



Daily Trading Plan for Aug. 28, 2009

1. ESU9 IN PREVIOUS DAY

Open	High	Low	Closing
1026.75	1032.75	1014.75	1029.25

2. PIVOTS FOR ESU9

	Daily	Weekly	Monthly	Yearly
R3	1054.42	1094.17	1159.33	2082.17
R2	1043.58	1060.58	1076.67	1781.33
R1	1036.42	1042.92	1030.58	1340.67
PPT	1025.58	1009.33	947.92	1039.83
S1	1018.42	991.67	901.83	599.17
S2	1007.58	958.08	819.17	448.75
S3	1000.42	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	1043.75-1045.25	1063.75-1059.75
1st Buy level	1018.25-1017.50	1012.50-1010.50
2nd Buy level	1014.50-1012.50	1000-998.50

4. DAILY OUTLOOK

In yesterday's trading plan we said that as long as daily support lines (10, 20 and 40-day EMA) hold the price up, the upside still has one or two pushes to complete this sub-wave 3 of primary wave 2. (based on Elliot wave move). Today if 1024.25-26.75 range holds price up overnight, it is likely for ES to move higher again. There is a divergence between the price and MACD indicator. If ES does move up, it could be the last or second last push. ES still needs to do one more push up to end the current rally from July's low and form the top.

But we are at the last two days of August, and it is possible for us to see price running up in the early morning and a big pull back later — like yesterday's move, but going in the opposite direction with a hook pattern again.

ESU9 DAILY Chart



5. TRADING STRATEGY FOR Aug. 28, 2009

After a big sharp run down, ES found its support and reversed up to close near the high. It frustrated lots of short traders. Today 1035.75 is key. A move above it, ES may continue running up toward 1041-44 range (short entry). A break below 1024 will send price back to look for yesterday's low 1014.50-1016 range (long entry). A move below 1010.50 line will be negative. The odds will think that short-term top has been posted.

ESU9 INTRADAY



INTRADAY SCALPING NUMBERS

	Very Aggressive	Aggressive	Conservative
Sell level	1036.50-1035.75	1039.75-1040.50	1043.75-1045.75
Buy level	1022.50-1020.50	1016.00-1014.00	1004.50-1005.00

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

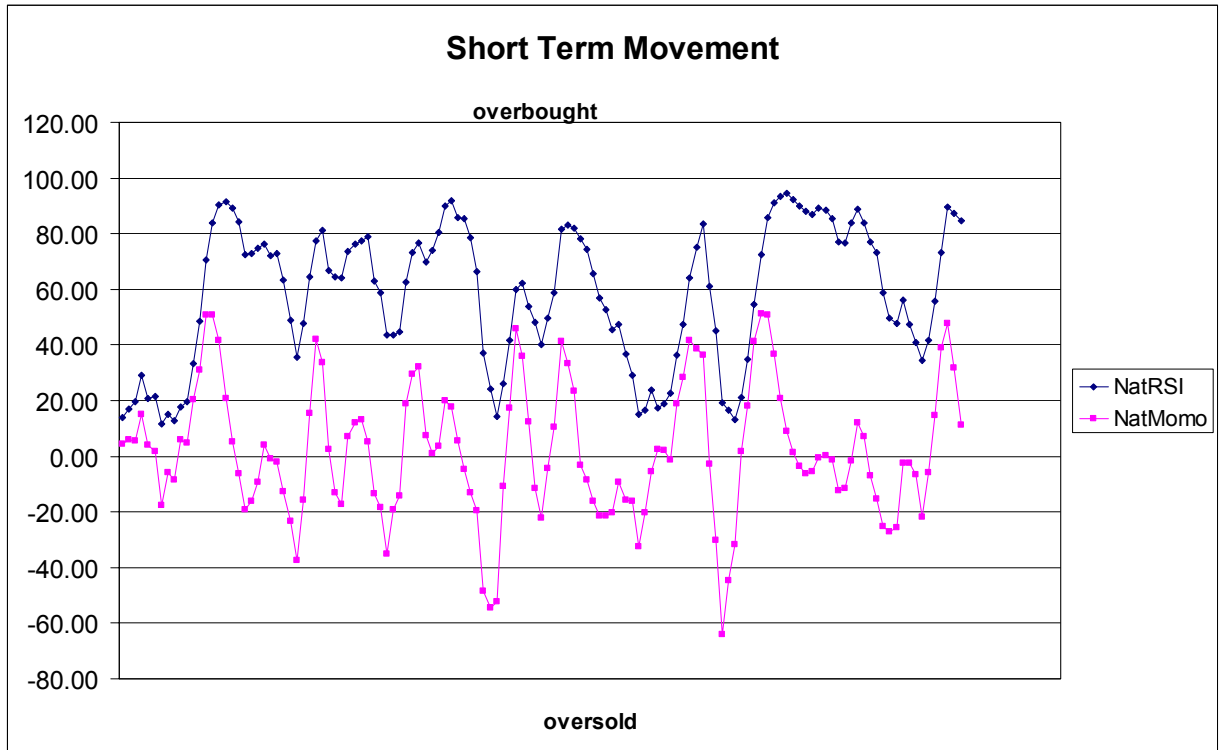
Down (Interval=3.91)

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
	1034-1036.50	1041-1043.75
Central line	1029.25	
	1022.25-1020.25	1015.25-1017.50
	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 28	08:30	Personal Income	Jul	-0.1%	0.1%	0.1%	-1.3%
Aug 28	08:30	Personal Spending	Jul	0.3%	0.2%	0.2%	0.4%
Aug 28	08:30	PCE Core	Jul	0.1%	0.1%	0.1%	0.2%
Aug 28	09:55	Mich Sentiment-Rev	Aug	64.8	64.8	64.8	63.2