



Daily "Idealized Trades" Report

Trading Lessons from the Intraday Frame (study)



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



RANGE DAY!

#1: "Fade" from the high worth 4 @ES Points

#2: "Fade" from the low worth 3.5 @ES Points

Total: Roughly 7.50 @ES points or \$750 per 2 contracts

Major Companies Reporting Earnings Tomorrow...

AVGO, GME, ULTA

Economic Reports for Tomorrow...

Fed's JACKSON HOLE

Jobless Claims (8:30am)

Existing Home Sales (10:00am)

Quotes from Last Night's Planning

Right now we're between the 2,448 and 2,458 pivot. A break above 2,460 suggests a continued bullish rally toward 2,470 but be cautious short-term if beneath 2,448.

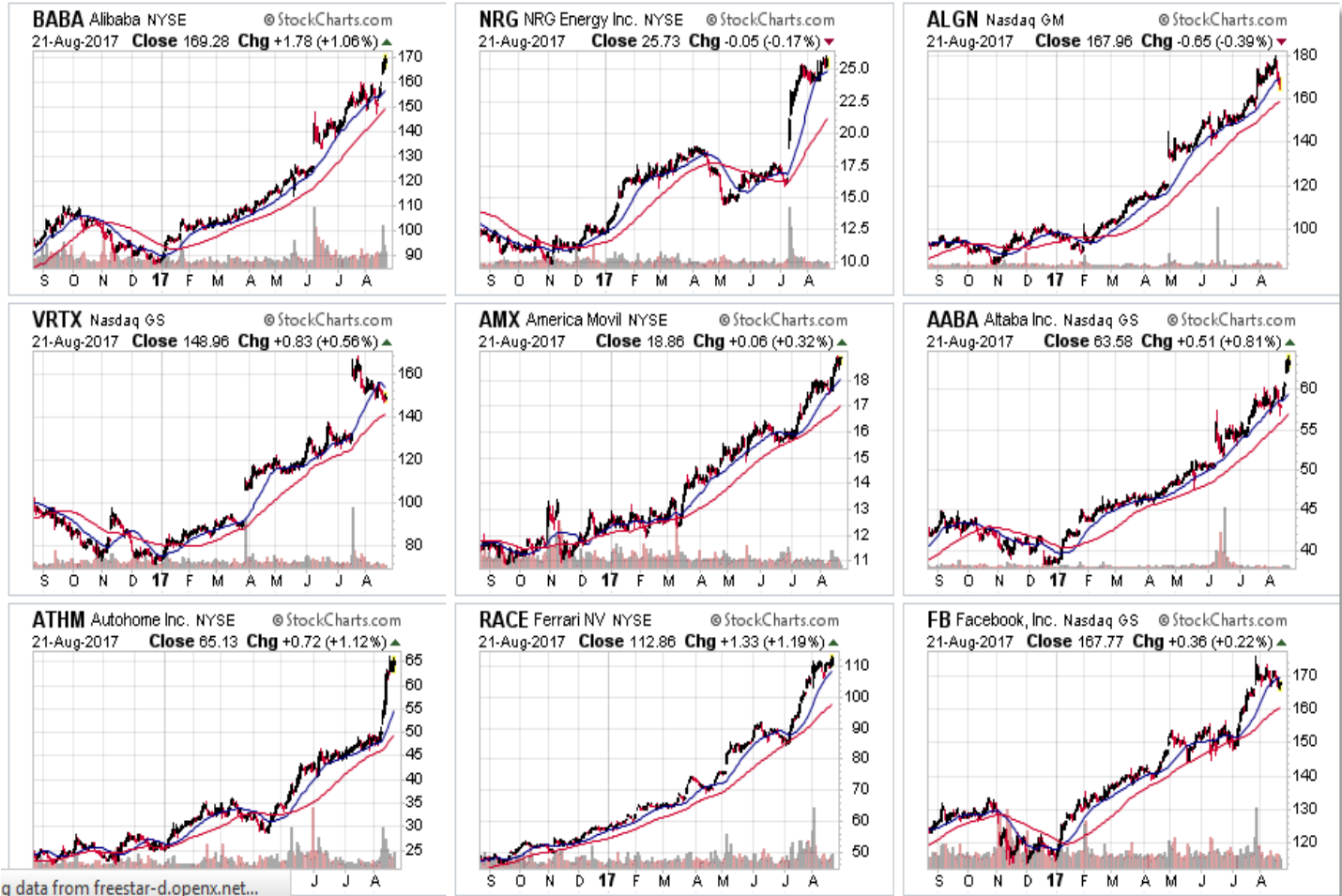
*For Wednesday's session, note the falling trendline and the successfully achieved target of the underside of the 20 day EMA at the 2,450 level. Use this as your **BREAKOUT BULLISH** (toward the highs) pivot and otherwise "cautious" bearish/pause/consolidation should price stall or even trade slightly beneath this pivot.*

RANGE DAY! We had a consolidation session DIRECTLY between our 2,440/2,442 and 2,448 pivot - our intraday Fibonacci Range. While I didn't list trades in the morning, it was certainly possible to play the movement off these levels.

I want to highlight the lengthy, visual divergences AT these resistance and support pivots for Trades #1 and #2 which were textbook examples of our Range Day Fade Trade concepts.

Reference and study today's session for a clear example of our strategy!

August 21 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



Our levels work! Today is an exciting example of how our 50% and 61.8% Fibonacci Levels played as today's high and low. Our trades - thus - were the movements TOWARD and AWAY FROM these levels.

Namely, our trades were Higher Timeframe Target Levels (pivots) with LOWER timeframe divergences that helped increase confidence of a successful outcome.

For Thursday, we'll play the BREAKOUT or EXPANSION out of these boundaries as our dominant "breakout" thesis... and keep playing this tight range in the alternate thesis event it continues another day (we typically expect contractions after Trend Day expansions).

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



We're at a MAJOR short-term pivot and thus DO NOT have a hard prediction about what's likely to happen next. We use levels as PIVOTS and then seek to trade the real-time DEPARTURE from these levels as our short-term (swing or intraday) trades.

We expected price to travel UP AWAY FROM the 2,420 pivot TOWARD where we are now at the falling 20 and 50 day EMAs near our 2,445 level. For the rest of the week, we'll not pick a directional side and will instead play aggressively bullishly above 2,450 (green) or short-term bearish (targeting 2,420 again) on an immediate departure from 2,440. Stay safe!