

Basket Trade ~in Progress~

By disciplined_daytrader · December 14, 2022

TL;DR

The blog post discusses the author's current trading positions, highlighting poor entry points for stocks like TSLA and COIN, while expressing optimism for AMD and AMZN. The author emphasizes the importance of focusing on one trade at a time rather than diversifying across multiple setups. They plan to hold their positions until market movements are clearer after a potential interest rate hike.

Instrument		Qty	P/L Open	P/L Day
▶ AMD		+13	(\$7.89)	(\$7.89)
▶ AMZN	0	+5	(\$6.85)	(\$6.85)
▶ COIN	0	0	\$0.00	(\$41.85)
▶ PYPL		+5	(\$17.55)	(\$17.55)
▶ SPY		+1	\$0.07	\$0.05
▶ TSLA	0	0	\$0.00	(\$12.93)
Subtotals			(\$32.22)	(\$87.02)
Overall Totals			(\$32.22)	(\$87.02)

-Welllll yeah I basically entered at the very top of all of these trade except for AMD. I am holding everything until tomorrow with hopes that a 50 bps hike will be actually bullish for the market. If we start the day red though and are moving lower im cutting this shit fast. I have awful entries and TSLA and COIN were me buying at the legit top and selling at awful prices. I basically lost 55 just from those 2 tickers alone which makes sense because I know nothing about either of them and how they move. I have traded AMD in the past as well as PYPL but AMZN is a new animal to me. With AMZN being at lows and the SPY breaking into an uptrend I really think we could see a decent spike in these names. I think the lesson to learn here is to really just focus on ONE swing at a time. There are not enough good plays in the market right now to be trading multiple different setups on different tickers and even worse, Playing ticker that have zero setup. That is what I did. AMD was very smooth and I was up 40\$ just from entering before CPI because AMD had the SMH and NVDA on its back to breakout so I knew that even if CPI was bad I wouldve maybe lost 2 dollars a share. I think the name of swinging should be "concentration" and never "diversification." There is 10 year holds and there is 1 week holds. I am doing 1 week for now, not 10 years so buy in 1 time, set stops, and leave it alone. We will see how this positions are doing come tomorrow.

FAQ

What stocks is the author currently trading?

The author is trading TSLA, COIN, AMD, PYPL, and AMZN.

What is the author's strategy for trading?

The author believes in focusing on one swing trade at a time rather than diversifying across multiple stocks.

How does the author feel about their current trades?

The author expresses concern about their poor entry points and potential losses but remains hopeful for a market rebound.

What lesson does the author emphasize?

The author emphasizes the importance of concentration in trading rather than diversification.

What is the author's plan for their current positions?

The author plans to hold their positions until the market shows clearer movements after the interest rate decision.