9/30/22 (-$80)

By suarezg@gmail.com · September 30, 2022

TL;DR

This blog post details a trading analysis for September 30, 2022, highlighting a loss of $80 and an overall grade of F. The author reflects on missed opportunities, poor decision-making, and the importance of patience and discipline in trading strategies.

9/30/22

Grade: F

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: Last day of the month so make it count, don't take a big L. The SPY yesterday sold off down below the 362-363 demand zone we had been respecting and bounced around 360.93 which was the previous low. We are opening the day flat pretty much. Again I will be looking for either a move up towards 370-372, or a big move down, crashing through this 362-363 level and through the 360.93 level. The QQQ has actually defended it's June low level of 270-271, so if we are going to see a big move down it needs to break down hard past that level. Goal is to be patient at open and wait for a trend to develop and take any 2nd leg I can identify. Hopefully the market will provide a chance to get in if we have a strong move at open.

Trade Analysis:

- Trade 1 was a continuation trade off the big move that I missed on the first gray arrow. The price action was consolidating and I got a great fill near the top of the consolidaiton. My target hit but TOS did not fill me and then the trade flipped on me almost instantly putting me down $1 and I had to flatten. This put me on tilt. After this trade I should have stepped away for a couple of minutes at least because it lead to 2 further bad trades that put me deep in the red.
- Trade 2 was 100% a revenge trade, there was really no thought behind it besides trying to prove myself right the first time.
- Trade 3 was another revenge trade, at least this one was looking for continuation of the breakdown below premarket low. I took this way too low though and took another loser.
- NOTES: First gray arrow I wanted to get in short but I didn't take the trade because I could not really explain why I wanted to go short. Looking back on it there was a

rejection on the previous day close, still wasn't a high quality setup but I would have made $2 on it easily.

Lesson moving forward: After a bad beat walk away and give myself at least a 5 minute break and don't take stupid revenge trades.

FAQ

What was the main focus of the trading analysis?

The main focus was on the author's trading performance on September 30, 2022, including missed opportunities and the impact of emotional trading decisions.

What were the key reminders for trading?

Key reminders included not fighting the trend, being patient, taking good setups, and respecting at least a 2:1 risk/reward ratio.

What caused the author to incur losses?

The author incurred losses primarily due to revenge trading and emotional decision-making after an initial bad trade.

What lesson did the author learn from this trading experience?

The author learned to walk away after a bad trade and to avoid making impulsive revenge trades.

What was the market condition on the day of trading?

The market opened flat, with the SPY testing key support levels and the QQQ defending its June low.