SECRETS OF A PIVOTBOSS BOOTCAMP

Executing Pro-Style Entry and Exit Techniques

with Frank Ochoa
AKA PivotBoss

Executing Pro-Style Entry and Exit Techniques

Professional traders rely on various entry and exit techniques to manage risk and offer flexibility while managing trades. It is essential that you master these techniques, as they provide a solid foundation for managing risk in a professional manner, while building consistency in your approach to the market.

- The entry techniques are designed to provide consistency, increase profit potential, reduce risk exposure, and limit adverse excursion

- The exit techniques are designed to provide consistency, reduce/eliminate risk ASAP, remove emotion from trading, and condition traders to book consistent profits

- These entry and exit techniques are scalable to all timeframes – perfect for all traders, from scalpers to active investors

- These entry and exit techniques can be universally applied to all instruments – perfect for traders of stocks, options, ETFs, futures, and forex

- These entry and exit techniques are applicable to all market personalities – can be used in any market

The Importance of Trade Location

The secret to making more money out of each trade is…TRADE LOCATION. Make money on the "front end" of the trade, at the entry, in order to squeeze out more profit potential and reduce risk on each trade.

- Better entries (Trade Location) means more profit potential
- Better entries means less risk
- Less risk means smaller losses
- Negotiating your entry (with Limit Orders) eliminates slippage
- Defining your trade location requires discipline, which enables success

The Market *is a Market!*

Traders often refer to the Stock Market as “The Market”, but many fail to realize that it is indeed a market, without fixed pricing. Pro traders always seek to execute orders at the best possible price by simply negotiating better entries and exits.

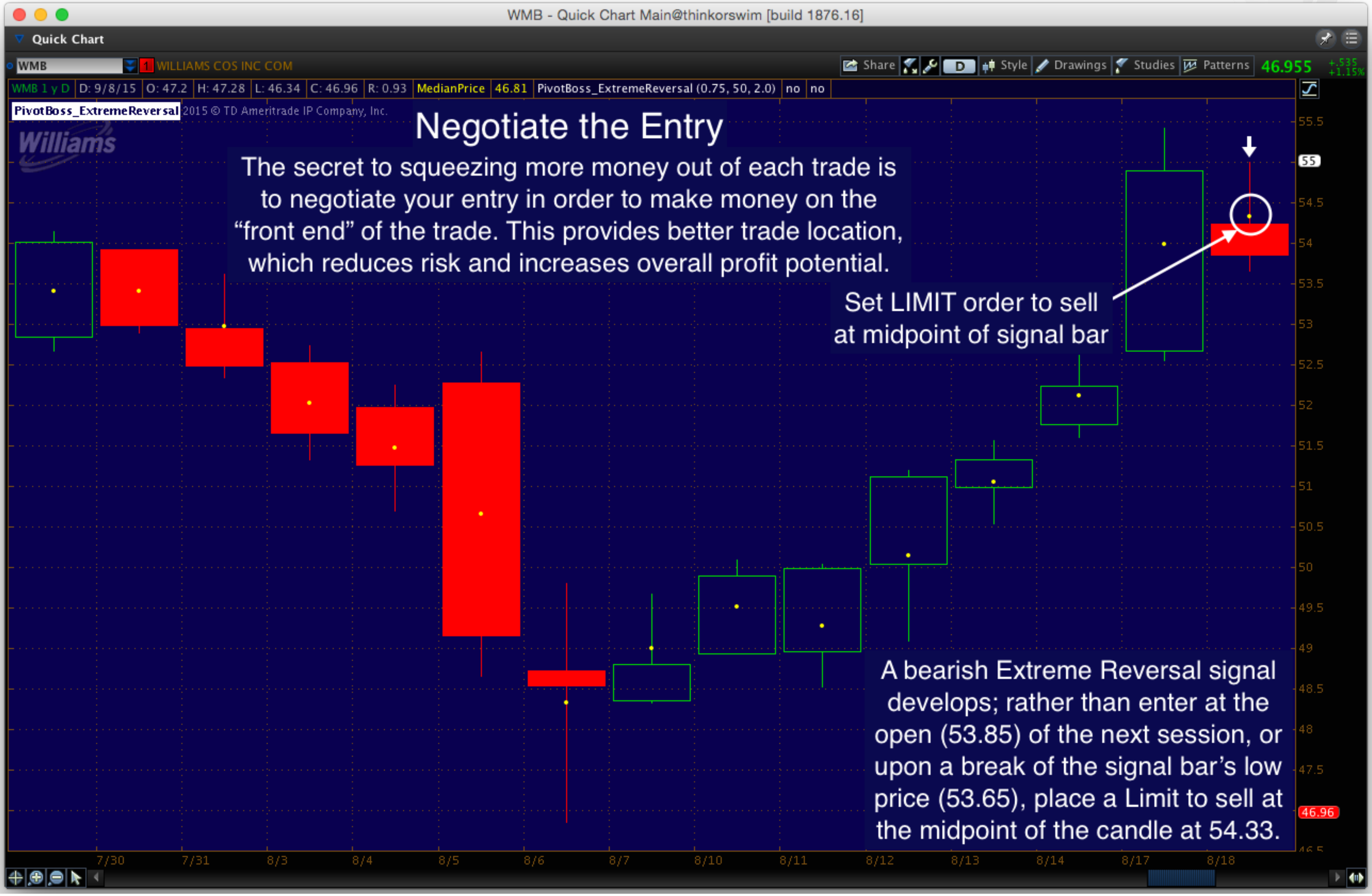
- We’ve become accustomed to paying “fixed” prices for our goods
- However, the Stock Market is a real market, without fixed pricing
- Just as you would negotiate price at a farmer’s market or artisan market, you should also negotiate your pricing in the Stock Market, as well
- Every tick saved adds up over time, thereby increasing your overall profitability

The Market *is an Auction!*

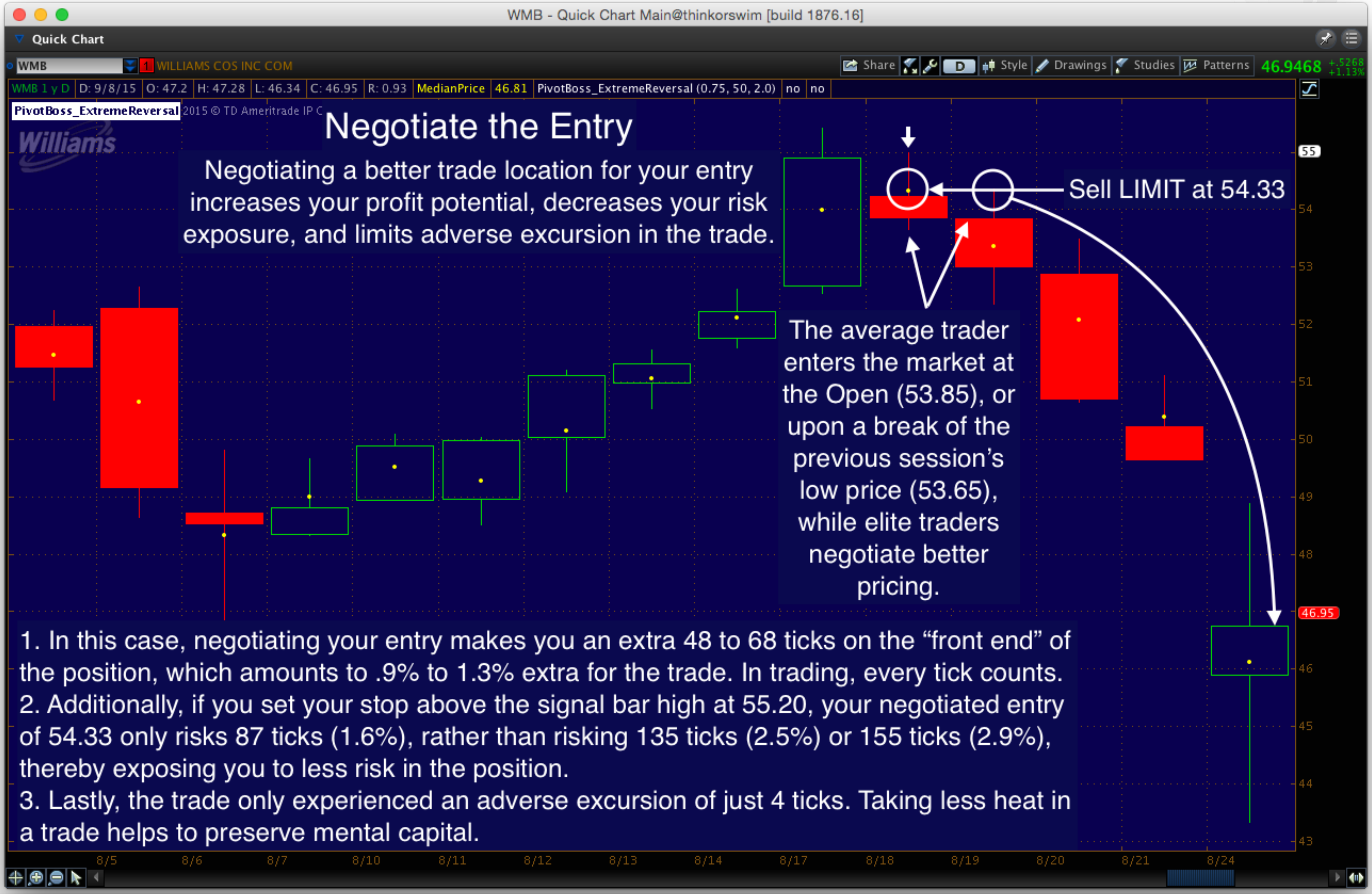
Negotiate your trade like you're bidding at an auction. Be picky, bid low, and always try to get the best price possible.

- Novice traders routinely enter a trade and watch price go immediately against them
- Instead, let price "go against you" *before* you enter a trade
- Never rush to enter a trade; sitting on your hands is an option
- Bid low, and patiently allow price to come to you
- Pro traders bid low, and aren't always filled
- But when they are filled, they're typically great entries with limited adverse excursion

Negotiate the Entry



Negotiate the Entry



Pro-Style Entry Techniques

Professional traders rely on a variety of entry techniques to negotiate the best entries for their positions, which helps to build consistency, limit risk, and increase profit potential. As a trader, you must master several entry techniques and know when to apply the appropriate approach for a given scenario.

1. **Great all-purpose entry techniques.** These techniques can be used in all timeframes, and can be used for all types of setups and trading opportunities.
2. **Force you to be disciplined.** These techniques require discipline to execute, which becomes a necessary habit for successful trading.
3. **Designed to create more profit-potential.** These techniques are designed to allow price to come to your negotiated entry, which helps to make money on the “front end” of the trade.
4. **Designed to reduce slippage and limit risk.** These techniques use orders that help to reduce slippage, while also forcing better trade location to limit risk.
5. **Designed to inspire confidence.** Using these techniques can oftentimes lead to incredible entries, with little adverse excursion, which builds confidence in your approach and skill.

Pro-Style Entry Techniques: Retest Hybrids

The two pro-style entry techniques that we will cover are hybrids of the Retest Entry Technique, which involves triggering entries upon a retest of certain key levels, in this case the Midpoint and a Previous High or Low.

RETEST ENTRY: MIDPOINT RETEST

Set a Limit Order at the previous session's midpoint

1. *If price opens within range, set Limit at midpoint of signal bar, or at center of its tail/wick*
2. *Market must come to your negotiated price*
3. *Forces you to practice discipline and patience*
4. *PivotBoss Preferred*

RETEST ENTRY: RANGE RETEST

Set a Limit Order at the previous session's high/low

1. *If price opens outside of range, set Limit at previous high/low*
2. *If price already offered through range, set Limit at high/low 2 days prior*
3. *Forces you to practice discipline and patience*
4. *PivotBoss Preferred*

Retest Entry: The Midpoint Retest

The Midpoint Retest Entry is executed by placing a Limit Order at the signal bar's midpoint, which forces traders to allow price to come to their negotiated price, thereby creating more profit potential and reducing overall risk.

RETEST ENTRY: MIDPOINT RETEST

Set a Limit Order at the previous session's midpoint

1. *If price opens within range, set Limit at midpoint of signal bar, or at center of its tail/wick*
2. *Market must come to your negotiated price*
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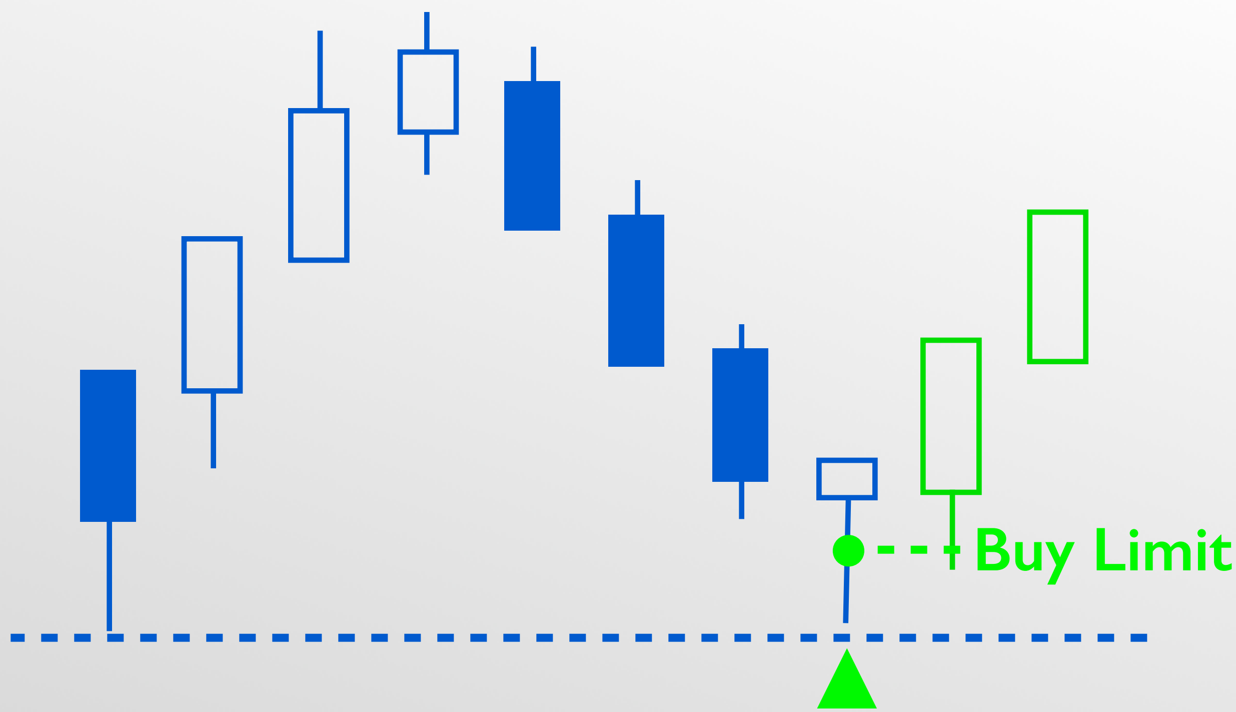
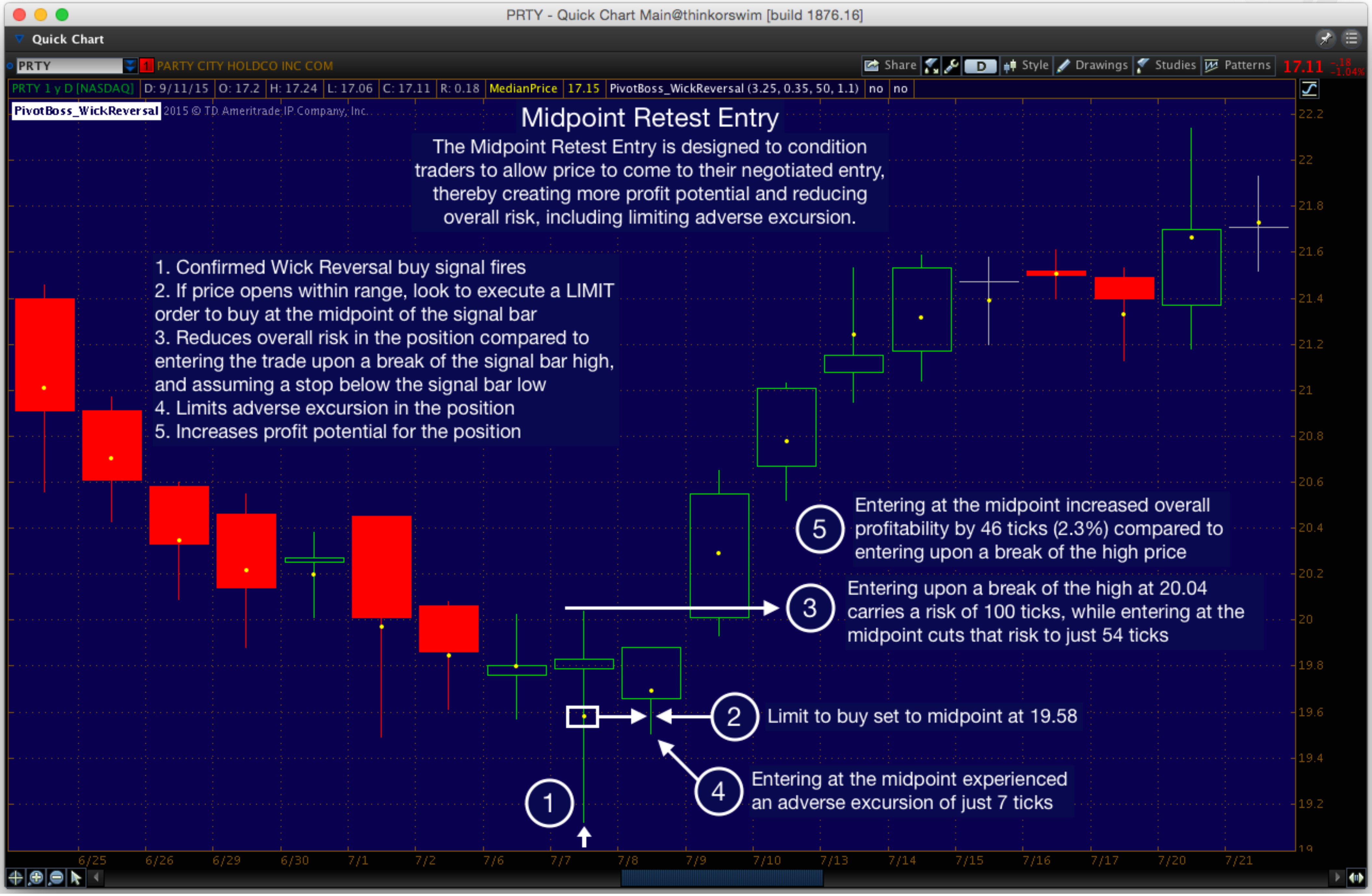
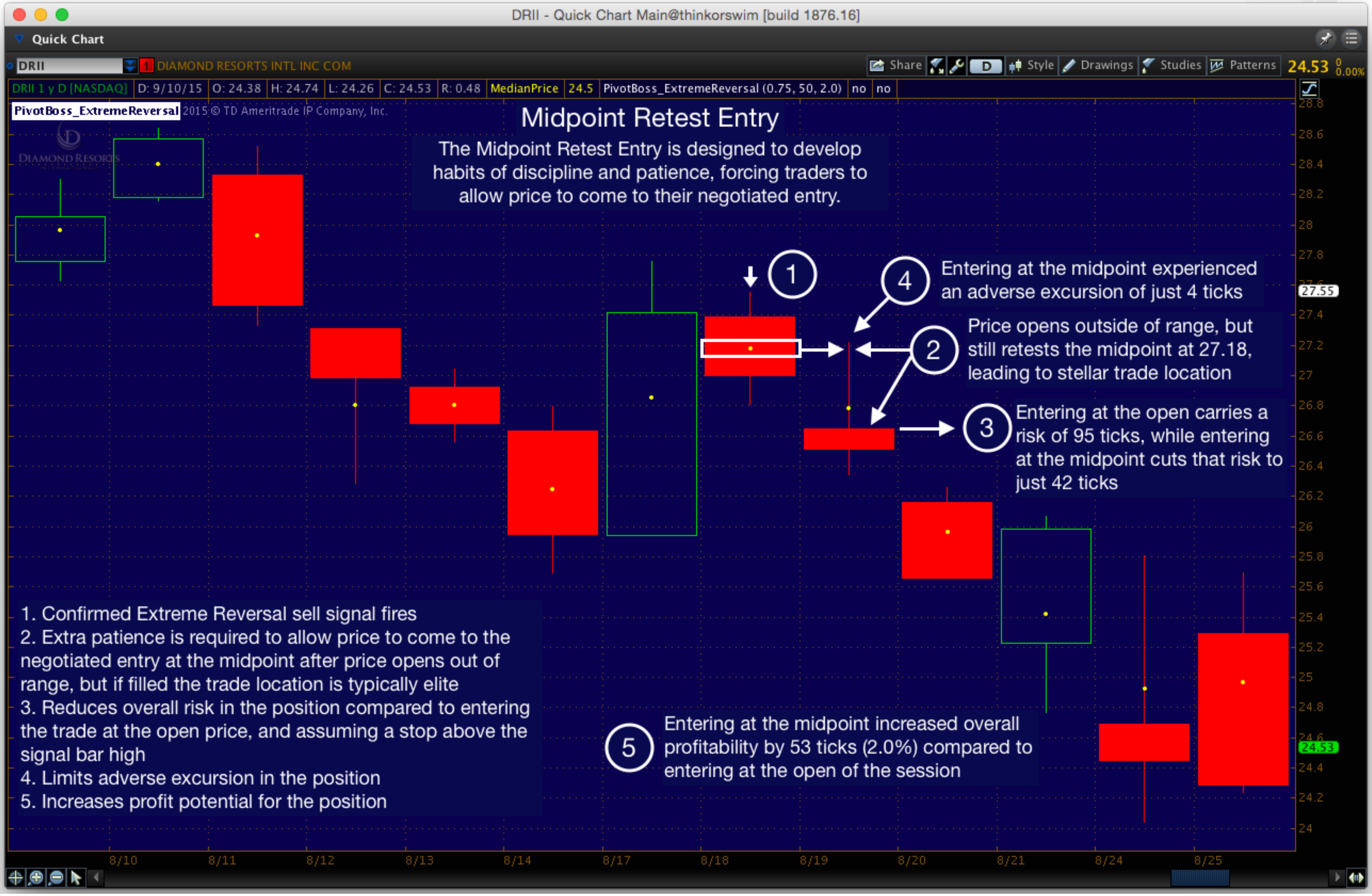


Once price has tested an established area of rejection or has triggered a signal, look to execute a Limit Order at the midpoint of the signal bar, or at the center of the bar's tail/wick.

Executing the Midpoint Retest Entry



Executing the Midpoint Retest Entry



Retest Entry: The Range Retest

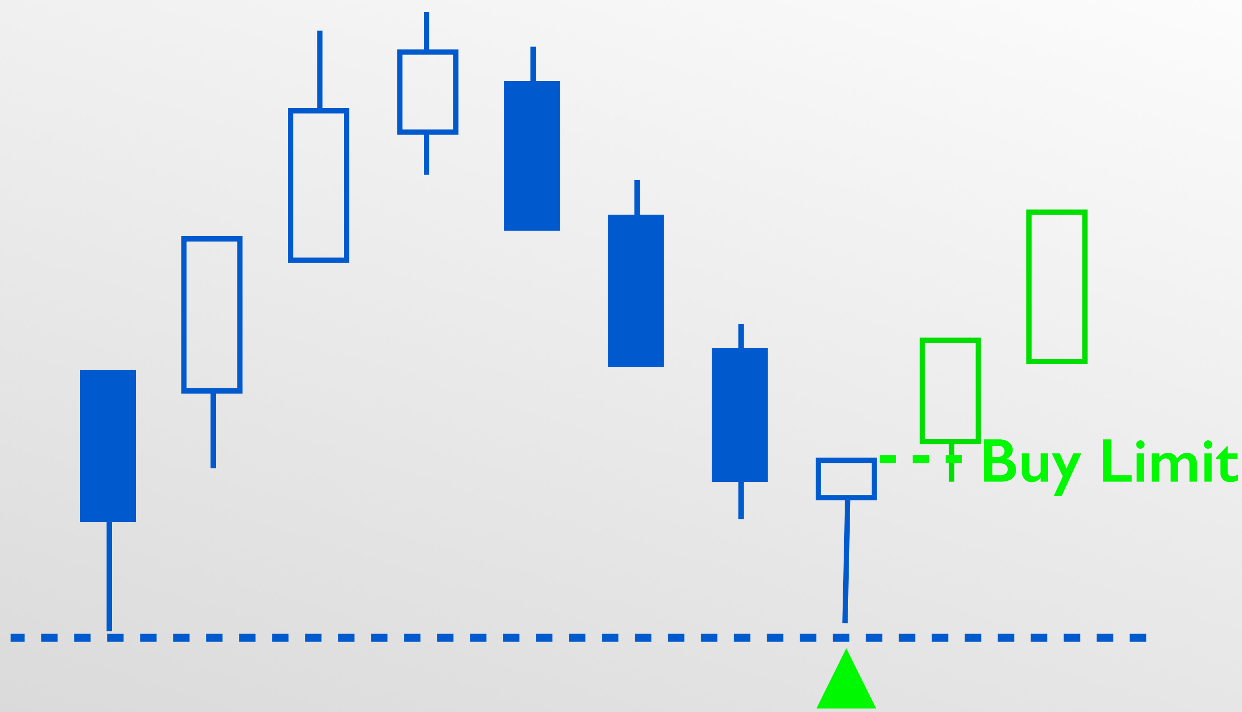
The Range Retest Entry is executed by placing a Limit Order at the signal bar's high or low price should price open outside of range, which feeds off the market's basic need to retest these key prices before embarking on new price discovery.

RETEST ENTRY:

RANGE RETEST

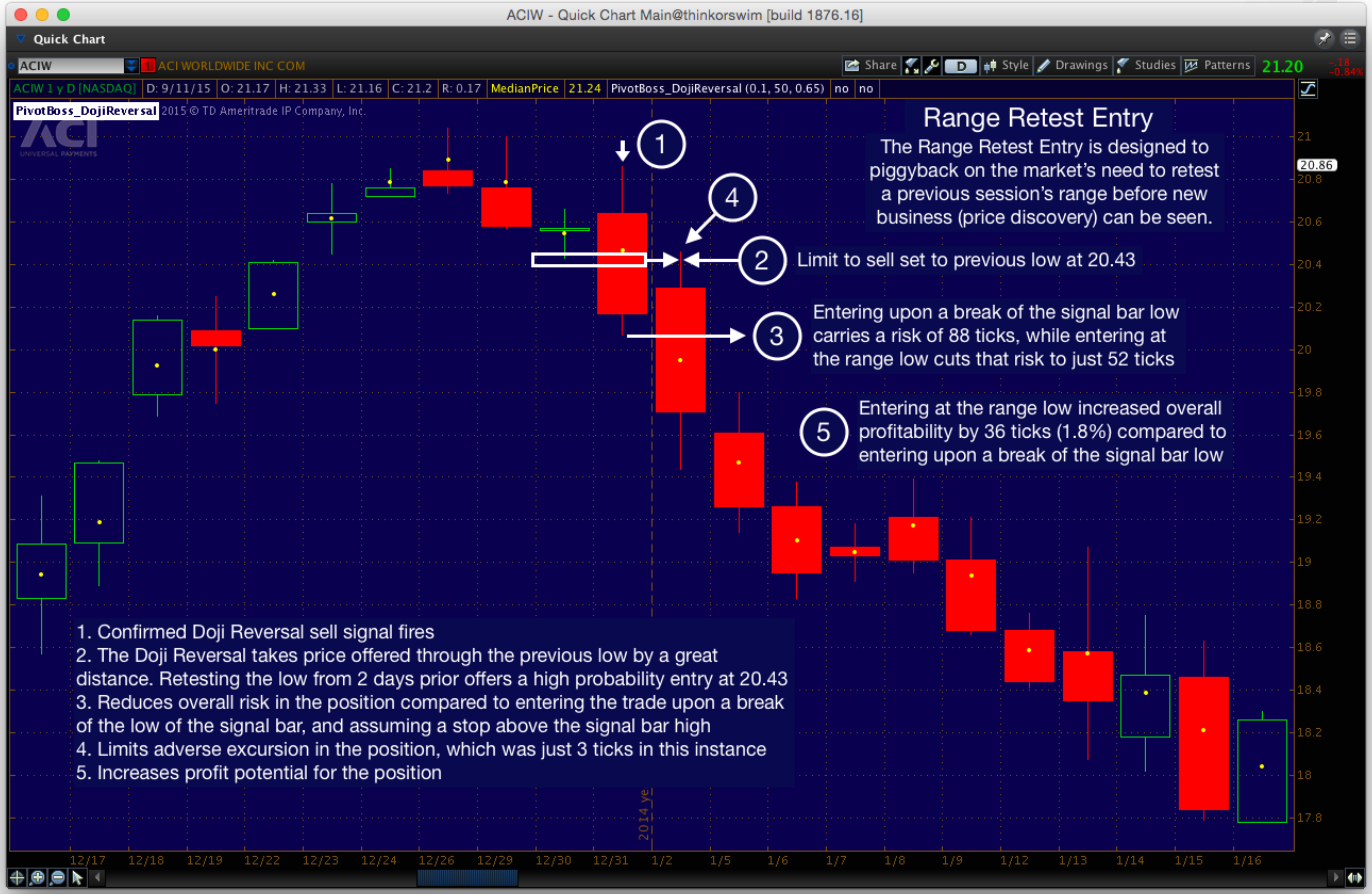
Set a Limit Order at the previous session's high/low

1. *If price opens outside of range, set Limit at previous high/low*
2. *If price already offered through range, set Limit at high/low 2 days prior*
3. *Forces you to practice discipline and patience*
4. *PivotBoss Preferred*

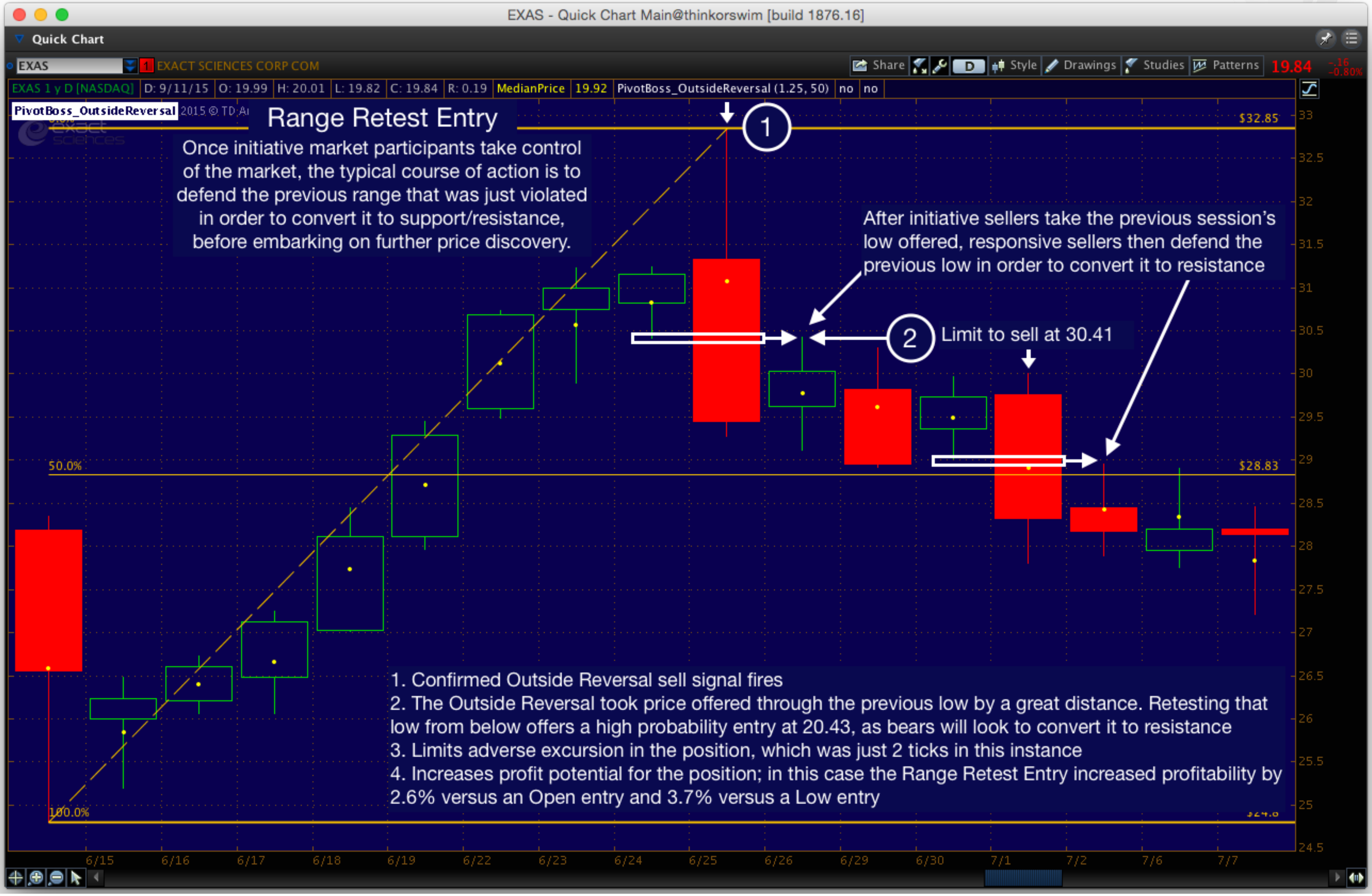


Once price has tested an established area of rejection or has triggered a signal, look to execute a Limit Order upon a retest of the signal bar's range, or the range two session's prior.

Executing the Range Retest Entry



Executing the Range Retest Entry



Pro-Style Trade Management Techniques

Professional Traders employ a multitude of trade management approaches and techniques when trading, but nearly all of them focus heavily on the use of scaling in and out of positions in order to reduce risk immediately, and to offer flexibility.

1. **Great all-purpose trade management strategies.** These techniques can be used in all trading scenarios and timeframes.
2. **Perfect for traders of all account sizes.** These techniques are designed to be scalable to any account size, allowing you to use the same approach as your account grows.
3. **Designed to reduce/eliminate risk immediately.** These techniques are designed to reduce your risk by incrementally scaling out of your position as price moves in your favor.
4. **Designed to remove emotion from trading.** Using these techniques for every trade creates a “mechanical” approach to trading, which helps remove emotion by creating a sense of merely “doing your job”.
5. **Designed to book consistent profits.** Each scale books small, consistent profits, so you become conditioned to making money, while reducing risk
6. **Designed to inspire confidence.** Booking consistent profits, while limiting losses helps to build confidence in your approach and skill.
7. **Perfect for traders struggling with consistency; novice traders.** These techniques are perfect for traders enduring a slump or seeking consistency, as they are designed to help you book consistent profits.

Pro-Style Trade Management Techniques

Utilizing pro-style trade management techniques provides the best path to consistent profitability and longevity as a trader. These scaling techniques are designed to remove your risk from the trade as soon as possible, while conditioning you to book profits on a more consistent basis.

2-Part Trade Management

11 Scaling Technique

Scale 1 Unit at T1 (1/2)

Scale 1 Unit at T2 (1/2)

3-Part Trade Management

211 Scaling Technique

Scale 2 Units at T1 (1/2)

Scale 1 Unit at T2 (1/4)

Scale 1 Unit at T3 (1/4)

NOTE: Each Unit contains the same number of user-defined contracts/shares

2-Part Management: 11 Scaling Technique

2-Part Trade Management
11 Scaling Technique
Scale 1 Unit at T1 (1/2)
Scale 1 Unit at T2 (1/2)

The **11 Scaling Technique** is designed to completely remove the risk in your position upon reaching your pre-defined first target (T1), thereby allowing you to manage a runner to your second target (T2) risk-free and without emotion.

- Designed to completely remove risk upon reaching your first target
- Designed to remove the emotion from the trade
- Great all-purpose trade management strategy
- Designed to inspire confidence
- Perfect for traders struggling with consistency; novice traders
- Great strategy to use when trading poorly
- Allows for a small degree of flexibility during a trade
- AKA the Free Trade Technique

11 Scaling Technique: Rules

2-Part Trade Management

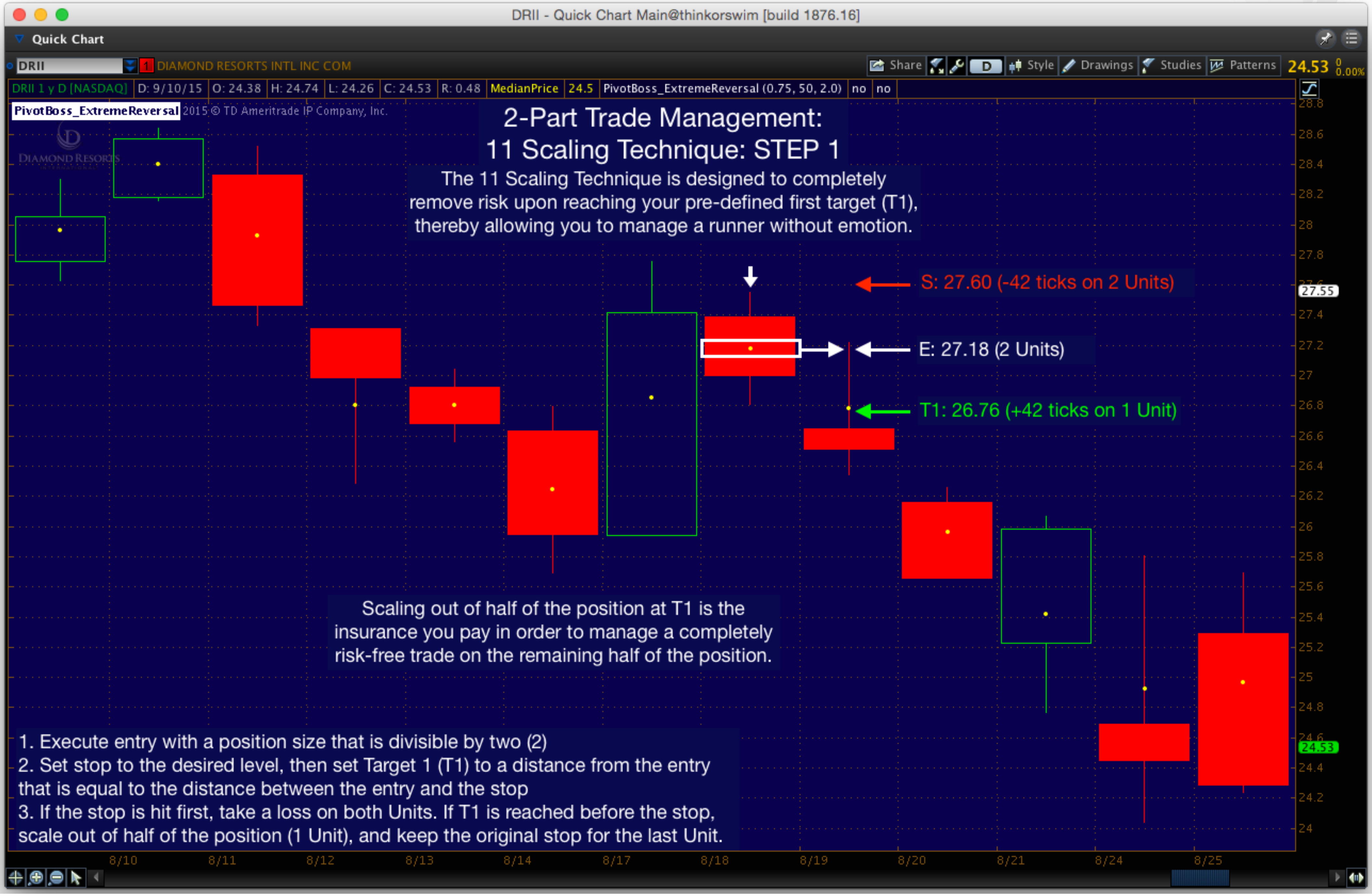
11 Scaling Technique

Scale 1 Unit at T1 (1/2)

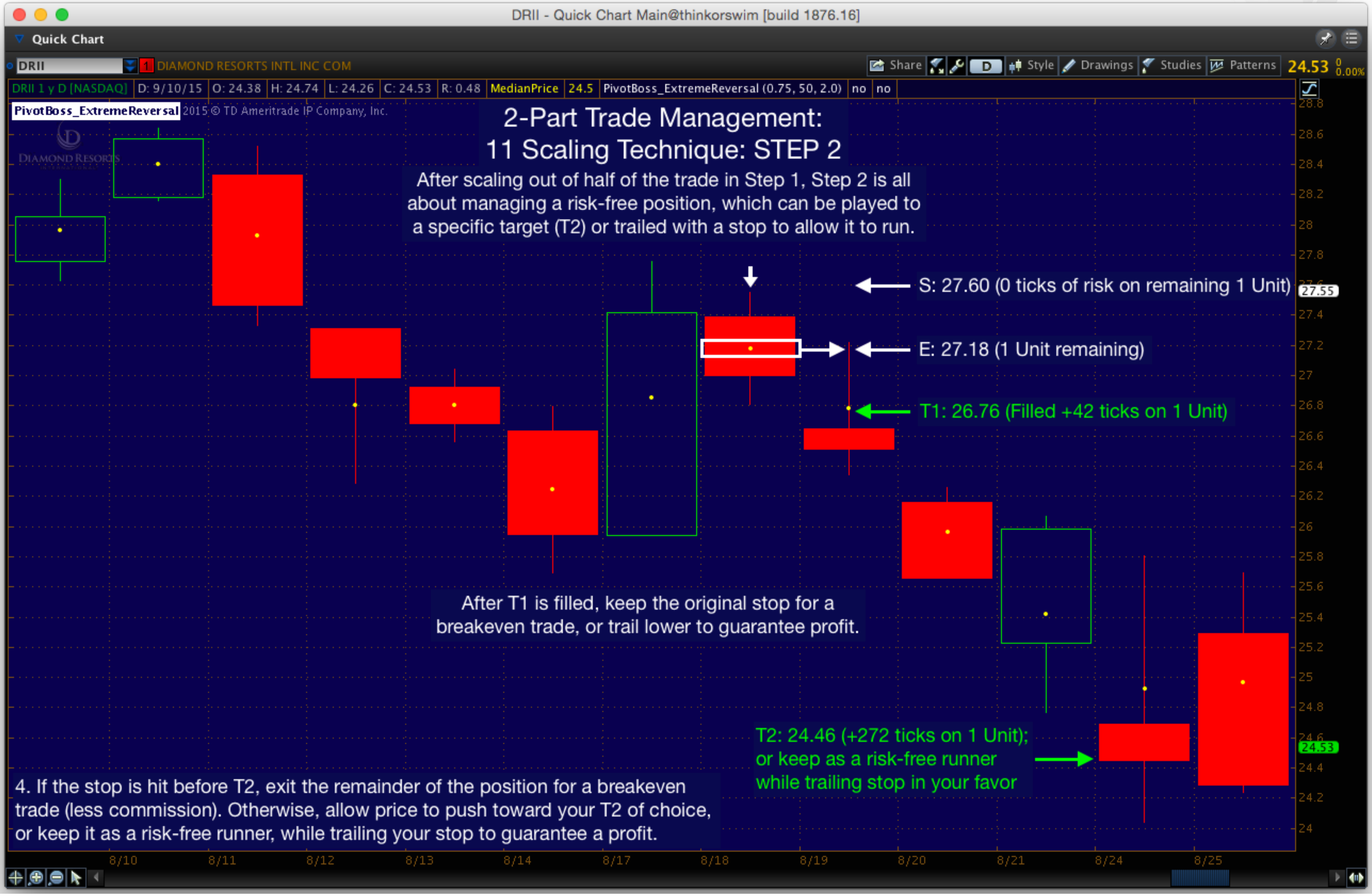
Scale 1 Unit at T2 (1/2)

1. Position size must be divisible by two (2).
2. The price distance between the STOP and the ENTRY should be equal to the distance between the ENTRY and T1.
3. If the STOP is hit before T1, exit the position with a loss. If T1 is hit before the STOP, exit half (1/2) of the position, and leave the STOP in place for the last half (1/2) of the trade, which removes the risk from the remainder of the position.
4. If the STOP is hit before T2, exit the remainder of the trade for a breakeven result, less commissions. If T2 is hit before the STOP, exit the remainder of the trade with a profit.

Executing the 11 Scaling Technique



Executing the 11 Scaling Technique



3-Part Management: 211 Scaling Technique

3-Part Trade Management
211 Scaling Technique
Scale 2 Units at T1 (1/2)
Scale 1 Unit at T2 (1/4)
Scale 1 Unit at T3 (1/4)

The **211 Scaling Technique** is designed to completely remove the risk in your position upon reaching your pre-defined first target (T1), providing an emotion-free trade as you manage the position to the second (T2) and third (T3) targets.

- Designed to completely remove risk upon reaching your first target
- Designed to remove the emotion from the trade
- Great all-purpose trade management strategy
- Designed to inspire confidence
- Perfect for traders struggling with consistency; novice traders
- Great strategy to use when trading poorly
- Allows for a high degree of flexibility during a trade
- A strategy of choice by many professional traders

211 Scaling Technique: Rules

3-Part Trade Management

211 Scaling Technique

Scale 2 Units at T1 (1/2)

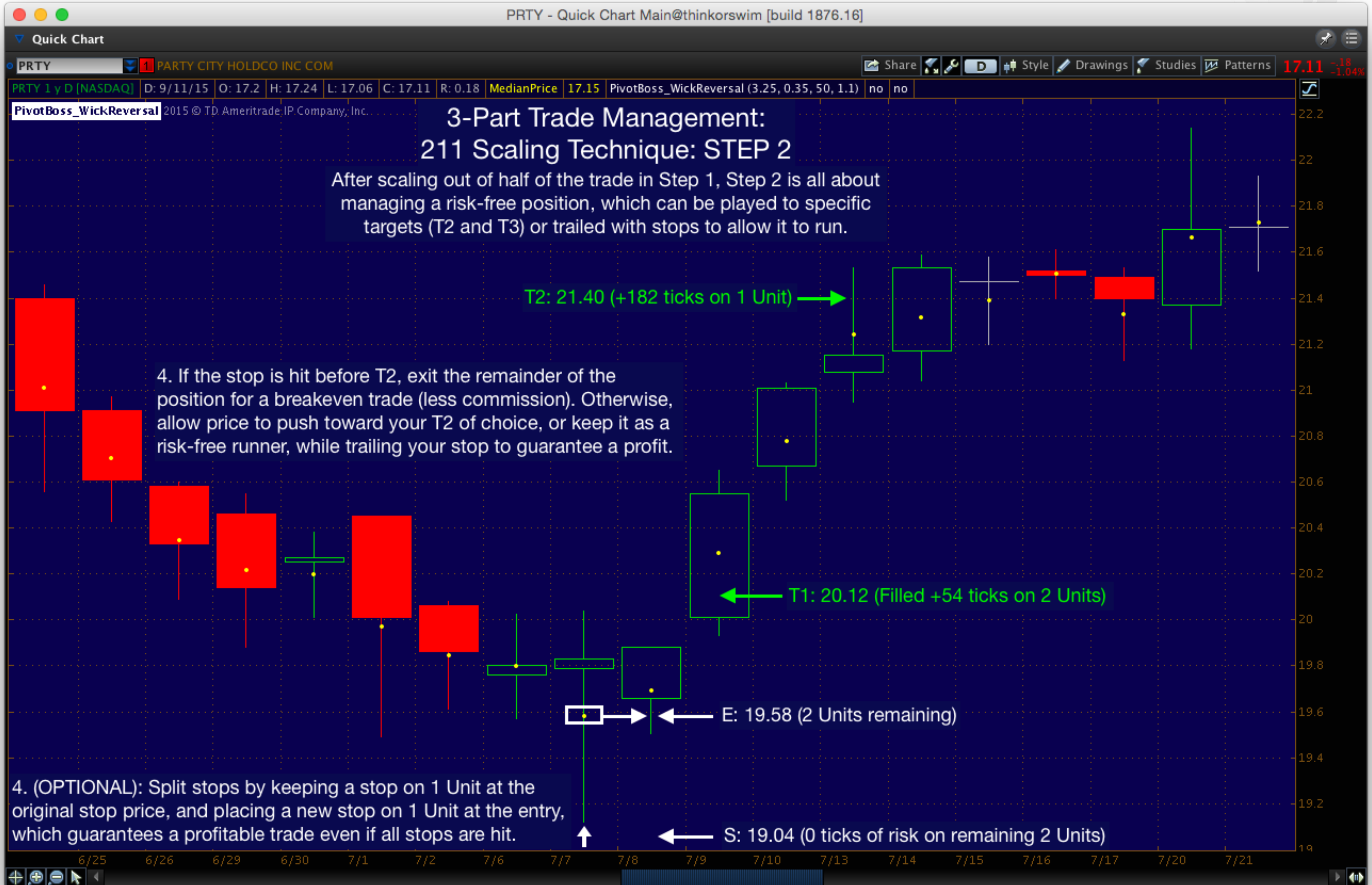
Scale 1 Unit at T2 (1/4)

Scale 1 Unit at T3 (1/4)

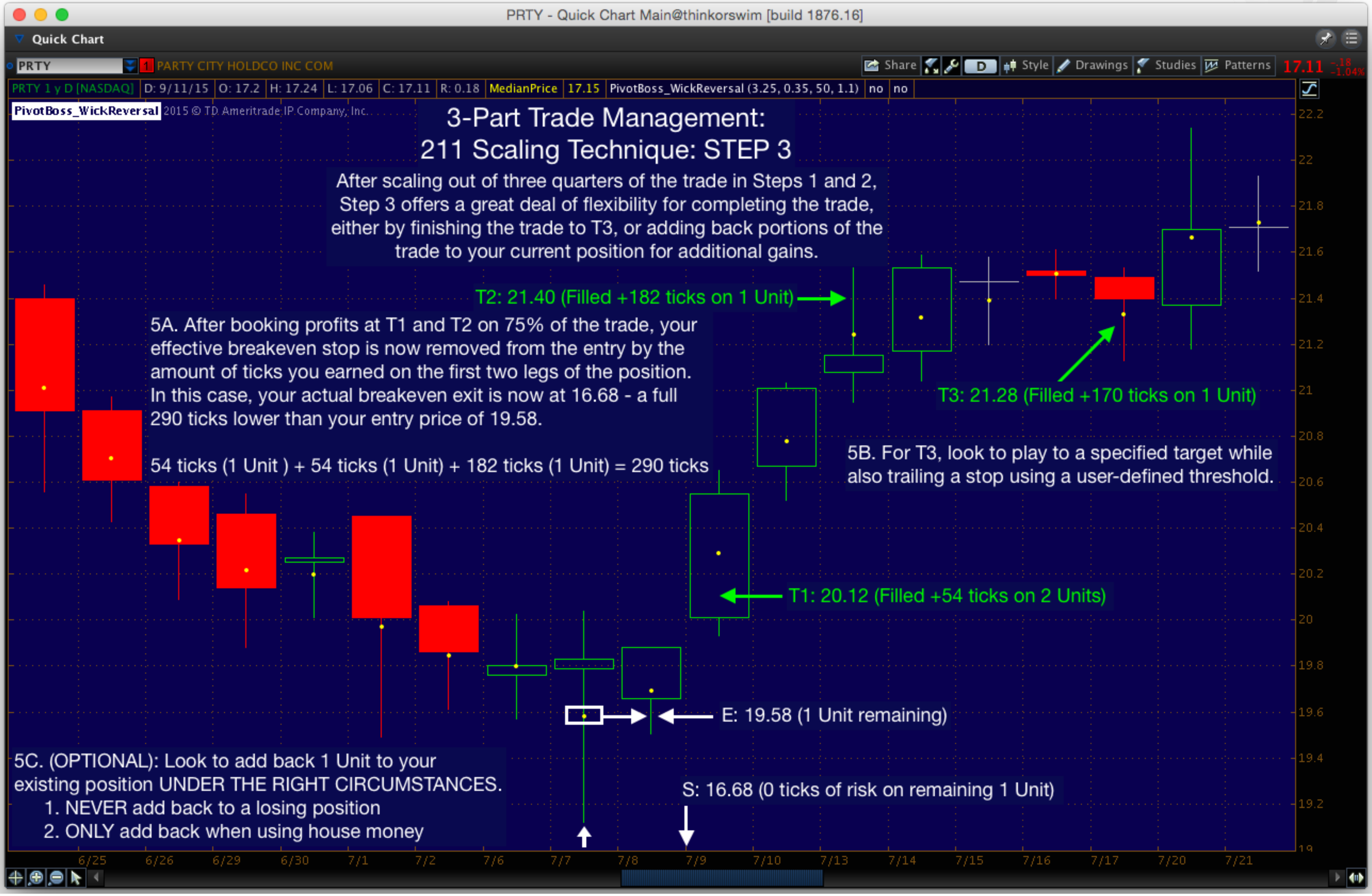
1. Position size must be divisible by four (4).
2. The price distance between the STOP and the ENTRY should be equal to the distance between the ENTRY and T1.
3. If the STOP is hit before T1, exit the position with a loss. If T1 is hit before the STOP, exit half (1/2) of the position, and leave the STOP in place for the last half (1/2) of the trade, which removes the risk from the remainder of the position.
4. If the STOP is hit before T2, exit the remainder of the trade for a breakeven result, less commissions. If T2 is hit before the STOP, exit a quarter (1/4) of the position, which guarantees a profit.
5. If STOP is hit before T3, exit remainder of the trade with a profit. If T3 is hit before the STOP, exit final quarter (1/4) of the trade for a bigger profit.

Executing the 211 Scaling Technique

Executing the 211 Scaling Technique



Executing the 211 Scaling Technique



It's All About Execution

Successful traders rely on a bevy of entry and exit techniques that revolve around attaining the best pricing, for both entries and exits, while actively seeking to reduce risk as soon as possible, which leads to increased consistency and profitability over time, while preserving mental capital. It's all about execution.

- Negotiate every entry and exit
- Seek to reduce risk immediately
- Learn to trade from a position of strength
- Execute your plan like a machine
- Remember, sitting on your hands is also an option, and oftentimes the best option

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