

## TF Stats/Trends

- **Background & Assumptions:**

- Period studied: 6 years - Feb 2006 to Feb 2012
  - 1839 calendar days; 1541 trading days (not including Sunday evenings, but including ~18 early close holidays).

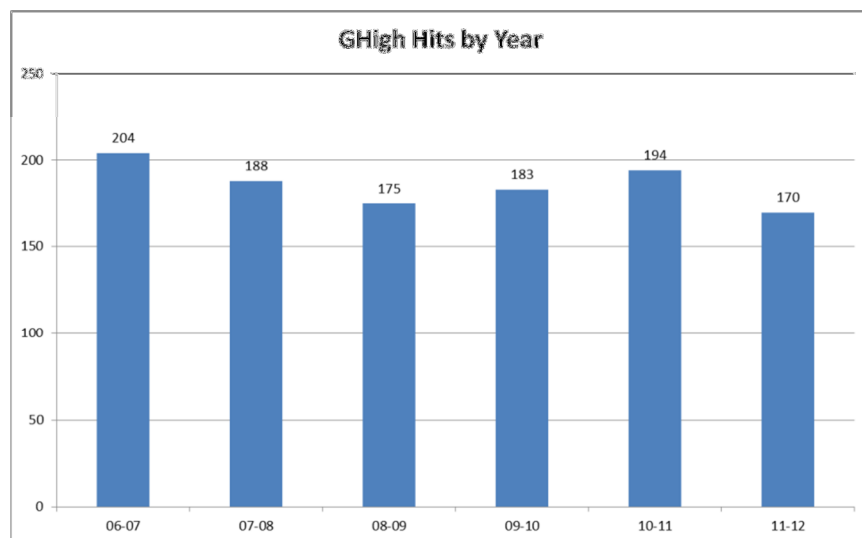
- **Findings:**

- Out of 1541 trading days, GHigh was hit or was exceeded 1114 times – 72%
  - “Hit” is defined as price coming within 3 ticks some time during the day session
  - 26% of these hits (400) occurred at the open
  - The average time of the hit was 7:30PT (1<sup>st</sup> reversal)
  - Excluding the 400 hits that occurred at the open, the average hit time was 8:01PT (2<sup>nd</sup> reversal)
- On the days that price hit GHigh, TF opened the session an average of 2.9 points below it – the most common number of points opened below was 1.5.
- On the days that price did not hit GHigh, TF opened an average of 6.3 points below GHigh – the most common number being 4.4 points below.
- Of the 1114 days that price hit GHigh:
  - On 605 of them (54%) price was lower than GHigh one hour after the hit by an average 3.6 points.
  - On 567 days (51%) price was lower than GHigh at the close by an average of 6.5 points.

I did several studies to see if there were any trends for when GHigh hits occurred. Mostly, there weren't. Results were aggregated from all 6 years according to period being measured – all Mondays, all Januarys, all 1<sup>st</sup> quarters, etc.:

Distribution of hits by day of week: insignificant

- Distribution by time of day: most GHigh hits occurred in the first hour and a half after the open
- By month: insignificant
- By quarter: insignificant
- By year (Feb-Feb 2006 – 2012): slight downward trend – 16% decline in number of GHigh hits since 2006; 12% decline since last year



Next up:

- G-low
- Pivot point and S/R levels
- Other studies, other instruments