



Daily trading plan for April 30, 2008 (FOMC Day)

1. ESM8 IN PREVIOUS DAY

Open	High	Low	Closing
1395.00	1398.25	1387.00	1391.25

2. PIVOTS FOR ESM8

	Daily	Weekly	Monthly	Yearly
R3	1411.33	1438.25	1474.83	1796.75
R2	1407.67	1419.50	1418.17	1691.75
R1	1402.58	1408.25	1371.08	1584.50
PPT	1398.92	1389.50	1314.42	1479.50
S1	1393.83	1378.25	1267.33	1372.25
S2	1390.17	1359.50	1210.67	1267.25
S3	1385.08	1348.25	1163.58	1160.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1404.50-1406.75 (First Sell#)	1380.25- 76.00(first buy#)
1418.75- 21.50 (Second Sell#)	1365.00(second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1392.50	1398.25	1404.50	1409.25	1419.50
Support	1385.25	1380.25	1376.00	1372.25	1365.00

5. DAILY OUTLOOK

Three major stock markets ended lower yesterday as investors move cautiously ahead of Fed. announcement today. Market expects that Fed is going to cut rates by 25 basis points. But also got a signal that may be the last cut. No matter what Fed is doing, the short term price already has this news in place. Last day of April, ES needs to close below 1400 line to maintain its major downtrend.

ESM8 Daily Chart



6. TRADING STRATEGY FOR April 30, 2008

ES broke down 1395.25 and made a daily range breakdown move in the morning session. As soon as it completed its target move, and it reversed and hung on until the closing to avoid invalidating 1390.75 support line. Today we may see ES run up or hang around the current level until Fed. announcement in the afternoon if GDP report is good. If GDP report is not good, ES may not hold above 1390 anymore. It is likely for ES to move lower to 1380-76 area. A break below 1372 will be bearish. It indicates short term top has been posted and a further down should be expected.

FOMC day could be very volatile. New traders should stay sideline today.

Intraday swing position entry on short side:
1402.25-1404.25 (scalping) 1412.75 (agg) and 1417.25- 18.75 (cons)
Intraday swing position entry on long side:
1380.25 (scalping) 1376.00-75.25 (agg) and 1365.50 (cons)



7. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=1.96)

1410.16	+2/8
1408.20	+1/8
1406.25	8/8
1404.30	7/8
1402.34	6/8
1400.39	5/8
1398.44	4/8
1396.48	3/8
1394.53	2/8
1392.58	1/8
1390.63	0/8
1388.67	-1/8
1386.72	-2/8

Up (Interval=3.90)

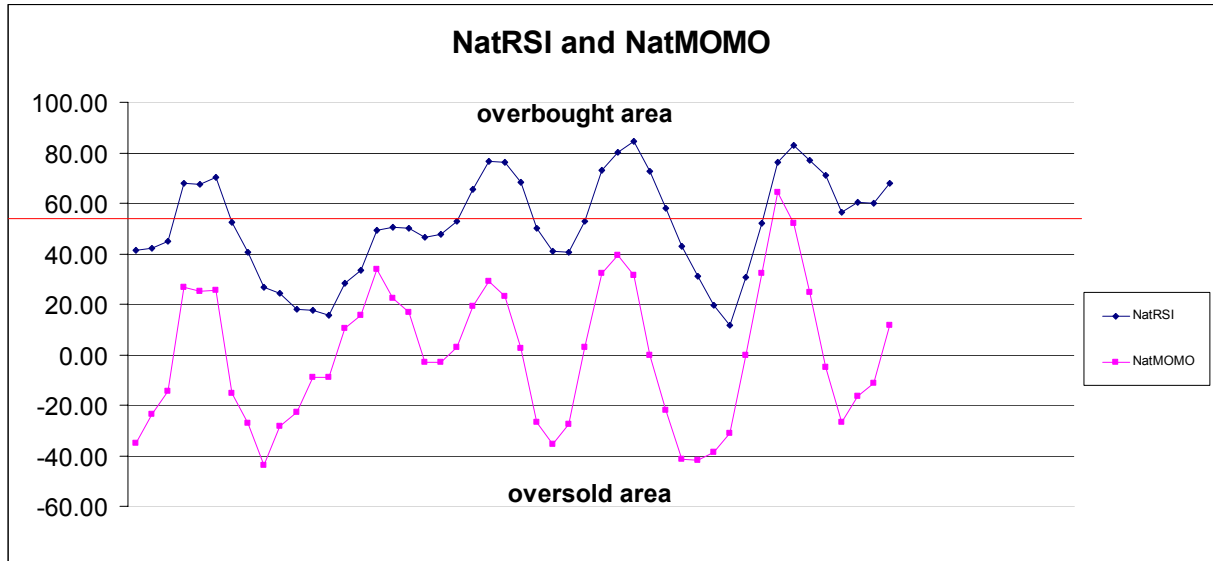
1414.06	+2/8
1410.16	+1/8
1406.25	8/8
1402.34	7/8
1398.44	6/8
1394.53	5/8
1390.63	4/8
1386.72	3/8
1382.81	2/8
1378.91	1/8
1375.00	0/8
1371.09	-1/8
1367.19	-2/8

Down (Interval=3.90)

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
0.33	0.67	11.60	16.43	1393.13
Neutral	neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Apr 30	08:15	ADP Employment	Apr			-55K	8K
Apr 30	08:30	GDP-Adv.	Q1		0.7%	0.4%	0.6%
Apr 30	08:30	Chain Deflator-Adv.	Q1		3.0%	3.0%	2.4%
Apr 30	08:30	Employment Cost Index	Q1		0.8%	0.8%	0.8%
Apr 30	09:45	Chicago PMI	Apr		49.0	48.5	48.2
Apr 30	10:30	Crude Inventories	04/26		NA	NA	2421K
Apr 30	14:15	FOMC Policy Statement					
May 01	00:00	Auto Sales	Apr		5.1M	NA	4.9M
May 01	00:00	Truck Sales	Apr		6.3M	NA	6.2M
May 01	08:30	Initial Claims	04/26		NA	NA	342K
May 01	08:30	Personal Income	Mar		0.4%	0.4%	0.5%
May 01	08:30	Personal Spending	Mar		0.3%	0.2%	0.1%
May 01	08:30	PCE Core Inflation	Mar		0.2%	0.1%	0.1%
May 01	10:00	Construction Spending	Mar		-1.0%	-0.5%	-0.3%
May 01	10:00	ISM Index	Apr		49.0	48.0	48.6
May 02	08:30	Average Workweek	Apr		33.7	33.7	33.8
May 02	08:30	Hourly Earnings	Apr		0.3%	0.3%	0.3%
May 02	08:30	Nonfarm Payrolls	Apr		-70K	-80K	-80K
May 02	08:30	Unemployment Rate	Apr		5.2%	5.2%	5.1%
May 02	10:00	Factory Orders	Mar		NA	0.4%	-1.3%