DRC October 23, 2023

By disciplined_daytrader · October 23, 2023

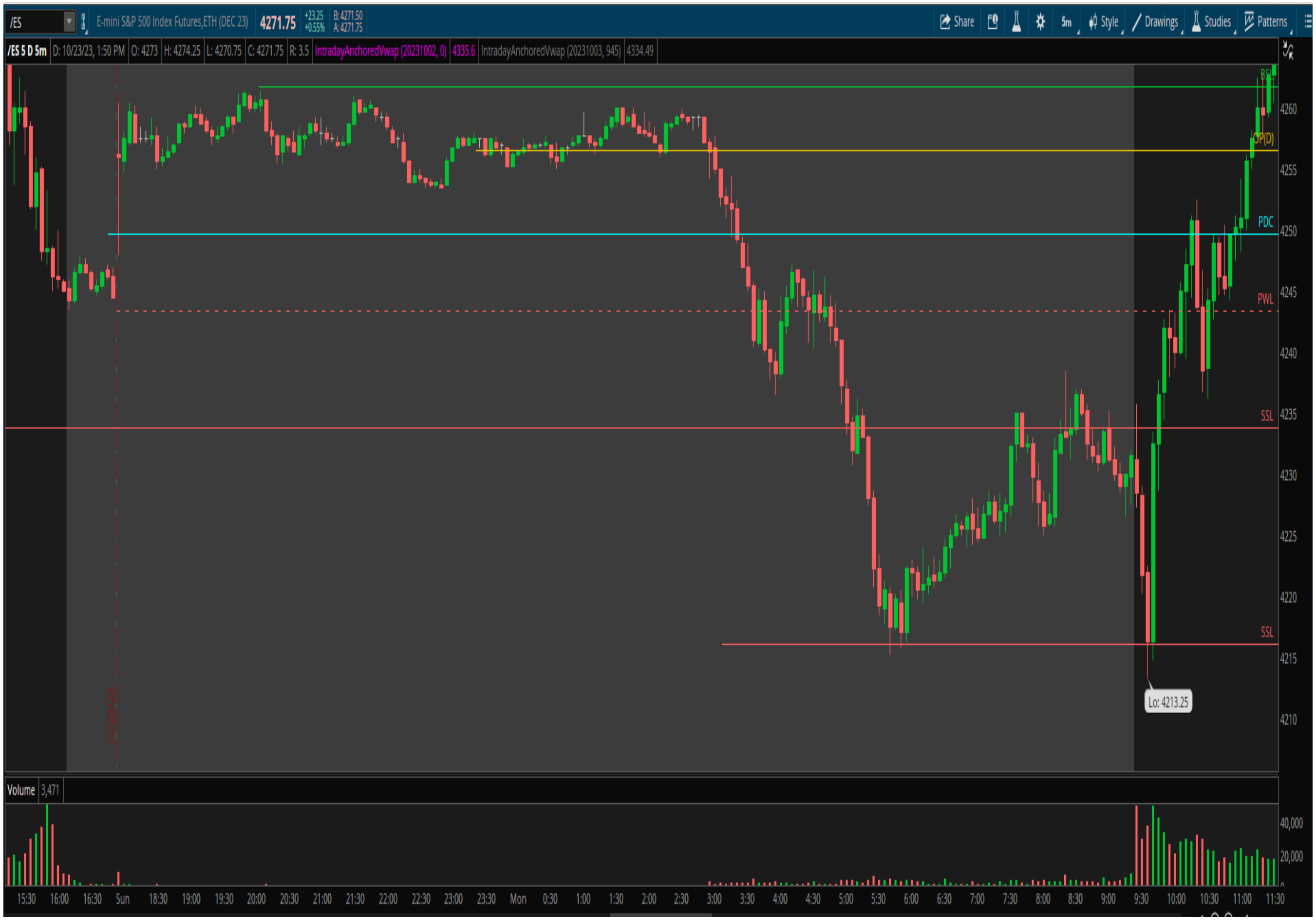
Session Stats

Total Winnings (Fees Included)	525.0	-	Symbols Traded*	1	-
Total Losses (Fees Included)	-100.0	-	Max Consecutive Winning	1	-92.86%
Net Profit (Fees Included)	425.0	-	Max Consecutive Losing	1	-96.77%
Profit Margin	80.95%	22,386.11%	Avg Position Amount*	1.0	-98.59%
Commissions	0	-	Avg Position Cost*	4,224.88	158.37%
Reg Fees	0	-	Largest Win	525.0 | 0.25%	-82.12% | -99.85%
Total Fees	0	-	Largest Loss	-100.0 | -0.05%	-93.45% | -99.94%
Gross Profit (Fees NOT Included)	425.0	-	Avg Win	525.0 | 0.25%	2,800.55% | -86.98%
Avg Daily P&L	425.0	163,361.54%	Avg Loss	-100.0 | -0.05%	769.57% | -96.0%
Total | Closed | Open*	2 | 2 | 0	-	Avg Trade Duration	1 Mins 15 Secs	-99.73%
Total Winners	1 | 50.0%	- | 29.2%	Avg Win Duration	1 Mins 50 Secs	-99.69%
Total Losers	1 | 50.0%	- | -17.57%	Avg Loss Duration	40 Secs	-99.69%
Total Scratches	0 | 0.0%	- | -100.0%	Avg Scatch Duration	-	-100.0%

System: If 3/3 internals are trending together, trade in that same direction.

Trend is identified by being either above or below the open price.

TA



- Overall bearish leaning bias going into the open because we broke previous weeks low in premarket and had strong continuation

- Immedaitely at the open we flushed down and took out the LOD which got my attention as a potential zone where we could trap shorts. Seeing as the clear bias should be bearish, I expect retail to overposition themselves and that will be either confirmed or denied upon the break of the Overnight low

Trades


Chart
ES DEC23
1 Minute
Close
1 @ 4227.50
1
Buy
1 @ 4228.50
Sell
1 @ 4230.75
2
Buy
1 @ 4220.25
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4254.75

Trade 1: Immediately at the open I was already expecting us to reverse because VOLD and ADD both were trending up immediately at the open. I then stopped out because I was too early and the VOLD ADD both broke back below their open price (dotted white line). I then sat and waited as I knew that the LOD would have been a very interesting spot for potential reversal as that is where most shorts will take profits and more shorts will pile in. If there was an overpositioning then it wouldve occurred right there.

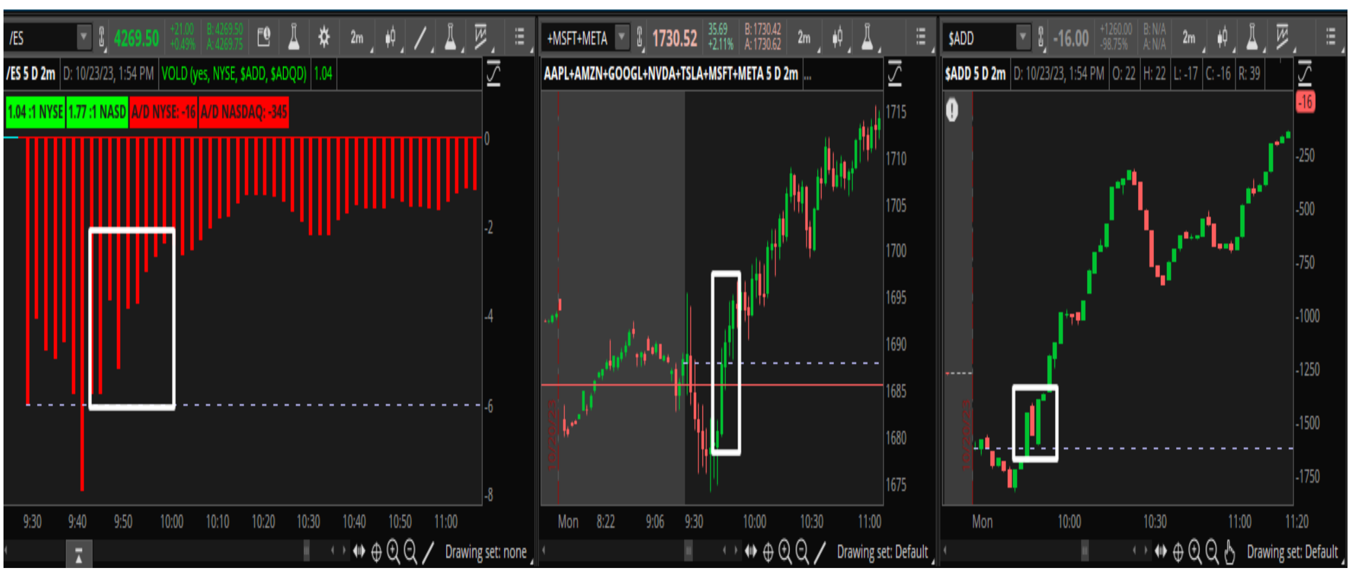
Trade 2: Once we hit LOD and immediately printed a large candle, I check VOLD ADD and they both ripped back above the Open price confirming that they are both uptrending. Then Weight broke very strongly above its PML and back into the mid range of the OR. I had the confidence to hold this for a significant move which occurred nicely. This was about 10.5 points on this single trade but I did make a few mistakes.

1. I exited too early

- When VOLD ADD Weight all trending together and with strength then targets must be aggressive and my target was slightly passive in that I took it at the first change of character rather than the HOD for the full reversal. HOD target wouldve been much better and more aggressive

2. I stopped trading after I had the win

- Approximately at 10:15 there was a clean 5m new candle low that I should have went long into because all 3/3 internals were trending higher but i chickened out.



How do I get bigger in this trade?

Step 1: Identify when system is considered valid (3/3 trending together)

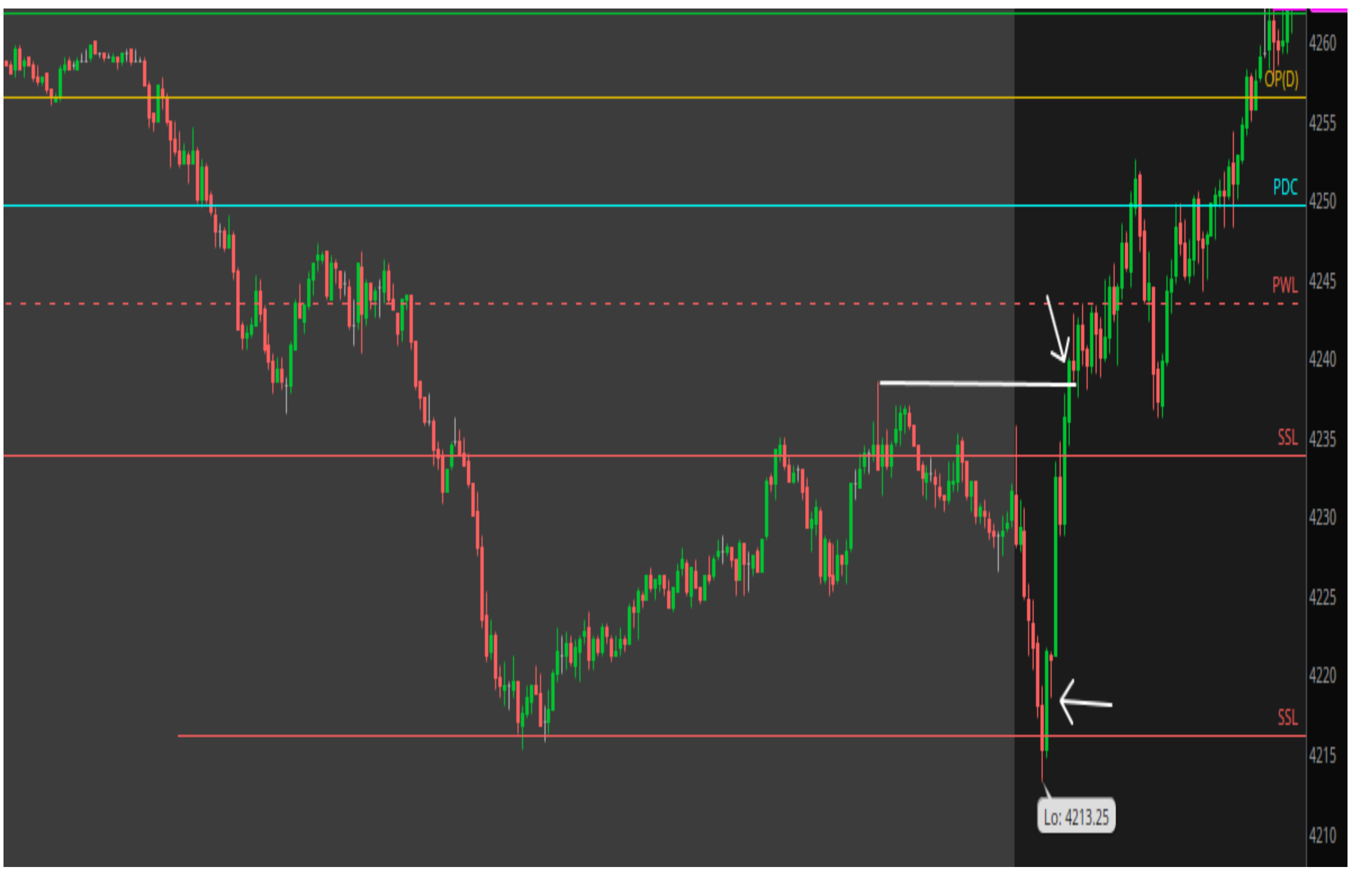
- 9:48am exactly

Step 2: Are they trending with Strength or Weakness?

- Strength

- Why? because anytime VOLD is breaking above its HOD which occurred at 9:48 exactly, that means the prevailing trend will continue and that trend was upwards because we were above the opening price. ADD also broke above its HOD and continued strongly, the HOD break candle was at 9:48. Weight broke back into its daily range and above PML at 9:48. These are all very strong.

Step 3: Where do I enter?



- This is a perfect IR entry immediately after a (highest volume of day) green candle off the lows which was also the SSL sweep of the ONL. Ideally I enter here with 2ES minimum as I have already identified that the potential for reversal is strong given short positioning being very clear.

Step 4: Where do I exit?

- I exit at the aggressive target of the premarket lower high which is the first large change of character. I am not sure if targeting HOD in a situation like this makes much sense as that is like a 40 point trade and I dont ever hold that long but taking this scalp as an entry here and an exit exactly there seems the most replicable.

Had I traded this like that instead of how I personally traded it it wouldve been about a 15+ point return on 2ES which is $1,500.