



Daily trading plan for Nov. 20, 2008

1. ESZ8 IN PREVIOUS DAY

Open	High	Low	Closing
855.00	864.50	804.25	812.50

2. PIVOTS FOR ESZ8

	Daily	Weekly	Monthly	Yearly
R3	910.17	1072.42	1487.83	1796.75
R2	887.33	1012.33	1330.42	1691.75
R1	849.92	936.92	1148.83	1584.50
PPT	827.08	876.83	991.42	1479.50
S1	789.67	801.42	809.83	1372.25
S2	766.83	741.33	652.42	1267.25
S3	729.42	665.92	470.83	1160.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	-Buying levels
850- 851 (First Sell#)	795.25 (first Buy#)
860-862.75 (Second Sell#)	766.25-768.00 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	827.50	836.75	844.00	851.00	866.50
Support	803.50	795.25	789.25	775.00	766.25

5. DAILY OUTLOOK

Each bounce strength gets weak and weaker. Finally ES gave up holding its major support line for first time to make new lows for this year. This indicates this trend should continue its downside direction, likely beneath year 2002 low towards 733-722 area before sub-wave 5 is complete.

ESZ8 Daily Chart



6. TRADING STRATEGY FOR Nov. 20, 2008

Finally ES gave up. it moved lower after it failed to fill the gap in the early morning session. Today as long as 835 and 850 lines hold ES down, the intraday trend will stay down. It is likely to see ES to go further down if it can manage to breakdown yesterday's low within first hour trading. SHORT on BOUNCE still is our trading strategy today and tomorrow.

Intraday swing position entry on short side:
834-835 (scalping) 847-850 (agg) and 861.75-864.75 (cons)
Intraday swing position entry on long side:
803.25 (scalping) 795.25 (agg) and 768.25 (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)

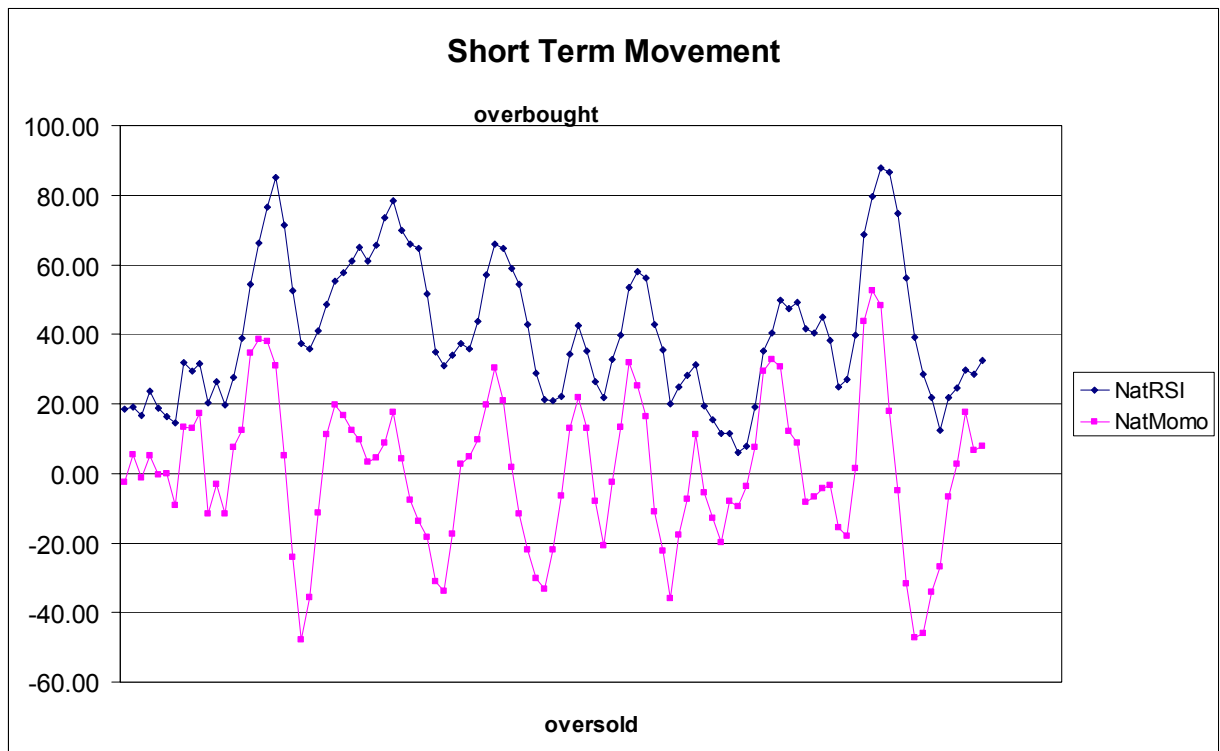
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804.69	-1/8
796.88	-2/8

Down (Interval=7.81)

859.38	+2/8
851.56	+1/8
843.75	8/8
835.94	7/8
828.13	6/8
820.31	5/8
812.50	4/8
804.69	3/8
796.88	2/8
789.06	1/8
781.25	0/8
773.44	-1/8
765.63	-2/8

8. OTHER INDICATORS

NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.32	7.96	49.83	833.75
neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Nov 20	08:30	Initial Claims	11/15		NA	NA	NA
Nov 20	10:00	Leading Indicators	Oct		NA	-0.6%	0.3%
Nov 20	10:00	Philadelphia Fed	Nov		NA	-30.0	-37.5