



Daily trading plan for Feb 7, 2008

1. ESH8 IN PREVIOUS DAY

Open	High	Low	Closing
1346.75	1353.25	1324.75	1330.00

2. PIVOTS FOR ESH8

	Daily	Weekly	Monthly	Yearly
R3	1375.75	1497.67	1704.50	1796.75
R2	1364.50	1447.83	1592.50	1691.75
R1	1347.50	1422.42	1486.00	1584.50
PPT	1336.00	1372.58	1374.00	1479.50
S1	1318.75	1347.17	1267.50	1372.25
S2	1307.50	1297.33	1155.50	1267.25
S3	1290.25	1271.92	1049.00	1160.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1338.75 (First Sell#)	1318.25-16.25 (first Buy#)
1348.75 (Second Sell#)	1306.25 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1339.00	1348.50	1353.25	1357.50	1363.75
Support	1324.25	1320.75	1316.75	1312.50	1306.50

5. DAILY OUTLOOK

Investors lost their confidence again in the past three days. What should Fed do next? Cut more? The more interest rate cuts, the lower the market goes. After 5 years bull market, our market is in technical retracement (or Correction if you prefer). No matter what Fed does, it can't stop market to do its natural correction.

ES broke Jan 31's low yesterday indicating that the next leg lower has already started. We should see more selling pressure on every bounce until ES reaches Jan's low 1262-55.59 area.

ESH8 Daily Chart



6. TRADING STRATEGY FOR Feb. 7, 2008

If the morning session ES can't hold price above 1318-16 range, it is likely for it to slide down further to 1307-06 to search for support. Otherwise it could move up to retest 1338-39.50 range to perform a sideways move. As long as 1338-39 range holds price down tomorrow, ES could go down further 1298-97 on Friday.

Intraday swing position entry on short side:
1338.75 (scalping) 1348.75 (agg) and 1354.25 (cons)
Intraday swing position entry on long side:
1322.25 (scalping) 1319.25 (agg) and 1306.50 (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=3.90)

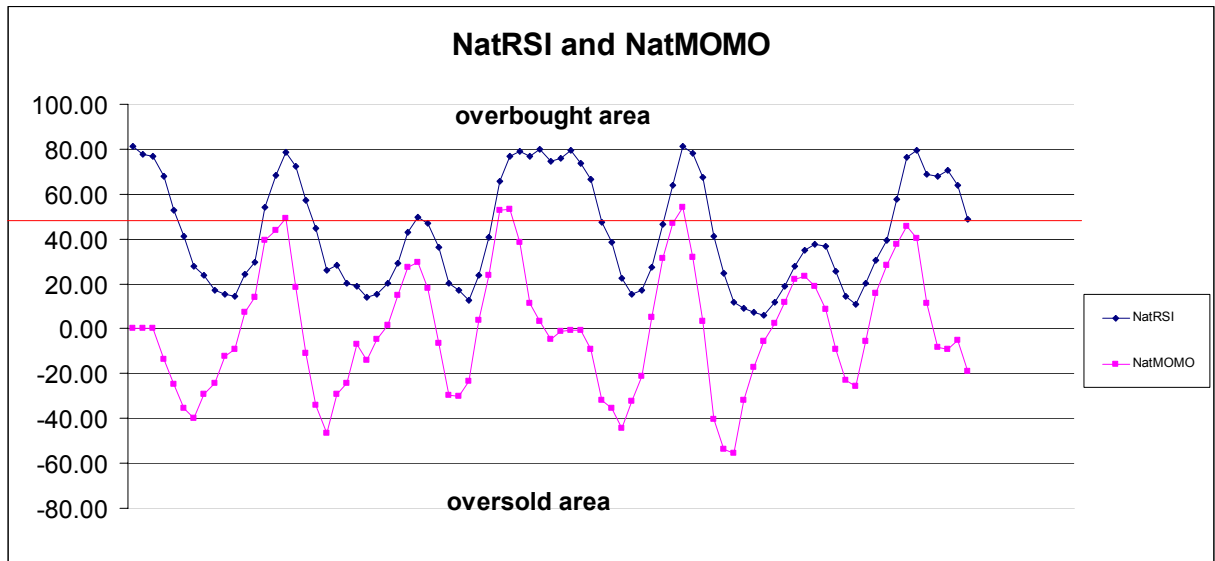
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1339.84	3/8
1335.94	2/8
1332.03	1/8
1328.13	0/8
1324.22	-1/8
1320.31	-2/8

Down (Interval=3.90)

1351.56	+2/8
1347.66	+1/8
1343.75	8/8
1339.84	7/8
1335.94	6/8
1332.03	5/8
1328.13	4/8
1324.22	3/8
1320.31	2/8
1316.41	1/8
1312.50	0/8
1308.59	-1/8
1304.69	-2/8

8. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.22	0.49	-19.05	30.38	1338.13
neutral	neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
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%