



Daily trading plan for July 30, 2008

1. ESU8 IN PREVIOUS DAY

Open	High	Low	Closing
1239.50	1263.25	1237.25	1261.75

2. PIVOTS FOR ESU8

	Daily	Weekly	Monthly	Yearly
R3	1296.92	1322.92	1499.92	1796.75
R2	1280.08	1307.08	1452.83	1691.75
R1	1270.92	1280.42	1366.92	1584.50
PPT	1254.08	1264.58	1319.83	1479.50
S1	1244.92	1237.92	1233.92	1372.25
S2	1228.08	1222.08	1186.83	1267.25
S3	1218.92	1195.42	1100.92	1160.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	-Buying levels
1284.75- 83.75 (First Sell#)	1241.25-1240.00 (First buy#)
1294 - 96.75 (Second Sell#)	1231.00- 29.25 (Second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1264.75	1273.50	1281.25	1284.50	1294.25
Support	1252.25	1246.25	1241.25	1237.00	1231.25

5. DAILY OUTLOOK

ES made its 62% retracement from July 23 top to July 15 low, and bounced back up to its daily resistance line 1264.50 again. Today 1264.50-65.75 turns into a key range. It determines whether ES can go up to continue performing a-b-c counter rally until it completes max testing target around 1321-24 area before Aug. 15 or go down from yesterday's high to make a double bottom pattern. Earning season and market uncertainty make it difficult to forecast the direction. But we just wait for ES to give us a clear signal before we do our trading.

ESU8 Daily Chart



6. TRADING STRATEGY FOR July 30, 2008

Today if ES can breakout 1265.75 line, it is possible for it to move higher to 1269.50-73 range. If ES fails to breakout 1265.75 line, it is likely for it to pull back down to 1252-50 range as soon as it breaks down 1258.75 line. We may also see ES to travel inside a big triangle lines within 60min chart (see chart below).

Intraday swing position entry on short side:

1273-75.50 (scalping) 1284.50 (agg) and 1294.50-96.75 (cons)

Intraday swing position entry on long side:

1251.25-50.50 (scalping) 1241.75-40.25 (agg) and 1235-33 (cons)



7. PREDICTION FOR TODAY'S MOVEMENT

Current (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

Up (Interval=3.91)

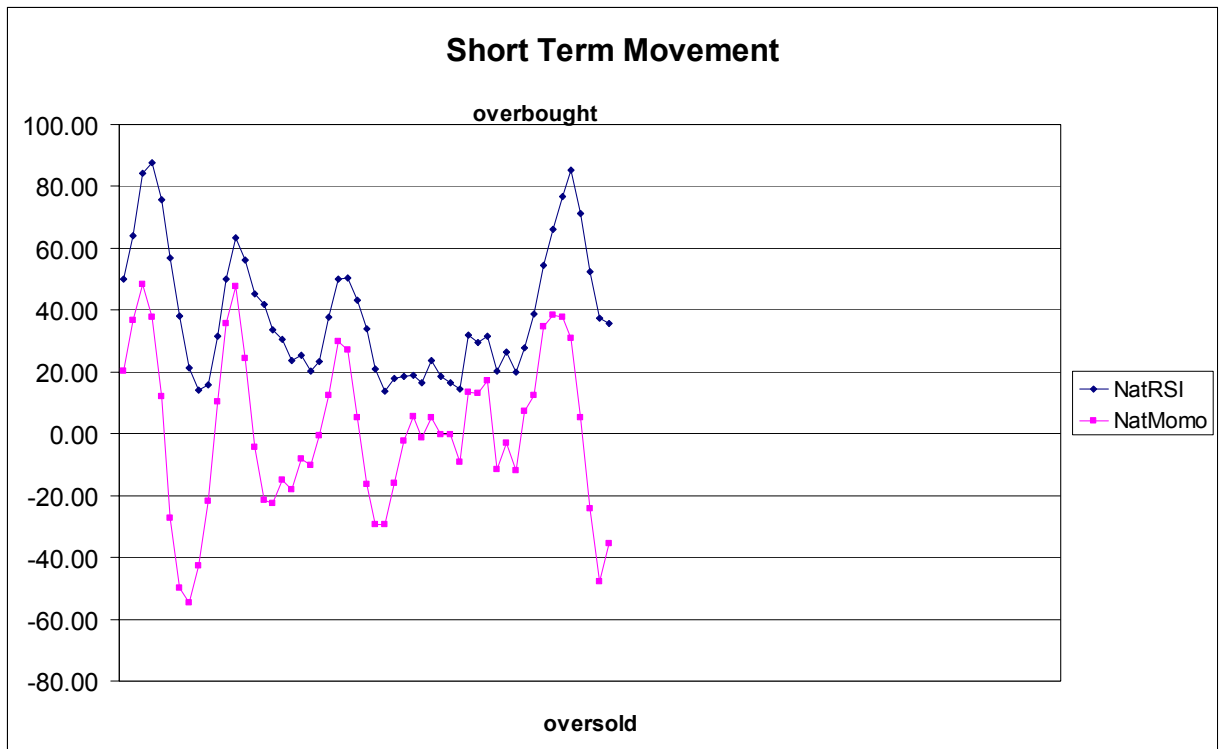
1289.06	+2/8
1285.16	+1/8
1281.25	8/8
1277.34	7/8
1273.44	6/8
1269.53	5/8
1265.63	4/8
1261.72	3/8
1257.81	2/8
1253.91	1/8
1250.00	0/8
1246.09	-1/8
1242.19	-2/8

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
0.93	0.35	-35.66	22.30	1250.63
overbought	neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Jul 30	08:15	ADP Employment	Jul			-48K	-79K
Jul 30	10:35	Crude Inventories	07/26	NA	NA	NA	-1558K
Jul 31	08:30	Chain Deflator-Adv.	Q2	3.0%	2.8%	2.7%	2.7%
Jul 31	08:30	Employment Cost Index	Q2	0.7%	0.7%	0.7%	0.7%
Jul 31	08:30	GDP-Adv.	Q2	2.8%	1.8%	1.0%	1.0%
Jul 31	08:30	Initial Claims	07/26	380K	NA	NA	406K
Jul 31	09:45	Chicago PMI	Jul	50.1	49.0	49.6	49.6
Aug 01	00:00	Auto Sales	Jul	5.0M	NA	NA	4.9M
Aug 01	00:00	Truck Sales	Jul	5.0M	NA	NA	5.0M
Aug 01	08:30	Average Workweek	Jul	33.8	33.7	33.7	33.7
Aug 01	08:30	Hourly Earnings	Jul	0.3%	0.3%	0.3%	0.3%
Aug 01	08:30	Nonfarm Payrolls	Jul	-40K	-68K	-62K	-62K
Aug 01	08:30	Unemployment Rate	Jul	5.5%	5.6%	5.5%	5.5%
Aug 01	10:00	Construction Spending	Jun	-0.2%	-0.3%	-0.4%	-0.4%
Aug 01	10:00	ISM Index	Jul	50.5	NA	NA	50.2