



Daily trading plan for Nov. 20, 2007

1. ESZ7 IN PREVIOUS DAY

Open	High	Low	Closing
1454.25	1455.00	1433.25	1437.50

2. PIVOTS FOR ESU7

	Daily	Weekly	Monthly	Yearly
R3	1472.33	1547.92	1688.25	1722.00
R2	1463.67	1522.08	1637.50	1583.50
R1	1450.58	1491.17	1596.25	1506.00
PPT	1441.92	1465.33	1545.50	1367.50
S1	1428.83	1434.42	1504.25	1290.00
S2	1420.17	1408.58	1453.50	1151.50
S3	1407.08	1377.67	1412.25	1074.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1447.75-49.75 (First Sell#)	1430.75-28.75 (first Buy#)
1457.75-60.25 (Second Sell#)	1413.75-1412.75 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

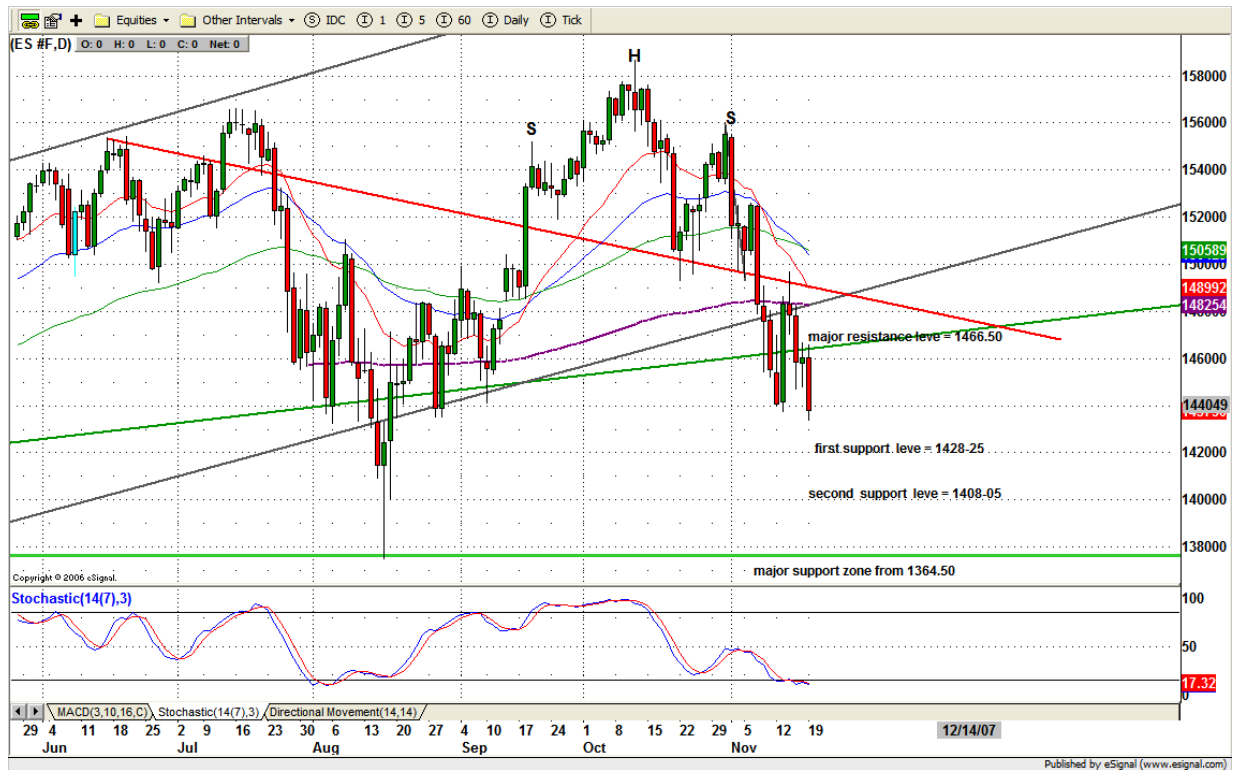
Resistance	1445.75	1447.50	1450.50	1453.25	1457.25
Support	1434.25	1428.75	1425.25	1418.75	1413.00

5. DAILY OUTLOOK

The stock market's internals remained extremely weak yesterday, indicating the potential for more bearish moves. If 1425 level support level holds, a small rally could be made to 1466.75- 85 level. Otherwise, a large downside wave could be in process.

In the short term, ES has quite an oversold condition. A small bounce should be expected today and tomorrow if 1433 level can be held up. But as long as ES stays below 1483 for weekly closing, the major short term remains bearish and downside. A testing of August's low 1364.50 still could be seen in the coming weeks.

ESZ7 Daily Chart



6. TRADING STRATEGY FOR Nov. 20, 2007

ES gapped down and stayed low for closing. The market breadth was bearish due to GS downgraded Citigroup and other brokers. Without Financial sector help, this market won't go up. As long as yesterday's gap holds, the intraday trend remains bearish and down. But due to the Thanksgiving holiday, we may see a little bounce from yesterday's low to yesterday's high to consolidate the oversold situation.

Early morning housing starts report will be out 8:30am and FOMC minutes will be 2 pm. Early morning we may see the downside continuation until 1pm, and reverse morning direction after 2pm.

Intraday swing position entry on short side:
1445.75-47.50 (Scalping) 1455.50-56.75 (agg) and 1460.50-61.25 (cons)
Intraday swing position entry on long side:
1430.75-27.75 (scalping) 1425.75-24.25 (agg) and 1418.25(cons)

ESZ7 INTRADAY



7. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=3.90)

1476.56	+2/8
1472.66	+1/8
1468.75	8/8
1464.84	7/8
1460.94	6/8
1457.03	5/8
1453.13	4/8
1449.22	3/8
1445.31	2/8
1441.41	1/8
1437.50	0/8
1433.59	-1/8
1429.69	-2/8

Up (Interval=3.90)

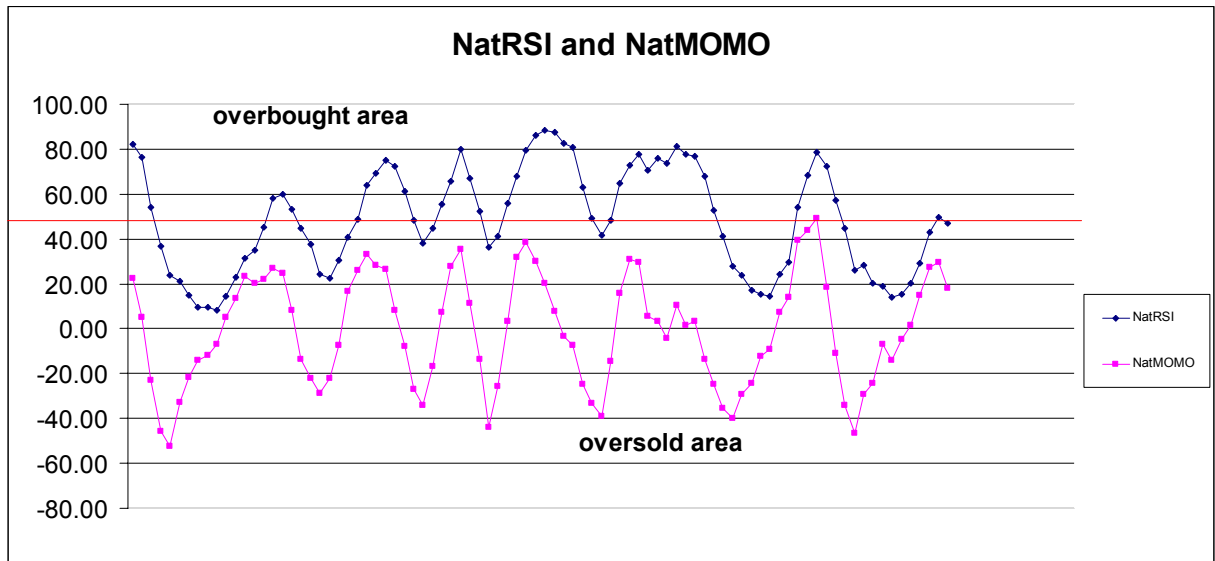
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1453.13	4/8
1449.22	3/8
1445.31	2/8
1441.41	1/8
1437.50	0/8
1433.59	-1/8
1429.69	-2/8

Down (Interval=3.90)

1460.94	+2/8
1457.03	+1/8
1453.13	8/8
1449.22	7/8
1445.31	6/8
1441.41	5/8
1437.50	4/8
1433.59	3/8
1429.69	2/8
1425.78	1/8
1421.88	0/8
1417.97	-1/8
1414.06	-2/8

8. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.11	0.47	46.93	27.75	1445.88
Oversold	neutral			



9. WEEKLY ECONOMIC REPORTS (<http://www.tradethenews.com/weekly-calendar.php>)

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Nov 20	08:30	Housing Starts	Oct		1200K	1160K	1191K
Nov 20	08:30	Building Permits	Oct		1210K	1190K	1261K
Nov 20	14:00	FOMC Minutes	Oct 31				
Nov 21	08:30	Initial Claims	11/17		330K	NA	339K
Nov 21	10:00	Leading Indicators	Oct		-0.3%	-0.4%	0.3%
Nov 21	10:00	Mich Sentiment-Rev.	Nov		75.0	75.0	75.0
Nov 21	10:30	Crude Inventories	11/16		NA	NA	2814K