



July 17, 2022

Trading

This past week the following trades were made for the Factor Prop Account:

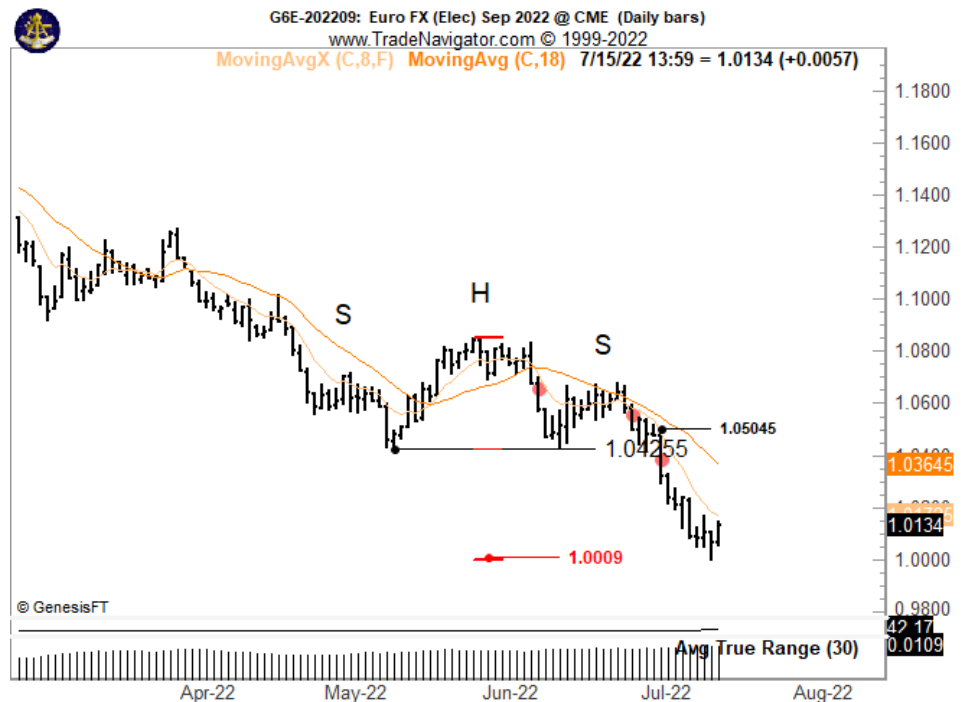
- Stopped out of tranche of short EUR/CAD
- Shorted a tranche of Sep London Coffee
- Longed a tranche of Sep Feeder Cattle, then exited per Friday closing loss rule
- Shorted a tranche of Nov Soybeans
- Longed a tranche of DXU22, then quickly exited on jammed stop
- Shorted two tranches of Sep Canadian \$, then stopped out of a tranche and exited the second tranche per Friday closing loss rule

Positions entering next week's markets

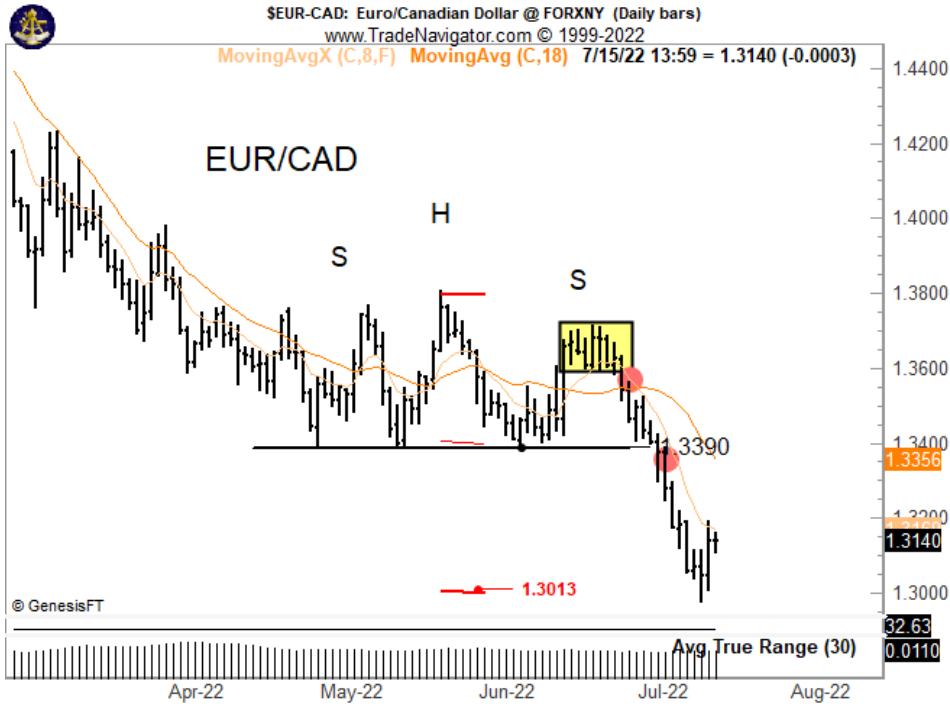
- Short 100% EuroFX futures
- Short 50% EURCAD
- Short 100% London Coffee futures
- Short 50% New Crop Nov Soybean futures
- ETH – might be long or short come Sunday evening

Markets of interest

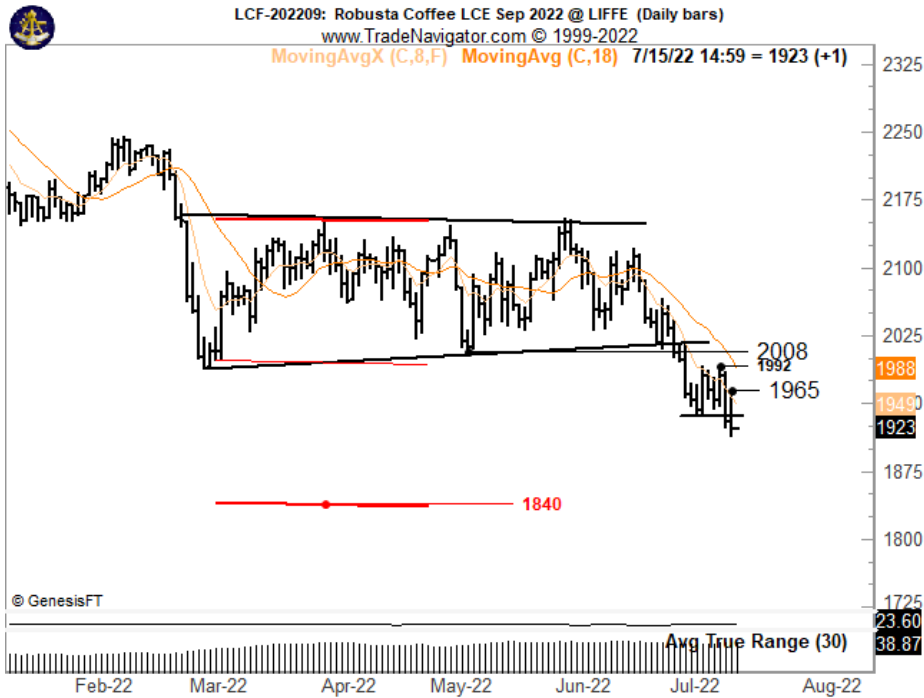
Eurocurrency. The market has met its initial target and is poised to trigger a 3-day trailing stop rule. I am prepared to extend leverage if parity is violated.



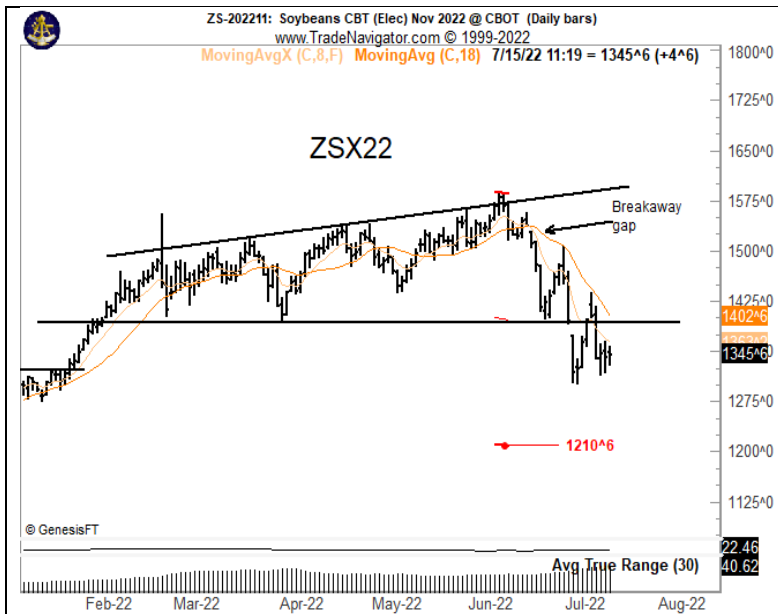
EUR/CAD. See EuroFX. The target was met on Wednesday. I had a GTC order to cover half my position at the target. A 3DTSR is set up to trigger.



London Sep Coffee. The decline on Friday completed a possible continuation pennant. I returned to 100% short.



Nov Soybeans. The reversal rally on Monday appeared to be a retest of the massive overhead right-angled broadening triangle. I saw the reversal in real time on Monday (see Member Tweet), but waited until confirmation early Tuesday before shorting (my entry sell stop price was under previous Friday's close).

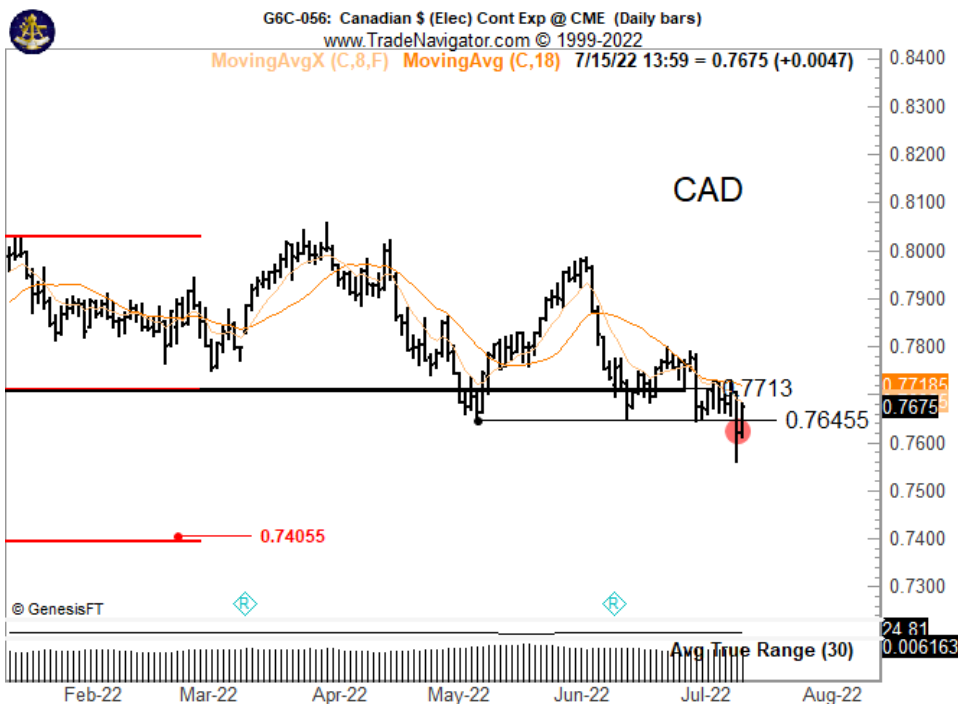


FactorMembers
@factor_members

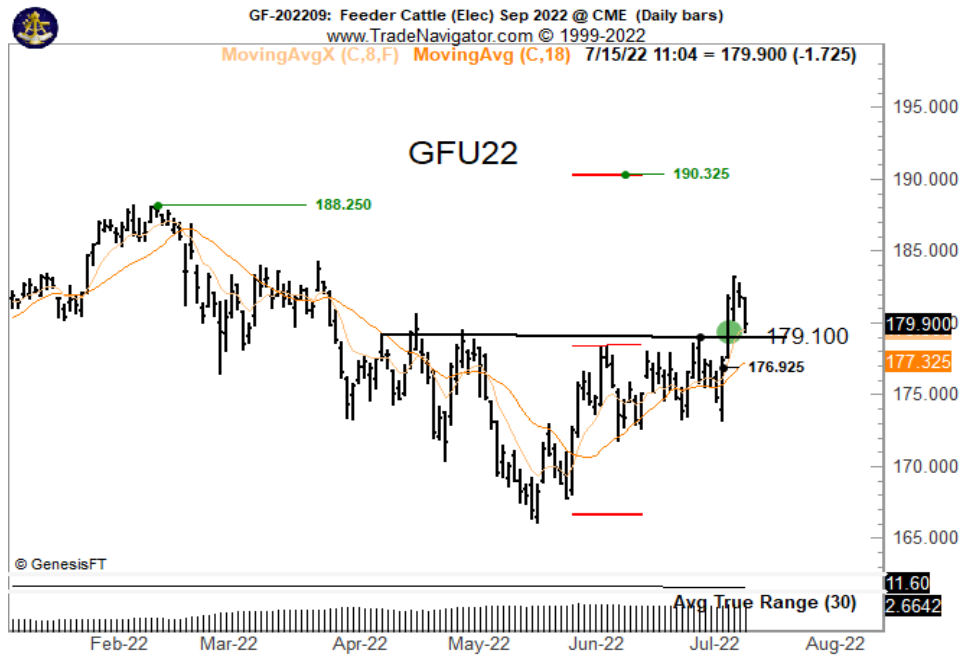
Chart of tradeable interest - Nov Beans ZSX22
If today produces a doji I will be prepared to short Nov beans

8:33 AM · Jul 11, 2022 · Twitter Web App

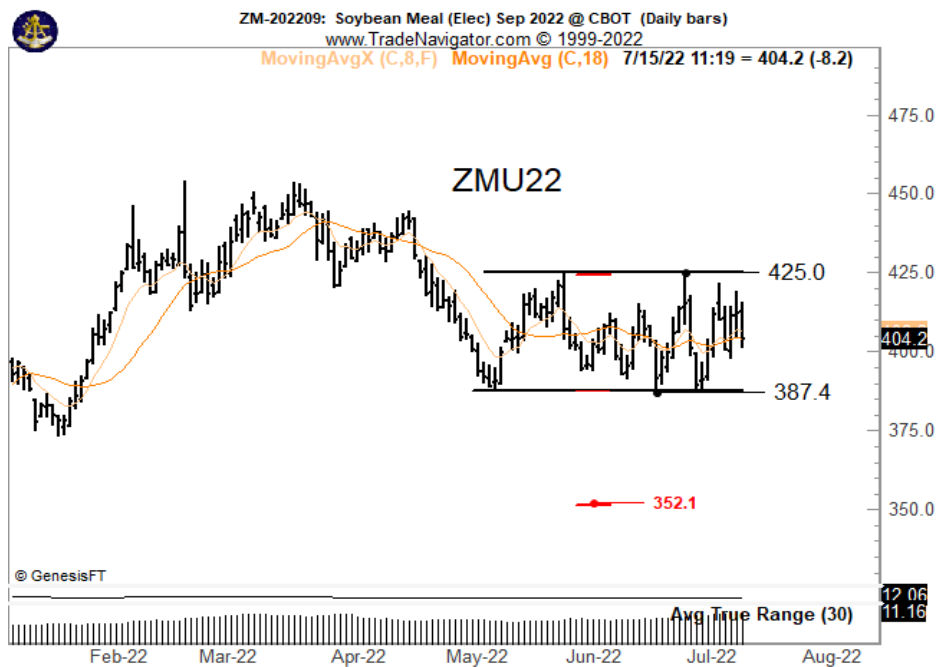
Canadian Dollar futures. I shorted the market on Thursday and exited on Friday. I have a rule not to take losing trades home for the weekend. I have tried this market several times and will now walk away and let others have fun.



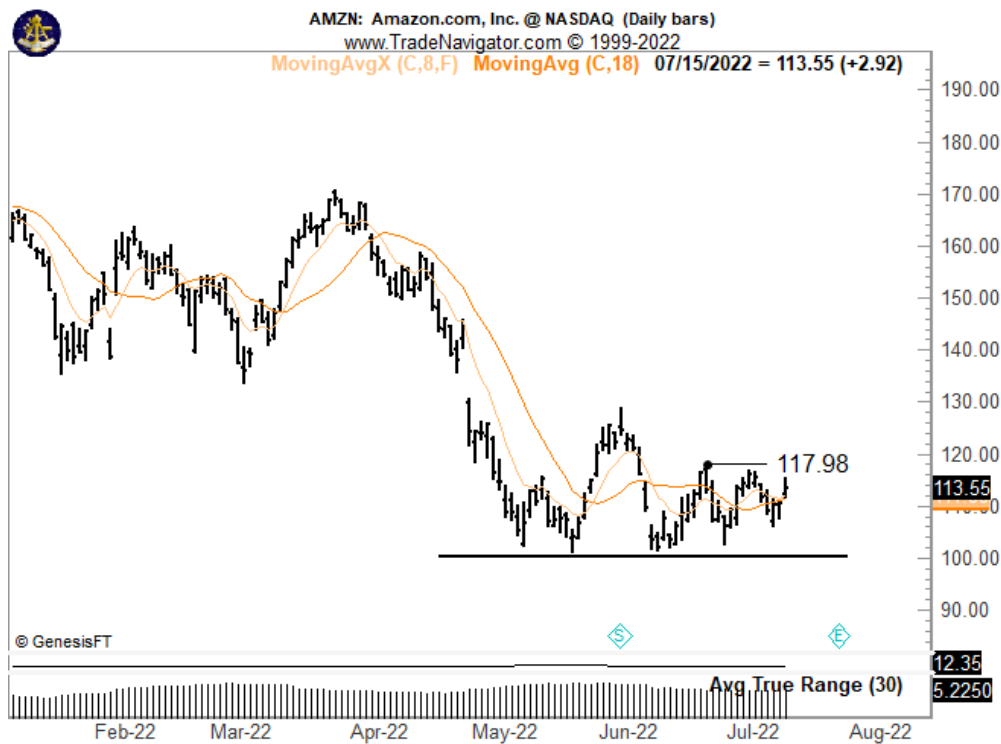
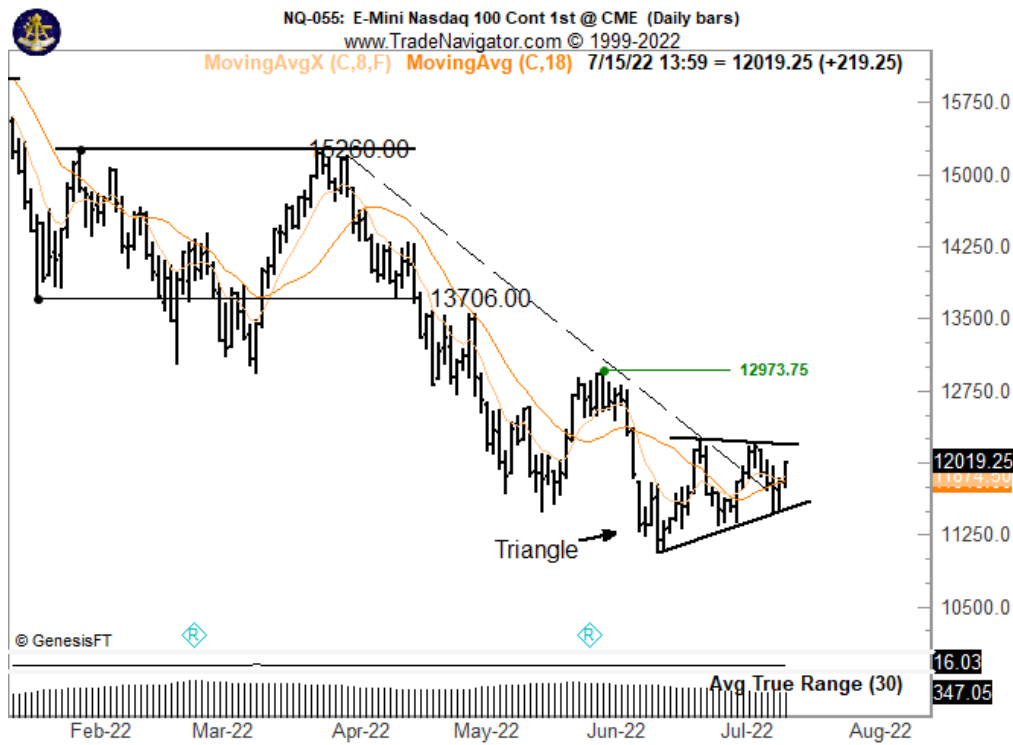
Sep Feeder Cattle. I exited the long position established on Tuesday based on my weekend losing trade rule. I will revisit this market on Monday. The market appears simply to be retesting the breakout. **The protection of capital takes priority over my opinion of a market or a chart – I will defend this rule to my grave.**



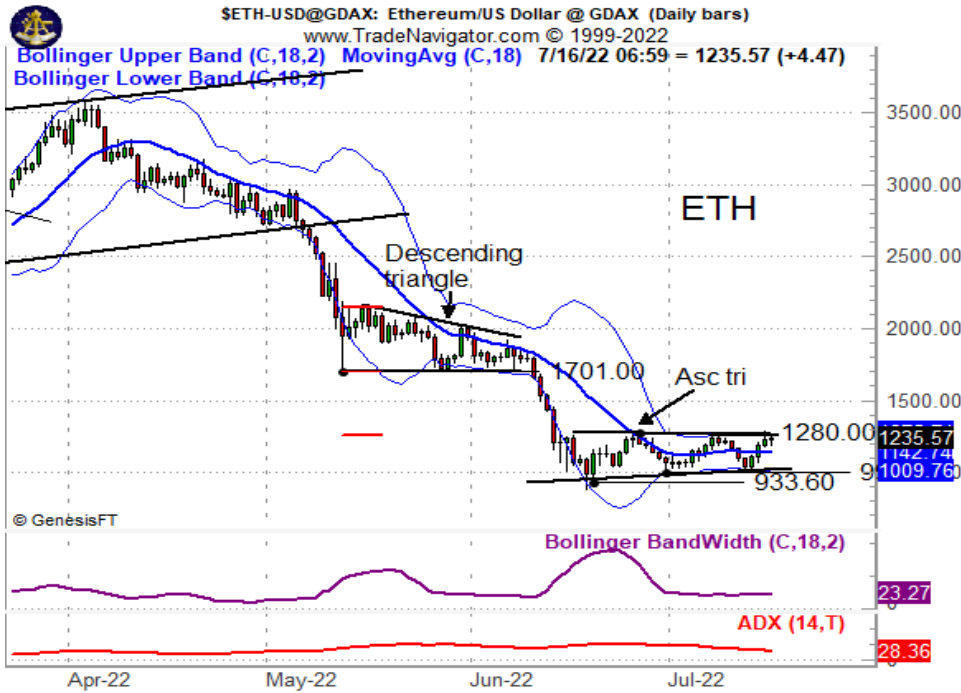
Sep Soybean Meal. The daily chart displays a rectangle that could go either way.



U.S. equities. The trend is solidly down. Sentiment is as negative as it gets. The daily NASDAQ chart displays a possible symmetrical triangle. I am inclined to think a local bottom may be forming. Friday was a 90% Up Volume Day. AMZN is forming a possible compound fulcrum bottom on the daily chart.



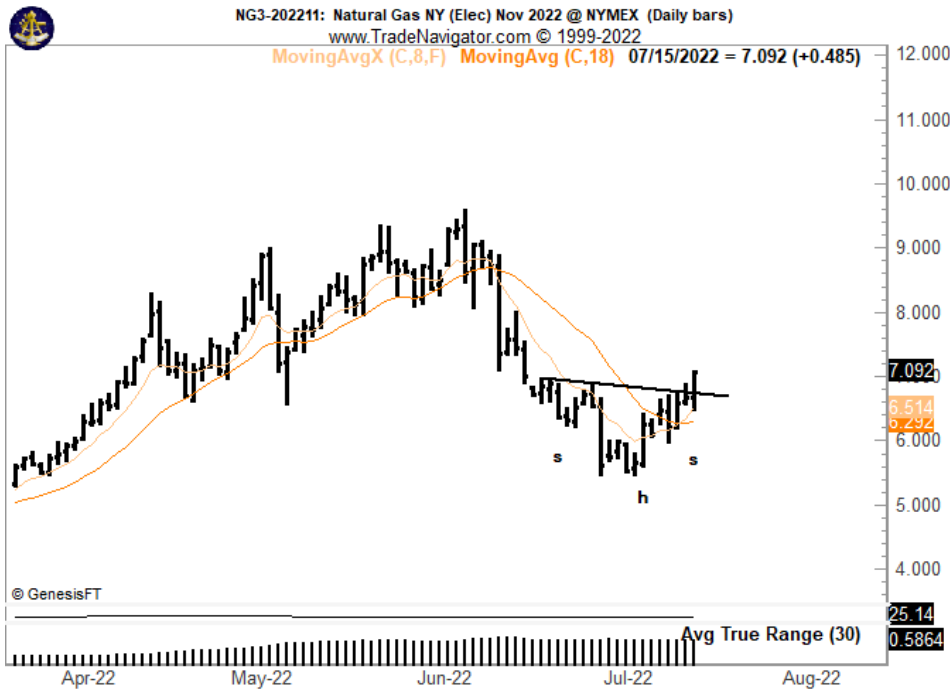
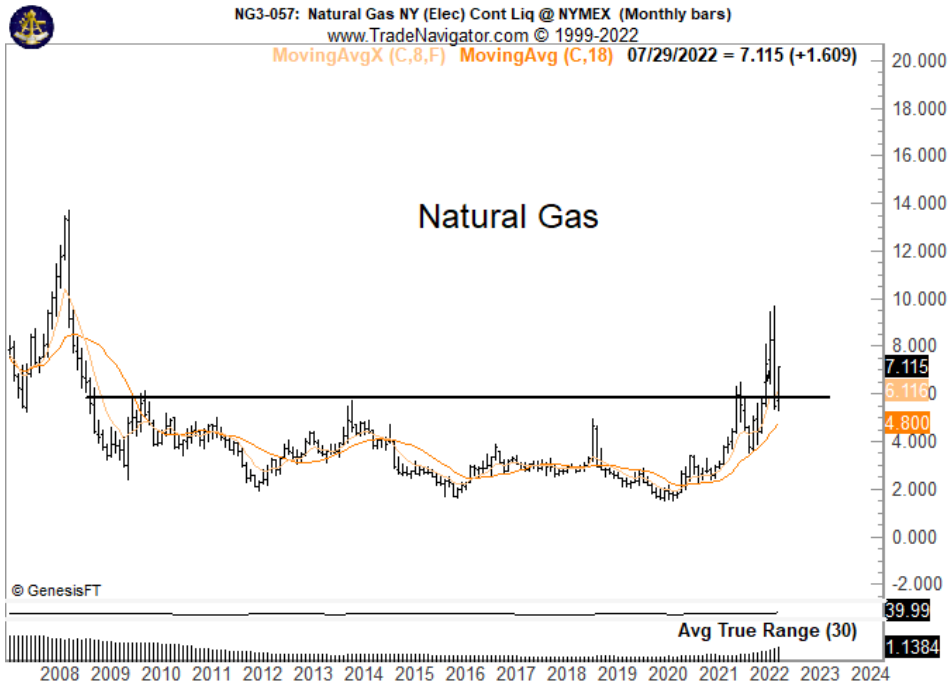
ETH. An ascending triangle bottom is forming. BBands are wound up tightly. There are instances when a false breakout occurs with diverging BBands, but as a general rule breakouts with diverging BBands are reliable. I will buy an upside breakout in the spot market over the weekend but will switch orders to CME futures starting late Sunday afternoon. I am also prepared to short a downside breakout.




Chinese Yuan. USD/CHN displays a possible continuation congestion (either a triangle or continuation inverted H&S). I have entry stops above the Jun high. I do not trust symmetrical triangles until the mid-point high is violated. Whether trading this pair on the CME or SGX please use stop limit orders for entry.



Nat Gas. There are a couple of things happening that interest me toward the long side of Nat Gas. The decline from the Jun highs might be a retest of the massive multi-year base on the monthly graph. The daily chart (NGX22) appears to have completed a small H&S bottom. I saw this pattern developing earlier in the week and was hoping that a more distinct right shoulder would develop. Such was not the case. I will place an order to buy a small correction toward Wednesday's high even though the right shoulder was rather gimpy (BTW, "gimpy" is not a precise classical charting term).




Tracking sheet for the week of Jul 10 ending Jul 15

			Weekly position/symbol tracking - Prop ONLY		
W/O July 10					
Beginning Trades	Beginning Positions	Starting radar list for New Initial Positions	Symbols / orders added during week	Actions, End of week position	BP +/-
G6EU22	S 100%	EuroFX		Hold, watch for 3DTSR	
EURCAD	S 100%			B 50% W 1.30161, short 50%	157
LCFU22	S 50%	London Coffee		Hold	
		GFX22 GFU22	Feeders	B 50% Tu 180.075, S 50% F 180.05, flat	-4
		USDx	\$\$\$s	B 50% M 1.0701, S 50% Tu 108.15, flat	45
		ZMU22	Meal	Unable	
				S 100% Th .7636, B 50% F .7668 & 50% .7676, flat	
		G6CU22	Canadian \$		-25
		DBA	Ag ETF	Unable, cxld	
				S 50% M 1.0198, B 50% W 1.01335, see above	
			G6EU22		24
			ZSX22	S 50% Tu 13.89, short 50%	
			AMZN	Unable	
			ETH	Unable (as of this writing)	
			USDCHN	Unable	
			LCFU22	S 50% Th 1926, see above	
					197
			Closed trades YTD	40.30%	

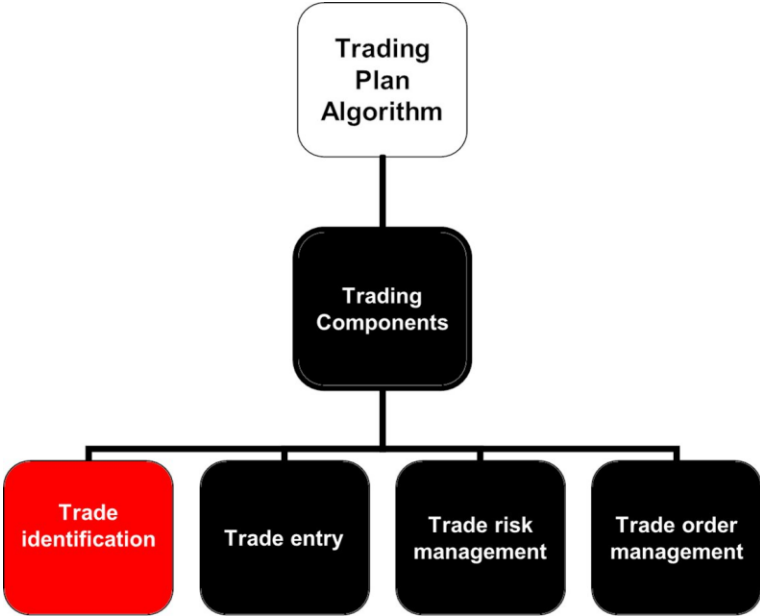
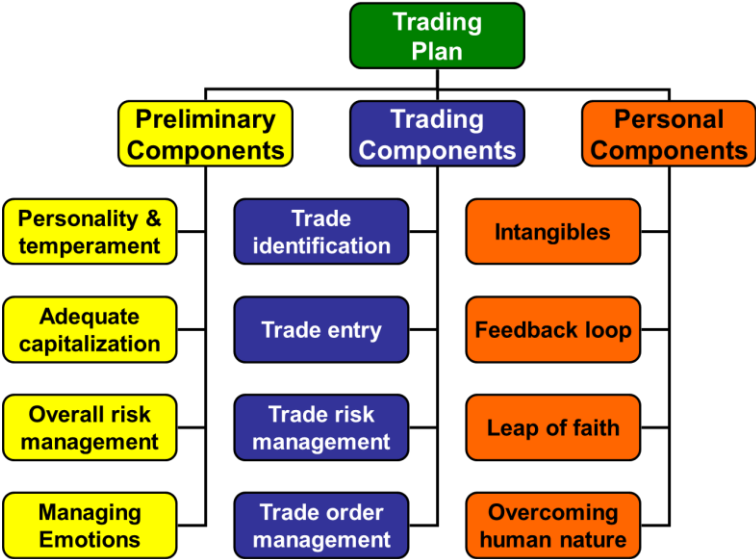
Key: B = buy, S = sell, M = Monday, Tu = Tuesday, W = Wednesday, Th = Thursday, F = Friday, Sa = Saturday

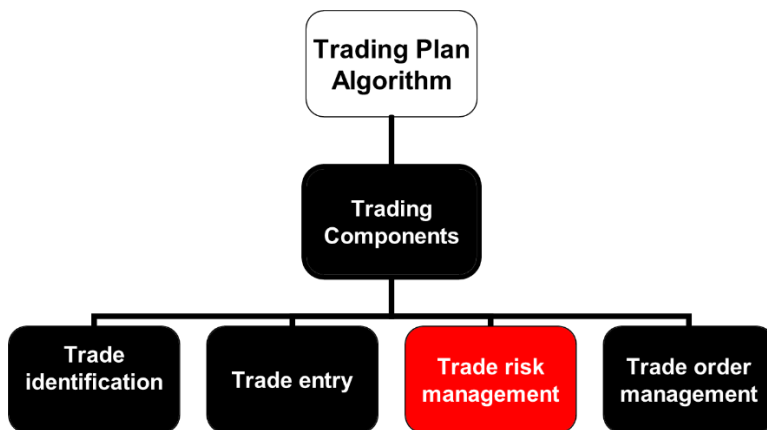
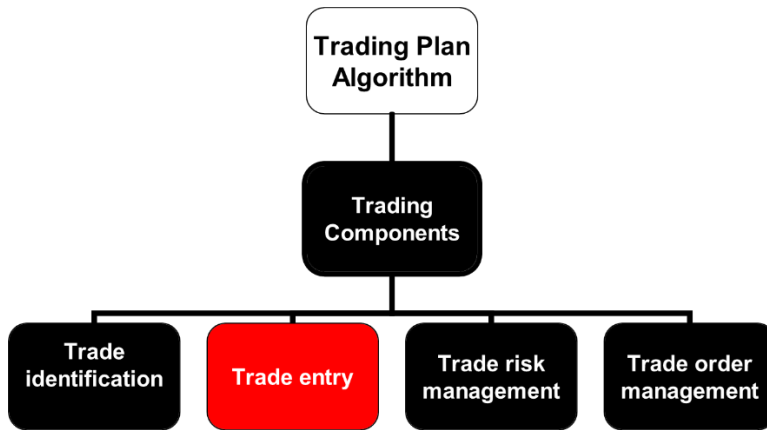
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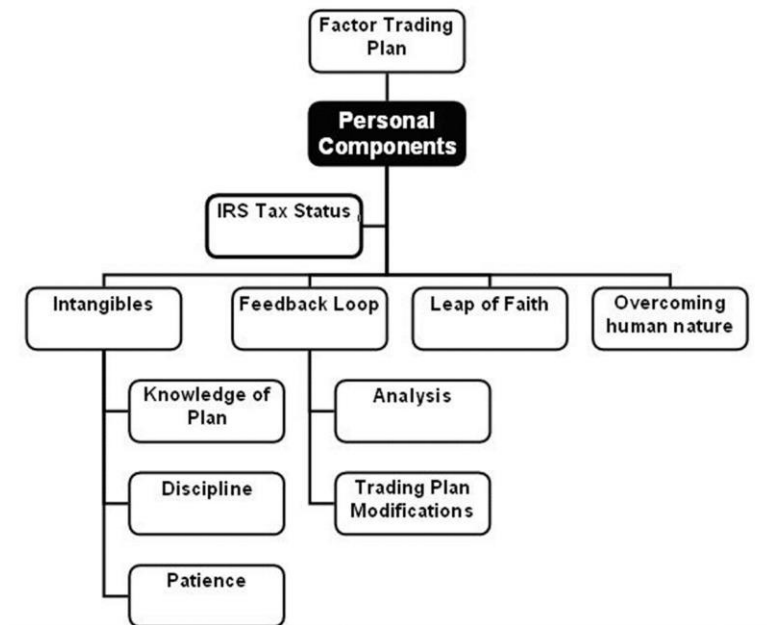
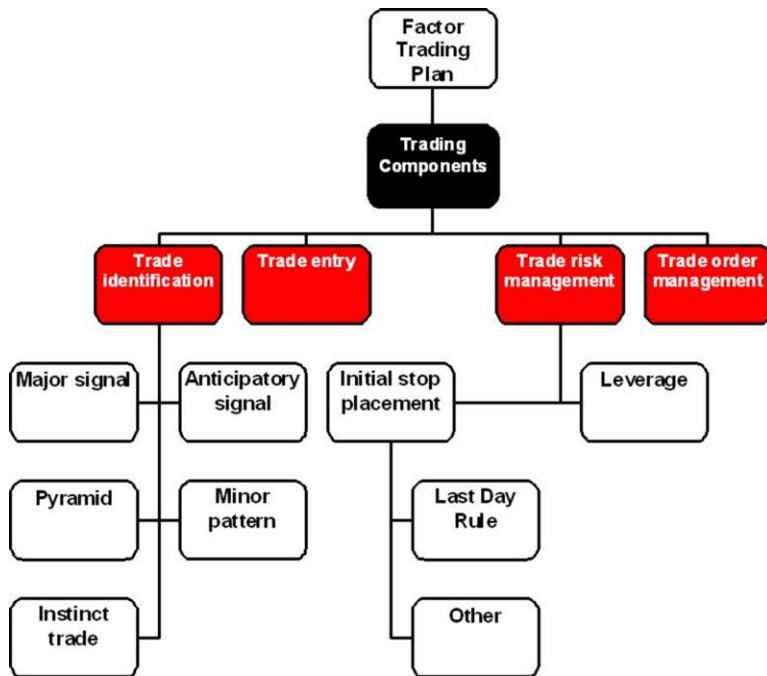
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EURCAD	S 50%				
LCFU22	S 100%	London Coffee			
ZSX22	S 50%				
		ZMU22	Meal		
		AMZN			
		ETH			
		USDCHN			
		G6EU22			
		NGX22	Nat Gas		
		GFU22			
					0
			Closed trades YTD		

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Graphics from @factor_members Twitter stream from Jul 13









plb
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