





## Preparation for Dow e-mini futures (Johan Lido #johanlido)

### News ([Nasdaq](#))

7:45 am ECB Announcement

8:30 am Productivity and Costs

10:30 am EIA Petroleum Status Report

2 pm Beige Book

### Thoughts

Volume has decreased from last breakout so if volume isn't added, it's highly possible to stay in this newly created range.

Level B 12120 seems very strong and was tested several times and held the last couple of times.

Yesterday there were a lot of volume in the failed breakout. If it goes there again, we should see a lot of trapped breakout traders between 12120 and 12135. If it's able to hold again, we're looking to see when the bears are panicking for another failure.

If 12120 isn't able to hold, there would be quite a push to the upside and strong pullback to test the newly created support.

12065 is a tricky one, it's in the middle of a VPOC and I wouldn't consider it a level, more like a magnet and target, if 12120 holds or 12000 holds. I wouldn't trade on this one.

12000 is the make or break for the trend, in company with 11985. If 12000 is smashed with lot of volume, we could see a slow stop at 11985 and then continue down. There no real target if it breaks this one, we should see a lot of bid be taken in panic if it's a real break.

DAX has been consolidating all day, so there should be a lot of volume traded on DOW for anything to happen. If there is small volume initially, I think we're stuck in the range between 12000 and 12120

### Initial plan

Fade 12120 or 12000 if there is light volume

### Be patient

/J

#### Disclosure

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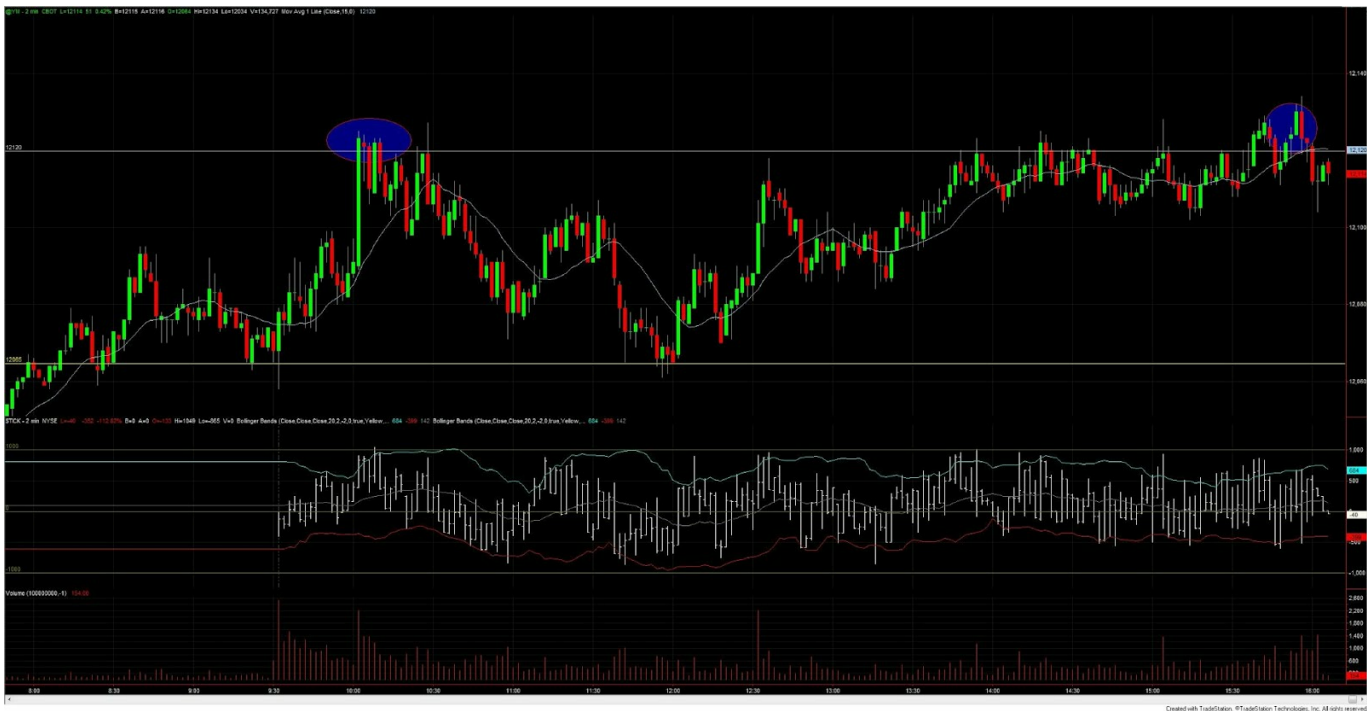
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### Latest update (follow #johanlido on twitter)

08:02 - Overnight once again pushed to Level C at 12065, seems to hold

### After work

#### How the day turned out



The day went exactly as predicted with a good help from Dax first NY hour as guidance.

It wasn't all that easy to fade 12120 level, although it was very strong.

I was looking at the last 30 minutes for 12120 to break to the upside when the bears wanted to be out before close and probably had their stops just above 12130 and maybe wanted to break even around 12110. But there was so much supply up there so it was impossible for it to break, although there was an attempt.

#### Was the levels accurate?

The level 12120 was highly respected, all day long

The 12065 was really a magnet and a good target from 12120

#### What kind of setups could have worked in hindsight

Fade 12120 level

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