> *Quoting hutrader*
>
> Do you take the long when price closed above or when it spikes above?
> And where do you determine your stop?
> thanks

I made my money on the down side, so I was very content to call it a day.

I do not like to initiate a trade after 15:30 hrs and I want to be flat by 15:50-16:00 at the latest.

I just wanted to put that out there so you know that what follows is not what I did, but rather what could have been done as I see it.

In a perfect world, the best place to get long would be for price to trade above the high of the Selling climax and then come back and test that level. This is the type of entry Gavin talks about.

#2 is a No Supply at that level. It would be text book if it closed on the zone rather than just above it. Nevertheless, one would have to see this as a reasonable entry.

#1 is a more aggressive entry. This is your typical low volume sign within the range of the High volume bar. Tom used to talk a lot about this type of entry. In this case, the Test is hidden as it closes up and that would make this a bit harder to see.

Stop placement is area of trading that is the most difficult to advise another trader on.

Let's start with trade location #1.

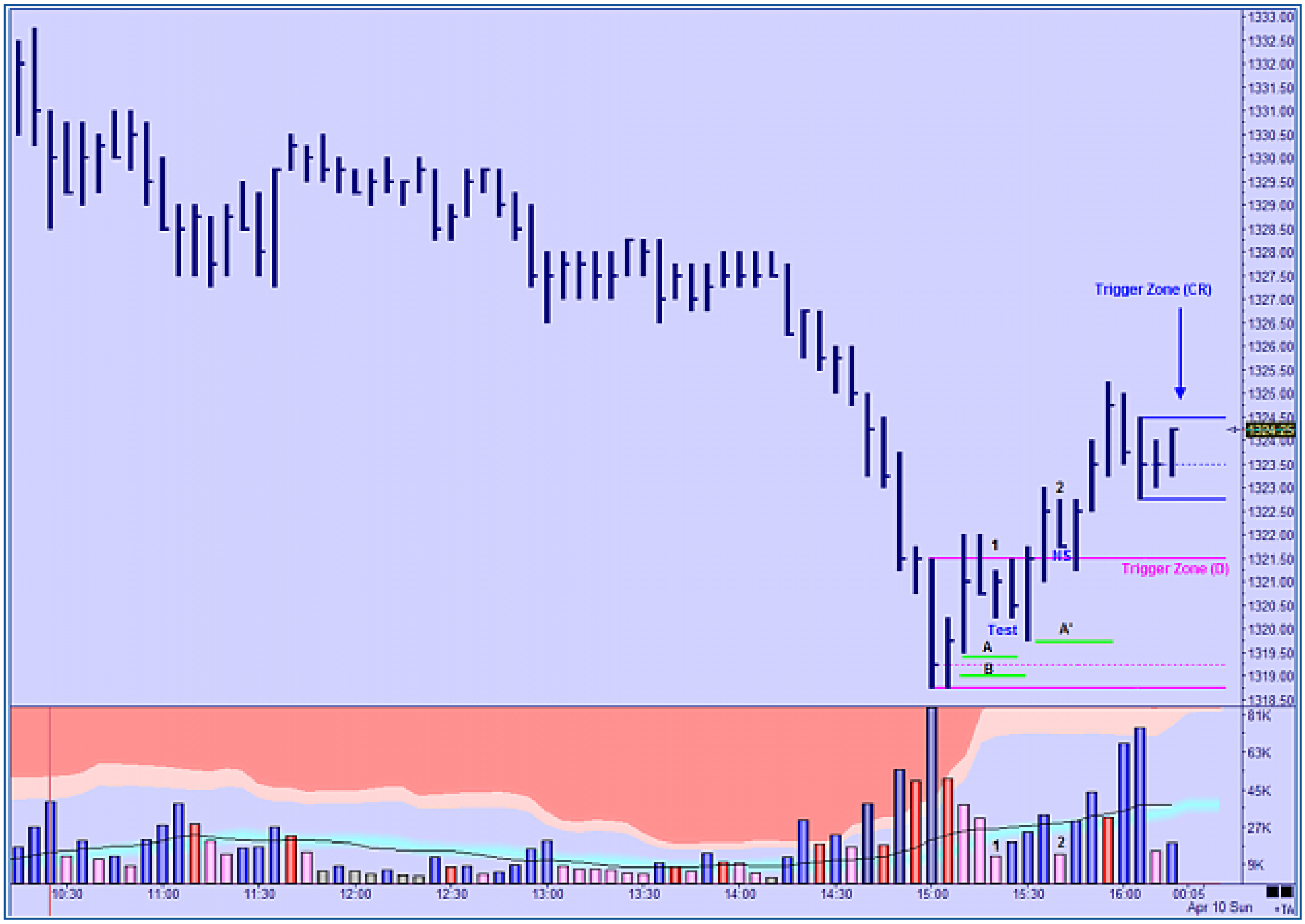
The ideal place to put your stop is just under the close of the trigger bar @ point B. Why? Because if this level is broken then we know something about the condition of the market. We are reading and trading the chart here, not our account size.

Alternitvely, you could place a stop @ point A. You would be looking for a low to use as the stop level and this represents a good one. It is not as telling as point B, but it could be used.

For trade location #2, point A' is a better example of why we would choose A. It is a recent low. Point B remains a better stop level as it is just under the trigger level close.

If you want closer stops, then you need to move down timeframes. You should still base your stops on the same logic. The points just may turn out to be easier to handle.

> *Attached Image (click to enlarge)*



Trigger Zone (CR)
Trigger Zone (D)
Test
NS
A
B
A'
1
2
10:30
11:00
11:30
12:00
12:30
13:00
13:30
14:00
14:30
15:00
15:30
16:00
00:05
Apr 10 Sun
81K
63K
45K
27K
9K