



## Daily trading plan for Jan. 29, 2008

### 1. ESH8 IN PREVIOUS DAY

Open	High	Low	Closing
1335.25	1358.25	1322.75	1354.50

### 2. PIVOTS FOR ESH8

	Daily	Weekly	Monthly	Yearly
R3	1403.08	1491.25	1602.17	1796.75
R2	1380.67	1431.00	1564.58	1691.75
R1	1367.58	1382.50	1520.92	1584.50
<b>PPT</b>	<b>1345.17</b>	<b>1322.25</b>	<b>1483.33</b>	<b>1479.50</b>
S1	1332.08	1273.75	1439.67	1372.25
S2	1309.67	1213.50	1402.08	1267.25
S3	1296.58	1165.00	1358.42	1160.00

### 3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1369.00 – 75.50 (First Sell#)	1322.25-1321.25 (first Buy#)
1386.75-88.25 (Second Sell#)	1310.25 (second Buy#)

### 4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

<b>Resistance</b>	1358.50	1367.75	1371.75	1376.50	1384.75
<b>Support</b>	1341.00	1332.28	1323.75	1320.25	1308.25

## 5. DAILY OUTLOOK

A countertrend rally is still underway in the major stock indexes. It started from 1255.50 level low and hasn't completed yet.

Today we should see ES make its further bounce up to 1369 -76.25 range again to wait for Fed announcement tomorrow. Current countertrend move could be the big wave 4 or 2nd wave of the big wave 3. If it is the big wave 4, A-B-C move should be expected, and the C high could go as high as 1421.25-1425.50 area. If it is the 2nd wave of the big wave 3, 1376.50-1382.75 could be the top of wave 2. No matter which wave it is, the key point is to understand that the upward correction from 1255.50 low is not yet complete. A further bounce still should be expected.

### ESH8 Daily Chart



## 6. TRADING STRATEGY FOR Jan. 29, 2008

This morning has a durable good report. If report is good, we could see ES breakout yesterday's high 1358.25 to make new highs 1375-83 range. If report is not good, ES could dip into 1340-42 area to search for support. Fail to hold up 1335 level is negative. It could trigger the downside momentum move to knock price down into 1322-21 range.

**Intraday swing position entry on short side:**  
**1368.75-69 (Scalping) 1375.75-76.50 (agg) and 1387.75-91.75 (cons)**  
**Intraday swing position entry on long side:**  
**1342.50-40.50 (scalping) 1335 (agg) and 1322-20 (cons)**

### ESH8 INTRADAY



## 7. PREDICTION FOR TODAY'S MOVEMENT

### Current (interval=3.90)

1367.19	+2/8
1363.28	+1/8
1359.38	8/8
1355.47	7/8
1351.56	6/8
1347.66	5/8
1343.75	4/8
1339.84	3/8
1335.94	2/8
1332.03	1/8
1328.13	0/8
1324.22	-1/8
1320.31	-2/8

### Up (Interval=7.82)

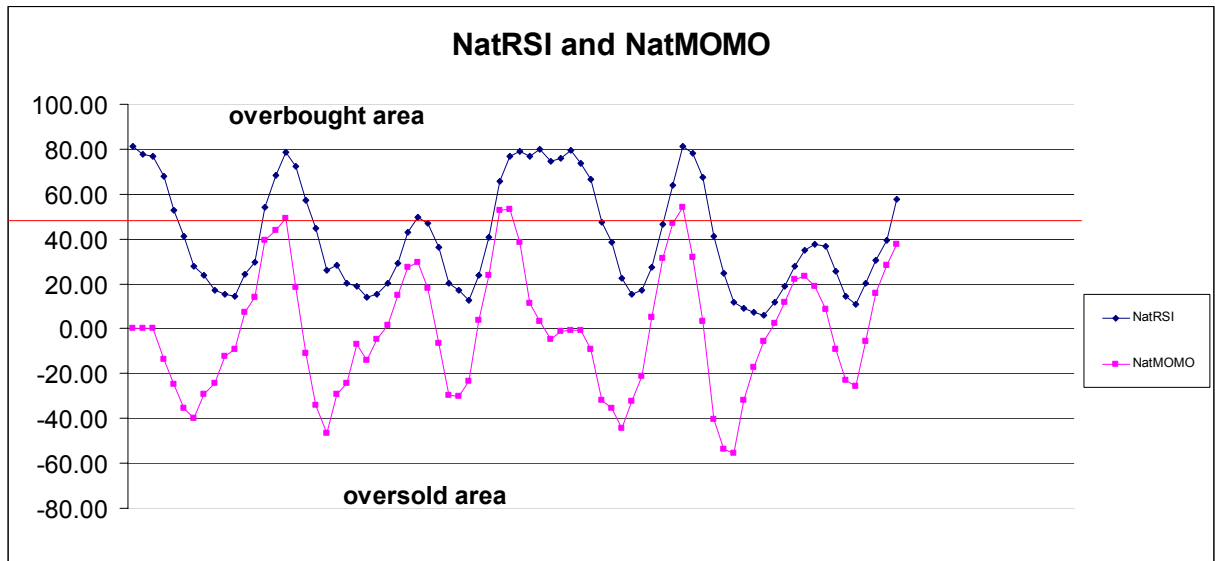
1390.63	+2/8
1382.81	+1/8
1375.00	8/8
1367.19	7/8
1359.38	6/8
1351.56	5/8
1343.75	4/8
1335.94	3/8
1328.13	2/8
1320.31	1/8
1312.50	0/8
1304.69	-1/8
1296.88	-2/8

### Down (Interval=3.90)

1367.19	+2/8
1363.28	+1/8
1359.38	8/8
1355.47	7/8
1351.56	6/8
1347.66	5/8
1343.75	4/8
1339.84	3/8
1335.94	2/8
1332.03	1/8
1328.13	0/8
1324.22	-1/8
1320.31	-2/8

## 8. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.77	0.57	37.42	38.73	1344.88
neutral	neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Jan 29	08:30	Durable Orders	Dec	5.0%	2.0%	-0.1%	
Jan 29	10:00	Consumer Confidence	Jan	86.0	87.0	88.6	
Jan 30	08:15	ADP Employment	Jan			40K	
Jan 30	08:30	GDP-Adv.	Q4	1.9%	1.2%	4.9%	
Jan 30	08:30	Chain Deflator-Adv.	Q4	3.0%	2.6%	1.0%	
Jan 30	14:15	FOMC Policy Statement					
Jan 31	08:30	Employment Cost Index	Q4	0.8%	0.8%	0.8%	
Jan 31	08:30	Personal Income	Dec	0.4%	0.4%	0.4%	
Jan 31	08:30	Personal Spending	Dec	0.1%	0.1%	1.1%	
Jan 31	08:30	Core PCE Inflation	Dec	0.2%	0.2%	0.2%	
Jan 31	08:30	Initial Claims	01/26	320K	315K	301K	
Jan 31	09:45	Chicago PMI	Jan	52.5	53.0	56.6	
Jan 31	10:30	Crude Inventories	01/26	NA	NA	2297K	
Feb 01	00:00	Auto Sales	Jan	5.2M	5.2M	5.5M	
Feb 01	00:00	Truck Sales	Jan	7.3M	7.2M	6.9M	
Feb 01	08:30	Nonfarm Payrolls	Jan	60K	55K	18K	
Feb 01	08:30	Unemployment Rate	Jan	4.9%	5.0%	5.0%	
Feb 01	08:30	Hourly Earnings	Jan	0.2%	0.3%	0.4%	
Feb 01	08:30	Average Workweek	Jan	33.8	33.8	33.8	
Feb 01	10:00	Construction Spending	Dec	-0.5%	-0.5%	0.1%	
Feb 01	10:00	ISM Index	Jan	48.5	47.5	47.7	
Feb 01	10:00	Mich Sentiment-Rev.	Jan	80.5	79.0	80.5	