Around The Horn Plan
Friday, October 08, 2010



Symbol	AGP	Sector Symbol	$HCX.X
Description	AMERIGROUP CORP		
Pattern	Switch Hitter	MANAGED HEALTH CARE	
Position	Short	Resistance 2	42.18
Entry	41.31	Resistance 1	41.82
Stop	41.70	Pivot	41.62
Initial Target	40.85	Support 1	41.26
Ratio	1.18	Support 2	41.06
50% To Target	41.08		

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Symbol	CTV	Sector Symbol	$XIT.X
Description	COMMSCOPE INC		
Pattern	Fast Ball	COMMUNICATIONS EQUIPMENT	
Position	Short	Resistance 2	23.76
Entry	21.73	Resistance 1	22.80
Stop	22.17	Pivot	22.32
Initial Target	20.95	Support 1	21.36
Ratio	1.77	Support 2	20.88
50% To Target	21.34		

Around The Horn Plan
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Symbol	DDS	Sector Symbol	$RLX.X
Description	DILLARDS INC CL A		
Pattern	Line Drive	DEPARTMENT STORES	
Position	Long	Resistance 2	27.12
Entry	25.97	Resistance 1	26.38
Stop	25.56	Pivot	25.14
Initial Target	26.44	Support 1	24.40
Ratio	1.15	Support 2	23.16
50% To Target	26.21		

Stocks To Watch

Friday, October 08, 2010



AMERICAN EAGLE OUTFITTERS NEW

Symbol		**AEO**
Pattern		Line Drive
Position		Long
Entry		16.53
Stop	?	
Initial Target		17.02
50% To Target		16.78
Resistance 2		**17.00**
Resistance 1		**16.61**
Pivot		**16.05**
Support 1		**15.66**
Support 2		**15.10**
Sector		APPAREL RETAIL
Sector Symbol		$RLX.X



AMERIPRISE FINL INC

Symbol		**AMP**
Pattern		Infield Fly
Position		Short
Entry		49.61
Stop	?	
Initial Target		49.11
50% To Target		49.36
Resistance 2		**51.05**
Resistance 1		**50.52**
Pivot		**50.12**
Support 1		**49.59**
Support 2		**49.19**
Sector		CAPITAL MARKETS
Sector Symbol		$BIX.X



WARNACO GROUP INC COM NEW

Symbol		**WRC**
Pattern		Infield Fly
Position		Short
Entry		54.26
Stop	?	
Initial Target		53.67
50% To Target		53.97
Resistance 2		**56.16**
Resistance 1		**55.45**
Pivot		**54.91**
Support 1		**54.20**
Support 2		**53.66**
Sector		REL, & LUXURY GOODS
Sector Symbol		$IXY.X

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Stocks And Sectors On The Radar

Friday, October 08, 2010



BMC SOFTWARE INC

Symbol	BMC
Sector	SOFTWARE
Sector Symbol	$XIT.X
Pattern	Infield Fly
Position	Short
Entry	41.93
Target	41.52
R2	44.01
R1	43.16
Pivot	42.60
S1	41.75
S2	41.19
50% To Target	41.73



CANADIAN NAT RES LTD

Symbol	CNQ
Sector	ENERGY
Sector Symbol	$DXE.X
Pattern	Double Header
Position	Short
Entry	36.46
Target	36.16
R2	38.11
R1	37.49
Pivot	37.03
S1	36.41
S2	35.95
50% To Target	36.31

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Stocks And Sectors On The Radar

Friday, October 08, 2010



DAVITA INC

Symbol	DVA
Sector	HEALTH CARE SERVICES
Sector Symbol	$HCX.X
Pattern	Line Drive
Position	Long
Entry	72.02
Target	72.51
R2	**73.37**
R1	**72.49**
Pivot	**71.04**
S1	**70.16**
S2	**68.71**
50% To Target	72.27



FORTUNE BRANDS INC

Symbol	FO
Sector	HOUSEHOLD DURABLES
Sector Symbol	$CMR.X
Pattern	Fast Ball
Position	Long
Entry	52.15
Target	52.50
R2	**53.77**
R1	**52.88**
Pivot	**51.17**
S1	**50.28**
S2	**48.57**
50% To Target	52.33

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Stocks And Sectors On The Radar

Friday, October 08, 2010



PAR PHARMACEUTICAL COS INC

Symbol	PRX
Sector	PHARMACEUTICALS
Sector Symbol	$DRG.X
Pattern	Infield Fly
Position	Short
Entry	31.68
Target	31.37
R2	**32.56**
R1	**32.22**
Pivot	**32.00**
S1	**31.66**
S2	**31.44**
50% To Target	31.53

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Trade Date 8-Oct-10 **Friday**

Around The Horn

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
AGP	Switch Hitter	41.31	Short	41.70	41.08	40.85	$HCX.X
CTV	Fast Ball	21.73	Short	22.17	21.34	20.95	$XIT.X
DDS	Line Drive	25.97	Long	25.56	26.21	26.44	$RLX.X

Stocks To Watch

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
AEO	Line Drive	16.53	Long		16.78	17.02	$RLX.X
AMP	Infield Fly	49.61	Short		49.36	49.11	$BIX.X
WRC	Infield Fly	54.26	Short		53.97	53.67	$IXY.X

Stocks And Sectors On The Radar

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
BMC	Infield Fly	41.93	Short	SCALP	41.73	41.52	$XIT.X
CNQ	Double Header	36.46	Short	SCALP	36.31	36.16	$DXE.X
DVA	Line Drive	72.02	Long	SCALP	72.27	72.51	$HCX.X
FO	Fast Ball	52.15	Long	SCALP	52.33	36.16	$CMR.X
PRX	Infield Fly	31.68	Short	SCALP	31.53	31.37	$DRG.X

Around the Horn:
The Rule Book

Just as the Around the Horn trading plan developed for our personal use, these rules also evolved to maximize our own trading profits, minimize risk and still allow the trades room to breathe. When we compute the monthly results, we use these rules to calculate the plan's efficacy. Individual trade results may exceed or fall short of the monthly results (for example, more or less favorable fills or missing a trade), but these rules allow comparison of results over time and a measure for one's own trading performance using pre-established criteria. While these guidelines will always have an exception to the rule (e.g. stopping out of a trade that later becomes profitable) over time, they serve us well more often than not.

Entries:

1. The entry price (or entry tick within the allowable slippage or gap) has to ***print on the NYSE***. That is, a stock that ticks the entry price on the NAS on or before the open does not count as a legitimate entry as the tick must originate on NYSE;
2. For ***Gaps*** and ***allowable slippage,*** profit target is the key. Your entry slippage should not be more than 25% of the total amount you expect to make and for planned trades should never be more than 20 cents total. Thus, if your profit target is a 40 cent gain, then allow for 10 cents of slippage. If the profit target is over a dollar, then 20 cents of slippage is reasonable. If you enter a trade beyond this level, then mentally shift gears and treat the trade as an intraday play or scalp trade, not as a planned trade;
3. ***No new entries*** after 12:20 PST/3:20 EST (40 minutes to close).

Stop Protocol:

Once you enter a trade at the stated entry price or within the acceptable 10 cent slip level there are several criteria we use to protect ourselves from losses, as well as protect profits, while still allowing some room for volatility. During the trading day, I like to think of these as hurdles, moving from one to the next as the trade progresses.

Hurdle 1: After entering the trade at the stated entry price, watch to see if the trade goes 10 cents in your favor FROM THE STATED ENTRY PRICE, NOT YOUR FILL PRICE. If it does not go 10 cents in the trade's favor from the entry price before it goes 10 cents against the trade, exit the trade 10 cents against your trade and watch for another entry opportunity.

Issues: This strategy has protected us against what I call getting "tagged-in" only to head straight to the stop-loss. To execute this strategy, a trader needs to be comfortable paying the extra commissions if the trade comes back to your entry. Also, another entry here does not count as a "second" entry. If you are uncomfortable with this strategy, don't use it and use the stop level as your exit.

Hurdle 2: Once the trade is in your favor 10 cents beyond the entry price, keep the stop loss at the stated stop loss until the trade hits the 50% to Target level.

Hurdle 3: At the 50% to Target level, move the Stop Loss from the stated stop loss to a breakeven level at the STATED ENTRY PRICE, NOT YOUR FILL PRICE.

Hurdle 4: Once the trade ticks within 10 cents to the stated Initial Profit Target, move the stop to a Profit Stop at the 50% to Initial Profit Target level.

Hurdle 5: Once the trade hits the Initial Profit Target, determine if the trade is zooming past your price (in other words, it would be a struggle to exit the trade at that price as it is trading so strongly in your favor it has already surpassed the Initial Profit Target before you can get your order in). If this happy situation is occurring, stay in and trail with a profit stop, initially at the Profit Target.

If the trade is not this strong (as occurs much more often), exit the trade at the Initial Profit Target. Some traders choose to exit only half or some other percentage at this level and then trail a profit stop initially at the 50% to Target level, then later the Initial Profit Target, then by some other method as the trade gets progressively further from this level (reversal of two closes, violation of the 8 period simple moving average, support/resistance, etc.).

Note: These are the rules we use to calculate the monthly performance. As trader's you may find some other variation useful. For instance, for the 10 cent "tagged in" rule when a trade has not gone more than 10 cents in your favor before reversing, some traders prefer not to exit at 10 cents against you in favor of a wider exit at a 50% to stop loss level, giving the stock a little more room to breathe. Another example some traders employ is to take a percentage of profits at the 50% to Target level, another percentage at the initial profit target, and the final if it travels further, with protective stops for each of these levels as the trade progresses.

It is important to understand how we are trading and the rules we are using. It is also important that trading rules suit your psychology. If you have questions or thoughts please don't hesitate to contact me at: Julie@TraderInsight.com

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