



Daily "Idealized Trades" Report

Trading Lessons from the Intraday Frame (study)



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



Major Companies Reporting Earnings Thursday...

Monster Energy (MNST)

Major Economic Reports for Tomorrow...

NONE

Quotes from Last Night's Planning

We're at the high of a steeply rising trading range - or even a rising wedge/triangle - into the 2,590 level.

With that in mind, we'll frame Tuesday's session in terms of trading the immediate DEPARTURE from the 2,590 level.

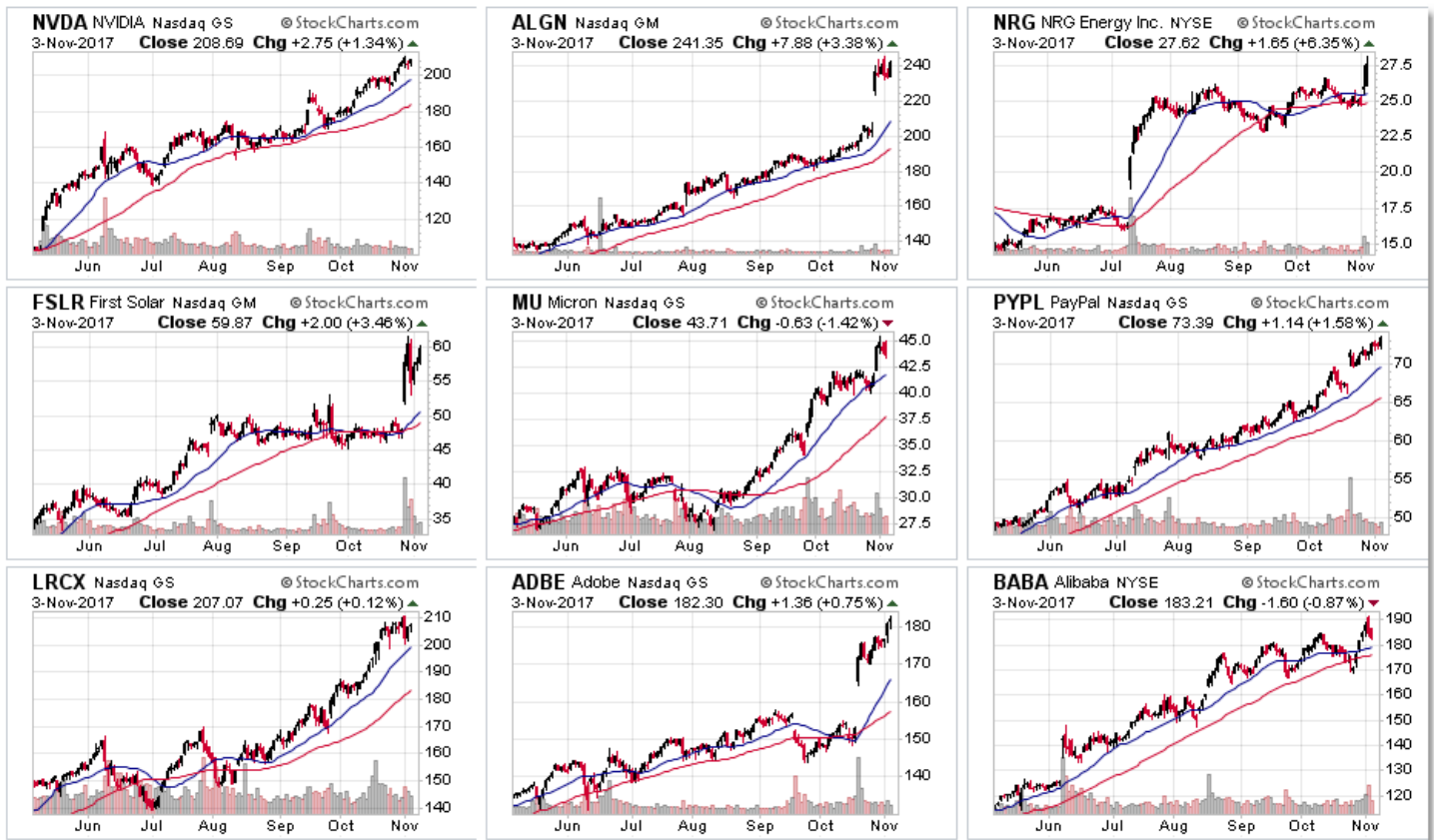
We should expect a bearish swing Tuesday, making us cautious and ready to trade a departure from 2,590

We DID get our expected (short-term) sell swing down away from resistance and the 2,590 level toward 2,580.

From that logical and correct (short-term) game-plan, we had at least two bearish opportunities to go with the bearish expectation as noted.

Both were retracement or flag opportunities, netting up to 7 or 8 @ES points or \$700 to \$800 per two contracts traded today.

November 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 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

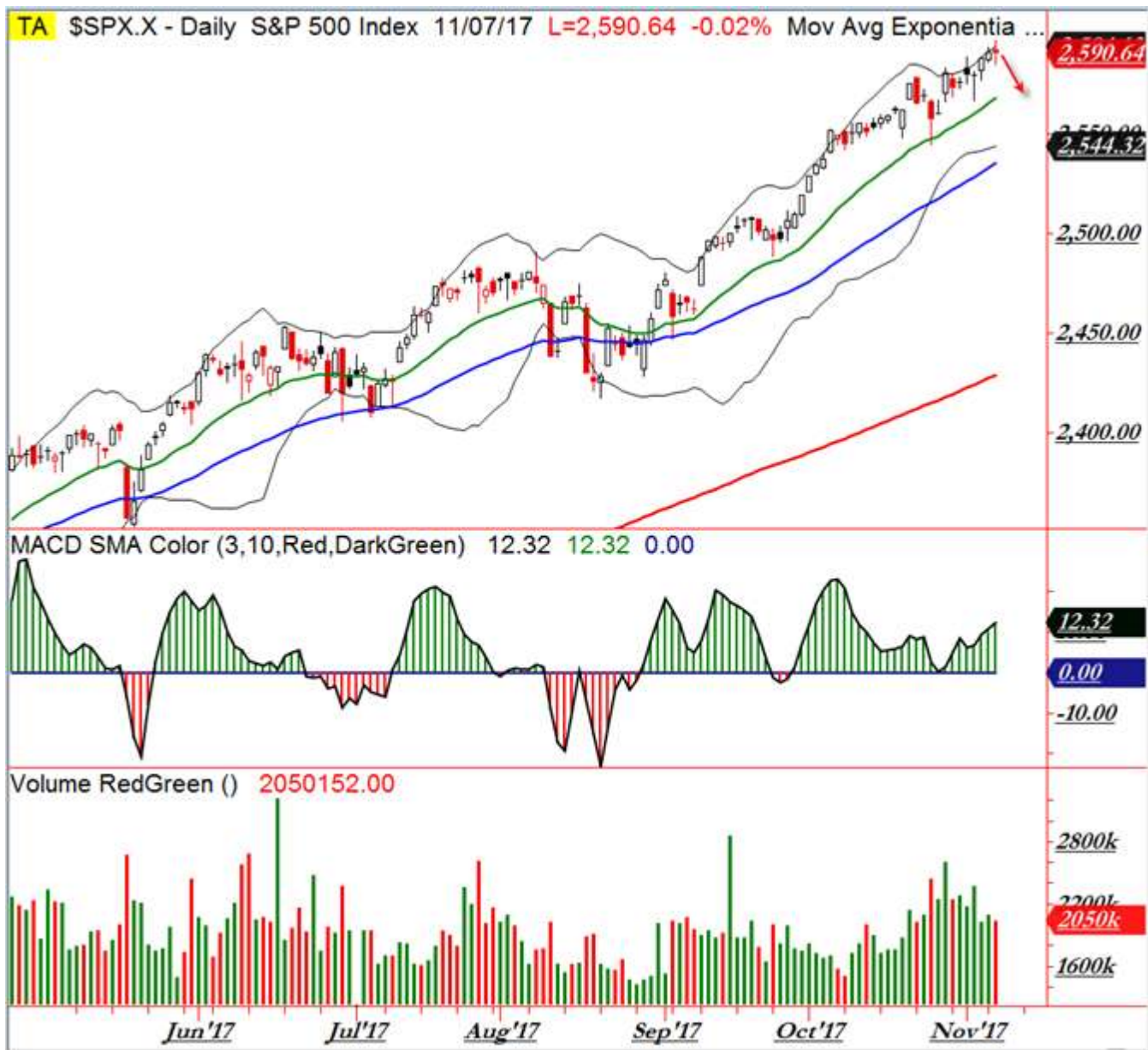


How exciting! We were able to trade a down/sell swing today!

Nevertheless, price did achieve its target of the rising 50 EMA and 2,580 level with the steeply rising lower trendline.

This makes us potentially BOUNCE BULLISH going into Wednesday with a reverse/bearish breakdown plan beneath 2,580. We're forming a rising wedge - a bearish rising wedge - so continue using these boundaries to plan your intraday trades.

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



I drew a red arrow price pathway taking us back to the rising 20 EMA near 2,570 for a simple swing target in a narrow yet rising trading range in an ongoing BULL MARKET.

Don't get fancy - don't get frustrated. Take what the is giving us right now and don't wish for anything different.

Trade a bearish logical short-term swing down away from 2,590 toward 2,570 or else play an "ignore it all" bullish breakout above 2,590 that targets a full move toward 2,600. Stay safe.