

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:

A single "repeat pattern" bullish bounce in a Range Day off the highlighted support level. Additional trades were possible but ultimately didn't work as price "went flat" today.

Major Companies Reporting Earnings Tomorrow...

GoPro (GPRO), YELP, Activision (ATVI)

Economic Reports for Tomorrow...

ADP Employment (8:15am)

Gallup Job Creation (8:30am)

Quotes from Last Night's Planning

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.

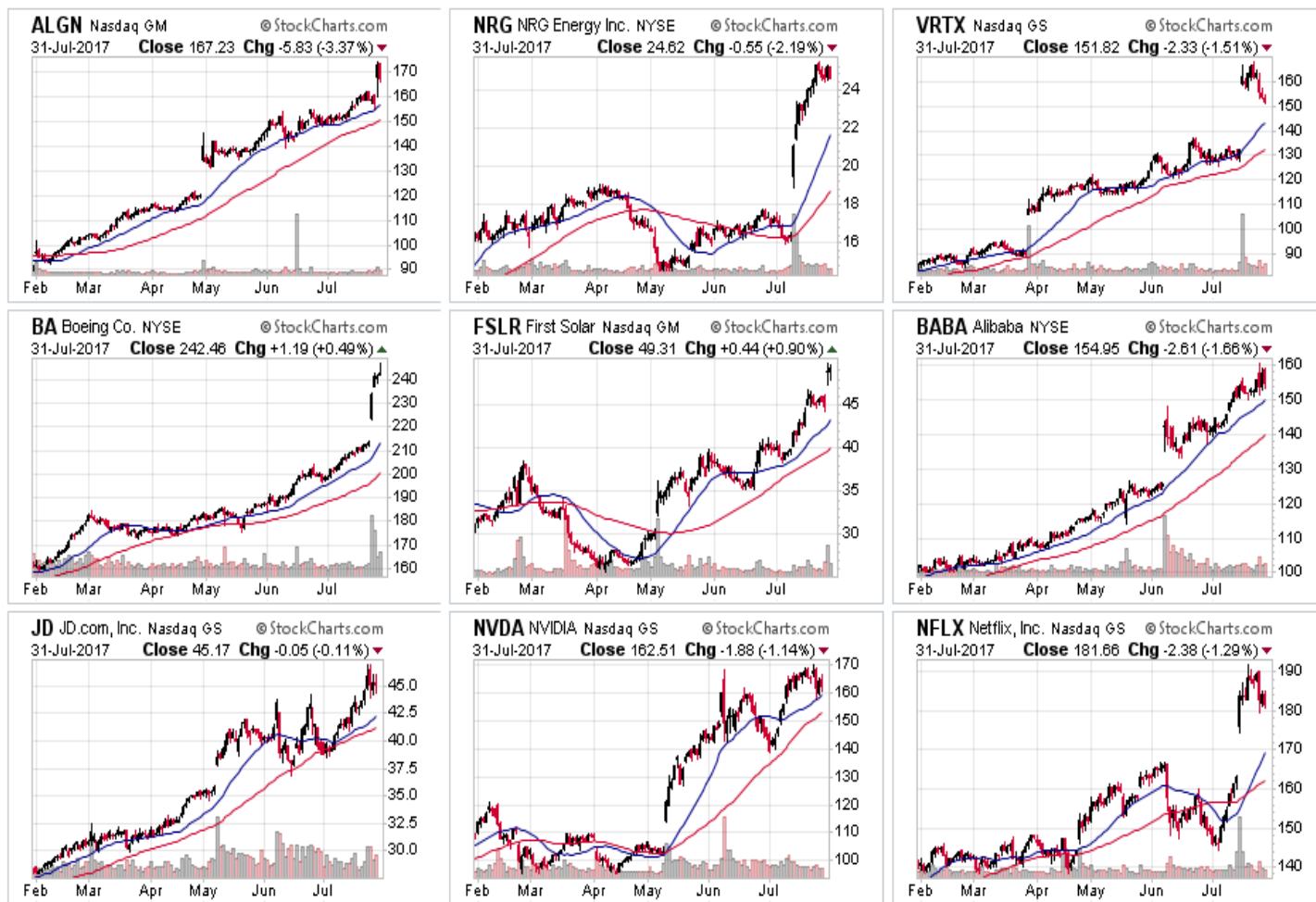
Simply use these pivots to play "range ping-pong" between them and get ready to trade the red or green breakout pathway as highlighted.

We had somewhat of a REPEAT DAY today with the big gap up and "gap crap" (fill) right off the open. We still maintained our NEUTRAL/BULLISH stance - note the one major bullish trade - like we did yesterday. With that, here's quotes repeated from yesterday that applied today (which is EXACTLY the reason we take extra time to study the lessons of each day):

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 (only one main one Tuesday) 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

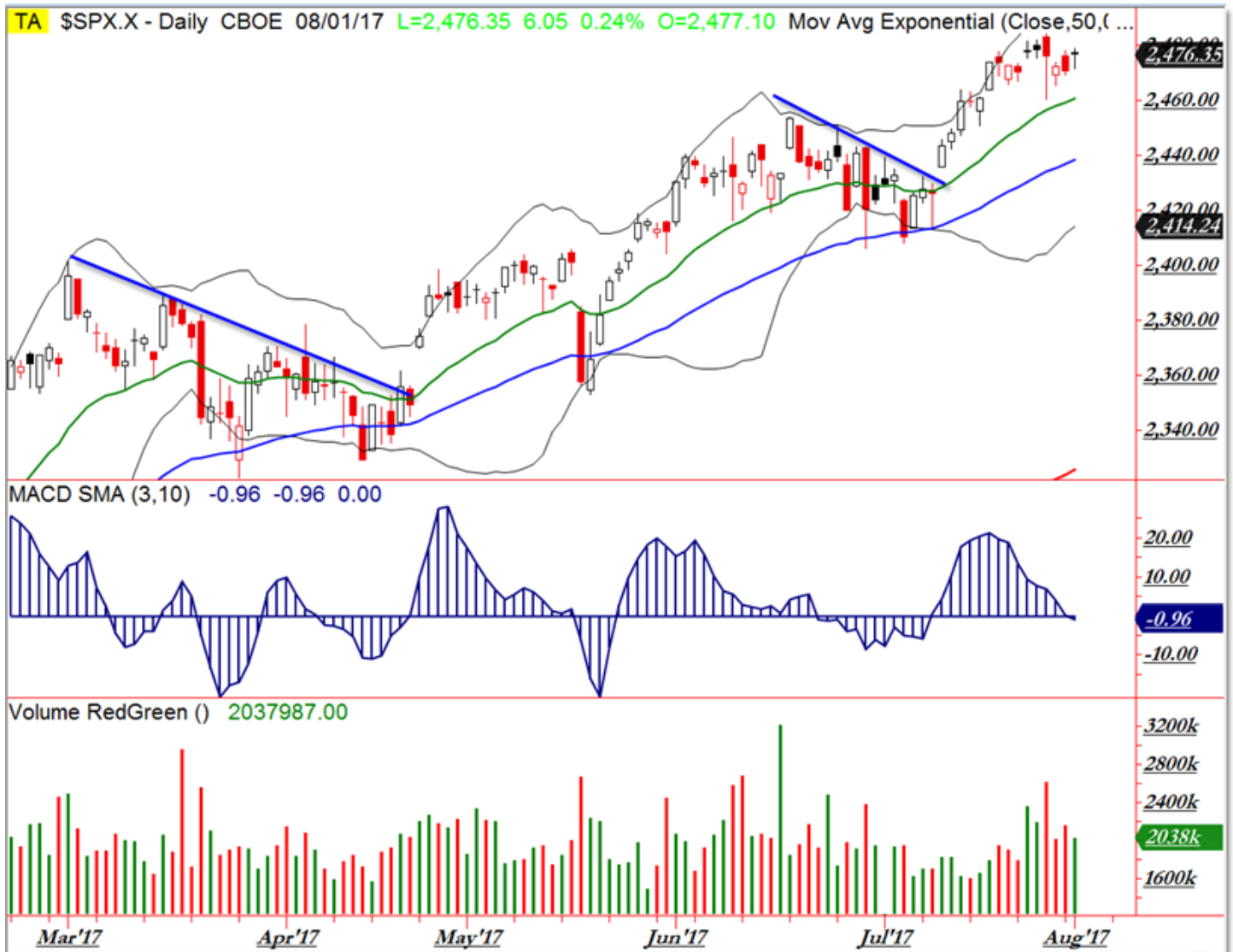


As we move into Wednesday and the remainder of the week, know that Apple's (AAPL) earnings beat expectations and - as of this writing - price is at all time highs above \$160 in after hours trading. That could set the stage for another bullish session and bring buyers back into the market and force short-sellers out.

One stock does NOT a market make, so using traditional analysis, we'll note the Rising Triangle pattern with trendline into 2,475 and rising level just above 2,470 for pivot points.

We'll go into Wednesday BULLISH above 2,475 toward 2,500 until proven otherwise on any movement beneath 2,470, at which point we'll re-use our Fibonacci Grids. Keep in mind we erase all Fib Grids if price goes above 2,480 (makes a new high). It's bullish only if so.

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



We're officially in a PULLBACK/RETRACEMENT swing for the market toward the rising 20 day EMA (2,460) level and we may have seen that pullback in a single session. Price continued the bounce higher for a third day (despite morning weakness each day).

Let's keep this abundantly simple - because that's what's working. Remain BULLISH (triple timeframe uptrend) above 2,475 to trade toward our 2,500 target (or above).

Otherwise we play defensive/cautious on a short-term movement down away from 2,475 or bearish ONLY beneath the 20 day EMA under 2,460 (then we play toward the 50 day EMA at 2,440).