



Daily trading plan for Nov. 5, 2008

1. ESZ8 IN PREVIOUS DAY

Open	High	Low	Closing
987.75	1006.75	980.00	1003.25

2. PIVOTS FOR ESZ8

	Daily	Weekly	Monthly	Yearly
R3	1040.08	1172.83	1487.83	1796.75
R2	1023.42	1078.42	1330.42	1691.75
R1	1013.33	1022.83	1148.83	1584.50
PPT	996.67	928.42	991.42	1479.50
S1	986.58	872.83	809.83	1372.25
S2	969.92	778.42	652.42	1267.25
S3	959.83	722.83	470.83	1160.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	-Buying levels
1009.50-1012.50 (First Sell#)	992-989 (first Buy#)
1031.75-1034.25 (Second Sell#)	977-974.75 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1009.50	1018.75	1027.00	1034.25	1042.75
Support	991.25	988.75	975.00	969.25	962.25

5. DAILY OUTLOOK

This year's low has been seen already. The market is doing a big counter wave 4 which is a correction wave. This wave could carry a substantial distance; so far we should expect that 1037.75-1045 range could be the closest target from this counter rally.

ESZ8 Daily Chart



6. TRADING STRATEGY FOR Nov. 5, 2008

After ES made a NR7, it gapped up high at open and held up above the gap for closing. That is bullish sign. As long as the gap holds ES up, we should see a further high move. Today if ES can breakout 1009.50 line, it is likely for it to move up to 1027 or higher to 1042.50 to complete weekly range breakout target. A move below yesterday's low 980, ES could move down to 975-969 range to fill yesterday's gap.

Intraday swing position entry on short side:

1009.50 (scalping) 1027.00 (agg) and 1042.50 (cons)

Intraday swing position entry on long side:

992-989 (scalping) 975-974.25 (agg) and 969-965.00 (cons)



7. PREDICTION FOR TODAY'S MOVEMENT

Current interval=3.91)

1007.81	+2/8
1003.91	+1/8
1000.00	8/8
996.09	7/8
992.19	6/8
988.28	5/8
984.38	4/8
980.47	3/8
976.56	2/8
972.66	1/8
968.75	0/8
964.84	-1/8
960.94	-2/8

Up (Interval=7.81)

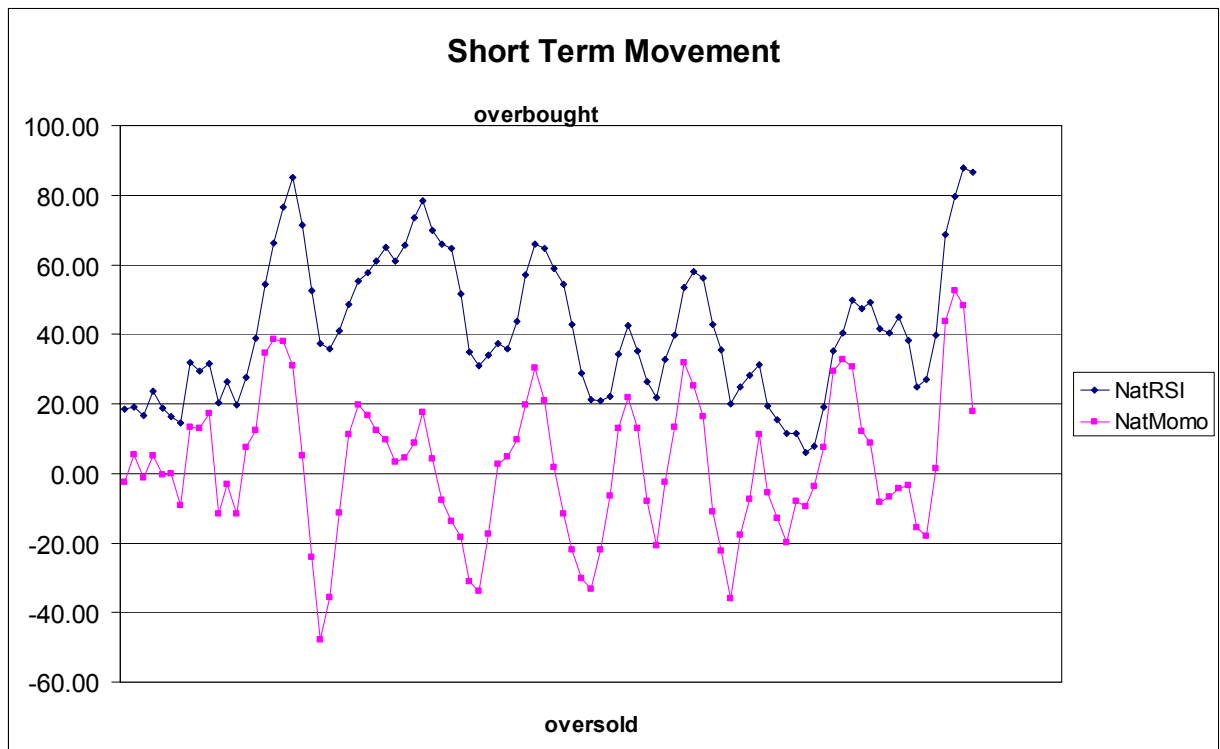
1046.88	+2/8
1039.06	+1/8
1031.25	8/8
1023.44	7/8
1015.63	6/8
1007.81	5/8
1000.00	4/8
992.19	3/8
984.38	2/8
976.56	1/8
968.75	0/8
960.94	-1/8
953.13	-2/8

Down (Interval=3.91)

1007.81	+2/8
1003.91	+1/8
1000.00	8/8
996.09	7/8
992.19	6/8
988.28	5/8
984.38	4/8
980.47	3/8
976.56	2/8
972.66	1/8
968.75	0/8
964.84	-1/8
960.94	-2/8

8. OTHER INDICATORS

NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.86	17.76	51.90	995.50
overbought			



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

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