

Jeff Quinto's Trading Plan

Trading:

the contracts I intend to trade: *e-mini S&Ps (ES) on the simulator*

the hours I will trade: *10:05AM to 12:30AM EST and 2:15PM-3:30PM EST*

the set-ups I will take:

1. *Retracements in the direction of the energy as they approach the 21-period EMA with outer Keltner bands 1.5 times the 21-period Average True Range on a 377-tick candlestick chart: I will enter trades using limits and exit trades using market orders.*
2. *Flags in the direction of the energy at the bottom of the deepest retracements of a flag on a 377-tick candlestick chart: I will enter trades using limits and exit trades using market orders.*
3. *Channels in the direction of the energy along the retracement trend line of the channel on a 377-tick*



Risk:

my loss limit in ticks per trade and in total dollar loss per day:

8 ticks per trade and 30 ticks per day

what I will do after x number of losses in a row:

3 losses in a row = take a meaningful break (turn off monitors, take a walk outside the trading room)

my strategy for increasing and decreasing your trading size:

I will trade two contracts on each trade whenever the P&L is greater than 40 ticks; I will reduce from 2 contracts if the P&L goes below 40 ticks; I will stop trading should a winning day over 30 ticks retreat 1/3 (i.e. if I am up 30 ticks, I will stop trading for the day, should my P&L decrease to 20 ticks)

Goals:

how many ticks am I trying to make today:

I am working to beat the market, each day; my initial P&L goal is being positive on the simulator

how many trades do I plan to make per day: *10-15 rational trades*

how long do I plan to hold winners and losers:

Hold winners until they stall; hold scratches and losers no longer than 5 minutes

Reporting

my plan for writing a brief narrative of the day's trading:

I will write a narrative of the day and what I learned and observed on the daily chart that I prepare for myself and send to Jeff as a .jpeg file; I will save all of these daily files for future reference

my plan to keep statistics of my trades (hold times, results, et cetera):

On the daily chart, saved as a .jpeg file, I will note my total trades, I will calculate my number of winners and losers, average hold times for winners and for losers, I will make a table of the number of ticks for all trades (i.e. 2 @ -1 ticks, 3@ 0 ticks, 4@ +2 ticks)

How I will mark my trades on the same charts I use to trade:

I will mark each trade on a 377-tick chart showing where I got into the trade, where I exited the trade, an indication of whether it was long or short, ticks made or lost, and time in each trade



Contingencies:

What number do you call to get out of trades should your system crash:

Call the Control Center at 1-312-555-2062 to get out of positions, cancel open orders and get information on the status of the market and my system

Who can you contact to troubleshoot or repair your computer?

Call Bill Smith 312-555-2025

Who do you call to get your Internet connection checked and fixed, if needed?

Call Charter Communications (888) 438-2427

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