16th May 2017

Overview:

We continue to monitor soybeans for a short entry, with an entry order at 955. None of the markets mentioned reached their levels but entries may occur this week as markets continue to pullback. Gold shows potential for a short entry, having reversed from an intraday high of 1237 and a short entry around 1225 is being monitored.

Potential Entries:

Date	L/S	Size	Contract	Type	Entry	InitStop	Target	Order?	Fill
16.5.17	S	Full	Soybeans(July)	PB	955	990	920	y	
16.5.17	S	Full	Gold(June)	PB	1225	1260	1190	y	

Current Positions: No open trades

Notes:

Abbreviations in the above tables

PB-Pullback Entry

A-Anti Trade

FT-Failure Test

L/S-Long or Short Entry

PnL is expressed in "R" multiples, where 1R is indicative of the initial risk determined by the distance from the entry price to the initial stop level.

The target for each trade is the same distance away from the entry price as the initial stop, in other words 1R. If the initial target is reached, half the trade is closed and the remaining part managed with a discretionary exit.

It is prudent to monitor the price once a trade is filled, on the entry day. If the market closes at or near the high or low of the entry day, odds increase that the trade will succeed. If the market closes weakly after entry, it is often better to take the small loss immediately as the edge in the trade may be diminished. As a rough guide it is preferable to see the market close in the top or bottom 30% of the entry day range, depending if it is a long or short trade.