

Around The Horn Plan

Monday, March 22, 2010



Symbol	AFG	Sector Symbol	\$IUX.X
Description	AMERICAN FINL GROUP INC OHIO		
Pattern	Double Header	MULTI-LINE INSURANCE	
Position	Short	Resistance 2	28.88
Entry	27.83	Resistance 1	28.40
Stop	28.07	Pivot	28.17
Initial Target	27.35	Support 1	27.69
Ratio	2.00	Support 2	27.46
50% To Target	27.59		

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Symbol	CAL	Sector Symbol	\$XAL.X
Description	CONTINENTAL AIRLINES INC CL B		
Pattern	Fast Ball	AIRLINES	
Position	Short	Resistance 2	23.13
Entry	21.60	Resistance 1	22.45
Stop	21.92	Pivot	22.08
Initial Target	21.00	Support 1	21.40
Ratio	1.87	Support 2	21.03
50% To Target	21.30		

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Symbol PLT
 Description PLANTRONICS INC NEW
 Pattern Fast Ball

Sector Symbol \$XIT.X
 INFORMATION TECHNOLOGY

Position Short
 Entry 30.47
 Stop 30.82
 Initial Target 30.09
 Ratio 1.09
 50% To Target 30.28

Resistance 2	32.06
Resistance 1	31.38
Pivot	30.97
Support 1	30.29
Support 2	29.88

Around The Horn Plan

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Symbol	SIG	Sector Symbol	\$RLX.X
Description	SIGNET JEWELERS LIMITED		
Pattern	Fast Ball	SPECIALTY STORES	
Position	Short	Resistance 2	29.70
Entry	28.08	Resistance 1	28.95
Stop	28.39	Pivot	28.57
Initial Target	27.63	Support 1	27.82
Ratio	1.45	Support 2	27.44
50% To Target	27.86		

Stocks To Watch

Monday, March 22, 2010



BERRY PETE CO CL A

Symbol	BRY
Pattern	Fast Ball
Position	Short
Entry	27.56
Stop	?
Initial Target	27.20
50% To Target	27.38
Resistance 2	29.19
Resistance 1	28.52
Pivot	28.09
Support 1	27.42
Support 2	26.99
Sector	ENERGY
Sector Symbol	\$DXE.X



NBTY INC

Symbol	NTY
Pattern	Fast Ball
Position	Short
Entry	47.25
Stop	?
Initial Target	46.82
50% To Target	47.04
Resistance 2	49.83
Resistance 1	48.73
Pivot	48.04
Support 1	46.94
Support 2	46.25
Sector	PERSONAL PRODUCTS
Sector Symbol	\$IXR.X



TEREX CORP NEW

Symbol	TEX
Pattern	Fast Ball
Position	Short
Entry	21.75
Stop	?
Initial Target	21.36
50% To Target	21.56
Resistance 2	23.44
Resistance 1	22.76
Pivot	22.30
Support 1	21.62
Support 2	21.16
Sector	MACHINERY
Sector Symbol	\$DJI

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Stocks And Sectors On The Radar

Monday, March 22, 2010



Symbol	CAM
Sector	ENERGY
Sector Symbol	\$DXE.X
Pattern	Fast Ball
Position	Short
Entry	41.32
Target	41.01
R2	43.95
R1	42.88
Pivot	42.15
S1	41.08
S2	40.35

50% To Target 41.17

CAMERON INTERNATIONAL CORP



Symbol	JNY
Sector	CONSUMER DISCRETIONARY
Sector Symbol	\$IXY.X
Pattern	Fast Ball
Position	Short
Entry	17.92
Target	17.65
R2	19.37
R1	18.70
Pivot	18.36
S1	17.69
S2	17.35

50% To Target 17.79

JONES APPAREL GROUP INC



Stocks And Sectors On The Radar

Monday, March 22, 2010



OVERSEAS SHIPHOLDING GROUP INC

Symbol	OSG
Sector	ENERGY
Sector Symbol	\$DXE.X
Pattern	Fast Ball
Position	Short
Entry	41.66
Target	41.3
R2	44.49
R1	43.27
Pivot	42.52
S1	41.30
S2	40.55

50% To Target 41.48



SPX CORP

Symbol	SPW
Sector	MACHINERY
Sector Symbol	\$DJI
Pattern	Fast Ball
Position	Short
Entry	60.23
Target	59.88
R2	63.34
R1	61.98
Pivot	61.16
S1	59.80
S2	58.98

50% To Target 60.06



Stocks And Sectors On The Radar

Monday, March 22, 2010



TEMPUR PEDIC INTL INC

Symbol	TPX
Sector	HOUSEHOLD DURABLES
Sector Symbol	\$IXY.X
Pattern	Fast Ball
Position	Short
Entry	28.76
Target	28.42

R2	30.81
R1	29.87
Pivot	29.37
S1	28.43
S2	27.93

50% To Target

28.59

Trade Date

22-Mar-10

Monday

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Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
AFG	Double Header	27.83	Short	28.07	27.59	27.35	\$IUX.X
CAL	Fast Ball	21.60	Short	21.92	21.30	21.00	\$XAL.X
PLT	Fast Ball	30.47	Short	30.82	30.28	30.09	\$XIT.X
SIG	Fast Ball	28.08	Short	28.39	27.86	27.63	\$RLX.X

Stocks To Watch

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
BRY	Fast Ball	27.56	Short		27.38	27.20	\$DXE.X
NTY	Fast Ball	47.25	Short		47.04	46.82	\$IXR.X
TEX	Fast Ball	21.75	Short		21.56	21.36	\$DJI

Stocks And Sectors On The Radar

Symbol	Setup	Entry	Direction	Stop	50%	Target	Sector Symbol
CAM	Fast Ball	41.32	Short	SCALP	41.17	41.01	\$DXE.X
JNY	Fast Ball	17.92	Short	SCALP	17.79	17.65	\$IXY.X
OSG	Fast Ball	41.66	Short	SCALP	41.48	41.30	\$DXE.X
SPW	Fast Ball	60.23	Short	SCALP	60.06	59.88	\$DJI
TPX	Fast Ball	28.76	Short	SCALP	28.59	28.42	\$IXY.X

Around the Horn: The Rule Book

Just as the Around the Horn trading plan developed for our personal use, these rules also evolved to maximize our own trading profits, minimize risk and still allow the trades room to breathe. When we compute the monthly results, we use these rules to calculate the plan's efficacy. Individual trade results may exceed or fall short of the monthly results (for example, more or less favorable fills or missing a trade), but these rules allow comparison of results over time and a measure for one's own trading performance using pre-established criteria. While these guidelines will always have an exception to the rule (e.g. stopping out of a trade that later becomes profitable) over time, they serve us well more often than not.

Entries:

1. The entry price (or entry tick within the allowable slippage or gap) has to **print on the NYSE**. That is, a stock that ticks the entry price on the NAS on or before the open does not count as a legitimate entry as the tick must originate on NYSE;
2. For **Gaps** and **allowable slippage**, profit target is the key. Your entry slippage should not be more than 25% of the total amount you expect to make and for planned trades should never be more than 20 cents total. Thus, if your profit target is a 40 cent gain, then allow for 10 cents of slippage. If the profit target is over a dollar, then 20 cents of slippage is reasonable. If you enter a trade beyond this level, then mentally shift gears and treat the trade as an intraday play or scalp trade, not as a planned trade;
3. **No new entries** after 12:20 PST/3:20 EST (40 minutes to close).

Stop Protocol:

Once you enter a trade at the stated entry price or within the acceptable 10 cent slip level there are several criteria we use to protect ourselves from losses, as well as protect profits, while still allowing some room for volatility. During the trading day, I like to think of these as hurdles, moving from one to the next as the trade progresses.

Hurdle 1: After entering the trade at the stated entry price, watch to see if the trade goes 10 cents in your favor FROM THE STATED ENTRY PRICE, NOT YOUR FILL PRICE. If it does not go 10 cents in the trade's favor from the entry price before it goes 10 cents against the trade, exit the trade 10 cents against your trade and watch for another entry opportunity.

Issues: This strategy has protected us against what I call getting "tagged-in" only to head straight to the stop-loss. To execute this strategy, a trader needs to be comfortable paying the extra commissions if the trade comes back to your entry. Also, another entry here does not count as a "second" entry. If you are uncomfortable with this strategy, don't use it and use the stop level as your exit.

Hurdle 2: Once the trade is in your favor 10 cents beyond the entry price, keep the stop loss at the stated stop loss until the trade hits the 50% to Target level.

Hurdle 3: At the 50% to Target level, move the Stop Loss from the stated stop loss to a breakeven level at the STATED ENTRY PRICE, NOT YOUR FILL PRICE.

Hurdle 4: Once the trade ticks within 10 cents to the stated Initial Profit Target, move the stop to a Profit Stop at the 50% to Initial Profit Target level.

Hurdle 5: Once the trade hits the Initial Profit Target, determine if the trade is zooming past your price (in other words, it would be a struggle to exit the trade at that price as it is trading so strongly in your favor it has already surpassed the Initial Profit Target before you can get your order in). If this happy situation is occurring, stay in and trail with a profit stop, initially at the Profit Target.

If the trade is not this strong (as occurs much more often), exit the trade at the Initial Profit Target. Some traders choose to exit only half or some other percentage at this level and then trail a profit stop initially at the 50% to Target level, then later the Initial Profit Target, then by some other method as the trade gets progressively further from this level (reversal of two closes, violation of the 8 period simple moving average, support/resistance, etc.).

Note: These are the rules we use to calculate the monthly performance. As trader's you may find some other variation useful. For instance, for the 10 cent "tagged in" rule when a trade has not gone more than 10 cents in your favor before reversing, some traders prefer not to exit at 10 cents against you in favor of a wider exit at a 50% to stop loss level, giving the stock a little more room to breathe. Another example some traders employ is to take a percentage of profits at the 50% to Target level, another percentage at the initial profit target, and the final if it travels further, with protective stops for each of these levels as the trade progresses.

It is important to understand how we are trading and the rules we are using. It is also important that trading rules suit your psychology. If you have questions or thoughts please don't hesitate to contact me at: Julie@TraderInsight.com

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