



November 4, 2023

Factor Prop Account Positions as of close on November 3

- Long 100% Bitcoin spot
- Long 40% Dec Soybean Meal
- Long 50% GLD-etf (new)
- Long 100% SOFR Dec '24 futures (new)
- Long 50% Dec Canadian \$ (new)
- Long 50% SLV-etf (new)

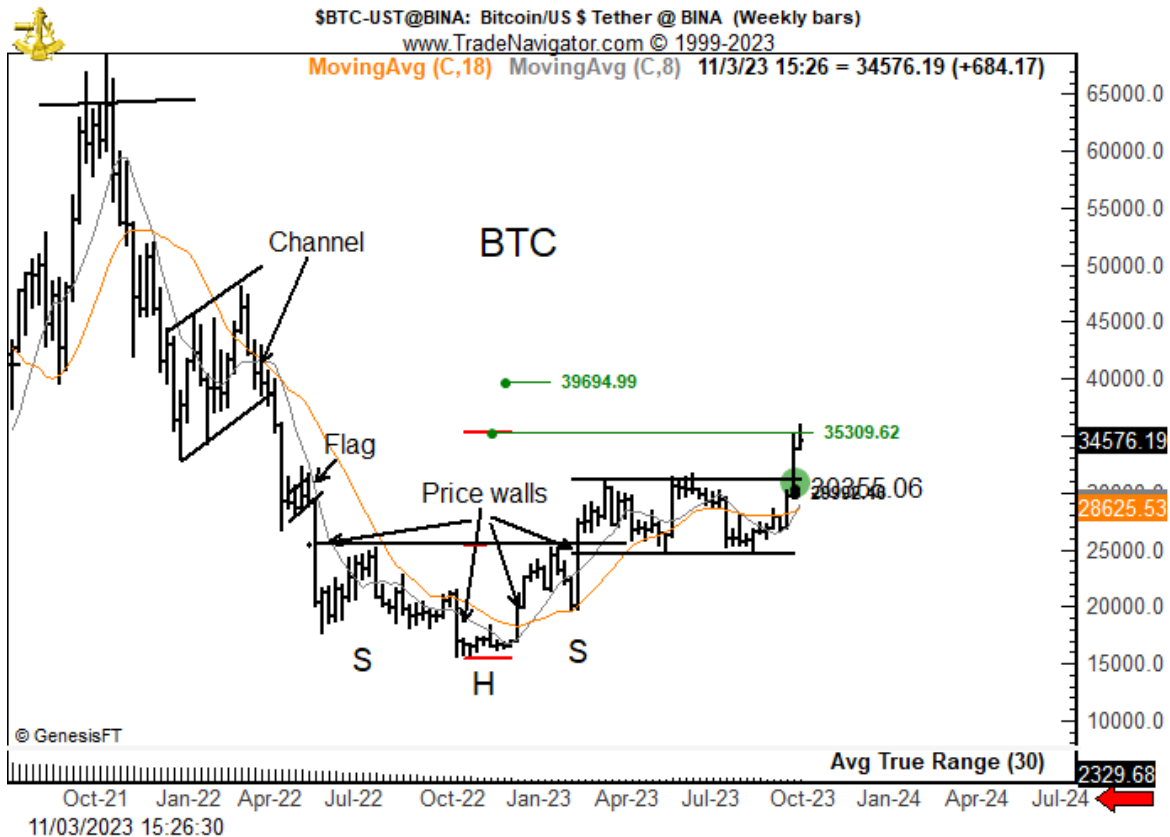
Positions covered this past week were NASDAQ (100%), Soy Meal (25%), GBP/CHF (65%)

For the week ahead the focus of my attention will be on:

- DBB-etf
- ETH
- AVGO
- Sugar futures
- DBA-etf

Bitcoin spot

The Factor Prop Account is long a 100% position. The targets are 37547 and 39454. Stops have been tightened on half the trade.



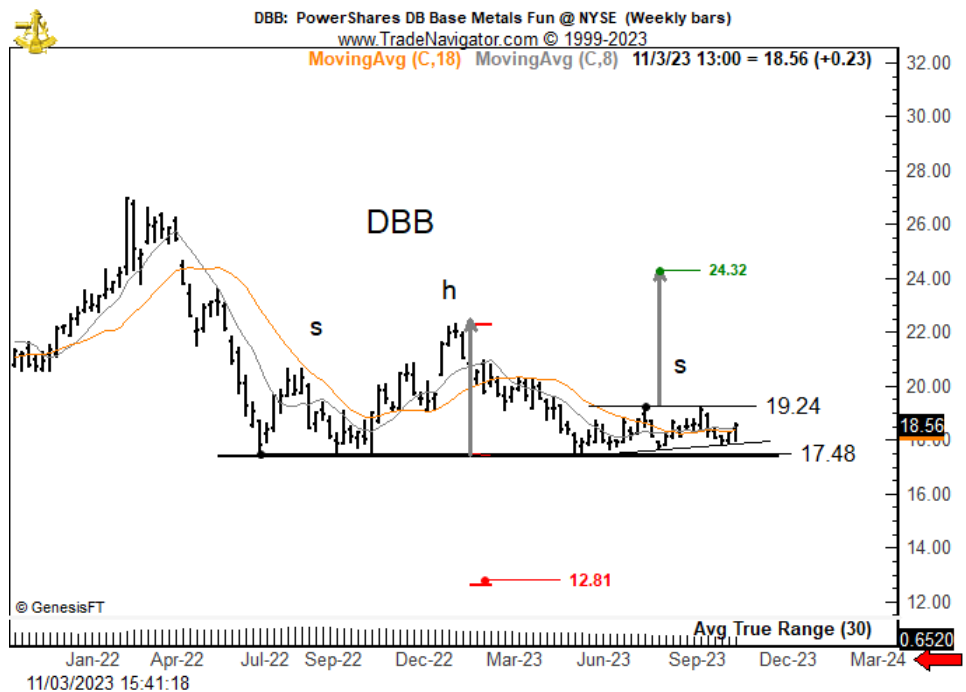
Soybean Meal futures

Factor is long a 40% position from 415.8 in the Dec contract based on the completion of and retest of an end-around symmetrical triangle. This will likely become a Pareto Trade for 2023.



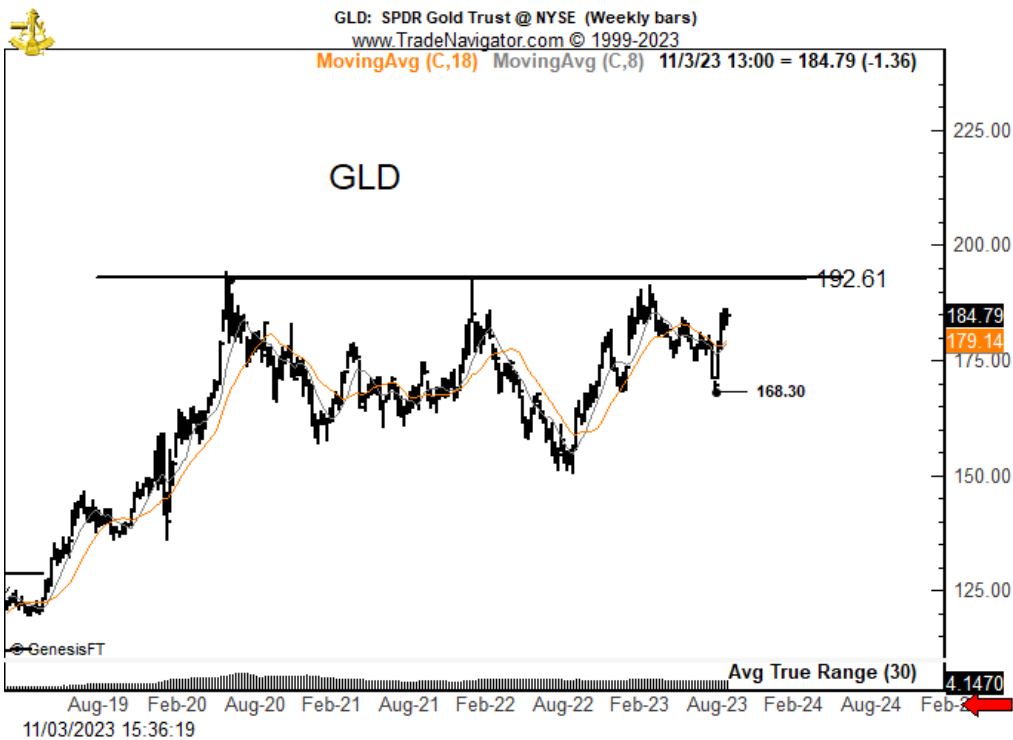
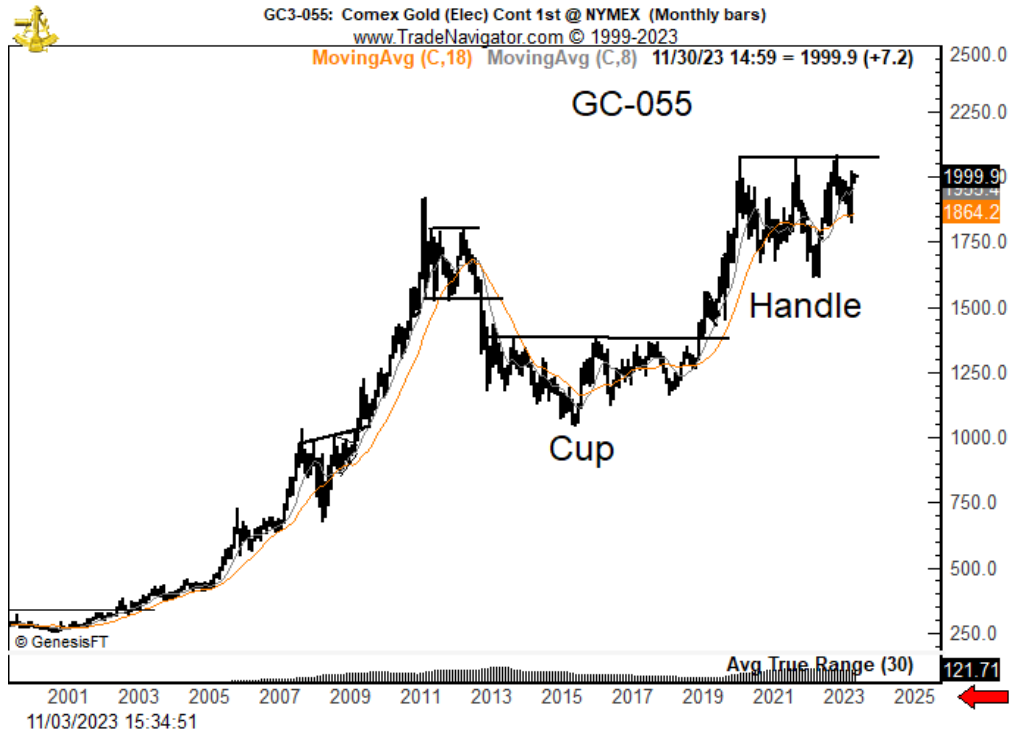
DBB (base metals etf)

Factor is flat. This is an interesting chart that offers a set up for a long or short. I have entry stop orders resting to go in either direction. I do NOT short individual stocks but will short ETFs.



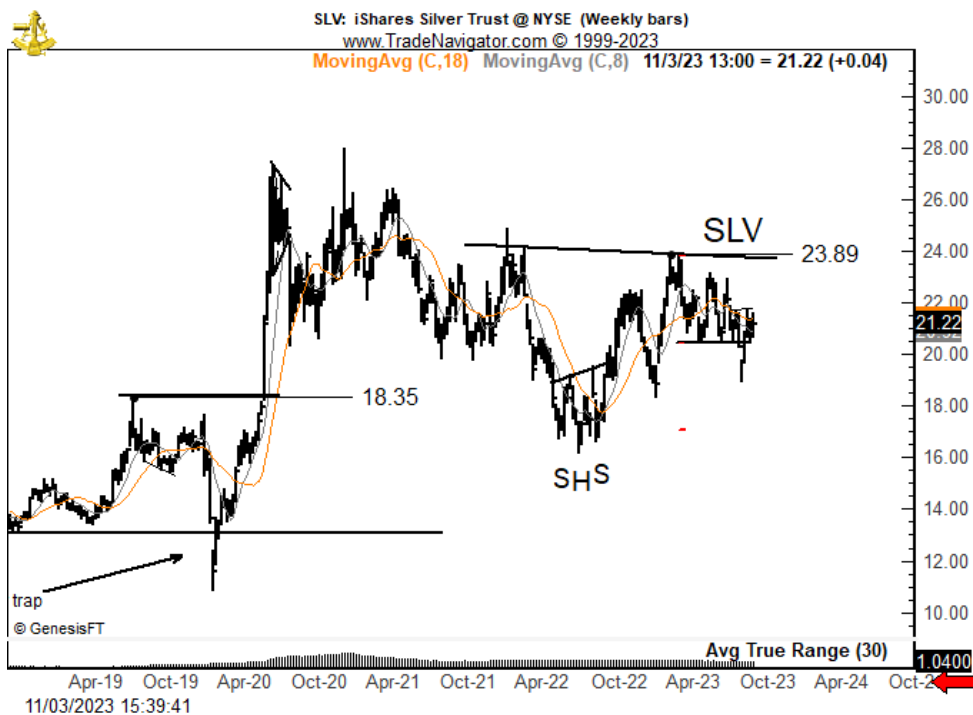
Gold

Factor is long a 50% position in GLD-ETF. A massive Cup and Handle is forming on the long-term Gold charts. I will buy a breakout from the Cup. I have chosen to trade GLD rather than the more leveraged futures contract.



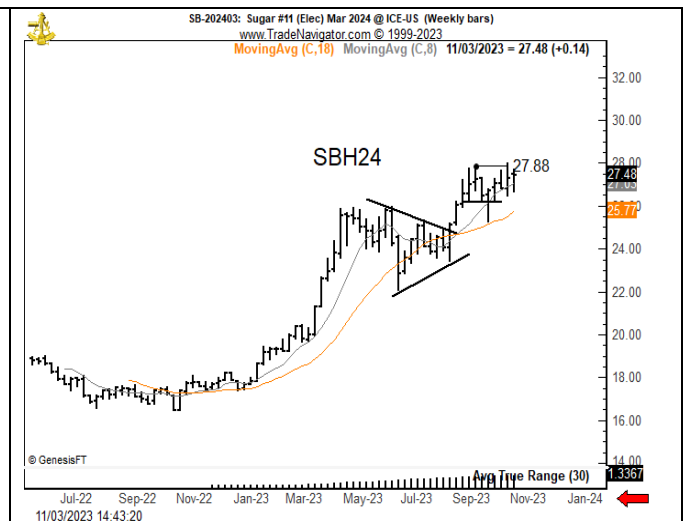
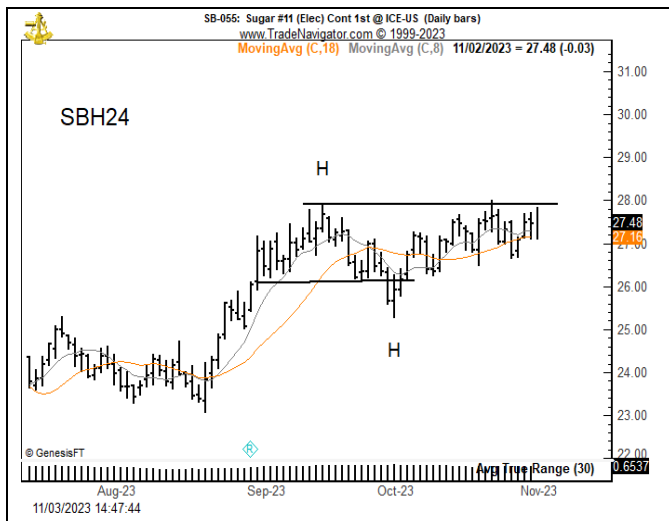
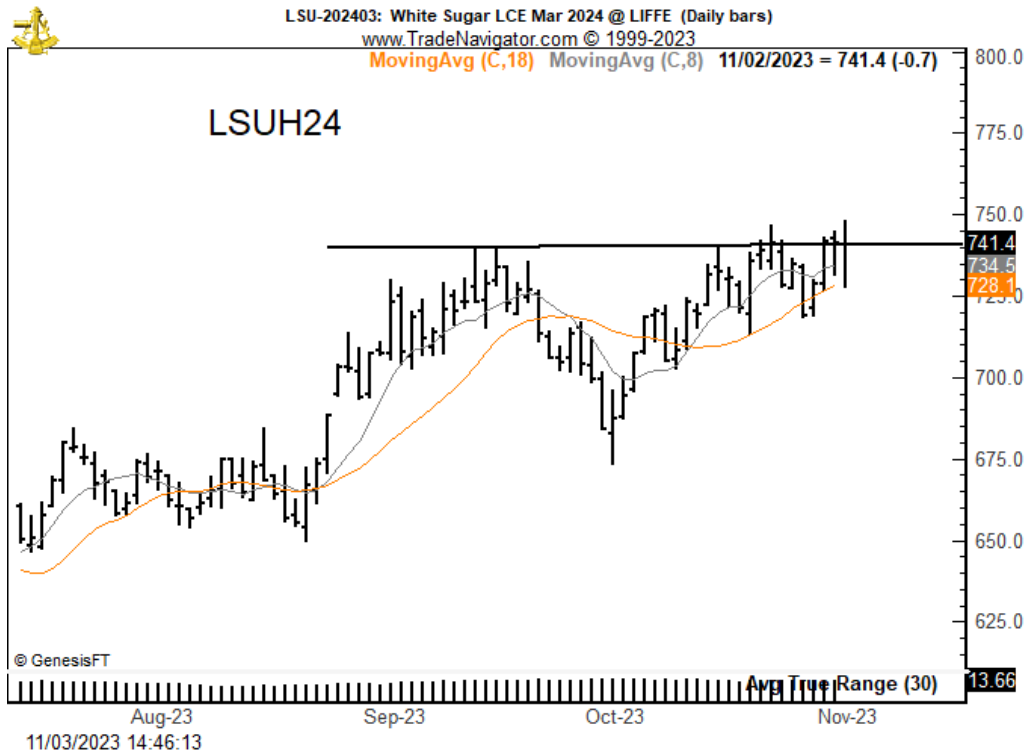
Silver

Factor is long 50% in SLV-etf. Note the complex inverted H&S on the monthly chart that is part of a larger congestion zone. I will add to SLV upon the completion of the right shoulder.



Sugar

Factor is flat. Both the NY and London contracts are poised for breakouts. I was tempted to buy the London contract on Friday's new high close.

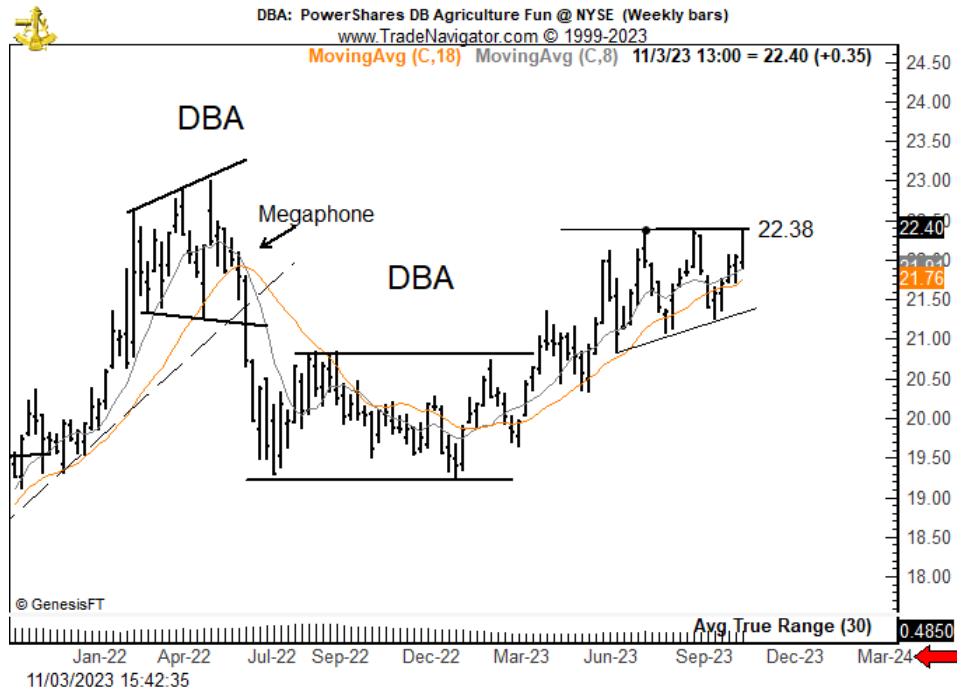


Lots of ETFs

My preference always is to trade futures markets. I have several ETFs on my position and radar list ONLY because of the clarity of the patterns. The downside of ETFs is that they gobble a lot of Factor LLC's Prop capital (I do not trade equity assets on margin).

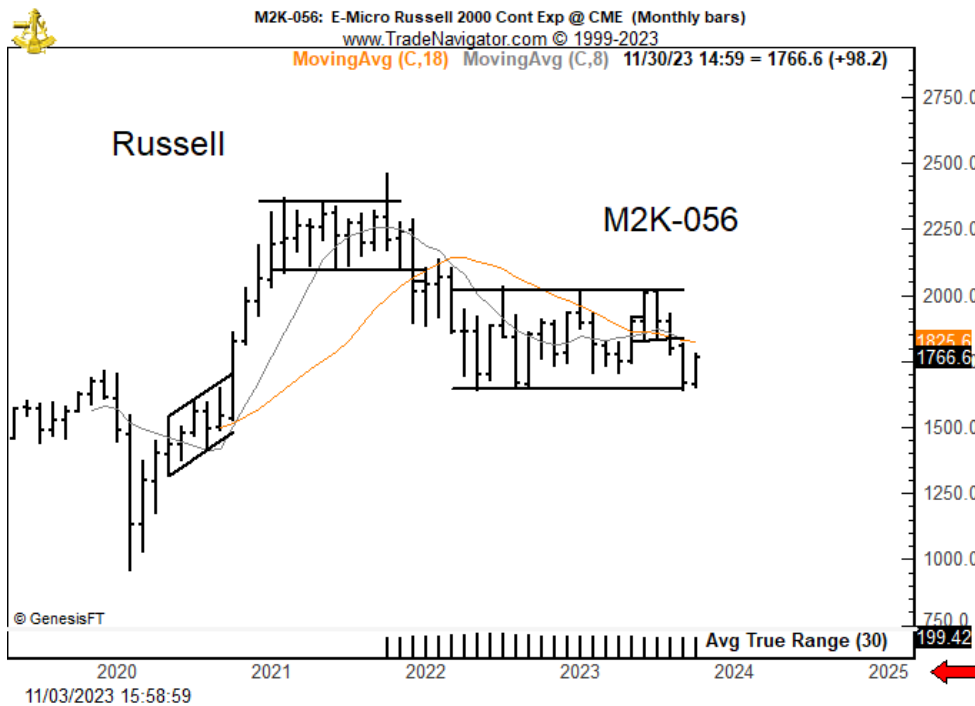
DBA

Factor is flat. This chart looks very constructive. I will place buy orders for the week ahead.



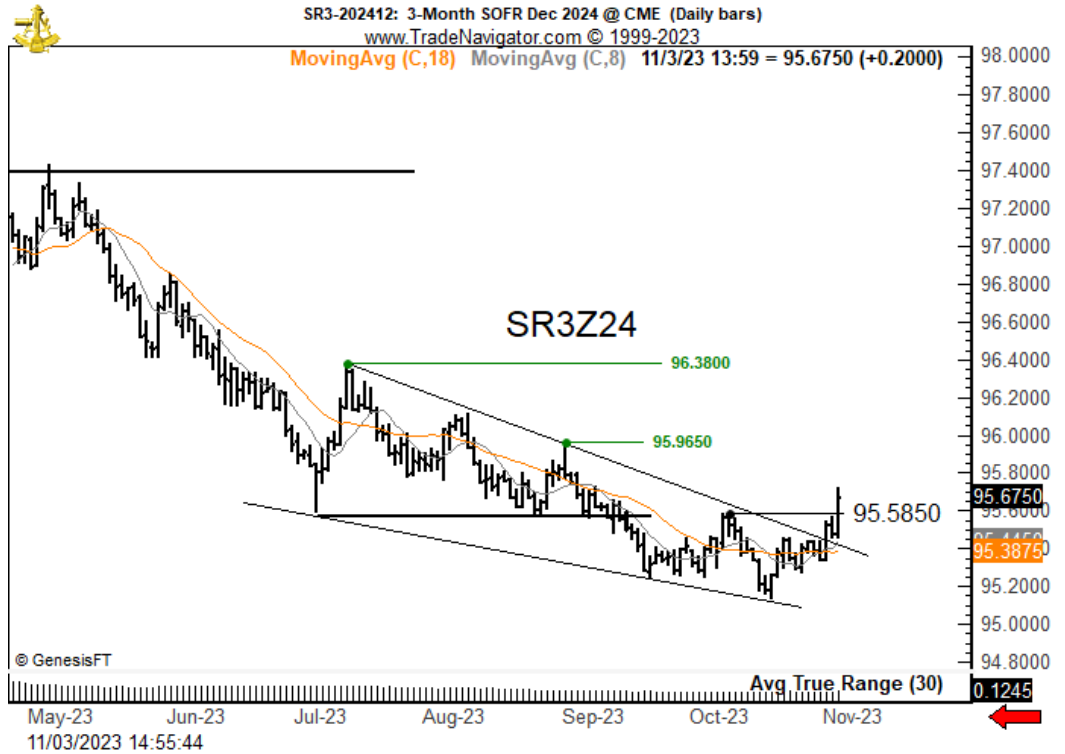
Russell 2000

Flat is flat. The lower boundary of the 18-month rectangle was held.



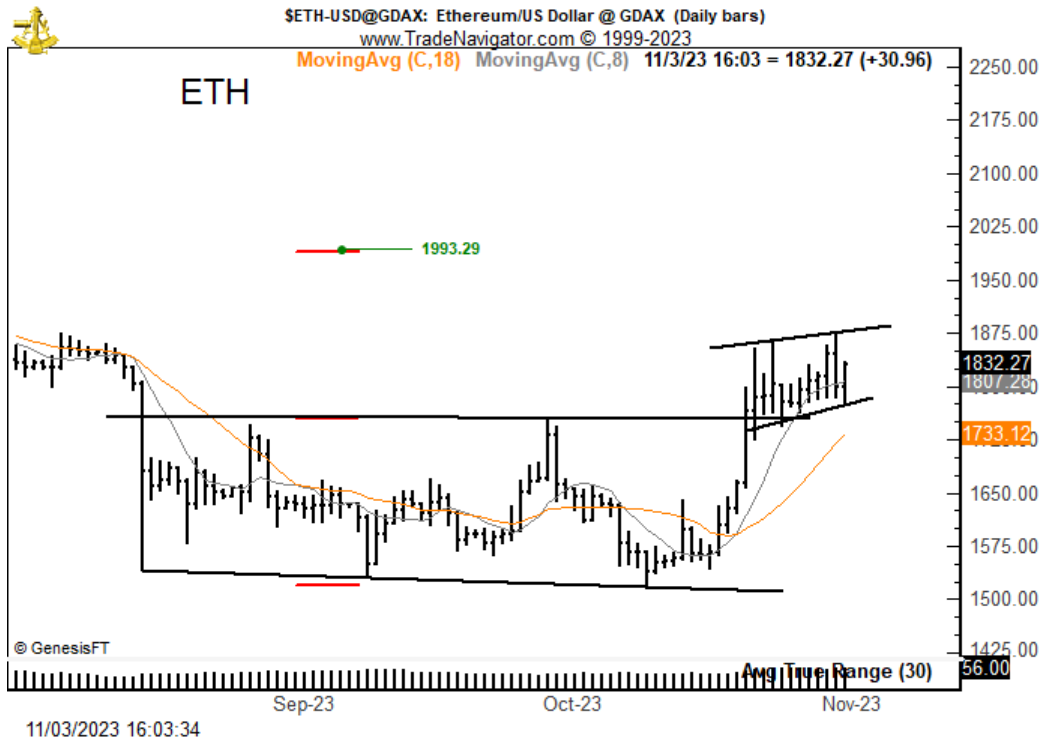
SOFR rates

The Oct 28 Update displayed the Mar 2024 chart. However, as the week unfolded, I became more attracted to the Dec 2024 contract. A breakout (and 100% long position) occurred on Friday. The two upside targets are shown in green. Friday's low was used to size the trade.



Ether

An interesting chart set up is developing. The upside breakout from the 9-week right angled broadening base is forming a 2-week up slanted flag. I am a buyer against the Oct 27 low and will add on an upside breakout of the flag.



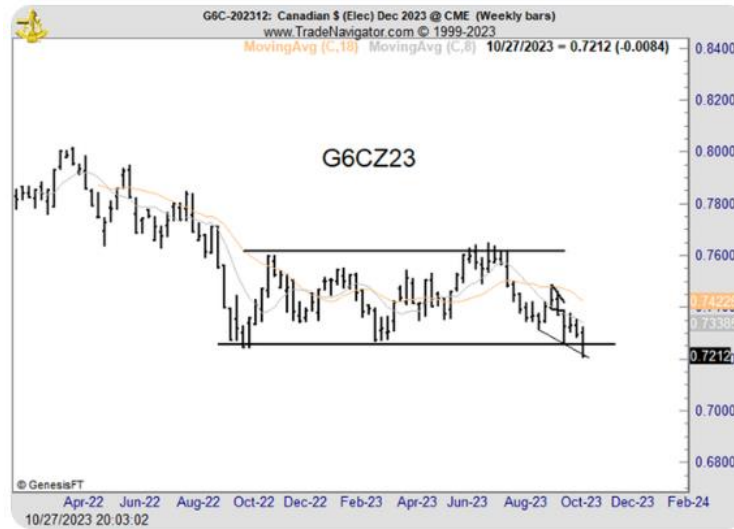
Canadian Dollar futures

Factor is long 50%. See the postings on the bottom panel of this page and on the next page from the private Factor Twitter stream explaining the trade.



FactorMembers
 @factor_members

My thinking behind buying Canadian Dollars goes as follows:
 Oct 28 Update featured this chart. So, lower boundary of weekly chart comes into play as completion or possible failure

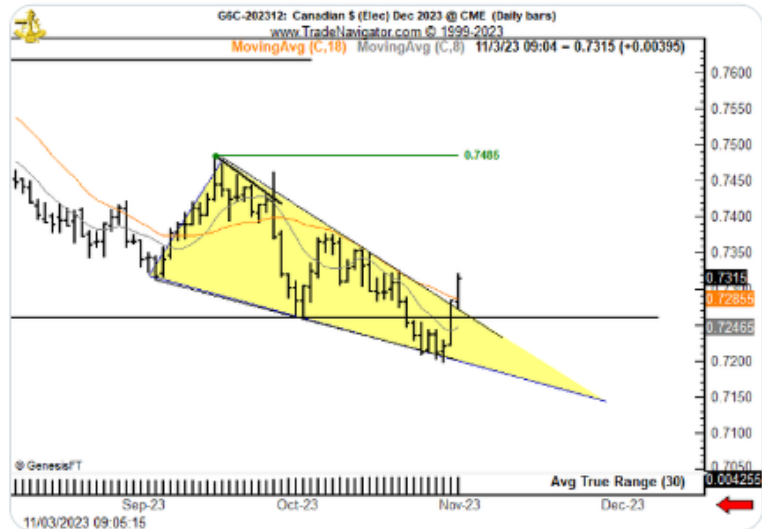


— 9:12 AM · Nov 3, 2023 · 710 Views



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Hard rally on Thursday clarified wedge. The wedge alone would not have enticed me to go long. But the wedge PLUS the possible failed lower boundary of rectangle PLUS the arguable closing price completion of wedge put trade on my radar

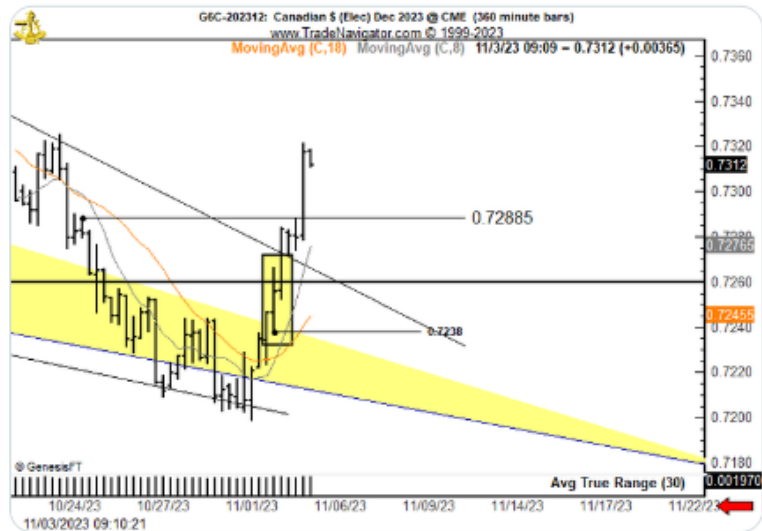


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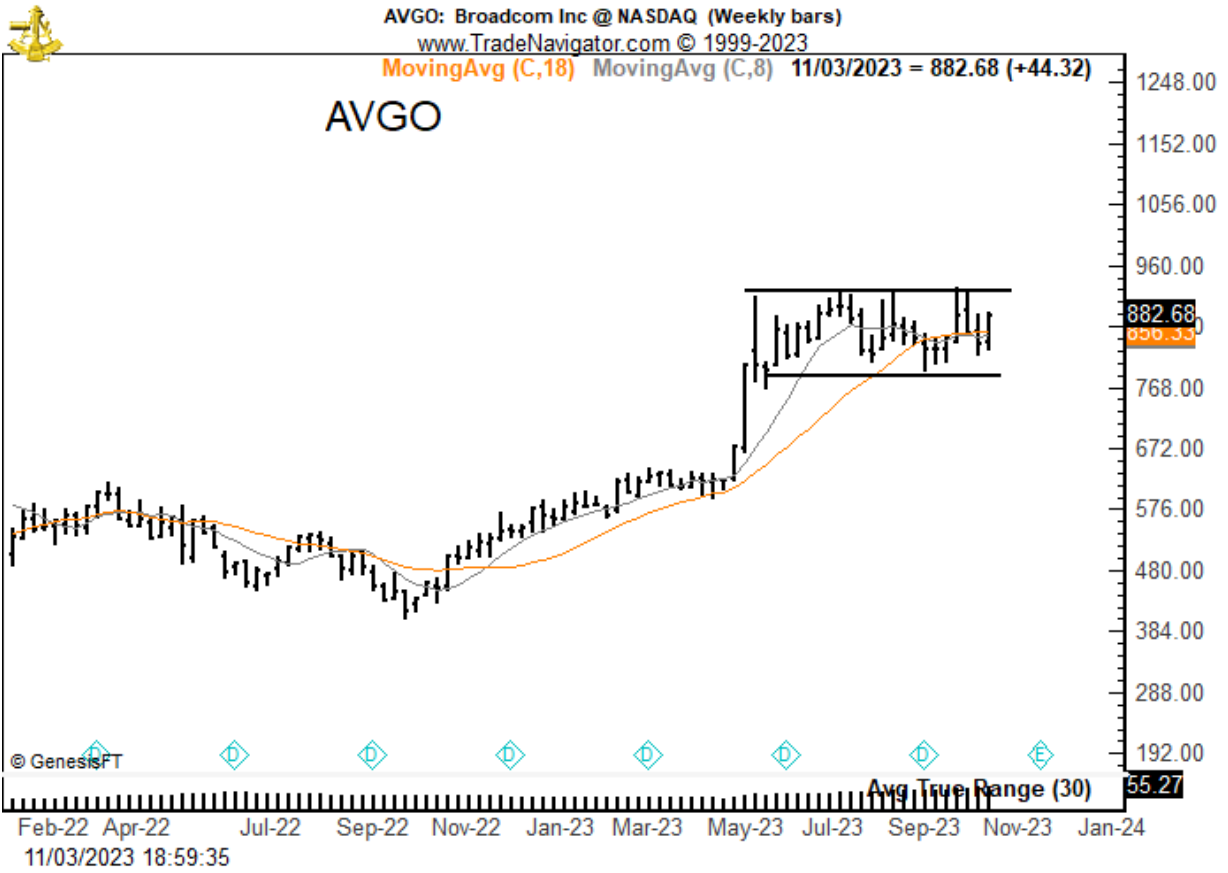
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Last Day Rule of rectangle was Oct 25. Also, Nov 2 was set-up day for 3DTSR. Thus, move above Oct 25 high was entry. I did not want to risk to Nov 2 low, but instead chose low of last full 6-hr bar within wedge (stop at .7234) for 42 BP risk



AVGO

I love extended rectangles that contain prices within a 10-15% of underlying value range.



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