



Daily trading plan for April 17, 2008

1. ESM8 IN PREVIOUS DAY

Open	High	Low	Closing
1346.75	1371.50	1346.75	1371.00

2. PIVOTS FOR ESM8

	Daily	Weekly	Monthly	Yearly
R3	1404.17	1429.67	1474.83	1796.75
R2	1387.87	1409.33	1418.17	1691.75
R1	1379.42	1372.42	1371.08	1584.50
PPT	1363.08	1352.08	1314.42	1479.50
S1	1354.67	1315.17	1267.33	1372.25
S2	1338.33	1294.83	1210.67	1267.25
S3	1329.92	1257.92	1163.58	1160.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1371-72.50(First Sell#)	1360.75-59.00 (first Buy#)
1388-89.00 (Second Sell#)	1355-53.75(second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1372.75	1379.50	1383.50	1388.50	1394.25
Support	1359.75	1354.25	1348.25	1338.00	1329.75

5. DAILY OUTLOOK

Yesterday JPM and other two companies' earning reports gave market hope. Market sharply rebounded from 1325 low. If today or tomorrow the pullback (correction) shows contracting volume, firm breadth and muted tick, it is possible for ES to retest April 7 highs (1389) again. The major key support is 1346.75-51.25 area, A move below this range with increasing downside volume will be the first negative signal.

ESM8 Daily Chart



6. TRADING STRATEGY FOR April 17, 2008

Yesterday ES made a strong uptrend move with positive market breadth (4.25:1). Today we could see a continuation move higher if ES holds up around 1361-59 or a little lower in the 1354-52.75 range in the early morning. Later, if ES fails to breakout 1371.50-72.50 area after lunch time, it is likely for ES to dip back down to the morning session low in the afternoon.

Intraday swing position entry on short side:
1371.25-72.50 (scalping) 1388-89 (agg) and 1394.75 (cons)
Intraday swing position entry on long side:
1360.50-59 (scalping) 1354-53 (agg) and 1346.75- 45.75(cons)



7. PREDICTION FOR TODAY'S MOVEMENT

Current (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

Up (Interval=3.90)

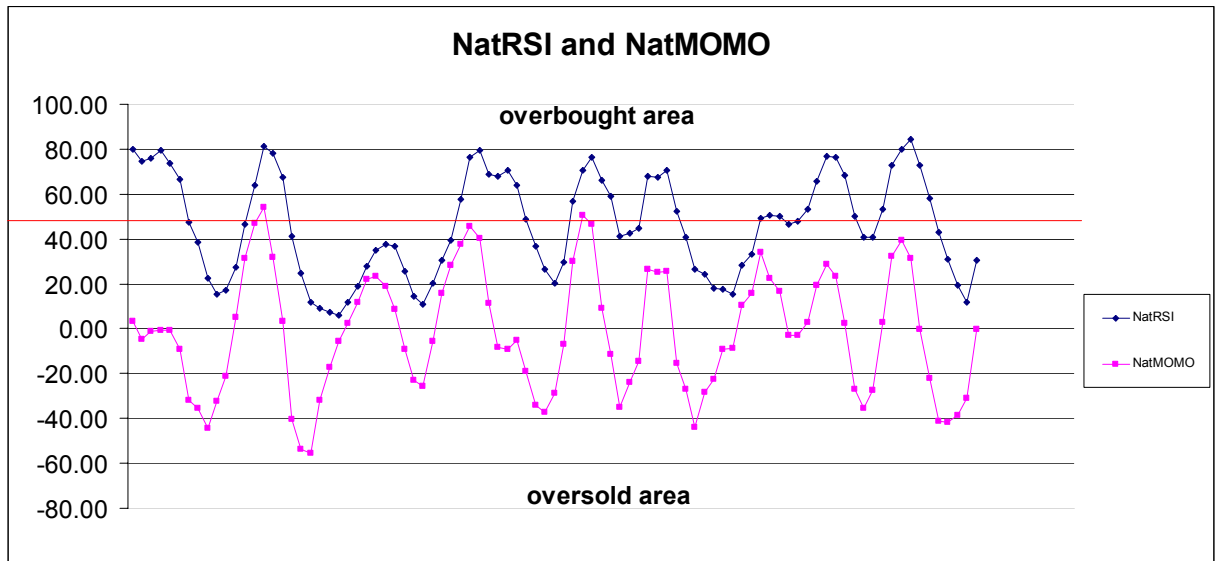
1398.44	+2/8
1394.53	+1/8
1390.63	8/8
1386.72	7/8
1382.81	6/8
1378.91	5/8
1375.00	4/8
1371.09	3/8
1367.19	2/8
1363.28	1/8
1359.38	0/8
1355.47	-1/8
1351.56	-2/8

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
0.99	0.30	-0.53	17.13	1358.88
Overbought	neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
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	