



Daily trading plan for Oct. 30, 2008

1. ESZ8 IN PREVIOUS DAY

Open	High	Low	Closing
936.50	971.25	919.00	927.00

2. PIVOTS FOR ESZ8

	Daily	Weekly	Monthly	Yearly
R3	1011.42	1111.58	1467.17	1796.75
R2	991.33	1052.17	1385.33	1691.75
R1	959.17	959.08	1277.17	1584.50
PPT	939.08	899.67	1195.33	1479.50
S1	906.82	806.58	1087.17	1372.25
S2	866.83	747.17	1005.33	1267.25
S3	854.67	654.08	897.17	1160.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	-Buying levels
992.75 (First Sell#)	896.50-894.75 (first Buy#)
1002-03.50(Second Sell#)	856.50-850 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	960.75	978.25	985.50	994.75	1003.50
Support	903.75	894.75	880.25	873.25	863.25

5. DAILY OUTLOOK

ES pulled back on the open, but quickly found its support level and moved up. Later it managed to fill Oct 22's gap at 959.25. But at the end, it failed to close at high range due to GE outlook forecast. Nevertheless, ES is in short-term uptrend move since Oct. 28. Today we need to see whether ES can hold up yesterday's low or not. If not, ES is likely to move down to retest 875 area, which indicates ES hasn't walked outside of major downtrend line yet.

ESZ8 Daily Chart



6. TRADING STRATEGY FOR Oct. 30, 2008

ES broke out downtrend line and later pulled back into that line for closing. Today 914 is key. If ES can hold this line, price could be pushed back up for either retesting yesterday's high 971 or higher to 1002.25 to fill Oct. 14's gap. If ES fails to hold 914 line, it is likely to see ES dip into 900-894 range or lower to 885-875 range.

Intraday swing position entry on short side:

989.25 (scalping) 997.75 (agg) and 1012.75 (cons)

Intraday swing position entry on long side:

894.95 (scalping) 885.00 (agg) and 855 (cons)



7. PREDICTION FOR TODAY'S MOVEMENT

Current interval=7.81)

984.38	+2/8
976.56	+1/8
968.75	8/8
960.94	7/8
953.13	6/8
945.31	5/8
937.50	4/8
929.69	3/8
921.88	2/8
914.06	1/8
906.25	0/8
898.44	-1/8
890.63	-2/8

Up (Interval=15.63)

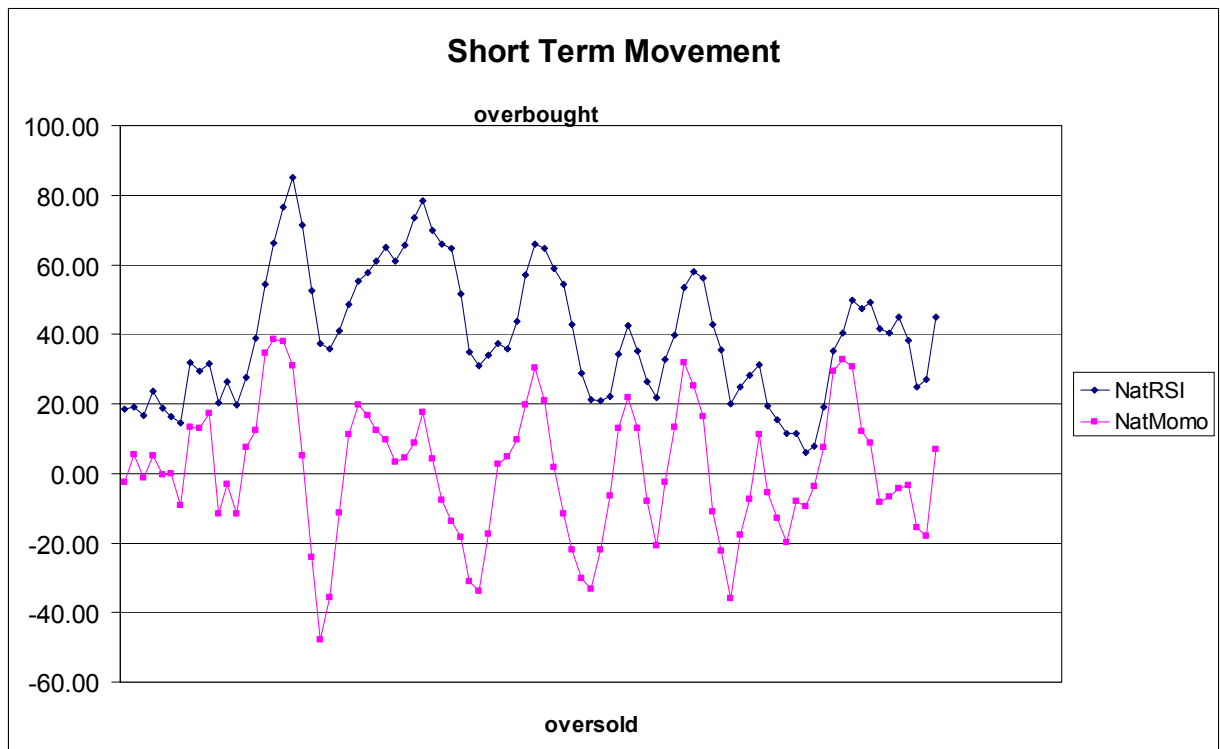
1031.25	+2/8
1015.63	+1/8
1000.00	8/8
984.38	7/8
968.75	6/8
953.13	5/8
937.50	4/8
921.88	3/8
906.25	2/8
890.63	1/8
875.00	0/8
859.38	-1/8
843.75	-2/8

Down (Interval=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	6.79	63.55	931.75
neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
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	