

PRODUCT REVIEW

Mish's Market Minute Premium

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Product: Analysis tools and coaching services

Price: \$197/month

by S&C Staff



you want advice from a trading expert? Here's one way to get it, and when you look

at all that you get, you'll wonder, "How does she do it all?" Michele "Mish" Schneider has more than 30 years of trading experience. She was a former member/trader on the Coffee, Sugar & Cocoa exchange, NYMEX, and COMEX in New York, as well as a former market analyst for Continental Grain and former floor analyst for Conti-Commodities.

Providing a quick summary of everything that you get with Mish's Market Minute (MMM) Premium can be challenging given the amount of information you receive. Every day, you get an evening watchlist of potential trades. You can follow Schneider as she makes

trades either through a private Twitter account or with text messages — it's like being the proverbial fly on the wall. There are four training videos each week (Monday through Thursday) so you see her analysis techniques, *plus* she offers live coaching. There are analysis tools and a model portfolio of open and closed positions with their profits & losses. Yes, you read that correctly; the trades placed are fully disclosed. On the one hand, you've got Schneider tweeting and texting her every move, *plus*, you've got a record of all her trades, or the model portfolio.

Let's start with the model portfolio; I'm sure you're curious to know how well she trades.

MODEL PORTFOLIO

Very few traders publish their results, and when they do, you should expect to see losing trades. The model portfolio shown in Figure 1 covers the period from August 21, 2014 to September 26, 2014. The summary at the top displays the gross profits & losses. In this case, you see a profit of \$112,388.24 and \$68,802.56 in losses. For every dollar she loses, she makes it up with almost a \$2 profit.

What is the size of her current portfolio? During the first week of August 2014, she had two open positions (Figure 2), so she's not trading several stocks at a time. In the model portfolio, there are three types of trades: daytrades, swing, and mini-swings. Daytrades, as you probably know, are those in which all positions are closed at the end of each trading day. The other two types — mini-swing and swing — require some definition. A *mini-swing* is a trade you only close when you have achieved either a profit of two to three times the average range for the 10 days prior to the trade, or when five days have elapsed. Typically, a mini-swing trade lasts two to three days. A *swing trade* profit target is three to 10 times the average range for the 10 days prior to the trade, or when two months have elapsed.

Key Performance Metrics										
Gross Profits		Gross Losses		Total Net Profits		Profit Factor				
\$112,388.24		-\$68,802.55		\$43,585.69		1.63				
Symbol	Entry Date	Long Short	Trade Type	Entry Price	Shares Exited	% Pos.	Exit Date	Exit Price	Return	Profit & Loss
KSS	9/3/2014	Long	Swing	\$59.88	200	50%	9/3/2014	59.12	-1.27%	(\$152.00)
							9/15/2014	63.37	5.83%	\$698.00
							9/29/2014	61.12	2.07%	\$248.00
KSS Total										\$794.00
XL	9/26/2014	Short	Miniswing	\$33.31	1,200	100%	9/26/2014	33.49	-0.54%	(\$216.00)
XL Total										(\$216.00)
BAC	8/21/2014	Long	Swing	\$15.75	694	25%	8/26/2014	16.46	4.51%	\$492.74
					695	25%	9/25/2014	16.85	6.98%	\$764.50
					1,388	50%	8/21/2014	15.94	1.21%	\$263.72
BAC Total										\$1,520.96
GS	9/10/2014	Long	Miniswing	\$179.15	31	12%	9/17/2014	185.27	3.42%	\$189.72
							9/25/2014	184.59	3.04%	\$168.64
					50	20%	9/11/2014	180.67	0.85%	\$76.00
					63	25%	9/12/2014	182.19	1.70%	\$191.52
					75	30%	9/10/2014	179.8	0.36%	\$48.75
GS Total										\$674.63
QQQ	9/24/2014	Long	Swing	\$99.23	200	100%	9/25/2014	97.93	-1.31%	(\$260.00)
QQQ Total										(\$260.00)
RIO	9/24/2014	Long	Miniswing	\$51.60	100	25%	9/24/2014	51.77	0.33%	\$17.00
							9/25/2014	50.51	-2.11%	(\$109.00)
					200	50%	9/24/2014	52.06	0.89%	\$92.00

FIGURE 1: MODEL PORTFOLIO (JUNE 2013–EARLY AUGUST 2014). Along the top is a summary of profits & losses. The profit factor of this portfolio was 1.74. Below the summary is a partial capture of last year's trades, along with profit & loss. The fourth column, *trade type*, tells you if the trade was a day, swing, or mini-swing trade.

MMM Premium Portfolio : Open Positions											
Profit & Loss and Position Size are based on an initial risk of \$500											
Current Open P&L											
\$123.75											
Positions are updated at the end of the trading day											
Entry Date	Symbol	Long Short	Trade Type	Entry Price	Last Price	Shares	% Pos.	Profit & Loss	Return	Stop Level	Notes
8/5/2014	SCCO	Long	Swing	\$33.46	\$33.46	175	50%	\$0.00	0.00%	\$31.99	
8/1/2014	FXI	Long	Miniswing	\$40.74	\$41.07	375	50%	\$123.75	0.81%	\$40.31	P1 for 1/2 42.49

FIGURE 2: CURRENT OPEN POSITIONS. There are only two open trades here. Schneider focuses on a couple of trades at a time, which makes her profit factor that much more impressive.

The indicators used are a specific set designed to give you insight into how the market is responding to support & resistance.

VIDEOS

Each week, Schneider makes four videos (Monday through Thursday). The charts she uses are built using TradeStation. The purpose of the videos is for you to see how a professional goes about assessing the market each day. They are called training videos because her intent is to train the user to trade like a pro. The indicators used are a specific set designed to give the trader insight into how the market is responding to support & resistance. If you want a specific list, MarketGauge's *Complete Swing Trading Course* has a module that gives chart setups. However, from listening to the videos, you'll quickly discover that 90% of the time there are just seven items used: three simple moving averages (10, 50, 200); the 30-minute opening range (if you are using 30-minute charts; it's the range of the first bar); and the trader's floor pivot along with R1 (first resistance) and S1 (first support) levels. Obviously, if you have your own platform, it's easy to recreate the charts, and since you know from the model portfolio when Schneider traded something, you can go back in time and take a look at the trade from other perspectives.

In Figures 3 and 4, you see the type of charts Schneider uses to analyze the market. Schneider separates the indicators as shown in Figures 3 and 4 because overlaying all of them on a single chart would make reading the chart a chore. Each video is 10 to 15 minutes long, and there is an archive of the past 60 videos. The titles of these videos are like a summary of where Schneider sees the market going, for example,



FIGURE 3: MOVING AVERAGE OVERLAYS. This type of chart is what you would typically find in the videos. The price chart is overlaid with three moving averages: 10-day SMA in light blue, 50-day SMA in blue, and 200-day SMA in green. A subchart below the price chart shows volume with a 50-day SMA overlay. Often, Schneider will show two other subcharts: relative strength index (RSI) and Bollinger Bands, but she only infrequently references them.

“Short-Term Oversold With Negative Bias” or “As The Phases Turn.” Some of the terms, such as *positive pivot*, may be new to you. It refers to today's floor trader's pivot being greater than yesterday's floor trader's pivot. If you are not familiar with pivots, there is a glossary of terms to help explain the terminology. If you are familiar with

pivots, Schneider only uses calculated pivots and not structural ones.

The bottom line is that the videos are built to educate and train. You can easily duplicate the indicators on any of the better platforms, and the archives are available for you to view at any time. When the video is available for that day, you will receive an email notification.



FIGURE 4: PIVOTS AND OPENING RANGE. Here you see another example of the type of chart Schneider uses. It shows three days of activity using 30-minute bars. The price bars are yellow. Floor trader pivots are shown as a horizontal gray bar in each of the three days. Also shown in each of the three days as horizontal bars are opening range high in white; opening range low in red; first resistance R1 (calculated from floor trader's pivot) in green; and first support S1 (calculated from floor trader's pivot) in red.

Mish's Market Minute
The Evening Watchlist

Fact is the toughest market to trade is one that is **subject to geopolitical news**. The fear that ebbs and flows as rumors which might become substantiated facts-might-create more gyrations than a **belly dancer** after imbibing two cups of Turkish coffee!

NASDAQ, now actually getting a bit annoying, is holding onto that 50 DMA, with one quick drop below intraday only to marginally close above it. Why is that annoying? Because, as the holdout on going negative, it has just enough life to make bulls nervous and make bears ask themselves **why they just got suckered into selling the low tick?**

Looking at **volume** in the **QQQ**, we have had **3 Distribution days** (when the volume exceeds the volume from the day prior and the instrument closes in the red) in the last two weeks. That and the other indices all transitioning to more **negative phases** does suggest more downside in store.

The **Dow** has already had 4 Distribution days which signals strong warning. One more in QQQs and it's a royal flush! Let's put it this way, always ready for anything, I would nonetheless be rather surprised to see this market turn right back up.

For now, let's call this **short-term neutral, intermediate term negative** under a dome of **trendless, choppy action**.

FIGURE 5: EVENING WATCHLIST. This watchlist, sent every day via email, is to assist you with the following day's trading. It starts out with a general market overview narrative and continues with one-line comments (not shown) covering 10+ stocks/ETFs. This screen capture is about one fourth of the length of the daily email.

EVENING WATCHLIST

Each day Schneider covers the market from a broad perspective and then gives you 10+ stock/exchange traded fund (ETF) picks for the next day. Even though this is called a list, it's at least an annotated list. As you can see from Figure 5, which shows the top portion of the evening watchlist report, it's more of a narrative. Below the narrative, the structure is much more like a list where each stock/ETF is given a line telling you how you could trade it and includes recommendations to wait for a given event. An example of a typical one-line comment is, "S&P 500 (SPY) over 192.93 and buying should come in *but* under today's low trouble lurks. Subscribers: Negative Pivots in all except IWM." What you see in Figure 5 is about one quarter of the typical length of what you receive each day. The one-line comments with recommendations make the reading quick and easy.

TOOLS

These are tools exclusive to MarketGauge. The two available are *nuggets list* and *ETF monitor*. The goal of MMM Premium is to keep explanations straightforward and quick to comprehend. The nuggets list and ETF monitor are also quick and easy to read.

The nuggets list (Figure 6) is in a spreadsheet-like format and identifies the most bullish stocks based on pivot moving averages (PMAs). It also contains fundamental data. In the *market internals* portion of the swing trading course, the presenter illustrates the importance of using moving averages and their relative position to determine what phase (bullish, bearish, accumulation, recovering, warning, or distribution) the market is in. The importance of the phase is the claim that 60% of price can be linked to the phase. The swing component of Schneider's course introduces the idea of conditions. You may recall from earlier in this review that conditions are built around the relationship of the same moving averages — 10, 30, 50, and 200 — and price. Since these nuggets are poised to make parabolic moves, this list works with mini-swing trades *and* swing trades. Even if you are not interested in taking the courses, you can gain the benefit of seeing the results since they are shown in the nuggets list.

The nuggets list uses the term PMA, which stands for *pivot moving averages*.

These are simple moving averages based on a pivot point rather than the open, high, low, and close (OHLC). A pivot point is calculated by taking the average of the high, low, and close (high + low + close)/3. The nuggets list is broken into different sections depending on whether price and the pivot moving averages are in gear. Moving averages are in gear if they are stacked, that is, one above another. Price is in gear if it is above the fastest moving average. The periods chosen are 10, 30, 50, and 200. There are multiple sections to the nuggets list depending on how many of the PMAs are stacked and

ETF Monitor : NUGGETS LIST																
SYM	Last	Net Chg	%Chg	High	Low	Vol	Avg %	Volume	ATR	TIER	Sector	Industry				
												Last Updated: 8/8/2014				
												ID	NR	-3PL	F	
-Condition 1: Most Bullish (price and MA's in gear) 10/30/50/200 Day PMAs																
CTRP	65.70	-0.32	-0.48%	66.94	64.55	67.96%		1,616,298	3.35	A	Services	Personal Services				
CYH	47.81	-0.61	-1.27%	48.66	47.06	57.02%		1,243,984	1.79	A	Healthcare	Healthcare Facilities			1	
FDO	77.10	0.72	0.94%	77.21	76.13	17.57%		795,625	3.06	A	Services	Retail (Specialty)				
TSLA	248.30	-4.09	-1.62%	251.76	246.50	94.09%		5,068,953	8.79	A	Consumer Cyclical	Auto & Truck Manufacturers				
X	35.38	0.61	1.75%	35.45	34.34	61.31%		5,508,118	1.57	A	Basic Materials	Iron & Steel				
YY	85.95	0.15	0.17%	88.20	84.77	131.23%		2,090,204	4.06	B	Technology	Computer Services				
-Condition 2: Very Bullish (looking for move over 10-Day MA) 10/30/50/200 Day PMAs																
SCTY	70.00	-5.63	-7.44%	79.40	69.52	314.49%		13,633,910	3.85	B	Technology	Semiconductors			1	1
TRLA	58.13	-0.40	-0.68%	59.20	57.71	21.35%		637,805	3.61	B	Services	Business Services			1	1
-Condition 3: Moderately Bullish (looking for 10-Day MA slope to turn positive on breakout) 10/30/50/200 Day PMAs																
SLCA	58.84	0.02	0.03%	59.5	57.99	73.6%		1014845	2.67	B	Capital Goods	Construction - Raw Materials			1	1
-Condition 4: Potentially Bullish (looking for move over 10-day MA and slope of 10-day MA to turn positive) 10/30/50/200 Day PMAs																
FB	73.02	-0.15	-0.21%	73.43	72.56	59.29%		26,916,735	1.58	A	Technology	Computer Services				1
SWKS	51.02	-0.11	-0.22%	51.35	50.47	72.19%		3,113,871	1.31	A	Technology	Semiconductors			2	2
Z	139.00	-0.94	-0.67%	141.88	137.73	25.33%		554,971	7.49	B	Services	Real Estate Operations			1	1

FIGURE 6: NUGGETS LIST. One of three tools available with MMM Premium is the nuggets list. It uses pivot moving averages (PMAs) to determine bullishness vs. bearishness. Stocks with four different PMAs (10/30/50/200) in gear will be listed at the top under condition 1.

whether price is above the 10-day PMA or if it is expected to move above the 10-day PMA.

The ETF monitor is also in a spreadsheet format (Figure 7). The most important column in the ETF monitor is the phase column, which tells you the phase the ETF is currently in.

OTHER FEATURES

In addition to the features already discussed, Schneider also offers live coaching. So if getting text messages or email alerts is not enough, you can get Schneider helping you along and it's live. She also makes recommendations on what you should do next. There are also two trading courses offered: *Fast Track Swing Trading* and *Complete Swing Trading System*.

SUMMARY

If you are like many who have invested in one of the major analysis platforms and are still losing money, but you've learned enough to recognize someone who knows what they are doing, then MMM Premium may be for you.

The ETF Monitor										
Global Markets International Market Sectors Shorting All Monitored ETFs										
ETF Monitor : GLOBAL MARKETS										
										Last Updated: 8/8/2014
Sym	Description	Last	Chg	%Chg	High	Low	Volume	Phase	3 Mo. Chg	6 Mo. Chg
~US Equity Indices Long~										
QQQ	PwrShs QQQ Trust Ser 1	94.73	\$0.51	0.54%	95.01	93.97	39,353,878	BULLISH	9.63%	13.08%
SPY	SPDR S&P 500 ETF	193.02	\$1.99	1.04%	193.37	190.95	110,567,705	WARNING	2.85%	10.95%
DIA	SPDR DJ Industrial Average ETF	165.19	\$1.64	1.00%	165.38	163.44	5,546,399	WARNING	0.19%	7.69%
IWM	iShs Russell 2000 ETF	112.07	\$0.88	0.79%	112.40	110.99	32,473,366	DISTRIB	1.93%	3.33%
~US Equity Indices Short~										
TWM	ProShs Ultra Short Russel2k	47.53	-\$0.79	-1.63%	48.45	47.26	2,647,377	RECOVER	-6.61%	-11.70%
DXD	UltraShort Dow 30 ProShs	26.23	-\$0.59	-2.20%	26.83	26.19	906,617	RECOVER	-2.16%	-17.08%
SDS	UltraShort S&P 500 ProShs	26.03	-\$0.58	-2.18%	26.62	25.93	8,965,459	RECOVER	-7.05%	-21.60%
QID	UltraShort QQQ ProShs	48.76	-\$0.55	-1.12%	49.60	48.51	3,884,110	BEARISH	-18.21%	-24.86%
~International Equities~										
ILF	iShs Latin Am 40 ETF	38.97	-\$0.06	-0.15%	39.04	38.62	258,868	WARNING	-0.64%	22.01%
EEM	iShs MSCI Emerg Mkt ETF	43.68	\$0.36	0.83%	43.78	43.33	56,164,572	WARNING	4.59%	17.78%
EPP	iShs MSCI Pacific exJapan ETF	49.74	\$0.00	0.00%	49.79	49.49	435,707	WARNING	1.04%	15.35%
EFA	iShs MSCI EAFE ETF	65.26	\$0.36	0.55%	65.32	64.71	15,564,814	DISTRIB	-4.44%	4.77%
~Metals~										
PALL	ETFS Physical Palladium Shs	83.94	\$0.66	0.79%	84.06	83.28	28,264	BULLISH	8.00%	22.72%
DBB	PwrShs DB Base Metals Fd	17.51	-\$0.05	-0.29%	17.52	17.44	227,902	BULLISH	10.26%	11.17%
GLD	SPDR Gold Trust	126.18	\$0.00	0.00%	126.41	125.89	5,738,620	BULLISH	1.63%	4.01%
SLV	iShs Silver Trust	19.19	\$0.02	0.10%	19.24	19.10	4,111,727	DISTRIB	3.34%	3.12%
JJC	iPath DJ AIG Copper TR	38.81	\$0.10	0.26%	38.84	38.66	5,489	ACCUMUL!	4.92%	0.47%

FIGURE 7: ETF MONITOR. The most important column in this feature is the one titled "phase," which identifies the phase the ETF is in. It usually contains terms such as accumulation, distribution, bullish, bearish, recovery, and warning.

Anybody who posts their trades for everyone to see — the good and bad ones — has to be doing it right. Join the club, come in out of the cold, and let someone who knows what she's doing do the hard work (or teach you how to do the hard work).

FURTHER READING

Gopalakrishnan, Jayanthi, and Bruce Faber [2012]. "Michele 'Mish' Schneider," interview, *Technical Analysis of STOCKS & COMMODITIES*, Volume 30: November.

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