



Daily trading plan for Nov. 13, 2008

1. ESZ8 IN PREVIOUS DAY

Open	High	Low	Closing
878.75	885.50	848.50	853.50

2. PIVOTS FOR ESZ8

	Daily	Weekly	Monthly	Yearly
R3	913.50	1105.67	1487.83	1796.75
R2	899.50	1056.08	1330.42	1691.75
R1	876.50	996.17	1148.83	1584.50
PPT	862.50	946.58	991.42	1479.50
S1	839.50	886.67	809.83	1372.25
S2	825.50	837.08	652.42	1267.25
S3	802.50	777.17	470.83	1160.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	-Buying levels
875.75-877 (First Sell#)	808.50-803.50 (first Buy#)
906.25 (Second Sell#)	794.75-793.50 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	866.75	872.75	882.75	893.50	906.25
Support	831.00	825.00	812.75	803.50	796.50

5. DAILY OUTLOOK

ES made a continuation low movement yesterday and closed at low trading range. Today we may see a little low movement to retest October's low and later reversal. Yesterday last hour orderly selling came from hedge fund liquidation. As soon as they are done, the short term bounce should be expected.

ESZ8 Daily Chart



6. TRADING STRATEGY FOR Nov. 13, 2008

On 60min chart, ES is going to retest 834-825 range which is last month's low. If this morning ES can make a spike low and later push price back up 834, that means ES remains range move, and we should use range trading method. If ES goes below 800-796 range, that means previous sideway range is broken, and then range breakout method should be used. In this case, look for bounce under 834 area to short.

Intraday swing position entry on short side:
874-875.00 (scalping) 887-889 (agg) and 899.50-897 (cons)
Intraday swing position entry on long side:
825.00 (scalping) 808.50 (agg) and 796.75 (cons)



7. PREDICTION FOR TODAY'S MOVEMENT

Current interval=7.81)

890.63	+2/8
882.81	+1/8
875.00	8/8
867.19	7/8
859.38	6/8
851.56	5/8
843.75	4/8
835.94	3/8
828.13	2/8
820.31	1/8
812.50	0/8
804.69	-1/8
796.88	-2/8

Up (Interval=7.81)

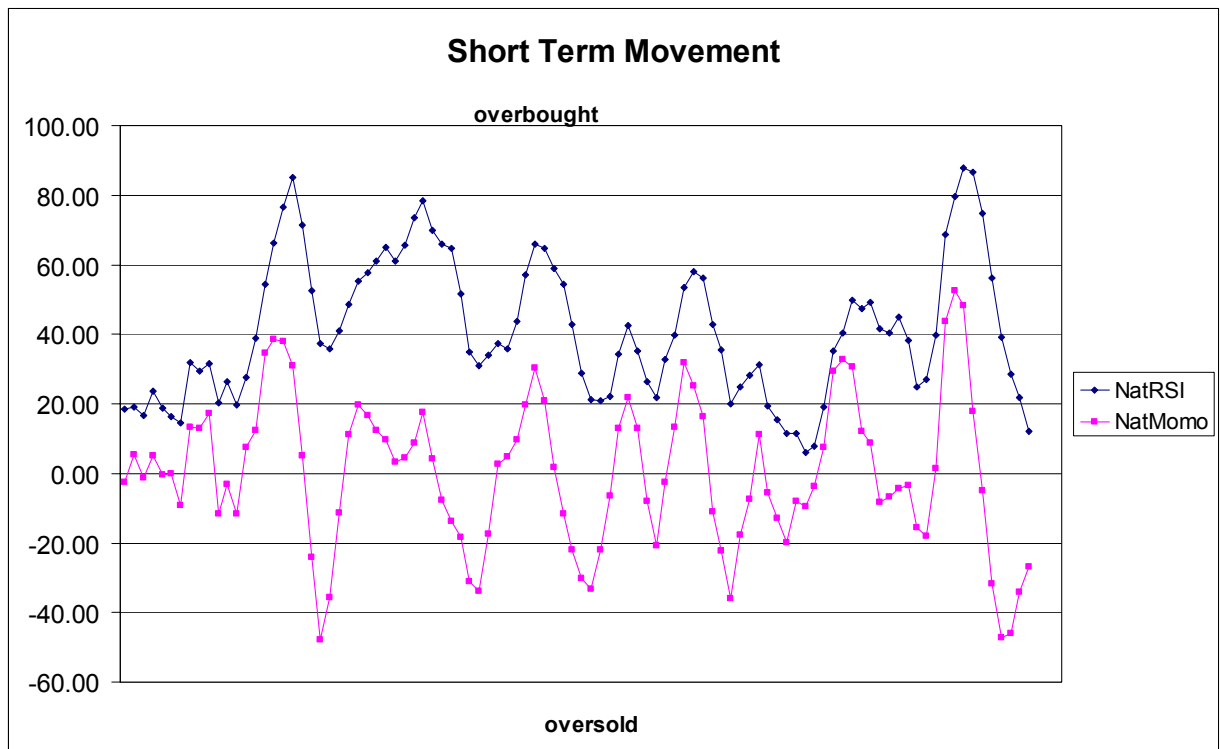
921.88	+2/8
914.06	+1/8
906.25	8/8
898.44	7/8
890.63	6/8
882.81	5/8
875.00	4/8
867.19	3/8
859.38	2/8
851.56	1/8
843.75	0/8
835.94	-1/8
828.13	-2/8

Down (Interval=7.81)

890.63	+2/8
882.81	+1/8
875.00	8/8
867.19	7/8
859.38	6/8
851.56	5/8
843.75	4/8
835.94	3/8
828.13	2/8
820.31	1/8
812.50	0/8
804.69	-1/8
796.88	-2/8

8. OTHER INDICATORS

NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.12	-26.98	37.98	866.13
Oversold			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Nov 13	08:30	Initial Claims	11/08	NA	479K	NA	NA
Nov 13	08:30	Trade Balance	Sep	NA	-\$56.8B	-\$59.1B	
Nov 13	14:00	Treasury Budget	Oct	NA	-\$92.0B	-\$55.6B	
Nov 14	08:30	Export Prices ex-ag.	Oct	NA	NA	NA	NA
Nov 14	08:30	Import Prices ex-oil	Oct	NA	NA	NA	NA
Nov 14	08:30	Retail Sales	Oct	NA	-1.2%	-1.2%	
Nov 14	08:30	Retail Sales ex-auto	Oct	NA	-0.9%	-0.6%	
Nov 14	10:00	Business Inventories	Sep	NA	0.2%	0.3%	
Nov 14	10:00	Mich Sentiment-Prel.	Nov	NA	57.0	57.6	