

Delta Timing Debt Instruments Report

May 2, 2008

EuroDollar



We sold the Eurodollar as it broke the trend line moving to the **intermediate 11** high **medium 7** high. I mentioned to use the Parabolic stop to take profit on the short trade.

What now, Delta Timing has the Eurodollar in the inversion time window on long term and intermediate points. We have been using Delta for a guide and technical indicators for the triggers in our trading strategies.

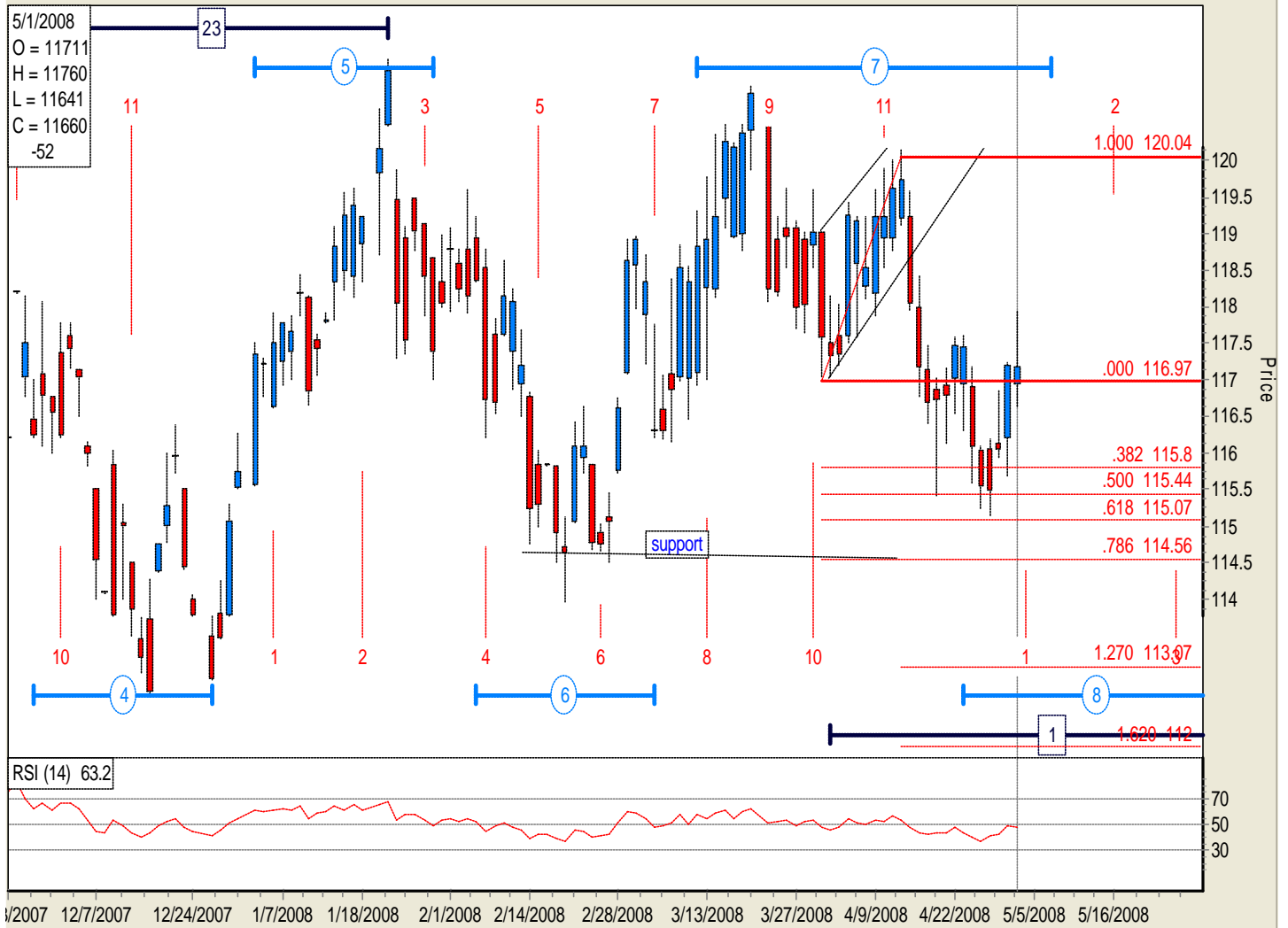
Long term 1, **medium term 8**, and **intermediate 1** could be a low for a move up in the Eurodollar. The RSI is moving up to the 50, we will take a long trade **if** it crosses. The TCI, Trend Change Index has turned blue, and the Parabolic short stop has been hit. The trend line support is sloping up. My suggestion is to get long for a move up to the medium term 9 high. Put a stop below the lows. We might see a sympathy move down to the intermediate 1 low where it is due in time.

Because we are in the inversion time window if the trend collapses put a stop and reverse below the support line for an extended move down. The RSI is at the 50 line; if it does not cross selling will come in for the extended move down.

T-Bonds

T-Bonds 30Yr CBT Com - D06/08 - DAILY Bars 5/1/2008 Close = 116.938 (-0.250)

Using '7(7)T-BONDS' Delta TP's File: C:\Gd\Delta\F235.DTA (-4)



In my last report I mentioned to look for the price to come down to the Fib 618 for support. Many Bond traders take profit on any move that hits the Fib 618. There are bond strategies built around this Fib number. The chart above tells the story the Fib number was hit and bonds moved up.

If RSI 50 does not break get short for a move down to the Fib 786 and then down to the previous lows.

Delta Timing is in an inversion time window on the long term and the intermediate term. A long trade can be taken if the Fib 50 line is crossed. A stop should be placed below the Fib 318 if a long trade is taken.

T-Bonds

T-Bonds 30Yr CBT Com - D57/00 - DAILY Bars 5/1/2008 Close = 116.938 (-0.250)

Using '7(7)T-BONDS' Delta TP's File: C:\Gd\Delta\Spot57\F034.DTA (-4)



This chart shows the Fib 618 was tested on the move up to resistance where selling came in. Fund sentiment increase by 4 in the past 4 days but if the Indexes move up Bonds will move down. RSI turned down as it hit the 50 line and Delta Timing allows for a move down to the **long term 1** low, **medium 8** low and an **intermediate low**.

When you are not sure about a trade don't trade until the road map becomes more focused.

T-Notes



We shorted T-Notes when the trend line support up to the **intermediate 11** was broken; a stop was placed above the blue bar on the trade. A down sloping trend line has developed on the trade and we have moved our stop just above that trend line. The inversion time window allows for the trend to continue down to the **intermediate 2** low, **medium 8** low, **long term 1** low.

The Fib 786 is supporting Notes and some profit taking has come in. RSI turned down yesterday as the trend line resistance was retested. If the trend line resistance is not broken today look for the previous lows to be retested.

Higher Indexes will mean lower prices for Bonds and Notes. When the Indexes top we will look for a long trade on these debt instruments using Delta Timing as a guide.

Trade Well,

Kirby Cooper