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CHAPTER 12. STOCK SCANNING

913

Today you will Learn

◦ How to build a stock scanner.

◦ We've already talked about the trading strategies and how to use scanners, but this class is going to dive into how to actually build and customize scanners to your liking.

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Why Is This Important?

◦ Stock scanners are literally how we find 90% of our trades.

◦ If you know you like trading momentum on stocks that are priced between $30-40, you will need to modify the scanners that were included with this class. I want you to be able to do that!

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915

Scanner Settings

Just like Charting Software and Broker Access, you need Scanners
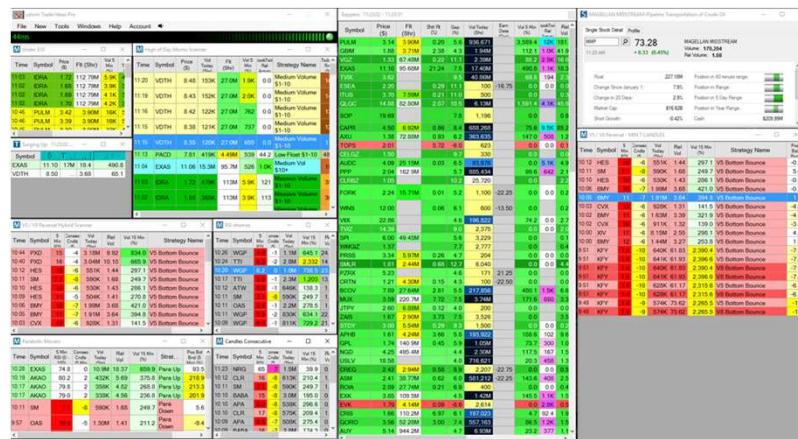
You need a way to find the stocks you will trade.

Remember in the first class how I talked about trying to ride a road bike in the sand? Do yourself a favor and use the best tools!

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Tools of the Trade

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917

Daily Setups

I don't spend much time scanning for Daily Chart Setups

But I focus mostly on Intraday patterns

As we've talked about before, a great daily chart with no catalyst is unlikely to move.

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Pattern Scanning

Scanning for Intraday patterns is very complex especially if we are scanning for patterns

I have dozens of variations of scanners I've written to look for specific patterns including Flags, Wedges, Top & Bottom Reversals

In general, I find it easier to look for strong stocks and then manually look for the pattern than to search for patterns.

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Pattern Scanning

Trying to find a stock that has pulled back after a quick move is difficult. In my mind I know exactly what I want to see, but there are so many variables it's difficult to tell the scanner what we want without excluding good setups.

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920

4

Gap and Go! Scanner

I scan Pre-Market to create a watch list of stocks I'm going to trade.
Sort by highest Pre-Market Volume and look at each chart.
My pre-market scans are how I prepare my day.

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Momentum Scanners

These are my MOMO scanners that I use for all of my Momentum Strategy Trades.

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Surging Scanners

Sorting by high volume. This shows us the stocks with the most relative volume in the last 5min. This tells us which stock is most active in the market right now.

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Reversal Scanners

Notice the RSI column and

Notice the 5 Consecutive Candles

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924