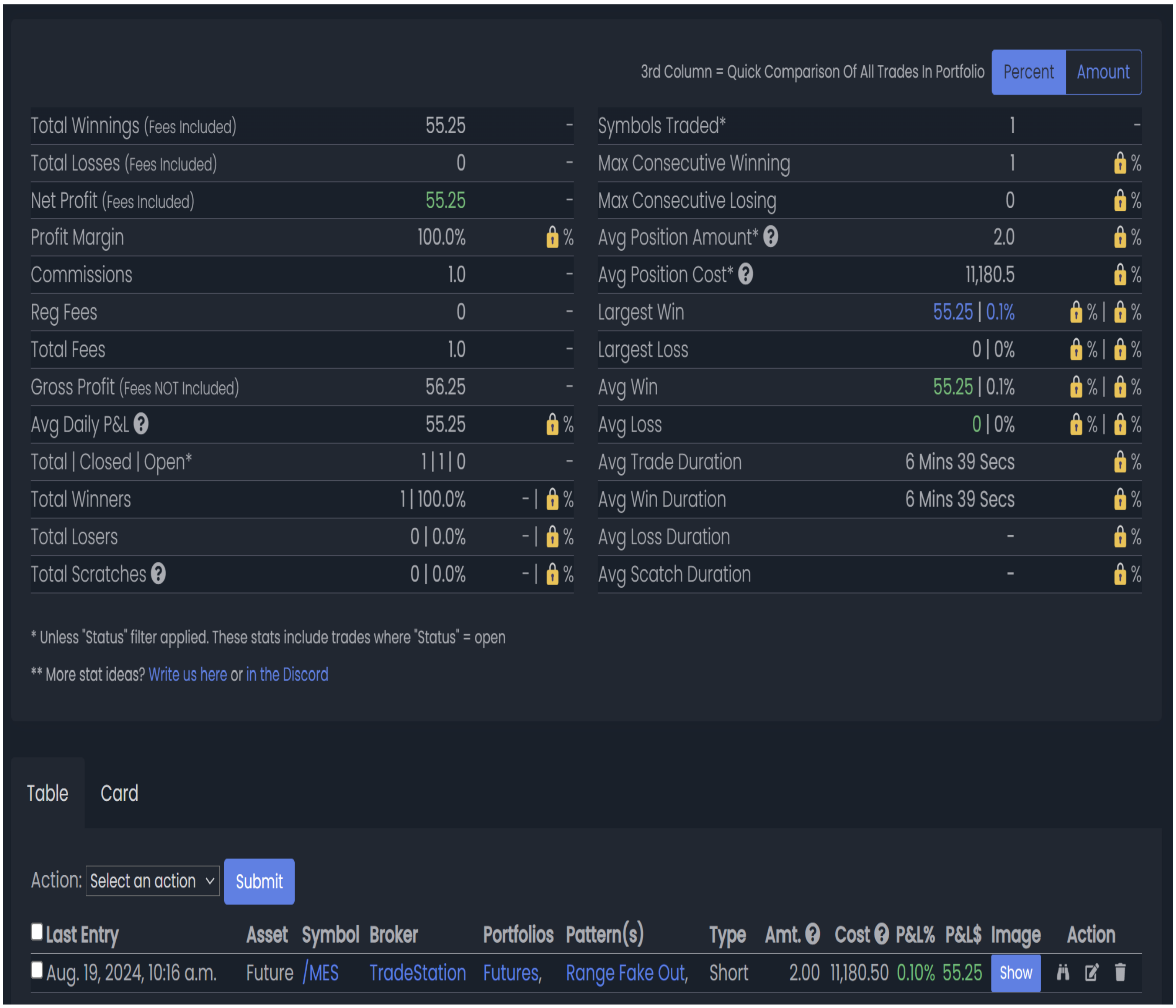
August 19, 2024 (+$56.25) - Good Set Up, Good Trade

By natemadden1994 · August 20, 2024

August 19, 2024 (1 trade) (+$56.25)

Overall Grade: A-



3rd Column = Quick Comparison Of All Trades In Portfolio Percent Amount

Total Winnings (Fees Included)	55.25	-
Total Losses (Fees Included)	0	-
Net Profit (Fees Included)	55.25	-
Profit Margin	100.0%	%
Commissions	1.0	-
Reg Fees	0	-
Total Fees	1.0	-
Gross Profit (Fees NOT Included)	56.25	-
Avg Daily P&L	55.25	%
Total | Closed | Open*	1 | 1 | 0	-
Total Winners	1 | 100.0%	- | %
Total Losers	0 | 0.0%	- | %
Total Scratches	0 | 0.0%	- | %

Symbols Traded*	1	-
Max Consecutive Winning	1	%
Max Consecutive Losing	0	%
Avg Position Amount*	2.0	%
Avg Position Cost*	11,180.5	%
Largest Win	55.25 | 0.1%	% | %
Largest Loss	0 | 0%	% | %
Avg Win	55.25 | 0.1%	% | %
Avg Loss	0 | 0%	% | %
Avg Trade Duration	6 Mins 39 Secs	%
Avg Win Duration	6 Mins 39 Secs	%
Avg Loss Duration	-	%
Avg Scatch Duration	-	%

* Unless "Status" filter applied. These stats include trades where "Status" = open

** More stat ideas? Write us here or in the Discord

Table Card

Action: Select an action Submit

Last Entry	Asset	Symbol	Broker	Portfolios	Pattern(s)	Type	Amt.	Cost	P&L%	P&L$	Image	Action
Aug. 19, 2024, 10:16 a.m.	Future	/MES	TradeStation	Futures,	Range Fake Out,	Short	2.00	11,180.50	0.10%	55.25	Show	

Day Summary: Wow. I actually graded myself in the A range today. That is the first time in a long time for that but I deserved that today. I was patient for a set up, accepted the risk of the trade and held a winner through some tough chop around my entry and before the extention on the move. Unfortunately, I did cover about 75 seconds before the big move of the trade, but I was still quite happy with how I managed the trade execution and my patience so overall I consider that improvement. Green on my P/L, and more importantly, Green on my habits.

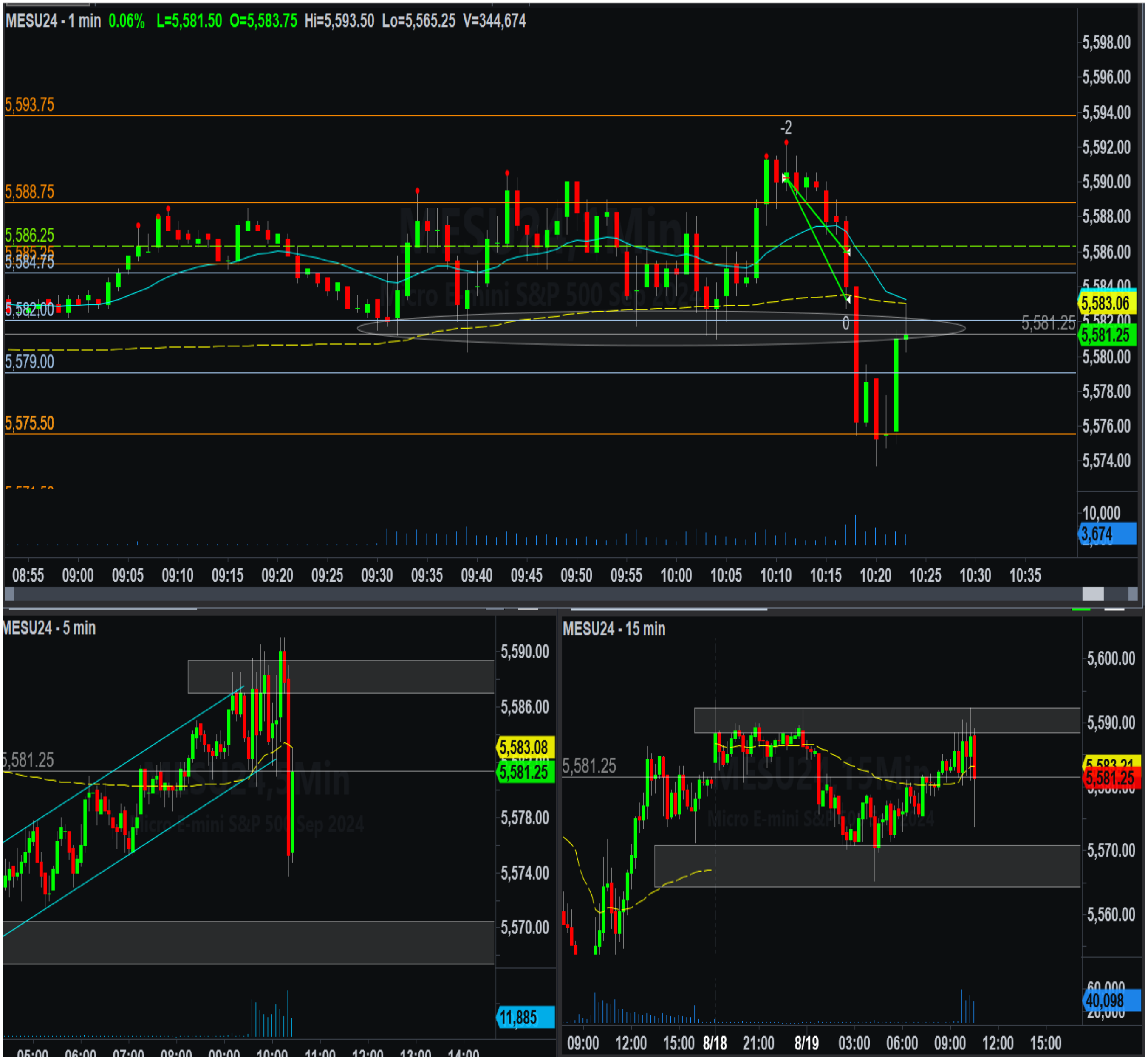
DAILY - ES

5 MIN - ES

TRADES

Trade 1 - Short 2 Contracts @ **Range Fakeout**

Grade: **A-**



- After such a bullish move off the panic lows of two weeks ago (see DAILY above) I did have a bias that we would range today, especially with the fact that we have Jackson Hole this Thursday and Friday aka Uncertainty
- I saw a couple of potential **Open Demand/Supply Retest** set ups but none of which felt good to me because I was looking for the **Range Fakeout** trade today
- Good job waiting for the set up to occur (I wanted to see a NHOD before trying to enter this trade - one of the reasons I didn't enter at 9:48ish
- Entry was pretty good considering I didn't want to miss this trade

- did a good job holding this winner overall because there were multiple times where I wanted to close this trade
- original target was to sweep the low of the morning range so that is why I gave myself and A- instead of an A+ but it was nice to lock in a good trade after friday's loss
- I should have held full position to at least my second exit - but again this was overall very good practice for me on holding my winning trades - 2 trading days in a row
- pretty good second exit considering morning demand
- good confidense in this trade

FIX: Hold full position to TP if I am willing to hold full position to stop

Emotions: Nice one and done trade today. I was a little anxious to take a trade at market open but I did a good job of composing myself and waiting for a set up. Holding the winner definitely played with my emotions a bit but doing what I did today will slowly help me build confidence in that, especially considering it will help me eat up my losing trades much more quickly.