



Daily trading plan for April 22, 2008

1. ESM8 IN PREVIOUS DAY

Open	High	Low	Closing
1384.75	1392.25	1380.75	1388.25

2. PIVOTS FOR ESM8

	Daily	Weekly	Monthly	Yearly
R3	1404.92	1429.67	1474.83	1796.75
R2	1398.58	1409.33	1418.17	1691.75
R1	1393.42	1372.42	1371.08	1584.50
PPT	1387.08	1352.08	1314.42	1479.50
S1	1381.92	1315.17	1267.33	1372.25
S2	1375.58	1294.83	1210.67	1267.25
S3	1370.42	1257.92	1163.58	1160.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1403.75-1405.75 (First Sell#)	1374.75-72.25 (first Buy#)
1414.25-16.00 (Second Sell#)	1363.75-61.75 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1394.75	1401.00	1407.75	1409.75	1416.25
Support	1381.25	1374.50	1372.25	1369.25	1363.75

5. DAILY OUTLOOK

ES struggled all day yesterday and tried to hold price above 89-EMA line. It lost a little bit upside momentum, but as long as 1369.25 level is holding up, it will be not easy for Bears to push ES down. Any pullback could be bought by bulls until current countertrend push completes.

ESM8 Daily Chart



6. TRADING STRATEGY FOR April 22, 2008

Yesterday ES went sideways for consolidation and made a relatively narrow range. Today ES could repeat yesterday move for one more day or make a breakout move in either direction. A break above 1392.25 and confirmed by seeing 1394.75, price could be pushed up to 1403.75 or higher to 1414-16 range. A move below 1380.75, price could dip into 1372.25-1369.25 range to fill the last Friday's gap.

Intraday swing position entry on short side:
1394.75 (scalping) 1403.75-1406 (agg) and 1414-1416(cons)
Intraday swing position entry on long side:
1374.75 (scalping) 1369.25 (agg) and 1363.25-61.75 (cons)



7. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=1.96)

1394.53	+2/8
1392.58	+1/8
1390.63	8/8
1388.67	7/8
1386.72	6/8
1384.77	5/8
1382.81	4/8
1380.86	3/8
1378.91	2/8
1376.95	1/8
1375.00	0/8
1373.05	-1/8
1371.09	-2/8

Up (Interval=3.90)

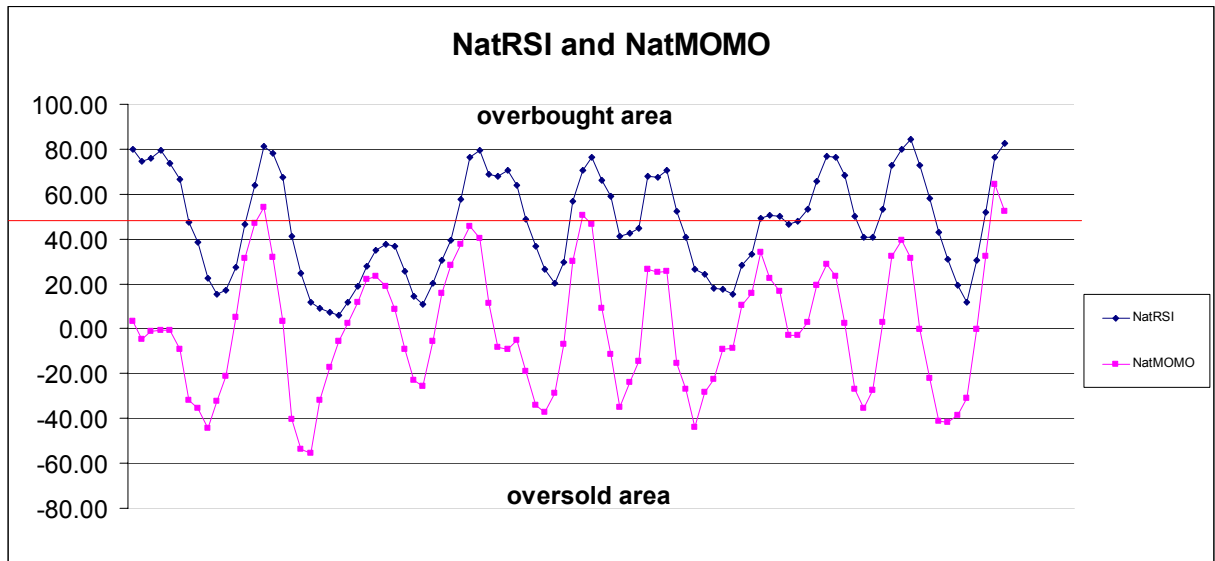
1414.06	+2/8
1410.16	+1/8
1406.25	8/8
1402.34	7/8
1398.44	6/8
1394.53	5/8
1390.63	4/8
1386.72	3/8
1382.81	2/8
1378.91	1/8
1375.00	0/8
1371.09	-1/8
1367.19	-2/8

Down (Interval=3.90)

1414.06	+2/8
1410.16	+1/8
1406.25	8/8
1402.34	7/8
1398.44	6/8
1394.53	5/8
1390.63	4/8
1386.72	3/8
1382.81	2/8
1378.91	1/8
1375.00	0/8
1371.09	-1/8
1367.19	-2/8

8. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.65	0.82	52.19	15.75	1386.50
Neutral	overbought			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Apr 22	10:00	Existing Home Sales	Mar	4.90M	4.95M	5.03M	
Apr 23	10:30	Crude Inventories	04/19	NA	NA	-2356K	
Apr 24	08:30	Durable Orders	Mar	-0.5%	0.1%	-1.7%	
Apr 24	08:30	Initial Claims	04/19	375K	NA	372K	
Apr 24	10:00	New Home Sales	Mar	585K	585K	590K	
Apr 25	10:00	Mich Sentiment-Rev.	Apr	63.2	64.2	63.2	