



Daily Trading Plan for Sept. 24, 2009

1. ESZ9 IN PREVIOUS DAY

Open	High	Low	Closing
1068.75	1075.75	1055.25	1059.00

2. PIVOTS FOR ESZ9

	Daily	Weekly	Monthly	Yearly
R3	1091.92	1120.17	1110.42	2082.17
R2	1083.83	1095.83	1074.58	1781.33
R1	1071.42	1078.42	1047.17	1340.67
PPT	1063.33	1054.08	1011.33	1039.83
S1	1050.92	1036.67	983.92	599.17
S2	1042.83	1012.33	948.08	448.75
S3	1030.42	994.92	920.67	298.33

3. FOCUS NUMBERS

	Daily	Weekly
1st Sell level	1062.50-1063.75	1074.75-1077.25
2nd Sell level	1075.75-1077.75	1098.75-1101.50
1st Buy level	1045.00-1043.25	1037.50-1039.75
2nd Buy level	1036.25-1034.75	998.50-995.50

4. DAILY OUTLOOK

After Fed interest rate announcement, ES did same tricky movement - pumping and dumping. It sold off from our weekly first selling level and landed on our daily first buying level for a 20-point move. It excited many day-traders, but annoyed many of the latest buyers. Today will the 1055 key line hold up? 1055 is bullish W pattern neckline. In the past ES broke that neckline and went up. Yesterday ES just pulled back down for testing this broken neckline. As long as this line is holding up, the short-term trend remains up. If ES can push price below this neckline, then short-term trend could be forced to change its direction. In other words, we may have seen the primary wave 2 top already.

ESZ9 DAILY Chart



5. TRADING STRATEGY FOR Sept. 24, 2009

Yesterday was the first decent pullback day since the Sept. 2 low. Today we may see a sideways consolidation in the early morning. 1055 is key line today. A move below this key line would be negative, and could send the ES lower to 1045-43.75 range (long entry) to search for support. If overnight ES can hold up 1055 line, then look for a small bounce up to 1062.50-1065 range (short entry). No matter how ES bounces, 1065 line needs to hold price down to have a second impulse downside move to fill 1044.50 area gap. Otherwise, price could pop back up yesterday's high area for testing.

ESZ9 INTRADAY



INTRADAY SCALPING NUMBERS

	Very Aggressive	Aggressive	Conservative
Sell level	1062.75-1064.75	1068.75-1071.50	1077.75-1079.25
Buy level	1055.00-1053.25	1047.00-1045.75	1043.50-1040.50

6. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=0.98)

1072.27	+2/8
1071.29	+1/8
1070.31	8/8
1069.34	7/8
1068.36	6/8
1067.38	5/8
1066.41	4/8
1065.43	3/8
1064.45	2/8
1063.48	1/8
1062.50	0/8
1061.52	-1/8
1060.55	-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

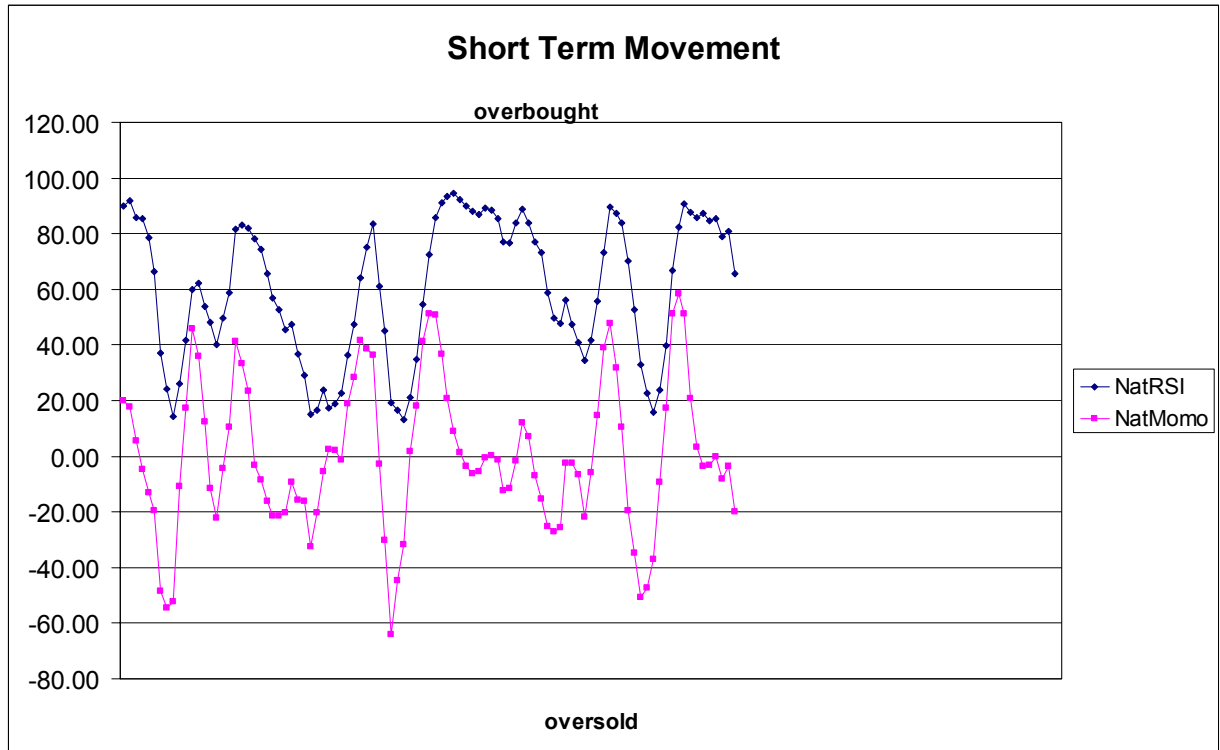
Down (Interval=3.91)

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
	1062.25-1063.75	1066.75-1068.75
Central line	1059.00	
	1055.00-1053.25	1048.25-1046.00
	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 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	