

Around The Horn Plan

Monday, March 19, 2012



Symbol	ARO	Sector Symbol	\$RLX.X
Description	AEROPOSTALE		
Pattern	Double Header	Apparel Retail	
Position	Short	Resistance 2	21.63
Entry	20.32	Resistance 1	21.03
Stop	20.60	Pivot	20.72
Initial Target	19.93	Support 1	20.12
Ratio	1.39	Support 2	19.81
50% To Target	20.13		

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Symbol	BBT	Sector Symbol	\$BIX.X
Description	BB&T CORP		
Pattern	Infield Fly	Regional Banks	
Position	Short	Resistance 2	31.59
Entry	30.87	Resistance 1	31.32
Stop	31.16	Pivot	31.15
Initial Target	30.47	Support 1	30.88
Ratio	1.38	Support 2	30.71
50% To Target	30.67		

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Symbol	BC	Sector Symbol	\$IXY.X
Description	BRUNSWICK CORP		
Pattern	Infield Fly	Leisure Products	
Position	Short	Resistance 2	27.23
Entry	26.20	Resistance 1	26.77
Stop	26.56	Pivot	26.53
Initial Target	25.73	Support 1	26.07
Ratio	1.31	Support 2	25.83
50% To Target	25.97		

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Symbol	CI	Sector Symbol	\$HCX.X
Description	CIGNA CORPORATION		
Pattern	Infield Fly	Managed Health Care	
Position	Short	Resistance 2	47.39
Entry	46.66	Resistance 1	47.11
Stop	46.94	Pivot	46.93
Initial Target	46.25	Support 1	46.65
Ratio	1.46	Support 2	46.47
50% To Target	46.46		

Around The Horn Plan

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Symbol	OC	Sector Symbol	\$DJI
Description	OWENS CORNING NEW		
Pattern	Infield Fly	Building Products	
Position	Short	Resistance 2	37.54
Entry	36.69	Resistance 1	37.22
Stop	37.15	Pivot	37.01
Initial Target	36.15	Support 1	36.69
Ratio	1.17	Support 2	36.48
50% To Target	36.42		

Around The Horn Plan

Monday, March 19, 2012



Symbol	RMD	Sector Symbol	\$HCX.X
Description	RESMED INC		
Pattern	Infield Fly	Health Care Equipment	
Position	Short	Resistance 2	32.09
Entry	31.41	Resistance 1	31.82
Stop	31.67	Pivot	31.67
Initial Target	31.01	Support 1	31.40
Ratio	1.54	Support 2	31.25
50% To Target	31.21		

Stocks To Watch

Monday, March 19, 2012



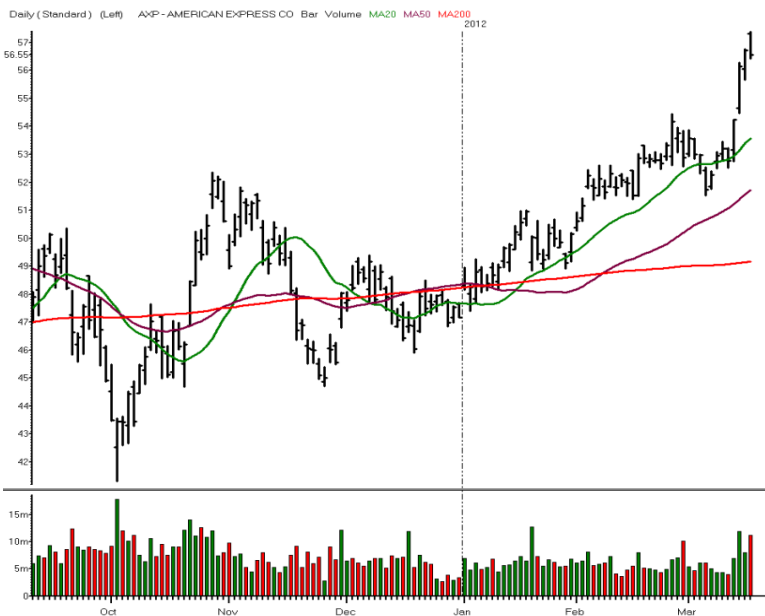
Symbol	CMI
Pattern	Infield Fly
Position	Short
Entry	127.22
Stop	?
Initial Target	126.76
50% To Target	126.99
Resistance 2	130.31
Resistance 1	128.93
Pivot	128.12
Support 1	126.74
Support 2	125.93
Sector	Construction & Farm Machinery & Heavy Trucks
Sector Symbol	\$DJI



Symbol	SMG
Pattern	Infield Fly
Position	Short
Entry	52.79
Stop	?
Initial Target	52.37
50% To Target	52.58
Resistance 2	53.90
Resistance 1	53.52
Pivot	53.21
Support 1	52.83
Support 2	52.52
Sector	Fertilizers & Agricultural Chemicals
Sector Symbol	\$CEX.X

Stocks And Sectors On The Radar

Monday, March 19, 2012



Symbol	AXP
Sector	Consumer Finance
Sector Symbol	\$BIX.X
Pattern	Infield Fly
Position	Short
Entry	56.33
Target	56.07

R2	57.74
R1	57.14
Pivot	56.79
S1	56.19
S2	55.84

AMERICAN EXPRESS CO

50% To Target 56.20



Symbol	FII
Sector	Asset Management & Custody Banks
Sector Symbol	\$BIX.X
Pattern	Line Drive
Position	Long
Entry	22.98
Target	23.22

R2	23.31
R1	23.05
Pivot	22.63
S1	22.37
S2	21.95

FEDERATED INVS INC PA CL B

50% To Target 23.10

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Stocks And Sectors On The Radar

Monday, March 19, 2012



MONTPELIER RE HOLDINGS LTD

Symbol	MRH
Sector	Reinsurance
Sector Symbol	\$IUX.X
Pattern	Double Header
Position	Short
Entry	18.85
Target	18.62
R2	19.72
R1	19.40
Pivot	19.17
S1	18.85
S2	18.62

50% To Target 18.74

Trade Date

19-Mar-12

Monday

Around The Horn

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
ARO	Double Header	20.32	Short	20.60	20.13	19.93	\$RLX.X
BBT	Infield Fly	30.87	Short	31.16	30.67	30.47	\$BIX.X
BC	Infield Fly	26.20	Short	26.56	25.97	25.73	\$IXY.X
CI	Infield Fly	46.66	Short	46.94	46.46	46.25	\$HCX.X
OC	Infield Fly	36.69	Short	37.15	36.42	36.15	\$DJI
RMD	Infield Fly	31.41	Short	31.67	31.21	31.01	\$HCX.X

Stocks To Watch

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
CMI	Infield Fly	127.22	Short		126.99	126.76	\$DJI
SMG	Infield Fly	52.79	Short		52.58	52.37	\$CEX.X

Stocks And Sectors On The Radar

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
AXP	Infield Fly	56.33	Short	SCALP	56.20	56.07	\$BIX.X
FII	Line Drive	22.98	Long	SCALP	23.10	23.22	\$BIX.X
MRH	Double Header	18.85	Short	SCALP	18.74	18.62	\$IUX.X

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Trade Date

19-Mar-12

Monday

Around The Horn

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
ARO	Double Header	20.32	Short	20.6	20.125	19.93	\$RLX.X
BBT	Infield Fly	30.87	Short	31.16	30.67	30.47	\$BIX.X
BC	Infield Fly	26.2	Short	26.56	25.965	25.73	\$IXY.X
CI	Infield Fly	46.66	Short	46.94	46.455	46.25	\$HCX.X
OC	Infield Fly	36.69	Short	37.15	36.42	36.15	\$DJI
RMD	Infield Fly	31.41	Short	31.67	31.21	31.01	\$HCX.X

Stocks To Watch

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
CMI	Infield Fly	127.22	Short		126.99	126.76	\$DJI
SMG	Infield Fly	52.79	Short		52.58	52.37	\$CEX.X

Stocks And Sectors On The Radar

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
AXP	Infield Fly	56.33	Short	SCALP	56.2	56.07	\$BIX.X
FII	Line Drive	22.98	Long	SCALP	23.1	23.22	\$BIX.X
MRH	Double Header	18.85	Short	SCALP	18.735	18.62	\$IUXX

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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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