



Daily trading plan for July 16, 2008

1. ESU8 IN PREVIOUS DAY

Open	High	Low	Closing
1218.50	1235.75	1200.75	1211.50

2. PIVOTS FOR ESU8

	Daily	Weekly	Monthly	Yearly
R3	1266.25	1323.75	1499.92	1796.75
R2	1251.00	1301.25	1452.83	1691.75
R1	1231.25	1270.50	1366.92	1584.50
PPT	1216.00	1248.00	1319.83	1479.50
S1	1196.25	1217.25	1233.92	1372.25
S2	1181.00	1194.75	1186.83	1267.25
S3	1161.25	1164.00	1100.92	1160.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1234.75 - 35.75 (First Sell#)	1195- 92.50 (First buy#)
1248.00 - 46.75 (Second Sell#)	1178.75 - 79.25 (Second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1226.25	1231.75	1235.75	1239.75	1248.00
Support	1200.25	1194.75	1188.75	1183.75	1175.75

6. TRADING STRATEGY FOR July 16, 2008

So far all shorts are enjoying their Grail Sale on 60 min chart setting. Today we may see ES goes down again to retest yesterday's low or make a further low to 1185 area before it bounces up to 20/40-EMA line. As long as ES doesn't go above 1239 line, the trend remains down. One more push down still is possible. But be aware of current situation is deeply oversold.

After CPI report, looking to see if yesterday's low can be held up or not. If it can, we are going long first for gap play and then we are looking for short entry around 1229-33 range.

Intraday swing position entry on short side:

1229.75-31.75 (scalping) 1239.75- 41.75 (agg) and 1248.75- 1250 (cons)

Intraday swing position entry on long side:

1195.75-1194.25 (scalping) 1186-84.25 (agg) and 1178.50-75.50 (cons)



7. PREDICTION FOR TODAY'S MOVEMENT

Current (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

Up (Interval=3.90)

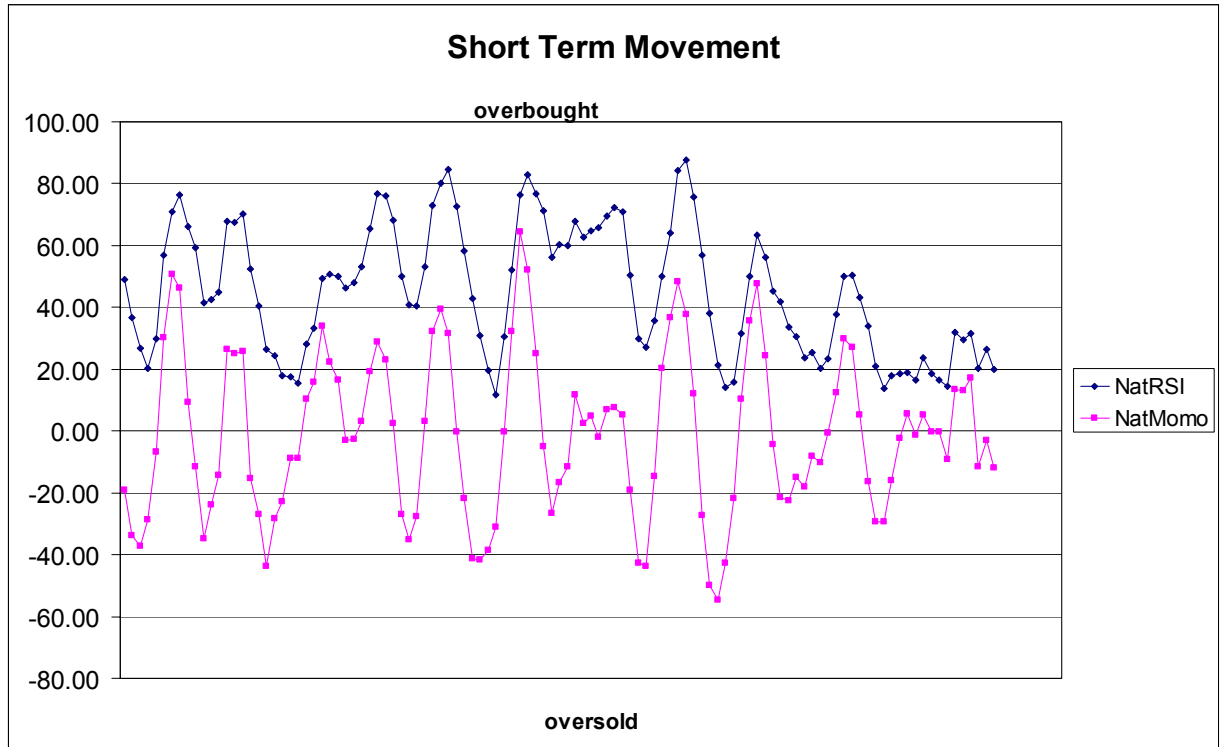
1257.81	+2/8
1253.91	+1/8
1250.00	8/8
1246.09	7/8
1242.19	6/8
1238.28	5/8
1234.38	4/8
1230.47	3/8
1226.56	2/8
1222.66	1/8
1218.75	0/8
1214.84	-1/8
1210.94	-2/8

Down (Interval=3.90)

1226.56	+2/8
1222.66	+1/8
1218.75	8/8
1214.84	7/8
1210.94	6/8
1207.03	5/8
1203.13	4/8
1199.22	3/8
1195.31	2/8
1191.41	1/8
1187.50	0/8
1183.59	-1/8
1179.69	-2/8

8. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.40	0.19	-11.77	30.05	1215.00
neutral	neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Jul 16	08:30	Core CPI	Jun		0.2%	0.2%	0.2%
Jul 16	08:30	CPI	Jun		0.7%	0.7%	0.6%
Jul 16	09:00	Net Foreign Purchases	May		NA	NA	\$115.1B
Jul 16	09:15	Capacity Utilization	Jun		79.4%	79.4%	79.4%
Jul 16	09:15	Industrial Production	Jun		0.2%	0.2%	-0.2%
Jul 16	10:30	Crude Inventories	07/12		NA	NA	-5840K
Jul 16	14:00	FOMC Minutes	Jun 25				
Jul 17	08:30	Building Permits	Jun		980K	970K	969K
Jul 17	08:30	Housing Starts	Jun		985K	968K	975K
Jul 17	08:30	Initial Claims	07/12		NA	NA	346K
Jul 17	10:00	Philadelphia Fed	Jul		-15	-15.2	-17.1