



Daily trading plan for Feb 26, 2008

1. ESH8 IN PREVIOUS DAY

Open	High	Low	Closing
1354.25	1375.50	1346.25	1371.50

2. PIVOTS FOR ESH8

	Daily	Weekly	Monthly	Yearly
R3	1411.83	1416.42	1704.50	1796.75
R2	1393.67	1392.83	1592.50	1691.75
R1	1382.58	1374.17	1486.00	1584.50
PPT	1364.42	1350.58	1374.00	1479.50
S1	1353.33	1331.92	1267.50	1372.25
S2	1335.17	1308.33	1155.50	1267.25
S3	1324.08	1289.67	1049.00	1160.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1385.25-88.25 (First Sell#)	1361.25- 57.50 (first Buy#)
1402.50 (Second Sell#)	1345- 41.75 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1379.25	1382.75	1385.75	1393.75	1402.50
Support	1364.25	1360.75	1357.25	1347.25	1343.75

5. DAILY OUTLOOK

Yesterday ES broke out its daily triangle pattern and closed at top range. NYSE up volume was healthy. It indicates that ES could have a bit more upside potential before this rally ends

Yesterday's breakout move disrupted the triangle wave structure. As long as 1364-60 range holds ES up, the price could be pushed up to 1380 which is close to the 40 day moving average line. It could also move higher to complete a small a-b-c pattern around 1385.25-88.00 or a big A-B-C pattern around 1402.50. How high the ES goes, depends largely on the economic reports released today, tomorrow and Thursday (see Section 9 below).

ESH8 Daily Chart



6. TRADING STRATEGY FOR Feb. 26, 2008

Yesterday's breakout point was around 1364 area. As long as 1364-60.75 range holds ES up, it should continue its upside move again. We could see 1380-79 area first if PPI report is good, with a resistance line around 1379-80 zone. If PPI report is not good, and price gaps down before open, we are looking at 1355.50 area for first support.

Intraday swing position entry on short side:
1379-80 (scalping) 1385.25-88.25(agg) and 1402.50(cons)
Intraday swing position entry on long side:
1364.75 (scalping) 1357- 55.75 (agg) and 1346.00 (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)

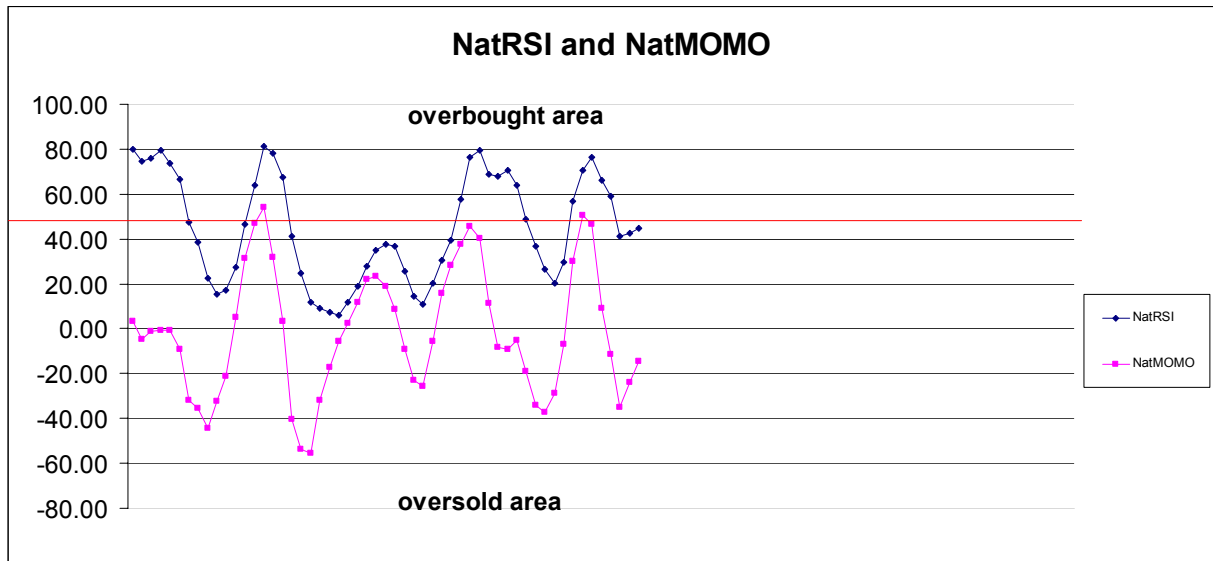
1414.06	+2/8
1410.16	+1/8
1406.25	8/8
1402.34	7/8
1398.44	6/8
1394.53	5/8
1390.63	4/8
1386.72	3/8
1382.81	2/8
1378.91	1/8
1375.00	0/8
1371.09	-1/8
1367.19	-2/8

Down (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

8. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.79	0.44	-14.41	27.08	1362.88
overbought	neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Feb 26	08:30	PPI	Jan	0.4%	0.3%	-0.3%	
Feb 26	08:30	Core PPI	Jan	0.2%	0.2%	0.2%	
Feb 26	10:00	Consumer Confidence	Feb	80.0	82.5	87.9	
Feb 27	08:30	Durable Orders	Jan	-5.0%	-4.0%	5.2%	
Feb 27	10:00	New Home Sales	Jan	600K	600K	604K	
Feb 27	10:30	Crude Inventories	02/23	NA	NA	4204K	
Feb 28	08:30	GDP-Prel.	Q4	0.6%	0.8%	0.6%	
Feb 28	08:30	Chain Deflator-Prel.	Q4	2.6%	2.6%	2.6%	
Feb 28	08:30	Initial Claims	02/23	355K	350K	349K	
Feb 29	08:30	Personal Income	Jan	0.4%	0.2%	0.5%	
Feb 29	08:30	Personal Spending	Jan	0.3%	0.2%	0.2%	
Feb 29	08:30	Core PCE Inflation	Jan	0.2%	0.2%	0.2%	
Feb 29	09:45	Chicago PMI	Feb	49.5	50.0	51.5	
Feb 29	10:00	Mich Sentiment-Rev.	Feb	70.0	70.0	69.6	