Intraday Trading Plan:

Trading Style:
Scalping

5min Chart
- Spot Entrys , Set Targets

1min Chart
- Trade Management, Set SL

PreMarket Routine:
Analyse Current Chart , watch for data and news release

Chart Analysis:
Crunch the Charts down from HighTFs to LowTFs (H4,H1,M15,M5,M1)
Draw in all Important Key levels and Demand/Supply Channels/Trends
Analyse the most current action for changes in behaviour or recent
strenght or weakness

Key Levels
- Support/Resistance
- Ranges
- Midpoints
- Trends
- Channels

Analysis

Analyse the current Trend or Range , Strength or Weakness , Buying/Selling Pressure
Based on Volume Price Relationship , Analyse from High to Low (Timeframe)
where the bigger TFs dominate the smaller ones (Bias) , watch for confluence,change in
behaviour.Write down current Bias and current state of the Market

Approach
1. Determine the Trend/Range of the Instrument
2. Draw Key levels of interrest/where to trade. S/R , Channels , Mid Points , Ranges etc.
3. Evaluate the actual states/sentiment of the Market (Strong/Weak)
4. Spot Entry Points based on key levels ,Confluence, Swing Highs/ Lows,Retests,etc.
5. Evaluate The Risk of each entry based on Current Bias/sentiment (High or Low Risk)

Planing the Trades/Scenarios:
Before we enter a position we need to plan ahead in foresight , to rule out as many unforseen
scenarios and how to act upon it, to weed out emotional triggered actions , aswell as we need
to know if the entry i still valid based on recent actions. on M5/M1 TF

Planing the Trades
- Spot Possible Entrys
- Plan When not/to Execute
- Plan The SL
- Plan The TP

Planing The Scenarios
- Spot Important Key levels where a reaction is most likely
- Spot Key Levels Against our Planed position (Trouble areas)
- Spot Key levels wich help us determine to pull the plug or stay in the position (last stand)
- Draw in all possible scenarios(S1,S2,S3,..etc)
- write down all actions wich might lead to an exit or a stay in the trade or even a reverse

Targets
- High Risk = Narrow Targets (midpoints,FSL,..)
- Low Risk = Wider (extremes,support,resistance)

Entrys:
Entering a position must be based on pre planned trade execution plan
we need to see the action wich confirms our entry,else we dont enter
how does price approach our level? how does it act at our level?

execution
- If Price Action confirms plan
- If Scenarios are in Place
- High Risk Entry is against the bigger Picture *
- Lower Risk Entry is in lieu with the bigger picture*
- Market and Limit Orders are used

*High Risk = entries only at Extremes (support/resistance) RR!
*Low Risk = entries on Extremes , Midpoints and Reactions

Trade Management:
we manage the open position based on pre planned scenarios
and how price behaves at our key levels on 1min TF

Low Risk
- With current trend/Bigger Picture
- Supporting Key Levels above/below our SL (enough room)

High Risk
- Against current trend/Bigger Picture
- Supporting Key Levels behind our SL (no room)
- we need to see immidiate market action in favour of our position

Reverse a Trade
- Only Reverse position on High Risk entrys
- If Reversed Position is with Trend/Bias/Bigger Picture

We execute each action based on our pre planned scenarios , we need to watch
recent price action @ Trouble areas and watch even closer on supporting key levels
if action is in lieu with our open position we stay in the trade , if not we exit or even reverse

Exit:
Exits only happen on SLs tor TPs or manually if our scenarios play out against our position

Risk Management:
we risk a max. of 5% of balance , if balance doubles so does our risk
RR min 3:1

Journaling: xxxx

Miscellenaeous:

Best trades are the obvious!
Stay Flexible
Anything Can Happen
Get in The Flow (zone) state
Dont trade on or During News Release!
Preserve and Maintain The edge!
rather look at a trade the way like why NOT to take it
better miss a good trade then beeing in a Bad one
markets will be there forever

Put the as many odds in your Favour as possible!
DONT SHOW OFF!!