



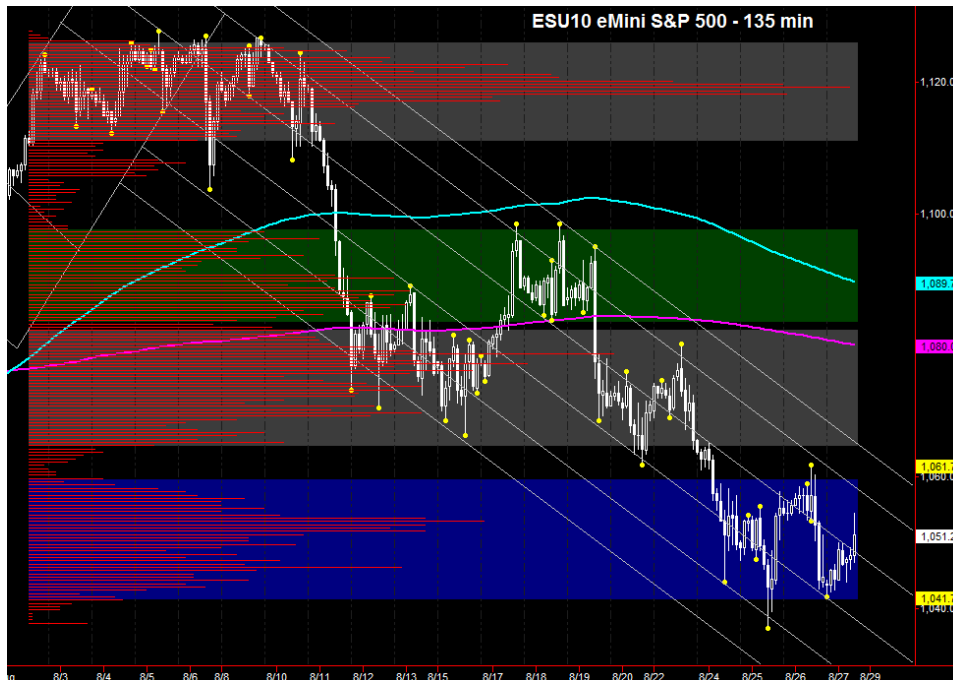
COMMENTARY FOR THE eMINI S&P 500 MAR 2010 CONTRACT (the "ES")

The Precise Take – Equity futures consolidating ahead of Bernanke speech

Big Picture Analysis: GDP had been sufficiently talked down that this morning's revision for the worse was supportive of equities. Now, attention turns to Bernanke's speech released at 10:00 am, though Consumer Sentiment released 5 minute prior could also cause some movement. Per below, it's evident the ES is still in its downward trend channel, but is basing in the blue value area. A push above 1059 is needed to generate momentum, which sets up a move to the 1080-81 first major resistance area. While 1040-41 is support, a break of 1045 today probably signals it will not hold. While the Yen is weaker against most crosses, which is generally supportive of equities, 10 Year futures are trading sideways. It would be uncharacteristic for them to top in this fashion, so we should be alert to the possibility of another up move, which would weigh on equities in the coming days.

Trading Today: The upper end of the projected range contains price action near yesterday's high, from 1058.25 to 1059.25. The lower end contains yesterday's settlement and 4:00 pm close, from 1044.75 to 1046.25. If the lower end is reached, it has less a chance of holding the later it is reached.

Today's volume profile:



Day Trading Guide

Daily Gaps

1046.25 (4:00 pm close)
1044.75 (4:15 pm settlement)

Daily Pivots

1049.25 (day-session-only)
1049.75 (day & overnight sessions)

Unfilled Gaps

1142.75 to 1150.00 (price)
1101.50 to 1108.25 (price)
1058.55 to 1064.25 (price)

Upside Targets

1059.00, 1073.50, 1081.75, 1089.25,
1097.50, 1106.75, 1119.25, 1132.00

Downside Targets

1004.25, 1016.50, 1022.75, 1032.75,
1040.50

Today's Scheduled News

Major Market Movers

Consumer Sentiment at 9:55 am
Bernanke Speaks at 10:00 am

Minor Market Movers

None

Tomorrow's Scheduled News

Major Market Movers

None

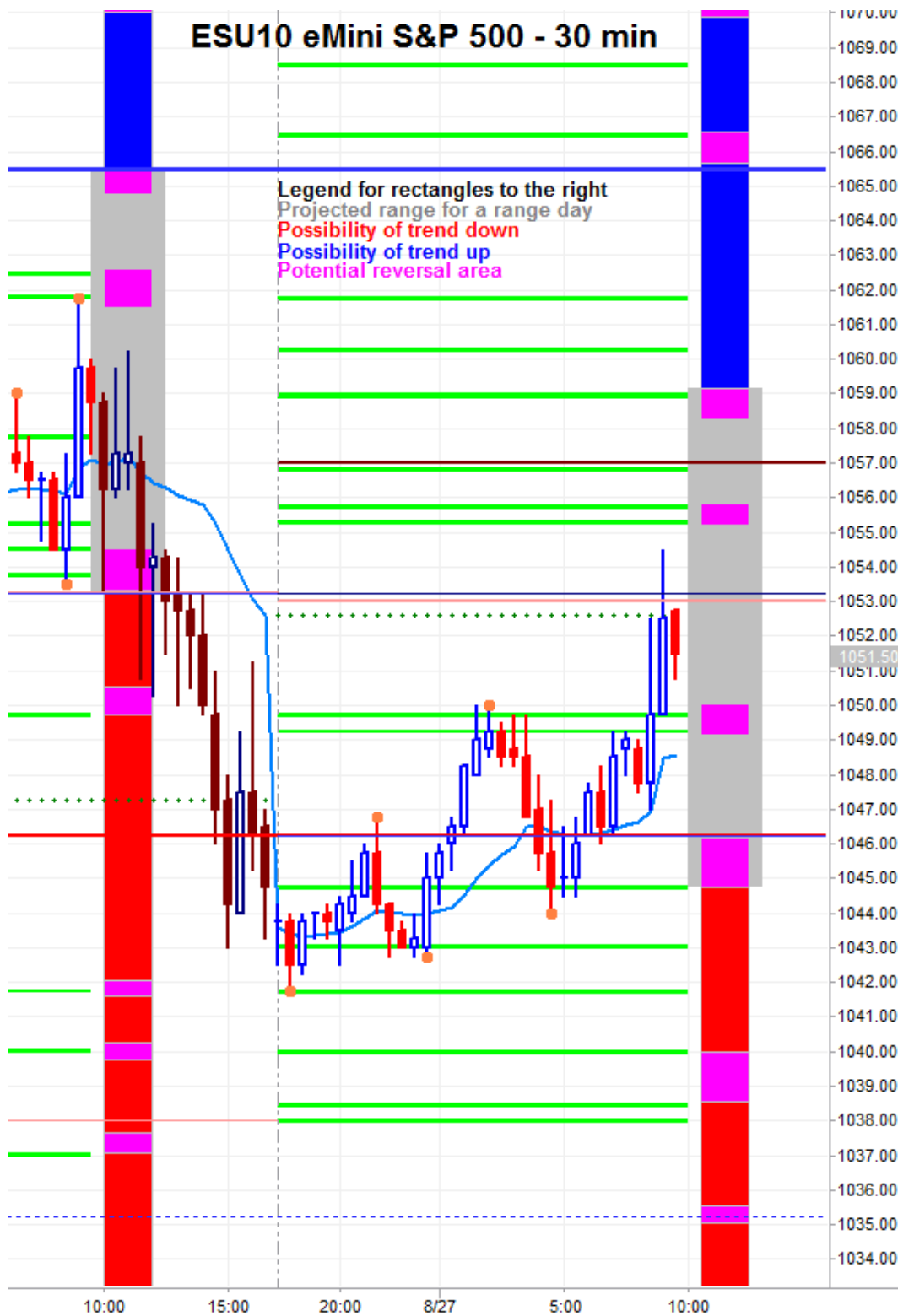
Minor Market Movers

Personal Income & Outlays at
8:30 am

Free intraday updates at <http://www.precisioncapmgt.com>.

Disclaimer: The information in this report is general market commentary and for educational purposes only. No personal trade recommendations are being made hereby. Trading futures and securities is highly risky and you can lose a substantial amount of money. Past performance is not necessarily indicative of future results. All charts herein created with TradeStation.

Today's Support and Resistance:



Legend: Market Profile points of control (POC's), or high volume levels, are calculated each day and displayed as lines colored shades of blue or red. Shades of blue measure POC's over the life of the contract. Shades of red measure POC's for the previous day only. Confluence areas of support and resistance are calculated using Fibonacci retracement and extensions, market profile POC, and pivot formulas calculated on monthly, weekly and daily (day-session-only and day/overnight combined) time frames. These areas are drawn as shaded green boxes. Previously drawn areas have not been adjusted retroactively.

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