



Daily trading plan for April 23, 2008

1. ESM8 IN PREVIOUS DAY

Open	High	Low	Closing
1383.75	1385.00	1370.75	1380.75

2. PIVOTS FOR ESM8

	Daily	Weekly	Monthly	Yearly
R3	1401.17	1489.08	1474.83	1796.75
R2	1393.08	1443.67	1418.17	1691.75
R1	1386.92	1415.83	1371.08	1584.50
PPT	1378.83	1370.42	1314.42	1479.50
S1	1372.67	1342.58	1267.33	1372.25
S2	1364.58	1297.17	1210.67	1267.25
S3	1358.42	1269.33	1163.58	1160.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1393.25-1396.75 (First Sell#)	1364.25-1363.25 (first buy#)
1404.75-1305.75 (Second Sell#)	1356.75-1355.75 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1390.75	1395.75	1400.75	1405.75	1410.75
Support	1370.75	1364.75	1360.75	1355.25	1350.75

5. DAILY OUTLOOK

ES struggled to hold itself above daily 89-EMA support line. Even though it broke Monday's low and created a little downside move, it still managed to close above 1375 support line. Today a move below the 40-day moving average line (1355-56 range) could confirm that a short-term top has been seen. The first resistance is last Friday's high crossing at 1389. Second resistance is 50% retracement level crossing at 1425 area. As long as 1363 and 1355 lines are holding ES up, bulls continue taking control of this market.

ESM8 Daily Chart



6. TRADING STRATEGY FOR April 23, 2008

Yesterday ES broke down 1380.75 line and made a breakdown move, but this move missed its full measurement by 1.50 points. Before the closing, ES managed to push the price back above that broken range. Today if ES opens above 1385, it is likely for it to move higher to fill the 1388.25 yesterday's gap. Breakout 1392.75 level, little short squeeze could push price higher to 1396.75-98.25 area for testing. If ES stays below 1385 line, it is possible for retesting yesterday's low area 1369.25 or lower to 1363.25 to complete its bearish pattern.

Intraday swing position entry on short side:

1388.25(scalping) 1396.25-1396.75(agg) and 1404.75-1405.75(cons)

Intraday swing position entry on long side:

1369.25-68.25 (scalping) 1364.75-1363.25 (agg) and 1355.75-1356.75(cons)



7. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=1.96)

1386.72	+2/8
1384.77	+1/8
1382.81	8/8
1380.86	7/8
1378.91	6/8
1376.95	5/8
1375.00	4/8
1373.05	3/8
1371.09	2/8
1369.14	1/8
1367.19	0/8
1365.23	-1/8
1363.28	-2/8

Up (Interval=3.90)

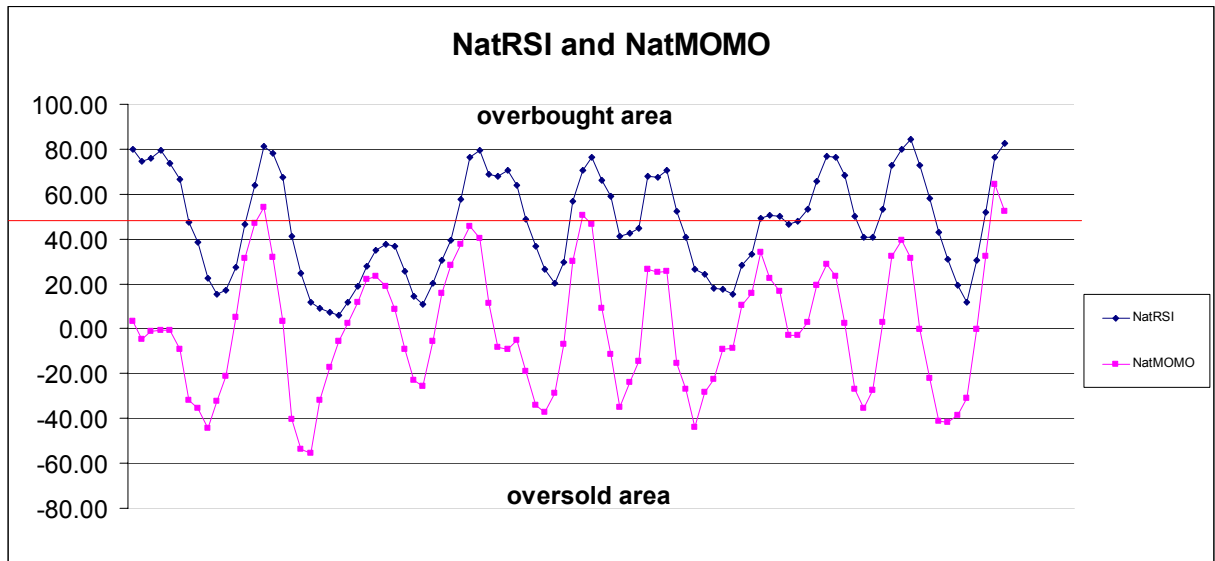
1414.06	+2/8
1410.16	+1/8
1406.25	8/8
1402.34	7/8
1398.44	6/8
1394.53	5/8
1390.63	4/8
1386.72	3/8
1382.81	2/8
1378.91	1/8
1375.00	0/8
1371.09	-1/8
1367.19	-2/8

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
0.39	0.77	24.92	15.95	1382.25
Neutral	overbought			



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

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