



## Daily trading plan for Feb 6, 2008

### 1. ESH8 IN PREVIOUS DAY

Open	High	Low	Closing
1359.75	1363.75	1337.50	1343.25

### 2. PIVOTS FOR ESH8

	Daily	Weekly	Monthly	Yearly
R3	1385.08	1497.67	1704.50	1796.75
R2	1374.42	1447.83	1592.50	1691.75
R1	1358.83	1422.42	1486.00	1584.50
<b>PPT</b>	<b>1348.17</b>	<b>1372.58</b>	<b>1374.00</b>	<b>1479.50</b>
S1	1332.58	1347.17	1267.50	1372.25
S2	1321.92	1297.33	1155.50	1267.25
S3	1306.33	1271.92	1049.00	1160.00

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

Sell levels	Buying levels
1358.75-59.25 (First Sell#)	1335.25-33.25 (first Buy#)
1364.75 (Second Sell#)	1318.50-16.25 (second Buy#)

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

<b>Resistance</b>	1355.50	1359.25	1364.75	1368.75	1372.50
<b>Support</b>	1335.25	1333.25	1326.75	1322.25	1318.50

## 5. DAILY OUTLOOK

Markets plunged yesterday, with the DOW tumbling to the biggest drop in nearly a year after ISM report. The ISM index fell off a cliff and many expect that U.S economy is already in recession.

ES was no exception. It followed the three major markets down move and closed at its low of trading range. Today we may see a little bounce from early morning's low, but this kind of bounce won't live very long.

### ESH8 Daily Chart



## 6. TRADING STRATEGY FOR Feb. 6, 2008

After ISM report in the early morning, ES gapped down and broke its daily range support line 1376.50. It triggered downside momentum move. It pushed the price directly into the 60 min chart intraday uptrend channel support range 1337.50-35.50 before it reversed up a little for close. This kind of move is bearish. Today early morning we may see price go sideways for downside a little bit until 10:30am. After 10:30am, if ES can hold up 1331.25-33.25 range, we may see price to bounce up to 1358-55 area or higher to 1364.75 for testing. No matter how far ES bounces, it shouldn't last very long. Swing short position traders still will look for major intraday short entry to make their trades.

**Intraday swing position entry on short side:**

**1354.75 (scalping) 1364.75 (agg) and 1376.00 (cons)**

**Intraday swing position entry on long side:**

**1333.25-31.25 (scalping) 1322.50-21.25 (agg) and 1318.50-16.50 (cons)**

### ESH8 INTRADAY



## 7. PREDICTION FOR TODAY'S MOVEMENT

### Current (interval=3.90)

1382.81	+2/8
1378.91	+1/8
1375.00	8/8
1371.09	7/8
1367.19	6/8
1363.28	5/8
1359.38	4/8
1355.47	3/8
1351.56	2/8
1347.66	1/8
1343.75	0/8
1339.84	-1/8
1335.94	-2/8

### Up (Interval=3.90)

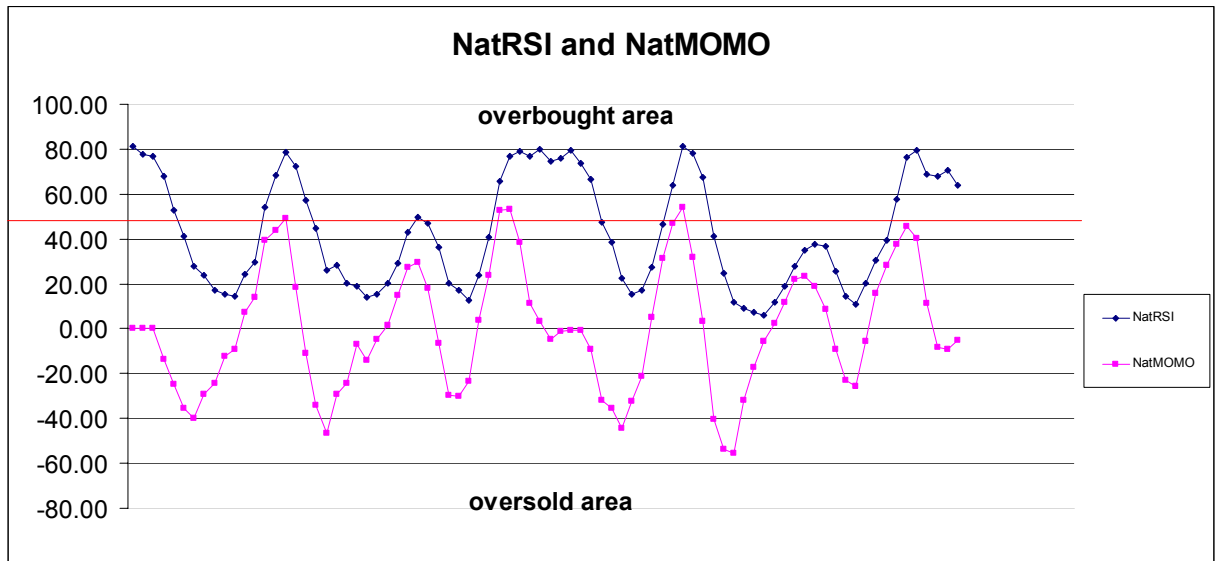
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1351.56	2/8
1347.66	1/8
1343.75	0/8
1339.84	-1/8
1335.94	-2/8

### 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
0.18	0.63	-5.08	34.95	1351.50
oversold	neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Feb 06	08:30	<a href="#">Productivity-Prel</a>	Q4		0.0%	1.0%	6.3%
Feb 06	10:30	Crude Inventories	02/02		NA	NA	NA
Feb 07	08:30	<a href="#">Initial Claims</a>	02/02		350K	NA	375K
Feb 07	10:00	Pending Home Sales	Dec				-2.6%
Feb 07	15:00	<a href="#">Consumer Credit</a>	Dec		\$12.0B	\$8.0B	\$15.4B
Feb 08	10:00	<a href="#">Wholesale Inventories</a>	Dec		0.2%	0.4%	0.6%