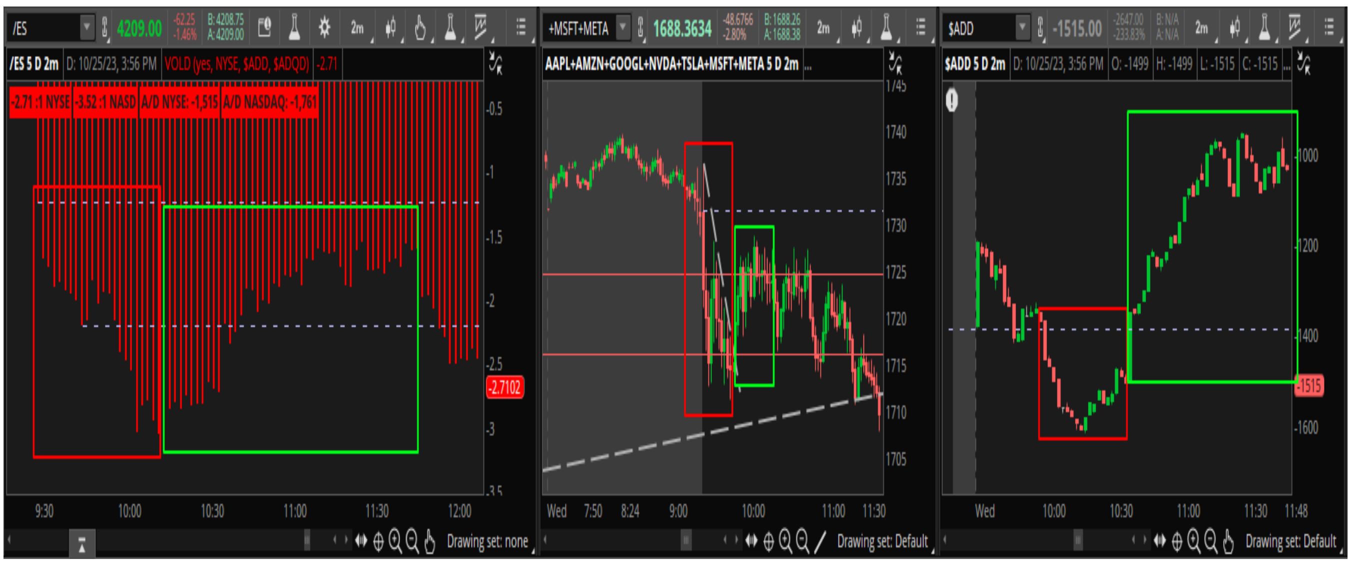
DRC October 25, 2023

By disciplined_daytrader · October 25, 2023

Overall Session

Total Winnings (Fees Included)	132.5	-	Symbols Traded*	1	-
Total Losses (Fees Included)	-37.5	-	Max Consecutive Winning	1	-92.86%
Net Profit (Fees Included)	95.0	-	Max Consecutive Losing	2	-93.55%
Profit Margin	71.7%	6,664.15%	Avg Position Amount*	2.0	-97.17%
Commissions	0	-	Avg Position Cost*	8,467.33	416.22%
Reg Fees	0	-	Largest Win	132.5 | 0.21%	-95.49% | -99.88%
Total Fees	0	-	Largest Loss	-20.0 | -0.08%	-98.69% | -99.9%
Gross Profit (Fees NOT Included)	95.0	-	Avg Win	132.5 | 0.21%	626.43% | -89.06%
Avg Daily P&L	95.0	12,566.67%	Avg Loss	-18.75 | -0.07%	62.9% | -94.4%
Total | Closed | Open*	3 | 3 | 0	-	Avg Trade Duration	7 Mins 19 Secs	-98.39%
Total Winners	1 | 33.33%	- | -13.88%	Avg Win Duration	9 Mins 28 Secs	-98.37%
Total Losers	2 | 66.67%	- | 9.89%	Avg Loss Duration	6 Mins 15 Secs	-97.09%
Total Scratches	0 | 0.0%	- | -100.0%	Avg Scatch Duration	-	-100.0%

System: If 3/3 internals trend together, then trade in that direction.



Red: When we were trending down

Green: When we were trending up

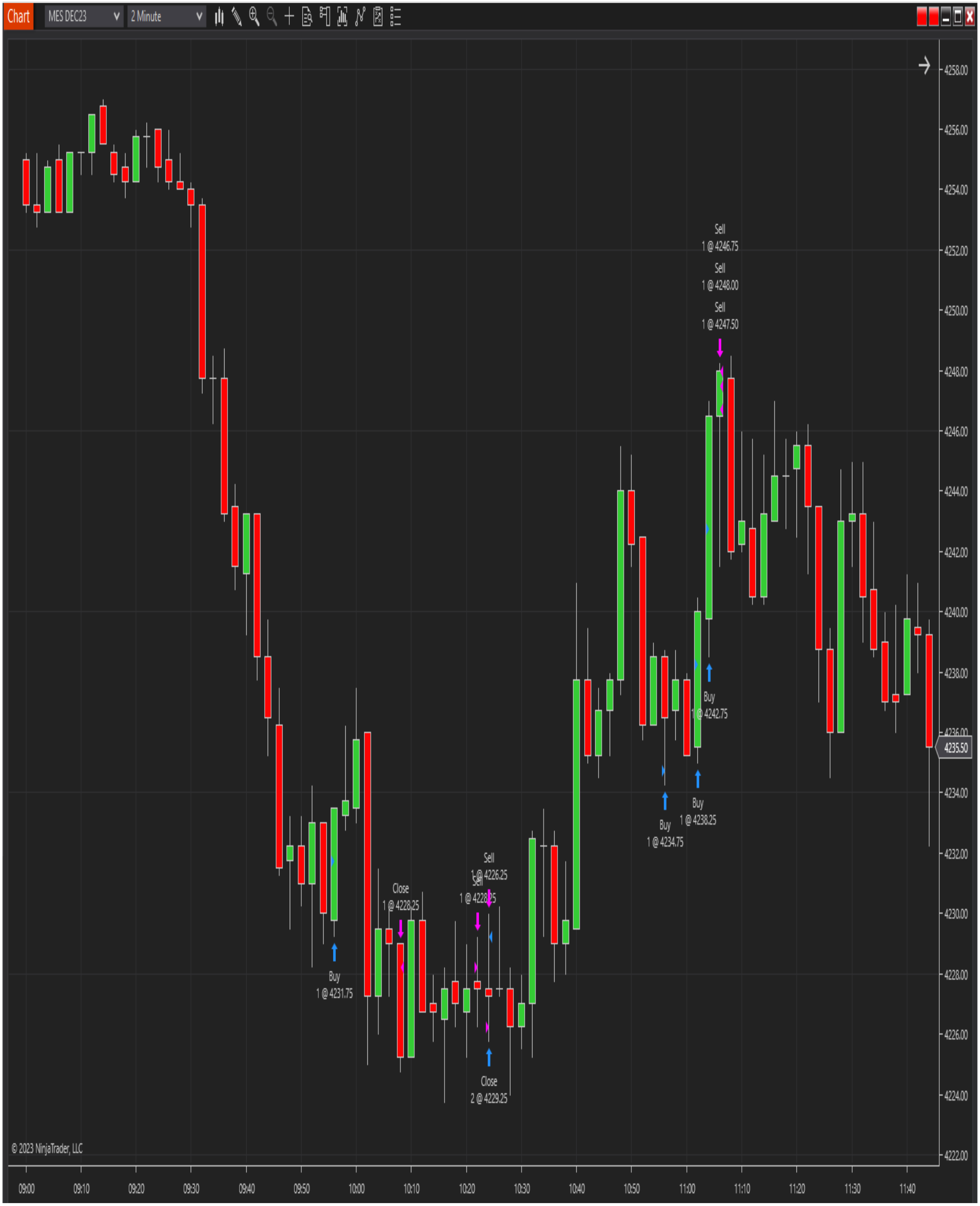


Chart
MES DEC23
2 Minute
Sell
1 @ 4246.75
Sell
1 @ 4248.00
Sell
1 @ 4247.50
Buy
1 @ 4242.75
Buy
1 @ 4238.25
Buy
1 @ 4234.75
Sell
1 @ 4226.25
Close
1 @ 4228.25
Buy
1 @ 4231.75
Close
2 @ 4229.25
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4258.00
4256.00
4254.00
4252.00
4250.00
4248.00
4246.00
4244.00
4242.00
4240.00
4238.00
4236.00
4235.50
4234.00
4232.00
4230.00
4228.00
4226.00
4224.00
4222.00
09:00
09:10
09:20
09:30
09:40
09:50
10:00
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10:20
10:30
10:40
10:50
11:00
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11:20
11:30
11:40

Trade 1: First trade was a long which makes no sense had I been truly following my system. Firstly, Internals were trending lower nearly immediately at open and very much so at 10. Once 10 hit we started to trend back up on Weight and VOLD but ADD did not trend back up until 10:32 exactly. The first longw as terrible and made no sense but at least I only used 1MES so pretty much the smallest size I could possibly use.

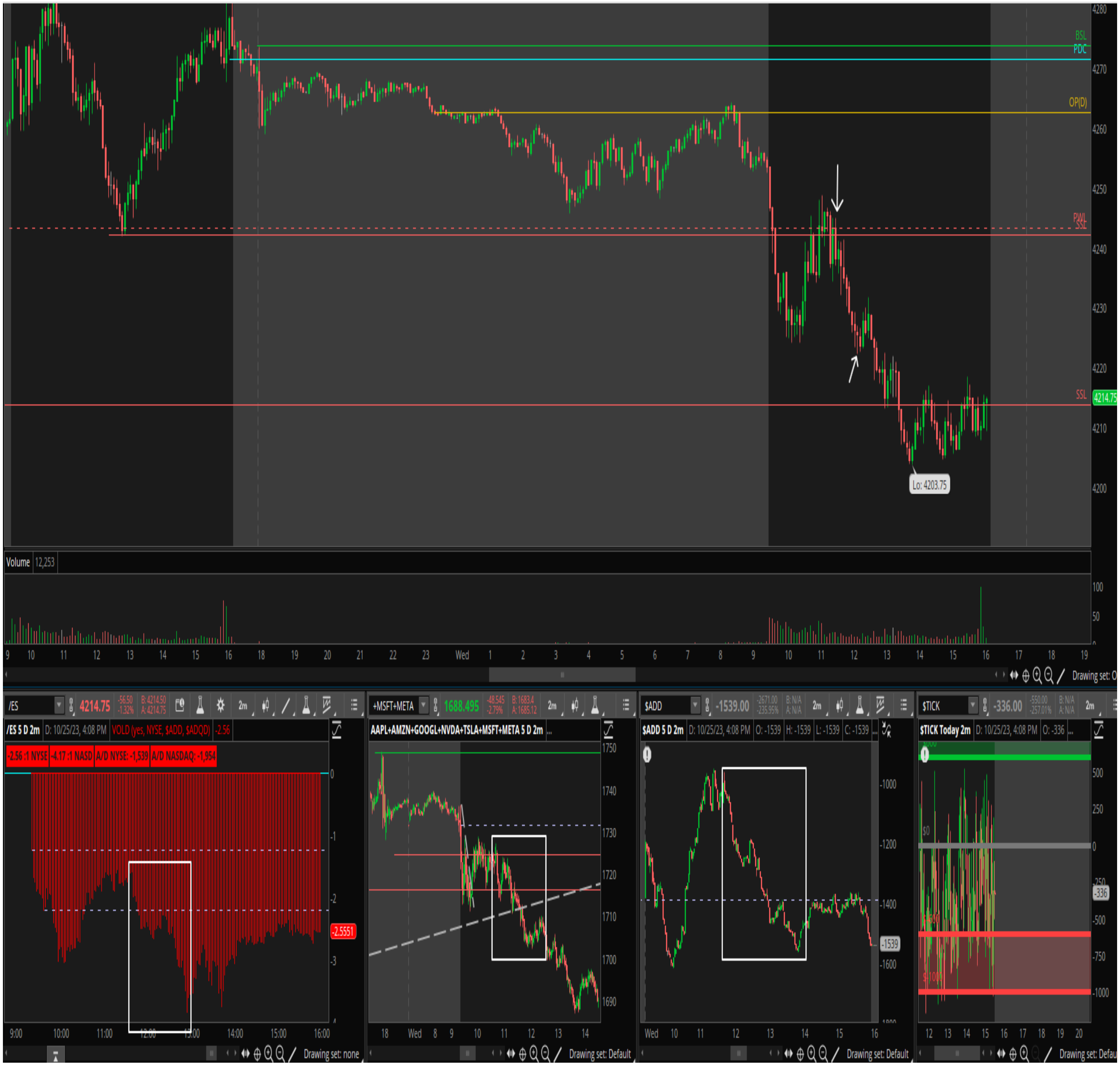
Trade 2: I then went short because VOLD was moving higher off its LOD but not strong whatsoever and Weight was just sitting near PML, ADD weakly moving off its lows. After being in this trade for only a minute or so I realized that if the internals are holding their LOD then its totally possible that we just hold that level and fail to move lower. I was right as we started to go long off the lows. At this points I already took 2 trades both losses so if I lose on this next trade its time to be finished for the day.

Trade 3: I heard how options data was wrong for a ton of participants which made me think "if options data is wrong who is panicking out of their positions?" and that would be the put buyers because given the downtrend from the morning I assumed more people would be buying puts than calls and the 0dtes have the largest grasp on volatility. I then had a legit catalyst to trade towards the long side so I waited for a clear zone where most longs would get stopped and that was my first entry. (internals were trending higher from this point so going long was fully within my system) I added 2 more times the 2nd one on the breakout of the head of the previous candle then one more time for the breakout above 4248 and then once we broke that level I held for just a few more seconds for that last little push and took all the profits there.

Adjustments to system:

ADD: During earning season its much more focused on the big names so ADD will matter much less than during a normal non earnings season market. VOLD and Weight should be enough for me to get pretty aggressive then if ADD is with it thats even more reason to be aggressive.

Missed opportunities:



Once the whole options scare was finished I thought to myself that the morning trend will probably now continue as no more people are panicking out of positions. I started to look for the internals to flip back to the downside but I was no patient enough and I walked away just a little too early. Had I been at my desk maybe I wouldve went for the continuation to the downside for the trade highlighted above but I wouldve only used small size anyway and maybe I add and make another 10 point trade. That would have been great. I think I need to make sure that I just have a hard stop at 12, not 11:30 because too often leading into lunch I will stop just a little bit too early.