



Daily Trading Plan for Mar 17, 2009

1. ESM9 IN PREVIOUS DAY

Open	High	Low	Closing
761.25	771.50	749.50	754.00

2. PIVOTS FOR ESM9

	Daily	Weekly	Monthly	Yearly
R3	789.17	866.58	967.83	2082.17
R2	780.33	811.17	920.42	1781.33
R1	761.17	782.83	827.33	1340.67
PPT	758.33	727.42	779.92	1039.83
S1	745.17	699.08	686.83	599.17
S2	736.33	643.67	639.42	448.75
S3	723.17	615.33	546.33	298.33

3. FOCUS NUMBERS

	Daily	Weekly
1st Sell level	775.50-773.25	777.00-779.50
2nd Sell level	784.75-786.00	872.25-875.00
1st Buy level	737.50-735.50	722.75-719.25
2nd Buy level	728.25-729.25	687.00-684.00

4. DAILY OUTLOOK

After 5 days on the up road, ES met its long-term major resistance level yesterday (former support level 768 area). The profit taking occurred after price hit 771.50 during the lunch time. Today ES could continue pulling the price back down to the 739 area. If last year's low can be held firmly, the price could move up again. Whether price can go higher or not, depends on economic reports and Fed interest rate announcement today and tomorrow. Choppy and high volatility days are coming. We are watching to see how the market sentiment changes.

ESM9 DAILY Chart



5. TRADING STRATEGY FOR Mar. 17, 2009

PPI economic report will be out in the early morning. If report is within expectations, ES may hold above 745 line. If report is not good, price may dip into 739 area for testing. In particular, the inverted H&S pattern neckline at 724.50 needs to be retested to see if that line turns into a support line or not. A move below 723.75 is negative, and it is possible for ES to dip a further to 718-713 (long area) range. A break above 766.75 is bullish. In that case it is likely for ES to pop up to a higher high around 775.50-777 (short area).

ESM9 INTRADAY



INTRADAY SCALPING NUMBERS

	Very Aggressive	Aggressive	Conservative
Sell level	763.75-766.50	772.25-773	785.50
Buy level	745.75-743.75	737.50-735.50	729.75-728.25

6. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=3.91)

789.06	+2/8
785.16	+1/8
781.25	8/8
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
781.25	8/8
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

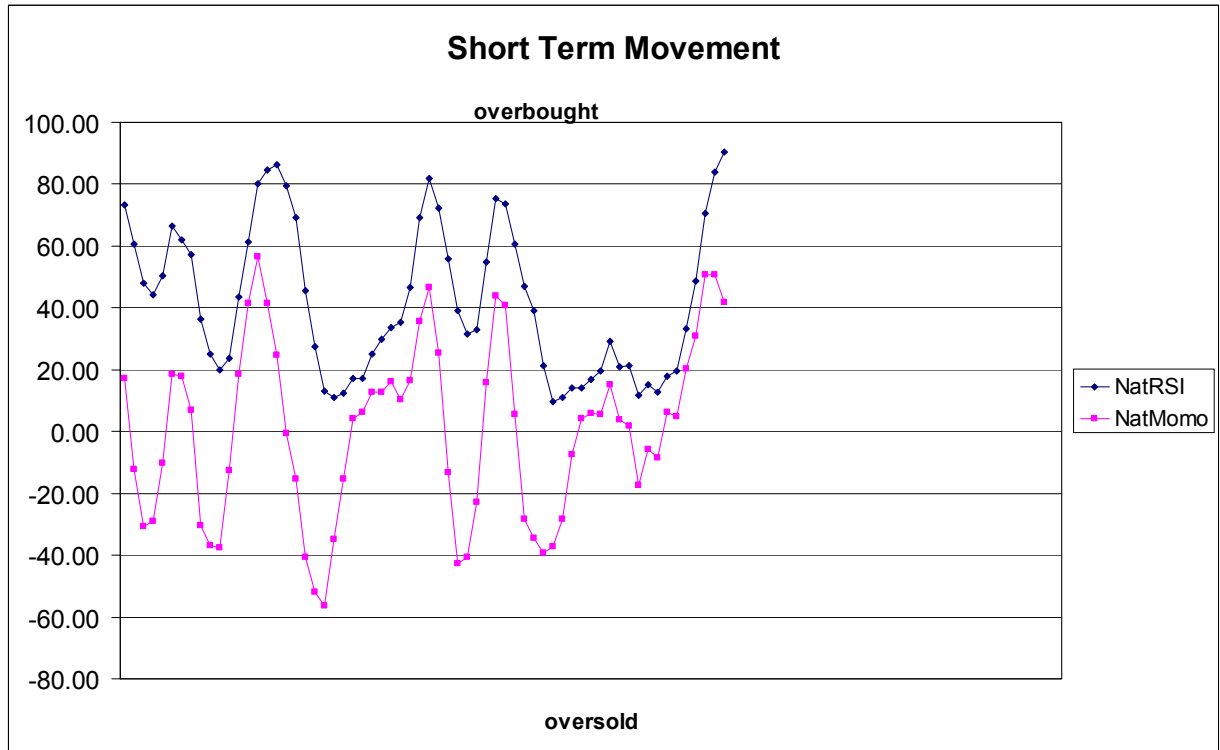
Down (Interval=3.91)

773.44	+2/8
769.53	+1/8
765.63	8/8
761.72	7/8
757.81	6/8
753.91	5/8
750.00	4/8
746.09	3/8
742.19	2/8
738.28	1/8
734.38	0/8
730.47	-1/8
726.56	-2/8

7. OVERNIGHT CALL

	1 st Sell level	2 nd Sell level
	765.25-766.75	773-776.50
Central line	754.00	
	742.25	735.25
	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 17	08:30	Building Permits	Feb	NA	510K	531K	
Mar 17	08:30	Core PPI	Feb	NA	0.1%	0.4%	
Mar 17	08:30	Housing Starts	Feb	NA	453K	466K	
Mar 17	08:30	PPI	Feb	NA	0.4%	0.8%	
Mar 18	08:30	Core CPI	Feb	NA	0.1%	0.2%	
Mar 18	08:30	CPI	Feb	NA	0.3%	0.3%	
Mar 18	08:30	Current Account Balance	Q4	NA	-\$136.7B	NA	
Mar 18	10:30	Crude Inventories	03/13	NA	NA	+749K	
Mar 18	14:15	FOMC Rate Decision		NA	NA	0.00%	-0.25%
Mar 19	08:30	Initial Claims	03/14	NA	NA	654K	
Mar 19	10:00	Leading Indicators	Feb	NA	-0.6%	0.4%	
Mar 19	10:00	Philadelphia Fed	Mar	NA	-40.0	-41.3	

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