



## Daily trading plan for Feb 21, 2008

### 1. ESH8 IN PREVIOUS DAY

Open	High	Low	Closing
1338.75	1364.25	1336.50	1359.00

### 2. PIVOTS FOR ESH8

	Daily	Weekly	Monthly	Yearly
R3	1397.75	1424.67	1704.50	1796.75
R2	1381.00	1397.58	1592.50	1691.75
R1	1370.00	1374.42	1486.00	1584.50
<b>PPT</b>	<b>1353.25</b>	<b>1347.33</b>	<b>1374.00</b>	<b>1479.50</b>
S1	1342.25	1324.17	1267.50	1372.25
S2	1325.50	1297.08	1155.50	1267.25
S3	1314.50	1273.92	1049.00	1160.00

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

Sell levels	Buying levels
1371.25- 74.50 (First Sell#)	1340.50-39.50 (first Buy#)
1379-1381 (Second Sell#)	1330-27.75 (second Buy#)

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

<b>Resistance</b>	1371.50	1375.75	1383.50	1393.25	1397.50
<b>Support</b>	1347.25	1339.75	1333.25	1324.25	1319.50

## 5. DAILY OUTLOOK

The FOMC minutes showed the Fed is willing to cut interest rates more to help the economy. The financial companies bet the Fed will cut rates on March 18, and all three major indices came back up the high for closing, turning the morning's loss into the afternoon's gain..

There are two possibilities for ES. One is a breakout through 1370.50 level will push price higher to test another long term uptrend line in the coming weeks. A second is the ES stays inside the present triangle pattern to work off the strength of the current bullish sentiment, and then breaks down 1336.50 level to resume a strong downtrend. So far all daily indicators are neutral, which means a breakout in either direction is possible.

### ESH8 Daily Chart



## 6. TRADING STRATEGY FOR Feb. 21, 2008

Today 1370.50 is key level. A move above it is bullish and likely to see 1383-88 range again. A break below 1335.50-36.50 range will be quite negative. There is a consolidation sideways move with potential double bottom pattern. If this double bottom neckline 1369.50-70.50 is broken, pattern longs could push ES higher to 1383-88 range. If ES can't breakout 1369.50-70.50 range in the early morning, we may see price dip back into 1350 level.

**Intraday swing position entry on short side:**  
**1369-70.50 (scalping) 1379-80.25 (agg) and 1386.75-87.25 (cons)**  
**Intraday swing position entry on long side:**  
**1338.25-39.50 (scalping) 1320.25 (agg) and 1308.75 (cons)**

### ESH8 INTRADAY



## 7. PREDICTION FOR TODAY'S MOVEMENT

### Current (interval=3.90)

1382.81	+2/8
1378.91	+1/8
<b>1375.00</b>	<b>8/8</b>
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)

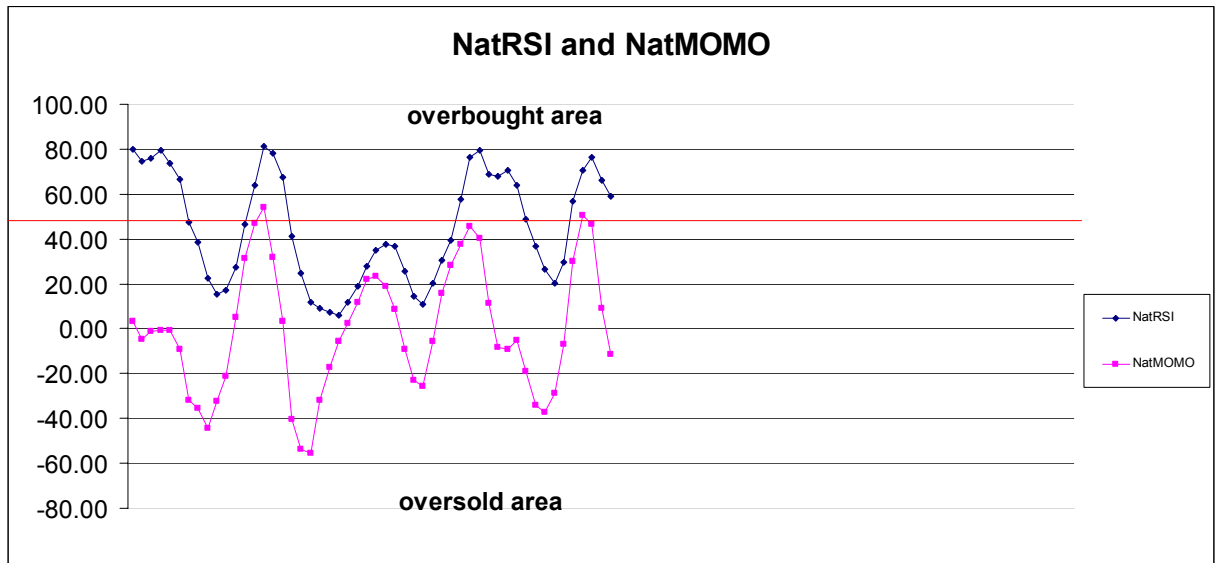
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1351.56	2/8
1347.66	1/8
1343.75	0/8
1339.84	-1/8
1335.94	-2/8

### Down (Interval=3.90)

1382.81	+2/8
1378.91	+1/8
<b>1375.00</b>	<b>8/8</b>
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

## 8. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.86	0.59	-11.56	23.18	1348.88
overbought	neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Feb 21	10:30	Crude Inventories	02/16	NA	NA	NA	1066K
Feb 21	08:30	<a href="#">Initial Claims</a>	02/16	355K	NA	NA	348K
Feb 21	10:00	<a href="#">Leading Indicators</a>	Jan	-0.1%	-0.1%	-0.1%	-0.2%
Feb 21	10:00	<a href="#">Philadelphia Fed</a>	Feb	-10.0	-10.0	-10.0	-20.9