

# The PRECISION REPORT

Precise Market Timing



March 4, 2010

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

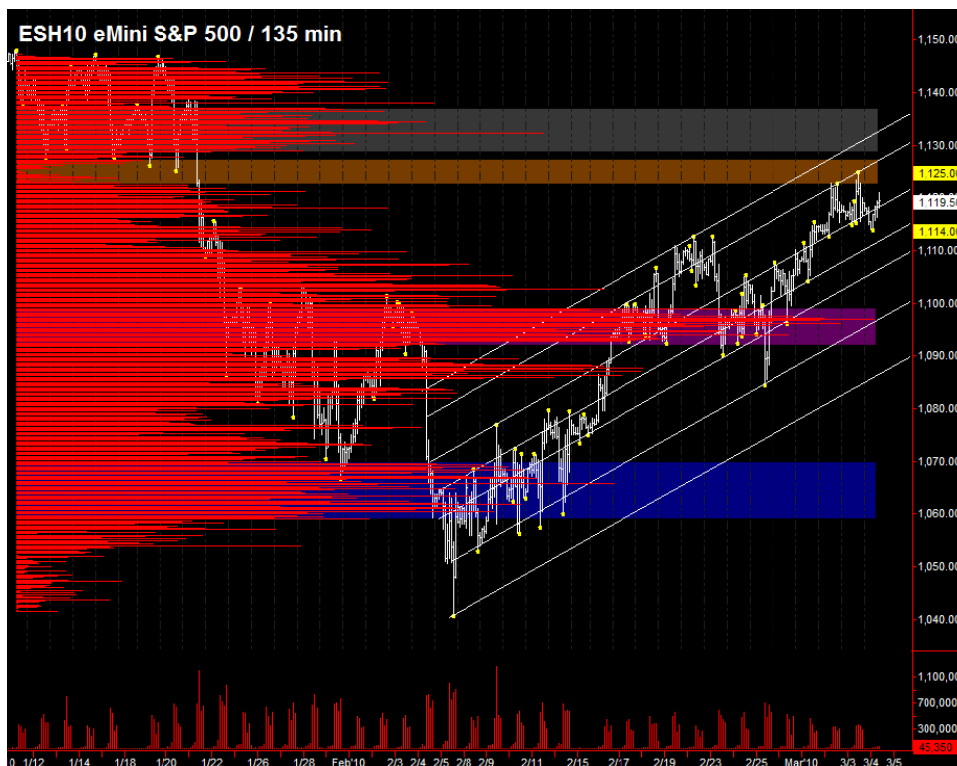
**The Precise Take** – Equity futures poised to test yesterday's high ahead of Employment Situation

**Leaders Analysis:** As we noted intraday yesterday, the US Dollar Index broke major support and sold off sharply. The bottom coincided with the end of the equities rally yesterday. Overnight, the 20 day moving average, which prior served as support, became resistance. The Dollar tends to consolidate after important moves, so we don't expect another major move until tomorrow's Employment Situation. The other leaders are not making any moves of note, so the leaders are equities neutral today.

**Medium Term Analysis:** Not much to add from prior day's commentary. Focus will be on tomorrow's Employment Situation report, which is expected to be bad because of the February blizzards. The ES is at a precarious point. It needs to soon enter the mid-January trading range of 1127 to 1147 or it will face a larger selloff.

**Trading Today:** Yesterday, equities were not able to enter the mid-January trading range of 1127 to 1147, but overnight, longs reasserted after the daily S1's were hit. The upper end of the projected range is the daily R1's, from 1123.75 to 1124.00. The lower end is the daily gaps and yesterday's high volume level, from 1118.00 to 1118.50.

**Today's volume profile:**



### Day Trading Guide

#### Daily Gaps

1116.75 (4:00 pm close)  
1118.00 (4:15 pm settlement)

#### Daily Pivots

1119.75 (day-session-only)  
1119.50 (day & overnight sessions)

#### Unfilled Gaps

1138.50 to 1143.00 (price)  
1122.75 to 1127.00 (volume)

#### Upside Targets

1127.00, 1132.25, 1154.50, 1196.00, 1235.00

#### Downside Targets

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

#### Countertrend Shorts\*

1124.50

\* 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

Factory Orders at 10:00 am  
Pending Home Sales at 10:00 am

### Tomorrow's Scheduled News

#### Major Market Movers

Employment Situation at 8:30 am

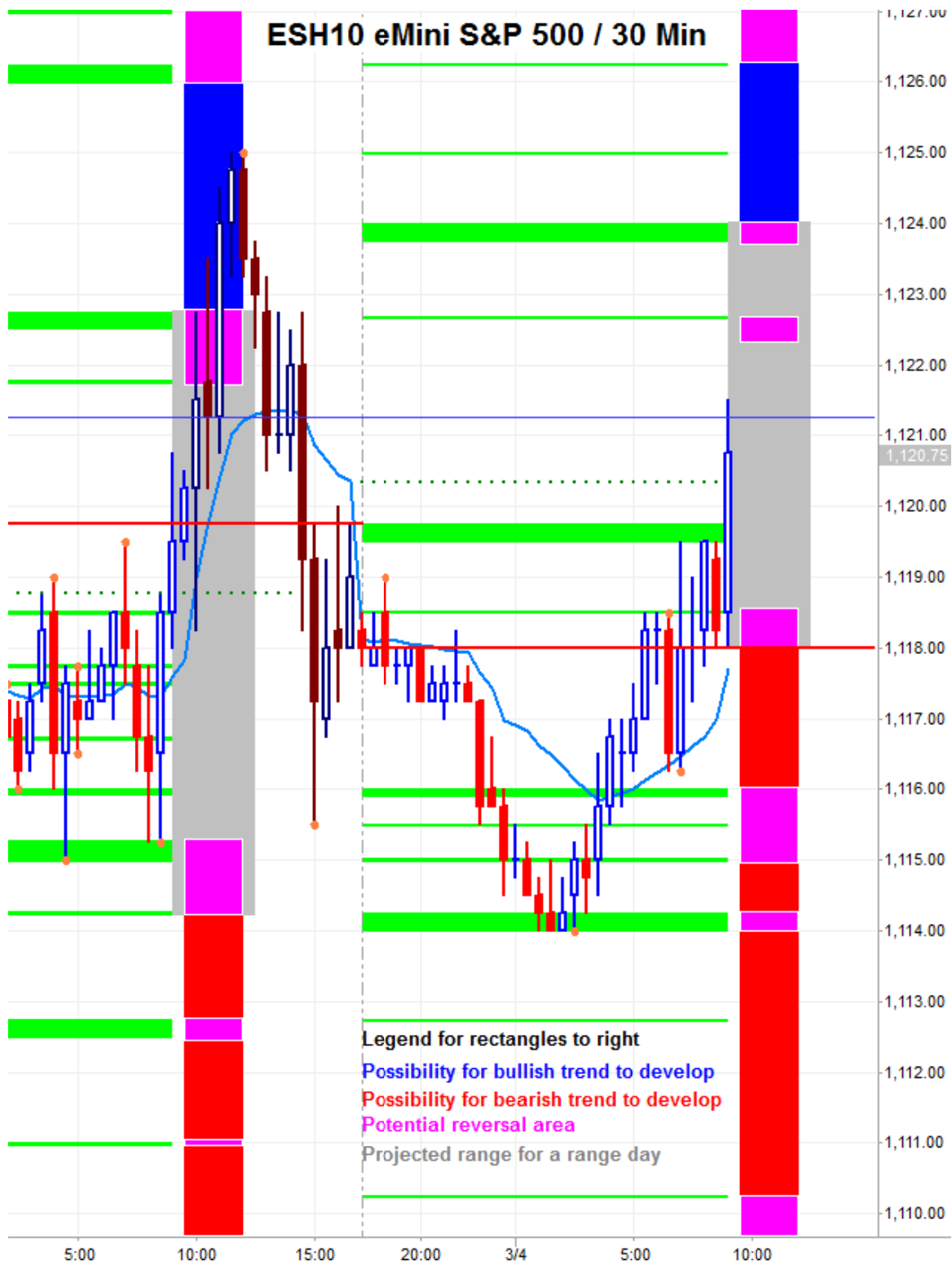
#### Minor Market Movers

Consumer Credit at 3:00 pm

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

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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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