



Daily trading plan for Mar 18, 2008

1. ESM8 IN PREVIOUS DAY

Open	High	Low	Closing
1260.00	1289.50	1257.75	1279.50

2. PIVOTS FOR ESM8

	Daily	Weekly	Monthly	Yearly
R3	1325.17	1389.08	1460.83	1796.75
R2	1307.33	1361.67	1429.42	1691.75
R1	1293.42	1327.33	1380.33	1584.50
PPT	1275.58	1299.92	1348.92	1479.50
S1	1261.67	1265.58	1299.83	1372.25
S2	1243.83	1238.17	1268.42	1267.25
S3	1229.92	1203.83	1219.33	1160.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1314.50-1312.75 (First Sell#)	1247.00 (first Buy#)
1325.75-1322.00 (Second Sell#)	1235.75 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1296.75	1300.75	1311.50	1314.50	1322.50
Support	1262.75	1258.75	1253.25	1247.00	1238.25

5. DAILY OUTLOOK

Dow Jones industrial average (\$INDJ) closed for gain 21.16 points while \$SPX closed for loss 11.54 points. There is a non-confirmation between the DOW and S&P 500. DOW held above January's intraday low while S&P 500 and the NASDAQ broke these lows. Based on this information, we may see a small sign of a market low. Today there is a Fed meeting. Only a move above 1336 level will suggest the ES has made a short term low. Otherwise we should have one more push to make new lows this week or next.

ESM8 Daily Chart



6. TRADING STRATEGY FOR Mar. 18, 2008

In addition to option expiration week, we also have PPI numbers this morning and a Fed meeting this afternoon. All encourage high volatility moves. Market expects 0.50 point rate from Fed. Any figure beyond this number will create a wide swing move for ES. Price could go up as high as to 1326-20 range or lower to 1235-29 range. This wild card is in hand of Fed. NEWBIES STAND ASIDE.

Intraday swing position entry on short side:
1387.75-89.75 (scalping) 1293-96.75 (agg) and 1314.75(cons)
Intraday swing position entry on long side:
1262.75 (scalping) 1248-47(agg) and 1235.25-37.50 (cons)

ESM8 INTRADAY



7. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=7.82)

1328.13	+2/8
1320.31	+1/8
1312.50	8/8
1304.69	7/8
1296.88	6/8
1289.06	5/8
1281.25	4/8
1273.44	3/8
1265.63	2/8
1257.81	1/8
1250.00	0/8
1242.19	-1/8
1234.38	-2/8

Up (Interval=7.82)

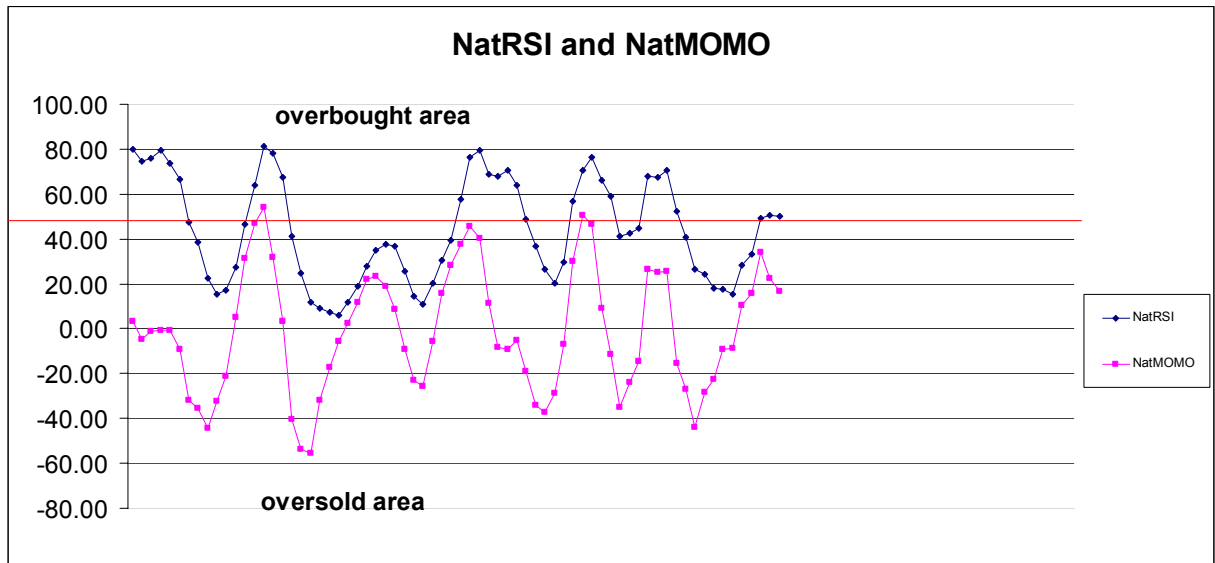
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1265.63	2/8
1257.81	1/8
1250.00	0/8
1242.19	-1/8
1234.38	-2/8

Down (Interval=7.82)

1328.13	+2/8
1320.31	+1/8
1312.50	8/8
1304.69	7/8
1296.88	6/8
1289.06	5/8
1281.25	4/8
1273.44	3/8
1265.63	2/8
1257.81	1/8
1250.00	0/8
1242.19	-1/8
1234.38	-2/8

8. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.80	0.49	16.66	31.85	1269.75
overbought	neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Mar 18	08:30	Housing Starts	Feb		980K	995K	1012K
Mar 18	08:30	Building Permits	Feb		1010K	1020K	1061K
Mar 18	08:30	PPI	Feb		0.1%	0.3%	1.0%
Mar 18	08:30	Core PPI	Feb		0.2%	0.2%	0.4%
Mar 18	14:15	FOMC Policy Statement					
Mar 19	10:30	Crude Inventories	03/15		NA	NA	6177K
Mar 20	08:30	Initial Claims	03/15		355K	NA	353K
Mar 20	10:00	Leading Indicators	Feb		-0.2%	-0.3%	-0.1%
Mar 20	10:00	Philadelphia Fed	Mar		-20.0	-18.0	-24.0