



Daily trading plan for Nov. 4, 2008

1. ESZ8 IN PREVIOUS DAY

Open	High	Low	Closing
965.25	974.50	957.00	969.50

2. PIVOTS FOR ESZ8

	Daily	Weekly	Monthly	Yearly
R3	997.50	1172.83	1487.83	1796.75
R2	984.50	1078.42	1330.42	1691.75
R1	977.00	1022.83	1148.83	1584.50
PPT	967.00	928.42	991.42	1479.50
S1	959.50	872.83	809.83	1372.25
S2	949.50	778.42	652.42	1267.25
S3	942.00	722.83	470.83	1160.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	-Buying levels
1005.00-1002.25 (First Sell#)	939.50-937.50 (first Buy#)
1017.50 (Second Sell#)	922- 921.50 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	980.50	988.75	991.50	1003.25	1017.50
Support	957.75	946.00	939.50	935.00	925.00

5. DAILY OUTLOOK

Yesterday's activity was slow and nondescript. The market probably is anticipating today's election and its aftermath. When the week passes, the market could pick up very fast.

ES is sitting around daily 20-EMA resistance line. A move above 984 line, odds could push the price up to fill the two gaps (990.50 and 1002.25) above the current price. A failure to break 984 line, ES either remains going sideways within yesterday's range or dip down a little further to 922 area.

ESZ8 Daily Chart



6. TRADING STRATEGY FOR Nov. 4, 2008

ES formed an inside day with (NR7), Today ES could continue going sideways within yesterday range to wait for election results tonight. Or ES could have a small breakout movement. A move above 975.75, price could be pushed up to 984 or higher to 992 to fill 990.50 gap. A break below 957 line, ES could dip into 939.50-937.50 range to fake shorts, and then move back up into yesterday's range.

Intraday swing position entry on short side:

992.00 (scalping) 1003.50 (agg) and 1009.50 (cons)

Intraday swing position entry on long side:

939.50-37.50 (scalping) 922.00 (agg) and 909.50 (cons)



7. PREDICTION FOR TODAY'S MOVEMENT

Current interval=3.91)

976.56	+2/8
972.66	+1/8
968.75	8/8
964.84	7/8
960.94	6/8
957.03	5/8
953.13	4/8
949.22	3/8
945.31	2/8
941.41	1/8
937.50	0/8
933.59	-1/8
929.69	-2/8

Up (Interval=7.81)

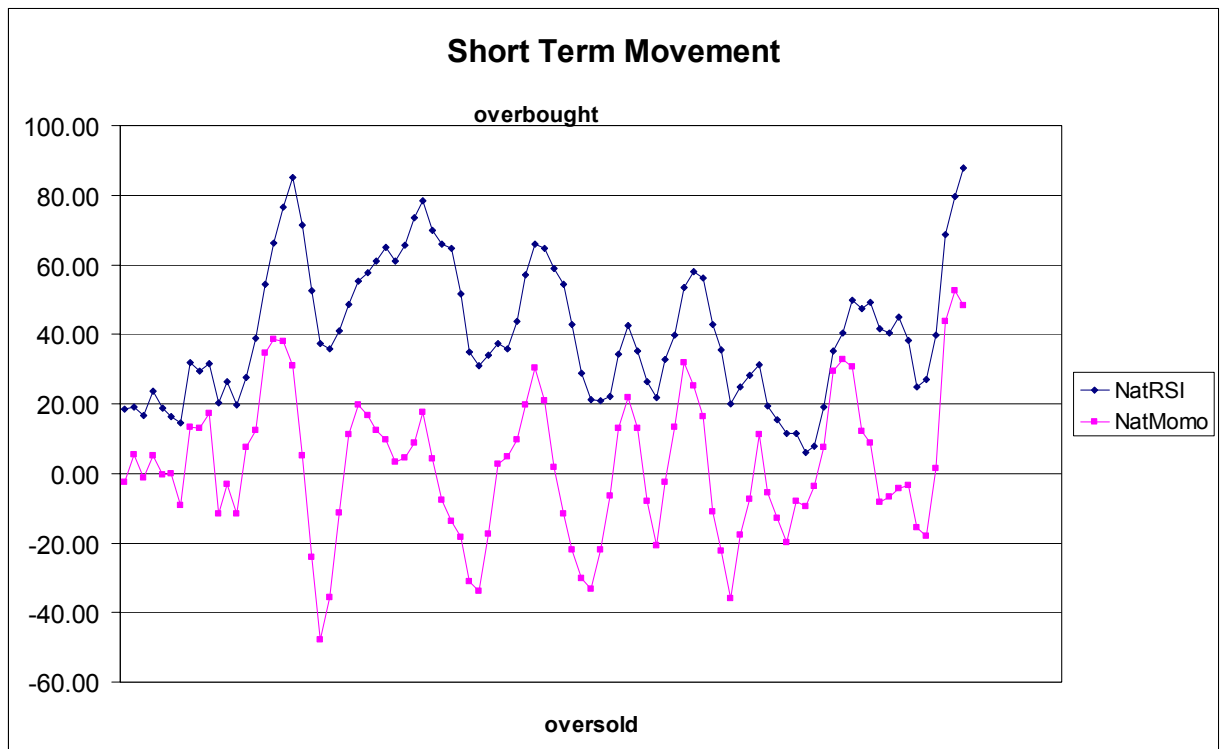
1015.63	+2/8
1007.81	+1/8
1000.00	8/8
992.19	7/8
984.38	6/8
976.56	5/8
968.75	4/8
960.94	3/8
953.13	2/8
945.31	1/8
937.50	0/8
929.69	-1/8
921.88	-2/8

Down (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

8. OTHER INDICATORS

NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.88	48.20	52.73	967.38
overbought			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Nov 04	00:00	Auto Sales	Oct	NA	NA	NA	4.3M
Nov 04	00:00	Truck Sales	Oct	NA	NA	NA	5.3M
Nov 04	10:00	Factory Orders	Sep	NA	-1.5%	-1.5%	-4.0%
Nov 05	08:15	ADP Employment	Oct			-80K	-8K
Nov 05	10:00	ISM Services	Oct	NA	48.5	48.5	50.2
Nov 06	08:30	Initial Claims	11/01	NA	NA	NA	NA
Nov 06	08:30	Productivity-Prel	Q3	NA	1.0%	1.0%	4.3%
Nov 07	08:30	Average Workweek	Oct	NA	NA	NA	33.6
Nov 07	08:30	Hourly Earnings	Oct	NA	NA	NA	0.2%
Nov 07	08:30	Nonfarm Payrolls	Oct	NA	NA	NA	-159K
Nov 07	08:30	Unemployment Rate	Oct	NA	NA	NA	6.1%
Nov 07	10:00	Pending Home Sales	Sep				7.4%
Nov 07	10:00	Wholesale Inventories	Sep	NA	NA	NA	0.8%
Nov 07	15:00	Consumer Credit	Sep	NA	NA	NA	-\$7.9B