



Daily Trading Plan for Jan. 28, 2009 (FOMC day)

1. ESH9 IN PREVIOUS DAY

Open	High	Low	Closing
837.00	847.50	831.25	839.25

2. PIVOTS FOR ESH9

	Daily	Weekly	Monthly	Yearly
R3	863.67	886.92	1048.08	2082.17
R2	855.58	863.83	983.67	1781.33
R1	847.42	843.67	941.83	1340.67
PPT	839.33	820.58	877.42	1039.83
S1	831.17	800.42	835.58	599.17
S2	823.08	777.33	771.17	448.75
S3	814.92	757.17	729.33	298.33

3. FOCUS NUMBERS

	Daily	Weekly
1st Sell level	863.50 - 865.50	870.50-868.50
2nd Sell level	871.50 - 875.00	890.50-893.50
1st Buy level	823.25-822.00	781.75-783.25
2nd Buy level	815.25-812.50	750.00-753.25

4. DAILY OUTLOOK

Yesterday ES went sideways for one more day, mainly waiting for FOMC announcement today. Today it is possible for ES to challenge major 20/40 days moving average lines again. In the past three days, there were some signs that our market was in process of ignoring the bad news. A little smart money has been sneaking into this market every afternoon on the buying side. But majority still is on the sidelines.

ESH9 DAILY Chart



5. TRADING STRATEGY FOR Jan. 28, 2009

Yesterday ES made a relatively NR7 (Narrow Range 7) with an inside day. Today we could see range expansion with a high volatility move. A breakout above 849.50 before FOMC announcement, and price could be pushed up to 856-857 or higher to 868.50 – 871.50 range to fill Jan 14's gap and complete the daily range breakout target. And then after FOMC announcement, a news sell-off may occur. But as long as 831.25 line holds, ES could move back up again. Newbies should stay on the sidelines or trade with caution.

ESH9 INTRADAY



INTRADAY SCALPING NUMBERS

	Very Aggressive	Aggressive	Conservative
Sell level	853.50-856.50	866.75-868.50	871.50-875.00
Buy level	835.25-833.25	823.25-822.00	815.25-813.25

6. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=1.95)

847.66	+2/8
845.70	+1/8
843.75	8/8
841.80	7/8
839.84	6/8
837.89	5/8
835.94	4/8
833.98	3/8
832.03	2/8
830.08	1/8
828.13	0/8
826.17	-1/8
824.22	-2/8

Up (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

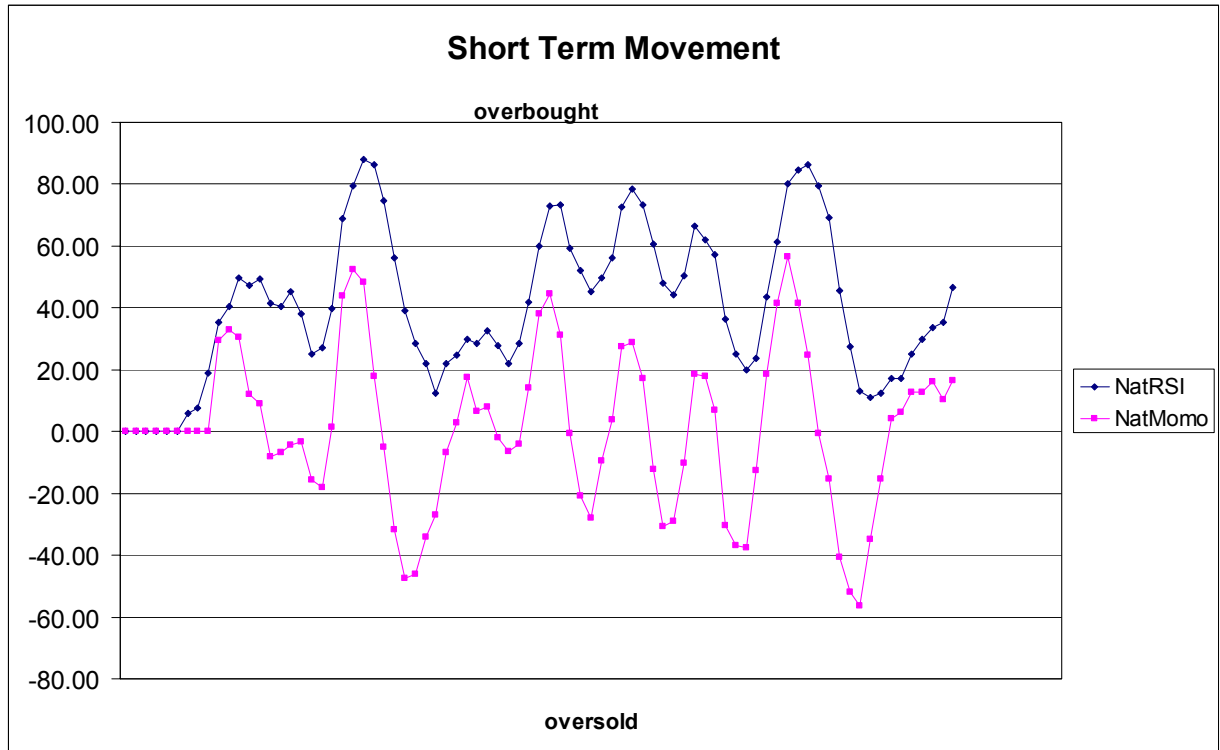
Down (Interval=3.91)

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

7. OVERNIGHT CALL

	1 st Sell level	2 nd Sell level
	852.50-853.50	865.50-863.50
Central line	840.25	
	836.25	823.50-822.00
	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 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	-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	400K	407K	
Jan 30	08:30	Chain Deflator-Adv.	Q4	NA	0.5%	3.9%	
Jan 30	08:30	GDP-Adv.	Q4	NA	-5.2%	-0.5%	
Jan 30	09:45	Chicago PMI	Jan	NA	34.2	35.1	
Jan 30	09:55	Mich Sentiment-Rev	Jan	NA	61.9	61.9	
Jan 30	10:00	Employment Cost Index	Q4	NA	0.7%	0.7%	