



Daily "Idealized Trades" Report

Trading Lessons from the Intraday Frame (study)



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



Major Companies Reporting Earnings Thursday...

NONE

Major Economic Reports for Tomorrow...

US New MFG Orders (10:00am)

Quotes from Last Night's Planning

The Tax Cut Bill looks more likely to pass Congress which sent shares surging yesterday. Today gave us a pause in the bullish action as we get more information.

Ultimately price retraced to the rising 20 EMA at the 2,620 pivot level, making it our Bull/Bear price point for tomorrow.

Remain bullish above 2,620 (bull flag)

Tonight's lesson comes as I play catch-up from Thursday's big T3 Trend Day session. Given the initial short-squeezed/bullish alternate thesis breakout, Wednesday gave us a reasonable pullback where we were ready to play the reaction up – or continuation – of the bullish swing.

From that, indeed our dominant thesis was confirmed early with an upside gap, setting the stage for a potential T3 Trend Day UP.

That's precisely what the market delivered to us – we had at least two solid bullish “flag” or retracement opportunities during the morning session as price pulled back (retraced) to the rising 20 EMA on the 5-min chart.

With these two trades, up to 18 or 19 @ES points were efficiently/simple possible or \$1,800 per 2 contracts.

November 27 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.

Planning the 30-min Intraday @ES Futures Chart



Thursday gave us the continuation of the bullish action and bull flag (retracement) pattern as price exceeded 2,650.

The news of Michael Flynn pleading guilty to lying to the FBI collapsed the market temporarily on a news-shock event, but price drifted higher on a strong BUYING OPPORTUNITY on the return toward the 2,600 level on the reality that the Senate would pass the corporate tax cut bill (which it did much later that evening).

For Monday, we'll continue referencing these intraday levels and the bullish continuation boosting equity prices higher on future expectations. Keep trading bullishly unless we're beneath 2,630 (target 2,600) or beneath 2,600 (alternate thesis collapse scenario).

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



Friday was an extremely volatile session that reacted to – and then completely ignored – the Mike Flynn FBI guilty plea.

Here we are continuing the upswing and “impossible” bullish stock market activity in motion on the wind of the future money going to corporations/corporate profits/share prices/buy-backs from the tax cut (which – though it passed the Senate – has not yet been enacted).

In this environment, absolutely focus on your lower timeframe charts in our news-headline driven market... but keep in mind the continued bullish drift and stop trying to fight this uptrend (as bears continue to drive the market higher in part via their collective stop-losses).