DRC July 10

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Problems:

1. Extreme anger

2. Directional Bias

3. Lack of playbook setup trading

Solutions:

1. Microdosing and attempting to really just focus on my health more than my trading. I think i need to really just let trading go and focus on my health and use that as a proxy to make more proper decisions. I am going to microdose in the mornings and see if that can aid me in seeing the market for what it is rather than what I WANT it to be.

2. Read the market for what it is and understand WHY it is that way rather than trying to create something that does not exist.

- if I am doing a weight imbalance and expecting tickers to drop and go lower, weight has 1 thing pulling and that is the NQ, not the RTY. I was shorting the RTY when they were directly rotating into the russel and out of the nq.

3. Stop taking trades that have zero basis on anything other than your bias. They need to be defined strategies that you trade and not just some random bullshit. You cant just say "oh its a continuation or oh its a reversal" that is simply just a cop out for you to make a stupid decision. It has to be based on the playbook setups or you will lose back to back to back to back and you will never be a profitable trader.

Trades that made no sense:

After Hour Continuation

- This was really just a bet that if we do have a larger selloff that I have some position already if the market decided to do that. I dont wanna be the dude who wakes up and we are down 50 points and I missed the entire ATR. I think this trade was really fine and quite unfortunate that I missed my exit of 30 points by a mere 3 points and then it came the whole way back up and instead of making $300 I scratched. That was the first indication that today was gonna probably suck ass hahahaha. If something like that happens that early on its really hard to just forget about it and move on.

ES Short

- This made sense in theory because the weight was moving lower but weight moves 1 thing wayyyyy more than anything else. That is the NQ and not the ES. Yes if ADD VOLD TICK also are down as well as weight then ES is going down huge and its not stopping until EOD but today VOLD ADD TICK all moving up higher pretty significantly yet the weight was down. ES just didnt really give many clean opportunities especially since the PA was just straight up garbage. I wanted to trail my stop and let the winner go but when it immediately just took me out and then spiked back up higher I shouldve just chalked it up and left the day alone. Yes there were some setups that were pretty large and had some money in them but overall if a setup is EXTREMELY difficult to catch and you have to break a lot of rules to get it, its usually just not worth the effort and energy.

NQ Short

- This was the only trade of the day that actually made sense. NQ has been getting hammered and nearly immediately at open it dropped big through PM low and then it spiked back up and made a 10 point lower high before selling back down through LOD. The price action on this is again disgusting as fucking hell but I am happy I kept size small and just had my stop and my target and just let the trade go. I made a nice 95$ profit on it while not giving much of a fuck which is cool.

RTY Short

- Now this was the absolute worst trading decision and trade I couldve made on a day like today. RTY is a rotational vehicle, when NQ is down RTY goes up especially if ES is flat because that means that they are rotating from ES and NQ into russel. Big money does not spend a day selling assets when CPI is going to come in 2 days from now and be a massive drop. They rotate from risky to non risky assets and whatever they define as that is what they define as that, i dont give a fuck what that asset it but I do care to know why its happening. Shorting the RTY when its on a huge uptrend and breaking out of its 2m downtrending channel is beyond retarded and needs to NEVER be done again.

What exactly is channel continuation?

Channel continuation is when a 2m channel contradicts a 30m channel and there is a snap back into the 30m channel for continuation.

IF

- below 30m bottom, 2m bottom is great entry for intraday trend reversal

- at or slightly above 30m bottom, 2m mid channel is great for intraday trend reversal or continuation

- holding above 30m bottom, 2m descending channel breakout amazing continuation strategy

When

- Combine internals with the price action direction/that is very high EV and an A+ setup.