



Daily trading plan for April 18, 2008

1. ESM8 IN PREVIOUS DAY

Open	High	Low	Closing
1362.25	1374.50	1358.50	1372.25

2. PIVOTS FOR ESM8

	Daily	Weekly	Monthly	Yearly
R3	1394.33	1429.67	1474.83	1796.75
R2	1384.42	1409.33	1418.17	1691.75
R1	1378.33	1372.42	1371.08	1584.50
PPT	1368.42	1352.08	1314.42	1479.50
S1	1362.33	1315.17	1267.33	1372.25
S2	1352.42	1294.83	1210.67	1267.25
S3	1346.33	1257.92	1163.58	1160.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1386.75- 88(First Sell#)	1363.00 (first Buy#)
1397- 98.50 (Second Sell#)	1356-54 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1378.25	1384.50	1394.25	1397.00	1405.00
Support	1362.50	1357.50	1352.50	1346.25	1336.00

5. DAILY OUTLOOK

Earning season plus option expiration week brings high volatility into the market. In the coming weeks, it is likely for market volatility index to break its support and make new lows due to “fear-exhaustion” after the market has already digested so much bad fundamental and economic news. Right now market just focuses on the earnings instead of economic news and financial credit crisis news

Based on daily chart, ES continues processing its a-b-c counter rally. As long as 1350-46.75 range holds, ES will challenge April high 1389 or to move up to fill the gap around 1397 which was created on Feb. 1,2008.

ESM8 Daily Chart



6. TRADING STRATEGY FOR April 18, 2008

Yesterday ES consolidated its previous day's high at top range. Later good goog earning report helped ES regained strength on the buying side and pushed price to close at top range. Today ES could make a further upside move before it pulls back again. If any pullback is made in the early morning it will be bought by shorts covering.

There is an island gap on 60min chart, that is bullish pattern. As long as the gap level holds, the trend remains upside and bullish.

Intraday swing position entry on short side:
1376.75 (scalping) 1387- 88 (agg) and 1397-98 (cons)
Intraday swing position entry on long side:
1363.25 (scalping) 1356-54 (agg) and 1346.75- 45.75(cons)



7. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=1.96)

1378.91	+2/8
1376.95	+1/8
1375.00	8/8
1373.05	7/8
1371.09	6/8
1369.14	5/8
1367.19	4/8
1365.23	3/8
1363.28	2/8
1361.33	1/8
1359.38	0/8
1357.42	-1/8
1355.47	-2/8

Up (Interval=3.90)

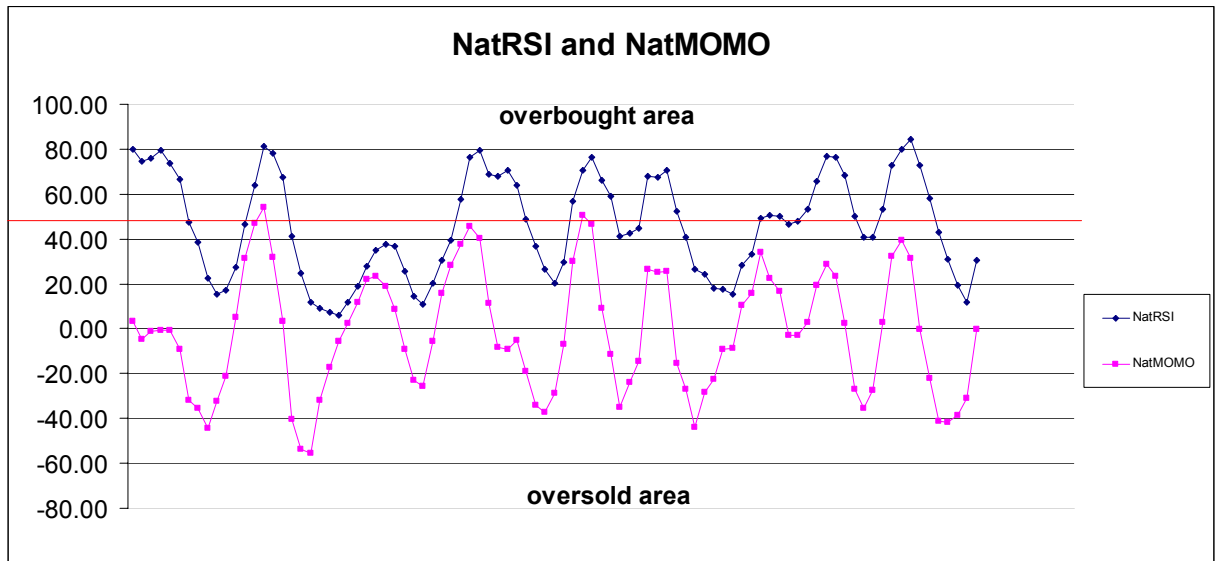
1398.44	+2/8
1394.53	+1/8
1390.63	8/8
1386.72	7/8
1382.81	6/8
1378.91	5/8
1375.00	4/8
1371.09	3/8
1367.19	2/8
1363.28	1/8
1359.38	0/8
1355.47	-1/8
1351.56	-2/8

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
0.81	0.52	32.39	16.98	1367.25
Overbought	neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior