

# Wyckoff TRADER

## AM turn



Issue 1,621 - Copyright, 2024, by Wyckoff AM Trader

Americas #1 Wyckoff Wave and Emini clock expert

R 12.00 S1H 2/29/24 ESH2024	DAILY	5075.75	3,806,861	8	Week 7	Mon / Fri	5089.00
Open	5072.25 R2	5095.00			1	4984.75 6	5078.00
Hod	11:06 5087.75 R1	5083.25			2	4998.25 7	5075.75
Lod	09:54 5068.50 S1	5064.00			3	5067.50 8	5073.50
Settle	5071.50 S2	5056.50			4	5101.75 9	5123.50
Volume	924,472 WEEK	5060.00			5	5120.75 10	4959.00
All times New York City (EST)	3-Day	5082.00			19		389

### TODAY

- Wyckoff's Tape Read
- Actionable Trade Ideas
- PROSE and THE NUMBAHS

IMPRO: tbohn007 : (3:49:21 PM) : tsla, msft, meta, goog, amzn bouncing a bit  
 IMPRO: Justbob : (3:50:06 PM) : Mim frontrunning, then dump. More in globex  
 IMPRO: tbohn007 : (3:50:07 PM) : wow  
 IMPRO: Wyckoff Trader : (3:50:10 PM) : increasing volume on this rally to close; indicates bullish price behavior  
 IMPRO: SDdan : (3:50:15 PM) : booya  
 IMPRO: TLB : (3:50:45 PM) : raging bulls  
 IMPRO: PTGDavid : (3:50:50 PM) : MOC BUY \$7.4 Billion  
 IMPRO: tbohn007 : (3:51:34 PM) : WT... nice call  
 IMPRO: PTGDavid : (3:51:39 PM) : Mutual funds putting the money back to work  
 IMPRO: Justbob : (3:52:17 PM) : Sell the rip  
 IMPRO: bdee : (3:53:09 PM) : that daily chart looks like its trying to roll over to me  
 IMPRO: Justbob : (3:53:23 PM) : Big time  
 IMPRO: SDdan : (3:54:39 PM) : VC was a buy but may have already shot its lead

### Yesterdays Recap: Tuesday, Feburary 27, 2024

**TO VISITORS AND NEW SUBSCRIBERS:** Want to learn more? Sign up for my webinar held every Tuesday at 12:15 PM EST. Getting Started with the AM TURN. See red arrow to your left. Once you sign up, please ask questions in the chat box.

### U.S. Stocks Climb Off Worst Levels But Close Mostly Lower

NEWS / FUNDAMENTALS  
(Reuters)

Stocks regained ground after an early move to the downside on Wednesday but still ended the day mostly lower. The major averages all finished the day in negative territory following the mixed performance on Tuesday, with the Dow closing lower for the third consecutive session.

### Yesterday's Technical Review using WB's Emini Clock and Wyckoff's Tape Reading Principles

Looking at the price behavior from the past two days and how price responded to the highs and lows of each trading wave, I would have to concede that the day was more 'Sell for Lows' (S4L) than 'Sell for Highs' (S4H). It was an iffy day, overall. The range was 19 handles, which is just under half of the Average True Range (ATR) of the past 10 days.

It wasn't a good day to trade, and many traders were typing 'SOH' (sit on hands) in chat yesterday. It was a choppy sideways trading day. Was it bullish? Yes. Price did not take out the lows and did not penetrate the Globex lows. The volume, however, was the lowest of most days, with 3,806,861 NY volume.

W 12.00 S4H 2/28/24 ESH2024	DAILY	5083.75	3,941,017	5	Week 7	Mon / Fri	5066.00
Open	5086.50 R2	5109.25			1	4984.75 6	5087.75
Hod	16:15 5092.50 R1	5100.50			2	4998.25 7	5083.75
Lod	13:01 5067.00 S1	5075.00			3	5067.50 8	5079.75
Settle	5091.75 S2	5058.25			4	5101.75 9	5123.50
Volume	813,313 WEEK	5060.00			5	5120.75 10	4959.00
All times New York City (EST)	3-Day	5094.08			24		421

**Updated: Jan 2**  
**Getting Started with the AM TURN Newsletter**

*In your email inbox before the opening bell*



**goto page 3**

**PRODUCTS** **BROWSE**

Chatrooms Login

Wyckoff Trader

Newsletters by Wyckoff Trader are sent out Monday through Friday. To be added to our growing list of readers and traders and to receive these insider insights please visit our website at <https://www.wyckoffamtrader.com> or email us at [trial@wyckoffamtrader.com](mailto:trial@wyckoffamtrader.com)

YES. I have skin in the game. I trade my own personal account. Sardine / Tuna / Billfish trades are for educational purposes only. I am NOT a futures broker and do not manage any accounts. It is my intent to show where trades may occur. What you do is up to you. You can follow my LEVELS / IDEAS to profit or loss. You determine trade size, when, where and how you trade. (CFTC) Futures is not for everyone. IT IS A VOLATILE, COMPLEX AND RISKY BUSINESS. Before you invest, know how much you can afford to lose.

For the folks on trial No, you are not going to pay \$149, \$99 or even \$49 click on the green button below and you'll pay only \$29 monthly. Less than a night out on the town. That less than \$1.45 each trading day. I'm giving you a 60% discount if you order today. If the pot was any sweeter--you'd be in Colorado a mile high . . . Don't wait. Act today!

**Yes, I want to sign up today!**

## Trading WB's Emini Clock

You may have noticed an 'M' formation today. That's the formation made by the AM LOW, MID AM HIGH, lunch low, and mid-pm high.

If you look at the Floor Trader Pivots, price was never able to regain the three-day pivot of the 5094 handle. That put the selling pressure on the bulls as bears pressed what supply was in the tape. The 5087 seemed to hold the high, and the 5064 helped the bid at the lows."

In summary, the day was more negative than positive, with a narrow range and low volume. The 'M' formation suggests a bearish outlook, and the inability to regain the three-day pivot supports this view. However, the fact that price did not take out the lows or penetrate the Globex lows indicates some bullishness. Overall, it was a choppy and uneventful day, with the bears having the upper hand.

Wyckoff Trader

We are wrapping up this year and grinding into the next. If Momma gets thrown from the train

1. Average an aggressive market can move about 150 points in one day.
2. If Algo's decide to go all out REO and "Take It All Away" you could see a 500, 800 to God help us 1,300 point move in a day, across days or a week. Perhaps a month if there is no bid in sight.
3. That is if this market starts to take notice on the news and current events.

Until then...Don't miss any Future FREE Webinar invites or Daily email UPDATES.

Please be sure and "white list"

feedback@wyckoffamtrader.com  
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demio@wyckoffamtrader.com

so I don't get lost in your email inbox (Junk and SPAM folders)

Trading the eMini futures market is risky and volatile, and its performance

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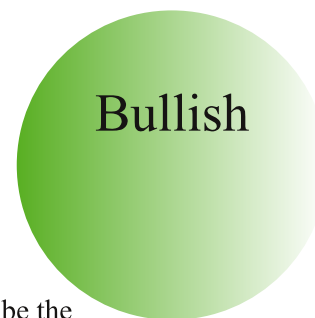
feedback@wyckoffamtrader.com

I'm just a regular guy; Not Silver spoon family or WALL Street / Chicago network or Financial Fast Track educational express super star golden boy, I have an Intimate knowledge of the insider mindset / how the insiders on Wall Street think act and position their trades.

I wrote my own charting program. I don't use indicators. Just judgment: interaction of Price, Volume and Time. I focus on the Intraday waves of the market and how they are timed to the "hidden clock" of the market. I look at the composite man the "insider" in terms of the market. Others look at bulls and bears (my strongest point)

I SEE THE MARKET IN TERMS OF THE COMPOSITE MAN / INSIDER – Most traders look at the market in terms of bulls and bears. This creates a dichotomy. A duality of the mind. Wyckoff looked at the market in terms of Composite Man / "insiders".

# Actionable Trade Plan



Today's Stop: Ideal 20% ATR of 38; 8 to 12 points or 1% to 2% of trading account.

Tone / Sentiment : Bearish due to price trading below pivot of 5083 handle and below support one 5075.

Overnight Read: The weekly Jobless Claims, Pending Home Sales, and earnings might be the highlight on Thursday. Early trends from the U.S. Futures Index suggest that Wall Street might open lower. Asian shares finished mostly down, while European shares are trading mostly up. As of 7.30 am ET, the Dow futures were down 117.00 points, the S&P 500 futures were declining 12.50 points and the Nasdaq 100 futures were declining 37.50 points.

Mathematical / Technical Read: Yesterdays trade failed to recover the weekly pivot of 5092. Globex was emboldened to start offering down to 5075 support one then down to 5066 handle. (same today)

Strategy: We got to recover that 5075 and then the 5083 just to get the bullish notion. Ideal would be the three day pivot of 5092 handle. Not seeing a good edge. Price could go down to weekly pivot of 5060 and the support two 5058 or lower before a bid enters back. (same today) After the 8:30 am news, we got the bid we were looking

## PROSE and THE NUMBAHS

### for 4 to 6 to 12 point Sardine Traders

**good morning today is SERIES S1H with the spill odds down.**

News: Jobless Claims & Personal Income and Outlays at 8:30,

DJIA F	38,861	-132	-0.34%	▼
S&P F	5,064.00	-17.00	-0.33%	▼
NASDAQ F	17,864.75	-50.50	-0.28%	▼

Chicago PMI at 9:45, Pending Home Sales Index at 10:00, EIA Natural Gas Report at 10:30. All times EST.

Last Night: Globex just gave it all back. A repeat of yesterday. Found supply at R1 and crossed the pivot back down to S1.

Edge: Today closes out the month and opens a new cycle. Let's see what the numbers bring.

This day will determine if bulls have one more left before month close.

7/8/9 AM: Price has been trading in a 10 handle range looking for direction from the news.

Today: Need to see a strong showing by the bulls else this week could be weak.

Bulls Want: 80, 87, 94

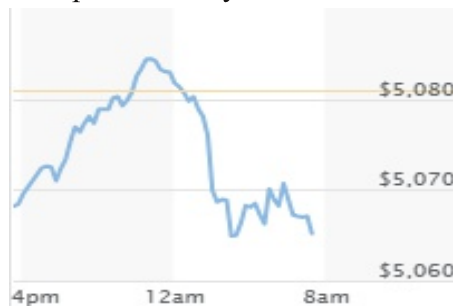
Bears Want: 55, 46, 36

Globex: 25 handle trading range on 168 volume.

Cycle Bias: Favored to the bull.

Tone: VIX trading at 14.10

Shape of the day: Potential for a



gap down bearish day. Now after the news, potential for a gap up day.

Honing: Spill odds down, loupie loop, LAST HOUR ODDS HIGH.

Bill Fish (4H/4D) Waiting to see next direction. LONG

Tuna (30m 1+D) Waiting to see next direction. LONG

Sardine (5M-1D) Got spill up seal. Exit at the AM LOW. OUT

Pre Opening: News has put a bid into the market. Trading up to the 3-day pivot.

The clock is used for timing your entries and exits. Position long at the lows exit at the highs. Get short at the highs buy in at the lows. When the trend is in, WB's clock is your friend!

Your edge is a series of trades,