FALCON
TRADING GUIDANCE

TRADING PLAN

ENTRY QUESTIONNAIRE

* IS THIS A **RISK ENTRY** OR **REDUCED RISK** POSITION?
* IS PRICE MOVING **IMPULSIVELY** OR **CORRECTIVELY**?
* IS PRICE IN THE **IMPULSIVE PHASE** OR **THE CORRECTIVE PHASE**?
* IF PRICE IS MOVING CORRECTIVELY, ARE WE FORMING A **CONTINUATION** OR A **REVERSAL**?
* IS THERE A PATTERN PRESENT? (FLAG, WEDGE, ETC.)
* IF YOU CAN'T IDENTIFY WHICH PHASE PRICE IS IN, SHOULD YOU BE TAKING THIS TRADE?

MINDSET QUESTIONNAIRE

* AM I ADHERING TO MY OWN ANALYSIS?
* WOULD I TAKE THIS POSITION ON A MILLION DOLLAR ACCOUNT?
* HAVE YOU RUN THROUGH THE ENTRY & MANAGEMENT QUESTIONNAIRE?
* HAVE I FORECASTED THIS TRADE OR IS IT A LAST MINUTE DECISION MAKING PROCESS?
* AM I IN A CLEAR HEADSPACE TO BE ENTERING THE MARKET?
* DO I ACCEPT THE POSSIBILITY OF A FULL LOSS ON THIS TRADE?

MANAGEMENT QUESTIONNAIRE

* HAS PRICE IMPULSIVELY MOVED AWAY FROM YOUR ENTRY?
* HAS PRICE REMAINED NEAR ENTRY FOR 4-6 HOURS AFTER BEING TRIGGERED?
* HAS PRICE BROKEN MAJOR STRUCTURE JUSTIFYING A STOP TRAIL?
* IF HIGHER TIME FRAME MOMENTUM IS PRESENT, IS THERE A SCALE IN OPPORTUNITY?



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TERMINOLOGY

NATURE - THE CHARACTERISTICS WITH WHICH PRICE IS MOVING

IMPULSIVE NATURE - AGGRESSIVE PRICE MOVEMENTS WITH HEAVY MOMENTUM

CORRECTIVE NATURE - TIGHT LOW MOMENTUM PRICE MOVEMENTS CREATING CONTINUATION OR REVERSAL PATTERNS

IMPULSE - HEAVY MOMENTUM MOVES BEFORE OR AFTER A CORRECTION

CORRECTION - TIGHT LOW MOMENTUM MOVES BEFORE OR AFTER AN IMPULSE

PRICE PATTERN - FORMING A REVERSAL OR CONTINUATION

SCALE IN - ADDING TO AN EXISTING POSITION

RISK ENTRY - ENTERING A POSITION BEFORE THE "IMPULSE" OUT OF STRUCTURE

REDUCED RISK ENTRY - ENTERING A POSITION ON THE CORRECTION AFTER THE "IMPULSE" OUT OF STRUCTURE

STRUCTURE - THE USE OF MULTI-TIME FRAMES TO DRAW IN A FRAMEWORK FOR REVERSAL PATTERNS, CONTINUATION PATTERNS, & OUTER TREND LINES

MOMENTUM - THE DOMINANT MOVE ON THE HIGHER TIME FRAMES

PROGRESSION - WHEN PRICE IMPULSES OUT OF A PATTERN CONFIRMING DIRECTION

SENTIMENT - USING PRICE ACTION TO JUDGE THE DOMINANT DIRECTION OF PRICE

BIAS - USING SENTIMENT TO GAIN A BELIEF OF A BULLISH/BEARISH STANCE



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