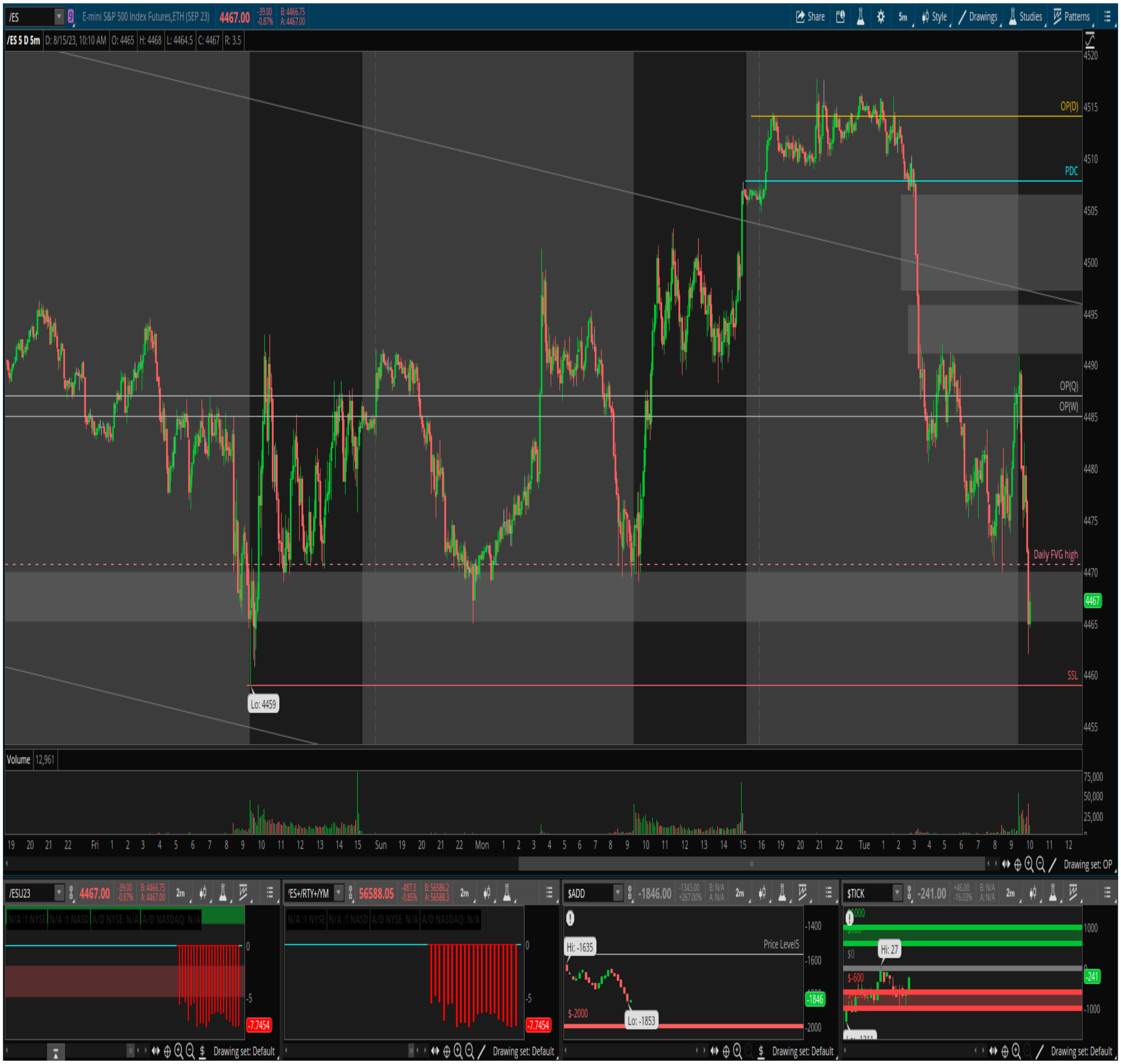
DRC August 15

By disciplined_daytrader · August 15, 2023



- Ah well I did it again. I took a trade and lost immediately so its time to be finished for the day because my new rules are on red days if I lose 5 points its over. the only way to make 20 points per week is to follow these rules to a perfection. I got long here on an order block from the 5m where we had a CHOCH after breaking the previous lower high so then I took the last red candle before that move and created an OB from it. We hit that level and bounced a little so I assumed maybe we continue to bounce and go higher. Nope we just broke down through the lows and are now headed to SSL. I think if ICT is going to work I should never be doing anything in that realm unless my strategy also aligns with it. I cant just draw up some shit on my charts and forget what I have been focusing on for the last 6 months. I need to make sure that I always pay attention and focus on the internals because they are extremely helpful if I am focused and attentive to the Open Price, LOD, HOD etc. Today they never got even close to breaking the open price. Had they been back below the OP then I would definitely have much more confidence in this trade. ADD also not trending up whatsoever. Yeah its consolidating but consolidation goes in the direction of the overall trend and that was clearly down. Today I think we probbaly do reverse again but I am not allowed to trade it anyway.

Problem:

Using ICT while neglecting my old strategy

Solution:

Not allowed to trade ICT concepts unless it aligns with old strategy

Problem:

Going for a reversal without checking to see if SSL or BSL has been hit which is pretty much the best indication of a reversal that you can ask for.

Solution:

Add this to the list of non negotiables

How would this have aligned with my old strategy?

- IF Vold broke the OP to the upside and was trending up as well as the ADD doing same thing then I could have had much more confidence to take the long but I also dont use order blocks ever I have only used FVG and BSL SSL so If I am going to try a new concept and its not aligning with the Internals im now allowed to take it.

- When do internals flip? when they break the HOD or LOD within an opposing trend.

- For this period of time the ES reversal was in play where we could have taken longs looking for break of prior lower highs. When exactly did it happen?

- here we have the internals showing strength right at 10:42 this is when we broke the LOD set in the first 30 minutes of the trading session, we also are above the open price. That candle is shown on the chart circled green. At this time that is when I should be looking for long opportunities and I could have scalped a clean 7-8 point move had I gotten in on the order block but equal highs do not mean a change in structure so idk if thats really an order block or not so I did not take the trade. I also was down 5 points from the first trade so I just stopped for the day because those are my new rules.

- This is the trade that I should have taken where we had equal highs then order block push with stop at 50% retracement then break of equal highs is exit. Thats an easy quick 8 point scalp. Ontop of this we also spiked out the SSL from friday low which is a huge sign that we can flip for a while before going back within weekly trend. When was this pattern dead?

- This is probably the smarter trade to take because firstly we we downtrending on the quarter and the week and the open price of the day so thats 3 downtrends together, The vold did trend up after finding a LOD but once it finds the low the trend is still massively to the downside. Same thing with the ADD the trend is clearly back to the downside once we break the OP and TICK again all below 0. I should trust the daily, weekly, and quarterly trend to continue once we see the internals start to find their respective lows. This candle on ES in the box is when those flips occurred on the VOLD. we started to make no more lower lows on the 2m. If I am counter trend trading it is imperative that the 2m candles keep decreasing while I am in the trade.

- This is probably the better trade. We hit a FVG in downtrend and then short entry 1 then add on short entry 2 when you see the VOLD trending back to the upside. That is trend trading but also reversal since the longs just got a move, think of it that way so you dont get pussied out of trading a "continuation" trade.