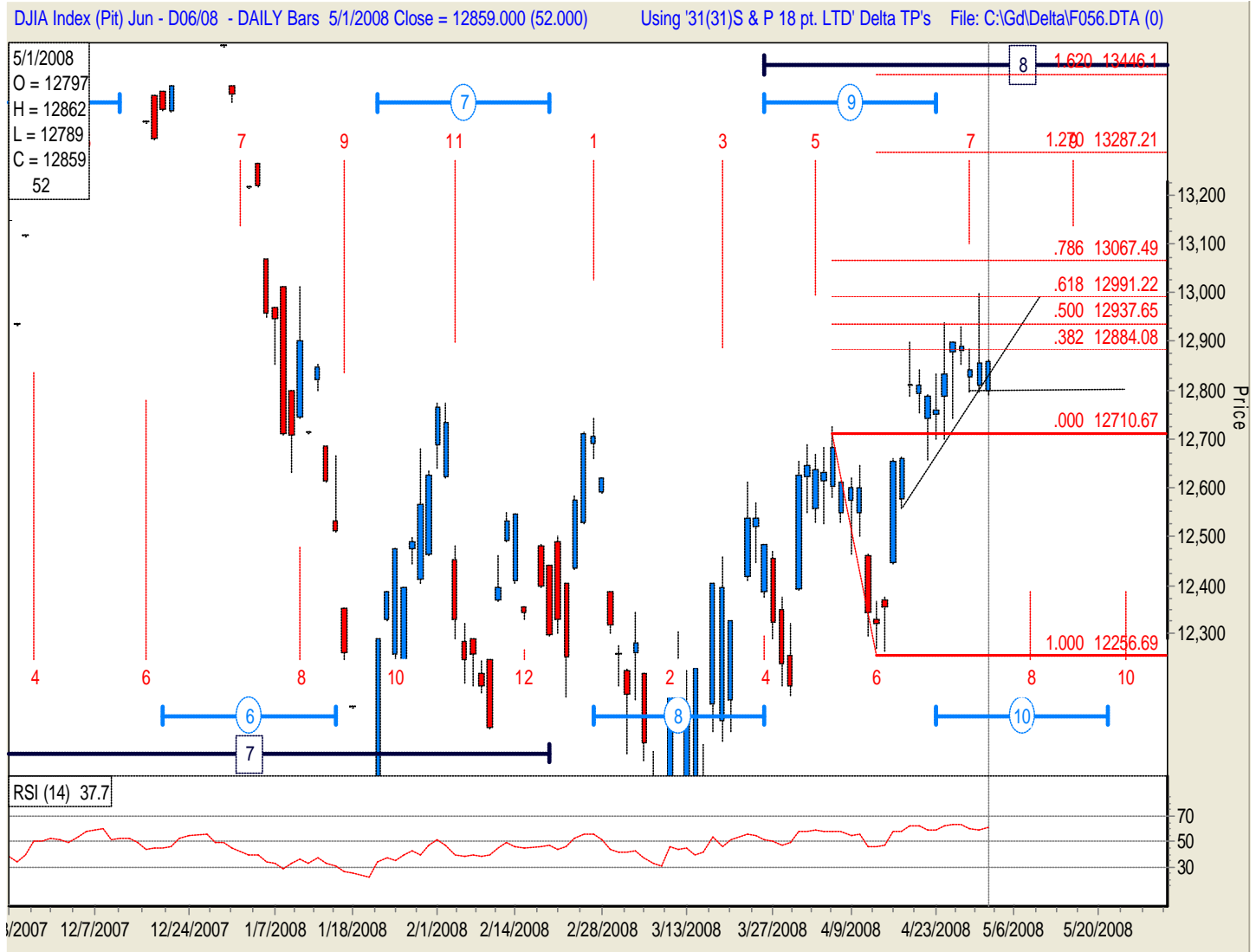


Delta Timing Index Report

May 2, 2008

DJIA



The DJIA move up to the **long term 8** high, the **medium 9** high and the **intermediate 7** high and hit resistance at the Fibonacci 618 extension. This is an example of Delta Timing at its best. Now what is the move over? Delta Timing says a **medium 10**, **intermediate 8** low has to come in. If the price moves sideways to these points and does not break trend line support on a closing price we should stay long the trade. RSI is moving up toward the 70 line and the TCI, Trend Change Index is blue for bullish. A support line has developed to keep us long the trade for now.

I am posting one chart per page for better viewing. This will allow you to print the market you are trading in the print mode.

E-Mini Nasdaq



In my last report I said to look for resistance at the Fibonacci 618 for a place to take profit at the top trend line. Delta timing put us long at the **medium 5** low, **intermediate 3** low for a move up to the long **term 8** high, **medium 6** high and now possible the **intermediate 8** high.

A stop on the trade should be placed below the trend line support as the market now moves sideways to the **intermediate 7** low. RSI is touching the 70 line for the first time in months which could indicate an over bought status. The Fibonacci 618 could prove to be strong resistance but if the price holds the next Fib price to look for is the Fib 786 a price of 1464.

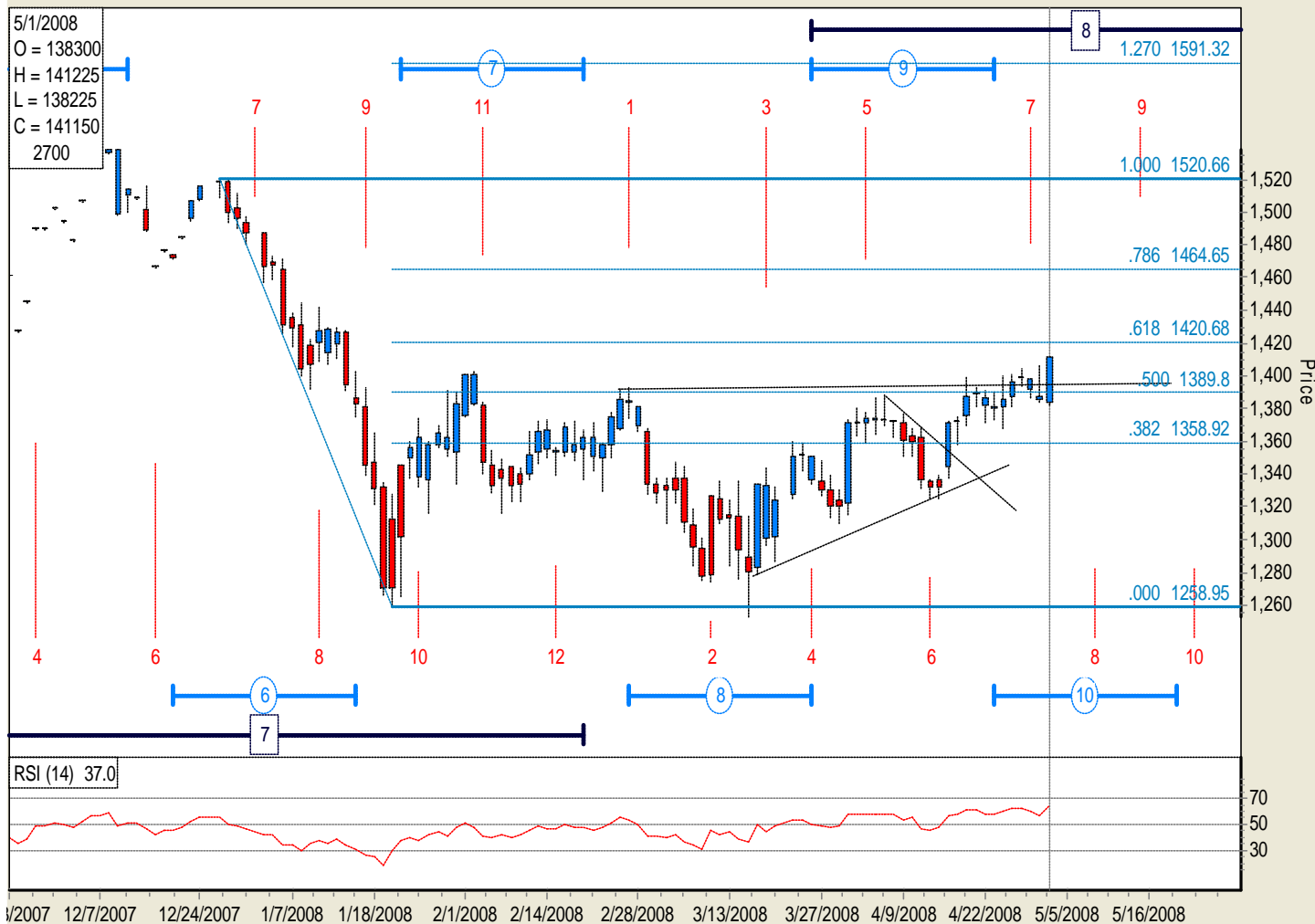
The Delta Society has a great asset in its traders. One of them Mr. M. has been posting me to take a look at the US Dollar Index long term rotation. If we can make a case for a long term low to come in for a rally in the Dollar a great selling and buying opportunity will result.

All the bears are getting spanked in this rally, Delta Timing said to look long up to the Delta points. For those that used Delta for a guide in their trading decision, great, it is all about the profit.

E-Mini S&P

E-Mini S&P 500 Jun 2 - D06/08 - DAILY Bars 5/1/2008 Close = 1411.500 (27.000)

Using '31(31)S & P 18 pt. LTD' Delta TP's File: C:\Gd\Delta\F071.DTA (2)



The E-Mini found support at the trend line at the **intermediate 6** low for a move up to the **intermediate 7** high, **medium 9** high and the **long term 8** high. I mentioned in my last report we might see one more move up to hit all the stops for those that shorted at the Fibonacci 50, and previous high resistance.

RSI is pointing up to the 70 line and the Fibonacci 618 is next point of resistance. Does that mean a top is in? We do not pick tops. The market is moving sideways to the **medium 10** low and building a floor of support. If the market can hold support as it moves to the intermediate 8 low look for price to move up to the Fib 786 resistance.

What moves up will move down. We will use Delta Timing and technical indicators to look for our next selling opportunity. These indicators include, Delta Timing, Trend Change Index color change, trend line support break, the RSI 50 cross and finally the Fund sentiment.

Trade Well,
Kirby Cooper