



## Daily trading plan for Oct. 23, 2008

### 1. ESZ8 IN PREVIOUS DAY

Open	High	Low	Closing
930.00	933.50	872.50	902.75

### 2. PIVOTS FOR ESZ8

	Daily	Weekly	Monthly	Yearly
R3	994.33	1282.17	1467.17	1796.75
R2	963.92	1182.33	1385.33	1691.75
R1	933.33	1036.67	1277.17	1584.50
<b>PPT</b>	<b>902.92</b>	<b>936.83</b>	<b>1195.33</b>	<b>1479.50</b>
S1	872.33	791.17	1087.17	1372.25
S2	841.92	691.33	1005.33	1267.25
S3	811.33	545.67	897.17	1160.00

### 3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	-Buying levels
923.75 (First Sell#)	885- 881.75 ( First buy# )
959.75 (Second Sell#)	843.50-839.25(Second buy#)

### 4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

<b>Resistance</b>	923.75	931.75	959.75	969.25	975.25
<b>Support</b>	883.50	864.50	853.50	839.00	818.25

## 5. DAILY OUTLOOK

ES remains in downtrend. Today it either makes a small bounce further from yesterday's closing to complete e-top or goes straightly down to retest Oct. 10's low if it fails to breakout 931.75 line. Based on yesterday last hour move, ES may intend to fill yesterday's gap 959.25, and then go down again. But keep in mind, no matter when ES makes new lows to complete this big wave 3, the next big wave 4 bounce will be sharp and fast.

### ESZ8 Daily Chart



## 6. TRADING STRATEGY FOR Oct. 23, 2008

Today ES could continue bouncing up to 935 or higher to 959 from yesterday's low, and later make another declining move. As long as ES doesn't move above 969.25 line, it remains downside trend and it needs to make one more hard push down to complete sub-wave 5. The bottom could be around Oct.10's low or lower below 818 area, where lots of bulls will anticipate wave 4 's rally.

**Intraday swing position entry on short side:**  
**933-37.50 (scalping) 959.25 (agg) and 969.25-70.25 (cons)**  
**Intraday swing position entry on long side:**  
**898.50 (scalping) 875.00 (agg) and 839.00 (cons)**



## 7. PREDICTION FOR TODAY'S MOVEMENT

**Current** interval=7.81)

953.13	+2/8
945.31	+1/8
937.50	8/8
929.69	7/8
921.88	6/8
914.06	5/8
906.25	4/8
898.44	3/8
890.63	2/8
882.81	1/8
875.00	0/8
867.19	-1/8
859.38	-2/8

**Up** (Interval=15.63)

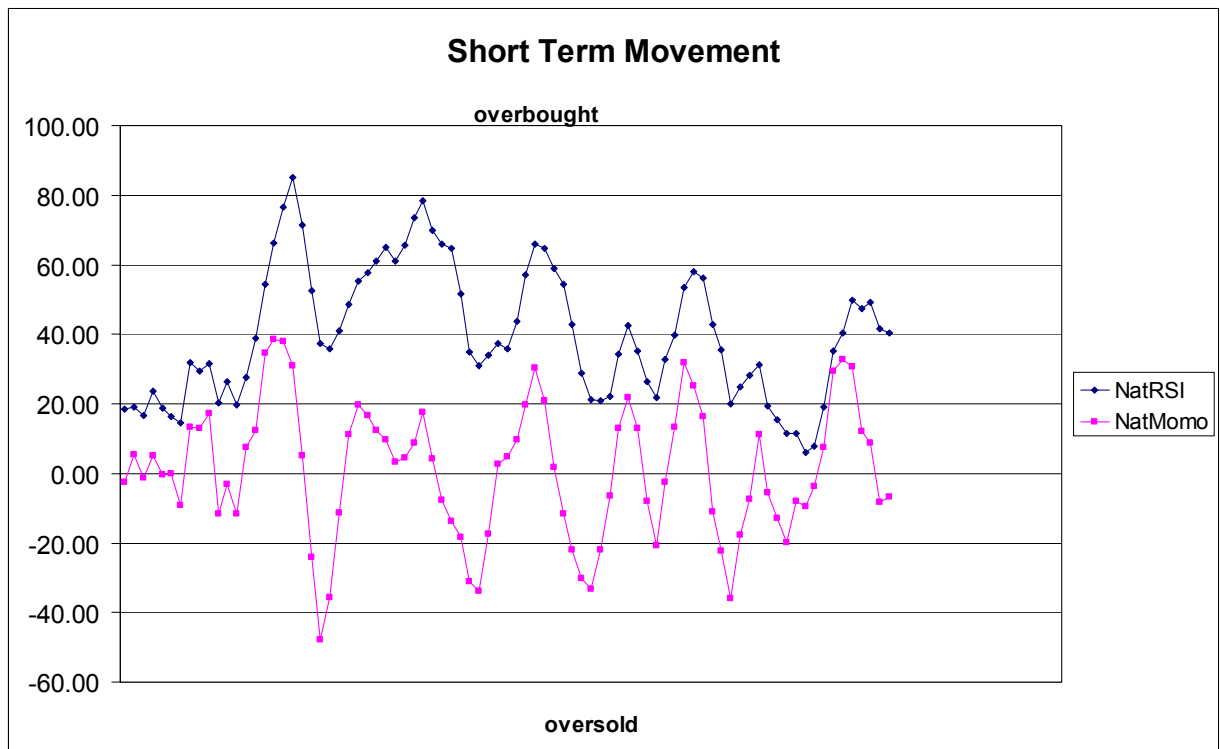
1031.25	+2/8
1015.63	+1/8
1000.00	8/8
984.38	7/8
968.75	6/8
953.13	5/8
937.50	4/8
921.88	3/8
906.25	2/8
890.63	1/8
875.00	0/8
859.38	-1/8
843.75	-2/8

**Down** (Interval=7.81)

953.13	+2/8
945.31	+1/8
937.50	8/8
929.69	7/8
921.88	6/8
914.06	5/8
906.25	4/8
898.44	3/8
890.63	2/8
882.81	1/8
875.00	0/8
867.19	-1/8
859.38	-2/8

## 8. OTHER INDICATORS

NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.40	-6.70	76.10	916.38
neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Oct 23	08:30	<a href="#">Initial Claims</a>	10/18	NA	NA	NA	NA
Oct 24	10:00	<a href="#">Existing Home Sales</a>	Sep	NA	4.93M	4.91M	