



Daily trading plan for Nov. 6, 2008

1. ESZ8 IN PREVIOUS DAY

Open	High	Low	Closing
988.25	999.75	947.00	958.00

2. PIVOTS FOR ESZ8

	Daily	Weekly	Monthly	Yearly
R3	1042.25	1172.83	1487.83	1796.75
R2	1021.00	1078.42	1330.42	1691.75
R1	989.50	1022.83	1148.83	1584.50
PPT	968.25	928.42	991.42	1479.50
S1	936.75	872.83	809.83	1372.25
S2	915.50	778.42	652.42	1267.25
S3	884.00	722.83	470.83	1160.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	-Buying levels
978.50-980.50 (First Sell#)	925.75-924.50 (first Buy#)
992.25 (Second Sell#)	909.75 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	971.25	981.25	988.75	995.25	999.75
Support	935.00	924.75	921.75	918.25	909.50

5. DAILY OUTLOOK

Election Party is over, so is the election rally. Now attention turns back to the economy again. Yesterday ES pulled back below its daily 20-EMA line and closed below it. This confirmed the short term A-high was in, and it triggers daily Grail Sell button. Today ES should have one more day continuation low move to make a possible B-bottom either around 924.75 or lower to 892-894 area.

ESZ8 Daily Chart



6. TRADING STRATEGY FOR Nov. 6, 2008

on 60min chart, there is a long timeframe major resistance line around 1002.50 area. ES gapped down at open, and tried to move up to fill the gap. Unfortunately it failed. At the end, it closed around low trading range instead. Due to ES broke 957 line yesterday, it made daily range breakdown move, this move has its downside target around 924.75-922 area. Today it is possible for us to see ES complete this target before it bounces up again.

Intraday swing position entry on short side:

979-981.25 (scalping) 995-996.75 (agg) and 1008-09.50 (cons)

Intraday swing position entry on long side:

939-937.50 (scalping) 924.75-922 (agg) and 900.25-898.50 (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=7.81)

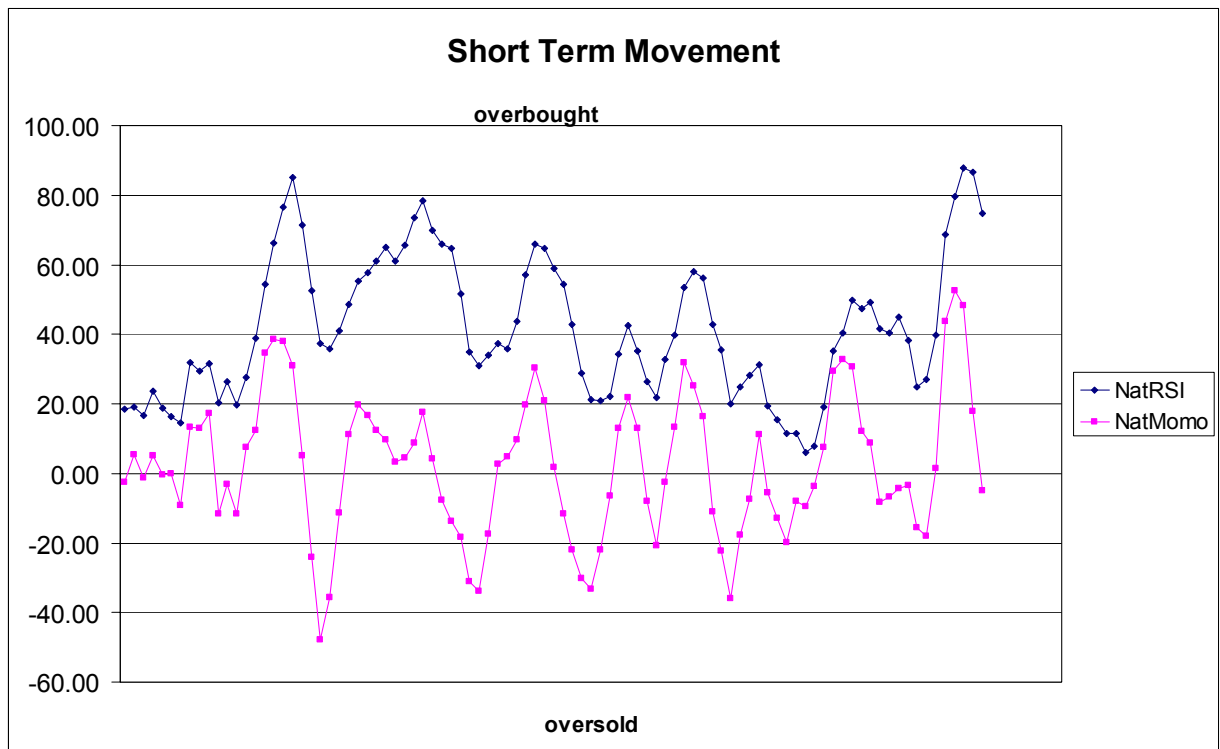
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945.31	1/8
937.50	0/8
929.69	-1/8
921.88	-2/8

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
0.74	-4.98	51.08	973.13
overbought			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Nov 06	08:30	Initial Claims	11/01	NA	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	