

Weekly Trade review 10/21/2023

What worked well this week?

Breakdown short trades on ES and NQ during periods of high volatility.

ES shorts 4420—4385 area

<https://x.com/algoflows/status/1713925184187515346?s=20>

<https://x.com/algoflows/status/1713958877555736845?s=20>

NQ shorts 15213s and scale addition at 14850s

<https://x.com/algoflows/status/1714476912381235295?s=20>

VIX call spreads that went 170% in profit.

<https://x.com/algoflows/status/1714403391542116861?s=20>

What didn't?

Could have had better entries on ES and NQ longs counter-trend.

<https://x.com/algoflows/status/1715386229808673181?s=20>

Some questions to consider when answering the above:

Was there a type of trade that did/didn't work well?

Yes, trading breakdowns at levels during high volatility worked well.

Was there a particular market that you did/didn't trade well?

N/A, as focus was solely on S&P 500 Emini, Nasdaq Futures and the VIX.

Was there a particular day/time that you did/didn't trade well?

Traded Sloppily on Tuesday, ended up taking some drawdown.

Did you enter trades too soon?

Yes on Tuesday

Did you enter trades too late?

No.

Did you take profit too soon?

Yes, particularly on Tuesday's strong downtrend from 4420. Had to de risk as size was larger than usual by a factor of 16.

Did you take profit too late?

On Friday, held onto a trade expecting further upside which didn't materialize 4258-82 closed 74s on ES.

Were your stops too tight?

Standard Sizing

Did you take poor/risk-reward trades?

No. All trades had a minimum of 3:1 R

Did you risk too much?

On Tuesday I did.

Rationale was top weekly level and low buy-side pressure.

Did you risk too little?

Was overly cautious on Thursday & Friday, missing out on potential gains.

Did you miss any trades?

At night but I was sleeping

Did you deviate from your plan? If so, why? What was the outcome?

On Tuesday I, had a larger size. Worked out but that is not the plan,

There is a theory that pressing size on high conviction trades increases the equity curve (exponential bet sizing) but that was not my plan as I entered the trades so I cannot retroactively claim it.

Key question:

Are your answers above familiar?

No, rare slip. First in the last four months.

For recurring problems:

What is the problem?

Overtrading

Why do I have this problem?

Taking maximum points from the market per day is my goal.

What is the solution?

Be right as much as possible, Be wrong quickly.

How can I action it?

Walking away from the screen or being right more often

For recurring positives:

How could you do more of what worked?

Increase focus on breakdown trades during high volatility, ensuring proper risk management.

Tasks:

Study the biggest move of the week across the market(s) you trade. Can you see anything that would have caused you to catch it?

The biggest move was on Tuesday. Clear signals were the lack of acceptance of the day's high and increased volume.

Powell's speech rejection was caught with QQQ puts a couple times.



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Side note: Drawdown increased the frequency of nicotine usage. Which isn't ideal.