DRC October 17, 2023

By disciplined_daytrader · October 17, 2023

Overall stats

Total Winnings (Fees Included)	412.5	-	Symbols Traded*	1	-
Total Losses (Fees Included)	-262.5	-	Max Consecutive Winning	1	-92.86%
Net Profit (Fees Included)	150.0	-	Max Consecutive Losing	4	-87.1%
Profit Margin	36.36%	-3,772.73%	Avg Position Amount*	1.17	-98.35%
Commissions	0	-	Avg Position Cost*	5,099.58	214.61%
Reg Fees	0	-	Largest Win	300.0 | 0.07%	-89.78% | -99.96%
Total Fees	0	-	Largest Loss	-112.5 | -0.05%	-92.63% | -99.94%
Gross Profit (Fees NOT Included)	150.0	-	Avg Win	206.25 | 0.06%	1,068.56% | -96.89%
Avg Daily P&L	150.0	-21,839.13%	Avg Loss	-65.62 | -0.03%	477.13% | -97.6%
Total | Closed | Open*	6 | 6 | 0	-	Avg Trade Duration	3 Mins 28 Secs	-99.24%
Total Winners	2 | 33.33%	- | -13.9%	Avg Win Duration	5 Mins 28 Secs	-99.06%
Total Losers	4 | 66.67%	- | 9.89%	Avg Loss Duration	2 Mins 28 Secs	-98.86%
Total Scratches	0 | 0.0%	- | -100.0%	Avg Scatch Duration	-	-100.0%

Technical Analysis

- Premarket downtrend that is somewhat strong. We break below CPI and NFP AVWAP for only about an hour until reclaiming it back to the upside. We also used the premarket consolidation from previous days session as support for the reversal move higher today. After we reversed massive squeeze ensued and we took out the PDC in no time, going from Red to Green. Eventually continued to breakout above PMH and PDH

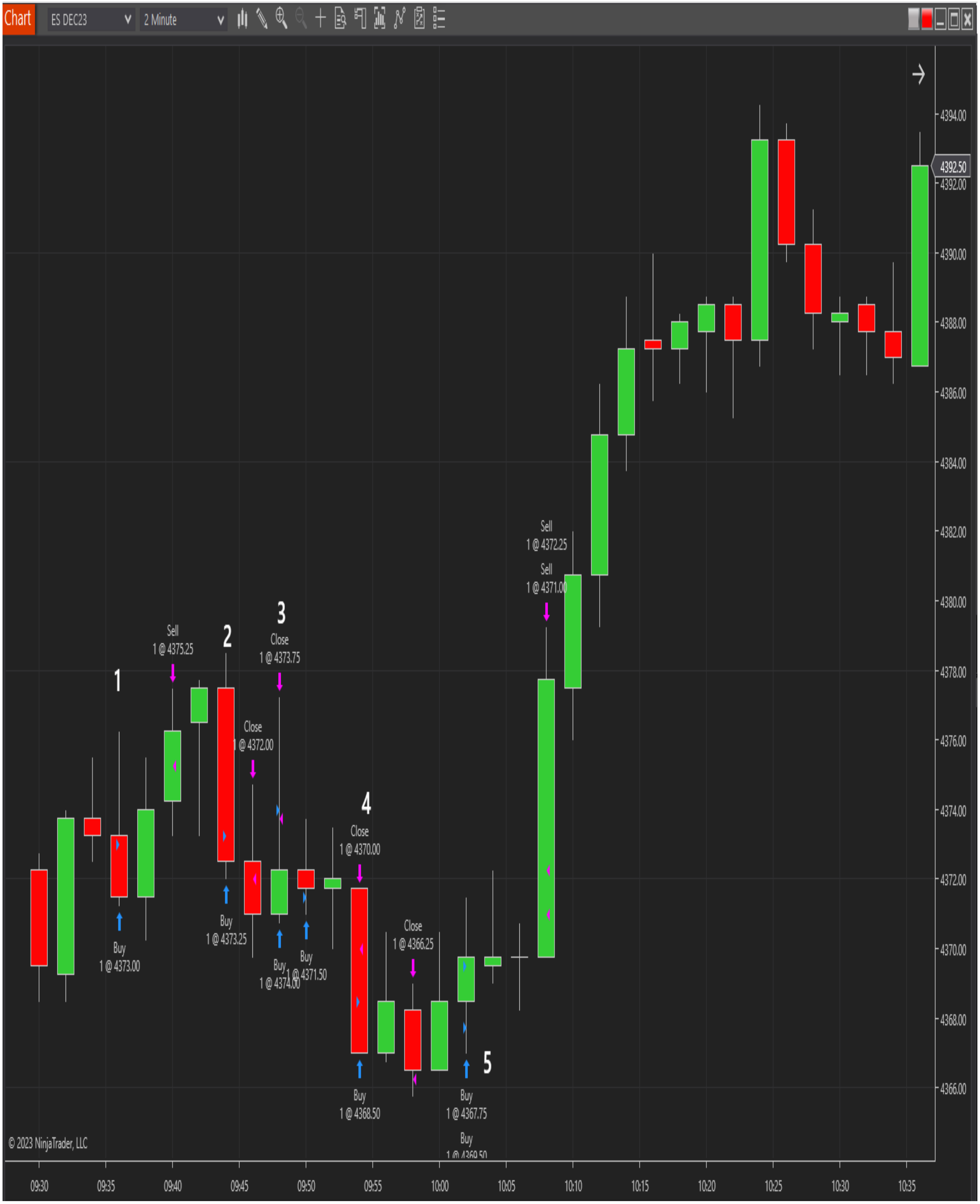
Chart
ES DEC23
2 Minute
1
2
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Sell
1 @ 4375.25
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1 @ 4373.75
Close
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Close
1 @ 4370.00
Close
1 @ 4366.25
Sell
1 @ 4372.25
Sell
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Buy
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Buy
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Buy
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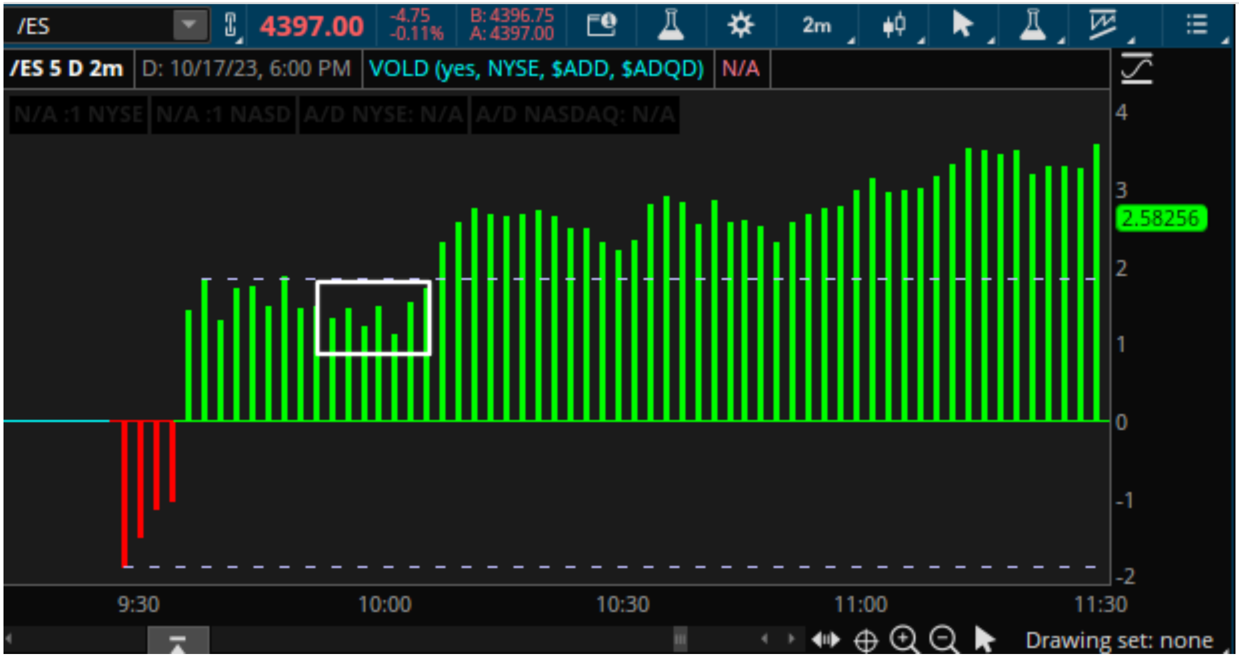
Internals: VOLD was not extremely aggressive to the upside for the first 30 min. ADD was for sure and Weight was dropping very fast breaking through its PML and continuing which is never a good sign for a long move on ES. This made me very weary to hold my longs. Once we made that smaller green candle that broke the previous resistance that was when we can confidently say that all 3/3 internals are moving higher and with strength. 10:08 was the exact moment that we had all 3 trending higher with strength

Trades 1-4: All of these trades were longs looking for the reversal. I had a nice scalp early on but then had 3 losers proceed it. It was somewhat triggering because I had been scalping the hell out of these moves because Weight was not confirmed to be in an uptrend yet but I love the fact that I was going long while the move was setting up and I identified that very early on. The only problem is that I piked the hell out of it once it actually happened. I should have been just scalping longs off the LOD over and over and over while the Weight was not moving higher because the main part of my system is, "if 2/3 internals are trending together stay in the majority (aka go long if 2/3 are uptrending) and ONLY SCALP" I was looking for bigger trades and was holding 2 point winners back to breakeven or losing. That is unacceptable and makes no sense. When 2/3 are trending you need to stay as safe as possible and limit exposure to a minimum.

Trade 5: This was the ultimate pike of the century. After this tiny 3 point win the ES moved about 20 points with no pullbacks. I should have made at least $1k on this trade but instead I only made $300. I took the most passive target possible in this trade instead of holding for an aggressive one.



At this moemnt is when I was building my long position. It would not have surprised me whatsoever to see VOLD go negative and start to downtrend below OP. That last candle where we looked like we were going to go back to negative was terrifying to me and that is why I wanted to get out. I also was down about $150 on the day so had I taken even only a 1 point loss on this trade I wouldve hit my max loss on the day. This is clear oversizing. I should not be adding into a trade when the confirmation is not present. I should also not be adding into a trade and then getting immediately scared that I am going to hit max loss. I understand that is sometimes just a thing that will happen but in this scenario that should not have happened.

Lets break down what the system is telling me during trade #5

1. What are the trend of the internals?

- VOLD: Uptrending (weak until 10:06)

- ADD: Uptrending (strong)

- Weight: Downtrending until 10:06 then change of character (broke previous lower high) and reversal confirmation is set. Only reason it is confirmed is because ADD and VOLD are already trending higher with strength. Once weight can catch up to the other internals that is the exact moment where you must get in and size.

2. When were all 3 internals trending higher?

- 10:06 exactly, with strength. VOLD was weak but it is about to break HOD (at 10:06 specifically) so it is then considered strong

3. If I am long with 3/3 internals trending higher with strength, should I have an aggressive or passive target?

- Aggressive

4. Should I add?

Yes, anytime it is aggressively moving 3/3 higher you must add. (unless day before major new catalyst, then you never add)

5. Where do I add?

Once you are up at least 2 points on a FVG or IR. Never add if you enter and are already in drawdown. That is not "adding" that is "adding to a loser"

6. Where is my stop?

- If 3/3 are trending higher with strength then stop must be placed at or near LOD as that is the place where the entire thesis has died. Anywhere above that is not a spot where the thesis is dead.

7. Where do I take partial?

- At passive target

8. Where do I take full position?

- At aggressive target

9. Where is the passive target?

- first change of character on ES which is the first break of the previous lower high

10. Where is the aggressive target?

- HOD (intraday) breakout