

The PRECISION REPORT

Precise Market Timing



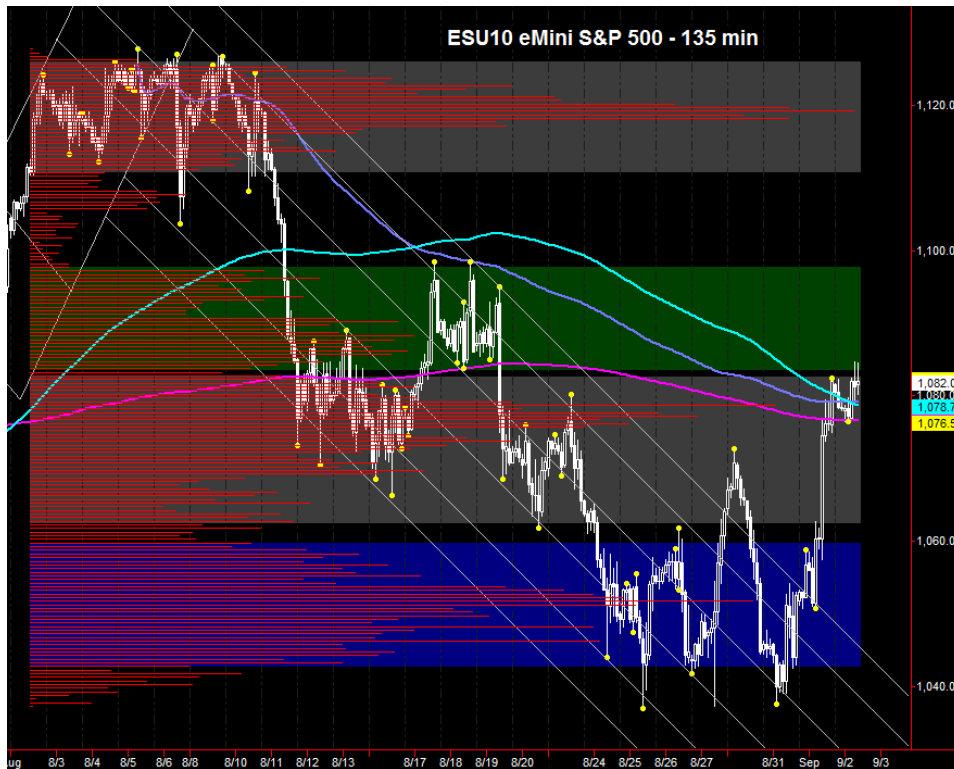
COMMENTARY FOR THE eMINI S&P 500 MAR 2010 CONTRACT (the "ES")

The Precise Take – ES pushes just above major resistance ahead of Employment Situation Friday

Big Picture Analysis: Yesterday's gain in the equity indexes was impressive, with the ES able to close inside a major resistance area, with nominal highs above it this morning after the weekly Jobless data. 1082.25 is the 50% retracement of the entire August down leg, which we mention because these major retracement levels have stopped the ES cold many times over the summer. Should the ES open and push above early, then it will be a major accomplishment for the bulls. If the ES sells off from this level, a push below 1074-76 could gain momentum and put the shorts in control again. After yesterday's big gain, and with tomorrow's monthly Employment Situation, we could see some early volatility, especially around the housing report at 10:00 am, but the markets should settle down in the afternoon.

Trading Today: The upper end of the projected range contains weekly R1 and the overnight high, from 1083.75 to 1084.75. If it is broken, the area from 1089.00 to 1089.75 is the next target and would be the likely maximum bound. The lower end contains the day-session-only pivot and price action from yesterday, from 1074.75 to 1075.25.

Today's volume profile:



Day Trading Guide

Daily Gaps

1079.00 (4:00 pm close)
1081.75 (4:15 pm settlement)

Daily Pivots

1075.00 (day-session-only)
1071.50 (day & overnight sessions)

Unfilled Gaps

1142.75 to 1150.00 (price)
1101.50 to 1108.25 (price)

Upside Targets

1084.50, 1089.75, 1098.00, 1104.00,
1119.25, 1132.00

Downside Targets

1004.25, 1016.50, 1022.75, 1027.75,
1032.75, 1051.75, 1061.50

Today's Scheduled News

Major Market Movers

Pending Home Sales at 10:00 am

Minor Market Movers

Factory Orders at 10:00 am

Tomorrow's Scheduled News

Major Market Movers

Employment Situation at 8:30 am

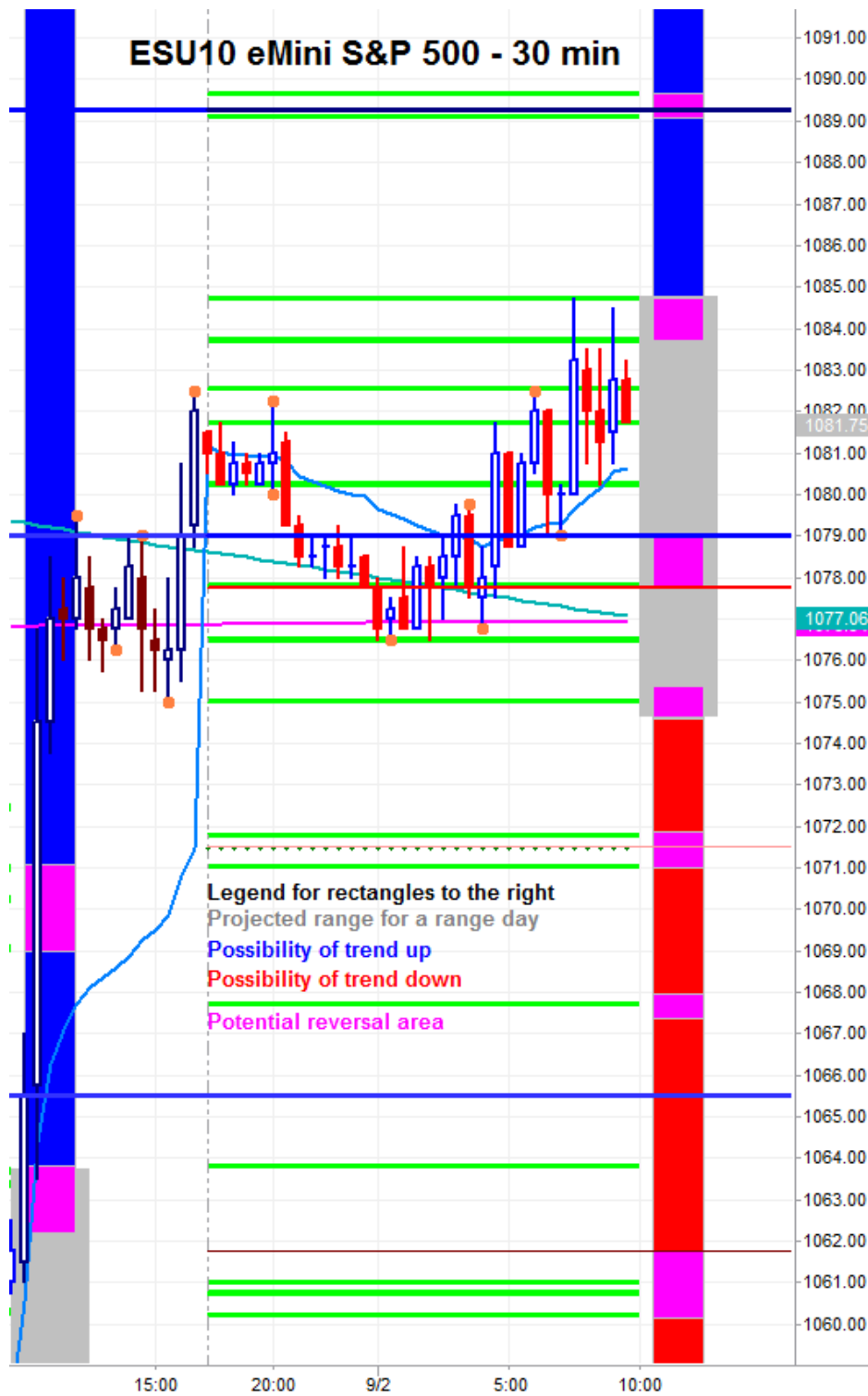
Minor Market Movers

ISM Non-mfg Idx 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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