

Question 1:

Good evening Kon How, would like to check with you again what is the expected profit taking range for S&P 500 again? Is it 15 points? Secondly, do you take into account price gaps, and also gaps that happens before the hammer? Do you consider the whole range with the gap or just the hammer's candle high and low?

My reply:

As for the current 15 min market dynamic, I am using 12 points as my initial profit target. My preference is to only consider chart analysis reference with the cash market presence or regular trading hours. Why? Because when there is mass market participation, we can study into the mass behaviour more accurately.

Question 2:

Do you also hold any open positions over the weekend?

My reply:

If it is part of my plan, I will.

Question 3:

If a hammer formed during a DT, but then followed by a Bearish Engulfing Pattern, does this negate the entry signal?

My reply:

Yes, if you have not entered yet, I will void that view. Bearish engulfing, it is another powerful indicator.

Question 4:

How will the equity market move on Trump's impeachment news when US market open later tonight?

My reply:

Negative news likely to affect market negatively, but that not my point. "...but suddenly market move higher with no positive news..." This is what we should be looking out for.

Question 5:

How to identify short position besides long position?

My reply:

It is like what I have shared, but you reverse the whole concept, instead of identifying Fear, we look-out for Greed.

Question 6:

How to set proper stop loss so you won't be cut off from a retracement?

My reply:

I believe you are asking about not to get stop out from market whipsaw. The key is in under-trading, I hope to discuss this another time in detail, this will be another topic on it's own.

Question 7:

If monthly chart is uptrend, will you enter market if 15 minutes chart shows a short signal?

My reply:

Yes, definitely, but I will keep it really short term as I am going against the main trend.

Question 8:

Chart pattern vs indicator, which one you think is more reliable.

My reply:

Indicators are laggard, patterns are a study of the current prices. First pattern, then indicator.

Question 9:

Can I use this in other time frame? or what time frame is not suitable?

My reply:

I always emphasis on profiling, I uses different time frame(s), it depends how I want to fit it in - long term investing, short term investing, short term investing or intra-day trading.

Question 10:

Is there any website or online reading that we can study more about candlestick behaviour?

My reply:

I have not come across much reading material or class related to these studies on behavioural science, therefore I create my own. Can attend when you are available:

<https://www.weipedia.com/invest-and-trade-with-precision>

Question 11:

What is the difference between a hanging man and a hammer?

My reply:

My Webinar should be posted on YouTube soon, I did quite a lengthy explanation about it, please watch it.

Question 12:

For the entry level after the hammer pattern happened, shouldn't we only take a long trade when the next candlestick open either above the High or close of the Hammer candlestick to be on the safe side. SL is still set below the low of the hammer candlestick.

My reply:

Those are conventional thoughts. However, if you can derive that "the hammer" carries strong weighting, I will just go for it with a measured risk in place. Pricing the stop loss correctly and managing it correctly, I hope I can do another session with you guys.

Question 13:

Entry after the completion of the hammer because we will know it is hammer after it is completed?

My reply:

Yes, definitely, that's one of my rules. Thanks!

Question 14:

Could you explain the entry plan after the hammer spotted?

My reply:

As long as the entry price and your stop loss price, the differences, it is part of your risk management mandate, that will be the best price.

Question 15:

Please show us entry and stop loss level

My reply:

Study the whole thread above or watch the webinar again, I spoke about it.

Question 16:

Is fibonacci tool useful for 15min chart?

My reply:

I love fibonacci, I use it on 15min chart too.

Thank you, they are all particularly good questions. Any further clarification, feel free to email myself at konhow@weipedia.com

Regards

Kon How

25 Sep 19