



## Daily Trading Plan for May 14, 2009

### 1. ESM9 IN PREVIOUS DAY

Open	High	Low	Closing
892.25	895.50	880.00	885.25

### 2. PIVOTS FOR ESM9

	Daily	Weekly	Monthly	Yearly
R3	909.33	990.75	1017.58	2082.17
R2	902.42	959.25	951.67	1781.33
R1	893.83	942.00	910.83	1340.67
<b>PPT</b>	<b>886.92</b>	<b>910.50</b>	<b>844.92</b>	<b>1039.83</b>
S1	878.33	893.25	804.08	599.17
S2	871.40	861.75	738.17	448.75
S3	862.83	844.50	697.33	298.33

### 3. FOCUS NUMBERS

	Daily	Weekly
<b>1<sup>st</sup> Sell level</b>	<b>895.50-896.50</b>	<b>945.75-947.00</b>
<b>2<sup>nd</sup> Sell level</b>	<b>903.00-904.25</b>	<b>974.00-978.25</b>
<b>1<sup>st</sup> Buy level</b>	<b>872.25-870.00</b>	<b>880.25-875.50</b>
<b>2<sup>nd</sup> Buy level</b>	<b>862.25-859.25</b>	<b>866.00-862.25</b>

#### 4. DAILY OUTLOOK

ES broke its 9-day moving average support line and barely held above the low line of recent uptrend channel. It appears on the daily chart that ES had completed its 1-2-3 high push movement and did some short-term retracement in the past two days. This retracement may be last until next week. There is a potential inverted H&S pattern on daily chart. If ES fails to hold above 850, it is likely for ES to dip down to form a right shoulder's low around 800 area or lower to 750 area. Step by Step, as long as today ES is holding above 856 line, and the fast ema line doesn't cross its slow ema line, we should not assume that current pullback is a new decline in the bear market i.e. treat it as a retracement, not a change in the short-term trend.

ESM9 DAILY Chart



## 5. TRADING STRATEGY FOR May 14, 2009

ES gapped down and stayed down for closing. NR7 preceded the price expansion move as it should in a normal movement. Today we may see the price has its continuation low move first until ES makes its full test of the previous breakout level (872-868). If ES can hold up its first hour range low and later break out range high, the price could go higher to retest yesterday's high or attempt to fill yesterday's gap. But for upside move, we need to hear PPI report is within expectations. Otherwise, the price still has a chance to move down to 872-768 to fill May 1 gap or April 29 gap (858.25-851.75 range). If ES gaps up at open, we are looking for major resistance level 894-895.50 and 905.75-906.75 for short. If it gaps down at open, we are looking for support level around 864.50-862.50 and 858.25 area for long.

### ESM9 INTRADAY



### INTRADAY SCALPING NUMBERS

	Very Aggressive	Aggressive	Conservative
<b>Sell level</b>	<b>892.50-895.00</b>	<b>898.75-900.25</b>	<b>904.50-906.25</b>
<b>Buy level</b>	<b>872.25-870.25</b>	<b>862.25-864.50</b>	<b>859.25-858.25</b>

## 6. PREDICTION FOR TODAY'S MOVEMENT

### Current (interval=1.95)

902.34	+2/8
900.39	+1/8
898.44	8/8
896.48	7/8
894.53	6/8
892.58	5/8
890.63	4/8
888.67	3/8
886.72	2/8
884.77	1/8
882.81	0/8
880.86	-1/8
878.91	-2/8

### Up (Interval=3.91)

914.06	+2/8
910.16	+1/8
906.25	8/8
902.34	7/8
898.44	6/8
894.53	5/8
890.63	4/8
886.72	3/8
882.81	2/8
878.91	1/8
875.00	0/8
871.09	-1/8
867.19	-2/8

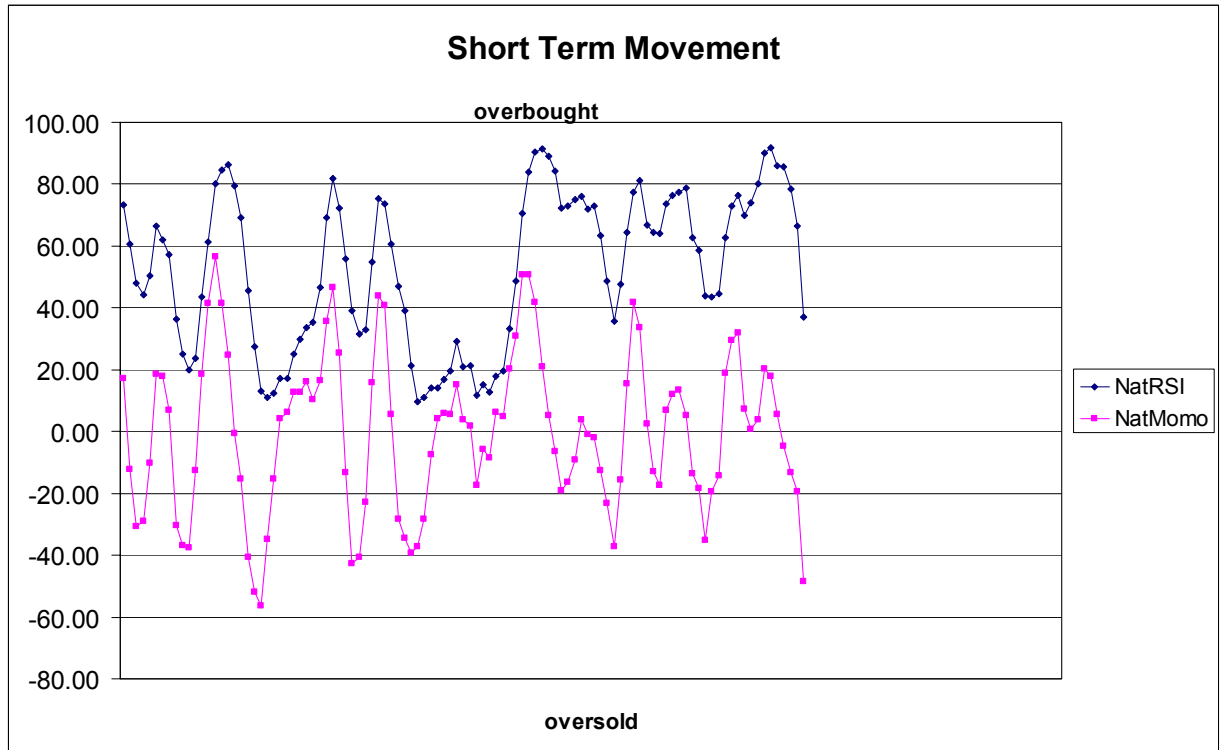
### Down (Interval=3.91)

898.44	+2/8
894.53	+1/8
890.63	8/8
886.72	7/8
882.81	6/8
878.91	5/8
875.00	4/8
871.09	3/8
867.19	2/8
863.28	1/8
859.38	0/8
855.47	-1/8
851.56	-2/8

## 7. OVERNIGHT CALL

	1 <sup>st</sup> Sell level	2 <sup>nd</sup> Sell level
	893.75-895.50	899.50-902.75
Central line	885.25	
	876.25-875.00	870.50-67.50
	1 <sup>st</sup> Buy level	2 <sup>nd</sup> 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 14	08:30	Core PPI	Apr		NA	0.1%	0.0%
May 14	08:30	Initial Claims	05/09		NA	NA	601K
May 14	08:30	PPI	Apr		NA	0.1%	-1.2%
May 15	08:30	Core CPI	Apr		NA	0.1%	0.2%
May 15	08:30	CPI	Apr		NA	0.0%	-0.1%
May 15	08:30	Empire Manufacturing	May		NA	-15.00	-14.65
May 15	09:00	Net Long-Term TIC Flows			NA	NA	\$22.0B
May 15	09:15	Capacity Utilization	Apr		NA	68.9%	69.3%
May 15	09:15	Industrial Production	Apr		NA	-0.6%	-1.5%
May 15	09:55	Mich Sentiment-Prel	May		NA	65.0	65.1