



Daily trading plan for Oct. 24, 2008 — REVISED

1. ESZ8 IN PREVIOUS DAY

Open	High	Low	Closing
900.50	923.25	856.00	915.25

2. PIVOTS FOR ESZ8

	Daily	Weekly	Monthly	Yearly
R3	1007.58	1282.17	1467.17	1796.75
R2	965.42	1182.33	1385.33	1691.75
R1	940.33	1036.67	1277.17	1584.50
PPT	898.17	936.83	1195.33	1479.50
S1	873.08	791.17	1087.17	1372.25
S2	831.92	691.33	1005.33	1267.25
S3	805.83	545.67	897.17	1160.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	-Buying levels
959.25(First Sell#) 910.25-915.25	873- 875(First buy#)
979-985(Second Sell#) 923.25-25	843-838 (Second buy#) 784-764, 717.75-699.50

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	940.75	952.75	965.75	975.25	986.50
Support	894.75	885.75	873.25	852.00	831.25

818, 795.50, 784, 764, 743, 717.75, 669.50

5. DAILY OUTLOOK

ES up and down in past two days created lots of anxiety for our traders. Taking off all the lines, we can see ES mainly consolidates at low levels to form a rectangle pattern. Whether ES can break this pattern or not, it depends on whether price can breakout 1025 level or breakdown 838 level in the next few days. If not, it will remain in this low range until one side gives up.

ESZ8 Daily Chart



6. TRADING STRATEGY FOR Oct. 24, 2008

It is Friday again. ES retested last week's low, but managed to hold above this low for high closing. Today 931.75 turns back into key level again. A move above this line, it is likely for ES to move up to 951-959 range to fill Wednesday's gap. A break below 898.50 line, the price could be pushed to 877.50-872 range for testing. But as long as this range can be held up all morning, bulls still will try to push price back up the highs

Intraday swing position entry on short side:
938-37.50 (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=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

Up (Interval=15.63)

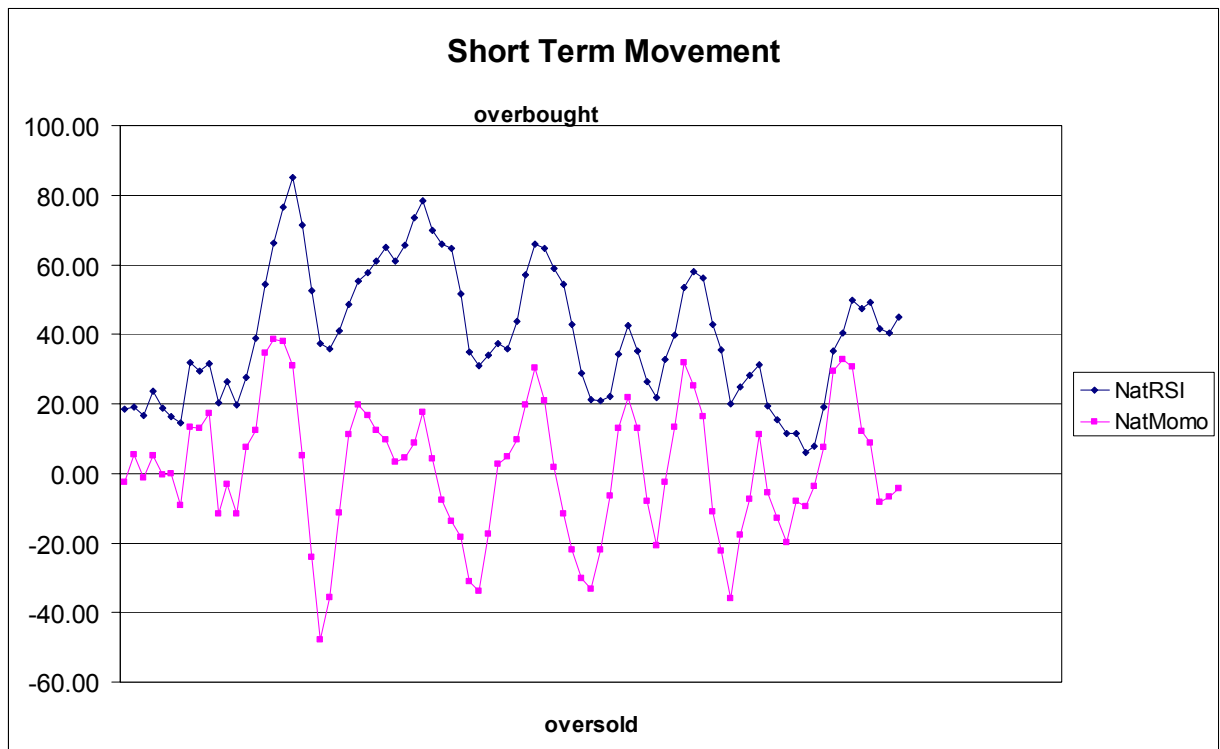
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906.25	2/8
890.63	1/8
875.00	0/8
859.38	-1/8
843.75	-2/8

Down (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

8. OTHER INDICATORS

NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.45	-4.42	67.25	907.88
neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Oct 24	10:00	Existing Home Sales	Sep		NA	4.93M	4.91M