



Daily Trading Plan for Aug. 27, 2009

1. ESU9 IN PREVIOUS DAY

Open	High	Low	Closing
1023.75	1032.00	1020.25	1026.75

2. PIVOTS FOR ESU9

	Daily	Weekly	Monthly	Yearly
R3	1044.17	1094.17	1159.33	2082.17
R2	1038.08	1060.58	1076.67	1781.33
R1	1032.42	1042.92	1030.58	1340.67
PPT	1026.33	1009.33	947.92	1039.83
S1	1020.67	991.67	901.83	599.17
S2	1014.58	958.08	819.17	448.75
S3	1008.92	940.42	773.08	298.33

3. FOCUS NUMBERS

	Daily	Weekly
1st Sell level	1038.25-1039.75	1034.75-1037.75
2nd Sell level	1043.75-1047.00	1063.75-1059.75
1st Buy level	1014.50-1012.50	1012.50-1010.50
2nd Buy level	1005.00-1003.75	1000-998.50

4. DAILY OUTLOOK

ES has been repeating the same pattern it made in early June. Short-term overbought condition leads sideway for consolidation to smooth out the imbalance. Based on the daily chart, the recent rally seems getting exhausted every day. Indecisive daily moves will make buyers nervous. But as long as daily support lines (10, 20 and 40-day EMA) hold up the price, the upside still has one or two pushes to complete this sub-wave 3 of primary wave 2. (based on Elliot wave move)

Today GDP report could influence the market. If ES holds up yesterday's low 1020.50, it is likely for us to see 1038 area retested one more time.

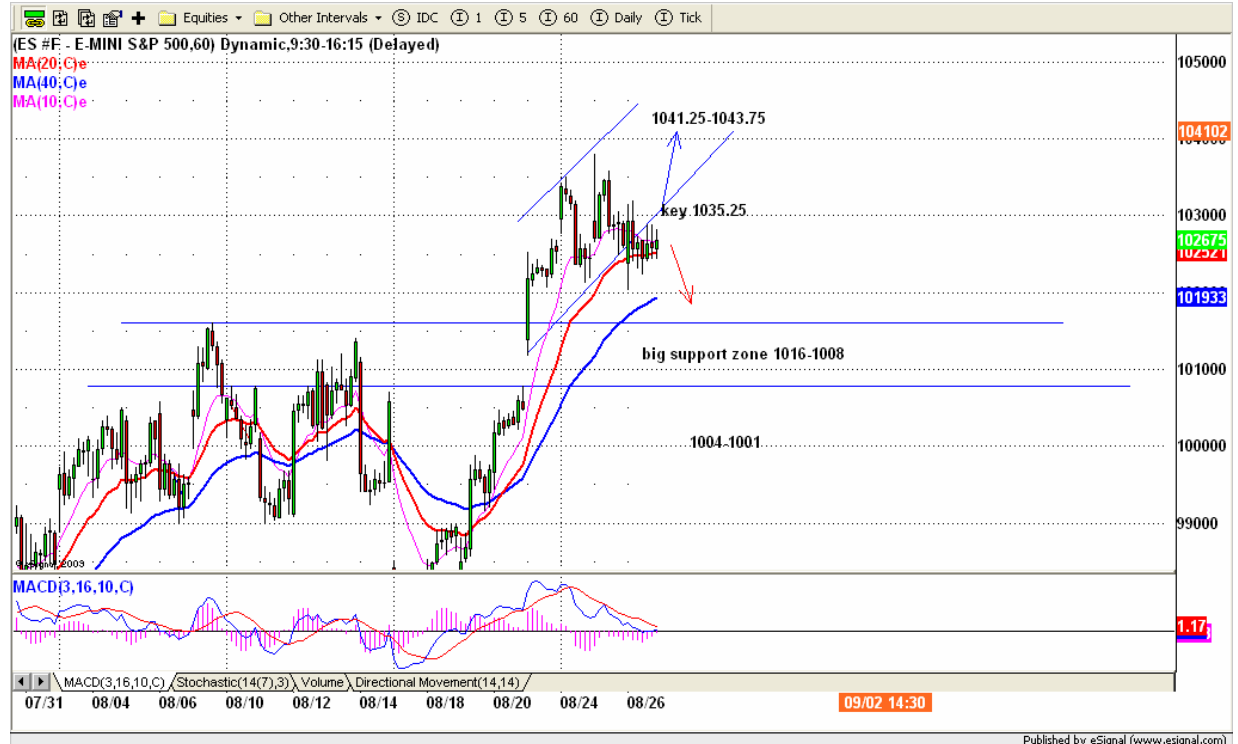
ESU9 DAILY Chart



5. TRADING STRATEGY FOR Aug. 27, 2009

Yesterday ES came close to forming an inside day with a relatively narrow range. Today if ES breaks out 1034-35.25 range, it is likely to move up to 1038 (short entry) or higher to 1043.75 (2nd short entry). If ES can't breakout 1034-35.25 range, instead breaking down 1020.50, then, downside momentum could push the price lower to 1014-12.50 range (long entry). A move below 1010.50 line will be negative. The odds will interpret this as signaling the end of the up rally.

ESU9 INTRADAY



INTRADAY SCALPING NUMBERS

	Very Aggressive	Aggressive	Conservative
Sell level	1034.75	1039.75-1038.75	1042.75-1043.75
Buy level	1016-1014.50	1008.50-1007.00	1002.25-1000.00

6. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=1.95)

1035.16	+2/8
1033.20	+1/8
1031.25	8/8
1029.30	7/8
1027.34	6/8
1025.39	5/8
1023.44	4/8
1021.48	3/8
1019.53	2/8
1017.58	1/8
1015.63	0/8
1013.67	-1/8
1011.72	-2/8

Up (Interval=3.91)

1054.69	+2/8
1050.78	+1/8
1046.88	8/8
1042.97	7/8
1039.06	6/8
1035.16	5/8
1031.25	4/8
1027.34	3/8
1023.44	2/8
1019.53	1/8
1015.63	0/8
1011.72	-1/8
1007.81	-2/8

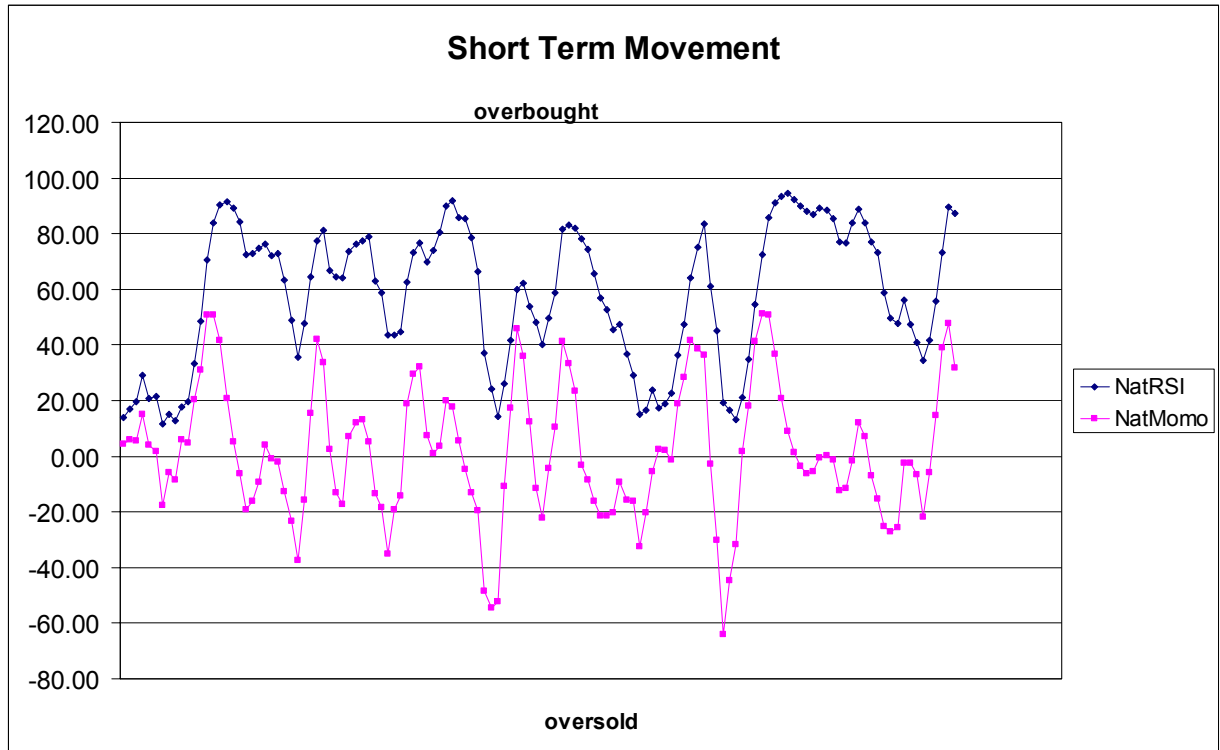
Down (Interval=3.91)

1039.06	+2/8
1035.16	+1/8
1031.25	8/8
1027.34	7/8
1023.44	6/8
1019.53	5/8
1015.63	4/8
1011.72	3/8
1007.81	2/8
1003.91	1/8
1000.00	0/8
996.09	-1/8
992.19	-2/8

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

	1 st Sell level	2 nd Sell level
	1031.75-1034.25	1042.25-1039.25
Central line	1026.75	
	1020.75	1012.50-1010.50
	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
Aug 27	08:30	Initial Claims	08/22	550K	565K	576K	
Aug 27	08:30	Q2 GDP - Prelim	Q2	-1.6%	-1.4%	-1.0%	
Aug 27	08:30	GDP Deflator	Q2	0.2%	0.2%	0.2%	
Aug 27	08:30	Core PCE	Q2	2.0%	2.0%	2.0%	
Aug 28	08:30	Personal Income	Jul	-0.1%	0.1%	-1.3%	
Aug 28	08:30	Personal Spending	Jul	0.3%	0.2%	0.4%	
Aug 28	08:30	PCE Core	Jul	0.1%	0.1%	0.2%	
Aug 28	09:55	Mich Sentiment-Rev	Aug	64.8	64.8	63.2	