



Daily Trading Plan for Sept. 17, 2009

1. ESZ9 IN PREVIOUS DAY

Open	High	Low	Closing
1051.75	1064.00	1047.75	1063.50

2. PIVOTS FOR ESZ9

	Daily	Weekly	Monthly	Yearly
R3	1085.33	1072.42	1110.42	2082.17
R2	1074.67	1058.08	1074.58	1781.33
R1	1069.08	1047.67	1047.17	1340.67
PPT	1058.42	1033.33	1011.33	1039.83
S1	1052.83	1022.92	983.92	599.17
S2	1042.17	1008.58	948.08	448.75
S3	1036.58	998.17	920.67	298.33

3. FOCUS NUMBERS

	Daily	Weekly
1st Sell level	1069.25-1070.75	1052.25-1054.25
2nd Sell level	1077.00-1079.00	1072.25-1074.75
1st Buy level	1056.50-1053.50	1011.75-1009.75
2nd Buy level	1045.00-1044.25	1000-997.00

4. DAILY OUTLOOK

All the economic reports showed the recovery of the economy. Many people start to believe the recession is really over. Lots of investors feel that they can't wait anymore to see the market going up every day without them. Frustration makes many people make irrational investment decision. That is why our market has unusual behavior right now.

Based on the chart, we mentioned yesterday there was a potential bearish butterfly pattern on daily chart. The completion level is around 1064.75-1066.25 area. If this pattern remains intact, this morning we should see the price retracing to 1054 area or lower to 1045 area. And then Friday we may see price regain power to make new highs again. Recent market sentiment and upside momentum could push price higher toward the final target 1125-1158 range of the sub-wave 3.

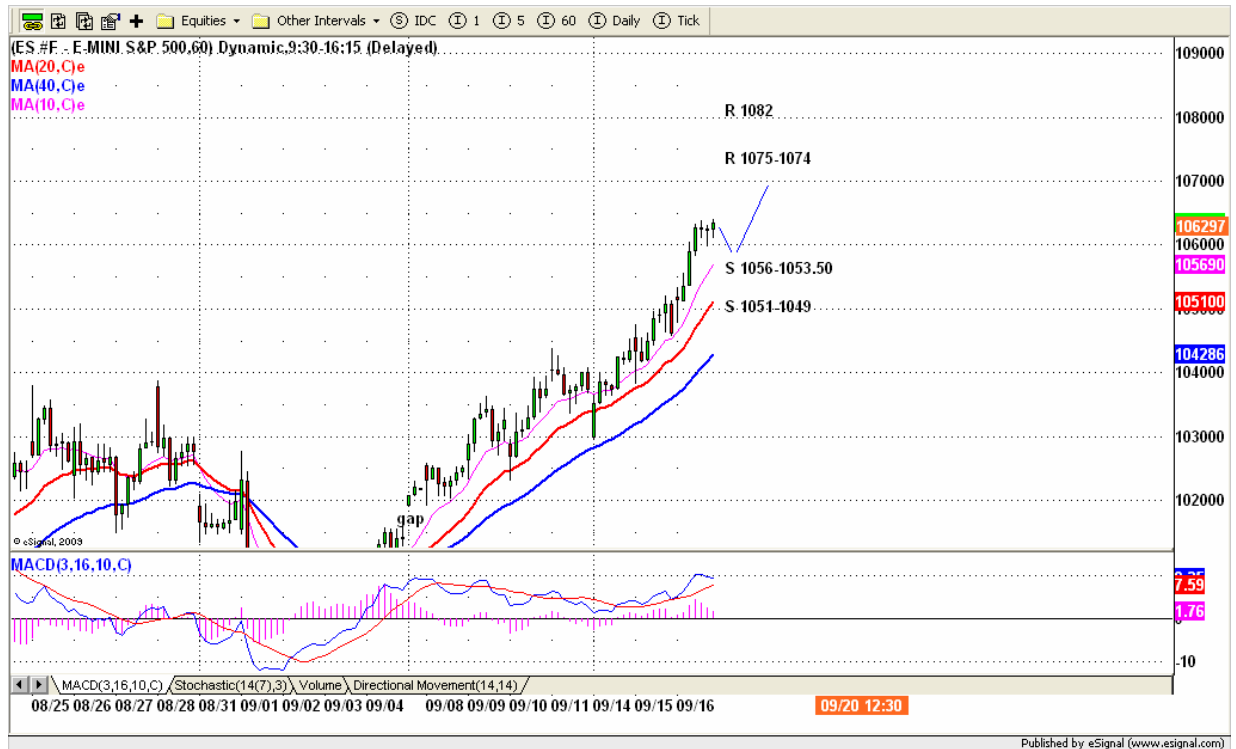
ESZ9 DAILY Chart



5. TRADING STRATEGY FOR Sept. 17, 2009

This is the Option game as we said on Monday. Bulls are fighting for 1075 line. The price is getting closer and closer to that line. Today we may see a final push up move during the overnight trading before the market open. If ES does go up to 1075-74 range (short entry), we are short for gap play, and later we are looking for 1054-56 for support. If that support holds up, we go long. If not, we continue looking for lower level 1050-48 range for long entry. If overnight ES can't breakout 1065.75 line, instead of going below 1062.50, it is likely for it to go down to test the two lower support levels today.

ESZ9 INTRADAY



INTRADAY SCALPING NUMBERS

	Very Aggressive	Aggressive	Conservative
Sell level	1068.75-1066.25	1072.75-1074.50	1079.75-1082.00
Buy level	1056-1053.50	1050.25-1049.00	1044.25-1043.50

6. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=1.98)

1066.41	+2/8
1064.45	+1/8
1062.50	8/8
1060.55	7/8
1058.59	6/8
1056.64	5/8
1054.69	4/8
1052.73	3/8
1050.78	2/8
1048.83	1/8
1046.88	0/8
1044.92	-1/8
1042.97	-2/8

Up (Interval=1.98)

1082.03	+2/8
1080.08	+1/8
1078.13	8/8
1076.17	7/8
1074.22	6/8
1072.27	5/8
1070.31	4/8
1068.36	3/8
1066.41	2/8
1064.45	1/8
1062.50	0/8
1060.55	-1/8
1058.59	-2/8

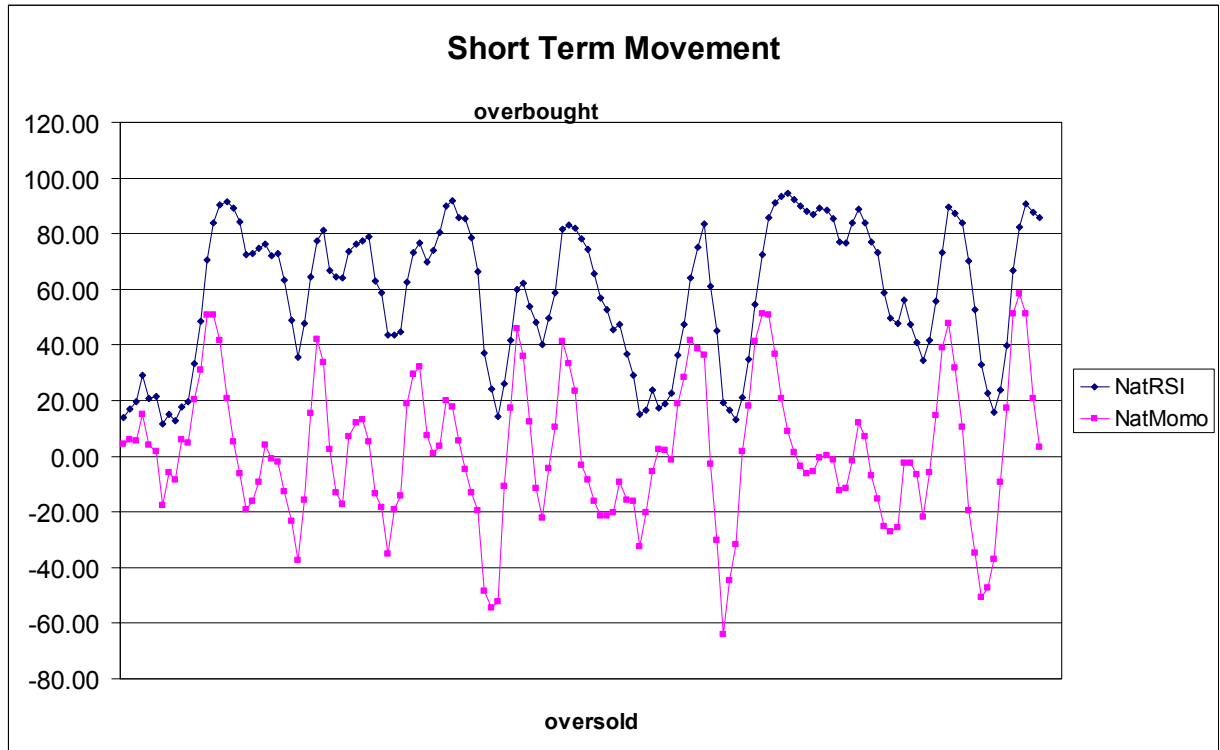
Down (Interval=1.98)

1066.41	+2/8
1064.45	+1/8
1062.50	8/8
1060.55	7/8
1058.59	6/8
1056.64	5/8
1054.69	4/8
1052.73	3/8
1050.78	2/8
1048.83	1/8
1046.88	0/8
1044.92	-1/8
1042.97	-2/8

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

	1 st Sell level	2 nd Sell level
	1066.25-1068.50	1070.75-1075
Central line	1063.50	
	1059.50-1057.25	1052.75-1050.75
	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
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	
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	

