Around The Horn Plan
Wednesday, January 11, 2012



Symbol	CMA	Sector Symbol	$BIX.X
Description	COMERICA INC		
Pattern	Infield Fly	Diversified Banks	

Position	Short	Resistance 2	29.24
Entry	28.27	Resistance 1	28.86
Stop	28.62	Pivot	28.62
Initial Target	27.89	Support 1	28.24
Ratio	1.09	Support 2	28.00
50% To Target	28.08		

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Around The Horn Plan
Wednesday, January 11, 2012



Symbol	ETN	Sector Symbol	$DJI
Description	EATON CORP		
Pattern	Line Drive	Industrial Machinery	

Position	Long
Entry	47.88
Stop	47.51
Initial Target	48.31
Ratio	1.16
50% To Target	48.10

Resistance 2	48.81
Resistance 1	48.28
Pivot	47.24
Support 1	46.71
Support 2	45.67

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Around The Horn Plan
Wednesday, January 11, 2012



Symbol	EXP	Sector Symbol	$DJI
Description	EAGLE MATERIALS INC		
Pattern	Infield Fly	Construction Materials	

Position	Short	Resistance 2	28.75
Entry	27.83	Resistance 1	28.40
Stop	28.09	Pivot	28.17
Initial Target	27.48	Support 1	27.82
Ratio	1.35	Support 2	27.59
50% To Target	27.66		

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Stocks To Watch

Wednesday, January 11, 2012



CENTENE CORP DEL

Symbol		**CNC**
Pattern		Infield Fly
Position		Short
Entry		43.24
Stop	?	
Initial Target		42.78
50% To Target		43.01
Resistance 2		**44.52**
Resistance 1		**44.06**
Pivot		**43.70**
Support 1		**43.24**
Support 2		**42.88**
Sector		Managed Health Care
Sector Symbol		$HCX.X



HEALTH NET INC

Symbol		**HNT**
Pattern		Sinker
Position		Short
Entry		35.41
Stop	?	
Initial Target		35.06
50% To Target		35.24
Resistance 2		**36.71**
Resistance 1		**36.11**
Pivot		**35.07**
Support 1		**34.47**
Support 2		**33.43**
Sector		Managed Health Care
Sector Symbol		$HCX.X



MEDCO HEALTH SOLUTIONS INC

Symbol		**MHS**
Pattern		Infield Fly
Position		Short
Entry		61.23
Stop	?	
Initial Target		60.79
50% To Target		61.01
Resistance 2		**62.76**
Resistance 1		**62.08**
Pivot		**61.70**
Support 1		**61.02**
Support 2		**60.64**
Sector		Health Care Services
Sector Symbol		$HCX.X

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Stocks And Sectors On The Radar

Wednesday, January 11, 2012



BANK HAWAII CORP

Symbol	BOH
Sector	Regional Banks
Sector Symbol	$BIX.X
Pattern	Infield Fly
Position	Short
Entry	46.57
Target	46.25
R2	47.59
R1	47.21
Pivot	46.94
S1	46.56
S2	46.29
50% To Target	46.41



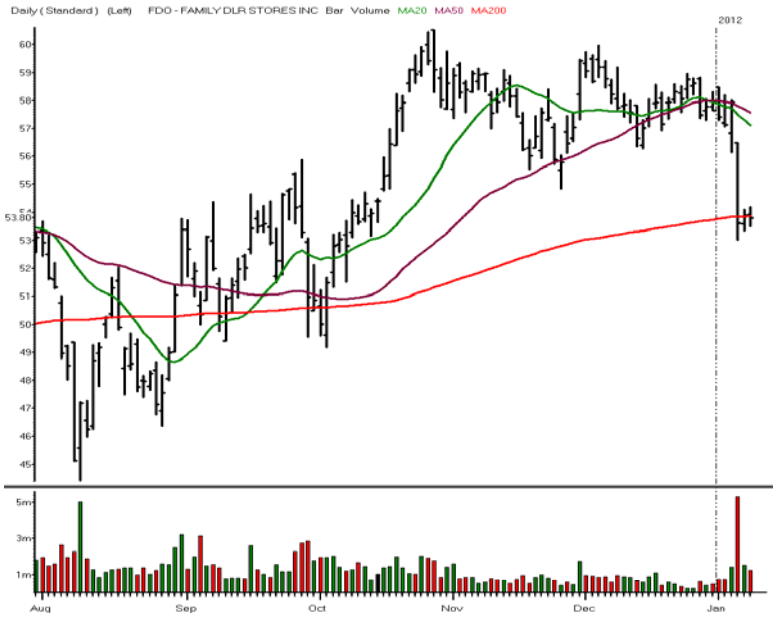
EQT CORP

Symbol	EQT
Sector	Oil & Gas Exploration & Production
Sector Symbol	$XOI.X
Pattern	Fast Ball
Position	Short
Entry	53.39
Target	53.07
R2	56.55
R1	55.12
Pivot	54.30
S1	52.87
S2	52.05
50% To Target	53.23

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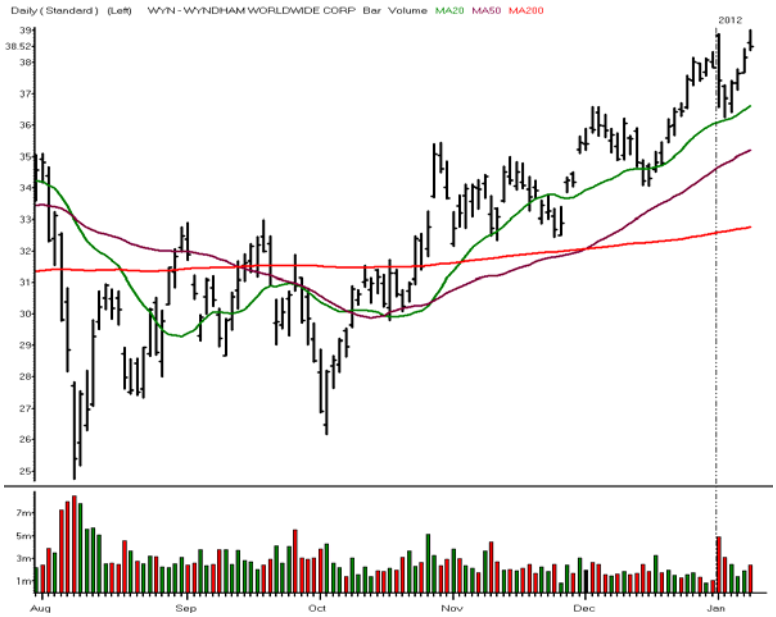
Stocks And Sectors On The Radar

Wednesday, January 11, 2012



FAMILY DLR STORES INC

Symbol	FDO
Sector	General Merchandise Stores
Sector Symbol	$RLX.X
Pattern	3-2 Pitch
Position	Short
Entry	53.41
Target	53.19
R2	54.54
R1	54.17
Pivot	53.84
S1	53.47
S2	53.14
50% To Target	53.30



WYNDHAM WORLDWIDE CORP

Symbol	WYN
Sector	Hotels, Resorts & Cruise Lines
Sector Symbol	$IXY.X
Pattern	Infield Fly
Position	Short
Entry	38.29
Target	38.04
R2	39.27
R1	38.90
Pivot	38.64
S1	38.27
S2	38.01
50% To Target	38.17

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Trade Date 11-Jan-12 **Wednesday**

Around The Horn

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
CMA	Infield Fly	28.27	Short	28.62	28.08	27.89	$BIX.X
ETN	Line Drive	47.88	Long	47.51	48.10	48.31	$DJI
EXP	Infield Fly	27.83	Short	28.09	27.66	27.48	$DJI

Stocks To Watch

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
CNC	Infield Fly	43.24	Short		43.01	42.78	$HCX.X
HNT	Sinker	35.41	Short		35.24	35.06	$HCX.X
MHS	Infield Fly	61.23	Short		61.01	60.79	$HCX.X

Stocks And Sectors On The Radar

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
BOH	Infield Fly	46.57	Short	SCALP	46.41	46.25	$BIX.X
EQT	Fast Ball	53.39	Short	SCALP	53.23	53.07	$XOI.X
FDO	3-2 Pitch	53.41	Short	SCALP	53.30	53.19	$RLX.X
WYN	Infield Fly	38.29	Short	SCALP	38.17	38.04	$IXY.X

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Trade Date 11-Jan-12 **Wednesday**

Around The Horn

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
CMA	Infield Fly	28.27	Short	28.62	28.08	27.89	$BIX.X
ETN	Line Drive	47.88	Long	47.51	48.095	48.31	$DJI
EXP	Infield Fly	27.83	Short	28.09	27.655	27.48	$DJI

Stocks To Watch

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
CNC	Infield Fly	43.24	Short		43.01	42.78	$HCX.X
HNT	Sinker	35.41	Short		35.235	35.06	$HCX.X
MHS	Infield Fly	61.23	Short		61.01	60.79	$HCX.X

Stocks And Sectors On The Radar

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
BOH	Infield Fly	46.57	Short	SCALP	46.41	46.25	$BIX.X
EQT	Fast Ball	53.39	Short	SCALP	53.23	53.07	$XOI.X
FDO	3-2 Pitch	53.41	Short	SCALP	53.3	53.19	$RLX.X
WYN	Infield Fly	38.29	Short	SCALP	38.165	38.04	$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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