

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:

Two BULLISH RETRACEMENT opportunities (plan: "bullish above 2,475") worth up to 2 or 3 points (\$200 to \$300)

Major Companies Reporting Earnings Tomorrow...

Disney (DIS), KORS, Priceline (PCLN)

Economic Reports for Tomorrow...

JOLTS (10:00am)

Quotes from Last Night's Planning

I know we want to be complex and technical but that doesn't really work all the time.

GO LONG for a breakout above 2,475 (target 2,480 then 2,500) or else GO SHORT beneath 2,470.

It's simple but believe me from my 17 years of experience, it works better than anything else, especially when price is in a sideways trading range and traders are becoming frustrated.

While today still was a relatively low volatility session, there were at least two opportunities for profit. Note that we were to GO LONG above 2,475 and that's what today's two trades were - though they were both bullish retracement opportunities.

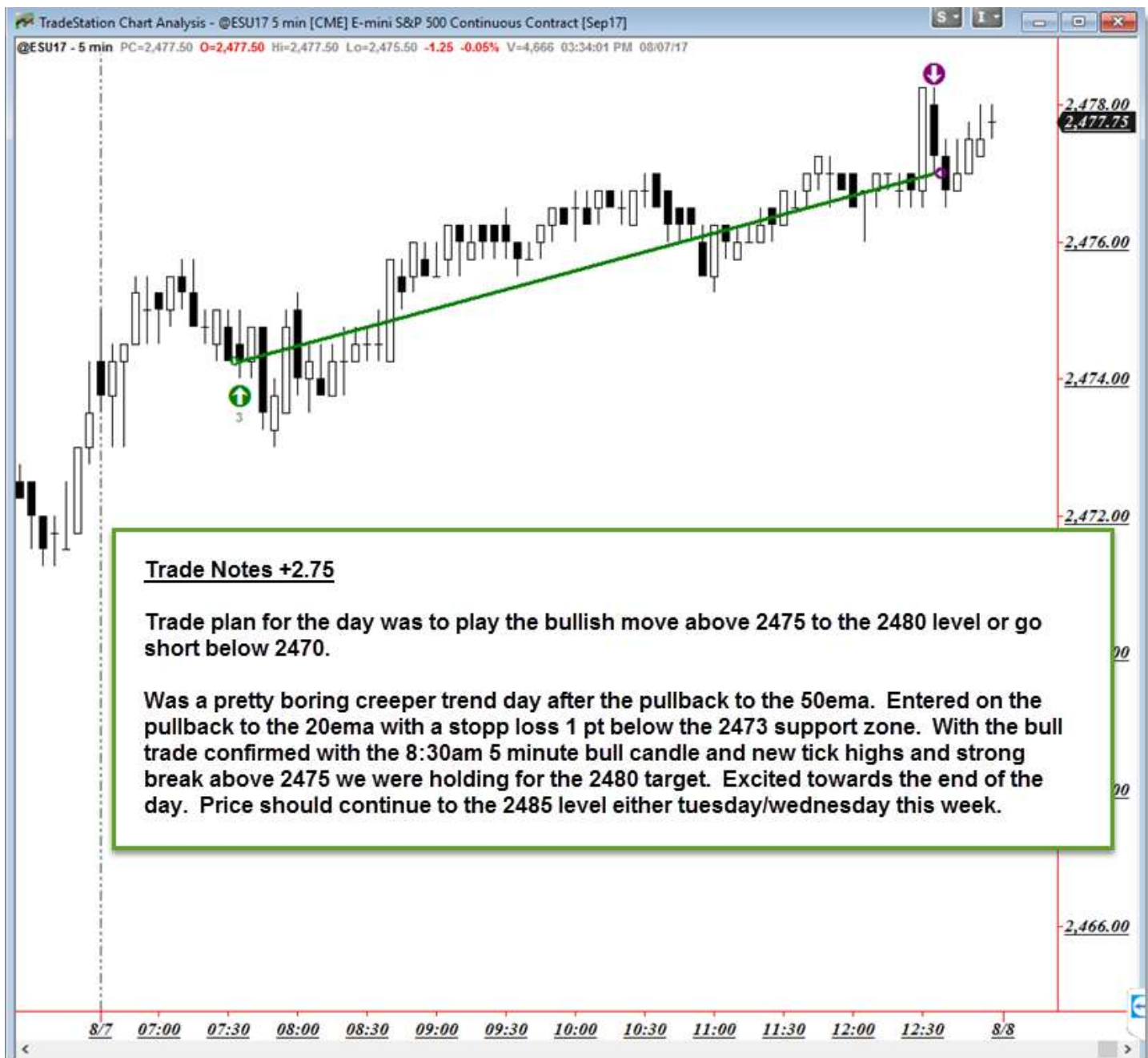
Stay patient - this is the summer time and we typically get low volume and volatility - translating into lower opportunities - during this period. It's normal! It won't last forever.

Member Spotlight



One of your fellow members - and a client of my mentorship program - sent me this chart today that highlights his trade outcome for the day (I requested permission to share it with you).

His quotes - on the next chart - represent his reason for the trade and the outcome:

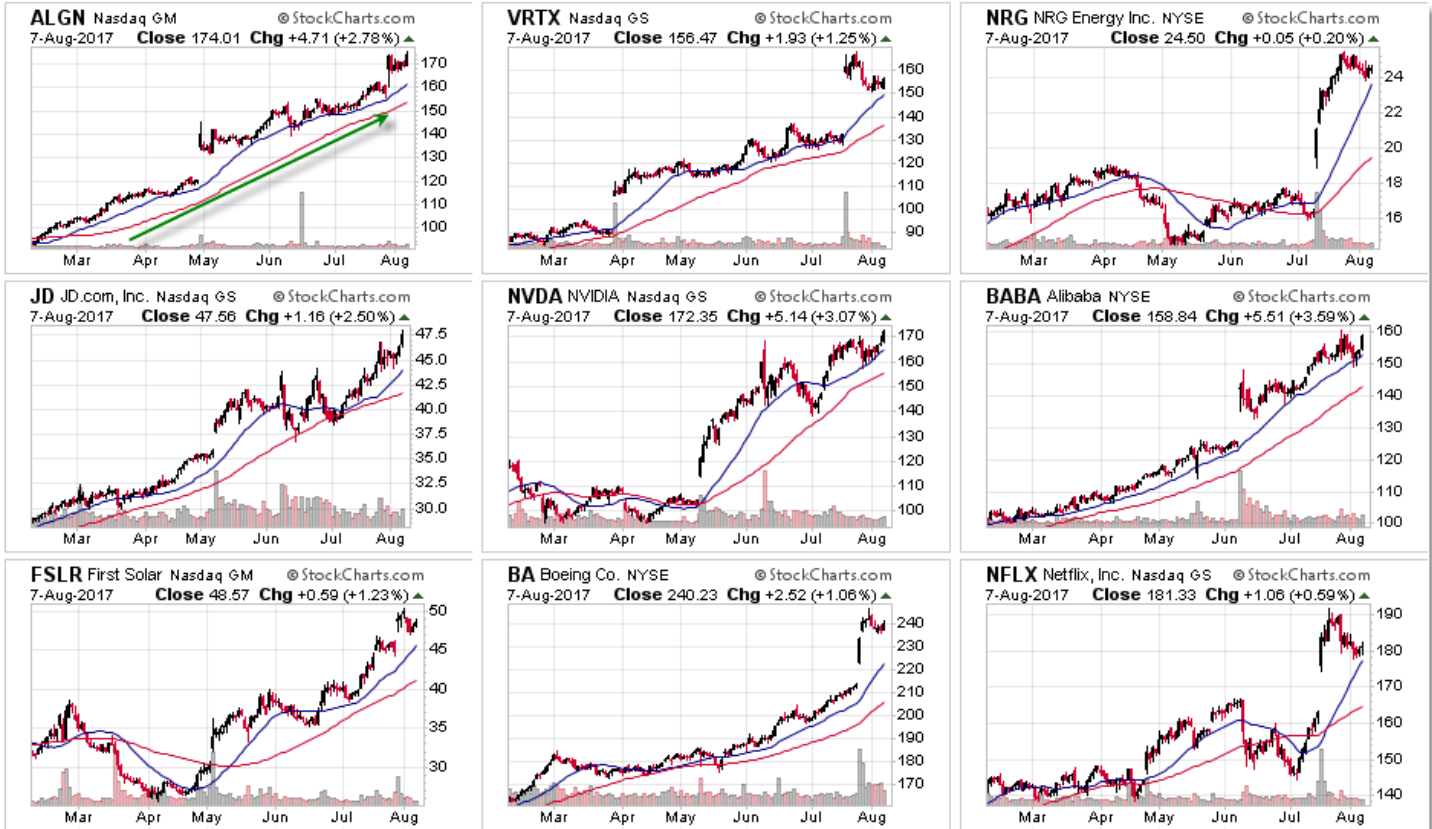


I wanted to highlight this because ***it's exactly how we use the evening game-plan*** (noted here "play the bullish move above 2,475 to the 2,480 level") ***with the real-time set-ups that occur.***

Each day gives you an opportunity to learn new, specific trading lessons and apply them to the future. Compare your trades to the "ideal" trades and lessons each day in your member reports. This is a great example of efficiently and confidently profiting from the plan.

I require this type of reflective trade analysis of my coaching clients but it's helpful for your trading progress even if you just write out quick summaries for yourself to read and study. Feel free to send them to me if you'd like feedback, especially if you're new to the membership.

August 7 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.

Swing Trading Zone



Goldman Sachs (GS) gives traders a potential BULLISH BREAKOUT PLAY if shares remain above \$232. Trade the DEPARTURE away from the \$232 per share pivot level, playing toward \$250/\$252 for a bullish pro-trend (dominant thesis) play.

Avoid GS or trade bearishly - alternate thesis - for a BULL TRAP/failed breakout play on a return beneath \$230 (target \$220). Don't play super bearishly unless beneath \$220.

Quick Thoughts from Corey

I wanted to comment on two articles I read today regarding the difficult environment we're seeing in the low volatility, bullishly creeping market right now.

First, an article from Bloomberg about a major hedge fund losing 10% in June, mainly by betting on a market top (making bearish bets). We in the membership know that WE DO NOT fight or fade dominant trends in motion - in fact, it's the short-squeezes (unexpected outcomes) that drive markets to "creep" even higher like this. Here's the link:

<https://www.bloombergquint.com/business/2016/07/15/goldman-backed-pelham-s-hedge-fund-said-to-lose-10-in-june> (copy and paste into your browser)

I know we assume large hedge funds are brilliant, have the best strategies, and make money all the time. They don't - and when something goes wrong, it can go wrong spectacularly. This particular fund lost 10% in a single month! It was a month that (hopefully) many in the membership made money by cautiously trading WITH this extending bull market and not fighting it.

If however you're finding it difficult and losing money, you're at least in good company!

Also, my idol and hero Dr. Brett Steenbarger of TraderFeed just posted an honest reflective on how he's having trouble trading the current market and how he's also losing money:

<http://traderfeed.blogspot.com/2017/08/what-ive-learned-from-my-trading.html>

Please read the whole article as he magnifies how important trade journaling, reflection, and objectively examining your trading results are - especially when you're losing money/frustrated and just don't want to look at your performance - that's exactly when you should.

He gives us three specific insights he discovered from his own performance - and trading losses - recently.

As Dr. S reminds us (and I do as well), this is cyclical - it will change. We won't have a low volatility bullishly creeping market forever... but that's what we have right now and we must adapt to it until it changes.

Planning the 30-min Intraday @ES Futures Chart



Price "crept" back toward the high today, reminding us that we were to be BREAKOUT BULLISH above 2,475 which was (so far) correct.

With price near 2,480, simply play the immediate DEPARTURE from 2,480 - bullish on a breakout eventually toward 2,500 if above and otherwise cautious/bearish beneath (toward 2,475/2,470) if beneath this level.

Don't get more complicated than that - believe me.

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



Let's continue to keep it simple - logic/probability still favors a pullback (note the three prior examples) toward the 50 day EMA near 2,450 so trade it if it occurs. Be equally ready - as a trader - to play the ALTERNATE thesis which keeps us going higher toward 2,500 without a pullback.

Stay simple - follow your intraday chart and trade bearishly beneath 2,460 or bullishly above 2,480. I know we want to be complex but have your simple plan ready for either scenario - with low volatility, it's not like our forecast/expectations change every day (they don't). Just wait for the breakout and keep trading this 'ping-pong' until we get the breakout (which we will).