



Daily "Idealized Trades" Report

Trading Lessons from the Intraday Frame (study)



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



ALL TRADES:

Bullish Breakout and "Flag" bounce/break above the 20/50 EMA - amid our DOMINANT BULLISH THESIS. Worth about 3 points or \$300 per 2 contracts.

There was a second opportunity - similar - later in the day but it played for a smaller target (back to the upper Bollinger Band).

Major Companies Reporting Earnings Tomorrow...

JP Morgan (JPM), Citigroup (C), Wells Fargo (WFC)

Economic Reports for Tomorrow...

Retail Sales (8:30am)

CPI (8:30am)

Consumer Sentiment (10:00am)

Quotes from Last Night's Planning

We'll remain bullish on a pathway toward - then perhaps above 2,450

BULLISH for a breakout above 2,430 for a bullish rally back toward the highs or BEARISH for another swing down toward the 2,414

We got that BULLISH BREAKOUT above 2,430, setting the stage for today's T3 Trend Day and the potential for additional upside action through our "Open Air Pocket" toward - and perhaps above - 2,450 again.

Today's session CONTINUED the Bullish Dominant Thesis (quoted above) though price didn't travel far. The best educational example of the day is the day's only highlighted trade - a "flag" retracement opportunity that played into our bullish dominant thesis.

Bullish trades were favored - and successful - today in a lower volatility environment at the high.

July 10 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



We can see our Daily Chart FLAG trendline breakout and the intraday chart ARC trendline breakout continue the (expected) bullish pathway higher toward 2,450.

With price just shy of the 2,450 target, look to be cautiously bullish until proven otherwise with any break under 2,440. We're divergent and "creeping" back to the high, but it does appear that price is headed to test the prior high into 2,450 or slightly trade above it.

Risk will be high to both sides so focus carefully on your open positions and intraday trades, trading simply TOWARD or AWAY FROM our key focal levels.

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



We'll import a quote from yesterday's plan which is now in motion:

We're remaining in a triple timeframe BULLISH environment... and the core trading strategy is **to identify trends early and then trade IN the direction of those trends until the weight of the (price) evidence suggests they've reversed**. There's ZERO evidence the trend is reversed.

The uptrend continues with today's session, though intraday volume and internals weakened. It makes us a bit more cautious/careful than we were today (with our bullish dominant thesis) but nevertheless, we're still uptrending and likely trading up toward 2,450 or perhaps slightly above it.

We won't become bearish aggressively unless we test (touch) then rapidly move down away from 2,450 or else break beneath the 2,425 level again.