



November 7, 2021

Trading commentary – moving into “coasting” gear

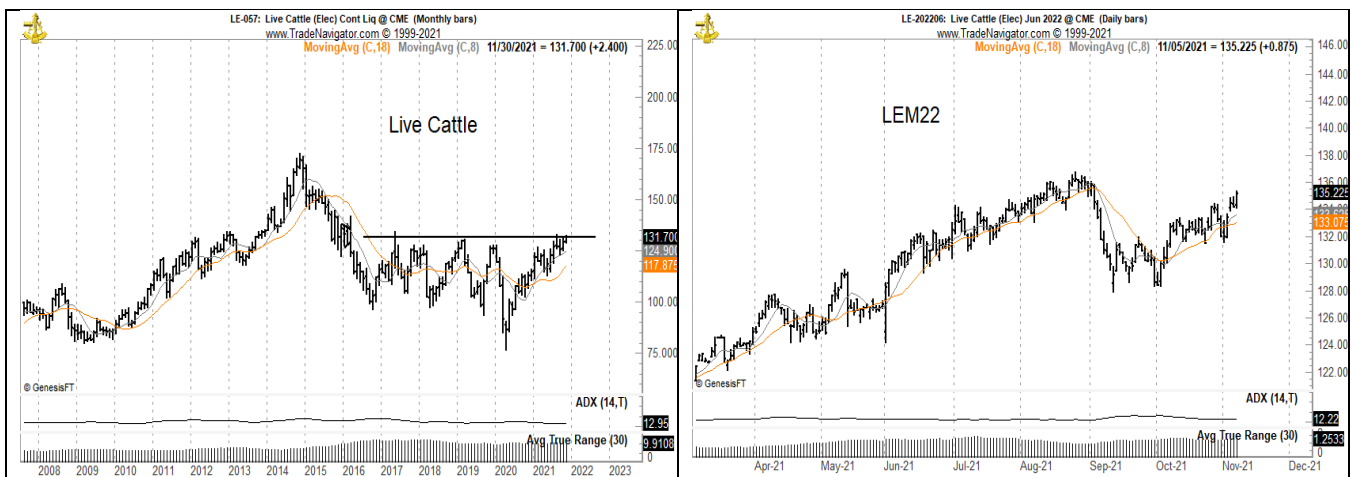
2021 has been a crazy year. It has also been a very profitable year led by treasuries, grains (Corn, Mpls Wheat), Bitcoin and Nat Gas.

I did a lot of trading this past week – exiting six trades and entering eight. Quite frankly, this is more trading activity than I want to be doing. I've made the decision to coast through the remainder of 2021. The period since Feb/Mar 2020 has been exhausting.

Of course, I will need to manage the trades in 12 markets I in which I am carrying positions. But I am narrowing my focus to four markets – pyramiding an existing Silver position, extending leverage in the Russell, entering longs in the Nikkei Dow, and a possible multi-year breakout in Live Cattle. I will discuss these trades in more detail at the beginning of this weekly update.

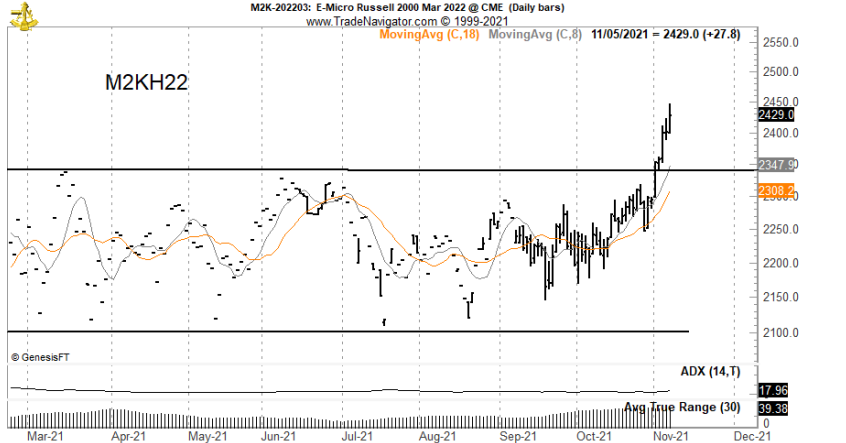
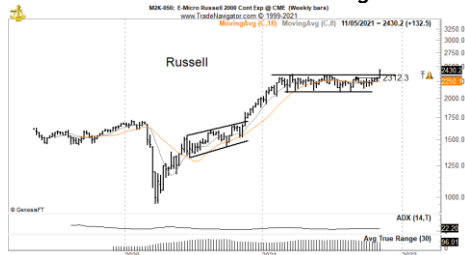
Live Cattle preview

Live Cattle is a market I trade no more often than once every few years. Livestock prices just do not chart very well. Even strong trends are generally quite choppy – making it difficult for my style of trading to remain in a trade. Yet, the long-term continuation chart of Live Cattle is poised for a major breakout. I want to be long. It is near-impossible to gain a precise entry in livestock markets, unlike other commodities and equities. Thus, I will need a very under-sized position, giving it a lot of wiggle room. There is no way to get cute when entering a livestock trade.

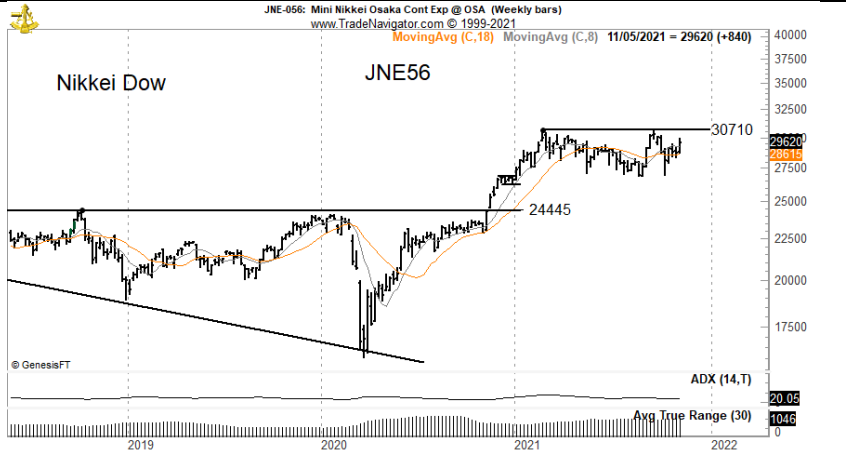


Positions as of November 5

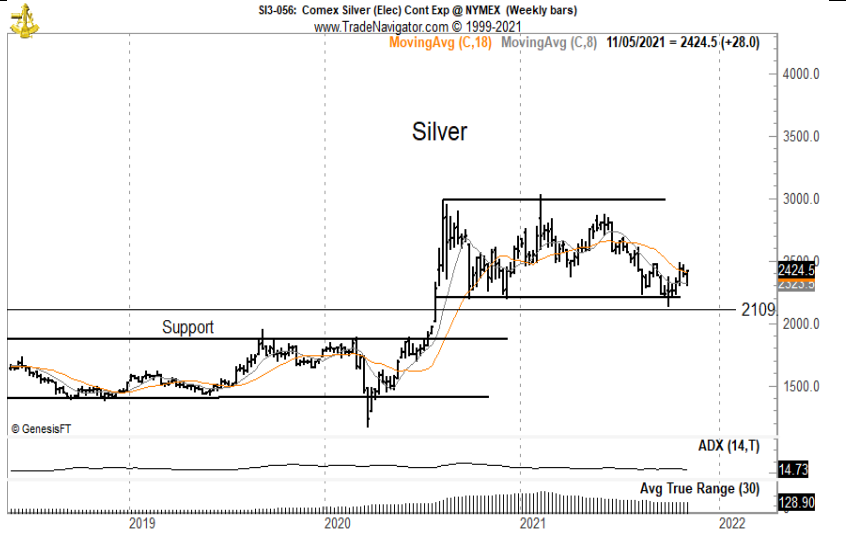
Russell futures. A long-awaited breakout of a massive rectangle finally occurred. Now we will find out if this breakout is for real. I positioned myself with a combination of the mini and micro contracts. I am long 100%.



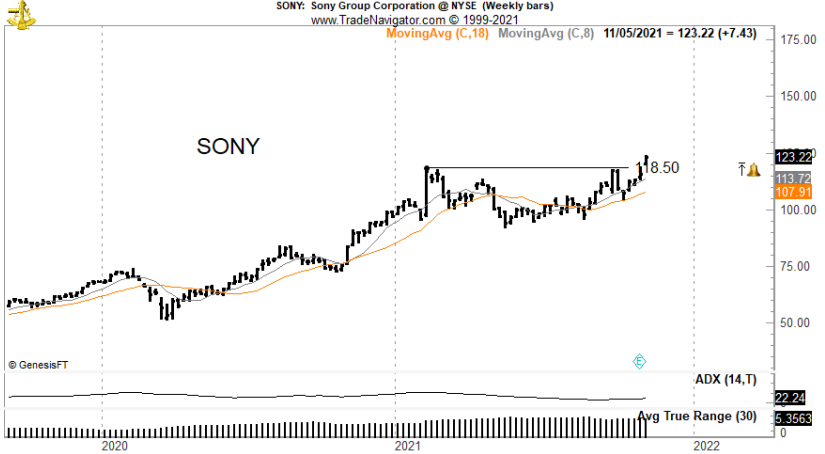
Nikkei Dow. I have been a long-term bull on Japan for longer than I can remember. I am monitoring the daily chart for a breakout. I will use the Osaka Dow futures contract. I am presently flat.



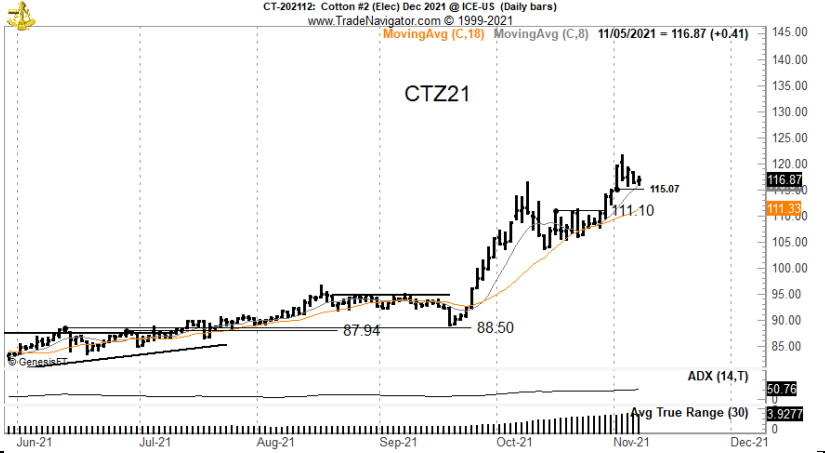
Silver. Silver was my most profitable trade in 2020. I had thought Silver would be one of my most profitable trades in 2021. I was wrong. I am thinking the same thing about 2022. I will be very alert for a correction next week that could put in a right shoulder low of an inverted H&S. I am long 50%.



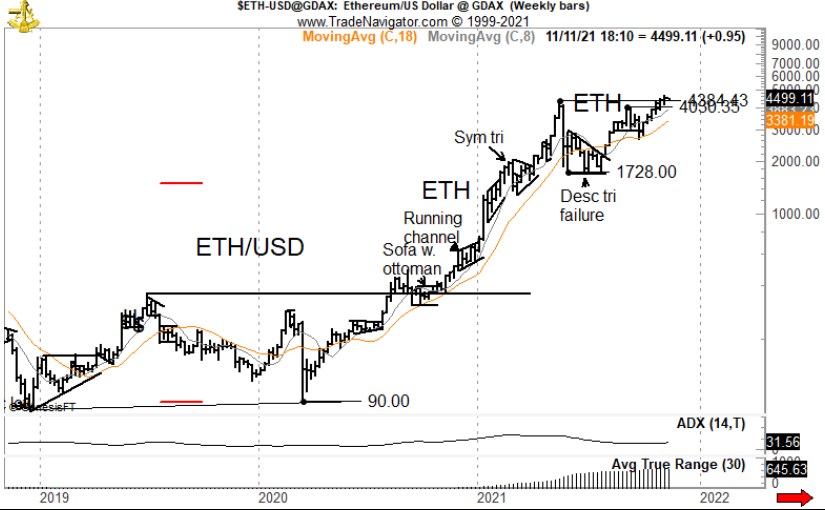
SONY. I bought the breakout on Monday.



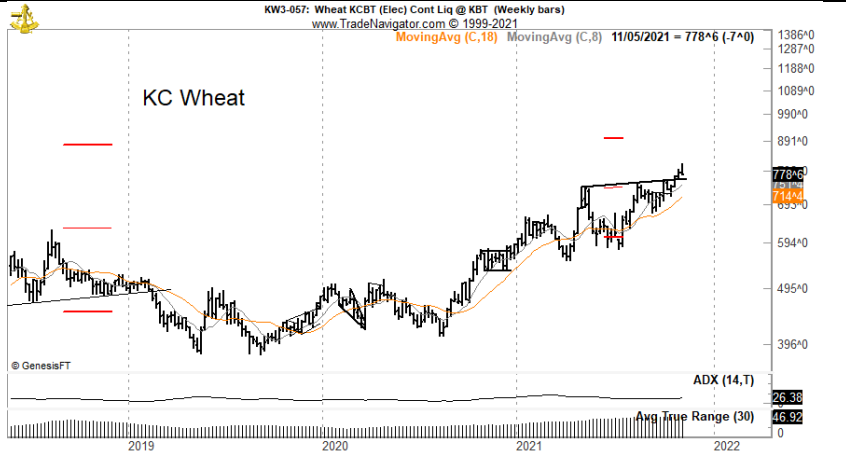
Dec Cotton. I am holding a profitable 50% position and will advance stops as appropriate.



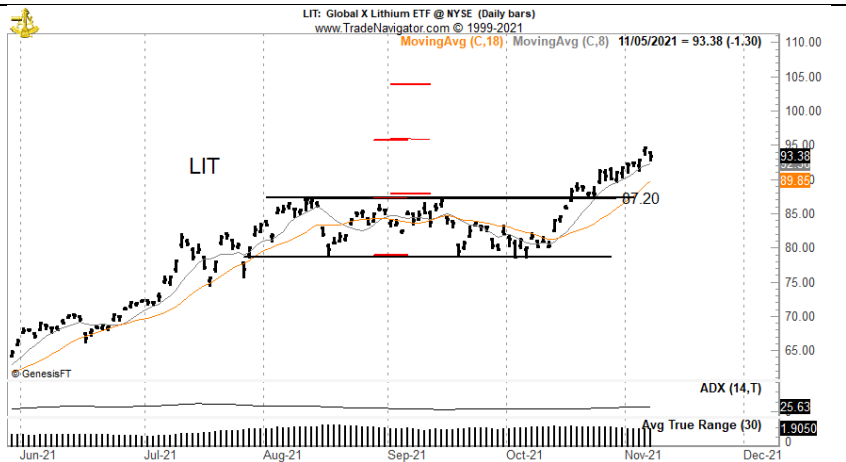
ETH. I moved to 100% long this past week. I will blow this trade out if it begins to stall.



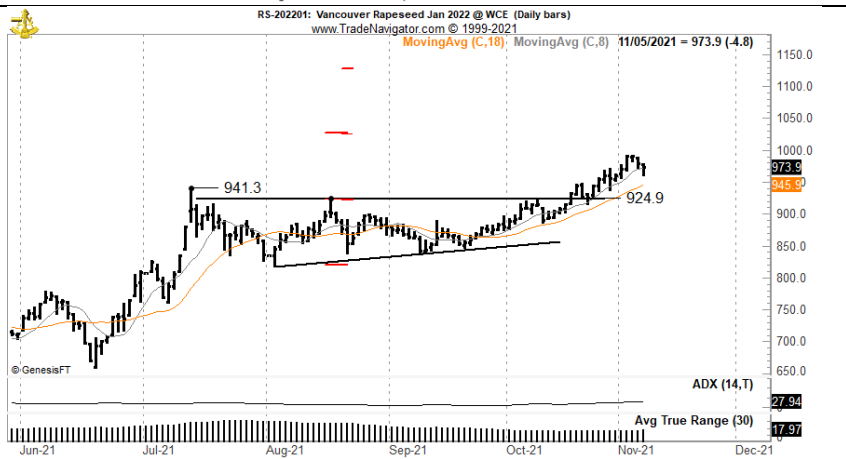
KC Wheat. I was stopped out of 50% of my position this past week with the 3-day trailing stop rule. I remain long 50%.



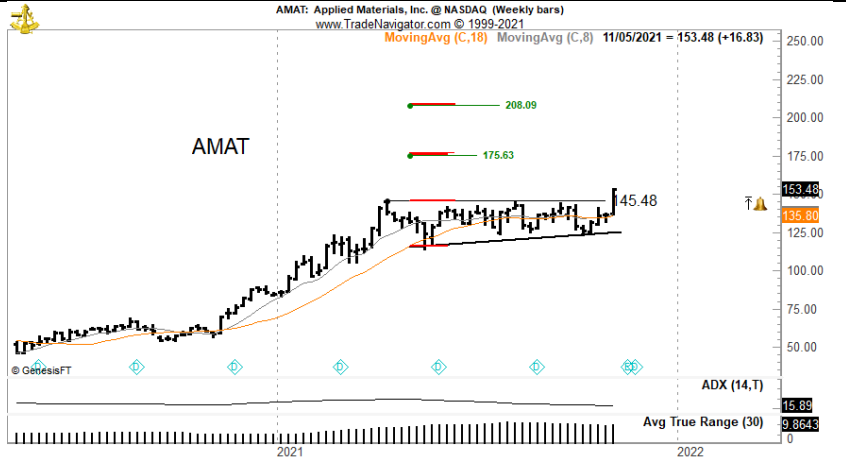
LIT. Long 100%



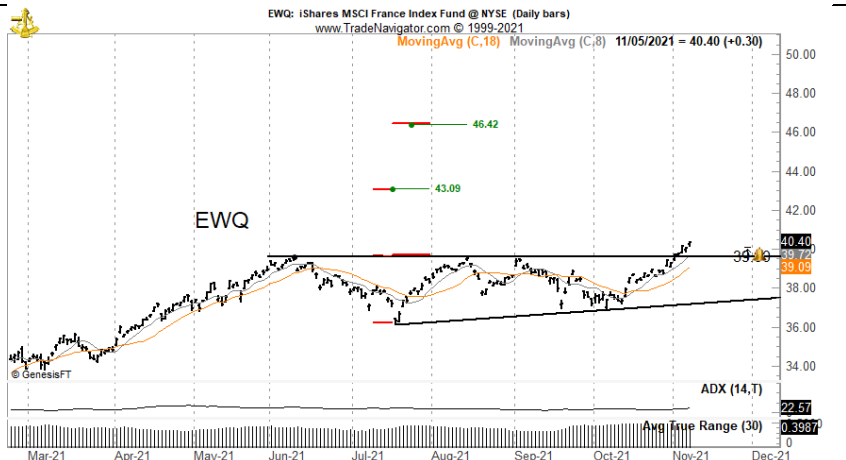
Canadian Rapeseed. Long 100%.



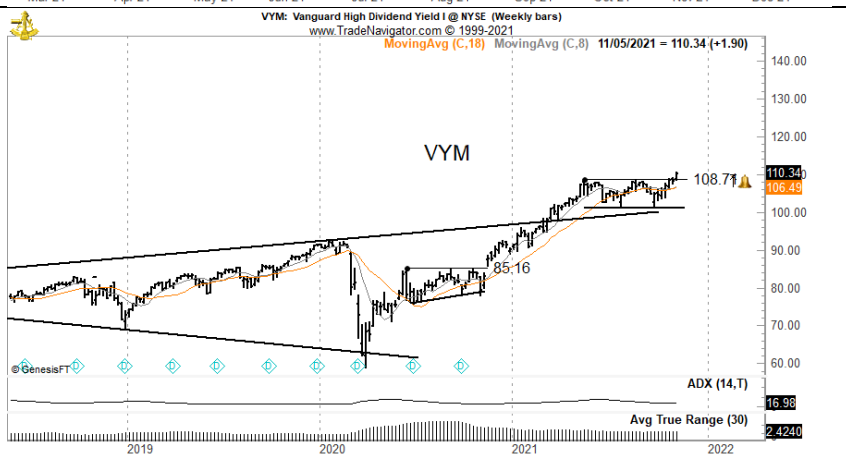
AMAT. Long 100% as of Thursday.



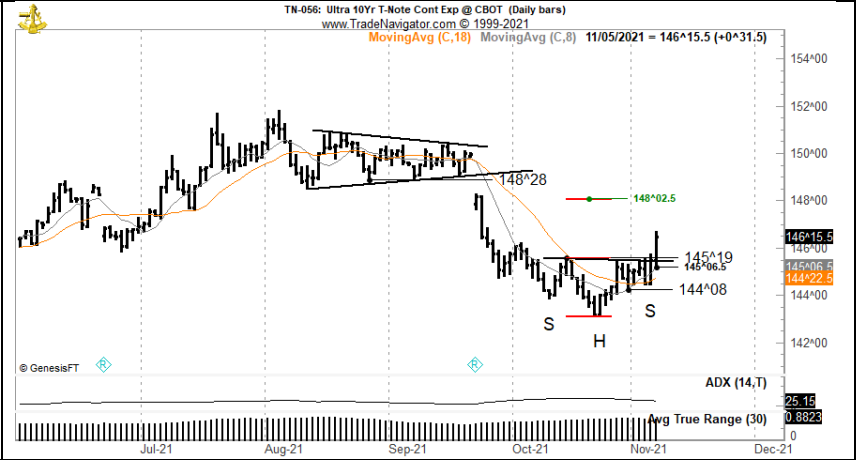
EWQ. I put on a 150% long position on Tuesday.




VYM. Long 100% as of Tuesday.




Ultra 10-Yr Treasury futures. Long a 50% as of Friday (wishing I had put on a 100% position). This trade is an example of my trading in the opposite direction from my longer-term bias.



Tracking sheet for the week of Oct 31 ending Nov 5

			Weekly position/symbol tracking - Prop ONLY		
W/O Oct 31					
Beginning Trades	Beginning Positions	Starting radar list for New Initial Positions	Symbols / orders added during week	Actions, End of week position	BP +/-
CNZ21	L 50%		China A50	S 50% M 15540, flat	-8
CTZ21	L 50%			Hold	
DBC	L 50%		ETF	S 50% W 21.13, flat	43
ETH	L 50%		Ethereum	Hold	
GEZ24	S 25%		Euro\$ futures	B 25% F 98.41, flat	15
KWH22	L 100%			S 50% Th 7.88, long 50%	12
LIT	L 100%			Hold	
NFLX	L 50%			S 50% F 659.54, flat	59
RSF21	L 100%			Hold	
SIH22	L 50%			Hold	
		AMAT		B 100% Th 147.62, long 100%	
		CME		B 50% Th 224.76, S 50% F 221.64, flat	-9
		DBA	U.S. ETF	Unable	
		ETH		B 50% W 4490.53, long 100%	
		EWQ	France ETF	B 150% Tu 39.83, long 150%	
		Nikkei Dow		Unable	
		M2KH22	Russell futures	B 100% W 2365.7, long 100%	
		SONY		B 100% M 120.21, long 100%	
		VYM		B 100% Tu 109.43, long 100%	
		ZLH22	Bean Oil	Cxld	
		TNH22		B 50% F 145^27, long 50%	
		TSM		Unable	
		SIH22 or SLV		Unable	
					112

Tracking sheet for the week of Nov 7

		Weekly position/symbol tracking - Prop ONLY			
W/O Nov 7					
Beginning Trades	Beginning Positions	Starting radar list for New Initial Positions	Symbols / orders added during week	Actions, End of week position	BP +/-
AMAT	L 100%				
CTZ21	L 50%				
ETH	L 100%				
EWQ	L 150%				
KWH22	L 50%				
LIT	L 100%				
M2KH22	L 100%				
RSF22	L 100%				
SIH22	L 50%				
SONY	L 100%				
TNH22	L 50%				
VYM	L 100%				
		DBA	U.S. ETF		
		Nikkei Dow			
		SIH22 or SLV			
		Live Cattle			
					0

plb

end