

hey guys hope everyone is ending the week green um i was actually really excited today this morning when i saw a lot of the wall street bet stocks like gamestop amc costs a lot of them were gapping up today pre-market so i was looking forward to trading them and mostly longing on the dips so it kind of turned out to be a slower day and i got chopped up a little bit too so end of the day with a smell green so let's go ahead and talk about um the first stock i traded which is actually gamestop so i kind of been trying out on slower days to trade on the five minutes um and that worked out pretty well today so you can see on gamestop uh even though we gapped out to 200 um pre-market we kind of had a decent profit taking and i was longing around the 192's saying we're gonna reclaim v1 and go back to highs it did look kind of weak on the five minutes and i was gonna get stopped out on the small size if it breaks previous day closed uh which you never touch you can see this dotted line that's the previous day closed um also known as the red to green level it never it never touched that but it was also kind of weak at the open so i did you know stop out break even pretty much i didn't go back long until we really reclaimed the wap on the five minutes um that i've been using the five minute chart for you know confirmation just to make sure i'm not getting chopped up in a lot of these uh up and down action with a spy the last few days so you can see after v1 reclaimed on the five minutes that's where i got long and i was selling pretty much into the pushes i didn't think we're gonna go um to 118 and 120s so i didn't i missed a lot of big moves but at the same time gamestop the action today was a little bit strange

because like i said it was so weak off
the open so i didn't have the conviction
to hold it through that long
by the same time i also didn't short the
stock in hindsight
what having a nice shorts around the
215s area
um but while i only traded gamestop on
the long side
um the other stock that's also the wall
street bed sector
amc i also was trading this one on five
minutes
i did go long on the front side and once
that you can see viwa broke down
around midday 10 30 10 20 that's why i'm
flipped short
i was long over here for tiny tiny
bounce place off the open
um very similar ideas gamestop i loaned
some here around
1120s sold for like a quick 20 cent
scalp
and the better long would have been down
here around the
around the i got some around 11 10
and 11 like 11 by the time like i said
it was so weak
with gamestop it really looked like they
were gonna do this crack
uh red to green crack and go red on the
day so that's why the second trade
i stopped off for a loss uh there was
midday where i thought we were gonna
set up for another long again i did get
in and i did lose again
on the long trade that's why i flipped
short realizing that there was a lot of
selling around the 1120s area you can
see we couldn't even break above
1120s on the five minutes it stayed
below view up the whole time and that's
where i started scaling in short
when trading these names that follow
uh gamestop uh really the entire uh wall
street bed sector
if you look at gamestop around this time
uh i guess 10
40 on gamestop it's also when it started
rolling over
around if you look at the the chart 10
40 around here it's way a cracked v-wap
for like the
third time and this time it really

flushed under five minutes
so that's the reason i was scaling amc
short
and once the drift to green crack that's
what i started adding into
um the short play so that's that's not
one advantage
you have when you're trading these
sector stocks you can watch
the leader of the sector and use the
price action
leader to kind of get a direction or
like a feel for the followers
so that was something that we did for
you know the nft sectors with tc
ocg and a couple other names
but with the wall street bet sector it's
like its own little
little um hype bubble um so it's like
that's why you would trade this
similarly or at least i did
uh looking at the leader what's doing
what the price actually is doing and
using that
to trade the followers um so that's what
i was doing
scolding around the 1090s um i didn't
get a huge crack because i was thinking
that if we flush
we can go to like 10 or 10 tens but we
didn't get that so i was covering the
majority here around 1060s
my best cover was 1050s because it
started holding and consolidating
so even though it did go you know 10
cents lower
it's just kind of holding around the
1050s area now
i'm all out of the short amc i overall i
lost on a long side but made money
on the short side but for gamestop i
made money on the long side the other
stock i traded
also on the five minutes given the a
little bit of a choppy market we had
was d-i-s-c-a so discovery inc
and you can see this stock has multiple
days of sell-off
on the daily charts here all the way
from 70s down to
45 today so that's a massive sell-off
but if you look at the stock you know it
took
maybe a month to go from 45 all the way

to 75
and it took three days to to kind of
fall back to where it came from a month
ago
um so this is why um you know bulls they
take the stairs and bears take the
window
um but today i was looking to long off
the reverse so after
you know after this huge crack from 58
down to you know basically 43 dollars
i was looking at the stock on the five
minutes again you know given the choppy
market condition i do use five minutes
to
to enter and exits like i did today and
historically speaking i know in the past
on fridays
is when i get chopped up the most
whether i'm long or short
so you know switching to five minutes on
days like this really helped me out a
lot so i was looking at the five minutes
i'm d-i-s-c-a
um and if you look at a daily chart
there's some decent supports
on the lower 40 dollars or like 43 44s
and that's why the stock got bought back
up around the 43s
and that's where i started getting
interested in along for the reversal
uh i was thinking that you know if we
long around the 45s we can get
decent push to you know v1 48
70s and 49s and then it just got super
choppy
and i did start in long i added more
here on 46
30 that gave me an average about like 46
31 something like that sold some into
the pusher on 47s
it had a bad ad around here i don't know
if you can see the candle here
i added around 47 thinking that we're
gonna get a big
push towards you know 48 49s and
potentially 50s by the time the market
was so choppy
um i was looking at spy and you're just
like up and down
up and down you know it was a lot of
panic selling
so you know so unfortunately even though
i did take some profit on 47s i got

stopped out pretty much for break even
around this point uh 4660s and then over
here 46 dollars

uh remember my average was forty six
thirties so i got stopped up break even
after a small profit taking i did go
back and after seeing that okay no
i got stopped at the very bottom and we
reclaimed so i would have got in long
smaller size this time
and by the time i sold into the pushes
around 48.

there was a chance i thought we were
gonna get a massive big move towards 49
but looking at the market condition
today which is i don't think that's
gonna happen

um so after i got out of 48 you can see
the stock just like slowly drip back
down to

where it came from a little bit
difficult to trade today like a very
choppy

market condition even though the hyped
up sector like the wall street bets or
the

nft stocks there was some interest in
the stock and we were watching it but
it was definitely very choppy not a lot
of range today

yesterday riot i was watching for the
long because you can see this huge gap
down

from previously close of like 46 down to
pre-market 39

with the entire market selling off so i
was looking for the long

to push back potentially towards
previous previously closed

now even though i didn't get that far
you can say i started in very small
pre-market while i'm trading long or
shorts it's always like super super
small size

and it's only after at the open we got a
nice push

above the weapon strong volume candle
that's why i started in

adding on the long side you know 42s and
then 43s

so something in the push i did get
chopped up again

over here you can see a lot of these
like stop-out candles just to make sure

i'm protecting my
downside in case this is just like a
quick rejection we go back
to the low of the day so i did get
stopped out here
twice and i did go back in again around
the 40
42 4180s area
and it got some nice uh push towards the
43
50s and 44s the stock
the thing with riot is that not only
does it trade
with spy i also trade with btc futures
so that's why you know that's what gave
it the range that it did it was very
volatile yesterday
and even though it did go all the way
back to previous day close
46 and even higher later on where i
scaled a tiny short
but midday it did was really choppy you
can see
this wide range of upside to 44
slam back down to 41 and back to 44
and back to lows again so that's why i
didn't stay with it the whole day
um even though the big move was to the
long side
um towards the 46s and above um
i think this whole week has been kind of
a little bit strange like very volatile
like up and down
up and down roller coaster um in terms
of the market conditions so
that's why it feels like a scalp week i
think um it's hard to
it's hard to hold for the big move
whether you're alone bias or short
on on days like these so if you guys
have any questions
regarding trading in general um given
that i haven't answered it a thousand
times i'll i'll answer them in these uh
q a sections
okay so question from raphael um he's
asking do you think it's better for a
small account
to be trading on five minutes and 15
minutes
because he cannot handle the emotions on
the one-minute charts
i think that's a good idea to not use
one-minute charts

when starting out new i used to use a lot of three minutes and five minutes i don't like to use 15 minutes because that's too takes too long of a consolidation um so i think five minutes three minutes are good ideas i think this the other one is for small accounts i really don't recommend trading small cap low floats but again that's my opinion because on smoke have low floats even if you're using the five minutes it still would look really random and very like up and down and like especially if you're a low float um the action could be like very manipulated so that's why i still recommend like mid cap and large caps if you have a smaller account and especially if you're new so we have a second question from jake uh he's asking if i use um stop loss on dash trader and the answer is yes absolutely so i use mental stops so i'm in partial size and hard stop so i'm in like half size or full size but the thing with the people setting stops with a percentage is you when you set percentage stops you're kind of setting like arbitrary numbers um the stops need to make sense according to the setup let's say if i'm long then my stops are below you know key support levels if i'm short the stops are usually a high of the day or key resistance levels so i don't use percentage stops i use actually like price level stops and i'll adjust the share sizes i take according to how much uh per share like how many cents or how much dollar per share i have to risk so i don't use those percentage stops because a lot of times that's how you get stopped out right at the bottom so that's my thoughts on that i think you should be varying your share sizes according to how much you have to risk instead of using let's say a set five

percent
stop for every single stock you take and
especially when you're trading some of
the large cap names
if a stock is gonna move like a dollar
two dollar five dollars
you can't set stops for ten cents right
and
same idea as the low float small cap
stocks because they move
so volatility you can't really just risk
five cents
you have the risk according to their
range of the stock and actual levels
so you can't just say oh a thousand
shares for every single kind of stock
that's what i mean by risking and sizing
according to
um your risk levels now the third
comment is from andre
so actually it's not a question but a
request to move kind of like my
my bottom window blocking the volume
i've been seeing a lot of those requests
and that's why this time around
i am changing the layout of my screen
in order for everyone to see the voting
bars so thank you for suggesting that
so a little bit of a choppy action this
week hope everyone stayed safe
and uh if you have any questions feel
free to leave them in the comment
section below
thank you guys so much for watching and
i'll see you guys next time
hey guys thanks for watching i hope you
enjoy the video
and the bad jokes if you want to see
more
day trading content make sure to
subscribe and follow me on twitter
and instagram for more if you'd like to
trade with me daily
and get my free weekend watch list and
trading journal
make sure to check out the links below
for more resources
stay green stay positive and i'll see
you guys next time