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Quick Start Guide

Part 1 of this reference guide is a key to the indicator chart symbols so that a new user can identify the indicators used on our trade room charts.

Part 2 lists the trade qualifying steps for our optimal trade setups. Not all trade setups in the trade room are considered "optimal" so some rules are added or created to successfully trade non-optimal trades.

At the end of this document, you will find links to videos that go over the basic criteria that we use to qualify our different trade setups.



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Quick Start Guide

At the bottom of most pages of this document you will find a link to our online documentation. For more complete information about each indicator, please click on the link and select the indicator you are interested in learning more about.





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Part 1 INDICATORS

Part 2 THE TRADE SETUPS



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The Indicators

High/Low of the day:

Used for minor support and resistance levels. Price will often react to these levels.



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The Indicators

BarTimer: This number will countdown from 60 to 0. This helps us to anticipate the close of the current bar and the open of the next one. This is when many of our trade decisions are made.



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The Indicators

OBOS

Overbought/Oversold: Magenta outline on candlestick indicates an overbought condition using the RSI oscillator. Cyan outline indicates an oversold condition.



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The Indicators



PullBack Alert: Rather than measuring volume, we search each bar for a specific kind of volume. When that specific volume is present, we print a colored dot on the current bar. There are 3 different kinds of volume that we are looking for, thus we have 3 different colored dots with numbers 1-3 in them. We anticipate weakness in an uptrend or strength in a downtrend when we have a PullBack Alert signal on the prior bar.

Learn more in our online documentation.

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The Indicators

Ricochet: Indicates that there has been a sudden increase in the rate that trades are being processed through the exchange relative to trades processed on previous bars.

Learn more in our online documentation.



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The Indicators

FTreset: Major Support and Resistance lines. The numbers at the end of the lines give us an indication of relative strength of, or likely market reaction to, the line.

Learn more in our online documentation.



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The Indicators

Flash: Signals the Divergence of price from the RSI momentum oscillator. Below the bar, the flash indicates that we anticipate price to go up. Above, price to go down. This indicator, as well as several other, are instrumental in our RockStar indicator and trade setup.

Learn more in our online documentation.



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The Indicators

MacDiver: Signals the Divergence of price from the MACD oscillator. Below the bar, the MacDiver indicates that we anticipate price to go up. Above, price to go down. This indicator, as well as several other, are instrumental in our RockStar indicator and trade setup.

Learn more in our online documentation.



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The Indicators

SpeedTick: A trade entry trigger when other trade criterion has been met. A SpeedTick generally suggests that trades are being processed through the exchanges much faster than small retail traders (you and me) could physically trade. Thus, the bar has likely been manipulated by the market makers. Small white SpeedTick meets the threshold requirements for an HFT pullback trade. Big Blue and Medium Blue SpeedTicks are a caution for conservative traders indicating that there may be more at work than a typical market manipulation.



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The Indicators

Mometer: Indicates a stronger price movement relative to previous bars (lookback period). Strong price movement is almost always followed by exhaustion and a pullback or retracement. There are 4 threshold levels which generate different user defined visual properties. In the trade room, the threshold levels are set to range from Black for early momentum to light grey for extended momentum.



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The Indicators

OTS (Open/Target/Stop): You will notice that most of our trade decisions are made at the open of a bar, not usually intrabar. Some of these decisions are very quick and requires us to gather information about areas of support and resistance quickly as well. We typically want a strong area of support/resistance behind our trade, and no support/resistance between our entry price and our target price. The OTS indicator gives a quick visual reference of where targets and stops are relative to the open of the bar.



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The Indicators

RockStar: A confluence of several of our indicators all wrapped up into one signal. In the trade room, we use a combination of SpeedTick, OBOS, and Divergence signals to generate a RockStar indicator. The RockStar will print on the open of the current bar. If it prints above, we anticipate a price drop. If below, a rising price.



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The Indicators

NRSzone (Naked RockStar Zone): It is very important in our trading that price is not range bound or channeling. If it is, we do not want to be trading our Naked RockStar trade setup. If price opens inside the NRSzone, the setup will not qualify as a valid trade. If the price opens inside the zone and a RockStar prints, it will print black. If outside the zone, it will print gold.



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The Indicators

SuperD: Price is measured against 7 different momentum oscillators to identify divergent conditions among them. The number above or below the bars next to a "D" tells us how many momentum oscillators have diverged from price. Hover your mouse over the bar, and the divergent momentum oscillators appear in the bottom right corner of the chart.



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The Indicators

WicksPercent: Candlesticks that have very long wicks tend to show that price has been very volatile inside that time period. When making a trade decision or designing a trade setup rule, it is important to know if the volatility of price is too high for a valid trade setup. Combined with other indicators, we use the WicksPercent to create a rule that says; If the shadow behind the wick is green and all other confluences are in place, the trade qualifies. Red means the trade does not qualify.



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The Indicators

Climactic Volume:

Climactic volume is a large increase in volume that occurs after a strong move higher or lower and gives the trader an insight into the greed or fear that exists in the marketplace most commonly reflect by small retail traders like you and me.

We use Climactic Volume in the trade room to help qualify a Naked SpeedTick trade setup.



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THE TRADE SETUPS





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Quick Start Guide

The Trade Setups

The trade setups in this guide would be considered "ideal" setups under ideal circumstances. For each set of circumstances, rules might be slightly different to accommodate the conditions of that circumstance. This guide is simply to give you a general understanding of what to look for in a trade setup.

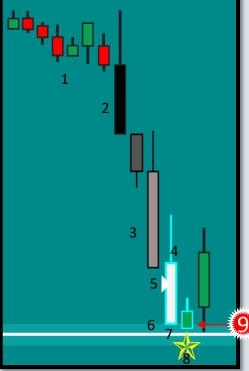
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RockStar Trade Setup:

- 1) Price breaks out of a channel
- 2) Price has sudden up/down push
- 3) Momentum is established
- 4) Price becomes overbought/oversold
- 5) Price gets manipulated by market makers
- 6) Price hits major support/resistance
- 7) Price opens 5 ticks above/below support/resistance
- 8) Gold RockStar on open of the bar
- 9) Enter trade with bracket order...

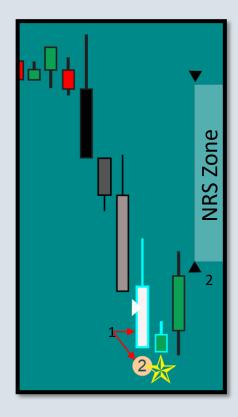
5 tick target, 7 tick stop

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Naked RockStar Trade Setup (considered less conservative than a RockStar setup):

Same rules as RockStar Trade Setup Except...

- Bar with SpeedTick MUST be either OBOS or have a PullBack Alert on it.
- 2) Bar MUST open outside NRSzone
- Does not need to have
 Support/Resistance behind it.

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SpeedTick Trade Setup:

- 1) Price breaks out of a channel
- 2) Price has sudden up/down push
- 3) Momentum is established
- 4) Price becomes overbought/oversold
- 5) Price gets manipulated by market makers
- 6) Price hits major support/resistance
- 7) Price opens 5 ticks above/below support/resistance
- 8) Enter trade with bracket order...

5 tick target, 7 tick stop



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2 Additional PullBack Trade Setups

In the results data on page 4, you might notice 2 more trade setups not covered in this guide. Those 2 trade setups, the FT or First Touch, and the NST or Naked SpeedTick, will be later in the learning process.

The RS or RockStar, the NRS or Naked RockStar, and the ST or SpeedTick trade setups will be the focus of your attention until they are mastered. In fact, for many of our traders, these setups are plenty to build a robust and successful trading career.



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How To Trade: Introduction To Second Brain Day Trading

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