



Daily trading plan for July 24, 2008

1. ESU8 IN PREVIOUS DAY

Open	High	Low	Closing
1282.50	1283.00	1251.00	1253.75

2. PIVOTS FOR ESU8

	Daily	Weekly	Monthly	Yearly
R3	1306.17	1344.33	1499.92	1796.75
R2	1294.58	1303.67	1452.83	1691.75
R1	1274.17	1282.08	1366.92	1584.50
PPT	1262.58	1241.42	1319.83	1479.50
S1	1242.17	1219.83	1233.92	1372.25
S2	1230.58	1179.17	1186.83	1267.25
S3	1210.17	1157.58	1100.92	1160.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1269.50-67.25 (First Sell#)	1244.50- 41.50(First buy#)
1276.75-79.75 (Second Sell#)	1229.25- 28.00 (Second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1263.25	1269.25	1275.50	1282.25	1294.50
Support	1244.50	1241.25	1232.25	1229.25	1218.25

5. DAILY OUTLOOK

Yesterday ES wiped its previous two days' gain and pulled price back for lower range closing. So far ES did its 40% retracement and today it is likely to go down further to make 50% or 62% retracement to complete its b bottom. 1230.50 could be the low leg of the a-b-c move with a max target of 1321.25. A move below 1230.50 line will be very bearish, and then 1207 line could be revisited next week.

ESU8 Daily Chart



6. TRADING STRATEGY FOR July 24, 2008

ES pulled back from its major intraday resistance line (200-EMA), and closed below its 20/40-ema line again. Today ES may go up first due to Friday, but it will indicate more low or at least yesterday's low area could be retested. If ES goes down first, be prepared it could bounce for its morning's low.

Intraday swing position entry on short side:

1263.25- 65.75 (scalping) 1269.50 (agg) and 1276.75- 79.50 (cons)

Intraday swing position entry on long side:

1243.50 (scalping) 1238.00 (agg) and 1228.25 (cons)



7. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=3.91)

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=3.91)

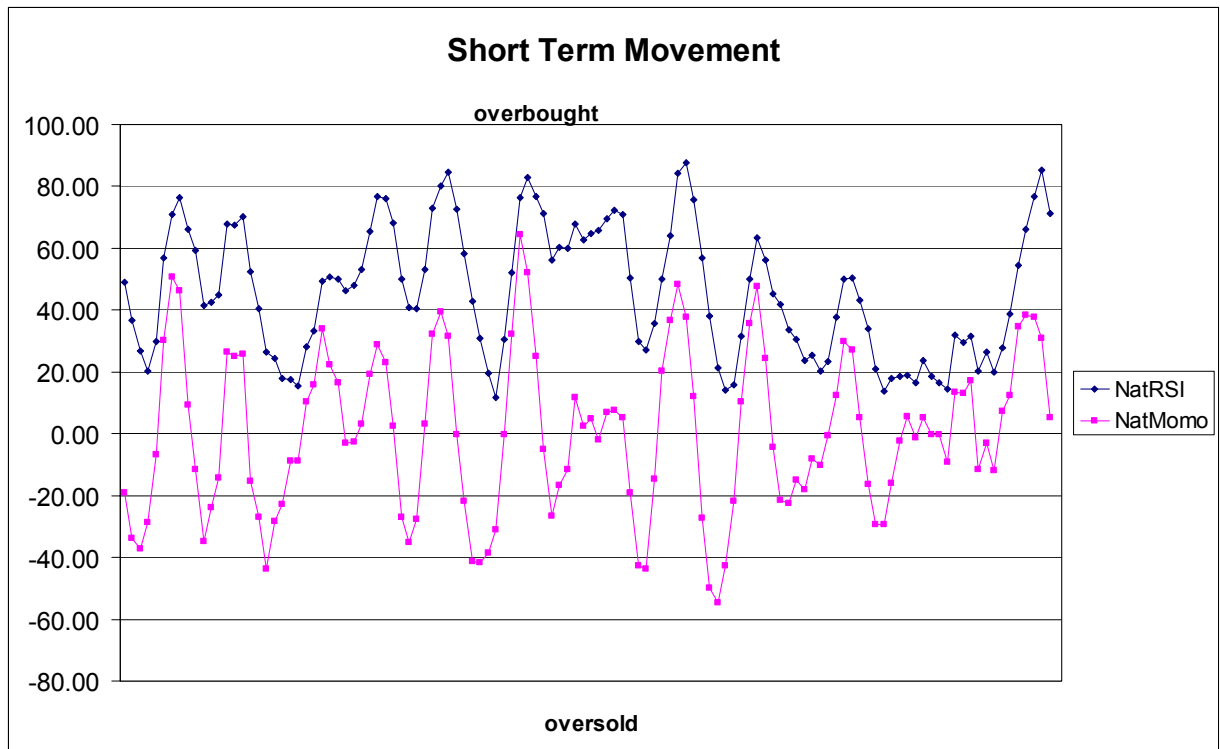
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1265.63	4/8
1261.72	3/8
1257.81	2/8
1253.91	1/8
1250.00	0/8
1246.09	-1/8
1242.19	-2/8

Down (Interval=3.91)

1273.44	+2/8
1269.53	+1/8
1265.63	8/8
1261.72	7/8
1257.81	6/8
1253.91	5/8
1250.00	4/8
1246.09	3/8
1242.19	2/8
1238.28	1/8
1234.38	0/8
1230.47	-1/8
1226.56	-2/8

8. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.05	0.71.40	5.20	25.78	1268.13
oversold	neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Jul 25	08:30	Durable Orders	Jun		0.0%	0.1%	0.0%
Jul 25	10:00	Mich Sentiment-Rev.	Jul		NA	NA	NA
Jul 25	10:00	New Home Sales	Jun		507K	505K	512K