

[11:10 am] Jay Wireman: see that 5min chart a ro
[11:10 am] A Ro: y
[11:10 am] Jay Wireman: ok this is the first chart you look at and the most important one
[11:10 am] Jay Wireman: you will focus on
[11:10 am] A Ro: k
[11:10 am] Jay Wireman: this is the SETUP CHART
[11:11 am] Jay Wireman: nothing else matters
[11:11 am] A Ro: understand
[11:11 am] Jay Wireman: three top indicators
[11:11 am] Jay Wireman: on the chart
[11:11 am] Jay Wireman: 1. market profile---red is high value area and green is low value area
[11:11 am] Jay Wireman: see the green and red plus signs
[11:11 am] A Ro: k
[11:11 am] adam b: it is good to replay the videos several times
[11:12 am] Jay Wireman: see those a ro
[11:12 am] Jay Wireman: those are market profile
[11:12 am] A Ro: y
[11:12 am] A Ro: k
[11:12 am] Jay Wireman: those are KEY LEVELS we trade off of and how i caught the high on oil this am which ill show you in 1 sec
[11:12 am] Jay Wireman: 2. rollers
[11:12 am] Jay Wireman: those are the thick red and blue lines
[11:12 am] A Ro: k
[11:13 am] A Ro: got it
[11:13 am] Jay Wireman: 3. hedge fund line this is the red dashed and green dashed
[11:13 am] A Ro: OK
[11:13 am] Jay Wireman: 1. market profile dots
[11:13 am] Jay Wireman: 2. rollers
[11:13 am] Jay Wireman: 3. hedge fund lines
[11:13 am] A Ro: Im with U
[11:13 am] Jay Wireman: you must trade off of these levels
[11:13 am] Jay Wireman: this is key
[11:14 am] A Ro: understand
[11:14 am] Jay Wireman: market profile is the top one
[11:14 am] Jay Wireman: then the rollers
[11:14 am] Jay Wireman: then the hedge fund
[11:14 am] Jay Wireman: how do we trade off of them???
[11:14 am] Jay Wireman: first thing we do is log in the room
[11:14 am] Jay Wireman: and look at 5min chart
[11:14 am] Jay Wireman: we look at the MAGENTA MA
[11:14 am] A Ro: check direction got it
[11:15 am] Jay Wireman: we need to ask ourself the question are we in
[11:15 am] Jay Wireman: 1. trend
[11:15 am] Jay Wireman: 2. chop/range
[11:15 am] Jay Wireman: this is key before anything else
[11:15 am] Jay Wireman: if the slower moving average(white) is below the magenta then we are

down

[11:15 am] A Ro: got that too - flat or criss cross chop 35-45 degree trend

[11:15 am] Jay Wireman: correct

[11:16 am] ken w: cool, logging on from my iPad in Starbucks

[11:16 am] Jay Wireman: yes then angle of magenta

[11:16 am] Jay Wireman: will tell us the strenght of the move

[11:16 am] A Ro: understand

[11:16 am] Jay Wireman: so were we flat trending up or down on gold this am when we log in at 745am

[11:16 am] Jay Wireman: ???

[11:16 am] A Ro: down

[11:16 am] Jay Wireman: excellent

[11:16 am] Jay Wireman: so down means

[11:17 am] Jay Wireman: ZERO LONGS PERIOD

[11:17 am] A Ro: short

[11:17 am] Jay Wireman: HELL OR HIGH WATER NO LONGS

[11:17 am] Jay Wireman: hard rule in room

[11:17 am] Jay Wireman: correct only shorts

[11:17 am] A Ro: I get that - I do not counter trend trade

[11:17 am] Jay Wireman: how to we get short????

[11:17 am] A Ro: off the symmetry dots on the 89 tick

[11:17 am] Jay Wireman: we know that market profile shows us the road map or blue print where the top money is

[11:17 am] Jay Wireman: dont worry about 89 tick

[11:17 am] Jay Wireman: your are ahead of yourself

[11:18 am] Jay Wireman: 5min first

[11:18 am] A Ro: ok

[11:18 am] Jay Wireman: so we know that the market profile will show us where the volume has been placed

[11:18 am] A Ro: k

[11:18 am] Jay Wireman: this would be like where the locals on the floor woud be buying or selling as a floor trader

[11:18 am] Jay Wireman: so these posted levels are key

[11:18 am] A Ro: understand

[11:19 am] Jay Wireman: we must trade off of them

[11:19 am] Jay Wireman: so in downtrend

[11:19 am] Jay Wireman: here is the hard rule

[11:19 am] Jay Wireman: 1. short first test of the hva

[11:19 am] Jay Wireman: 2. sell the breakdown of the lva

[11:19 am] A Ro: got it

[11:19 am] Jay Wireman: 3. if the lva is broken in a downtrend --short the first retest of that

[11:20 am] Jay Wireman: thats it nothing more to learn about market profile with trend for entry

[11:20 am] Jay Wireman: now

[11:20 am] Jay Wireman: the rollers

[11:20 am] A Ro: k

[11:20 am] Jay Wireman: they show use where a gap or hole is in the market

[11:21 am] A Ro: got it
[11:21 am] Jay Wireman: this lets use know that if we get below the lva in a hard downtrend
[11:21 am] Jay Wireman: that this gap has a high prob. of being filled
[11:21 am] Jay Wireman: this lets us know to time the entry short with breaking the lva using my 89 tick symmetry dots
[11:21 am] A Ro: ok
[11:21 am] Jay Wireman: or waiting until a roller is broken then retested
[11:22 am] Jay Wireman: with the 89tick entry chart
[11:22 am] Jay Wireman: in other words we are only shorting at these key levels
[11:22 am] Jay Wireman: so the first trade lets look at it
[11:22 am] Jay Wireman: we log in at 745
[11:22 am] A Ro: k
[11:22 am] Jay Wireman: trend is down
[11:22 am] Jay Wireman: we are looking for
[11:22 am] Jay Wireman: 1. retest of hva red dots to go short
[11:22 am] Jay Wireman: 2. break of lva
[11:22 am] Jay Wireman: let me put the 89 tickup
[11:23 am] A Ro: hang on 1 sec just want to take screen shot and close chat 1 sec
[11:23 am] Jay Wireman: ok we use the 89 tick to time the break of the lva
[11:23 am] Jay Wireman: cool
[11:23 am] A Ro: ok done
[11:23 am] Jay Wireman: ok so we want to time the break of lva
[11:23 am] Jay Wireman: or the retest of hva
[11:24 am] Jay Wireman: how do we do that???
[11:24 am] A Ro: 2/3 candle below
[11:24 am] Jay Wireman: we use the symmetry dots on the 89 tick to time the break of lva
[11:24 am] Jay Wireman: correct
[11:24 am] Jay Wireman: notice my blue symmetry dots are used for momentum shorts
[11:24 am] Jay Wireman: and red for momentum buys
[11:24 am] A Ro: I am with you
[11:24 am] Jay Wireman: so we are looking for a 2/3rd candle below symmeetry dots
[11:24 am] A Ro: k
[11:25 am] Fab Lam: Hi J
[11:25 am] Fab Lam: just to make sure I get hat one
[11:25 am] Jay Wireman: so what we are going to do
[11:25 am] Jay Wireman: is make sure symmetry dots
[11:25 am] Jay Wireman: line up wiht lva within 5 or so ticks
[11:25 am] Fab Lam: ok
[11:25 am] Fab Lam: got it
[11:25 am] A Ro: k
[11:25 am] Jay Wireman: then wait for 2/3rd candle close
[11:25 am] Jay Wireman: hi fab
[11:25 am] Jay Wireman: ok once in what r the targets
[11:25 am] Jay Wireman: not only do we use the blue symmetry dots to enter onthe break
[11:26 am] Jay Wireman: we use them as TARGETS
[11:26 am] A Ro: next sym dots

[11:26 am] Fab Lam: What is L1 L2 and L3?
[11:27 am] A Ro: 1 sec screen shot
[11:27 am] A Ro: OK back
[11:27 am] Jay Wireman: fab just follow me right now
[11:27 am] Jay Wireman: ok so we know the lva was a short with symmetry dot entry correct
[11:27 am] Fab Lam: I'm with ya
[11:27 am] A Ro: y
[11:27 am] Jay Wireman: we know the targets are the symmetry dots
[11:28 am] Jay Wireman: the second symmetry dots bail 75% of your position
[11:28 am] A Ro: correct
[11:28 am] Jay Wireman: then go for the GAP FILL
[11:28 am] A Ro: ok
[11:28 am] Jay Wireman: the GAP FILL is the next roller
[11:28 am] Jay Wireman: make sense
[11:28 am] A Ro: absolutely
[11:28 am] Jay Wireman: ok so now our final target hit for almost 100 ticks
[11:29 am] Jay Wireman: you can still keep a small runner if you want if hard down until 1045 am when the market reverses
[11:29 am] Jay Wireman: or bail all and look for new entry
[11:29 am] Jay Wireman: whats the new entry???
[11:29 am] A Ro: k
[11:29 am] Jay Wireman: the only entry we have now is a break for the 5min roller
[11:29 am] Jay Wireman: get away from it then the retest of the 5min roller
[11:30 am] Jay Wireman: so 1617 must be broken with trend
[11:30 am] Jay Wireman: then retested then we can enter a continuation short
[11:30 am] Jay Wireman: on the retest by using the 89tick red reversal bar to time the trade
[11:30 am] Jay Wireman: this is called roller retest with trend
[11:30 am] A Ro: but by the time it gets up there the ma will shift
[11:30 am] Jay Wireman: make sense
[11:30 am] Jay Wireman: ma's hard down all day with spread
[11:31 am] Jay Wireman: only shorts
[11:31 am] Jay Wireman: the roller does not move
[11:31 am] Jay Wireman: its static
[11:31 am] A Ro: OK did not understand that
[11:31 am] Jay Wireman: ok we know the roller was the target
[11:31 am] Jay Wireman: gap fill on lva break correct
[11:31 am] A Ro: y
[11:32 am] Jay Wireman: ok you can hold small runner until new market profile comes up or bail all and look for new entry
[11:32 am] Jay Wireman: understand that
[11:32 am] A Ro: y
[11:32 am] Jay Wireman: ok so we DO NOT BUY off the rollers in downtrends
[11:32 am] A Ro: got it
[11:32 am] Jay Wireman: we look for them to break then retest for the next pocket to be filled
[11:32 am] Jay Wireman: this pattern
[11:32 am] Jay Wireman: 1 sec

[11:33 am] Jay Wireman: this is the pattern that will repeat
[11:33 am] Jay Wireman: off the roller with trend
[11:33 am] Jay Wireman: r u with me
[11:33 am] A Ro: abc
[11:33 am] Jay Wireman: correct
[11:34 am] Jay Wireman: just use the roller as the retest
[11:34 am] A Ro: understand
[11:34 am] Jay Wireman: now whats key is you want a whold candle body below the roller
[11:34 am] Jay Wireman: before the retest
[11:34 am] Jay Wireman: wicks dont count
[11:34 am] Jay Wireman: wicks mean nothing in this room
[11:34 am] Jay Wireman: only body of candle
[11:34 am] Jay Wireman: so body must close below roller
[11:34 am] Jay Wireman: then retest roller then 89 tick reversal candle
[11:34 am] A Ro: so like the big red candle under the 2
[11:34 am] Jay Wireman: that simple
[11:35 am] Jay Wireman: let me circle the first close belwo
[11:35 am] Steven M: gold back to the inside with a hard push up
[11:35 am] Jay Wireman: that candle is whole body
[11:35 am] A Ro: does not have to be a RED candle then
[11:35 am] Jay Wireman: see that
[11:36 am] Jay Wireman: doesn not matter
[11:36 am] Jay Wireman: red and green candle dont matter
[11:36 am] A Ro: y -
[11:36 am] Jay Wireman: its the body of the candle
[11:36 am] A Ro: got it
[11:36 am] Jay Wireman: see how it closes below
[11:36 am] Jay Wireman: that means look for retest of the roller
[11:36 am] A Ro: y
[11:36 am] Jay Wireman: then short final target is next roller
[11:36 am] Jay Wireman: to fill the gap
[11:36 am] Jay Wireman: ok
[11:36 am] A Ro: very interesting
[11:37 am] Jay Wireman: now once we break lva
[11:37 am] Jay Wireman: and get away from lva
[11:37 am] Jay Wireman: we do what???
[11:37 am] Jay Wireman: we look to short the retest of lva
[11:37 am] Jay Wireman: so the third setup
[11:38 am] A Ro: brilliant - 1 more screen shot
[11:38 am] Jay Wireman: once lva is broken
[11:38 am] Jay Wireman: we look to retest lva
[11:38 am] Jay Wireman: for continuation
[11:38 am] Jay Wireman: target 5minute roller
[11:38 am] A Ro: done great!!
[11:38 am] Jay Wireman: so in downtrends
[11:38 am] Jay Wireman: very simple

[11:38 am] Jay Wireman: 1. sell hva
[11:38 am] Jay Wireman: 2. sell break of lva with symmetry dot entry
[11:39 am] Jay Wireman: 3. retest lva once broken
[11:39 am] A Ro: absolutely and the reverse for uptrends - got it
[11:39 am] Jay Wireman: 4. retest of rollers with trend
[11:39 am] Jay Wireman: yep that simple
[11:39 am] Jay Wireman: the key a ro
[11:39 am] Jay Wireman: is the 5min chart
[11:39 am] Jay Wireman: 89 tick and 2min mean nothing to me
[11:39 am] Jay Wireman: until i know my setup area
[11:39 am] Jay Wireman: same as the locals on the floor
[11:39 am] Jay Wireman: they had spots
[11:39 am] Jay Wireman: they are our spots to trade
[11:40 am] Jay Wireman: or areas
[11:40 am] A Ro: Jay - thank you - I really do understand now -
[11:40 am] Jay Wireman: thats the basic
[11:40 am] Jay Wireman: now lets get more involved
[11:40 am] A Ro: OK
[11:40 am] Jay Wireman: so we must trade
[11:40 am] Jay Wireman: those setups
[11:40 am] Jay Wireman: 745-1045
[11:40 am] Jay Wireman: then at 1045 all bets are off with trend
[11:40 am] A Ro: got it
[11:40 am] Jay Wireman: this is where the major players in the markets
[11:41 am] Jay Wireman: reverse
[11:41 am] Jay Wireman: or counter the markets
[11:41 am] Jay Wireman: so all that above does not work anymore
[11:41 am] Jay Wireman: like this last lva retest
[11:41 am] Jay Wireman: see how its breaking thru
[11:41 am] A Ro: y
[11:41 am] Jay Wireman: the counters are on the books
[11:41 am] Jay Wireman: they are taking profits the big players
[11:42 am] Jay Wireman: so key for us with trend is
[11:42 am] Jay Wireman: to trade off those 3 key levels
[11:42 am] Jay Wireman: are you wiht me so far
[11:42 am] Jay Wireman: best are market profile levels
[11:42 am] A Ro: so basically if I WERE to take a counter trend trade it would be in reverse -
wait for the BO of the LVA and then the symmetry dots - that is prob how I would get in trouble
[11:43 am] A Ro: got it
[11:43 am] Jay Wireman: yes revesals
[11:43 am] Jay Wireman: will happen when you get back inside of lva
[11:43 am] Jay Wireman: like gold is trying
[11:43 am] A Ro: understand
[11:43 am] Jay Wireman: then retest lva for the counter
[11:43 am] Jay Wireman: trust me to be very candid with you
[11:43 am] Jay Wireman: why even trade it

[11:43 am] Jay Wireman: get your trend ticks done in the am
[11:43 am] A Ro: I agree w U
[11:44 am] Francine C: Thanks Jay, this has been a great review. Very helpful and much appreciated.
[11:44 am] Jay Wireman: you will just nickel and dime yourself
[11:44 am] Jay Wireman: ok now
[11:44 am] Jay Wireman: yw francine
[11:44 am] A Ro: this was great - U should have taped it
[11:44 am] Brenda Cam: Thanks Jay!
[11:44 am] Ray V: it always helps me to review
[11:44 am] Ray V: its all about muscle memory
[11:44 am] Jay Wireman: ok why the 2min chart
[11:44 am] Ray V: over and over
[11:44 am] Jay Wireman: why do i have a 2min chart if the 5min is so key
[11:44 am] A Ro: ??
[11:44 am] Jay Wireman: the 2min i use the rollers
[11:45 am] Jay Wireman: with trend
[11:45 am] A Ro: explain?
[11:45 am] Jay Wireman: and the magenta ma first retest after spread for continuatios
[11:45 am] Jay Wireman: i also use it to scale targets
[11:45 am] Jay Wireman: let me show you
[11:46 am] Jay Wireman: same pattern right a ro
[11:46 am] Jay Wireman: with trend
[11:46 am] Jay Wireman: as 5min roller
[11:46 am] Jay Wireman: break down retest
[11:46 am] A Ro: Y - got it
[11:47 am] Jay Wireman: so it show where my mini gap fill is going to be
[11:47 am] Jay Wireman: to scale shorts
[11:47 am] Jay Wireman: my 5min is king kong
[11:47 am] A Ro: understand
[11:47 am] Jay Wireman: for the ultimate gap fill
[11:48 am] Jay Wireman: and 2min great place to scale
[11:48 am] Jay Wireman: or use as confluence with my 3 top indicators on the 5min if they overlap
[11:48 am] A Ro: understand - this is the closest I have come to mimic floor trading
[11:49 am] A Ro: screen shot
[11:49 am] Jay Wireman: ok see the first test of magenta for continuation
[11:49 am] Bruce M: geez, I took that retest of 5 min roller short in sim. acct, entry was 95.60 and then realized it was my LIVE acct!!!! hit the close tab and took 2 tick loss, IF had stayed with it, only took 6 ticks heat and would have made 10 and 20 ticks winner, hitting LVA geez!!
[11:49 am] A Ro: ok back
[11:49 am] Jay Wireman: see the continuation
[11:49 am] Jay Wireman: a ro
[11:49 am] A Ro: y
[11:49 am] Jay Wireman: on the retest
[11:49 am] Jay Wireman: ok thats how i use the 2min

[11:49 am] A Ro: got it
[11:50 am] Jay Wireman: ok so we know
[11:50 am] Jay Wireman: that the 5min was in a down trend
[11:50 am] Jay Wireman: 1. sell hva first test
[11:50 am] Jay Wireman: 2. short lva breakdown at symmetry dots
[11:50 am] Jay Wireman: 3. sell first retest of lva once broken
[11:51 am] Jay Wireman: 4. take all roller retests with trend and dont buy them by short them on the retest
[11:51 am] Jay Wireman: 5. all trade targets will be the gap fill being filled
[11:51 am] Jay Wireman: so far so good man
[11:51 am] Jon H: Lost the 89 tick on gold
[11:52 am] Jay Wireman: a ro r we good so far
[11:52 am] A Ro: great
[11:52 am] Jay Wireman: ok move back to oil
[11:52 am] A Ro: ok
[11:52 am] Jay Wireman: let go over crude now
[11:53 am] Jay Wireman: was crude in an uptrend downtrend or flat market today
[11:53 am] A Ro: down
[11:53 am] Jay Wireman: so only shorts right
[11:53 am] A Ro: y
[11:53 am] Jay Wireman: so tell me what we do
[11:54 am] A Ro: I have to close the chat to see the times
[11:54 am] Jay Wireman: no need
[11:54 am] Jay Wireman: just tell me the method
[11:54 am] Jay Wireman: what do we do with market profile
[11:54 am] Jay Wireman: in downtrends
[11:54 am] Jay Wireman: whats the RULE
[11:54 am] A Ro: sell bef 8 AM - sell again when close under rolloer
[11:55 am] Jay Wireman: 1. SELL HVA FIRST TEST RIGTH
[11:55 am] A Ro: y
[11:55 am] Jay Wireman: 2. short breakdown of lva
[11:55 am] Jay Wireman: with symmetry dot entry
[11:55 am] Jay Wireman: ok lets see what we go this morning after 745
[11:56 am] Jay Wireman: market is down so we want to
[11:56 am] Jay Wireman: short lva by timing it with the symmetry dot entry 2/3rd candle correct
[11:56 am] Jay Wireman: target will be blue symmetry dots
[11:56 am] A Ro: so we sell the first break of LVA w the symmetry dots
[11:56 am] Jay Wireman: last target will be the gap fill
[11:56 am] Jay Wireman: target 96.10
[11:56 am] Jay Wireman: correct a ro
[11:57 am] Jay Wireman: since we are in a downtrend
[11:57 am] Jay Wireman: see my arrow on 89 tick
[11:57 am] Jay Wireman: thats your exact bar entry
[11:57 am] A Ro: y
[11:57 am] Jay Wireman: then you understand symmetry dots you have to scale correct
[11:57 am] A Ro: Y

[11:58 am] Jay Wireman: then we can only look for 2 more possible setups if the runner is taken out

[11:58 am] Jay Wireman: 1. retest of hva correct

[11:58 am] Jay Wireman: red dots with trend

[11:58 am] Jay Wireman: or lva retest continuation

[11:58 am] Jay Wireman: or roller retest short

[11:58 am] Jay Wireman: with trend

[11:58 am] A Ro: the short at around 9 (I know it was also your opening range - but forget that) when it failed at the HVA and broke the symmetry dots that was a short too - right?

[11:59 am] Jay Wireman: so lets see how it worked out

[11:59 am] Jay Wireman: hva was are ultimate short

[11:59 am] Jay Wireman: because market in downtrend

[11:59 am] Jay Wireman: sell first test of hva correct

[11:59 am] A Ro: that is what i thought

[11:59 am] A Ro: great

[11:59 am] Jay Wireman: remember trend down

[12:00 pm] Jay Wireman: 1. sell hva first test(my system called the high today)

[12:00 pm] Ed U: Jay, do the rollers become the LVA?

[12:00 pm] Jay Wireman: why????

[12:00 pm] Jay Wireman: this is where the order flow is and all the SUPPLY in the market

[12:00 pm] Jay Wireman: think of the hva as supply

[12:00 pm] Jay Wireman: and lva as demand

[12:00 pm] Jay Wireman: as a previous floor trader

[12:00 pm] Jay Wireman: the hva=supply

[12:00 pm] Jay Wireman: lva=demand

[12:00 pm] Jay Wireman: so if im in a downtrend i want to short supply correct

[12:01 pm] A Ro: the only question is at 97 ish there were no symmetry dots (that was the opening trade - I would (based on the explanation) have sold there

[12:01 pm] Jay Wireman: the red market profile levels show me this supply

[12:01 pm] A Ro: got it

[12:01 pm] Jay Wireman: are the symmetry dots on the 5min chart ????

[12:01 pm] A Ro: n

[12:01 pm] Jay Wireman: no remember 5min--trade off the top three

[12:02 pm] Jay Wireman: whats my top one--market profile

[12:02 pm] Jay Wireman: thats shows me the stacked order flow

[12:02 pm] Jay Wireman: so i must trade off those levels

[12:02 pm] Jay Wireman: you could just trade off my market profile levels in the room and do some serious damage

[12:02 pm] Jay Wireman: are we on the same page

[12:02 pm] Jay Wireman: so far

[12:03 pm] Jay Wireman: the symmetry dots are ONLY USED AS ENTRY of the breakdown at lva in downtrend

[12:03 pm] Jay Wireman: and breakouts at uptrends on hva

[12:03 pm] A Ro: got it

[12:03 pm] Jay Wireman: you dont need them on retracement trades on lva or hva

[12:03 pm] A Ro: ok

[12:03 pm] Jay Wireman: you just need the reversal bar correct
[12:03 pm] Jay Wireman: ok
[12:04 pm] Jay Wireman: so based on order flow right now
[12:04 pm] Jay Wireman: its after 1045 so trend trading is over
[12:04 pm] Jay Wireman: notice how the market got above lva then retested lva
[12:04 pm] A Ro: y
[12:04 pm] Jay Wireman: then the 89 tick reversal bar right at the low
[12:05 pm] Jay Wireman: thats how you trade off order flow
[12:05 pm] Jay Wireman: the best trades are with trend
[12:05 pm] A Ro: i got it- agree i would not have taken a long
[12:05 pm] Jay Wireman: i would stay away from the counters at first like this last one
[12:05 pm] Jay Wireman: until you get experience
[12:06 pm] Jay Wireman: but you see why it bounce correct
[12:06 pm] Jay Wireman: order flow
[12:06 pm] A Ro: jay this was great - thank you
[12:06 pm] Jay Wireman: market go back inside of lva for first time
[12:06 pm] Jay Wireman: so whats that mean with market structure
[12:06 pm] David Nevin: Jay, i'm trying to copy the text here but I can't seem to do it. Is it possible for you to copy it and send it to me with a picture of today's 5min, this has been very educational what's going on here. thanks
[12:06 pm] Jay Wireman: it means if you are short all morning on crude oil
[12:06 pm] Jay Wireman: with break of lva
[12:06 pm] Jay Wireman: you better cover back inside of lva
[12:06 pm] Jay Wireman: correct
[12:06 pm] Dimitri .: David right click on left side
[12:06 pm] A Ro: U had a good week
[12:07 pm] Jay Wireman: its been like this for 20 years
[12:07 pm] Jay Wireman: same setups
[12:07 pm] David Nevin: Very good Dimitri, thanks
[12:07 pm] Jay Wireman: you just have to get the counter method out
[12:07 pm] Dimitri .: No problem
[12:07 pm] Jay Wireman: no what happens
[12:07 pm] Jay Wireman: with my news trades
[12:07 pm] Jay Wireman: and my opening range
[12:08 pm] Jay Wireman: every day at the crude pit open
[12:08 pm] Jay Wireman: 9am est
[12:08 pm] Jay Wireman: i will show you this chart
[12:08 pm] Jay Wireman: and you will see 2 numbers
[12:09 pm] Jay Wireman: when the market breaks 4 ticks above or below those numbers will be an opening range break
[12:09 pm] Jay Wireman: understand
[12:09 pm] Jay Wireman: targets will be symmetry dots
[12:09 pm] Jay Wireman: i was 100% this week on this
[12:09 pm] Jay Wireman: in the live room
[12:09 pm] A Ro: so above 96.95 (within 5 ticks) buy and below 96.78 5 ticks sell
[12:09 pm] Jay Wireman: understand that setup????

[12:09 pm] Edward Christy: what time u will show
[12:09 pm] Jay Wireman: correct
[12:10 pm] Jay Wireman: i show it everyday this week at 858
[12:10 pm] Jay Wireman: bring it up over the crude chart
[12:10 pm] Jay Wireman: jerel as the stats over the last month on all trades
[12:10 pm] A Ro: great
[12:10 pm] Jay Wireman: have him send it over to you guys
[12:10 pm] Jay Wireman: also i have an autotrade on this
[12:10 pm] Edward Christy: so we have 2 mts to enter
[12:11 pm] A Ro: I will ask thank you
[12:11 pm] Jay Wireman: and i will print out the stats and show you
[12:11 pm] Jay Wireman: it is just over 80% over the last month
[12:11 pm] Jay Wireman: ed you mean on opening range??
[12:12 pm] Jay Wireman: you will have a high and low number your entry will be the violation of the first break of the numbers plus 4-5 ticks
[12:12 pm] Jay Wireman: today it was a short
[12:12 pm] Ed U: No, when you said retest of LVA after first LVA broken, all I saw were the rollers...
[12:12 pm] Jay Wireman: yes lva only retest on gold today not oil
[12:13 pm] Jay Wireman: the retest im talking about is the one on lva right now
[12:13 pm] Jay Wireman: got back inside then retested for the counter move
[12:13 pm] Jay Wireman: are we clear on the opening range
[12:14 pm] Jay Wireman: ??????
[12:14 pm] A Ro: y
[12:14 pm] Jay Wireman: we then have the signal line with weekly news
[12:14 pm] Norman L: so on the counters the magenta doesn't matter anymore?
[12:14 pm] Jay Wireman: every wed. at 1030 crude oil inventories are released
[12:14 pm] Jay Wireman: short should be off norman until lva is broken again
[12:15 pm] Jay Wireman: so every wed. we trade the news release with my blue dots to buy
[12:15 pm] Jay Wireman: and red dots to sell seconds after the release
[12:15 pm] Jay Wireman: every thursday we have unemployment claims at 830 for gold
[12:15 pm] Jay Wireman: so wed 1030 for crude
[12:15 pm] A Ro: ok - these are the new dots right
[12:15 pm] Jay Wireman: 830 every thursday
[12:15 pm] Jay Wireman: for gold
[12:15 pm] Jay Wireman: correct
[12:15 pm] Ed U: "11:58 am] Jay Wireman: or lva retest continuation" It is a while back now, but looked like only rollers in the area for this retest...
[12:16 pm] Jay Wireman: lets look at what the traders saw this week and how to enter
[12:16 pm] Jay Wireman: seconds after the release
[12:16 pm] A Ro: k
[12:16 pm] Jay Wireman: if no lva retest then roller break for continuation ed
[12:17 pm] Jay Wireman: ok this is gold yesterday
[12:17 pm] A Ro: k
[12:17 pm] Jay Wireman: the spots you see the circles are yourr entry
[12:17 pm] Jay Wireman: when the black line is broken

[12:17 pm] Jay Wireman: a blue dot to buy will show up
[12:17 pm] Jay Wireman: and a red dot to sell will show up
[12:17 pm] Jay Wireman: i like taking the first and second signals
[12:17 pm] A Ro: as soon as see that enter - nothing else right
[12:18 pm] Jay Wireman: you correct
[12:18 pm] A Ro: great
[12:18 pm] Jay Wireman: just like the opening range today
[12:18 pm] Jay Wireman: i said i wanted oil to sell off
[12:18 pm] Jay Wireman: meaning i wanted the opening low to be broken
[12:18 pm] Jay Wireman: why because my 5min indicators
[12:18 pm] Jay Wireman: just hit my hva and was rolling hard
[12:18 pm] Jay Wireman: same way with this
[12:18 pm] A Ro: understand
[12:19 pm] Jay Wireman: i like to see it give me signals in direction of trend
[12:19 pm] Jay Wireman: those are easy ones
[12:19 pm] Jay Wireman: now what i do is scale
[12:19 pm] Jay Wireman: first target after entry
[12:19 pm] Jay Wireman: then wait for an exit on my last position to go from dot to dot
[12:19 pm] Jay Wireman: so on this long
[12:20 pm] Jay Wireman: i let it ride all the way after i scale
[12:20 pm] Jay Wireman: this was a 100 tick second target yesterday
[12:20 pm] Jay Wireman: i use that line as a trail
[12:20 pm] A Ro: understand
[12:20 pm] Jay Wireman: on my second
[12:20 pm] Jay Wireman: to get the runner running because i know that the volume is behind me
after news and news orders will be coming in so i ride as long as i can
[12:21 pm] Jay Wireman: ok lets look at the crude trade this week
[12:21 pm] A Ro: OK
[12:22 pm] Dimitri .: Sorry guys, can someone copy the chat history from today and email it to
me. My system crashed and i lost the whole chat.
[12:23 pm] Jay Wireman: theres the entry
[12:23 pm] Jay Wireman: use the line to find your final exit or to make it easy ill have dots go
dot to dot
[12:23 pm] A Ro: see it
[12:24 pm] Jay Wireman: i still use the symmetry dots to scale
[12:24 pm] Jay Wireman: but i know that i have volume in the first 10-15min after the release
[12:24 pm] Jay Wireman: so i want to hold the runner as long as i can
[12:24 pm] A Ro: understand - so after the first scale, it is a free trade
[12:24 pm] Jay Wireman: so i use the line or dot to dot
[12:24 pm] Jay Wireman: correct
[12:25 pm] Dimitri .: Jay, how long before you move stop to BE, or does it depend on the type of
setup
[12:25 pm] Jay Wireman: 8-10 ticks dimitri
[12:25 pm] A Ro: u leave your stop above the entry bar or be?
[12:25 pm] Jay Wireman: i leave mine above the recent swing
[12:25 pm] Dimitri .: Thanks Jay

[12:25 pm] Jay Wireman: most traders do breakeven
[12:25 pm] Jay Wireman: after first target
[12:26 pm] A Ro: OK
[12:26 pm] Jay Wireman: so my method is very simple
[12:26 pm] Jay Wireman: trade
[12:26 pm] Jay Wireman: the room rules
[12:26 pm] Jay Wireman: from 745-1045
[12:26 pm] A Ro: certainly is - it looks much harder in real time. It is great
[12:26 pm] Jay Wireman: then signal line breaks after news
[12:26 pm] Jay Wireman: then opening range at 9am
[12:27 pm] Jay Wireman: its really not when you know what to look for
[12:27 pm] Jay Wireman: the great thing is knowing the plan
[12:27 pm] Jay Wireman: before it hit
[12:27 pm] Jay Wireman: hits
[12:27 pm] Jay Wireman: thats why i have an order of imporatnace
[12:27 pm] A Ro: certainly beats knocking my head against the wall trying to trade ES with NO ranges
[12:27 pm] Jay Wireman: 1. trend
[12:27 pm] Jay Wireman: 2. chop
[12:27 pm] Jay Wireman: then play off those market profile levels
[12:27 pm] Dimitri .: Jay, can you send me copy of todays chat. I wanted to copy what you were saying earlier but my system crashed.
[12:27 pm] Jay Wireman: es is terrible
[12:27 pm] A Ro: it is just extremely frustrating
[12:28 pm] Jay Wireman: i started with es in the early 1990's
[12:28 pm] Jay Wireman: became so frustrated with it i became a soes bandit
[12:28 pm] Jay Wireman: until they tightened the spread on stocks
[12:28 pm] A Ro: back then it was great - - we have a 6 point range now - the IB was 3 points - U cannot trade that
[12:28 pm] Jay Wireman: then been with futures only every since
[12:28 pm] Jay Wireman: yep i know all the tricks a ro
[12:29 pm] Jay Wireman: and nothing beats market profile on gold and crude
[12:29 pm] Jay Wireman: they leave the blueprint and footprint for you to see
[12:29 pm] Jay Wireman: they cant hide it
[12:29 pm] A Ro: I will make the switch - I really appreciate your taking the time to explain everything in such detail
[12:29 pm] Jay Wireman: so we just trade off the footprint
[12:29 pm] Jay Wireman: no worries man ive been where you are
[12:29 pm] Jay Wireman: converting over from trading level 2 on stocks
[12:30 pm] Jay Wireman: this is better than the floor
[12:30 pm] A Ro: thanks - I will email Jerel to get things started - have a great weekend
[12:30 pm] Jay Wireman: because they tip us off with order flow
[12:30 pm] Jay Wireman: cool
[12:30 pm] Jay Wireman: 1 more thing
[12:30 pm] Jay Wireman: its a MUST
[12:30 pm] A Ro: SORRY NOTHING is better than the floor (WAS)

[12:30 pm] Jay Wireman: today it is
[12:30 pm] A Ro: agreed
[12:30 pm] Jay Wireman: dont even compare
[12:31 pm] Jay Wireman: floor traders are getting laid off from firms
[12:31 pm] Jay Wireman: its all electronic now
[12:31 pm] Jay Wireman: but thats good for us
[12:31 pm] A Ro: when I was there U could just hang out and pick up the scraps and make a great living - especially trading back months
[12:31 pm] Jay Wireman: because the algo's that control the market
[12:31 pm] Jay Wireman: leave the footprint
[12:31 pm] Jay Wireman: makes sense
[12:31 pm] A Ro: absolutely
[12:31 pm] Jay Wireman: they are the volume nodes in the market
[12:32 pm] Jay Wireman: so we just play off the volume
[12:32 pm] Jay Wireman: pretty much how you played off the floor with order flow
[12:32 pm] Jay Wireman: please do this go to <http://www.daytradingthefutures.com>
[12:32 pm] A Ro: understand - It is like selling when the GS broker starts to sell with a look of panic in his eyes
[12:32 pm] Jay Wireman: and print out the 2 pages
[12:32 pm] Jay Wireman: Market Profile Rules
[12:32 pm] A Ro: I did already - I also will watch all of the videos again
[12:33 pm] Jay Wireman: and what i just told you just now it will all makes sense now
[12:33 pm] Jay Wireman: read those rules again
[12:33 pm] Jay Wireman: both pdfs
[12:33 pm] Jay Wireman: not the videos
[12:33 pm] Jay Wireman: but the pdfs
[12:33 pm] Jay Wireman: then it will click
[12:33 pm] Jay Wireman: this is rule based trading
[12:33 pm] A Ro: OK - I will do it thanks again so much
[12:33 pm] Jay Wireman: awesome
[12:33 pm] Jay Wireman: have a great weekend i hope i could help
[12:33 pm] A Ro: have a great weekend
[12:33 pm] Jay Wireman: everyone have a great weekend
[12:34 pm] Dimitri .: Hey Jay, did you get my message earlier.
[12:34 pm] Brenda Cam: Thanks, you too!
[12:34 pm] Francine C: You too Jay, thanks for all the help, it was awesome!
[12:34 pm] Dimitri .: Thanks again for a great 3 days
[12:34 pm] Jay Wireman: any time francine we are all a family in here lets make ticks together
[12:34 pm] Francine C: YES!