



Daily Trading Plan for Feb. 18, 2009

1. ESH9 IN PREVIOUS DAY

Open	High	Low	Closing
797.00	801.50	785.50	785.50

2. PIVOTS FOR ESH9

	Daily	Weekly	Monthly	Yearly
R3	812.17	927.67	1058.42	2082.17
R2	806.83	900.33	1000.58	1781.33
R1	796.17	860.17	913.17	1340.67
PPT	790.83	832.83	855.33	1039.83
S1	780.17	792.67	767.92	599.17
S2	774.83	865.33	710.08	448.75
S3	764.17	725.17	622.67	298.33

3. FOCUS NUMBERS

	Daily	Weekly
1st Sell level	796.50	838.25
2nd Sell level	807.75-806.25	885.25
1st Buy level	773.75	775.25-773.25
2nd Buy level	763.25-764.00	752.75-750.00

4. DAILY OUTLOOK

Finally the stimulus plan was passed, but public confidence continued to go down. Increasing doubts on whether it will work or not. The first day after the holiday, all markets opened low and sold off lower for closing.

We still remain bearish as long as price doesn't exceed 806.25 line today. This market needs one more panic selling move to complete its downside movement and get ready for the bear market rally.

ESH9 DAILY Chart



5. TRADING STRATEGY FOR Feb. 18, 2009

Yesterday ES made three breakdown levels (daily breakdown 818.75, weekly breakdown 806.25, monthly breakdown 797.50). So far monthly breakdown level holds price down strongly. Yesterday's gap may not get filled until ES hits downside targets for weekly and daily breakdown (see chart) or monthly breakdown target 652.25 area. Therefore, our strategy remains on SHORT ON BOUNCE.

ESH9 INTRADAY



INTRADAY SCALPING NUMBERS

	Very Aggressive	Aggressive	Conservative
Sell level	794.50	805.75- 806.75	820.50-818.50
Buy level	773.25	763.25-764.25	735.50-730.75

6. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=1.95)

808.59	+2/8
806.64	+1/8
804.69	8/8
802.73	7/8
800.78	6/8
798.83	5/8
796.88	4/8
794.92	3/8
792.97	2/8
791.02	1/8
789.06	0/8
787.11	-1/8
785.16	-2/8

Up (Interval=1.95)

808.59	+2/8
806.64	+1/8
804.69	8/8
802.73	7/8
800.78	6/8
798.83	5/8
796.88	4/8
794.92	3/8
792.97	2/8
791.02	1/8
789.06	0/8
787.11	-1/8
785.16	-2/8

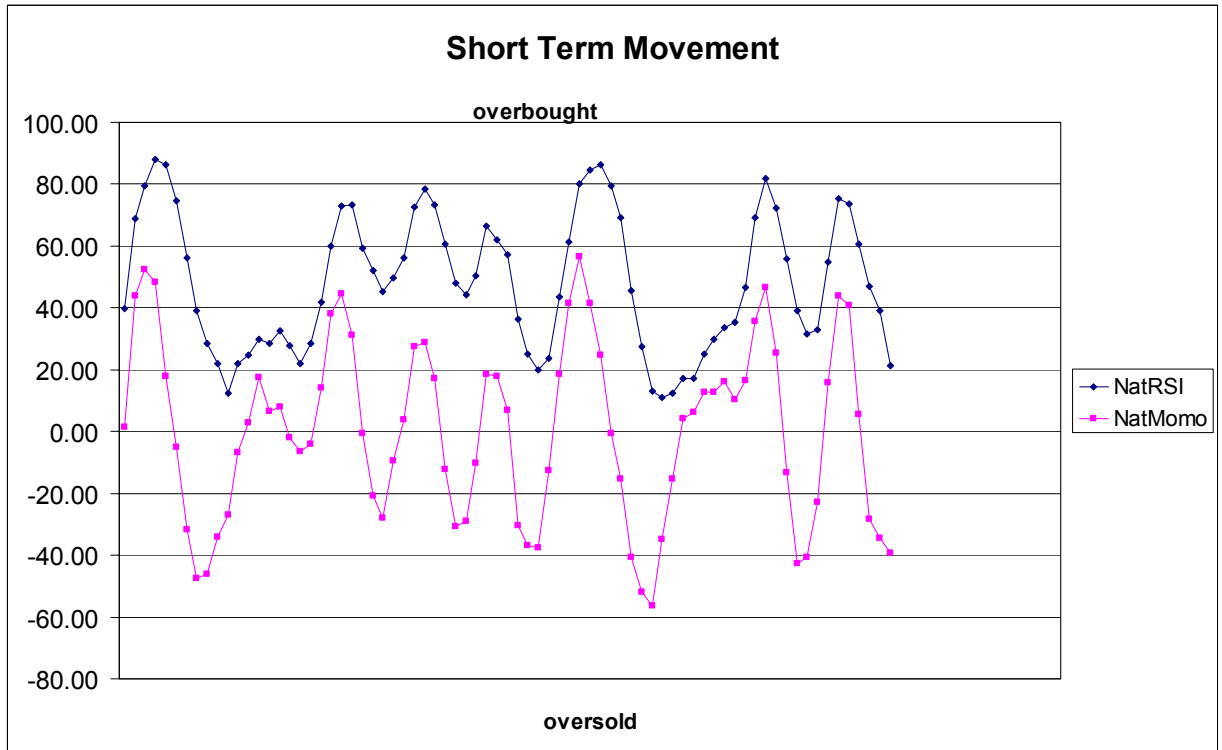
Down (Interval=3.91)

804.69	+2/8
800.78	+1/8
796.88	8/8
792.97	7/8
789.06	6/8
785.16	5/8
781.25	4/8
777.34	3/8
773.44	2/8
769.53	1/8
765.63	0/8
761.72	-1/8
757.81	-2/8

7. OVERNIGHT CALL

	1 st Sell level	2 nd Sell level
	794.25	799.50-797.75
Central line	786.75	
	775.50	764.50-763.25
	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
Feb 18	08:30	Housing Starts	Jan	NA	530K	550K	
Feb 18	08:30	Building Permits	Jan	NA	525K	547K	
Feb 18	08:30	Export Prices ex-ag.	Jan	NA	NA	NA	
Feb 18	08:30	Import Prices ex-oil	Jan	NA	NA	NA	
Feb 18	09:15	Capacity Utilization	Jan	NA	72.5%	73.6%	
Feb 18	09:15	Industrial Production	Jan	NA	-1.4%	-2.0%	
Feb 18	14:00	FOMC Minutes	Jan. 28	NA	NA	NA	
Feb 19	08:30	Core PPI	Jan	NA	0.1%	0.2%	
Feb 19	08:30	PPI	Jan	NA	0.2%	-1.9%	
Feb 19	08:30	Initial Claims	02/14	NA	615K	623K	
Feb 19	10:00	Leading Indicators	Jan	NA	0.0%	0.3%	
Feb 19	10:00	Philadelphia Fed	Feb	NA	-25.0	-24.3	
Feb 19	11:00	Crude Inventories	2/13	NA	NA	4.72M	
Feb 20	08:30	Core CPI	Jan	NA	0.1%	0.0%	
Feb 20	08:30	CPI	Jan	NA	0.3%	-0.7%	