



Daily "Idealized Trades" Report

Trading Lessons from the Intraday Frame (study)



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



ALL TRADES:

Bear Flag/Retracement Trades - one worth about 2.50 and the other 4.50 or roughly 7 points (\$700 / 2 contracts) for today's higher volatility session.

Major Companies Reporting Earnings Tomorrow...

NVIDIA (NVDA)

Economic Reports for Tomorrow...

PPI (8:30am)

Quotes from Last Night's Planning

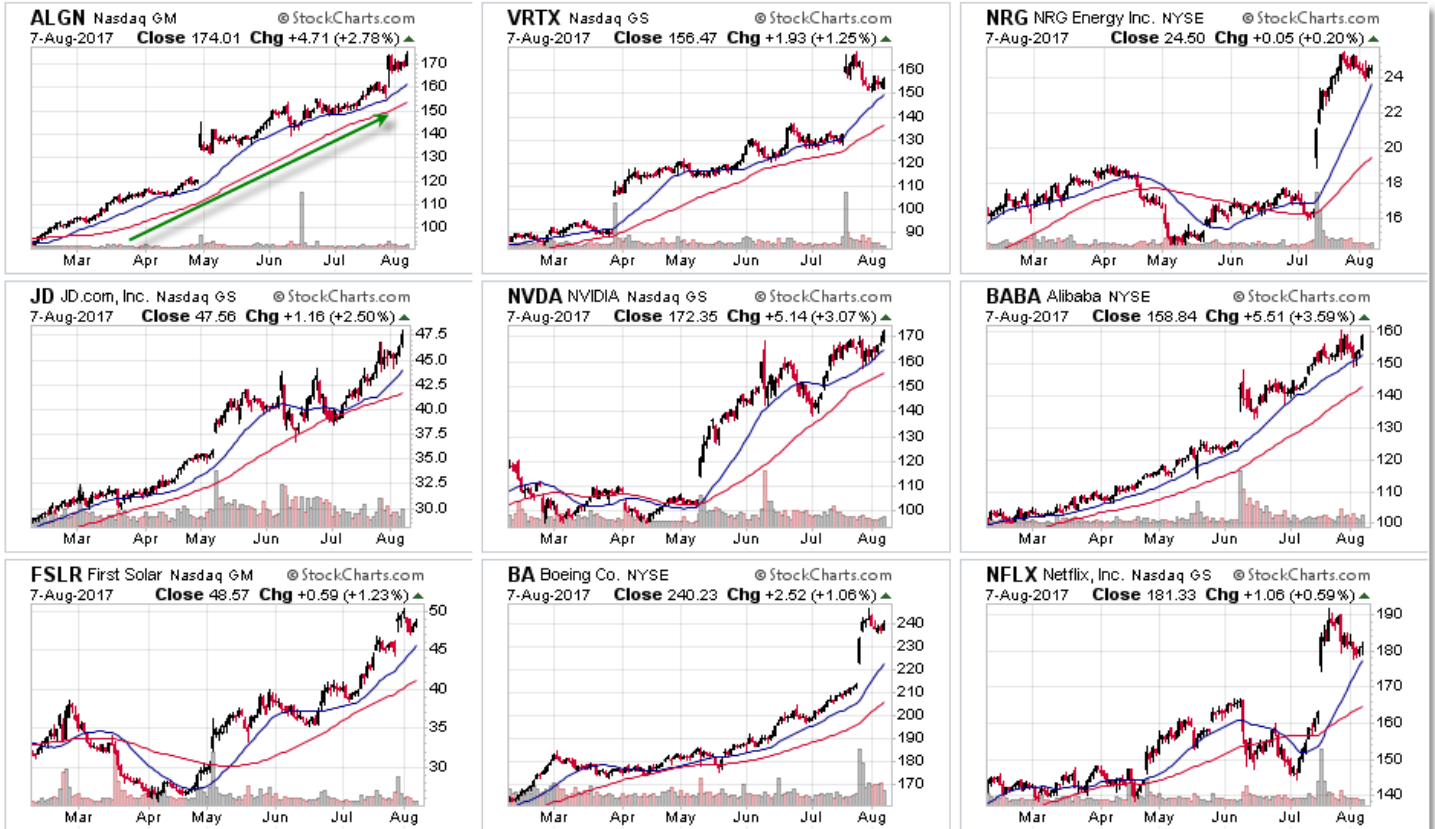
BE CAREFUL going into the rest of the week with the news and announcements. Play the immediate departure again from 2,470 (bullish above) or into the steep retracement/breakdown sell phase if beneath 2,470 (toward 2,460).

After yesterday's exciting session, we expected nothing less for today's session. We did see our BEARISH dominant thesis play out with price moving quickly - off the open - DOWN AWAY FROM our 2,470 target TOWARD our 2,460 target.

VERY aggressive traders had a chance to play bullishly right off the open on the successful touch/test of our target level. Give yourself praise if you did that.

Otherwise, the rest of us had at least two valid bear flag or bearish retracement opportunities as detailed in the charts above - both of which were successful.

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.

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



Move Volatility!!!

With price collapsing toward our 2,460 target - 38.2% Fibonacci and simple round-number pivot - we did see a bounce take place UP AWAY FROM our 2,460 target.

Price RE-ENTERED our sideways trading range between the 2,465 and 2,475 pivot, making way for our two spike-reversals off 2,460 and one spike-reversal down away from 2,480.

Believe it or not, we'll go into Thursday's session NEUTRAL after correctly playing bullish toward 2,480 and then just as quickly - and correctly - playing bearish toward 2,460.

We're in a range and are - so far - successfully trading short-term ping-pong plays.

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.

We fell and bounced UP AWAY FROM the target of the rising 20 day EMA with a potential BULLISH REVERSAL style candle. As stated in the hourly chart, remain cautious and even slightly bullish on a further bounce "up away from" the 20 EMA. If beneath it, target 2,445.