Some links may not work, as they were probably replaced by new vids.
This is just a copy of what used to be on Discord.

Introduction Welcome to the Stocks Campus led by Professor Aayush!
Our professor received his education in the United States and has over a decade of stock market experience trading with prop firms in Chicago and on Wall Street.

Our program

We have designed this program so everyone can learn, regardless of their prior knowledge or experience. As you progress through the tutorials, you will learn about:

1. The requirements for options trading
2. How to choose and set up your broker
3. How to copy professor's plays to start making money
4. How to properly manage your risk
5. The basics of stock options, trading, and charting
6. Advanced trading strategies like the box and zone system and trading futures

We understand everyone has different goals and time constraints, so you can complete as few or as many of the tutorials as you'd like based on your level of knowledge and interest:

Irrelevant for TRW

Beginner - complete the Tutorial 7 Quiz to learn how to copy professor's plays and make money.
Intermediate - complete the Tutorial 8 Quiz to learn how to read and analyse charts so you can begin making your own trades.
Advanced - complete the Tutorial 9 Quiz to learn strategy and advanced analysis.
Expert - complete Tutorial 10 to learn about trading futures.
Additional channels will unlock as you complete the quizzes. You do not have to complete all of the tutorials; you can stop at any time when you reach your learning goal.

Expectations As a Student in the Stocks Campus, we have some expectations of you:

1. Come with a beginner's mind, ready to learn.
2. Take your studies seriously.
3. Absorb the information we provide; write down notes if you need to.
4. Take your time.
5. While you learn, utilise a Paper Trading account to try, fail, and try again.
6. Ask constructive, detailed, and relevant questions.
7. Add value to chat by posting high effort comments.

If you can do these simple things, we will guide you while you learn how to make money in the world of trading.

How to ask good questions It all starts with building a solid foundation: learning how to ask good questions. You must become an articulate person if you wish to succeed. The formula for asking a good question is explained by our Personal Finance Professor, Arno: https://www.youtube.com/watch?v=1qhIAZioIt8 As long as you ask a good question, even if you are wrong, we will always help you learn by teaching you the correct answer.

Good and bad examples of questions
WRONG: Thoughts on TSLA?
RIGHT: Here is the 15-minute chart for TSLA, I drew a support line at ~626 and resistance at ~673 so it looks like we are in the box and consolidating. I think it will go higher, so should I buy a call now or wait until it goes above 673?
WRONG: What should I invest in?
RIGHT: I have a large amount of cash savings that I want to invest in, and I am looking at adding to my stock portfolio. Would the energy sector or precious metals like gold and silver be a better investment if I plan on holding for a full year?
WRONG: Where are the signals?
RIGHT: I have completed the tutorials including the one on risk management. I do not see the professor's plays channel though. Can someone please take a look at my roles?
WRONG: When Lambo?
RIGHT: I heard that this group is wildly successful, so I decided to join. Is there an area that I can see your trading wins?

BROKER SETUP
-was replaced by new google doc
https://bit.ly/BrokerageSetup

Basic terminology

What is a stock?
When you buy a stock, you are purchasing a small piece of that company, also known as a share.

What is an option?
An option is a contract that you can trade to bet that the price of a stock will go up or down.

What is the stock market?
This is the marketplace where buyers and sellers meet to trade stocks, either virtually or in person.

What is volume?
Volume measures the number of stocks or contracts traded in a given time. Volume can aid our decision-making as a trader by giving insights into the strength or weakness behind price movements in particular stocks. Any time you see a term you don't understand, you can look it up here: https://www.investopedia.com/financial-term-dictionary-4769738

Indices and market correlations
An index (plural: indices) is a collection of stocks on the stock market. There are three major indices you need to pay attention to: SPY, QQQ and VIX. SPY is a general collection of the 500 largest U.S. stocks. Think of household names like Microsoft, Amazon, Walmart etc. QQQ is a general collection of 100 large U.S. stocks, but consists mainly of technology stocks. Think of big-tech names like Apple, Google, Facebook etc. SPY and QQQ are correlated, along with all the stocks that comprise them. This means they all tend to move in the same direction of one another. Hence, it is a good idea to monitor how SPY and QQQ move, as stocks tend to follow the same movements of SPY and QQQ. VIX is the volatility index for the US stock market. When VIX is high, fear in the market is high and stock prices tend to fall. When VIX is low, confidence returns in the market and stock prices tend to rise.
A sector is a group of stocks that are in a specific industry. You can find the different sectors on TradingView here:
https://www.tradingview.com/markets/stocks-usa/sectorandindustry-sector If you would like a high level overview of how the sectors are performing during trading hours, you can look at the Sector Heat Map here: https://finviz.com/map.ashx

Pattern day trader (PDT) rule A day trade is when someone buys and sells the same stock on the same day. A pattern day trader is someone who executes four or more day trades within five business days. If you get marked as a pattern day trader, your broker will lock your account, preventing you from making trades. **Cash accounts are not subject to the PDT rule, so if you get a PDT strike change your account from margin to cash immediately.** Our recommended brokers in 📈 | 4-broker-setup will not penalise you for being a pattern day trader with a cash account.

Unsettled cash
After you fund your account and you begin to trade, you may notice a difference between your account balance and your available trading balance. While your funds remain unsettled until the completion of the settlement period you can use the proceeds from a sale immediately to make another purchase in a cash account, as long as the proceeds do not result from a day trade. **Put simply, proceeds from a day trade can only be used on the following trading day. It takes 24 hours for funds to settle.** When you use unsettled sale proceeds to purchase another option, you agree in good faith to hold the new purchase until the funds from the original sale settle:
After every trade you place, the money used for that trade needs to settle before you use it for another trade After money is deposited in your account it needs to settle before you can use it for trading After currency conversion on your account balance, your money needs to settle before you can use it for trading

Good Faith Violations (GFV) If you purchase a stock or option using unsettled funds and then sell it before the funds are settled, you may get a good faith violation. Most brokers give you four GFV strikes before your account will be restricted to sell only for the next 90 days. To prevent this from happening, make sure you keep a tally of your unsettled cash on each trading day and act accordingly.

How to read the professor's plays **When he buys or sells a stock option, he shares it with the group in this format:**

@Stocks investor Bought $vxx may 6 $27 calls @ 1.06

When we buy an option, we call that opening a position. When we sell an option, we call that closing a position. We call these professor's plays. **You can find them in the # | options-plays channel after you complete the Tutorial 7 Quiz.** A professor's play has six components:

Action: Bought Stock ticker: $VXX Expiration date: May 6 Strike price: $27 Options type: Call Options price: 1.06

Now let's break the components down, one by one:

1. Action: **Either buy or sell.** Instead of *bought* you may see terms like *buying*, *in*, or *entered*, and instead of *sold* you may see *selling*, *out of*, or *exited*. Note: We do not exercise options. Save exercising for the gym!

2. Stock ticker: **A ticker is a one to five letter acronym that represents a company name.** The ticker is what you type into your trading platform when you want to buy an options contract. The $ placed before the ticker is just a convention, so you can ignore it. For example:

Microsoft is $MSFT Tesla is $TSLA Apple is $AAPL Google is $GOOGL

3. Expiration date: **This is the date that the option expires.** If the stock price does not reach the strike price before the expiration date, then the option expires worthless. We typically sell our options before the expiration date.

4. Strike price: **This is the price that we want the underlying stock to reach before the expiration date.**

5. Option type: **Either a call or a put.** You buy a call option when you think that the stock price will increase. You buy a put option when you think that the stock price will decrease.

6. Option price: An options contract includes 100 shares of a stock that you purchase at a deep discount. For example:

One $VXX call costs 1.06. Therefore, you will pay 1.06 x $100 = $106 to buy one contract.

How to make a trade using professor's plays

By this point, you should understand what makes up a stock option, and the components of a professor's play. If you want to follow the professor's plays, we encourage you to enter and exit with the professor. **In other words, buy and sell when he does. No, there is no auto-execute script. DON'T EVEN ASK** If you see Bid and Ask prices, choose Ask when buying to get your order filled immediately. **Also, always choose Buy to Open, and Sell to Close.** But how do you actually execute an options trade? How do you buy and sell? Luckily, we have a video breaking down exactly how to do this on each of our recommended brokers' mobile apps. Yes, you can do this on your phone! Watch here:
https://youtu.be/JUyr5xQyWCY

Order types

There are three main order types you need to familiarise yourself with:
market orders,
limit orders
stop orders.
A market order executes instantly at the market price. We recommend you to always enter a professor's play with a market order.

However, if the price has increased **20%** from the professor's entry price, we recommend you to **skip** the play as it has become too expensive.

For example: "Bought $smh jun 3 $220 puts @ 4.7" If the current option price is above 5.64 (4.70 x 1.20), then you should skip this play. You could buy it later if the price of the contract falls below 5.64. A limit order executed at a price of your choosing. For a buy, the limit price is the maximum price to be paid. For a sell, the limit price is the minimum price to be received. If the price of the contract moves too fast, your limit order may not be filled. This is why we recommend you use a market order. Occasionally, the professor's play will instruct you to use a limit order. In this case, use the option price as your limit price. A stop order executes a buy or sell at the market price once the stock reaches the stop price. These are generally used to stop losses or protect gains.

Price Alerts

After your complete the Tutorial 8 Quiz, you will also see posts in the #｜price-alerts channel. You can use these as a basic framework to make your own trades if you choose to do so. Here we discuss potential trading opportunities with entry and exit strategies. These trades can be taken both as a regular stock purchase, or can also be traded using option contracts.

For **short trades**, let's look at the following example: 'SNOW Crossing 142.64' 'Break and hold **below** 140 can see SNOW drop to 120 with support at 130 on the way. Stop 144.' **Can see SNOW drop to 120** - That is your final target. **Break and hold below 140** - This is your indicator to go short. Let the price go below the 140 target and wait for confirmations from 15min candle close below that price. If the price doesn't go above 140 immediately, you buy puts.

For **long trades**, let's look at the following example: 'CSIQ Crossing 32.54' 'Break and hold **above** 32.7 can take CSIQ move to 40 with resistances at 34.24, 36.2, and 38.4 on the way. Stop 30 **Can take CSIQ to 40** - That is your final target.Resistances at 34.24, 36.2, and 38.4 - These are important price levels during the projected trade structure where you should pay attention. At these levels, I suggest **taking partial profits and moving the stop higher** to the previous important level. For example, if the price reaches 34.24, I will move the stop right below the entry. If price reaches a new level of resistance, above 36.2, I will move the stop right below 34.24. This will help you lock in profits in case of potential price reversals.

Is trading risky?

Yes! Trading options is inherently risky. In order to consistently make money in the stock market, you need to learn how to manage your risk. Even a trader who has generated substantial profits can give it all back in just one or two bad trades without a solid risk management plan. Lucky for you, we will teach you how to manage your risk!

How much should I risk per trade? The risk you take per trade depends on your account size. **We recommend having a maximum of 3 open positions at any one time.** Here are some examples of what your average position size and maximum portfolio risk should be based on your account size:

Account size: $2,000 Average position size: $200 (10%) Max risk: $600 (30%)
Account size: $5,000 Average position size: $450 (9%) Max risk: $1,350 (27%)
Account size: $10,000 Average position size: $800 (8%) Max risk: $2,400 (24%)
Account size: $15,000 Average position size: $1,050 (7%) Max risk: $3,150 (21%)
Account size: $20,000 Average position size: $1,200 (6%) Max risk: $3,600 (18%)
Account size: $25,000 Average position size: $1,250 (5%) Max risk: $3,750 (15%)
Account size: $30k Average position size: $1,200 (4%) Max risk: $3,600 (12%)

You may notice that your risk *decreases* as your account increases. This is by design. **NEVER EVER risk more than 30% of your account on all open positions combined.**

How does this look in practice? Consider a hypothetical trader who has just started trading with $2,000. Let's break down your optimal risk management plan:
Initial balance: $2,000 Per position risk: $200 Maximum account exposure: $600

This means you would SKIP any option play that costs more than $2.00, and you should not have more than $600 in open trades at any one time. For example:

1. @Stocks investor bought $tsla may 27 $575 put @ 10.45 = SKIP this play as it costs $1,045 (10.45 x $100), which is well over your per position risk and maximum account exposure.

2. @Stocks investor bought $swn jun 3 $7 calls @0.45 = TAKE this play as it costs $0.45, which is under your per position risk. You may take up to 4 contracts, which will result in a total risk of $180 (4 x 0.45 x $100).
By keeping your per position risk and maximum exposure relatively low, it allows you to stay in the game.

How to recognize a risky play Professor typically chooses plays that have a high probability of success. Sometimes he may find a play that has a higher risk, but could provide a higher reward. Any play that the professor deems to be riskier than usual will be tagged with 'risky play' at the end of the callout, so watch out for these!
For example:
@Stocks investor bought $amzn may 27 $1900 puts at 8.15. risky play
We do not recommend taking risky plays for small accounts.

A personal note for small accounts... We classify any account with a balance under $5000 as a small account. With a small account, forget about hitting the home run winner.   Your goal is to survive.   If that means there are certain plays you can't take, then so be it.   Patience and discipline are what separate an amateur trader from a professional. And remember that greed will ALWAYS be your downfall. Stacking small, consistent wins is what will grow your account over time.   You should have a solid grasp of what we expect from you in terms of risk management for your account.

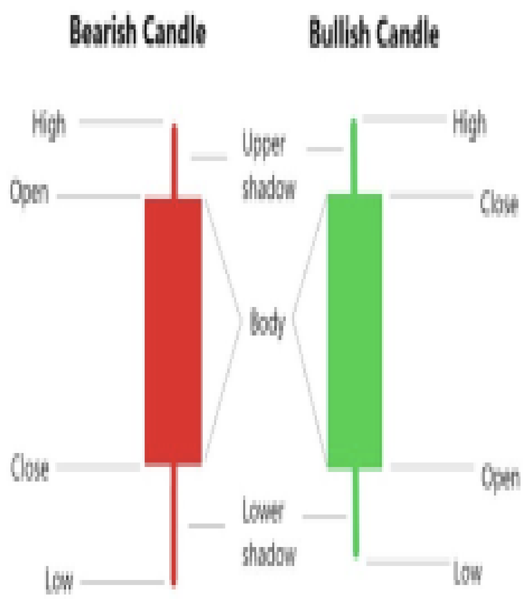
Why is risk management important? Risk management is important because it is much harder to recover from a big loss than it is to make a big gain. A big loss requires exponentially higher gain to simply get back to breakeven, as shown in the table below. For example, losing 50% of your portfolio requires you to **double** your new account just to breakeven.

Loss %	Gain % to recover to breakeven
1 %	1 %
2 %	2 %
5 %	5 %
10 %	11 %
15 %	18 %
20 %	25 %
25 %	33 %
30 %	43 %
40 %	67 %
50 %	100 %
60 %	150 %
70 %	233 %
80 %	400 %
90 %	900 %

After completing this tutorials' Quiz, you should understand the concept of risk management. Then and only then will you be ready to begin trading with the professor's options plays.

What is a chart?
Charts are a visual representation of a stock's price over time; past and present. As people buy and sell a stock causing the price to move, those transactions are recorded and the chart gets updated. Charts are the main tool we use as traders to analyse these price movements. The platform we recommend when learning how to read and analyse charts is called TradingView. TradingView can be downloaded as a mobile app, desktop app, or it can be used via a web browser. TradingView does have a limited free version, however, we recommend the Pro version so you can have more indicators, charts, alerts, and watchlists, along with multi-monitor support. Use this link to sign up for a free 30-day trial of TradingView Pro: https://bit.ly/HU2TradingViewPro

Candlesticks **Each candlestick shows a stock's open, close, high, and low prices within a specific time frame.**

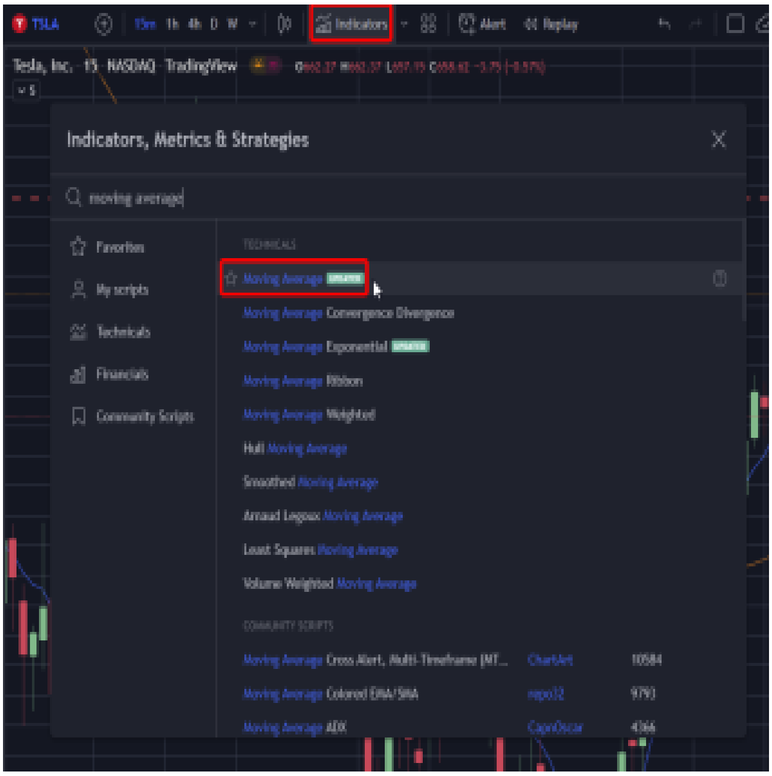


Timeframes Candlesticks themselves don't mean much without the context of a timeframe. **The selected timeframe decides the duration of a single candlestick on the chart.** A 1-hour chart timeframe will show a chart in which each candlestick shows the price movement within that hour. For a 5-minute chart, a candlestick represents 5 minutes of the same information. You can add specific Timeframes to your TradingView favourites by clicking the star next to each timeframe you wish to add quick access to. Professor uses the following timeframes in his analysis:

1-hour (1h) to trade in general 4-hour (4h) for a better view of price direction Daily (D) and Weekly (W) for a bigger picture trend analysis

Adding an indicator for moving averages

We use the Moving Average (MA) indicator which displays the average movement of the last X number of candles. As an example, the 9MA would represent the average price of the last 9 candlesticks. You can add the Moving Average indicator by pressing the Indicator button and typing in "Moving Average" in the search box. If you want to set an indicator as a favourite, you can do that as well by clicking the star next to the indicator name. We use the 9MA as a short-term trend filter and the 50MA as a medium-term trend filter.

- 

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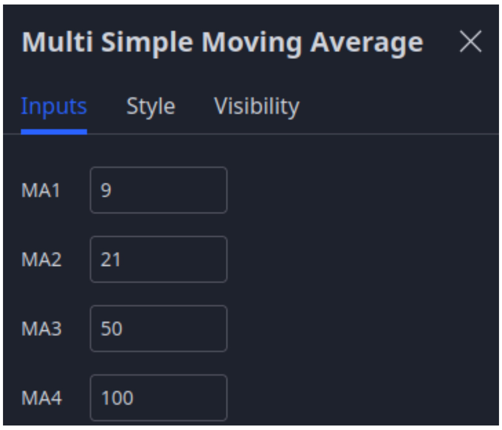

Marking price levels
To visualise price movement, you will need to practise marking important price levels like supports and resistances on a chart. TradingView provides a tool called the Horizontal Line which makes it easy to mark price levels. Look for areas where the candlesticks touch a price level more than once on your timeframe; if you see this, you can use the Rectangle tool to draw a box. **Drawing boxes will help you visualise whether the price is consolidating (within the box) or trending (breaking outside of the box).**

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Setting price alerts You can set an alert for when a stock reaches or crosses a certain price level in TradingView. To set an alert, hover over a price level on the chart and press the + button next to the price.

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Customization TradingView is a powerful tool. It lets you customise your chart in many different ways, including changing the colors of the candlesticks, changing the background color of the chart, and changing the theme from light to dark. You can access the Settings by clicking on the Gear icon.

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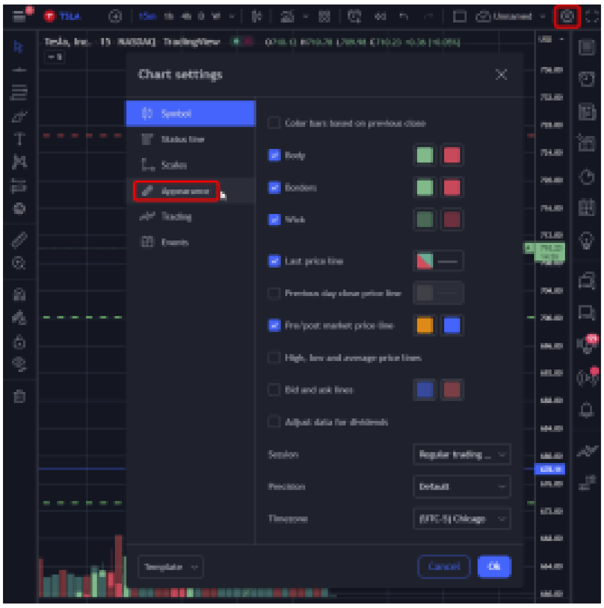
- 

Basics of the box strategy

Support, or a support level, refers to the price level that the stock does not fall below for a period of time. Resistance, or a resistance level, refers to the price level that the stock will not go above for a period of time. Think of the support level as the price floor, and the resistance level as the price ceiling. Consolidation is a stock's price movement within a given support and resistance range for a period of time. Consolidation is energy; the more time the price spends between a support and resistance level, the more of an explosive move will happen when it breaks out. if the stock price does move above the resistance line (top of the box), or it moves below the support line (bottom of the box), then we call that a box breakout. Box breakouts indicate the potential for the price to start trending in the breakout direction. For example, a breakout to the upside could indicate the price will start trending higher. A breakout to the downside could indicate that the price will start trending lower. Breakouts that occur with higher volume than normal show greater conviction which means the price is more likely to trend in that direction.

Zone to zone trading

In this section, Aayush will guide you through every part of his trading systems, creating your own system, watch list creation, and how the overall market environment affects your trading. The videos are short, but contain a wealth of information. Take notes, pause, rewind, learn. "The zone to zone trading system is a complete formula for trading in itself. Additionally, the understanding of price zones is essential for the box system that I am about to describe. Hence, it is crucial that you watch the following video and familiarise yourselves with price zones before we continue." –Aayush https://vimeo.com/680812517

Trend structure

When studying charts, you will see that the price action moves in two phases. Price is either trending or consolidating. **The price makes higher highs and higher lows when trending upwards, or it makes lower highs and lower lows when trending downward.** Pay attention to the zones Aayush describes and how they affect price.
https://vimeo.com/680810156

Types of boxes

This lesson will discuss the different types of boxes you will see, as well as using the 9 Moving Average (9MA), and 50 Moving Average (50MA) indicators. There are three main types of boxes we use:

1. Base Box 2. 50MA Box 3. 9MA Box
What do each of the types of boxes signify? What are their normal patterns, behaviour, and reliability? https://vimeo.com/680816648

System objectives

You now have an understanding of how price moves, how boxes form and break, and trend structure. Now you need to have a system in order to benefit from this information on price movement. But how do you create a system? First, you need to define your system objectives. Answer the following 6 questions for YOUR system.

1. What kind of system do you want? Trend following vs mean-reverting
2. Conditions to look for before entering the market?
3. What timeframe do you want to trade?
4. What is your exit plan?
5. What is the expectancy of your system?
6. How much capital are you going to risk?

If you are strictly following the Professor, what would he answer for these questions? Keep in mind that your risk will be different if you have a small account, and compounding consistent wins is how you grow quickly. You may have to skip trades that the professor takes, or exit early to secure profit. https://vimeo.com/680813343

Trading the different boxes

This lesson is about how to trade the various box types, and things to look out for so we don't lose money. Each box behaves differently, so it is important to know them well if we want to maximise our profits. Test your knowledge

1. What are the 3 box types? How do they behave?
2. Keywords or terms you should know: breakouts, naked options, consolidation, at-the-money or out-the-money, expiration, Long calls/puts Extra credit: What's a bull put spread?

https://vimeo.com/680816449

Overall market environment

This lesson goes into detail about the major US Indices (S&P 500 and Nasdaq 100) and how they influence the overall market environment. It is absolutely crucial to understand what the overall market environment is doing. The major indices direction will influence the behaviour of individual stocks you may be trading. With this knowledge, you are better equipped to profit from breakouts, and will know when you need to exit or stay out of the market. Observe the charts for SPY and QQQ:

1. Are they similar to each other?
2. Look for individual stocks that follow their moves
3. What about stocks that behave differently?
4. Lookup Exchange Traded Funds (ETFs) and Stock Sectors

https://vimeo.com/680813081

Watchlist creation

The final video for the Box System discusses creating a watchlist of stocks. This should be part of your routine every weekend (or maybe even every night) to look for setups to capitalise on. If you put in a little work before the market opens when it comes time to trade we simply follow our system and execute. We are never scrambling; we are prepared. As the professor says, 80% of the work is done on the weekends. *For a list of sectors to look for on TradingView (add QQQ, SPY, sector list)* Assignment

1. Look through the various market sectors and look for ones that may have a good setup 2. Find individual stocks within that sector that look the best 3. Compare your watchlist to the professor's weekly watchlist
When you have completed the assignment, share what you have learned in chat.
https://vimeo.com/680816808

Conclusion **The most important piece of information we look for is price movement.** Price is either trending (moving) or consolidating (chopping within a range). With the box system, we look to capitalise on the transition from consolidation, into a trend that we can profit from. That's why we are called "trend traders". We follow the momentum of price and get out when it is no longer moving in favour of our trade. There are various types of boxes which you learned about in the video lessons. Familiarise yourself with the different ways a box can breakout, and the significance of the individual box types. The entire system is here for you to take, along with a mentor to guide you. It's up to you put in the work.

FUTURES

What is the difference between options and futures? While option contracts require a premium; a futures contract requires no upfront cost, aside from commissions. The underlying position in a futures contract is generally much larger than it is in options. Inherently, futures are even riskier than options. While in options, the most you can lose is the price paid for the contract, in futures you could lose more money than you invested. **Note: The minimum recommended amount to start trading futures is $20,000.**

Terminology What is a contract unit? It tells you what one contract of a specific futures entry. And, that you are liable for. Never hold contracts till expiration. What is a price quotation? How the notion value is calculated. What is minimum price fluctuation? Or you can call it a tick. Tick is the minimum difference between the bid and ask; in a quarter (¼). This varies for every single contract.

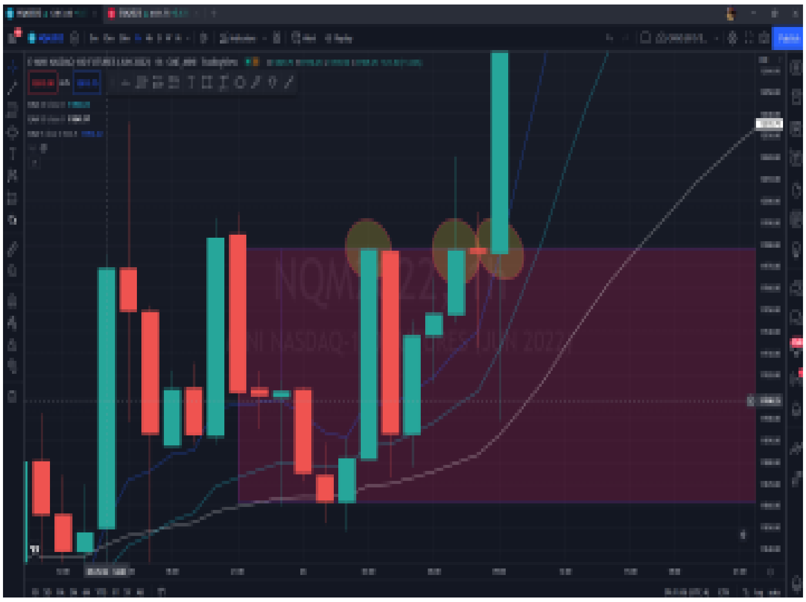
The most commonly traded indices in the futures market NQ/MNQ (E-mini and Micro Nasdaq-100) and ES/MES (E-mini and Micro S&P 500) are the most commonly traded indices in futures.
About E-mini Nasdaq-100 and Micro Nasdaq-100:

E-mini Nasdaq-100 futures (NQ) offer liquid benchmark contracts to manage exposure to the 100 leading non-financial U.S. large-cap companies that make up the Nasdaq-100. The E-mini Nasdaq-100 futures contract is $20 x the Nasdaq-100 index and has a minimum tick of 0.25 index points. Micro E-mini Nasdaq-100 futures (MNQ) offer smaller-sized versions of our liquid benchmark E-mini contracts. The Micro E-mini Nasdaq-100 futures contract is $2 x the Nasdaq-100 Index and has a minimum tick of 0.25 index points. About E-mini S&P 500 and Micro S&P 500: An electronically traded futures contract one fifth the size of standard S&P futures, E-mini S&P 500 futures and options are based on the underlying Standard & Poor's 500 stock index. Made up of 500 individual stocks representing the market capitalizations of large companies, the S&P 500 Index is a leading indicator of large-cap U.S. equities. The E-mini S&P 500 futures contract is $12.50 x the S&P 500 Index and has a minimum tick of 0.25 index points. Micro E-mini S&P 500 futures (MES) offer smaller-sized versions of our liquid benchmark E-mini contracts. The Micro E-mini S&P 500 futures contract is $5 x the S&P 500 Index and has a minimum tick of 0.25 index points.

Futures time frames When you are analysing futures, you must first recognize the current direction of the market. This gives you a consensus of where the market makers want the price direction to flow. **Always select the larger time frame (LTF) which would be Monthly (M), Weekly (W), Day (D), 4-hour (4hr).** These are the best time frames for understating overall market direction when trading futures.

Creating an intraday trading strategy

Now you need to use a smaller time frame to create your intraday trading strategy. **After creating your box, you will notice that when price retests the boundaries of a box at least 3 times then a breakout usually follows.** We call this the 3+ retest rule. Notice the long green candles on the 1hr TF that tested the top of the box. On the 3rd candle price broke out of the box. Price needs to have rejected the boundary of the box in order for the 3rd retest to be valid.



Deciding the trade direction When creating your charts if you are intraday trading you need to use the 9EMA, 20EMA, 50EMA, and 200EMA. Why is that? The EMA (Exponential Moving Average) is a more accurate indicator of real time price movement as its showing you the average moving price during price movement. Also it is a natural magnet for price as price will always move back to the moving averages. This is the most important step of your trading strategy. You need to know what to look for in confirming what direction you should take your trade. Below are two of the most common scenarios when trading the box strategy using the 3+ retest rule.

When price trades within the box Notice that when price finishes within the box on the 2nd retest the price flows back to the EMA's like a magnet and acts as temporary support. When you see this and price bounces back for a 3rd retest this is your confirmation for price to continue higher.

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When price trades outside of the box Notice that when price finishes outside of the box on the 2nd retest the price flows back to the EMA's like a magnet and acts as temporary resistance. When you see this and price bounces back for a 3rd retest this is your confirmation for price to continue lower.

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