



## Daily trading plan for July 15, 2008

### 1. ESU8 IN PREVIOUS DAY

Open	High	Low	Closing
1254.00	1256.00	1224.75	1228.25

### 2. PIVOTS FOR ESU8

	Daily	Weekly	Monthly	Yearly
R3	1279.17	1323.75	1499.92	1796.75
R2	1267.17	1301.25	1452.83	1691.75
R1	1247.92	1270.50	1366.92	1584.50
<b>PPT</b>	<b>1236.33</b>	<b>1248.00</b>	<b>1319.83</b>	<b>1479.50</b>
S1	1216.67	1217.25	1233.92	1372.25
S2	1205.08	1194.75	1186.83	1267.25
S3	1185.42	1164.00	1100.92	1160.00

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

Sell levels	Buying levels
1242.75- 46.75 (First Sell#)	1199.50-1203.25 ( First buy# )
1255.50- 57. (Second Sell#)	1185.00 - 87.00 (Second Buy#)

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

<b>Resistance</b>	1264.25	1269.25	1273.25	1283.75	1286.75
<b>Support</b>	1246.25	1241.25	1235.75	1228.25	1225.50

## 5. DAILY OUTLOOK

After sharp bounce overnight, ES couldn't hold its gain; instead it gave it all back in the end. It indicates that another leg down move is ycoming. In the Bear market, the more "failed rally" attempts, the greater the likelihood for a wash-out plunge in prices prior to a low. As long as ES doesn't move above 1261.75, the trend remains bearish and 1200-1185 range could be the destination for the next leg.

ESU8 Daily Chart



## 6. TRADING STRATEGY FOR July 15, 2008

ES is in the end wave of 1<sup>st</sup> impulse wave process. It could move down further to 1205 area. If 1205 line can hold ES up for this week, and then later move up to 1258.50 line for closing, that means 1<sup>st</sup> wave is completed. Otherwise, ES could speed up to the downside 1185 area if 1205 line broken.

Today ES could go down to 1205 area in the early morning if PPI report is not good. Looking for gap up or gap down move before the open. If gap up, we look for 1240-38 and 1248-51 range for short. If gap down, we are looking for 1216-14 and 1203-05 range for long.

**Intraday swing position entry on short side:**  
**1238.75-40.50 (scalping) 1248.50-1250.50 (agg) and 1258.50 (cons)**  
**Intraday swing position entry on long side:**  
**1216-14.75 (scalping) 1205- 06 (agg) and 1294- 96.75 (cons)**



## 7. PREDICTION FOR TODAY'S MOVEMENT

### Current (interval=3.90)

1257.81	+2/8
1253.91	+1/8
1250.00	8/8
1246.09	7/8
1242.19	6/8
1238.28	5/8
1234.38	4/8
1230.47	3/8
1226.56	2/8
1222.66	1/8
1218.75	0/8
1214.84	-1/8
1210.94	-2/8

### Up (Interval=3.90)

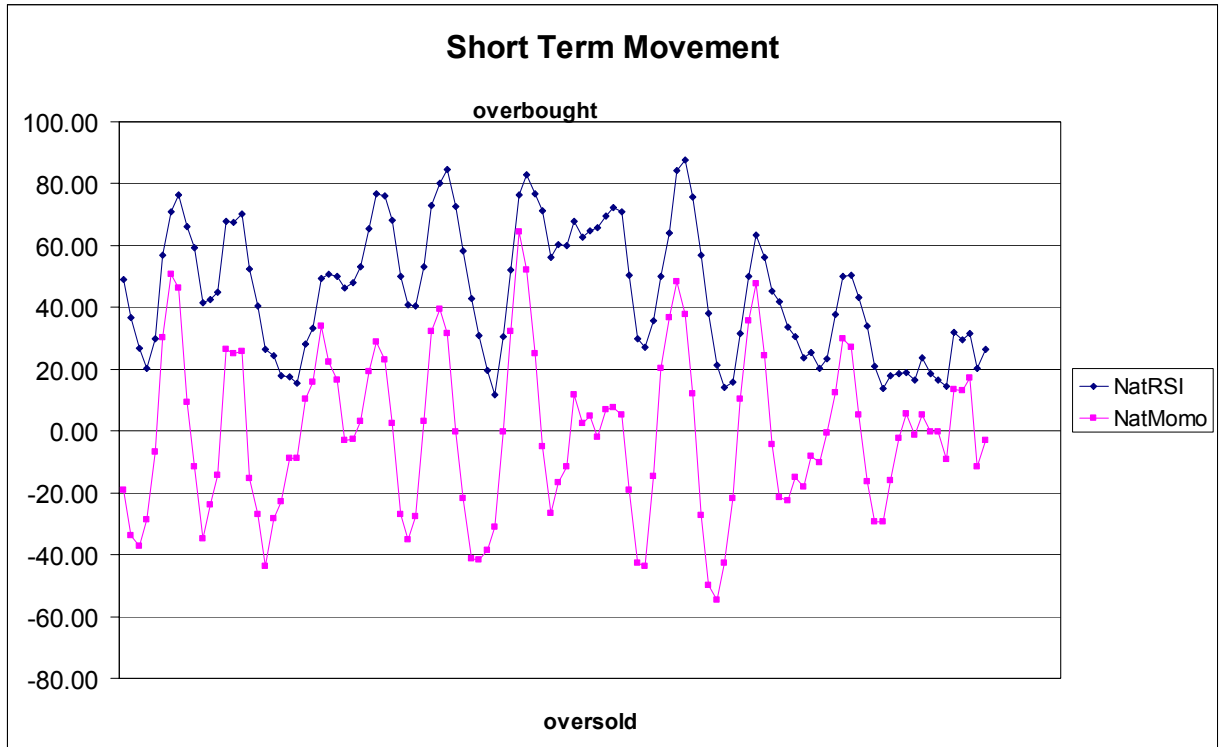
1257.81	+2/8
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1250.00	8/8
1246.09	7/8
1242.19	6/8
1238.28	5/8
1234.38	4/8
1230.47	3/8
1226.56	2/8
1222.66	1/8
1218.75	0/8
1214.84	-1/8
1210.94	-2/8

### Down (Interval=3.90)

1242.19	+2/8
1238.28	+1/8
1234.38	8/8
1230.47	7/8
1226.56	6/8
1222.66	5/8
1218.75	4/8
1214.84	3/8
1210.94	2/8
1207.03	1/8
1203.13	0/8
1199.22	-1/8
1195.31	-2/8

## 8. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.09	0.26	-3.14	28.23	1241.13
oversold	neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Jul 15	08:30	Core PPI	Jun	0.3%	0.3%	0.3%	0.2%
Jul 15	08:30	NY Empire State Index	Jul	-5.0	-4.0	-4.0	-8.7
Jul 15	08:30	PPI	Jun	1.3%	1.3%	1.3%	1.4%
Jul 15	08:30	Retail Sales	Jun	0.5%	0.3%	0.3%	1.0%
Jul 15	08:30	Retail Sales ex-auto	Jun	1.0%	0.8%	0.8%	1.2%
Jul 15	10:00	Business Inventories	May	0.5%	0.5%	0.5%	0.5%
Jul 16	08:30	Core CPI	Jun	0.2%	0.2%	0.2%	0.2%
Jul 16	08:30	CPI	Jun	0.7%	0.7%	0.7%	0.6%
Jul 16	09:00	Net Foreign Purchases	May	NA	NA	NA	\$115.1B
Jul 16	09:15	Capacity Utilization	Jun	79.4%	79.4%	79.4%	79.4%
Jul 16	09:15	Industrial Production	Jun	0.2%	0.2%	0.2%	-0.2%
Jul 16	10:30	Crude Inventories	07/12	NA	NA	NA	-5840K
Jul 16	14:00	FOMC Minutes	Jun 25				
Jul 17	08:30	Building Permits	Jun	980K	970K	970K	969K
Jul 17	08:30	Housing Starts	Jun	985K	968K	968K	975K
Jul 17	08:30	Initial Claims	07/12	NA	NA	NA	346K
Jul 17	10:00	Philadelphia Fed	Jul	-15	-15.2	-15.2	-17.1