June 29, 2023 (-$42.00) - Most Trades Don't Make Sense

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June 29, 2023 (4 Trades) (-$42.00)

Overall Grade: C-

Total Winnings (Fees Included)	5.36	Total | Closed | Open*	3 | 3 | 0	Avg Position Amount*	2.00
Total Losses (Fees Included)	-56.28	Total Winners	1 (33.33%)	Avg Position Cost*	2.59
Net Profit (Fees Included)	-50.92	Total Losers	2 (66.67%)	Avg Win	5.36 (3.64%)
Profit Margin	-950.00%	Total Scratches (Net P/L = 0)	0 (0.00%)	Avg Loss	-28.14 (-9.01%)
Commissions	7.80	Max Consecutive Winning	1	Avg Trade Duration	2 Mins 16 Secs
Reg Fees	0.12	Max Consecutive Losing	1	Avg Win Duration	1 Mins 13 Secs
Total Fees	7.92	Largest Winning Trade	5.36 (3.64%)	Avg Loss Duration	2 Mins 48 Secs
Gross Profit (Fees NOT Included)	-43.00	Largest Losing Trade	-44.64 (-14.69%)	Avg Scatch Duration	-
Avg Daily P&L	-50.92	Symbols Traded*	1		

DAILY - SPY

5 MIN - SPY

TRADES

Trade 1 - Long 2 Puts @ Pullback

Grade: C+

- poor entry - not at key level
- bought puts into intraday support
- I traded this with a bias expected that this was a fake move up after open and the PM trend (5min) would continue
- I did know this was an aggressive trade, but my bias was strong so I wanted to get in early incase we started a big move down through LOD with continuation (trend day)
- Entry wasn't horrible, but def could have been better (top of recent 1min candles instead of the middle) - I was green on this trade for a couple minutes
- stop was a candle close above VWAP / Blue Line (PM range low level) and we got it

- This was a wide stop but this was an aggressive trade, and if we had continued lower it could have been a massive trade - if i held of course

FIX: Be aggressive but still try to get the best entry (PDC in this case). Also don't buy puts at support

Trade 2 - Long 2 Puts (no setup)

Grade: C-

- This was a scalp from the start in my mind, but it wasn't a high quality one

- Bought puts at intraday resistance at least (most of the day)
- took profits quick on this trade but that was the smart move, especially when trading no setup
- This trade was not worth the risk - better off buying calls at VWAP/Blue Line

FIX: Don't trade without a set up. Don't trade in the middle of a range

Trade 3 - Long 2 Puts @ Key Level

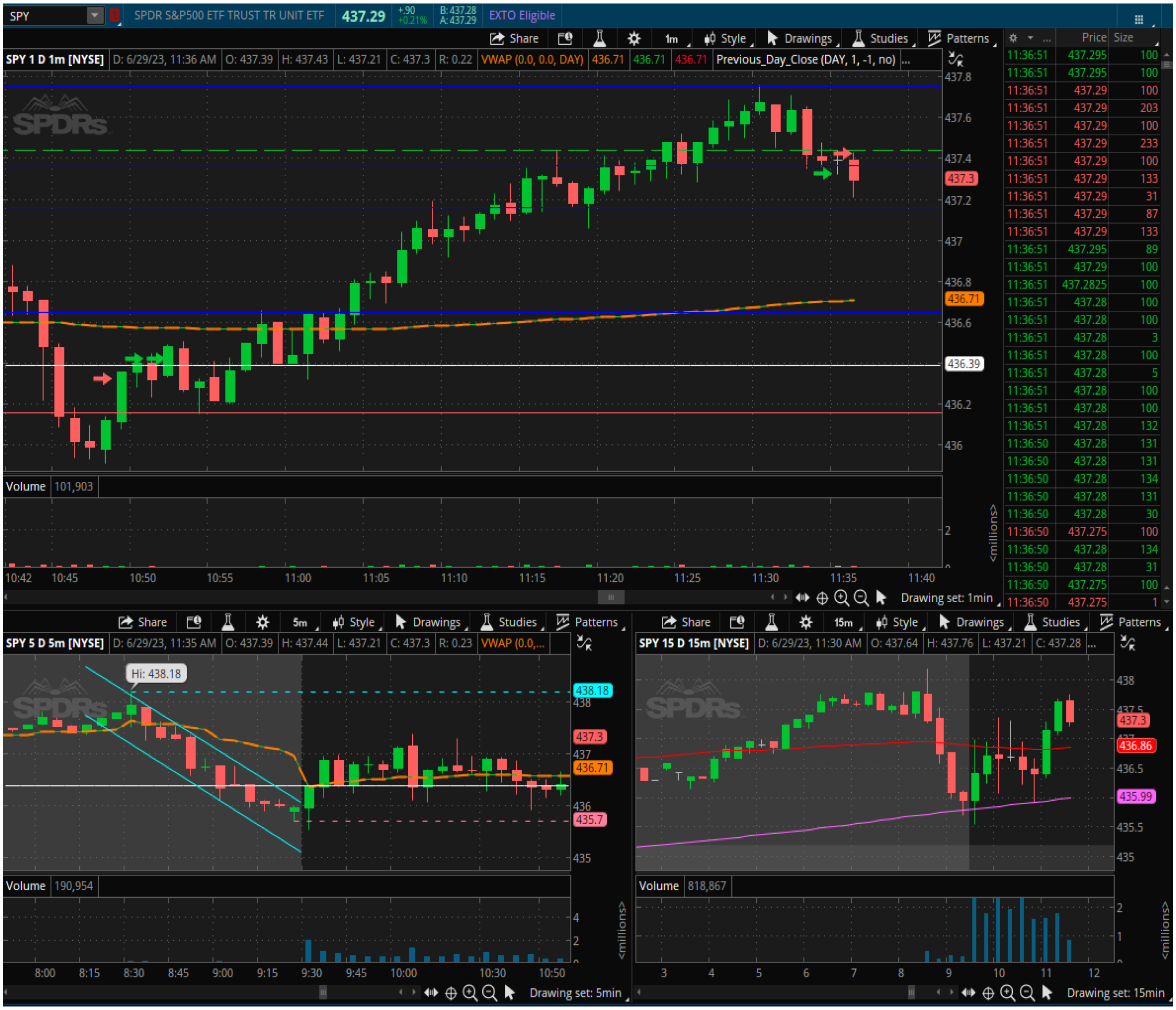
Grade: C

- could have been more pacient on the entry (PDC)
- wanted trend continuation from the wedge breakdown so this would have been the entry area but the bounce was just too strong
- I was still trading a short bias even though this level had shwon support all day - puts into support (range day)
- Stop was a close above PDC - tight stop - also took off 1 to reduce risk bc I was unsure of this position (should not trade it at all - FOMO - Bias)

FIX: Don't buy puts into strong intraday support that has proven, especially on a range day

Trade 4 - Long 1 Call@ Pullback (continuation)

Grade: C-



- going with the trend at least
- this trade was not worth it - I made 1$ and spent $1.32 in comissions lol
- Already made a LH (1Min) so its a dangerous spot to buy calls
- Even though we had a "trend-like move" on the 1Min, we were still basically in a daily range from PM
- This was a forced trade bc I was supposed to be getting ready for work

FIX: Just don't trade this. No need

TAKEAWAYS: I was trading with too much of a short bias today as I have been through the recent move long (I am a trend reversal person at heart lol). I do like the fact that I got aggressive on Trade 1 because if it didn't turn out to be a range bound morning that could have been a nice trade. Other than that, today just shows the importance of identifying early if we are trending or ranging on the day.