



Daily trading plan for Aug. 7, 2008

1. ESU8 IN PREVIOUS DAY

Open	High	Low	Closing
1279.75	1291.75	1275.25	1287.75

2. PIVOTS FOR ESU8

	Daily	Weekly	Monthly	Yearly
R3	1311.08	1337.83	1399.08	1796.75
R2	1301.42	1311.42	1346.17	1691.75
R1	1294.58	1285.83	1306.58	1584.50
PPT	1284.92	1259.42	1253.67	1479.50
S1	1278.08	1233.83	1214.08	1372.25
S2	1268.42	1207.42	1161.17	1267.25
S3	1261.58	1181.83	1121.58	1160.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	-Buying levels
1298.75- 1296.75 (First Sell#)	1266.75 (First buy#)
1308.75-1307 (Second Sell#)	1256.25 (Second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1294.50	1298.00	1301.50	1306.25	1311.25
Support	1278.25	1273.25	1264.25	1261.50	1254.25

5. DAILY OUTLOOK

After a small pullback correction, the market made a continuation high move for high range closing. It formed an ascending triangle pattern on daily chart. Today July's high 1294.75 is key line. A break above it will be bullish. It indicates 1322.50 gap will be filled soon in the following days.

ESU8 Daily Chart



6. TRADING STRATEGY FOR Aug. 7, 2008

ES broke out 1285 resistance level and tested 1291.75 last week's high. Today if 1275-72 range can be held up, ES could resume its upside for 1298-1300 or higher 1320-29 direction move. 1294.75 will become important line today. A fail to breakout this line, it is possible for ES to pull back 1275-72 range for retesting.

Intraday swing position entry on short side:
1298.25 (scalping) 1307-1308.75 (agg) and 1315-18.75(cons)
Intraday swing position entry on long side:
1268-1266. (scalping) 1256-54 (agg) and 1248.75 (cons)



7. PREDICTION FOR TODAY'S MOVEMENT

Current (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

Up (Interval=3.91)

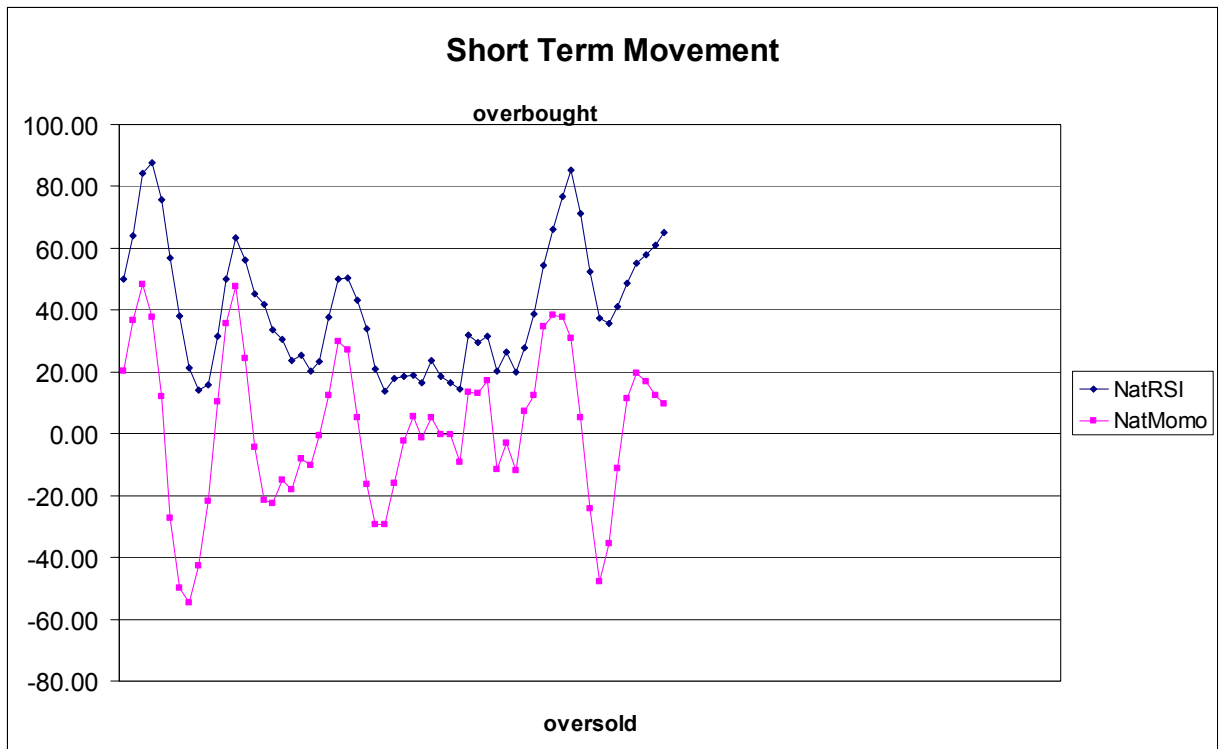
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1308.59	7/8
1304.69	6/8
1300.78	5/8
1296.88	4/8
1292.97	3/8
1289.06	2/8
1285.16	1/8
1281.25	0/8
1277.34	-1/8
1273.44	-2/8

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
0.74	0.64.94	9.66	21.33	1283.25
overbought	neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Aug 07	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%