

8/31/22 (+\$29)

By suarezg@gmail.com · August 31, 2022

TL;DR

This blog post analyzes trading performance on August 31, 2022, focusing on a B-grade and goals to improve selectivity and winning percentage. It details trades on NVDA and PYPL, highlighting lessons learned about risk management and volume analysis.

8/31/22

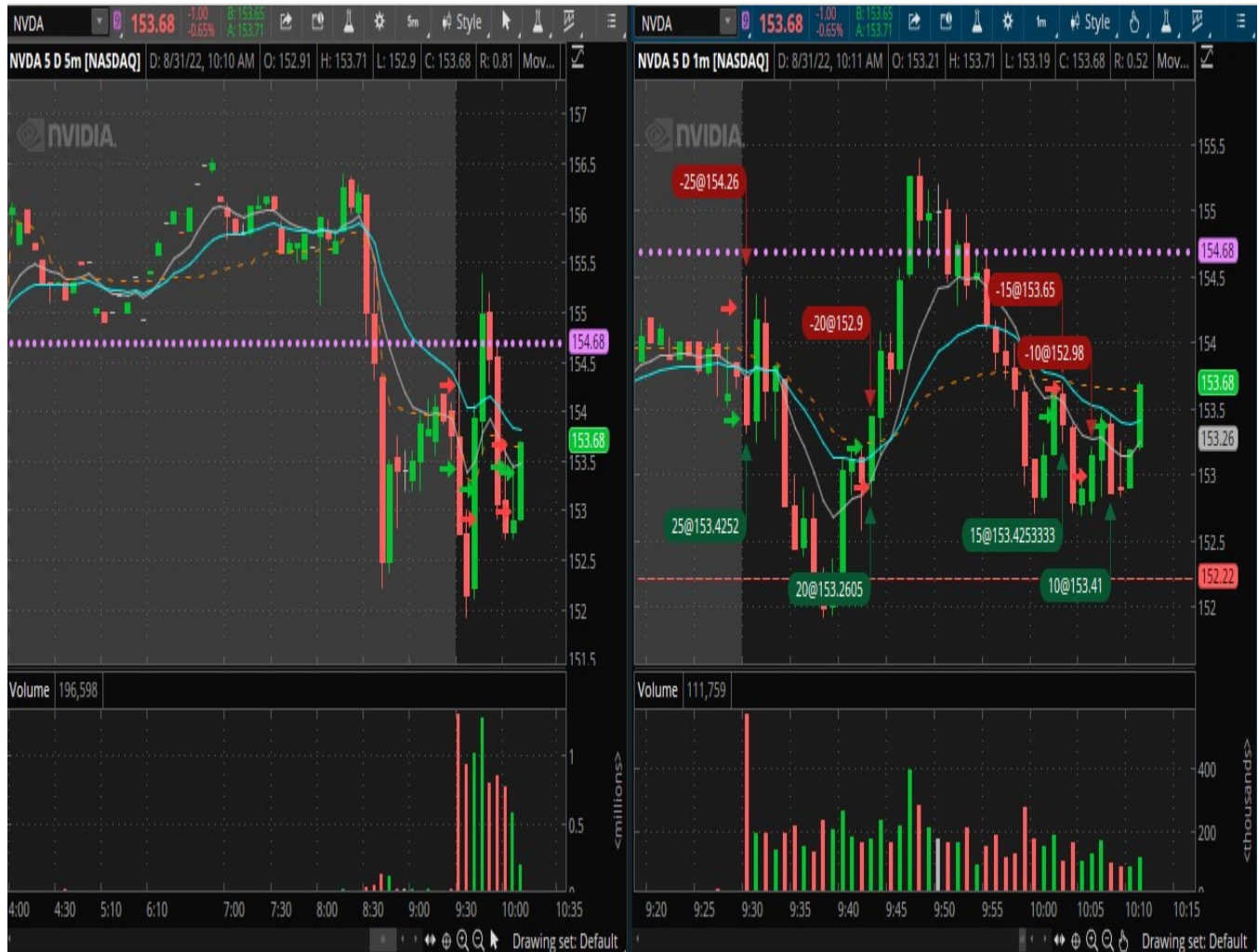
Grade: B-

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: At the beginning of the day the SPY/QQQ had gapped up a little bit, almost flat. I was expecting a continuation down but the market bounced at previous day close on the SPY



Trade Analysis:

- My first trade on NVDA was a little risky - the SPY and QQQ both moved down heavily to start the day, and NVDA had moved up and stalled. I got in near the top and rode it down for close to \$1. I was going to risk 30c
- My second on NVDA was also a risky trade - I took the trade looking for the continuation of a breakdown down off of VWAP, 30c risk with 75c reward. Looking back on it that was a strong high volume candle bounce near premarket low, the SPY also bouncing perfectly at pre-market close. The good thing about this trade is that I kept to my risk.



- I had one great trade on PYPL - I got in for the break of the consolidation zone and VWAP. It had been consolidating on decreasing volume. I was willing to risk 25c, looking for 50c. I held the trade up to my goal and took a partial. Let the rest ride a little more but still left a lot on the table. For next time I should let the partial run a little more. Also due to weird sizing the partial wasn't really big enough

Lesson moving forward: Keep any eye on big volume moves/reversals.

FAQ

What was the overall grade for the trading performance on 8/31/22?

The overall grade for the trading performance on August 31, 2022, was B-.

What were the main goals outlined in the blog post?

The main goals were to be more selective in trades and to raise the winning percentage.

What trading strategy was emphasized in the post?

The post emphasized the importance of respecting at least a 2:1 risk/reward ratio and being patient with trade setups.

How did the author perform on NVDA trades?

The author had two NVDA trades, both considered risky, with one yielding a close to \$1 profit and the other adhering to a 30c risk.

What lesson did the author learn for future trades?

The author learned to keep an eye on big volume moves and reversals to improve trading decisions.