



Daily Trading Plan for July 28, 2009

1. ESU9 IN PREVIOUS DAY

Open	High	Low	Closing
974.25	980.00	969.00	980.00

2. PIVOTS FOR ESU9

	Daily	Weekly	Monthly	Yearly
R3	994.67	1033.83	1019.25	2082.17
R2	987.33	1006.42	986.00	1781.33
R1	983.67	992.08	950.75	1340.67
PPT	976.33	964.67	917.75	1039.83
S1	972.67	950.33	882.25	599.17
S2	965.33	922.92	849.00	448.75
S3	961.77	908.58	813.75	298.33

3. FOCUS NUMBERS

	Daily	Weekly
1st Sell level	987.25-989.50	987.75-990.25
2nd Sell level	999.75-1003.25	1004.75-1006.50
1st Buy level	971.25-970.50	953.25-950.00
2nd Buy level	962.25-961.75	925.50-927.00

4. DAILY OUTLOOK

ES resumes its upside moves after it did a small correction early in the session. The latest uptrend hasn't completed yet, it needs to go up a little bit more to shakeout weak hands before it pulls back for another small correction.

Usually the third wave is longer lasting. As long as 957 breakout line holds up and acts a strong support level, it could take many weeks to complete this third wave.

ESU9 DAILY Chart



5. TRADING STRATEGY FOR July 28, 2009

ES found its support around 970-969 range yesterday. Today ES could make a continuation high if price moves above 984. The early morning key line is 980. On a move above it, odds will believe the price intends to move higher and a squeezing move could push price up to 987.75 (scalping short entry) or higher to 999.75 area (short entry). On a failure to breakout 980 in the morning, price could dip down 974-973 range to search for support. On 60min chart, the uptrend from starting point 912.50 is in the latest stage. As soon as the price finds the short-term top, it could push price down towards 957 area for retesting.

ESU9 INTRADAY



INTRADAY SCALPING NUMBERS

	Very Aggressive	Aggressive	Conservative
Sell level	987.75-989.50	999.75-998.50	1006.25-1003.75
Buy level	971.25	962.25	957.50-954.50

6. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=1.95)

988.28	+2/8
986.33	+1/8
984.38	8/8
982.42	7/8
980.47	6/8
978.52	5/8
976.56	4/8
974.61	3/8
972.66	2/8
970.70	1/8
968.75	0/8
966.80	-1/8
964.84	-2/8

Up (Interval=3.91)

1007.81	+2/8
1003.91	+1/8
1000.00	8/8
996.09	7/8
992.19	6/8
988.28	5/8
984.38	4/8
980.47	3/8
976.56	2/8
972.66	1/8
968.75	0/8
964.84	-1/8
960.94	-2/8

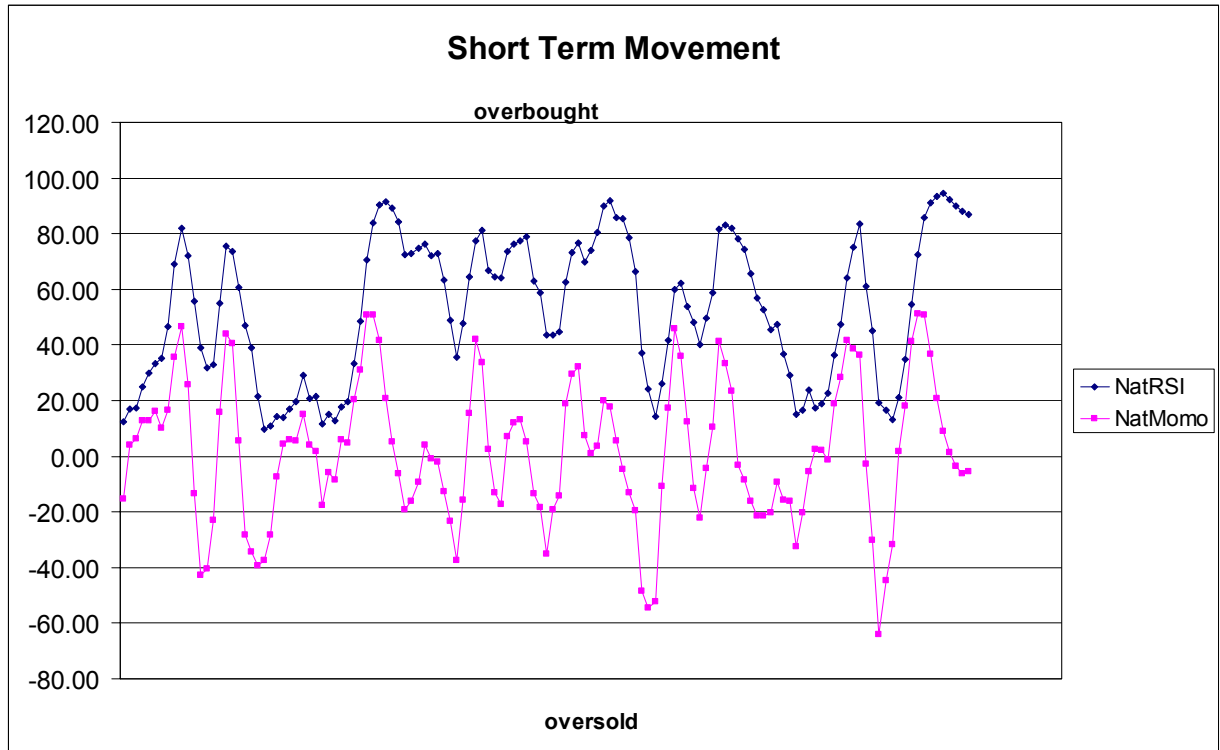
Down (Interval=1.95)

988.28	+2/8
986.33	+1/8
984.38	8/8
982.42	7/8
980.47	6/8
978.52	5/8
976.56	4/8
974.61	3/8
972.66	2/8
970.70	1/8
968.75	0/8
966.80	-1/8
964.84	-2/8

7. OVERNIGHT CALL (3:30am to 8am)

	1 st Sell level	2 nd Sell level
	985.75-987.25	991-993.25
Central line	978.50	
	973.50-971.25	966.25-963.75
	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
Jul 28	09:00	Consumer Confidence	Jul		NA	48.7	49.3
Jul 28	09:00	S&P/Case-Shiller Home Price Index	May		NA	-17.80%	-18.12%
Jul 29	08:30	Durable Orders	Jun		NA	-0.5%	1.8%
Jul 29	08:30	Durables, Ex Transportation	Jun		NA	0.1%	1.1%
Jul 29	10:30	Crude Inventories	07/24		NA	NA	-1.80M
Jul 29	14:00	Fed's Beige Book					
Jul 30	08:30	Initial Claims	07/25		NA	585K	554K
Jul 31	08:30	GDP-Adv.	Q2		NA	-1.5%	-5.5%
Jul 31	08:30	Core PCE	Q2		NA	2.4%	1.6%
Jul 31	08:30	Chain Deflator-Adv.	Q2		NA	1.0%	2.8%
Jul 31	08:30	Employment Cost Index	Q2		NA	0.3%	0.3%
Jul 31	09:45	Chicago PMI	Jul		NA	42.0	39.9

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