

The PRECISION REPORT

Precise Market Timing



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

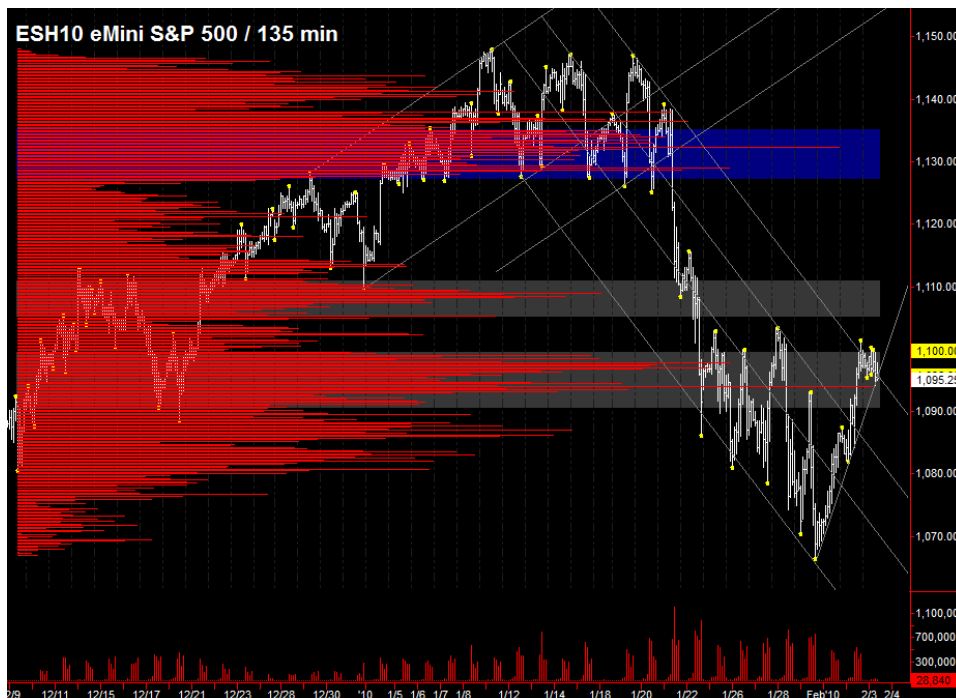
The Precise Take – Equities recovered a bit yesterday, but now encountering strong resistance

Leaders Analysis: The US Dollar Index sold off but subsequently bounced strongly overnight, the EuroYen has continued its advance, and 30 Year T-Bond futures are down marginally, but consolidating. All in all, the leaders are equities neutral

Medium Term Analysis: The ES had a bullish showing yesterday, but has advanced enough to get shorts interested. It will need to clear 1109 to avert new lows. Estimates for Friday's Employment Situation are generally negative; however, the ES has a chance to rally on a consensus number.

Trading Today: As we write, the ES is breaking down through strong support that includes the daily pivots, closing VWAP, and a long term high volume level, from 1093.50 to 1094.25. Below that there is virtually no support to the lower end of the projected range that includes the daily S1's, from 1085.75 to 1087.25. Above, yesterday's high volume level at 1099.00 marks the upper end of the projected range. Unless there is a surprise political statement regarding banks, we expect a range day.

Today's volume profile:



Day Trading Guide

Daily Gaps

1099.25 (4:00 pm close)
1097.25 (4:15 pm settlement)

Daily Pivots

1094.25 (day-session-only)
1093.50 (day & overnight sessions)

Unfilled Gaps

1063.00 to 1069.25 (price)
1138.50 to 1143.00 (price)

Upside Targets

1109.00, 1126.25, 1132.25, 1154.50,
1196.00, 1235.00

Downside Targets

1022.75, 1004.75, 975.50, 961.00

Countertrend Longs*

1085.50

Countertrend Shorts*

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

ISM Non-Mfg Idx at 10:00 am

Tomorrow's Scheduled News

Major Market Movers

Jobless Claims at 8:30 am

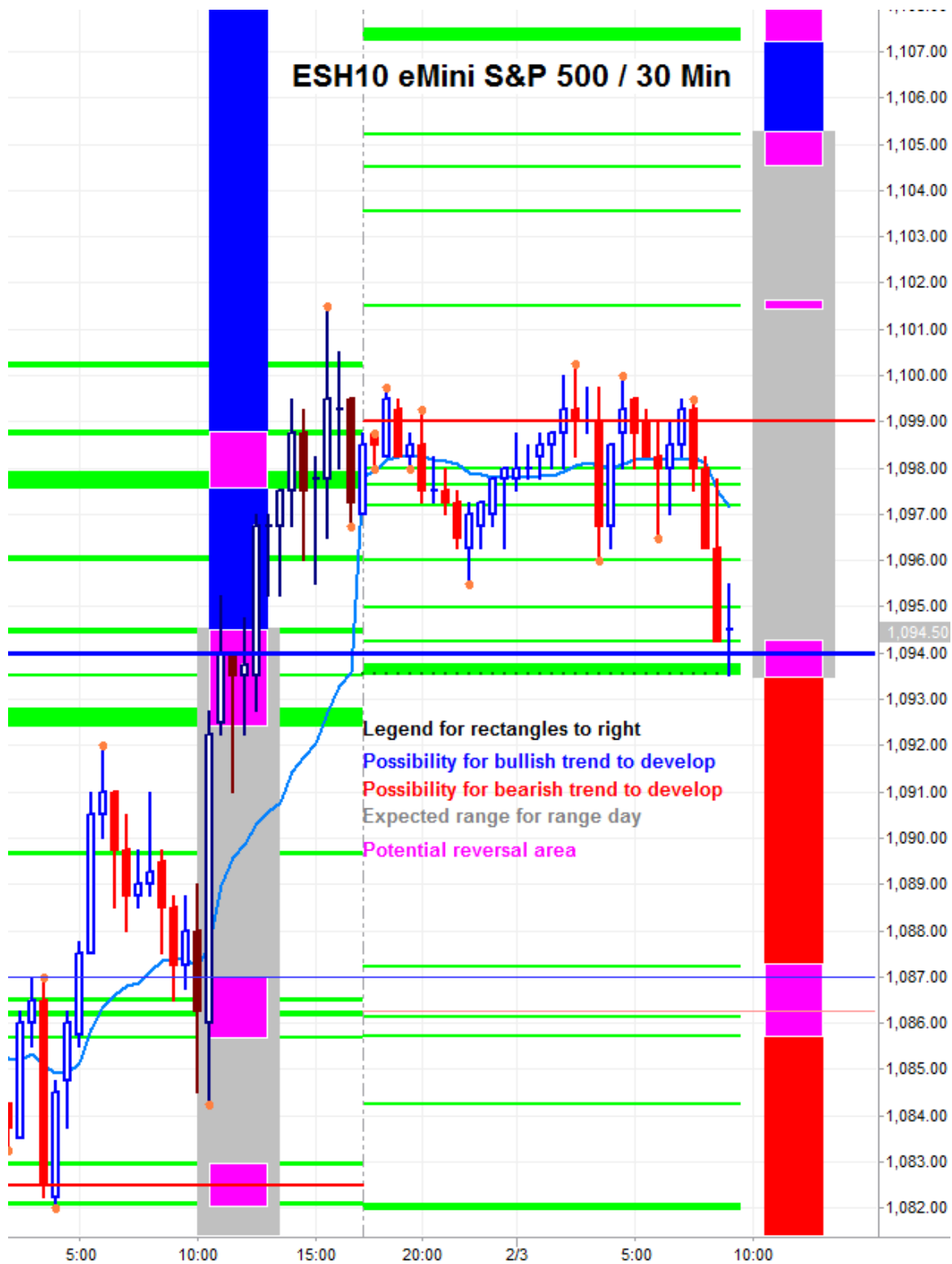
Minor Market Movers

BOE Announcement at 7:00 am
ECM Announcement at 7:45 am
Productivity & Costs at 8:30 am
Factory Orders 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.

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