



Daily trading plan for July 9, 2008

1. ESU8 IN PREVIOUS DAY

Open	High	Low	Closing
1251.25	1275.75	1243.50	1273.75

2. PIVOTS FOR ESU8

	Daily	Weekly	Monthly	Yearly
R3	1317.42	1329.75	1499.92	1796.75
R2	1296.58	1311.50	1452.83	1691.75
R1	1285.17	1288.25	1366.92	1584.50
PPT	1264.33	1270.00	1319.83	1479.50
S1	1252.92	1246.75	1233.92	1372.25
S2	1232.08	1228.50	1186.83	1267.25
S3	1220.67	1205.25	1100.92	1160.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1287.50 (First Sell#)	1258 - 57 (first buy#)
1303.00 (Second Sell#)	1246.50-44.50 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1278.50	1285.50	1287.50	1291.75	1296.50
Support	1261.00	1255.00	1248.25	1243.75	1235.75

5. DAILY OUTLOOK

ES bounced strongly up from its previous day's low and closed below its major broken support line. Today ES could make one more attempt to push price higher to 1286.75 which is the resistance zone top line. A failure to breakout 1275.75 line will be thought of as bearish. It could courage Bears back into this market again.

ESU8 Daily Chart



6. TRADING STRATEGY FOR July 9, 2008

ES managed to close above two resistance lines on its 60min chart, but it still close below its previous broken support line 1275.75. Today if ES can gap up at open and holds its gain above 1275.75, it will be bullish. It would then be likely for ES to move up higher to 1286.75 or further up to 1293-96.50 range. If ES can't move above 1275.75, ES could pull back into yesterday's intraday range breakout line 1255-58 range for testing. Long on first time pullback and pay attention on double top move.

Intraday swing position entry on short side:

1278.50-79.75 (scalping) 1286.50-89.75 (agg) and 1294.75- 96.50(cons)

Intraday swing position entry on long side:

1261-60.75 (scalping) 1258-56.00 (agg) and 1244.50(cons)



7. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=3.90)

1289.06	+2/8
1285.16	+1/8
1281.25	8/8
1277.34	7/8
1273.44	6/8
1269.53	5/8
1265.63	4/8
1261.72	3/8
1257.81	2/8
1253.91	1/8
1250.00	0/8
1246.09	-1/8
1242.19	-2/8

Up (Interval=3.90)

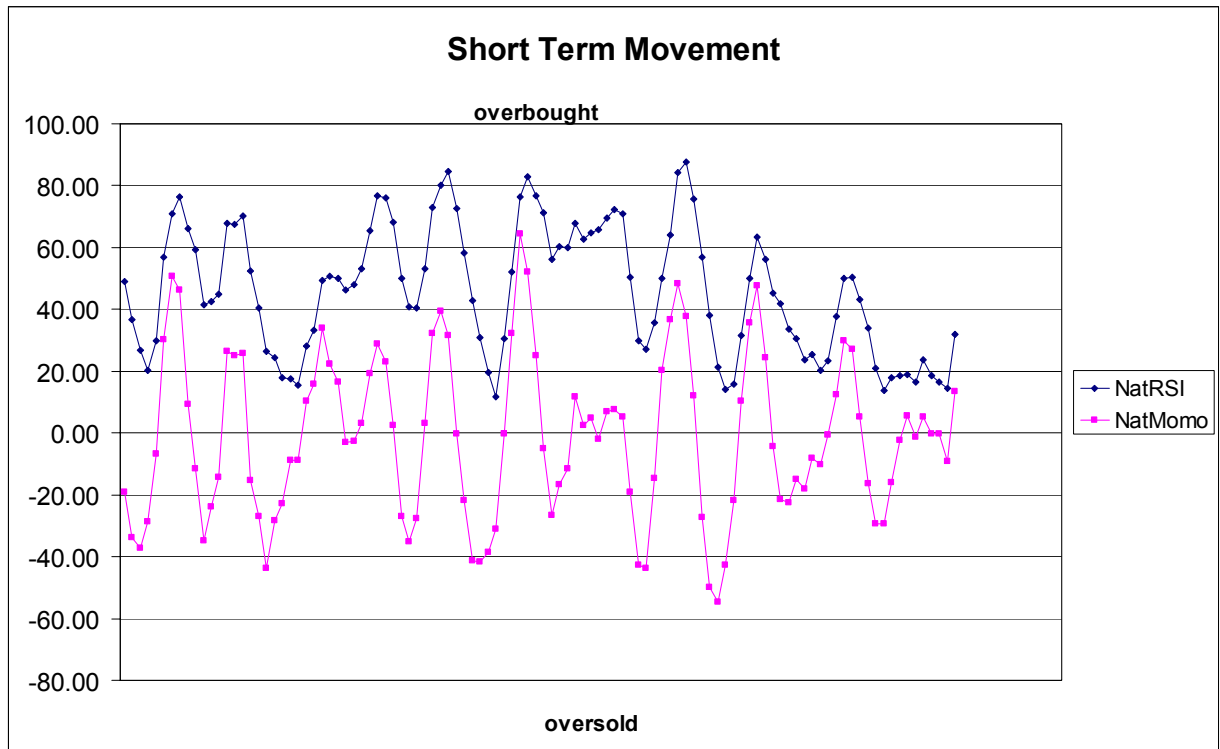
1304.69	+2/8
1300.78	+1/8
1296.88	8/8
1292.97	7/8
1289.06	6/8
1285.16	5/8
1281.25	4/8
1277.34	3/8
1273.44	2/8
1269.53	1/8
1265.63	0/8
1261.72	-1/8
1257.81	-2/8

Down (Interval=3.90)

1289.06	+2/8
1285.16	+1/8
1281.25	8/8
1277.34	7/8
1273.44	6/8
1269.53	5/8
1265.63	4/8
1261.72	3/8
1257.81	2/8
1253.91	1/8
1250.00	0/8
1246.09	-1/8
1242.19	-2/8

8. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.85	0.32	13.34	24.90	1262.50
overbought	neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Jul 09	10:30	Crude Inventories	07/05		NA	NA	-1982K
Jul 10	08:30	Initial Claims	07/05		NA	NA	404K
Jul 11	08:30	Export Prices ex-ag.	Jun		NA	NA	0.4%
Jul 11	08:30	Import Prices ex-oil	Jun		NA	NA	0.5%
Jul 11	08:30	Trade Balance	May		-\$61.0B	-\$62.1B	-\$60.9B
Jul 11	10:00	Mich Sentiment-Prel.	Jul		55.0	56.0	56.4
Jul 11	14:00	Treasury Budget	Jun		NA	\$36.5B	\$27.5B