

Hi Olgrim,

The 5m and tick charts are used independently of each other (and will confirm a setup on occasion) The trading technique via tick charts is different to that of a 5m chart, I tend to study the force of WAVES (as in the selling and buying pressure). To answer your question with clarity, no; I do not use both the 5m and tick charts to confirm a trade

The 5m and tick charts display the information differently, and from day to day vary. The market may provide clarity with a 5m chart and the following 2 days the tick charts are used, as we can easily read the buying and selling pressure as it unfolds in wave format, as opposed to 5m bars (especially with high volatility). Those who are familiar and skilled with trading multiple time frames, will understand that the lead timeframe may change from day to day or week to week. The 15m may provide the clarity and HTF structure for 2 days, then the 60m timeframe may reign for the next 4 days; same principle applies to time based and tick charts.

Of course this is discretionary and my personal preference, I have always tried to emphasize the danger of using both the 5m chart and tick charts, until one has gained mastery in at least one of the formats

In the Chronicles I try my best to include most of the important aspects/concepts/principles as possible; of course I cannot include every thought process or piece of analysis.

If you refer to the chart we have a classic Wyckoff setup "Rally Back to Ice" We have a prolonged trading range (for this timeframe) – what do we notice? 1 to 6, lower highs are being made, and each successive bounce off support (purple highlights) results in a weaker rally; demand is drying up. We break support decisively, and then test via D, which is the rally back to ice, I am aware of this action via the 5m chart, so when I see the price unfold via the tick chart at a supply confluence, it becomes a solid setup. The price action via the 5m chart is difficult to trade, no doubt, however if anything we should be looking for shorts, due to the background conditions - we have broken yesterdays low, a major support level; yesterday's highs and lows for an intraday trader are of the utmost importance, if not the most important as many, many trades occur around these levels. The analysis and break occurred premarket; it was just a matter of waiting patiently for a test. There were 2 scenarios; we test and continue south, or we break, then wait for a weak pullback to long, nothing more complicated than this (odds highly favoured lower prices)

If we analyze the rally to ice via the 5m chart, RRRRRRacer has kindly filled in the gaps, excellent, well done. Bar A, US opens and we slam down near 10 points after breaking support (a decisive break) As pointed out bar B is suspect, huge spread with relatively low, volume, this we can interpret two ways; there is a lack of selling pressure, hence the EOM up, or that sellers withdrew and are waiting for a better price to add additional contracts to their inventory, this becomes evident via C, a bearish case of Effort vs. Result, look to the left huge supply via the open.

The channel was constructed in the normal manner for a downtrend; highs first then add the parallel. Structure in the methodology found within the Chronicles is extremely important; I place a great deal of emphasis on these levels, for they are areas where the forces of demand and supply are checked by the opposing force, and either disconfirm or confirm the presence of buying or selling. VSA is a branch of Wyckoff and does not use structure in the same format, or I should say

not as integral, of course structure is discretionary, however Wyckoff used structure similar to that of the trading found within the Chronicles.

Telling the Wyckoffian story is an essential element of the Wyckoff method and **MUST** be used, as it gives us a licence to look for plays (Even strict VSA traders and for those who are familiar with Tradeguides know the importance of background) We are able to unravel a picture of either strength or weakness, we don't simply buy a spring or an upthrust, this is very, very dangerous. In realtime the market provides ample opportunity by either disconfirming demand or supply at key structural locations, we can read this bar by bar as the market unfolds – once again the background conditions provide us a licence to look for trades

Very nice to see questions and active participants, that are contributing to the thread in a positive manner, we can all learn and grow from others.

Excellent questions,

All the best,

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