

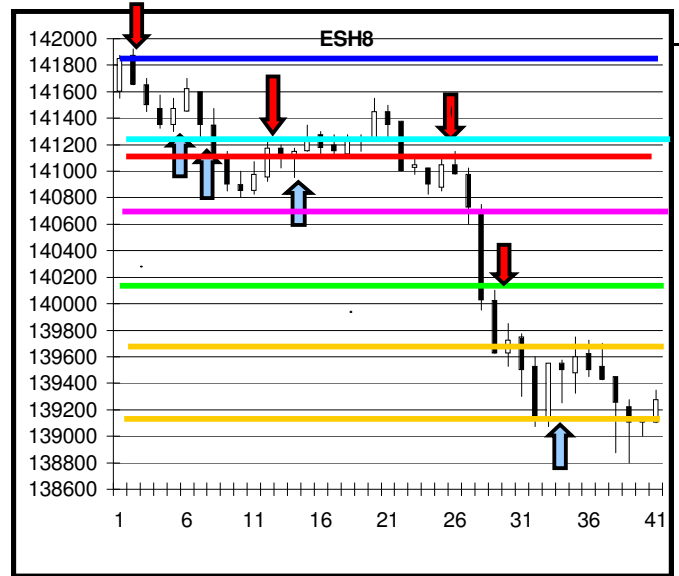
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Report for May 22, 2008, March. E-mini Futures



Previous days action

Wednesday the market opened out of range below the starting point 141850 for a potential range trade. They sold off to the range low bounced to the mid range and sold off again. This time the selling stopped at down obj2 +h2. they consolidated around the cross over between the first down objective and the down momentum number for much of the day. mid afternoon the market put in a small double top hands on the down momentum number then the selling began in earnest. it near fireballed at obj two and three and continued one more level. it consolidated at the the lower two levels. it was a range trade that changed to a down scenario. down momentum and down momentum trend signals were generated. the range remain 142800 to 137700



previous day's price	
O	141600
H	141925
L	138800
C	139275

today's scenario numbers	
Up Objective 2:	140650
Up Objective 1:	140150
Starting Point:	139650
Down Objective 1:	139150
Down Objective 2:	138350

today's parameters	
Momentum Up:	141053
Momentum Down:	137538
Mechanical Buy:	
Mechanical Sell:	

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Today's Scenario's:

Scenario 1:	The market opens at or above and holds 139650 then rallies to 140150 and extends to 140650
Scenario 2:	The market opens and trades both sides of 139650 and trades the range between the low of 139150 and the high 140150
Scenario 3:	The market opens and below 139650 and trades down to 139150 and extends to 138350
Scenario 4:	The market trades both sides of 139650 but can't exceed either the 139950 or 139350 harmonics
Scenario 5:	The market open mid range and trades between 139650 and 139150

Morning Commentary:

Wednesday the market started as a range trade but morphed into a down scenario. the market was stepping down the ladder (highs at 39, 28, 1850) after missing the channel high.(144400) we have seen selling of this magnitude two other time in this up channel, but it has usually been for the channel high and held within the chanel. the market need to get back above the chanel low today or risk enough violation to change the pattern. selling retracements is the most likely to lead to trending trades

Yesterdays Key Trades:

key buys	B1) feet@ rl (2x)	B2) db d obj 4	B3)	B4)
key sells	S1) hands @ sp	S2) hands @cr (2+X)	S3)fb@ dobj 2&3	S4)

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