

DRC June 15th, 2023 (-\$56) 6/6 Losers. All Frontside Short/No Setup trades. WHY CANT I GO LONG

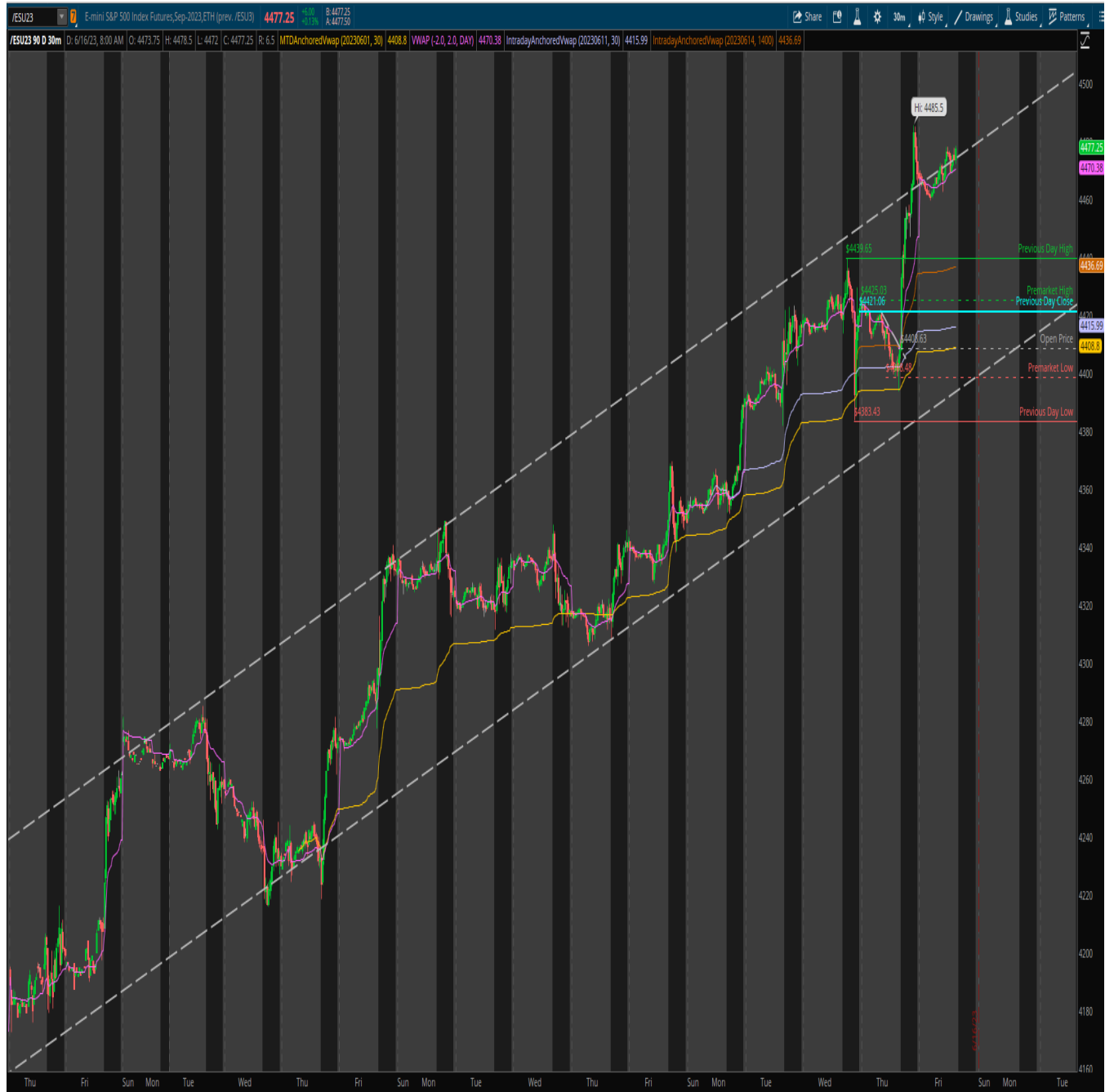
By disciplined_daytrader · June 16, 2023

Total Winnings (fees included)	0.00	Total Closed Open*	6 6 0	Avg Position Amount* ⓘ	1.00
Total Losses (fees included)	-56.25	Total Winners	0 (0.00%)	Avg Position Cost* ⓘ	4,427.83
Net Profit (fees included)	-56.25	Total Losers	6 (100.00%)	Avg Win	0.00 (0.00%)
Profit Margin	0.00%	Total Scratches (Net P/L = 0)	0 (0.00%)	Avg Loss	-9.38 (-0.04%)
Commissions	0.00	Max Consecutive Winning	0	Avg Trade Duration	1 Hrs 40 Mins 33 Secs
Reg Fees	0.00	Max Consecutive Losing	6	Avg Win Duration	-
Total Fees	0.00	Largest Winning Trade	0.00 (0.00%)	Avg Loss Duration	1 Hrs 40 Mins 33 Secs
Gross Profit (fees NOT included)	-56.25	Largest Losing Trade	-13.75 (-0.06%)	Avg Scratch Duration	-
Avg Daily P&L ⓘ	-56.25	Symbols Traded*	1		

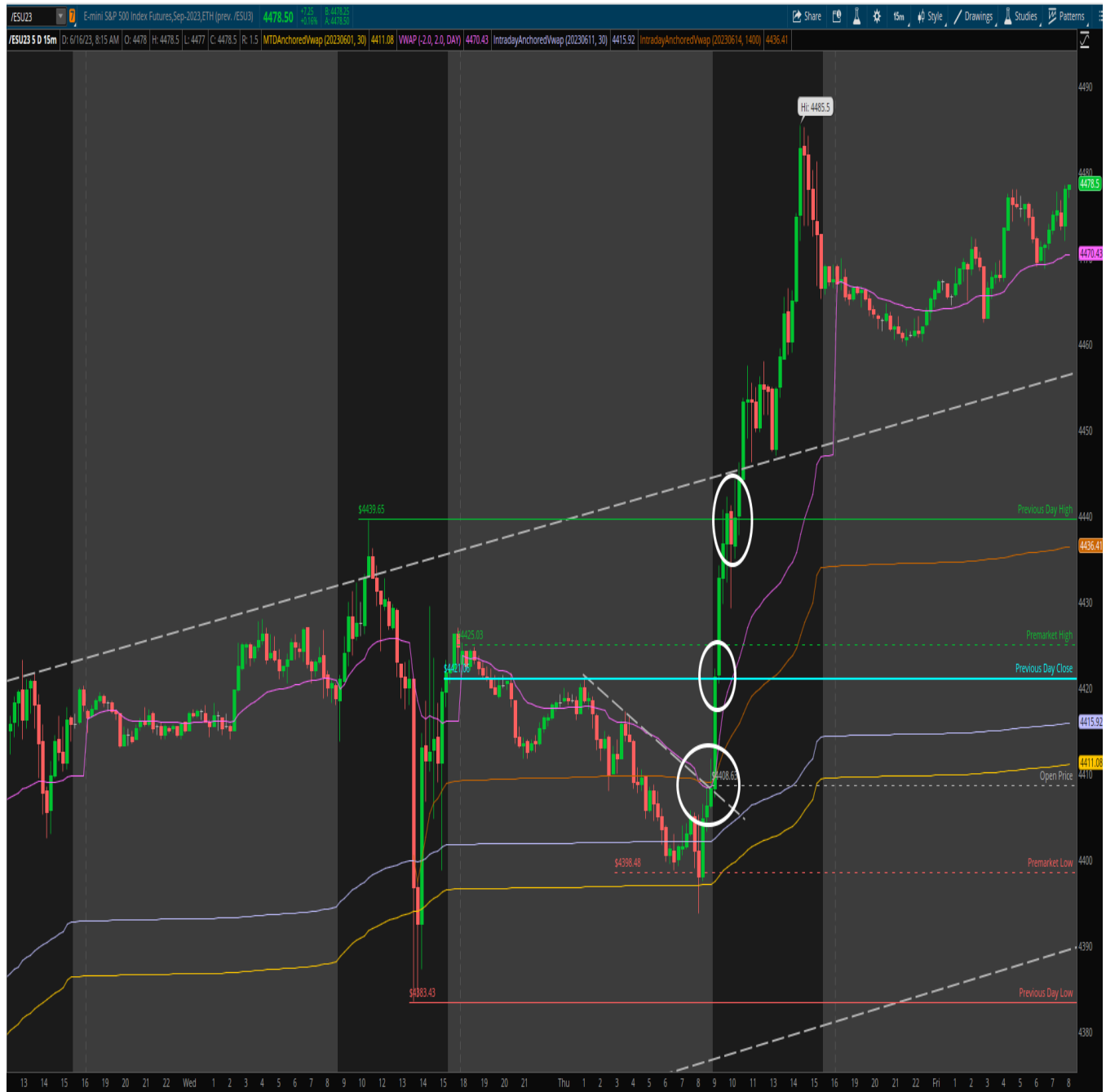
- Disgusting

Instead of writing this up like a playbook I am going to just go over why everything I did was insanely wrong. I entered the day with a short bias because I thought FOMC was bearish. Holy fuck was I wrong. I guess it was super bullish or we just are in such a strong trend that the information does not matter anymore. When the daily is in an uptrend you go long, its simple. Why cant I do this?

Firstly, Where was the short thesis broken?



- We are in 30m micro uptrend so firstly, going short is going to be insanely hard no matter how you put it. Every short you get is simply just a pullback within an uptrend. Where was I trying to short? right in the center of the big uptrending channel. Pretty much the place where its guaranteed to be extremely hard to short.



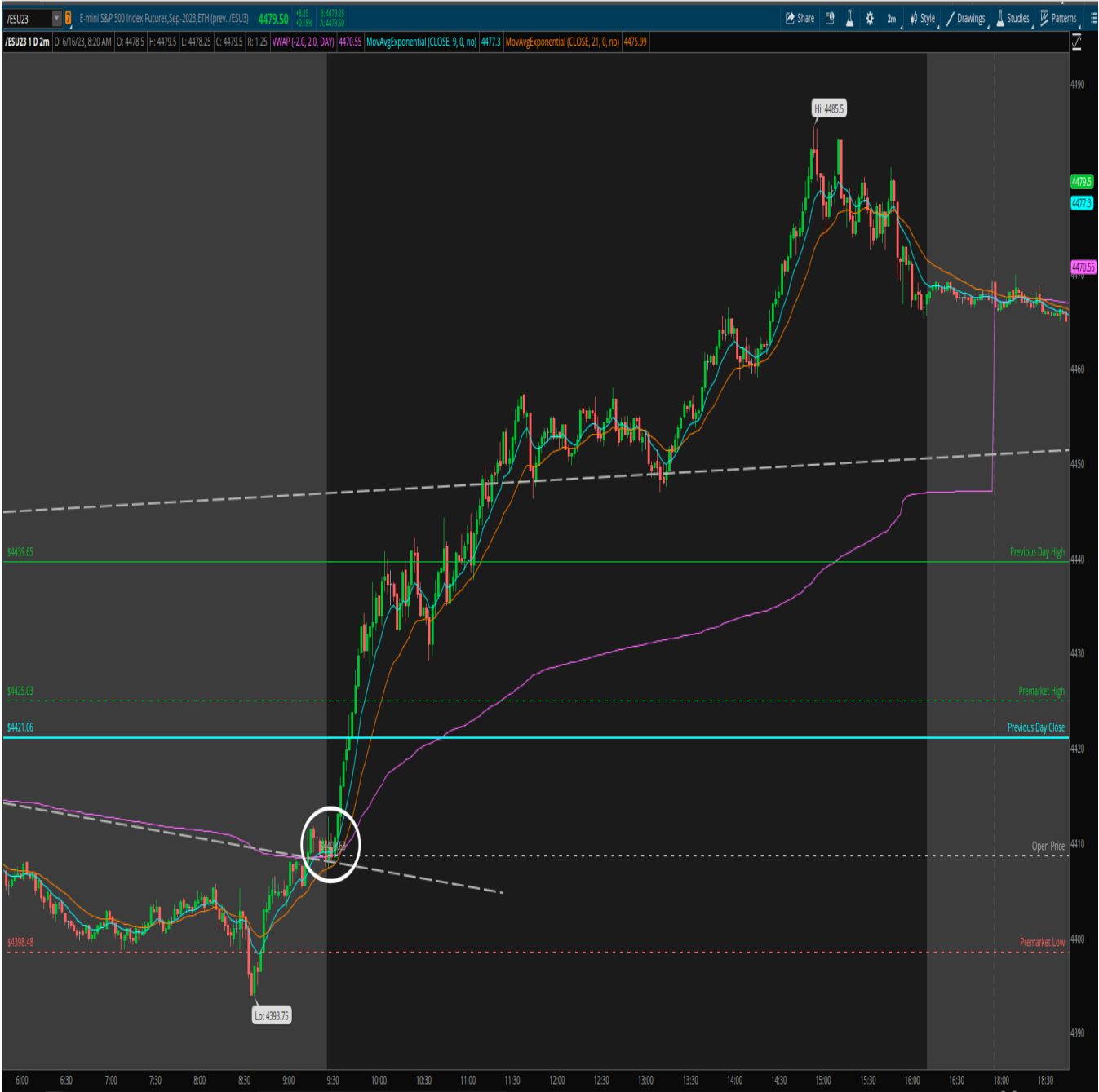
- There were 3 zones that told you the short was not going to work. Firstly we are still within yesterday's range which is not a good thing for premarket trend continuation. The premarket trend was down but again we never broke the previous day low. The first spot that was an "this is less likely to be a downtrending day" is the break of premarket trend with strong thrust right at open. After we broke that trend we basically immediately went to PDC which we blasted through. That was the second zone where going short is pretty much confirmed to not work. Then we have previous day high, this is the ultimate zone

where if we fail here and make a lower high then we could definitely get back below PDC and rip down. We did not do that, we broke out then pulled back for a short trap then moved like 40 points of that zone. This is just a pure short squeeze nearly every single day anymore. Everytime we get anywhere close to previous day low its a sign to just buy and hold that shit until EOD.

What could I have done better?

1. Dont neglect a setup from your bias

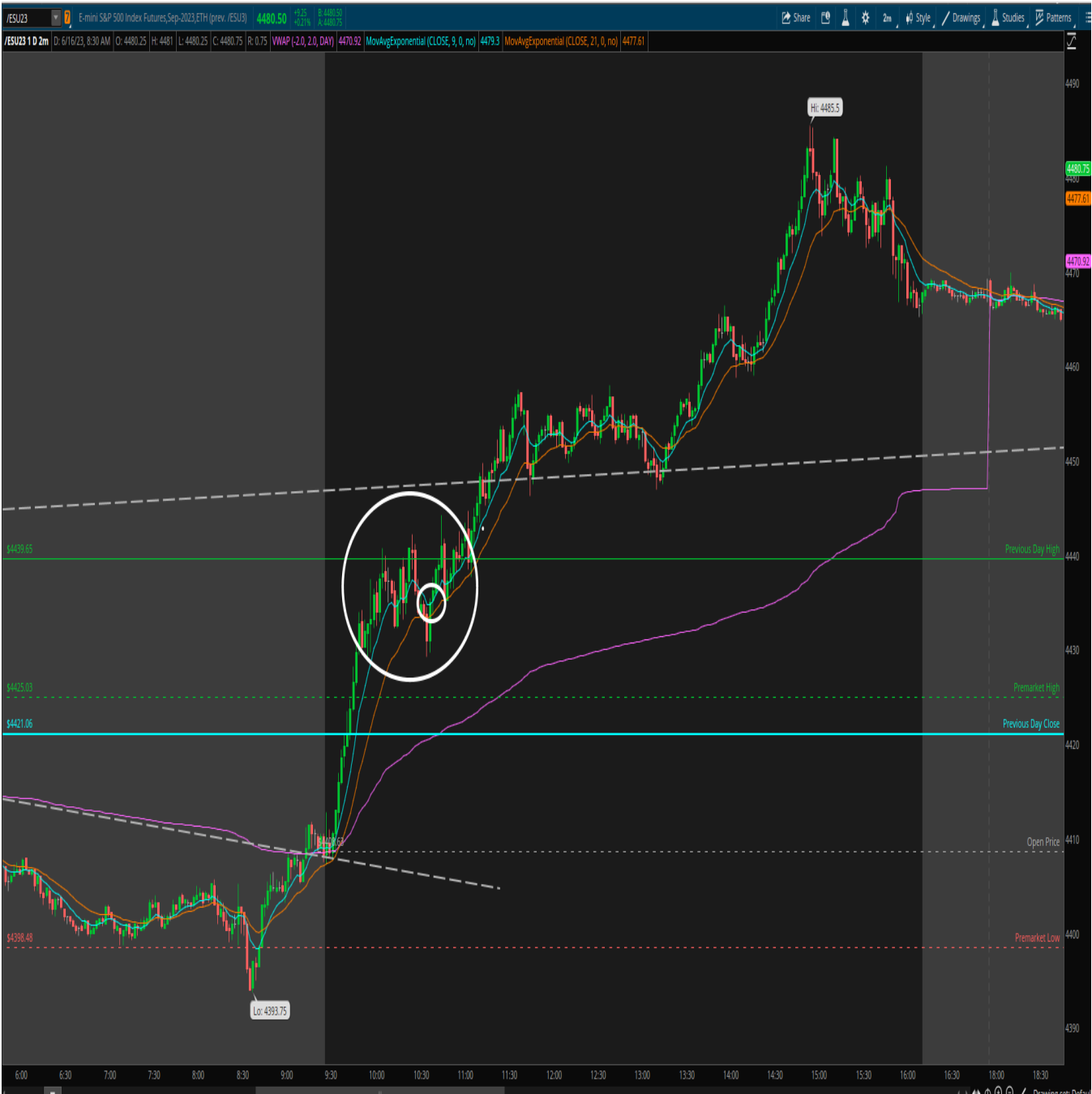
Open Imbalance

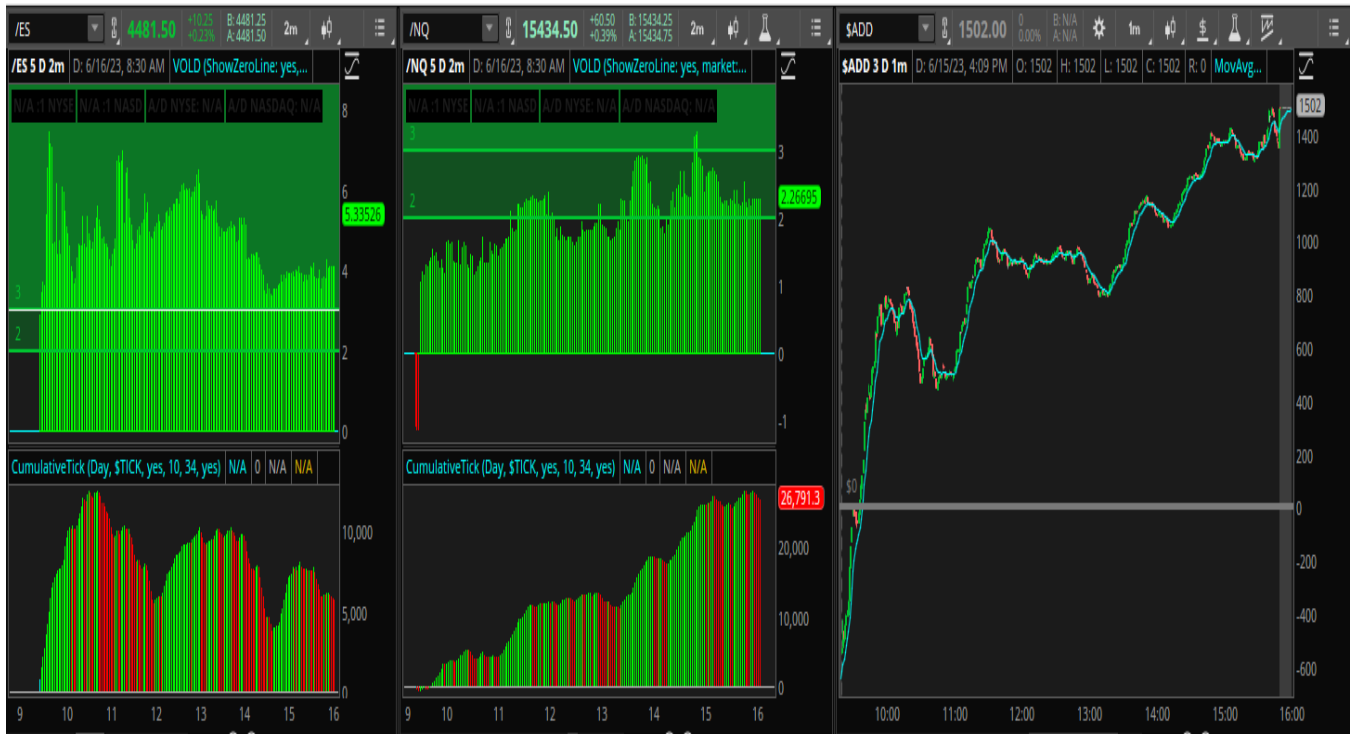




- This was a clear open imbalance trade to the upside. We have ADD VOLD both ripping up while consolidating above the premarket downtrend. This was an EASY 10 point trade had I held it to PDC.

Intraday Continuation





- This was a clean consolidation breakout/Fake trend reversal. We had the VOLD still breaking out but VOLD on ES was tricky, ADD was ripping up still, trendbreak faked out immediately and came back up. When we have small consecutive breakouts like this its called a grinding green day, they are extremely difficult to trade because on red trend day the moves are violent and quick. On grinding green days they breakout only 1 point then drop back down then breakout 1 point then drop back down, its like a short squeeze in slow motion. The only way to trade it is to scalp small moves or get in with a 5 point stop and 10 point target with OCO and walk away. It would be great to be able to buy at open and add into these massive moves all day and sell at EOD but that is just nearly impossible unless you gave no shits about the profits you were making and it was all just a game to you to see how much you could make. unfortunately that is not how trading actually is.