

## The Opening Range Breakout Trade

(Cheat Sheet)

### Market

- E-mini S&P Futures (/ES)

### Entry

- Wait for the first 15-min bar to form.
- Using a buy and sell stop, place an order 1 tick above the high and 1 tick below the low.
- Whichever way the market breaks is the direction you trade.

### Stop

- Place your stop on the opposite end of the 15-min candle.
- If the candle is larger than 20-pts then divide the candle by 2 and place the stop there.

### Target

- 20 pts.
- At +15 points, move my stop to -4 pts.

### When not to trade?

- When we fill the prior day's gap in the first 15-mins (4:15p EST settlement close)
- FOMC Meeting Wednesday's
- Futures Expiration Friday's
- Market holiday's

### Reversals

When the market reverses, stopping you out of the first entry, you can take the trade in the opposite direction with the same criteria. I will do this as long as we are within the first 90-mins. After that, I will not reverse the trade.

This is optional. I will close out any trade around the last hour of the day just to make sure I don't get stuck in a trade past the close. Sometimes that means getting out for less than +20 points if we haven't reached it yet.

