Around The Horn Plan
Thursday, June 09, 2011



RealTick by Townsend Analytics, Ltd.

Symbol	CCL	Sector Symbol	$IXY.X
Description	CARNIVAL CORP PAIRED CTF		
Pattern	Fast Ball	HOTELS, RESORTS & CRUISE LINES	

Position	Short	Resistance 2	37.09
Entry	35.38	Resistance 1	36.36
Stop	35.81	Pivot	35.92
Initial Target	34.88	Support 1	35.19
Ratio	1.16	Support 2	34.75
50% To Target	35.13		

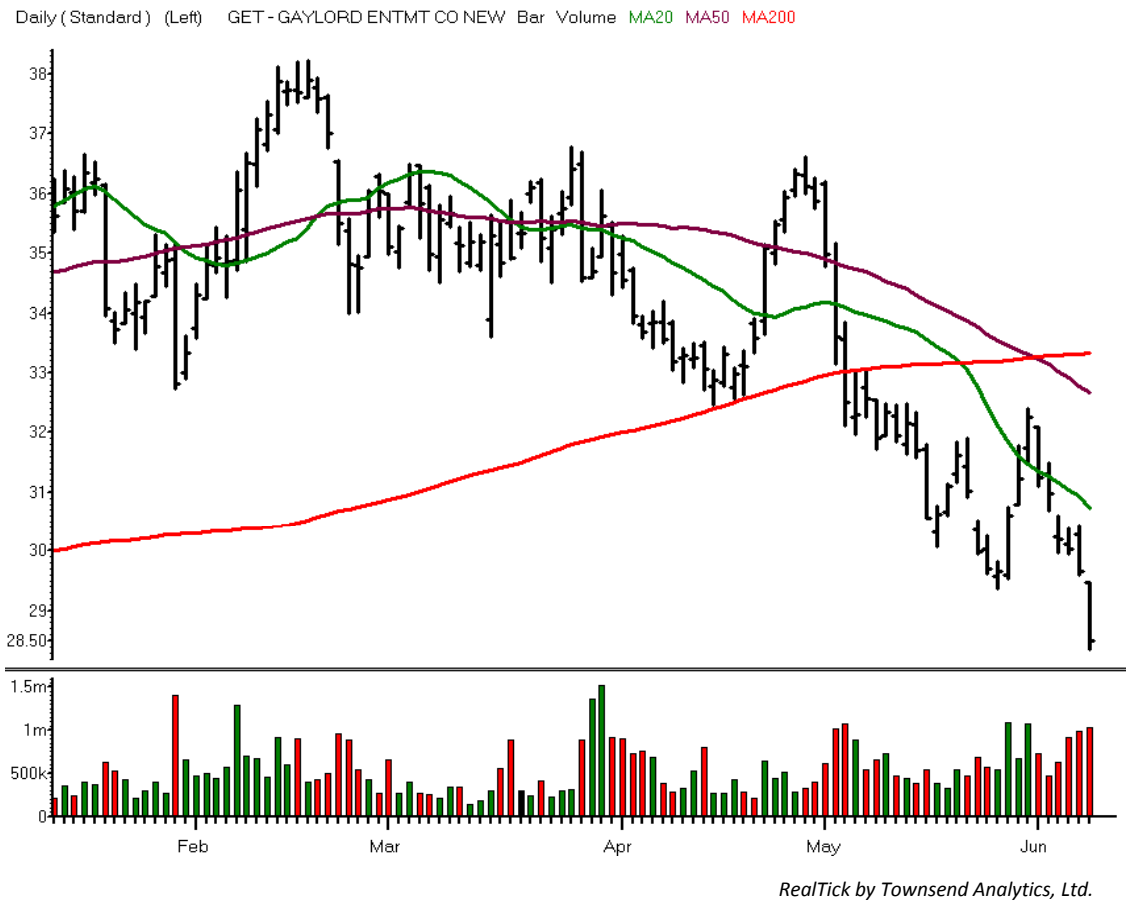
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RealTick by Townsend Analytics, Ltd.

Symbol	DF	Sector Symbol	$CMR.X
Description	DEAN FOODS CO NEW		
Pattern	Fast Ball	PACKAGED FOODS & MEATS	
Position	Short	Resistance 2	13.42
Entry	12.64	Resistance 1	13.11
Stop	12.91	Pivot	12.92
Initial Target	12.30	Support 1	12.61
Ratio	1.26	Support 2	12.42
50% To Target	12.47		

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RealTick by Townsend Analytics, Ltd.

Symbol	GET	Sector Symbol	$IXY.X
Description	GAYLORD ENTMT CO NEW		
Pattern	Fast Ball	HOTELS, RESORTS & CRUISE LINES	
Position	Short	Resistance 2	29.90
Entry	28.26	Resistance 1	29.20
Stop	28.64	Pivot	28.78
Initial Target	27.84	Support 1	28.08
Ratio	1.11	Support 2	27.66
50% To Target	28.05		

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RealTick by Townsend Analytics, Ltd.

Symbol	HSC	Sector Symbol	$DJI
Description	HARSCO CORP		
Pattern	Fast Ball	INDUSTRIAL MACHINERY	
Position	Short	Resistance 2	31.72
Entry	30.42	Resistance 1	31.13
Stop	30.82	Pivot	30.82
Initial Target	29.84	Support 1	30.23
Ratio	1.45	Support 2	29.92
50% To Target	30.13		

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RealTick by Townsend Analytics, Ltd.

Symbol	WYN	Sector Symbol	$IXY.X
Description	WYNDHAM WORLDWIDE CORP		
Pattern	Fast Ball	HOTELS, RESORTS & CRUISE LINES	

Position	Short	Resistance 2	33.58
Entry	31.84	Resistance 1	32.84
Stop	32.29	Pivot	32.39
Initial Target	31.34	Support 1	31.65
Ratio	1.11	Support 2	31.20
50% To Target	31.59		

Stocks To Watch

Thursday, June 09, 2011



MEDIFAST INC

Symbol		**MED**
Pattern		Fast Ball
Position		Short
Entry		22.54
Stop	?	
Initial Target		22.08
50% To Target		22.31
Resistance 2		**25.66**
Resistance 1		**24.25**
Pivot		**23.44**
Support 1		**22.03**
Support 2		**21.22**
Sector		PERSONAL PRODUCTS
Sector Symbol		$CMR.X



ROYAL CARIBBEAN CRUISES LTD

Symbol		**RCL**
Pattern		Fast Ball
Position		Short
Entry		33.33
Stop	?	
Initial Target		32.82
50% To Target		33.08
Resistance 2		**36.23**
Resistance 1		**34.98**
Pivot		**34.21**
Support 1		**32.96**
Support 2		**32.19**
Sector		HOTELS, RESORTS & CRUISE LINES
Sector Symbol		$IXY.X



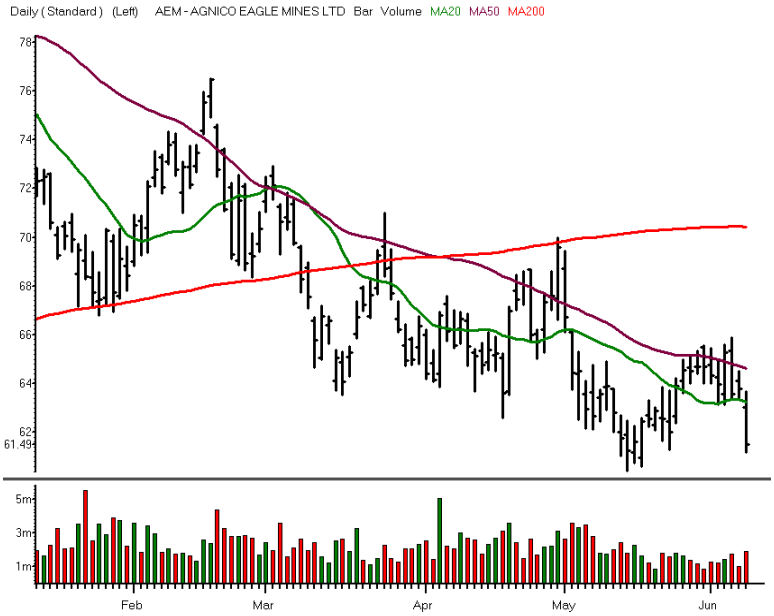
UNITED RENTALS INC

Symbol		**URI**
Pattern		Fast Ball
Position		Short
Entry		22.03
Stop	?	
Initial Target		21.60
50% To Target		21.82
Resistance 2		**24.25**
Resistance 1		**23.22**
Pivot		**22.67**
Support 1		**21.64**
Support 2		**21.09**
Sector		TRADING COMPANIES & DISTRIBUTORS
Sector Symbol		$DJI

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Stocks And Sectors On The Radar

Thursday, June 09, 2011



Symbol	AEM
Sector	GOLD
Sector Symbol	$XAU.X
Pattern	Fast Ball
Position	Short
Entry	61.07
Target	60.60
R2	64.62
R1	63.06
Pivot	62.11
S1	60.55
S2	59.60

AGNICO EAGLE MINES LTD

50% To Target 60.84



Symbol	CRUS
Sector	SEMICONDUCTORS
Sector Symbol	$SOX.X
Pattern	Fast Ball
Position	Short
Entry	13.78
Target	13.41
R2	15.55
R1	14.81
Pivot	14.35
S1	13.61
S2	13.15

CIRRUS LOGIC INC

50% To Target 13.60

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Stocks And Sectors On The Radar

Thursday, June 09, 2011



FRONTLINE LTD

Symbol	FRO
Sector	OIL & GAS STORAGE & TRANSPORTATION
Sector Symbol	$DXE.X
Pattern	Fast Ball
Position	Short
Entry	15.69
Target	15.43
R2	17.23
R1	16.53
Pivot	16.16
S1	15.46
S2	15.09
50% To Target	15.56



NORTHERN OIL & GAS INC NEV

Symbol	NOG
Sector	OIL & GAS EXPLORATION & PRODUCTION
Sector Symbol	$XOI.X
Pattern	Switch Hitter
Position	Short
Entry	17.65
Target	17.37
R2	19.73
R1	18.78
Pivot	18.27
S1	17.32
S2	16.81
50% To Target	17.51

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Trade Date 9-Jun-11 **Thursday**

Around The Horn

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
CCL	Fast Ball	35.38	Short	35.81	35.13	34.88	$IXY.X
DF	Fast Ball	12.64	Short	12.91	12.47	12.30	$CMR.X
GET	Fast Ball	28.26	Short	28.64	28.05	27.84	$IXY.X
HSC	Fast Ball	30.42	Short	30.82	30.13	29.84	$DJI
WYN	Fast Ball	31.84	Short	32.29	31.59	31.34	$IXY.X

Stocks To Watch

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
MED	Fast Ball	22.54	Short		22.31	22.08	$CMR.X
RCL	Fast Ball	33.33	Short		33.08	32.82	$IXY.X
URI	Fast Ball	22.03	Short		21.82	21.60	$DJI

Stocks And Sectors On The Radar

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
AEM	Fast Ball	61.07	Short	SCALP	60.84	60.60	$XAU.X
CRUS	Fast Ball	13.78	Short	SCALP	13.60	13.41	$SOX.X
FRO	Fast Ball	15.69	Short	SCALP	15.56	15.43	$DXE.X
NOG	Switch Hitter	17.65	Short	SCALP	17.51	17.37	$XOI.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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