9/27/22 (+$27)

By suarezg@gmail.com · September 27, 2022

TL;DR

This blog post analyzes trading performance on September 27, 2022, highlighting a B+ grade and emphasizing the importance of selective trading and risk management. Key lessons include respecting trendlines and avoiding trades made out of boredom. The author reflects on specific trades and their outcomes, aiming to improve future trading strategies.

9/27/22

Grade: B+

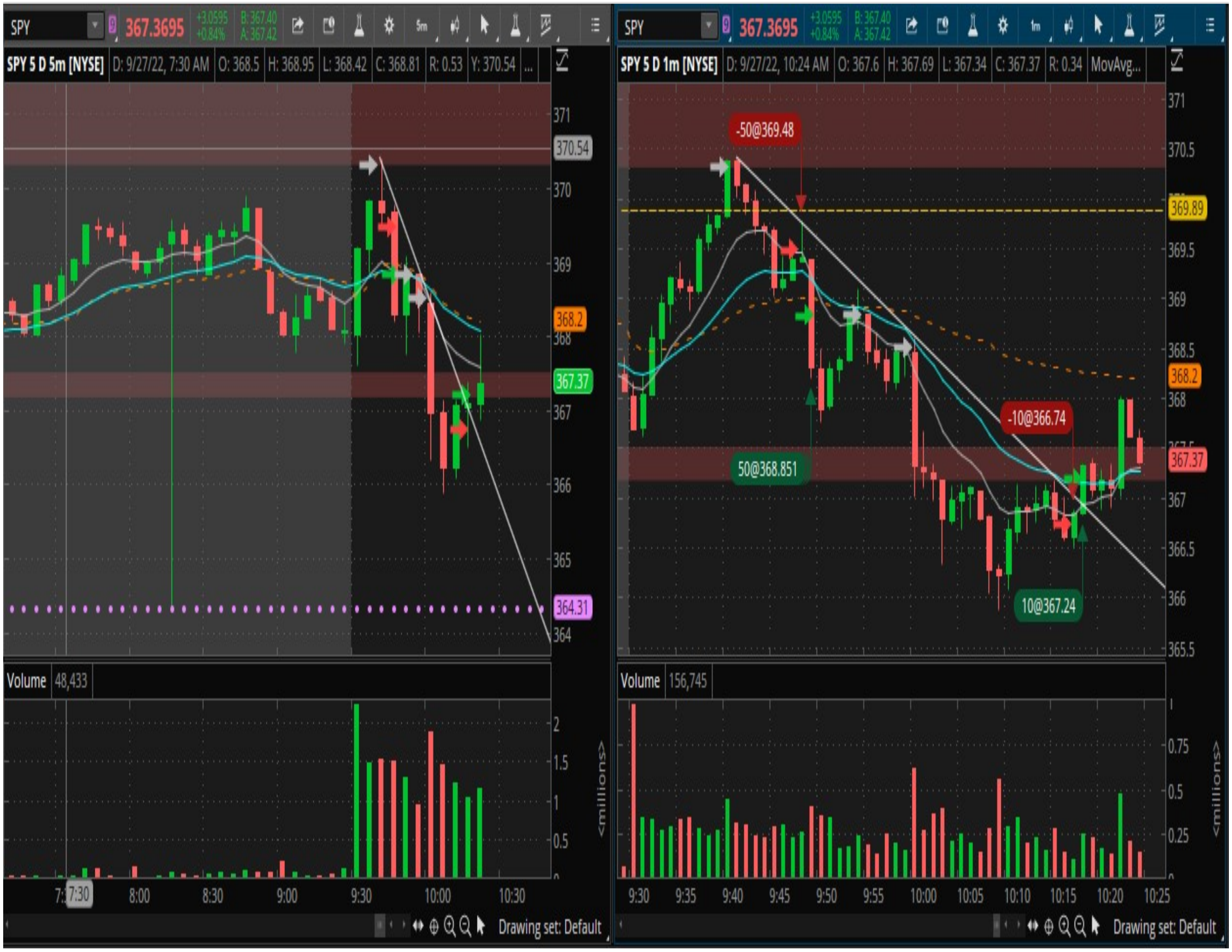
Goals: Be more selective and raise winning %

Reminders/Aphorisms:

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

Overview: Couldn't trade yetserday by review of yesterday showed a clear rejection at the 370 supply zone (prior demand zone) and move down all day, bouncing towards the end of the day at the 363-362 demand zone. Premarket appears to be moving up significantly. I expect a rejection at the 370 level again as this is where the downtrend line is as well. However I have to be careful if there is a trendbreak and hold here. Interestingly the Weekly Chart also closed yesterday below the 200 EMA which was at 367.57, which could mean we get a larger move down.

Trade Analysis:



- Trade 1 was the pullup on a perfect rejection at the 370 zone. I took my partial at 50c, and took my runner too early at $1, i should have let it run more and taken it on the first green candle. There was no reason to close the 2nd part.
- Trade 2 was an asshole trade. I was looking for the rejection of the trendline for a move down with 25/50c R/R. I didn't respect my risk and gave it a little more room over the full dollar of 367. The only upside is that I took it with small share size since I knew it was not a quality setup (10 shares). This was a boredom trade. The better trade would have been the trend break and retest long.
- NOTES: My first trade was picture perfect I would have given myself an A if I didn't taken the second trade. However since I didn't trade yesterday I was a lttle gun shy and missed a couple of very clean and easy trades. The first gray arrow was the test of the strong 370 supply zone that we have been ranging between. This was a clean trade, although a little riskier since it was leg 1 of the trade. The 2nd gray arrow

was the 3rd leg down, a perfect rejection off of VWAP and the 20/9 EMA which I could have taken. The 3rd gray arrow was the 2nd entry point for the longer trade of the 2nd arrow. Again a clean rejection off the trend line for a big time move.

Lesson moving forward: Don't be afraid to take the quality setups, don't boredom trade.

FAQ

What was the overall grade for the trading performance?

The overall grade for the trading performance on September 27, 2022, was B+.

What were the main goals outlined in the post?

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

What key aphorisms were mentioned?

Key aphorisms included 'Don't fight the trend,' 'Be patient, take good set-ups,' and 'Respect at least 2:1 R/R'.

What was the outcome of the first trade?

The first trade was successful, with a partial profit taken at 50 cents, but the author regretted closing the runner too early.

What lesson did the author learn for future trading?

The author learned not to be afraid to take quality setups and to avoid trading out of boredom.