

# The PRECISION REPORT

Precise Market Timing



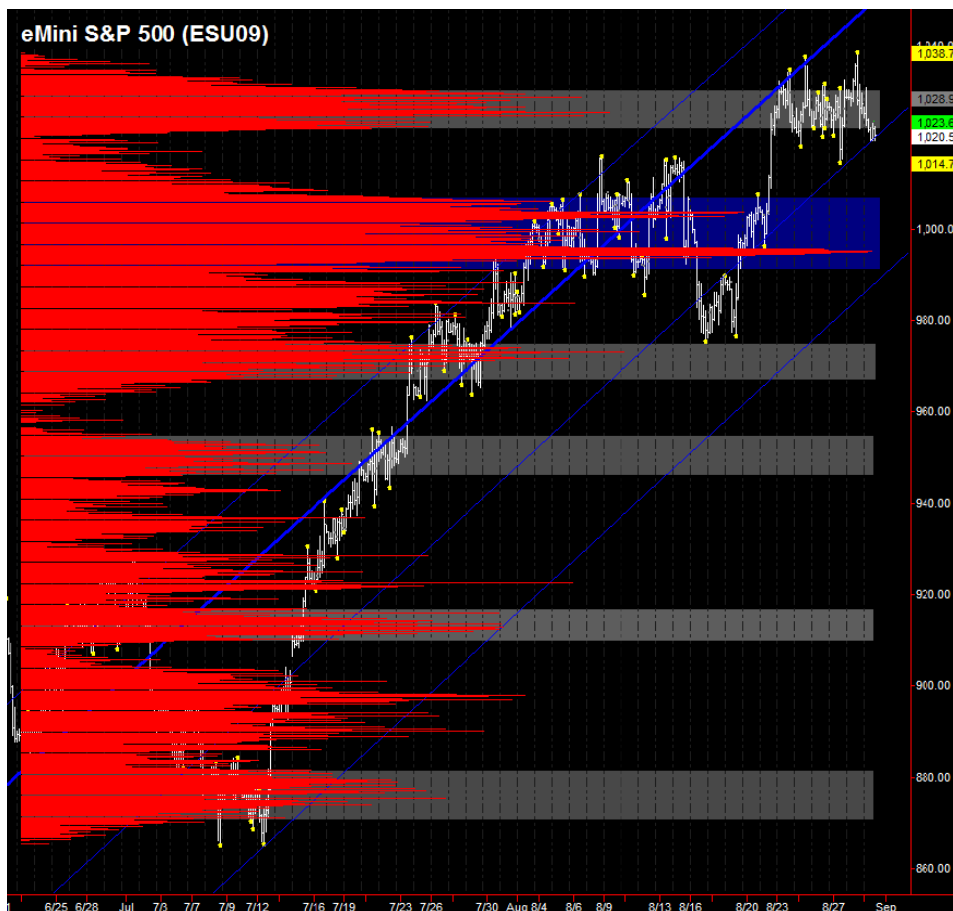
August 31, 2009

## COMMENTARY FOR THE eMINI S&P 500 SEP 2009 CONTRACT (the "ES")

**The Precise Take** – ES trading in lower end of last week's range

**General Analysis:** With all our leaders at support or resistance and consolidating, we are expecting an extended move to begin soon (likely this week), perhaps with Friday's Employment Situation report being the final sendoff.

**Trading Today:** While we aren't prepared to sound the alarm bells just yet, the ES is trading lower overnight, having breached daily S1 (low 1019.25). Without any major news, a week Chicago PMI at 9:45 am could lead to a larger selloff. We are willing to fade short a move into the 1027.00 to 1030.50 area, and become intraday bullish above 1030.50. The ES is currently in our intraday bearish area from 1022.00 downwards, though we would fade long the 1014.75 to 1015.25 area that contains last week's low and weekly S1. Below that, and we would not be bottom pickers.



### Day Trading Guide

#### Daily Gap

1028.75 (4:00 pm close)  
1027.50 (4:15 pm settlement)

#### Daily Pivot

1029.50 (day-session-only)  
1029.50 (day & overnight sessions)

#### Unfilled Gaps

903.50 to 912.50 (price)  
955.00 to 962.50 (volume)  
1007.75 to 1011.75 (price)  
1010.50 to 1021.25 (volume)

#### Upside Targets

1053.50, 1066.00, 1126.25

#### Downside Targets

995.25, 973.25, 948.75, 922.25,  
913.00, 854.75, 846.00, 828.00,  
811.75, 777.25

#### Countertrend Longs\*

917.75, 933.25, 940.75, 945.25,  
963.25

#### Countertrend Shorts\*

None

\* Countertrend trades have a 2 point target and 2 point stop, are valid during the day session only, and are not recommended on high volume moves or around major news releases.

### Today's Scheduled News

#### Major Market Movers

None

#### Minor Market Movers

Chicago PMI at 9:45 am  
3 & 6 Mos. Auctions at 1:00 pm

### Tomorrow's Scheduled News

#### Major Market Movers

ISM Mfg Index at 10:00 am  
Pending Home Sales Index at  
10:00 am

#### Minor Market Movers

ICSC-Goldman Store Sales at 7:45 am  
Redbook at 8:55 am  
Construction Spending at 10:00 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 is highly risky and you can lose a substantial amount of money. Past performance is not necessarily indicative of future results.

Support and resistance is as follows:



**Legend:** Market Profile points of control (POC's) are calculated each day and displayed as lines colored shades of green or red. Shades of green 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. They areas are drawn as shaded blue (support) and red (resistance) boxes. Previously drawn areas have not been adjusted retroactively.

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