



Daily trading plan for Feb 29, 2008

1. ESH8 IN PREVIOUS DAY

Open	High	Low	Closing
1370.25	1377.75	1363.50	1365.75

2. PIVOTS FOR ESH8

	Daily	Weekly	Monthly	Yearly
R3	1388.75	1416.42	1704.50	1796.75
R2	1383.25	1392.83	1592.50	1691.75
R1	1374.25	1374.17	1486.00	1584.50
PPT	1369.00	1350.58	1374.00	1479.50
S1	1360.25	1331.92	1267.50	1372.25
S2	1354.75	1308.33	1155.50	1267.25
S3	1346.00	1289.67	1049.00	1160.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1374.50-75.25 (First Sell#)	1355-56.50(first Buy#)
1382.50-1385 (Second Sell#)	1348.25- 46.25(second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1368.50	1374.75	1377.75	1381.75	1385.00
Support	1356.50	1352.25	1348.25	1341.00	1337.50

5. DAILY OUTLOOK

U.S. Federal Reserve chairman during his Senate testimony yesterday confirmed that Fed would choose to lower interest rates further by a half a percentage point to meet financial markets' expectations at the coming meeting March 18. He also said there is the possibility that some banks may fail as a result of the financial markets' turmoil and falling home prices. His testimony didn't cheer the market. All three major index markets closed at low.

ES pulled back into its breakout triangle pattern resistance line, which currently acts a support. Today is last day of February. If ES closes below 1346 level, it indicates short-term counter move is complete.

ESH8 Daily Chart



6. TRADING STRATEGY FOR Feb. 29, 2008

ES gapped down at open and closed at low area of trading range. Today it is possible for ES to make its continuation low move first before it bounces again. There is a symmetric bearish pattern completion level around 1348.25 and daily range breakdown pattern completion level around 1356.50-55 area. Those two levels could be our short targets. If 1348.25 level can be held up, ES could bounce above today's opening area.

Intraday swing position entry on short side:
1374.75-75.25 (scalping) 1377.75 (agg) and 1382.50-85 (cons)
Intraday swing position entry on long side:
1356.50-55 (scalping) 1348.25 (agg) and 1341.75 (cons)

ESH8 INTRADAY



7. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=1.96)

1378.91	+2/8
1376.95	+1/8
1375.00	8/8
1373.05	7/8
1371.09	6/8
1369.14	5/8
1367.19	4/8
1365.23	3/8
1363.28	2/8
1361.33	1/8
1359.38	0/8
1357.42	-1/8
1355.47	-2/8

Up (Interval=3.90)

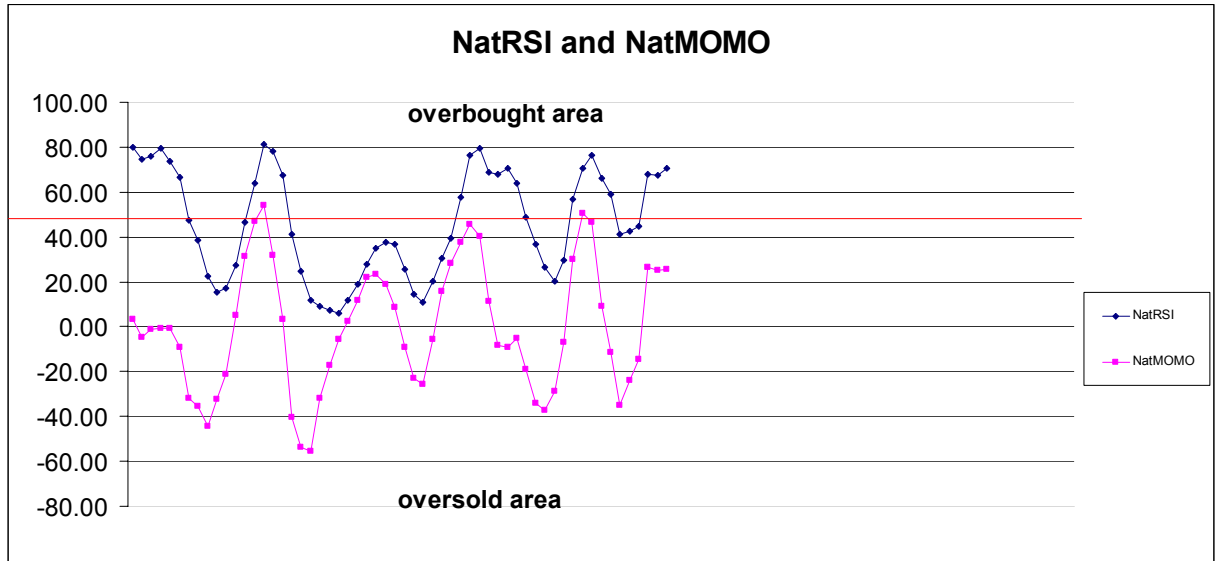
1398.44	+2/8
1394.53	+1/8
1390.63	8/8
1386.72	7/8
1382.81	6/8
1378.91	5/8
1375.00	4/8
1371.09	3/8
1367.19	2/8
1363.28	1/8
1359.38	0/8
1355.47	-1/8
1351.56	-2/8

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
0.35	0.70	23.38	23.38	1368.00
neutral	neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
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