



Daily trading plan for Sept. 10, 2008

1. ESU8 IN PREVIOUS DAY

Open	High	Low	Closing
1267.00	1269.50	1223.50	1226.50

2. PIVOTS FOR ESU8

	Daily	Weekly	Monthly	Yearly
R3	1302.17	1377.83	1363.50	1796.75
R2	1285.83	1340.67	1338.50	1691.75
R1	1256.17	1290.83	1310.50	1584.50
PPT	1239.83	1253.67	1285.50	1479.50
S1	1210.17	1203.83	1257.50	1372.25
S2	1193.83	1166.67	1232.50	1267.25
S3	1164.17	1116.83	1204.50	1160.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	-Buying levels
1241- 45.50 (First Sell#)	1210.25-1211 (First buy#)
1269.50 (Second Sell#)	1184-86.00 (Second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1241.75	1246.75	1253.75	1259.50	1269.50
Support	1216.50	1208.50	1199.25	1190.25	1185.25

5. DAILY OUTLOOK

After excitement from bailouts, investors saw only a weak bounce again. Bailouts in a bear market only brings price to go lower than we expect. Wave 3 decline remains intact until it hit its major target. Any bounce can be considered as a dead cat bounce.

ESU8 Daily Chart



6. TRADING STRATEGY FOR Sept. 10, 2008

Bearish odds were strong yesterday. They faded every rally and triggered lots of stop runs against Monday's buyers. Today we may see a continuation low move before ES reverses later in the afternoon. Last Friday's low is likely to be retested this morning or ES may go lower to July's low 1200.50-1199.50 area.

Intraday swing position entry on short side:

1248.50-46.50 (scalping) 1254-55.25 (agg) and 1264.75-67.75(cons)

Intraday swing position entry on long side:

1218-16.50 (scalping) 1200.50-1199.25 (agg) and 1184.50-85(cons)



7. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=7.81)

1296.88	+2/8
1289.06	+1/8
1281.25	8/8
1273.44	7/8
1265.63	6/8
1257.81	5/8
1250.00	4/8
1242.19	3/8
1234.38	2/8
1226.56	1/8
1218.75	0/8
1210.94	-1/8
1203.13	-2/8

Up (Interval=3.91)

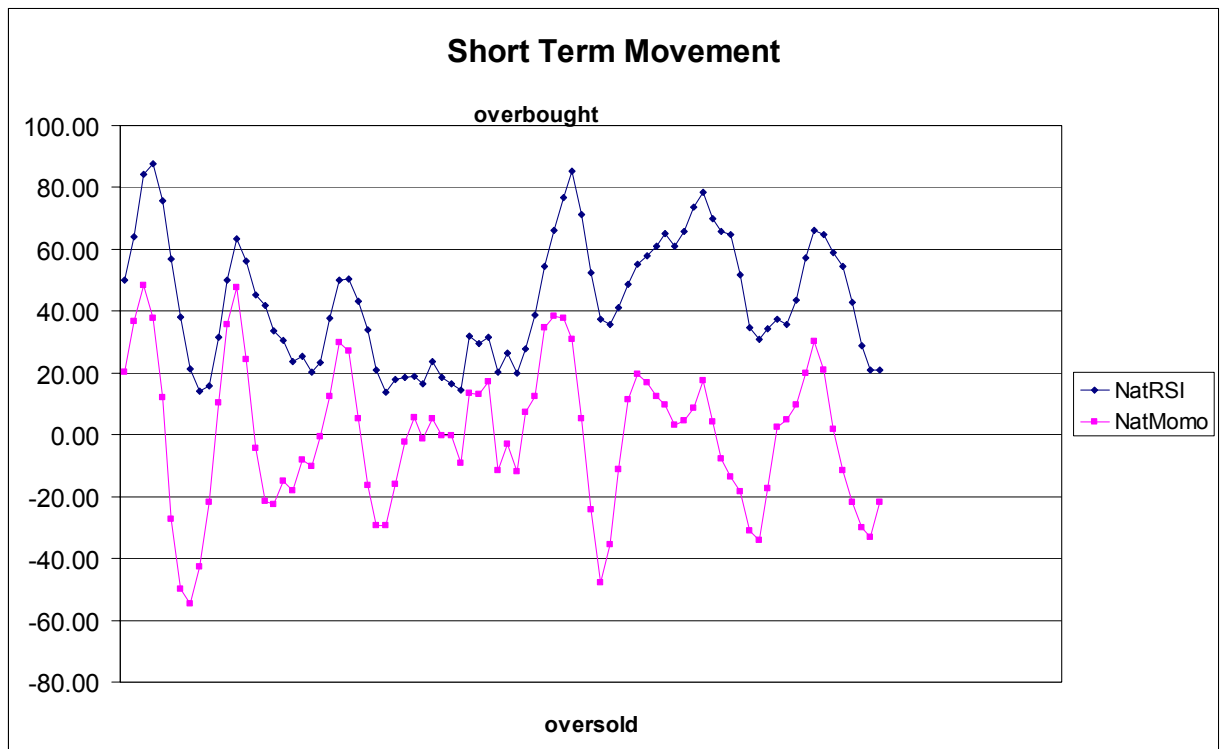
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1234.38	2/8
1226.56	1/8
1218.75	0/8
1210.94	-1/8
1203.13	-2/8

Down (Interval=7.81)

1265.63	+2/8
1257.81	+1/8
1250.00	8/8
1242.19	7/8
1234.38	6/8
1226.56	5/8
1218.75	4/8
1210.94	3/8
1203.13	2/8
1195.31	1/8
1187.50	0/8
1179.69	-1/8
1171.88	-2/8

8. OTHER INDICATORS

NatRSI (5day)	NatMoMo	ATR 10	Waist number
20.83	-21.83	24.23	1246.75
neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Sep 10	10:35	Crude Inventories	09/06	NA	NA	NA	-1898K
Sep 11	08:30	Export Prices ex-ag.	Aug	NA	NA	NA	0.8%
Sep 11	08:30	Import Prices ex-oil	Aug	NA	NA	NA	0.9%
Sep 11	08:30	Initial Claims	09/06	NA	NA	NA	444K
Sep 11	08:30	Trade Balance	Jul	-\$56.0B	-\$58.0B	-\$58.0B	-\$56.8B
Sep 11	14:00	Treasury Budget	Aug	NA	-\$105.0B	-\$105.0B	NA
Sep 12	08:30	Core PPI	Aug	0.1%	0.2%	0.2%	0.7%
Sep 12	08:30	PPI	Aug	-0.3%	-0.3%	-0.3%	1.2%
Sep 12	08:30	Retail Sales	Aug	0.7%	0.1%	0.1%	-0.1%
Sep 12	08:30	Retail Sales ex-auto	Aug	0.2%	-0.2%	-0.2%	0.4%
Sep 12	10:00	Business Inventories	Jul	0.5%	0.5%	0.5%	0.7%
Sep 12	10:00	Mich Sentiment-Prel.	Sep	65.0	63.9	63.9	63.0