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By traderjim · February 2, 2022

TL;DR

In this blog post, the author reflects on their trading habits, noting that they may be trading too frequently right at market open. They suggest that waiting for established support levels or breakouts could improve their trading strategy and decision-making process.

I think I'm trading a little too much.
I'm taking a lot of trades right at market open, which doesn't leave me much to base my entries off of other that premarket levels/bars. The time is just convenient for me so I'm trading it. It would be better wait a little to let an established support level or breakout reveal itself.

FAQ

Why is trading at market open risky?

Trading at market open can be risky due to high volatility and lack of established price levels, which may lead to impulsive decisions.

What are premarket levels?

Premarket levels refer to the price points and trading activity that occur before the official market opens, providing insights into potential market movements.

How can I improve my trading strategy?

To improve your trading strategy, consider waiting for established support or resistance levels to form before entering trades, which can lead to more informed decisions.

What is the benefit of waiting to trade?

Waiting to trade allows you to analyze market conditions better, identify trends, and make more strategic decisions based on confirmed price action.

What should I look for before entering a trade?

Before entering a trade, look for clear support or resistance levels, breakout patterns, and overall market trends to enhance your chances of success.