THE NETPICKS INFORMER

Savvy strategies for profitable traders.

LETTER FROM THE DEVELOPER

Welcome back!

How has your 2017 been so far?

We've had a busy start to the year. You might be aware that we launched our "High Velocity Wave Trader" at the end of 2016 and took on a handful of new owners in 2017.

This is our high-end active trading system and training. It certainly has been exciting to see the success stories. Of course, it is not for everyone. That is one of our challenges.

At NetPicks one of the reasons we do create several different systems and courses is because each of you is so different. Think about your potential differences…

- Your Geographic Location
- Your Income
- Your Time Availability
- Your Risk Levels
- Your Starting Capital

That is just for starters. There simply cannot be a one size fits all approach to active trading.

For some of you, options trading and our Options Fast Track is the answer. Others, you focus on forex and are involved in the Dynamic Swing Trader. Still, others love to day trade and have the Counter Punch Trader of the High Velocity Wave Trader.

Please understand we don't do this to confuse or overwhelm you, but instead feel it's important to assess various factors (several mentioned above) to find the right solution for you.

One of my objectives in 2017 is to continue to improve our ability in helping you identify the perfect trading system for you. We made a lot of strides with this in 2016 as we have attempted to learn more about each of you and only show you the solutions that fit you best.

Why is this so important to us? After all, it would just be easier for us to throw everything at you and then hope you make the right decision.

It is so important is if we match you correctly, your odds of success skyrockets. We love success stories. We are motivated daily by those stories. We want you to implement what we teach and never to give up. The only way we achieve that is by matching you correctly to the system(s) that fit you best.

Would you like to know a secret? What do you think is the number one reason for failure with our trading systems?

Not getting started. The #2 reason?

Giving up way too soon.

If we can solve both of those, we'll have thousands of success stories. Now you can see why it's so important to us to match your needs with our systems.

Sound like a plan for 2017?

Learn from the rest of this NetPicks Informer - there's some power packed teachings on the next few pages.

To Your Success,

Mark Soberman

Mark Soberman

Issue 27 | 2017

A $14.97 Value

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THE STOCHASTIC OSCILLATOR *by Will Feibel*

There is a tool box of indicators that all technical analysts and traders use at one time or another, such as all the different types of moving averages, Bollinger Bands, etc. One of these tools is the stochastic oscillator, which has been around for more than half a century.

The stochastic oscillator is included in all standard charting packages although their implementation may vary somewhat across the platforms. Figure 1 shows the fast stochastic oscillator in NinjaTrader. It uses the default period of 14 (called PeriodK in NinjaTrader) and the default smoothing factor of 3 (called PeriodD).

Figure 1

The oscillator plots two lines. The blue line is called K or FastK and the red line is called D or FastD. Given these names you won't be surprised to learn that there is another version of the stochastic oscillator called the slow stochastic. It plots, you guessed it, the SlowK and SlowD lines. We'll take a look at that later on.

The main value that drives all the stochastic plots is the calculation of FastK. FastK varies in value from 0 to 100, that's why it's an oscillator. What it measures is the position of the bar closing price relative to the highest and lowest price over a number of bars. This number of bars is the Period input. Therefore to calculate FastK at any bar take the difference between the close of the current bar and the lowest low over the last 14 bars (using the default period of 14) and divide that by the difference between the highest high and the lowest low over the last 14 periods.

Figure two illustrates the calculation of FastK on a daily chart of the EURUSD. We're looking at the close on February 20th, a closing price of 1.0609. Looking back over the 14 bars preceding February 20th we find the highest price at 1.0829 and the lowest price at 1.0521. The FastK calculation therefore becomes:

FastK = (Close – Lowest) / (Highest – Lowest)

FastK = (1.0609 – 1.0521) / (1.0829 – 1.0521) = 88 / 308 = 0.285714 = 28.57%

Figure 2

The FastD line is simply a smoothed version of the FastK.

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY TRADING ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN, IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL TRADING PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM.

ONE OF THE LIMITATIONS OF HYPOTHETICAL TRADING PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR TO ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CAN NOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL TRADING PERFORMANCE RESULTS, AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS.

PAST RESULTS OF NETPICKS ARE NOT INDICATIVE OF FUTURE PERFORMANCE. THE MONTHLY AND COMPOSITE ANNUAL RESULTS SHOULD BE VIEWED AS HYPOTHETICAL. IN REALITY, THE RESULTS DO NOT REPRESENT THE TRACK RECORD OF THE METHODOLOGY ORIGINATOR OR SUBSCRIBERS. THIS ALSO MEANS THERE IS NO GUARANTEE THAT ONE APPLYING THESE METHODOLOGIES WOULD HAVE THE SAME RESULTS AS POSTED. SINCE TRADING SUCCESSFULLY DEPENDS ON MANY ELEMENTS INCLUDING BUT NOT LIMITED TO A TRADING METHODOLOGY AND TRADER'S OWN PSYCHOLOGY, WE DO NOT MAKE ANY REPRESENTATION WHATSOEVER THAT THE ABOVE MENTIONED TRADING SYSTEMS MIGHT BE OR ARE SUITABLE OR PROFITABLE FOR YOU.

It uses the smoothing or PeriodD input as the length in calculating an average.

The slow stochastic oscillator is a smoother version of the fast stochastic oscillator. Internally it calculates FastK and FastD the same as the fast stochastic, however it displays the SlowK and SlowD lines. Figure 3 shows the fast stochastic and the slow stochastic below it.

Figure 3

We know how FastK and FastD are calculated. SlowK is actually the same as the FastD value and in Figure 3 I plotted both FastD and SlowK in red to highlight that they are indeed the same. SlowD is simply a further smoothed version of the SlowK line.

So what does the stochastic oscillator actually tell us? By measuring the position of price relative to the prior range it gives us an indication of price momentum. As the current price gets closer to the highest price over the last 14 bars it tells us that momentum is increasing and price is moving up, while price approximating the lowest price indicates decreasing momentum and a general down trend in price.

Notice the two horizontal lines plotted at 80% and 20%. These are the standard overbought and oversold levels used with the stochastic oscillator. A stochastic over 80% indicates a strong uptrend while values below 20% show a strong down trend. As long as these extremes are maintained it is safe to stay in your long or short trade. FastK breaking below the overbought or above the oversold levels usually indicate the beginning of a change in direction and are a great place to look for reversal entries.

In its simplest form we go long when the stochastic crosses over the oversold level and short when it crosses under the overbought level. You could also get earlier entries if you use the crossing of the K and D plots. If FastK crosses over FastD go long, if it crosses under then go short.

Obviously the fast stochastic can give multiple crosses of the oversold or overbought levels or FastK/FastD crossings so as usual it's recommended that you not use this indicator as your sole entry criteria. Look for confirmation either with a second indicator, a higher timeframe for overall trend confirmation, a shorter time frame for entry timing, or simply an offset from the bar high or low.

An alternative is to use the slow stochastic. Although it signals reversals later than the fast stochastic it exhibits far less chop. Crosses of the SlowK and SlowD can yield strong signals when combined with confirming criteria and prudent trade management including initial stop placement and trailing techniques.

A further use of the oscillator is to look for divergences with price. If price is setting higher swing highs but the stochastic is setting lower swing highs that gives us a heads up that the uptrend may be coming to an end, conversely for down trends.

As you can see the stochastic oscillator is a powerful, flexible indicator. It has stood the test of time and deserves a spot in your indicator tool box.

TRADING FOR A LIVING *by TJ Noonan*

If you are serious about trading for a living, it's important to focus on a small list of 'best practices,' and running your trading the same as if you were running a business. In fact, it IS a business. You need to be the CEO of your trading business. It's a concept we talk about all the time in the Counter Punch Trader traderoom.

If I had to name the top ten essential things that are non negotiable, must have items, it would be these things:

1. Dynamic Strategy that doesn't try to do too much (identifies high percentage setups)
2. Choosing the right chart(s) and market(s)
3. Sufficient capital
4. Well researched, understood, effective Tradeplan
5. Proper Money Management
6. Sufficient skill and ability for proper, near flawless trade execution (practice)

continued on next page

7. Best trading tools (computer, internet, platform)
8. Clearly defined goals (consistently take what the market wants to give you)
9. Sufficient Belief in what you are doing (training)
10. Discipline and confidence

For me, it's about staying focused on my modest goals. My number one goal is to be able to quit with a positive result on "most' sessions while controlling my drawdowns. I accomplish this with minimal trading and proper money management. As my account and equity grows, I increase my position size accordingly. Trading more is not the answer for growing equity. I guess I should have put patience on the list as well. It takes time to grow one's equity but all businesses need time to grow. The beauty of this is that we don't have to trade more to make more. We just use our money management plan to increase our position size as our account grows and like this, we can hit our financial goals without too much risk exposure or massive time commitment.

You see many examples on our blog, www.CounterPunchTrader.com, showing 'one and done' examples. That's because we are following the key concepts on the above list; effective tradeplans, goals, discipline, belief, confidence, etc. Our plans are frequently taking what the market wants to give and hitting their goals with the very first trade. Thus, one and done. This doesn't happen everyday and sometimes we have to take a few more trades but always within the rules and context of our plan. We never have to guess IF and WHEN to take a trade.

If you are serious about actually trading for a living, then I would strongly encourage you to focus on the above list and make sure you take full ownership of each and every item. Be sure to add 'patience' to the list as well.

Here are a few examples of current trades that utilize all the principals above:

YM finished one and done with this dynamic momentum range bar chart; grabbing + 123 points with two positions.

Our soybean futures tradeplan is literally, a one and done plan, win or lose.

EURUSD today was a perfect example of taking what the market wants to give us with its one and done session, grabbing 12 pips (10 pips after spread costs). That's all the market had for us but it was enough to hit our goals. The other day we had a +100 pips trade. Steady equity growth, and quitting positive a majority of the time is what achieves our financial goals as traders. That's what trading for a living is all about.

If you can execute one trade per day, win or lose, and stick to the tradeplan, or a similar tradeplan that is proven to put the odds in your favor and that limits your trading to dynamic goals that the market decides, while minimizing your risk exposure, basically running your trading business the same way each and every morning, your odds for ongoing success would be as high as it can be, putting you in a very advantageous position for ongoing equity growth. Can you envision yourself running a part time trading business? That would be the first step and is what trading for a living is all about.

INCREASE YOUR OPTIONS TRADING PROFITS WITH 2 SIMPLE STEPS

by Mike Rykse

Have you ever been stuck in front of the computer screen all weekend scanning through thousands of stocks looking for the best candidates to trade the following week?

If you have ever been in this situation, has your mind started to wonder off to other things you would like to be doing with your time?

If so then join the club! I was in this very situation a number of years ago when first getting started in the markets. It can be easy to get sucked into this scenario as there are many programs out there teaching this approach. In my experience, this can lead to a number of problems that you really want to avoid.

Not only does scanning thousands of stocks on a regular basis take a lot of time, it can also lead to some common mistakes especially when trading options. In many cases, stock scans are run looking for certain price patterns on the charts. While this can lead to the discovery of some good looking charts, it doesn't necessarily make them good products to trade when using options. If you will be trading options then you need to pay attention to more than just price patterns.

One of the most overlooked areas of the market by traders is the liquidity in the products they are trading. This is especially true in the current market environment that we are seeing where volumes are much lower than normal historical levels. It doesn't matter how great the chart pattern looks, if there isn't volume (and open interest if trading options) in those products, then you will find it very difficult to get in and out of trades quickly and at good prices. You might find yourself adjusting the price of your orders numerous times in order to get filled.

While this doesn't seem like a big deal to adjust the price of your order by a few pennies, it can add up to a big number over a whole series of trades. For example, if you are trading options and find that over time you have to adjust the price of your orders by $.05-$.10 on every trade to get in and out, that can lead to a huge cost at the end of the year.

Let's say you place 100 trades over the course of 1 year and with each of those trades you are using 10 options contracts. ***If you have to adjust the price of your orders by $.05 on every trade in order to get filled because of the lack of liquidity you are giving up $5000 right there just on trade costs!*** Five cents doesn't seem like a big deal on one trade but when you do the math over dozens of trades it can be a huge loss long term.

Even if you play around with the numbers on the example above and only take each trade with 1 contract, you are still losing out on $500 over the course of those 100 trades if you can't get filled at good prices. Now I realize you might not have to give up $.05 on every trade taken throughout the year but you can do the math here and see that it can add up over time quickly.

So what can be done to remedy this situation?

First, instead of scanning thousands of stocks on a regular basis simplify things and narrow the universe of stocks down to a manageable number. For example, my universe of stocks is 40-45 names. Outside of these names I don't care what is going on in other areas of the market. This allows me to get to know the names on my list really well and make sure that they are liquid products. It also cuts back on the amount of research time that is required to stay active in the markets. I don't have to spend hours every weekend researching which products I will be trading the following week. I don't think any of us want to have that burden on a weekly basis. Since the names on our list rarely change, we can gain really great experience with our small watch list of products.

How do you come up with that watch list of products? If you are looking for a good starting point to work with, I have included a link below to a free ebook that we have produced that includes our Hot List of stocks that we like to trade on a regular basis.

http://www.netpicks.com/optionssixtips

The key to creating a watch list of stocks/ETF's is to make sure you are using a diversified list of products. We want a mix of stocks and ETF's along with a mix of different sectors as well. The more diversification you have on your list the better your results will be long term. We walk through this process in more detail in the Ebook above.

Next, how do we check to make sure the products we are trading are liquid enough so we are able to get in and out of trades quickly and at good prices? Since I like to trade options I look at the liquidity of the options not the shares of stock. When looking at the options on a specific stock or ETF, I like to see good volume and open interest spread

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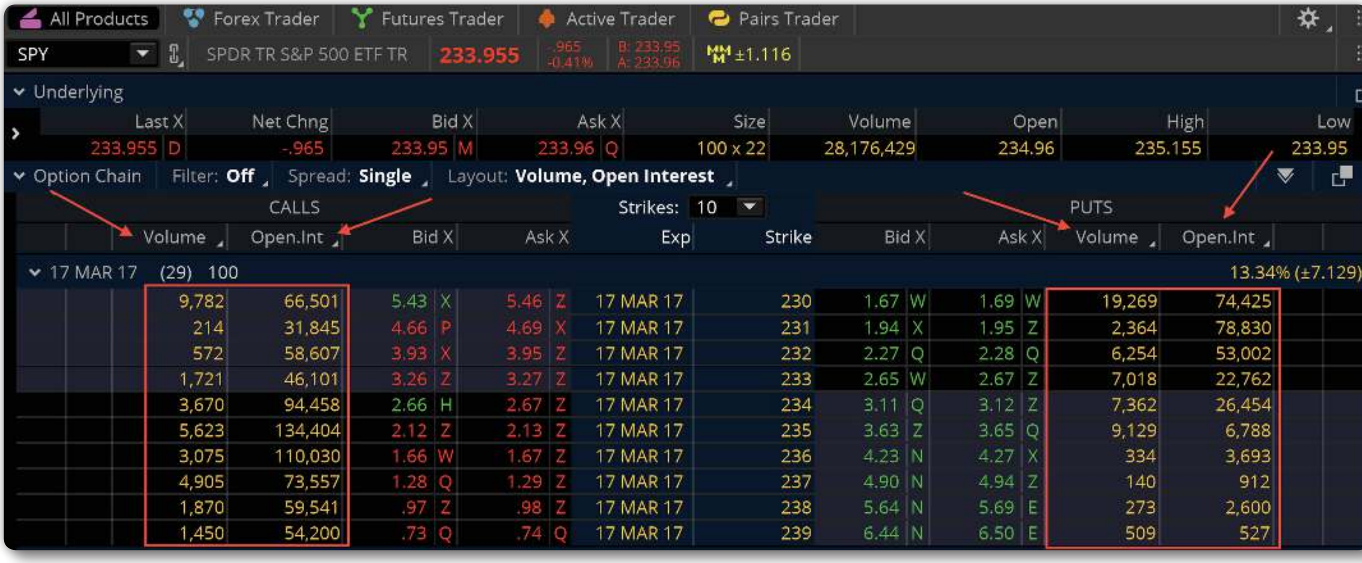

All Products | Forex Trader | Futures Trader | Active Trader | Pairs Trader

SPY | SPDR TR S&P 500 ETF TR | 233.955 | -.965 -0.41% | B: 233.95 A: 233.96 | ±1.116

Underlying

Last X	Net Chng	Bid X	Ask X	Size	Volume	Open	High	Low
233.955 D	-.965	233.95 M	233.96 Q	100 x 22	28,176,429	234.96	235.155	233.95

Option Chain Filter: Off Spread: Single Layout: Volume, Open Interest

CALLS | Strikes: 10 | PUTS

17 MAR 17 (29) 100 13.34% (±7.129)

Volume	Open.Int	Bid X		Ask X		Exp	Strike	Bid X		Ask X		Volume	Open.Int
9,782	66,501	5.43	X	5.46	Z	17 MAR 17	230	1.67	W	1.69	W	19,269	74,425
214	31,845	4.66	P	4.69	X	17 MAR 17	231	1.94	X	1.95	Z	2,364	78,830
572	58,607	3.93	X	3.95	Z	17 MAR 17	232	2.27	Q	2.28	Q	6,254	53,002
1,721	46,101	3.26	Z	3.27	Z	17 MAR 17	233	2.65	W	2.67	Z	7,018	22,762
3,670	94,458	2.66	H	2.67	Z	17 MAR 17	234	3.11	Q	3.12	Z	7,362	26,454
5,623	134,404	2.12	Z	2.13	Z	17 MAR 17	235	3.63	Z	3.65	Q	9,129	6,788
3,075	110,030	1.66	W	1.67	Z	17 MAR 17	236	4.23	N	4.27	X	334	3,693
4,905	73,557	1.28	Q	1.29	Z	17 MAR 17	237	4.90	N	4.94	Z	140	912
1,870	59,541	.97	Z	.98	Z	17 MAR 17	238	5.64	N	5.69	E	273	2,600
1,450	54,200	.73	Q	.74	Q	17 MAR 17	239	6.44	N	6.50	E	509	527

across multiple different strike prices. Seeing good volume on one strike price is not enough as it most likely indicates a few big institutional trades that have gone through. Make sure you are seeing the volume and open interest spread across multiple different strikes as shown in the picture above.

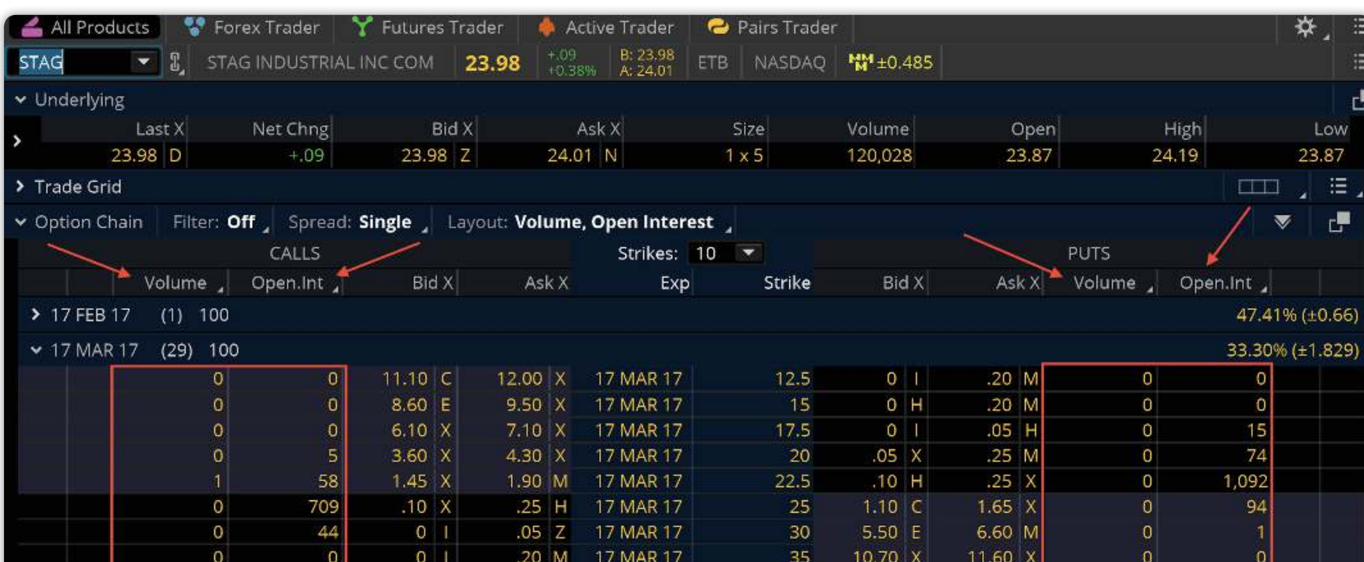
The chart above is of SPY which is the S&P 500 ETF and also happens to be one of the most liquid products in the world. You can clearly see there is good liquidity spread across numerous different strike prices. This will make it much easier for us to get in and out of trades quickly and at good prices.

Now compare that to the picture below of STAG where you can see there is nowhere near the volume and open interest as we see on SPY. What open interest there is on STAG isn't spread across very many strikes like we saw on SPY. This is a name that might have a great looking chart pattern but will most likely be difficult to trade because of the lack of liquidity in the options. This is a product that I would shy away from trading.

My rule of thumb is I typically want to see open interest on the option I am looking to trade of at least 50x the number of contracts that I am looking to trade. So if I am looking to trade 10 contracts I would like to see the open interest of at least 500 contracts. I would also like to see good daily volume on that contract as well, but that is not as crucial as volume can vary depending on the time of day you are placing your trade.

It might not seem like a big deal if you are just trading 1-5 contracts to focus so much attention on the liquidity numbers of the options. In fact, you

LOOK FOR OPEN INTEREST THAT IS 50X THE NUMBER OF CONTRACTS THAT YOU WILL BE TRADING.


All Products | Forex Trader | Futures Trader | Active Trader | Pairs Trader

STAG | STAG INDUSTRIAL INC COM | 23.98 | +.09 +0.38% | B: 23.98 A: 24.01 | ETB | NASDAQ | ±0.485

Underlying

Last X	Net Chng	Bid X	Ask X	Size	Volume	Open	High	Low
23.98 D	+.09	23.98 Z	24.01 N	1 x 5	120,028	23.87	24.19	23.87

Trade Grid

Option Chain Filter: Off Spread: Single Layout: Volume, Open Interest

CALLS | Strikes: 10 | PUTS

17 FEB 17 (1) 100 47.41% (±0.66)

17 MAR 17 (29) 100 33.30% (±1.829)

Volume	Open.Int	Bid X		Ask X		Exp	Strike	Bid X		Ask X		Volume	Open.Int
0	0	11.10	C	12.00	X	17 MAR 17	12.5	0	I	.20	M	0	0
0	0	8.60	E	9.50	X	17 MAR 17	15	0	H	.20	M	0	0
0	0	6.10	X	7.10	X	17 MAR 17	17.5	0	I	.05	H	0	15
0	5	3.60	X	4.30	X	17 MAR 17	20	.05	X	.25	M	0	74
1	58	1.45	X	1.90	M	17 MAR 17	22.5	.10	H	.25	X	0	1,092
0	709	.10	X	.25	H	17 MAR 17	25	1.10	C	1.65	X	0	94
0	44	0	I	.05	Z	17 MAR 17	30	5.50	E	6.60	M	0	1
0	0	0	I	.20	M	17 MAR 17	35	10.70	X	11.60	X	0	0

probably won't have a difficult time in many cases getting filled on those small trades. However, your goal should be to grow your account size over time so you can increase the size of your trades. With this being the case, it is crucial to establish good habits now. This way when you go from trading 1 contract on your trades to 10 contracts you will already be programmed to look for the good liquidity.

This is a lesson that most traders have to learn the hard way. I know I had to in my own trading. There is nothing worse then getting into a position and not being able to get out without having to adjust your price multiple times. As we showed earlier, this can lead to some pretty large trade costs over time. As traders, we want to maximize our returns so any little tweak that we can make to our trading that will increase our profitability long term is well worth the effort.

Establishing a watch list of products will take some work initially as you will need to research and get to know those names. However, since that list of products doesn't change very often you will be able to start getting a track record of trades that you can learn from. Long term this will actually save you time and lead to better results. Take the time now to focus on liquidity and it will lead to better returns in the long run.

PRICE ACTION REVERSAL STRATEGY WARNINGS *by Shane Daly*

Many traders like to find ways to short the tops and buy the bottoms so they seek out **price action reversal strategies** so they catch the turns. There is a time and place to use a reversal strategy and the key is to know when the move is failing.

More often than not, the stronger trend will assert itself and if you are not using appropriate risk measures, you could be looking at a loss much greater than anticipated if the move fails with strength.

It is vital to understand when a move is not playing out as expected and to take appropriate action to avoid an unplanned loss.

Bullish Bar Reversal in USDCAD

This Forex pair has been in a steady downtrend for a year (time frame dependent) and after a strong push downwards of 14%, price began to consolidate. After swings were registered,we were able to start a trend line (demand line) on the bottom of price.

I've left out the top trend line that would form a trend channel to keep this example focused. I've also left out many fanned trend lines except for the small red initial line.

1. Price puts in a clean double bottom pattern that starts the drive to take out the swing high on the left. After the high is registered, price begins its decent.
2. The decent halts in the area of the previous double bottom and that is a fairly clean, albeit low volatility move away from the level. We are also able to connect two swing point for our demand line.
3. After another clean rejection just to the right of the #2 label, price rallies and after putting in a higher high (uptrend pattern), price drops to reject off the previous low giving us a double bottom and an obvious bullish reversal candle.
4. Price makes a tentative approach to the demand line (price action would point to low interest at this point and a probably hold of support) and 5 days of CAD gains are cleanly wiped out.

In all of these cases, there was never a warning shot given as price approached support that we'd lose the level. If there was a trend channel drawn, you can see that trading this range would not have been too difficult (although real time may have caused you some issues).

Range Break and Price Action Signs of Danger

A great way to read price is to ask yourself what should happen if "A" happens. An example of that is #3. Price found support and rejected with a pin bar and then two bull candles right after which broke highs.

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That's a true sign of strength and something you'd expect to see given the context of the play.

What if the pin formed and price didn't move?

As price once again approached the demand line and previous low rejection with strength zone, price began to consolidate. It's a hard fought battle and the last highlighted candle breaks support.

Not shown but on the one hour chart, you can see how that candle formed. It had bearish implications as price broke to the upside of the consolidation first then broke support.

Important information? There are a few ways that candle could have formed and would it change your opinion of the support break if price broke lower first and then took the high of the consolidation? Food for thought.

We get the obvious pin bar and what would you expect to happen?

1. Would you expect consolidation or would you expect clean rejections like the previous ones?
2. Would you expect to see the large bear candle if it was a strong arrow of support?

These are the types of questions you need to ask yourself in real time. Forget that Canada was set to release interest rate news the next day (they held on rates) but just looking at price would not point to strength. Reading the price action would alert you that the bulls are in jeopardy and a long play could get painful.

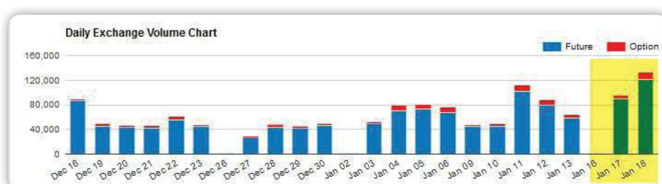
To be fair, the pin bar reversal strategy would have had you playing long at the break of the pin (fakey – never liked that name. Price is seeking volume.) and clearly there was buying interest prior to the break.

Was that momentum red candle brought to life by those hitting the exits when price didn't soundly reject the low and trade back inside the range?

You Trade What You See on The Chart

I'm sure there are quite a few people boasting that they took part in this quick upside move because they read the pin bar play. However, price action was not pointing towards upside at the point before the news release. In fact, the day before closed on its lows eating up the pin buyers and those that came before it.

I will be transparent….I was set to play the upside move and cancelled my order when there was no follow through and we had momentum to the downside. There was no trade for me and the trade was not simply because there was a pin bar. It was context and I read it as a failure test of lows.



http://www.cmegroup.com/

So where are we now?

Who knows. I don't forecast and just trade what I see. Will this upwards move continue on this massive volume relative to recent history (CAD futures) or, since the market likes to hurt the most people, will it turn and take out the long heavy candles we just formed?

Let the price action tell you the story and you just read along.