



Daily trading plan for Jan. 15, 2008

1. ESH8 IN PREVIOUS DAY

Open	High	Low	Closing
1418.75	1424.50	1411.00	1420.25

2. PIVOTS FOR ESH8

	Daily	Weekly	Monthly	Yearly
R3	1439.67	1487.67	1602.17	1796.75
R2	1432.08	1462.58	1564.58	1691.75
R1	1426.17	1435.17	1520.92	1584.50
PPT	1418.58	1410.08	1483.33	1479.50
S1	1412.67	1382.67	1439.67	1372.25
S2	1405.08	1357.58	1402.08	1267.25
S3	1399.17	1330.17	1358.42	1160.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1438.50 (First Sell#)	1400.50 (first Buy#)
1452.50 (Second Sell#)	1396.25 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1431.50	1438.50	1446.00	1452.25	1458.75
Support	1410.50	1400.50	1396.25	1392.25	1384.75

5. DAILY OUTLOOK

IBM earning report was very good yesterday and PPI report will be out early today. ES ran up for IBM news and PPI report. Even though ES closed above its long term uptrend line yesterday, we still need to see the following through today's move. If PPI report is good, ES could continue moving up. If not, ES could dip back down 1406-1400 range again. Also Citicorp announces earnings today and Merrill Lynch results will be out Thursday Morning. Those two companies' earnings will influence our price too.

ESH8 Daily Chart

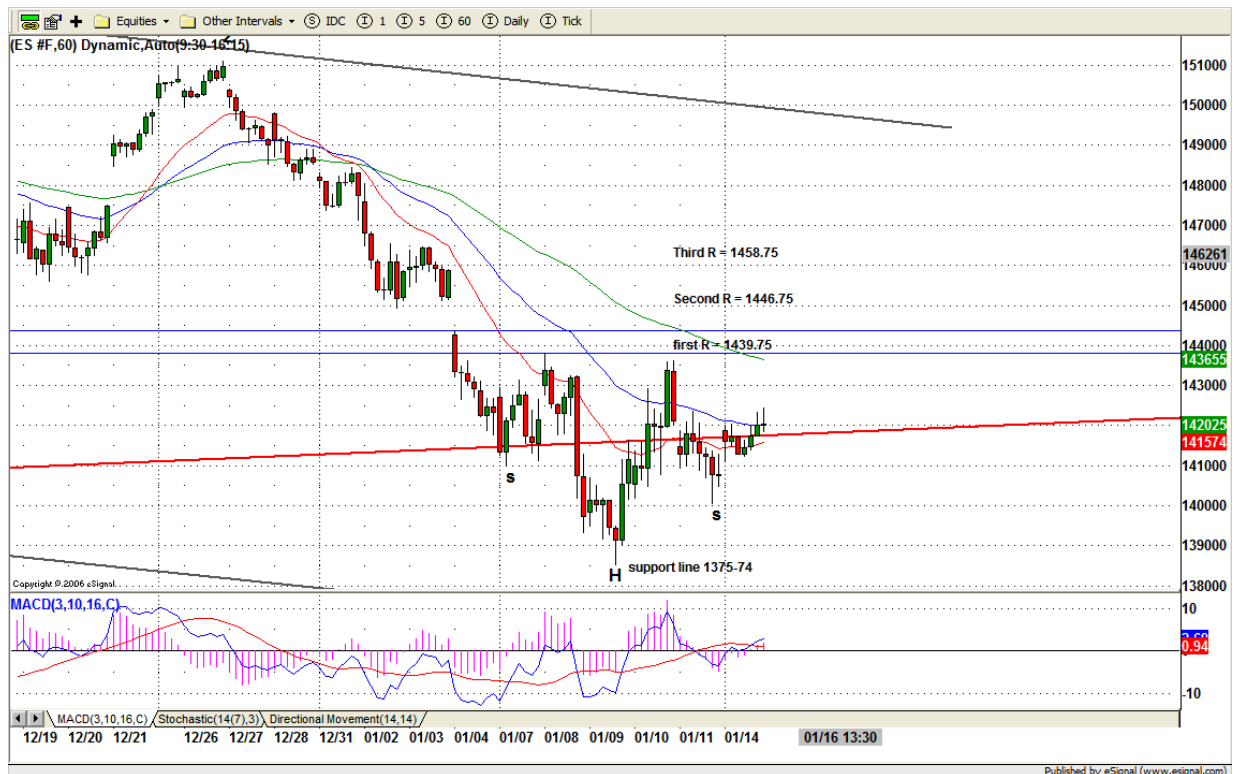


6. TRADING STRATEGY FOR Jan. 15, 2008

On the 60min chart, there is a possible inverted H&S pattern with neckline around 1438.50-1439.75 range. If ES breaks out yesterday's high, upside momentum could push price up to 1438.50 to complete this bullish pattern move. If ES breaks down yesterday's low 1410.50, it is possible for ES to move down to fill yesterday's gap 1407.75 or lower to test yesterday's Globex low 1398-97 area.

Intraday swing position entry on short side:
1438.50 (Scalping) 1446.50 (agg) and 1458.75 (cons)
Intraday swing position entry on long side:
1410.50 (scalping) 1400.50 (agg) and 1384.25(cons)

ESH8 INTRADAY



7. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=1.95)

1425.78	+2/8
1423.83	+1/8
1421.88	8/8
1419.92	7/8
1417.97	6/8
1416.02	5/8
1414.06	4/8
1412.11	3/8
1410.16	2/8
1408.20	1/8
1406.25	0/8
1404.30	-1/8
1402.34	-2/8

Up (Interval=3.90)

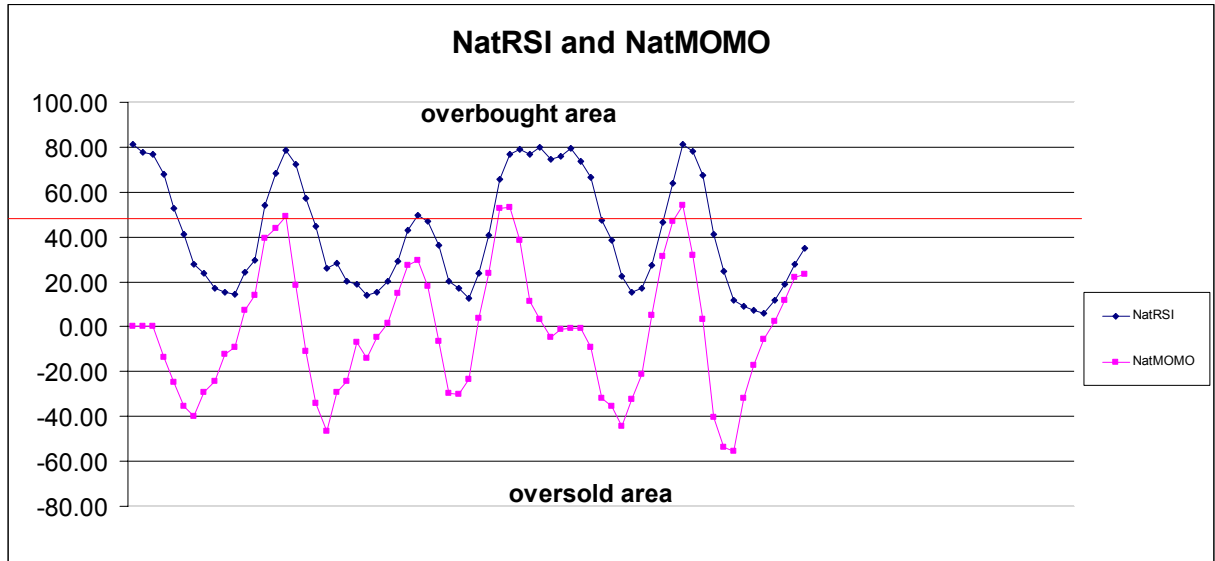
1445.31	+2/8
1441.41	+1/8
1437.50	8/8
1433.59	7/8
1429.69	6/8
1425.78	5/8
1421.88	4/8
1417.97	3/8
1414.06	2/8
1410.16	1/8
1406.25	0/8
1402.34	-1/8
1398.44	-2/8

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
0.56	0.35	23.32	25.38	1419.63
neutral	neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Jan 15	08:30	Retail Sales	Dec	0.0%	0.1%	0.1%	1.2%
Jan 15	08:30	Retail Sales ex-auto	Dec	-0.1%	0.1%	0.1%	1.8%
Jan 15	08:30	PPI	Dec	0.2%	0.2%	0.2%	3.2%
Jan 15	08:30	Core PPI	Dec	0.2%	0.2%	0.2%	0.4%
Jan 15	08:30	NY Empire State Index	Jan	13.0	10.0	10.0	10.3
Jan 15	10:00	Business Inventories	Nov	0.6%	0.4%	0.4%	0.1%
Jan 16	08:30	CPI	Dec	0.3%	0.2%	0.2%	0.8%
Jan 16	08:30	Core CPI	Dec	0.2%	0.2%	0.2%	0.3%
Jan 16	09:00	Net Foreign Purchases	Nov	NA	NA	NA	\$114.0B
Jan 16	09:15	Industrial Production	Dec	-0.4%	-0.1%	-0.1%	0.3%
Jan 16	09:15	Capacity Utilization	Dec	81.1%	81.3%	81.3%	81.5%
Jan 16	14:00	Fed's Beige Book					
Jan 17	08:30	Housing Starts	Dec	1160K	1150K	1150K	1187K
Jan 17	08:30	Building Permits	Dec	1150K	1140K	1140K	1162K
Jan 17	08:30	Initial Claims	01/12	335K	335K	335K	322K
Jan 17	10:30	Crude Inventories	01/12	NA	NA	NA	-6736K
Jan 17	12:00	Philadelphia Fed	Jan	2.0	-1.5	-1.5	-1.6
Jan 18	10:00	Leading Indicators	Dec	0.0%	-0.1%	-0.1%	-0.4%
Jan 18	10:00	Mich Sentiment-Prel.	Jan	74.0	74.5	74.5	75.5