



Daily Trading Plan for Sept. 15, 2009

1. ESZ9 IN PREVIOUS DAY

Open	High	Low	Closing
1030.00	1045.25	1029.75	1043.50

2. PIVOTS FOR ESZ9

	Daily	Weekly	Monthly	Yearly
R3	1064.75	1072.42	1110.42	2082.17
R2	1055.00	1058.08	1074.58	1781.33
R1	1049.25	1047.67	1047.17	1340.67
PPT	1039.50	1033.33	1011.33	1039.83
S1	1033.75	1022.92	983.92	599.17
S2	1024.00	1008.58	948.08	448.75
S3	1018.25	998.17	920.67	298.33

3. FOCUS NUMBERS

	Daily	Weekly
1st Sell level	1051.75-1054.75	1052.25-1054.25
2nd Sell level	1057.50-1060.75	1072.25-1074.75
1st Buy level	1031.75-1029.50	1011.75-1009.75
2nd Buy level	1018.75-1019.25	1000-997.00

4. DAILY OUTLOOK

ES has had 7 days gain; it is also near its bullish W pattern final target 1054.25 area. The strong upside momentum corrected the overbought condition internally. As long as momentum is strong, it could push the price higher to 1054-52.25 or higher to 1070-72 area before it takes a small break again. The final target of the sub-wave 3 of primary wave 2 is laying around 1158 level, still far way from the current price. As long as the two major daily support lines (20/40EMA) are holding up, the buyers will not give up easily, even though the price climbs up like an escargot.

ESZ9 DAILY Chart



5. TRADING STRATEGY FOR Sept. 15, 2009

ES made a bear trap early yesterday morning. After it made small cross-session a-b-c pattern correction, it resumed up and closed at top range. Today it could make a continuation high move if PPI report helps it to breakout yesterday's high 1045.25 area. If it does, price could be pushed up to 1053.50-54 area (short entry) or higher to 1060.75 before it pulls back down again for testing breakout area. If ES fails to breakout 1046.25 line in the early morning, but instead breaks down 1035.25 area, then yesterday's low could be retested again. No matter how low ES goes, the 1019-18 range needs to be held up. Otherwise, odds will believe a short-term Top has been posted. And then more selling pressure should be expected.

ESZ9 INTRADAY



INTRADAY SCALPING NUMBERS

	Very Aggressive	Aggressive	Conservative
Sell level	1045.25-1046.25	1053.50-1054.50	1060.75-1064.00
Buy level	1031.25-1029.75	1019.75-1018.75	1014.75-1011.75

6. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=3.91)

1050.78	+2/8
1048.83	+1/8
1046.88	8/8
1044.92	7/8
1042.97	6/8
1041.02	5/8
1039.06	4/8
1037.11	3/8
1035.16	2/8
1033.20	1/8
1031.25	0/8
1029.30	-1/8
1027.34	-2/8

Up (Interval=3.91)

1070.31	+2/8
1066.41	+1/8
1062.50	8/8
1058.59	7/8
1054.69	6/8
1050.78	5/8
1046.88	4/8
1042.97	3/8
1039.06	2/8
1035.16	1/8
1031.25	0/8
1027.34	-1/8
1023.44	-2/8

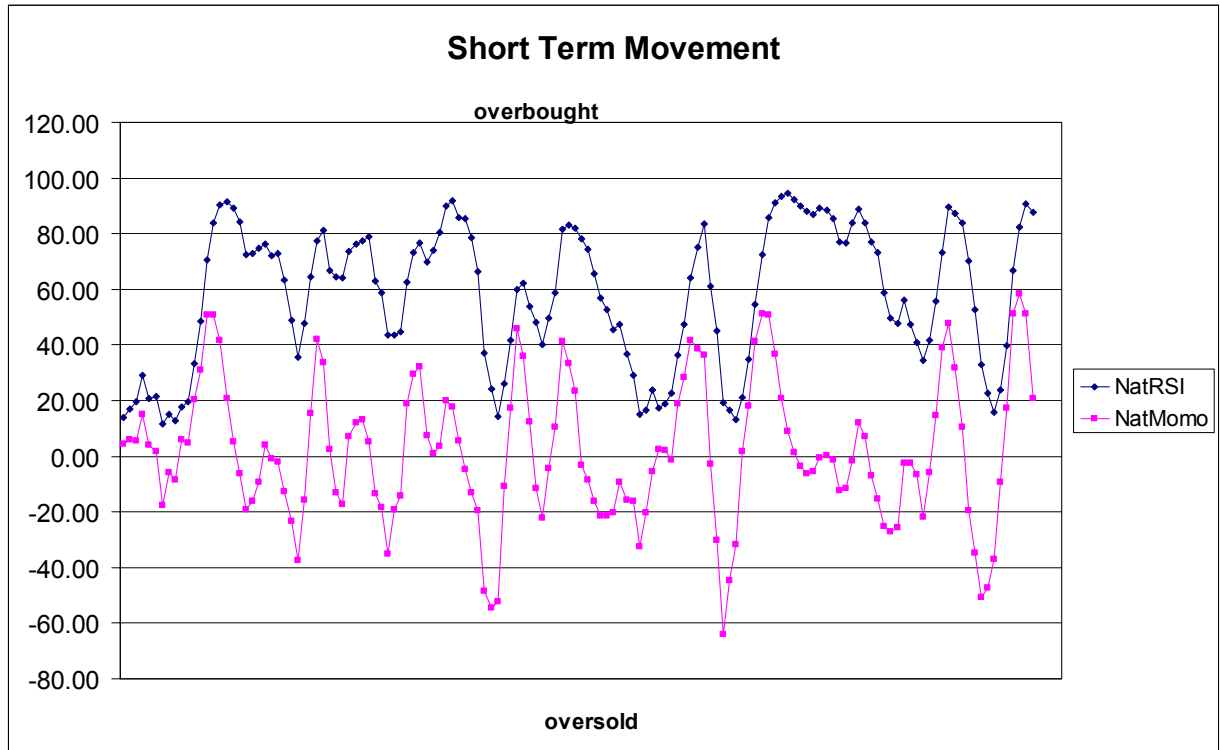
Down (Interval=3.91)

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

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

	1 st Sell level	2 nd Sell level
	1047.25-1045.25	1053.25-1055.25
Central line	1043.50	
	1037.75	1031.50-1029.50
	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
Sep 15	08:30	Core PPI	Aug	0.0%	0.1%	-0.1%	
Sep 15	08:30	PPI	Aug	1.0%	0.8%	-0.9%	
Sep 15	08:30	Retail Sales	Aug	2.1%	1.9%	-0.1%	
Sep 15	08:30	Retail Sales ex-auto	Aug	0.1%	0.4%	-0.6%	
Sep 15	08:30	Empire Manufacturing	Sep	13.00	15.00	12.08	
Sep 15	10:00	Business Inventories	Jul	-1.2%	-0.8%	-1.1%	
Sep 16	08:30	Core CPI	Aug	0.0%	0.1%	0.1%	
Sep 16	08:30	CPI	Aug	0.2%	0.3%	0.0%	
Sep 16	09:00	Net Long-term TIC Flows	Jul	NA	NA	-31.2B	
Sep 16	09:15	Capacity Utilization	Aug	69.6%	69.1%	68.5%	
Sep 16	09:15	Industrial Production	Aug	1.0%	0.7%	0.5%	
Sep 16	10:30	Crude Inventories	09/11	NA	NA	-5.91M	

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Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Sep 17	08:30	Building Permits	Aug	575K	596K	564K	
Sep 17	08:30	Housing Starts	Aug	570K	580K	581K	
Sep 17	08:30	Initial Claims	09/12	565K	555K	550K	
Sep 17	08:30	Continuing Claims	09/05	6000K	6114K	6088K	
Sep 17	10:00	Philadelphia Fed	Sep	10.0	8.0	4.2	