

The PRECISION REPORT

Precise Market Timing



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

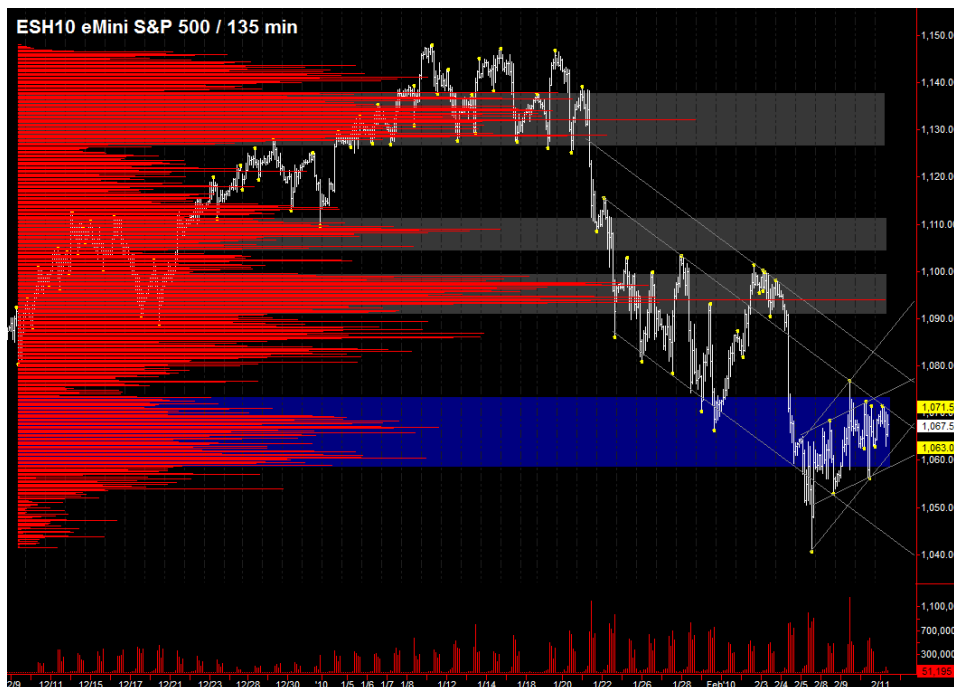
The Precise Take – Equity futures again quiet overnight ahead of Retail Sales tomorrow

Leaders Analysis: The leaders are not saying much as they are mostly in yesterday's range, except for 30 year T-Bond futures, which have had a bearish week and are posting a nominal new low for the week overnight. They are, however, at strong support. All in all, the leaders are equities neutral

Medium Term Analysis: Nothing new to add from the previous days' commentary. Retail sales could be a market mover tomorrow if it's not within consensus. After that, nothing major until CPI the following Friday.

Trading Today: Similar setup to yesterday, with the ES oscillating around VWAP overnight and looking like it will open around the day's value area. The upper end of the projected range contains the daily R1's and yesterday's high, from 1071.00 to 1072.50. The lower end contains yesterday's low and the daily S1's, from 1055.50 to 1056.25. There is very little resistance above 1072.50, up to day-session-only R2 at 1079.00, so this would be a good day for the bulls to attempt a run up to the 1080.00 to 1083.00 resistance area we have mentioned in prior reports. Though significantly outside of the projected range, we would consider a short there depending upon price action.

Today's volume profile:



Day Trading Guide

Daily Gaps

1065.25 (4:00 pm close)
1063.25 (4:15 pm settlement)

Daily Pivots

1063.75 (day-session-only)
1064.00 (day & overnight sessions)

Unfilled Gaps

1138.50 to 1143.00 (price)
1090.50 to 1085.75 (price)

Upside Targets

1082.00, 1109.00, 1126.25, 1132.25,
1154.50, 1196.00, 1235.00

Downside Targets

1022.75, 1004.75, 975.50, 961.00

Countertrend Longs*

1041.75

Countertrend Shorts*

1084.75, 1109.75, 1118.75

* 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

30 Yr Note Auction at 1:00 pm

Tomorrow's Scheduled News

Major Market Movers

Retail Sales at 8:30 am
Consumer Sentiment at 9:55 am

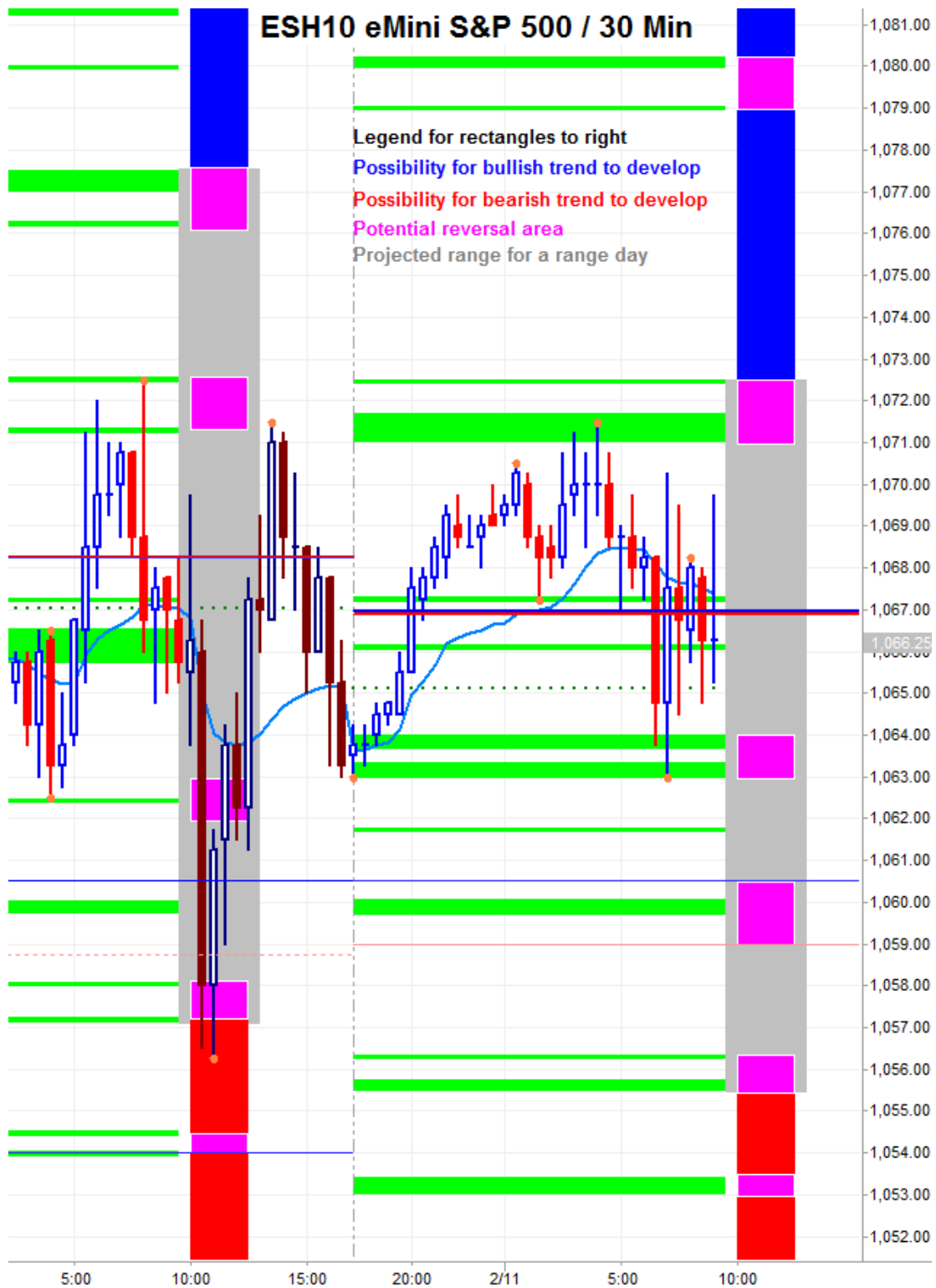
Minor Market Movers

None

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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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