
Ask Danny

Posted by Yamada Jiro - 2007/01/06 00:56

Post your questions to our mentor here!

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Re: Ask Danny

Posted by Sherwin Go - 2007/01/09 00:59

Hey Master Danny,

I am short at YHOO \$26.75, now I am starting to feel a little worried with YHOO being so strong the past 3 days. I plan to cut at the breach of the 200 MA around \$28.72. Thankfully I was just half-in so \$ wise its bearable. What do you think? Or should I cut na seeing it has already broken the neckline?

I would love to hear your opinion....

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Re: Ask Danny

Posted by parabolic888 - 2007/01/13 04:51

Hi sherwin!

Sorry for the late reply. I didn't know that our forum was already up and running. Its a good thing that arnold alerted me about this message. If you shorted yahoo shares, you should have cut it already around 28, or the break of the 200 day moving average.

The study that I posted about yahoo had certain conditions for it to remain bearish. It has posted strength so far in the near term. But volume continues to remain sluggish as it trends higher. I hope that you have already taken your position out of it. I cut mine around 28.25. My second shorting price was 28.39. It was a pretty good run for me with yhoos nevertheless I've moved my funds to xmsr for the moment.

I'll be checking our forum everyday from now on. Happy charting!

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Re: Ask Danny

Posted by Sherwin Go - 2007/01/13 06:16

Yep already cutted YHOO at \$28.73 which is around where it broke the 200MA.

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Re: Ask Danny

Posted by tina.posadas - 2007/01/13 12:58

Hey, Sherwin. Just wanted to confirm if Im reading the YHOO chart right. When you said huge H & S pattern in YHOO, are you referring to the Nov -Dec period? Did you short before breaching the neckline? Thanks!

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Re: Ask Danny

Posted by Sherwin Go - 2007/01/13 17:06

I shorted around the time when it was trying to go up again. My mistake was I went against the trend (at times it works, it just didn't this time around) thankfully I only went in half so I didn't really get hurt.

The H&S we were looking at was started on May 2005 which was the left shoulder, the head December 2005, and the right shoulder around May 2006. Tapos it brokedown (and gapped down) with volume on July...

Re: Ask Danny

Posted by tina.posadas - 2007/01/14 13:13

Sherwin, so you shorted sometime in August 06? Just trying to analyze how you guys trade. Thanks.

Re: Ask Danny

Posted by Yamada Jiro - 2007/01/14 18:16

Tina, if you want to have an idea how we do it real time, get the following:

1. skype - we use this to chat while trading. Dito mo makikita mga action namin.
2. amibroker/metastock - keep the charting software open to see the chart to see where we're supposed to be making a move.
3. advfn.com - register for free for monitoring the price action of the indices and selected stocks. Delayed sya ng 20 minutes pero better than nothing.

If you want to try your hand in trading the US market, we have the virtual stock exchange. It's not the same thing of course, but it's the closest thing.

Re: Ask Danny

Posted by tina.posadas - 2007/01/16 02:12

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Master, I have a few questions:

1. is there a monthly charge for skype? I'm really new at this, haven't actually tried chatting :oops: so not sure how this thing works.
 2. on amibroker, do you have live charts/quotes or can I just update my charts a day before?
 3. I have Reuters in the house. Do I still need to register at advfn.com??
-

Re: Ask Danny

Posted by Yamada Jiro - 2007/01/16 02:25

Skype is free to download and chat. It's also free for pc to pc phone calls (meaning skype to skype). It's calling other phones thru skype that has a charge. Di naman tayo ganun. My ID in skype is bonnerdytoc.

Just update your chart even a few hours before the market opens.

I forgot you have reuters. Forget advfn, realtime pa yung reuters mo.

Re: Ask Danny

Posted by mickymac - 2007/01/22 02:44

Do you need to pay for the Reuters subscription?

Re: Ask Danny

Posted by tina.posadas - 2007/01/22 13:50

Yep.

Re: Ask Danny

Posted by mickymac - 2007/01/26 01:59

Hi Tina,

Must be expensive to have a subscription. What does the package include? Realtime charting? Does it include all markets?

Re: Ask Danny

Posted by tina.posadas - 2007/01/28 22:29

Ey, Mickymac. I'll just reply to you via email. Thanks.

Re: Ask Danny

Posted by robert - 2007/02/06 21:34

Danny what do you think pennant o flag ba PCOR? :roll:

Re: Ask Danny

Posted by parabolic888 - 2007/02/07 21:24

I'm not really inclined to think that pcor's recent uptrend is a pole for a short term area pattern. This is so because the start of the trending move came from the support of the consolidation. There was no set up around the resistance level before shooting up. I'm looking at 4.45 to get in. Sana tamaan. Market is bound to correct also. Sana sooner para magsibagsakan sila muna.

Re: Ask Danny

Posted by Yamada Jiro - 2007/02/07 22:10

Your wish is the market's command. Nagbabagsakan na kanina.

Re: Ask Danny

Posted by Sherwin Go - 2007/02/07 22:20

Matindi pala bagsak pag wala ako sa market :lol:

Re: Ask Danny

Posted by - 2007/02/28 04:15

Sir Danny,

Just a few series of questions out of ignorance due to my week-old experiences in PSE trading.

Why is it that for some stocks (actually all of the stocks today) have their opening price varying from the previous day closing price? Shouldn't they be the same considering that the market just opened (mag-start pa lang ang trading, no actual buying and selling exchanges yet)? Is there an ongoing change in a stock's demand and supply line when the market is closed? What dictates the opening price of a stock?

Just want to be enlightened on this. Appreciate your reply. :D

PD: I was trying to exit my positions this morning but the prices of the stocks I own opened way too low from my target exit price. Cut loss price na nga yung pinost ko in anticipation of a down trend. Making the story short, I'm now an INVESTOR. he,he,he... :lol:

Re: Ask Danny

Posted by parabolic888 - 2007/03/01 11:20

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The opening price is not dictated by the previous day's closing price. Although the previous day's closing price may influence the opening price the next day, it is still decided by the agreed price between the bid and the offer. The initial sentiment of bullishness or bearishness dictates the opening price.

Re: Ask Danny

Posted by abbylim - 2007/03/04 04:12

errr... shanghai was up last friday but u.s market was down
ano expect natin for tom?

last tym na mention na ang retracement is @ 2850 - does this mean market will continue to correct till it reaches that point before it will resume it's previous trend?

sorry im confuse... :shock:

Re: Ask Danny

Posted by - 2007/06/24 21:25

Hi Danny,

Good day. Would like to know if the certificates for batch 16 are ready for distribution. Thanks.

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Re:Ask Danny

Posted by microserf - 2008/02/21 07:30

Hi danny,

Good am.

I have a question re volume. from our lessons, we know that volume is important during upside breakout. my question is this - relevant ba yung seller led volume (red) or buyer led volume (green) ? or basta mataas ang volume regardless of red or green? how about sa during downtrends as i am assuming seller led volume (red) is an indication that there is sell off?

thanks

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Re:Ask Danny

Posted by danny - 2008/02/21 23:39

yes it is... Volume to the downside makes it more significant.. When we say that.. we are referring to the lowered average cost of supply..

red is an indication of sell off. That means the bar ended with the close lower than the opening price.

Hope I was able to help.

happy charting!

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Re:Ask Danny

Posted by microserf - 2008/02/22 07:30

danny wrote:

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happy charting!

Thanks for your response Danny!

A related question, we know how to calculate target price - based on the chart patterns, but how do we calculate support price and how do we calculate trailing stops in subsequent sessions in our trading plans? do we do the following:

- a. pick the latest low as support price
- b. pick a perceived ave. low over lets say the last 3-5 days as support price
- c. use ATR - i read somewhere they use ATR - from what i remembered this is the measure of volatility? of the last 15 days i think and multiply it by 2 to get support price

reason I am asking this is i usually suffer a big loss when i set support price too far, but gets shaken off if i position stops too close . Is there an optimal way to set support price?

thanks again for the patience

Re:Ask Danny

Posted by danny - 2008/02/28 22:26

setting stops is a risky business.. hehehe.. risk.. that's what it's all about. :-) But technically speaking, if a cut below support level is too deep a value, I'd recommend looking for a short term trend line. otherwise a previous low that holds for at least 2 days can also be used. Again, I would like to remind you that support and resistances with in periods of consolidation can or cannot be retested. when the price is moving sideways, anything goes. It is our recommendation therefore to stay on the sidelines when this happens.

During trending situations, its very easy to plot an accelerated trend line and any violation of that is worthy of stops. a trending support line is usually used for trailing stops.

Hope I was able to help. :)

Re:Ask Danny

Posted by microserf - 2008/03/02 11:58

Hi Danny

Thanks for the response. Yes i guess staying out during sideways movement is the most prudent thing to do but this always tests our discipline hehe.

thanks
jon