



Daily Trading Plan for Mar 4, 2009

1. ESH9 IN PREVIOUS DAY

Open	High	Low	Closing
711.00	712.00	688.75	689.50

2. PIVOTS FOR ESH9

	Daily	Weekly	Monthly	Yearly
R3	728.00	812.00	967.83	2082.17
R2	720.00	795.75	920.42	1781.33
R1	704.25	765.00	827.33	1340.67
PPT	696.75	748.75	779.92	1039.83
S1	681.50	718.00	686.83	599.17
S2	673.50	701.75	639.42	448.75
S3	658.25	671.00	546.33	298.33

3. FOCUS NUMBERS

	Daily	Weekly
1st Sell level	697.75-700.75	766.50-765.50
2nd Sell level	711.25-712.50	795.75-798.00
1st Buy level	678.25-675.75	705.50
2nd Buy level	666.25-664.25	653.50

4. DAILY OUTLOOK

The first two days of March, ES had a negative way to start the week. No matter how it tried to rally during the day, at the last hour trading, it lacked thrust and rolled over to close near the lows for the day. This is typical bear market behavior.

But all three major indices reached extreme oversold levels. All of them are approaching their potential support levels. For the ES there is support zone 650-600 range beneath current price. A sharp push down followed by a sharp reversal up should be expected anytime from today towards next week. As long as there is no unexpected news to disrupt this market, a counter-rally could be seen soon when the price get close to that potential support zone.

ESH9 DAILY Chart



5. TRADING STRATEGY FOR Mar. 4, 2009

ES gapped up at open, but the price couldn't hold. Even though ES tried to push back up to the high in the afternoon, by the end of the session ES lost upside momentum and closed near the low. Larger players have been bailing out in the last hour trading in past days. But it also indicates a short-term low is not far away from us. Today ADP employment news will be out in the early morning, and Fed Beige Book in the afternoon. We may see price go a little further down and reverse later in the afternoon. Yesterday range breakdown movement hasn't completed yet. 698.75-701.50 should continue acting as a resistance level until ES completes downside movement target 673.25-666.25 range.

ESH9 INTRADAY



INTRADAY SCALPING NUMBERS

	Very Aggressive	Aggressive	Conservative
Sell level	698-697	711.25-712.50	718.75-723.50
Buy level	683-681.00	673.25-672.25	666.25-665.25

6. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=3.91)

726.56	+2/8
722.66	+1/8
718.75	8/8
714.84	7/8
710.94	6/8
707.03	5/8
703.13	4/8
699.22	3/8
695.31	2/8
691.41	1/8
687.50	0/8
683.59	-1/8
679.69	-2/8

Up (Interval=3.91)

726.56	+2/8
722.66	+1/8
718.75	8/8
714.84	7/8
710.94	6/8
707.03	5/8
703.13	4/8
699.22	3/8
695.31	2/8
691.41	1/8
687.50	0/8
683.59	-1/8
679.69	-2/8

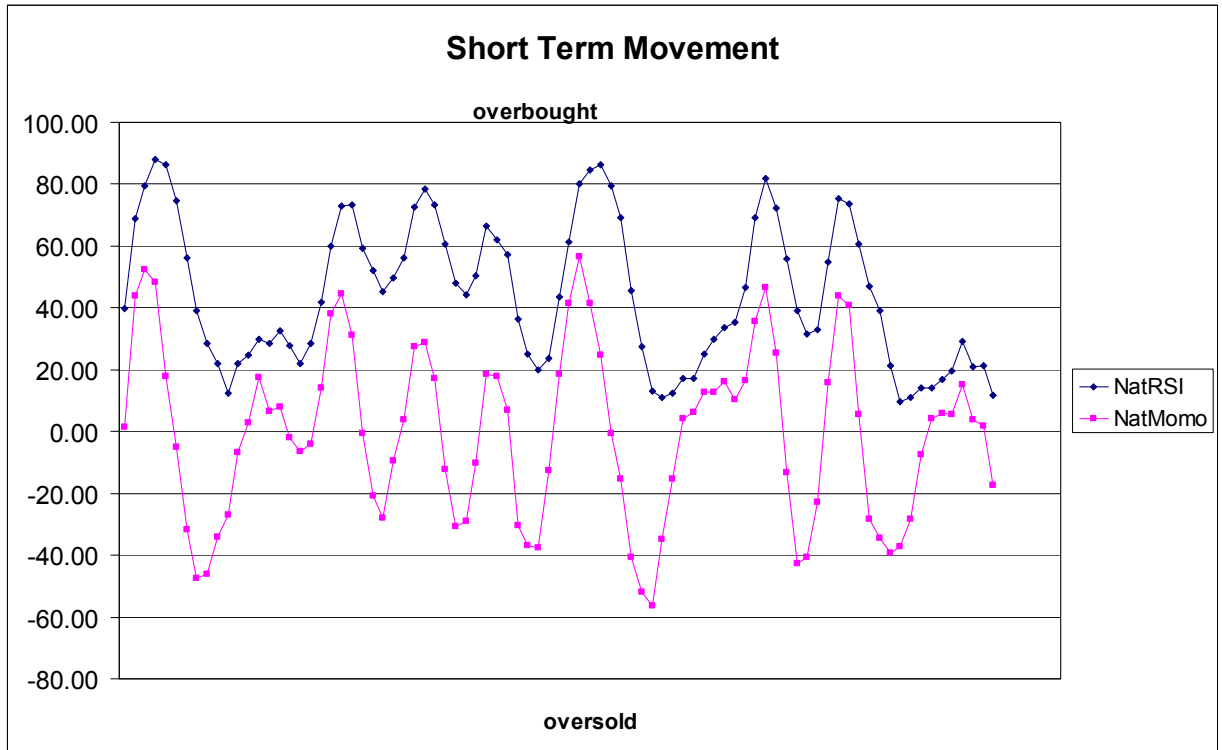
Down (Interval=7.81)

703.13	+2/8
695.31	+1/8
687.50	8/8
679.69	7/8
671.88	6/8
664.06	5/8
656.25	4/8
648.44	3/8
640.63	2/8
632.81	1/8
625.00	0/8
617.19	-1/8
609.38	-2/8

7. OVERNIGHT CALL

	1 st Sell level	2 nd Sell level
	697.75-698.75	708.75-709.75
Central line	690.50	
	680.00-679.50	675.00-672.25
	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
Mar 04	08:15	ADP Employment Change	Feb		NA	-613K	-522K
Mar 04	10:00	ISM Services	Feb		NA	41.3	42.9
Mar 04	10:30	Crude Inventories	02/27		NA	NA	717K
Mar 04	14:00	Fed Beige Book			NA	NA	
Mar 05	08:30	Productivity-Rev.	Q4		NA	1.6%	3.2%
Mar 05	08:30	Unit Labor Costs	Q4		NA	3.4%	1.8%
Mar 05	08:30	Initial Claims	02/28		NA	NA	NA
Mar 05	10:00	Factory Orders	Jan		NA	-2.1%	-3.9%
Mar 06	08:30	Average Workweek	Feb		NA	33.3	33.3
Mar 06	08:30	Hourly Earnings	Feb		NA	0.3%	0.3%
Mar 06	08:30	Nonfarm Payrolls	Feb		NA	-615K	-598K
Mar 06	08:30	Unemployment Rate	Feb		NA	7.9%	7.6%
Mar 06	14:00	Consumer Credit	Jan		NA	-\$4.0B	-6.6B