

THT Logs for 2013-01-03

NOTE: Trading Futures and other instruments involves substantial risk of loss and is not suitable for all investors.

You may lose all or more of your initial investment. Information shared here is for educational purposes only.

Date	Time	From	To	Message
2013-01-03	01:35:13 AM			this is interesting...but last i tried a portable monitor with USB.....got BSOD....must have had some issues with drivers
2013-01-03	01:40:49 AM			btw....in s5trader....what does DDE signify under File column...i saw it the 1st time i logged into s5.....now it is not there
2013-01-03	06:01:01 AM			ES narrative thoughts for Thursday 1-2-13 https://docs.google.com/document/d/1Wrg03-dn_r8q9_JnSWT8Gb2h3gIrsW5vH9DzEZJstT8/edit
2013-01-03	06:49:51 AM			Aloha Traders...GM and good trading!
2013-01-03	07:06:00 AM			gm all
2013-01-03	07:09:59 AM			GM fellers.
2013-01-03	07:10:06 AM			07:30 USD Challenger Job Cuts 08:15 USD ADP Non-Farm Employment All Day Total Vehicle Sales 14:00 USD FOMC Meeting Minutes
2013-01-03	07:10:16 AM			Times are EST.
2013-01-03	07:11:08 AM			mornin cats.
2013-01-03	07:12:18 AM			GM S5'ers
2013-01-03	07:16:50 AM			GM!
2013-01-03	07:17:04 AM			GM everyone
2013-01-03	07:18:10 AM			ADP #'s were better.
2013-01-03	07:51:53 AM			GM !!
2013-01-03	07:54:31 AM			GM All
2013-01-03	07:56:16 AM			My levels to the downside today are: 51.50, 48, 44, 39-41. #ES_F
2013-01-03	07:57:07 AM			My levels to the upside today are: 58.25, 61.75, 67.75, 73.50. #ES_F
2013-01-03	07:57:52 AM			I have 52.75-53.75 as the Key-LVN from yesterday and 52.75 as the ONVPOC.
2013-01-03	08:00:56 AM			why do you have 51.5 as level?
2013-01-03	08:01:52 AM			5300 --> 5600 is yday's "single print" area , key area to watch early imo
2013-01-03	08:05:07 AM			I have it as the top of the value area from yesterday. I'm interested to see how it reponds if/when it gets back there today. If it gets bought pretty strongly then I'll be expecting range extension to the upside. If it doesn't get respected at all, then I'll think the aggressive move up yesterday late was just a squeeze/shenanigans...
2013-01-03	08:06:49 AM			Here is link to stats on GAP's that are closed during IB period. FT was interested in this. http://www.screencast.com/t/cZDwba8vkF
2013-01-03	08:07:00 AM			ok, i figured but was just checking, i have 51 as VAH, must be some data discrepancy
2013-01-03	08:07:07 AM			I did not do the fancy binning/distribution stuff.
2013-01-03	08:07:24 AM			If it doesn't get tested at all today, it isn't something that I will keep on my charts and keep watching in the future...
2013-01-03	08:08:00 AM			gm folks

2013-01-03	08:08:09 AM	think its a short at open ?
2013-01-03	08:08:23 AM	gm
2013-01-03	08:08:39 AM	i think it will, ON lo looks super weak, tested 4 times
2013-01-03	08:08:41 AM	Probably my settings... I think I used 70% rather than the 67.667 or 68%...
2013-01-03	08:11:04 AM	Thanks Tracy. Looks interesting.
2013-01-03	08:11:32 AM	The interesting on the size of the moves when it does not close. Much larger than I thought.
2013-01-03	08:12:47 AM	Good morning, Traders! \$ES_F pulled back to LVN+IBH during globex session. Holding thin part of yday's profile #FT71
2013-01-03	08:13:19 AM	That is the range from pCL, right? Over 80.
2013-01-03	08:14:56 AM	2.3 times the gap size is the average size of the next move if the gap is not closed.
2013-01-03	08:15:56 AM	Glad I didn't know that yesterday!
2013-01-03	08:16:08 AM	Reminder: \$ES_F composite switched to 10/11/07. Pushing against highs put in back in 2007 #FT71
2013-01-03	08:18:29 AM	Overnight news:
2013-01-03	08:20:14 AM	Overnight news: ADP comes in @ 215k vs. 140k expected. Europe slightly weaker this morning. Fiscal Deal signed into law #FT71 \$ES_F
2013-01-03	08:21:37 AM	Eco releases: ISM NY @ 8:45 CT, Fed Minutes @ 1 CT, Auctions at 10 CT. #FT71 \$ES_F
2013-01-03	08:22:59 AM	Nearest hi in \$ES_F is at 59.75 from 10/5/12, 61.75 is the MC high in this area. Seeing Key CLVN @ 67.75 (11 pts away) #FT71
2013-01-03	08:24:38 AM	Expecting buying to slow down. Massive gap zone below @ 44.00 to 25.75. Still looking @ 44.25 for retest, 40.00, 38.25, 33.75 & 28.25 #FT71 \$ES_F
2013-01-03	08:26:29 AM	Opening in thin zone from yday afternoon. Expecting 2-way action at open. Poor low overnight #Ft71 \$ES_F
2013-01-03	08:27:25 AM	Wed's vpoC is low in the profile and value did not follow later afternoon price on the rally. However, there was no attempt at all to visit the gap below. ON has auctioned across the top '‘out-of-value area' of Wed's profile. The ON vpoC is very low in the profile similar to yesterday. ON inventory is short on normal range and volume.
2013-01-03	08:27:30 AM	Want to remind folks not to get caught up in the rally fever. #FT71 \$ES_F
2013-01-03	08:28:20 AM	Ur goal is to trade ur probabilities & pay up a predetermined amount (ur stop) to find out if mkt is in ur favor #FT71 \$ES_F
2013-01-03	08:29:22 AM	Any other approach is probably random & is close to gambling. In poker, u ante up to see the next card. Same in trading (ur stop amt) #FT71 \$ES_F
2013-01-03	08:36:37 AM	OD or OAIR?
2013-01-03	08:36:54 AM	Here is the key low volume area from yesterday...
2013-01-03	08:37:44 AM	I have OS as 53.25 to 56.75...
2013-01-03	08:37:53 AM	\$ES_F now at yday's key LVN #FT71
2013-01-03	08:39:05 AM	big move coming
2013-01-03	08:39:20 AM	OTD-ish open (test of yday's close). Not an open drive. OSH 56.75. OSL can be 55.50, 55 or 53.25 #FT71 \$ES_F
2013-01-03	08:40:07 AM	\$ES_F pulling back to mid... Likely to continue to ONL. Trade ur plan. #FT71
2013-01-03	08:40:36 AM	Transports neutral, Financials down. Euro down.
2013-01-03	08:42:36 AM	Transports positive since open. Holding this move. Financials leading charge down #FT71 \$ES_F
2013-01-03	08:42:53 AM	\$ES_F now at yday's IBH + ONVPOC #FT71

2013-01-03	08:46:59 AM	NOTICE: This chat room is now supported through Android/Apple apps. Mobile Chat ID is 678. App can be downloaded here for Android: https://play.google.com/store/apps/details?id=air.com.topcmm.A123flashchat. Apple: http://itunes.apple.com/us/app/123flashchat/id517139646?ls=1&mt=8
2013-01-03	08:47:32 AM	neato!
2013-01-03	08:49:31 AM	New lows made. Retesting mid again. Buyers active based on VPOC location. Caution shorts now for short term #FT71 \$ES_F
2013-01-03	08:50:01 AM	note... ES traded down to bottom of yday`s "single print"-low vol area -- responsive(small so far) buyers there
2013-01-03	08:50:50 AM	Yep. That's what I'm seeing as well. However, those guys might fuel a push lower. Still expecting breach of ONL or at least test @ 52.25
2013-01-03	08:51:34 AM	Footprint folks: how many traded at 55.00 on the rotation?
2013-01-03	08:51:47 AM	683
2013-01-03	08:52:12 AM	Thanks, rj. That more than I thought.
2013-01-03	08:53:33 AM	Using OS 56.75 to 55 now #FT71 \$ES_F
2013-01-03	08:54:22 AM	my platform isn't working. did the log in and password change? if so, can you tell me what is the new one? thank you
2013-01-03	08:54:42 AM	or sorry
2013-01-03	08:54:48 AM	just tried the chat on ipad ... works great ... thanks
2013-01-03	08:57:59 AM	look at the 8:46 link above
2013-01-03	08:59:02 AM	NQ near HOD
2013-01-03	09:00:35 AM	NQ double/triple top
2013-01-03	09:03:21 AM	Very weak low in NQ; 344 contracts traded at low tick
2013-01-03	09:03:28 AM	A lot of compression in this profile. Building energy. Suggest we don't get stubborn. #FT71 \$ES_F
2013-01-03	09:05:05 AM	Transports maintaining 0.27% gain since open. \$NQ_F follows. \$DAX_F and \$6E_F now positive since US Open #FT71 \$ES_F
2013-01-03	09:07:44 AM	Only 4 pts of range in \$ES_F so far. 177k in volume. Again, don't get stubborn #FT71 \$ES_F
2013-01-03	09:09:53 AM	Market rumor: Hugo Chavez might have passed away #FT71
2013-01-03	09:10:09 AM	Happy New Year!
2013-01-03	09:10:40 AM	Guess that Cuban health care plan is not that great.
2013-01-03	09:11:10 AM	CL barely moves
2013-01-03	09:11:31 AM	What would u expect? Higher or lower on that news if it were confirmed?
2013-01-03	09:12:02 AM	no idea; not trading crude
2013-01-03	09:12:42 AM	Higher.
2013-01-03	09:12:56 AM	Higher.
2013-01-03	09:13:00 AM	Yeah, not sure what to expect. I guess he nationalized the oil industry. That might cause crude to rise due to uncertainty of supply/potential civil war
2013-01-03	09:13:02 AM	I would expect higher. A chance for more open economy, US oil companies can get in there, etc.
2013-01-03	09:13:53 AM	Re this morning's spreadsheet: Was there a reason not to list gap closes that occurred outside the IB?
2013-01-03	09:13:54 AM	Well...remember that cardinal rule of trading: Markets don't like uncertainty. Will likely assume supply disruption.
2013-01-03	09:14:21 AM	Neither do traders, but we're learning to suck it up.

2013-01-03	09:15:02 AM	(Off topic) Is there a way to configure the S5Trader Demo not to "fill on touch" ?
2013-01-03	09:18:05 AM	It doesn't actually... it tries to simulate where you are in the order flow. But just in case, personally, after having this discussion here, I've taken to keeping my journal notes and data based on whether the action goes one tick beyond the price. That way you get a better, more certain, read on how your plan is working.
2013-01-03	09:19:00 AM	To state it another way, this business is much more interesting when *other traders are uncertain. ;)
2013-01-03	09:19:30 AM	DBL top at IBH now. 54.75 mid needs to hold for continuation in that direction. \$ES_F at OSL now #FT71
2013-01-03	09:19:32 AM	Yeah, thats what Im currently doing, mark it as "fake fill", oh well, thought I was missing some setting.
2013-01-03	09:22:19 AM	Best way to get a realistic fill is to put your order in when the price is within the market depth. Does that make sense? This way, it can see where u r in the queue. Otherwise, it has no choice but to fill u first since other limit orders in queue are not known.
2013-01-03	09:22:48 AM	Now...if u r selling at limit at a price where another OEC customer has a 100 lot sitting there, then u will be the 101st to get filled even if it is outside the market depth range.
2013-01-03	09:22:52 AM	I hope that makes sense
2013-01-03	09:23:16 AM	Even though it fills quickly, it is by far the best sim I have seen so far. Almost all others fill on touch no matter what.
2013-01-03	09:24:26 AM	So when price is ~5 levels from my zone I should put my order, then I would be sim-queued at the end?
2013-01-03	09:24:31 AM	when i use it, I put it in 1 tick higher than I intended... that way if you get filled, you definately would have gotten filled with a real trade...
2013-01-03	09:25:57 AM	Correct
2013-01-03	09:26:13 AM	That is still a best guess scenario
2013-01-03	09:26:46 AM	OK thx. Its ok, most of the time it finally do goes thru my fill, maybe only 2 times I got the high/low swing
2013-01-03	09:27:13 AM	for some reason...this does not look right
2013-01-03	09:27:19 AM	volume to pathetic
2013-01-03	09:28:56 AM	Blunt little profile. Tough sledding here.
2013-01-03	09:30:11 AM	Below normal IB range and volume.
2013-01-03	09:35:33 AM	stopped 2 ticks from ONL, now 2 ticks for ONH, is it a message from the God of stats?? ^o)
2013-01-03	09:37:11 AM	Well...those stats are looking at the whole session :)
2013-01-03	09:37:59 AM	I have marked a 10/5 lvn above vpoc at 58.75. Is that a valid reference?
2013-01-03	09:38:25 AM	Eventually we would get a tag of either onh/onl at 16:14:59 est, hehe.
2013-01-03	09:39:08 AM	Financials now pushing lows #FT71 \$ES_F
2013-01-03	09:40:25 AM	I see it on the MC. Yes, that is a neckline but it is minor. I wouldn't fade it.
2013-01-03	09:41:23 AM	It's not exactly what I'd call a deep lvn. Still trying to get a feel for judging those on day profiles. Thanks.
2013-01-03	09:43:08 AM	I don't know how long weak hi's and low's are relevant, but I noted that 10/5 has a weak hi and DBL top at IBH.
2013-01-03	09:43:17 AM	Feels like mkt is trading at 1/2 speed. Might be waiting for Fed Minutes #FT71 \$ES_F
2013-01-03	09:43:35 AM	r u guys long?
2013-01-03	09:43:47 AM	(That 10/5 hi is 59.75.)

2013-01-03	09:43:49 AM	Do you carry those forward on your charts?
2013-01-03	09:44:00 AM	weak hi/lo's?
2013-01-03	09:44:03 AM	Nice job. I have that as well. Dbl top is small though.
2013-01-03	09:44:48 AM	NQ 3?s: opened near YD's close, filled gap and drove lower to scene-of-crime of YD's EOD rally, then drove higher to test major CLVN at 2746, we've pulled back to MID, VPOC & opening print, mascerating the OS now...13 pt IB is small, volume is 20% below average
2013-01-03	09:45:07 AM	Yes, I noticed that. So are these weak hi's and low's relevant after such a long time?
2013-01-03	09:46:08 AM	Wouldn't that weak Hi or Low depend on what it was testing. New level or old, etc. Just wondering.
2013-01-03	09:46:10 AM	I don't have it marked on the chart, but wrote it in my notes this morning. As you can see, I'm asking Morad if they really are relevant.
2013-01-03	09:46:13 AM	Some of us had a question yesterday about a stat u provided awhile back. The notes I have read:1% or more gap days in ES - 263 of 1439 = 18.3% Of those gap days, the following day had an 80% - 100% range as that of the prior days range Meaning, if there is a gap of 1% or more in ES, it is normal to expect almost the gap range the following day.
2013-01-03	09:46:20 AM	We'll see when we get there
2013-01-03	09:46:40 AM	Great non-answer!
2013-01-03	09:46:41 AM	All we know is that prices were not swiftly rejected
2013-01-03	09:47:28 AM	Not for me. I'm always up by the crack of noon.
2013-01-03	09:47:34 AM	So would the gap range (which was 23.75 yesterday) be the factor in this thesis or would we calc it on the RTH range?
2013-01-03	09:47:36 AM	I remember around 80% of prior day's range, yes
2013-01-03	09:47:36 AM	That was my thinking, and therefore not a good fade (for the faders out there).
2013-01-03	09:48:12 AM	I simply looked at 1) how big is gap, 2) what range is today 3) what range is next day vs today. All RTH
2013-01-03	09:49:22 AM	so yesterday's rth range was 14 pts...so the thesis would be calc on 80%-100% of 14. thx
2013-01-03	09:49:27 AM	Showing transports 0.42% above opening price, Financials -0.36% of opening price. Rest of mkts at or around opening #FT71 \$ES_F
2013-01-03	09:49:49 AM	Correct
2013-01-03	09:50:04 AM	Remember, it is just an educated guess based on an existing data set
2013-01-03	09:50:33 AM	...but better than gambling.
2013-01-03	09:50:39 AM	So today can be around 11 to 14 pts in range
2013-01-03	09:50:58 AM	needs 2 take out 53s?....if this has to run lower ?
2013-01-03	09:51:08 AM	Really liking this chat app. No need to find a computer to log in and see what is going on.
2013-01-03	09:52:26 AM	There's another study I ran a few weeks ago where I found the most common ratio of the day range to the ib range was ~ 1.9 to 2.0
2013-01-03	09:52:51 AM	Interesting to note: Most traded price range on SPX since 6/4/12 is 1412. 2nd most traded is 1433 & 3rd is 1460 (where we r now) #FT71 \$ES_F
2013-01-03	09:53:17 AM	Mkt has paused and churned at each of those nodes on daily as expected #FT71 \$ES_F
2013-01-03	09:53:18 AM	I got roughly the same for NQ ~1.89
2013-01-03	09:53:46 AM	Hence 2x IB on my charts :)

2013-01-03	09:53:46 AM	Is there a remaining offset due to premium?
2013-01-03	09:54:26 AM	Those are the good ones to put in those bands on side of chart use less room.
2013-01-03	09:55:07 AM	I've been doing it manually. Was there a tutorial/webinar on how to impliment those?
2013-01-03	09:55:12 AM	Winding up tight here.
2013-01-03	09:55:16 AM	Something I wanted to check yday, checked it today: IF IBH>ONH then IBH breached 72% of the time.
2013-01-03	09:55:38 AM	Might still have the screenshots let me look.
2013-01-03	09:56:48 AM	!! BUT !! IF IBL breaks before the IBH then the IBH break drop to ~30%, so it wasn't that helpful yday... :D
2013-01-03	09:57:09 AM	any short opportunity here?
2013-01-03	09:57:19 AM	hey thx I like it...going to work that one in to the mix....:D
2013-01-03	09:57:28 AM	Here is the setting for the IB in band. Just make 2 more Custom Indicators (CI) for the double and put in another band value.
2013-01-03	09:57:58 AM	What do you have for ONH? 1458?
2013-01-03	09:58:18 AM	Check if you have a custom Indicator for IB_DIBH (it's from FT's charts)
2013-01-03	09:58:21 AM	Yes, 1458.
2013-01-03	09:58:23 AM	here is image. http://chatlog.ft71.com/chatlogimages/tracyi677vkt_2013-01-03_09_58_23.png
2013-01-03	09:58:33 AM	SPX making lower lows at \$ES_F holds OS @ 55.00 #FT71
2013-01-03	10:04:39 AM	not seeing a lot to do here in NQ ATM with tight range straddling YD's HOD
2013-01-03	10:04:48 AM	price action felt like building energy to breakout to the upside
2013-01-03	10:05:54 AM	Is there a way to import that from his .txt definition, or drag it from one chart to another?
2013-01-03	10:09:31 AM	Yes, I can email it to you if you prefer
2013-01-03	10:24:48 AM	can someone post the chat room login/password please...I havent seen it scroll across the screen lately..Thanks
2013-01-03	10:25:09 AM	\$5Chat/\$ourteam#
2013-01-03	10:25:21 AM	Thank you
2013-01-03	10:25:57 AM	u bet
2013-01-03	10:31:37 AM	Doesn't feel like it, but ES is actually one time framing higher with volume picking up a bit on this last push
2013-01-03	10:33:18 AM	went short a lil too soon here
2013-01-03	10:33:36 AM	With you. Brutal spot but worth a shot.
2013-01-03	10:33:51 AM	testing android app... (y)
2013-01-03	10:35:01 AM	Got to let em run the course here.
2013-01-03	10:35:04 AM	whats vpoc 56s?
2013-01-03	10:35:22 AM	55.75
2013-01-03	10:35:23 AM	ES upside trend channel since lod`s http://www.screencast.com/t/T6MIV7zJaT
2013-01-03	10:36:21 AM	Approaching CLVN at 60.50 & 61.75 MC high #FT71 \$ES_F
2013-01-03	10:37:15 AM	For the day this is a big rotation.
2013-01-03	10:37:35 AM	I hope your short works because I'd like a PB to go long for the CLVN.
2013-01-03	10:37:54 AM	what do u think....they will go long into the weekend ?
2013-01-03	10:38:18 AM	Thanks. It was in the plan. Just did not expect this slow of grind.
2013-01-03	10:40:12 AM	think we can do a 1445 close print ?
2013-01-03	10:40:27 AM	What MC dates are you using?

Stage5 Chat Log

2013-01-03	10:41:56 AM	targetting 1447s and maybe 22's into tomorrow :) ?
2013-01-03	10:43:42 AM	10/5 range high(5975) reject to the tick @ channel trend top(re above 3m chart)
2013-01-03	10:45:15 AM	Yes, I noticed that the channel high was 59.75, which was the weak hi from 10/5 we were discussing before. Interesting.
2013-01-03	10:45:38 AM	(I mean I noticed in on your chart when you posted it.)
2013-01-03	10:45:44 AM	yes Ryan
2013-01-03	10:46:21 AM	http://screencast.com/t/uHvVR0T07q
2013-01-03	10:51:18 AM	so the Raz stat you posted and confirmed is in play... right?
2013-01-03	10:52:47 AM	Interesting that you carry the 53.50 through yesterday (which was very lightly traded). Would you trade against that earlier today?
2013-01-03	10:52:55 AM	In case you look for the 123flashchat in the Play store using your Android tablet and don't find it, you can get it from here: https://sites.google.com/site/valyouw/myfiles/air.com.topcmm.A123flashchat-1.apk?attredirects=0&d=1
2013-01-03	10:54:10 AM	Yes. And we already have the higher high. The only question is "by how much?"
2013-01-03	10:55:44 AM	Yes, it is in or likely at 61.75. I just wanted to make sure because in my notes thiis a.m. I referenced that and yet it seemed many were looking for weakness despite the stat
2013-01-03	10:56:53 AM	My expectation was to test lower toward yesterday's value. It might still happen and doesn't necessarily conflict with the higher-high study.
2013-01-03	10:58:23 AM	Thanks and very true. Since I am new I am just trying to put the pieces of this puzzle in their respective places.
2013-01-03	11:00:02 AM	guys do your profiles look similar ... http://screencast.com/t/mqkdJo6bWbW the greens r tpos & blue/reds are volume profile
2013-01-03	11:00:52 AM	Trannies just keep pushing higher.
2013-01-03	11:04:19 AM	NYSE tick has not had anything today. Very slow go.
2013-01-03	11:04:55 AM	tick very +ve.....
2013-01-03	11:05:19 AM	Yep, stay on the Pos side but small.
2013-01-03	11:05:31 AM	Support the grind.
2013-01-03	11:07:55 AM	10 year note making new lows (inverse of ES)
2013-01-03	11:08:01 AM	so the pb heald yday's hi
2013-01-03	11:08:15 AM	held
2013-01-03	11:08:30 AM	That's the puzzle I'm working on too. Every day.
2013-01-03	11:16:00 AM	stop run above 1460 possible
2013-01-03	11:21:57 AM	did anyone take the long this morning at 53?
2013-01-03	11:23:58 AM	I did not, but 80% rule played out well for those who follow it. Scenario 1 When the market opens above the value area and is able to hold the value area high on subsequent tests, it is a strong bullish signal. If the market begins to trade within the value area and volume picks up it would be recommended to exit long
2013-01-03	11:25:35 AM	it was a good rotation into it but given that the ONLO was just below and so weak, i passed too

Stage5 Chat Log

2013-01-03	11:27:53 AM	yes, good rotation & onl sitting there. also, get a little uncomfortabel when rth can't trade above vwap. when we've seen rotations above and below rth vwap,i feel more confident we'll have a rotational day. but when it is steady selling with nominal lifts, i get more cautious. trend days have been killer for me, so i try to be aware of /es pattern early on
2013-01-03	11:41:15 AM	seems someone holding this mrkt...
2013-01-03	11:41:26 AM	news : Tim Geither call it quit before debt ceiling negotiation
2013-01-03	11:41:37 AM	hmm
2013-01-03	11:41:42 AM	Very much.
2013-01-03	11:41:44 AM	what about oil
2013-01-03	11:43:05 AM	Lots of magnets below but it does appear that if wants to hold onto this upper area.
2013-01-03	11:44:20 AM	U got IBH, MID, POC, ONHI, Yday HI, what a list.
2013-01-03	11:45:25 AM	http://screencast.com/t/2rTSYzAz8 wonder if 64s come next the way this is goin? or 30s :)
2013-01-03	11:46:26 AM	At some point the reality of the last impacts of Congress will be priced in.
2013-01-03	11:47:07 AM	lol...as long we still in the game...
2013-01-03	11:48:38 AM	Back it back down to Mid and lets wait for the FED notes.
2013-01-03	11:52:09 AM	Could Fed minutes be a market mover today ?
2013-01-03	11:52:29 AM	They are driving the bus still.
2013-01-03	11:53:32 AM	Wonder who the King will appoint to run the printing presses for the next 4 years.
2013-01-03	11:54:26 AM	well looking they want to drive to 70s....no slow down
2013-01-03	11:54:34 AM	Market would love Dimon
2013-01-03	11:55:12 AM	Luv to see the job posting for that one.
2013-01-03	11:55:39 AM	LOL Good at math, experience counting bills
2013-01-03	11:56:04 AM	Ability to make things out of nothing.
2013-01-03	11:56:19 AM	Better hair than Tim Geitner
2013-01-03	11:56:39 AM	...previous experience in a print shop...
2013-01-03	11:56:59 AM	Criminal record required.
2013-01-03	11:57:16 AM	Looks to Ben Franklin for inspiration
2013-01-03	11:57:44 AM	Soliciting Feedback: I drew a microcomposite from 10/17/07 to 11/6/07 to gain some insight into the current price levels. 2 questions: is this too much data for a MC and is the MCLVN at 60.50 a valid LVN (eveno tho it is a composite LVN too)?
2013-01-03	11:57:46 AM	See what happens when we get bored a lunchtime.
2013-01-03	11:58:34 AM	ability to turn water into wine
2013-01-03	11:58:49 AM	Delta dropping but price holding up.
2013-01-03	12:00:43 PM	NYSE ticks remain strong
2013-01-03	12:00:54 PM	Today's profile becoming a DD profile ... key lvn between distributions 1457.25
2013-01-03	12:02:25 PM	street knows something we dont...i guess
2013-01-03	12:03:14 PM	Just hard to keep buying to a continuous uptrend.
2013-01-03	12:07:59 PM	Thanks for your feedback. I figured there is no "wrong" microcomposite but I read on Benko's blog that ideally a MC or composite is a single swing unless you desire more resolution so that is why I was asking. If you have (or draw it now) that MC do you think the 60.50 LVN is actionable (assuming other confluence)?
2013-01-03	12:09:02 PM	I believe 60.50 is a composite lvn mentioned by FT this morning.
2013-01-03	12:09:23 PM	I do think it is a valid LVN

2013-01-03	12:15:16 PM	k c u guys....need 2 spilt....good luck
2013-01-03	12:19:02 PM	Market might be looking for any excuse to pullback...how long can it keep up this pace?
2013-01-03	12:19:37 PM	Thanks Guys for contributing to my education! :)
2013-01-03	12:20:54 PM	Really coiling up in this area. Auction is okay with this pricing for now.
2013-01-03	12:23:24 PM	Interesting how the profile illustrates how today's traders are abhorred by yesterday's attempt to build higher value.
2013-01-03	12:24:06 PM	Yes, not even trying to test the previous value area.
2013-01-03	12:24:20 PM	Wonder when they get too long.
2013-01-03	12:24:23 PM	Not only have we avoided value below, but that notch is an exact mirror image of yesterdays upper distribution.
2013-01-03	12:37:33 PM	new hi between 1-2 et
2013-01-03	12:44:32 PM	High percentage it will be broken?
2013-01-03	12:46:05 PM	Hearing report of trading problems on the Nasdaq.
2013-01-03	12:46:26 PM	Phones are down, some issues are not trading.
2013-01-03	12:46:55 PM	FOMC minutes at 1 CT
2013-01-03	12:48:12 PM	at the moment...from 12/28 to today...4 days ...78 es points
2013-01-03	12:49:45 PM	Further info: 13:45 News Bot: BATS has declared self-help against another market center, or is actively investigating an issue. Further information will be provided below as it becomes available; no orders in NFLX, AAPL or GOOG within past 5-10 mins - updates to follow
2013-01-03	12:50:00 PM	yes, hi probability it will be broken per benko: Based on the last 1000 RTH sessions, when we make a HH between 1:00 - 2:00 est, we have a 76% probability of taking out the HH during the rest of the session. When we make a LL between 1:00 - 2:00, we have a 71% probability of taking out this LL during the rest of the session. When we rplace the condition "taking out" with "testing within 1 point or better", the stat changes to 92% for HH and 86% for LL.
2013-01-03	12:51:53 PM	Wow, thnak you.
2013-01-03	12:52:08 PM	benko ran that stat for us awhile back
2013-01-03	12:53:11 PM	Problem, FOMC minutes and it is right at 2X IBH ...will be interesting to see how this day ends.
2013-01-03	12:56:45 PM	FOMC minutes in 3 minutes #FT71 \$ES_F
2013-01-03	01:02:04 PM	lvn 5725 in play
2013-01-03	01:07:19 PM	US Dollar \$SX_F shooting higher on Fed Minutes. Gold back to CVPOC #FT71 \$ES_F
2013-01-03	01:07:52 PM	That sure woke it up.
2013-01-03	01:08:05 PM	\$ES_F back into yday's range. Left VPOC in upper distribution. Shorts wldn't want it above LVN @ 57.25 #FT71
2013-01-03	01:08:28 PM	Well that sure changed things.
2013-01-03	01:08:52 PM	News: Several FOMC members see Q3 ending this year #FT71 \$ES_F #MarketAddictedToStimulus
2013-01-03	01:09:19 PM	You mean QE3????
2013-01-03	01:09:24 PM	SP breadth dumps: http://www.screencast.com/t/Rl7raJhh
2013-01-03	01:10:31 PM	Ha ha...can't type. Meant \$DX_F and QE3 #FT71 \$ES_F
2013-01-03	01:10:52 PM	Thought it was another Mayan warning from the FED.
2013-01-03	01:11:13 PM	Only 7.75 pts in \$ES_F RTH range so far #FT71 Seems to have room to expand still.

Stage5 Chat Log

2013-01-03	01:11:27 PM	SP Breadth turning negative
2013-01-03	01:11:53 PM	Agh, ya beat me to it.
2013-01-03	01:12:29 PM	We know 50 has a big target on it.
2013-01-03	01:12:45 PM	Looking at 11/1/07 you can see a price balance between 1455 - 1469. From this i would anticipate building value above 1455 will target 461.50 v poc and other side of balance at 1469.
2013-01-03	01:12:53 PM	http://chatlog.ft71.com/chatlogimages/chadj672vkt_2013-01-03_01_12_53.png
2013-01-03	01:15:01 PM	Today's tail held, yesterday's exteension retains price...Bullish
2013-01-03	01:15:34 PM	so far
2013-01-03	01:16:28 PM	so far...yet this fomc minutes news seems to have brought some strong forces in - stay tuned
2013-01-03	01:17:18 PM	today's high looks pretty poor
2013-01-03	01:18:54 PM	The old man might get "creepy"
2013-01-03	01:19:50 PM	What is the takeaway from seeing a possible end to qe3? Is it suggesting inflation is becoming a concern?
2013-01-03	01:20:14 PM	the fed is like a bid in the market...if no bid...then....
2013-01-03	01:20:44 PM	fed has propped this market up with constant purchases
2013-01-03	01:22:03 PM	I thought the market response was one of being less impressed with each new iteration, ie. recognition of the artificial nature.
2013-01-03	01:22:06 PM	I think it is difficult to know their reason. they could be upset at how congress is just continuing to add to the debt ... so they are cutting off the flow of money to the spoiled children.
2013-01-03	01:22:46 PM	the Bernake put may be over
2013-01-03	01:23:58 PM	If the Fed feels its efforts are no longer improving stability for business, then stability is returning on its own.... or we're just fully and completely screwed.
2013-01-03	01:24:14 PM	;))
2013-01-03	01:24:19 PM	Therein lies the question
2013-01-03	01:24:46 PM	this time we will have to actually read the fomc minutes ourselves... pretty sure they will be available in full to the public shortly.
2013-01-03	01:25:23 PM	I might be willing to pay a woman to do that for me...
2013-01-03	01:25:40 PM	Excel studies are bad enough...
2013-01-03	01:29:47 PM	here is the link for the FOMC minutes... http://www.federalreserve.gov/monetarypolicy/fomcminutes20121212.htm
2013-01-03	01:31:14 PM	interesting 2-day MC: http://www.screencast.com/t/mVk1VqJtlmiy today's VPOC is the MC VPOC and today's low is the MC LVN
2013-01-03	01:31:20 PM	Now can it hold this range.
2013-01-03	01:32:21 PM	Testing LVN zone
2013-01-03	01:34:12 PM	perhaps the fed thinks they are pushing on a string at this point and the economy must stand on its own. there is still a ton of excess resrves on bank balances sheets and lending spree is certainly bullish and inflationary...however, there has only been a small incremental advance of economic activity...what is more important at this point IMO is fiscal certainty, which hasnt been addressed as of late...we got problems
2013-01-03	01:34:51 PM	Plenty of time
2013-01-03	01:35:30 PM	they think the fiscal cliff uncertainty has kept the economy from improving
2013-01-03	01:36:39 PM	The Fed tweaking the economy is like your local mechanic working on the space shuttle. Super complex system with a crap load of knobs to turn.

Stage5 Chat Log

2013-01-03	01:37:44 PM	Minutes from the Fed's December meeting showed a growing reticence about further increases in the central bank's \$2.9 trillion balance sheet, which it expanded sharply in response to the financial crisis and recession of 2007-2009.
		"Several (officials) thought that it would probably be appropriate to slow or to stop purchases well before the end of 2013, citing concerns about financial stability or the size of the balance sheet," the minutes said.
2013-01-03	01:39:27 PM	and, like the shuttle, there is no engine - ya gotta just manage the energy you have
2013-01-03	01:39:27 PM	I copied that summary from an article posted at cnbc.com http://www.cnbc.com/id/100352475
2013-01-03	01:40:41 PM	Can't help it but every time I see the Fed bunch, I think of the great Wizard of OZ. Pay no attention to the man behind the curtain.
2013-01-03	01:41:23 PM	time for that youtuber again on "the Bernank"
2013-01-03	01:46:07 PM	guys any targets...ES?...what u looking at
2013-01-03	01:46:40 PM	The 10 yr and 30 yr sure didn't enjoy reading the FOMC minutes.
2013-01-03	01:50:22 PM	Don't feel like I can rule out range expansion in either direction at the moment
2013-01-03	01:51:11 PM	I see this as a bullish opportunity for the risk reward...but I am wrong, a lot.
2013-01-03	01:51:14 PM	Goes back to that earlier discussion. Are these higher prices going to be accepted and auction up into a new range.
2013-01-03	01:51:59 PM	Need a good test of 57-58 area again.
2013-01-03	01:52:10 PM	Medium term that seems v probable, today- who knows
2013-01-03	01:55:19 PM	Yep, We are due for a normal close. These closing runs to the extreme can not happen every day.
2013-01-03	02:02:12 PM	so far the ONL of 52.25 held... rth had 52.75 and now 53.. that floor is holding market up
2013-01-03	02:02:56 PM	we know there are buyers at that 52 level
2013-01-03	02:03:31 PM	if that breaks...then would expect some serious downside to follow
2013-01-03	02:03:43 PM	Would you be a buyer there if we touch it again?
2013-01-03	02:03:52 PM	no
2013-01-03	02:04:00 PM	Nor I.
2013-01-03	02:05:18 PM	Wouldn't be a seller at HOD either, though
2013-01-03	02:05:36 PM	which is why I have no position ;)
2013-01-03	02:06:05 PM	No, but I'd short 61.75 if we had a favorable rotation into it.
2013-01-03	02:07:14 PM	you are braver than I. I would be scared about the firepower behind an emotional test of 5 year high.
2013-01-03	02:07:23 PM	Altho that's prob what makes it a good trade
2013-01-03	02:08:10 PM	Could be a coast to coast run back to the top. Seems like the news is just absorbed and does not mean much lately.
2013-01-03	02:08:49 PM	Yeah, I find I'm falling in love with uncertainty or imbalance or emotional market turmoil - whatever you choose to call it.
2013-01-03	02:08:51 PM	yeah, vague allusions of the punch bowl being taken away, but meanwhile there is rum in the punch right now
2013-01-03	02:10:14 PM	Yeah, edges to be found there for sure. I can see why FT likes the fast-moving markets, I am not there yet.
2013-01-03	02:10:43 PM	NQ lingering near LOD
2013-01-03	02:10:59 PM	the 5 yr hi is 1507ish, 1461.75 is just a 3 month hi

Stage5 Chat Log

2013-01-03	02:11:59 PM	Right, poorly phrased by me. meant if we close above 61.75 it will be the highest close in 5 years
2013-01-03	02:12:33 PM	ah ok
2013-01-03	02:13:41 PM	BUyers are goint to make em work to get thru this area.
2013-01-03	02:17:07 PM	re benko's HH/LL post-lunch-hour stat: wonder what the probability is of a LL following a HH during that hour...
2013-01-03	02:21:01 PM	Poor low getting poorer
2013-01-03	02:22:18 PM	what is a "poor" low or high?
2013-01-03	02:25:49 PM	out of ES for now,,,,lets see 2morrow,,,,unless we get higher....
2013-01-03	02:28:13 PM	One that hasn't been cleanly rejected - ie found buyers at the low or sellers at the high. The auction lingers on the hi or low long enough to accumulate a bit of volume. It's easy enough to see if you use volume profile charts.
2013-01-03	02:29:28 PM	The idea is because those prices at the edges aren't considered unfair, there's an increased likelihood of further extension.
2013-01-03	02:30:17 PM	Thank you
2013-01-03	02:31:05 PM	Does that make sense? It can be defined differently if, for instance, you trade 30 minute periods on a Market Profile chart.
2013-01-03	02:31:52 PM	makes great sense and I can see it on my profile
2013-01-03	02:33:44 PM	learning to hold....is an art...got to learn it this year FT71....
2013-01-03	02:33:57 PM	yes...was in the 60s
2013-01-03	02:34:46 PM	48.00 - bring it. But hurry or Tracy won't let me trade it. >(
2013-01-03	02:34:57 PM	just broke val area i suppose....charts not in front
2013-01-03	02:36:08 PM	The fade today looks a lot better than Yday. A least it is working hard here.
2013-01-03	02:37:41 PM	yday's ValH was 51.75
2013-01-03	02:38:49 PM	See if you get your 48 now. The clock is now the enemy.
2013-01-03	02:41:51 PM	today's VAIL 52.50 ?
2013-01-03	02:42:40 PM	today's ValL = 53.25
2013-01-03	02:43:41 PM	k...will check again.... since i use TS....will chk why the discrepancy....thnx
2013-01-03	02:44:20 PM	could 2morrow be trend down?....if tight range today
2013-01-03	02:45:16 PM	good to see price moving higher...
2013-01-03	02:48:44 PM	whoohooo...FT's stat of 80 - 100% of previous day range came to pass..we had a 10.50 pt range today and yesterday's range was 14 pts
2013-01-03	02:48:53 PM	is there a pause in price?
2013-01-03	02:53:52 PM	guys...where is price?
2013-01-03	02:54:03 PM	50.75
2013-01-03	02:54:27 PM	was there a pause?....or jsut my pc froze?
2013-01-03	02:54:35 PM	no pause
2013-01-03	02:54:39 PM	hmm ok thnx
2013-01-03	02:55:21 PM	Targeting 49.25. Risk off. Glad to be out of the hot kitchen.
2013-01-03	02:55:56 PM	as long we dont break the val l...i think we may have a good pos...getting into ovn.... n tomorrow
2013-01-03	02:57:06 PM	today's valLow now = 50.75
2013-01-03	02:58:45 PM	Eh? I'm good. Nothing to do but wait.
2013-01-03	02:58:54 PM	lol...they selling into....so lets see where this closes....chk Cuml Tick...n volume
2013-01-03	02:59:58 PM	Closed the remainder at IBL.

Stage5 Chat Log

2013-01-03	03:01:14 PM	Hi guys...1st day of using S5trader in green.....any idea...why i did not get a message ...saying no working orders....n stuff like that while exiting ?....any help
2013-01-03	03:02:39 PM	If cancel buttons are greyed out you are clear to shut down.
2013-01-03	03:03:24 PM	It's to make sure you don't exit with orders still working on accident
2013-01-03	03:05:55 PM	but how can i turn it on....it's a feel good feeling to get a popup
2013-01-03	03:06:29 PM	now that the excitement is dying down...anyone try the iOS 123FlashChat app? mine seems to only permit numeric entry: http://www.screencast.com/t/xbQQXmbBybC i wonder if I DL'd a different app somehow...
2013-01-03	03:07:12 PM	Use 678
2013-01-03	03:07:20 PM	I downloaded the app onto my ipad..but couldnt get it to do anything.
2013-01-03	03:08:07 PM	did i miss that instruction?
2013-01-03	03:08:15 PM	That's the mobile chat ID
2013-01-03	03:08:20 PM	all I get is a blank white frame
2013-01-03	03:08:21 PM	for this room
2013-01-03	03:08:40 PM	That happened to me to on the ipad. Kill the app and restart it.
2013-01-03	03:09:02 PM	Do you know how to do that?
2013-01-03	03:09:52 PM	no do you mean delete it and install again?
2013-01-03	03:09:56 PM	I'm in. thx!
2013-01-03	03:10:11 PM	Close the app with the home button. Then dbl-press the home button. When you see the app in the icon bar below, press the X to kill the process.
2013-01-03	03:10:40 PM	Then home once again to close that icon bar.
2013-01-03	03:10:45 PM	Ok good.
2013-01-03	03:13:57 PM	Man, I had a hard time getting fills today, having failed to frontrun my entries. Sharon was clubbing me stoutly about the snout and forearms with that newspaper yesterday and I should have listened to her.
2013-01-03	03:15:33 PM	well at least you know you chose a good entry level... as tons of other traders and probably the algos made the same choice...but the algos front run I am convinced to keep you out.
2013-01-03	03:17:22 PM	I had hoped our reference levels were more... private.
2013-01-03	03:19:27 PM	I did.. but didnt hold long enough. wish I could say I went short at the top and held to the bottom.
2013-01-03	03:19:53 PM	I did buy some puts at the top that I am still holding.
2013-01-03	03:20:25 PM	Are you trading ES options?
2013-01-03	03:20:31 PM	spy
2013-01-03	03:20:57 PM	good night. thanks
2013-01-03	03:20:58 PM	more liquidity in spy than es futures options
2013-01-03	03:22:15 PM	10 spy option cts equal one es future so that allows for scales
2013-01-03	03:22:59 PM	But with options, you have to know how to do M, m, mm, mmm, Math.
2013-01-03	03:24:29 PM	it is easier math than excel.. really just need to learn how to understand volatility. the other math like probability of itm, roc, etc is provided in the option chain page
2013-01-03	03:25:17 PM	I suppose gamma really isn't all that difficult if you can do, for instance, transforms on the Fuchsian Model. :/
2013-01-03	03:26:34 PM	(I was going to save that one for FT but these days he has no time for humor)
2013-01-03	03:26:57 PM	lol

Stage5 Chat Log

2013-01-03	03:28:09 PM	I would like to do options on futures..but somehow they seem more scary than on equities.. but they have one advantage that we can trade them whenever futures are trading.
2013-01-03	03:28:28 PM	There is such a thing. I've asked a couple of engineering/math wizards what it means and they think it's pretty inscrutable. http://en.wikipedia.org/wiki/Fuchsian_model
2013-01-03	03:29:13 PM	You want More leverage?
2013-01-03	03:30:29 PM	Hey guys, I don't mean to interrupt but, what do you have as yesterday's closing price on the ES?
2013-01-03	03:33:00 PM	Do you mean at 4:15 ET? 1444.00
2013-01-03	03:34:18 PM	Well I suppose that's what I'm trying to figure out?
2013-01-03	03:34:54 PM	Last I heard we were waiting for a workaround on the new times for IRT charts
2013-01-03	03:35:22 PM	Same here. Until I figure out how it impacts studies, etc. I'm using the old CME times.
2013-01-03	03:36:24 PM	I was looking at the chat from this AM and FT said the open was tested and I don't see it at the mo
2013-01-03	03:38:05 PM	sry YCL tested not open
2013-01-03	03:41:05 PM	yest close was 56.5 at 4:15pm and 57.5 at 3pm cash close. 57.5 was tested about 9:40am cst this morning
2013-01-03	03:42:48 PM	I'm just seeing that. I had to look at the 24 hr chart. Thnx
2013-01-03	03:43:01 PM	actually tested at high of 9:30am 5 min candle.. so it was test as it turned back down after trading 57.5
2013-01-03	03:45:03 PM	I use a 2500V chart of FT's, which showed an openof 56.50, but my close was @ 57.25. What's a couple of ticks between friends?
2013-01-03	03:46:41 PM	I have 56.75 for the close of the last 2500v candle.
2013-01-03	03:47:06 PM	57.25 was its high
2013-01-03	03:47:42 PM	So to me the open looked like an OD, but if you wait for the test of ONVPOC you could call it a OTD?
2013-01-03	03:48:25 PM	57.25 was what's high?
2013-01-03	03:48:49 PM	The last candle yesterday
2013-01-03	03:48:54 PM	2500v candle
2013-01-03	03:49:14 PM	Oh yeah, agreed
2013-01-03	03:51:14 PM	Starting a new Micro-Composite profile (MC) to include yday and today in \$ES_F #FT71
2013-01-03	03:59:28 PM	FT. In this AM's chat you said "Yep. That's what I'm seeing as well. However, those guys might fuel a push lower. Still expecting breach of ONL or at least test @ 52.25". When did you change yourmind and go long? What did you see that changed your mind?
2013-01-03	04:03:42 PM	When it breached midpoint and especially when it put in a dbl top at IBH
2013-01-03	04:04:12 PM	is there any good logic between tpo & vol profile..... for ex:- time spent lower prices / low vol & hence PA Up.....or time spent Higher prices / low vol & hence PA down.
2013-01-03	04:05:13 PM	So at that point you're looking for higher highs, and getting in on a test of the MID?
2013-01-03	04:05:32 PM	Yes, i posted that setup before it happened here and on twitter as well
2013-01-03	04:06:22 PM	I haven't got to that point in my review of the chat. Ooops
2013-01-03	04:10:42 PM	"All that lies before us and all that lies behind us are tiny matters compared to what lies within us." Ralph Waldo Emerson