Pilotfish's Market Prep and Trading Plan

A Work In Progress...Always

A trading plan can only be executed with clear mind

Therefore before **every** trading day starts I:

Eat - I want to have food giving me energy, and not trading on empty stomach

Exercise - Stretch/ aerobics to get blood flow - treat like performance sport

Coffee - optional / NEVER trade tired or groggy

Recite My Trading Rules - Treat like mantra drilled into my head

Research market - macro and individual stock symbols

And of course BBT premarket show!

My Trading Rules

5 trades per day max

205 max loss per day

100 risk per trade

Trade only setups with 2-3 strong confluences

On entry, must use wide stops at key

If at daily goal, 2-3R must downsize to .5R or less, stop trading on loss above goal

No trading extreme chop

Never add in on losing trade

One trade at time

Must walk away before reentering a losing trade

30% risk if trading open

Take break on noticingnexecution failure, ie: hotkey errors, notice sleepiness, etc.

TAKE MONDAYS SLOW!

Remember: Rules should be tailored to your <u>own</u> experience

My plan starts with:

A stock whose patterns are telling me a story I can read and understand

A clear fundamental or technical catalyst that can have an impact on price action

Watching in realtime the behavior of premarket price action on stocks of interest

Building watchlist and drilling down to a few of high interest

Being mindful of usual suspects: rvol, vol, level support/resist float,short int, spread etc.

If nothing is found I wait for something to present itself or possible trade the market

The beginning of a trade

Stalk the trade that interests me most

Watch price action intently, noting levels and buying/selling force/pressure

Check l2 for any liquidity signals

Form a short or long bias

Decide to enter, but wait for pullback to level, i am comfortable entering at

Time the entry before the break

Always attempting to flow with SPY

In the trade

Intently watching price action ensuring my thes is confirmed by the move

If i dont like price action, i could exit immediately after and reenter at a better time

Price should move in my direction initially or confidence in the move.enough to let it trade.against me

I dont do price targets, i let the trade unfold and use discretion on price action as new price action unfolds

Take partials on any break to secure profit

If continues strongly in my direction, may wait for 3rd break in my direction to take another partial abd also consider adding in before 2nd break

Move stop to b/e on 2nd break

Continously monitor price action and think from the opposite side.of trade to keep open unbiased mind

When price action becomes.choppy or shows.significant sign or trend end or reversal, exit position

Price Action is King! Patterns are its footsteps, I2 a passing shadow