Trading Plan 2015-04-13

BMT Member

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Important Note

This is my personal trading method. The goal of publishing this document is to share trading concepts and ideas with other forum members. This document is not intended to give to others a trading methodology or trading advices. The author of this document is not responsible for any loss or profit that might occur by using the content of this document. Refer to a professional (which I am not) to validate your own trading skills, strategies or methods.

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Current objectives

Short Term Objective

Being able to generate 200$ (2*100$) by trading session in the Tuesday and Friday PM's sessions

Mid Term Objective

Being able to replace my daily average income – 35$*36.5/5 = 255$ (510$ for both sessions)

Long Term Objective:

Adding a Third trading PM session of trading while reducing my daily job week to 28 hours per week

Current risk criterias

Maximal Risk per trade = 24$ = 0.08$*300

Maximum daily risk: 72$

Daily target: 100$

My stocks and indicators and chart configuration

 INTC on 500 trades chart

Support and resistance horizontal lines

Trending Channel lines – high, low and midline of channel

Megaphone lines

EMA21 of last price

Trading Direction – Long Term

From the end of previous day high/low, the overnight high/low and the open high/low take your time and figure out the long term channel.

You can be in a range or currently in a megaphone.

Identify the long term trend direction (up, down or range) with trend lines

Trading Rules and Trade Management

<u>Pre-entry rules</u>

Rule 1: Trading direction with trend direction. If in a range, trading direction with the direction the range came from

Rule 2: 0.08$. Stop should be above or below the most recent pivot and within 0.08$

Rule 3: Mack Patterns which are:

   Break out pull back
   2nd entry
   2 legged pull back to EMA21 or Trend Line or both
   Failed Break out

Rule 4: Reversal Bar = Signal Bar

<u>Entry</u>

Get in 1 tick above or below the signal bar. Wait for the close of the signal bar. The next bar is called the entry bar. If not executed, cancel and wait for another bar in the trading direction to re-enter your stop entry at 1 tick from the new bar. Make sure you are still within 0.08$ risk at recent pivot

<u>Trade management rules</u>

Once in the trade, set your stop loss at 0.08$

Set your exit for 200@0.04$ over or above the entry

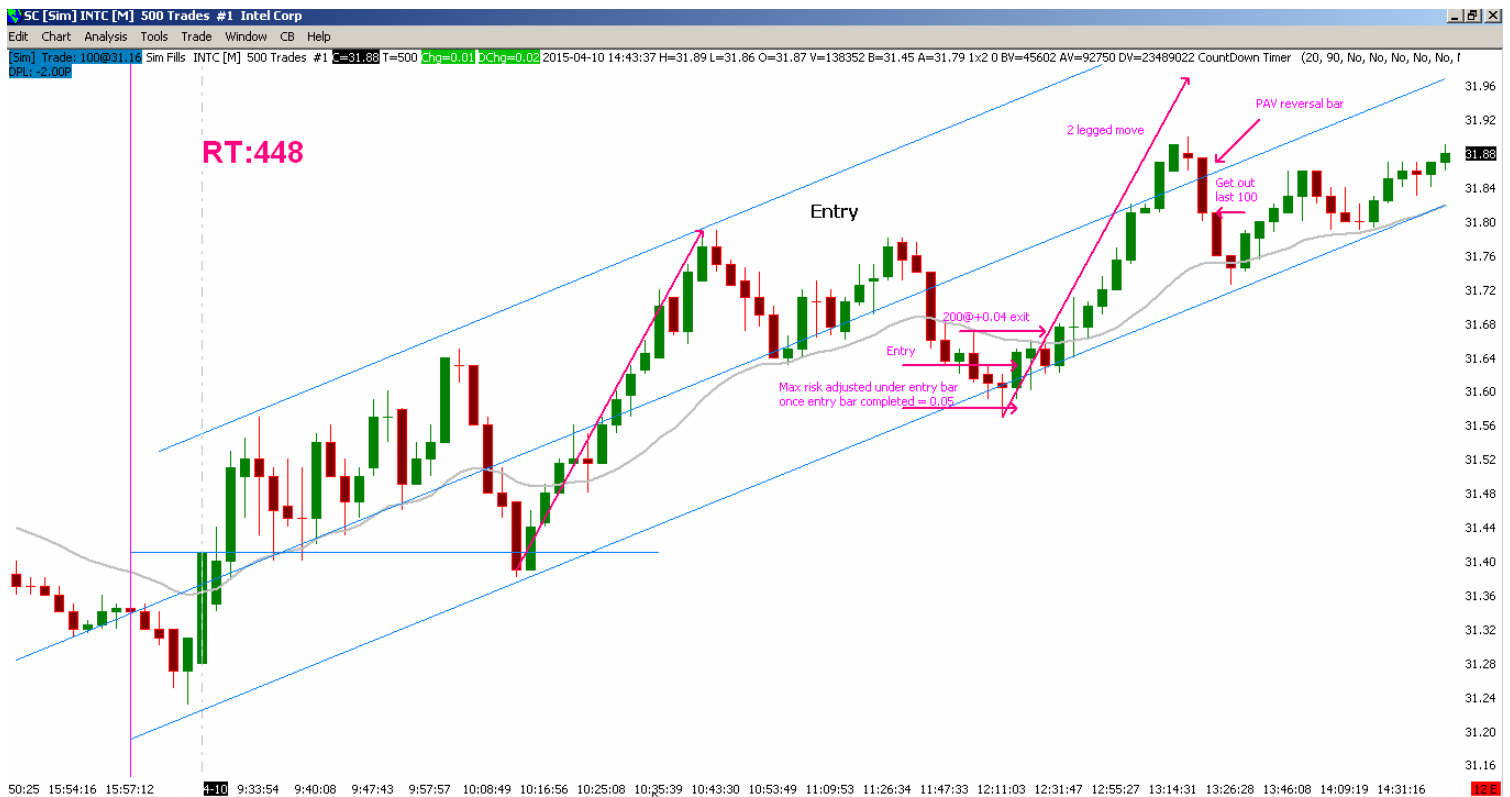Set your exit for 100 @ 1 measured move

Once the entry bar is completed, raise your stop at 0.01 from the said Entry Bar

Get out if you get 1 or 2 failed entry against your direction or with a PAV reversal bar or suffer …

Entry Example

Trade Management Example

Sierra Chart Configurations and procedures

Volume By Price on minute chart – 1 volume profile per bar

1-Add the Volume By Price study

2- Change the study input "Volume Graph Period Type" (row #2) to "Multiple Profiles Fixed by Bar Count"

3- Change the study input "Number of Bars for Fixed Bar Count" (row #5) to 1

4- Depending on how thick you want to see your horizontal volume bars you can set the study input "Ticks Per Volume Bar" to 1 to add price refinement to the volume bars

5- Change the study input "Display Volume in Bars" (row #17) to "Total Volume"

5- Change the study input "Highlight Point Of Control" (row #) to "Yes"

6- Change the Subgraph "Volume Bars Outline anf Fill Colors" colors to light gray (both, outline and fill color)

7- Change the Subgraph "Point of Control" color to light pink

8- To see the pre and post market (Evening Session) profiles: change the study input "Use Separate Profile for Evening Session to "Yes". Then from your Chart Settings, enable Use Evening Session and set your Evening Start time at 16:00:00 and your Evening End time to 09:29:29

Daily TPO Profiles with Overnight as separated profile

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1- To see post and pre market (Evening Session) as a separated profile change the TPO study input "New Period At Day Session Start When Using Evening Session" to "Yes". Then from your Chart Settings, enable Use Evening Session and set your Evening Start time at 16:00:00 and your Evening End time to 09:29:29

POC migration gathering procedure

With the replay feature (RPL button) start your replay with a 1 min chart @ 15:59 of the previous day. Start the replay a 10X and when you get into the new day, wait for about 3 seconds and press pause. Set the Jump field to 30 minutes and press FF for one click. This will give you your POC for bar 1. And continue like that for the other bars

Linking charts or windows

From the Chart menu, choose Linking and then the proper link number

Tick based or transaction or number of trade bars configurations

Open Chart Settings and change the Bar Period (in the Intrady Chart Bar Period section) dropdown to Number of Trades per Bar. Then set the proper value for the number of trades you want winthin a single bar.

Speed or time of a number of trade bar
Use the study Bar Time Duration. Also, countown timer

How to invert a study

Use the study Multiply Bar By -1. Good for price bar only

How to get number of tick remaining on tick bar chart

Add the study Countdown Timer

How to calculate Open and close difference

Use the study Bar Difference

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