



Daily trading plan for Aug. 12, 2008

1. ESU8 IN PREVIOUS DAY

Open	High	Low	Closing
1292.75	1313.50	1290.75	1305.00

2. PIVOTS FOR ESU8

	Daily	Weekly	Monthly	Yearly
R3	1338.17	1339.17	1399.08	1796.75
R2	1325.83	1318.58	1346.17	1691.75
R1	1315.42	1305.42	1306.58	1584.50
PPT	1303.08	1284.83	1253.67	1479.50
S1	1292.67	1271.67	1214.08	1372.25
S2	1280.33	1251.08	1161.17	1267.25
S3	1269.92	1237.92	1121.58	1160.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	-Buying levels
1318.75-1322.50 (First Sell#)	1283.75-81.25 (First buy#)
1334.75- 37.50 (Second Sell#)	1271- 69.25 (Second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1311.50	1316.25	1322.50	1327.75	1331.75
Support	1290.75	1283.75	1278.75	1275.00	1269.75

5. DAILY OUTLOOK

ES broke its ascending triangle pattern and made a higher move yesterday. If this move has a solid follow through today, this rally could go as high as the 200 daily moving average line area around 1375 in the coming days. All the lower support lines have to hold price up for that rally until it completes. Today we may see a minor pullback, but the rally still should be expected to continue.

ESU8 Daily Chart



6. TRADING STRATEGY FOR Aug. 12, 2008

Yesterday ES broke out its triangle pattern and made a higher move. Today as long as 1294.75-93.50 range holds, the intraday trend remains upside. We should look for long side when ES pulls back to its breakout testing line. Based on yesterday's closing, ES still has some room to move up.

Intraday swing position entry on short side:
1318.00 (scalping) 1322.50 (agg) and 1334.75-37.25 (cons)
Intraday swing position entry on long side:
1294.75- 93.50 (scalping) 1283.50 (agg) and 1273-71.75(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)

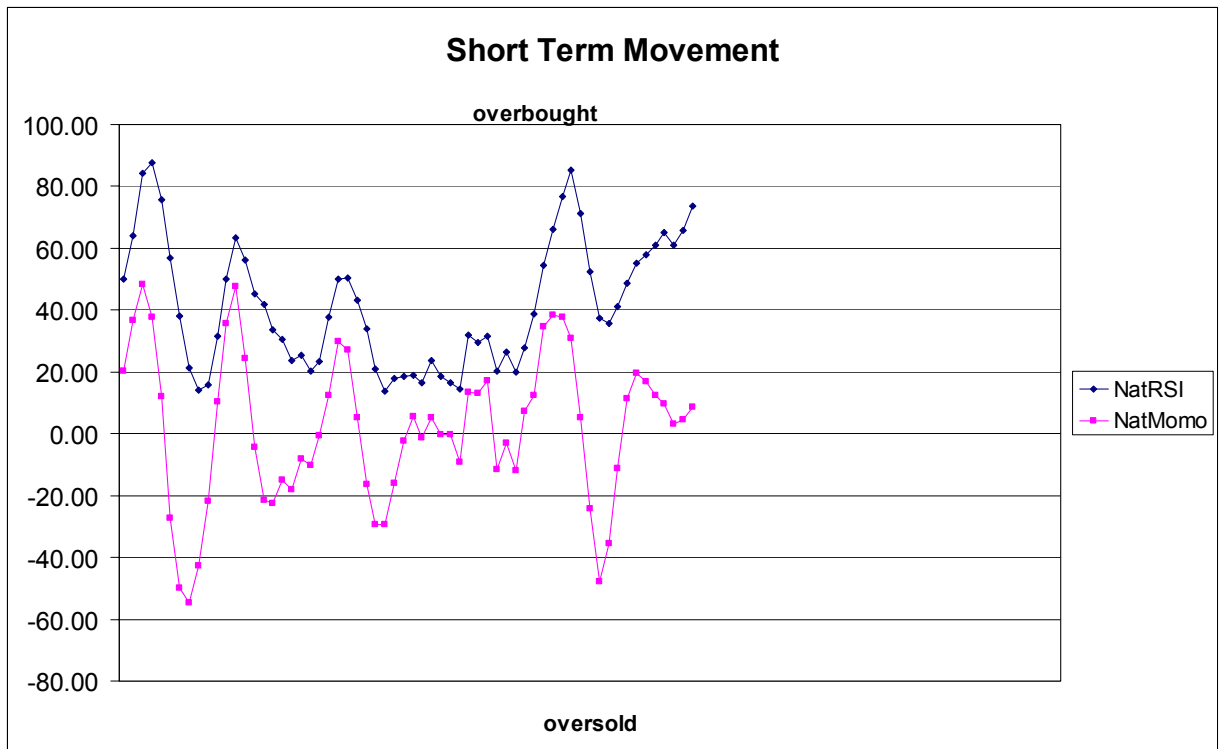
1335.94	+2/8
1332.03	+1/8
1328.13	8/8
1324.22	7/8
1320.31	6/8
1316.41	5/8
1312.50	4/8
1308.59	3/8
1304.69	2/8
1300.78	1/8
1296.88	0/8
1292.97	-1/8
1289.06	-2/8

Down (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

8. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.76	0.73	8.75	22.08	1298.88
neutral	neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Aug 12	08:30	Trade Balance	Jun	-\$59.0B	-\$61.9B	-\$59.8B	
Aug 12	14:00	Treasury Budget	Jul	NA	-\$69.0B	NA	
Aug 13	08:30	Export Prices ex-ag.	Jul	NA	NA	0.9%	
Aug 13	08:30	Import Prices ex-oil	Jul	NA	NA	0.9%	
Aug 13	08:30	Retail Sales	Jul	0.4%	0.5%	0.1%	
Aug 13	08:30	Retail Sales ex-auto	Jul	0.7%	0.6%	0.8%	
Aug 13	10:00	Business Inventories	Jun	0.5%	0.5%	0.3%	
Aug 13	10:35	Crude Inventories	08/09	NA	NA	1614K	
Aug 14	08:30	Core CPI	Jul	0.2%	0.2%	0.3%	
Aug 14	08:30	CPI	Jul	0.3%	0.4%	1.1%	
Aug 14	08:30	Initial Claims	08/09	NA	NA	455K	
Aug 15	08:30	NY Empire State Index	Aug	NA	-5.0	-4.9	
Aug 15	09:00	Net Foreign Purchases	Jun	NA	NA	\$67.0B	
Aug 15	09:15	Capacity Utilization	Jul	79.9%	79.8%	79.9%	
Aug 15	09:15	Industrial Production	Jul	0.1%	0.0%	0.5%	
Aug 15	10:00	Mich Sentiment-Prel.	Aug	63.0	62.0	61.2	