



Daily Trading Plan for Mar 31, 2009

1. ESM9 IN PREVIOUS DAY

Open	High	Low	Closing
793.50	794.75	775.50	784.25

2. PIVOTS FOR ESM9

	Daily	Weekly	Monthly	Yearly
R3	813.42	878.83	967.83	2082.17
R2	804.08	854.67	920.42	1781.33
R1	794.17	835.33	827.33	1340.67
PPT	784.83	811.17	779.92	1039.83
S1	774.92	791.83	686.83	599.17
S2	765.58	767.67	639.42	448.75
S3	755.67	748.33	546.33	298.33

3. FOCUS NUMBERS

	Daily	Weekly
1st Sell level	797.50-799.75	845.50-847.50
2nd Sell level	808.50-809.50	885.00-884.75
1st Buy level	775.50-772.00	787.50-788.00
2nd Buy level	761.50-760.00	746.25-743.50

4. DAILY OUTLOOK

After a two and half week rally, the market decided to take a rest. And started the week negative. The market breadth was horrendous. Advance-declines were about 9:1 on NYSE.

Since we had a 13 day rally, a healthy pullback to smooth out over-demand is needed for the market, especially in a bear market. The original breakout line 724.50 hasn't been tested since it was broken. Why is this pullback occurring now? Auto companies news was not new, that topic has been talked about for more than three months. Nothing has been changed from last week to this Monday. Only change is our mind.

Yesterday's downside is a short-term correction after a big run up. This downside correction could be ended around yesterday's low or lower to 750-725 until ES finds a new equilibrium level.

ESM9 DAILY Chart



5. TRADING STRATEGY FOR Mar. 31, 2009

ES gapped down and went lower in the morning, bounced around lunch time, made lower lows intraday, and later rallied off the lows in the last hour trading, But it broke down a recently uptrend line.

ES may bounce up to retest that broken uptrend line, but yesterday breakdown movement was already creating a bearish tone on the chart. Based on 60 min chart, there is a possible H&S pattern. If tomorrow the 800 line (right shoulder top) can hold price down, 768-767 or lower to 750-748 range is likely to be retested again.

ESM9 INTRADAY



INTRADAY SCALPING NUMBERS

	Very Aggressive	Aggressive	Conservative
Sell level	791.75-792.75	797.50-799.75	808.25-809.50
Buy level	777.25-775.50	767.25-768.50	761.75-760.00

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6. PREDICTION FOR TODAY'S MOVEMENT

Current (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

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

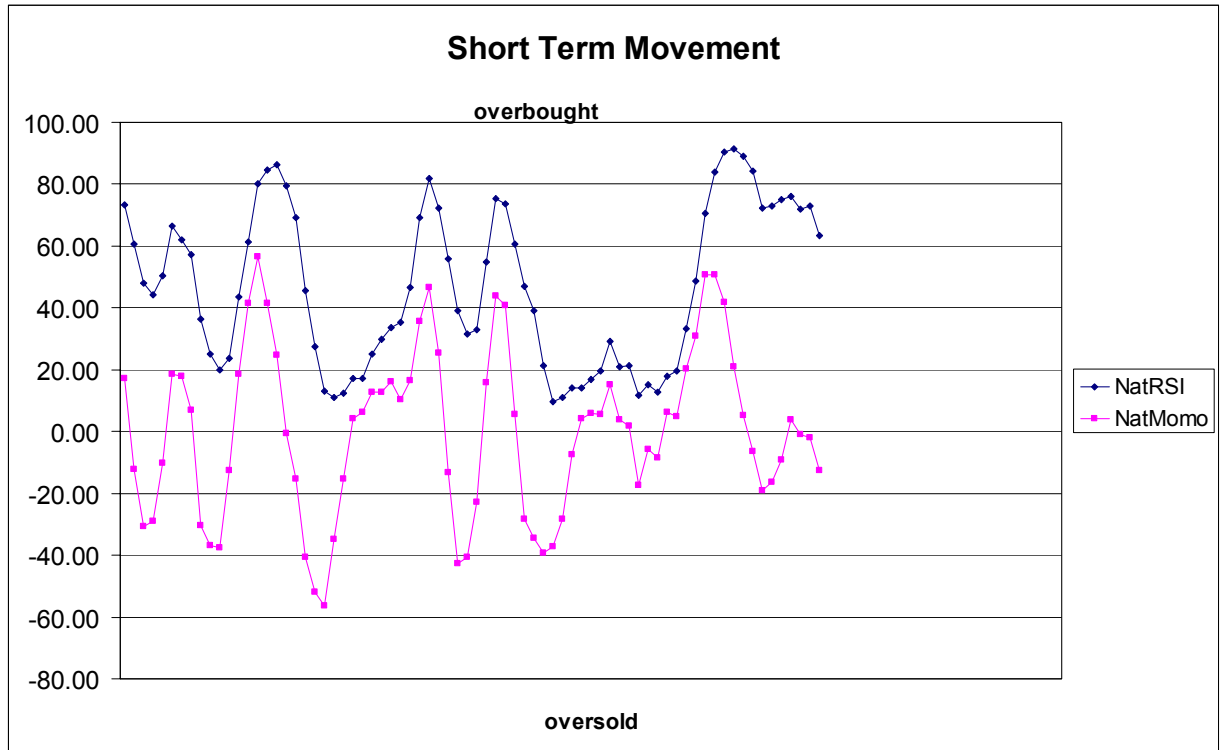
Down (Interval=3.91)

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
	794.75-796.75	799.75-801.75
Central line	784.50	
	777.50-774.75	767.25
	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 31	09:00	Consumer Confidence	Mar	28.0	27.0	25.0	
Mar 31	09:00	S&P/Case-Shiller Home Price Index	Jan	NA	-18.5%	-18.55%	
Mar 31	09:45	Chicago PMI	Mar	36.0	34.7	34.2	
Apr 01	08:15	ADP Employment Change	Mar	-635K	-648K	-697K	
Apr 01	10:00	Construction Spending	Feb	-2.0%	-1.6%	-3.3%	
Apr 01	10:00	ISM Index	Mar	37.0	36.0	35.8	
Apr 01	10:00	Pending Home Sales	Feb	-1.0%	-2.0%	-7.7%	
Apr 01	10:30	Crude Inventories	03/27	NA	NA	+3300K	
Apr 01	14:00	Auto Sales	Mar	NA	NA	2.9M	
Apr 01	14:00	Truck Sales	Mar	NA	NA	3.5M	
Apr 02	08:30	Initial Claims	03/28	645K	653K	NA	
Apr 02	10:00	Factory Orders	Feb	-0.3%	-0.3%	-1.9%	

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Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Apr 03	08:30	Average Workweek	Mar	33.3	33.3	33.3	33.3
Apr 03	08:30	Hourly Earnings	Mar	0.2%	0.2%	0.2%	0.2%
Apr 03	08:30	Nonfarm Payrolls	Mar	-640K	-656K	-651K	-651K
Apr 03	08:30	Unemployment Rate	Mar	8.5%	8.5%	8.1%	8.1%
Apr 03	10:00	ISM Services	Mar	43.0	42.0	41.6	41.6