

## Stock Market Training Chatroom Education April 26- May2

**FTS-Chris** Stocks getting hit with another wave of selling... good to see as it helps are setup.

RIZVI Chris don't say we may have a RALLY here :(.

**FTS-Chris** Im keeping you guys informed.... Keeping your mind set in neutral mode and ready for a loss... Knowing what could happen and being ready is crucial for trading and your emotions.

**FTS-Chris** I am always ready and accept the loss of the trade, but I hope it plays out in my favor. If you cannot accept the loss then you are trading way to much money cause you cannot afford to take the loss...

ly9 thanks Chris for giving us a very clear plan in either direction.

clean4 ready for worst case

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james switchin to 5min chart

**FTS-Chris** Lol you guys are funny, 15 & 5 minutes charts are great for a emotional roller coaster thats it.... Tune in on the 60 minute and relax, let the market run its course...

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**FTS-Chris** Adjust your stop to protect our profits. All emails are posted in the home page of the member's area. And trade updates are posted on the position scoreboard if I adjusted stop prices etc....

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Didymus I think yesterday's video gave us the window we now see unfolding.

**FTS-Chris** yes, Usually I can see a few hours or days ahead on moves. Not that they always go as planned but I do have a good feel for how things unfold for gold and SP500

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jainam23 should we take profit

**FTS-Chris** you can take some money off the table if you like, but only some

**FTS-Chris** You need powder for if we get the BIG Drop

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clean4 Would you have any suggestions on adding to a position that has moved in our favor?

**FTS-Chris** I dont add to this type of counter trend trade, but I do with regular trades with the main trend

clean4 understood

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**FTS-Chris** Moving your stop to break even lowers your risk. Hopefully we see gold drop at the open and not spike to trigger are stops

**FTS-Chris** I took some profits at 1147.50 I hope you guys took a little off the table also... this is an importnat part of my trading strategy to lower risk and to have consistent gains over the long run

oswaldo Chris; I took my money off. Should I enter now or wait?

**FTS-Chris** I would not be jumping in and out of gold. You should be scaling out selling some of your position as the price moves in our favor. Opening a new position at this price is not a wise play in my opinion

ly9 Chris, if the prize creeps back above 1155 again, can we add back to short position for the lots we took profits on

**FTS-Chris** I dont add to this type of counter trend trade, but I do with regular trades with the main trend

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james euro doing nothing

**FTS-Chris** Euro and gold, and USD dont always move perfectly insync during the day. Gold is a commodity on its own, not riding off currencies 100%

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james gold going straitup like last Friday

**FTS-Chris** It could, which is why we have our stops in place

**FTS-Chris** Not much we can do, its the market, we got some of it with a small profit and balance at break even. Overall a great trade so far. Just not as big as we wanted.

mhsm yes, small profit better than losses

jainam23 i have book my profit 2000

james so pissed here

james 10\$ down \$10 up

**FTS-Chris** There is no need to be negative here.... It was a great trade, if you took some money off the table where I mentioned 1147.70 several days ago and today, then moved your stop to break even you should have happy.

ly9 Chris, i am happy.

mhsm cool heads think better!

**FTS-Chris** Trading is very emotional. This is why I was trying to keep your emotions in check yesterday as gold could very easily spike and trigger our stops. Depending on where you shorted you should have caught a \$6-10 drop in gold for a portion of your trade, and the rest at breakeven.

**FTS-Chris** Its a base hit, not a grand slam. But all these add up, and they are way better than a loser.

james i see what ur sayin chris

ly9 cool. trailing stop % is case by case?

**FTS-Chris** Trailing changes for each trade...

**FTS-Chris** not always a trailing, some times I ust keep moving up my stops under/above key levels

**FTS-Chris** We are out of gold, not a bad trade, It had big potential and we got a small piece of it

clean4 Good stuff Chris, learned plenty about counter trend trade. I broke even on the trade.

nickraftis my internet locked up when it was at 1161 and shot to 1165 and I could not pull the trigger, so only one half is sold. should I stay in for a drop or pull the trigger now for the remainder.

**FTS-Chris** The short trade is over I would just get out myself and start fresh on the next one. Maybe set a stop next time so you do not have to physically exit the trade, or this type of thing will happen frequently to you

nickraftis I can see that.

**FTS-Chris** ok everyone thats it for today really.... Tomorrow would be fun if we get a setup in the SP500 I will do a video later on it as we need to see what happens today.

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ly9 what's a VERY small position?

**FTS-Chris** A very small position is something that a 2-5% loss will not be painful as this could be a turning point for the market to start another correction.

**FTS-Chris** Usual after a heavy selling day like yesterday we get a washout the following day (yesterdays low broken) If we get that then I will add to the position once I see the selling start to slow down

Kate ok, this is the first trade I have ever done on the markets, only done forex and I never usually place a trade without a stop loss, even if it's a big one ( stop loss) as I can sometimes lose electricity here and once it was of for 24hrs!

**FTS-Chris** Stop loss will be set at the end of the day, and today's low will be the stop. WE are trading the broad market so its not like its going to crash 10-20% in one day unlike some stocks and commodities so Not having a stop yet should not be a concern

nickraftis I am confused. What is the duration of this long trade?

nickraftis We will not be exiting the trade today, correct, no matter what happens.

**FTS-Chris** THis trade should last 2-4 days if all goes well. Its a different type of setup than a chart pattern. This trade is off short term oversold market conditions, sentiment and volume.

This type of trade tends to yeild 1.75% gain over the long run and very accurate. Losing trades with this type of setup are generally break even or 2-5% losers but they are rare which is why we can trade this strategy with small winners and larger losers

nickraftis thank you very much Chris

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lysis Are you looking to get us into gold on a pullback, Chris?

**FTS-Chris** yes I am always looking for setups in gold, oil and sp600

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**FTS-Chris** Please do not post separate trades in the chatroom as it confuses other traders with what is going on.

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**FTS-Chris** In a bull market we tend to see buying on bad news and selling on good news. Looks as though the big money knew about this Spain info yesterday...

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**FTS-Chris** SteveL- Yes I scalped stocks and indexes for a while... But it's too time consuming so I backed off and now focus on fewer, but larger trades.

Steve L. Chris: I like this longer term trading style much better.

Steve L. Scalping is like being in a fight all day

Dave What does scalping mean? Day trading?

**FTS-Chris** Scalping is catching very small intraday moves and buying large amounts of shares or futures contracts so you make \$50 - 500 on a quick trade lasting 5 seconds to a few hours

**FTS-Chris** and you do about 1-100 of them each day

noriginger sounds exhausting

**FTS-Chris** yup, it is. Don't do it....

Steve L. I've just about given up on scalping...I understand the technicals but for me anyways the risk reward sucks

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ly9 Chris, being bullish on gold, just hate to see it makes higher and higher without us

**FTS-Chris** ya I don't like to see gold move without us but we got \$20-25 on the drop and now we are waiting for a long setup. I know everyone is IN LOVE with gold and wants to catch every move but that's impossible no matter how you cut it.

**FTS-Chris** The nice thing about the market is you step back and relax, is that there are ALWAYS going to be more opportunities.... its an endless supply of trading setups so who really cares if you miss a bunch of trades... the key is not losing money trying to catch every trade.

**FTS-Chris** Many of you may not agree with me here but I do not trade off news unless its crazy and completely unexpected... Most news is already factored into the pricing so if you trade the setups and manage your money you end up with the net same result if not better than trading with the news.

Dave A lot of the news is already known ahead of time by the larger trading houses. (IMO)

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**FTS-Chris** honestly the best solution is to trade the real thing - FUTURES as they are regulated... CFD's are great for a small account and using them for making some great spending money. I use futures for trading larger amounts of money...

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**FTS-Chris** Hey, just so you know our next profit target is 1206 to take another 1/3rd off the table and move stop up to 1% gain (1197.75)

Steve L. roger that

james bounced off the 10\$ 1162 number right back up to double top resistance 1166, tells me S+P going higher

**FTS-Chris** good we want higher SP.....

**FTS-Chris** I will say the SP500 on the 2hour chart is bearish looking with that funny angle (Bear flag) drift higher into resistance... BE SURE your stop is at break even or better. I cannot stress this enough, nor do I want you to give money back which should be yours for the taking

**FTS-Chris** Market opens in 5 minutes... we don't have to do anything other than let our stops protect us and pull more money off the table at 1206...

**FTS-Chris** Does not get much easier than this.,,

nickraftis Sold my first third at a 16% gross profit - DIA May calls

ly9 same here. i saw iwm on the list and jump in with less gains than spy

nickraftis I think I made a judgemental error on that one since SPY moved more than DIA - Chris said any major market position - SPY QQQ DIA etc, so I just chose DIA because I was trading it before, but next time SPY

nickraftis Actually, it was a 31% move for the first third

**FTS-Chris** Nice trade Nickraftis!

**FTS-Chris** Sorry guys for posting different indexes to play... I'm still finding a rhythm and process to provide the best signals for everyone... Maybe I just keep it to what I am trading which is easier for me and you...

**FTS-Chris** These sentiment trades are really fun and great money makers.... I get 4-10 of these each month....

kamukak chris could your sentiment signals work for stocks also?

**FTS-Chris** Sentiment signals for High Beta Stocks... Stocks which move with the market....

**FTS-Chris** But trading the indexes makes it VERY low risk cause you know it's not going to open against you 10-20-50%.... you only need one of those stock trades to go wrong and you get nailed... I trade the path of least resistance, least risk and the most consistent investments I can find (gold & SP500) mostly

nickraftis 4 to 10 each month is wonderful - that is over 50 times per year, one a week at least? Lovely!

**FTS-Chris** yes I know... That's why I love it and don't mess around with trying to catch every move the market makes. I just want my low risk setups...

ly9 Chris, I think Nick's strategy (trading options) yesterday was very logical...

**FTS-Chris** yes options are a great way to make money...

nickraftis and if you're only going for a couple of days trade you are not getting into paying a time premium for the option - May 10s are the next call.

**FTS-Chris** I trade futures and CFD's mostly now... with my CFD account every 1% move the market makes I pocket 100% return, so I booked 90% return this morning on the first 3rd of my trade. But options are what you can trade if you are a US resident and don't want to trade futures

**FTS-Chris** (Available) Dont trade Nat Gas unless you want to lose money... From everything I learned over the years, That commodity just SUCKS

**FTS-Chris** (Available) Its for gamblers....

kamukak it was a gamble when i bought, but then added more and now loss is too big for me to take.

Dave I agree for the most part, but there is one situation I have found that works out. When NG is deeply over sold and a higher than expected inventory report comes out, it spikes down, and then tends to fill the gap back up. This set up is rare though.

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**FTS-Chris** WE just have to let this trade run its course... im heading out for a little talk to you guys later.

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ly9 ooops captain sees our secret trade under the table now

chrisbernardo haha were in trouble now

chrisbernardo class clowns, the kids at the back of the room, the quiet lurkers

**FTS-Chris** I do see an read all of the commentary in here just to keep an eye on things...and everyone...

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**FTS-Chris** did everyone take some profits at second profit target and move your stop up to 1197.75'

ly9 sure did

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**FTS-Chris** Hey guys, if there is something I should be doing differently, add to the service etc.. please tell me, This type of service is new to me so im learning things as we go. But my goal is to make this THE BEST SERVICE for traders but I need your help for fine tuning so im easy to follow

**FTS-Chris** and for you to make as much money as possible with me

Didymus I told you last night, its great when you tells us you are away .. give us time for other stuff..

airgar I sure wish I knew some people that trade the markets. I would steer them staright to you Chris.....Again, Excellent work, and Thanks!!

**FTS-Chris** I will see what I can do as the \$100,000 Hype Protfolio will clear things up for you and thats what I want

ly9 Captain Chris, a position size question - for a 100k account, how many ES contracts is considered a FULL size position in your judgement?

**FTS-Chris** With a \$100,000 account I would trade 3 contracts. keeping my trading rules in line selling 1/3rd of a position at each of hte first two price targets, then letting the last contract mature for long term gains moving my stop up

**FTS-Chris** You could do 6 contracts selling 2 per price level... im conservative though. 3 contracts is controlling about \$150,000 which means you are technically invested 150%... I would not push it anymore than that..

**FTS-Chris** Im not about get rich quick trading, im about making a consistent gains knowing I will never take a HUGE losing trade and or blow up my account...

nickraftis What contracts are you refering to?

**FTS-Chris** ES M0 - sp mini

**FTS-Chris** the SP mini futures controls over \$50,000

**FTS-Chris** Gold GC contract is 100 ounce, YG mini gold is 33.3ounzes

ly9 captain, so for 100k account 3 GC contracts maximum?

**FTS-Chris** GC contract is worth \$110,000 so you would be trading \$330,000 which is 330% of your capital., That to me is crazy...

**FTS-Chris** you shoudl trade the YG mini gold and own 3-6 of them each values at about \$35,000

ly9 that's equiv to money controlled by 6 ES.... on a highly promising set up ::P

**FTS-Chris** THIS is why I dont like mentioning how much to trade... You will take my conservative strategy and push it beyond the limit for what your account can handle.... just don't go hog wild or you will pay for it

james good advice, you gauge the gambler in people

ly9 i am even more convinced a hypo portofolio account would help... to keep my heads cool

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RIZVI Would appreciate if u may cover Crude in ur videos

**FTS-Chris** ok i will cover more oil but I make the most money with Gold and SP....

RIZVI Thanks Chris, really enjoying ur informative videos

Kate Me too, I like the methodical way you approach trading without panic for chasing the markets

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**FTS-Chris** I dont wake up everyday think ing I need to make a few trades.... I wake up wondering if ther market will give me a nice setup, if not then do something else for the day

nickraftis YES!

Didymus love it

Kate Bravo!!

Didymus too many trades, too much caffiene, too much sugar = let down

**FTS-Chris** I will have an archive of all the videos, and im thinking of doing a weekly chatroom wrap-up. so it will have just the questions you ask me and my answers.... should be very informative and condensed to a couple pages of quality trading info

maggiej13 hi chris, i was just curious, do you watch other markets too or just gold, stock index, & silver? sometimes i think i watch too many markets and it becomes too much information. just wondering what your thoughts are on this

**FTS-Chris** I stick with what I know and follow them closely. GOLD & SP500 I watch VERY closely all day everyday. I dont watch anything else other than the odd glance incase I like something

**FTS-Chris** I can make us more money trading gold and SP500 than I will with anything else... I dont trade oil much but I do keep an eye on it and can spot support and resistance levels.

mhsm happy with that plan

james chris, do you find oil or crude less predictable, i find it more manipulated myself

**FTS-Chris** I dont trade silver, as I focus on gold, but they tend to move together so gold setups are also generally silver setups...

**FTS-Chris** Yes Oil is much more difficult to trade, and I dont understand why so many people want to trade it...

**FTS-Chris** less predicatble for sure

**FTS-Chris** But I will keep an eye on it for you guys...

james they say not only biggest and most volatile, but most manipulated

Kate Personally I would sooner trade just gold and S & P if these are good reliable money makers!

**FTS-Chris** Im here to make money, not gamble on things I am not 100% comfortable with...

mhsm sweet!

ly9 Chris, well said. that' why we are here to follow your setups.

**FTS-Chris** Ok guys, WE should do the same... Nothing happening today that will put Gold or SP500 into an extreme position until Monday at the earliest. I'm heading out at 11 to reply to your emails and organize video content.

haraldmarc I like his style too. There is no need to trade everyday

haraldmarc Just relax and enjoy the best setups

**FTS-Chris** ok, I recomend taking the day off and enjoying life... nothing big ot good today...

**FTS-Chris** I do monitor and read all comments in the chatroom at the end of each day. We are here to have fun and make money, and to help out fellow traders as a Trading Team!!!