



## Daily Trading Plan for Feb. 25, 2009

### 1. ESH9 IN PREVIOUS DAY

| Open   | High   | Low    | Closing |
|--------|--------|--------|---------|
| 748.25 | 774.75 | 745.50 | 768.75  |

### 2. PIVOTS FOR ESH9

|            | Daily         | Weekly        | Monthly       | Yearly         |
|------------|---------------|---------------|---------------|----------------|
| R3         | 809.75        | 845.50        | 1058.42       | 2082.17        |
| R2         | 792.25        | 823.50        | 1000.58       | 1781.33        |
| R1         | 780.50        | 796.50        | 913.17        | 1340.67        |
| <b>PPT</b> | <b>763.00</b> | <b>774.50</b> | <b>855.33</b> | <b>1039.83</b> |
| S1         | 751.25        | 747.50        | 767.92        | 599.17         |
| S2         | 733.75        | 725.50        | 710.08        | 448.75         |
| S3         | 722.00        | 698.50        | 622.67        | 298.33         |

### 3. FOCUS NUMBERS

|                                  | Daily                | Weekly               |
|----------------------------------|----------------------|----------------------|
| <b>1<sup>st</sup> Sell level</b> | <b>785.00-786.50</b> | <b>818.25</b>        |
| <b>2<sup>nd</sup> Sell level</b> | <b>792.25-794.00</b> | <b>835.25</b>        |
|                                  |                      |                      |
| <b>1<sup>st</sup> Buy level</b>  | <b>750.75-753.25</b> | <b>747.50-752.50</b> |
| <b>2<sup>nd</sup> Buy level</b>  | <b>740.25-739.00</b> | <b>703.75-698.50</b> |

#### 4. DAILY OUTLOOK

ES made an inside day -yesterday for consolidation after 9 declining days. Today we may see a further up move in the morning due to Ben has one more speech at 10am. If there is no particular content in Ben's speech, we may see price continue traveling back into yesterday's trading range. If the market favors his speech, the price may go up further to fill 779.50 gap and retest 786.50 high. But no matter how high ES goes up, it shouldn't exceed 808.50 line. The price needs to stay below that line to remain downside to complete this last impulse downside wave.

ESH9 DAILY Chart



## 5. TRADING STRATEGY FOR Feb. 25, 2009

Yesterday ES bounced up from last November's low area. This bounce was encouraged by Ben's speech, which assured us that the American banks will not be nationalized. But back to our 60 min chart, there is small sub-wave which could be a-b-c counter wave in current price move. If it is, the price could be pulled into 763 or lower to 753 area to make b low before ES moves up to complete C top. As soon as this counter wave completes, there could be the last declining move on 60 min chart. We are going to look for position long entry in this last declining movement.

### ESH9 INTRADAY



### INTRADAY SCALPING NUMBERS

|                   | Very Aggressive      | Aggressive        | Conservative         |
|-------------------|----------------------|-------------------|----------------------|
| <b>Sell level</b> | <b>779.50-781.25</b> | <b>786.50</b>     | <b>792.25-794.50</b> |
| <b>Buy level</b>  | <b>761.75</b>        | <b>753-751.25</b> | <b>740.25-739</b>    |

## 6. PREDICTION FOR TODAY'S MOVEMENT

### Current (interval=3.91)

|               |            |
|---------------|------------|
| 789.06        | +2/8       |
| 785.16        | +1/8       |
| <b>781.25</b> | <b>8/8</b> |
| 777.34        | 7/8        |
| 773.44        | 6/8        |
| 769.53        | 5/8        |
| 765.63        | 4/8        |
| 761.72        | 3/8        |
| 757.81        | 2/8        |
| 753.91        | 1/8        |
| 750.00        | 0/8        |
| 746.09        | -1/8       |
| 742.19        | -2/8       |

### Up (Interval=3.91)

|               |            |
|---------------|------------|
| 789.06        | +2/8       |
| 785.16        | +1/8       |
| <b>781.25</b> | <b>8/8</b> |
| 777.34        | 7/8        |
| 773.44        | 6/8        |
| 769.53        | 5/8        |
| 765.63        | 4/8        |
| 761.72        | 3/8        |
| 757.81        | 2/8        |
| 753.91        | 1/8        |
| 750.00        | 0/8        |
| 746.09        | -1/8       |
| 742.19        | -2/8       |

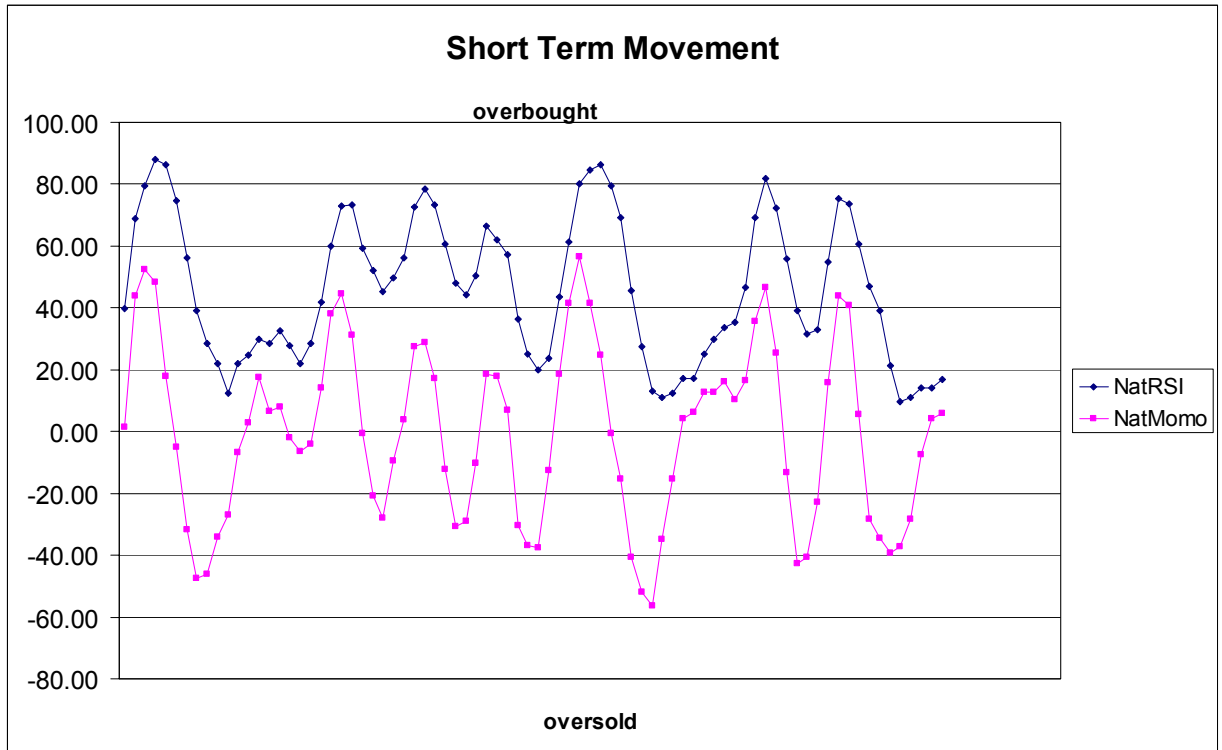
### Down (Interval=3.91)

|               |            |
|---------------|------------|
| 789.06        | +2/8       |
| 785.16        | +1/8       |
| <b>781.25</b> | <b>8/8</b> |
| 777.34        | 7/8        |
| 773.44        | 6/8        |
| 769.53        | 5/8        |
| 765.63        | 4/8        |
| 761.72        | 3/8        |
| 757.81        | 2/8        |
| 753.91        | 1/8        |
| 750.00        | 0/8        |
| 746.09        | -1/8       |
| 742.19        | -2/8       |

## 7. OVERNIGHT CALL

|              | 1 <sup>st</sup> Sell level | 2 <sup>nd</sup> Sell level |
|--------------|----------------------------|----------------------------|
|              | 778.75-781.25              | 785-786.50                 |
| Central line | 769.00                     |                            |
|              | 762.25                     | 750-747.25                 |
|              | 1 <sup>st</sup> Buy level  | 2 <sup>nd</sup> 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 25 | 10:00 | Existing Home Sales  | Jan   |        | NA           | 4.81M     | 4.74M |
| Feb 25 | 10:35 | Crude Inventories    | 02/20 |        | NA           | NA        | -138K |
| Feb 26 | 08:30 | Durable Goods Orders | Jan   |        | NA           | -2.3%     | -2.6% |
| Feb 26 | 08:30 | Durables, Ex-Tran    | Jan   |        | NA           | -2.0%     | -3.6% |
| Feb 26 | 08:30 | Initial Claims       | 02/21 |        | NA           | NA        | 627K  |
| Feb 26 | 10:00 | New Home Sales       | Jan   |        | NA           | 329K      | 331K  |
| Feb 27 | 08:30 | GDP-Prel.            | Q4    |        | NA           | -5.4%     | -3.8% |
| Feb 27 | 08:30 | Chain Deflator-Prel. | Q4    |        | NA           | -0.1%     | -0.1% |
| Feb 27 | 09:45 | Chicago PMI          | Feb   |        | NA           | 34.0      | 33.3  |
| Feb 27 | 10:00 | Mich Sentiment-Rev   | Feb   |        | NA           | 56.5      | 56.2  |