10/25/22 (+$5)

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Grade: C+

Goals: Be more selective and raise winning %

Reminders/Aphorisms:

- Don't fight the trend;
- Be patient, take good set-ups
- Respect at least 2:1 R/R

Overview: SPY is above the 200 EMA on the weekly but still far below on the daily. We are also testing the smaller downtrend from August at around the 380 level (on the QQQ this level has already been broken). This is also the highs around 10/5 so we will have heavy resistance. However we are on a small uptrend since the 12th. We had another strong green day yesterday and are opening around flat. There are a lot of big earnings this week. Potential scenarios:

1) We get a little bit of buying pressure and then reject off the 380 level down to around 372-373 level;

2) If we break through 380 with strength we have room to around 390, although this is a rather large move after two strong green days.

Trade Analysis:

- Trade 1 and 2 were like micro-trades - expecting a large rejection at 380. These were not optimal set-ups so I took them with smaller size and having minor risk because it was a trend reversal at a key support level that I did not have a lot of confidence in since we started the day with a big move up.
- Trade 3 was the same as the first two trades but it moved down instantly and I was able to hold for some profits.
- NOTES: Market had a strong move up at open and then ranged for a little before it had a stronger move up. There was no real opportunity to catch this other than when it retested premarket high, but that would have been a risky trade. I'm happy

that I didn't over trade this difficult range or chase anything. The three trades I did take weren't optimal though so I'm happy to be scratch.

Lesson moving forward: Patience. Take base hits.