



Daily trading plan for Jan. 2, 2008

1. ESH8 IN PREVIOUS DAY

Open	High	Low	Closing
1482.00	1484.50	1471.00	1477.25

2. PIVOTS FOR ESU7

	Daily	Weekly	Monthly	Yearly
R3	1497.67	1534.00	1602.17	1796.75
R2	1491.08	1522.50	1564.58	1691.75
R1	1484.17	1504.00	1520.92	1584.50
PPT	1477.58	1492.50	1483.33	1479.50
S1	1470.67	1474.00	1439.67	1372.25
S2	1464.08	1462.50	1402.08	1267.25
S3	1457.17	1444.00	1358.42	1160.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1493.75-95.75 (First Sell#)	1460.25-57.75 (first Buy#)
1505.75-1507.75(Second Sell#)	1444.75 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1483.25	1487.25	1492.75	1497.50	1504.00
Support	1469.25	1461.75	1457.75	1453.75	1444.75

5. DAILY OUTLOOK

ES struggled along its 200 day moving average line in past month. It was caught between short term downtrend line acting as resistance and long term uptrend line acting as support. Mainly it performed a contraction move in December.

Today is the first full trading day of 2008. We may see ES moves up to test holiday's season high 1511 area before it pulls back down towards 200 day moving average again. Market sentiment is bearish after Christmas holiday. High volatility and range expansion should make a very choppy move for our traders.

ESH8 Daily Chart



6. TRADING STRATEGY FOR Jan. 2, 2008

Last Friday, ES gapped down at open and reversed after 11:30am, but at the end, it was unable to fill the gap, instead it sold off again before the closing. Today we may see ES will try to move up again to fill 1485.50 gap. If ES fails to fill that gap, it means negative. It is likely to see ES to go down further to 1444 or lower to 1425.50 to test major support line.

Intraday swing position entry on short side:
1488.25 (Scalping) 1493.75 (agg) and 1497.50 (cons)
Intraday swing position entry on long side:
1458 (scalping) 1445.00 (agg) and 1439.50 (cons)

ESH8 INTRADAY



7. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=1.95)

1488.28	+2/8
1486.33	+1/8
1484.38	8/8
1482.42	7/8
1480.47	6/8
1478.52	5/8
1476.56	4/8
1474.61	3/8
1472.66	2/8
1470.70	1/8
1468.75	0/8
1466.80	-1/8
1464.84	-2/8

Up (Interval=3.90)

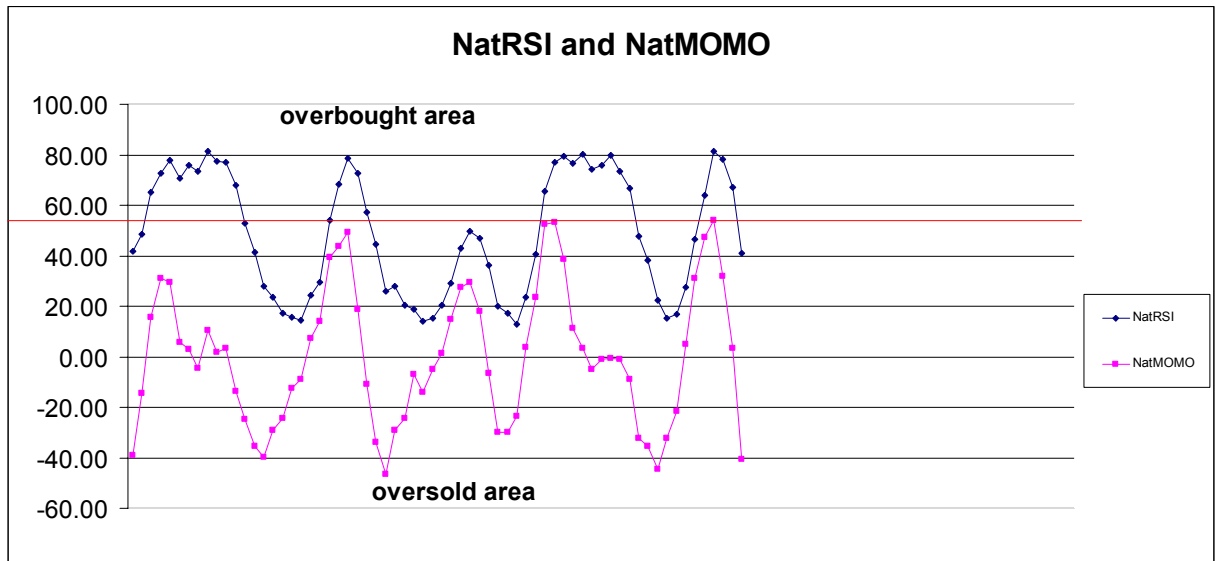
1507.81	+2/8
1503.91	+1/8
1500.00	8/8
1496.09	7/8
1492.19	6/8
1488.28	5/8
1484.38	4/8
1480.47	3/8
1476.56	2/8
1472.66	1/8
1468.75	0/8
1464.84	-1/8
1460.94	-2/8

Down (Interval=3.90)

1492.19	+2/8
1488.28	+1/8
1484.38	8/8
1480.47	7/8
1476.56	6/8
1472.66	5/8
1468.75	4/8
1464.84	3/8
1460.94	2/8
1457.03	1/8
1453.13	0/8
1449.22	-1/8
1445.31	-2/8

8. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.36	0.41	-40.44	16.90	1479.63
neutral	neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Jan 02	10:00	Construction Spending	Nov	-0.3%		-0.4%	-0.8%
Jan 02	10:00	ISM Index	Dec	52.0		50.5	50.8
Jan 02	14:00	FOMC Minutes	Dec 11				
Jan 03	00:00	Auto Sales	Dec	5.4M		5.5M	5.6M
Jan 03	00:00	Truck Sales	Dec	7.0M		6.8M	6.8M
Jan 03	08:15	ADP Employment	Dec				
Jan 03	08:30	Initial Claims	12/29	340K			349K
Jan 03	10:00	Factory Orders	Nov	1.0%		1.0%	0.5%
Jan 04	08:30	Nonfarm Payrolls	Dec	75K		70K	94K
Jan 04	08:30	Unemployment Rate	Dec	4.8%		4.8%	4.7%
Jan 04	08:30	Hourly Earnings	Dec	0.3%		0.3%	0.5%
Jan 04	08:30	Average Workweek	Dec	33.8		33.8	33.8
Jan 04	10:00	ISM Services	Dec	53.0		53.5	54.1