



Daily trading plan for July 10, 2008

1. ESU8 IN PREVIOUS DAY

Open	High	Low	Closing
1276.25	1278.75	1244.75	1248.00

2. PIVOTS FOR ESU8

	Daily	Weekly	Monthly	Yearly
R3	1303.58	1329.75	1499.92	1796.75
R2	1291.17	1311.50	1452.83	1691.75
R1	1269.58	1288.25	1366.92	1584.50
PPT	1257.17	1270.00	1319.83	1479.50
S1	1235.58	1246.75	1233.92	1372.25
S2	1223.17	1228.50	1186.83	1267.25
S3	1201.58	1205.25	1100.92	1160.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1261.50- 64.25 (First Sell#)	1228.50- 27.50 (first buy#)
1278.25- 81.50 (Second Sell#)	1214.50- 12.50 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1258.00	1265.75	1269.75	1275.75	1280.25
Support	1235.50	1232.25	1227.50	1223.25	1216.75

5. DAILY OUTLOOK

ES pulled back into Monday's low area yesterday. It indicates the wave 1 of big wave 3, which moved down from May 19 high hasn't completed yet. It suggests that more selling pressure and lower price ahead of Monday's low. And the trend remains bearish.

ESU8 Daily Chart



6. TRADING STRATEGY FOR July 10, 2008

ES tested its monthly broken support line in the morning, and could not hold its gain. At the end, it gave up yesterday's gain. Today 1235-36 range is key line. A move below it, and downside momentum could push the price lower to 1228-29 or 1218-14 area. If ES is able to hold price above 1235-36 range, it is possible to move up to retest 1258-61 range again. But any bounce should not last too long. Bears remain in control of this market. A "wash out" low could occur anytime.

Intraday swing position entry on short side:
1261.25 (scalping) 1272.75 (agg) and 1281.50 (cons)
Intraday swing position entry on long side:
1235.50 (scalping) 1228.50 (agg) and 1214.50 (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)

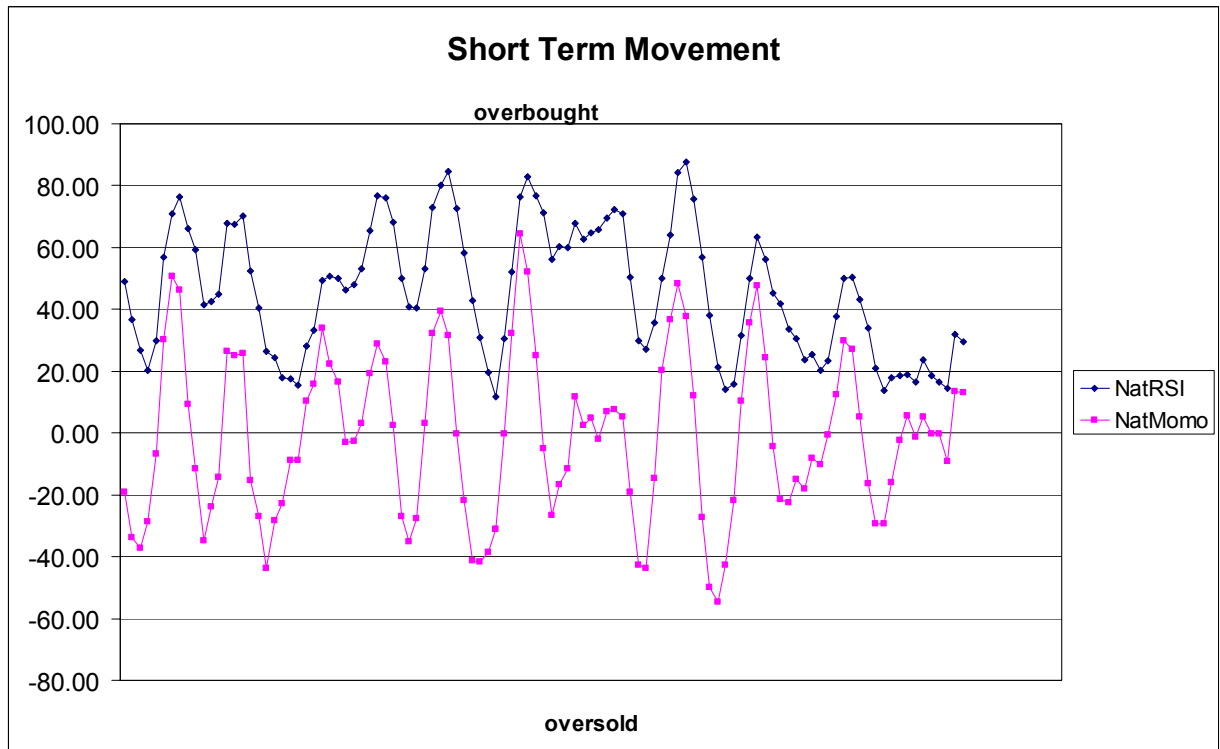
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1277.34	7/8
1273.44	6/8
1269.53	5/8
1265.63	4/8
1261.72	3/8
1257.81	2/8
1253.91	1/8
1250.00	0/8
1246.09	-1/8
1242.19	-2/8

Down (Interval=7.81)

1265.63	+2/8
1257.81	+1/8
1250.00	8/8
1242.19	7/8
1234.38	6/8
1226.56	5/8
1218.75	4/8
1210.94	3/8
1203.13	2/8
1195.31	1/8
1187.50	0/8
1179.69	-1/8
1171.88	-2/8

8. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.08	0.29	13.07	26.02	1262.12
oversold	neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
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