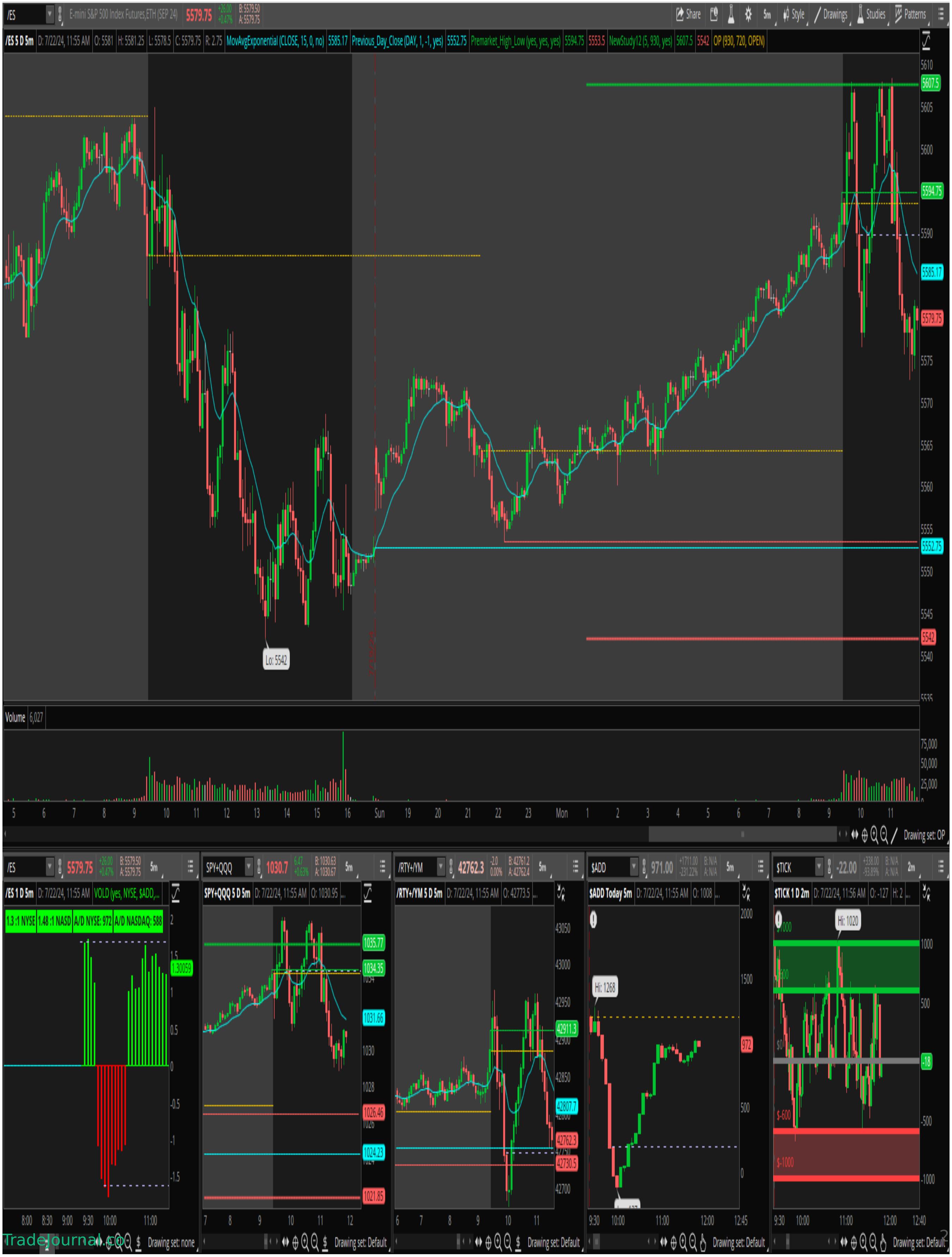
DRC July 22, 2024 (+)

By disciplined_daytrader · July 22, 2024


/ES
E-mini S&P 500 Index Futures,ETH (SEP 24)
5579.75
/ES 5 D 5m
D: 7/22/24, 11:55 AM
O: 5581
H: 5581.25
L: 5578.5
C: 5579.75
R: 2.75
MovAvgExponential (CLOSE, 15, 0, no)
5585.17
Previous_Day_Close (DAY, 1, -1, yes)
5552.75
Premarket_High_Low (yes, yes, yes)
5594.75
5553.5
NewStudy12 (5, 930, yes)
5607.5
5542
OP (930, 720, OPEN)
Lo: 5542
Volume
6,027
Drawing set: OP
/ES 1 D 5m
1.3 :1 NYSE
1.48 :1 NASD
A/D NYSE: 972
A/D NASDAQ: 588
SPY+QQQ 5 D 5m
1030.7
/RTY+/YM 5 D 5m
42762.3
$ADD Today 5m
971.00
Hi: 1268
$TICK 1 D 2m
-22.00
Hi: 1020
Drawing set: Default

VOLD ADD did the perfect A+ PA that I would need for a short to make the most sense and we also broke the PDH by not even 1 tick which gave more credence for a big short opportunity especailly with rty and ym very very weak and breaking PDL at nearly the same time. TICK was also quite neutral and moving to bearish side. Only thing supporting this long would be the premarket trend as well as the fact that es nq were above OP. To make this trade even better I could have added on the first break of the structure which wouldve been right at basically 5595. Had I done that I wouldve doubled my profits on a near perfect trade. I do think taking it at the break of intraday LOD was the right choice as holding short especially in the beginning of the week is very sketchy and difficult. plus trump being the most likely pres is bullish plus mag7 was quite strong. All in all this was an A+ scalp opportunity and I didnt really nail it with any size at all. The only thing that couldve made this better was the premarket being more neutral, the mag7 being very weak, and the ym/rty being more neutral but mostly weak. if tick was also below 0 more strongly it wouldve been better. all in all id say this was an A+ scalp but not a true A+ hold style trade. to be an A+ hold i wouldve wanted to see what I just said but for an A+ scalp this was more than enough to warrant at least 2MES for a big 10+ point trade.