



## Daily trading plan for Aug. 1, 2008

### 1. ESU8 IN PREVIOUS DAY

Open	High	Low	Closing
1272.50	1284.75	1265.00	1267.00

### 2. PIVOTS FOR ESU8

	Daily	Weekly	Monthly	Yearly
R3	1299.25	1322.92	1399.08	1796.75
R2	1292.00	1307.08	1346.17	1691.75
R1	1279.50	1280.42	1306.58	1584.50
<b>PPT</b>	<b>1272.25</b>	<b>1264.58</b>	<b>1253.67</b>	<b>1479.50</b>
S1	1259.75	1237.92	1214.08	1372.25
S2	1252.50	1222.08	1161.17	1267.25
S3	1240.00	1195.42	1121.58	1160.00

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

Sell levels	-Buying levels
1289.25 – 91.75 (First Sell#)	1251.75 -52.75( First buy# )
1304 -1307.25 (Second Sell#)	1233.50 – 35 (Second Buy#)

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

<b>Resistance</b>	1274.50	1281.25	1285.00	1293.75	1299.25
<b>Support</b>	1258.00	1252.75	1246.00	1240.75	1236.75

## 5. DAILY OUTLOOK

ES pulled back from its second major resistance line after bad economic reports and negligible GDP growth in the second quarter. ES managed to close above 20ema line which currently acts a support. If today ES fails to hold 1259 line, it indicates the (3) declining sub-wave of big wave 3 is in process.

Based on the time, today or next Monday could be the last day of Top move. If ES fails to retest 1291.25-94.75 range, it is then likely for it to move lower.

### ESU8 Daily Chart



## 6. TRADING STRATEGY FOR Aug. 1, 2008

ES gapped down at open, but it managed to fill the gap in the morning trading session. Later it went a broad range sideways move until the last hour, when it sold off for low closing. Because ES broke its range low 1272 area yesterday, this area could become Today's first resistance line. As long as 1272 holds ES down, it is likely to move down to fill Wednesday's gap 1261.75 or lower 1252-51 range before it moves up again. Today 1259-58 is key range. A move below it is bearish.

**Intraday swing position entry on short side:**

**1274.50-76.50 (scalping) 1287.25- 89.25 (agg) and 1297.75-99 (cons)**

**Intraday swing position entry on long side:**

**1259-58 (scalping) 1251-52 (agg) and 1241- 38 (cons)**



## 7. PREDICTION FOR TODAY'S MOVEMENT

### Current (interval=1.95)

1285.16	+2/8
1283.20	+1/8
1281.25	8/8
1279.30	7/8
1277.34	6/8
1275.39	5/8
1273.44	4/8
1271.48	3/8
1269.53	2/8
1267.58	1/8
1265.63	0/8
1263.67	-1/8
1261.72	-2/8

### Up (Interval=3.91)

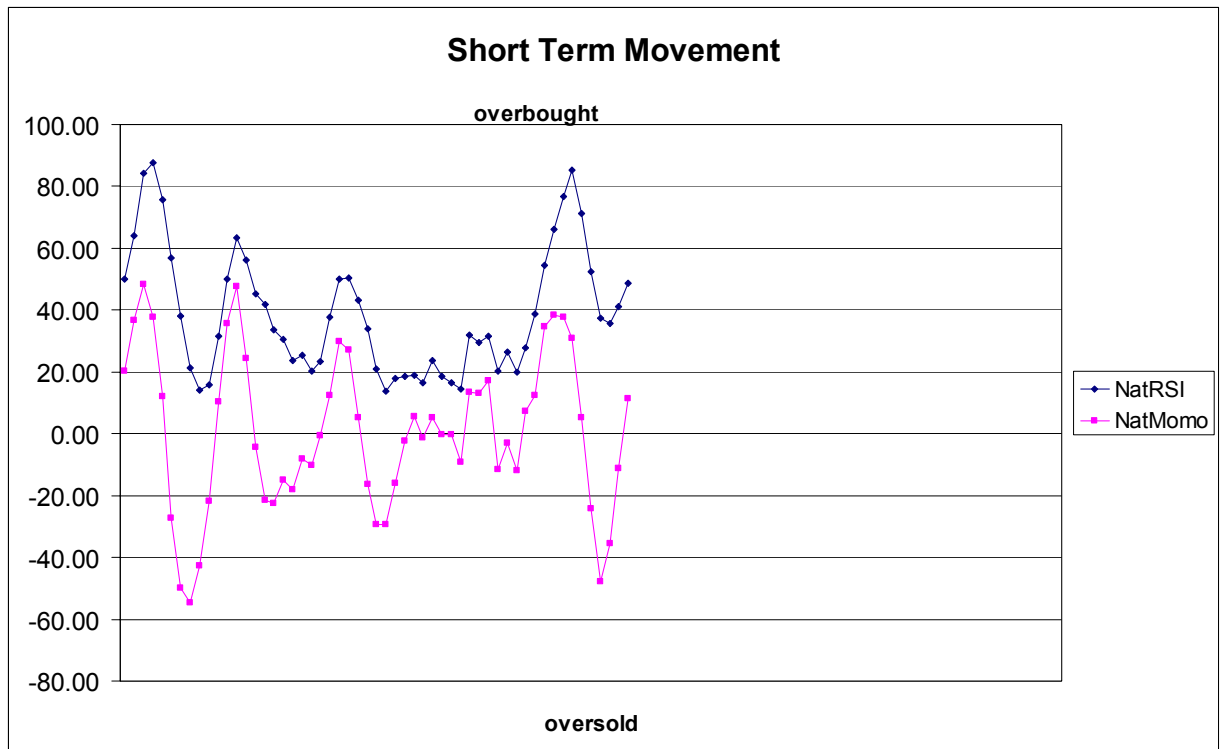
1304.69	+2/8
1300.78	+1/8
1296.88	8/8
1292.97	7/8
1289.06	6/8
1285.16	5/8
1281.25	4/8
1277.34	3/8
1273.44	2/8
1269.53	1/8
1265.63	0/8
1261.72	-1/8
1257.81	-2/8

### Down (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

## 8. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.33	0.48	11.30	20.70	1269.75
neutral	neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Aug 01	00:00	<a href="#">Auto Sales</a>	Jul	5.0M	NA	4.9M	
Aug 01	00:00	<a href="#">Truck Sales</a>	Jul	5.0M	NA	5.0M	
Aug 01	08:30	<a href="#">Average Workweek</a>	Jul	33.8	33.7	33.7	
Aug 01	08:30	<a href="#">Hourly Earnings</a>	Jul	0.3%	0.3%	0.3%	
Aug 01	08:30	<a href="#">Nonfarm Payrolls</a>	Jul	-40K	-68K	-62K	
Aug 01	08:30	<a href="#">Unemployment Rate</a>	Jul	5.5%	5.6%	5.5%	
Aug 01	10:00	<a href="#">Construction Spending</a>	Jun	-0.2%	-0.3%	-0.4%	
Aug 01	10:00	<a href="#">ISM Index</a>	Jul	50.5	NA	50.2	