THE ULTIMATE GUIDE
to a
TRADER'S MORNING CHECKLIST

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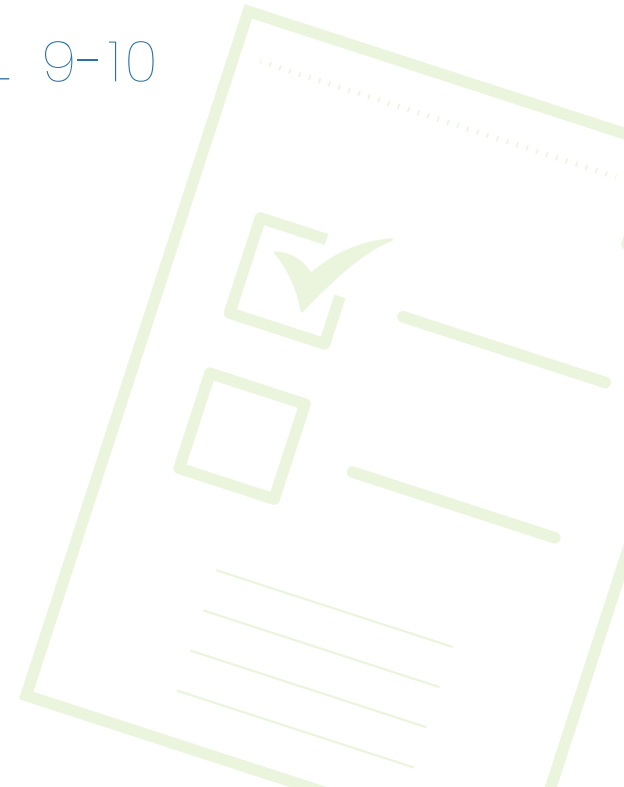
Sometimes, it's okay to take a page from someone else's playbook – especially when they are winning a lot of plays.

We spoke with a top trader and the President of VantagePoint software to learn what they do as part of their morning/evening routines and have put together the ultimate checklist for you to follow.

MEET THE EXPERTS

LANE'S TRADER'S CHECKLIST

Lane Mendelsohn has been involved in the trading industry since 1993 and is the President of Vantagepoint AI, LLC. He's educated thousands of traders, helping them become more successful in trading through his expertise with trading software.

GREG'S TRADING CHECKLIST

Greg Firman is a licensed Commodity Futures and Forex broker registered with the Commodity Futures Trading Commission and the National Futures Association.

For more than 15 years, Greg has provided consulting, training and market analysis to all levels of traders and is a regular contributer on various trading sites.

LANE'S TRADER'S CHECKLIST

Every morning before the market opens I like to give myself some context to anticipate how the trading day is likely to unfold. I run through a serious of questions...

☑ **Did anything materially change from yesterday's close to this morning?**

This can include anything from a major market move to an overnight Twitter rant by the president.

☑ **Are there any economic reports that will be released?**
(Bloomberg or Yahoo Economic Calendar offer good free resources.)

While trading reports are mostly speculative, it's important to be aware of them because they can move markets.

☑ **Traders should review any open positions they have and think about how they will react if the market moves in either direction.**

If you're long in positions and the market is going down – have you placed mental stops yet? Have you placed physical stops yet? How are you going to react? Knowing your next move is half the battle.

LANE'S TRADER'S CHECKLIST

After those questions are answered and a game plan for the day is devised, search the market for new trading opportunities that meet specific criteria.

Using Vantagepoint's Intelliscan® Scanning tool, traders can search each stock sector for bullish and bearish crossovers (indicating that a trend change is taking place and a trading opportunity is setting up.) Lane suggests searching each sector independently because it forces you to know what's going on in each sector.

You can set your own checklist of criteria (specific to your trading needs) that each opportunity must meet. Note: this criteria will vary from trader to trader depending on your account size and propensity for risk. **Based on your criteria, you can scan over 1,000 markets in minutes.**

The next important factor is the open interest. Open interest is the number of contracts that are currently open (ie have been traded but not yet liquidated.) **This criteria can help you reduce your potential trading opportunities to a smaller, workable number.**

You can see how having the right tools and a well-defined plan can help you quickly cut through the clutter and focus on where you can make the most money.

Once you've narrowed your trading opportunities, you can hit the charts.

Our charts can help you interpret the indications to determine **SHOULD I BE GOING LONG, SHORT, OR AM I DOING NOTHING?**

A couple things to look for:

☑ **What's been the overall trend of this market as of lately? (Is this a new trend or a continuation of a bigger move?)**

☑ **What is/has the market done today as compared to the overall market? (Does that confirm the strength or weakness or go against it?)**

☑ **What are my indicators telling me? (You can rely on 4 main indicators: Vantagepoint's predicted moving average, Neural Index, predicted differences and the predicted high and low -- all driven by Artificial Intelligence and up to 86% accurate) When you find confirmation on all 4, that's your signal to consider taking a new position.**

Once everything lines up on your trading criteria you have to answer 1 question about the trade:

Is this a credit spread or a debit spread? (Note: this question is specific to Options trading.)

Next, determine whether to go in the money, out of the money (and if so, how far out of the money?) Again, this will vary based on your individual trading account size and risk propensity.

The 3 pieces of information you need to determine if you're going to take this trade are: price, implied volatility and how far out in time to go.

It's then time to see what strike prices are available and what the bid/ask are.

The last step is to calculate your reward to risk ratio to determine if the trade is "worth it" for him.

SEE VANTAGEPOINT IN ACTION AND HOW YOUR CHECKLIST CAN SET YOU UP FOR LOW STRESS TRADING DAYS.
CLICK HERE TO SEE A VIDEO DEMONSTRATION

NOTES

(Use this last page to take notes on Lane's Trader's Checklist)

GREG'S TRADING CHECKLIST

I'm a currencies trader so most of my pre-market and trade setup work is done the night before, rather than the morning of.

The first thing I'm paying attention to, of course, is any national or international news that is going to shake up the market. If there's political turmoil or conflict in the market, I'm typically looking at the "risk-off" markets such as Japanese Yen, Gold etc.

Next, I hit the charts.
A couple key things I am looking for:
(note: Greg relies on the Vantagepoint indicators for his trading decisions)

☑ **The market's expected trading range (high and low) for the day**
Using Vantagepoint's predicted high and low indicators and daily report

☑ **The primary direction of the trade**
Using Vantagepoint's Triple Cross indicator

☑ **Critical pivot areas of the trade**
Using Vantagepoint's Triple Cross indicator

GREG'S TRADING CHECKLIST

☑ **Confirmation of the primary trade**
Using Vantagepoint's short, medium and long-term predictive indicators

☑ **Supply and demand levels**
This is determined from trend lines drawn on the chart

☑ **Momentum in the market**
Using Vantagepoint's predicted RSI indicator

☑ **Order flow traders**
Identifying traders that trade on the swing highs and swing lows

Because Greg is trading currencies, he has far less markets to sift through. He doesn't need to use the Intelliscan® Scanning tool, he simply takes it chart by chart to identify profitable opportunities.

SEE VANTAGEPOINT IN ACTION AND HOW YOUR CHECKLIST CAN SET YOU UP FOR LOW STRESS TRADING DAYS.
CLICK HERE TO SEE A VIDEO DEMONSTRATION

SEE VANTAGEPOINT IN ACTION! ▶

NOTES

(Use this last page to take notes on Greg's Trading Checklist)

WHO IS VANTAGEPOINT AI?

Founded in 1979 by Louis B. Mendelsohn, a prominent technical analyst and trading software pioneer, Vantagepoint AI was the first trading software developer in the world to introduce strategy back testing capabilities in trading software for personal computers. We were also the first company to give independent traders the power of artificial intelligence for home computing.

Headquartered in Wesley Chapel, Florida, Vantagepoint AI remains at the forefront of trading software research and development. Our work is rooted in the application of artificial intelligence technologies to intermarket analysis of today's globally interconnected financial markets.

Since the introduction of its first trading software in 1983, Vantagepoint AI has grown into a multi-million dollar, Inc. 500, trading software company with customers in more than 120 countries.

For more information, visit www.VantagepointSoftware.com or connect with us on social media

EXPERIENCE OUR POWERFUL, PATENTED AI-BASED TRADING SOFTWARE WITH A FREE ONE-ON-ONE CONSULTATION TODAY.

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