



Daily "Idealized Trades" Report

Trading Lessons from the Intraday Frame (study)



Trading Lessons from the Intraday Frame (1-mi)



Major Companies Reporting Earnings

FitBit (FIT)

Major Economic Reports for Tomorrow...

US Home Sales (10:00am)

Quotes from Last Night's Planning

It's the 61.8% "final" Fibonacci Pivot and a simple price reference level.

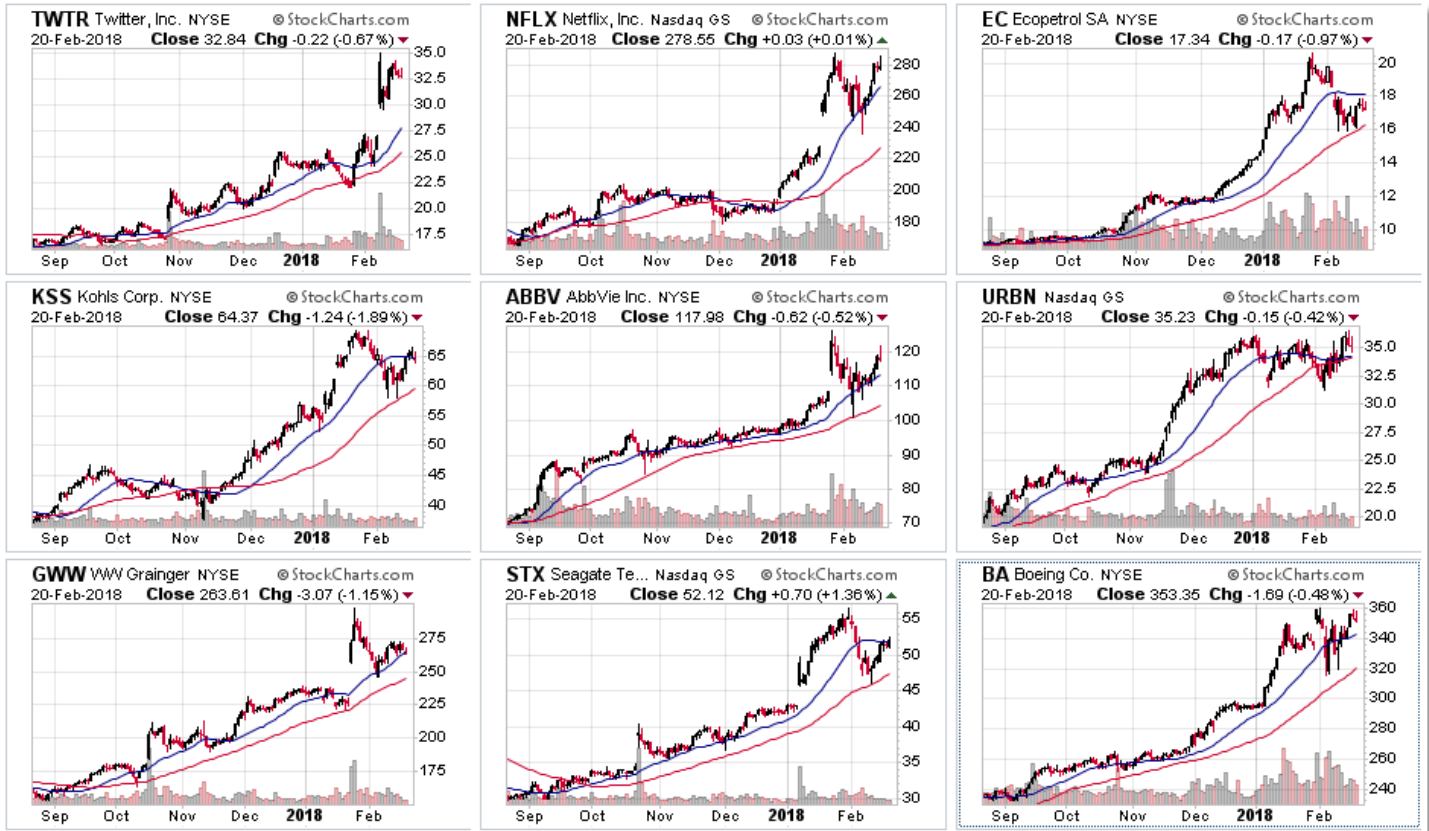
Don't get fancy - price "should" trade (retrace) down from this pivot but if it does not, keep playing the ALTERNATE (bigger bullish move) thesis if it occurs above 2,750.

We'll continue playing the intraday range and reversals UNTIL we get a breakout (which eventually we will!).

Today gave us a bullish drift or range-style trend day within our DOMINANT THESIS - short-term - that price would likely move UP AWAY FROM 2,700 back TOWARD 2,750.

Three to four bullish retracement - or afternoon breakout - trades developed along the real-time pathway up away from 2,700 toward 2,750 as shown above for educational reference.

February 20 Power Trenders Strong Stock Scan



We're seeing the NEW top twelve relative strength leaders (via algorithm) in trending markets and the general expectation is to buy retracements or breakouts in these strongly trending names. The logic is that what is strong tends to get stronger (stocks attracting money flow tend to continue attracting additional money flow). Right now these would be the names and thus candidates above for you to do additional research and add these to your stock-scan list for possible inclusion into a swing trading portfolio on pullbacks or outright breakouts.

HOW WE USE THESE STOCKS:

I write the Power-Trending Stock Section for Swing Traders looking for candidates that complex stock scans will likely miss. The scan targets strongly trending stocks and the expectation is that price will continue trending higher, though of course additional analysis is required rather than just buying these names collectively. To participate in these stocks, we typically wait for a pullback/retracement to a rising moving average or Fibonacci/Trendline level to put on a buy/retracement where the stop is trailed under the average. These would be similar to how I describe intraday 'flag' retracements on a developing Trend Day.

FinViz "S&P 500 Performance" View



This chart and sector comparisons are useful two ways:

First, we get a broader sense of what's going on beneath the market subdivided into sectors.

Second, if you trade beyond the S&P 500 or futures/ETFs, you can pinpoint bearish/weak stocks by starting with bearish/weak sectors.

The idea is outperform the market via short-selling a weak stock(s) in weak/bearish sectors on a down trend day (or vice versa).

Planning the 30-min Intraday @ES Futures Chart



Still, price simply moved UP AWAY FROM our 2,700 level TOWARD our 2,750 level as expected - right on schedule.

Sure, it was a strong bullish move, but wait for a clean breakout and close ABOVE the 2,750 level, preferably on strong (high) volume and momentum as price moves up away from 2,750. If so, expect 2,800, 2,850, and higher in an alternate thesis short-squeezed breakout play.

Otherwise, keep playing this 50 point range as we've done all week.

Planning the Next Day (Daily S&P 500 Cash Index)



We DO have the initial set-up for a possible BULLISH BREAKOUT - our alternate thesis - outcome away from our trading range between 2,700 and 2,750.

Let the market dictate what happens next, which would be a short-squeeze and bullish (buy) breakout above the 2,750 level that likely takes the market toward 2,800 and 2,850 then 2,900.

If instead we see a continuation of the sideways action, keep doing what you're doing inside the short-term trading range between this 50 point zone.