What is my strategy?

By disciplined_daytrader · July 15, 2023

This week was pretty terrible for a few reasons but the main reason being that I am trading based off of pretty much nothing other than my own bias and I wait for that bias to get some confirmation then I shoot my shot only to end up losing about 70% of the time. Why is this what happens to me?

1. Enter the market with a short bias

- I think trading in 2022 has really fucked me over in a way because I fell in love with going short and 2023 is teaching me the hard way that if I really want to be that biased then I am probably just going to consistently lose every single week on average.

2. Waiting for a few things to confirm my bias then jumping

- I try to just wait for something to show backside then I just get ready to short MES when that is really just now how anyone should trade. I need to find a way to know when EV is + or - and then size accordingly to that EV.

What truly is my strategy?

1. Intraday Price Action

- Are we holding above/below open price?

- Are we inside or outside of previous day range?

2. Internals

- Weight, ADD, TICK, VOLD, "should" all be moving in the same general direction with the intraday price action. When they are all moving together then probability of continuation is much more likely

3. 30m Key levels

- This is where we can see if there is some serious resistance that we must beat down for a while before moving through it. In terms of entries and exits this is very important because using these levels as areas of high liquidity means that reversals and take profits are likely on these spots.

4. Channels

- Where are we at in terms of linear regression. This is the last part of the equation that accounts for probably only 5% of the overall trade thesis and probability.

How does it work?