



## Daily trading plan for May 20, 2008

### 1. ESM8 IN PREVIOUS DAY

Open	High	Low	Closing
1426.75	1441.00	1421.75	1429.75

### 2. PIVOTS FOR ESM8

	Daily	Weekly	Monthly	Yearly
R3	1459.17	1447.08	1502.33	1796.75
R2	1450.08	1438.42	1454.67	1691.75
R1	1439.92	1432.08	1420.33	1584.50
<b>PPT</b>	<b>1430.83</b>	<b>1423.42</b>	<b>1372.67</b>	<b>1479.50</b>
S1	1420.67	1417.08	1338.33	1372.25
S2	1411.58	1408.42	1290.67	1267.25
S3	1401.42	1402.08	1256.33	1160.00

### 3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1441.50 (First Sell#)	1421.25 ( first buy# )
1449.50 (Second Sell#)	1410.00-09.75 (second Buy#)

### 4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

<b>Resistance</b>	1435.75	1438.50	1441.75	1446.75	1454.75
<b>Support</b>	1421.75	1417.25	1412.50	1409.75	1402.75

## 5. DAILY OUTLOOK

ES opened strongly and made three month's new high, but at the end, it could not hold the gain. ES closed slightly above its opening price. Today PPI report will be out in the early morning. If this report is good, ES could move up to retest yesterday's high and continue struggling to fill the upside target 1458.75.

### ESM8 Daily Chart



## 6. TRADING STRATEGY FOR May 20, 2008

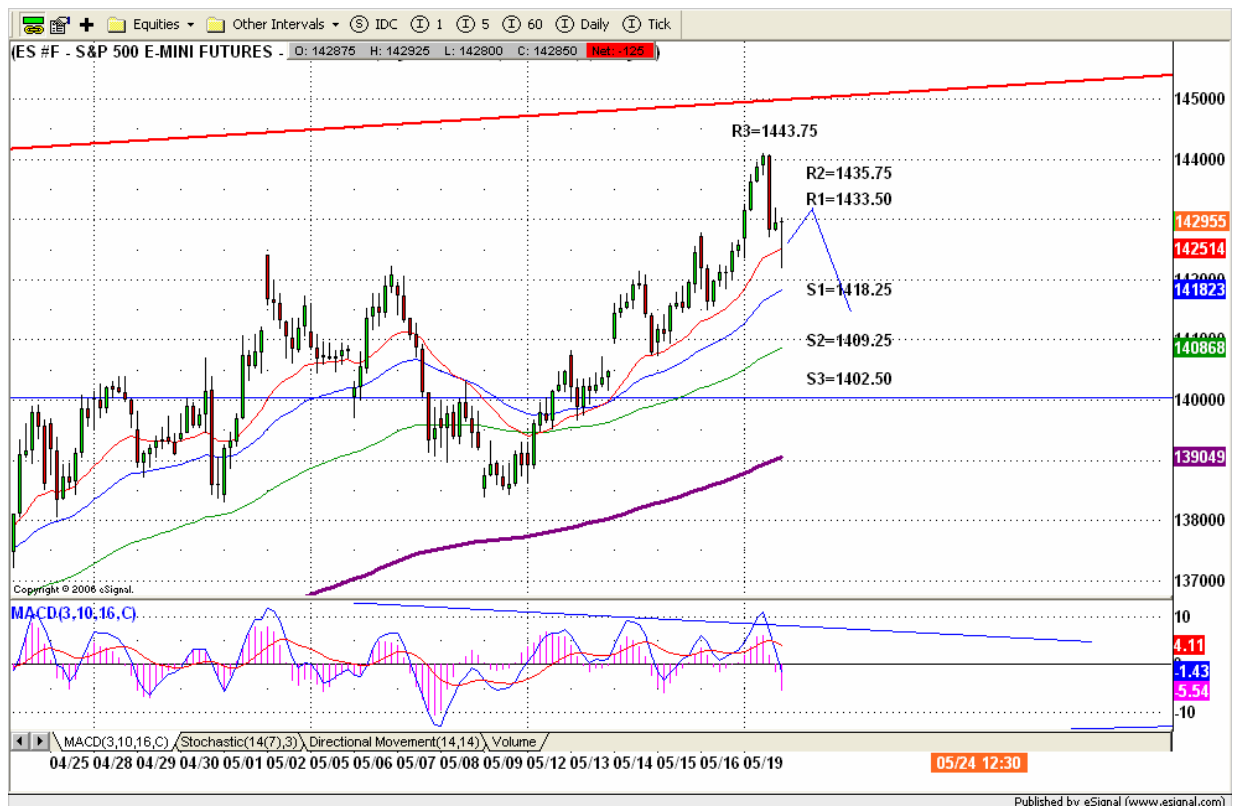
Yesterday ES broke down 1432.50 level. If this morning PPI report is good, and ES can manage to push price above 1433.75 line, it is possible for ES to go up to 1441.50-43.75 range to complete intraday range breakout pattern target again. If report is not good, ES could breakdown 1420.50 to make a relatively decent retracement to 1408-10.50 range.

**Intraday swing position entry on short side:**

**1437.50- 38.50 (scalping) 1443.75-46.75 (agg) and 1458.75-61.00(cons)**

**Intraday swing position entry on long side:**

**1421.25 (scalping) 1410.25-09.25 (agg) and 1402.75 (cons)**



## 7. PREDICTION FOR TODAY'S MOVEMENT

### Current (interval=1.96)

1441.41	+2/8
1439.45	+1/8
1437.50	8/8
1435.55	7/8
1433.59	6/8
1431.64	5/8
1429.69	4/8
1427.73	3/8
1425.78	2/8
1423.83	1/8
1421.88	0/8
1419.92	-1/8
1417.97	-2/8

### Up (Interval=3.90)

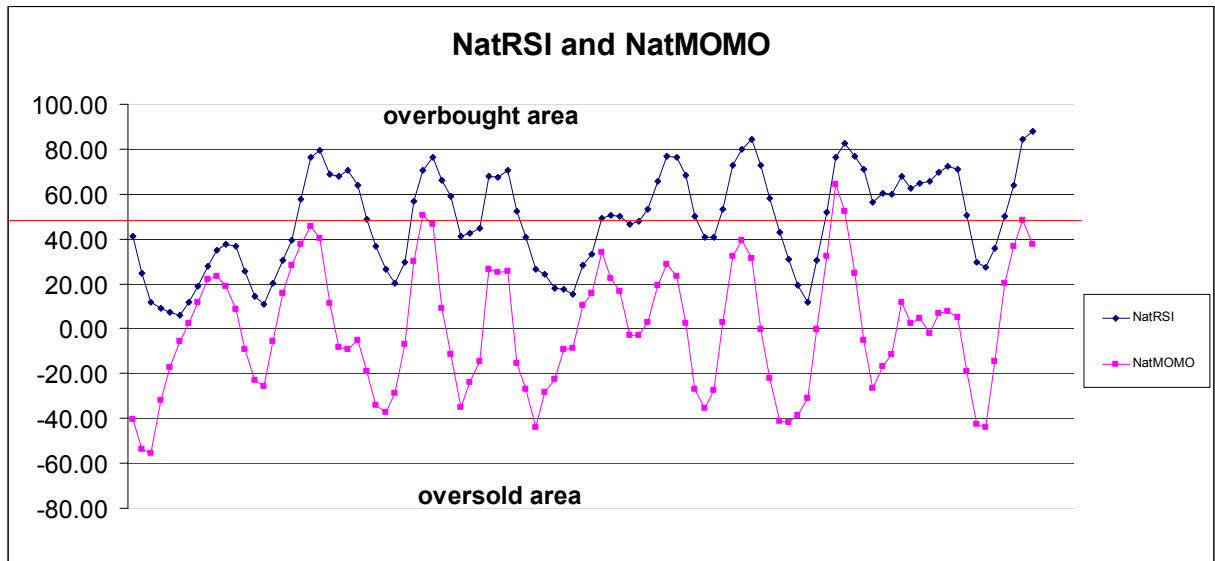
1460.94	+2/8
1457.03	+1/8
1453.13	8/8
1449.22	7/8
1445.31	6/8
1441.41	5/8
1437.50	4/8
1433.59	3/8
1429.69	2/8
1425.78	1/8
1421.88	0/8
1417.97	-1/8
1414.06	-2/8

### Down (Interval=3.90)

1445.31	+2/8
1441.41	+1/8
1437.50	8/8
1433.59	7/8
1429.69	6/8
1425.78	5/8
1421.88	4/8
1417.97	3/8
1414.06	2/8
1410.16	1/8
1406.25	0/8
1402.34	-1/8
1398.44	-2/8

## 8. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.58	0.87	37.59	17.33	1428.13
neutral	overbought			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
May 20	08:30	Core PPI	Apr		0.1%	0.2%	0.2%
May 20	08:30	PPI	Apr		0.3%	0.4%	1.1%
May 21	10:30	Crude Inventories	05/17		NA	NA	176K
May 21	14:00	FOMC Minutes	Apr 30				
May 22	08:30	Initial Claims	05/17		370K	NA	371K
May 23	10:00	Existing Home Sales	Apr		4.85M	4.85M	4.93M