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Good Morning---

August LIVE CATTLE (LEQ5) :

I am looking at selling a test of the down trendline to see if we can continue down the channel lower.

SELLING to enter at 151.50 (GTC) ...last traded 150.90

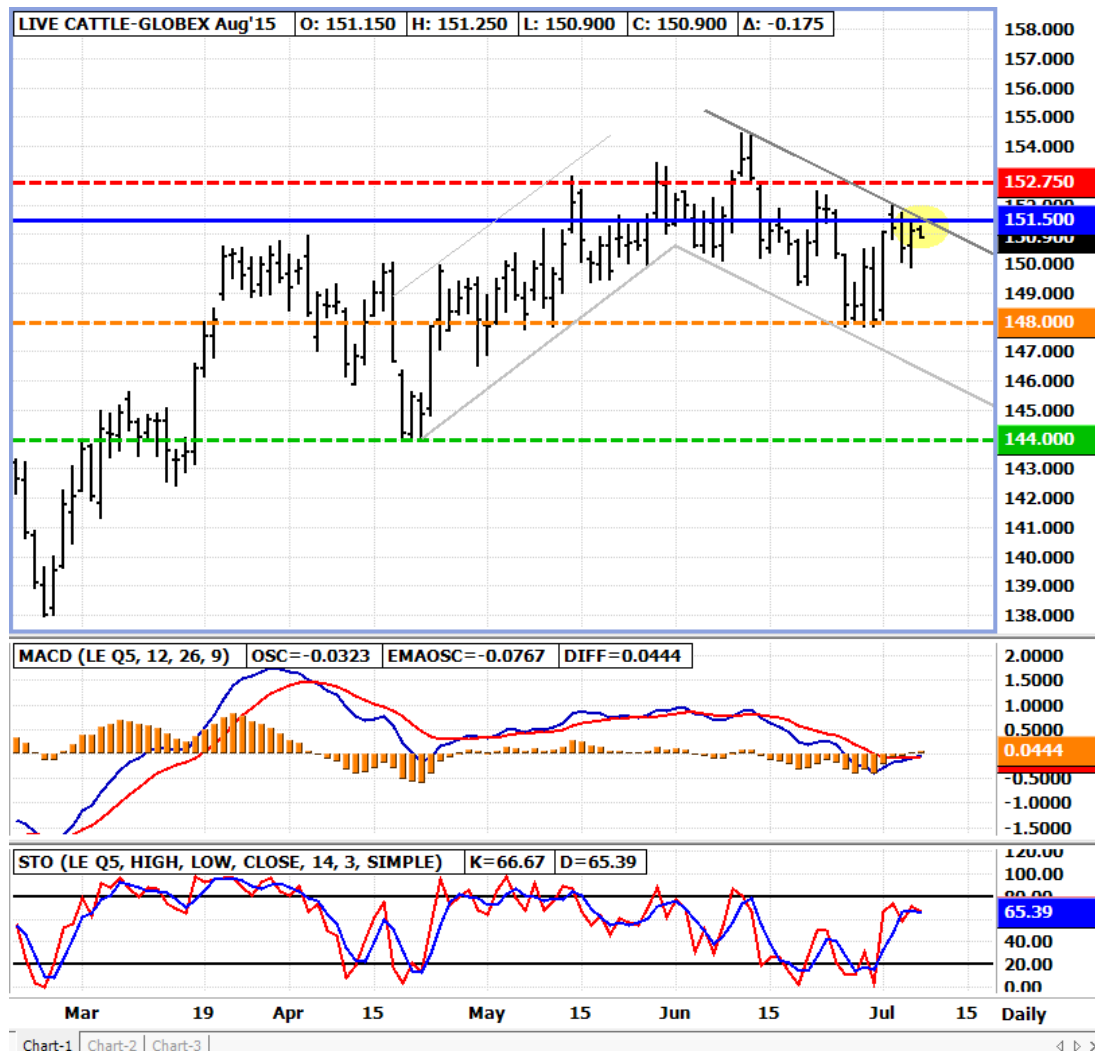
Risk will be the **152.75 level** ...(\$500.00)

Objective will be the **144.00 level** ...\$3,000.00

(Short Term Objective will be the **148.00 level** ...\$1,400.00)

Initial margin is \$1,320.00 per contract

Have a look:



IT MAY NOT BE POSSIBLE TO LIMIT LOSSES TO THE EXACT LOSS LIMIT DEPENDING UPON MARKET CONDITIONS AND THE POSSIBILITY OF LIMIT MOVES.

STRATEGIES USING COMBINATIONS OF POSITIONS, SUCH AS SPREAD AND STRADDLE POSITIONS MAY BE AS RISKY AS TAKING A SIMPLE LONG OR SHORT POSITION.

EXAMPLES OF SEASONAL PRICE MOVES OR EXTREME MARKET CONDITIONS ARE NOT MEANT TO IMPLY THAT SUCH MOVES OR CONDITIONS ARE COMMON OCCURRENCES OR LIKELY TO OCCUR.

STOP ORDERS DO NOT NECESSARILY LIMIT YOUR LOSS TO THE STOP PRICE BECAUSE STOP ORDERS, IF THE PRICE IS HIT, BECOME MARKET ORDERS AND, DEPENDING ON MARKET CONDITIONS, THE ACTUAL FILL PRICE CAN BE DIFFERENT FROM THE STOP PRICE. IF A MARKET REACHED ITS DAILY PRICE FLUCTUATION LIMIT, A "LIMIT MOVE", IT MAY BE IMPOSSIBLE TO EXECUTE A STOP LOSS ORDER.

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM.

THIS MATERIAL IS CONVEYED AS A SOLICITATION FOR ENTERING INTO A DERIVATIVES TRANSACTION.

THIS MATERIAL HAS BEEN PREPARED BY A DANIELS TRADING BROKER WHO PROVIDES RESEARCH MARKET COMMENTARY AND TRADE RECOMMENDATIONS AS PART OF HIS OR HER SOLICITATION FOR ACCOUNTS AND SOLICITATION FOR TRADES; HOWEVER, DANIELS TRADING DOES NOT MAINTAIN A RESEARCH DEPARTMENT AS DEFINED IN CFTC RULE 1.71. DANIELS TRADING, ITS PRINCIPALS, BROKERS AND EMPLOYEES MAY TRADE IN DERIVATIVES FOR THEIR OWN ACCOUNTS OR FOR THE ACCOUNTS OF OTHERS. DUE TO VARIOUS FACTORS (SUCH AS RISK TOLERANCE, MARGIN REQUIREMENTS, TRADING OBJECTIVES, SHORT TERM VS. LONG TERM STRATEGIES, TECHNICAL VS. FUNDAMENTAL MARKET ANALYSIS, AND OTHER FACTORS) SUCH TRADING MAY RESULT IN THE INITIATION OR LIQUIDATION OF POSITIONS THAT ARE DIFFERENT FROM OR CONTRARY TO THE OPINIONS AND RECOMMENDATIONS CONTAINED THEREIN.

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE PERFORMANCE. THE RISK OF LOSS IN TRADING FUTURES CONTRACTS OR COMMODITY OPTIONS CAN BE SUBSTANTIAL, AND THEREFORE INVESTORS SHOULD UNDERSTAND THE RISKS INVOLVED IN TAKING LEVERAGED POSITIONS AND MUST ASSUME RESPONSIBILITY FOR THE RISKS ASSOCIATED WITH SUCH INVESTMENTS AND FOR THEIR RESULTS.

YOU SHOULD CAREFULLY CONSIDER WHETHER SUCH TRADING IS SUITABLE FOR YOU IN LIGHT OF YOUR CIRCUMSTANCES AND FINANCIAL RESOURCES. YOU SHOULD READ THE "RISK DISCLOSURE" WEBPAGE ACCESSED AT WWW.DANIELSTRADING.COM AT THE BOTTOM OF THE HOMEPAGE. DANIELS TRADING IS NOT AFFILIATED WITH NOR DOES IT ENDORSE ANY TRADING SYSTEM, NEWSLETTER OR OTHER SIMILAR SERVICE. DANIELS TRADING DOES NOT GUARANTEE OR VERIFY ANY PERFORMANCE CLAIMS MADE BY SUCH SYSTEMS OR SERVICE.