



Daily trading plan for Oct. 28, 2008

1. ESZ8 IN PREVIOUS DAY

Open	High	Low	Closing
857.00	894.00	834.00	834.75

2. PIVOTS FOR ESZ8

	Daily	Weekly	Monthly	Yearly
R3	934.50	1111.58	1467.17	1796.75
R2	914.25	1052.17	1385.33	1691.75
R1	874.50	959.08	1277.17	1584.50
PPT	854.25	899.67	1195.33	1479.50
S1	814.50	806.58	1087.17	1372.25
S2	794.25	747.17	1005.33	1267.25
S3	754.50	654.08	897.17	1160.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	-Buying levels
866- 869.75 (First Sell#)	802-798.50 (first Buy#)
895.25-896.00 (Second Sell#)	771.75-764.75 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	855.00	877.50	889.75	894.75	899.75
Support	806.50	794.25	782.25	774.75	760.75

5. DAILY OUTLOOK

One more pushing down to finish this business. ES is not far from its major support zone 788-768 range. Today may be last day of declining period. Time, Price, plus symmetrical bearish pattern completion all come together in the one place. Either ES breaches the pattern to move lower or the time is due to bounce up. Fed interest rate cut or not shouldn't have much impact on ES. Stay tuned.

ESZ8 Daily Chart



6. TRADING STRATEGY FOR Oct. 28, 2008

I am tired of trying to predict this crazy market. One thing which I intend to do for today: watch for ES to attempt to make a new low around 775-764 range, then scale into the long side carefully. Intraday day low 740 could be seen, but the closing price needs to close above 775 line.

Intraday swing position entry on short side:
869.75-72.75 (scalping) 896.75-895.25 (agg) and 912.00 (cons)
Intraday swing position entry on long side:
784.75 (scalping) 771.75-73.50 (agg) and 760.75 (cons)



7. PREDICTION FOR TODAY'S MOVEMENT

Current interval=7.81)

921.88	+2/8
914.06	+1/8
906.25	8/8
898.44	7/8
890.63	6/8
882.81	5/8
875.00	4/8
867.19	3/8
859.38	2/8
851.56	1/8
843.75	0/8
835.94	-1/8
828.13	-2/8

Up (Interval=7.81)

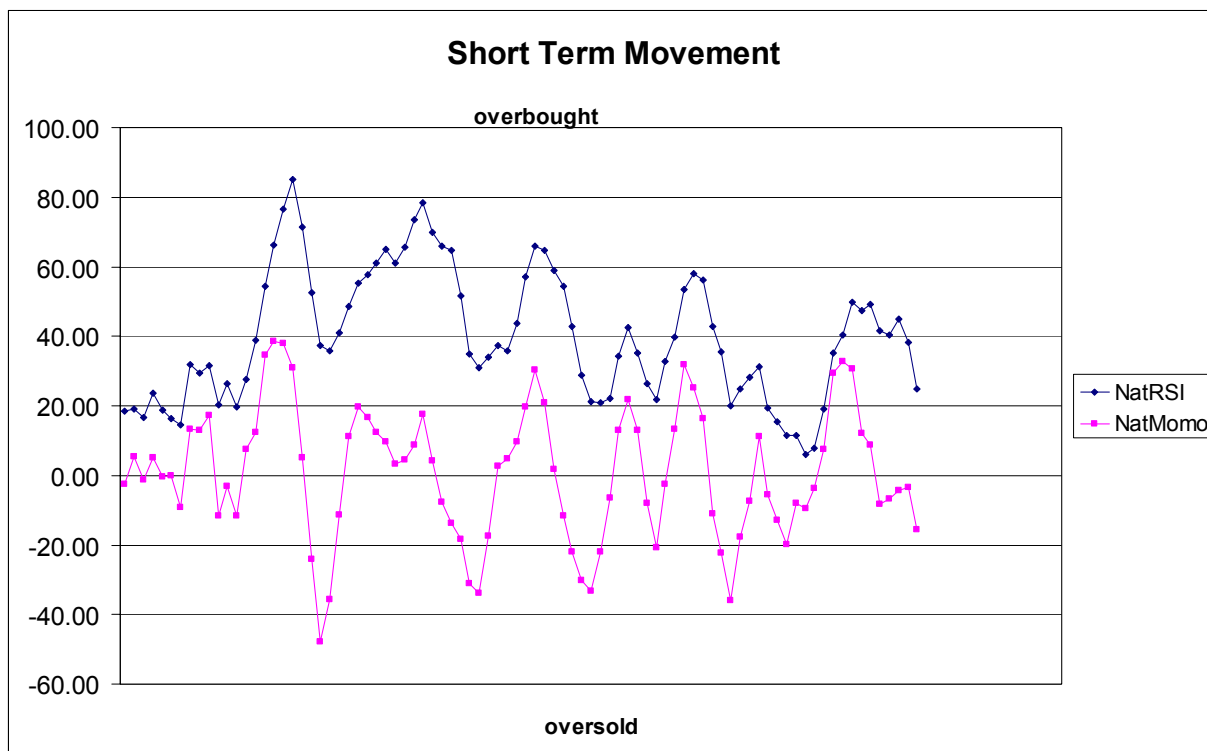
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859.38	2/8
851.56	1/8
843.75	0/8
835.94	-1/8
828.13	-2/8

Down (Interval=15.63)

906.25	+2/8
890.63	+1/8
875.00	8/8
859.38	7/8
843.75	6/8
828.13	5/8
812.50	4/8
796.88	3/8
781.25	2/8
765.63	1/8
750.00	0/8
734.38	-1/8
718.75	-2/8

8. OTHER INDICATORS

NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.24.96	-15.57	65.08	845.88
neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Oct 28	10:00	Consumer Confidence	Oct	52.0	52.0	59.8	
Oct 29	08:30	Durable Orders	Sep	-1.0%	-1.0%	-4.5%	
Oct 29	10:35	Crude Inventories	10/25	NA	NA	NA	
Oct 29	14:15	FOMC Policy Statement					
Oct 30	08:30	Chain Deflator-Adv.	Q3	4.2%	4.0%	1.1%	
Oct 30	08:30	GDP-Adv.	Q3	+0.3%	-0.5%	2.8%	
Oct 30	08:30	Initial Claims	10/25	470K	473K	478K	
Oct 31	08:30	Employment Cost Index	Q3	0.7%	0.7%	0.7%	
Oct 31	08:30	Personal Income	Sep	0.2%	0.1%	0.5%	
Oct 31	08:30	Personal Spending	Sep	-0.1%	-0.2%	0.0%	
Oct 31	09:45	Chicago PMI	Oct	50.0	48.0	56.7	
Oct 31	10:00	Mich Sentiment-Rev.	Oct	55.0	57.5	57.5	