



Daily Trading Plan for Jan. 27, 2009

1. ESH9 IN PREVIOUS DAY

Open	High	Low	Closing
831.75	849.50	824.00	830.75

2. PIVOTS FOR ESH9

	Daily	Weekly	Monthly	Yearly
R3	871.50	886.92	1048.08	2082.17
R2	860.25	863.83	983.67	1781.33
R1	845.50	843.67	941.83	1340.67
PPT	834.75	820.58	877.42	1039.83
S1	820.00	800.42	835.58	599.17
S2	809.25	777.33	771.17	448.75
S3	794.50	757.17	729.33	298.33

3. FOCUS NUMBERS

	Daily	Weekly
1st Sell level	859.50-860.50	870.50-868.50
2nd Sell level	875.75-878.50	890.50-893.50
1st Buy level	819.75-820.00	781.75-783.25
2nd Buy level	801.25	750.00-753.25

4. DAILY OUTLOOK

A descending triangle consolidation on daily chart shows the bear market remains intact. We saw the S&P 500 rally yesterday, opening up and moving higher during the middle of the day, but by the close it gave up all the gain, and closed very close to the open. Similar to Friday. Our market is waiting for Fed meeting which starts today and will announce interest rate changes (if any) tomorrow afternoon. We should see high volatility tomorrow,

Based on daily chart, there is not much change. As long as price doesn't move above 878.50 and close above it, the major trend remains downside, with the ES more likely to breakdown the 800 psychological support level to retest last November's low, and perhaps move lower.

ESH9 DAILY Chart



5. TRADING STRATEGY FOR Jan. 27, 2009

In 60min chart and daily chart, there is a consolidation range from 853.75 to 797.50. So far ES travels inside this range for consolidation. A move above 853.75 line will be little bullish. The price could be pushed up to 875.75-878.50 (short entry) for maximum high move this week. A break beneath 820 will be negative, it is likely for ES to move down to retest 800 area again. If ES can't breakout either side, yesterday's range move could be repeated today. And then Range trading method should be used for today's trading.

ESH9 INTRADAY



INTRADAY SCALPING NUMBERS

	Very Aggressive	Aggressive	Conservative
Sell level	848.50-849.50	853.25-855.75	875.75-877.50
Buy level	820.50-818.50	812.50-810.75	800.50-801.50

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=3.91)

867.19	+2/8
863.28	+1/8
859.38	8/8
855.47	7/8
851.56	6/8
847.66	5/8
843.75	4/8
839.84	3/8
835.94	2/8
832.03	1/8
828.13	0/8
824.22	-1/8
820.31	-2/8

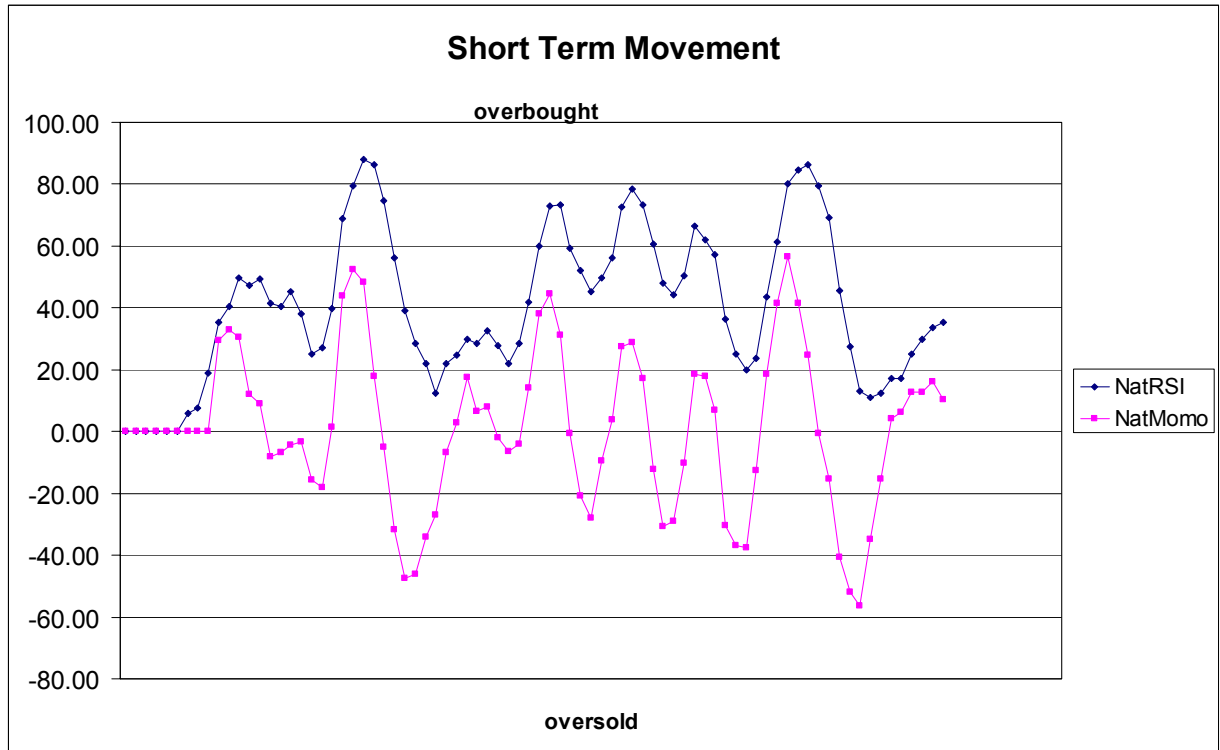
Down (Interval=3.91)

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

7. OVERNIGHT CALL

	1 st Sell level	2 nd Sell level
	843.75-844.25	849.75-851.25
Central line	833.50	
	817.25-819.25	800.75-801.75
	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 27	10:00	Consumer Confidence	Jan	NA	38.0	38.0	
Jan 27	09:00	S&P/CaseShiller Composite	Nov	NA	NA	NA	-18.04%
Jan 28	10:30	Crude Inventories	01/23	NA	NA	NA	6.1 mln
Jan 28	14:15	FOMC Rate Decision	Jan. 28	NA	NA	NA	0-0.25
Jan 29	08:30	Durable Orders	Dec	NA	NA	-1.8%	-1.5%
Jan 29	08:30	Initial Claims	01/24	NA	NA	NA	589K
Jan 29	10:00	New Home Sales	Dec	NA	NA	400K	407K
Jan 30	08:30	Chain Deflator-Adv.	Q4	NA	NA	0.5%	3.9%
Jan 30	08:30	GDP-Adv.	Q4	NA	NA	-5.2%	-0.5%
Jan 30	09:45	Chicago PMI	Jan	NA	NA	34.2	35.1
Jan 30	09:55	Mich Sentiment-Rev	Jan	NA	NA	61.9	61.9
Jan 30	10:00	Employment Cost Index	Q4	NA	NA	0.7%	0.7%

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