Twitter Thread by John



John
@law_comedy

@markminervini I use MarketSmith for scans. I look for their RS rating over 80 and weekly gains over 10%, along with market cap over 1 billion and daily trading volume over 300k. I run the scan daily, look at charts and pull names into a watch list. I then follow those stocks 1/

@maxmaster21 @markminervini I look at the history of the stock & see if it's been honoring its 5 day, 10 day, 20 day, or other moving average. If it has been honoring one of those lines & it pulls back close to the ma of support or another level of prior support or resistance I buy if volume is light. 2/

@maxmaster21 @markminervini When I buy, I scale in and see if it's working. I'll usually give 1-3% of room beneath the support level before I cut it. I'd say I'm right less than but close to half the time. But my gains are bigger than 1-3% on average. I have very few positions (1-4) 3/3