

The PRECISION REPORT

Precise Market Timing



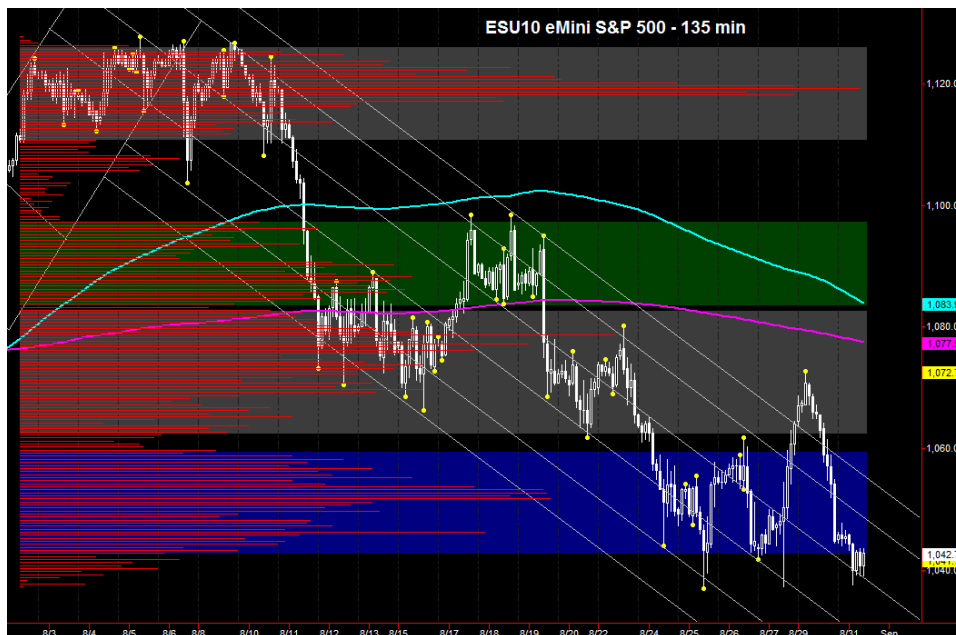
COMMENTARY FOR THE eMINI S&P 500 MAR 2010 CONTRACT (the "ES")

The Precise Take – ES again testing 1037--three times a charm?

Big Picture Analysis: Yesterday's short term downward trend channel breakout in the ES failed, with equities grinding down all day, and lower overnight. The ES is once again testing 1037 support, with a low likelihood of it holding. Even the much lauded Treasury futures downward reversal on Friday has itself been nearly reversed. The Euro is strong against most currency crosses overnight, save the Swiss Franc, which ominously broke 1.3000 support. It looks as though preference for risk is being withdrawn across the markets, with the leaders broadcasting the potential for more. Today features five economic reports, though none is as big as tomorrow's ISM or Friday's Employment Situation.

Trading Today: The lower end of the projected range includes day-session-only S2 and price action, from 1032.00 to 1033.00. The upper end of the projected range includes yesterday's settlement and the overnight high, from 1045.00 to 1047.75. As occurred three times last week, day trade shorts should be on alert for the possibility of an early strong push down and subsequent reversal, possibly off 1032.00 or 1027.75.

Today's volume profile:



Day Trading Guide

Daily Gaps

1047.75 (4:00 pm close)
1045.00 (4:15 pm settlement)

Daily Pivots

1051.00 (day-session-only)
1054.00 (day & overnight sessions)

Unfilled Gaps

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

Upside Targets

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

Downside Targets

1004.25, 1016.50, 1022.75, 1027.75,
1032.75

Today's Scheduled News

Major Market Movers

Chicago PMI at 9:42 am
Consumer Confidence at 10:00 am
FOMC Minutes at 2:00 pm

Minor Market Movers

S&P Case-Shiller HPI at 9:00 am
State St. Investor Confidence Idx at 10:00 am

Tomorrow's Scheduled News

Major Market Movers

ADP Employment at 8:15 am
ISM Mfg Idx at 10:00 am

Minor Market Movers

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 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.

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.