



Daily trading plan for Jan. 10, 2008

1. ESH8 IN PREVIOUS DAY

Open	High	Low	Closing
1398.00	1416.50	1385.00	1411.50

2. PIVOTS FOR ESH8

	Daily	Weekly	Monthly	Yearly
R3	1455.17	1540.33	1602.17	1796.75
R2	1435.83	1514.67	1564.58	1691.75
R1	1423.67	1468.83	1520.92	1584.50
PPT	1404.33	1443.17	1483.33	1479.50
S1	1392.17	1397.33	1439.67	1372.25
S2	1372.83	1371.67	1402.08	1267.25
S3	1360.67	1325.83	1358.42	1160.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1423.75 (First Sell#)	1389.50-84.25 (first Buy#)
1443.75-44.50 (Second Sell#)	1359.00 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1423.75	1429.75	1436.00	1443.75	1446.75
Support	1398.25	1392.25	1384.75	1382.25	1372.25

5. DAILY OUTLOOK

ES turned up after 2pm yesterday. After closing down for 8 days, ES made its first impressive oversold bounce. How far can this bounce carry? First it depends on well ES holds above yesterday's low. If yesterday's low can be held up, ES could carry at least up to 1436-43.75 area. If yesterday's low fails to hold, the massive waterfall could happen to ES, and lower lows should be expected.

ESH8 Daily Chart



6. TRADING STRATEGY FOR Jan. 10, 2008

ES completed the 2nd down wave on 60min chart yesterday and bounced from oversold condition. If ES can breakout 1423.75, upside momentum can push the price higher to 1443.75-46.75 or higher still to fill 1458.75 gap.

The first support level 1395-97 range needs to be held up to encourage the buyers to come back into the market, and breakout the first resistance level 1423.75 to force more shorts to cover. Only in this way can ES complete this short term counter-rally and reaches its final target 1458.75-65 area.

Intraday swing position entry on short side:
1423.25 (Scalping) 1437.50 (agg) and 1443.75-45.75 (cons)
Intraday swing position entry on long side:
1397.00 (scalping) 1384.75-82.25 (agg) and 1375.75-72.25 (cons)

ESH8 INTRADAY



7. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=3.90)

1429.69	+2/8
1425.78	+1/8
1421.88	8/8
1417.97	7/8
1414.06	6/8
1410.16	5/8
1406.25	4/8
1402.34	3/8
1398.44	2/8
1394.53	1/8
1390.63	0/8
1386.72	-1/8
1382.81	-2/8

Up (Interval=7.82)

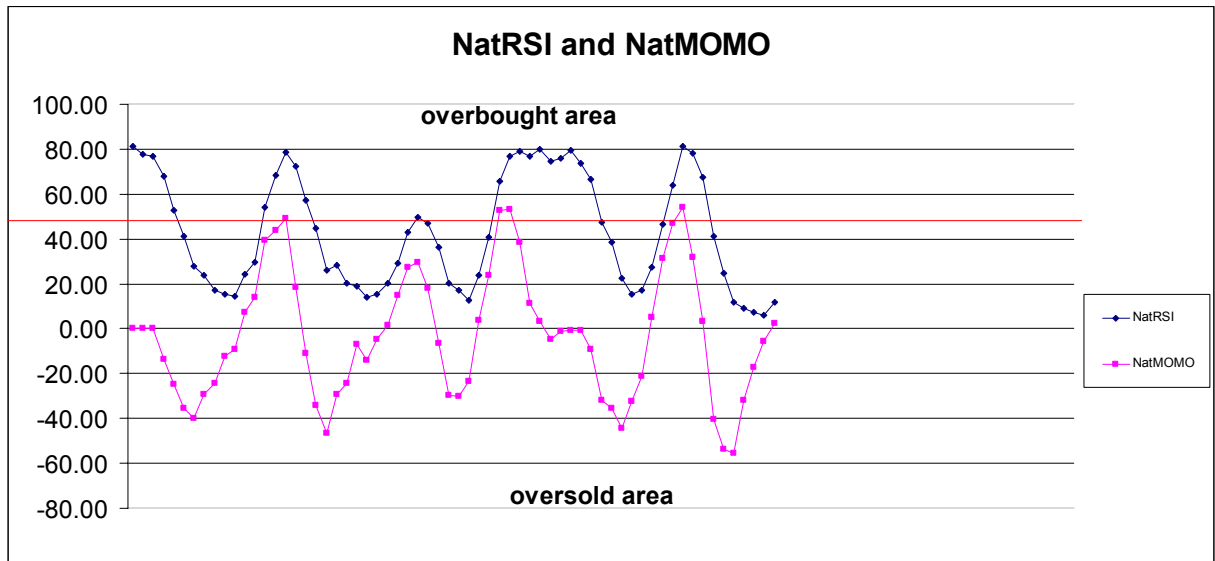
1453.13	+2/8
1445.31	+1/8
1437.50	8/8
1429.69	7/8
1421.88	6/8
1414.06	5/8
1406.25	4/8
1398.44	3/8
1390.63	2/8
1382.81	1/8
1375.00	0/8
1367.19	-1/8
1359.38	-2/8

Down (Interval=3.90)

1429.69	+2/8
1425.78	+1/8
1421.88	8/8
1417.97	7/8
1414.06	6/8
1410.16	5/8
1406.25	4/8
1402.34	3/8
1398.44	2/8
1394.53	1/8
1390.63	0/8
1386.72	-1/8
1382.81	-2/8

8. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.71	0.11	2.54	22.98	1404.75
neutral	oversold			



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

Date	ET	Release	For	Actual Briefing.com	Consensus	Prior
Jan 10	08:30	Initial Claims	01/05	345K	NA	336K
Jan 10	10:00	Wholesale Inventories	Nov	0.4%	0.5%	0.0%
Jan 11	08:30	Export Prices ex-ag.	Dec	NA	NA	0.8%
Jan 11	08:30	Import Prices ex-oil	Dec	NA	NA	0.7%
Jan 11	08:30	Trade Balance	Nov	-\$60.0B	-\$59.5B	-\$57.8B
Jan 11	14:00	Treasury Budget	Dec	\$64.0B	\$52.0B	\$42.0B