



Daily trading plan for Feb 1, 2008

1. ESH8 IN PREVIOUS DAY

Open	High	Low	Closing
1335.50	1387.25	1333.25	1379.50

2. PIVOTS FOR ESH8

	Daily	Weekly	Monthly	Yearly
R3	1454.08	1491.25	1704.50	1796.75
R2	1420.67	1431.00	1592.50	1691.75
R1	1400.08	1382.50	1486.00	1584.50
PPT	1366.67	1322.25	1374.00	1479.50
S1	1346.08	1273.75	1267.50	1372.25
S2	1312.67	1213.50	1155.50	1267.25
S3	1292.08	1165.00	1049.00	1160.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1398.50 (First Sell#)	1361.00-62.00 (first Buy#)
1421-23.75 (Second Sell#)	1345.00 -42.50 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1384.75	1396.75	1400.75	1412.50	1421.75
Support	1366.25	1360.25	1350.25	1344.75	1337.50

5. DAILY OUTLOOK

ES performed a railway track and made a back-to-back move yesterday. Even though it looks bullish, so far it is still hard to say so. Because yesterday is the last day of January, the window dressing may affect on the price.

Based on yesterday's price move, we may see ES go up further to 1423-21 destination if it can breakout 1387.75 level. On a failure to breakout 1387.75, traders will expect that the bears want more down and come back to push price lower. Daily indicators show neutral. They indicate that a further upside move still is possible.

ESH8 Daily Chart



6. TRADING STRATEGY FOR Feb. 1, 2008

This morning we have a big report – unemployment. If this report is good, it is possible for ES to have a gap up at open. If gap up open is strong, this gap could be the runaway gap. That means it may not get filled the same day. If report is not good, plus ES fails to breakout yesterday's high, it is likely for ES to go sideways in the first hour and later make a breakout move in either direction.

For price move, if 1361 level can be held up, we are looking for long entry and target yesterday's high. If gap up at open, we are looking for short entry at higher level after first 15 min opening.

Intraday swing position entry on short side:
1387.75 (scalping) 1398.25 (agg) and 1407.25 (cons)
Intraday swing position entry on long side:
1361.00 (scalping) 1353-52 (agg) and 1342-43(cons)

ESH8 INTRADAY



7. PREDICTION FOR TODAY'S MOVEMENT

Current (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

Up (Interval=7.82)

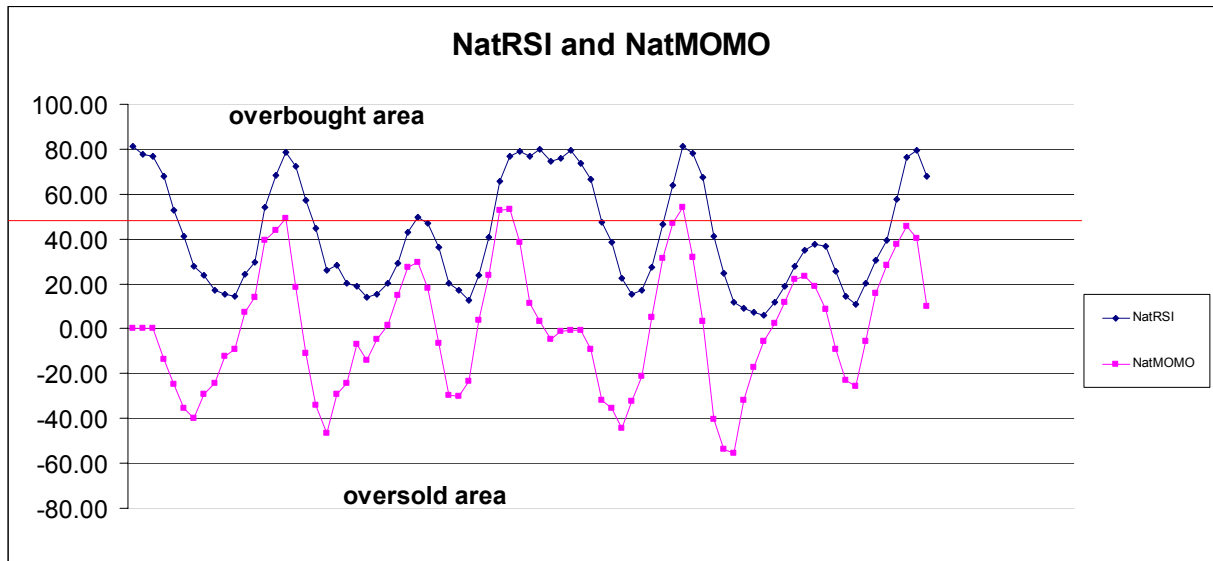
1453.13	+2/8
1445.31	+1/8
1437.50	8/8
1429.69	7/8
1421.88	6/8
1414.06	5/8
1406.25	4/8
1398.44	3/8
1390.63	2/8
1382.81	1/8
1375.00	0/8
1367.19	-1/8
1359.38	-2/8

Down (Interval=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

8. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.87	0.68	10.15	43.60	1355.25
overbought	neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
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	