Big blowup day

By disciplined_daytrader · May 24, 2024

hello darkness my old friend. havent seen you in about a month or so. congrats on fucking me in the ass again. my butthole is getting wider than ever before though so soon enough when u stick ur massive red dildo cock in my ass you wont even feel the sides of it. im immune to pain

What went wrong:
1. took wayy too much size on a setup that was not good once the 10:00 news hit
2. kept trading the same setup even though it was dead for hours
3. failed to recognize that this was not a good setup and did not warrant the size i used.
4. went into tilt and figured worst that can happen is i blow the account up.


/ES
E-mini S&P 500 Index Futures,ETH (JUN 24)
5322.00
/ES 5 D 5m
VWAP (-2.0, 2.0, DAY)
Lo: 5273.5
OP(D)
PDC
Volume
$ADD
$TICK

Right at 10 I saw the huge opportunity to go short as we had vold add mag7 and indices all below OP. I got short and of course the first time ever consumer confidence ripped us up 10 points and I lost 250 instantly. Then i got back in immediately after the break of HOD because I didnt believe it and then I lost again and was instantly down 500. Continued to trade the same stupid setup even though if this was truly an A+ day it wouldve ripped lower the moment i entered and the news wouldve made us go down 10 points and we wouldve broken the PDC immediately. we hardly even broke PM support and just went right back up for the highs. I did get baited in by my strategy multiple times though because we had the add and vold making NLOD while the indices and mag7 just kept breaking out which is pretyy much my #1 indicator for the market to not have continuation breakouts. I do think today my strategy definitely fucked me but also fucked myself just as hard as the strat did. I couldve easily just stopped at -500 and been pissed about a big red day but instead I just pushed it the whole way to a blown account. Silly stupid and welcome to fucking daytrading bitch.

Bar by bar of what went wrong.


/ES
E-mini S&P 500 Index Futures,ETH (JUN 24)
5320.75
/ES 5 D 5m
VWAP (-2.0, 2.0, DAY)
OP(D)
PDC
Volume
$ADD
$TICK

noticed how divergent the vold and add were and wanted to get short but i got in before 10. first huge mistake. Always wait until 10, it is truly a new market after 10.

This is still a short setup and it is totaly within my strategy. This trade is the one I shouldve waited for.

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Here is the first warning sign that the short may not work but the vold not making NLOD is not a good enough reason to not short. We are still below op on vold add mag7 and indices. The only thing scaring me at this point is the TICK holding above 0 for the entirety of the first 30m.

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Okay here is warning sign #3. vold making new highs now after 10 which basically means we have a new market. the news ripped us higher when it shouldve ripped us lower. Mag7 broke out and ES is going for a breakout as well. If this trade gets stopped I should sit on my hands for a long time as if this was truly a good setup it wouldve broken down a very long time before this candle.


/ES
E-mini S&P 500 Index Futures,ETH (JUN 24)
5320.75
Share
Style
Drawings
Studies
Patterns
OP(D)
PDC
Volume
Drawing set: OP
+MSFT+META
/ES+/RTY+/YM
$ADD
$TICK

Okay ES broke out, Trade is stopped out. Time to wait but instead I just kept going short over and over and over and over again with big size. Revenge

Evaluation Account

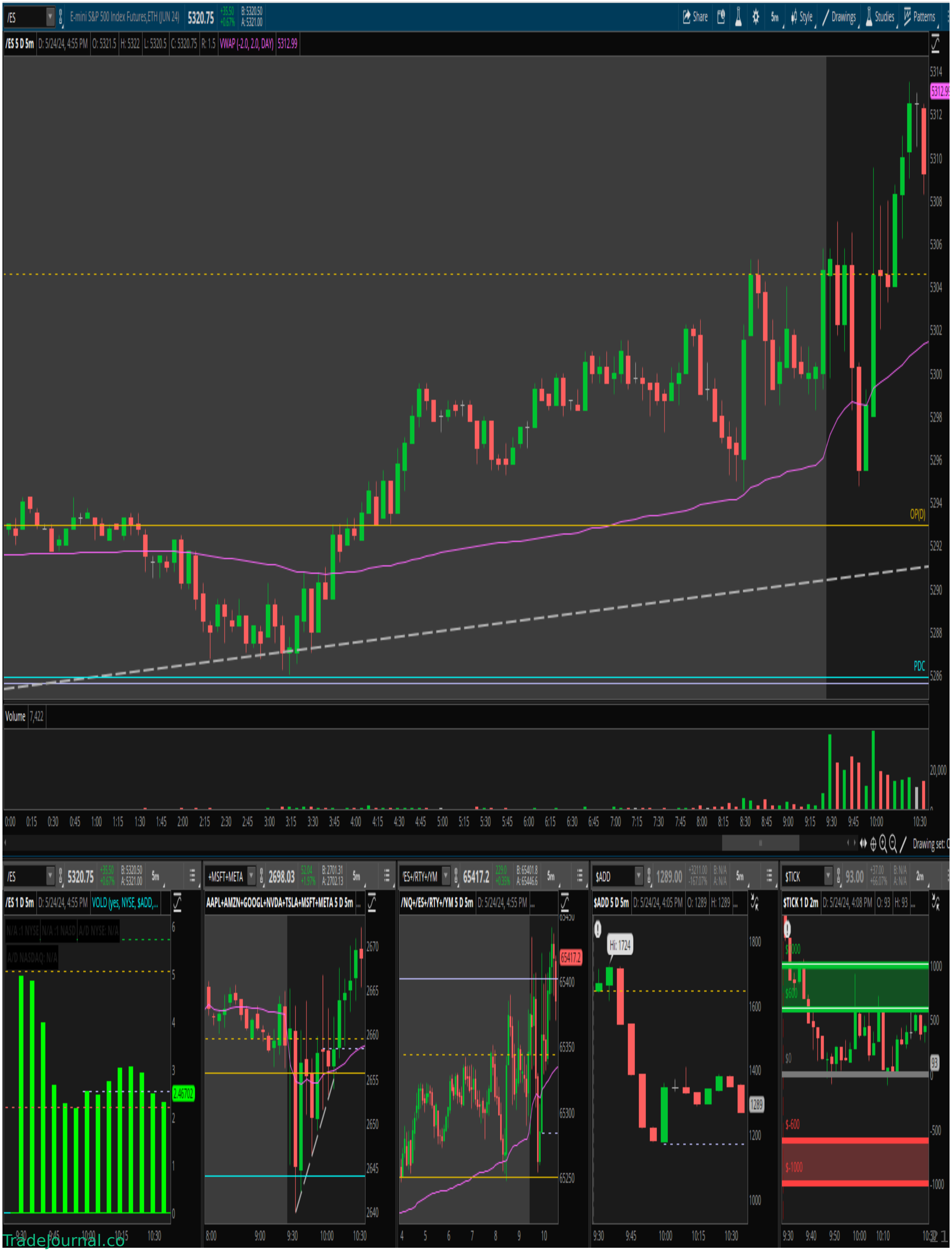
Big blowup day

Big breakout with continuation on ES as vold ADD mag7 and indices all hold above their 10 op

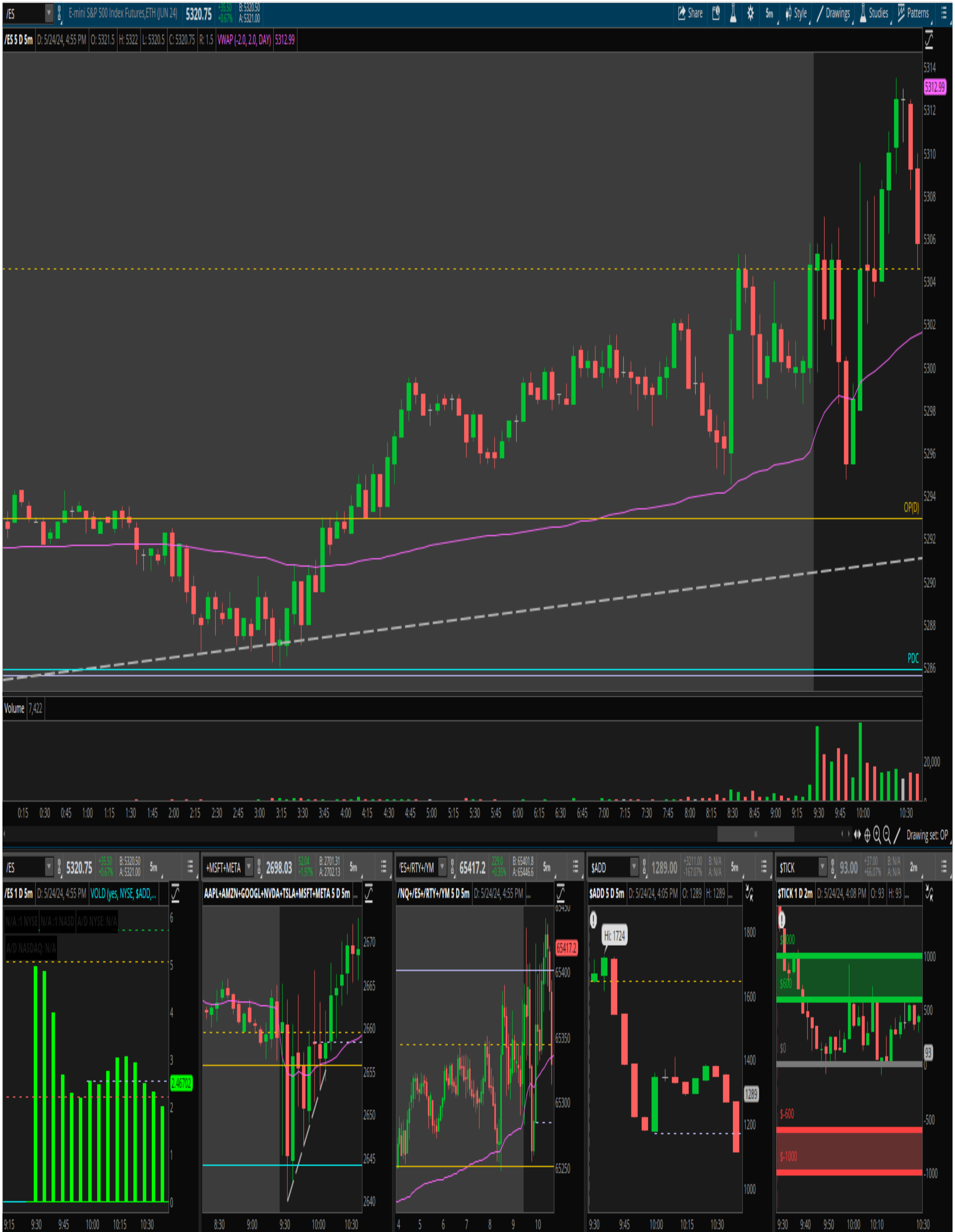

/ES
E-mini S&P 500 Index Futures,ETH (JUN 24)
5320.75
Share
Style
Drawings
Studies
Patterns
/ES 5 D 5m
VWAP (-2.0, 2.0, DAY)
5312.99
OP(D)
PDC
Volume
Drawing set: OP
5320.75
2698.03
65417.2
$ADD
1289.00
$TICK
93.00
AAPL+AMZN+GOOGL+NVDA+TSLA+MSFT+META 5 D 5m
/NQ+/ES+/RTY+/YM 5 D 5m
$ADD 5 D 5m
$TICK 1 D 2m
Hi: 1724
Drawing set: none
Drawing set: Default

Same as last one. Continuation of breakout. bad for shorting

Now vold starting to decline again as well as ADD plus indices swiped out their HOD. Not a bad attempt for a short as if this was going to rip lower its going to happen in the next candle.



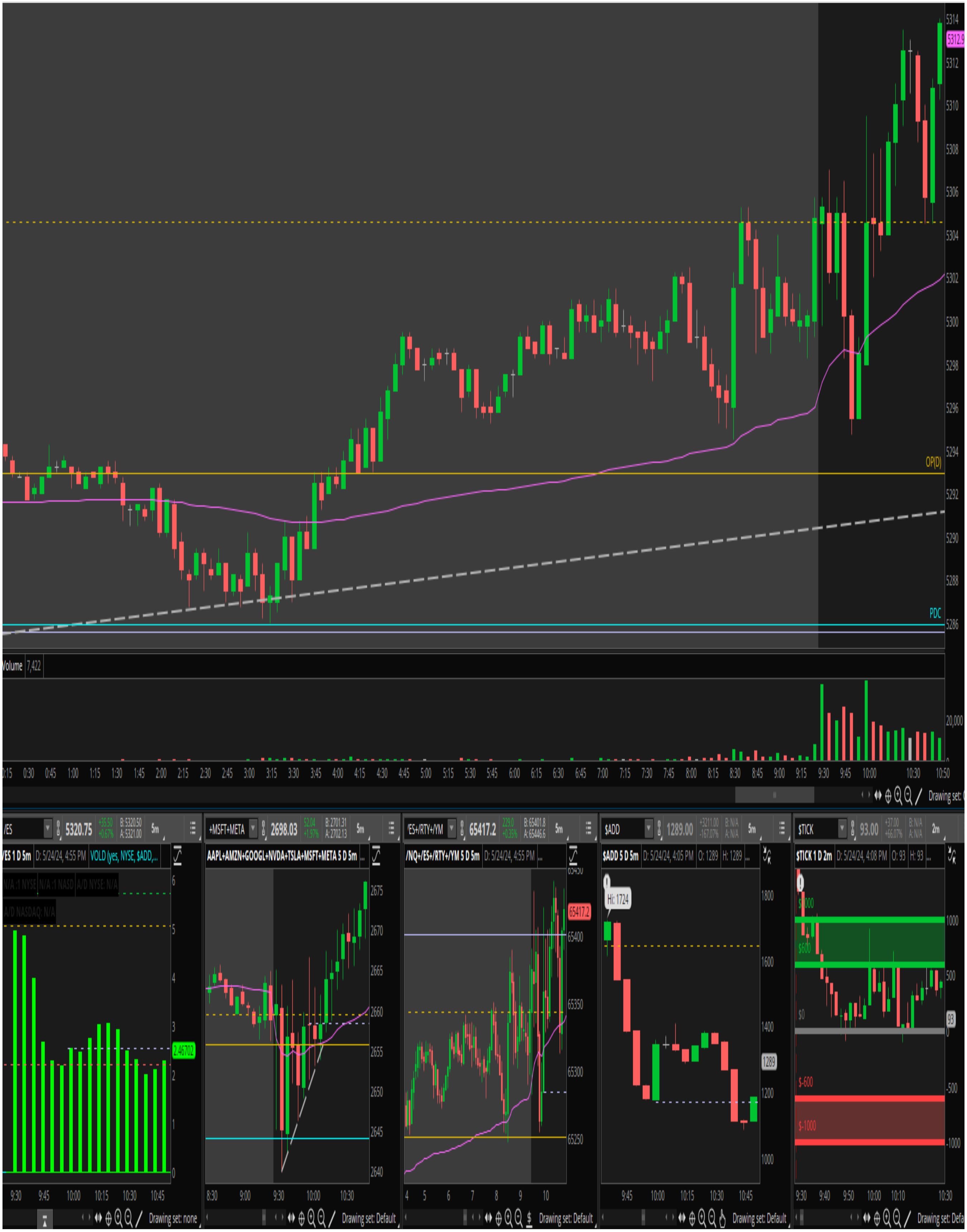
Okay first signs of failed breakout reversal, vold continuing lower and heading for NLOD and same with ADD, Indices swiped HOD BUT mag7 and TICK are still very bullish. This is when things get more confusing and tricky. This is a good short for the 930OP but is it for the 10OP? Id say no. The reason being is that the vold is the only thing below its 10OP. and at 10 we got a new chart/new market. If this is a short its only warranting 5MES and it needs to be immediate and very strong to downside.



Okay VOLD ADD NLOD indices ripped lower to vwap, mag7 possibly can fail here


/ES
E-mini S&P 500 Index Futures,ETH (JUN 24)
5320.75
Share
Style
Drawings
Studies
Patterns
/ES 5 D 5m
D: 5/24/24, 12:35 AM
O: 5292
H: 5292.5
L: 5291.75
C: 5292.25
R: 0.75
Y: 5314.41
VWAP (-2.0, 2.0, DAY) 5291.62
OP(D)
PDC
Volume
$ADD
$TICK
Hi: 1724
AAPL+AMZN+GOOGL+NVDA+TSLA+MSFT+META 5 D 5m
/NQ+/ES+/RTY+/YM 5 D 5m

Shit indices ripped back up super fast, signalling this may be a fakeout for longs. Indices ripping above its 930 OP and still well above its 10OP and same with mag7. Very hard to think this is going to breakout when vold and add make NLOD though. TICK still above 0 though as well. At this point id say its still likely to be bullish as mag7 and indices have the highest pull on my strat. if they are bullish and vold add are bearish the market will still usually follow the indices and mag7



Okay this is the final nail in the coffin. We ripped higher and faked out all the shorts. At this point the short is dead. It will not happen and if it does you will lose so much chasing it that it will not be worth the move. Going long is also stupid as vold add at LOD means long continuation is unlikely.

Strong breakout continuation. Chart is dead at this point for my strategy.

How many losses should I have taken if I followed my strat like a robot.

2 Shorts,
1 @ 10:10: If I only took with 5MES then added 5MES more then this is about a 5 point stop with 10MES which is $250. If this trade works and we fail here and continue the decline from yesterday this is an easy 10 point gain. Risking $250 to make $500 on that trade.
1 @ 10:30: Once the first short did not work im not sure going for another short with 10MES is a good idea. If I got in with 5MES again and did not add then I wouldve lost about 3 more points which is $75. Since I lost on the first attempt this second one I should not be adding as if this was a true A+ setup then I wouldnt have have lost on the first trade.

How many trade did I actually take?
8. All losses equalling $2000 and blowing up my account. I did this out of revenge, spite, and anger that I was only $150 away from funding just to blow it up the very next day. This was the first time in a while that my strategy actually failed me heavily and caused me to lose a lot. I need to realize that that is okay. It doesnt matter if I lose it only matters if i follow my strategy. I did not follow my strategy properly today. Again
1. Traded before 10
2. Took heavy losses with size I shouldnt have used after the first attempted breakdown
3. Failed to realize my strategy was already heavily beaten once that 10:00 breakout occurred then on the next breakout that was the final nail in the coffin. Instead I kept making up stupid narratives that made no sense as to how this was going to eventually breakdown. MEanwhile it broke out another 25 points.....