Weekly System Review 6

By disciplined_daytrader · October 15, 2023

Weekly Stats

Total Winnings (Fees Included)	1,720.0	-	Symbols Traded*	3	-
Total Losses (Fees Included)	-932.5	-	Max Consecutive Winning	4	-71.43%
Net Profit (Fees Included)	787.5	-	Max Consecutive Losing	4	-87.1%
Profit Margin	45.78%	-4,224.32%	Avg Position Amount*	1.44	-97.98%
Commissions	0	-	Avg Position Cost*	6,747.81	319.35%
Reg Fees	0	-	Largest Win	575.0 | 0.36%	-80.42% | -99.79%
Total Fees	0	-	Largest Loss	-175.0 | -0.09%	-88.54% | -99.89%
Gross Profit (Fees NOT Included)	787.5	-	Avg Win	143.33 | 0.1%	722.79% | -94.82%
Avg Daily P&L	157.5	-20,823.68%	Avg Loss	-62.17 | -0.05%	452.62% | -96.03%
Total | Closed | Open*	27 | 27 | 0	-	Avg Trade Duration	4 Mins 44 Secs	-98.97%
Total Winners	12 | 44.44%	- | 14.74%	Avg Win Duration	7 Mins 43 Secs	-98.68%
Total Losers	15 | 55.56%	- | -8.39%	Avg Loss Duration	2 Mins 20 Secs	-98.92%
Total Scratches	0 | 0.0%	- | -100.0%	Avg Scatch Duration	-	-100.0%

Overall Evaluation Account stats

Total Winnings (Fees Included)	9,379.5	-	Symbols Traded*	3	-
Total Losses (Fees Included)	-8,310.5	-	Max Consecutive Winning	4	-71.43%
Net Profit (Fees Included)	1,069.0	-	Max Consecutive Losing	7	-77.42%
Profit Margin	11.4%	-1,127.03%	Avg Position Amount*	1.27	-98.21%
Commissions	0	-	Avg Position Cost*	6,019.02	274.05%
Reg Fees	0	-	Largest Win	812.5 | 0.36%	-72.33% | -99.79%
Total Fees	0	-	Largest Loss	-787.5 | -0.25%	-48.42% | -99.7%
Gross Profit (Fees NOT Included)	1,069.0	-	Avg Win	228.77 | 0.1%	1,213.26% | -94.82%
Avg Daily P&L	35.63	-4,788.16%	Avg Loss	-129.85 | -0.07%	1,054.22% | -94.44%
Total | Closed | Open*	106 | 106 | 0	-	Avg Trade Duration	6 Mins 0 Secs	-98.69%
Total Winners	41 | 38.68%	- | -0.13%	Avg Win Duration	6 Mins 11 Secs	-98.94%
Total Losers	64 | 60.38%	- | -0.45%	Avg Loss Duration	5 Mins 59 Secs	-97.23%
Total Scratches	1 | 0.94%	- | 51.61%	Avg Scatch Duration	1 Secs	-99.99%

- Still $2k away from profit target after trading for 1.5 months in this eval account. I definitely didnt think it would take this long to get there but I had 3 $1k red days in the past 1.5 months in this eval account so makes sense that I am still that far away. Had I had better discipline and actually respected my max stops then I wouldve definitely been at the $3k mark by now. Something not many people talk about in these eval accounts is that the psychology is much different on these compared to personal accounts. Sometimes when I am already at max loss quickly near the open after 2 losses, I have such a fuck it feeling but It takes so long for me to get to that point in my personal account. Something I need to be very cautious of.

- Only 1 red day this week which is good but again I am getting stuck right at the $300ish mark on intraday profits. For some reason I have such a mental barrier where once I get to $250 in profits it just seems silly to continue trading. I think in the back of my head I just know that $250/day is more than enough money for me to make trading a legit side hustle but if I really want to get a payout in these accounts I need to be willing to really put more money at risk. Theres 2 scenarios, 1. I try to make $250 everyday which is about 20 points in weekly goal. I pray and hope that I dont have an outsized $1k red day that wipes out a week of profit. or 2. I keep pushing everyday until I see that I am no longer in flow and reading the market correctly. Some days I make $1000 some days I make $500 most days ill still make between 200-300. Sometimes maybe I hit $1k max loss but so long as I have days where I can push past 1000 in profits then that wont matter nearly as much. For now ill just stay course and try to get the PA account as safely as possible. I have about 2 weeks left before I have to pay the monthly fee again so I think it may be worth it in the last week to just go for it and see if I can get the funding rather than trying to slowly get there. Once I am in the funded account I will stay very slow and consistent and if I get a serious cushion then ill maybe try to push it but its more likely that I just get a payout and start slow again.

System: If 3/3 Internals are trending in the same direction, then trade in that direction looking for either small or large targets based on price action and strength of internal trend.

Entry Techniques: (ES)

1. First 5m candle to make a new H/L

2. FVG on reversal, stop HOD/LOD

3. IR entry once turn is in.

Stop out Techniques:

1. Break of previous candle H/L (5m)

2. Break of previous candle H/L (2m)

Target Techniques:

1. LOOK LEFT- Find S/R from either premarket or previous days range and use those areas as potential zones where we may get a change in momentum. Any area where there is potential change in momentum is an area where I want to be exiting my positions.

Monday

Internal Trend:

VOLD: Uptrend

ADD: Uptrend

Weight: Uptrend (After 9:38 when we broke HOD)

Trades: So on monday I was coming right off my big $1k red day on friday and I immediately on the very first trade broke my system and went short for no reason whatsoever. I then did it again and again. I was down to -$250 within my first 3 trades. I then proceeded to short even though the internals were all moving higher and I added into the trade, made back all of my losses, then walked away. I definitely got lucky here. Had I been actually following my system I think I also wouldve been tricked and fooled around a while as well because going long in this mess wouldve been very difficult. I do like how I have been adding into the higher conviction trades and getting bigger wins but this scenario was nothing more than me being stubborn and adding to make back losses. I cannot do shit like this if I want to have this work out.

Tuesday

[DRC October 10, 2023 (tradejournal.co)]

In my DRC you will notice that again on tuesday I was going against my system and going short 4 times even though there was only 1 single time that shorting made a little bit of sense and even then not really. Another example of had I just followed the system I wouldve walked away unscathed. Luckily I went short for the 5th time later on in the day with micros and added into it and got an outsized win to get myself back to breakeven on the day. So far on monday and tuesday it was extremely sloppy trading. I should have never taken those trades on monday and I shouldve never taken these trades on tuesday. I was definitely not working within my system whatsoever.

Wednesday

[DRC October 11, 2023 (tradejournal.co)]

Again this day I was just wayyy too timid. I know CPI was the following session so I was very willing to just walk away if something bad happened quickly. I only lost like 1.5 points and I guess I considered that "bad" enough to stop trading. Again in the moment of my trade I was shorting while VOLD ADD Weight all were starting to downtrend. As I know very well, Weight usually does not just shoot through its PML. Weight loves to breakout above PMH or PDH or trap a bunch of participants long before it starts to decline. That is why when I see VOLD ADD declining while Weight is breaking out I am very ready for a clean move downwards once Weight starts to finally break. I definitely shouldve been shorting these 5m highs within this big downtrend. I couldve walked away with a big trade on this day had I been more patient and confirmed the trend, added, taken off at PM support.

Thursday

DRC October 12, 2023 (tradejournal.co)

I had a really good opportunity on Thursday for a really clean big trade but I bitched out of it too early and didnt take it down to the lows like I had planned on doing. This was a classic day where my system was A+ for about 15 minutes and had I been nailing the shorts in that 15m window I wouldve made so much money. I need to make sure this coming week that if my system tells me to sit, I sit, if it tells me to walk, I walk, if it tells me to run, I run, if it tells me to fucking sprint, Im fucking sprinting. It is getting more and more clear when these situations occur after spending a good 1.5 months really focusing on this strategy. I do think that its very possible to be able to use exponential bet sizing on this strategy so long as I keep reviewing and noticing those tiny windows that give the clues on what will happen next.

Friday

DRC October 13, 2023 (tradejournal.co)

Yet another day where I was scared to use ES because I was fearful of the previous friday where I had lost $1k. Had I been more willing to really just focus on the system and the data infront of me coupled with my experience about 10am news, I think I really wouldve nailed this day with big size and more than 10 points. I need to stop being terrified to use big size as this is kind of what these eval accounts are for anyways.

Key Takeaways:

1. Protecting profits by using small size is okay but if the system is telling you to go you need to go. There is no reason to neglect a perfect setup because I am already green, I should be extremely excited about another setup if I am green, not scared to trade it.

2. Trust the system. Again, I need to make sure I am following the system with as little discretion as possible. If there is data infront of me then trade it. End of story