June 7, 2022 (-$15.00) - You Don't Have To Trade

By natemadden1994 · June 8, 2023

June 7, 2022 (6 Trades) (-$15.00)

Overall Grade: D

Total Winnings (Fees Included)	25.40	Total | Closed | Open*	6 | 6 | 0	Avg Position Amount*	1.33
Total Losses (Fees Included)	-50.96	Total Winners	3 (50.00%)	Avg Position Cost*	1.91
Net Profit (Fees Included)	-25.56	Total Losers	3 (50.00%)	Avg Win	8.47 (4.02%)
Profit Margin	-100.63%	Total Scratches (Net P/L = 0)	0 (0.00%)	Avg Loss	-16.99 (-10.69%)
Commissions	10.40	Max Consecutive Winning	1	Avg Trade Duration	4 Mins 12 Secs
Reg Fees	0.16	Max Consecutive Losing	2	Avg Win Duration	4 Mins 10 Secs
Total Fees	10.56	Largest Winning Trade	17.36 (7.19%)	Avg Loss Duration	4 Mins 14 Secs
Gross Profit (Fees NOT Included)	-15.00	Largest Losing Trade	-30.32 (-19.21%)	Avg Scatch Duration	-
Avg Daily P&L	-25.56	Symbols Traded*	1		

Day Summary: Today was an annoying day bc the wifi went out around 9am and didn't come back until 11am, almost pefectly thought the best time of the session to trade. Maybe this was a sign but I didn't take it as one. I slapped off a couple mid day breakeven trades before I went to my interview that basically made no sense . I'm not even going to review those trades bc I know it was just boredom trading and i didn't even screenshot those trades. I will, however, review the 2 trades I took in the afternoon once I got home.

DAILY - SPY


SPY 1 Y 1D [NYSE] D: 6/7/23 O: 428.44 H: 429.62 L: 426.11 C: 426.55 ...
SPDRs
430
426.55
420
413.09
410
400
396.51
390
380
370
2022
1/20/23
2/17/23
3/17/23
4/21/23
5/19/23
Volume 77,978,604
150
100
50
<millions>
23
Feb
Mar
Apr
May
Jun

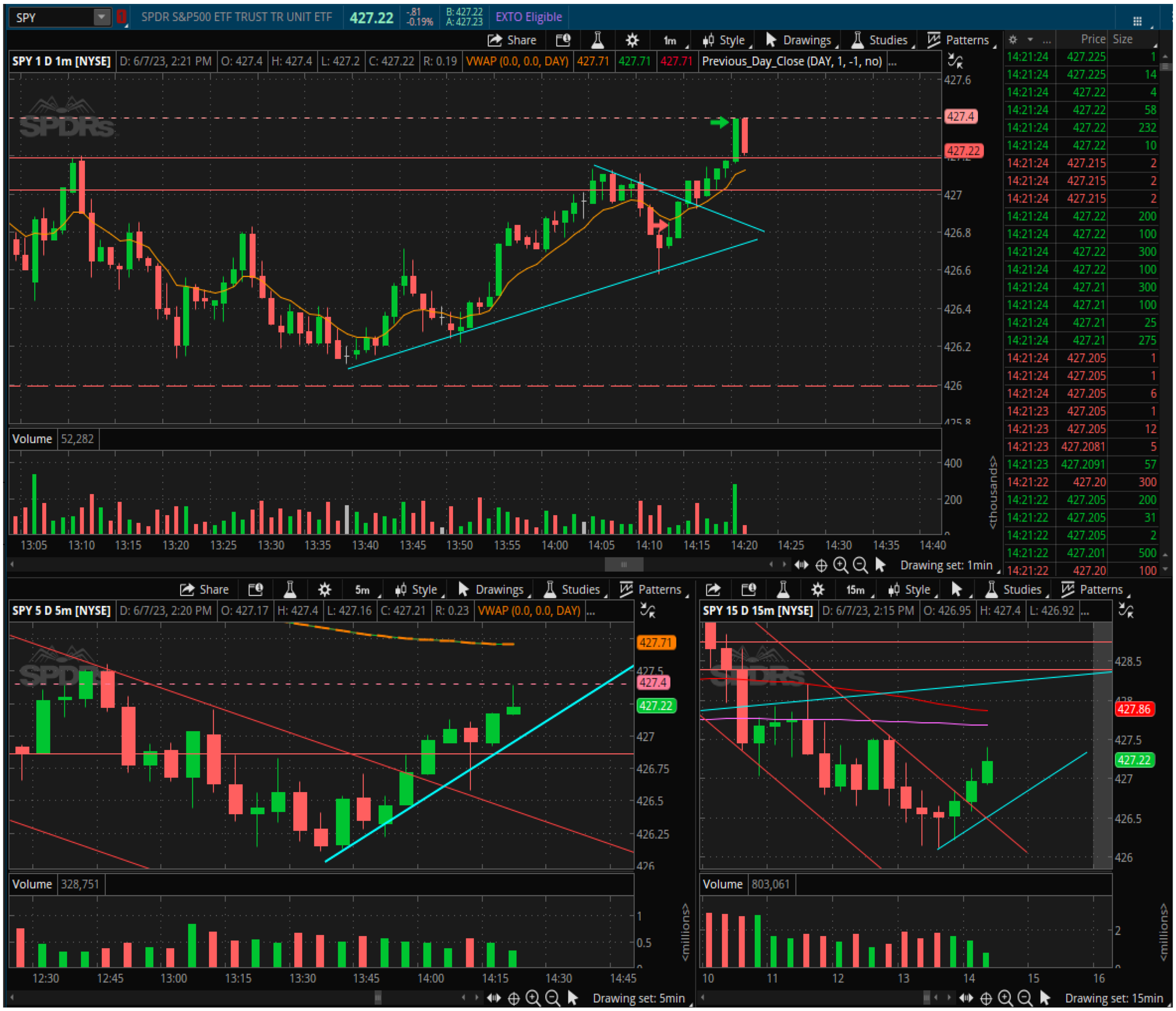
5 Min - SPY


SPY 5 D 5m [NYSE] D: 6/7/23, 4:00 PM O: 426.59 H: 426.7 L: 426.46 C: 426.56 R: 0.24 VWAP (0.0, 0.0, DAY) ...
429.5
429
428.83
428.5
428
427.5
427.32
427
426.56
426
Volume 2,023,475
6
4
2
9:00
9:30
10:00
11:00
12:00
13:00
14:00
15:00
16:00

TRADES

Trade 1 - SHORT 1 Contract (no set up)

Grade: D

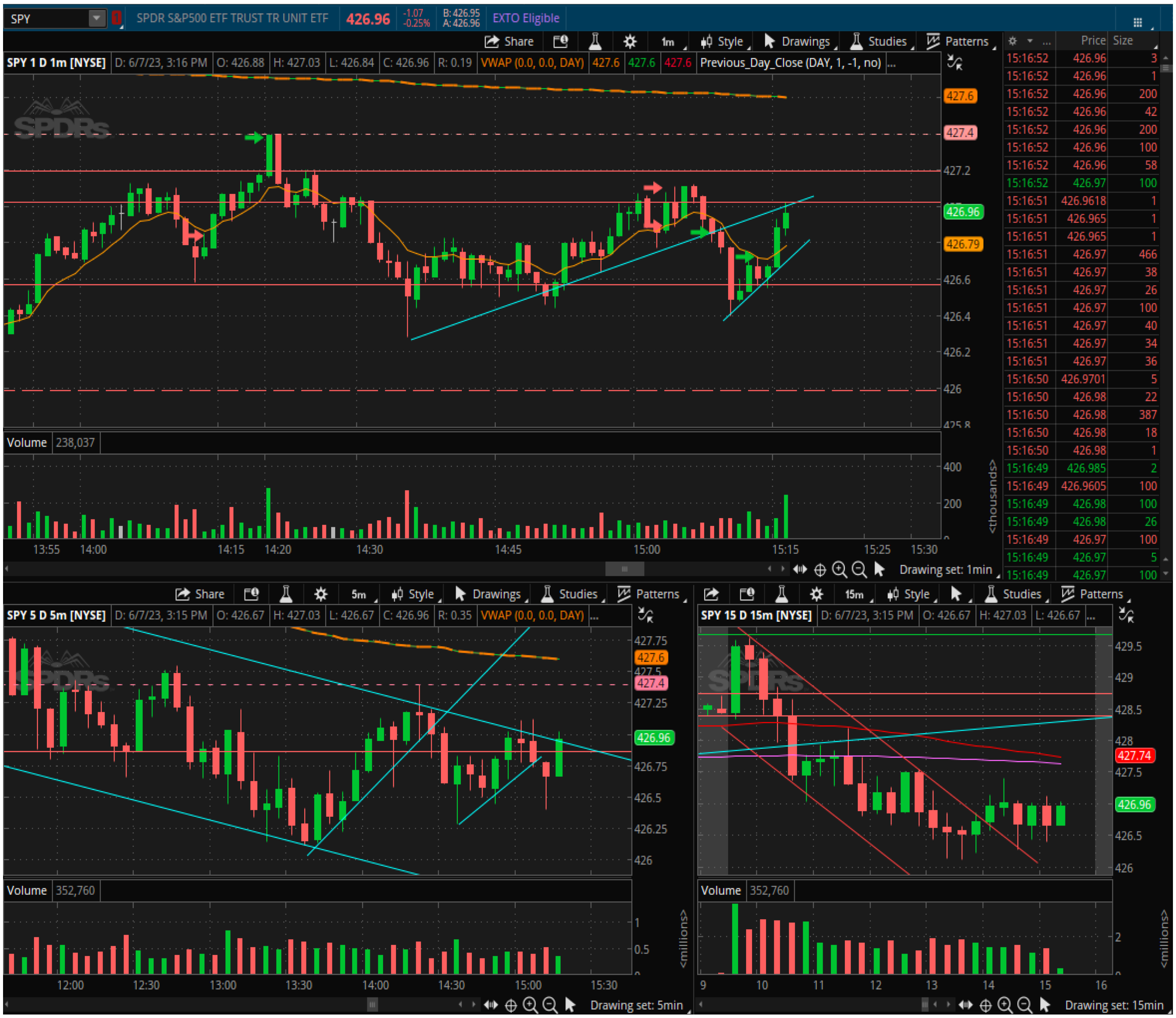


- Huge bias on this trade here. After the morning sell off, I was convinced this would roll over
- Don't trade a bias, ever
- early entry / FOMO
- overall I just "invented this trade"
- Avoid trades with no set up

- Also should have stopped this faster, even though I stopped the top -_-

Trade 2 - SHORT 2 Contracts @ top of 5min downtrend (5min channel strategy)

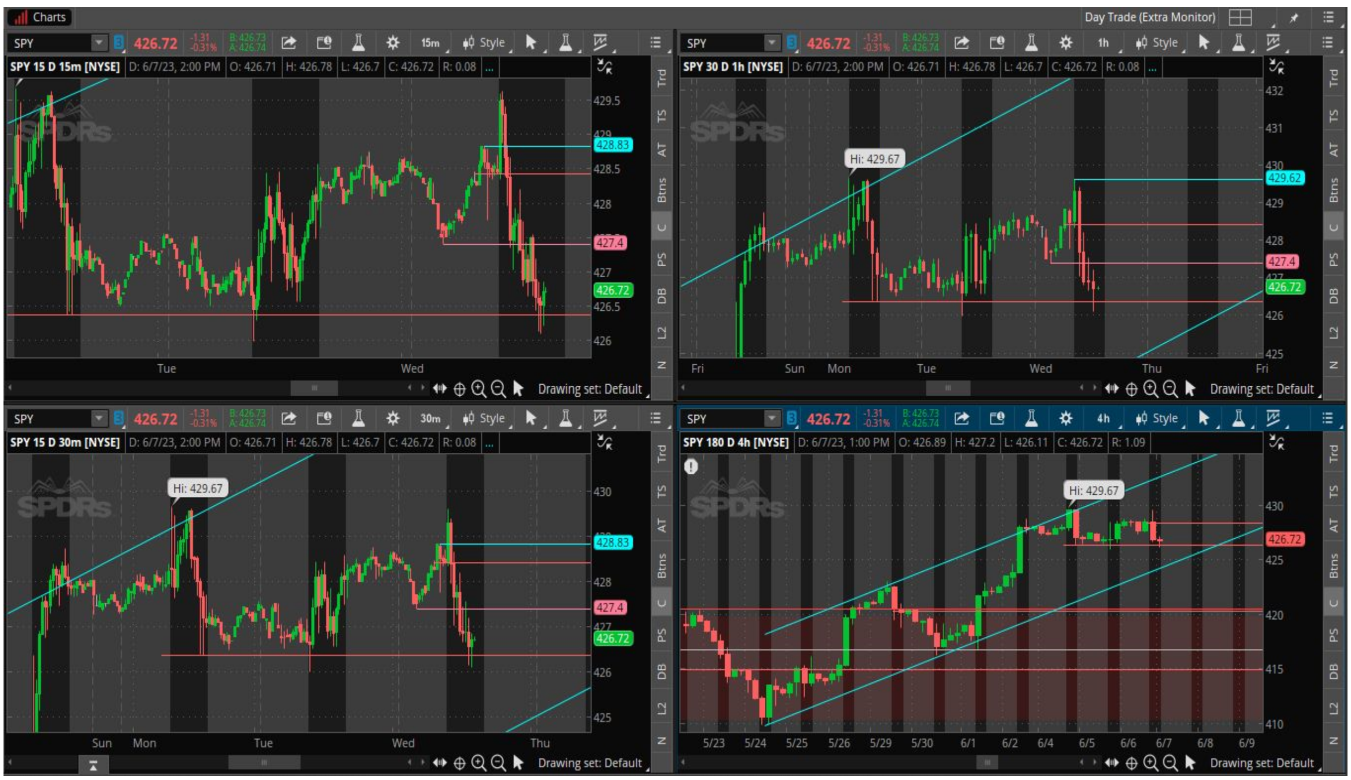
Grade: D



- This was a slightly more planned out trade than Trade 1 but it was still taken with a strong short bias that we were going to roll over
- Based on the top of the 5min channel - good that I'm following the trend

- Overall just too late in the day to be trading and looking for an extended sell off when we just were not getting it
- first entry was early, but i entered bc of the bearish rejection into the above level
- took off 1 contract right at the point where it started to work in my favor, but I wanted to "derisk" its 10 fuckin dollars relax lol

For both of these trades, I was willingly shorting into the bottom of the recent consolidation in the current uptrend (see below). Basically shorting into HTF demand zones, so I knew it would be hard. I was really just trading to trade which is a discipline thing



Remember that scalping STF moves will be easier if I know where I am on the HTF

TAKEAWAYS: Only trade when you have a set up. Don't trade mid/late day unless there is an A+ set up. I consistantly give back money trading in the afternoos so why even do it. The one good takeaway though is that I was following the trend and that will work out more often thn not