



Daily trading plan for Dec 9, 2008

1. ESZ8 IN PREVIOUS DAY

Open	High	Low	Closing
898.50	919.25	892.75	904.75

2. PIVOTS FOR ESZ8

	Daily	Weekly	Monthly	Yearly
R3	944.92	963.50	1289.42	1796.75
R2	952.08	921.50	1148.08	1691.75
R1	918.42	897.00	1021.67	1584.50
PPT	905.58	855.00	880.33	1479.50
S1	891.92	830.50	753.92	1372.25
S2	879.08	788.50	612.58	1267.25
S3	865.42	764.00	486.17	1160.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	-Buying levels
936.75-938 (First Sell#)	875.25-872.50 (first Buy#)
945.75-949.00 (Second Sell#)	860.25-859.25 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	919.50	926.75	932.75	938.00	946.75
Support	897.25	880.75	875.00	860.25	845.50

5. DAILY OUTLOOK

Upside correction move is in process. As soon as ES manages to break above the 40 day moving average, a substantial higher move should be expected. Holiday sprit could push ES above 970-950 or higher to 1044-1029 range this month.

ESZ8 Daily Chart



6. TRADING STRATEGY FOR Dec 9, 2008

ES had a gap up at open and managed to hold the gap for closing. As long as 860-850 range holds ES up, the short term intraday trend is upside and will remain uptrend until this year ends.

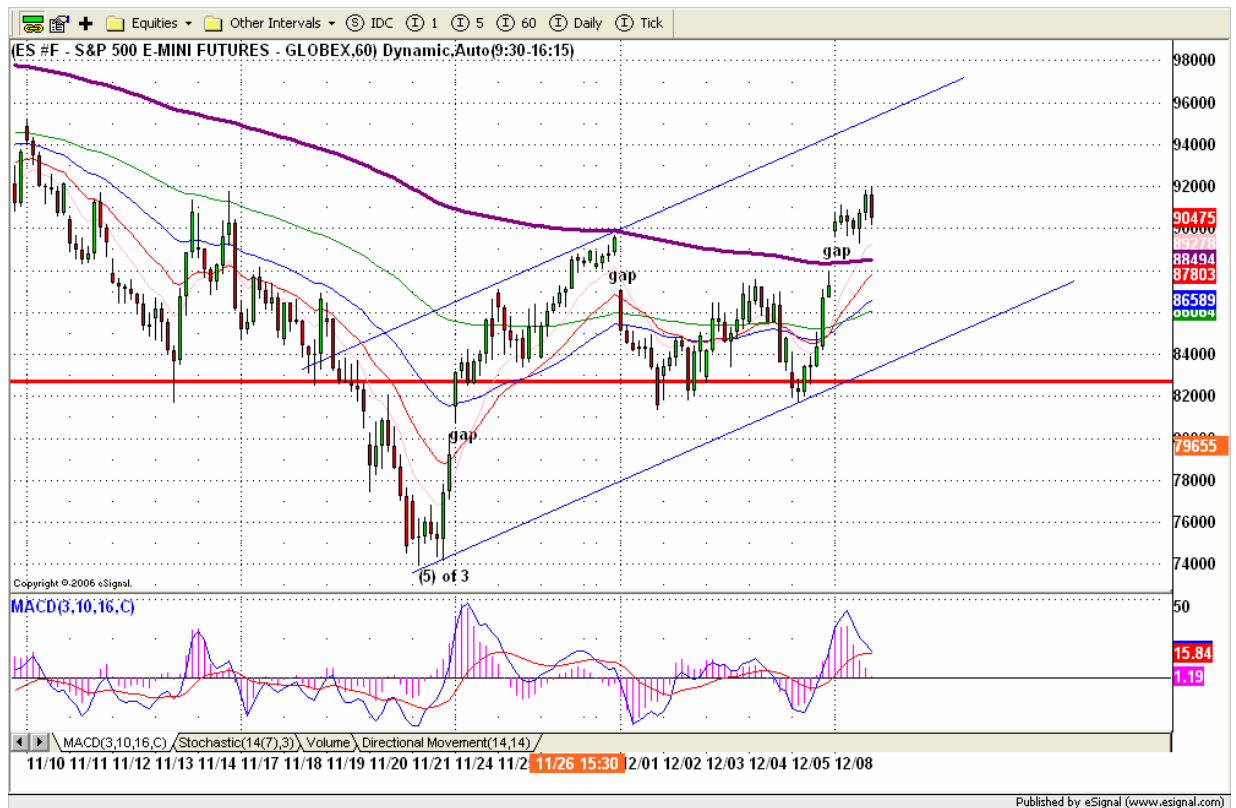
We need to look for major support level for long entry and stay long side until upside target is hit. A-b-c correction target is around 970-971.50 area and an inverted H&S pattern breakout final target is around 1055. GO LONG on pullback is our short term trading strategy.

Intraday swing position entry on short side:

929.50-931.75 (scalping) 938-941.25 (agg) and 948.75-951.00 (cons)

Intraday swing position entry on long side:

883.25-880.75 (scalping) 872.25- 870.25 (agg) and 860.25-859.75 (cons)



7. PREDICTION FOR TODAY'S MOVEMENT

Current interval=3.91)

929.69	+2/8
925.78	+1/8
921.88	8/8
917.97	7/8
914.06	6/8
910.16	5/8
906.25	4/8
902.34	3/8
898.44	2/8
894.53	1/8
890.63	0/8
886.72	-1/8
882.81	-2/8

Up (Interval=7.81)

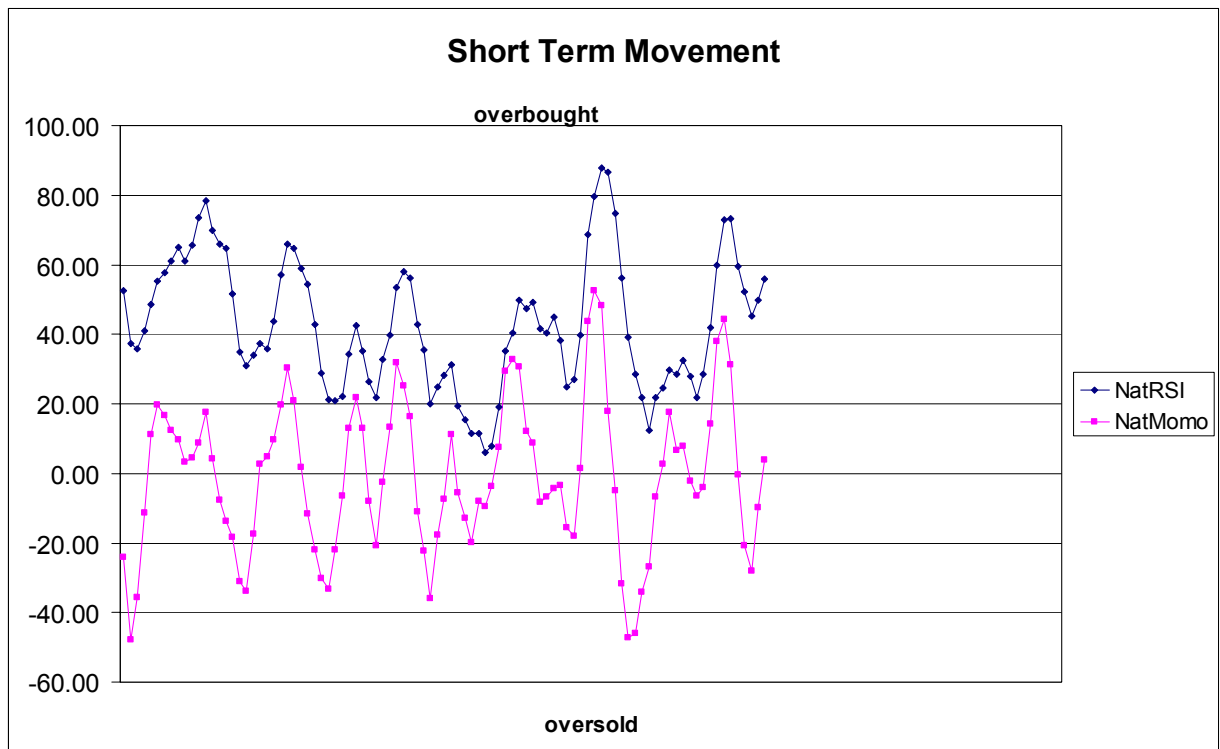
953.13	+2/8
945.31	+1/8
937.50	8/8
929.69	7/8
921.88	6/8
914.06	5/8
906.25	4/8
898.44	3/8
890.63	2/8
882.81	1/8
875.00	0/8
867.19	-1/8
859.38	-2/8

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	3.81	43.33	901.63
neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Dec 09	10:00	Pending Home Sales	Oct			-2.3%	-4.6%
Dec 10	10:00	Wholesale Inventories	Oct	0.2%	0.2%	0.2%	-0.1%
Dec 10	10:35	Crude Inventories	12/06	NA	NA	NA	NA
Dec 10	14:00	Treasury Budget	Nov	NA	NA	-\$193.0B	
Dec 11	08:30	Export Prices ex-ag.	Nov	NA	NA	NA	-1.2%
Dec 11	08:30	Import Prices ex-oil	Nov	NA	NA	NA	-0.9%
Dec 11	08:30	Initial Claims	12/06	NA	NA	NA	NA
Dec 11	08:30	Trade Balance	Oct	-\$53.5B	-\$54.0B	-\$54.0B	-\$56.5B
Dec 12	08:30	Core PPI	Nov	0.1%	0.2%	0.2%	0.4%
Dec 12	08:30	PPI	Nov	-1.9%	-1.8%	-1.8%	-2.8%
Dec 12	08:30	Retail Sales	Nov	-1.8%	-1.8%	-1.4%	-2.8%
Dec 12	08:30	Retail Sales ex-auto	Nov	-1.5%	-1.5%	-1.7%	-2.2%
Dec 12	10:00	Business Inventories	Oct	0.0%	0.0%	-0.1%	-0.2%
Dec 12	10:00	Mich Sentiment-Prel.	Dec	58.0	58.0	58.0	55.3