



Daily trading plan for Nov. 7, 2008

1. ESZ8 IN PREVIOUS DAY

Open	High	Low	Closing
941.00	951.00	897.00	904.50

2. PIVOTS FOR ESZ8

	Daily	Weekly	Monthly	Yearly
R3	992.00	1172.83	1487.83	1796.75
R2	971.50	1078.42	1330.42	1691.75
R1	938.00	1022.83	1148.83	1584.50
PPT	917.50	928.42	991.42	1479.50
S1	984.00	872.83	809.83	1372.25
S2	863.50	778.42	652.42	1267.25
S3	830.00	722.83	470.83	1160.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	-Buying levels
942.75-946.75 (First Sell#)	897- 896.75 (first Buy#)
961.75-965.75 (Second Sell#)	855.00-858.75 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	921.75	925.75	942.75	958.00	961.75
Support	881.75	866.75	858.75	845.00	834.75

5. DAILY OUTLOOK

ES had a continuation low day yesterday and price moved into a critical level. Today whether ES can hold yesterday's low or not is very important for bulls. A move below 894 line will be negative, it could lead odds to think October's low should be tested again. A break above 965.75 line will indicate B bottom is in and price could be pushed up higher in the coming weeks to complete C top.

ESZ8 Daily Chart



6. TRADING STRATEGY FOR Nov. 7, 2008

On 60min chart, ES made a roughly 61% retracement from Oct. 28's low to Nov. 4's high. In order to remain in this upside movement, ES needs to hold up 892-894 range. If today ES can manage to do that in the morning session, later bouncing up to fill yesterday's gap 958 should be expected.

Intraday swing position entry on short side:

951.00 (scalping) 963.75-965.75 (agg) and 980.75-982.00 (cons)

Intraday swing position entry on long side:

900-898 (scalping) 866-867.00 (agg) and 855.50 (cons)



7. PREDICTION FOR TODAY'S MOVEMENT

Current interval=7.81)

953.13	+2/8
945.31	+1/8
937.50	8/8
929.69	7/8
921.88	6/8
914.06	5/8
906.25	4/8
898.44	3/8
890.63	2/8
882.81	1/8
875.00	0/8
867.19	-1/8
859.38	-2/8

Up (Interval=7.81)

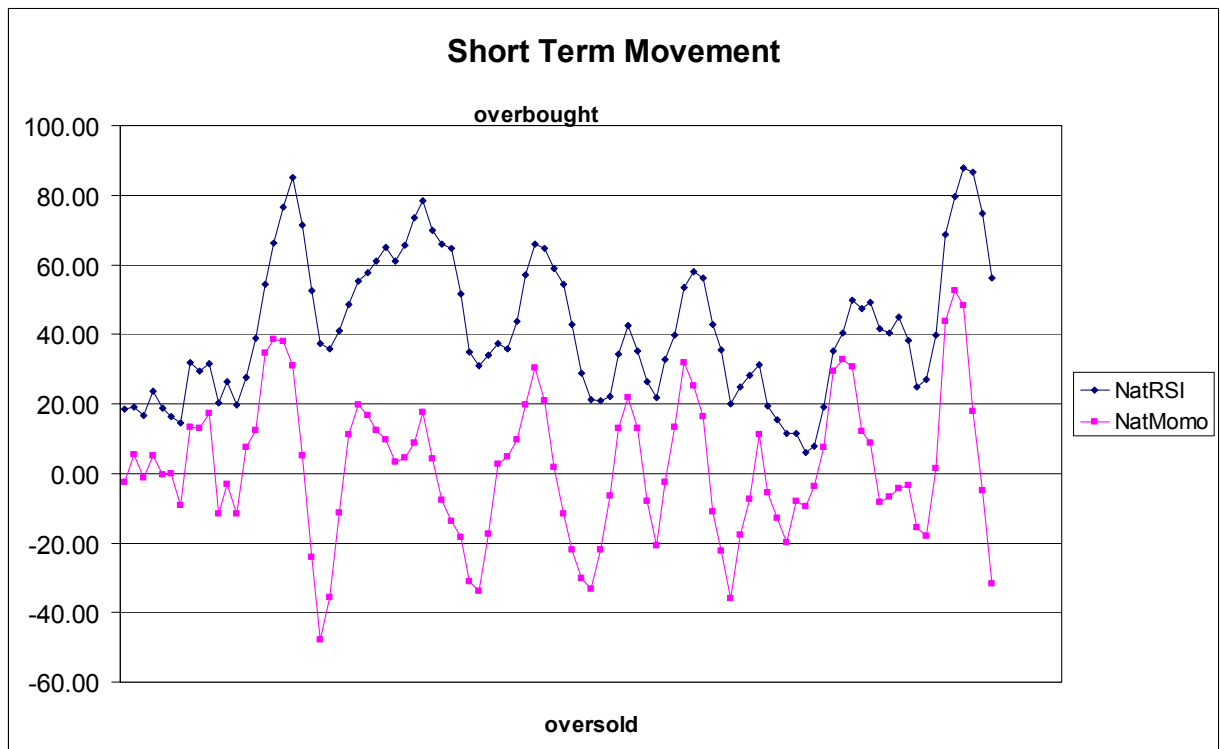
984.38	+2/8
976.56	+1/8
968.75	8/8
960.94	7/8
953.13	6/8
945.31	5/8
937.50	4/8
929.69	3/8
921.88	2/8
914.06	1/8
906.25	0/8
898.44	-1/8
890.63	-2/8

Down (Interval=7.81)

953.13	+2/8
945.31	+1/8
937.50	8/8
929.69	7/8
921.88	6/8
914.06	5/8
906.25	4/8
898.44	3/8
890.63	2/8
882.81	1/8
875.00	0/8
867.19	-1/8
859.38	-2/8

8. OTHER INDICATORS

NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.56	-31.75	49.75	922.75
neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
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