

The PRECISION REPORT

Precise Market Timing



March 19, 2010

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

The Precise Take – Equities maintaining amidst Dollar rally

Leaders Analysis: The US Dollar Index has surged further to strong trend line resistance, and the EuroYen is just barely holding on to support. Equities have held their ground, however, and for the same reason as yesterday (leaders at inflection points), the leaders are equities neutral.

Medium Term Analysis: Not much to add from previous days' commentary. Equities are at highs, a bit overbought and today is opex. Next week is quiet until GDP on Friday. The Treasury auctions could depress equities a bit. Monday will be a big test. With no news, will traders be tempted to take profits?

Trading Today: The lower end of the projected range is 1159.75 to 1160.50 and includes the overnight low, closing VWAP and the daily pivots. Below that, and there is no support until 1156.25 to 1157.25, which includes yesterday's low, weekly R1 and the daily S1's. We would consider a long from this area. The upper end is Wednesday's high of 1165.50, with strong resistance just above from weekly R2 and day-session-only R2, from 1166.75 to 1167.25.

Today's volume profile:



Day Trading Guide

Daily Gaps

1161.00 (4:00 pm close)
1161.25 (4:15 pm settlement)

Daily Pivots

1160.25 (day-session-only)
1160.50 (day & overnight sessions)

Unfilled Gaps

1120 to 1121.50 (price)

Upside Targets

1166.75, 1196.00, 1235.00

Downside Targets

1119.25, 1097.00, 1083.00, 1065.75,
1022.75, 1004.75, 975.50, 961.00

Countertrend Longs*

1146.00

Countertrend Shorts*

1164.75

* 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

None

Tomorrow's Scheduled News

Major Market Movers

None

Minor Market Movers

None

Free intraday updates at <http://www.precisioncapmgmt.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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