



Daily trading plan for April 24, 2008

1. ESM8 IN PREVIOUS DAY

Open	High	Low	Closing
1382.25	1389.75	1372.75	1378.50

2. PIVOTS FOR ESM8

	Daily	Weekly	Monthly	Yearly
R3	1404.92	1489.08	1474.83	1796.75
R2	1397.33	1443.67	1418.17	1691.75
R1	1387.92	1415.83	1371.08	1584.50
PPT	1380.33	1370.42	1314.42	1479.50
S1	1370.92	1342.58	1267.33	1372.25
S2	1363.33	1297.17	1210.67	1267.25
S3	1353.92	1269.33	1163.58	1160.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1387.00 (First Sell#)	1363.25-1361.75 (first buy#)
1392.75 (Second Sell#)	1353.50 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1380.75	1383.25	1388.00	1392.75	1397.25
Support	1370.50	1363.25	1358.50	1353.50	1346.50

5. DAILY OUTLOOK

After three days struggling, ES closed below daily 89-EMA support line first time yesterday. It is bearish sign. It indicates upside movement lost its momentum. Today it is likely for ES to move down to retest daily 20/40-EMA line.

ESM8 Daily Chart



6. TRADING STRATEGY FOR April 24, 2008

Yesterday's rally really looks like a struggle move. A break below 1325 will strongly suggest that countertrend rally is complete and big wave 3 down has started. Today if ES gaps down below 1370.75 at open, downside momentum could push the price down to 1363 or lower to 1355 area. If durable good report is bad, we may see April 15 gap 1336 get filled in the later afternoon.

Intraday swing position entry on short side:
1383.25 (scalping) 1387-88 (agg) and 1392.75-94.75 (cons)
Intraday swing position entry on long side:
1363.25-61.75 (scalping) 1355-53.50 (agg) and 1346.75 (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=1.96)

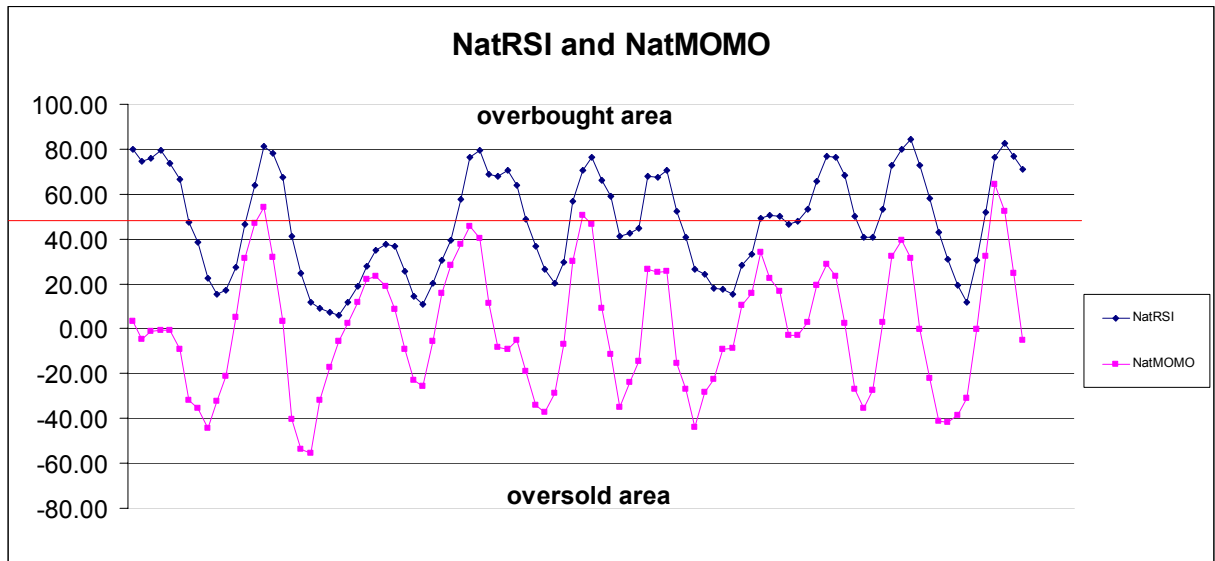
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1382.81	4/8
1380.86	3/8
1378.91	2/8
1376.95	1/8
1375.00	0/8
1373.05	-1/8
1371.09	-2/8

Down (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

8. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.39	0.71	-5.09	15.88	1380.38
Neutral	overbought			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
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	