



Daily Trading Plan for Sept. 22, 2009

1. ESZ9 IN PREVIOUS DAY

Open	High	Low	Closing
1055.00	1062.75	1051.50	1060.50

2. PIVOTS FOR ESZ9

	Daily	Weekly	Monthly	Yearly
R3	1076.25	1120.17	1110.42	2082.17
R2	1069.25	1095.83	1074.58	1781.33
R1	1065.00	1078.42	1047.17	1340.67
PPT	1058.25	1054.08	1011.33	1039.83
S1	1053.75	1036.67	983.92	599.17
S2	1047.00	1012.33	948.08	448.75
S3	1042.50	994.92	920.67	298.33

3. FOCUS NUMBERS

	Daily	Weekly
1st Sell level	1067.00-1068.50	1074.75-1077.25
2nd Sell level	1074.75-1075.75	1098.75-1101.50
1st Buy level	1051.25-1049.25	1037.50-1039.75
2nd Buy level	1044.25-1043.75	998.50-995.50

4. DAILY OUTLOOK

Decision time. Will the market hold up support line 1052-49 for a move up to 1098-1100 or break the support line to retest the 20-day ema around 1033.75. Today ES needs to make its decision for the next leg move. So far medium term indicators are in uptrend tracks, while the short-term overbought situation has been smoothed out internally in the past three days. We might see two possibilities : One, holding up 1052-49 range today and keep squeezing the shorts to push the price up to 1075-80 or higher to 1098-1100 area. The second, the discovery that the upside breakout is a fake, and a gap down open today below 1046 to create selling pressure, and push the price to lower to 1033.75-31.75, which would be quite bearish.

ESZ9 DAILY Chart



5. TRADING STRATEGY FOR Sept. 22, 2009

We need to watch overnight trading carefully. If overnight trading moves above 1067 it will be bullish for us. It indicates ES wants to move higher to 1075-80 (short entry) or further higher 1096 level (short entry) if upside momentum is strong. If overnight trading breaks below 1046 line it will be bearish. It will encourage the odds to sell and it is possible for ES to move lower to 1037.50-35 range (long entry). So far 60 min chart has a potential bull flag pattern, but you never know how the overnight trading will be.

ESZ9 INTRADAY



INTRADAY SCALPING NUMBERS

	Very Aggressive	Aggressive	Conservative
Sell level	1067.00	1074.75	1079.75-1082.25
Buy level	1050.25-1048.00	1043.75	1035.50-1031.75

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=3.91)

1085.94	+2/8
1082.03	+1/8
1078.13	8/8
1074.22	7/8
1070.31	6/8
1066.41	5/8
1062.50	4/8
1058.59	3/8
1054.69	2/8
1050.78	1/8
1046.88	0/8
1042.97	-1/8
1039.06	-2/8

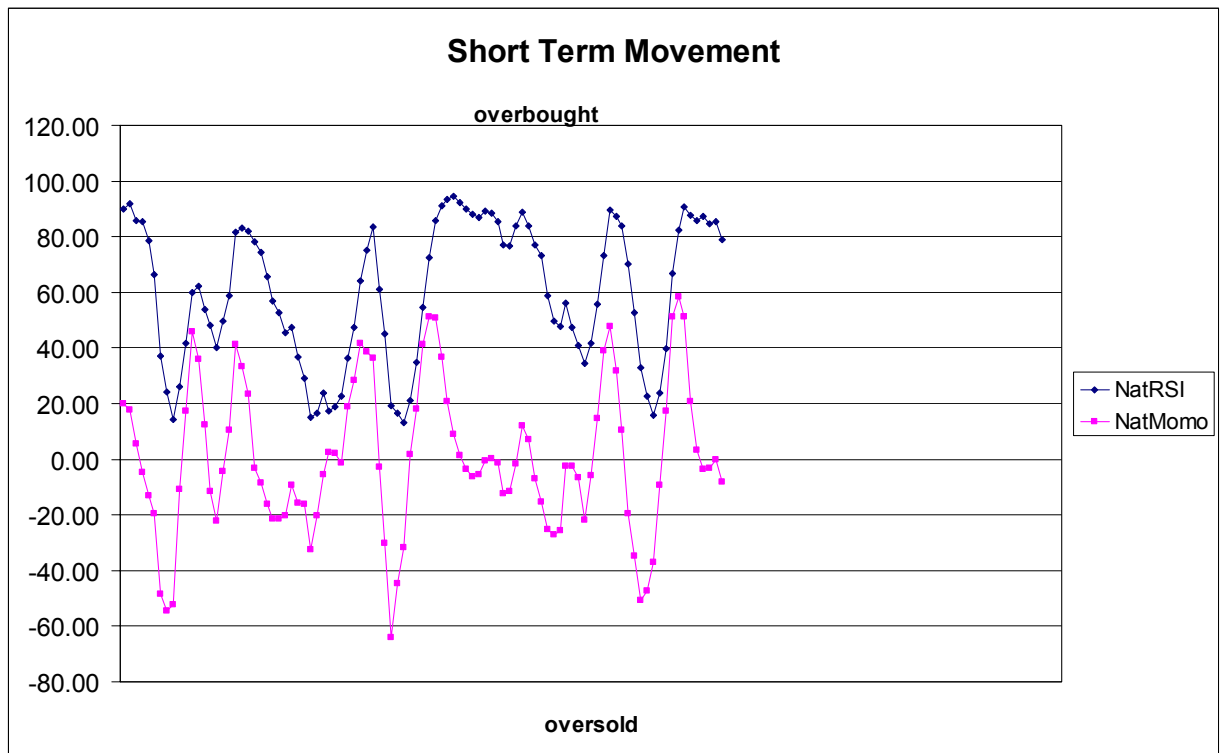
Down (Interval=3.91)

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

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

	1 st Sell level	2 nd Sell level
	1065.75-1068.75	1074.25-1075.00
Central line	1060.50	
	1051.25-1049.25	1043.75-1042.25
	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 22	10:00	FHFA US Housing Price Index	Jul	0.4%	0.5%	0.5%	
Sep 23	10:30	Crude Inventories	09/18	NA	NA	NA	-4.73M
Sep 23	14:15	FOMC Rate Decision	Sep	0.25%	0.25%	0.25%	
Sep 24	08:30	Initial Claims	09/19	560K	550K	545K	
Sep 24	08:30	Continuing Claims	09/12	6100K	6195K	6230K	
Sep 24	10:00	Existing Home Sales	Aug	5.20M	5.35M	5.24M	
Sep 25	08:30	Durable Orders	Aug	1.2%	0.3%	5.1%	
Sep 25	08:30	Durables, ex Transportation	Aug	0.7	1.0%	1.1%	
Sep 25	09:55	Mich Sentiment-Rev	Sep	71.2	70.5	70.2	
Sep 25	10:00	New Home Sales	Aug	425K	440K	433K	