



Daily Trading Plan for Jan. 29, 2009

1. ESH9 IN PREVIOUS DAY

Open	High	Low	Closing
860.00	875.50	856.50	871.50

2. PIVOTS FOR ESH9

	Daily	Weekly	Monthly	Yearly
R3	899.00	886.92	1048.08	2082.17
R2	887.50	863.83	983.67	1781.33
R1	879.50	843.67	941.83	1340.67
PPT	868.00	820.58	877.42	1039.83
S1	860.00	800.42	835.58	599.17
S2	848.50	777.33	771.17	448.75
S3	840.50	757.17	729.33	298.33

3. FOCUS NUMBERS

	Daily	Weekly
1st Sell level	887.75-888.25	870.50-868.50
2nd Sell level	898.75-895.75	890.50-893.50
1st Buy level	853.00-850.00	781.75-783.25
2nd Buy level	840.75-839.00	750.00-753.25

4. DAILY OUTLOOK

Yesterday ES gapped up strongly at open due to the news that Obama stimulus package might be approved by the House. That stimulus package is similar to the Paulson's plan for the TARP money. The financial sector led the market up. Even though FOMC interest rate was announced in the afternoon yesterday, it didn't matter too much for the market. It is already close to zero anyway.

Hope overcomes fear. It looks the market found its support. But it hasn't walked out of woods yet. Based on daily chart, ES still closed below 40 days moving average line. If ES closes below 856 line today, yesterday's rally will be considered a only bounce. Only an ES close above 875 tomorrow will encourage more buyers to step into this market. Otherwise, every bounce will lead to previous buyers existing.

ESH9 DAILY Chart



5. TRADING STRATEGY FOR Jan. 29, 2009

On the technical basis, ES had a range expansion day after NR7. It broke daily and weekly range and completed the daily range target. Today we may see ES pull back into yesterday's daily range breakout point area (848.50-847.50) for quick testing. As long as this breakout range can hold ES up, there is one more upside push for ES to complete. It could push price back up the previous high around 875.50 or higher to 888-889 area. If ES gaps down below 856.50 line at open, it could be regarded as bearish move. Odds will push price down further to fill yesterday's gap around 839-840 possible. After Durable goods report, we should see what kind of move ES intends to have.

ESH9 INTRADAY



INTRADAY SCALPING NUMBERS

	Very Aggressive	Aggressive	Conservative
Sell level	875.50-878.00	885.50-886.50	892.75-895.50
Buy level	854.50-853.25	848.50-846.50	835.50-836.50

6. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=1.95)

878.91	+2/8
876.95	+1/8
875.00	8/8
873.05	7/8
871.09	6/8
869.14	5/8
867.19	4/8
865.23	3/8
863.28	2/8
861.33	1/8
859.38	0/8
857.42	-1/8
855.47	-2/8

Up (Interval=7.81)

921.88	+2/8
914.06	+1/8
906.25	8/8
898.44	7/8
890.63	6/8
882.81	5/8
875.00	4/8
867.19	3/8
859.38	2/8
851.56	1/8
843.75	0/8
835.94	-1/8
828.13	-2/8

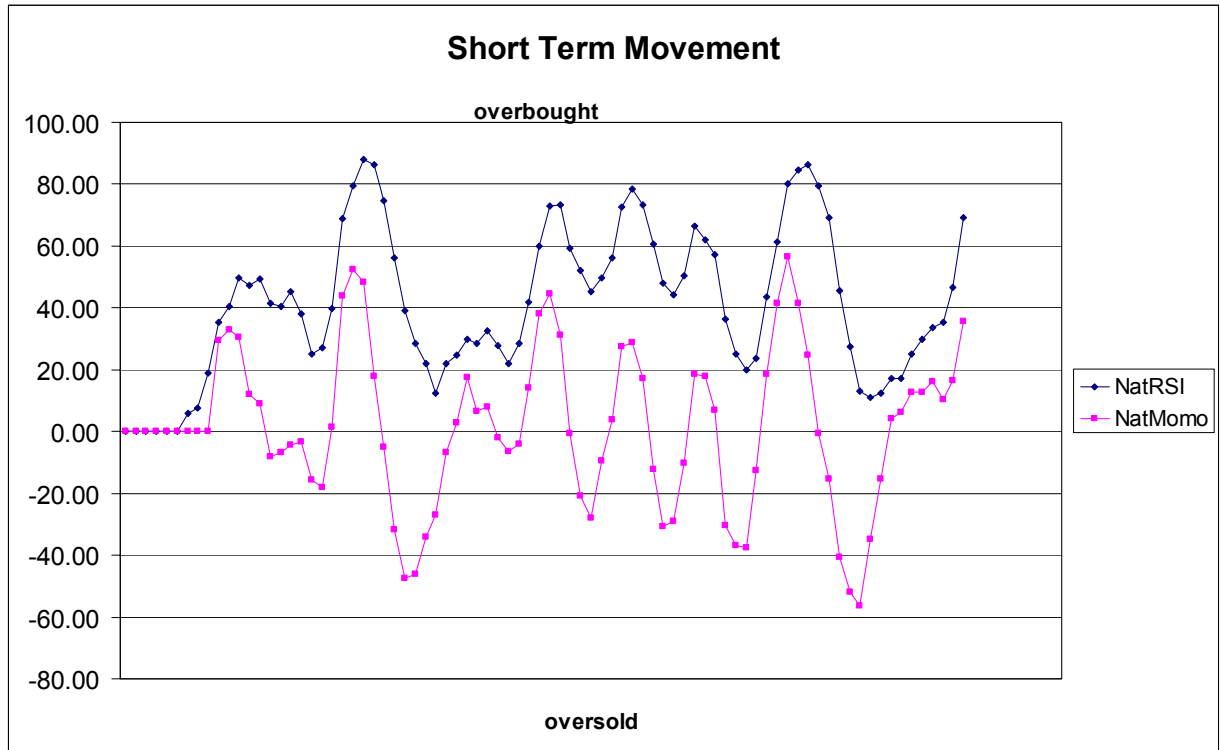
Down (Interval=3.91)

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

7. OVERNIGHT CALL

	1 st Sell level	2 nd Sell level
	881.75-885.75	892.75
Central line	871.50	
	859.25	848.50-846.50
	1st Buy level	2nd 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 29	08:30	Durable Orders	Dec	NA	-1.8%	-1.5%	
Jan 29	08:30	Initial Claims	01/24	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%	