

NOTE: This is a daily update for the TE room which is posted early each morning for futures and stocks. Charts accompany each discussion.

PreMarket Update Aug 6, 2007

GBP trying a move back up off the htl bounce and pushed thru ema res to close at the tri dtl res. Supp at 2.0324 and res at 2.0469.

EUR broke the tri long after pushing thru ema res. It has made a MSL and held supp of the long utl. Supp at 1.3765 and res 1.3797/1.3812

INDU rejected the ema on the bounce last week and returned to close at the htl supp and UTL supp. The key 13200 supp failed as the close was below. Watch the new tri and the ema res. I'm watching for the poss of a new market structure and H&S if we get the tri break short. Supp at 13126 and res at 13273 and the ema.

SPX tri break short and also broke the long UTL supp, the 50ma and the 200ma. SPX has closed below key supp of 1490 several times and headed for another key level at 1430. Watch the blue utl for some supp if SPX continues to drop. Supp 1430/1424.1 and res at 1439 and the 200ma.

YM has made a LL and rejected the ema to close again at the htl supp. We have a new tri and long UTL supp below. We also have 50ma and a dtl res above. We have a MSH but let's wait for the tri break to confirm. Poss LH being put in. The daily supp is at the htl and 13246 with res at 13308 and the ema.

RUT has lost major support with a big slide down. Watch the March low at the lower htl. We've broken key support levels including the 200ma and had another K&S on Friday with a MSH. We closed below one of the htl. Supp at 751.1 and res at 758.7

ER continues the slide! The selloff broke below the 200ma and never looked back. That's the last major support in terms of mov avgs. ER broke the tri short and dropped the htl supp after Friday's K&S action. The 30m directed the action again with the ema and tri. Those were key to low risk trades. MTFs closed in triangles below the ema's with the eod selloff. If we have a big gap at the open use a few all session charts for the open. Watch the ema res carefully. We have a MSH. Supp at 751.7 and res at the ema and 766.8

Daily VIX broke the tri long with a HH. A pullback on vix as the market bounced. Supp at the ema with a K&B Friday as the market sold off.

Intraday s/r prices are given during trading in a timely manner

STOCKS!

EARNINGS PLAYS!

TSN from the play before July 30 Break of consol short and drop of the 50ma for a sweet short play! Remember some stocks drop into earnings and you still win. Tri break short with next supp at Nice short on earnings for a winner! Please trail profits! We have dropped htl supp so either take the money or trail. Next supp 20.10.

KFT from befor earnings and now another tri break short and dropped the 200ma. Drop is from the last MSH. The short was a winner and 200ma held res! If you haven't taken profit watch the htl supp since we've had more profit on the short side! Supp 31.17 and res the ema.

MSO Aug 1 has been 1 of our successful basket stocks too! We've been short from the drop of the ema long ago. Dropped again for a LL and what a winner! Just keeps making LLs. Be sure to lower trail. Supp next 12.07

NOK Aug 2 blew out earnings but we were long from the first tri break and hold of the 50ma supp. Closed above the 50 and the ema. Supp 28.89 and Target 29.95. Great earnings and great winner!

CSCO Aug 7 in a new tri having made a series of HHs and HLs. The 200 and 50ma give supp. Entry on the first bounce off the utl supp tri break long!. HL formed with supp at 28.78 with res at 29.74 and 30.35

KOPN Aug 7 in a tri above the 50ma res. After several HLs and HHs we have a LL and break BELOW the 200ma supp. The tri break short was a nice entry AND the drop of the 200ma another possible entry. This is a cheap stock and we don't argue with the ema. Clear winner so you might take the profit before earnings.

URBN Aug 9 in a tri below the 200ma having made LLs and LHs. Watch the tri break.

DISH AUG 10 in a tri with 200ma supp having made Lhs and LLs. Let's watch the tri and the ema res. We have time. Lost 200ma supp Friday after a K&S entry. Poss H&S.

AMAT Aug 14 moving from basket stock to earnings play. AMAT tri break long which I narrated intraday with a series of HLs and HHs. Tri break long and another HH! Res 22.39 and 22.86 with ema supp.

ADSK Aug 16 broke the 200ma supp making a LL and a MSH. Supp 40.20 and res at the 200 and 41.45

BASKET STOCKS!

NVDA after a long time on the list as a winning long let's watch the 50ma supp before we think about shorting.

GRMN just keeps rolling! Tri break long again with ema supp bounce and closed just above the dtl. Supp Another tri break long off the ema winner and a HH again! Be sure to lock in a trail for profits! Another big move higher!! Supp is 97.38 and I would use that for a trail now.

MRVL broke the tri short, dropped the ema for the entry and now dropped the 50ma. Be sure to trail and watch the new tri for a break. Nice play on the short! Supp 16.60 and res the 50ma and 17.11

SINA breakout! Broke the channel to the upside with another HH! Tri again after making another HH Supp 43.32 and res 46.76. In a tri again with ema res having made a HL but the 3 dojis tell us to wait for the entry. Have patience.

NOC was a big winner again so let's watch this pullback to the 50ma supp. For those who waited for the break of the 50ma res again it was a great play! The HTL res above was again a safe exit for profits. Now watch the pullback to the ema supp. Supp 77.28 and res the htl and 78.87

HPQ.. Posted in May and had a great run on the ema! Stayed with it and got the bounce from the UTL and then the tri break long. Big winner again! Now back in a tri with ema, 50ma and UTL supp having made another HL and HH. Watch the break either way. Res at 48.66 and 47.22 supp.

ADBE drop of the 200ma supp for the short and also tri break short winner! We have made a LL and LH. Trail profits . Supp 38.41/.32

BA back on the list in a tri again after making another HH. Has to break the htl res also . Supp 103.28 and res 105.95 and the htl.

MRK holding long UTL supp in a tri so watch for the break since we have made a HL. Res 52.16 and supp 49.93

CAT in a tri. We have made a LL but let's watch the dtl and the 50 for res or a break for entry.

EBAY in a tri with 200ma supp having made a HH and now a HL. Let's watch for the tri to break with more conviction and ema supp. Res 33.49 and ema supp and 32.74

UTX July 18 tri break long and on our list for weeks as a basket stock!! You only waited 2 days for this move! WINNER! Ema supp and making a HL and HH. Supp at the 74.34 and res was hit at 75.40 Back in another tri closing below the ema. Be sure you took at least some profits from the earnings rally.

MRK July 23 in a tri with 50ma res and ema supp. We've put in a HL so let's wait for the tri break and the 50ma. Tri break long thru 50ma res! Still moving up nicely.

MUR July 25 rallying on the ema supp. Into another tri with ema supp. Res 65.47 and supp 63.57

DADE blow out WINNER! Great earnings and buy out at \$77 a share with a \$19 gap up! Still a long on ema supp from our last entry at the tri break long. Another tri with long UTL supp. Res at 58.59 and supp 55.44 Take the money and enjoy it!

AAPL July 25 and now an earnings play/basket stock which has been another big another winner! Supp at the UTL and res at the ema with a doji close. Think about taking some profit or protecting profits with a trailing stop. Don't say I didn't warn you that the appl might fall ;-) Watch cont'd news on iPhone. Supp at 134.51 and res 139.05

NOV July 25 with ema support after a few tri breaks long. I did this chart for a client who has been long for a few weeks. Watch for supp at the ema and the UTL with 11.54 and res at 112.66 and the ema. WINNER! Bounced off the UTL and thru the ema to a high to continue the rally. Take profits and trail.

GD July 25 in consol with an ascending tri. WINNER! Broke the htl res and bounced off ema supp.

BA again and earnings July 25. WINNER! From the last entry at the tri break we have an ema rally. Watch for a K&B opp or break of res at 104.53 Beauty!

BZH July 26 a short with ema res. WINNER!! Watch for a K&S opp. Another LH and LL. Supp at 19.61 and 19.39...another low breaking supp! Supp now 18.36...another break of supp and lower again! Keep a trail going and lock in some profit!

BOOM July 26 and an old favorite. WINNER! Tri break long off the ema to a HH. Has been making HLs and HHs until recent consolidation and has held the 50m supp for months.