

Big Picture:

Market set to open close to flat this morning. Light news day so be patient. Key SPY levels 137(s), 137.50(inflexion) and 138 resistance.

Fresh News:

Ticker	Sup. Level	Res. Levels	Infl. Point	Notes	Trading Plan
YOKU	27.25PM	30-30.30		very positive reaction to acquisition of competitor	looking for a break from 29-30.30 range
ORCL	29.25	29.75, 29.90		jeffries downgrad. was setting up technically as well.	looking at short at 29.75 w/ downside to 29.25
SODA	33.80	36		new product. trading up to 36 resistance pre-market	looking at short against 36

Second Day Plays, Technical Setups and Trading Ideas :

Ticker	Sup. Level	Res. Levels	Infl. Point	Notes	Trading Plan
MCP	29.50, 30	30.90-31		very strong on friday.	looking for some profit taking to enter on the long side
GMCR	52	54	52.50	fairly tight range friday after huge gap down	looking at short if stays below 52.50 w/ confirm below 52
FCX	38.60	38.80		consolidating at recent lows after recent downtredn	looking at short first but could be others looking at this trade so mindful of bear trap
AAPL	546	549		right back up at all time high. strong move above 549 on Open could lead to another 5pt move	holding above 549 then looking long