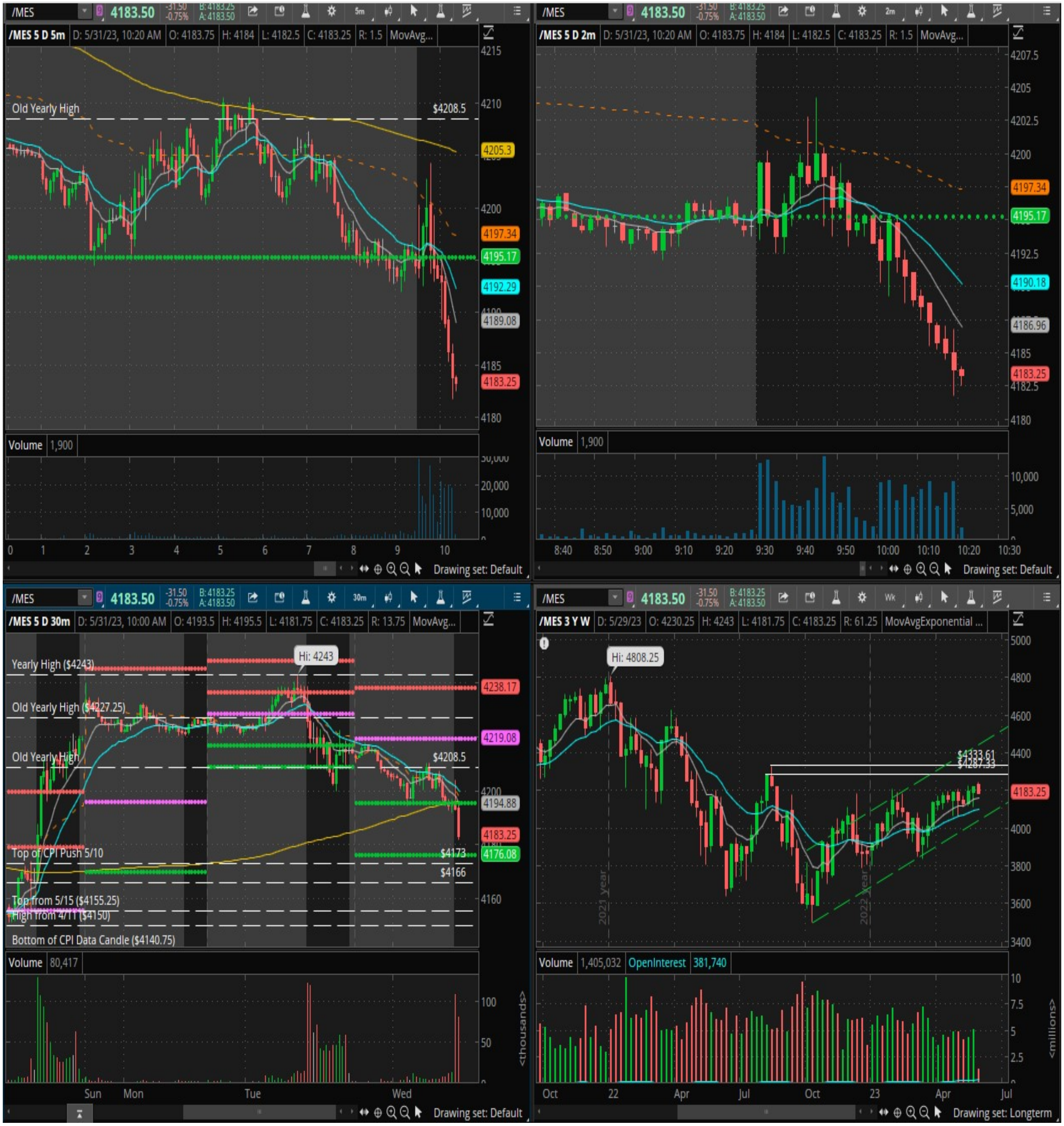
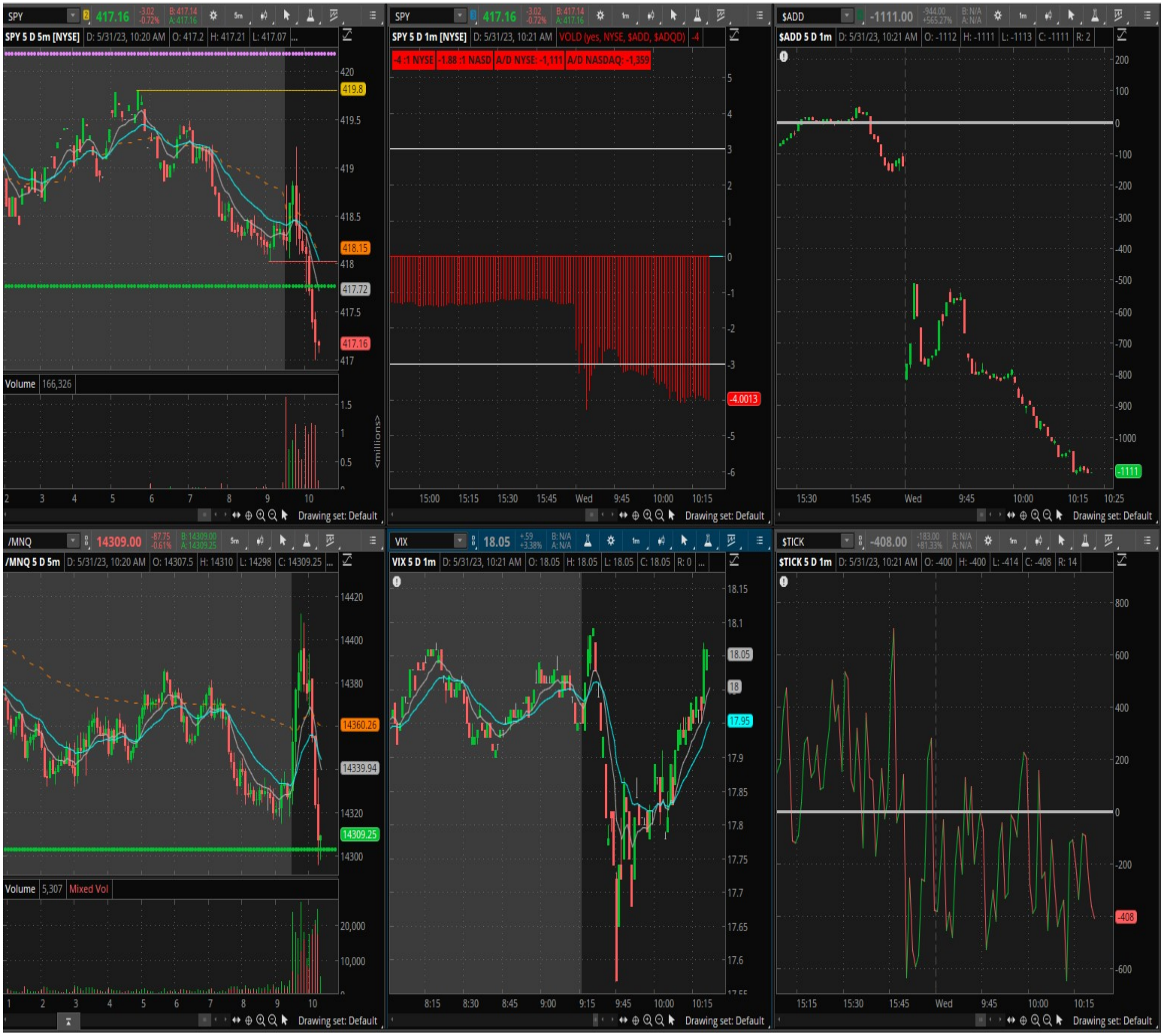
5/31/23 (+121)

By suarezg@gmail.com · May 31, 2023

Premarket: Yesterday we had a sell off from the strong green days we had last week and are starting the day around the old yearly high. We look be starting below VWAP on the day. The pivots are: 0pivot 4219.08, +1 4238.17, +2 4260ish, -1pivot 4195.17, -2pivot 4176.08. Levels of interest around here are the long holding old yearly high of 4208.5, the later high at 4227.25, and then there's a big gap to the downside to the -2pivot. The premarket low right now is around 4192 where we found somes upport and moved back above the -1pivot. I want to see some sort of recovery going into open and look for sellers to step in and move this back down to the -2pivot, although that would be a big move. If we continue to sell off, then I want to get in short at a key level such as VWAP or that -1pivot for continuation, or possibly even the 4200 level where we bounced yesterday. If we move back up VWAP, I want to see it hold and build buyers for a move back up to 0pivot at 4219.08.


/MES 5 D 5m
D: 5/31/23, 10:20 AM
O: 4183.75
H: 4184
L: 4182.5
C: 4183.25
R: 1.5
Old Yearly High
$4208.5
Volume 1,900
Drawing set: Default
/MES 5 D 2m
D: 5/31/23, 10:20 AM
O: 4183.75
H: 4184
L: 4182.5
C: 4183.25
R: 1.5
Volume 1,900
Drawing set: Default
/MES 5 D 30m
D: 5/31/23, 10:00 AM
O: 4193.5
H: 4195.5
L: 4181.75
C: 4183.25
R: 13.75
Hi: 4243
Yearly High ($4243)
Old Yearly High ($4227.25)
Old Yearly High
$4208.5
Top of CPI Push 5/10
$4173
$4166
Top from 5/15 ($4155.25)
High from 4/11 ($4150)
Bottom of CPI Data Candle ($4140.75)
Volume 80,417
Drawing set: Default
/MES 3 Y W
D: 5/29/23
O: 4230.25
H: 4243
L: 4181.75
C: 4183.25
R: 61.25
MovAvgExponential ...
Hi: 4808.25
$4333.61
$4287.33
Volume 1,405,032
OpenInterest 381,740
Drawing set: Longterm


SPY 5 D 5m [NYSE]
SPY 5 D 1m [NYSE]
$ADD 5 D 1m
/MNQ 5 D 5m
VIX 5 D 1m
$TICK 5 D 1m
Drawing set: Default

Trade 1: I missed the VWAP short today again, but I was looking for the 2nd leg of the continuous move down. We had numbers release at 9:45 and 10 so I wanted to not be in a trade for that. I got in when we were finding resistance at the -1pivot/20 EMA. I would have risked 4198. This trade moved in my favor rather quickly, although it was a slow grind to target. I wanted to target 4176 the -2pivot but since I was in a time crunch I took it in parts on the way down.