



Daily "Idealized Trades" Report

Trading Lessons from the Intraday Frame (study)



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



Major Companies Reporting Earnings Thursday...

Deere (DE)

Major Economic Reports for Tomorrow...

Home Price Index (9:00am)

Quotes from Last Night's Planning

Remember that the Thanksgiving week tends to have a BULLISH bias to it historically.

[We] will likely continue playing bullishly within a context of HOLIDAY DRIFT

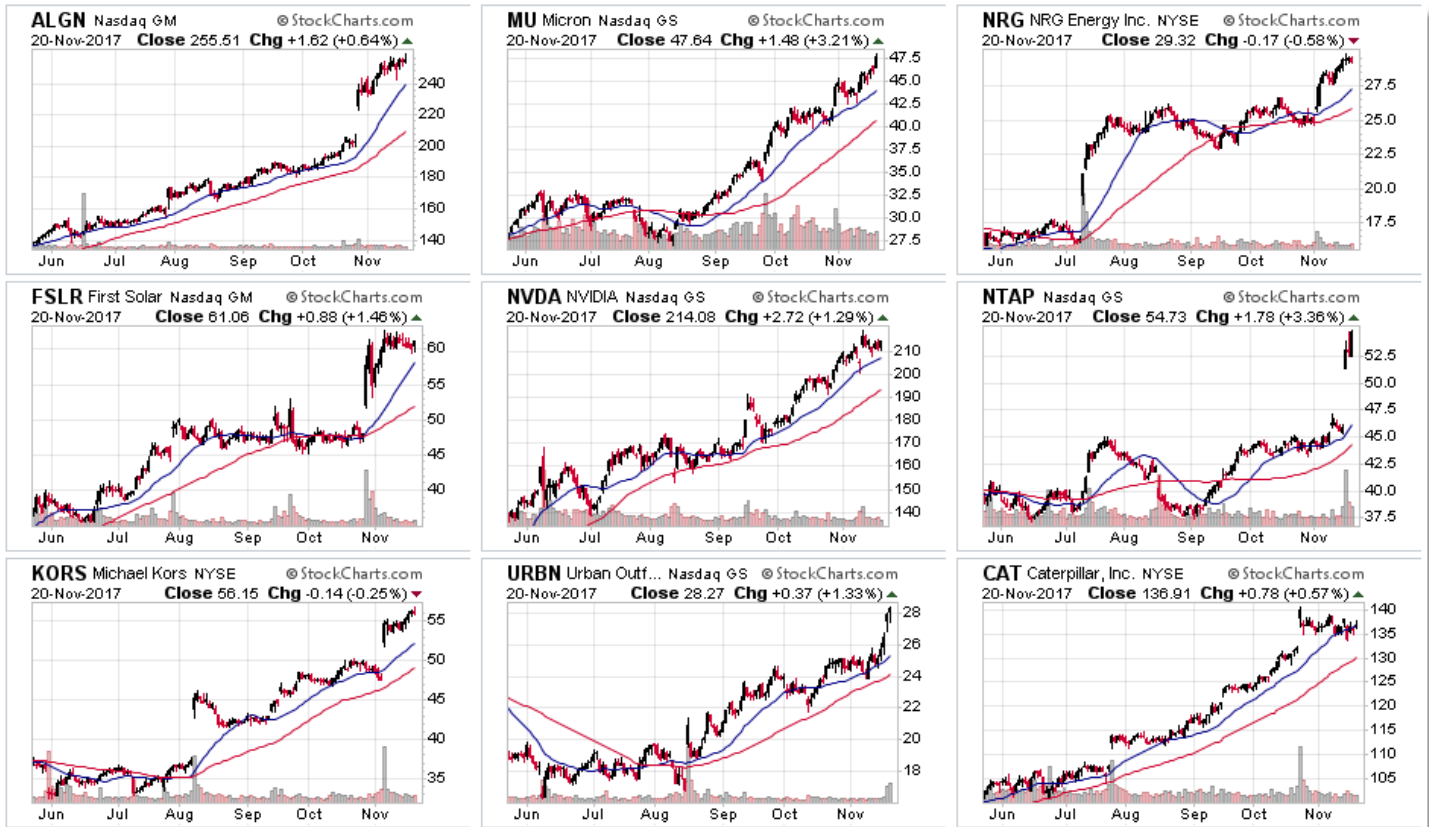
Note bearish expectations beneath 2,540 and bullish/range expectations above it - play the range until we get a breakout above 2,590 (target 2,600+) or beneath 2,540.

T3 Trend Day!

While we certainly got the direction correct - bullish/up - the market surprised us with a HIGH volatility session and major range expansion to the upside, taking the form of a standard or textbook T3 Trend Day.

As such, the ONLY allowable trades today were the bullish/buy opportunities on the way up with the best outcomes coming in the morning session - our Trend Day model has high action in the morning (after an unfilled opening gap) and reduced/range action into the close - that's precisely what happened today.

November 20 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



While we didn't have high expectations for range or volatility this week, the market had a surprise in store for us!

We were indeed expecting a bullish drift to this holiday week, not a straight up bullish surge! Nevertheless, while we got the direction (up/bullish) correct, we only had a few chances to play it and profit from it intraday.

Focus on the Daily Chart for the specific "trade the departure" plan away from 2,600 like all other times we've encountered a round number reference/resistance target.

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



We've been officially targeting 2,600 for weeks if not a few months now and FINALLY it's here - price achieved the full 2,600 target today.

What happens next and how do we trade it? Simple - look at prior outcomes like we're seeing right now because the plan was the same:

Each time price achieves a round number resistance target (such as 2,500), be on guard for a pullback/retracement but IF price breaks firmly higher, keep playing long/bullishly in a short-squeezed impulse breakout environment like every other time at a round number level.