



Daily Trading Plan for April 24, 2009

1. ESM9 IN PREVIOUS DAY

Open	High	Low	Closing
842.50	850.00	831.25	848.75

2. PIVOTS FOR ESM9

	Daily	Weekly	Monthly	Yearly
R3	874.17	922.50	1026.33	2082.17
R2	862.08	897.25	928.42	1781.33
R1	855.42	882.00	861.58	1340.67
PPT	843.33	856.75	763.67	1039.83
S1	836.67	841.50	696.83	599.17
S2	824.58	816.25	598.92	448.75
S3	817.92	801.00	532.08	298.33

3. FOCUS NUMBERS

	Daily	Weekly
1st Sell level	855.25-856.75	892.25 - 895.25
2nd Sell level	871.25-872.25	916.75 - 921.00
1st Buy level	840.50-839.50	813.25- 809.75
2nd Buy level	830.50-828.75	798.25- 796.00

4. DAILY OUTLOOK

ES went both sides in the past 4 days after six weekly rallies. It frustrated most traders. But this kind of behavior from ES is really normal. It is trying to rebalance itself and get ready for next movement. For bearish view, the a-b-c pattern hasn't been breached yet. There still is a chance to go down to form c bottom as long as 858.75 line holds the price down firmly. If ES goes up 872 in later afternoon and closes above 872 line, then price movement breaches bearish a-b-c pattern. That would generate a new sharp rally in the coming weeks.

ESM9 DAILY Chart



5. TRADING STRATEGY FOR April 24, 2009

60min chart shows ES is forming a triangle pattern for contraction move. As long as this morning 856.75-855.25 range holds price down firmly, we should still expect to see 840-39 range. In the meantime, 828.75 returns as an important level for this afternoon. If ES breakdown 828.75 level, it could lead to a quick dive into 820-818 range or lower. If 840-39 range can be held up, and ES goes up to breakout 861.75 line instead of going down, then higher to 872 should be expected. If ES can't breakout either high 861.75 or low 828.75, then we should see one more narrow range day. In this case, stay away from 843.75 the whipsaw line.

ESM9 INTRADAY



INTRADAY SCALPING NUMBERS

	Very Aggressive	Aggressive	Conservative
Sell level	855.25-856.75	871.75-872.75	882.25-884.25
Buy level	840.75-839.50	830.50-828.75	820.75-818.50

6. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=3.91)

851.56	+2/8
847.66	+1/8
843.75	8/8
839.84	7/8
835.94	6/8
832.03	5/8
828.13	4/8
824.22	3/8
820.31	2/8
816.41	1/8
812.50	0/8
808.59	-1/8
804.69	-2/8

Up (Interval=3.91)

882.81	+2/8
878.91	+1/8
875.00	8/8
871.09	7/8
867.19	6/8
863.28	5/8
859.38	4/8
855.47	3/8
851.56	2/8
847.66	1/8
843.75	0/8
839.84	-1/8
835.94	-2/8

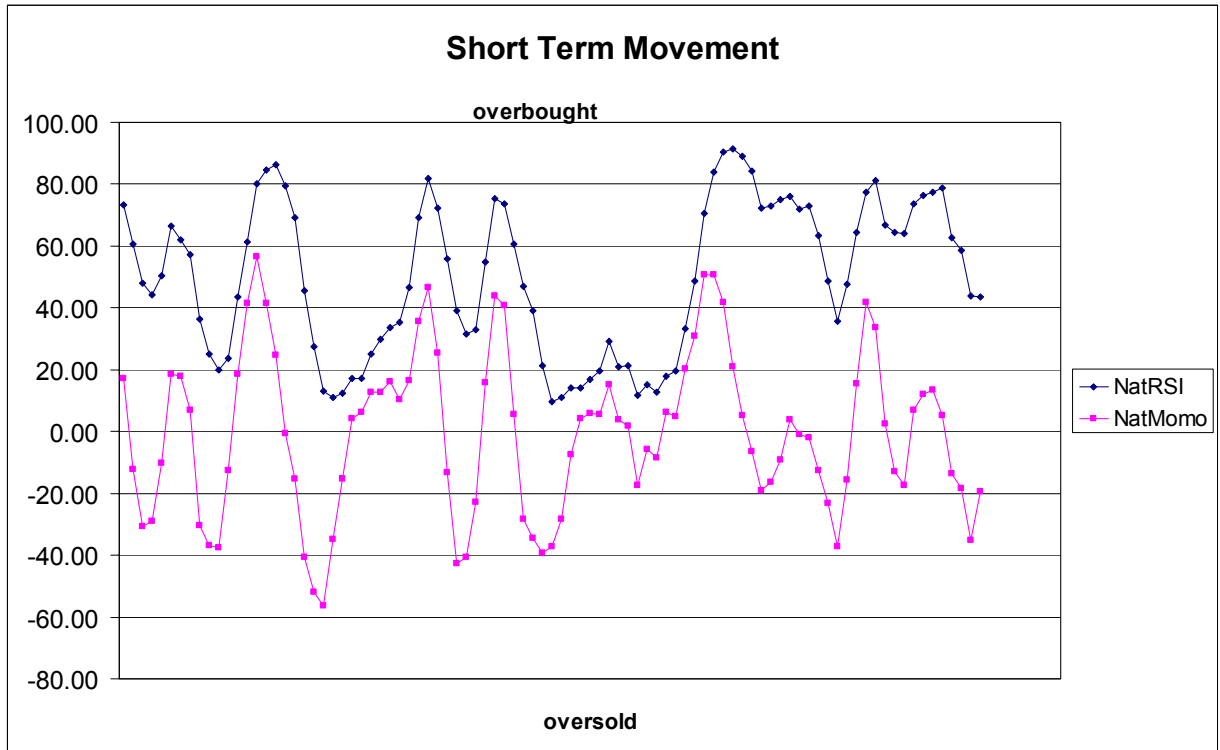
Down (Interval=3.91)

867.19	+2/8
863.28	+1/8
859.38	8/8
855.47	7/8
851.56	6/8
847.66	5/8
843.75	4/8
839.84	3/8
835.94	2/8
832.03	1/8
828.13	0/8
824.22	-1/8
820.31	-2/8

7. OVERNIGHT CALL

	1 st Sell level	2 nd Sell level
	854.00-857.00	865.50-863.75
Central line	848.75	
	840.00	834-831.50
	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
Apr 24	08:30	Durable Orders	Mar	NA	-1.5%	5.1%	
Apr 24	08:30	Durable Orders, Ex-Auto	Mar	NA	-1.2%	3.9%	
Apr 24	10:00	New Home Sales	Mar	NA	340K	337K	