Around The Horn Plan
Wednesday, February 08, 2012



Symbol	DFS	Sector Symbol	$IXF.X
Description	DISCOVER FINL SVCS		
Pattern	Fast Ball	Consumer Finance	
Position	Long	Resistance 2	29.56
Entry	29.13	Resistance 1	29.25
Stop	28.81	Pivot	28.72
Initial Target	29.49	Support 1	28.41
Ratio	1.12	Support 2	27.88
50% To Target	29.31		

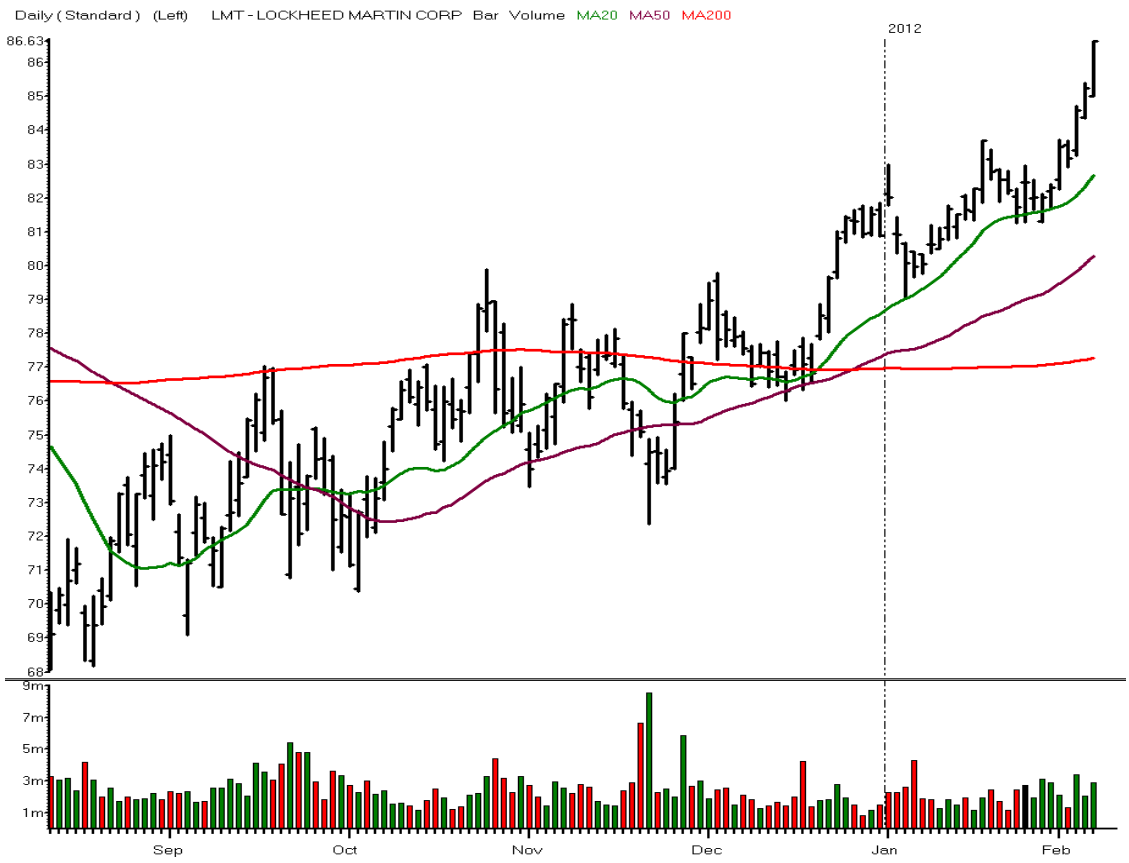
Around The Horn Plan
Wednesday, February 08, 2012



Symbol	DWA	Sector Symbol	$IXY.X
Description	DREAMWORKS ANIMATION SKG INC CL A		
Pattern	Switch Hitter	Movies & Entertainment	

Position	Short	Resistance 2	19.17
Entry	18.63	Resistance 1	19.00
Stop	18.88	Pivot	18.86
Initial Target	18.28	Support 1	18.69
Ratio	1.40	Support 2	18.55
50% To Target	18.46		

Around The Horn Plan
Wednesday, February 08, 2012



Symbol	LMT	Sector Symbol	$DFX.X
Description	LOCKHEED MARTIN CORP		
Pattern	Sinker	Aerospace & Defense	
Position	Short	Resistance 2	87.73
* Entry	86.53	Resistance 1	87.18
Only after an attempted breakout of 86.64 that reverses lower through the entry price.		Pivot	86.09
		Support 1	85.54
Stop	86.74	Support 2	84.45
Initial Target	86.10		
Ratio	2.05	50% To Target	86.32

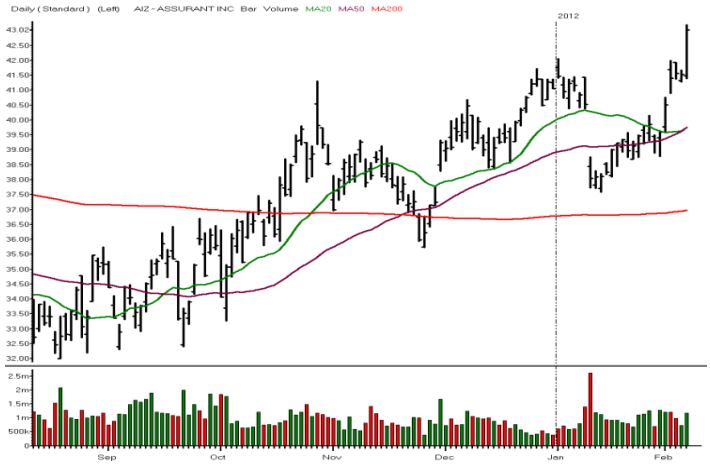
Around The Horn Plan
Wednesday, February 08, 2012



Symbol	TDW	Sector Symbol	$DXE.X
Description	TIDEWATER INC		
Pattern	Backdoor Slider	Oil & Gas Equipment & Services	
Position	Long	Resistance 2	59.41
Entry	58.75	Resistance 1	58.95
Stop	58.33	Pivot	58.20
Initial Target	59.38	Support 1	57.74
Ratio	1.50	Support 2	56.99
50% To Target	59.07		

Stocks To Watch

Wednesday, February 08, 2012



ASSURANT INC

Symbol		**AIZ**
Pattern		Fast Ball
Position		Long
Entry		43.29
Stop	?	
Initial Target		43.65
50% To Target		43.47
Resistance 2		**44.33**
Resistance 1		**43.68**
Pivot		**42.53**
Support 1		**41.88**
Support 2		**40.73**
Sector		Multi-line Insurance
Sector Symbol		$IUX.X



PLAINS EXPL& PRODTN CO

Symbol		**PXP**
Pattern		Fast Ball
Position		Long
Entry		42.13
Stop	?	
Initial Target		42.55
50% To Target		42.34
Resistance 2		**44.13**
Resistance 1		**42.97**
Pivot		**40.86**
Support 1		**39.70**
Support 2		**37.59**
Sector		Oil & Gas Exploration & Production
Sector Symbol		$DXE.X



SOLERA HOLDINGS INC

Symbol		**SLH**
Pattern		Fast Ball
Position		Long
Entry		51.53
Stop	?	
Initial Target		51.99
50% To Target		51.76
Resistance 2		**52.82**
Resistance 1		**52.05**
Pivot		**50.65**
Support 1		**49.88**
Support 2		**48.48**
Sector		Application Software
Sector Symbol		$XIT.X

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Stocks And Sectors On The Radar

Wednesday, February 08, 2012



AXIS CAPITAL HOLDINGS

Symbol	AXS
Sector	Property & Casualty Insurance
Sector Symbol	$IUX.X
Pattern	Fast Ball
Position	Long
Entry	32.60
Target	32.85
R2	**33.28**
R1	**32.88**
Pivot	**32.10**
S1	**31.70**
S2	**30.92**
50% To Target	32.73



BROWN & BROWN INC

Symbol	BRO
Sector	Insurance Brokers
Sector Symbol	$IUX.X
Pattern	Backdoor Slider
Position	Long
Entry	24.84
Target	25.12
R2	**24.86**
R1	**24.70**
Pivot	**24.58**
S1	**24.42**
S2	**24.30**
50% To Target	24.98

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Stocks And Sectors On The Radar

Wednesday, February 08, 2012



Symbol	BYI
Sector	Casinos & Gaming
Sector Symbol	$IXY.X
Pattern	3-2 Pitch
Position	Long
Entry	45.12
Target	45.47
R2	**45.59**
R1	**45.18**
Pivot	**44.62**
S1	**44.21**
S2	**43.65**

BALLY TECHNOLOGIES INC

50% To Target 45.30



Symbol	RKT
Sector	Paper Packaging
Sector Symbol	$IXB.X
Pattern	Infield Fly
Position	Short
Entry	66.40
Target	66.15
R2	**68.61**
R1	**67.76**
Pivot	**67.13**
S1	**66.28**
S2	**65.65**

ROCK-TENN CO CL A

50% To Target 66.28

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Stocks And Sectors On The Radar

Wednesday, February 08, 2012



Symbol	SMG
Sector	Fertilizers & Agricultural Chemicals
Sector Symbol	$CEX.X
Pattern	Fast Ball
Position	Long
Entry	53.60
Target	53.91
R2	**56.29**
R1	**54.63**
Pivot	**51.83**
S1	**50.17**
S2	**47.37**

SCOTTS MIRACLE GRO CO CL A

50% To Target 53.76



Symbol	TEN
Sector	Auto Parts & Equipment
Sector Symbol	$IXY.X
Pattern	Double Header
Position	Short
Entry	37.55
Target	37.27
R2	**38.80**
R1	**38.30**
Pivot	**37.97**
S1	**37.47**
S2	**37.14**

TENNECO INC

50% To Target 37.41

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Trade Date 8-Feb-12 **Wednesday**

Around The Horn

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
DFS	Fast Ball	29.13	Long	28.81	29.31	29.49	$IXF.X
DWA	Switch Hitter	18.63	Short	18.88	18.46	18.28	$IXY.X
LMT	Sinker	86.53	Short	86.74	86.32	86.10	$DFX.X
TDW	Backdoor Slider	58.75	Long	58.33	59.07	59.38	$DXE.X

Stocks To Watch

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
AIZ	Fast Ball	43.29	Long		43.47	43.65	$IUX.X
PXP	Fast Ball	42.13	Long		42.34	42.55	$DXE.X
SLH	Fast Ball	51.53	Long		51.76	51.99	$XIT.X

Stocks And Sectors On The Radar

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
AXS	Fast Ball	32.60	Long	SCALP	32.73	32.85	$IUX.X
BRO	Backdoor Slider	24.84	Long	SCALP	24.98	25.12	$IUX.X
BYI	3-2 Pitch	45.12	Long	SCALP	45.30	45.47	$IXY.X
RKT	Infield Fly	66.40	Short	SCALP	66.28	66.15	$IXB.X
SMG	Fast Ball	53.60	Long	SCALP	53.76	53.91	$CEX.X
TEN	Double Header	37.55	Short	SCALP	37.41	37.27	$IXY.X

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Trade Date 8-Feb-12 **Wednesday**

Around The Horn

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
DFS	Fast Ball	29.13	Long	28.81	29.31	29.49	$IXF.X
DWA	Switch Hitter	18.63	Short	18.88	18.455	18.28	$IXY.X
LMT	Sinker	86.53	Short	86.74	86.315	86.1	$DFX.X
TDW	Backdoor Slider	58.75	Long	58.33	59.065	59.38	$DXE.X

Stocks To Watch

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
AIZ	Fast Ball	43.29	Long		43.47	43.65	$IUX.X
PXP	Fast Ball	42.13	Long		42.34	42.55	$DXE.X
SLH	Fast Ball	51.53	Long		51.76	51.99	$XIT.X

Stocks And Sectors On The Radar

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
AXS	Fast Ball	32.6	Long	SCALP	32.725	32.85	$IUX.X
BRO	Backdoor Slider	24.84	Long	SCALP	24.98	25.12	$IUX.X
BYI	3-2 Pitch	45.12	Long	SCALP	45.295	45.47	$IXY.X
RKT	Infield Fly	66.4	Short	SCALP	66.275	66.15	$IXB.X
SMG	Fast Ball	53.6	Long	SCALP	53.755	53.91	$CEX.X
TEN	Double Header	37.55	Short	SCALP	37.41	37.27	$IXY.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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