



Daily trading plan for May 30, 2008

1. ESM8 IN PREVIOUS DAY

Open	High	Low	Closing
1388.50	1407.00	1388.25	1397.75

2. PIVOTS FOR ESM8

	Daily	Weekly	Monthly	Yearly
R3	1425.83	1487.00	1502.33	1796.75
R2	1416.42	1464.00	1454.67	1691.75
R1	1407.08	1418.75	1420.33	1584.50
PPT	1397.67	1395.75	1372.67	1479.50
S1	1388.33	1350.50	1338.33	1372.25
S2	1378.92	1327.50	1290.67	1267.25
S3	1369.58	1282.25	1256.33	1160.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1407.00 (First Sell#)	1390.50 (first buy#)
1414.50(Second Sell#)	1381.25 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1407.50	1410.50	1412.75	1418.75	1423.50
Support	1395.00	1391.75	1388.00	1382.75	1376.75

5. DAILY OUTLOOK

ES broke out psychology resistance line 1400 and made five day's high; unfortunately it could not hold its gain at the end. Today ES is likely to try moving up again. If there is a break above 1407, ES could move up to 61% retracement resistance area 1416-14. If today's closing price is below 1387 it means the small counter rally wave top is posted.

ESM8 Daily Chart



6. TRADING STRATEGY FOR May 30, 2008

Yesterday ES pushed the price into the uptrend channel, but it hit the top band of the downtrend line and closed slightly above the rising uptrend line. Today as long as 1392 line holds ES up, it could move up to retest yesterday's high or higher to 1414-16 if all economic reports are good. A move below 1392 will be negative. Downside momentum may push price lower to 1382-81 area for closing.

Intraday swing position entry on short side:

1404.75-07.00 (scalping) 1412.75-14.75 (agg) and 1422-23.50(cons)

Intraday swing position entry on long side:

1390.75 (scalping) 1381.25-82.75 (agg) and 1376.75 (cons)



7. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=1.95)

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)

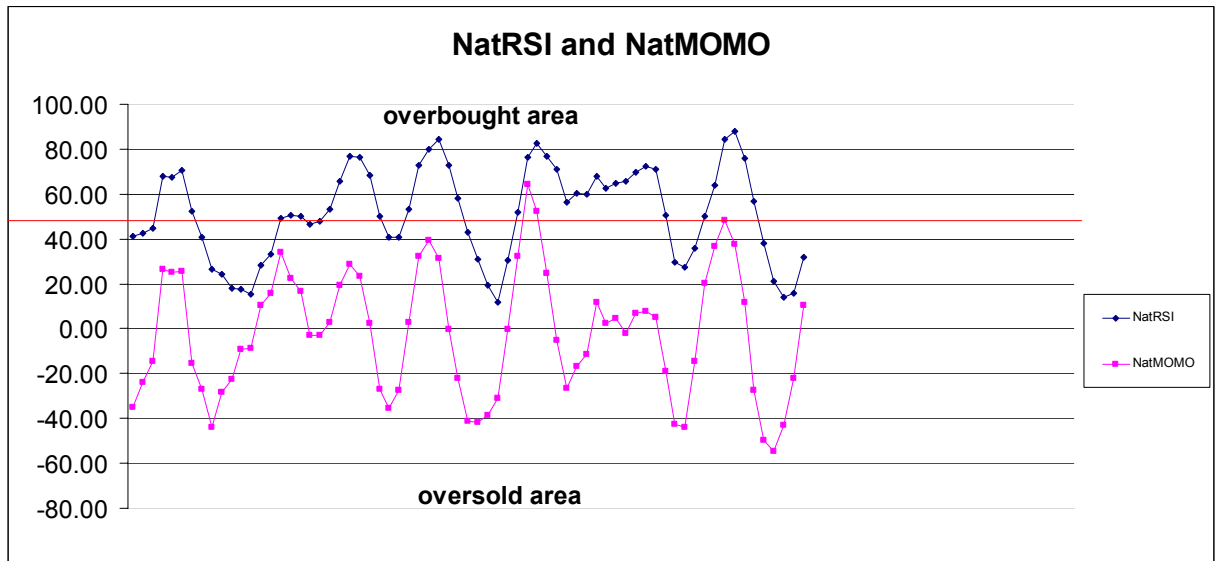
1429.69	+2/8
1425.78	+1/8
1421.88	8/8
1417.97	7/8
1414.06	6/8
1410.16	5/8
1406.25	4/8
1402.34	3/8
1398.44	2/8
1394.53	1/8
1390.63	0/8
1386.72	-1/8
1382.81	-2/8

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
0.75	0.31	10.40	17.05	1393.13
neutral	neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
May 30	08:30	Personal Income	Apr		0.2%	0.2%	0.3%
May 30	08:30	Personal Spending	Apr		0.3%	0.2%	0.4%
May 30	08:30	PCE Core Inflation	Apr		0.1%	0.1%	0.2%
May 30	09:45	Chicago PMI	May		49.5	49.0	48.3
May 30	10:00	Mich Sentiment-Rev.	May		60.0	NA	59.5