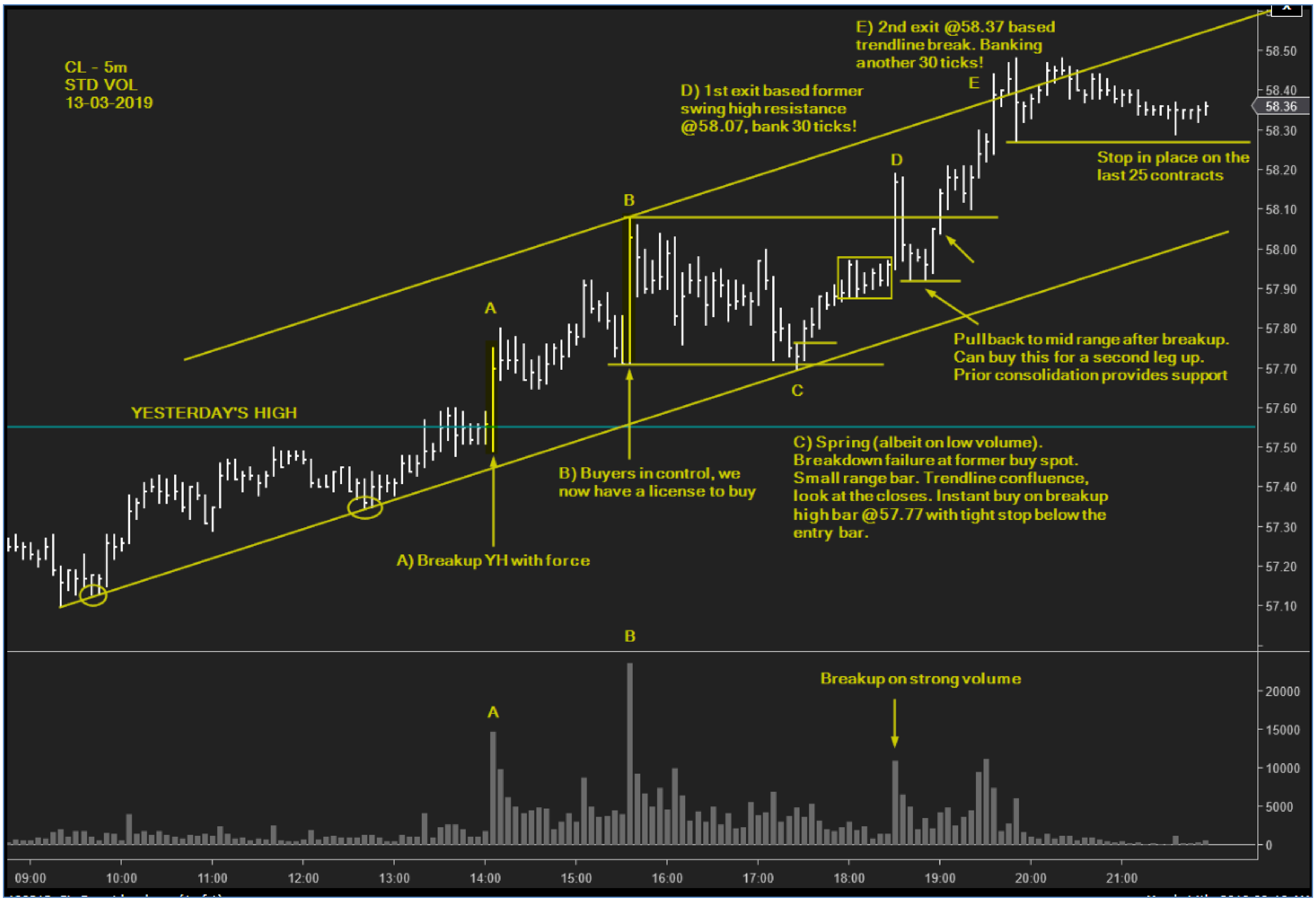
Date: 15/03/19 **Market:** CL **Timeframe(s):** Intraday – 5m



As this trader has taken the time to make a positive contribution, I would like to add further analysis to the chart, to help steer the OP or perhaps others reading in the right the direction. Would like to thank the OP; from the words of Oscar Wilde 'Imitation is the sincerest form of flattery'.

First of all some good analysis here, well done, this trader certainly has a firm foundation within the Wyckoffian realm.

Entry via C is excellent along with targets D & E, very natural, simple target areas. Holding onto the trade is very tough, as were over bought in the channel see supply via Z, followed by no demand at Y. As we start to react and trade back within the channel supply diminishes, however from my perspective, a low odds hold, could easily come back to test support around 58.10, this would be our line in the sand, stop MUST be placed here.

One vital piece of analysis is missing; coming in the form of structure. This opens up the chart giving further credence to the proceeding price action. Our major trend channel (green solid line).

Our OP notes the demand via A as we break yesterday's high, excellent, BUT we also break the supply line from our main channel that formed yesterday, and as we react we test and HOLD (illustrated via the purple highlight) This market is respecting the flipside use of the trend channel - bullish behaviour (vital data)

Bar B, demand overcomes supply, yet far from clean buying. This does not give us a licence to buy, volume is too high, our angle of ascent is too steep, has all the characteristics of a parabolic move, rising too fast too soon. Although in conjunction with our main channel, what do we note? We hold the flipside use once more (purple highlight) which is clearly met with buying.

As we react this leads to C our entry. NOW with the addition of our main channel we have THREE areas of confluence, an extremely high odds trade. The label 'spring' itself is dubious, technically a spring granted, yet far from clear cut, it is a clear case of Effort vs. Result (hidden buying)......labels are unimportant.

The OP mentions the Spring with a negative tone in regards to the volume. For those not familiar with Springs there are 3 classes; this being a category 3 spring (low volume). Low volume springs are more desirable (at least from my perspective) as they indicate the lack of supply in the market. Typical looking springs (class 2) with higher volume is a stop hunt (trap traders) both are Springs, yet have different outcomes, their motive of origin are different, and odds favour that higher the volume in the spring the more likely it is to be re-tested before mark-up, not always the case, however much more frequently than low volume springs. This data is from my personal sample size of well over a 1000 springs traded.

Lastly bar 2, VERY low odds trade, understand the thought process here, however one cannot dismiss the reversal play at D, plus we're in the middle of a trading range, no structure to lean against, 2 areas of resistance overhead etc. Of course this is a discretionary method, we have different account sizes, experience, confidence, metrics, entry criteria, psychological makeup the list is endless; personally I only trade HIGH odd setups.

All in all the OP made the same play as I, yet our approach and reasoning are fairly different - the marvels of trading.

Email: feibel@yahoo.com Twitter:@feibel_trading