



Daily "Idealized Trades" Report

Trading Lessons from the Intraday Frame (study)



@ES's 1-min Intraday Chart (Additional Trades)



ALL TRADES:

Bullish Dominant Thesis "bounce" (#1) or Retracement Trades (#2 and #3) worth up to 8 points or \$800 if trading two @ES contracts

Major Companies Reporting Earnings Tomorrow...

NONE - the holiday approaches

Economic Reports for Tomorrow...

PMI (9:45am)

ISM (10:00am)

Quotes from Last Night's Planning

For Friday's session, remember we're heading into the 4th of July holiday weekend which will (likely) result in reduced trading activity/volume.

At this point, price achieved the known downside target of the rising 50 day EMA which is just above the 2,400 "Round Number" Pivot. Let's call this our "Edge of the Cliff."

IF price holds support (buyers step in), consider playing bullishly on a departure "up away from" this pivot back toward 2,440.

The "Edge of the Cliff" analysis was correct indeed! Buyers DID step in as was logical at the price and Fibonacci Target, triggering a bullish bounce.

If you treated today like a Range Day, that's fine but note our DOMINANT planning thesis (quoted above) from last night. We were to trade a DEPARTURE from the 2,400 level and price did "depart" (move) up away from our pivot toward the 2,440 level again, giving us three trades.

June 26 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



I'm showing you the expanded intraday grid, noting the "Rounded Arc Reversal" price pattern that it potentially forming above price (red arrow).

We still have our short-term (red) Fibonacci Grid and the more important (longer-term) Green (May low) and Blue Fibonacci Grids (note the overlap and reversal at 2,403).

We did get our Dominant Thesis BOUNCE rally today, taking us back to 2,430.

Use this level as your short-term pivot, playing a "dead cat bounce" back toward 2,400 if we see selling take place Monday.

DO note that Monday will be a "holiday" and may see more random price action in the grid.

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



Monday will be the 4th of July trading day ahead of the actual holiday Tuesday.

Monitor your intraday levels within the context of the Daily Chart showing an extended uptrend into resistance (2,450 which is a long-established target) with negative divergences.

We're in a wider NEUTRAL trading range but will become aggressively bearish IF beneath 2,400. Otherwise, we become "alternate thesis/pro-trend" bullish on any future break beyond 2,450. Until either of those two events happen, keep playing "ping-pong" within the range.