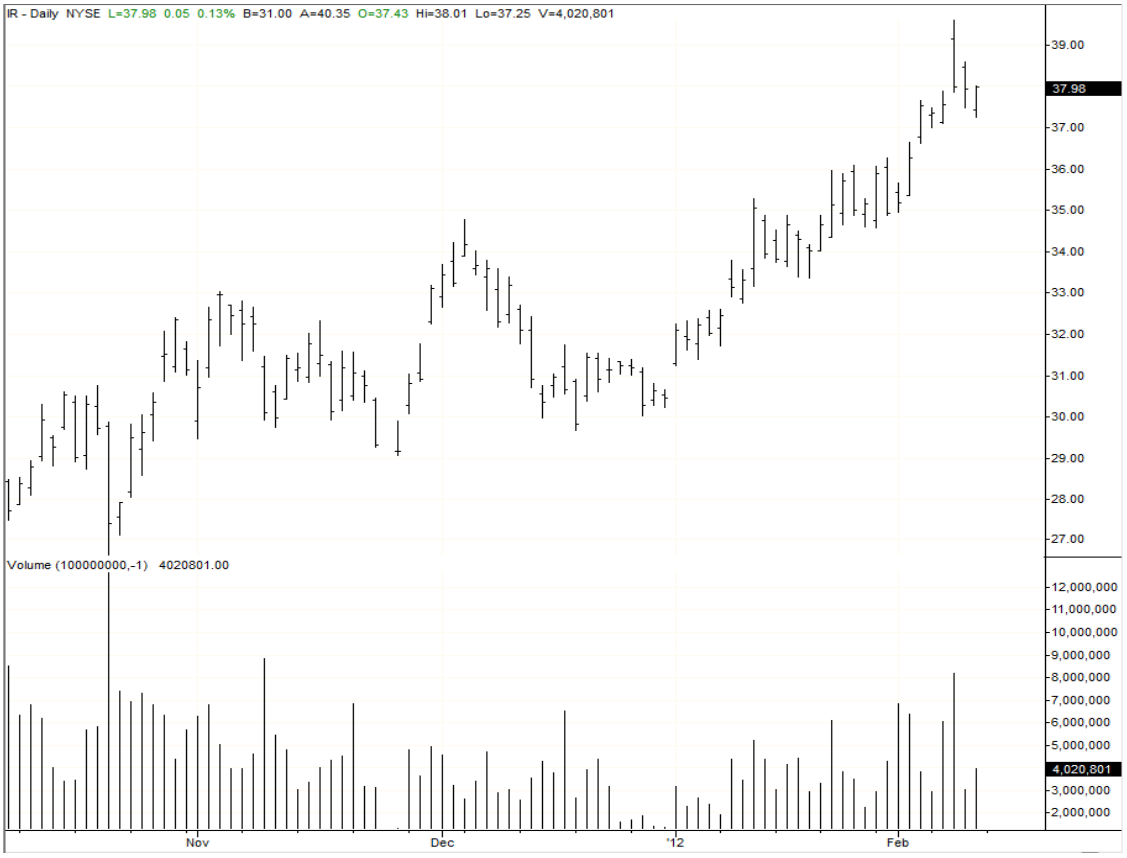
Around The Horn Plan
Monday, February 13, 2012



Symbol	IR	Sector Symbol	$DJI
Description	Ingersoll-Rand Plc		
Pattern	Switch Hitter	INDUSTRIAL GOODS	
Position	Long	Resistance 2	38.51
Entry	38.11	Resistance 1	38.24
Stop	37.87	Pivot	37.75
Initial Target	38.45	Support 1	37.48
Ratio	1.42	Support 2	36.99
50% To Target	38.28		

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Symbol	PXP	Sector Symbol	$XOI.X
Description	Plains Explor & Production		
Pattern	Switch Hitter	INDEPENDENT OIL & GAS	
Position	Long	Resistance 2	43.29
Entry	42.85	Resistance 1	42.92
Stop	42.40	Pivot	42.37
Initial Target	43.37	Support 1	42.00
Ratio	1.16	Support 2	41.45
50% To Target	43.11		

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Symbol	RES	Sector Symbol	$XOI.X
Description	RPC Inc		
Pattern	Fast Ball	OIL& GAS EQUIPMENT & SERVICES	
Position	Short	Resistance 2	15.25
Entry	13.86	Resistance 1	14.77
Stop	14.13	Pivot	14.36
Initial Target	13.52	Support 1	13.88
Ratio	1.26	Support 2	13.47
50% To Target	13.69		

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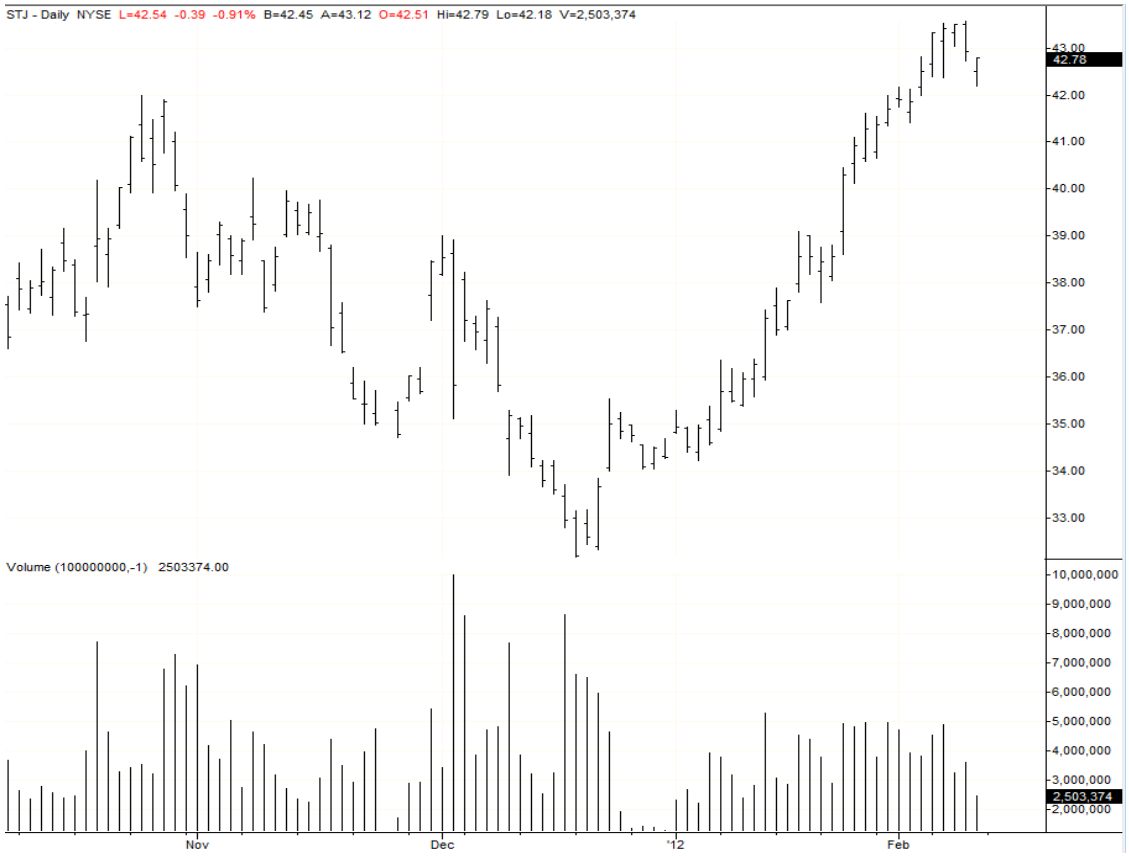

Symbol	STJ	Sector Symbol	$HCX.X
Description	St. Jude Medical		
Pattern	Switch Hitter	HEALTHCARE	
Position	Long	Resistance 2	43.11
Entry	42.89	Resistance 1	42.83
Stop	42.57	Pivot	42.50
Initial Target	43.32	Support 1	42.22
Ratio	1.34	Support 2	41.89
50% To Target	43.11		

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Symbol	ZMH	Sector Symbol	$HCX.X
Description	Zimmer Holdings		
Pattern	Switch Hitter	HEALTHCARE	
Position	Long	Resistance 2	61.47
Entry	60.96	Resistance 1	60.97
Stop	60.67	Pivot	60.37
Initial Target	61.36	Support 1	59.87
Ratio	1.38	Support 2	59.27
50% To Target	61.16		

Stocks To Watch

Monday, February 13, 2012



Atwood Oceanics Inc

Symbol		**ATW**
Pattern		Fast Ball
Position		Long
Entry		47.94
Stop	?	
Initial Target		48.29
50% To Target		48.12
Resistance 2		**49.77**
Resistance 1		**48.88**
Pivot		**46.96**
Support 1		**46.07**
Support 2		**44.15**
Sector		OIL & GAS DRILLING & EXPLORATION
Sector Symbol		$XOI.X



Borg Warner

Symbol		**BWA**
Pattern		Switch Hitter
Position		Long
Entry		77.29
Stop	?	
Initial Target		77.69
50% To Target		77.49
Resistance 2		**78.20**
Resistance 1		**77.58**
Pivot		**76.57**
Support 1		**75.95**
Support 2		**74.94**
Sector		AUTO PARTS
Sector Symbol		$IXY.X



Tenneco Inc

Symbol		**TEN**
Pattern		Switch Hitter
Position		Long
Entry		37.16
Stop	?	
Initial Target		37.60
50% To Target		37.38
Resistance 2		**37.43**
Resistance 1		**37.14**
Pivot		**36.76**
Support 1		**36.47**
Support 2		**36.09**
Sector		AUTO PARTS
Sector Symbol		$IXY.X

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Stocks And Sectors On The Radar

Monday, February 13, 2012



Symbol	HRS
Sector	COMMUNICATION EQUIPMENT
Sector Symbol	$XIT.X
Pattern	Switch Hitter
Position	Long
Entry	42.34
Target	42.59
R2	42.44
R1	42.31
Pivot	42.11
S1	41.98
S2	41.78

Harris Corp

50% To Target 42.47



Symbol	RCL
Sector	RESORTS & CASINOS
Sector Symbol	$IXY.X
Pattern	Switch Hitter
Position	Long
Entry	31.25
Target	31.60
R2	31.38
R1	31.12
Pivot	30.90
S1	30.64
S2	30.42

Royal Caribbean Cruises

50% To Target 31.43

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Stocks And Sectors On The Radar

Monday, February 13, 2012



Unisys Corp

Symbol	UIS
Sector	INFORMATION TECHNOLOGY
Sector Symbol	$XIT.X
Pattern	Switch Hitter
Position	Short
Entry	18.82
Target	18.52
R2	**19.49**
R1	**19.29**
Pivot	**19.11**
S1	**18.91**
S2	**18.73**
50% To Target	18.67

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Trade Date 13-Feb-12 **Monday**

Around The Horn

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
IR	Switch Hitter	38.11	Long	37.87	38.28	38.45	$DJI
PXP	Switch Hitter	42.85	Long	42.40	43.11	43.37	$XOI.X
RES	Fast Ball	13.86	Short	14.13	13.69	13.52	$XOI.X
STJ	Switch Hitter	42.89	Long	42.57	43.11	43.32	$HCX.X
ZMH	Switch Hitter	60.96	Long	60.67	61.16	61.36	$HCX.X

Stocks To Watch

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
ATW	Fast Ball	47.94	Long		48.12	48.29	$XOI.X
BWA	Switch Hitter	77.29	Long		77.49	77.69	$IXY.X
TEN	Switch Hitter	37.16	Long		37.38	37.60	$IXY.X

Stocks And Sectors On The Radar

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
HRS	Switch Hitter	42.34	Long	SCALP	42.47	42.59	$XIT.X
RCL	Switch Hitter	31.25	Long	SCALP	31.43	31.60	$IXY.X
UIS	Switch Hitter	18.82	Short	SCALP	18.67	18.52	$XIT.X

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Trade Date 13-Feb-12 **Monday**

Around The Horn

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
IR	Switch Hitter	38.11	Long	37.87	38.28	38.45	$DJI
PXP	Switch Hitter	42.85	Long	42.4	43.11	43.37	$XOI.X
RES	Fast Ball	13.86	Short	14.13	13.69	13.52	$XOI.X
STJ	Switch Hitter	42.89	Long	42.57	43.105	43.32	$HCX.X
ZMH	Switch Hitter	60.96	Long	60.67	61.16	61.36	$HCX.X

Stocks To Watch

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
ATW	Fast Ball	47.94	Long		48.115	48.29	$XOI.X
BWA	Switch Hitter	77.29	Long		77.49	77.69	$IXY.X
TEN	Switch Hitter	37.16	Long		37.38	37.6	$IXY.X

Stocks And Sectors On The Radar

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
HRS	Switch Hitter	42.34	Long	SCALP	42.465	42.59	$XIT.X
RCL	Switch Hitter	31.25	Long	SCALP	31.425	31.6	$IXY.X
UIS	Switch Hitter	18.82	Short	SCALP	18.67	18.52	$XIT.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) 584-6590 immediately.

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