Around The Horn Plan
Thursday, June 16, 2011



RealTick by Townsend Analytics, Ltd.

Symbol	BC	Sector Symbol	$IXY.X
Description	BRUNSWICK CORP		
Pattern	Switch Hitter	LEISURE PRODUCTS	
Position	Short	Resistance 2	18.28
Entry	17.67	Resistance 1	18.05
Stop	17.99	Pivot	17.91
Initial Target	17.24	Support 1	17.68
Ratio	1.34	Support 2	17.54
50% To Target	17.46		

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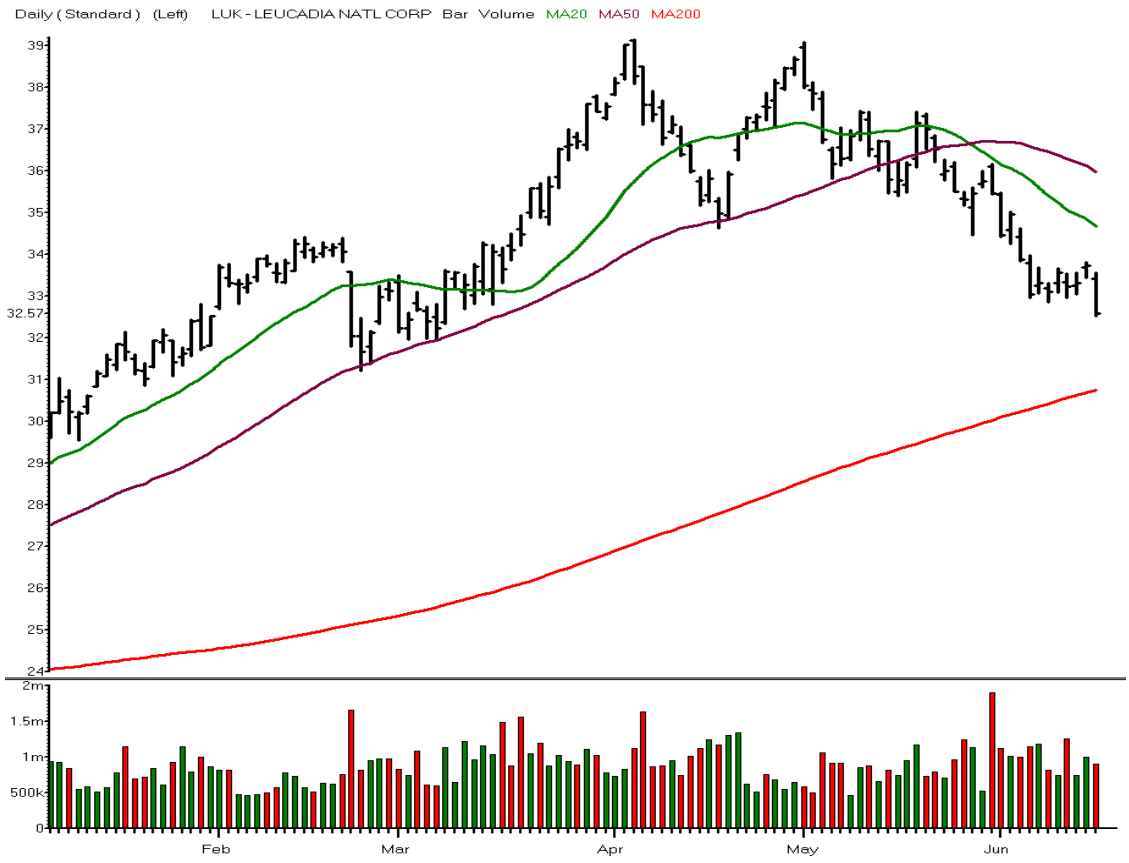

RealTick by Townsend Analytics, Ltd.

Symbol	LUK	Sector Symbol	$IXF.X
Description	LEUCADIA NATL CORP		
Pattern	Fast Ball	MULTI-SECTOR HOLDINGS	
Position	Short	Resistance 2	33.92
Entry	32.42	Resistance 1	33.25
Stop	32.72	Pivot	32.88
Initial Target	31.96	Support 1	32.21
Ratio	1.53	Support 2	31.84
50% To Target	32.19		

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RealTick by Townsend Analytics, Ltd.

Symbol	STJ	Sector Symbol	$HCX.X
Description	ST JUDE MED INC		
Pattern	Fast Ball	HEALTH CARE EQUIPMENT	
Position	Short	Resistance 2	49.57
Entry	47.63	Resistance 1	48.66
Stop	47.87	Pivot	48.19
Initial Target	47.16	Support 1	47.28
Ratio	1.96	Support 2	46.81
50% To Target	47.40		

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RealTick by Townsend Analytics, Ltd.

Symbol	THG	Sector Symbol	$IUX.X
Description	HANOVER INS GROUP INC		
Pattern	Fast Ball	PROPERTY & CASUALTY INSURANCE	
Position	Short	Resistance 2	39.00
Entry	37.33	Resistance 1	38.31
Stop	37.65	Pivot	37.87
Initial Target	36.94	Support 1	37.18
Ratio	1.22	Support 2	36.74
50% To Target	37.14		

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RealTick by Townsend Analytics, Ltd.

Symbol	TIN	Sector Symbol	$IXB.X
Description	TEMPLE INLAND INC		
Pattern	Fast Ball	PAPER PACKAGING	
Position	Short	Resistance 2	29.75
Entry	28.42	Resistance 1	29.21
Stop	28.73	Pivot	28.86
Initial Target	28.03	Support 1	28.32
Ratio	1.26	Support 2	27.97
50% To Target	28.23		

Stocks To Watch

Thursday, June 16, 2011



ACE LTD

Symbol		**ACE**
Pattern		Fast Ball
Position		Short
Entry		64.01
Stop	?	
Initial Target		63.56
50% To Target		63.79
Resistance 2		**65.86**
Resistance 1		**65.06**
Pivot		**64.58**
Support 1		**63.78**
Support 2		**63.30**
Sector		PROPERTY & CASUALTY INSURANCE
Sector Symbol		$IUX.X



PRUDENTIAL FINL INC

Symbol		**PRU**
Pattern		Fast Ball
Position		Short
Entry		57.28
Stop	?	
Initial Target		56.89
50% To Target		57.09
Resistance 2		**60.80**
Resistance 1		**59.29**
Pivot		**58.33**
Support 1		**56.82**
Support 2		**55.86**
Sector		LIFE & HEALTH INSURANCE
Sector Symbol		$IUX.X



STANLEY BLACK & DECKER INC

Symbol		**SWK**
Pattern		Switch Hitter
Position		Short
Entry		67.58
Stop	?	
Initial Target		67.06
50% To Target		67.32
Resistance 2		**68.79**
Resistance 1		**68.26**
Pivot		**67.97**
Support 1		**67.44**
Support 2		**67.15**
Sector		HOUSEHOLD DURABLES
Sector Symbol		$CMR.X

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Stocks And Sectors On The Radar

Thursday, June 16, 2011



Symbol	AHL
Sector	PROPERTY & CASUALTY INSURANCE
Sector Symbol	$IUX.X
Pattern	Fast Ball
Position	Short
Entry	25.43
Target	25.20
R2	27.10
R1	26.36
Pivot	25.95
S1	25.21
S2	24.80

ASPEN INSURANCE HOLDINGS LTD

50% To Target 25.32



Symbol	AXS
Sector	PROPERTY & CASUALTY INSURANCE
Sector Symbol	$IUX.X
Pattern	Fast Ball
Position	Short
Entry	30.47
Target	30.18
R2	31.58
R1	31.14
Pivot	30.85
S1	30.41
S2	30.12

AXIS CAPITAL HOLDINGS

50% To Target 30.33

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Stocks And Sectors On The Radar

Thursday, June 16, 2011



SEAGATE TECHNOLOGY PLC

Symbol	STX
Sector	COMPUTER STORAGE & PERIPHERALS
Sector Symbol	$XIT.X
Pattern	Fast Ball
Position	Short
Entry	14.76
Target	14.52
R2	16.05
R1	15.47
Pivot	15.17
S1	14.59
S2	14.29
50% To Target	14.64



CARMAX INC

Symbol	KMX
Sector	SPECIALTY RETAIL
Sector Symbol	$RLX.X
Pattern	Switch Hitter
Position	Short
Entry	27.75
Target	27.47
R2	28.61
R1	28.29
Pivot	28.07
S1	27.75
S2	27.53
50% To Target	27.61

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Trade Date 16-Jun-11 **Thursday**

Around The Horn

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
BC	Switch Hitter	17.67	Short	17.99	17.46	17.24	$IXY.X
LUK	Fast Ball	32.42	Short	32.72	32.19	31.96	$IXF.X
STJ	Fast Ball	47.63	Short	47.87	47.40	47.16	$HCX.X
THG	Fast Ball	37.33	Short	37.65	37.14	36.94	$IUX.X
TIN	Fast Ball	28.42	Short	28.73	28.23	28.03	$IXB.X

Stocks To Watch

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
ACE	Fast Ball	64.01	Short		63.79	63.56	$IUX.X
PRU	Fast Ball	57.28	Short		57.09	56.89	$IUX.X
SWK	Switch Hitter	67.58	Short		67.32	67.06	$CMR.X

Stocks And Sectors On The Radar

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
AHL	Fast Ball	25.43	Short	SCALP	25.32	25.20	$IUX.X
AXS	Fast Ball	30.47	Short	SCALP	30.33	30.18	$IUX.X
STX	Fast Ball	14.76	Short	SCALP	14.64	14.52	$XIT.X
KMX	Switch Hitter	27.75	Short	SCALP	27.61	27.47	$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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