September 28th, 2022 (-$203) FULL ANALYSIS

By disciplined_daytrader · September 28, 2022

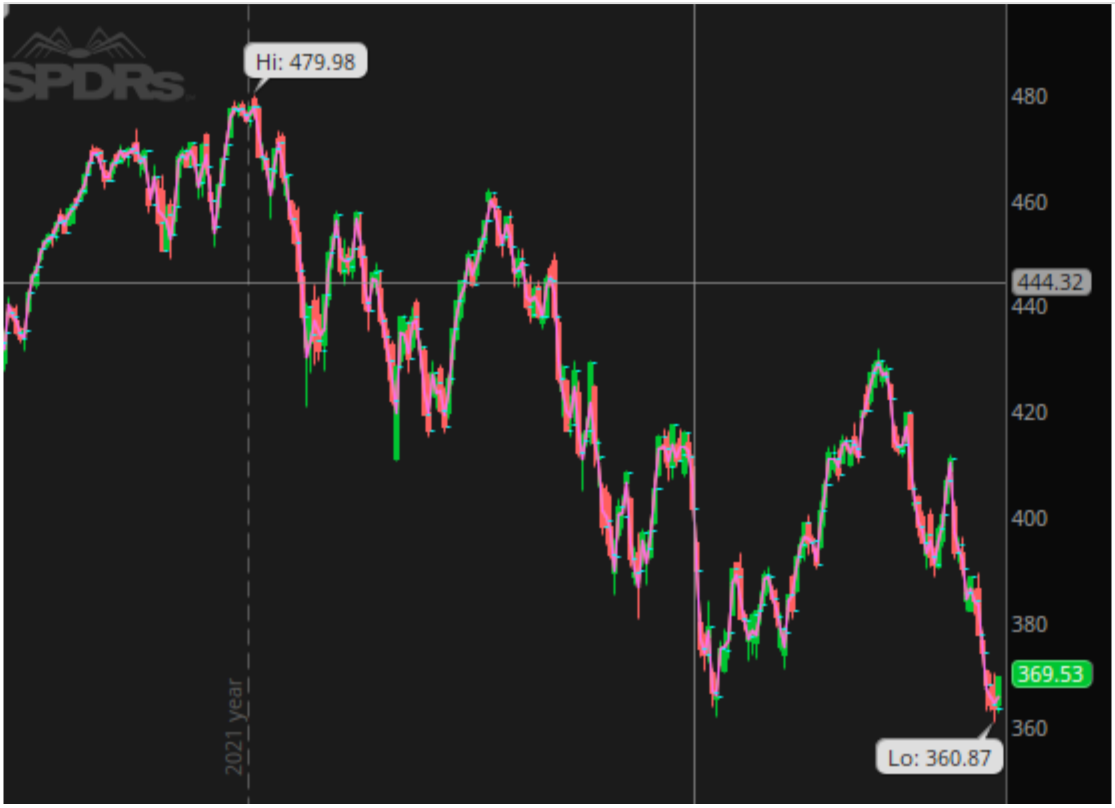
TL;DR

On September 28th, 2022, the author experienced significant trading losses, totaling -$203 over three days. The post details a series of poor trading decisions, including multiple frontside short trades and an accidental call option purchase, leading to frustration and embarrassment. The author reflects on the mistakes made and the impact of sizing up on trading performance.

September 28th 2022 (-$58)

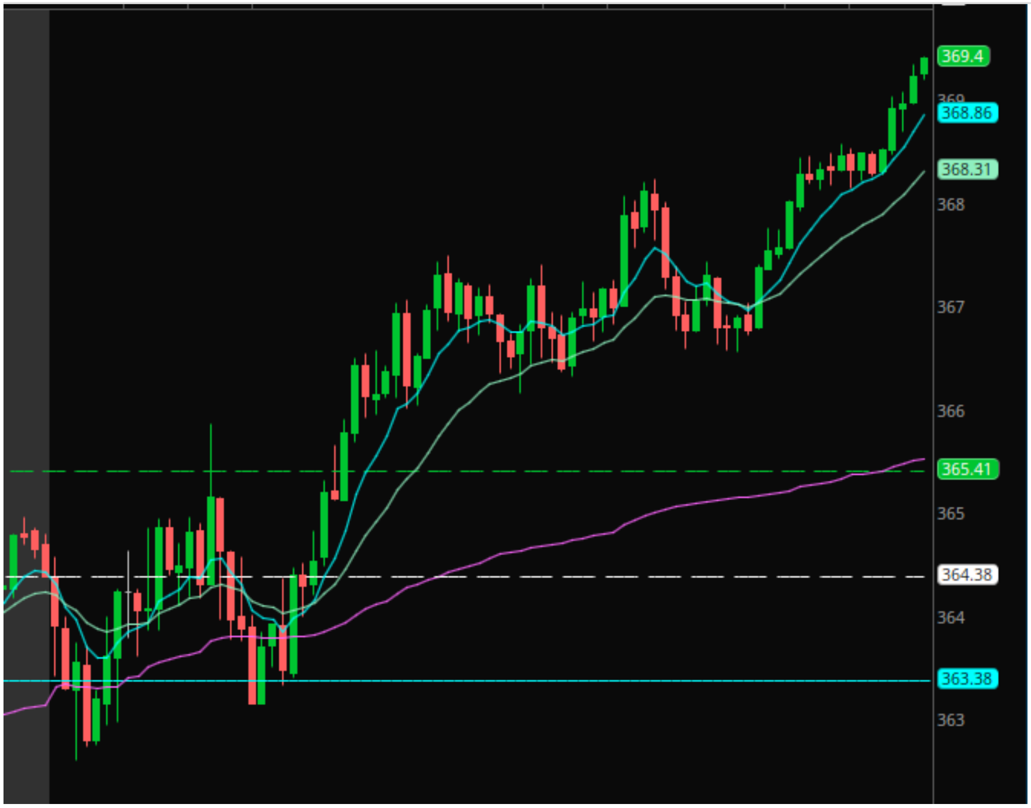
-This was the most piss poor excuse for "trading" that I have done in a very very long time. I truly dont understand why all of my rules go completely out the window the moment I ever try to make even just 1 more dollar than my avg green days but holy fuck. Again I am sized up so ontop of all these losses the last 3 days I am also spending about $20 on fees EVERY FUCKING DAY. So I am down almost my entire months profit in just 3 days from sizing up 2x what I was using for the entire month. Yeah its totally not effecting me at all, im super happy. Just fucking kidding this is awful and I am embarassed that I ever even thought for a moment that my little green streak was going to just continue as strongly when I started sizing. It is just hilarious how I size up and immediately its like I completely forget how to trade and I do all of this stupid shit that I spend so many hours trying to avoid. Ug lets review.

1yr:1d

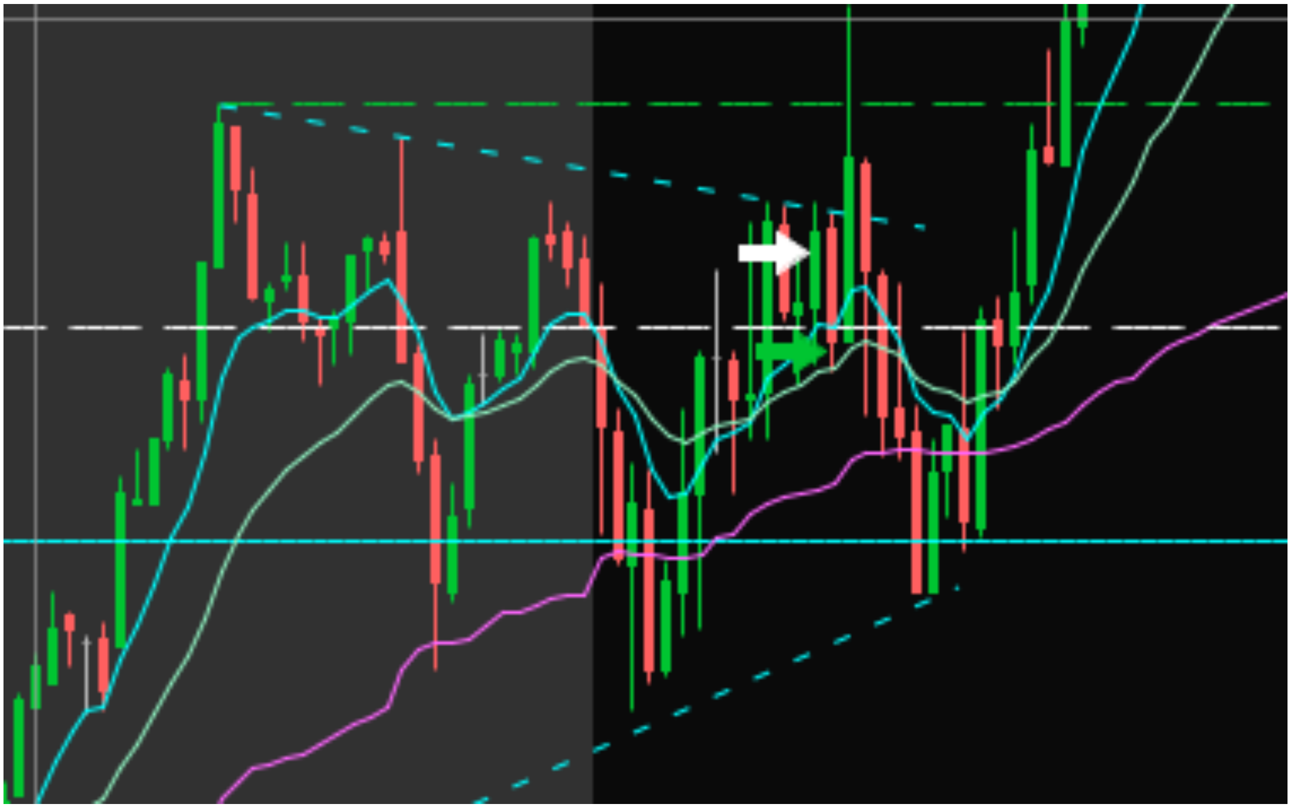


-Spy is bouncing off lows here and for the last few days I have been very suspicious of lows being formed becuase VIX is at 35 and people seem to be so used to these huge downmoves anymore that it just felt like the time where retail was about to give up on shorting and we dont have much more room to the downside.

1d:2m



1st Trade: Short Trend Reversal

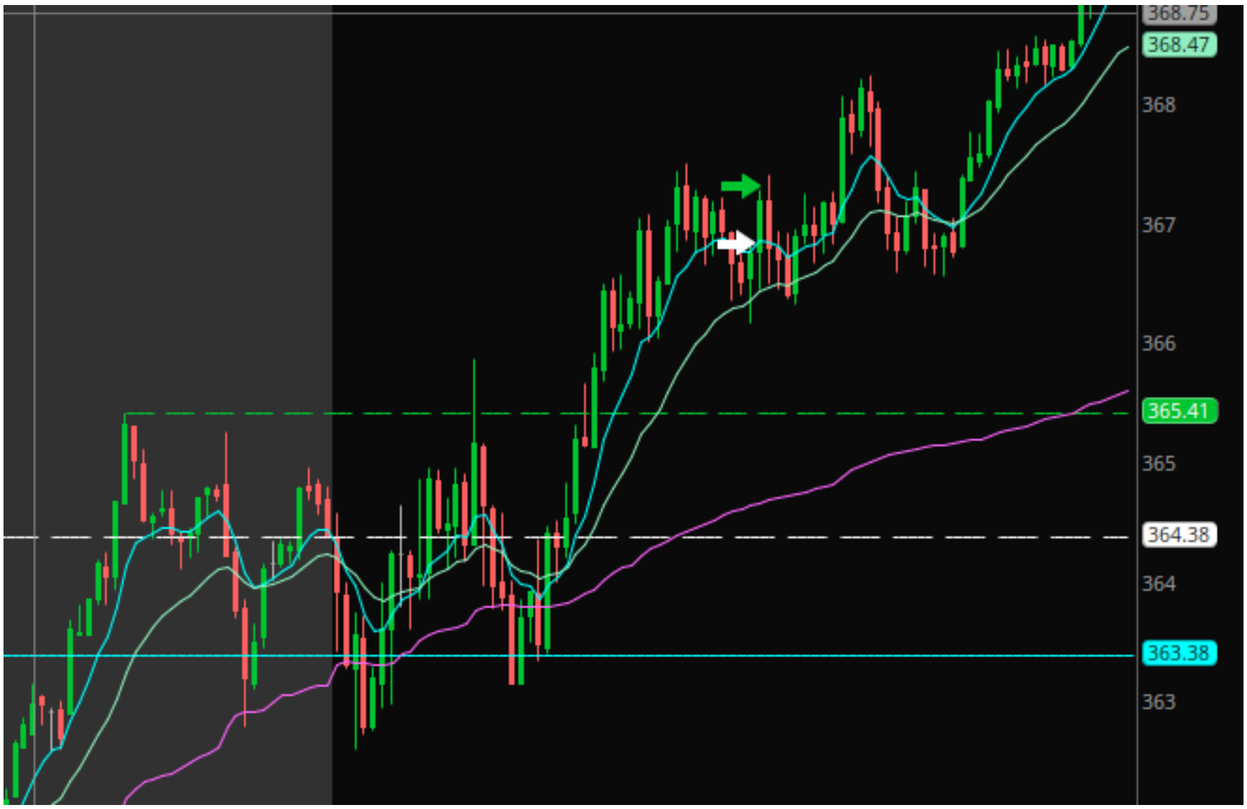


-This worked out well even though it was really a sketchy trade in the first place. I took this top on the top of that range that was forming thinking that we would move to mid range and we did for a fucking millisecond then FLEW through the high. I was pretty lucky to get out on this trade with a profit because again this was like taht one trade where you get in and it just works out really well for only a moment then you realize oh shit that was actually not that good of an entry. Once I saw this thing spike through the highs here I wanted to stay hands off because clearly I was not really in the right on that last trade and I was mostly just lucky. Even tho I was just lucky for the most part I did base this on an actual setup though. I do like that at least. In an ideal world though this setup should be avoided because the EV is not good. It was a frontside scalp at best and that is what got me into all of my trouble today and I continued to do similar trades like this one ALL DAY and it destroyed me. All in all the only thing I couldve done better on this trade was to realize once we broke the high that I NEED TO WALK AWAY. It is not a good day to short when we make premarket all time lows and then spike fucking 2% from that spot before the open even fucking starts.

2nd Trade: Accidental Call Option

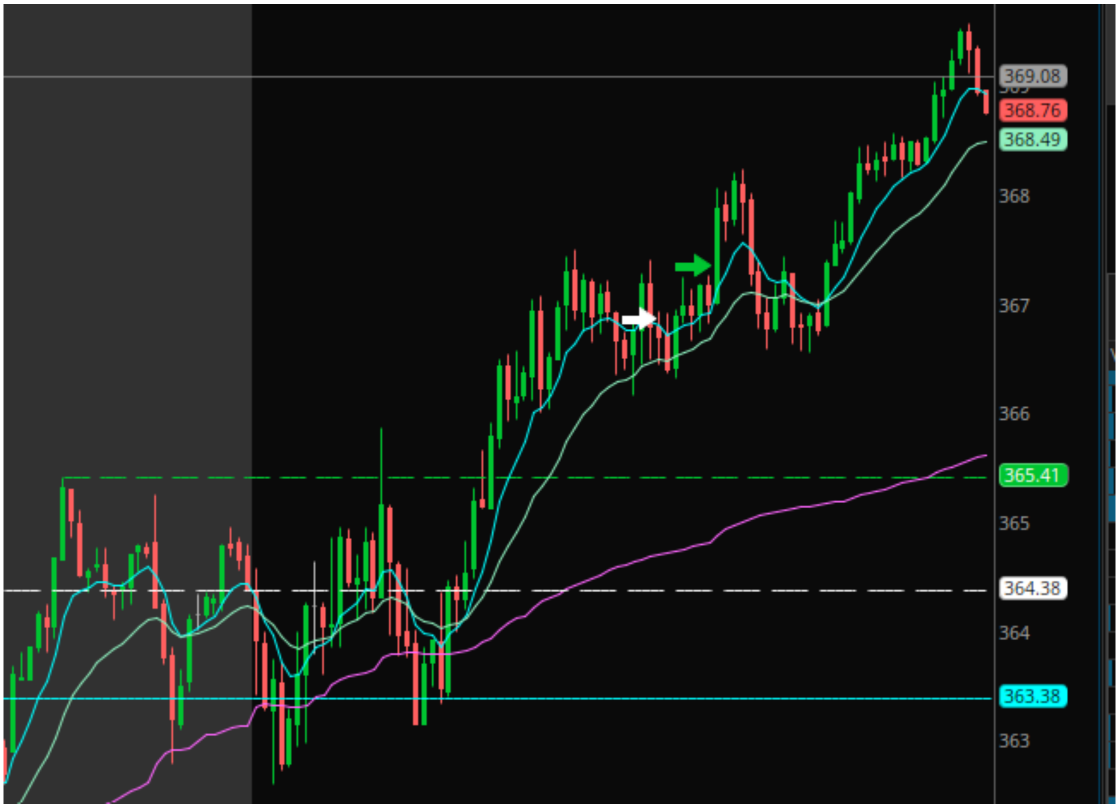
-Just wow haahhaha. I wanted to go short here and bought a call instead on accident and I got out breakeven by the skin of my teeth and then right after this trade I proceeded to take the short like a fucking idiot. If something doesnt work on the first try why the fuck would I take it again?

3rd Trade: Short Trend Reversal



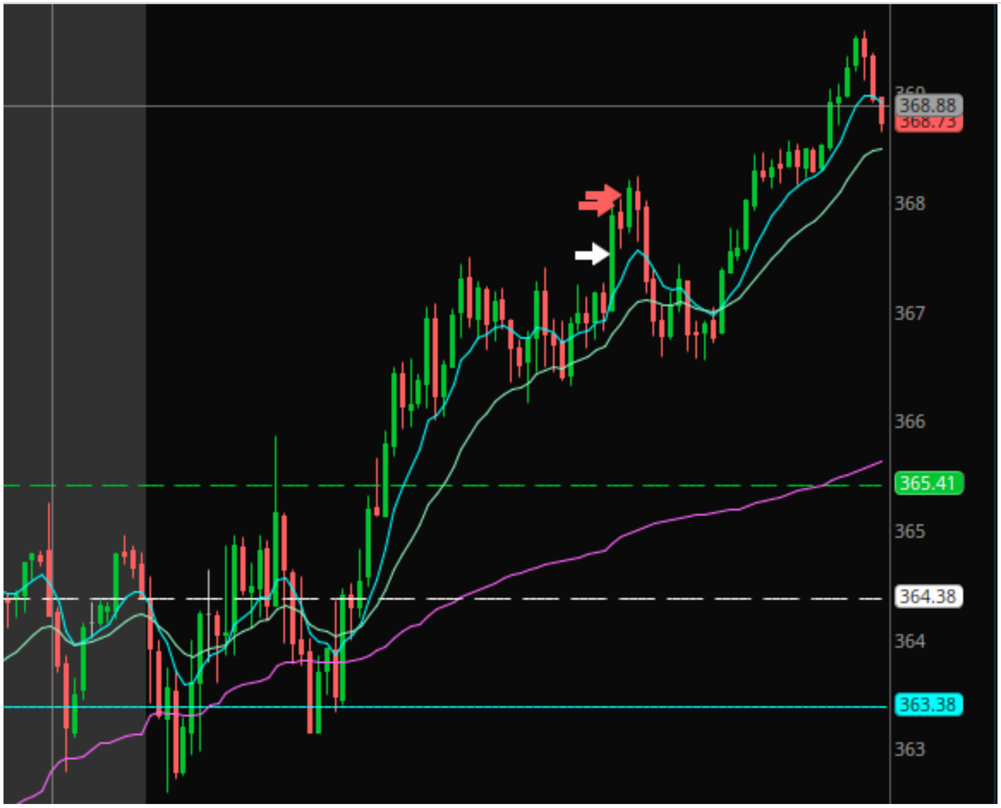
-Here we go this is the start of the downfall of my day. WHY THE FUCK WOULD I TAKE THIS TRADE?????We are in a clear frontside move right now. This is a massive breakout with strong continuation and making higher highs with higher lows. The EV is about as fucking negative as it can possibly get. No fucking clue why I did this and I am so disappointed that I really thought this was a trade that I should be taking. Just so awful its embarassing. Purely frontside shorting and no other way to manipulate this to make it be "good" in any way. There was a small uptrend that somewhat broke but again the ENTIRE PRICE ACTION MUST BE IN THE TRENDLINE OR IT IS INVALID. When will I fucking learn that?

4th Trade: Short Trend Reversal



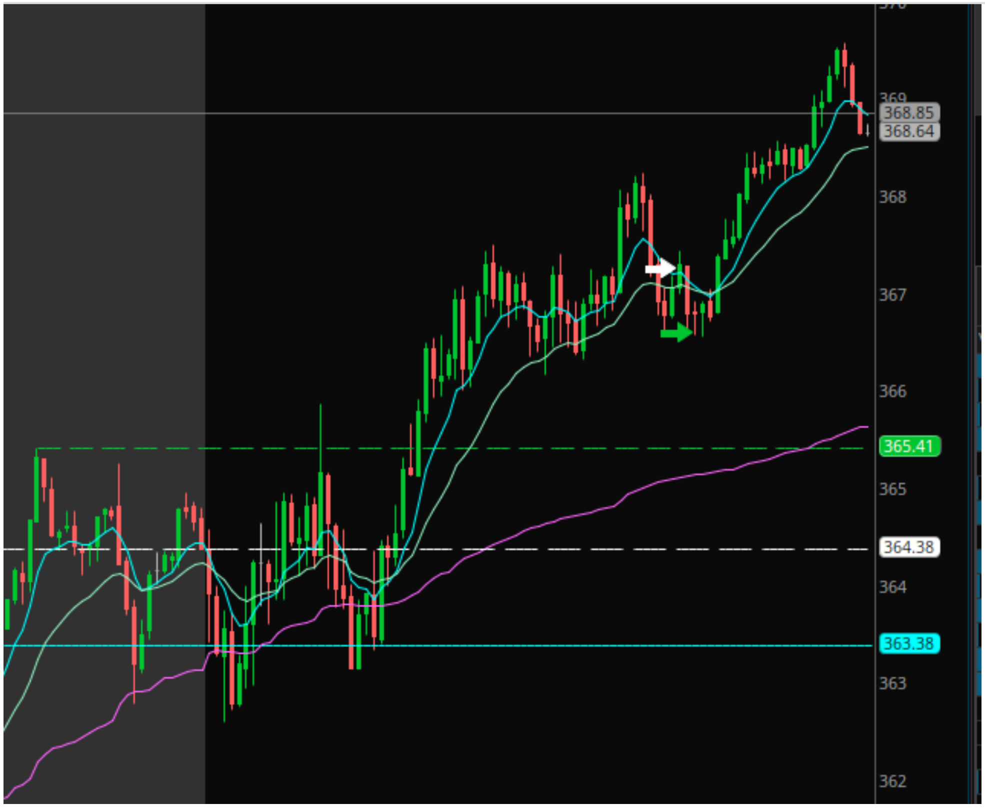
-Yep here we go again. Same trade, same thesis, same result. Frontside short, lost my ass, then here we go again.

5th Trade: Long Trend Continuation/FOMO



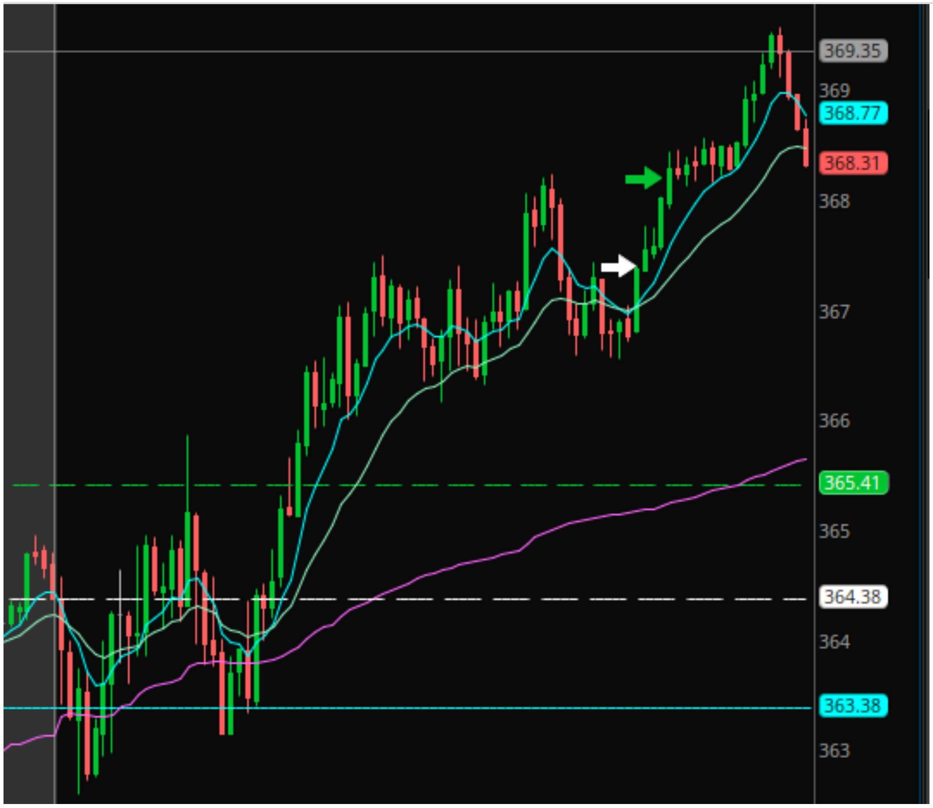
-Hahahahhahahahhahahhaahhaha yeah only fucking thing I did right today was this fucking trade where I go long for continuation once I lost on that last trade. I was down about 85$ after that last trade then made back 60 on this one. Again this was striaght fomo and anger that I was wrong. It is hilarious how I can go on this awesome green streak then just fucking ruin all of it in 3 days of being a fucking idiot. I love trading.

6th Trade: Short Trend Reversal



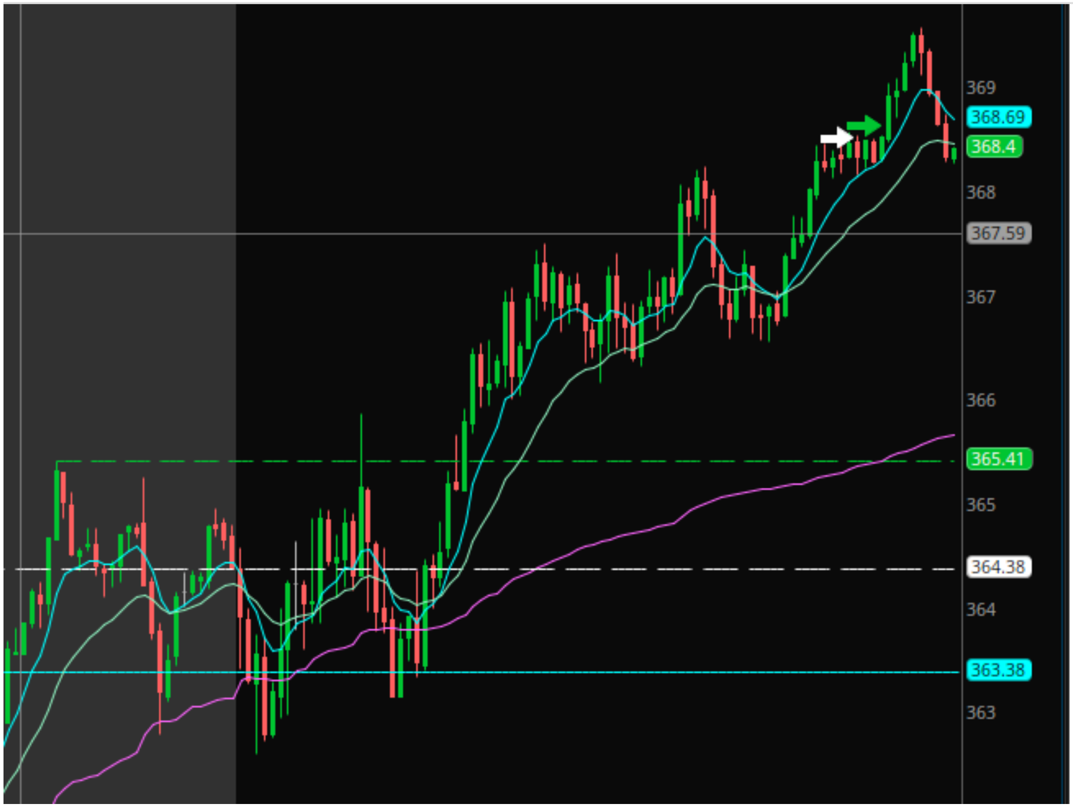
-Again here is another frontside short trade where I take a fake trend that doesnt include price action and then lose. Fun

7th Trade: Short Trend Reversal



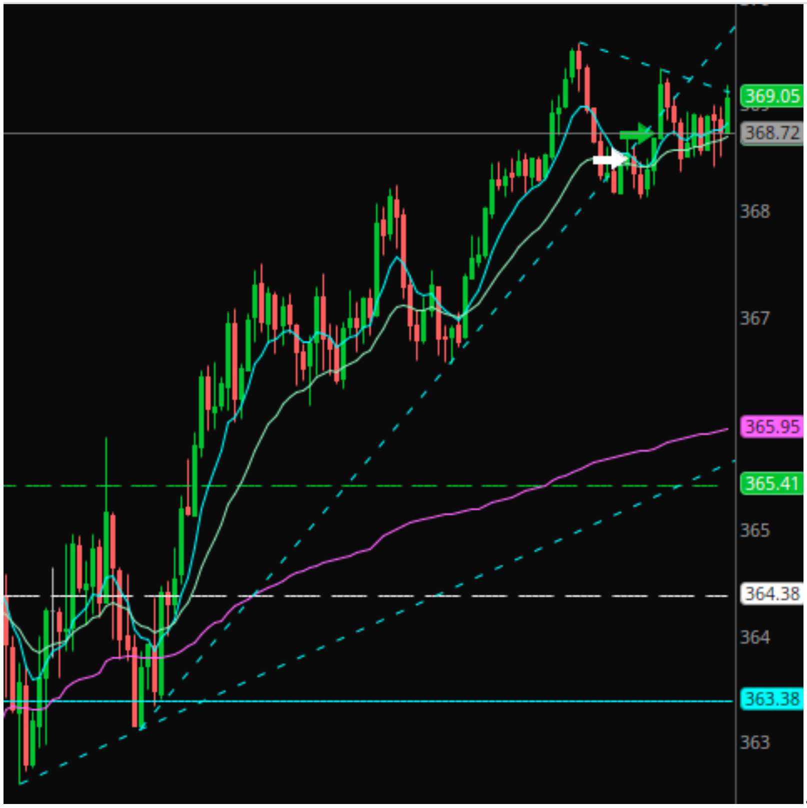
-Rinse repeat, check last analysis, same problem.

8th Trade: Short Frontside go fuck yourself



-Yep again same thing.

9th Trade: Short Trend Reversal



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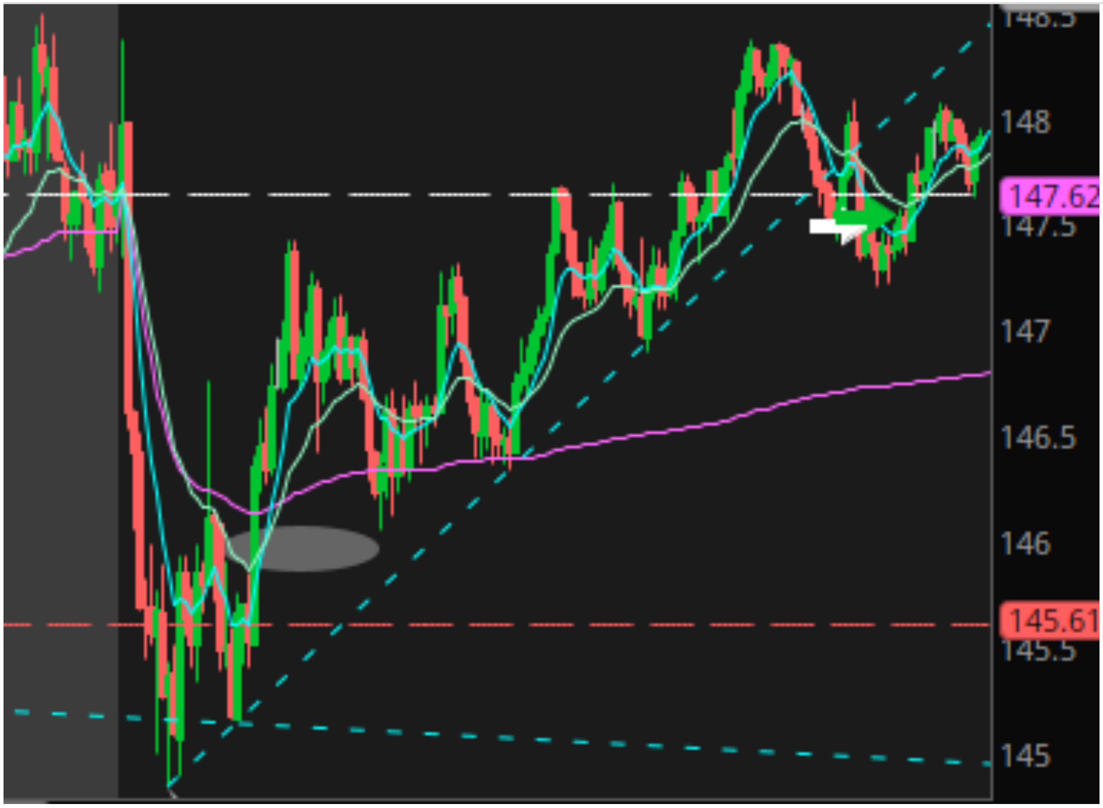
-Yuuuuup same thing as before

10th Trade: Short Trend Reversal

-And finally, same thing as before.

11th Trade: AAPL$308.91-7.35% Trend Reversal Short



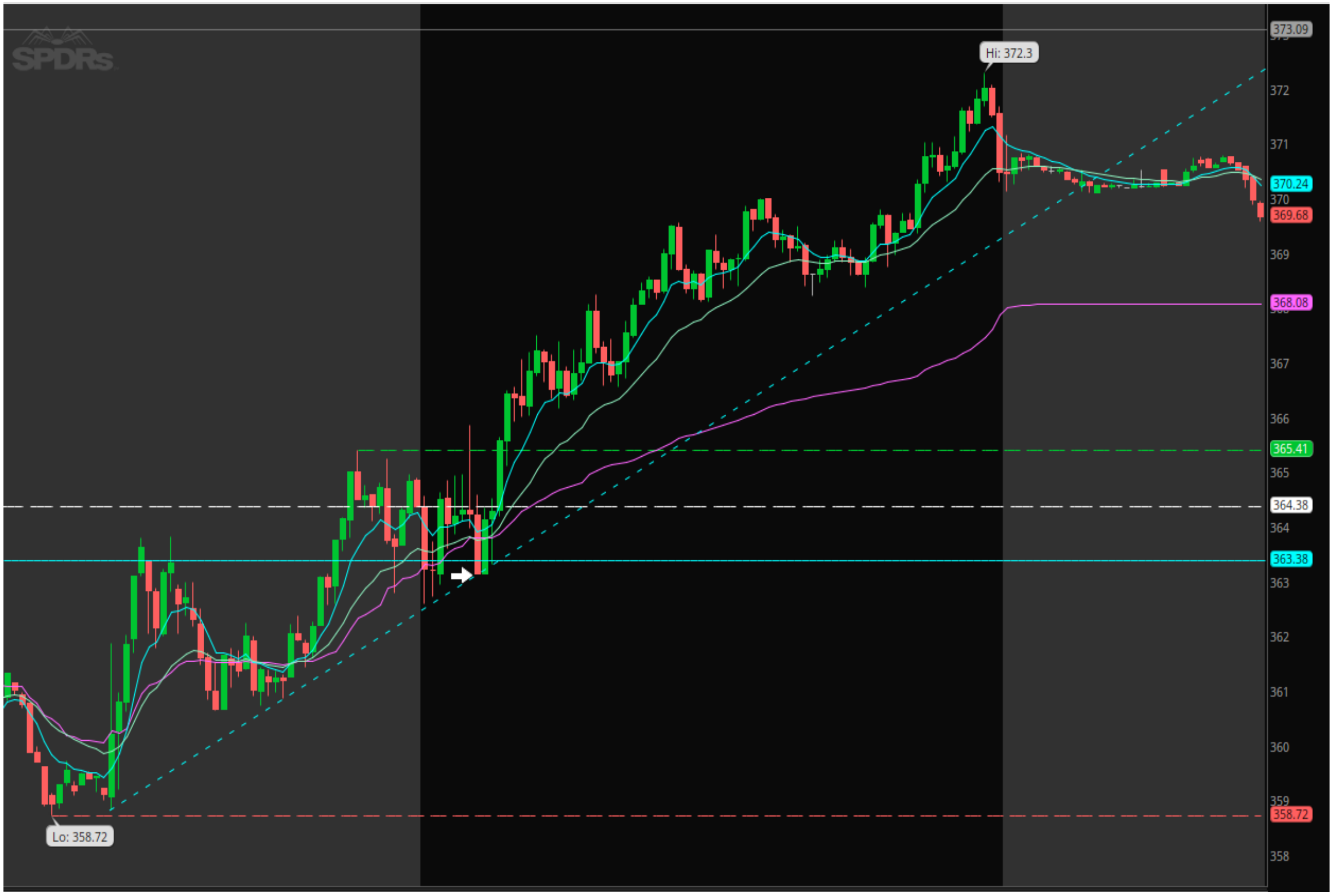
-This is the first trade of the day that my setup actually showed itself and I really cant be mad about these trades except I was a little early on the entry. This broke the trend and was on a gap down on the day so I really did think this would break to the downside but I just lost and there was really nothing I could do about this. I was going to lose whether I liked it ot not. In the future I think that the only reason I should avoid this trade is only because the SPY was grinding green all day and if the SPY is grinding like that then most of everything else in the market will also do the same thing. Next time I need to avoid that.

12th Trade: APPL—— Trend Reversal Short

-Again really dont know how I avoid this cuz its really a great setup.

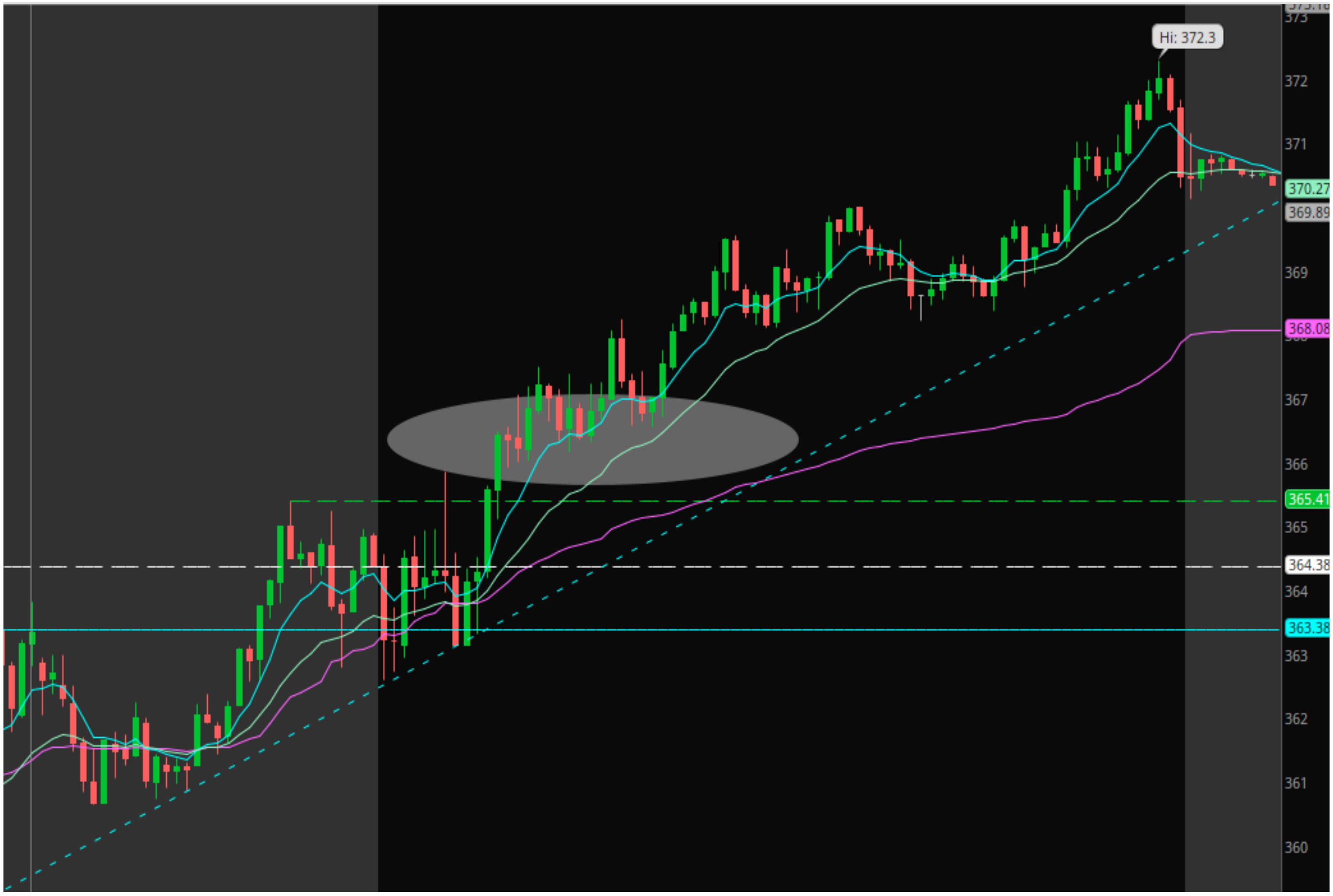
"Oh daddy please fuck me *bites lip"

Easy Money:



-This wouldve been the best trade of the day by far. I dont really know how I wouldve taken this unless it was with super small size and I added into the winner and held it all day. I think that maybe once this broke the opening price I probably couldve take the long there and held this with a partial size for the rest of the day but I really never do that so I dont know how I wouldve done it today. That is the whole point of learning though, if I can identify this now and find ways to take it then I will be that much closer to taking it the next time it shows itself.

How do I avoid days like this in the future?



-Once we broke this daily high and started moving higher with good volume I really shouldve just realized that it was going to be a grinding day and I should walk away. We were up 2% on the morning moves and kept going higher and that was the sign that we were not going to break down. The VIX was dropping rapidly as well which was another sign. The HYG was also up massively on the day as long as TLT which again is another sign that we were gonna get some serious green moves. Too bad I didnt just accept the fact that this was going to be a hard day but then again I really dont know how I realize this on a day like this when we just have to many baitey moves like this every single day to the long side then it just fails epicly.

FAQ

What were the main reasons for the trading losses on September 28th?

The author attributed the losses to poor decision-making, including taking multiple frontside short trades and sizing up too aggressively, which led to significant losses.

What is a frontside short trade?

A frontside short trade involves shorting a stock that is in a clear uptrend, which is generally considered a high-risk strategy with negative expected value.

How did the author feel about their trading performance?

The author expressed frustration and embarrassment over their trading decisions, acknowledging that they deviated from their established rules.

What was the outcome of the accidental call option trade?

The author accidentally purchased a call option instead of a short position but managed to exit the trade at breakeven.

What lesson did the author learn from this trading day?

The author learned the importance of sticking to their trading rules and recognizing when to walk away from trades that do not align with their strategy.