Around The Horn Plan
Thursday, February 10, 2011



Symbol	CRL	Sector Symbol	$HCX.X
Description	CHARLES RIV LABS INTL INC		
Pattern	Infield Fly	LIFE SCIENCES TOOLS & SERVICES	
Position	Short	Resistance 2	39.72
Entry	37.57	Resistance 1	38.75
Stop	38.02	Pivot	38.21
Initial Target	36.98	Support 1	37.24
Ratio	1.31	Support 2	36.70
50% To Target	37.28		

Around The Horn Plan
Thursday, February 10, 2011



Symbol	LII	Sector Symbol	$DJI
Description	LENNOX INTL INC		
Pattern	Double Header	BUILDING PRODUCTS	
Position	Short	Resistance 2	53.38
Entry	51.43	Resistance 1	52.51
Stop	51.87	Pivot	52.02
Initial Target	50.95	Support 1	51.15
Ratio	1.09	Support 2	50.66
50% To Target	51.19		

Around The Horn Plan
Thursday, February 10, 2011



Symbol	OMX	Sector Symbol	$RLX.X
Description	OFFICEMAX INC DEL		
Pattern	Switch Hitter	SPECIALTY STORES	
Position	Short	Resistance 2	17.15
Entry	16.70	Resistance 1	17.01
Stop	16.92	Pivot	16.90
Initial Target	16.39	Support 1	16.76
Ratio	1.41	Support 2	16.65
50% To Target	16.55		

Around The Horn Plan
Thursday, February 10, 2011



Symbol	WSM	Sector Symbol	$IXY.X
Description	WILLIAMS SONOMA INC		
Pattern	Sinker	HOMEFURNISHING RETAIL	
Position	Short	Resistance 2	38.42
Entry	36.85	Resistance 1	37.69
*Only after an attempted breakout move higher		Pivot	36.25
that fails and reverses through our entry price.		Support 1	35.52
Stop	37.10	Support 2	34.08
Initial Target	36.42		
Ratio	1.72	50% To Target	36.64

Stocks To Watch

Thursday, February 10, 2011



COMPANIA DE MINAS BUENAVENTURA SPONSORED ADR

Symbol	**BVN**
Pattern	Fast Ball
Position	Short
Entry	41.63
Stop	?
Initial Target	41.03
50% To Target	41.33
Resistance 2	**45.55**
Resistance 1	**43.82**
Pivot	**42.77**
Support 1	**41.04**
Support 2	**39.99**
Sector	S METALS & MINERALS
Sector Symbol	$XAU.X



DREAMWORKS ANIMATION SKG INC CL A

Symbol	**DWA**
Pattern	Line Drive
Position	Long
Entry	30.65
Stop	?
Initial Target	31.08
50% To Target	30.87
Resistance 2	**31.23**
Resistance 1	**30.87**
Pivot	**30.20**
Support 1	**29.84**
Support 2	**29.17**
Sector	IES & ENTERTAINMENT
Sector Symbol	$IXY.X



UNDER ARMOUR INC CL A

Symbol	**UA**
Pattern	Infield Fly
Position	Short
Entry	66.32
Stop	?
Initial Target	65.61
50% To Target	65.97
Resistance 2	**69.41**
Resistance 1	**67.94**
Pivot	**67.18**
Support 1	**65.71**
Support 2	**64.95**
Sector	REL, & LUXURY GOODS
Sector Symbol	$IXY.X

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Stocks And Sectors On The Radar

Thursday, February 10, 2011



DOLLAR THRIFTY AUTOMOTIVE GP

Symbol	DTG
Sector	ROAD & RAIL
Sector Symbol	$DJT
Pattern	Infield Fly
Position	Short
Entry	50.86
Target	50.55
R2	**51.45**
R1	**51.25**
Pivot	**51.10**
S1	**50.90**
S2	**50.75**
50% To Target	50.71



MEDTRONIC INC

Symbol	MDT
Sector	HEALTH CARE EQUIPMENT
Sector Symbol	$HCX.X
Pattern	Infield Fly
Position	Short
Entry	39.49
Target	39.22
R2	**40.13**
R1	**39.89**
Pivot	**39.74**
S1	**39.50**
S2	**39.35**
50% To Target	39.36

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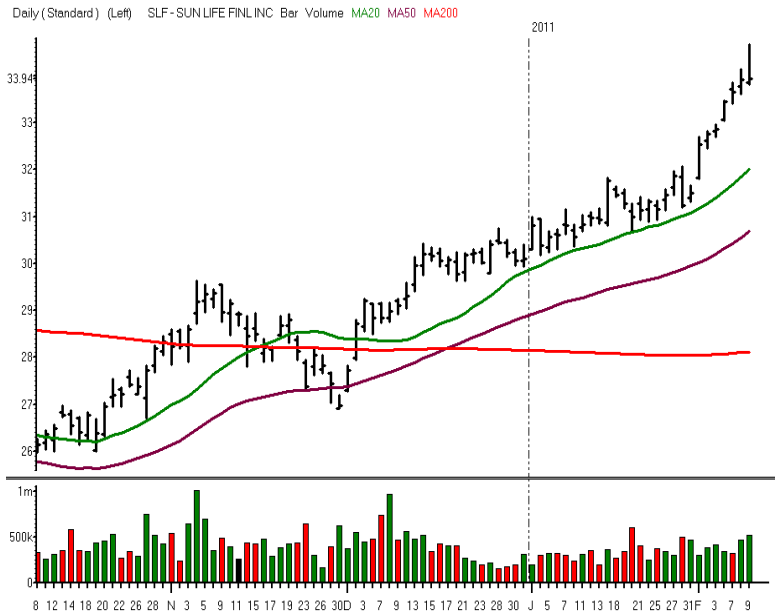
Stocks And Sectors On The Radar

Thursday, February 10, 2011



MOSAIC CO

Symbol	MOS
Sector	FERTILIZERS & AGRICULTURAL CHEMICALS
Sector Symbol	$CEX.X
Pattern	Infield Fly
Position	Short
Entry	83.90
Target	83.51
R2	86.83
R1	85.67
Pivot	84.84
S1	83.68
S2	82.85
50% To Target	83.71



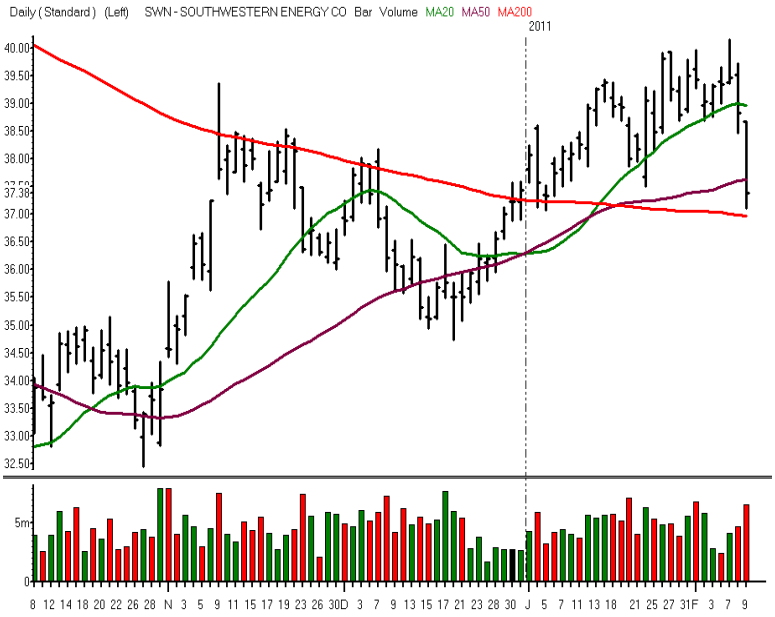
SUN LIFE FINL INC

Symbol	SLF
Sector	LIFE & HEALTH INSURANCE
Sector Symbol	$IUX.X
Pattern	Infield Fly
Position	Short
Entry	33.71
Target	33.42
R2	34.99
R1	34.46
Pivot	34.14
S1	33.61
S2	33.29
50% To Target	33.57

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Stocks And Sectors On The Radar

Thursday, February 10, 2011



Symbol	SWN
Sector	OIL & GAS EXPLORATION & PRODUCTION
Sector Symbol	$XOI.X
Pattern	Fast Ball
Position	Short
Entry	37.01
Target	36.66
R2	39.29
R1	38.34
Pivot	37.72
S1	36.77
S2	36.15

SOUTHWESTERN ENERGY CO

50% To Target 36.84



Symbol	TEN
Sector	AUTO PARTS & EQUIPMENT
Sector Symbol	$IXY.X
Pattern	Switch Hitter
Position	Short
Entry	41.11
Target	40.80
R2	42.96
R1	42.16
Pivot	41.68
S1	40.88
S2	40.40

TENNECO INC

50% To Target 40.96

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Trade Date 10-Feb-11 **Thursday**

Around The Horn

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
CRL	Infield Fly	37.57	Short	38.02	37.28	36.98	$HCX.X
LII	Double Header	51.43	Short	51.87	51.19	50.95	$DJI
OMX	Switch Hitter	16.70	Short	16.92	16.55	16.39	$RLX.X
WSM	Sinker	36.85	Short	37.10	36.64	36.42	$IXY.X

Stocks To Watch

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
BVN	Fast Ball	41.63	Short		41.33	41.03	$XAU.X
DWA	Line Drive	30.65	Long		30.87	31.08	$IXY.X
UA	Infield Fly	66.32	Short		65.97	65.61	$IXY.X

Stocks And Sectors On The Radar

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
DTG	Infield Fly	50.86	Short	SCALP	50.71	50.55	$DJT
MDT	Infield Fly	39.49	Short	SCALP	39.36	39.22	$HCX.X
MOS	Infield Fly	83.90	Short	SCALP	83.71	83.51	$CEX.X
SLF	Infield Fly	33.71	Short	SCALP	33.57	33.42	$IUX.X
SWN	Fast Ball	37.01	Short	SCALP	36.84	36.66	$XOI.X
TEN	Switch Hitter	41.11	Short	SCALP	40.96	40.80	$IXY.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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