DRC November 10, 2023

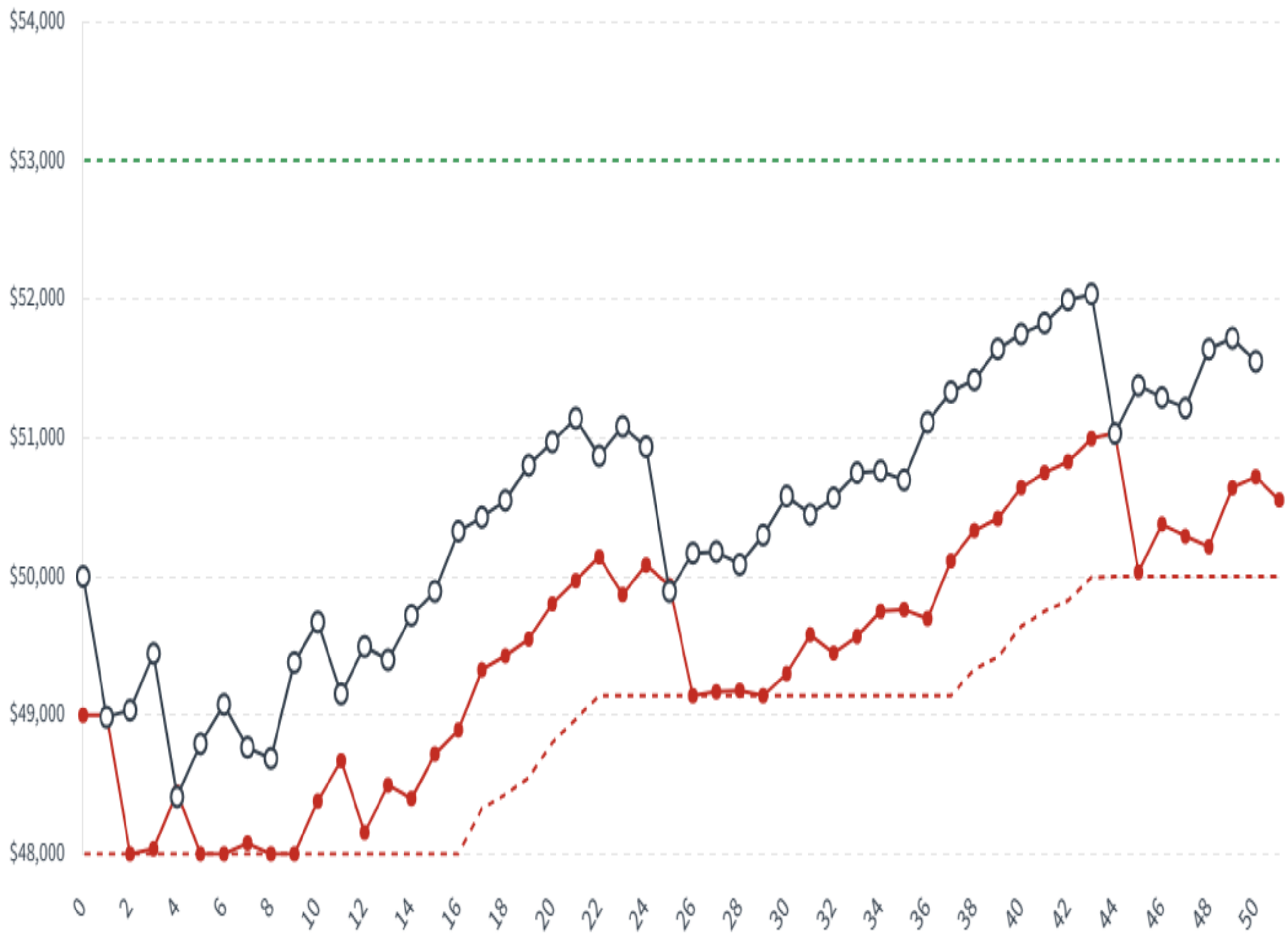
By disciplined_daytrader · November 11, 2023

Current #1 goal: Never allow emotions to make my system be unprofitable.

Analysis:

Overall Stats from beginning of this account

Total Winnings (Fees Included)	14,422.0	-	Symbols Traded*	3	-
Total Losses (Fees Included)	-12,050.5	-	Max Consecutive Winning	4	-71.43%
Net Profit (Fees Included)	2,371.5	-	Max Consecutive Losing	7	-77.42%
Profit Margin	16.44%	914.81%	Avg Position Amount*	1.35	-98.08%
Commissions	0	-	Avg Position Cost*	6,102.83	265.74%
Reg Fees	0	-	Largest Win	812.5 | 0.64%	-72.33% | -99.63%
Total Fees	0	-	Largest Loss	-787.5 | -0.25%	-48.42% | -99.7%
Gross Profit (Fees NOT Included)	2,371.5	-	Avg Win	194.89 | 0.11%	918.23% | -94.24%
Avg Daily P&L	47.43	3,852.5%	Avg Loss	-103.88 | -0.06%	764.23% | -95.16%
Total | Closed | Open*	193 | 193 | 0	-	Avg Trade Duration	5 Mins 47 Secs	-98.72%
Total Winners	74 | 38.34%	- | -0.98%	Avg Win Duration	6 Mins 31 Secs	-98.87%
Total Losers	116 | 60.1%	- | -0.89%	Avg Loss Duration	5 Mins 21 Secs	-97.49%
Total Scratches	3 | 1.55%	- | 142.19%	Avg Scatch Duration	3 Mins 40 Secs	-98.02%



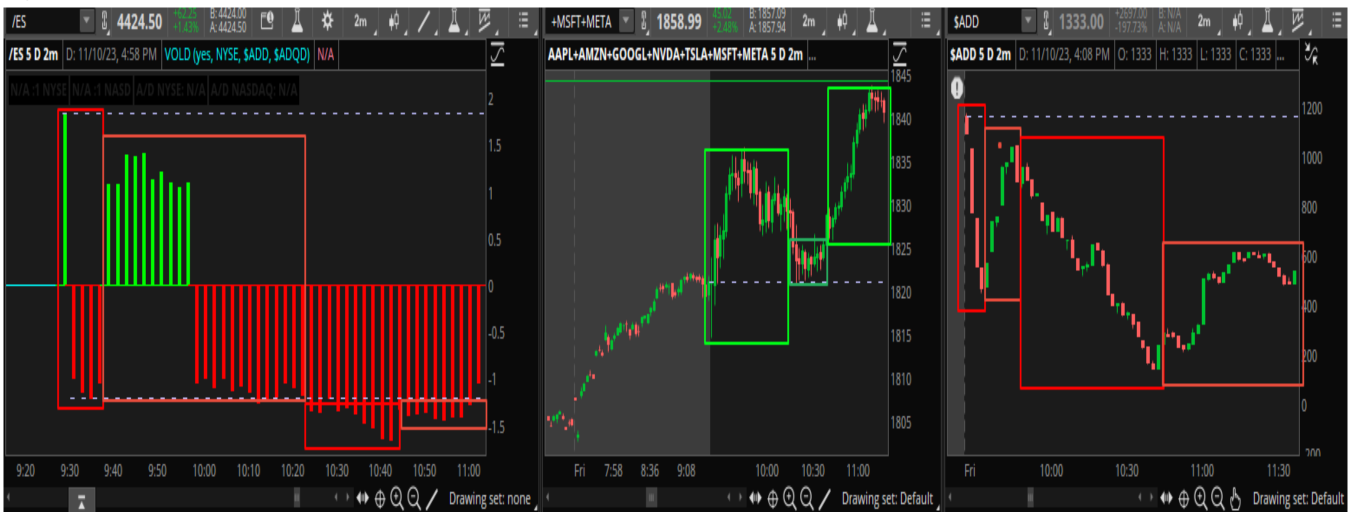
Problems:
1. Four 1k red days
2. Tons of system trades that I scalped when I shouldve held

What these problems cause:
1. Massively skewed win rate and R
    - If I have days where I go past $500 max loss I immediately will destroy my win rate as well as my (Daily) R because if my avg green days are only about $250 then why am I losing $1000 on a bad day?
    - If I scalp when I should be holding to target I will never be profitable as my system will be traded improperly

November 10, stats

Total Winnings (Fees Included)	0	-	Symbols Traded*	2	-
Total Losses (Fees Included)	-156.25	-	Max Consecutive Winning	0	-100.0%
Net Profit (Fees Included)	-156.25	-	Max Consecutive Losing	2	-93.55%
Profit Margin	0%	-100.0%	Avg Position Amount*	3.0	-95.73%
Commissions	0	-	Avg Position Cost*	13,125.5	686.6%
Reg Fees	0	-	Largest Win	0% | 0%	-100.0% | -100.0%
Total Fees	0	-	Largest Loss	-125.0 | -0.06%	-91.81% | -99.93%
Gross Profit (Fees NOT Included)	-156.25	-	Avg Win	0 | 0%	-100.0% | -100.0%
Avg Daily P&L	-156.25	-13,120.83%	Avg Loss	-78.12 | -0.04%	549.92% | -96.77%
Total | Closed | Open*	2 | 2 | 0	-	Avg Trade Duration	10 Mins 44 Secs	-97.63%
Total Winners	0 | 0.0%	- | -100.0%	Avg Win Duration	-	-100.0%
Total Losers	2 | 100.0%	- | 64.91%	Avg Loss Duration	10 Mins 44 Secs	-94.98%
Total Scratches	0 | 0.0%	- | -100.0%	Avg Scatch Duration	-	-100.0%

System Performance:

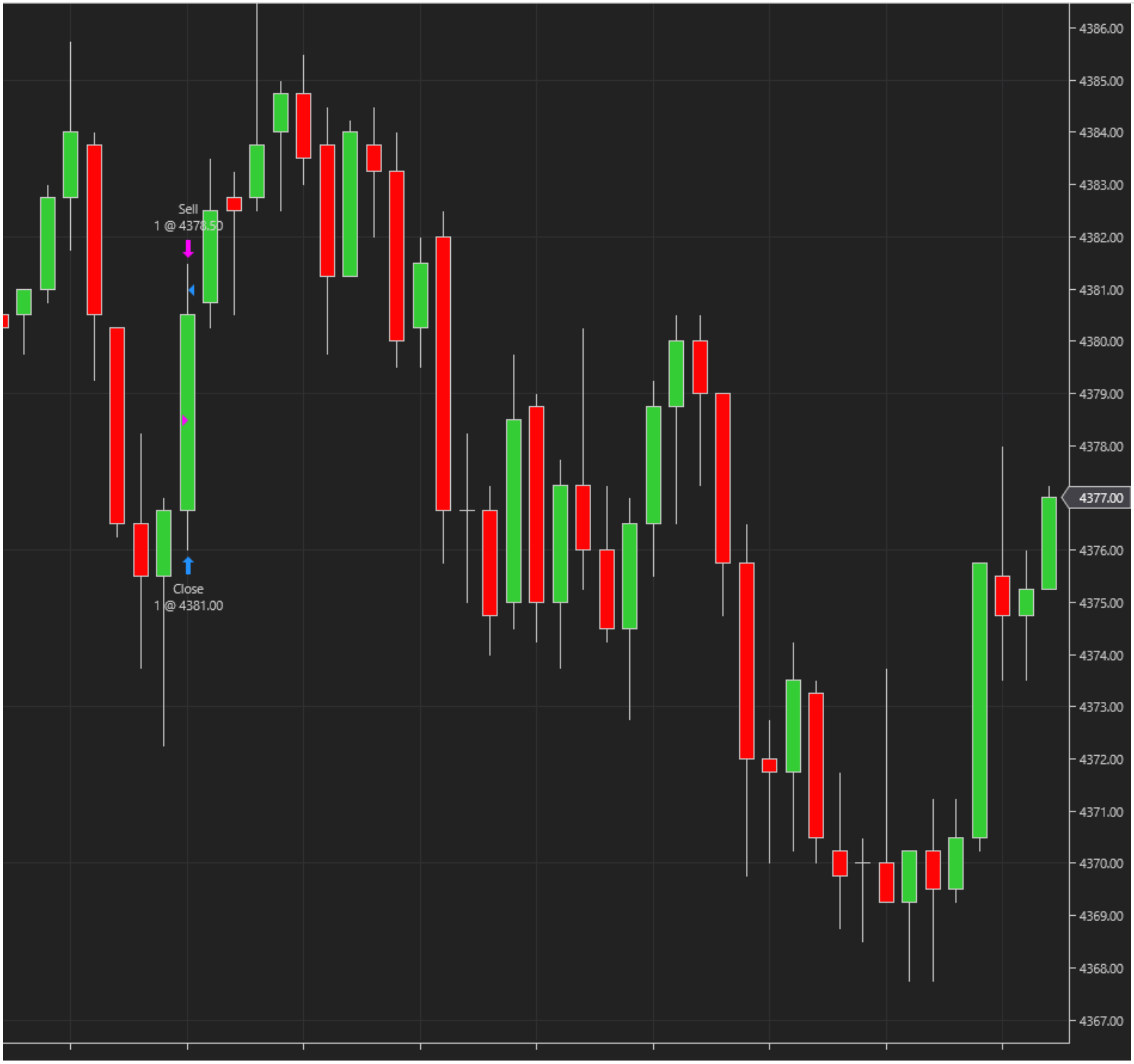


Confluence:

Zero Confluence. No Entries.

My performance:

ES



Result: -2.25pts

MES

Result: -2pts

Overall: -4.25pts

Why did I take these trades if my system had zero confluence?

To start it off I was already biased on the day to the short side because the comparison of the bond selloff from october to today was very correlative so I was expecting us to sell back down today just like we did last time. Even though I had that bias I was still willing to take whatever the market was going to give me even if it was to the long side. My system is all based on confluence and if Weight was strong bullish from 930-945 then held OP and continued right at 1030 then there is really no reason to be going short. Since VOLD ADD were both bearish all session until afternoon, I think if I was going to pick a direction, going short was the way to go. I had a thesis that the 10:00 candle from news would lock in a HOD and we would ripe though highs then selloff from there. That is very common for 10:00 red folder news. I wanted to get that trade and I was patient for it after tkaing a quick loss at open that I deserved. I somewhat missed that opportunity to get in on the dat candle and I didnt like how it broke lower instead of higher because its not unlikely for the first reaction to news to be the wrong reaction. This somewhat invalidated my thesis that we may rip through HOD then lock it in and sell down from there. On the second trade where I tried to get the continuation of the short using half size I was stubborn and wanted to hold for OP or PDC because I thought it was likely but that was me fully forgetting the fact that my whole system was extremely weak to the bearish side. If Weight is holding its OP after a strong morning move and its OP lines up with the PMH then it makes no sense to hold for some huge continuation trade. Why would I do that?

Today felt like a day where I was going to lose a lot of money. When I take an early loss on big size and I fear that I top ticked and then try to re-enter immediately, its almost always a signal that today will not be the day. Today was totally a day where in the past I would have lost minimum $500 just because I was stubborn and not in a good mood. I was very good at monitoring my susceptibility to making errors within my edge and I stopped right after I took the 2nd loss in a row with half size even though I was up about $150 on the trade before it came back on me and took my stop. I need to make sure that if I dont feel bored, something is very wrong. I should feel bored as my system should be simple to read, like a book. If I am confused or angry or reading system improperly, today wont be the day so just walk away.