



## Daily "Idealized Trades" Report

### Trading Lessons from the Intraday Frame (study)



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



**We had two simple "Range Bounce" or "Range Day Fade Trades" today, mainly playing off our known/planned 2,458 Fibonacci Price Level.**

**With these two trades, up to 6 @ES points or \$600 per 2 contracts was possible.**

## *Major Companies Reporting Earnings Tomorrow...*

NONE

## *Economic Reports for Tomorrow...*

NONE

## *Quotes from Last Night's Planning*

*In terms of objective trading levels, use 2,458 as your bullish-if-above high and 2,448 as your bearish-if-beneath low. Simply play the range or "ping-pong" movement that may occur BETWEEN these short-term Fibonacci and price pivot levels.*

*Simply stated - with no fancy analysis - we'll remain CAUTIOUS and play the bounces like this between 2,458 and 2,470 while in this range*

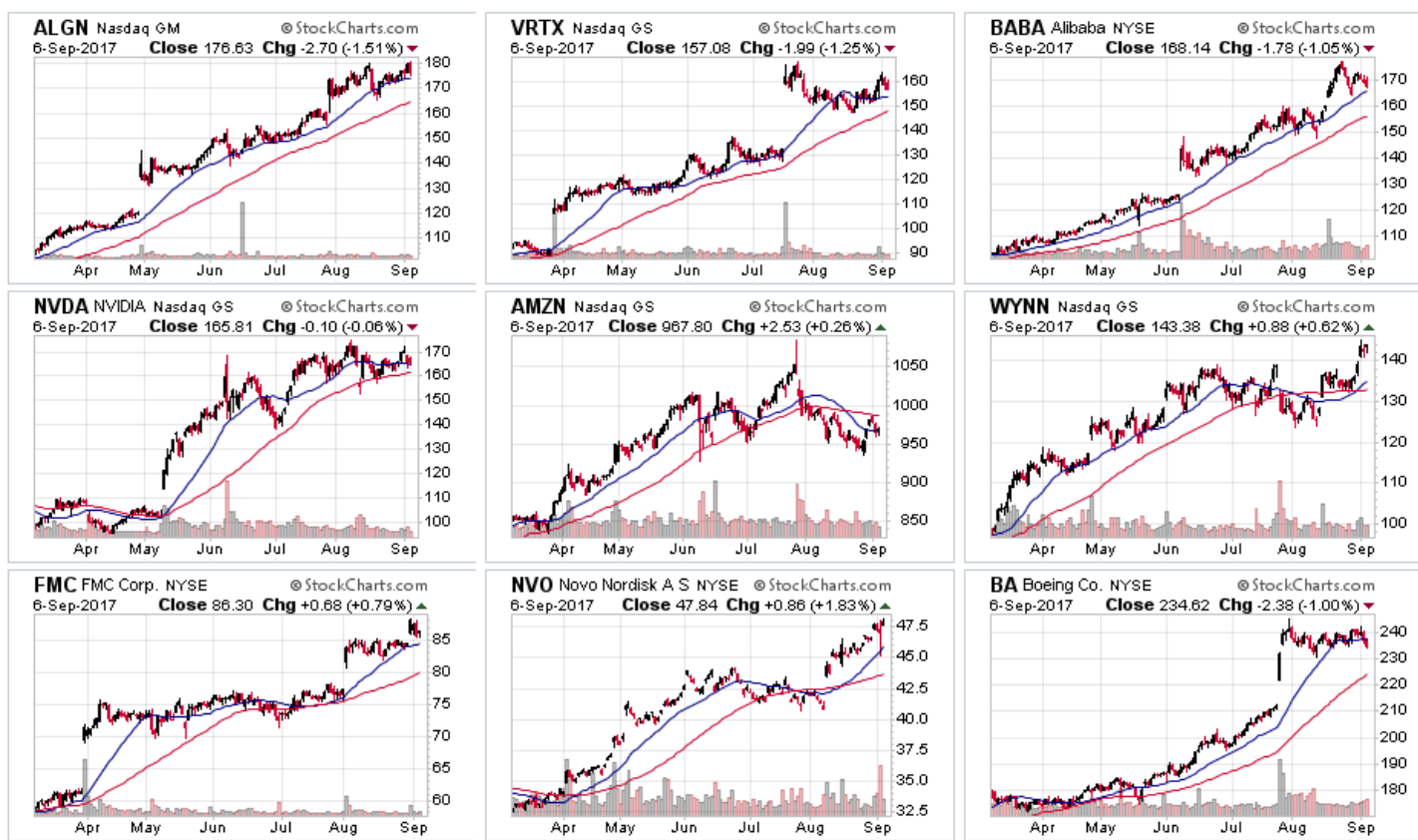
Range Day!

The best trades - from an educational standpoint - of today were the two RANGE DAY FADE or HIGHER TIMEFRAME SUPPORT plus LOWER TIMEFRAME DIVERGENCES plays.

Look closely at the 1-min chart when price touched our 2,458 known support level. This set the stage for two successful trades UP AWAY FROM this key pivot.

We didn't have any perfect bearish trade save for a small opportunity at 11:30am PST and even then, it didn't result in a stellar outcome. This is a good example of how to tie the higher frame into the lower frame successfully.

## September 6 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 to 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



Like yesterday, not surprisingly today's session was best traded via our RANGE BOUNDARIES in the Fibonacci Grid above, as was our plan. Namely price reversed UP AWAY FROM our 2,458 level after trading BACK TOWARD IT earlier this morning.

It should also be no surprise that our analysis and plan is the SAME as it was yesterday. Keep trading WITHIN this tiny range UNTIL we get a breakout away from it - and we will.

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



Today's session didn't change the plan at all - as price remained AGAIN within yesterday's range.

We've achieved the downside test of both the rising 20 and 50 day EMAs, making this a FLOOR OF SUPPORT at the 2,455 level until proven otherwise. Today, price rallied off that floor again.

Tilt toward neutrality given the support confluence and another intraday reversal off today's low (2,458) and otherwise shift cautiously/bearishly on a sudden breakdown beneath 2,450. We're still in a broad trading range between 2,480 and 2,420.