



Daily trading plan for Oct. 31, 2008

1. ESZ8 IN PREVIOUS DAY

Open	High	Low	Closing
956.00	964.25	926.75	961.50

2. PIVOTS FOR ESZ8

	Daily	Weekly	Monthly	Yearly
R3	1012.42	1111.58	1467.17	1796.75
R2	988.33	1052.17	1385.33	1691.75
R1	974.92	959.08	1277.17	1584.50
PPT	950.83	899.67	1195.33	1479.50
S1	937.42	806.58	1087.17	1372.25
S2	913.33	747.17	1005.33	1267.25
S3	899.92	654.08	897.17	1160.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	-Buying levels
1002.25 (First Sell#)	932.75-930.00 (first Buy#)
1024.50 (Second Sell#)	901- 898.50 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	977.75	985.75	994.00	1003.25	1019.50
Support	944.25	936.00	923.25	910.25	902.25

5. DAILY OUTLOOK

ES holds up above its downtrend line, but it remains under 20 day moving average line. Today we may see a fake breakout move due to the last day of the month. But daily Grail sell setting should be formed for next week.

ESZ8 Daily Chart



6. TRADING STRATEGY FOR Oct. 31, 2008

ES formed an inside day with (NR7), Today ES could continue going sideways within yesterday range. If that is the case, range trading should be used and both yesterday's high and low can be used as stop loss for short and buy side. If ES breakout either yesterday's high or low, then price either will be pushed up to 992.75 or down to 901 area.

Intraday swing position entry on short side:
964.25-966.50 (scalping) 989.75-992.00 (agg) and 1002.50 (cons)
Intraday swing position entry on long side:
932.75-930.00 (scalping) 902-901.50 (agg) and 885 (cons)



7. PREDICTION FOR TODAY'S MOVEMENT

Current interval=7.81)

1015.63	+2/8
1007.81	+1/8
1000.00	8/8
992.19	7/8
984.38	6/8
976.56	5/8
968.75	4/8
960.94	3/8
953.13	2/8
945.31	1/8
937.50	0/8
929.69	-1/8
921.88	-2/8

Up (Interval=15.63)

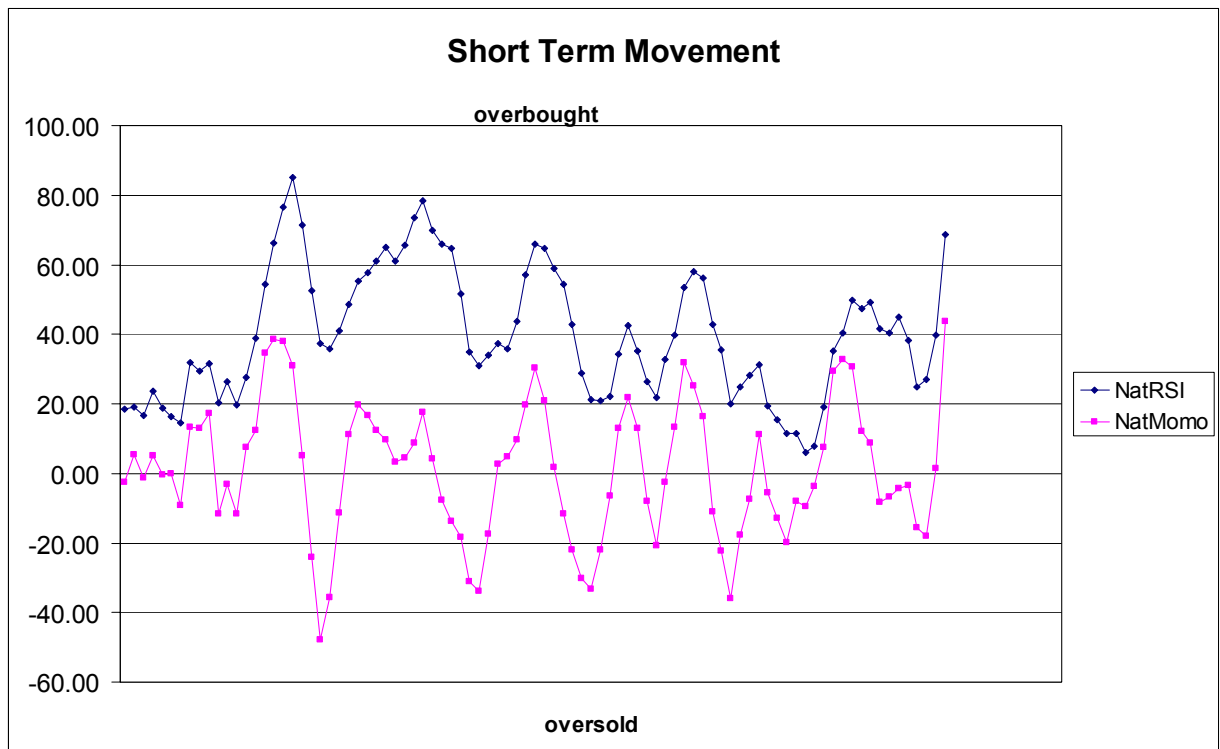
1093.75	+2/8
1078.13	+1/8
1062.50	8/8
1046.88	7/8
1031.25	6/8
1015.63	5/8
1000.00	4/8
984.38	3/8
968.75	2/8
953.13	1/8
937.50	0/8
921.88	-1/8
906.25	-2/8

Down (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

8. OTHER INDICATORS

NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.68	43.75	58.83	958.75
neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
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	