



Daily Trading Plan for April 1, 2009

1. ESM9 IN PREVIOUS DAY

Open	High	Low	Closing
791.50	807.00	786.50	794.75

2. PIVOTS FOR ESM9

	Daily	Weekly	Monthly	Yearly
R3	826.17	878.83	1026.33	2082.17
R2	816.58	854.67	928.42	1781.33
R1	805.67	835.33	861.58	1340.67
PPT	796.08	811.17	763.67	1039.83
S1	785.17	791.83	696.83	599.17
S2	775.58	767.67	598.92	448.75
S3	764.67	748.33	532.08	298.33

3. FOCUS NUMBERS

	Daily	Weekly
1st Sell level	806.50-807.75	845.50-847.50
2nd Sell level	815.50-816.75	885.00-884.75
1st Buy level	773.25-772.25	787.50-788.00
2nd Buy level	761.50-760.00	746.25-743.50

4. DAILY OUTLOOK

Hopes for Spring helped the market gap up for most of the day, but at the end it sold off again. On the last day of the first quarter of 2009, few traders liked the rally enough to take it home.

Based on yesterday's volume this downside countermove hasn't been completed yet. Early morning the low volume showed on the upside, and later heavy volume increased on the downside. This kind of behavior indicates a very possible chance of a further down move to retest the breakout line. If ES fails to break the 800 line today, 784 or lower to 764-752 are possible.

ESM9 DAILY Chart



5. TRADING STRATEGY FOR April 1, 2009

ES gapped up at open and steadily move up until 2:45pm in the early afternoon, then suddenly sold off in the last hour. ES mirrored its previous day's move, perhaps due to big institutions making adjustments in their fund portfolio in the last two days of the quarter.

Today there are two possibilities for the ES. First we may see ES continue moving down to 775 or 764-760.50 range from yesterday's decline, and later bounce up from those support levels. Second, ES may bounce up to squeeze shorts and move higher to 808.50-809.50 or 815.50 area to retest that broken uptrend line, and then sharply sell off again. But yesterday's late sell-off may discourage the buyers. 764-760.50 or lower to 750-748 range is likely to be seen first.

ESM9 INTRADAY



INTRADAY SCALPING NUMBERS

	Very Aggressive	Aggressive	Conservative
Sell level	795.25	803.75-805.75	815.50-816.50
Buy level	777.25	766.28-764	756.50-754.75

6. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=1.95)

808.59	+2/8
806.64	+1/8
804.69	8/8
802.73	7/8
800.78	6/8
798.83	5/8
796.88	4/8
794.92	3/8
792.97	2/8
791.02	1/8
789.06	0/8
787.11	-1/8
785.16	-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

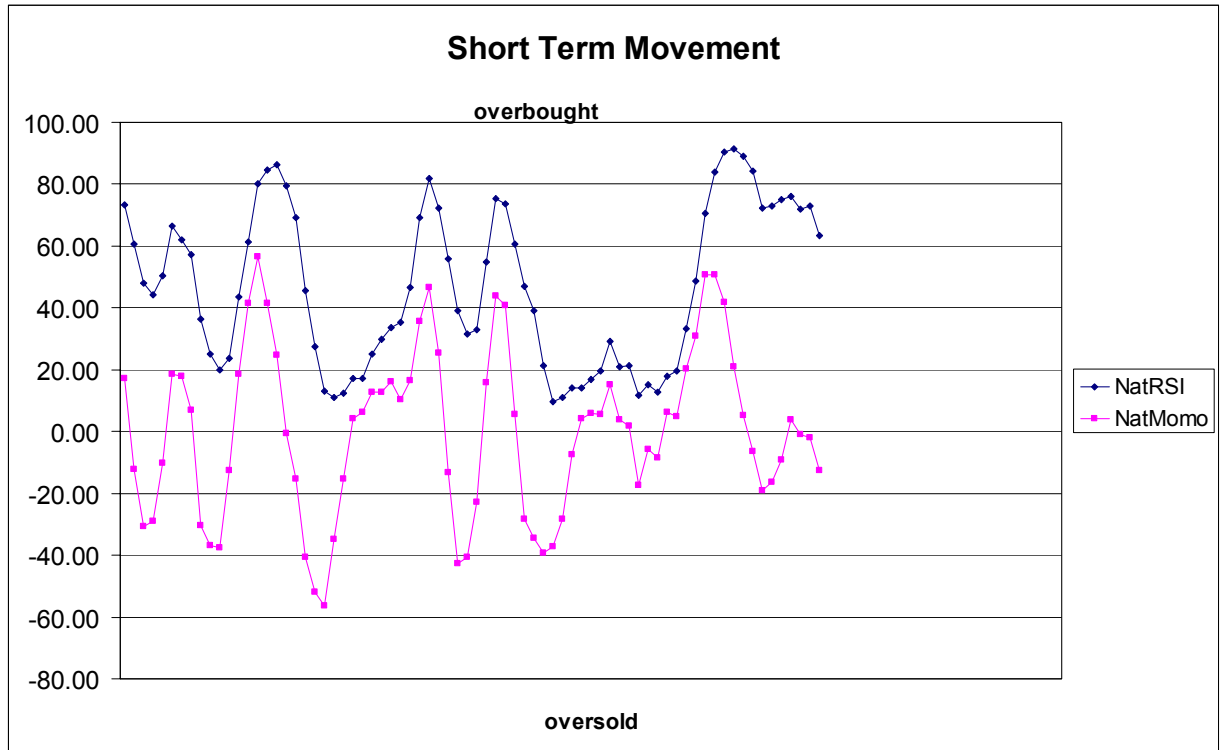
Down (Interval=3.91)

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	803.75-804.75
Central line	786.75	
	779.50	776-775.25
	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