



Daily Trading Plan for Jan. 22, 2009

1. ESH9 IN PREVIOUS DAY

Open	High	Low	Closing
815.25	838.50	800.50	836.75

2. PIVOTS FOR ESH9

	Daily	Weekly	Monthly	Yearly
R3	888.00	957.83	1048.08	2082.17
R2	863.25	921.67	983.67	1781.33
R1	850.00	885.08	941.83	1340.67
PPT	825.25	848.92	877.42	1039.83
S1	812.00	812.33	835.58	599.17
S2	787.25	776.17	771.17	448.75
S3	774.00	739.58	729.33	298.33

3. FOCUS NUMBERS

	Daily	Weekly
1st Sell level	855.75	885.50-883.50
2nd Sell level	877.75-876.00	919.25-921.75
1st Buy level	821.25-818.25	814.75-812.50
2nd Buy level	800.25-799.50	777.75-775.50

4. DAILY OUTLOOK

After ES filled the gap in the early morning session yesterday, all three major markets found their support area and started to bounce. After Timothy Geithner, Obama's nominee to be the nation's next Treasury secretary, made several promises on his testimony, the financial sector led the market up sharply. At the end, ES closed at top range of the range, trading strongly for the first time after 9 declining days. The NYSE internal shows relatively strength on the upside. If today ES can carry through yesterday's gain to move up higher, it is possible to fill the 848.50 and 868.50 gaps. ES fails to do that, it means yesterday's news popping was only a faking move, and we should expect to see further lows.

ESH9 DAILY Chart



5. TRADING STRATEGY FOR Jan. 22, 2009

ES made an inside day move within Jan' 20 trading range. ES closed at top range, but it may pull back in the early morning due to economic reports. If ES can find support around 821.25-818 (first long area) the price may move back up to retest yesterday's high. A move above overnight high is bullish. Upside momentum could push the price higher to fill the Jan.20 gap at 848.50 (First short area) or higher to fill Jan 14 gap around 868.50 (second short area) if yesterday's high can be held up later. A move below 817.50 will be negative. The price could fall further.

ESH9 INTRADAY



INTRADAY SCALPING NUMBERS

	Very Aggressive	Aggressive	Conservative
Sell level	848.50-850.00	855.75-857.75	868.50-870.00
Buy level	826.50-824.75	818.50-819.50	801.75-799.50

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

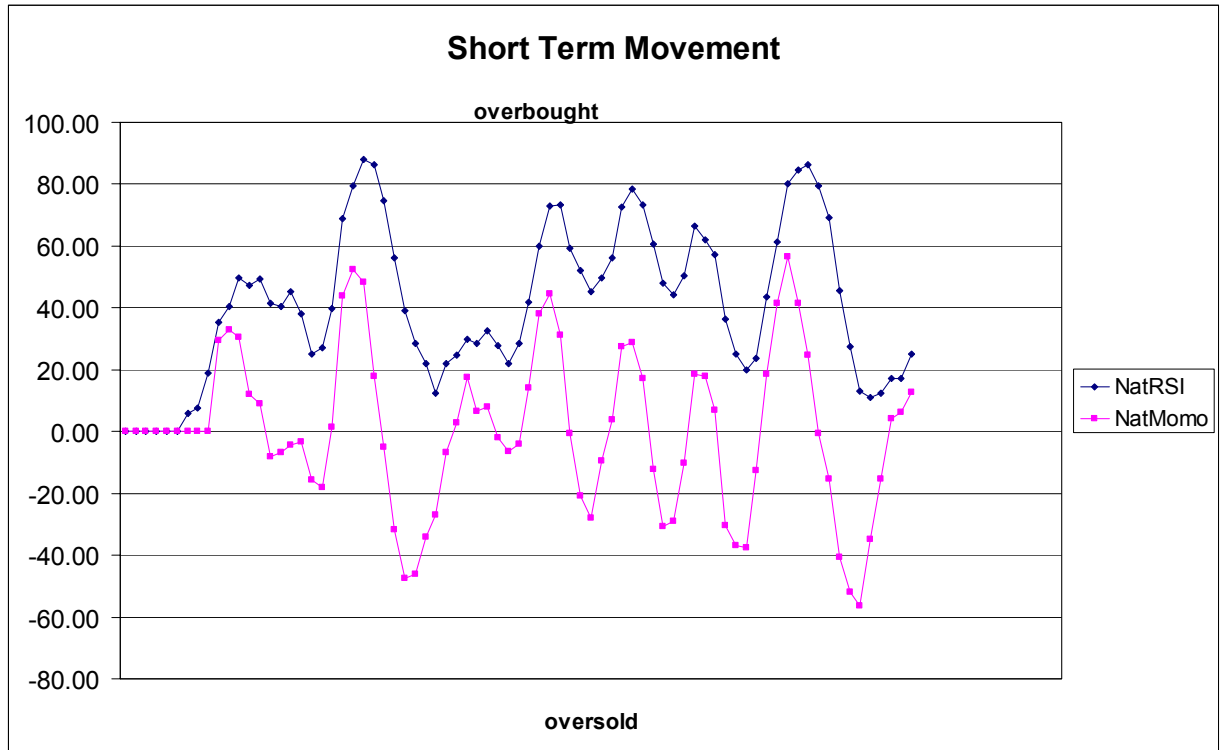
Down (Interval=7.81)

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

7. OVERNIGHT CALL

	1 st Sell level	2 nd Sell level
	844.25	848.50
Central line	837.00	
	826.00-825.00	819.50-818.25
	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