Daily Journal

By traderjim · February 11, 2022

TL;DR

In this daily journal entry, the author reflects on a challenging trading day with a loss of $10. They identify key adjustments needed to improve their trading strategy, including better risk management and being more selective with trades during unfavorable market conditions.

There were no good sectors yesterday/today.. The setups for pre market were not the best. I thought, maybe I should not trade. I tried to be picky, but I traded anyway. Big loss day, -10$.

I need to adjust my rules to prevent these bigger losses. A few thoughts:

- **Don't play a ticker after taking a losing position (it's not behaving the way you think it will, so stop)**
- **Don't trade at all when the sectors all look that bad... (market is just moving down)**
- **Simply manage the risk better (smaller position sizes and controlled amounts of risk) (What is my current acceptable risk? It used to be 4$ but lately it's really about 1$)**
- **Be pickier with my PreMarketRVOL entries.**

FAQ

What was the author's trading loss for the day?

The author experienced a loss of $10 during their trading activities.

What adjustments does the author plan to make?

The author plans to adjust their trading rules to prevent larger losses, including not trading after a losing position and managing risk better.

What is the author's current acceptable risk?

The author's current acceptable risk has decreased to about $1, down from a previous level of $4.

What does the author suggest about trading during bad market conditions?

The author suggests avoiding trading altogether when all sectors appear to be performing poorly.

How does the author plan to improve their pre-market trading?

The author intends to be pickier with their PreMarketRVOL entries to enhance their trading outcomes.