



Daily trading plan for Feb 5, 2008

1. ESH8 IN PREVIOUS DAY

Open	High	Low	Closing
1393.75	1394.75	1378.00	1378.75

2. PIVOTS FOR ESH8

	Daily	Weekly	Monthly	Yearly
R3	1406.42	1497.67	1704.50	1796.75
R2	1400.58	1447.83	1592.50	1691.75
R1	1389.67	1422.42	1486.00	1584.50
PPT	1383.83	1372.58	1374.00	1479.50
S1	1372.92	1347.17	1267.50	1372.25
S2	1367.08	1297.33	1155.50	1267.25
S3	1356.17	1271.92	1049.00	1160.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1387.50-1389.50 (First Sell#)	1363.25-61.25 (first Buy#)
1408.75-1409.75 (Second Sell#)	1344.50 -42.50 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1387.75	1394.75	1400.75	1409.50	1416.75
Support	1367.25	1362.25	1353.25	1349.25	1345.25

5. DAILY OUTLOOK

ES had a relatively narrow range day (NR7) yesterday. It is in contraction move after 9 up days. There is a sell setting on the daily chart. As long as 1423.75 level holds ES down, 1355-1350 is likely to be retested again.

Daily indicators are getting into overbought territory again. We may see one more upside push to get this rally done.

ESH8 Daily Chart



6. TRADING STRATEGY FOR Feb. 5, 2008

After 9 up days, ES went sideways for consolidation. It formed a narrow range inside day. Today we may see ES make its breakdown move first, and then reverses from low again. Breakdown 1376.75, it is likely for ES to go down to 1369-71 range for testing last Thursday's globex low or lower to 1361.25 to complete its bearish daily range breakout pattern. If 1361.25 can be held up in the afternoon, we may see price bounce from that level.

Intraday swing position entry on short side:
1387.75 (scalping) 1394.75 (agg) and 1408.25-09.50 (cons)
Intraday swing position entry on long side:
1363.25-61.25 (scalping) 1356.50 (agg) and 1342-43(cons)

ESH8 INTRADAY



7. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=3.90)

1414.06	+2/8
1410.16	+1/8
1406.25	8/8
1402.34	7/8
1398.44	6/8
1394.53	5/8
1390.63	4/8
1386.72	3/8
1382.81	2/8
1378.91	1/8
1375.00	0/8
1371.09	-1/8
1367.19	-2/8

Up (Interval=3.90)

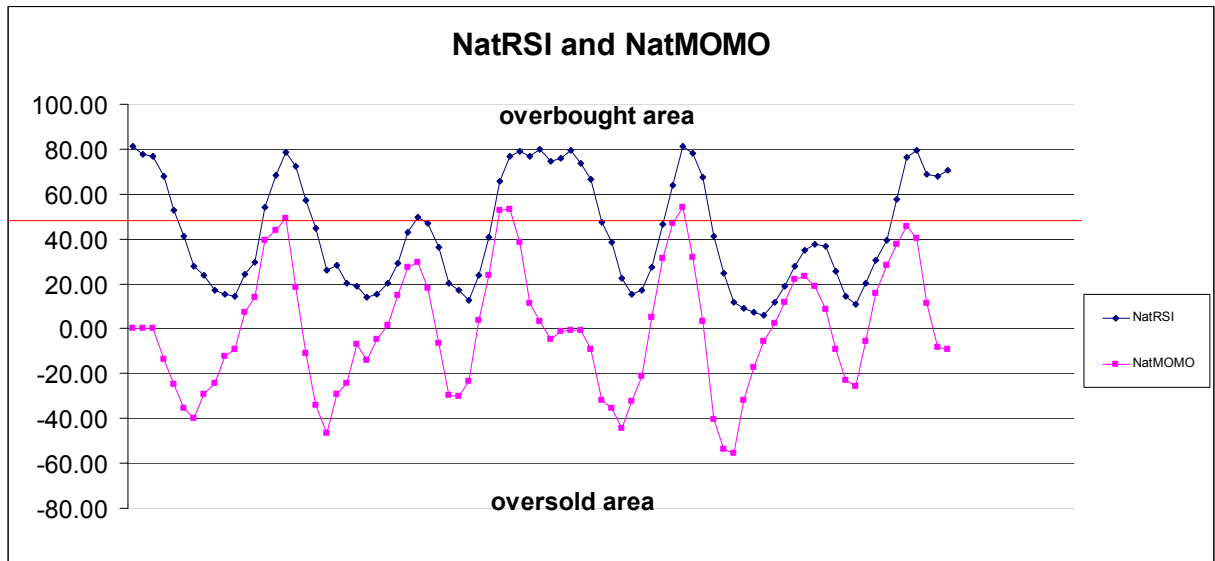
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1390.63	4/8
1386.72	3/8
1382.81	2/8
1378.91	1/8
1375.00	0/8
1371.09	-1/8
1367.19	-2/8

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
0.08	0.70	-9.03	38.60	1386.38
oversold	neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Feb 05	10:00	ISM Services	Jan		52.5	53.0	54.4
Feb 06	08:30	Productivity-Prel	Q4		0.0%	1.0%	6.3%
Feb 06	10:30	Crude Inventories	02/02		NA	NA	NA
Feb 07	08:30	Initial Claims	02/02		350K	NA	375K
Feb 07	10:00	Pending Home Sales	Dec				-2.6%
Feb 07	15:00	Consumer Credit	Dec		\$12.0B	\$8.0B	\$15.4B
Feb 08	10:00	Wholesale Inventories	Dec		0.2%	0.4%	0.6%