



Daily Trading Plan for Jan. 23, 2009

1. ESH9 IN PREVIOUS DAY

Open	High	Low	Closing
819.75	836.50	807.50	825.50

2. PIVOTS FOR ESH9

	Daily	Weekly	Monthly	Yearly
R3	867.83	957.83	1048.08	2082.17
R2	852.17	921.67	983.67	1781.33
R1	838.83	885.08	941.83	1340.67
PPT	823.17	848.92	877.42	1039.83
S1	809.83	812.33	835.58	599.17
S2	794.17	776.17	771.17	448.75
S3	780.83	739.58	729.33	298.33

3. FOCUS NUMBERS

	Daily	Weekly
1st Sell level	851.25-848.50	885.50-883.50
2nd Sell level	865.50-864.75	919.25-921.75
1st Buy level	798.25-799.50	814.75-812.50
2nd Buy level	778.50-776.25	777.75-775.50

4. DAILY OUTLOOK

Consolidation. Since ES pulled into the downtrend channel on Jan 21 it hasn't broken out in either direction. It mainly consolidates to form a small triangle. Today either ES continues to repeat yesterday's move with a narrower range or it makes a breakout move. For upside, there are two major resistance lines ahead of the price, and one psychological support beneath it. A break above 856 will be little bullish, and a move below 807.50 will be quite bearish. In the Bear market, as long as ES doesn't breakout 856, we retain our bearish view of this movement.

ESH9 DAILY Chart



5. TRADING STRATEGY FOR Jan. 23, 2009

Today is a Friday without any major economic report. In the early morning, we may see ES go sideways from 837 to 815.75 and later make its breakout move.

ESH9 INTRADAY



INTRADAY SCALPING NUMBERS

	Very Aggressive	Aggressive	Conservative
Sell level	836.50-838.50	848.50-846.25	856.00
Buy level	815.75-814.50	798.50-799.50	778.25-775.75

6. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=3.91)

851.56	+2/8
847.66	+1/8
843.75	8/8
839.84	7/8
835.94	6/8
832.03	5/8
828.13	4/8
824.22	3/8
820.31	2/8
816.41	1/8
812.50	0/8
808.59	-1/8
804.69	-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

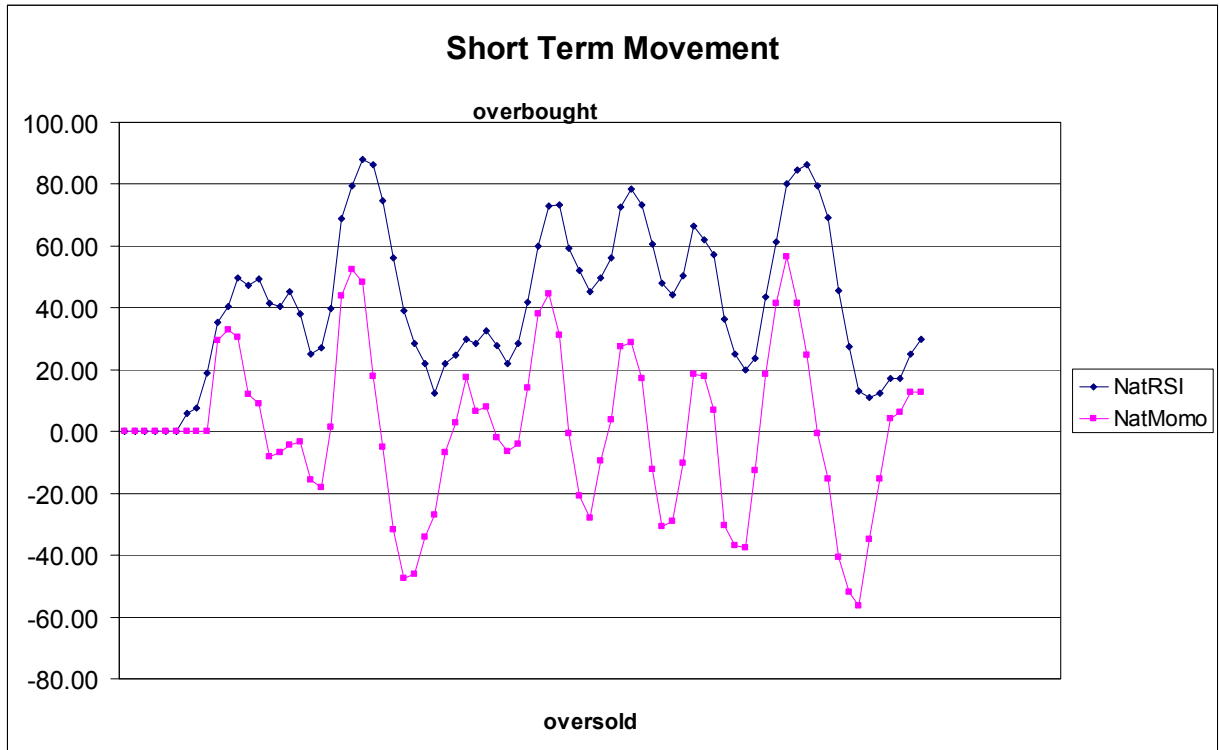
Down (Interval=7.81)

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
	836.50	843.25-844.25
Central line	825.50	
	815.75-812.50	807.50-806.75
	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>)