



Daily trading plan for Aug. 6, 2008

1. ESU8 IN PREVIOUS DAY

Open	High	Low	Closing
1258.75	1284.50	1257.50	1283.00

2. PIVOTS FOR ESU8

	Daily	Weekly	Monthly	Yearly
R3	1319.50	1337.83	1399.08	1796.75
R2	1302.00	1311.42	1346.17	1691.75
R1	1292.50	1285.83	1306.58	1584.50
PPT	1275.00	1259.42	1253.67	1479.50
S1	1265.50	1233.83	1214.08	1372.25
S2	1248.00	1207.42	1161.17	1267.25
S3	1238.50	1181.83	1121.58	1160.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	-Buying levels
1293.50 (First Sell#)	1272.50-71.50 (First buy#)
1304.00 (Second Sell#)	1265-63.00 (Second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1296.00	1302.50	1308.75	1312.50	1321.75
Support	1271.50	1264.25	1258.75	1255.25	1246.50

5. DAILY OUTLOOK

The interest rate remains unchanged. The stock market rallies, fueled by oil slide and Fed statement. ES gapped up at open and managed to hold the gap for big gain at closing. A move above 1285 is bullish. That indicates the sub-wave 2 still hasn't completed yet.

ESU8 Daily Chart



6. TRADING STRATEGY FOR Aug. 6, 2008

ES closed at high range after it gapped up. The first resistance level is 1289.50 and second resistance level is 1293.50. As long as 1271-72 range can be held up, ES is likely to move higher to continue achieving max testing target. A breakdown first hour range low could trigger the selling momentum. But a breakout first hour range top would give us a continuation high move for rest of the day.

Intraday swing position entry on short side:
1289.50 (scalping) 1296.00 (agg) and 1303.50-1304 (cons)
Intraday swing position entry on long side:
1271.50 (scalping) 1264-63 (agg) and 1256- 55 (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)

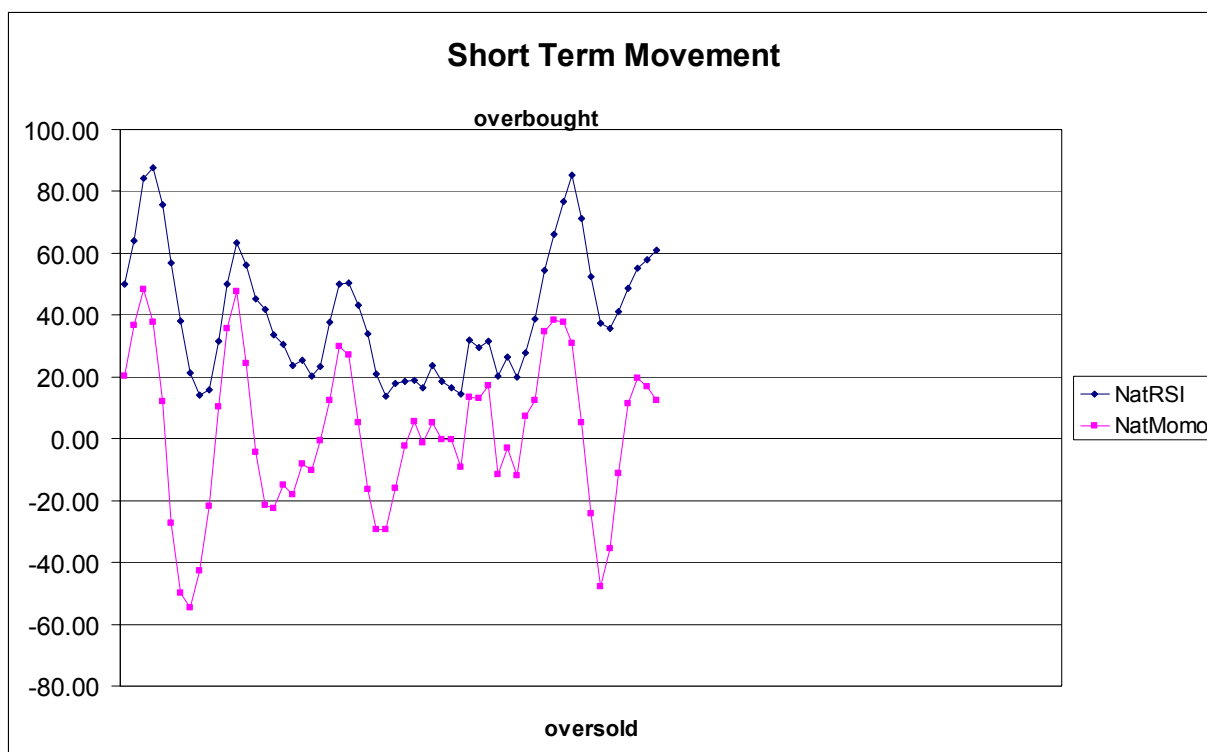
1320.31	+2/8
1316.41	+1/8
1312.50	8/8
1308.59	7/8
1304.69	6/8
1300.78	5/8
1296.88	4/8
1292.97	3/8
1289.06	2/8
1285.16	1/8
1281.25	0/8
1277.34	-1/8
1273.44	-2/8

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
0.95	.61	12.46	21.25	1271.13
neutral	neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Aug 06	10:35	Crude Inventories	08/02	NA	NA	NA	-81K
Aug 06	15:00	Consumer Credit	Jun	\$7.0B	\$6.0B	\$6.0B	\$7.8B
Aug 07	08:30	Initial Claims	08/02	NA	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%	2.6%	NA
Aug 08	10:00	Wholesale Inventories	Jun	0.6%	0.6%	0.6%	0.8%