



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...

NONE

Quotes from Last Night's Planning

The forecast/probability is ABUNDANTLY clear. Does that mean the market will do what it is "supposed" to do? No, of course not.

Our DOMINANT (if not overwhelming) thesis expects a snap-pullback away from 2,600 toward 2,575 (the 20 day EMA and support pivot) or the 2,550 level (the 50 day EMA and lower Bollinger Band overlap). Multiple factors suggest a pullback is far more likely so prepare to swing or aggressively trade it intraday in the event price does depart from 2,600.

It's not guaranteed, so please be prepared for a manipulation swing to trigger big short-squeezed bullish surge up away from 2,600.

Today's lesson is a big one on the ALTERNATE THESIS plan! While we expected a high volatility breakout/range expansion session, we expected it to trigger beneath 2,600 and a movement lower! Instead, buyers intervened with a manipulation swing to trigger a big short-squeeze bullish surge - that was clearly in our alternate thesis/unexpected plan. The "bigger move" in the opposite direction gave us at least three intraday retracement trades worth up to 18 points or \$1,800 when you're trading two contracts. This is a text-book lesson in being prepared with a dominant/logical thesis along with a "bigger move if triggered" alternate one.

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.

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).

	Symbol	Description	ADX: ADX
1	ANSS	Ansys Inc	62.42
2	DHI	D.R. Horton	62.13
3	ALGN	Align Tech	60.96
4	NWL	Newell Brands Inc	60.62
5	PHM	PulteGrp, Inc	59.46
6	NWS	News Corp Cl B	58.15
7	NWSA	News Corp Cl A	58.12
8	CTL	CenturyLink Inc	57.23
9	MAR	Marriott Int'l Cl A	56.94
10	GRMN	Garmin Ltd	54.79

The scan to the left is the top 10 stocks in the S&P 500 filtered by HIGHEST ADX VALUE

This indicates a strongly TRENDING stock, though it does not indicate the trend's direction

Planning the 30-min Intraday @ES Futures Chart



Well, traders have lost control of the market as we've entered an "IGNORE IT ALL" Bullish Phase.

By IGNORE IT ALL I truly and seriously mean IGNORE IT ALL.

Stop counting Elliott Waves, stop looking at divergences, stop everything except a laser-like focus on PRICE and the ongoing bull market.

Follow your lower timeframes in this short-squeezed, now-chaotic, bull market.

Be on guard for any reaction/retracement (which is logical) tomorrow but if we keep extending higher - on news of the tax cut moving closer to law - then join the bulls or stay out of their way.

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



BIGGER moves in the market occur when something SHOULD NOT happen. More specifically: IF something should happen but does not, THEN it often leads to a larger than expected move in the OPPOSITE direction.

Today's session is a big example of this important concept that we're NOT forecasting the future; we're making a plan and then TRADING the real-time activity depending on what actually happens. Today it was a surprise short-squeeze that catapulted the market higher on the stop-losses of the bears. We have no levels up here to guide us at the moment.