DRC October 16, 2023

By disciplined_daytrader · October 16, 2023

Overall Session

Total Winnings (Fees Included)	262.5	-	Symbols Traded*	2	-
Total Losses (Fees Included)	-363.75	-	Max Consecutive Winning	2	-85.71%
Net Profit (Fees Included)	-101.25	-	Max Consecutive Losing	5	-83.87%
Profit Margin	-38.57%	2,800.0%	Avg Position Amount* ?	2.0	-97.19%
Commissions	0	-	Avg Position Cost* ?	8,800.41	443.98%
Reg Fees	0	-	Largest Win	150.0 | 0.07%	-94.89% | -99.96%
Total Fees	0	-	Largest Loss	-100.0 | -0.18%	-93.45% | -99.78%
Gross Profit (Fees NOT Included)	-101.25	-	Avg Win	131.25 | 0.06%	649.57% | -96.89%
Avg Daily P&L ?	-101.25	10,905.43%	Avg Loss	-60.63 | -0.09%	435.6% | -92.8%
Total | Closed | Open*	8 | 8 | 0	-	Avg Trade Duration	7 Mins 30 Secs	-98.36%
Total Winners	2 | 25.0%	- | -35.42%	Avg Win Duration	1 Mins 43 Secs	-99.71%
Total Losers	6 | 75.0%	- | 23.62%	Avg Loss Duration	9 Mins 25 Secs	-95.64%
Total Scratches ?	0 | 0.0%	- | -100.0%	Avg Scatch Duration	-	-100.0%

HAHHAHAHA. Alright this is beyond insane stats. The only good thing I can pull from this data is the fact that I took 6 losses back to back and I still only managed to be down hardly more than a scratch day. I am unsure if I have ever been this wrong this many times in a row and continued trading. Jk I have done that many many many many times but if you want to see some comical analysis and trades that I took stay tuned!!!!

ES Trades

Total Winnings (Fees Included)	262.5	-	Symbols Traded*	1	-
Total Losses (Fees Included)	-100.0	-	Max Consecutive Winning	2	-85.71%
Net Profit (Fees Included)	162.5	-	Max Consecutive Losing	1	-96.77%
Profit Margin	61.9%	-4,754.14%	Avg Position Amount*	1.0	-98.59%
Commissions	0	-	Avg Position Cost*	4,385.83	171.1%
Reg Fees	0	-	Largest Win	150.0 | 0.07%	-94.89% | -99.96%
Total Fees	0	-	Largest Loss	-100.0 | -0.05%	-93.45% | -99.94%
Gross Profit (Fees NOT Included)	162.5	-	Avg Win	131.25 | 0.06%	649.57% | -96.89%
Avg Daily P&L	162.5	-17,763.04%	Avg Loss	-100.0 | -0.05%	783.39% | -96.0%
Total | Closed | Open*	3 | 3 | 0	-	Avg Trade Duration	1 Mins 13 Secs	-99.73%
Total Winners	2 | 66.67%	- | 72.23%	Avg Win Duration	1 Mins 43 Secs	-99.71%
Total Losers	1 | 33.33%	- | -45.06%	Avg Loss Duration	12 Secs	-99.91%
Total Scratches	0 | 0.0%	- | -100.0%	Avg Scatch Duration	-	-100.0%

Again another day where I make all of my money on ES then proceed to overtrade MES looking for extras


ES DEC23
2 Minute
1
Sell
1 @ 4386.25
Sell
1 @ 4387.50
2
3
Sell
1 @ 4383.75
Close
1 @ 4388.25
Buy
1 @ 4385.25
Buy
1 @ 4380.75
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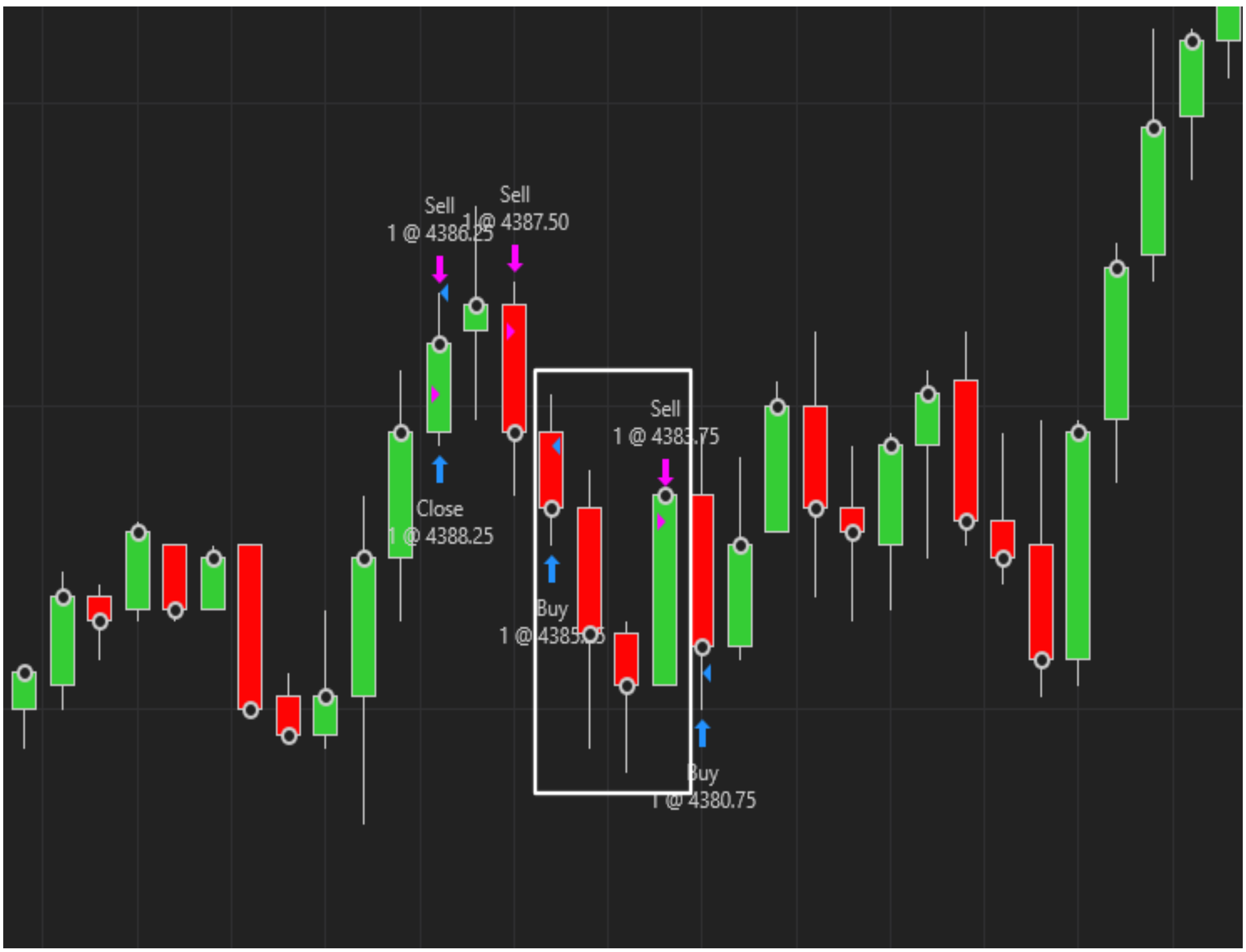
Trades 1-3: In essence these are all the same trades with ugly execution. I lost on the first short of the day, took profits way too fast on the second short then scalped the 3rd one. The only trade that I took that made perfect clean sense was trade #2 and #3 but trade #2 I botched the execution and trade #3 I had near perfect execution. The first trade I should have avoided altogether as we have not even broke down through 1 single 2m candle low yet. Not even the foot of a candle has been broken so why am I shorting? That makes zero sense. Now on trade #2 we did break the foot of the previous green candle which was also a doji candle. I entered at the break of the foot and then I scalped for only 2 points when I should have been targeting the support at 4380. My original target was that exact number which would have been hit but instead of holding for that I took it fast to get back to breakeven on the day. This is where all of the mistakes began. I should have easily taken that trade for minimum 5 points which wouldve put me up about $150 on the day then I take the next trade and scalp it since VOLD is increasing strong off LOD, and I would be up at least $300 today. That is how I should have traded but instead I took profits too fast to adhere to my PnL. If I ever want to make trading a reality I cannot trade the PnL. I need to trade the system ONLY. The system told me to go short once Weight broke its little uptrend and started to continue with VOLD and ADD. As you see below these moments are when each of these internals are labeled at "strong downtrend" (Except Weight because it is still inside its OR in the boxed in area). If you line up those boxes and use only those times to look for shorts and size into them, then the only time to trade short was from 9:42 to 9:48. Had I shorted only at that time then I could have made about 3 points maybe. I think today more than anything was just a day where my system was not going to work very well and that is totally okay. I started to take the losses personally when I got long and lost after shorting 4 times and losing back to back.

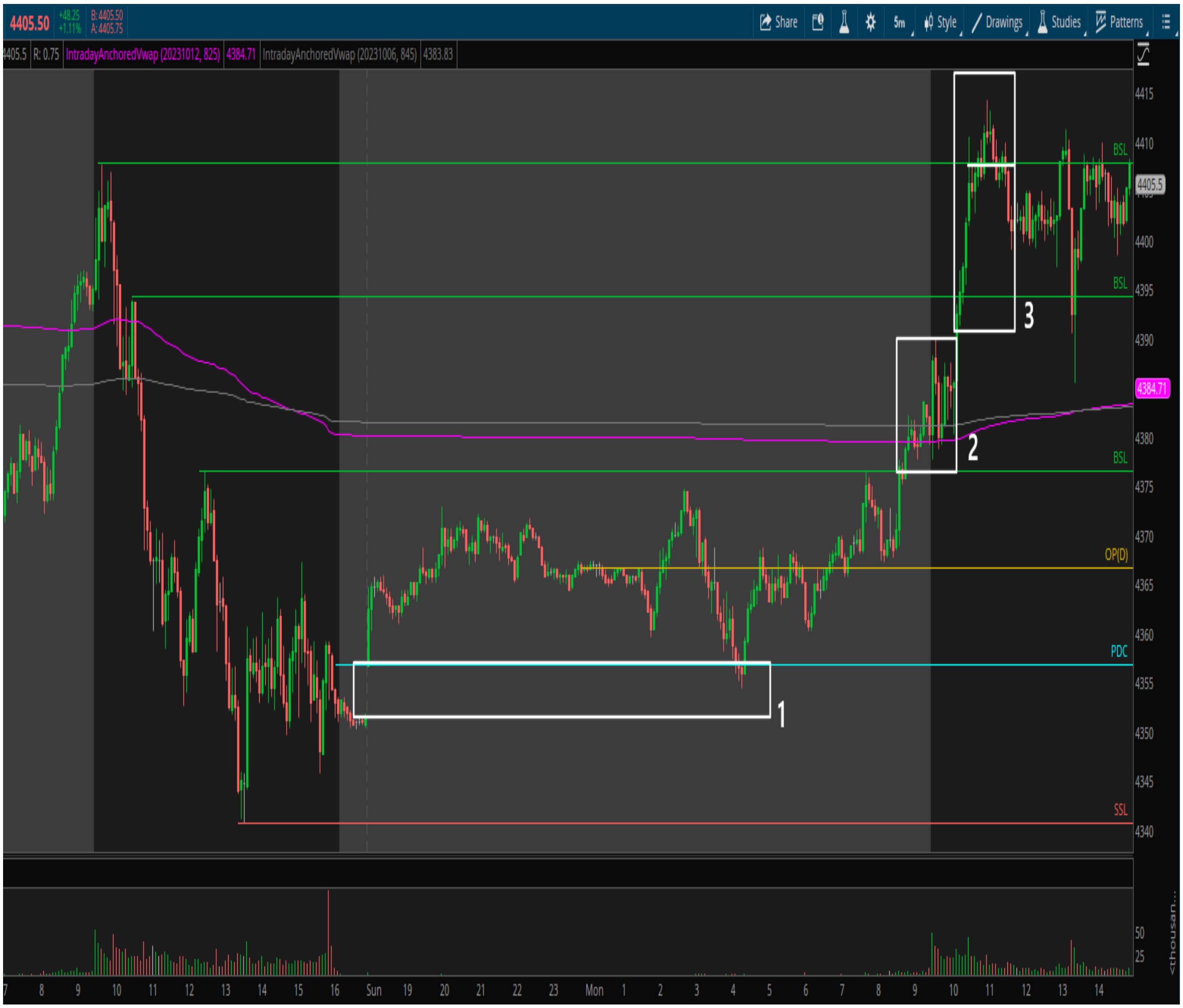

/ES
4406.00
/ES 5 D 2m
D: 10/16/23, 1:48 PM
VOLD (yes, NYSE, $ADD, $ADQD) 5.97
5.97 :1 NYSE
2.39 :1 NASD
A/D NYSE: 1,462
A/D NASDAQ: 1,577
Drawing set: none
+MSFT+META
1814.2179
AAPL+AMZN+GOOGL+NVDA+TSLA+MSFT+META 5 D 2m
Drawing set: Default
$ADD
1462.00
$ADD 5 D 2m
D: 10/16/23, 1:48 PM
O: 1456
H: 1464
L: 1456
C: 1462
Drawing set: Default


Sell
1 @ 4386.25
Sell
1 @ 4387.50
Close
1 @ 4388.25
Sell
1 @ 4383.75
Buy
Buy
1 @ 4380.75

The only moment in todays price action (before 11:00am) that all 3 internals are trending together with momentum. Even if I perfectly traded this I wouldve still not made much money at all. System simply did not work well today

Technical Analysis

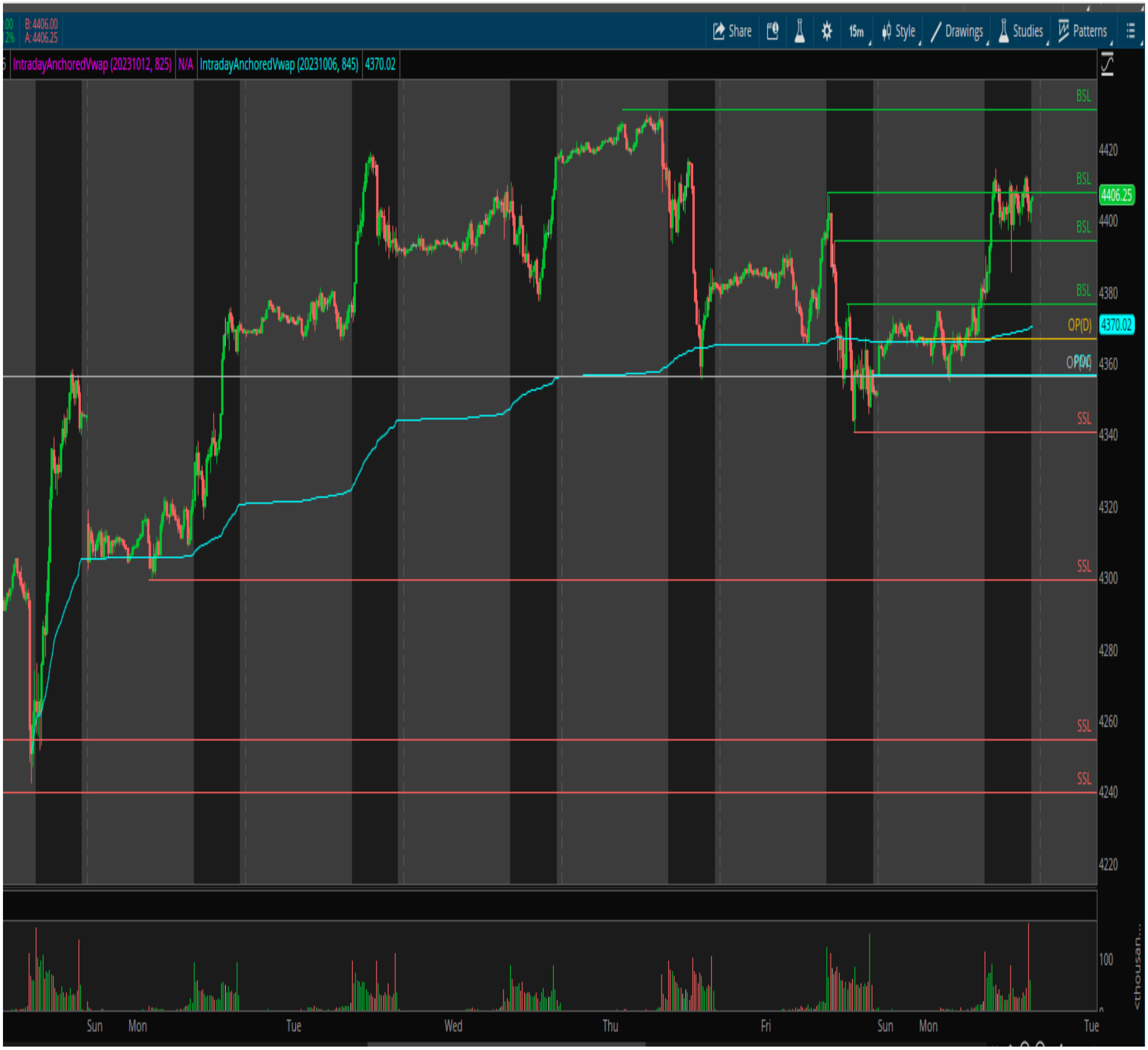
- Many reasons to not go short



1. We hold the new week opening gap with strength signalling buyers are present. This zone also correlates to the Previous Days Close.

2. We breakout immediately at open holding above the PMH which is also a very strong lower high from fridays session (Marked "BSL). Also at that level we have the CPI AVWAP (Purple VWAP) and are holding above it cleanly with not many large breakdowns through. That is 3 very strong reasons why this level may hold for buyers. If I was going to short I must only short at the extensions of this level with possible movement towards the level but I need to scalp very aggressively if I want to make money shorting a strong level like that.

3. Clean OR breakout and takeout of liquidity at PDH. We then fuck around at that level for hours until EOD.



We also held the AVWAP from the NFP day low where we rallied 120 points intraday. We got below that level for a short period of time on friday but immediately reclaimed it today with strength. Another reason to avoid shorting.

Below is the moment where we went from strong downtrend to "neutrality"

Definition of Neutrality within the system: When the prevailing trend is broken by forming HL or LH. These exact candles are those moments where we went from Downtrend to Neutrality

MES trades

Total Winnings (Fees Included)	0	-	Symbols Traded*	1	-
Total Losses (Fees Included)	-263.75	-	Max Consecutive Winning	0	-100.0%
Net Profit (Fees Included)	-263.75	-	Max Consecutive Losing	5	-83.87%
Profit Margin	0%	-100.0%	Avg Position Amount*	2.6	-96.34%
Commissions	0	-	Avg Position Cost*	11,449.15	607.7%
Reg Fees	0	-	Largest Win	0% | 0%	-100.0% | -100.0%
Total Fees	0	-	Largest Loss	-80.0 | -0.18%	-94.76% | -99.78%
Gross Profit (Fees NOT Included)	-263.75	-	Avg Win	0 | 0%	-100.0% | -100.0%
Avg Daily P&L	-263.75	28,568.48%	Avg Loss	-52.75 | -0.1%	365.99% | -92.0%
Total | Closed | Open*	5 | 5 | 0	-	Avg Trade Duration	11 Mins 16 Secs	-97.54%
Total Winners	0 | 0.0%	- | -100.0%	Avg Win Duration	-	-100.0%
Total Losers	5 | 100.0%	- | 64.83%	Avg Loss Duration	11 Mins 16 Secs	-94.79%
Total Scratches	0 | 0.0%	- | -100.0%	Avg Scatch Duration	-	-100.0%

I know last week I said that using MES to continue trading while I am green is okay but this is definitely an overkill. To trade 5 times and lose on all of them is terrible but the worst part is that I lost almost 2x my ES PnL.

Rule: I cannot risk more than 50% of my profits when I continue trading with MES.

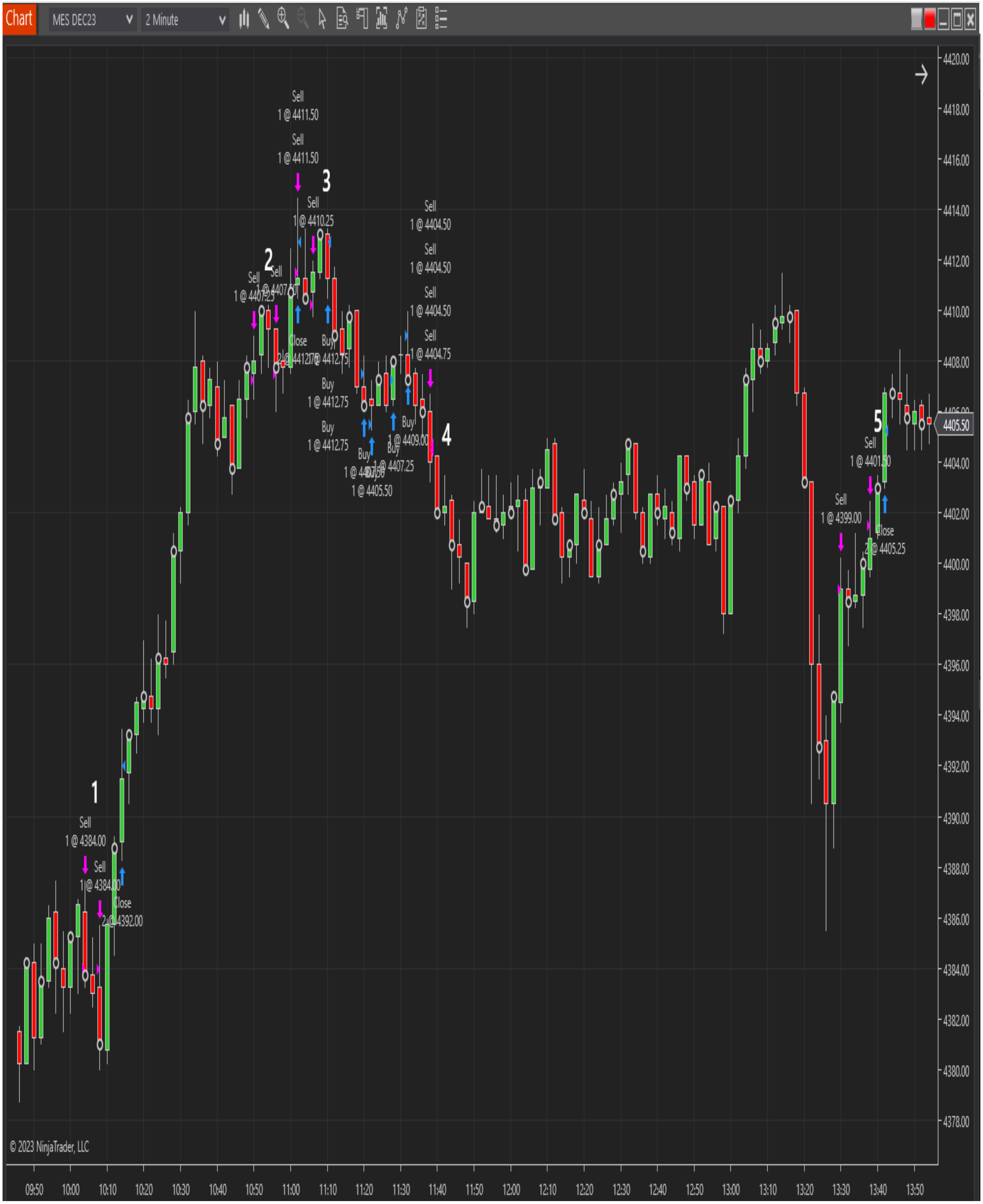


Chart
MES DEC23
2 Minute
Sell
1 @ 4411.50
Sell
1 @ 4411.50
3
Sell
1 @ 4410.25
2
Sell
Sell
Close
Buy
Buy
1 @ 4412.75
Buy
1 @ 4412.75
Sell
1 @ 4404.50
Sell
1 @ 4404.50
Sell
1 @ 4404.50
Sell
1 @ 4404.75
Buy
1 @ 4409.00
1 @ 4407.25
1 @ 4405.50
4
1
Sell
1 @ 4384.00
Sell
Close
2 @ 4392.00
5
Sell
Sell
1 @ 4399.00
Close
2 @ 4405.25
4405.50
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Trade #1: (Internals in same timeframe below) VOLD: Receeding from the LOD with strength for the 2nd time on the day. Weight: creating HLs from the OP. ADD: still weak but matters little when VOLD and Weight are both moving up strongly.

Trade 2&3: VOLD: Near HOD breakout after changing character to the upside holding HLs after holding the LOD. Weight: holding OR as support to the upside. ADD: Near HOD. Again zero reason to trade short when we are sitting at and holding the HOD on all internals. This makes no sense. System: If internals are trending together then trade in that direction.

Trade 4: This is where things got tilting. I went long finally after realizing I had been wrong for the last 5 trades and then I added up to 4 contracts and had the biggest loss of the day. In my defense the VOLD was breaking out and Weight also faked the breakout as well as ADD. I just should have been more weary that we were sitting right at PDH which is the best spot for reversals and at least pullbacks. It was hilarious to go short 3 times with MES then to finally go long and be sure I was going to win because 3/3 internals were going for a HOD break and then lose again. Classic. At least I was somewhat untilted from doing this and I just walked away. I could have easily kept trading and been even more pissed off, although that does not excuse the damage that I did today. I could have walked away easily with $150 after my first MES loss and been content with knowing the market went neutral but I was stubborn and fighting the data infront of me.

Takeaways:

1. Always Identify the moment of neutrality within the internals and that happened right at 10:12 when Weight broke the HOD and continued to breakout. If I can do that as fast as humanly possible then I could have avoided many losses back to back from MES

2. If trading MES that means lack of confidence in system. NEVER lose more than 50% of daily profits using MES.

3. I know "trade the system when it says go" but if you lose 3 times back to back and they are spread out losses where you were blatantly early or wrong, the market does not want

to give out any money sometimes and that is okay. Identify it as early as possible to avoid this altogether. Identify Neutrality.