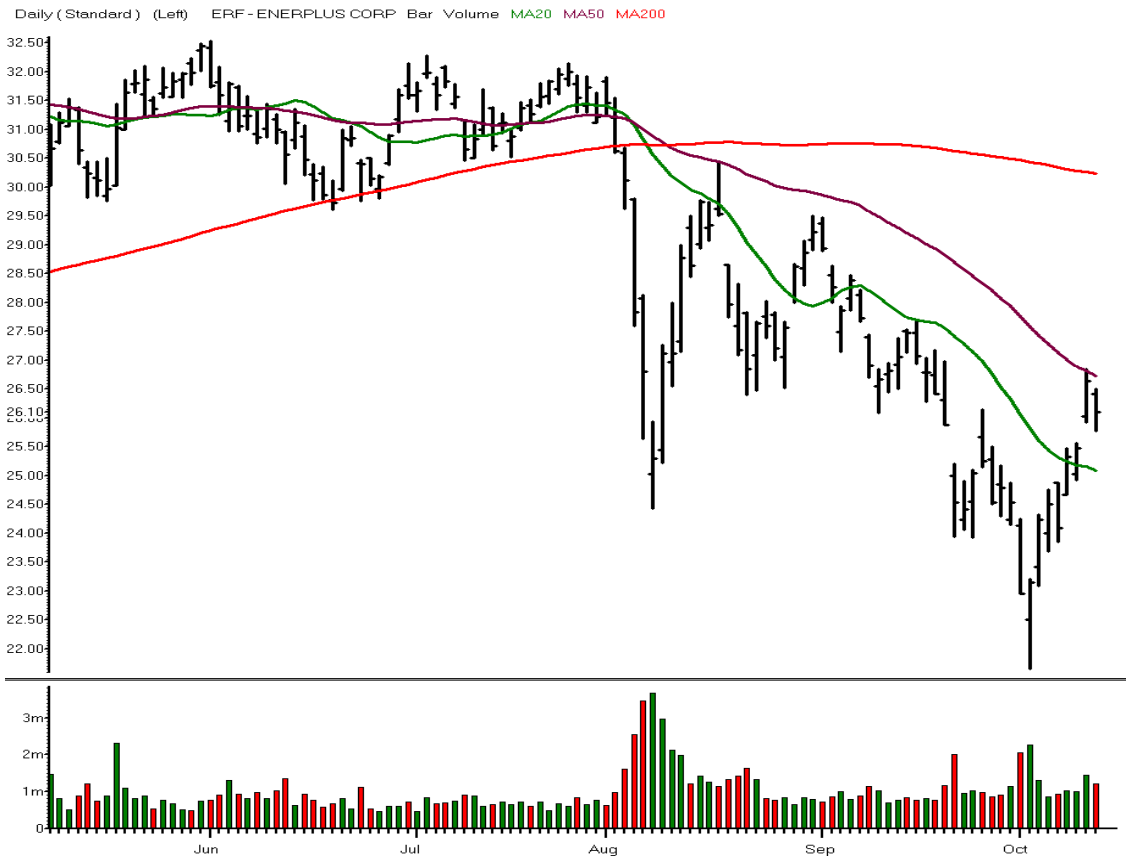
Around The Horn Plan
Friday, October 14, 2011



Symbol	EDU	Sector Symbol	$IXY.X
Description	NEW ORIENTAL ED & TECH GRP INC SPON ADR		
Pattern	Double Header	Education Services	

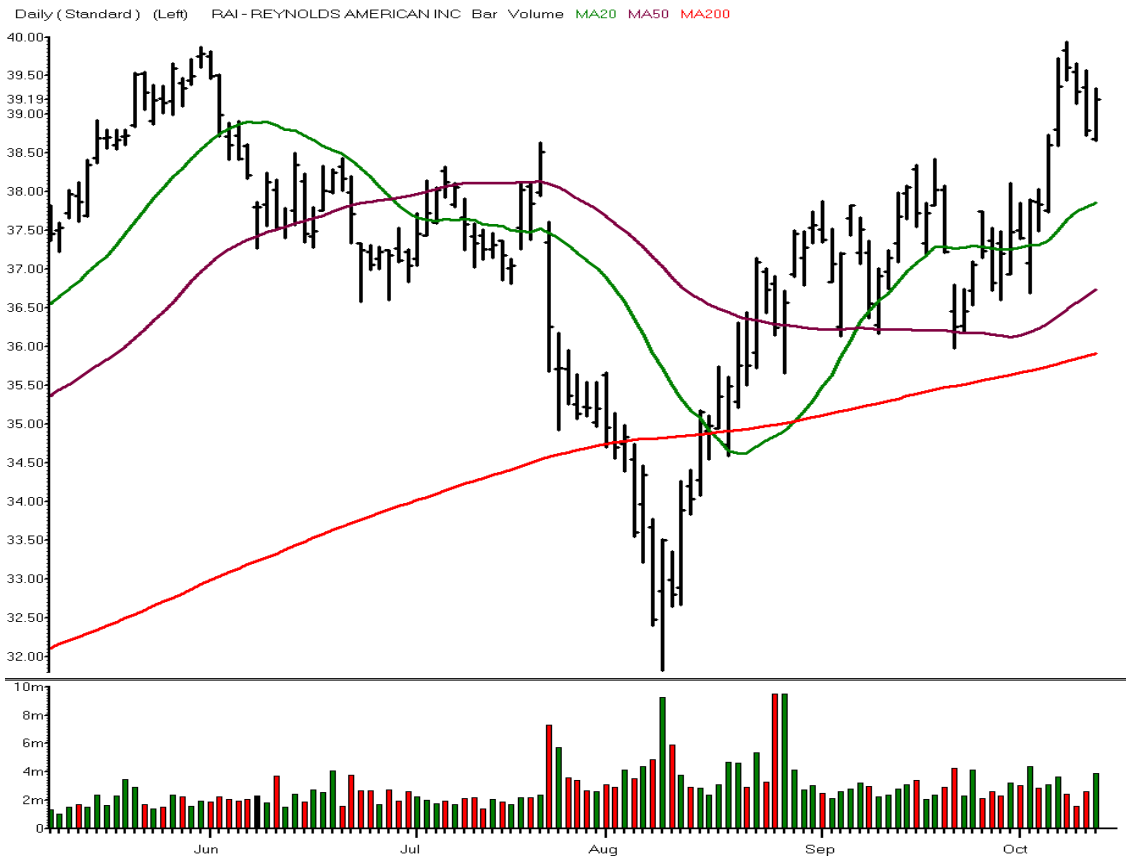
Position	Short	Resistance 2	30.98
Entry	29.39	Resistance 1	30.46
Stop	29.82	Pivot	29.97
Initial Target	28.95	Support 1	29.45
Ratio	1.02	Support 2	28.96
50% To Target	29.17		

Around The Horn Plan
Friday, October 14, 2011



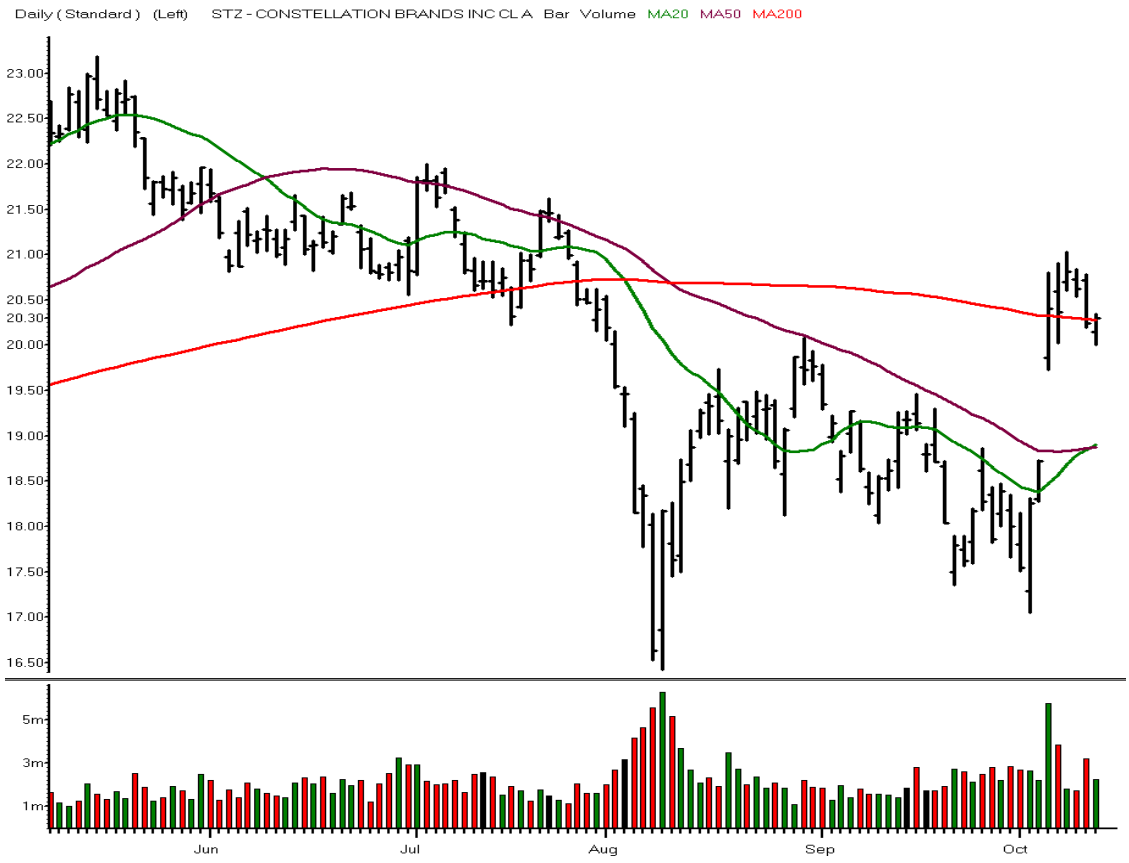
Symbol	ERF	Sector Symbol	$XOI.X
Description	ENERPLUS CORP		
Pattern	Double Header	Oil & Gas Exploration & Production	
Position	Short	Resistance 2	26.85
Entry	25.67	Resistance 1	26.48
Stop	26.11	Pivot	26.12
Initial Target	25.21	Support 1	25.75
Ratio	1.05	Support 2	25.39
50% To Target	25.44		

Around The Horn Plan
Friday, October 14, 2011



Symbol	RAI	Sector Symbol	$CMR.X
Description	REYNOLDS AMERICAN INC		
Pattern	Switch Hitter	Tobacco	
Position	Long	Resistance 2	39.74
Entry	39.44	Resistance 1	39.47
Stop	39.14	Pivot	39.06
Initial Target	39.82	Support 1	38.79
Ratio	1.27	Support 2	38.38
50% To Target	39.63		

Around The Horn Plan
Friday, October 14, 2011



Symbol	STZ	Sector Symbol	$CMR.X
Description	CONSTELLATION BRANDS INC CL A		
Pattern	Switch Hitter	Distillers & Vintners	
Position	Long	Resistance 2	20.57
Entry	20.45	Resistance 1	20.43
Stop	20.19	Pivot	20.22
Initial Target	20.80	Support 1	20.08
Ratio	1.35	Support 2	19.87
50% To Target	20.63		

Around The Horn Plan
Friday, October 14, 2011



Symbol	WSM	Sector Symbol	$RLX.X
Description	WILLIAMS SONOMA INC		
Pattern	Line Drive	Homefurnishing Retail	
Position	Long	Resistance 2	36.94
Entry	35.86	Resistance 1	36.30
Stop	35.37	Pivot	35.12
Initial Target	36.38	Support 1	34.48
Ratio	1.06	Support 2	33.30
50% To Target	36.12		

Stocks To Watch

Friday, October 14, 2011



GREENHILL & CO INC

Symbol		**GHL**
Pattern		Switch Hitter
Position		Long
Entry		33.94
Stop	?	
Initial Target		34.43
50% To Target		34.19
Resistance 2		**34.52**
Resistance 1		**33.93**
Pivot		**33.25**
Support 1		**32.66**
Support 2		**31.98**
Sector		Investment Banking & Brokerage
Sector Symbol		$XBD.X



HUMANA INC

Symbol		**HUM**
Pattern		Double Header
Position		Short
Entry		73.20
Stop	?	
Initial Target		72.38
50% To Target		72.79
Resistance 2		**76.59**
Resistance 1		**75.31**
Pivot		**74.30**
Support 1		**73.02**
Support 2		**72.01**
Sector		Managed Health Care
Sector Symbol		$HCX.X



KANSAS CITY SOUTHERN COM NEW

Symbol		**KSU**
Pattern		Switch Hitter
Position		Long
Entry		57.56
Stop	?	
Initial Target		58.29
50% To Target		57.93
Resistance 2		**58.30**
Resistance 1		**57.74**
Pivot		**56.90**
Support 1		**56.34**
Support 2		**55.50**
Sector		Railroads
Sector Symbol		$DJT

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Stocks And Sectors On The Radar

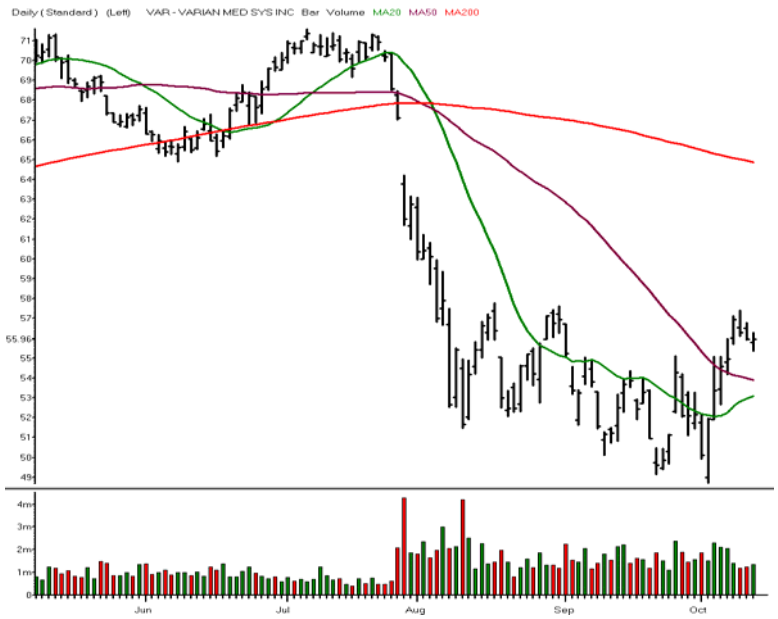
Friday, October 14, 2011



Symbol	NSR
Sector	Data Processing & Outsourced Services
Sector Symbol	$XIT.X
Pattern	Infield Fly
Position	Short
Entry	29.94
Target	29.62
R2	30.67
R1	30.41
Pivot	30.22
S1	29.96
S2	29.77

NEUSTAR INC CL A

50% To Target 29.78



Symbol	VAR
Sector	Health Care Equipment
Sector Symbol	$HCX.X
Pattern	Switch Hitter
Position	Long
Entry	56.40
Target	56.82
R2	56.82
R1	56.39
Pivot	55.87
S1	55.44
S2	54.92

VARIAN MED SYS INC

50% To Target 56.61

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Trade Date 14-Oct-11 **Friday**

Around The Horn

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
EDU	Double Header	29.39	Short	29.82	29.17	28.95	$IXY.X
ERF	Double Header	25.67	Short	26.11	25.44	25.21	$XOI.X
RAI	Switch Hitter	39.44	Long	39.14	39.63	39.82	$CMR.X
STZ	Switch Hitter	20.45	Long	20.19	20.63	20.80	$CMR.X
WSM	Line Drive	35.86	Long	35.37	36.12	36.38	$RLX.X

Stocks To Watch

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
GHL	Switch Hitter	33.94	Long		34.19	34.43	$XBD.X
HUM	Double Header	73.20	Short		72.79	72.38	$HCX.X
KSU	Switch Hitter	57.56	Long		57.93	58.29	$DJT

Stocks And Sectors On The Radar

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
NSR	Infield Fly	29.94	Short	SCALP	29.78	29.62	$XIT.X
VAR	Switch Hitter	56.40	Long	SCALP	56.61	56.82	$HCX.X

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Trade Date 14-Oct-11 **Friday**

Around The Horn

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
EDU	Double Header	29.39	Short	29.82	29.17	28.95	$IXY.X
ERF	Double Header	25.67	Short	26.11	25.44	25.21	$XOI.X
RAI	Switch Hitter	39.44	Long	39.14	39.63	39.82	$CMR.X
STZ	Switch Hitter	20.45	Long	20.19	20.625	20.8	$CMR.X
WSM	Line Drive	35.86	Long	35.37	36.12	36.38	$RLX.X

Stocks To Watch

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
GHL	Switch Hitter	33.94	Long		34.185	34.43	$XBD.X
HUM	Double Header	73.2	Short		72.79	72.38	$HCX.X
KSU	Switch Hitter	57.56	Long		57.925	58.29	$DJT

Stocks And Sectors On The Radar

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
NSR	Infield Fly	29.94	Short	SCALP	29.78	29.62	$XIT.X
VAR	Switch Hitter	56.4	Long	SCALP	56.61	56.82	$HCX.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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