



## Daily Trading Plan for April 14, 2008

### 1. ESM8 IN PREVIOUS DAY

Open	High	Low	Closing
1346.25	1352.00	1331.75	1335.50

### 2. PIVOTS FOR ESM8

	Daily	Weekly	Monthly	Yearly
R3	1368.00	1429.67	1474.83	1796.75
R2	1360.00	1409.33	1418.17	1691.75
R1	1347.75	1372.42	1371.08	1584.50
<b>PPT</b>	<b>1339.75</b>	<b>1352.08</b>	<b>1314.42</b>	<b>1479.50</b>
S1	1327.50	1315.17	1267.33	1372.25
S2	1319.50	1294.83	1210.67	1267.25
S3	1307.25	1257.92	1163.58	1160.00

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

Sell levels	Buying levels
1344.25 47.75( First Sell# )	1324.50- 23.25 (first Buy#)
1354.75-55.75 (Second Sell#)	1316.25- 15(second Buy#)

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

<b>Resistance</b>	1345.50	1352.25	1358.50	1362.75	1372.75
<b>Support</b>	1327.50	1321.75	1315.25	1312.75	1308.25

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## 5. LONG-TERM OUTLOOK - \$SPX

The S&P 500 (\$SPX) closed at 1332.83 on Friday, net loss 37.57 points for the week. Last week \$SPX pulled back into its 200-EMA line again. It is enough for us to identify an A top around last Monday's high. And now it is time for \$SPX to search for the B bottom this week and then resume the C move soon after. A breach of that A-B-C pattern counter move will indicate that the declining WAVE 3 has started.

This week is option expiration week. The option game middle line is lying around 1325. Bulls will fight for 1350 line and bears will fight for 1300 line until one side gives up. We should also expect choppy moves and high volatility caused by a large number of companies reporting their first quarter earnings and important economic reports being released this week also.

Major monthly resistance level 1468.75 and support level 1300.  
Major weekly resistance level is 1365 and support level 1310.

SPX WEEKLY Chart



## 6. WEEKLY OUTLOOK - ESM8

Last week ES had the similar move as \$SPX. It remains in its broad consolidation range and pulled the price above its 200 week moving average line (200-EMA) The current 200-EMA line will become this week's key line. If ES can hold price above it for this week, another rally to new highs should be expected. The \$TRIN move on Friday suggests ES may find the bottom early this week and possibly make an oversold bounce. But the coming earning reports and economic reports may make it difficult for ES to move up.

Weekly major resistance level is 1375, Weekly major support is 1310

### ES WEEKLY Chart



## 7. DAILY OUTLOOK

ES closed below its 20 and 40 daily moving average line Friday with relative high volume. That move pushed ES into short term oversold territory. Today we may see a further down to fill 1324.50 gap created April 1 before ES bounces back up to 1350-55 area, and then a reversal from that area.

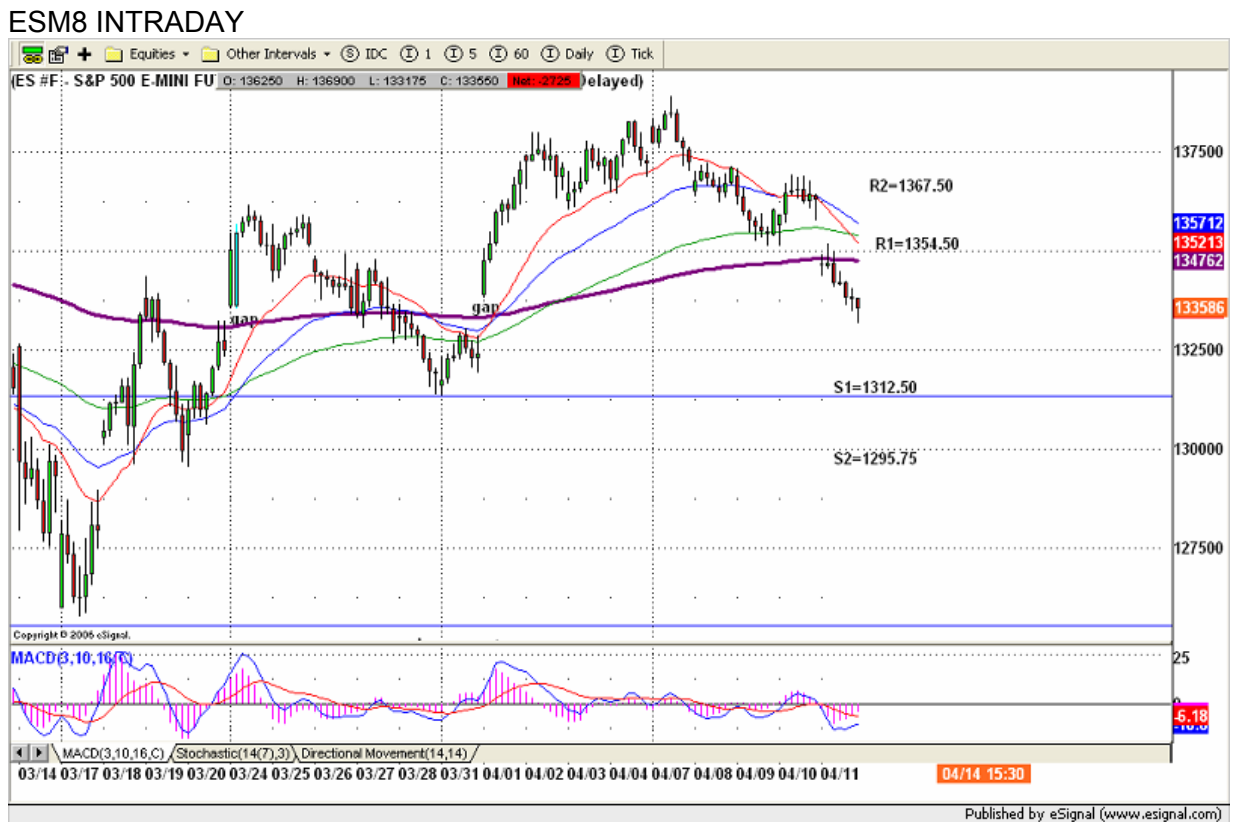
### ESM8 DAILY Chart



## 8. TRADING STRATEGY FOR April 14, 2008

ES pulled price back into April's opening and closed below it. That is a bearish sign. In the early morning, if GAP up before the open, we should expect the sellers will show up around 1345.50-47.50 or higher 1352-54.50 range, and push the price back down to last Friday's low area or lower to 1324.50-23.50 range to fill the gap. A break above 1357.50 will be bullish, and it is then likely for ES to move higher to 1368-70 range. A move below 1322 level will be bearish. ES could dip into 1312-08 area to search for support.

**Intraday swing position entry on short side:**  
**1345.50- 46.75 (scalping) 1354.75 (agg) and 1367.50( cons)**  
**Intraday swing position entry on long side:**  
**1323.25 (scalp) 1312.50 (agg) and 1308-06.00 (cons)**



## 9. PREDICTION FOR TODAY'S MOVEMENT

### Current (interval=3.90)

1367.19	+2/8
1363.28	+1/8
1359.38	8/8
1355.47	7/8
1351.56	6/8
1347.66	5/8
1343.75	4/8
1339.84	3/8
1335.94	2/8
1332.03	1/8
1328.13	0/8
1324.22	-1/8
1320.31	-2/8

### Up (Interval=3.90)

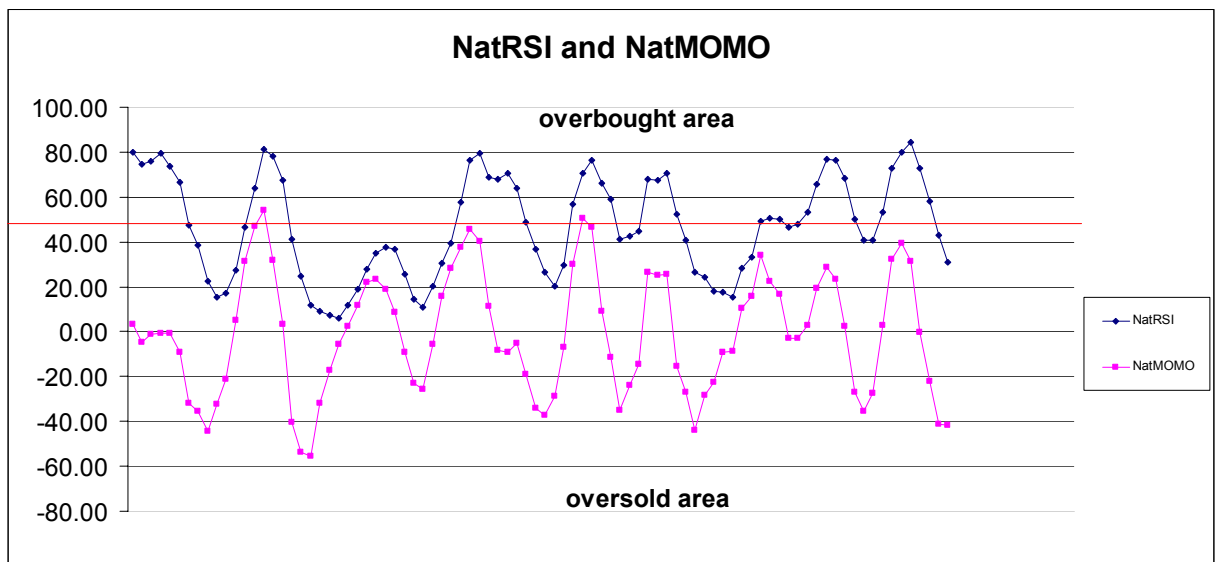
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1335.94	2/8
1332.03	1/8
1328.13	0/8
1324.22	-1/8
1320.31	-2/8

### Down (Interval=3.90)

1351.56	+2/8
1347.66	+1/8
1343.75	8/8
1339.84	7/8
1335.94	6/8
1332.03	5/8
1328.13	4/8
1324.22	3/8
1320.31	2/8
1316.41	1/8
1312.50	0/8
1308.59	-1/8
1304.69	-2/8

## 10. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.23	0.31	-41.78	19.13	1340.88
neutral	neutral			



## 11. WEEKLY ECONOMIC REPORTS

(<http://www.briefing.com/Investor/Public/Calendars/EconomicCalendar.htm> )

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Apr 14	08:30	Retail Sales	Mar	0.4%	0.1%	-0.6%	
Apr 14	08:30	Retail Sales ex-auto	Mar	0.7%	0.2%	-0.2%	
Apr 14	10:00	Business Inventories	Feb	0.7%	0.4%	0.8%	
Apr 15	08:30	PPI	Mar	0.4%	0.4%	0.3%	
Apr 15	08:30	Core PPI	Mar	0.1%	0.2%	0.5%	
Apr 15	08:30	NY Empire State Index	Apr	-17.0	-16.0	-22.2	
Apr 15	09:00	Net Foreign Purchases	Feb	NA	NA	\$62.0B	
Apr 16	08:30	CPI	Mar	0.3%	0.3%	0.0%	
Apr 16	08:30	Core CPI	Mar	0.2%	0.2%	0.0%	
Apr 16	08:30	Housing Starts	Mar	1015K	1025K	1065K	
Apr 16	08:30	Building Permits	Mar	975K	970K	984K	
Apr 16	09:15	Industrial Production	Mar	0.1%	-0.1%	-0.5%	
Apr 16	09:15	Capacity Utilization	Mar	80.4%	80.4%	80.4%	
Apr 16	10:30	Crude Inventories	04/12	NA	NA	NA	
Apr 16	14:00	Fed's Beige Book					
Apr 17	08:30	Initial Claims	04/12	385K	NA	357K	
Apr 17	10:00	Leading Indicators	Mar	0.2%	0.1%	-0.3%	
Apr 17	10:00	Philadelphia Fed	Apr	-13.0	-14.0	-17.4	

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