



## Daily trading plan for Mar 20, 2008

### 1. ESM8 IN PREVIOUS DAY

Open	High	Low	Closing
1338.75	1343.75	1296.75	1299.50

### 2. PIVOTS FOR ESM8

	Daily	Weekly	Monthly	Yearly
R3	1374.92	1389.08	1460.83	1796.75
R2	1360.33	1361.67	1429.42	1691.75
R1	1329.92	1327.33	1380.33	1584.50
<b>PPT</b>	<b>1313.33</b>	<b>1299.92</b>	<b>1348.92</b>	<b>1479.50</b>
S1	1282.92	1265.58	1299.83	1372.25
S2	1266.33	1238.17	1268.42	1267.25
S3	1235.92	1203.83	1219.33	1160.00

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

Sell levels	Buying levels
1311.50-13.50(First Sell#)	1283.50 (first Buy#)
1319.50-21.75 (Second Sell#)	1259.00-60.50 (second Buy#)

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

<b>Resistance</b>	1313.50	1321.75	1229.75	1337.50	1343.75
<b>Support</b>	1283.00	1279.50	1265.50	1260.75	1251.25

## 5. DAILY OUTLOOK

For the second time, after a rally day the stock market has no follow through move. Fed's effort only lasted for one day. However yesterday's down move could be related to option expiration today. Today and next Monday should tell us which direction market intends to go. Fed's action won't solve the credit problem within one day. It may take months or years to solve those problem.

The major trend remains down. ES should not be exceed yesterday's high in the coming weeks to force the price remain inside the downtrend. If ES breaks above it, we could then see a multi-week upside move.

### ESM8 Daily Chart



## 6. TRADING STRATEGY FOR Mar. 20, 2008

ES made a strong open but couldn't hold the gain. At the end, it gave up all. Today we could see that ES makes lower low first in the morning; it may go down to fill 1279.50 gap before it bounces up again.

**Intraday swing position entry on short side:**  
**1311.25-13.50 (scalping) 1318.75-21.75 (agg) and 1329.75(cons)**  
**Intraday swing position entry on long side:**  
**1285.50 (scalping) 1279.50 (agg) and 1260.50 (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=3.90)

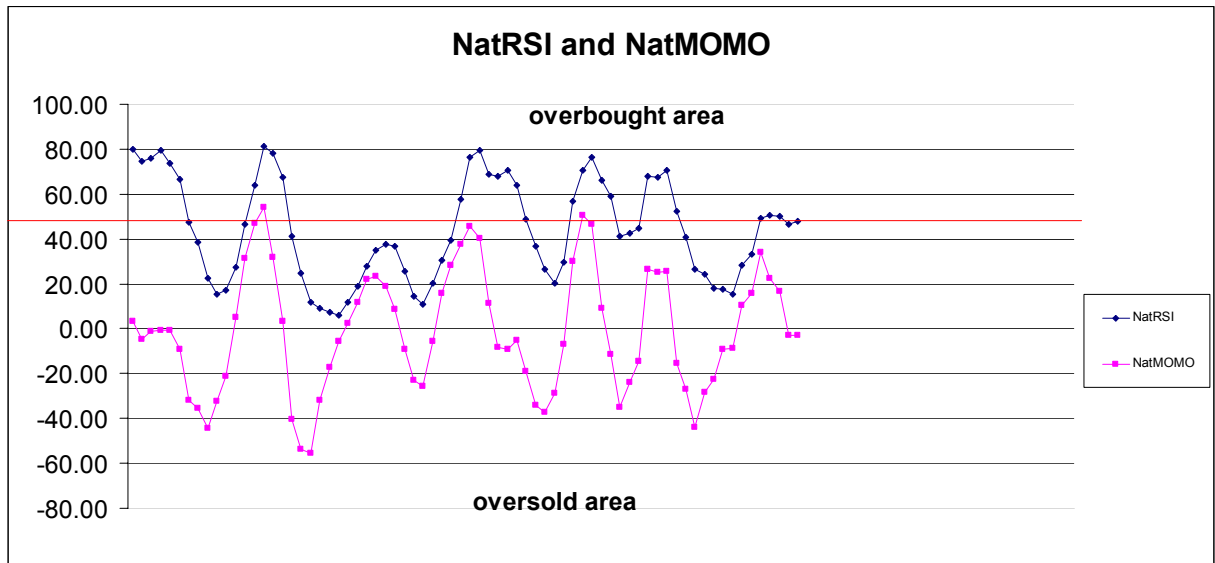
1320.31	+2/8
1316.41	+1/8
1312.50	8/8
1308.59	7/8
1304.69	6/8
1300.78	5/8
1296.88	4/8
1292.97	3/8
1289.06	2/8
1285.16	1/8
1281.25	0/8
1277.34	-1/8
1273.44	-2/8

### 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
0.07	0.48	-2.78	35.40	1319.13
oversold	neutral			



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

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