



Daily Trading Plan for May 7, 2009

1. ESM9 IN PREVIOUS DAY

Open	High	Low	Closing
912.00	918.00	901.25	917.25

2. PIVOTS FOR ESM9

	Daily	Weekly	Monthly	Yearly
R3	939.83	936.58	1017.58	2082.17
R2	928.92	911.17	951.67	1781.33
R1	923.08	893.58	910.83	1340.67
PPT	912.07	868.17	844.92	1039.83
S1	906.33	850.58	804.08	599.17
S2	895.42	825.17	738.17	448.75
S3	889.58	807.58	697.33	298.33

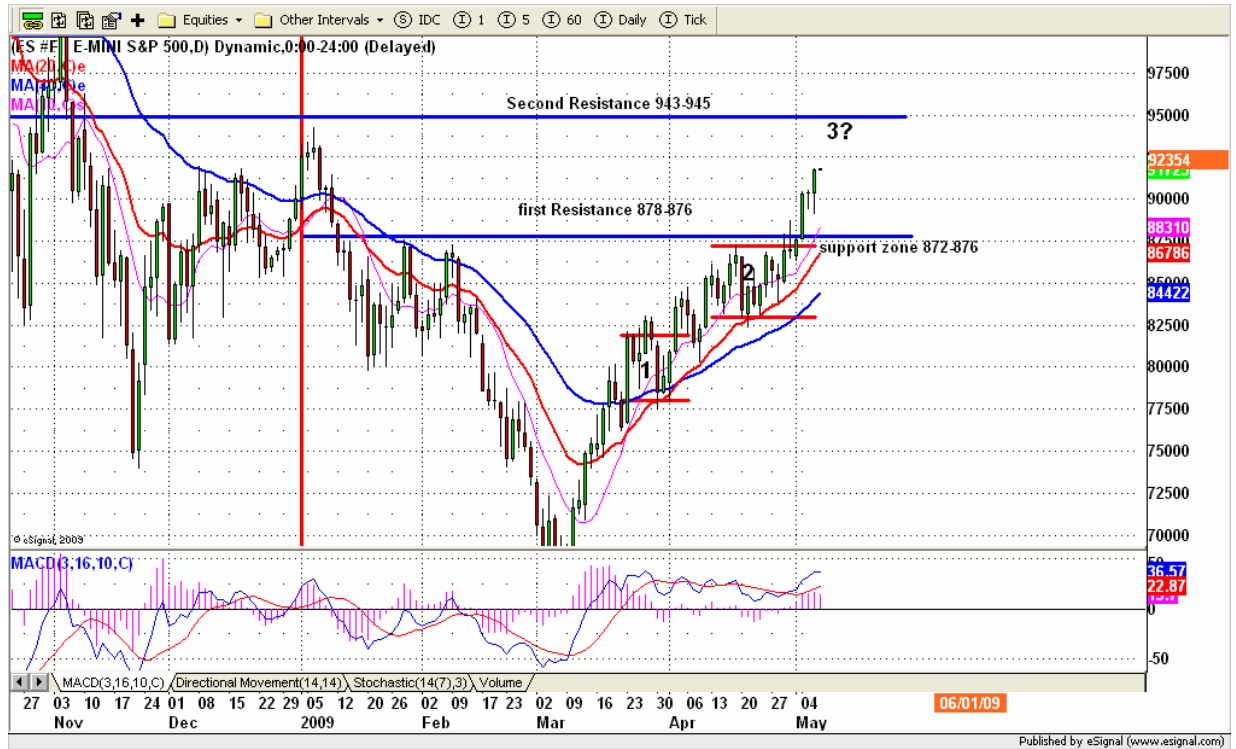
3. FOCUS NUMBERS

	Daily	Weekly
1st Sell level	926.50- 928.25	898.00 - 899.50 done
2nd Sell level	932.50- 935.25	933.25- 935.50
1st Buy level	906.75-908.25	845.00- 842.00
2nd Buy level	900.25-899.50	821.75 - 820.25

4. DAILY OUTLOOK

ES did make its continuation high after it pulled back in the overnight trading. It is heading to our second resistance area. We may see some decent pullback from that. Market optimism has been picked up since Ben's speech on Tuesday. It indicates that ES may be near the short term top. Today ES may make a high for this week; a small pullback should be expected in the later afternoon. But as long as 900-899 range is holding up, the price still could be pushed back up again to make a double top.

ESM9 DAILY Chart



5. TRADING STRATEGY FOR May 7, 2009

Today ES could make a last push to make this week's high. If ES goes up first in the morning, we are looking for short entry around 923.25-921.75 or higher 930.50-932.75 range. If ES goes down first, we are looking for long entry around 899.50-897.50 area for first attempt to retest yesterday's high. If ES breaks down 896-895 range, it is likely for it to move lower to 889-886 range.

ESM9 INTRADAY



INTRADAY SCALPING NUMBERS

	Very Aggressive	Aggressive	Conservative
Sell level	921.25- 923.25	926.75-928.25	932.50-935.50
Buy level	908.25-907.00	900.25-899.50	889.00-887.50

6. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=3.91)

945.31	+2/8
941.41	+1/8
937.50	8/8
933.59	7/8
929.69	6/8
925.78	5/8
921.88	4/8
917.97	3/8
914.06	2/8
910.16	1/8
906.25	0/8
902.34	-1/8
898.44	-2/8

Up (Interval=3.91)

945.31	+2/8
941.41	+1/8
937.50	8/8
933.59	7/8
929.69	6/8
925.78	5/8
921.88	4/8
917.97	3/8
914.06	2/8
910.16	1/8
906.25	0/8
902.34	-1/8
898.44	-2/8

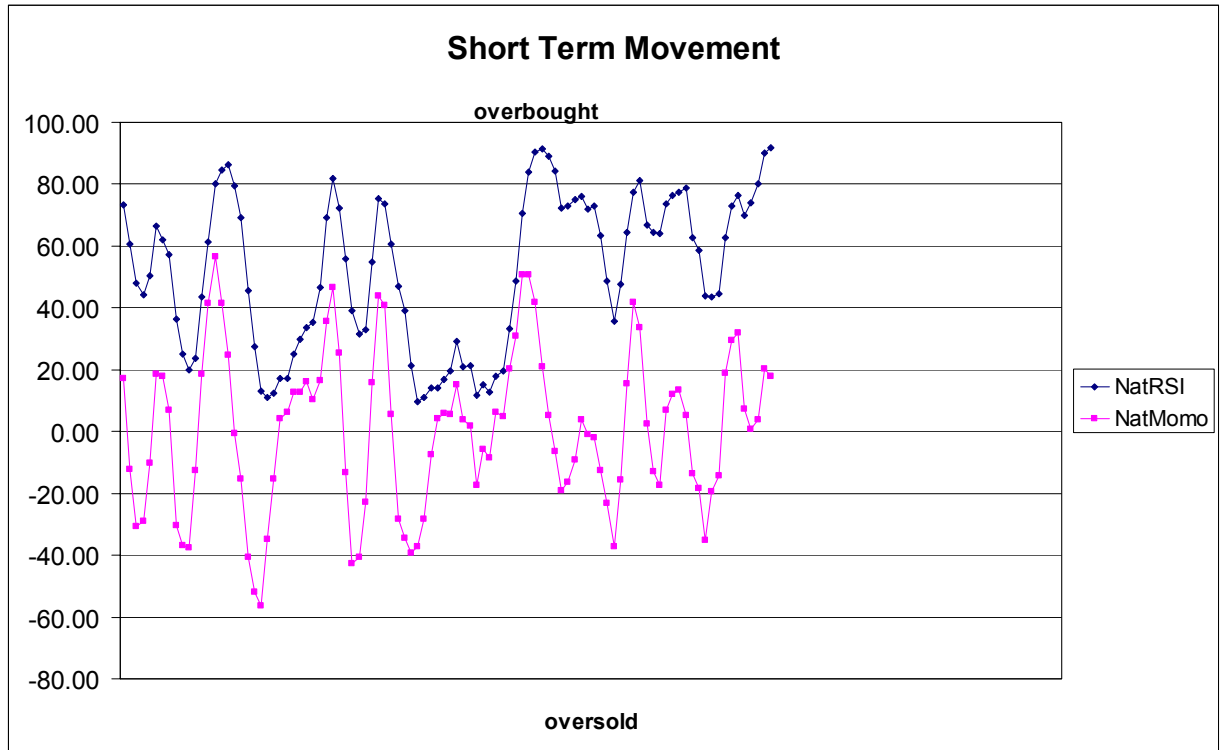
Down (Interval=3.91)

929.69	+2/8
925.78	+1/8
921.88	8/8
917.97	7/8
914.06	6/8
910.16	5/8
906.25	4/8
902.34	3/8
898.44	2/8
894.53	1/8
890.63	0/8
886.72	-1/8
882.81	-2/8

7. OVERNIGHT CALL

	1 st Sell level	2 nd Sell level
	922.25-924.75	930.25-932.75
Central line	917.25	
	908.75	900.75- 901.50
	1st Buy level	2nd 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
May 07	08:30	Initial Claims	05/02	NA	NA	NA	NA
May 07	08:30	Productivity-Prel	Q1	NA	0.9%	-0.4%	
May 07	08:30	Unit Labor Costs	Q1	NA	2.5%	5.7%	
May 07	15:00	Consumer Credit	Mar	NA	-\$3.3B	-\$7.5B	
May 08	08:30	Average Workweek	Apr	NA	33.2	33.2	
May 08	08:30	Hourly Earnings	Apr	NA	0.2%	0.2%	
May 08	08:30	Nonfarm Payrolls	Apr	NA	-620K	-663K	
May 08	08:30	Unemployment Rate	Apr	NA	8.9%	8.5%	
May 08	10:00	Wholesale Inventories	Mar	NA	-1.0%	-1.5%	