



Daily trading plan for May 21, 2008

1. ESM8 IN PREVIOUS DAY

Open	High	Low	Closing
1421.00	1422.00	1409.00	1417.50

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
PPT	1430.83	1423.42	1372.67	1479.50
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
1429.75- 30.25(First Sell#)	1402.50 -1400.00 (first buy#)
1438.50- 37.50 (Second Sell#)	1387.75-89.50 (second Buy#)

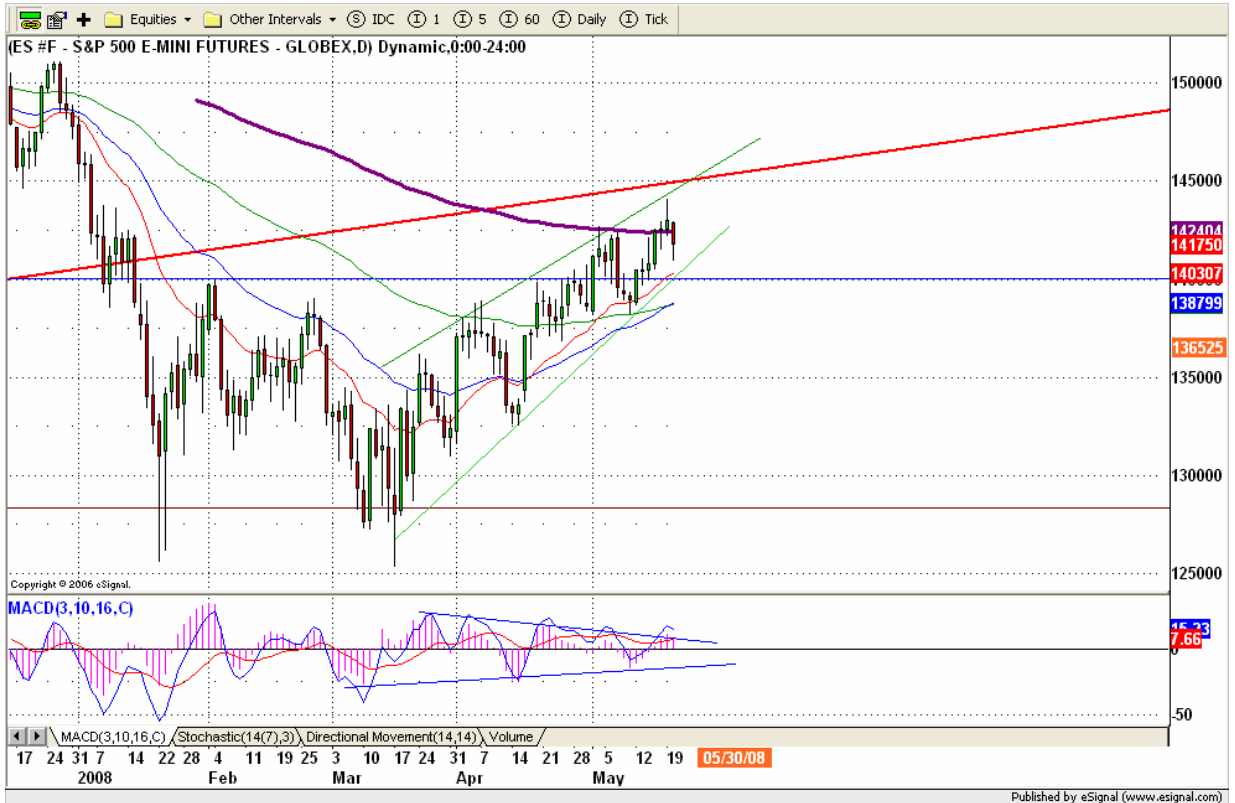
4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1423.75	1429.00	1433.50	1435.50	1439.00
Support	1408.00	1402.50	1398.50	1394.75	1387.75

5. DAILY OUTLOOK

ES pulled back from its long term 200-EMA line resistance line. But within all trading hours, ES behaved like a slow toothpaste squeeze move. It still managed to close above short-term 20-EMA support and double bottom neckline. Today if ES can hold price above yesterday's low, it is possible for it to move up to fill yesterday's gap 1429.75.

ESM8 Daily Chart



6. TRADING STRATEGY FOR May 21, 2008

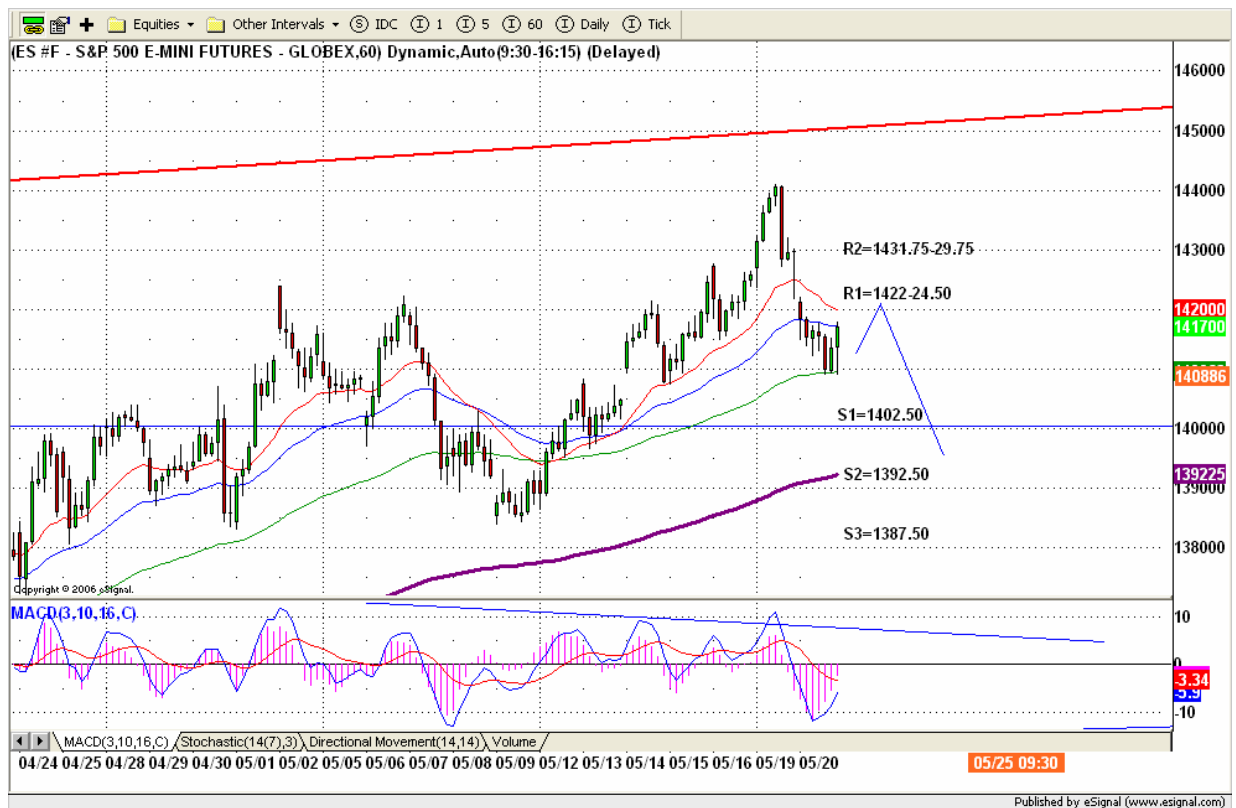
Yesterday ES managed to hold price up above 60min chart short timeframe support line (green). This morning we may see ES goes sideways from 1423.50-1410 range until FOMC minutes report at 2pm. As long as 1424.50 holds ES down, intraday trend remains downside and likely to see 1402.50-1400 neckline range retested again.

Intraday swing position entry on short side:

1424.50- 26.50 (scalping) 1429.75-31.75 (agg) and 1437.50-39.00 (cons)

Intraday swing position entry on long side:

1402.50 (scalping) 1395-93.25 (agg) and 1389.50-87.00 (cons)



7. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=1.96)

1425.78	+2/8
1423.83	+1/8
1421.88	8/8
1419.92	7/8
1417.97	6/8
1416.02	5/8
1414.06	4/8
1412.11	3/8
1410.16	2/8
1408.20	1/8
1406.25	0/8
1404.30	-1/8
1402.34	-2/8

Up (Interval=3.90)

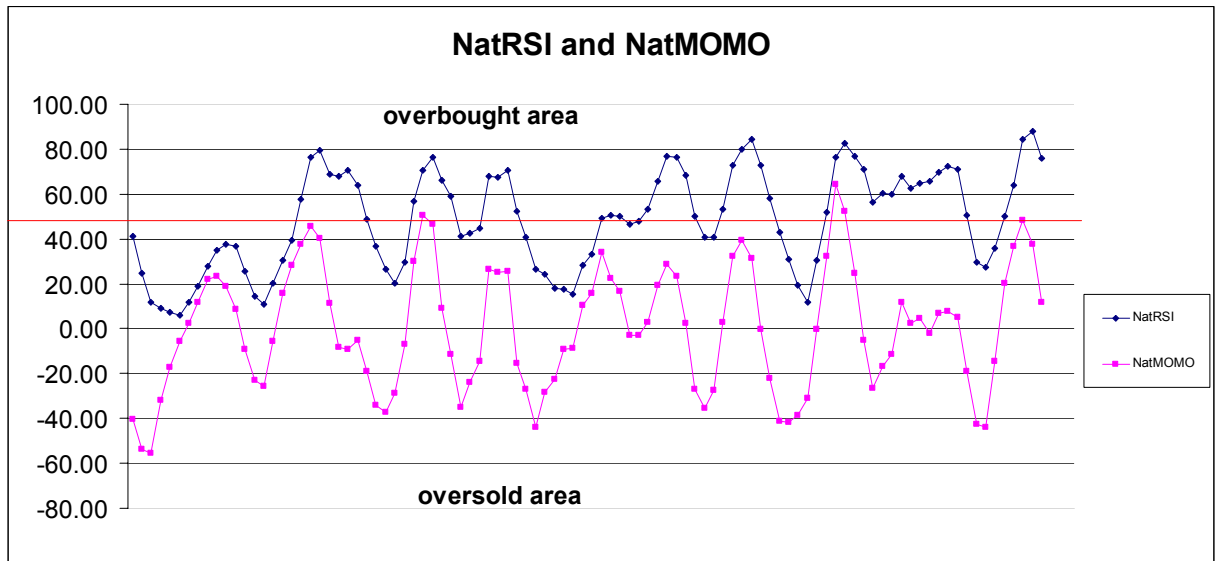
1445.31	+2/8
1441.41	+1/8
1437.50	8/8
1433.59	7/8
1429.69	6/8
1425.78	5/8
1421.88	4/8
1417.97	3/8
1414.06	2/8
1410.16	1/8
1406.25	0/8
1402.34	-1/8
1398.44	-2/8

Down (Interval=1.96)

1425.78	+2/8
1423.83	+1/8
1421.88	8/8
1419.92	7/8
1417.97	6/8
1416.02	5/8
1414.06	4/8
1412.11	3/8
1410.16	2/8
1408.20	1/8
1406.25	0/8
1404.30	-1/8
1402.34	-2/8

8. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.40	0.75	11.89	16.10	1419.25
neutral	overbought			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
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