

The PRECISION REPORT

Precise Market Timing



March 11, 2010

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

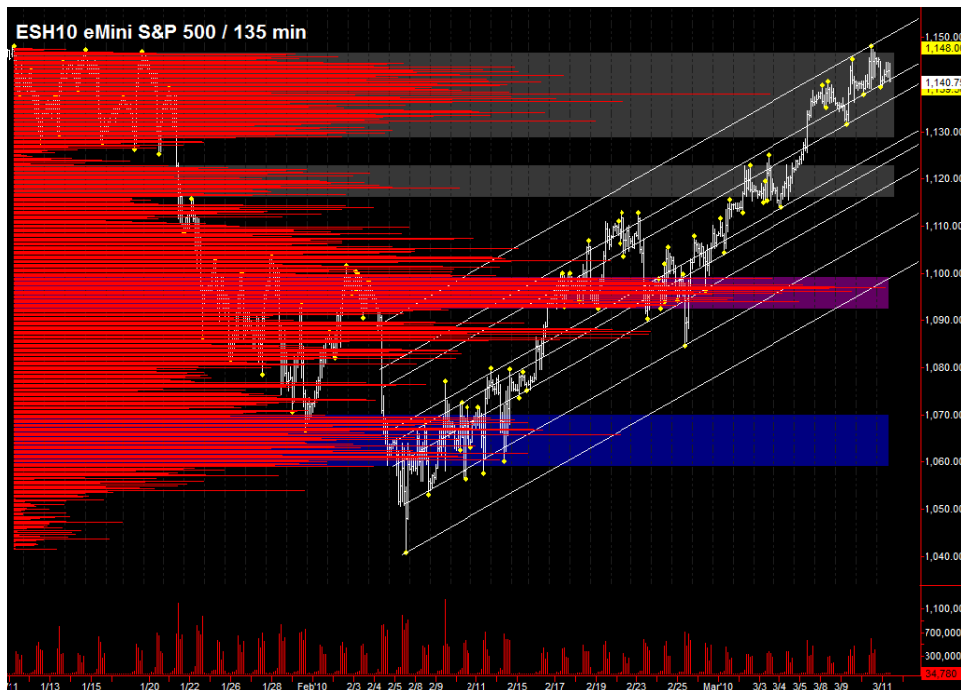
The Precise Take – Equities still consolidating near highs

Leaders Analysis: The leaders are mostly quiet overnight, and are equities neutral. Focus will remain on the US Dollar Index's consolidating wedge.

Medium Term Analysis: Yesterday, the ES tested to the tick the January 1148.00 high. If we were to compare the current rally to that of July 2009, yesterday would be Tuesday, July 21 and today would be the July 22 inside day, with tomorrow the strong break up through resistance. We note this because of the other similarities between the two periods about which we have been writing.

Trading Today: As we write, Int'l Trade disappointed and the ES is testing the lower end of the projected range, which is 1139.25 to 1140.75 and includes yesterday's day session low and today's daily S1's. If 1139.25 breaks within the first 30 minutes, we would consider a long from 1137.75 to 1138.25, but this area needs to be quickly rejected to hold. If that does not hold, 1132.00 is the downside target below. Above, the upper end of the projected range includes yesterday's high volume level and the daily gaps, from 1145.50 to 1146.00. If the ES manages to break above 1146.00, it should test 1148.00 again and possibly break. However, just above lie monthly R1 and the daily R1's from 1148.75 to 1150.00.

Today's volume profile:



Day Trading Guide

Daily Gaps

1144.75 (4:00 pm close)
1145.75 (4:15 pm settlement)

Daily Pivots

1144.25 (day-session-only)
11143.75 (day & overnight sessions)

Unfilled Gaps

1138.50 to 1143.00 (price)

Upside Targets

1154.50, 1196.00, 1235.00

Downside Targets

1118.00, 1097.00, 1083.00, 1065.75,
1022.75, 1004.75, 975.50, 961.00

Countertrend Longs*

1041.75, 1060.50, 1080.50, 1086.25,
1101.00, 1126.25

Countertrend Shorts*

1144.25

* 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

Quarterly Svcs Survey at 10:00 am

Tomorrow's Scheduled News

Major Market Movers

Retail Sales at 8:30 am

Minor Market Movers

Consumer Sentiment at 9:55 am
Business Inventories 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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