



Daily trading plan for Dec 12, 2008

1. ESH9 IN PREVIOUS DAY

Open	High	Low	Closing
889.50	904.50	867.50	874.50

2. PIVOTS FOR ESH9

	Daily	Weekly	Monthly	Yearly
R3	933.83	963.50	1289.42	1796.75
R2	919.17	921.50	1148.08	1691.75
R1	896.83	897.00	1021.67	1584.50
PPT	882.17	855.00	880.33	1479.50
S1	859.83	830.50	753.92	1372.25
S2	845.17	788.50	612.58	1267.25
S3	822.83	764.00	486.17	1160.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	-Buying levels
895.75-898.50 (First Sell#)	856-853.00 (first Buy#)
910.50-913.50 (Second Sell#)	843.50- 842.25 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	878.50	887.50	895.75	905.50	919.25
Support	858.00	849.79	845.25	839.75	831.25

5. DAILY OUTLOOK

Bad news (Bank of America) was out again and on first day sent our new ES contract under 20 day moving average line again. A Daily Grail Sale has been setting up again. As long as Bears hold below 913.50 line, the holiday bounce will become tough and tougher. If ES goes below 813 line, it will destroy all hope of holiday bulls.

ESZ8 Daily Chart



6. TRADING STRATEGY FOR Dec. 12, 2008

ES broke down both daily and intraday range at the same 884.50 line, and created strong downside momentum. Even though it bounced up few points for closing, it fell further in early overnight trading and still stays below 875 line. Today we should see early continuation low move to set up 850 line for next week quadruple witch expiration. We look for gap down open first; if early first hour can't fill the gap, we should expect the price will stay low until last hour. We look for 884.50-887.50 range for short side, and look for 853 and 843 as support for long side.

Intraday swing position entry on short side:
878-879.50 (scalping) 887.50-890.50 (agg) and 898.50-902.50 (cons)
Intraday swing position entry on long side:
855-858 (scalping) 843.75 (agg) and 831.75-829 (cons)



7. PREDICTION FOR TODAY'S MOVEMENT

Current 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

Up (Interval=3.91)

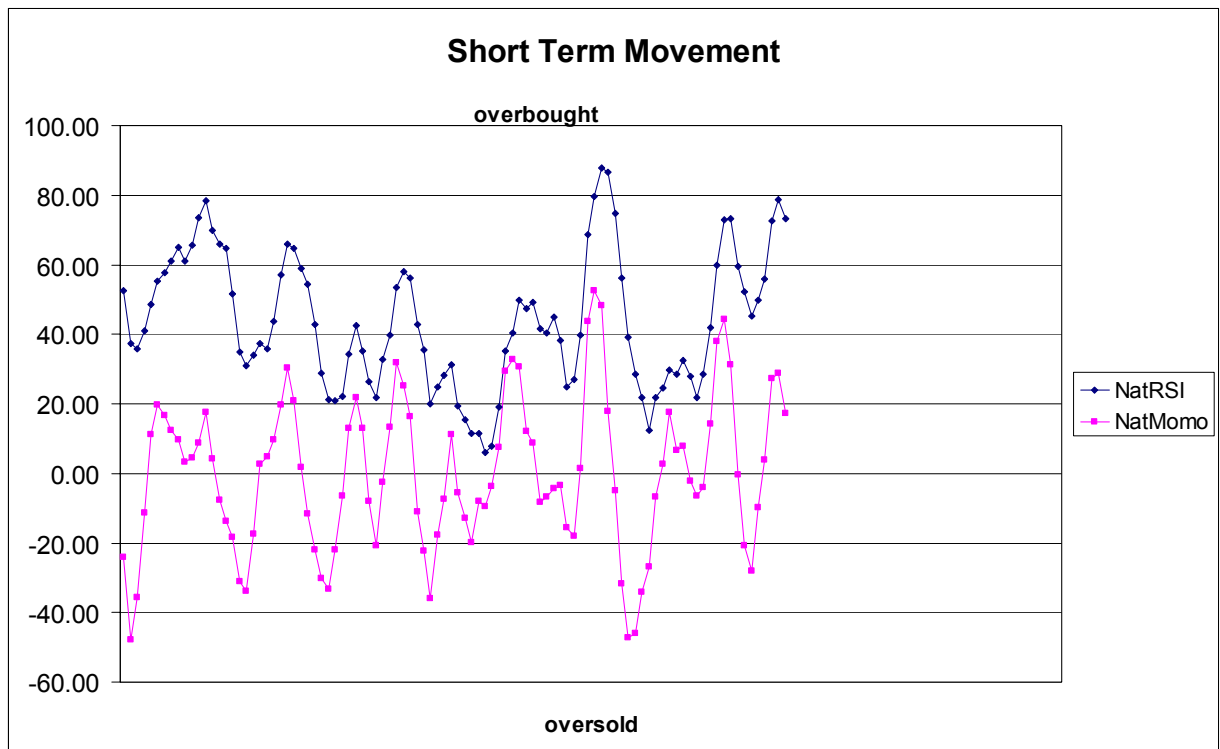
914.06	+2/8
910.16	+1/8
906.25	8/8
902.34	7/8
898.44	6/8
894.53	5/8
890.63	4/8
886.72	3/8
882.81	2/8
878.91	1/8
875.00	0/8
871.09	-1/8
867.19	-2/8

Down (Interval=3.91)

882.81	+2/8
878.91	+1/8
875.00	8/8
871.09	7/8
867.19	6/8
863.28	5/8
859.38	4/8
855.47	3/8
851.56	2/8
847.66	1/8
843.75	0/8
839.84	-1/8
835.94	-2/8

8. OTHER INDICATORS

NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.73	17.27	38.05	882
OVERBOUGHT			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Dec 12	08:30	Core PPI	Nov	0.1%	0.2%	0.4%	
Dec 12	08:30	PPI	Nov	-1.9%	-1.8%	-2.8%	
Dec 12	08:30	Retail Sales	Nov	-1.8%	-1.4%	-2.8%	
Dec 12	08:30	Retail Sales ex-auto	Nov	-1.5%	-1.7%	-2.2%	
Dec 12	10:00	Business Inventories	Oct	0.0%	-0.1%	-0.2%	
Dec 12	10:00	Mich Sentiment-Prel.	Dec	58.0	58.0	55.3	