6/6/23 (Flat)

By suarezg@gmail.com · June 6, 2023

Premarket: As per the norm recently I was unable to trade yesterday. Lately I've been seeing more articles claiming we are nearing the SPY going into a bull run, which makes me think that we'll likely get the last rug pull soon if it's going to happen. It looks like it would have been a very tricky day anyways so maybe it was a good thing. We did make a new yearly high at 4305.75, and a bottom in the afternoon around 4273.75. We broke above the first level I had from back in August 2022 of 4287.33 but did not test the higher of that peak of 4333.61. Since we found a bottom at 4273.75ish we haave sort of been in a 10 point consolidation pattern with the majority of volume between 4276.75 and 4277.5. The pivots are: 0pivot at 4286.17, +1pivot at 4299.33, -1pivot at 4266.58. The +2 and -2 are over 50 pts away in either direction so its unlikely they will be in play today. We are opening below both VWAP and the 0pivot, so I will want to take a short if these conditions persist. If we open below VWAP I would like to see a pullup to VWAP where we find resistance for a continued move down to 4273.75 the bottom area from yesterday. I will see how price and volume interacts with that level to see if we get a bigger move down but I don't expect continuation to the downside to be honest. If we break above VWAP I will look for a pullback and thena move to 9pivot around 4286.17 which correlates with an area where we found resistance yesterday at the end of the day.


/MES 5 D 5m
Bottom on 6/5 ($4273.75)
Volume 13,147
Drawing set: Default
/MES 5 D 2m
Bottom on 6/5 ($4273.75)
Volume 1,285
/MES 5 D 30m
Yearly High ($4305.75)
Hi: 4305.75
Bottom on 6/5 ($4273.75)
Old Yearly High ($4243)
Volume 44,857
/MES 90 D 1h
Hi: 4305.75
$4287.33
Volume 135,562
Drawing set: Longterm

Large Caps 6/6/23 (Flat)

Trade 1: I took a long looking for a break through VWAP and continuation to the 0pivot earlier in the day. The ADD/TICK were screaming long and it looked like we were building up buying pressure to go long. However, for some reason I got scared of the chop and closed my position for flat. If I had held this trade through the chop I would have never hit my risk (4270) and I would have gotten a 10 point trade on this. Lesson is to hold to levels and don't be afraid of the chop.

Today presented another opportunity around 10:40ish, where I wanted to go long but was testing entering with different strategies (profit/loss targets) on Ninja and it closed me out instantly. I would have gotten in at 4284 with a target around 4293 which hit without ever really breaking down below my entry. This was a trend continuation trade based on the TICK/ADD/VOLD, as well as price action looking to break through the 0pivot. This was a sign for me to leave for the day. We will likely grind green all day until we hit that new yearly high we made the other day.