

AFRAID to TRADE[®]

overcoming stock market fears *with* Corey Rosenbloom

Daily "Idealized Trades" Report

Trading Lessons from the Intraday Frame (study)



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



ALL TRADES:

BULLISH RANGE DAY FADE TRADES - playing off divergences at the Bollinger Band Extremes but only focusing on the buy side of the market. With that, up to 4 points were possible (\$400)

Major Companies Reporting Earnings Tomorrow...

Apple (AAPL), Under Armour (UAA), Pfizer (PFE)

Economic Reports for Tomorrow...

PMI MFG (9:45am)

ISM MFG (10:00am)

Quotes from Last Night's Planning

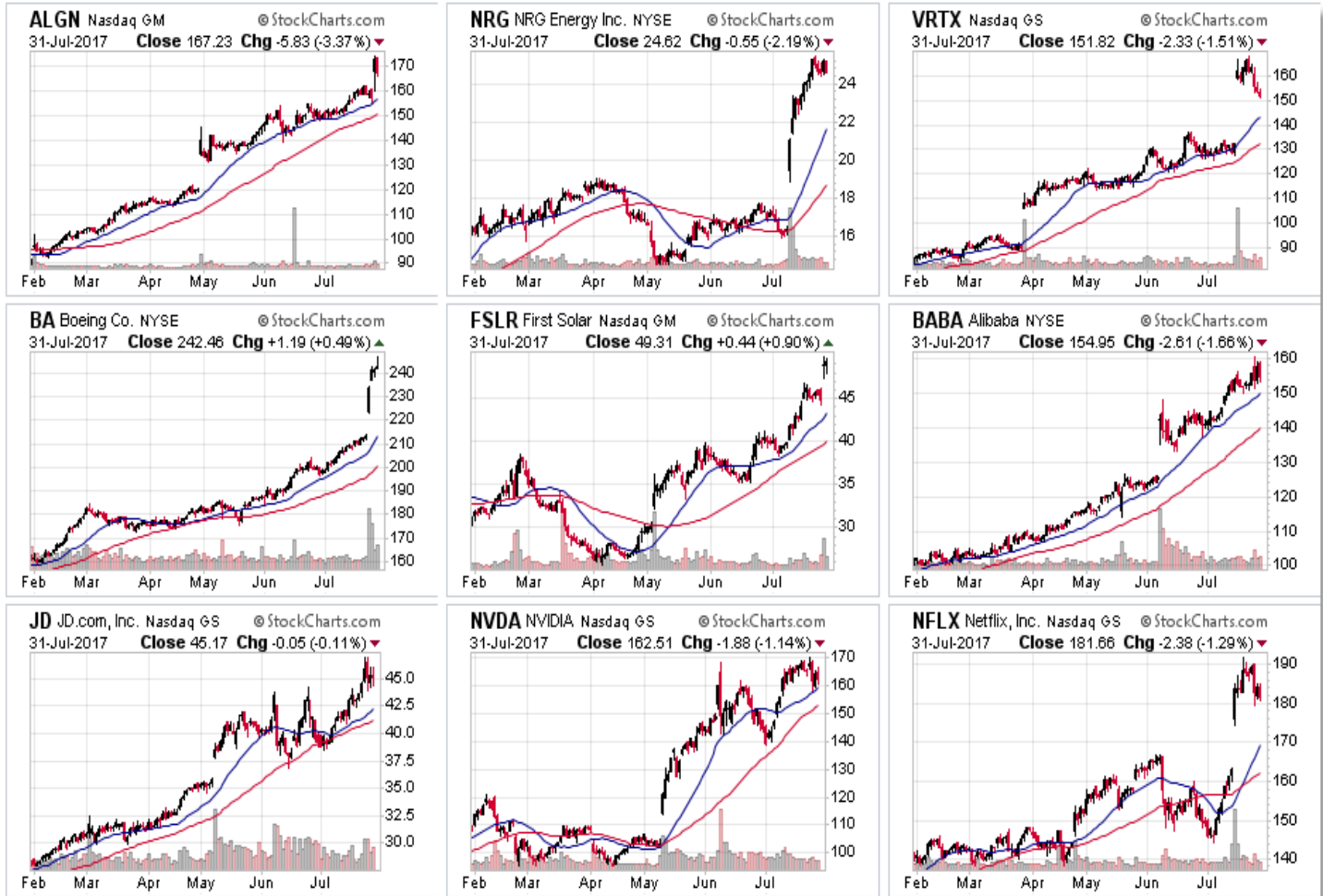
For Monday, assuming no major news items break over the weekend, remain "edge of the cliff bullish" unless proven otherwise with a breakdown under our critical 2,460 @ES pivot.

As mentioned on the intraday chart, remain "bullish until proven otherwise" which would be a break beneath 2,455 in the Daily Chart above (targeting the 50 day EMA near 2,435).

Though today had a surprising open/morning session, we stayed on the right side of the market with our BULLISH UNTIL PROVEN OTHERWISE thesis stated in last night's report.

As such, two support/bounce (or divergence) trades triggered in an otherwise sideways/range session. Treat these like "range day fade trades," but only coming at it from one direction - the bullish side.

August 1 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.

Planning the 30-min Intraday @ES Futures Chart



Price quickly pulled back to our 2,461 Fibonacci Level (23.6%) and held support. It's also a critical price pivot at the 2,460 level as seen from the prior bounces - and resistance - at this level, making it a clear POLARITY LEVEL.

That polarity level held today with a continued bullish BOUNCE/RALLY up away from this pivot.

I drew a small Fibonacci Grid - highlighted - which comes into play at 2,471 and 2,466 which were roughly today's high and low.

Simply use these pivots to play "range ping-pong" between them and get ready to trade the red or green breakout pathway as highlighted.

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



Despite bouncing higher in the morning, price settled into a range beneath the 2,480 index pivot today. We're still in a bullishly uptrending non-stop market (DO NOT fight/fade trends).

We're expecting a SELL SWING or bearish pullback like the prior two phases as price traded down away from the upper Bollinger Band toward lower targets such as the rising 50 day EMA. While that continues to be the "dominant" thesis, be fully ready to trade an alternate thesis bullish SHORT-SQUEEZED bigger breakout in the opposite direction, making us bullish toward our 2,500 target IF above 2,480.