



Daily trading plan for Jan. 3, 2008

1. ESH8 IN PREVIOUS DAY

Open	High	Low	Closing
1475.75	1480.50	1449.00	1458.25

2. PIVOTS FOR ESU7

	Daily	Weekly	Monthly	Yearly
R3	1507.67	1534.00	1602.17	1796.75
R2	1494.08	1522.50	1564.58	1691.75
R1	1476.17	1504.00	1520.92	1584.50
PPT	1462.58	1492.50	1483.33	1479.50
S1	1444.67	1474.00	1439.67	1372.25
S2	1431.08	1462.50	1402.08	1267.25
S3	1413.17	1444.00	1358.42	1160.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1469.75 (First Sell#)	1449.25 (first Buy#)
1479.25 (Second Sell#)	1432.50 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1465.50	1473.75	1482.00	1492.50	1497.25
Support	1449.25	1440.75	1432.50	1429.50	1425.50

5. DAILY OUTLOOK

ES has a negative day on the first day of the New Year. The big down move began early on with the ISM manufacturing announcement. Even though a summary of the Fed. December meeting offered hopes for additional interest-rate cuts, it only made a brief lift. High prices for crude oil also tempered investor optimism. At the end, all major stock indexes went into the deep red sea for closing.

Today we could see repeating yesterday move in the early morning if ES can breakout 1465.50 level. But as long as 1481.75-1475.50 range holds ES down, the short term remains downside and 1426.25 gap still remains bear's target.

ESH8 Daily Chart



6. TRADING STRATEGY FOR Jan. 3, 2008

Due to intraday oversold condition, it is possible for ES to bounce up to test its intraday range breakdown level (1471.50 -75.50 range) today. But this kind of bounce shouldn't last very long. Market sentiment still is bearish. Any kind of decent bounce will attract sellers stepping into this market.

On 60min chart, there is a potential double bottom pattern. Today 1453.25-52.50 range needs to be held up for that pattern's neckline 1465.50 breakout. Fail to make it, it is possible for ES to go down further to test yesterday's low or lower to 1441-37.50 level as soon as it breaks down 1449 level.

Intraday swing position entry on short side:
1465.25 (Scalping) 1475.25 (agg) and 1480.50-82 (cons)
Intraday swing position entry on long side:
1449.25 (scalping) 1437.50 (agg) and 1432.50 (cons)

ESH8 INTRADAY



7. PREDICTION FOR TODAY'S MOVEMENT

Current (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

Up (Interval=3.90)

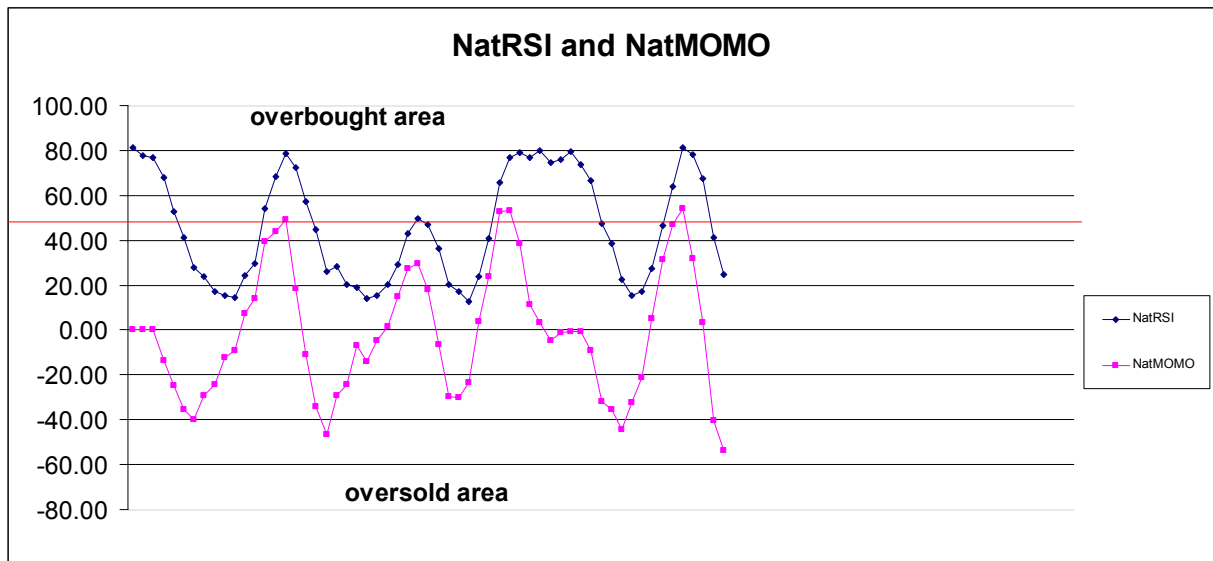
1492.19	+2/8
1488.28	+1/8
1484.38	8/8
1480.47	7/8
1476.56	6/8
1472.66	5/8
1468.75	4/8
1464.84	3/8
1460.94	2/8
1457.03	1/8
1453.13	0/8
1449.22	-1/8
1445.31	-2/8

Down (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

8. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.22	0.25	-53.72	18.03	1467.00
neutral	neutral			



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

Date	ET	Release	For	Actual Briefing.com	Consensus	Prior
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