



Daily Trading Plan for Jan. 21, 2009

1. ESH9 IN PREVIOUS DAY

Open	High	Low	Closing
838.50	840.75	797.50	806.00

2. PIVOTS FOR ESH9

	Daily	Weekly	Monthly	Yearly
R3	875.25	957.83	1048.08	2082.17
R2	858.00	921.67	983.67	1781.33
R1	832.00	885.08	941.83	1340.67
PPT	814.75	848.92	877.42	1039.83
S1	788.75	812.33	835.58	599.17
S2	771.50	776.17	771.17	448.75
S3	745.50	739.58	729.33	298.33

3. FOCUS NUMBERS

	Daily	Weekly
1st Sell level	833.50-836.00	885.50-883.50
2nd Sell level	846.25-848.75	919.25-921.75
1st Buy level	783.50- 780.25	814.75-812.50
2nd Buy level	769.75 -767.25	777.75-775.50

4. DAILY OUTLOOK

The Financial market plunged again yesterday due to more bad news from national and regional banks. Even though it was the president inaugural day, it seemed no matter to investors. At the end, ES closed below its December low and had the worst day since Dec. 1. Today we may see a little bounce and sideways move, and then later make another continuation low. As long as ES doesn't breakout 840.75 line, the major trend remains down, and its final destination should be towards at least 775-740 range or lower to 681.75 max.

ESH9 DAILY Chart



5. TRADING STRATEGY FOR Jan. 21, 2009

Intraday trend is clearly on the downside. Yesterday ES broke down 826.50 (daily low) and 813 (monthly low) support lines, Today it may move up for testing those lines before it continues going lower again. So watch carefully for bounce and GO SHORT on bounce. Monthly range breakdown short range from 813-814 and daily range breakout short range 826.50-828.50. As long as those ranges resist the price from going up further, the downside targets 797.25, 786.50, 775-769.75, 759.75, 740 and 706.75 remain open for us.

ESH9 INTRADAY



INTRADAY SCALPING NUMBERS

	Very Aggressive	Aggressive	Conservative
Sell level	812.50-814.50	821.75-823.50	833.75-835.50
Buy level	792.00-790.50	781.50-776.50	754.75-750

6. 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)

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

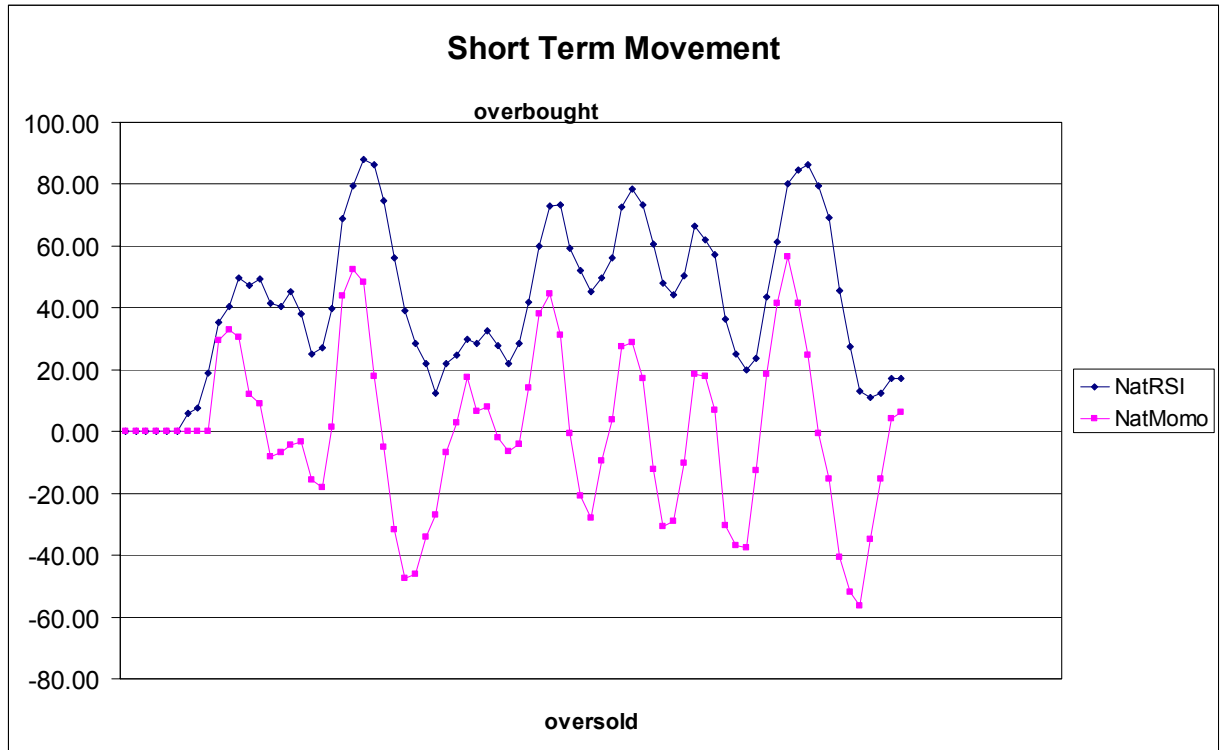
Down (Interval=7.81)

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

7. OVERNIGHT CALL

	1 st Sell level	2 nd Sell level
	812.50-814.25	818.75- 821.75
Central line	806.75	
	789.25-786.50	778.50-775.50
	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 22	08:30	Building Permits	Dec		NA	615K	616K
Jan 22	08:30	Housing Starts	Dec		NA	610K	625K
Jan 22	08:30	Initial Claims	01/17		NA	548K	524K
Jan 22	11:00	Crude Inventories	1/16		NA	NA	1.14M