



Daily "Idealized Trades" Report

Trading Lessons from the Intraday Frame (study)



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



Our RANGE DAY PLAYS within the narrow Fibonacci Range CONTINUES this day, taking us from the 2,448 level down toward the 2,439 level exactly within our intraday levels.

While I didn't show a "Reversal" trade up away from 2,439, you certainly could have done so.

With the two bearish retracement trades along the path lower, up to 5 @ES Points were possible or \$500 (2 contracts)

Major Companies Reporting Earnings Tomorrow...

Best Buy (BBY)

Economic Reports for Tomorrow...

Case Shiller (9:00am)

Consumer Confidence (10:00am)

Quotes from Last Night's Planning

Would you believe we STILL remain within our tiny Fibonacci Range Boundary now for a THIRD session?!

It's simple - continue to play WITHIN this range as we have the prior sessions UNTIL we get a breakout.

It's amazing that price REMAINS within our Fibonacci Levels for a FOURTH session in a row.

Today's session high and low were almost exactly at our Fibonacci Pivot Levels, setting the stage for profits for aggressive traders in the membership following these levels.

You had a chance to play an aggressive reversal up away from the 2,338.50 level (61.8%) but for all other (non-aggressive) traders, we had at least two bearish "flag" or retracement trades that triggered on the pathway lower "down away from" 2,448 "toward" 2,438.

As I write this, the S&P futures have gapped DOWN out of our Fibonacci Grid and spiked off a new post-market close low of 2,432. Note this development - if it holds - for tomorrow's open.

August 28 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).

Swing Trader's Zone: A BREAKOUT in Gold GLD



Here's a quick chart noting today's big development that Gold @GC - seen here in the ETF GLD - broke through the \$1,300 overhead resistance level to generate a potential BREAKOUT and bullish short-squeeze/breakout play away from the resistance (near \$123 in GLD or \$1,300 in @GC).

Should Gold return beneath the breakout high, it does suggest another bearish swing lower toward the support pivot but if price holds above it, look for a new bullish leg (swing) in Gold.

Planning the 30-min Intraday @ES Futures Chart



As I mentioned earlier, as I'm writing this the @ES Futures instantly gapped DOWN to the 2,423 level - the 78.6% Fibonacci Pivot in our Grid - on more news from North Korea.

Nevertheless, assuming the market returns to the range, we have our 2,438 to 2,448 @ES range as highlighted ahead of an imminent BREAKOUT.

We may have already seen a big part of the breakout toward our lower 2,424 target and could play bullishly up away from it Tuesday, but NOTE YOUR CHART in the morning and how price is behaving (if this is just a sudden reaction that will fade quickly, or if this is a new bear swing).

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



We're at a MAJOR short-term pivot and use levels as PIVOTS and then seek to trade the real-time DEPARTURE from these levels as our short-term (swing or intraday) trades. There's still NO CHANGE in our analysis because the market hasn't changed - only today gave us another BEARISH reversal candle at resistance along with a sudden gap-down after today's close.

Nothing has changed, noting that our DOMINANT thesis remains bearish outcome and thus the BIGGER REACTION OUTCOME Alternate thesis is the bullish short-squeezed one.