



Daily trading plan for Nov. 14, 2008

1. ESZ8 IN PREVIOUS DAY

Open	High	Low	Closing
857.50	913.75	816.75	907.75

2. PIVOTS FOR ESZ8

	Daily	Weekly	Monthly	Yearly
R3	1039.08	1105.67	1487.83	1796.75
R2	976.42	1056.08	1330.42	1691.75
R1	942.08	996.17	1148.83	1584.50
PPT	879.42	946.58	991.42	1479.50
S1	845.08	886.67	809.83	1372.25
S2	782.42	837.08	652.42	1267.25
S3	748.08	777.17	470.83	1160.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	-Buying levels
939.25(First Sell#)	864.75-866.50(first Buy#)
969.25 (Second Sell#)	848.50-845.25 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	925.50	942.25	959.25	976.50	988.75
Support	879.50	866.75	853.75	845.25	825.00

5. DAILY OUTLOOK

ES shook out weak buying hands first in the morning trading session and bounced up sharply for closing. Is this rally real? Have we seen the bottom? The answer is maybe not. ES is on sideways movement. As long as ES doesn't move above 951 for closing today, the trend remains on the downside.

ESZ8 Daily Chart



6. TRADING STRATEGY FOR Nov. 14, 2008

On 60min chart, ES retested 834-825 range and made a little shakeout move. As we said in yesterday trading plan: *“Today we may see a little low movement to retest October’s low and later reversal.. 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.”* In the afternoon, we saw a huge rally, but still within the trading range.

Today we may see a pullback move first for profit taking, and later a move up to retest yesterday’s high area. As long as ES doesn’t breakout 951 line, next week, there still has a chance to retest yesterday’s low area.

Intraday swing position entry on short side:
937.50 (scalping) 951.75 (agg) and 969.75 (cons)
Intraday swing position entry on long side:
875-72.00 (scalping) 862-858.00 (agg) and 845- 843.75 (cons)



7. PREDICTION FOR TODAY'S MOVEMENT

Current interval=15.63)

968.75	+2/8
953.13	+1/8
937.50	8/8
921.88	7/8
906.25	6/8
890.63	5/8
875.00	4/8
859.38	3/8
843.75	2/8
828.13	1/8
812.50	0/8
796.88	-1/8
781.25	-2/8

Up (Interval=15.63)

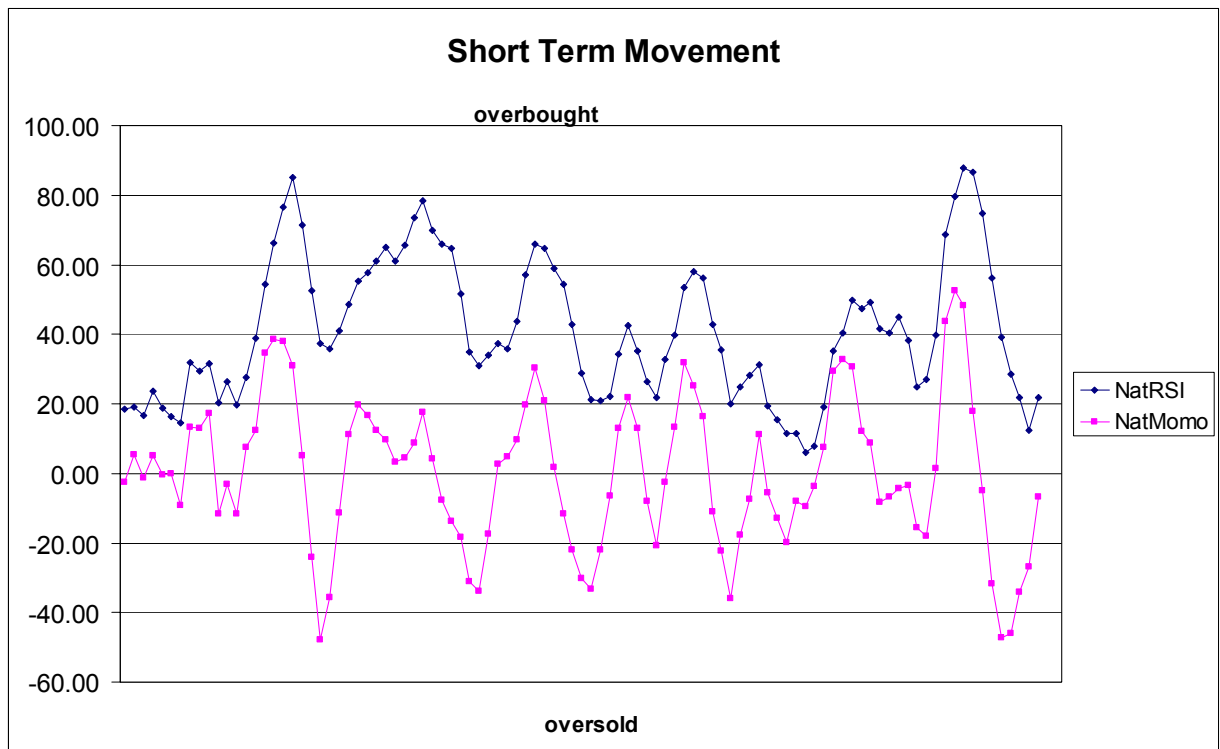
1031.25	+2/8
1015.63	+1/8
1000.00	8/8
984.38	7/8
968.75	6/8
953.13	5/8
937.50	4/8
921.88	3/8
906.25	2/8
890.63	1/8
875.00	0/8
859.38	-1/8
843.75	-2/8

Down (Interval=15.63)

968.75	+2/8
953.13	+1/8
937.50	8/8
921.88	7/8
906.25	6/8
890.63	5/8
875.00	4/8
859.38	3/8
843.75	2/8
828.13	1/8
812.50	0/8
796.88	-1/8
781.25	-2/8

8. OTHER INDICATORS

NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.22	-6.78	43.93	882.63
Oversold			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
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%	-1.2%
Nov 14	08:30	Retail Sales ex-auto	Oct	NA	-0.9%	-0.6%	-0.6%
Nov 14	10:00	Business Inventories	Sep	NA	0.2%	0.3%	0.3%
Nov 14	10:00	Mich Sentiment-Prel.	Nov	NA	57.0	57.6	57.6