



Chat Logs for hotto 4/24/2004

[4/24/2004 4:11:31 AM] <AlanD> Ok, for anyone who looks at the efforts that W2jc takes to put the EWA3 lists out on his website, I've looked at over 20 random picks of high probability movers and all but two have been winners so far. The two that weren't, would have never hit the target to become a buy setup so would have not been considered. Therefore the remainder did provide setup entries. In otherwords, 100% of the high prob movers were winners. Nice job and those lists W2jc!!!! Admittedly, one must understand how to interpret them. Its not hard if your a little familiar with EW counts.

[4/24/2004 4:12:45 AM] <AlanD> The 20 randomly chosen stocks of two specific high prob. pattern types are from his 16 April and 08 April forecast lists.

[4/24/2004 10:22:18 AM] <Harley> Good morning all

[4/24/2004 10:26:18 AM] <AllWeOwn> hi harley

[4/24/2004 10:53:37 AM] <Harley> hey All

[4/24/2004 11:06:46 AM] <CaptJack> gm Harley...)

[4/24/2004 11:17:56 AM] <Harley> heyCapt

[4/24/2004 12:01:47 PM] <hotto> Running late today... start in about 15 minutes

[4/24/2004 12:06:07 PM] <Harley> coffeeeee

[4/24/2004 12:16:17 PM] <mace> if you do any stocks could you comment on ARTS looks to have based last 2 dayswith declining volume on the PB and DBO on higher volume on Friday? I am long on DBO

[4/24/2004 12:20:25 PM] <themasrader> ARTS:bad symbol

[4/24/2004 12:20:34 PM] <root> :)

[4/24/2004 12:22:38 PM] <Traderabe> ARTX

[4/24/2004 12:23:05 PM] <HOTTO> This channel is now a moderated auditorium. Chat will be queued for channel moderators.

[4/24/2004 12:23:30 PM] <hotto> We are in "Moderated Forum" now. Any questions or comments you write from now on... will be put into a Queue buffer. You will not see your comments in the chat window. Please write all your questions here in Hotto Club... so they get into the Chat Logs.

[4/24/2004 12:23:56 PM] <hotto> Please enter all questions/ comments into the Hotto Club Chat Stream. That way your question will be included in the Chat Logs... and will not be forgotten... and - will be seen by other Members... to make the answers more coherent.

[4/24/2004 12:24:10 PM] <hotto> ***Disclaimer***

[4/24/2004 12:24:20 PM] <hotto> This discussion is for educational purposes only, and is not intended as advice to trade the referenced stocks.

[4/24/2004 12:26:24 PM] <hotto> This week seemed more difficult than most.

[4/24/2004 12:27:34 PM] <hotto> pardon.. phone interruption.

[4/24/2004 12:28:03 PM] <hotto> Janet is out today. How will I manage ?

[4/24/2004 12:29:05 PM] <hotto> DJ-30... had another Wednesday reversal..

[4/24/2004 12:29:34 PM] <hotto> This time.. bounced off EMA100.

[4/24/2004 12:30:04 PM] <hotto> Greenspan and company seem to have completed their mission..

[4/24/2004 12:30:55 PM] <hotto> Conditioned us to the idea of rising interest rates... sometime in the future.

[4/24/2004 12:31:54 PM] <hotto> Since the big March Jobs report.. early in April.. there have been several adjustments.

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[4/24/2004 12:32:30 PM] <hotto> This week we had 2 days of Greenspan talks.

[4/24/2004 12:33:02 PM] <hotto> Tuesday... fright... market dropped one more time..

[4/24/2004 12:33:39 PM] <hotto> Wednesday.. we had heard it all before.. time to stop selling.

[4/24/2004 12:34:04 PM] <hotto> Thursday.. another "hot" PPI... but only slightly hot..

[4/24/2004 12:34:38 PM] <hotto> Dow Futures gapped down about 50 points.. then began recovery..

[4/24/2004 12:35:20 PM] <hotto> Thursday... spent the rest of the day... recovering the lost points from the Tuesday panic

[4/24/2004 12:35:56 PM] <hotto> Thursday... made it back up to tag LR30.. a big job for one day..

[4/24/2004 12:36:24 PM] <hotto> That took out SMA20 and SMA50 on the way up..

[4/24/2004 12:37:29 PM] <hotto> Friday.. dipped back to check out that SMA50... held over SMA50..

[4/24/2004 12:38:12 PM] <hotto> Friday was an inside day... spent in the top part of Thursday's range..

[4/24/2004 12:38:37 PM] <hotto> Closed up Friday.. after spending the morning in the red.

[4/24/2004 12:39:29 PM] <hotto> Still - now between SMA50 and LR30.. leaving the decision for next week.

[4/24/2004 12:40:01 PM] <hotto> OBV shows a pattern of higher highs now.. in DJIA..pointing up.

[4/24/2004 12:40:29 PM] <hotto> The AMG Data reports showed strong inflows to equity funds again last week.

[4/24/2004 12:41:33 PM] <hotto> The next 7 market days... will have the Funds putting the recent 401K and IRA money to work in the market.

[4/24/2004 12:42:45 PM] <hotto> We also will continue getting the strong Earnings Reports for Q1.

[4/24/2004 12:43:35 PM] <hotto> It will likely be another difficult week.

[4/24/2004 12:44:27 PM] <hotto> DIA.. same pattern as DJIA.. volume slowed Friday.. ok for an Inside up day.

[4/24/2004 12:46:01 PM] <hotto> SP-500.. same pattern.. closed just below LR30... lower volume... Inside up day.. OBV pattern positive.

[4/24/2004 12:46:32 PM] <hotto> SPY.. similar.. also volume slowed sharply..

[4/24/2004 12:47:56 PM] <hotto> COMPQX.. made a significant advance... closed over LR30.. near HOD... volume was strong.

[4/24/2004 12:48:27 PM] <hotto> COMPQX - remember.. was our Pos reversal Leader on Wednesday..

[4/24/2004 12:49:25 PM] <hotto> QQQ.. similar.. stronger price than SP-500.. volume slowed some..

[4/24/2004 12:50:26 PM] <hotto> Someone is anxious to get into the big cap techs.. MSFT INTC CSCO.. etc..

[4/24/2004 12:51:22 PM] <hotto> MSFT.. held most of the gain... on 258 Million shares !

[4/24/2004 12:51:53 PM] <hotto> That looks like conviction to me.

[4/24/2004 12:53:07 PM] <hotto> INTC.. followed through... after that Bounce off LBB... Bullish Engulfing on Thursday..

[4/24/2004 12:53:48 PM] <hotto> closed over LR30 and SMA20. DBO6

[4/24/2004 12:54:33 PM] <hotto> CSCO - held under LR30 for Friday

[4/24/2004 12:55:37 PM] <hotto> QCOM PB after the big gain Thursday on the Upward Guidance.

[4/24/2004 12:56:23 PM] <hotto> BRCM.. guided higher Thursday AH.

[4/24/2004 12:56:51 PM] <hotto> MRVL. same group

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[4/24/2004 12:57:02 PM] <hotto> SLAB.. another
[4/24/2004 12:57:37 PM] <hotto> NSM.. different mix of chips
[4/24/2004 12:58:08 PM] <hotto> TXN.. more communications..
[4/24/2004 12:58:53 PM] <hotto> VTSS.. the rally did not get that far down the chain
[4/24/2004 12:59:10 PM] <hotto> AMCC.. up a bit
[4/24/2004 12:59:29 PM] <hotto> PMCS.. paused
[4/24/2004 1:00:04 PM] <hotto> ISIL.. DBO and LBBCBS..
[4/24/2004 1:00:23 PM] <hotto> ISIL will be interesting to watch..
[4/24/2004 1:00:51 PM] <hotto> Reported good earns on Wed.. . Guided In line..
[4/24/2004 1:01:15 PM] <hotto> dropped down Thursday.... maybe capitulation..
[4/24/2004 1:01:57 PM] <hotto> Several stocks had negative reactions to good
Earns this month.
[4/24/2004 1:02:39 PM] <hotto> ISIL was one that had already PB from EMA200..
down for 6 days.. before the report.
[4/24/2004 1:03:27 PM] <hotto> The chart anticipated bad news.
[4/24/2004 1:04:09 PM] <hotto> Then.. the knee-jerk reaction to the Earnings Report..
was More selling.. down to LBB.
[4/24/2004 1:04:34 PM] <hotto> Sometimes.. that combination can be a good ST
low.
[4/24/2004 1:05:26 PM] <hotto> ANSI.. has been in a downtrend since Feb...
[4/24/2004 1:05:51 PM] <hotto> rallied on 4/21.. ahead of the Earnings report..
[4/24/2004 1:06:08 PM] <hotto> After close.. reported a "Miss"of .01..
[4/24/2004 1:06:39 PM] <hotto> ANSI gapped down a point Thursday.. then sold off
nearly 2 more points..
[4/24/2004 1:07:12 PM] <hotto> Then.. Reversed.. a huge volume Pos reversal..
gained over 5 from the LOD.
[4/24/2004 1:07:38 PM] <hotto> Closed on a DBO Thursday..
[4/24/2004 1:07:57 PM] <hotto> Friday.. PB.. held above Thursday's open.
[4/24/2004 1:08:18 PM] <hotto> ANSI.. will be another to keep an eye on.. What is
next ?
[4/24/2004 1:09:08 PM] <hotto> FORM.. was one that I got lucky with - it happens...
[4/24/2004 1:09:50 PM] <hotto> Thursday.. I shorted on a DBD.. Forgot to cover
before the close.
[4/24/2004 1:10:07 PM] <hotto> That happens, too !... mistakes.
[4/24/2004 1:10:30 PM] <hotto> After close.. FORM reported.. Beat by .01...
[4/24/2004 1:10:56 PM] <hotto> stock jumped almost 3 points from the close... ouch.
[4/24/2004 1:11:33 PM] <hotto> I read the report.. decided 22+ was overdone to
upside.. likely would PB to 20 -21 on Friday..
[4/24/2004 1:12:14 PM] <hotto> Friday.. the market opened weak.. FORM had a
completely different assessment on Friday's open..
[4/24/2004 1:12:40 PM] <hotto> Gapped down to 19.05 open.. I got covered at
19.10.... whew!
[4/24/2004 1:13:36 PM] <hotto> FORM.. rallied back up to 20.85.. (SMA20 and
EMA200).. closed at 20.42.
[4/24/2004 1:14:11 PM] <hotto> Here again.. the market gave the initial.. "sell on
good news".. at open on Friday..
[4/24/2004 1:14:29 PM] <hotto> This time.. lucky for me... but that is not the point..
[4/24/2004 1:15:18 PM] <hotto> FORM.. note the rally in early April.. along with the
market.. even peaked on 4/5/04.. like the market..
[4/24/2004 1:15:50 PM] <hotto> FORM.. then sold off.. Into its Earnings report day..
[4/24/2004 1:16:27 PM] <hotto> ie.. it had discounted either Bad news.. or a
Negative reaction to the good news..
[4/24/2004 1:17:13 PM] <hotto> The end of that sequence.. was at the open on
Friday... gaped down.. new low for the move... THEN...
[4/24/2004 1:17:28 PM] <hotto> KR2.. on huge volume

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[4/24/2004 1:18:24 PM] <hotto> This is a new development.. one we had discussed weeks ago... and last October.

[4/24/2004 1:19:03 PM] <hotto> That is.. the way the market rotates... its own anticipation.. within an Earnings Season...

[4/24/2004 1:19:41 PM] <hotto> First - we anticipate the good earnings.. get a big rally from 3/24 to 4/5.. Ahead of the reports..

[4/24/2004 1:20:03 PM] <hotto> That prices in a lot of good news..

[4/24/2004 1:20:44 PM] <hotto> Then... reports begin.. the reaction is poor (YHOO is exception.)...

[4/24/2004 1:22:03 PM] <hotto> We begin being cautious ahead of the reports.. That works for a while.. esp with the Interest Rate adjustments going on... AND.. world events.. Iraq and Terrorism..

[4/24/2004 1:22:39 PM] <hotto> Finally... we have discounted bad news.. bad EArns reports.. BUT

[4/24/2004 1:23:18 PM] <hotto> We are still getting good reports.. so.. nothing left to do - but rally.

[4/24/2004 1:23:41 PM] <hotto> Rotation of Anticipation.. sounds like Mr. Market.

[4/24/2004 1:24:36 PM] <hotto> T2100.. down Friday..

[4/24/2004 1:25:12 PM] <hotto> A/D = 1123 / 2151.. H/L = 109 / 154...

[4/24/2004 1:25:51 PM] <hotto> That left us with a NBD on Friday..

[4/24/2004 1:27:01 PM] <hotto> The H/L negative again.. shows the Interest Rate sensitive things were still "adjusting"..

[4/24/2004 1:27:31 PM] <hotto> T2106.. down to -33 (neg. again)

[4/24/2004 1:28:07 PM] <hotto> T2118 resumed down move.. now New IT low..

[4/24/2004 1:29:00 PM] <hotto> This combination of numbers says... the IT momo remains down..

[4/24/2004 1:30:03 PM] <hotto> Suggests the interpretation of the big up move Thursday.. Up to LR30.. is "churning".

[4/24/2004 1:30:38 PM] <hotto> It will be another difficult week ahead.

[4/24/2004 1:32:13 PM] <hotto> Get plenty of rest - the turns will be hard.. hard to interpret.

[4/24/2004 1:33:32 PM] <hotto> DJ-20... Transports.. traded above Thursday's HOD.. then PB.. slightly.

[4/24/2004 1:34:21 PM] <hotto> Intraday, dipped below LR30.. but recovered.. to close near Thursday's high.

[4/24/2004 1:35:35 PM] <hotto> Sectors... using PPC3.. since last down close.. before the pos reversal.

[4/24/2004 1:35:57 PM] <hotto> break 3 min.. brb..

[4/24/2004 1:42:44 PM] <hotto> #1 GSO--X Software.. MSFT did it..

[4/24/2004 1:43:09 PM] <hotto> SWH.. near BTBO

[4/24/2004 1:44:00 PM] <hotto> DXY0 - US Dollar.. reversed up again on Friday.. tagged SMA200 again.

[4/24/2004 1:44:47 PM] <hotto> #2 XAL--X Airlines.. PB Friday.. after sharp 2 day up move

[4/24/2004 1:45:15 PM] <hotto> #3 SOX--X Semiconductors.. up from SMA200

[4/24/2004 1:46:03 PM] <hotto> SMH.. volume slowed as it peeked over SMA200... closed below..

[4/24/2004 1:47:09 PM] <hotto> #4 DOT--X Internets.. closed up.. still under LR30.. EBAY earns Wed night..

[4/24/2004 1:47:52 PM] <hotto> HHH.. dipped Friday.. closed just over LR30..

[4/24/2004 1:48:12 PM] <hotto> volume slowed sharply on the PB.

[4/24/2004 1:48:32 PM] <hotto> AMZN gave HHH the gap down..

[4/24/2004 1:49:09 PM] <hotto> HHH shows a UBBCSS.. after the 4/8 close Over UBB (YHOO earns)....

[4/24/2004 1:49:36 PM] <hotto> then the 4/22 close At UBB (EBAY earns)..

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[4/24/2004 1:50:02 PM] <hotto> note the slight neg OBV divergence at the 2nd tag..
[4/24/2004 1:51:23 PM] <hotto> #5 MG631 Homebuilders.. down Friday.. after the strong up Thursday.
[4/24/2004 1:52:14 PM] <hotto> These are sorting out the tug of war.. between Higher rates.. and Strong earns.. and good valuation.
[4/24/2004 1:52:48 PM] <hotto> #6 CYC--X Cyclical.. PB Friday... similar to DJ-20
[4/24/2004 1:53:16 PM] <hotto> #7 DJ-20.. Transports.. reviewed earlier
[4/24/2004 1:54:10 PM] <hotto> CSX.. a railroad.. BO50 on Thursday.. extended Friday..
[4/24/2004 1:55:11 PM] <hotto> YELL BTBO.. closed the January gap... stronger volume day by day.. on the rally.
[4/24/2004 1:55:29 PM] <hotto> YELL is a trucker..
[4/24/2004 1:56:17 PM] <hotto> #8 RLX--X Retail.. New ATH..
[4/24/2004 1:56:50 PM] <hotto> RTH.. up on lower volume.. not a new high
[4/24/2004 1:57:22 PM] <hotto> #9 IWM.. Russell 200.. dipped Friday.. held below LR30.
[4/24/2004 1:57:56 PM] <hotto> #10 BTK--X Biotech.. dipped
[4/24/2004 1:58:40 PM] <hotto> BBH.. closed up.. new rally high.. at UBB.. still below March high.
[4/24/2004 1:59:35 PM] <hotto> #11 OSX--X Oil Svc... Dollar up... Oil Inventories reported up on Wed..
[4/24/2004 2:00:06 PM] <hotto> Another tug of war..
[4/24/2004 2:00:39 PM] <hotto> OIH.. similar.. volume shows large selling Tuesday and Wed..
[4/24/2004 2:01:07 PM] <hotto> #12 CMR--X Consumer. near March highs
[4/24/2004 2:01:25 PM] <hotto> #13 DJ-30.. discussed earlier
[4/24/2004 2:01:50 PM] <hotto> #14 XBD--X Brokers.. dipped Friday.. held below LR30
[4/24/2004 2:02:25 PM] <hotto> #15 NYSE.. held near Thursday's High. small dip
[4/24/2004 2:03:23 PM] <hotto> #16 BKX--X Banks.. dipped Friday.. below LR30.. Banks and Brokers.. are held down.. on the Interest rate concerns
[4/24/2004 2:04:07 PM] <hotto> #17 DRG--X Drugs.. down a fraction Friday.. still over LR30.
[4/24/2004 2:04:48 PM] <hotto> PPH.. similar.. OBV is positive.
[4/24/2004 2:05:11 PM] <hotto> #18 XTC--X Telecomm up under LR30.
[4/24/2004 2:05:35 PM] <hotto> #19 XNG--X NatGas.. riding LR30 up..
[4/24/2004 2:06:09 PM] <hotto> #20 NNZ--X Nanotech.. an Up day.. off the new Lows..
[4/24/2004 2:06:40 PM] <hotto> NVEC.. BUM200.. maybe..
[4/24/2004 2:06:57 PM] <hotto> TINY.. BTBO. up to LR30..
[4/24/2004 2:07:29 PM] <hotto> This one gives stock immunity.. and.. has connection to new IPOs.. coming soon.
[4/24/2004 2:08:50 PM] <hotto> #21 MG835.. Semi Equipment.. near LBBCBS.. needs a follow -thru up day..
[4/24/2004 2:09:22 PM] <hotto> KLAC caused the group to drop to LBB on Thursday.
[4/24/2004 2:10:03 PM] <hotto> #22 HUI--X Gold bug.. dipped again.. on the strong Dollar.. Weak Bonds..
[4/24/2004 2:10:34 PM] <hotto> #23 XAU - Gold & Silver.. similar..
[4/24/2004 2:11:39 PM] <hotto> Watch the Dollar and Bonds the next few days.. We have both Bulls and Bears on the Dollar and Gold now..
[4/24/2004 2:12:55 PM] <hotto> TLT (20 year Treas ETF).. down Friday.. held above Tuesday's low..
[4/24/2004 2:13:15 PM] <hotto> Tug of war..
[4/24/2004 2:14:21 PM] <hotto> mace wrote : if you do any stocks could you

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comment on ART looks to have based last 2 days with declining volume on the PB and DBO on higher volume on Friday? I am long on DBO

[4/24/2004 2:14:40 PM] <hotto> ART is not found

[4/24/2004 2:14:43 PM] <hotto> mace wrote : also on stocks if time permits LRCX I am long thanks

[4/24/2004 2:15:25 PM] <hotto> LRCX.. bounced off LBB on Thursday.. down in sympathy with KLAC..

[4/24/2004 2:15:49 PM] <hotto> strong close Friday..

[4/24/2004 2:16:25 PM] <hotto> LRCX.. had a good Earnings report a week ago... approx.. And Guided Higher..

[4/24/2004 2:16:46 PM] <hotto> The sympathy move down with KLAC.. was a buying opp.

[4/24/2004 2:17:52 PM] <hotto> How much further up can it go ?... chart is not clear.. Up for now.. watch stops

[4/24/2004 2:18:01 PM] <hotto> KauaiDave wrote : hello

[4/24/2004 2:18:34 PM] <hotto> we are in Moderated Forum.. for now..

[4/24/2004 2:18:59 PM] <hotto> Every Saturday (but 1..) for the last 17 months..

[4/24/2004 2:20:28 PM] <hotto>

[4/24/2004 2:20:46 PM] <hotto> Stop Setting.. some asked for a review.

[4/24/2004 2:21:26 PM] <hotto> We have discussed Stops a few times over the last year.

[4/24/2004 2:22:13 PM] <hotto> tinaSDtrader discussed in some detail back in November 2003.

[4/24/2004 2:22:41 PM] <hotto> Others - besides me - have discussed Stops.

[4/24/2004 2:23:13 PM] <hotto> look in "TopicIndex" to help find those.

[4/24/2004 2:24:16 PM] <hotto> Click "Clubs / Hotto / Boards / Topic Papers & Presentations "

[4/24/2004 2:25:09 PM] <hotto> The top posting is "TopicIndex"... use CtrlF to search for your topic in there... gives a date/ time of many discussions.. on various topics..

[4/24/2004 2:26:32 PM] <hotto> I use different approaches to setting Stops.. depending on the market phase we are in.

[4/24/2004 2:27:19 PM] <hotto> During strong IT Rally phases - like April - June 2003.. or Dec- Jan 2004..

[4/24/2004 2:27:55 PM] <hotto> I set Stops loosely.. below last Swing Low.

[4/24/2004 2:28:50 PM] <hotto> When the IT Rally phase ends.. or we have reason to believe it may be ending... Like late Jan. 2004...

[4/24/2004 2:29:21 PM] <hotto> Then... I tighten Stops.

[4/24/2004 2:30:11 PM] <hotto> Then.. bring Stops up to just below where I would be looking for a re-entry or add-to Buy point on the chart..

[4/24/2004 2:30:46 PM] <hotto> That would mean - just about any chart feature...

[4/24/2004 2:31:34 PM] <hotto> A DBD is one.. (just below prior day's LOD)

[4/24/2004 2:32:29 PM] <hotto> Other points could be - fall below SMA50 or SMA200.. or LR30.

[4/24/2004 2:32:47 PM] <hotto> SMA20 or SMA10 could be others..

[4/24/2004 2:33:13 PM] <hotto> If I am buying into a strong up move.. like EBAY.

[4/24/2004 2:33:34 PM] <hotto> Note EBAY closed up Over UBB on Thursday.. at a New ATH..

[4/24/2004 2:34:01 PM] <hotto> FRiday.. one buy-point was on PB to UBB..

[4/24/2004 2:34:35 PM] <hotto> Once the Intraday Low was established.. about that UBB tag...

[4/24/2004 2:35:00 PM] <hotto> That Intraday SL. would become a Stop point..

[4/24/2004 2:35:35 PM] <hotto> Another Stop point on EBAY.. would be half-way down the Thursday Candle..

[4/24/2004 2:35:49 PM] <hotto> ie.. (Open + Close) /2..

[4/24/2004 2:36:14 PM] <hotto> There should be lots of buyers waiting at that level..

[4/24/2004 2:36:51 PM] <hotto> If not.. something is wrong.. better exit.. and look for either a new entry.. Or a new stock..

[4/24/2004 2:37:23 PM] <hotto> EBAY.. other possible add-to points.. would be at LR30.. or Thursday's Open...

[4/24/2004 2:37:49 PM] <hotto> Those could be used as Stop points.. after entry..

[4/24/2004 2:38:34 PM] <hotto> note.. for ST trading.. I may have to enter and exit two or three times.. before finding the right entry.

[4/24/2004 2:39:29 PM] <hotto> ISIL... one I bot late yesterday...

[4/24/2004 2:40:07 PM] <hotto> That was a buy on DBO.. (over Thursday's HOD)..

[4/24/2004 2:41:14 PM] <hotto> Thursday's HOD may be too tight for a Stop on this.. But.. Thursda's Open... at 21.30.. should attract some strong buyers.. OR.. something is wrong.

[4/24/2004 2:41:56 PM] <hotto> In an IT Rally environment.. I may set the Stop below Thursday's LOD....

[4/24/2004 2:42:43 PM] <hotto> In the IT Rally phase.. it is not hard to get a new Positive reversal going..

[4/24/2004 2:43:56 PM] <hotto> But.. in the current environment... once a ST upmove is broken..

[4/24/2004 2:44:43 PM] <hotto> and the levels fail.. where we expect the buyers...

[4/24/2004 2:45:10 PM] <hotto> Then.. the stock easily slips back down to a stronger support level.

[4/24/2004 2:45:31 PM] <hotto> So.. I use closer Stop points.. on most stocks.

[4/24/2004 2:45:57 PM] <hotto> kmgreen wrote : on stops on EBAY are you using daily or intraday charts?

[4/24/2004 2:46:13 PM] <hotto> Both

[4/24/2004 2:46:41 PM] <hotto> I used daily.. to find the candle midpoint.. and the Open price....

[4/24/2004 2:46:53 PM] <hotto> and the LR30.. and MAs..

[4/24/2004 2:47:47 PM] <hotto> Then... Intraday... to watch for the first PB SL.. point near that candle midpoint..

[4/24/2004 2:48:29 PM] <hotto> For new traders.. Just use the hard stop points.. (O + C) / 2..

[4/24/2004 2:49:22 PM] <hotto> After some experience.. you may be able to see where an Intraday Low.. will be near that level.. BUT..

[4/24/2004 2:50:08 PM] <hotto> That is NOT science... I can't teach it... at least not here..

[4/24/2004 2:51:06 PM] <hotto> So.. expect that sometimes.. your Stops will be "run".. and you get sold out.. then they reverse up .. That is how it goes..

[4/24/2004 2:51:43 PM] <hotto> Last Summer.. I gave a traded -by-trade story.. on a SOHU entry..

[4/24/2004 2:52:17 PM] <hotto> I was sure there was a big Pos reversal coming to upside... from about 29.. as I recall.

[4/24/2004 2:52:58 PM] <hotto> I got stopped out 2 times.. for all Hotto Club members to see.... Before.. I got long again. the 3rd time...

[4/24/2004 2:53:19 PM] <hotto> Rode that one from about 28 to about 33 or 35.. I forget..

[4/24/2004 2:53:42 PM] <hotto> Also.. used "inventory method" on the way up....

[4/24/2004 2:54:17 PM] <hotto> That happens all the time.. But.. that one.. was a trade-by-trade explanation.. as we went..

[4/24/2004 2:54:46 PM] <hotto> For the record.... When I announce MY Stop points...

[4/24/2004 2:54:56 PM] <hotto> They Get Run...

[4/24/2004 2:55:18 PM] <hotto> So.. I won't announce my Stop points... intraday.. any more..

[4/24/2004 2:55:48 PM] <hotto> bmweyrauch wrote : on EBAY - seems like

thursday's intraday double top at 11:25 (81.56) and 12:30 (81.60) offered a good level for entry just above and stop just below.

[4/24/2004 2:55:51 PM] <hotto> ok

[4/24/2004 2:56:00 PM] <hotto> mace wrote : do you put buy stops in or just watch for action around these points and then decide?

[4/24/2004 2:56:23 PM] <hotto> I usually use mental stops... Decided on ahead of time...

[4/24/2004 2:57:18 PM] <hotto> Deciding on the fly.... for each little wiggle.. is too much... with all the other things I have going..

[4/24/2004 2:57:37 PM] <hotto> mace wrote : interaday below MA or close? MM's seem to force stops here intraday?

[4/24/2004 2:58:14 PM] <hotto> That depends on Market phase.. Right now.. be conservative..

[4/24/2004 2:58:33 PM] <hotto> BossFan wrote : I guess one of the things I need to learn about is when to add to a position to "average down" and when to just cut the loss. Some say averaging down should never be done, but is sure can save you sometimes.

[4/24/2004 2:59:06 PM] <hotto> yes... it can break your rules... adherence..

[4/24/2004 2:59:23 PM] <hotto> Decide on your system...then stick to it...

[4/24/2004 2:59:41 PM] <hotto> mace wrote : so on these various stop points you use -.03-.05 for stop or does it depend on average range for that stock

[4/24/2004 3:00:27 PM] <hotto> Over the last couple weeks... I have been amazed.. at how many stocks rallied to .03 over target.. THEN reversed..

[4/24/2004 3:00:43 PM] <hotto> .03 is no longer a magic bullet...

[4/24/2004 3:01:16 PM] <hotto> Maybe somewhat due to over 2500 Hotto Club members.. I don't know...

[4/24/2004 3:01:53 PM] <hotto> REMEMBER.. The market will adjust to cause Any Simple method - to Fail.. after a time..

[4/24/2004 3:03:09 PM] <hotto> So.. I talk about the .03 thing but... I randomize it now... from .03 to .25.. depending on the stock... Volatiliy... AND.. depending on "other things"....

[4/24/2004 3:04:03 PM] <hotto> REDF - shows some things to consider..

[4/24/2004 3:04:37 PM] <hotto> REDF gapped up big on 3/31.. on the YHOO deal announcement..

[4/24/2004 3:04:56 PM] <hotto> It rallied... closed Over UBB..

[4/24/2004 3:05:29 PM] <hotto> NH52.. on huge volume.

[4/24/2004 3:06:17 PM] <hotto> note - over next week.. continued rally.. up over UBB.

[4/24/2004 3:06:51 PM] <hotto> 4/15.. fell below LR30.. volume stayed low..

[4/24/2004 3:07:38 PM] <hotto> 4/19 SL = 11.55... then began move up again..

[4/24/2004 3:08:20 PM] <hotto> note the strong OBV... the buyers from early April.. are looking for higher prices..

[4/24/2004 3:08:57 PM] <hotto> 4/21 was an inside day.. pause..

[4/24/2004 3:09:13 PM] <hotto> Thursday... 4/22. DBO..

[4/24/2004 3:09:54 PM] <hotto> REDF "should" be able to move up to a Target. say LR30..

[4/24/2004 3:10:42 PM] <hotto> This one is now in an up move .. ST..

[4/24/2004 3:11:46 PM] <hotto> It should have buyers at each PB.. say at each prior LOD... until it reaches a Target.

[4/24/2004 3:12:23 PM] <hotto> If that is wrong.. and it reverses down.. something is wrong.. AND...

[4/24/2004 3:13:05 PM] <hotto> we may have to retrace to the 4/19 SL.. (11.55).. before next up move.. OR.. at least to SMA20..

[4/24/2004 3:14:02 PM] <hotto> My point here.. is that once in a ST up move.. in this market phase.. keep Stops tight.. to avoid giving back too much..

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[4/24/2004 3:14:25 PM] <hotto> mace wrote : ARTX was the stock I meant before where would you put stop I am in from 2.89 for an example
[4/24/2004 3:15:12 PM] <hotto> ARTX. SL= 2.81.. Close low = 2.82..
[4/24/2004 3:15:26 PM] <hotto> Friday's LOD = 2.82.. now DBO..
[4/24/2004 3:15:59 PM] <hotto> ARTX had an ok.. ABC PB from April highs..
[4/24/2004 3:16:34 PM] <hotto> It "should" move up to Target now.. LR30 ... then 4/19 SH..
[4/24/2004 3:17:14 PM] <hotto> If it turns down now.. after the DBO.. I would use tight stops..
[4/24/2004 3:17:47 PM] <hotto> there should be buyers at 3.00.. just over Thursday's Open..
[4/24/2004 3:18:14 PM] <hotto> Allowing for slippage of 1 level.. next is Friday's open.. 4.92..
[4/24/2004 3:18:23 PM] <hotto> 2.92... oops
[4/24/2004 3:19:05 PM] <hotto> I would look to be out just below that.. The chart says UP now.. should be buyers..
[4/24/2004 3:20:26 PM] <hotto> Note.. that one is "ok" to allow the slippage to next level...Because.. Friday has an open.. not too far away..
[4/24/2004 3:20:57 PM] <hotto> If Friday's candle were very Long.. say .50.. then I would not let it slip so far..
[4/24/2004 3:21:50 PM] <hotto> NOte.. That helps expain why our strategies using "yesterday's AS2V" List.. Upside down... .. Works so well..
[4/24/2004 3:22:39 PM] <hotto> If a stock has a long up candle yesterday... Today - it has a lot more risk...at least in this market phase.. with T2118 making lows..
[4/24/2004 3:23:20 PM] <hotto> So.. it is Hard to get "follow-through" up moves.. even in the best stocks.. - EBAY as example..
[4/24/2004 3:23:36 PM] <hotto> Harley wrote : whers a ten bager?
[4/24/2004 3:23:52 PM] <hotto> That list comes out later...=D
[4/24/2004 3:24:07 PM] <hotto> mstrader wrote : ISIL - down volume on Thursday was higer than up than on up day. Is that ok? But, then Zacks.com put it on recommended list on Friday.
[4/24/2004 3:24:59 PM] <hotto> yes...BUT.... Thursday's down day... was After News.. After a 6 day decline..
[4/24/2004 3:25:22 PM] <hotto> ie... Thursday was "probably" a Capitulation day..
[4/24/2004 3:25:42 PM] <hotto> That is the One time.. when we Want a Big Vol down day..
[4/24/2004 3:25:54 PM] <hotto> At the End of a decline..
[4/24/2004 3:26:30 PM] <hotto> IF that big down vol day.. was off the top.. or on the 2nd or 3rd day down... maybe different..
[4/24/2004 3:27:21 PM] <hotto> Here.. was After a good EArns report. in a Market that is skittish.. and Selling techs.. just after Earnings... even if good.
[4/24/2004 3:27:49 PM] <hotto> In this case.. ISIL was sold down to LBB.. and a retest of March Lows.
[4/24/2004 3:28:28 PM] <hotto> So... Thursday... we did not know... maybe it was th start of a new leg down... OR..
[4/24/2004 3:28:43 PM] <hotto> maybe a Capitulation day.. at LBB.
[4/24/2004 3:29:03 PM] <hotto> Friday.. reversed up... Big volume.. compared to avg vol..
[4/24/2004 3:29:22 PM] <hotto> gave us a DBO.. Good enough for now..
[4/24/2004 3:29:41 PM] <hotto> I talked about Stop ideas earlier..
[4/24/2004 3:29:56 PM] <hotto> I will not give my exact number... sorry.
[4/24/2004 3:30:18 PM] <hotto> I am not interested in suicide.. either..
[4/24/2004 3:30:30 PM] <hotto> loftyB wrote : where can I get a full description up lbbcbs & ubbcbs ? Haven't seen anything on Hottoworks.
[4/24/2004 3:31:06 PM] <hotto> There are papers with discussions of LBBCBS on

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Hottoworks.com

[4/24/2004 3:31:38 PM] <hotto> I will look later.. or tomorrow..

[4/24/2004 3:32:18 PM] <hotto> UBBCBS.. I gave an example earlier.. HHH.. just did one..

[4/24/2004 3:32:44 PM] <hotto> 1. Close above UBB

[4/24/2004 3:32:59 PM] <hotto> HHH did that on 4/8..

[4/24/2004 3:33:36 PM] <hotto> 2. PB inside UBB.. - clear of... ie.. Not touching for at least a day... more is better...

[4/24/2004 3:34:08 PM] <hotto> Note... UBB should be flattening out.. during the PB..

[4/24/2004 3:34:30 PM] <hotto> 3. Rally back up to tag UBB a second time..

[4/24/2004 3:34:42 PM] <hotto> HHH did that on 4/22..

[4/24/2004 3:35:00 PM] <hotto> The considerations there are....

[4/24/2004 3:35:23 PM] <hotto> a. UBB is sideways when the 2nd tag occurs..

[4/24/2004 3:35:56 PM] <hotto> b. OBV does not confirm a higher high...on 2nd tag of UBB..

[4/24/2004 3:36:47 PM] <hotto> All those things may not always be "perfect"... but gives you an idea.. of how much risk is in the trade.. (Short on 2nd tag of UBB)

[4/24/2004 3:37:12 PM] <hotto> UBB.... not smiley.... Wish they would fix that.!

[4/24/2004 3:38:25 PM] <hotto> After writing that description.. of UBBCSS.. I remember working on it weeks ago.. Should be some examples on website..

[4/24/2004 3:38:34 PM] <hotto> benardnab wrote : can u talk about FVCX =D

[4/24/2004 3:39:21 PM] <hotto> FVCX.. keeps drifting lower.. Another I keep selling and buying.. trying to find the reversal point...

[4/24/2004 3:39:49 PM] <hotto> Maybe when Hotto Club sells out.. they will run it again..

[4/24/2004 3:40:47 PM] <hotto> FVCX.. the chart suggests...it will retest LR30... and UBB... sometime.. butWhen ?

[4/24/2004 3:41:52 PM] <hotto> Last week.. I reviewed a stock that held near lows.. in a flat base.. for over 3 months.. before it rallied back up to retest Highs..

[4/24/2004 3:42:00 PM] <hotto> Esther wrote : Can you talk about MAGS. Will it ever see \$30 again?

[4/24/2004 3:42:39 PM] <hotto> I don't know.. No real crystal ball here..

[4/24/2004 3:43:19 PM] <hotto> My guess... considering the events between now and early July... is yes...

[4/24/2004 3:43:50 PM] <hotto> The 4/13 SL.. will likely get a retest ... soon..

[4/24/2004 3:44:35 PM] <hotto> But.. could drop to 20... even lower.. before that.

[4/24/2004 3:45:59 PM] <hotto> Friday.. closed below SMA20.. Must reverse up fast... else .. down.

[4/24/2004 3:46:05 PM] <hotto> CodyCare wrote : hotto, when you get a chance, Where do you look for Earnings Dates. I find "Earnings.com" to be wrong on occassion.

[4/24/2004 3:47:27 PM] <hotto> I use Yahoo... regularly.. the "Analyst Estimates" link.. has Earnings Dates... many times..

[4/24/2004 3:48:47 PM] <hotto> The date is in a special Line.. just above the table "Revenue Est"... near top of page...

[4/24/2004 3:49:05 PM] <hotto> eg.. on AMAT... I just looked..

[4/24/2004 3:49:11 PM] <hotto> It says....

[4/24/2004 3:49:32 PM] <hotto> Next Earnings Date: 18-May-04

[4/24/2004 3:49:44 PM] <hotto>

[4/24/2004 3:50:13 PM] <hotto> I also use Briefing.com for their Earnings Calendars..

[4/24/2004 3:50:34 PM] <hotto> mstrader wrote : and LBBCBS is reverse of UBBCBS. That is, go long on second tag of LBB.

[4/24/2004 3:50:37 PM] <hotto> yes

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[4/24/2004 3:52:07 PM] <hotto> LRCX gave a LBBCBS on 3/22.. tagged LBB after the earlier penetration on 3/9...

[4/24/2004 3:52:49 PM] <hotto> On 3/22.. LBBCBS said it was Ok to enter.. near the LBB tag..

[4/24/2004 3:53:25 PM] <hotto> If it was done.. would have paid about 22.55..

[4/24/2004 3:53:50 PM] <hotto> LRCX rallied with market up to 4/5... High = 27.18..

[4/24/2004 3:54:12 PM] <hotto> They don't all work out that well...;)

[4/24/2004 3:54:58 PM] <hotto> But.. that 2nd tag.. of LBB.. gives a good Stop.. very near the entry.... a very good reason to use the method..

[4/24/2004 3:56:27 PM] <hotto> Review the MarketView comments from late March... we discussed Many LBBCBS setups back then..

[4/24/2004 3:57:48 PM] <hotto> For the record... Use the LOD.. on 2nd tag day.. as the point from which to set stops..

[4/24/2004 4:00:34 PM] <hotto> GPRO.. was one we used as an example of UBBCSS last year..

[4/24/2004 4:01:11 PM] <hotto> GPRO.. recently... gave a LBBCBS on 2/24.. and 3/24..

[4/24/2004 4:01:56 PM] <hotto> Note the unambiguous... close Below LBB on 2/24..

[4/24/2004 4:02:24 PM] <hotto> Then.. a nice clear rally over next 2 weeks.. over SMA50..

[4/24/2004 4:02:58 PM] <hotto> Then.. all the way back down.. to LBB on 3/24.. for Just a Tag.. 2 days in a row..

[4/24/2004 4:03:27 PM] <hotto> See the papers.. for more theory..

[4/24/2004 4:04:04 PM] <hotto> Note the 2/24 close - clearly below LBB.... Got rid of most sellers..

[4/24/2004 4:04:45 PM] <hotto> That would take most of us out of the stock.. Only leaving "the most committed"...

[4/24/2004 4:05:22 PM] <hotto> then.. the Rally back inside BBs... shows the "sellers are out"...

[4/24/2004 4:06:05 PM] <hotto> Then.. the retest on 3/24.. with Flat LBB.. was the buying opp

[4/24/2004 4:06:42 PM] <hotto> Not every stock gets a LBBCBS.. .. but when we get one... it is usually rewarding..

[4/24/2004 4:07:27 PM] <hotto> Sometimes.. I have taken extra risk.. on the shape of the LBB.. on 2nd tag..

[4/24/2004 4:08:26 PM] <hotto> Then... must be careful with stops.. There could be bad news.. just ahead.. if the LBB is faling sharply...

[4/24/2004 4:08:52 PM] <hotto> So.. could wake up the next day.. with a big gap down loss..

[4/24/2004 4:09:46 PM] <hotto> Go with the Standard pattern I discussed.. Usually works.. At least has good Stop points..

[4/24/2004 4:10:01 PM] <hotto> mstrader wrote : is AMAT LBBCBS? 3/22 and 4/22. 4/22 was lower low.

[4/24/2004 4:10:40 PM] <hotto> AMAT was LBBCBS on 4/20..

[4/24/2004 4:10:54 PM] <hotto> 4/22.. Stopped out..

[4/24/2004 4:11:51 PM] <hotto> now.. need a close back over LBB.. really over 4/22 HOD.. for re-entry..

[4/24/2004 4:12:09 PM] <hotto> bmweyrauch wrote : John Bollinger in "Bollinger on Bollinger Bands" discussess the general concept behind the use of BB and and other indicators.....hotto's LBBCBS and UBBCSS demonstrate a simple,yet elegant use of two powerful and independent indicators (BB and OBV)...thank you hotto

[4/24/2004 4:12:13 PM] <hotto> ty

[4/24/2004 4:12:58 PM] <hotto> Nitabug wrote : Hotto, On LBBCBS on a base..what determinines confirmation of entry?

[4/24/2004 4:13:16 PM] <hotto> on a base ?... please restate..

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[4/24/2004 4:13:20 PM] <hotto> OddBodkin wrote : look at SRDX for aa nice LBBCBS
[4/24/2004 4:13:50 PM] <hotto> ty Odd...!... a beauty !
[4/24/2004 4:14:19 PM] <hotto> 3/23.. closed below LBB.. scared the stuff out of holders..
[4/24/2004 4:14:43 PM] <hotto> by 4/1.. had rallied back over SMA20..
[4/24/2004 4:15:02 PM] <hotto> held.. Above LBB for next 3 weeks... Until...
[4/24/2004 4:15:26 PM] <hotto> 4/21 near perfect tag of LBB.. at 18.75
[4/24/2004 4:15:40 PM] <hotto> can we say Pow !...?
[4/24/2004 4:16:14 PM] <hotto> note the Volume that came in after the 4/21 2nd tag of LBB..
[4/24/2004 4:16:47 PM] <hotto> There must have been buyers... Waiting !
[4/24/2004 4:17:10 PM] <hotto> And.. that's the point... On the 2nd tag.... esp after a couple weeks...
[4/24/2004 4:17:34 PM] <hotto> There should be Lots of buys building up... Right at LBB>..
[4/24/2004 4:17:54 PM] <hotto> OddBodkin wrote : you bet. Never get married, just keep moving.
[4/24/2004 4:17:59 PM] <hotto> :)
[4/24/2004 4:18:07 PM] <hotto> Nitabug wrote : Basing on 3/24..3/31 ex .(gpro)
[4/24/2004 4:19:05 PM] <hotto> that 3/25 pop up.. and the further retesting.. next few days.. is a detail...
[4/24/2004 4:19:48 PM] <hotto> The LBBCBS on GPRO took 21 market days to develop.... ie.. a Swing Trade..
[4/24/2004 4:20:09 PM] <hotto> So.. Stop should be set belwo the 3/24 LOD...
[4/24/2004 4:20:49 PM] <hotto> on 3/31... they dropped to .02 from the 3/24 LOD... Close.. but no violation..
[4/24/2004 4:21:29 PM] <hotto> You have a point.. there was a little 5 day base set up.. in that time...
[4/24/2004 4:22:14 PM] <hotto> so that.. on 4/1.. the BTBO.. gave us a new Buy Sig.. after the LBBCBS on 3/24
[4/24/2004 4:22:43 PM] <hotto> That definitely gave Confirmation to the up move..
[4/24/2004 4:23:20 PM] <hotto> But.. note.. to use the BTBO.. we had to pay... 34.61.. or more..
[4/24/2004 4:23:50 PM] <hotto> using the LBBCBS... we paid... approx 32.80...
[4/24/2004 4:24:10 PM] <hotto> And.. it is orderly.. with entry.. and Stop rules..
[4/24/2004 4:24:22 PM] <hotto> mace wrote : anyone have scan for finding LLBB's
[4/24/2004 4:24:44 PM] <hotto> LBBs.. yes bmwreyauch wrote one..
[4/24/2004 4:25:17 PM] <hotto> there are one or two others.. I have seen
[4/24/2004 4:25:53 PM] <hotto> My weekly advertisement.....
[4/24/2004 4:26:01 PM] <hotto> for anyone still awake...
[4/24/2004 4:26:21 PM] <hotto> Hottoworks.com - is the paid website.
[4/24/2004 4:26:50 PM] <hotto> we keep adding strategies.. and examples.. as time goes by..
[4/24/2004 4:27:51 PM] <hotto> Janet just added some to the "inventory method"... I think
[4/24/2004 4:28:54 PM] <hotto> It is 4:30pm ET now... Yikes!
[4/24/2004 4:29:24 PM] <hotto> Time to end
[4/24/2004 4:29:34 PM] <HOTTO> This channel is no longer a moderated auditorium
[4/24/2004 4:29:45 PM] <hotto> bye
[4/24/2004 4:29:48 PM] <hotto> :)
[4/24/2004 4:30:06 PM] <mstrader> tyH ;)
[4/24/2004 4:30:08 PM] <kellam> thx hotto helpful review of LBB method
[4/24/2004 4:30:47 PM] <Golfermary> TY Hotto
[4/24/2004 4:31:16 PM] <gino> time for a qu es tion?

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[4/24/2004 4:31:21 PM] <Nitabug> Ty..Hotto, for todays session...enjoy your WE.B)
[4/24/2004 4:31:33 PM] <Hitman> Another good session! Thx, Thx Hotto
[4/24/2004 4:31:49 PM] <treasurefinders> Thanks Hotto, another good review.
[4/24/2004 4:34:50 PM] <mace> thanks Hotto have a nice weekend
[4/24/2004 4:42:54 PM] <Jjm> Thank you - Hotto
[4/24/2004 5:37:05 PM] <rsi77> Does anybody know where to find the PCF written by Bmwreyrauch that Hotto mentioned?
[4/24/2004 5:37:43 PM] <gary12> on his profile
[4/24/2004 5:40:41 PM] <rsi77> I just looked there, I see lots that calculate value of BB's, but I didn't see any that scan specifically for LBBCBS condition...is there such a one there?
[4/24/2004 5:41:03 PM] <gary12> no
[4/24/2004 5:41:51 PM] <rsi77> OK, I've been writing a lot of PCF's lately so I'm "in the groove"I'll write one for this one...will be fun to backtest
[4/24/2004 6:50:22 PM] <Fox1> Can anyone please tell me where I can find an explanation of what to look for in LBBCBS and what BB settings are used?
[4/24/2004 6:50:30 PM] <Fox1> find
[4/24/2004 8:03:40 PM] <croy> Fox! LBBCBS explanation can be found in Hotto or HottoWorks around march 23 or 24 logs And the settings for BB with Hotto is the standard out of the box Bolinger Bands that is 20/2
[4/24/2004 8:03:43 PM] <croy> Good luck
[4/24/2004 10:56:02 PM] <HOTTO> stocknut has joined the club. Please welcome your new member.