4/21/23 (+$138.75)

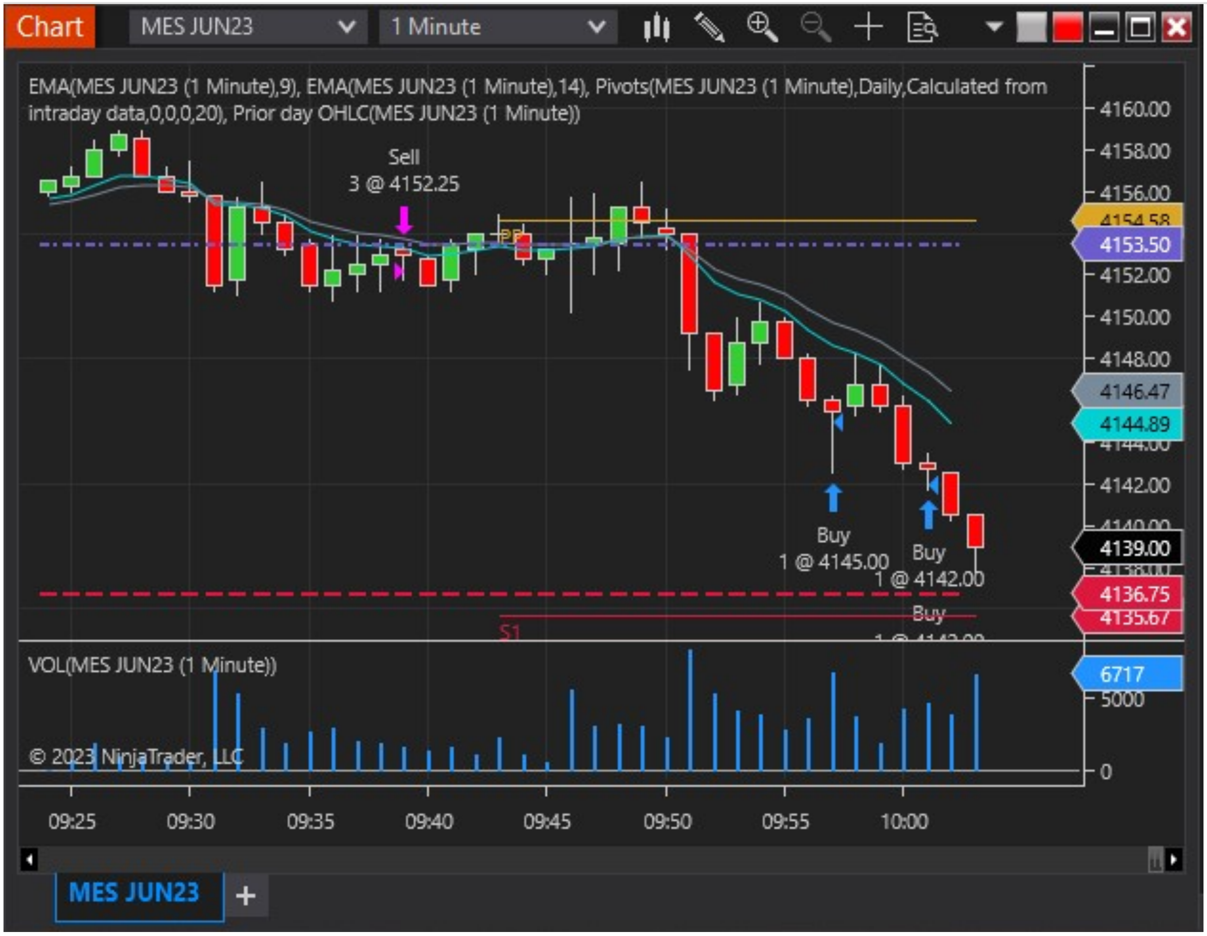
By suarezg@gmail.com · April 21, 2023

Premarket: Yesterday was a tough day. We are in a big range between 4140 and 4170. We moved up all day and then rejected at the 0pivot all the way to the bottom and then it bounced and closed around even. We are opening right at the 0pivot at 4154.58 which is close to the 4150 level which was the high from 4/11 and has held some weight to it.. The nearest pivot to the upside is the +1pivot at 4172.42, and the lower -1 is at 4135.67. Between these level, on the way up is 4166, and on the way down is the bottom of the CPI Data Candle at 4140.75. Right below the -1pivot is the 4132.5 level which was the bottom of the range on 4/11.


/MES 5 D 5m
D: 4/21/23, 10:00 AM
O: 4143
H: 4143.5
L: 4137.75
C: 4138.75
R: 5.75
High from 4/11 ($4150)
Bottom of CPI Data Candle ($4140.75)
Volume 20,424
/MES 5 D 2m
D: 4/21/23, 10:04 AM
O: 4139
H: 4139.25
L: 4138.5
C: 4138.75
R: 0.75
High from 4/11 ($4150)
Bottom of CPI Data Candle ($4140.75)
Volume 528
/MES 5 D 15m
$4166
High from 4/11 ($4150)
Bottom of CPI Data Candle ($4140.75)
Bottom of 4/11 ($4132.5)
Lo: 4136.75
Volume 20,424
/MES 90 D 1h
High on 4/19
$4183.5
Top of CPI Push ($4177.75)
$4166
High from 4/11 ($4150)
Bottom of CPI Data Candle ($4140.75)
Bottom of 4/11 ($4132.5)
Volume 20,424
Drawing set: Default


SPY 5 D 1m [NYSE]
D: 4/21/23, 10:04 AM
SPY 5 D 1m [NYSE]
VOLD (yes, NASDAQ, $ADD, $ADDQ)
$ADD 5 D 1m
SPY 5 D 5m [NYSE]
D: 4/21/23, 10:00 AM
VIX 5 D 5m
$TICK 5 D 1m
Drawing set: Default

TRADES:



Trade 1: For this trade we had moved down below the 0pivot at open and were holding below it on decreasing and low volume at open. Looking at the ADD, it was on a steep trending decline. The TICK was also putting in lower highs and moving down. Additionally, we were nearing the top of the 1H micro downtrending channel. All these factors gave me confidence to take this trade looking for the next significant level which was around 4140.75. For this trade I was risking the daily high, which got really close. If I could change anything I would have waited to take this trade a little closer to the 0pivot level at 4154.5 and then risked the HOD which was at 4159. I also would have not taken my partial as early to preserve profits. However, this was a 10 pt move on 3 contracts and strong win. I took the trade at 4142 a little early and left some profit onthe table but this was the area where we had been finding support in premarket and yesterday.