



Daily Trading Plan for Mar 19, 2009

1. ESM9 IN PREVIOUS DAY

Open	High	Low	Closing
769.25	800.50	761.75	791.50

2. PIVOTS FOR ESM9

	Daily	Weekly	Monthly	Yearly
R3	846.17	866.58	967.83	2082.17
R2	823.33	811.17	920.42	1781.33
R1	807.42	782.83	827.33	1340.67
PPT	784.58	727.42	779.92	1039.83
S1	768.67	699.08	686.83	599.17
S2	745.83	643.67	639.42	448.75
S3	729.92	615.33	546.33	298.33

3. FOCUS NUMBERS

	Daily	Weekly
1st Sell level	816.25-818.75	777.00-779.50
2nd Sell level	822.50-823.50	872.25-875.00
1st Buy level	776.25-775.50	722.75-719.25
2nd Buy level	768.50-769.50	687.00-684.00

4. DAILY OUTLOOK

CPI report showed inflation in Feb, higher than forecasts. But the market continued the upside correction move yesterday. Based on price action in the past 7 rally days, ES shows bullish and quite big strength on the upside — which is very different from last November's rally. This rally could continue until next June or July depending which wave movement ES is going to have. Based on Elliott wave, ES could be in sub-wave 4 of wave 5 of the first impulse declining wave or in a big correction wave 2.

If it is in small sub-wave 4, price could go as high as to 895 area by performing by a-b-c pattern (see below chart). If ES is in a big correction wave 2, the price could go as high as to 1018 or higher to 1127.25 level. Because this week is option expiration week, and tomorrow is triple witching day, we need to see how 739 line behaves in the end of this week before we determine which ES wave is likely next week. Right now, we first need to see how price reacts on 807 line and 821.25 today and tomorrow.

ESM9 DAILY Chart



5. TRADING STRATEGY FOR Mar. 19, 2009

ES broke a multi H&S pattern neckline at 779.50 yesterday. Today we may see price pullback into this neckline for testing in the morning. If 775 -773 line can be held up firmly, ES will still move back up to challenge 800 line again or attempt to make another higher move. If there is a gap down move at open, we still look for dip to buy. If we gap up at open, there is a possibility the short term top may be seen soon.

ESM9 INTRADAY



INTRADAY SCALPING NUMBERS

	Very Aggressive	Aggressive	Conservative
Sell level	806.75-807.00	815.50-816.50	820.25-823.25
Buy level	776.75-775.50	769.50-768.50	761.00-760.25

6. PREDICTION FOR TODAY'S MOVEMENT

Current (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

Up (Interval=3.91)

820.31	+2/8
816.41	+1/8
812.50	8/8
808.59	7/8
804.69	6/8
800.78	5/8
796.88	4/8
792.97	3/8
789.06	2/8
785.16	1/8
781.25	0/8
777.34	-1/8
773.44	-2/8

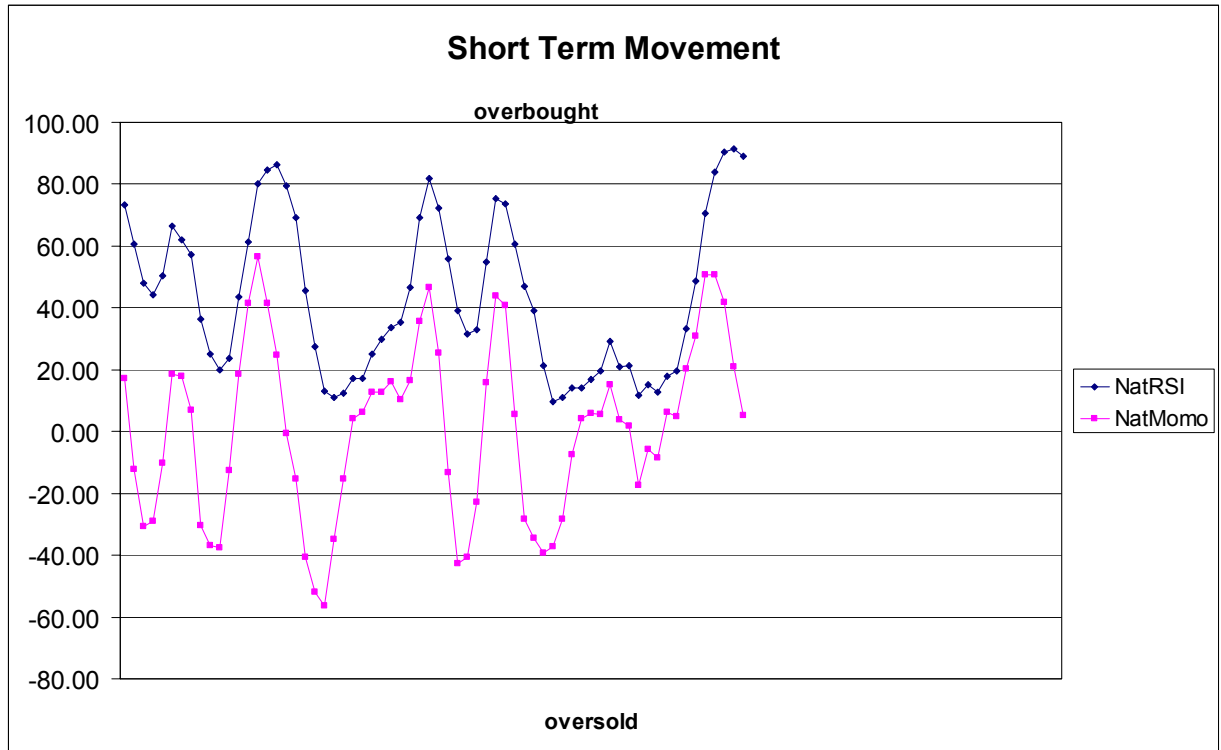
Down (Interval=3.91)

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
	799.75	804.00
Central line	791.50	
	783.25	779.50
	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 19	08:30	Initial Claims	03/14	NA	NA	NA	654K
Mar 19	10:00	Leading Indicators	Feb	NA	-0.6%	-0.6%	0.4%
Mar 19	10:00	Philadelphia Fed	Mar	NA	-40.0	-40.0	-41.3