



Daily Trading Plan for Jan. 13, 2009

1. ESH9 IN PREVIOUS DAY

Open	High	Low	Closing
884.50	885.50	860.25	868.00

2. PIVOTS FOR ESH9

	Daily	Weekly	Monthly	Yearly
R3	907.50	984.58	1048.08	2082.17
R2	896.50	963.67	983.67	1781.33
R1	882.25	924.58	941.83	1340.67
PPT	871.25	903.67	877.42	1039.83
S1	857.00	864.58	835.58	599.17
S2	846.00	843.67	771.17	448.75
S3	831.75	804.58	729.33	298.33

3. FOCUS NUMBERS

	Daily	Weekly
1st Sell level	882.50-884.50	986.25-988.25
2nd Sell level	890.25-892.75	1007.25-1006.75
1st Buy level	859.75-857.00	892.50-888.75
2nd Buy level	846.25-844.50	856.75

4. DAILY OUTLOOK

Many people believed that if the financial market rallies by the first week of the new year, the end of year will be positive. Since last week the market was barely up 0.72%, the people start to fear that the market may be having another bad year.

ES broke below its 20/40 daily moving average last week; yesterday it broke below its short-term uptrend line again. It managed to close above the intermediate-term downtrend line, but that is not enough to eliminate the bearish sentiment in the market. It appears the decline from last Wednesday's movement has not been completed yet. If today ES breaks down 853.25-850 range, it is likely to move down further to 825-830 range. Otherwise a consolidation that repeats yesterday's range-bound move from 885.50 to 857 should be expected.

ESH9 DAILY Chart



5. TRADING STRATEGY FOR Jan. 13, 2009

Yesterday ES moved back into the low range of a broad consolidation (925-850). If it holds above 850 -853.25 range it will encourage the shorts to cover. And then it is likely for ES to move back up to option battlefield line 875.50 area. On a breakout above 878, price could be pushed up to 885-887 range again. A move below 850 line, both 828.75 and 817.75 could be retested.

ESH9 INTRADAY



INTRADAY SCALPING NUMBERS

	Very Aggressive	Aggressive	Conservative
Sell level	875.75-877.75	884.50-882.75	891.75-893.75
Buy level	857.75-856.75	843.75-846	835.75-837.00

6. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=3.91)

898.44	+2/8
894.53	+1/8
890.63	8/8
886.72	7/8
882.81	6/8
878.91	5/8
875.00	4/8
871.09	3/8
867.19	2/8
863.28	1/8
859.38	0/8
855.47	-1/8
851.56	-2/8

Up (Interval=3.91)

898.44	+2/8
894.53	+1/8
890.63	8/8
886.72	7/8
882.81	6/8
878.91	5/8
875.00	4/8
871.09	3/8
867.19	2/8
863.28	1/8
859.38	0/8
855.47	-1/8
851.56	-2/8

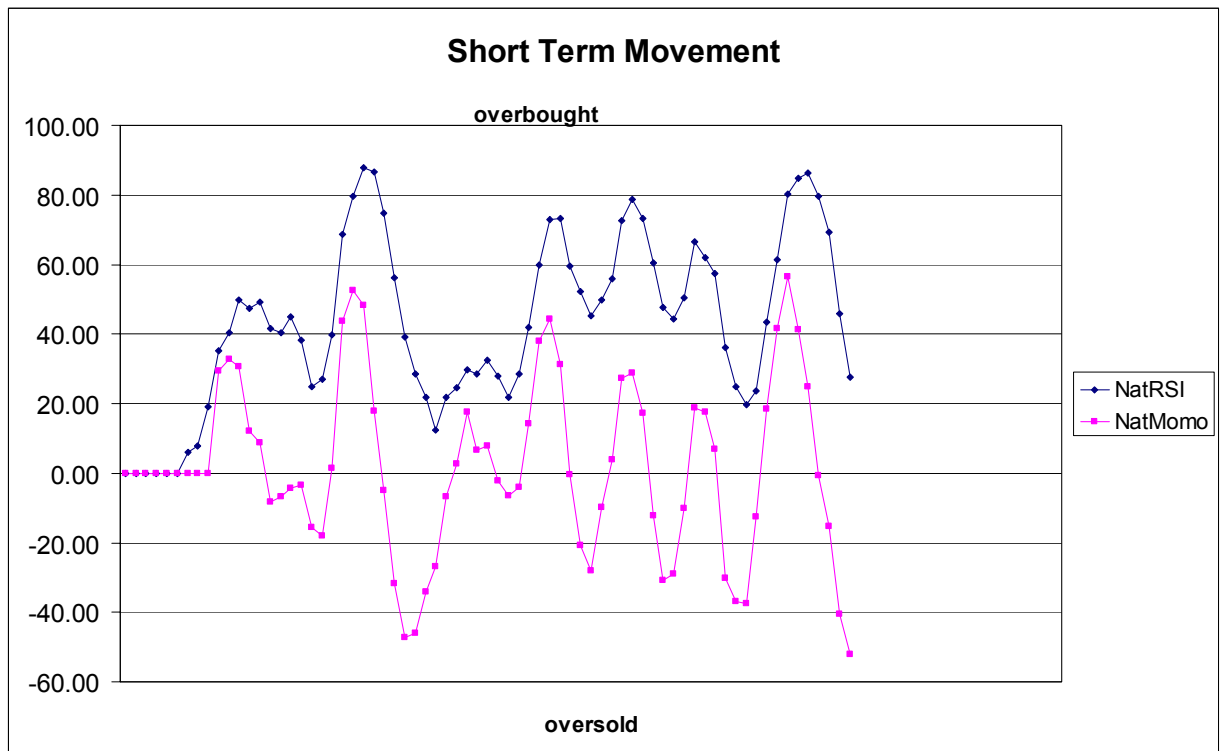
Down (Interval=3.91)

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

7. OVERNIGHT CALL

	1 st Sell level	2 nd Sell level
	875.50-878.00	885.50-887.50
Central line	868.50	
	859.75	853.75-852.75
	1 st Buy level	2 nd Buy level

8. SHORT TERM SENTIMENT



9. WEEKLY ECONOMIC REPORTS

(<http://www.briefing.com/Investor/Public/Calendars/EconomicCalendar.htm>)

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Jan 13	14:00	Treasury Budget	Dec	NA		-\$33.0B	-\$48.3B
Jan 14	08:30	Export Prices ex-ag.	Dec	NA		NA	NA
Jan 14	08:30	Import Prices ex-oil	Dec	NA		NA	NA
Jan 14	08:30	Retail Sales	Dec		-1.0%	-1.1%	-1.8%
Jan 14	08:30	Retail Sales ex-auto	Dec		-1.2%	-1.2%	-1.6%
Jan 14	10:00	Business Inventories	Nov		-0.5%	-0.5%	-0.6%
Jan 14	10:35	Crude Inventories	01/09		NA	NA	NA
Jan 15	08:30	Core PPI	Dec		0.1%	0.1%	0.1%
Jan 15	08:30	Initial Claims	01/10		NA	NA	NA
Jan 15	08:30	PPI	Dec		-1.7%	-1.9%	-2.2%
Jan 15	10:00	Philadelphia Fed	Jan		-35.0	-35.0	-32.9
Jan 16	08:30	Core CPI	Dec		0.0%	0.1%	0.0%

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Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Jan 16	08:30	CPI	Dec	-1.0%	-1.0%	-1.7%	
Jan 16	09:15	Capacity Utilization	Dec	NA	74.7%	75.4%	
Jan 16	09:15	Industrial Production	Dec	NA	-0.8%	-0.6%	
Jan 16	09:55	Mich Sentiment-Prel	Jan	61.0	60.0	60.1	