



Daily trading plan for Aug. 5, 2008 (FOMC Announcement)

1. ESU8 IN PREVIOUS DAY

Open	High	Low	Closing
1258.75	1260.00	1246.25	1248.75

2. PIVOTS FOR ESU8

	Daily	Weekly	Monthly	Yearly
R3	1270.83	1337.83	1399.08	1796.75
R2	1265.42	1311.42	1346.17	1691.75
R1	1257.08	1285.83	1306.58	1584.50
PPT	1251.67	1259.42	1253.67	1479.50
S1	1243.33	1233.83	1214.08	1372.25
S2	1237.92	1207.42	1161.17	1267.25
S3	1229.58	1181.83	1121.58	1160.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	-Buying levels
1264.50- 66.25 (First Sell#)	1233 – 31.25 (First buy#)
1273.75 – 76.25 (Second Sell#)	1225.50 (Second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1256.00	1259.25	1264.75	1269.75	1276.25
Support	1242.25	1238.00	1235.00	1230.50	1225.25

5. DAILY OUTLOOK

ES continued its decline from last Thursday's high. The major trend remains down. But a bounce should be expected today or tomorrow.

Today is FOMC Policy statement day. The market expects no change on interest rates. If any fed statement is a surprise to the market, the price could go wild. A move above 1285 will be bullish. A move below 1240 will be bearish.

ESU8 Daily Chart



6. TRADING STRATEGY FOR Aug. 5, 2008

ES gapped down at open yesterday. It struggled to fill the gap, at the end it was unable to make it. Today it is possible for ES to try filling that gap 1260.25 again if it can hold above the 1250 line in the morning. After Fed announcement at 2:15pm, the volatility will be increasing and price could go wild. New traders should stay sideline until price returns to its normal behavior.

Intraday swing position entry on short side:

1273.75 (scalping) 1291.25 (agg) and 1297.75-99 (cons)

Intraday swing position entry on long side:

1235.00 (scalping) 1228-25 (agg) and 1218.75 (cons)



7. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=1.95)

1269.53	+2/8
1267.58	+1/8
1265.63	8/8
1263.67	7/8
1261.72	6/8
1259.77	5/8
1257.81	4/8
1255.86	3/8
1253.91	2/8
1251.95	1/8
1250.00	0/8
1248.05	-1/8
1246.09	-2/8

Up (Interval=3.91)

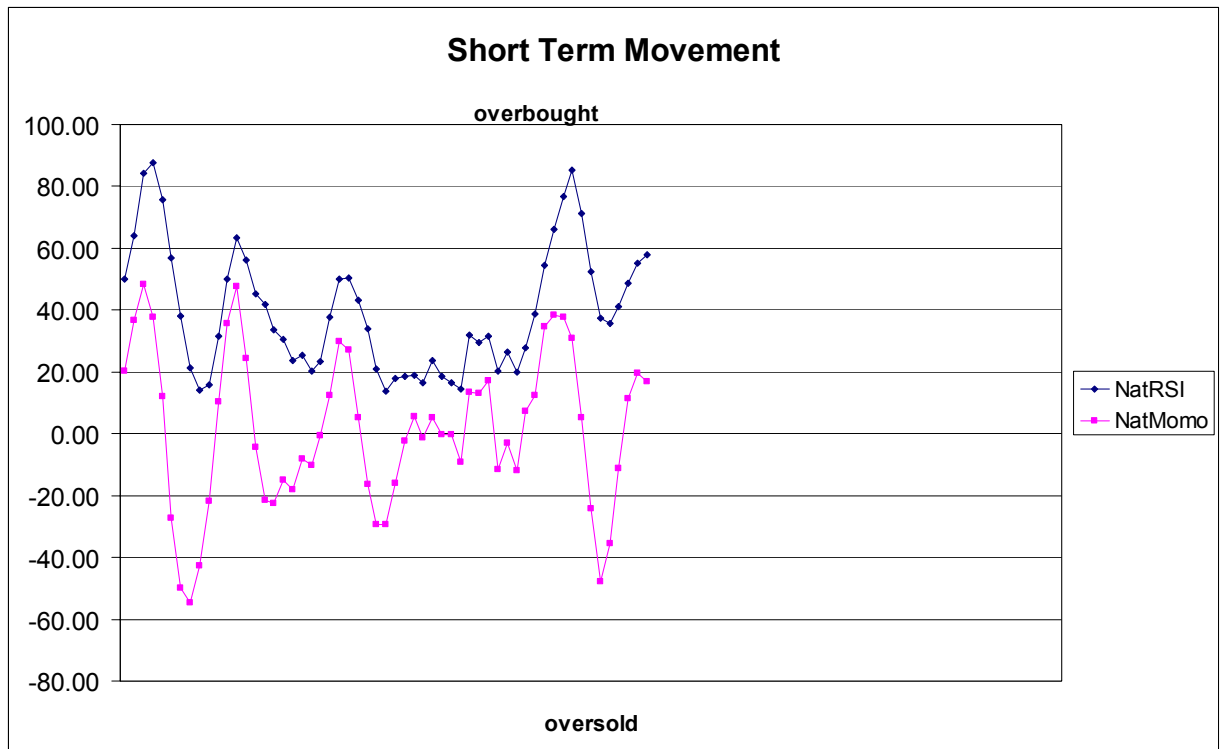
1289.06	+2/8
1285.16	+1/8
1281.25	8/8
1277.34	7/8
1273.44	6/8
1269.53	5/8
1265.63	4/8
1261.72	3/8
1257.81	2/8
1253.91	1/8
1250.00	0/8
1246.09	-1/8
1242.19	-2/8

Down (Interval=3.91)

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

8. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.15	0.58	16.75	21.48	1253.75
neutral	neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Aug 05	10:00	ISM Services	Jul		51.0	48.0	48.2
Aug 05	14:15	FOMC Policy Statement					
Aug 06	10:35	Crude Inventories	08/02		NA	NA	-81K
Aug 06	15:00	Consumer Credit	Jun		\$7.0B	\$6.0B	\$7.8B
Aug 07	08:30	Initial Claims	08/02		NA	NA	448K
Aug 07	10:00	Pending Home Sales	Jun			-1.3%	-4.7%
Aug 08	08:30	Productivity-Prel	Q2		2.8%	2.6%	NA
Aug 08	10:00	Wholesale Inventories	Jun		0.6%	0.6%	0.8%