December 2nd, 2022 (+$0.01)

By disciplined_daytrader · December 2, 2022

TL;DR

On December 2nd, 2022, the author reflects on a challenging trading day marked by trend reversals that led to losses. Despite recognizing the importance of following market trends, the author struggles with emotional trading decisions, resulting in mixed outcomes. The post highlights the difficulties of trading against prevailing trends and the impact of market data on trading strategies.

December 2nd, 2022

- Ahhhhh another day where trend reversals steal alllll of my money

1d:2m

1st Trade: Trend "Continuation" Put

- IF WE ARE ABOVE 50 AND 25ma DO NOT SHORT!!!!!!!!!!!

- Idk how long its going to take me to realize that I will never make money going for reversals but i guess its forever cuz i cant seem to ever just trust the trend. The only reason this is somewhat of a continuation combined with a reversal is because we have huge bad data in the morning that caused a massive 7 point drop. I thought that if we would continue that momentum it wouldnt happen after 1030 so i wanted to get in realy just incase we dropped big and i could hold for LOD. Well I lose of course and I fight the prevailing intraday trend and thats it.

2nd Trade: Trend Continuation Long Call

- This was basically me thinking "I have no clue what is going on and what im doing so lets just FOMO into a breakout and I bet it works." Annnnnnnnnd it worked flawlessly hahahhahahhaa. I made like 50 dollars in this stupid ass breakout trade on a day where we dropped 7 points in the premarket. Sometimes I really do think trading is just a sick joke.

3rd Trade: Trend Reversal Put

- ahhh here is the point where i just said fuck it and got short because we broke the 50ma to the downside and I just truly thought that we would have a big red move today at some point but I just timed it badly and also used bigger size and also its just stupid as shit to think that I should ever go against the trend. I could legit just sit on the 50ma and buy everytime until we have a big break and I would be up so much money. Its absurd how many times I take this trade and it doesnt work and I still do it. Insanity

FAQ

What happened on December 2nd, 2022?

The author experienced a difficult trading day characterized by trend reversals that resulted in losses.

What trading strategies did the author use?

The author attempted trend continuation and reversal strategies but faced challenges, often going against the prevailing market trends.

Did the author make any profits?

Yes, the author made a small profit of about $50 from a breakout trade, despite overall losses from other trades.

What lesson did the author learn from this trading day?

The author realized the importance of trusting market trends and acknowledged the futility of consistently trading against them.

How did market data affect the author's trades?

Significant bad data in the morning caused a sharp drop, influencing the author's trading decisions and leading to losses.