



Daily trading plan for Oct. 2, 2008

1. ESZ8 IN PREVIOUS DAY

Open	High	Low	Closing
1156.75	1173.00	1143.75	1168.50

2. PIVOTS FOR ESZ8

	Daily	Weekly	Monthly	Yearly
R3	1209.00	1319.75	1467.17	1796.75
R2	1191.00	1285.00	1385.33	1691.75
R1	1179.75	1249.75	1277.17	1584.50
PPT	1161.75	1215.00	1195.33	1479.50
S1	1150.50	1179.75	1087.17	1372.25
S2	1132.50	1145.00	1005.33	1267.25
S3	1121.25	1109.75	897.17	1160.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	-Buying levels
1197.50- 98.50 (First Sell#)	1118.75- 14.75 (First buy#)
1236. 25-1232.75 (Second Sell#)	1073- 77 (Second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1179.75	1191.00	1198.50	1209.00	1215.00
Support	1150.50	1145.00	1132.50	1121.25	1109.75

5. DAILY OUTLOOK

The stock markets are bouncing from Monday's lows. But in the past two days, the positive breadth and upside volume of the rally did not convince us that a major advance was on the way. Yesterday we didn't even see a follow through rally from the stock market. Therefore, we may see an upward pop ahead if Senate vote passes the bailout bill. But this rally should not exceed 1220-30 range. A solid break of 1140 will suggest that the next leg down is underway.

ESZ8 Daily Chart



6. TRADING STRATEGY FOR Oct. 2, 2008

Bailout pass or not pass? This drags people's energy. If pass, we may see two or three days rally. But this rally shouldn't pass 1220-30 range. If price gets to this range, look for short position entry. If not pass, looking for price to break down 1136-32 range, the next major support line is 1077-73 range, looking for this range for long entry to anticipate 30-50 points bounce.

Intraday swing position entry on short side:

1196.75- 98.50 (scalping) 1215.50-18.75 (agg) and 1232- 33.75 (cons)

Intraday swing position entry on long side:

1132.00 (scalping) 1118.75 (agg) and 1109.75 (cons)



7. PREDICTION FOR TODAY'S MOVEMENT

Current interval=3.91)

1179.69	+2/8
1175.78	+1/8
1171.88	8/8
1167.97	7/8
1164.06	6/8
1160.16	5/8
1156.25	4/8
1152.34	3/8
1148.44	2/8
1144.53	1/8
1140.63	0/8
1136.72	-1/8
1132.81	-2/8

Up (Interval=7.81)

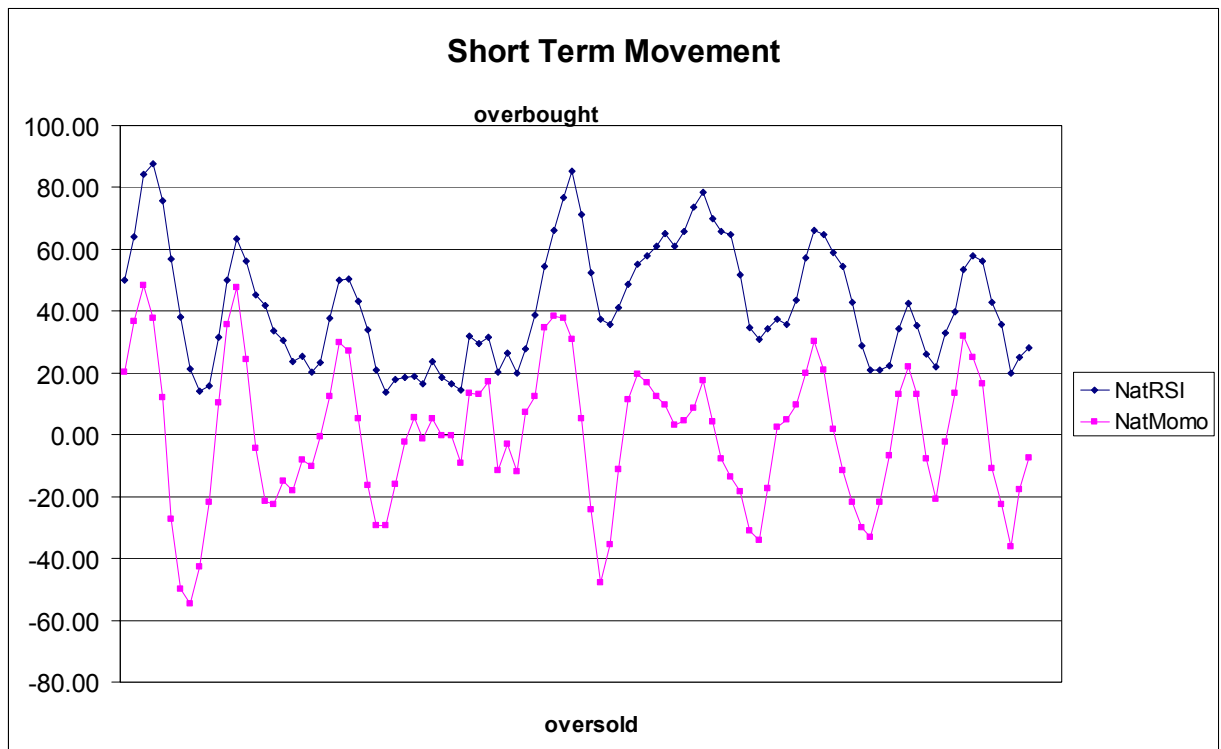
1234.38	+2/8
1226.56	+1/8
1218.75	8/8
1210.94	7/8
1203.13	6/8
1195.31	5/8
1187.50	4/8
1179.69	3/8
1171.88	2/8
1164.06	1/8
1156.25	0/8
1148.44	-1/8
1140.63	-2/8

Down (Interval=7.81)

1203.13	+2/8
1195.31	+1/8
1187.50	8/8
1179.69	7/8
1171.88	6/8
1164.06	5/8
1156.25	4/8
1148.44	3/8
1140.63	2/8
1132.81	1/8
1125.00	0/8
1117.19	-1/8
1109.38	-2/8

8. OTHER INDICATORS

NatRSI (5day)	NatMoMo	ATR 10	Waist number
28.13	-7.41	45.23	1162.63
neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Oct 02	08:30	Initial Claims	09/27	NA	NA	NA	NA
Oct 02	10:00	Factory Orders	Aug	NA	-1.8%	1.3%	NA
Oct 03	08:30	Average Workweek	Sep	NA	33.7	NA	NA
Oct 03	08:30	Hourly Earnings	Sep	NA	0.3%	NA	NA
Oct 03	08:30	Nonfarm Payrolls	Sep	NA	-90K	NA	NA
Oct 03	08:30	Unemployment Rate	Sep	NA	6.1%	NA	NA
Oct 03	10:00	ISM Services	Sep	NA	50.0	50.6	NA