



## Daily trading plan for Mar 19, 2008

### 1. ESM8 IN PREVIOUS DAY

Open	High	Low	Closing
1302.75	1334.50	1296.50	1334.00

### 2. PIVOTS FOR ESM8

	Daily	Weekly	Monthly	Yearly
R3	1384.83	1389.08	1460.83	1796.75
R2	1359.67	1361.67	1429.42	1691.75
R1	1346.85	1327.33	1380.33	1584.50
<b>PPT</b>	<b>1321.67</b>	<b>1299.92</b>	<b>1348.92</b>	<b>1479.50</b>
S1	1308.83	1265.58	1299.83	1372.25
S2	1283.67	1238.17	1268.42	1267.25
S3	1270.83	1203.83	1219.33	1160.00

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

Sell levels	Buying levels
1339-36.00(First Sell#)	1314-12.50 (first Buy#)
1376.50-80 (Second Sell#)	1294.75-92.00 (second Buy#)

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

<b>Resistance</b>	1339.00	1348.00	1352.75	1356.75	1365.75
<b>Support</b>	1314.50	1300.25	1296.50	1288.50	1279.50

## 5. DAILY OUTLOOK

Fed lowered total 1 point on interest rate. Market cheers Fed's action by a huge rally. Whether this rally can carry through or not depends on today's trading and tomorrow's. The market breadth was strong, 90% volume is upside. But S&P 500 did close above 1333 level. It maybe still have some strength left for today. But as soon as option expiration is over, this rally could be over too. Only if we see 1296 level can be held up until next week ends and a pullback with light volume, then we should expect a multi-week rally is coming.

### ESM8 Daily Chart



## 6. TRADING STRATEGY FOR Mar. 19, 2008

ES revisited 1334.50 level again. Today we should see ES make a small pullback in the early morning and then continue going high to retest 1334.50-35.50. A break above 1338.50 will be bullish. And a move below first hour range low will be bearish. 1321-15.75 range is key range. As long as this range can be held up in the early pullback, 1334 should be retested one more time.

**Intraday swing position entry on short side:**

**1336.25 (scalping) 1356.75 (agg) and 1375.75(cons)**

**Intraday swing position entry on long side:**

**1314.50 (scalping) 1296.75-94 (agg) and 1280-79.50 (cons)**

### ESM8 INTRADAY



## 7. PREDICTION FOR TODAY'S MOVEMENT

### Current (interval=7.82)

1359.38	+2/8
1351.56	+1/8
1343.75	8/8
1335.94	7/8
1328.13	6/8
1320.31	5/8
1312.50	4/8
1304.69	3/8
1296.88	2/8
1289.06	1/8
1281.25	0/8
1273.44	-1/8
1265.63	-2/8

### Up (Interval=7.82)

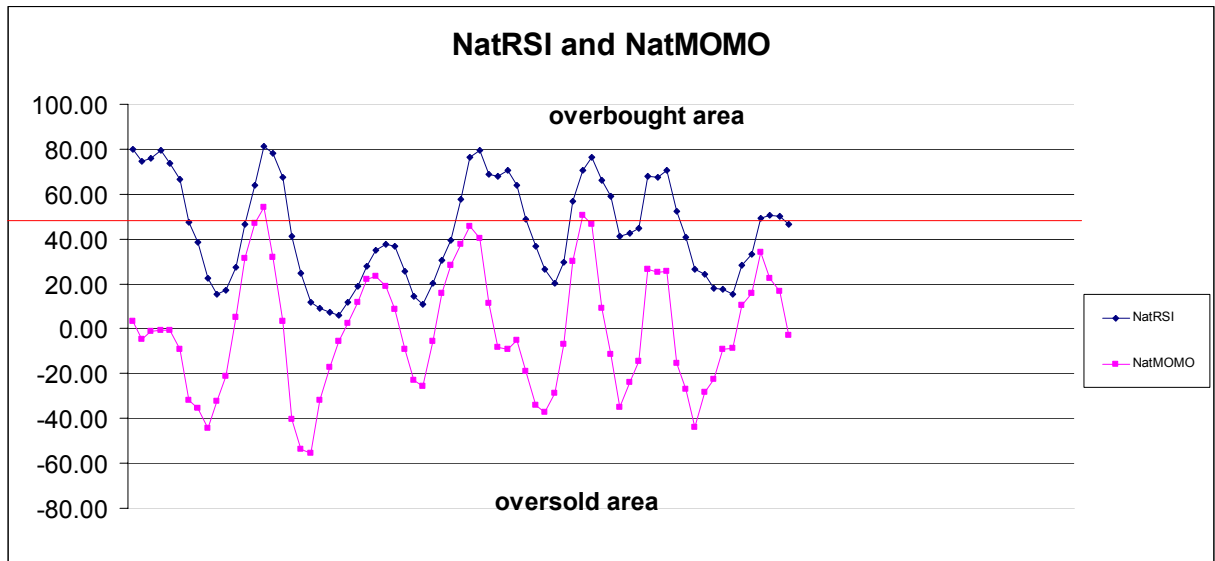
1390.63	+2/8
1382.81	+1/8
1375.00	8/8
1367.19	7/8
1359.38	6/8
1351.56	5/8
1343.75	4/8
1335.94	3/8
1328.13	2/8
1320.31	1/8
1312.50	0/8
1304.69	-1/8
1296.88	-2/8

### Down (Interval=7.82)

1359.38	+2/8
1351.56	+1/8
1343.75	8/8
1335.94	7/8
1328.13	6/8
1320.31	5/8
1312.50	4/8
1304.69	3/8
1296.88	2/8
1289.06	1/8
1281.25	0/8
1273.44	-1/8
1265.63	-2/8

## 8. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.91	0.46	-2.93	33.18	1318.38
overbought	neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Mar 19	10:30	Crude Inventories	03/15	NA	NA	NA	6177K
Mar 20	08:30	<a href="#">Initial Claims</a>	03/15	355K	NA	NA	353K
Mar 20	10:00	<a href="#">Leading Indicators</a>	Feb	-0.2%	-0.3%	-0.3%	-0.1%
Mar 20	10:00	<a href="#">Philadelphia Fed</a>	Mar	-20.0	-20.0	-18.0	-24.0