

Factor Members Private Twitter Feed - February 20, 2024

FactorMembers @factor_members · Feb 20

I am not a trendline fan but there are enough TL traders that some follow through can occur when 3-plus contact point TLs are violated



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Day in review. Feb 20

Only completed chart pattern in my list was wedge in \$NQ_F. Falling wedges should be expected to chop around while rising wedges should fall away rapidly.

I did **NOT** take this trade.

1. Counter trend
2. Diagonal pattern
3. Barely visible on weekly chart



Comment on Cotton

Cotton prices dropped sharply on Tuesday, stopping Factor Prop Acct out for a loss of 8 BPs (entered 2 lots per \$1MM at 91.64, exit at 90.82

Two comments:

1. What else would we expect from a NY C-market from Hell?
2. This happens. It was NOT my money I gave back. Open profits do not belong to me.

No harm has been done to the chart

I place the protection of capital as more important than my view of a chart or a market

