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The light volume shows that the market is waiting for new significant information.. The volume surge is a sign that the wait is over and that the market has transited into an active phase.. A volume surge is not a strict criterion for breakout trading, but it does point to better trade quality. #2: Trade breakouts in the direction of the trend

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The Most Powerful And Easiest To Trade Chart Pattern

Ghost Town chart pattern. Some potentially explosive moves can result from trading this pattern. The best thing about this pattern is that you can usually get a low risk entry. Learn to trade the Ghost Town pattern » Swing Trap chart pattern. What happens when swing traders and momentum traders get trapped in a stock and have to take a loss?

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Validating Entries with Footprint Charts. One of the key elements to any day trading strategy is determining which setups are valid. With my personal strategy I use a number of footprint validations. Let's look at some examples. Using the same chart from earlier, let's assume your strategy generates a long signal anytime between 12:55 and ...

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red number counts. This is an example of a short setup. You can also have a green set of buy 9 numbers if it was a buy setup or a set of white 9 and 13 numbers for both a buy and sell setup. Let's first go over the rules and then I'll put this trade all together for you. SHORT SETUP(BUYS OPPOSITE) You have 3 possible SELL setups with my 40-60 rule.

THE MOST POWERFUL DAY TRADING SETUP PERIOD!

Another trade setup occurs when the price of a stock consolidates. At times, these consolidation patterns will act as continuation patterns, and at other times reversal patterns. Traders who trade breakouts are not necessarily interested in determining or guessing on which direction a breakout will occur (continuation or reversal), they simply seek to trade the breakout when it occurs.

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