



Daily trading plan for Jan. 9, 2008

1. ESH8 IN PREVIOUS DAY

Open	High	Low	Closing
1429.75	1437.50	1393.00	1397.00

2. PIVOTS FOR ESH8

	Daily	Weekly	Monthly	Yearly
R3	1469.83	1540.33	1602.17	1796.75
R2	1453.67	1514.67	1564.58	1691.75
R1	1425.33	1468.83	1520.92	1584.50
PPT	1409.17	1443.17	1483.33	1479.50
S1	1380.83	1397.33	1439.67	1372.25
S2	1364.67	1371.67	1402.08	1267.25
S3	1336.33	1325.83	1358.42	1160.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1412.75-13.25 (First Sell#)	1389.50-84.25 (first Buy#)
1426.75- 28.50 (Second Sell#)	1359.00 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1409.25	1413.25	1423.75	1428.50	1437.50
Support	1389.50	1384.50	1380.75	1375.00	1371.75

5. DAILY OUTLOOK

ES broke its long term uptrend channel and closed below lower band line. It challenges the Aug. low 1374.75 level. Also there is an filled gap (1372.25-82.75) created on March 6, 2007 that may get filled soon.

ES has very oversold condition. Another oversold bounce should be expected soon. However due to the extremely bearish sentiment that exists in the markets, the bounce won't last very long. Odds favor lower level.

ESH8 Daily Chart



6. TRADING STRATEGY FOR Jan. 9, 2008

ES broke its previous low 1410 level and created a massive stop run down. That was two days accumulated long positions that turned into yesterday afternoon's sellers.

Today we may see ES search for solid bottom around 1482-72.75. If GAP up at open, we could see one more downside move. If GAP down at open, we should look for long entry to take a ride on the bounce.

Intraday swing position entry on short side:
1412.75-13.25 (Scalping) 1425-26.50 (agg) and 1437-38.50 (cons)
Intraday swing position entry on long side:
1389.50 (scalping) 1382.75 (agg) and 1375.75-72.25 (cons)

ESH8 INTRADAY



7. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=7.82)

1453.13	+2/8
1445.31	+1/8
1437.50	8/8
1429.69	7/8
1421.88	6/8
1414.06	5/8
1406.25	4/8
1398.44	3/8
1390.63	2/8
1382.81	1/8
1375.00	0/8
1367.19	-1/8
1359.38	-2/8

Up (Interval=3.90)

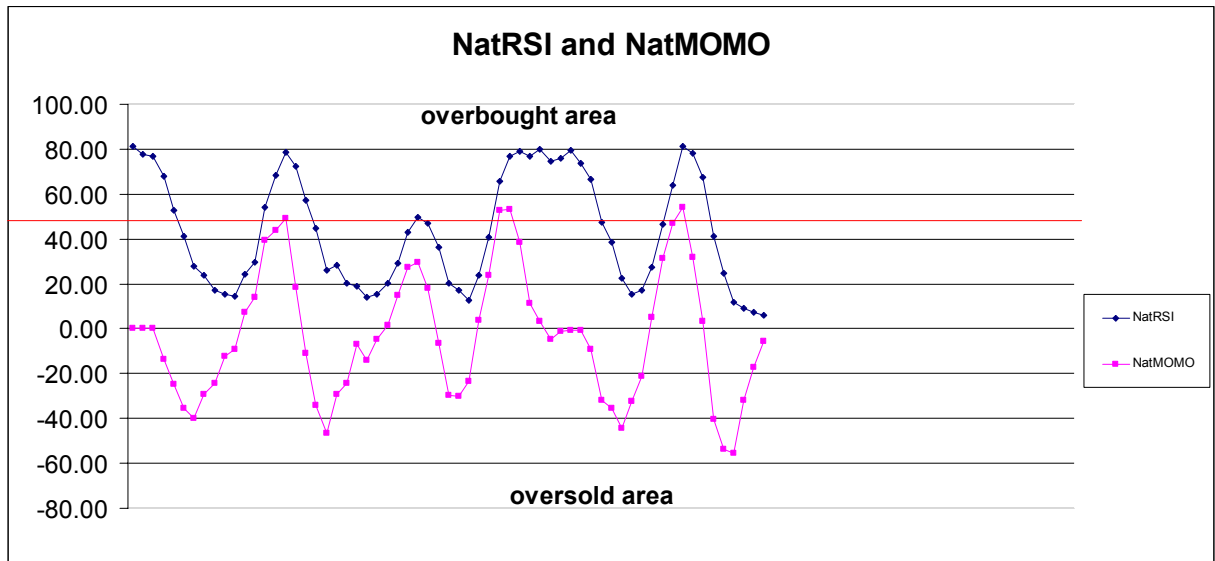
1429.69	+2/8
1425.78	+1/8
1421.88	8/8
1417.97	7/8
1414.06	6/8
1410.16	5/8
1406.25	4/8
1402.34	3/8
1398.44	2/8
1394.53	1/8
1390.63	0/8
1386.72	-1/8
1382.81	-2/8

Down (Interval=7.82)

1453.13	+2/8
1445.31	+1/8
1437.50	8/8
1429.69	7/8
1421.88	6/8
1414.06	5/8
1406.25	4/8
1398.44	3/8
1390.63	2/8
1382.81	1/8
1375.00	0/8
1367.19	-1/8
1359.38	-2/8

8. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.13	0.06	-5.62	20.85	1413.38
oversold	oversold			



9. WEEKLY ECONOMIC REPORTS (<http://www.tradethenews.com/weekly-calendar.php>)

Date	ET	Release	For	Actual Briefing.com	Consensus	Prior
Jan 10	08:30	Initial Claims	01/05	345K	NA	336K
Jan 10	10:00	Wholesale Inventories	Nov	0.4%	0.5%	0.0%
Jan 10	10:30	Crude Inventories	01/05	NA	NA	-4056K
Jan 11	08:30	Export Prices ex-ag.	Dec	NA	NA	0.8%
Jan 11	08:30	Import Prices ex-oil	Dec	NA	NA	0.7%
Jan 11	08:30	Trade Balance	Nov	-\$60.0B	-\$59.5B	-\$57.8B
Jan 11	14:00	Treasury Budget	Dec	\$64.0B	\$52.0B	\$42.0B