



Daily trading plan for Nov. 25, 2008

1. ESZ8 IN PREVIOUS DAY

Open	High	Low	Closing
815.25	866.25	808.00	848.00

2. PIVOTS FOR ESZ8

	Daily	Weekly	Monthly	Yearly
R3	931.75	1012.25	1487.83	1796.75
R2	899.00	947.00	1330.42	1691.75
R1	873.50	869.50	1148.83	1584.50
PPT	840.75	804.25	991.42	1479.50
S1	815.25	726.75	809.83	1372.25
S2	782.50	661.50	652.42	1267.25
S3	757.00	584.00	470.83	1160.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	-Buying levels
881.75-885.25 (First Sell#)	833.25 (first Buy#)
918.75-921.50 (Second Sell#)	800.50- 798.75 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	869.50	881.75	885.75	898.75	915.50
Support	832.50	816.75	808.25	804.25	798.25

5. DAILY OUTLOOK

Expanding advance/decline numbers and rising up/down volume in past two days suggests that the sub-wave 5 bottom may have been already seen last Friday. We could see the big correction wave 4 carry ES to higher level 1008-1044 if 800 line can be held up for this week. If ES remains inside the declining sub-wave 5, it has to go below 767 line to hold the downtrend. But within the holiday week, the trading volume may dry up and cause the price to move sharply in both directions today and tomorrow.

ESZ8 Daily Chart



6. TRADING STRATEGY FOR Nov. 25, 2008

ES pushed price back up to its sideways range. Today as long as 834-831 range can hold ES up firmly, 874.50 breakdown point needs to be retested and two gaps (866.50 and 921.50) located above the current price may get filled. If Gap down at open occurs, we are looking for long side first, and Gap up at open happens, we are looking for short side first.

Intraday swing position entry on short side:

885.00-881.75 (scalping) 898.50 (agg) and 918.75 (cons)

Intraday swing position entry on long side:

831.75-830.00 (scalping) 800.25-798.50 (agg) and 791- 792.00 (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)

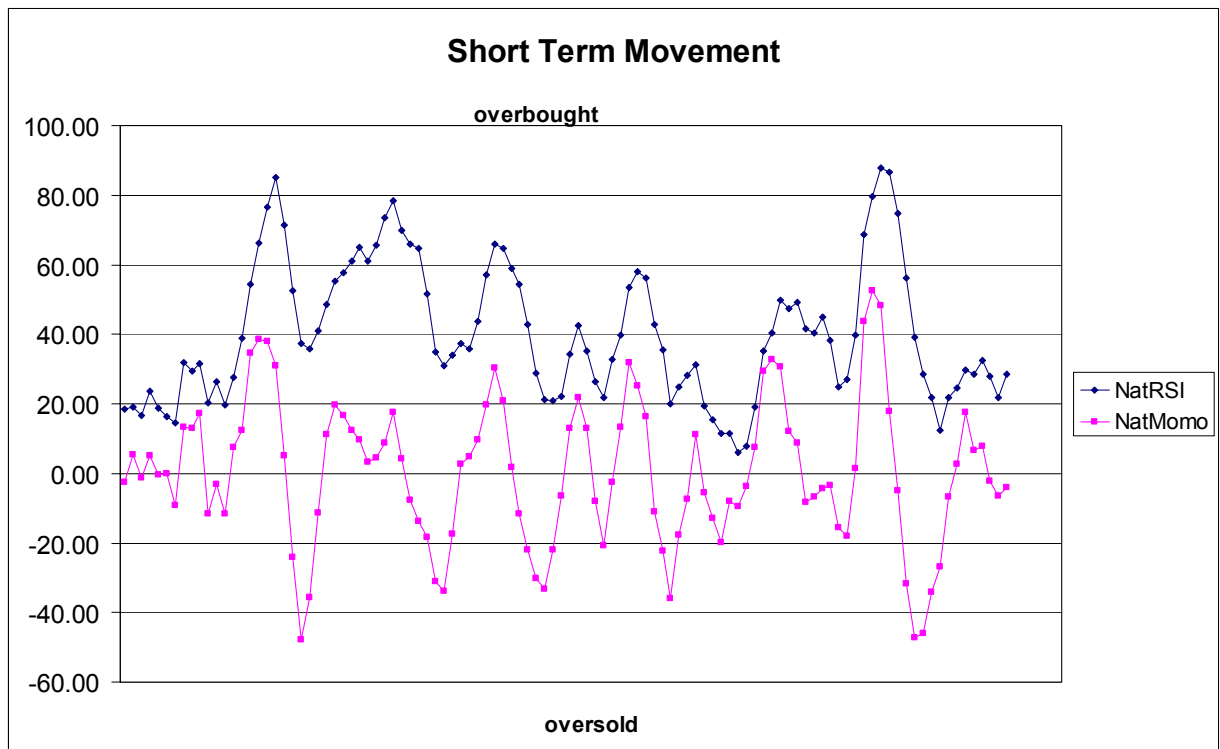
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812.50	0/8
804.69	-1/8
796.88	-2/8

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
0.28	-4.00	56.25	831.63
neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Nov 25	08:30	Chain Deflator-Prel.	Q3		4.2%	NA	4.2%
Nov 25	08:30	GDP-Prel.	Q3		-0.3%	-0.6%	-0.3%
Nov 25	10:00	Consumer Confidence	Nov		40.0	39.5	38.0
Nov 26	08:30	Durable Orders	Oct		-2.2%	-2.5%	0.8%
Nov 26	08:30	Initial Claims	11/22		NA	NA	NA
Nov 26	08:30	Personal Income	Oct		0.2%	0.1%	0.2%
Nov 26	08:30	Personal Spending	Oct		-0.6%	-0.7%	-0.3%
Nov 26	09:45	Chicago PMI	Nov		39.5	38.5	37.8
Nov 26	10:00	Mich Sentiment-Rev.	Nov		58.5	58.0	57.9
Nov 26	10:00	New Home Sales	Oct		450K	450K	464K