Around The Horn Plan
Friday, July 08, 2011



RealTick by Townsend Analytics, Ltd.

Symbol	CVC	Sector Symbol	$IXY.X
Description	CABLEVISION SYS CORP CL A NY CABLVS		
Pattern	3-2 Pitch	MEDIA	

Position	Short	Resistance 2	27.76
Entry	27.20	Resistance 1	27.62
Stop	27.43	Pivot	27.46
Initial Target	26.78	Support 1	27.32
Ratio	1.83	Support 2	27.16
50% To Target	26.99		

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RealTick by Townsend Analytics, Ltd.

Symbol	EW	Sector Symbol	$HCX.X
Description	EDWARDS LIFESCIENCES CORP		
Pattern	Infield Fly	HEALTH CARE EQUIPMENT	

Position	Short	Resistance 2	91.78
Entry	90.78	Resistance 1	91.43
Stop	91.19	Pivot	91.16
Initial Target	90.25	Support 1	90.81
Ratio	1.29	Support 2	90.54
50% To Target	90.52		

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RealTick by Townsend Analytics, Ltd.

Symbol	GGG	Sector Symbol	$DJI
Description	GRACO INC		
Pattern	Infield Fly	INDUSTRIAL MACHINERY	
Position	Short	Resistance 2	54.67
Entry	53.64	Resistance 1	54.25
Stop	54.08	Pivot	54.00
Initial Target	53.18	Support 1	53.58
Ratio	1.05	Support 2	53.33
50% To Target	53.41		

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RealTick by Townsend Analytics, Ltd.

Symbol	GPC	Sector Symbol	$IXY.X
Description	GENUINE PARTS CO		
Pattern	Infield Fly	DISTRIBUTORS	
Position	Short	Resistance 2	58.04
Entry	56.84	Resistance 1	57.71
Stop	57.11	Pivot	57.32
Initial Target	56.49	Support 1	56.99
Ratio	1.30	Support 2	56.60
50% To Target	56.67		

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RealTick by Townsend Analytics, Ltd.

Symbol	WSM	Sector Symbol	$RLX.X
Description	WILLIAMS SONOMA INC		
Pattern	Fast Ball	HOMEFURNISHING RETAIL	

Position	Long	Resistance 2	39.53
Entry	38.63	Resistance 1	38.95
Stop	38.28	Pivot	37.96
Initial Target	39.15	Support 1	37.38
Ratio	1.49	Support 2	36.39
50% To Target	38.89		

Stocks To Watch

Friday, July 08, 2011



CABELAS INC

Symbol		**CAB**
Pattern		Line Drive
Position		Long
Entry		29.03
Stop	?	
Initial Target		29.51
50% To Target		29.27
Resistance 2		**29.59**
Resistance 1		**29.14**
Pivot		**28.49**
Support 1		**28.04**
Support 2		**27.39**
Sector		SPECIALTY STORES
Sector Symbol		$RLX.X



COACH INC

Symbol		**COH**
Pattern		Infield Fly
Position		Short
Entry		66.65
Stop	?	
Initial Target		66.23
50% To Target		66.44
Resistance 2		**70.06**
Resistance 1		**68.47**
Pivot		**67.61**
Support 1		**66.02**
Support 2		**65.16**
Sector		APPAREL, ACCESSORIES & LUXURY PRODUCTS
Sector Symbol		$IXY.X



ROCKWOOD HLDGS INC

Symbol		**ROC**
Pattern		Infield Fly
Position		Short
Entry		58.41
Stop	?	
Initial Target		57.88
50% To Target		58.15
Resistance 2		**60.07**
Resistance 1		**59.35**
Pivot		**58.93**
Support 1		**58.21**
Support 2		**57.79**
Sector		SPECIALTY CHEMICALS
Sector Symbol		$CEX.X

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Stocks And Sectors On The Radar

Friday, July 08, 2011



AEROPOSTALE

Symbol	ARO
Sector	APPAREL RETAIL
Sector Symbol	$RLX.X
Pattern	Fast Ball
Position	Long
Entry	18.76
Target	19.01
R2	19.26
R1	18.91
Pivot	18.31
S1	17.96
S2	17.36
50% To Target	18.89



SOTHEBYS

Symbol	BID
Sector	SPECIALIZED CONSUMER SERVICES
Sector Symbol	$CMR.X
Pattern	Infield Fly
Position	Short
Entry	47.50
Target	47.07
R2	49.40
R1	48.60
Pivot	48.10
S1	47.30
S2	46.80
50% To Target	47.29

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Stocks And Sectors On The Radar

Friday, July 08, 2011



KANSAS CITY SOUTHERN COM NEW

Symbol	KSU
Sector	RAILROADS
Sector Symbol	$DJT
Pattern	Infield Fly
Position	Short
Entry	61.71
Target	61.44
R2	63.16
R1	62.57
Pivot	62.19
S1	61.60
S2	61.22
50% To Target	61.58



TJX COS INC NEW

Symbol	TJX
Sector	APPAREL RETAIL
Sector Symbol	$RLX.X
Pattern	Infield Fly
Position	Short
Entry	54.62
Target	54.29
R2	56.25
R1	55.62
Pivot	55.17
S1	54.54
S2	54.09
50% To Target	54.46

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Trade Date 8-Jul-11 **Friday**

Around The Horn

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
CVC	3-2 Pitch	27.20	Short	27.43	26.99	26.78	$IXY.X
EW	Infield Fly	90.78	Short	91.19	90.52	90.25	$HCX.X
GGG	Infield Fly	53.64	Short	54.08	53.41	53.18	$DJI
GPC	Infield Fly	56.84	Short	57.11	56.67	56.49	$IXY.X
WSM	Fast Ball	38.63	Long	38.28	38.89	39.15	$RLX.X

Stocks To Watch

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
CAB	Line Drive	29.03	Long		29.27	29.51	$RLX.X
COH	Infield Fly	66.65	Short		66.44	66.23	$IXY.X
ROC	Infield Fly	58.41	Short		58.15	57.88	$CEX.X

Stocks And Sectors On The Radar

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
ARO	Fast Ball	18.76	Long	SCALP	18.89	19.01	$RLX.X
BID	Infield Fly	47.50	Short	SCALP	47.29	47.07	$CMR.X
KSU	Infield Fly	61.71	Short	SCALP	61.58	61.44	$DJT
TJX	Infield Fly	54.62	Short	SCALP	54.46	54.29	$RLX.X

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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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This information is confidential and is intended only for the authorized Subscriber. If you have received this document and are not a paying or trial subscriber to Adrian Manz's Intraday Trading Plan, then please call us at (310) 593-4629 immediately.

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