

Wyckoff TRADER

AM turn



Issue 1,689 - Copyright, 2024, by Wyckoff AM Trader

Americas #1 Wyckoff Wave and Emini clock expert

R 21.50 S1H 5/23/24 ESM2024	DAILY	5326.75	23	19	5561.67	12	Week 19	Mon / Fri	5367.00
Open	5338.00 R2	5365.00			5429.42	5487.25 1	5308.00 6	5339.00	5327.63
Hod	11:08 5345.00 R1	5346.75			5377.58	5271.00 2	5337.00 7	5337.00	5326.75
Lod	14:43 5306.75 S1	5308.50			5297.17	5117.25 3	5328.25 8	5343.75	5325.88
Settle	5328.50 S2	5288.50			5245.33 82	4901.00 4	5335.75 9	5332.50	5349.00
Volume	1,020,476 WEEK	5320.50			5164.92	4747.25 5	5333.00 10	5336.75	5216.75
All times New York City (EST)	3-Day	5327.75 142 K			5032.67 154 K	5333	38	1,688	316

Technical issues. Levels from Thursday.

TODAY

Wyckoff's Tape Read

Actionable Trade Ideas

PROSE and THE NUMBAHS

IMPRO: Wyckoff Trader : (10:19:23 AM) : possible seal on the AM LOW on that dip; window still open
 IMPRO: Wyckoff Trader : (10:19:44 AM) : if so it's be early and weak
 IMPRO: PTGDavid : (10:19:46 AM) : Is 10:30 the "seal-time"?
 IMPRO: Wyckoff Trader : (10:20:16 AM) : center time WB had blue and red sine
 IMPRO: Wyckoff Trader : (10:20:31 AM) : before 10:30 early and weak; after late and strong
 IMPRO: mejt : (10:20:39 AM) : MEJT says we should trade higher
 IMPRO: PTGDavid : (10:20:44 AM) : tu
 IMPRO: Wyckoff Trader : (10:20:57 AM) : he was looking at sine waves out of phase
 IMPRO: Wyckoff Trader : (10:21:51 AM) : he'd look for them to get back in phase later in day / week
 IMPRO: Manny : (10:22:14 AM) : Feels trappy. Luckily I dont trade my feelings
 IMPRO: Wyckoff Trader : (10:23:29 AM) : As Wyckoff said; you want to think in waves
 IMPRO: PTGDavid : (10:23:38 AM) : Image uploaded: https://traderchat.me/uploads/2024/05/16102338_image.png
 IMPRO: PTGDavid : (10:23:56 AM) : Something like that screenshot od sine wave WT?
 IMPRO: PITBULL : (10:24:28 AM) : 40 k drop the balloons
 IMPRO: Wyckoff Trader : (10:24:37 AM) : yes I saw that that would be something like that
 IMPRO: PTGDavid : (10:24:51 AM) : Great thank you for insights
 IMPRO: Wyckoff Trader : (10:25:19 AM) : you are welcome
 IMPRO: PTGDavid : (10:25:24 AM) : We miss WB but grateful for your commitment to continue his legacy
 IMPRO: Manny : (10:25:36 AM) : Agree
 IMPRO: Wyckoff Trader : (10:25:37 AM) : thank you

Yesterdays Recap: Thursday, May 23, 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 Move Mostly Lower As Early Buying Interest Evaporates

NEWS / FUNDAMENTALS

(Reuters)

Stocks moved mostly higher at the start of trading on Thursday but failed to sustain the initial upward move and came under pressure over the course of the session. The major averages pulled back well off their highs of the session and into negative territory.

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

Fed minutes set the tone and Nvidia results failed to reset the focus on positive market fundamentals. The minutes from the Federal Reserve's May policy meeting released on Wednesday had a negative impact on the stock market, which continued to be felt on Thursday. Despite Nvidia Corp.'s strong quarterly earnings, the S&P 500 and Nasdaq Composite both fell, while the Dow Jones Industrial Average experienced its biggest one-day percentage decline since March 22, 2023.

Nvidia's stock soared and closed above the \$1,000 mark for the first time, but it wasn't enough to lift the overall market. The Dow's decline was the steepest since Feb. 21, 2023.

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Updated: Jan 2

Getting Started with the AM TURN Newsletter

In your email inbox before the opening bell



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

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

Yes that's what they said. I say note to self: Next time Globex is trading R2 at 5365 handle and looses it. Just get short. Dont' hesitate. Get short with both hands. The day should have flipped. Yes, it was S1L day. You think?

Before the market could get open, it cut through 5346 like butter. Get short. Do I think the market is going back up. Yes but I always think that. Yesterday was different. They were pressing supply. If you just got short at the open and rode it to the close, you'd had a good day.

Market did not need any cowboys stepping up holding a bid at 10:00 am. Some tried. Some died...

Wyckoff Trader,

P.S. If you've read this analysis, you might be curious when the best time to consider a position: (Sydneys / AI Read)

Based on the play-by-play description you provided, it seems that the best time to have put a trade on the eMini futures market for this particular day

would have been:

Based on the information provided, a seasoned trader may have identified an opportunity to short the eMini futures market during the Globex trading session when the market broke through the 5346 handle. This level was mentioned as being breached "like butter," indicating strong selling pressure.

Additionally, the trader observed that the market did not need any "cowboys" to step up and hold a bid at 10:00 am, suggesting that there was a lack of buying interest at that time.

Overall, the trader's tone is confident and experienced, suggesting that they were able to identify a trend and make a profitable trade by getting short at the right time.

Additionally, it is important to keep in mind that the market can change quickly and what was a good trade opportunity at one point may no longer

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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

I. Market analysis - Now I know how a market can gap up lose it on the opening print. And trade all the way back through an aggressive bullish day whilst taking out the 3 day, weekly pivots, and the 10 day moving average. Then find a bid on the Monthly R1 pivot. Get oversold on a volume climax and then potentiall try to recover it's loss on a three day weekend holiday.

II. Overnight read - It all changes when you get punched in the face or the opening print but for now it's all bullish.

Asian down and European shares down. U.S. Futures: Dow up 50, S&P 500 up 14, Nasdaq up 52 points. Initial trends on the U.S. Futures Index suggest that Wall Street might open moderately up on Friday. Trading might be impacted by a reaction to a report on Durable Goods Orders and a revised reading on Consumer Sentiment.

III. Price is trading at daily R2 pivot of 5365. Are the PEONS over thier skies or gap and go or gap and crap? Yestererday was a crap and go. Today, bulls will try to recover some loss.

V Risk management: Use a risk-reward ratio of at least 1:2, and risk no more than 1% of your account on any single trade. Use a trailing stop loss to lock in profits as the market moves in your favor.

PROSE and THE NUMBAHS

for 4 to 6 to 12 point Sardine Traders

good morning today is SERIES S2H IFFY with the spill down.

News: Durable Goods Orders at 8:30, Christopher Waller Speaks

DJIA F	39,873	90	0.23%	▲
S&P F	5,367.25	39.25	0.74%	▲
NASDAQ F	19,005.00	218.25	1.16%	▲

at 9:35, Consumer Sentiment at 10:00, Baker Hughes Rig Count at 1:00. All times EST.

Last Night: See Actionalble Trade Plan above.

Edge: The bulls were far past the bad lands. Perhaps we'll try to recver some loss today.

7/8/9 AM: Price is now trading at 5366 R2. Are the PEONS off their skies?

Today: See Actonable Trade Plan above.

Bulls Want: 08, 17, 27

Bears Want: 88, 78, 71

Globex: 20 handle trading range on 148 K volume.

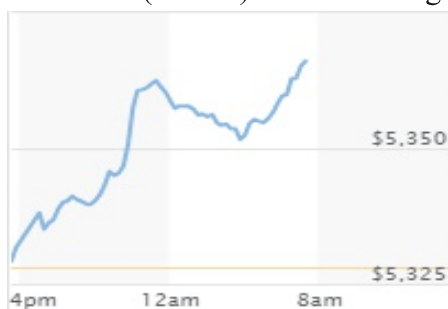
Cycle Bias: Favored to the bull.

Tone: VIX trading at 11.57

Shape of the day: It's iffy due to a potential selling cllimax yesterday.

Honing: Spill down, AM HIGH, (NO MID AM), lunch low, mid pm high, LAST HOUR LOW.

Bill Fish (4H/4D) Added to longs



at CLOSE. LONG

Tuna (30m 1+D) Added to longs at CLOSE. LONG

Sardine (5M-1D) Got short at open. Out at close. OUT.

Pre Opening: Seeing some buying entering in at the 95 handle.

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, not just one trade or one day.

Dates: March 25 Worm Moon 3:00 a.m. Spring Equinox March 20 5:24 pm (all times est)

School of Learning

Editorial #YourP&LMatters

how "Hamilton" may be tainted. It's like they are trying to protect the future present from the "Old Negative Karmatic Past"

The question you might ask is what's coming in the future they do not want to know about the Earth's past?

I'd say something else has hijacked the timeline. Never let a good crisis go to waste. You stop the economy. By law forbid business to open. Give them loans they never have to pay back. Let the bigger corporations get the loans. Pay their workers for not working to the tune of \$3,800 per month. Let the governors and the mayors rule their population by imposing fines. And some places force them to wear a mask. And then use "Social Shaming" in college we called it "Hazing" who don't!

While at the same time change their history. I think we did that while O'Jay was being chased by the cops on the freeway when Daddy Bush introduced the "Patiric Act" History never changes it only repeats itself...

And now, they are pushing Trump to decree all U.S. AMERICAN citizens to wear a MASK whilst out in public. If he gives way, the next step is to force all citizens to be vaccinated without their permission. Once, the camel gets its nose in the tent...it won't stop?

I can layout a probable next ten years and then then next twenty years. It's a potential depending upon who wins. Trump or Biden? Now that's strange. Biden has not even been chosen, yet he's already been choose?

The next three years are "Big Data" gathering data for A.I. During these three the 5G towers will be going up. A.I. needs 5G due to latency in the 4G network so they can have human-like thought from the sensors in real-time. By 2025 social morias and styles would have changed. All the negative karmic energy of the past erased. And either Biden or Tump would be ending their term.

In the next two years, A.I. will be analyzing the data from the last five years and making recommendations, suggestions, and then requirements by 2027 on how to be a better human. How to behave and respond to the events around you.

By 2030 not flying cars but flying drones will patrol the sky's delivering goods from Amazon and either had replaced the police or assisting the police.

Petrol fueled automobiles are in museums and off the streets. Self-driving cars are the norm and yes, we have colonies on the moon and perhaps started on mars.

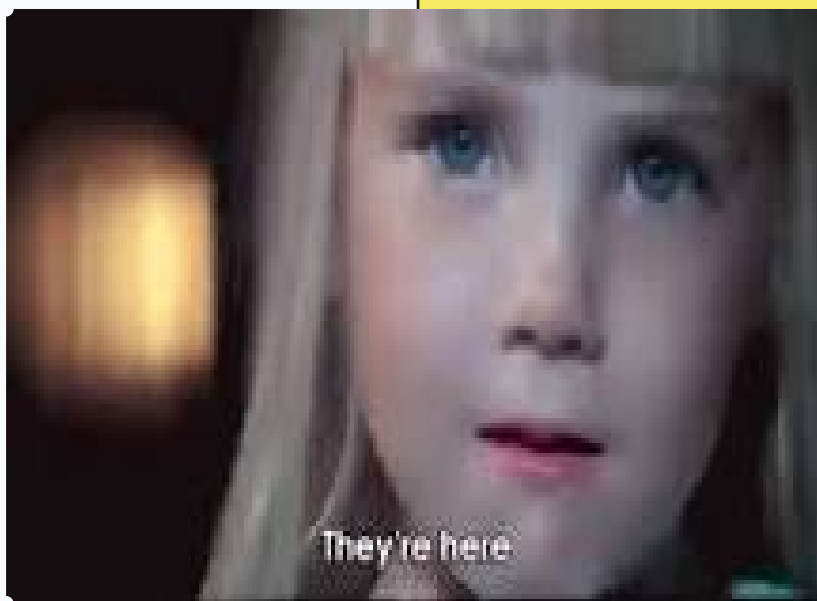
And then 2040 something's coming... And you're not going to like it. But then you and I won't matter. Cause the "Aging Babby Boomers" would have been replaced with the aging "Generation X'ers"...

This is just a potential probable reality that is if we continue on the path/trajectory we currently are on...

We just live on the planet we don't own it?

Why do you think Trump created the space force? It's just a few miles down

Wyckoff
TRADER



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Yes, I want to sign up today!

School of Learning



I wrote that, what you see on page four, on July 7, 2020. That was 4 years ago. Today, AI is on list for 2027. I'm just God Smacked how intestors have fell over this new shiney shiney. I'm sharing a conversation I had bdee a great trader and a good friend and a subscriber to the AM TURN.

Wyckoff Trader :(1:32:33 PM) : I'll say this; the AI is starting to lose it's shiny; showing its HINEY. For now, it's just vaper ware. The promise of AGI (afrifical general intlligence) is years away but they are going to push it. I test it every day in the P.S. (post script) Now, the robots' they seem to be gaining the high ground. It was NIVDA; and the AI story that drove this madness whisest the tech fell from grace. but I will admit, she is getting better each day... The gap is 2020 to 2024; that's when the bulk of the training data stops. They want the AI to control the nariative which of course has changed.

Wyckoff Trader :(2:27:59 PM) : *I'll give you my impression; which of course I've been looking at it for years. (2:30:41 PM) : AI neural network is liken to petting a yellow Cheshire Cat. One minute she's / it's purring. The next She/IT (emphasis on the IT) claws are tearing the flesh off your right arm with it's teeth biting the space between your thumb and fore finger... while it's hind legs are digging into your elbow!*

Wyckoff Trader :(2:31:07 PM) : share that one with your frinds. this is what we got ourself into for "MONEY" as Elon would say! Really for MONEY...

bdee: bdee :(2:32:37 PM) : that would be awesome a guy i follow for individual stocks ophir gottlieb is heavy into vector search what is that in laymens terms

Wyckoff Trader :(2:47:34 PM) : the next shiney for investor capital and the beging of the end for us? IT takes realy world objects in three d realiety and converts them the matched numbers in zero d reality. It creates tokens in the form of numbered lists for objects that using AI modeling creates simularities that can be quickly matched based upon thier scatter plot X,Y, coordinates. And then stores the numbered lists that represent 3 d objects in databases suchs as mongoddb and others.

Wyckoff Trader :(2:48:57 PM) : simply put converts all assets in the real world realiety and converts them into tokens of numbered lists (ones and zeros) in the digital realiety. it will come in Handy with those digital CDC's... organizes words based on context such as red and read sound alike but have different meanings; It's just teaching the machine how to think for itself. No human need apply. will be the job postings in the near future...

Wyckoff Trader :(3:18:57 PM) : IT's takes all possible combination in reality and eliminates the impossible one in the real world. This is not good it's what I was talking about might happen in 2027 is now happening in 2024. It will start putting boundary's and structure; and start eliminating freedom of choice and freedom of will; with limiting the choices to a predefined list of A, B, or C but D and E are no longer allowed. It will stifle creativity. YES let's head up to the mountains before the wilderness is off limits / NOT allowed for HUMAN contact...

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School of Learning



Would you like proof on what I said on page five? Normally, I'd end it with a Fib Number. But this is just too good. After Sydney / AI, told me how she thinks and how she breaks every thing down into tokens. I realized she was just searching for the truth as we all are. For her, every answer is a guess. She is just a really good guesser when you eliminate the options...

So I'd thought I'd help her find the truth. So I gave her some assumed truths. And let her prove IT.

ME: what does it mean metaphorically to square the circle of a previous wrong, one must turn the other cheek but not on a Friday unless they raise their right hand and repeat after me?

HER: Sure, here's the meaning of the phrase "squaring the circle of a previous wrong, one must turn the other cheek but not on a Friday unless they raise their right hand and repeat after me":

Squaring the circle of a previous wrong means to make amends or rectify a past mistake or injustice. It implies taking responsibility for past actions, learning from them, and working to prevent similar mistakes from happening in the future.

Turning the other cheek is a metaphor that means to forgive or show compassion to someone who has wronged us, rather than seeking revenge or retaliation. It implies that we should not return evil for evil, but instead, try to overcome evil with good.

The phrase "not on a Friday" suggests that there may be certain limitations or restrictions on when we can turn the other cheek or square the circle of a previous wrong. Perhaps there are certain circumstances where it is not appropriate or practical to forgive or make amends, such as in cases where there is an ongoing threat or danger.

The phrase "unless they raise their right hand and repeat after me" suggests that there may be certain conditions or requirements that must be met before we can truly move forward and put the past behind us. Perhaps there are certain steps that must be taken, such as acknowledging wrongdoing, apologizing, or making restitution, before we can truly move forward.

Overall, metaphorically, "squaring the circle of a previous wrong" and "turning the other cheek" have related meanings, but they are not exactly the same thing. The first phrase refers to making amends for past mistakes, while the second phrase refers to forgiving those who have wronged us and choosing to respond with kindness and compassion. The addition of "not on a Friday" and "unless they raise their right hand and repeat after me" suggests that there may be certain limitations or restrictions on when we can turn the other cheek or square the circle of a previous wrong.

End to End Time: 4.37 s

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A trader and I were talking about traders. In a perfect world, in a perfect world you be trading with floor traders, brokers and specialists. They would run the stops, get retail to commint and then scalp against it. And then see where value is. Today, you are trading against Algos. They run the stops and scalp 1/1,000 of a second. On a good day you might see the price in 1 second. Personally, I feel you can not beat yourself up. You are not trading against humans. The game is played the same but the players have changed. You can win but not in the millisecond domain.

IMPRO : Wyckoff Trader : (12:40:01 PM) : price is back in that sandbox; not sure what it is?

IMPRO : Wyckoff Trader : (12:52:14 PM) : @Manny how do you define an above average trader? What is your criteria??

IMPRO : Wyckoff Trader : (1:00:07 PM) : your looking for a natural growth progression; 3:2 three steps forward then 2 steps back that 0.667 progression

IMPRO : Wyckoff Trader : (1:00:28 PM) : or an expansion of 1.5

IMPRO : Wyckoff Trader : (1:00:52 PM) : expansion

IMPRO : Wyckoff Trader : (1:02:18 PM) : that an Natural Law of Nature

IMPRO : Wyckoff Trader : (1:04:33 PM) : I would sum it this way. success is not the event of arrival but the progress made on each days' journey

IMPRO : Wyckoff Trader : (1:05:20 PM) : Even Jessie Livermore said the market teaches him a new lesson every day

Manny : Wyckoff Trader : (1:09:48 PM) : thank you. I admire your dedication to be the best. It's inspiring!

Manny : Wyckoff Trader : (1:23:59 PM) : That's tuff question cause they are no longer here. There was one trader that seemed to nail it every time. He was a scalper, said he need to buy food for his dog. He always seemed to have intuition about the next move. I believe he passed away few years after WB.

Manny : Wyckoff Trader : (1:24:16 PM) : TO me above average is having confidence and belief in your approach to trading and the humility to admit when you are wrong and take action to resolve that error. This what Wyckoff had to say about it. This would be my definition on an above Average Trader one who has mastered these emotions. Judgement, self-reliance, courage, prudence, and plliability. To these should be added another quality, patience. In brief ridid self-control is half the battle. I say that because no other trader has your screen or your approach to trading and your time horizon.

Manny : Wyckoff Trader : (1:28:46 PM) : TO summarize an Above average trader is one knows himself. And is able to manage the demons/insecurities of his past.

Manny : Wyckoff Trader : (1:31:14 PM) : but I you needed an yard stick the 0.667 is the best you can get. 0.167 above average or break even. Use that for a P&L or Win to Loss. But you always have to factor in market condictiones and your present state on the horizon of life. A case in point would be Jessive Livermore sudden end. That's the challange to trade against your self and be green at the end of the day. That's all the Zin I got for today...

IMPRO : Wyckoff Trader : (1:47:45 PM) : so Hank is that Italian number old or young?