Around The Horn Plan
Thursday, June 02, 2011



RealTick by Townsend Analytics, Ltd.

Symbol	DLX	Sector Symbol	$DJI
Description	DELUXE CORP		
Pattern	Fast Ball	COMMERCIAL PRINTING	
Position	Short	Resistance 2	26.40
Entry	23.91	Resistance 1	25.22
Stop	24.31	Pivot	24.62
Initial Target	23.48	Support 1	23.44
Ratio	1.08	Support 2	22.84
50% To Target	23.70		

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RealTick by Townsend Analytics, Ltd.

Symbol	IRF	Sector Symbol	$SOX.X
Description	INTERNATIONAL RECTIFIER CORP		
Pattern	Fast Ball	SEMICONDUCTORS	

Position	Short	Resistance 2	29.18
Entry	27.62	Resistance 1	28.46
Stop	27.94	Pivot	28.09
Initial Target	27.28	Support 1	27.37
Ratio	1.06	Support 2	27.00
50% To Target	27.45		

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RealTick by Townsend Analytics, Ltd.

Symbol	LXK	Sector Symbol	$XIT.X
Description	LEXMARK INTL NEW CL A		
Pattern	Fast Ball	COMPUTER STORAGE & PERIPHERALS	
Position	Short	Resistance 2	30.20
Entry	28.29	Resistance 1	29.30
Stop	28.62	Pivot	28.85
Initial Target	27.93	Support 1	27.95
Ratio	1.09	Support 2	27.50
50% To Target	28.11		

Stocks To Watch

Thursday, June 02, 2011



BUCKLE INC

Symbol		**BKE**
Pattern		3-2 Pitch
Position		Short
Entry		41.70
Stop	?	
Initial Target		41.21
50% To Target		41.46
Resistance 2		**43.22**
Resistance 1		**42.56**
Pivot		**42.18**
Support 1		**41.52**
Support 2		**41.14**
Sector		APPAREL RETAIL
Sector Symbol		$RLX.X



CAMERON INTERNATIONAL CORP

Symbol		**CAM**
Pattern		Fast Ball
Position		Short
Entry		45.80
Stop	?	
Initial Target		45.28
50% To Target		45.54
Resistance 2		**48.56**
Resistance 1		**47.26**
Pivot		**46.58**
Support 1		**45.28**
Support 2		**44.60**
Sector		OIL & GAS EQUIPMENT & SERVICES
Sector Symbol		$XOI.X



COMERICA INC

Symbol		**CMA**
Pattern		Fast Ball
Position		Short
Entry		34.37
Stop	?	
Initial Target		33.93
50% To Target		34.15
Resistance 2		**36.42**
Resistance 1		**35.46**
Pivot		**34.97**
Support 1		**34.01**
Support 2		**33.52**
Sector		DIVERSIFIED BANKS
Sector Symbol		$BIX.X

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Stocks And Sectors On The Radar

Thursday, June 02, 2011



Symbol	BC
Sector	LEISURE PRODUCTS
Sector Symbol	$IXY.X
Pattern	Fast Ball
Position	Short
Entry	19.89
Target	19.55
R2	**22.60**
R1	**21.32**
Pivot	**20.66**
S1	**19.38**
S2	**18.72**

BRUNSWICK CORP

50% To Target 19.72



Symbol	BXS
Sector	REGIONAL BANKS
Sector Symbol	$BIX.X
Pattern	Fast Ball
Position	Short
Entry	12.11
Target	11.82
R2	**13.00**
R1	**12.61**
Pivot	**12.41**
S1	**12.02**
S2	**11.82**

BANCORPSOUTH INC

50% To Target 11.97

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Stocks And Sectors On The Radar

Thursday, June 02, 2011



EATON VANCE CORP COM NON VTG

Symbol	EV
Sector	ASSET MANAGEMENT & CUSTODY BANKS
Sector Symbol	$BIX.X
Pattern	Fast Ball
Position	Short
Entry	29.90
Target	29.63
R2	31.88
R1	30.95
Pivot	30.48
S1	29.55
S2	29.08
50% To Target	29.77



POTLATCH CORP NEW

Symbol	PCH
Sector	SPECIALIZED REIT'S
Sector Symbol	$DJR.X
Pattern	Fast Ball
Position	Short
Entry	33.98
Target	33.69
R2	36.03
R1	35.11
Pivot	34.60
S1	33.68
S2	33.17
50% To Target	33.84

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Trade Date 2-Jun-11 **Thursday**

Around The Horn

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
DLX	Fast Ball	23.91	Short	24.31	23.70	23.48	$DJI
IRF	Fast Ball	27.62	Short	27.94	27.45	27.28	$SOX.X
LXK	Fast Ball	28.29	Short	28.62	28.11	27.93	$XIT.X

Stocks To Watch

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
BKE	3-2 Pitch	41.70	Short		41.46	41.21	$RLX.X
CAM	Fast Ball	45.80	Short		45.54	45.28	$XOI.X
CMA	Fast Ball	34.37	Short		34.15	33.93	$BIX.X

Stocks And Sectors On The Radar

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
BC	Fast Ball	19.89	Short	SCALP	19.72	19.55	$IXY.X
BXS	Fast Ball	12.11	Short	SCALP	11.97	11.82	$BIX.X
EV	Fast Ball	29.90	Short	SCALP	29.77	29.63	$BIX.X
PCH	Fast Ball	33.98	Short	SCALP	33.84	33.69	$DJR.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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