



How to trade the Opening Range Break (ORB) setup

PRESENTED BY:

Lenny Winnemuller

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Introduction

History Prior to Trading:

- Graduated Psychology (honors) at the University of Amsterdam
- Worked in Anti-fraud for a major Dutch bank
- Learned poker while studying
- Played various World Series of Poker (WSOP) events
 - Main event 2012 (Finishing 434th)



Rabobank



UNIVERSITY OF AMSTERDAM

Introduction

Trading History:

- Traded for an European proprietary trading firm
- Senior Trader and Team lead at Peak Capital Trading
- Mentor



Introduction

How to win trading the Opening Range Break (ORB) strategy


In this course you will learn how to win trading the Opening Range Break (ORB) strategy. You will get skilled in trading the 1min, 2min, 5min and 15min Opening Range Breakouts (ORB). Learn how to identify stocks in play, determining a directional bias and recognise the intraday confirmation for the entry. This course teaches you how to use different time frames, volume analysis and trading with and against the gap.

The course comes with access to a premium group chat room with Lenny himself to facilitate the learning process.

 Experienced Instructor

 Active Community


 Online Videos

 One-on-One Mentorship








Lenny Winnemuller

Lenny is a seasoned trader with years of experience trading the US stock market. He has extensive trading experience working for an Amsterdam based proprietary trading firm, as well as trading independently for various years. During the early days of Peak Capital Trading, Lenny finished the bootcamp multiple times successfully ending with significant profit, resulting in a seat offered in the firm by Andrew Aziz.



Enroll \$1,399

-  Level: **Advanced**
-  Duration: **9hrs 25min**
-  Videos: **25**
-  Access: **1 year**
-  Access from any computer, tablet or mobile



Introduction

Trading Edges:

- Opening range break (ORB) <1min, 1min, 2min, 5min 15min
- ABCD/Continuation setup



Introduction

Hobbies:

- Travelling, family, socializing, teaching, CrossFit



Introduction

Questions/mail:

- Lenny@peakcapitaltrading.com

X/Twitter:

- [@TradingwLenny](https://twitter.com/TradingwLenny)



Overview

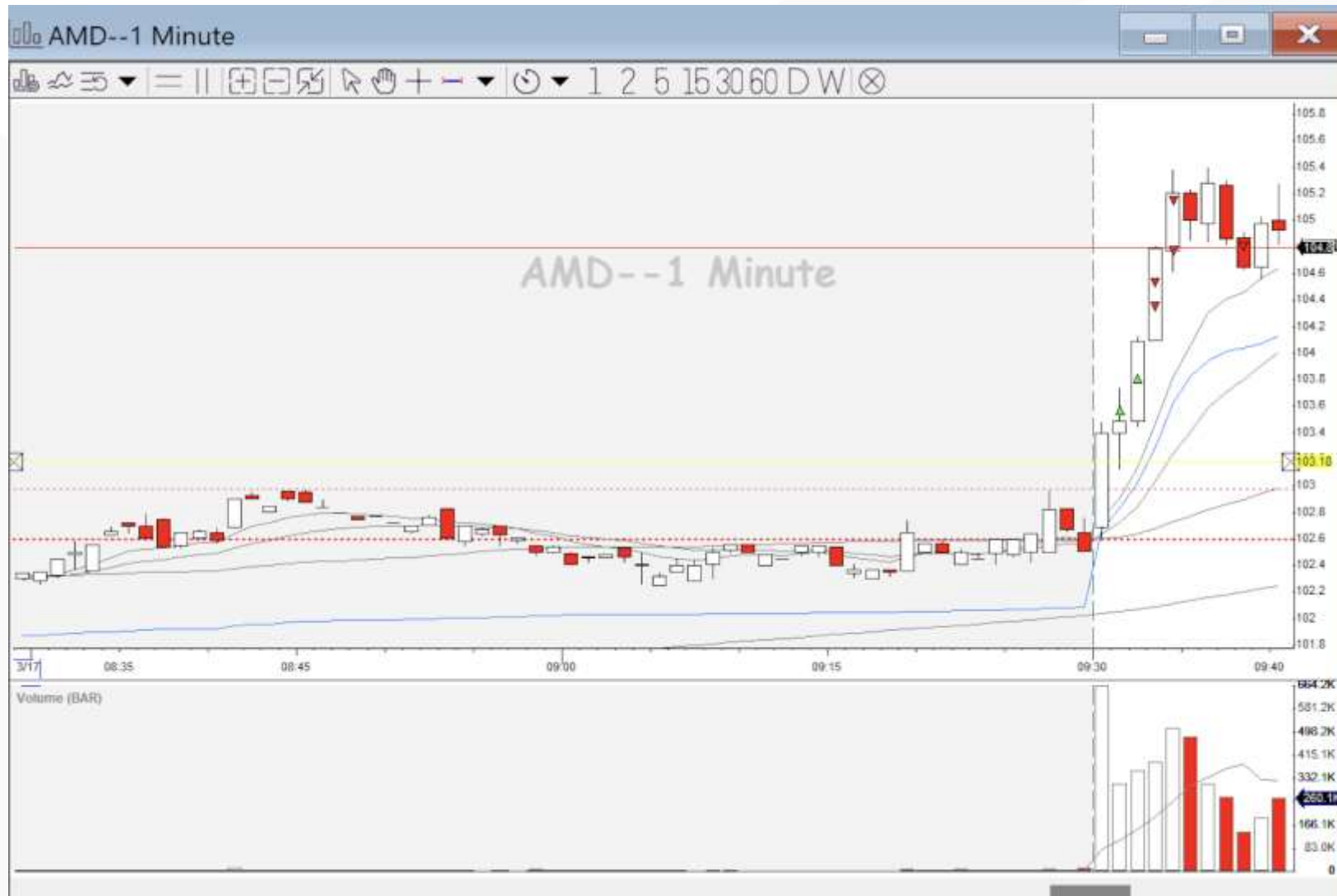
- What is the Opening range break (ORB) setup
- #1 key when trading the ORB setup: Volume
- Gap
- PM price action
- Opening range break setup 1min, 2min, 5min, 15min
- Relative market strength
- Avoid choppy price action

What is the Opening Range Break (ORB) setup

- The opening range break (ORB) setup
- ORB 1min, 2min, 5min 15min

What is the Opening Range Break (ORB) setup

- Example
1min ORB



How to trade the Opening Range Break (ORB) setup



How to trade the Opening Range Break (ORB) setup

- Relative strength



How to trade the Opening Range Break (ORB) setup

- Relative strength



What is the Opening Range Break (ORB) setup

- Example



What is the Opening Range Break (ORB) setup

- Example



How to trade the Opening Range Break (ORB) setup

1. Finding stocks in play

- Volume
- Gap
- PM price action

2. Reading price action

- The opening range break (ORB) setup
- Relative market strength
- Avoid choppy price action

Overview

- What is the Opening range break (ORB) setup
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#1 key when trading the ORB setup: Volume

- Impossible to trade in a random stock w/ random price action
- For ORB trading the stock needs to give a valid setup
- In order to give a valid setup, the stock needs to be in play

#1 key when trading the ORB setup: Volume



#1 key when trading the ORB setup: Volume

Stock in play

“A stock in play has a heightened activity of volume, a higher interest of the market players and a higher probability of volatility. A stock in play also has a higher probability of moving relative independent from the rest of the market”

- Validity
- Volatility
- Volume
- Catalyst

#1 key when trading the ORB setup: Volume

- The more volume, the better!
- Intraday, increasing RVOL, could be a strong signal
- Volume in absolute amount of transactions
- RVOL

GOOGL	158.09 -- 158.11	Alp...			
GOOGL	↑ 164.25 - 156.72	PCL	164.29	Q	
Last	158.1	-6.19 (-3.8%)	Vol	14,703,631	⚓
Lv1	158.1	158.12	RVOL:	143%	S



#1 key when trading the ORB setup: Volume

Example



#1 key when trading the ORB setup: Volume

Example



#1 key when trading the ORB setup: Volume

Example



#1 key when trading the ORB setup: Volume

Keep in mind!

- You need to have a stock in play w/ elevated volume to trade the ORB
- Catalysts could be great for volume and volatility
- Exception - extreme high liquidity stocks (NVDA, TSLA)
- Not all stocks trade the same (some tend to have better/more difficult price action)

Overview

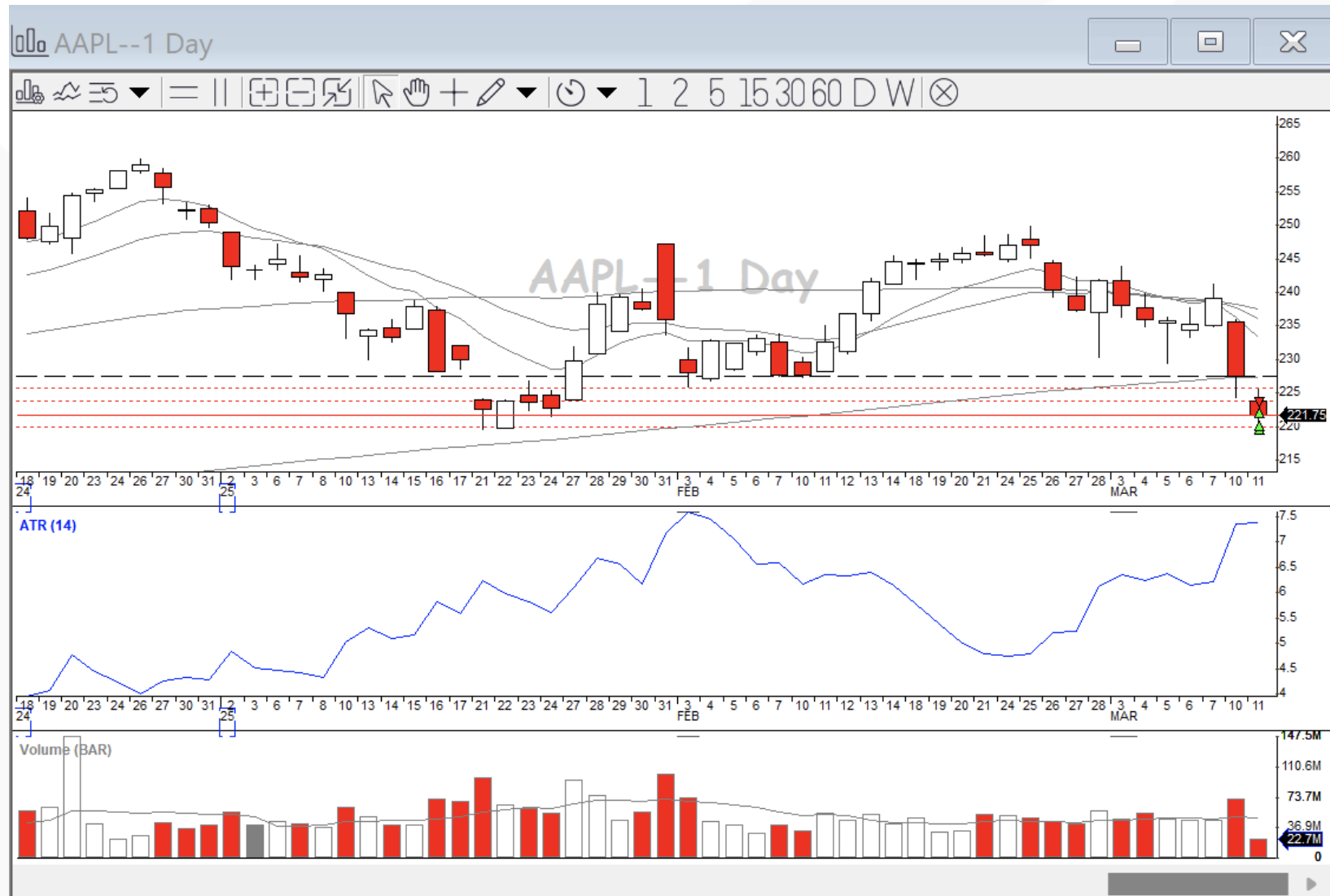
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Gap

- A gap is a first indicator of potential volatility
- A gap is relative – compare w/ market gap, and gap sector related stocks
- Regular gap
- Daily range gap

Gap

- Regular gap



Gap

- Regular gap



Gap

- Daily range gap



Gap

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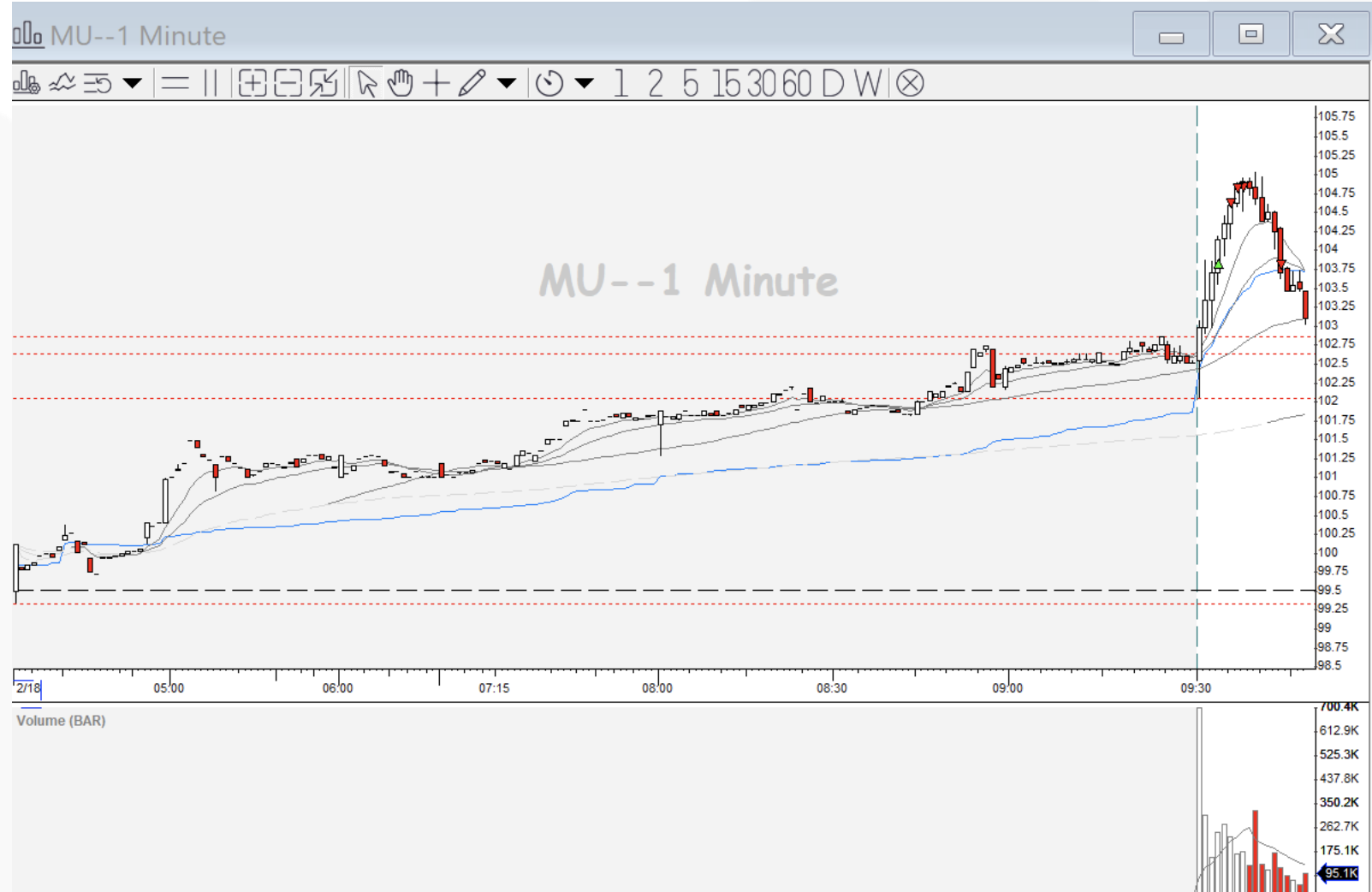
PM price action

PM price action could give signals of **volatility** and hints of **direction**. Only valid in combination with **elevated (anticipated) volume** and **relative market strength**

- Directionality
- Trend
- Late PM strength/weakness
- Late PM pattern
- PM closing at the high/low

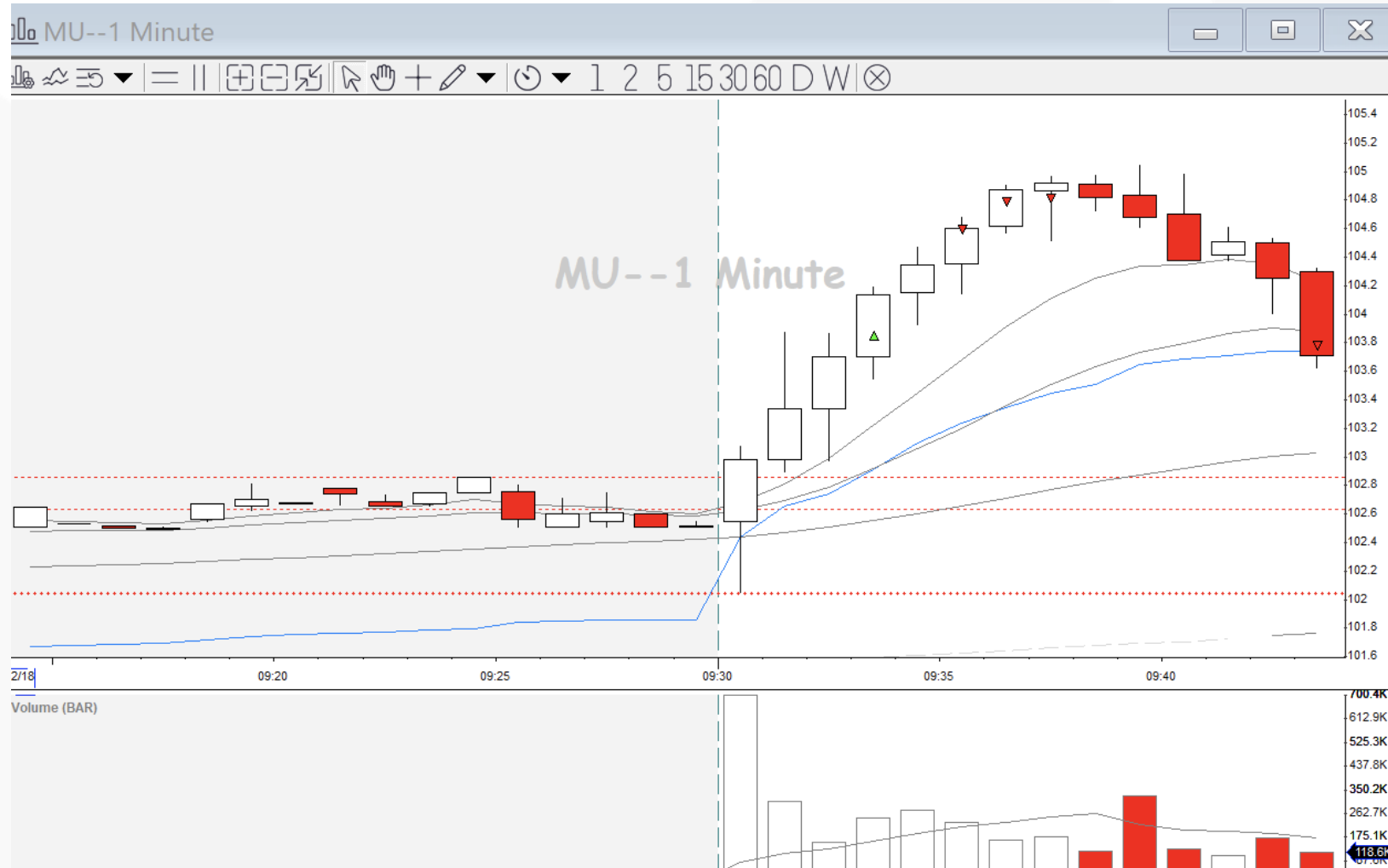
PM price action

- Directionality



PM price action

- Directionality



PM price action

- Directionality



PM price action

- Directionality



PM price action

- Trend



PM price action

- Trend + Late PM pattern



PM price action

Trend:

- Relative small candles
- Relative consistency in size candles
- Pullbacks quickly getting bought up/sold off
- No big waves up/down

PM price action

- Trend



PM price action

- Late PM strength/weakness
- PM closing at the high/low



PM price action

- Late PM strength/weakness
- PM closing at the high/low



PM price action

- Late PM pattern



PM price action

PM price action could give signals of volatility and hints of direction.

As always: only valid in combination with elevated (anticipated) volume (!)

- VWAP
- Directionality
- Trend
- Late PM strength/weakness
- Late PM pattern
- PM closing at the high/low

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How to trade the Opening Range Break (ORB) setup

1. Finding stocks in play

- Volume
- Gap
- PM price action

2. Reading price action

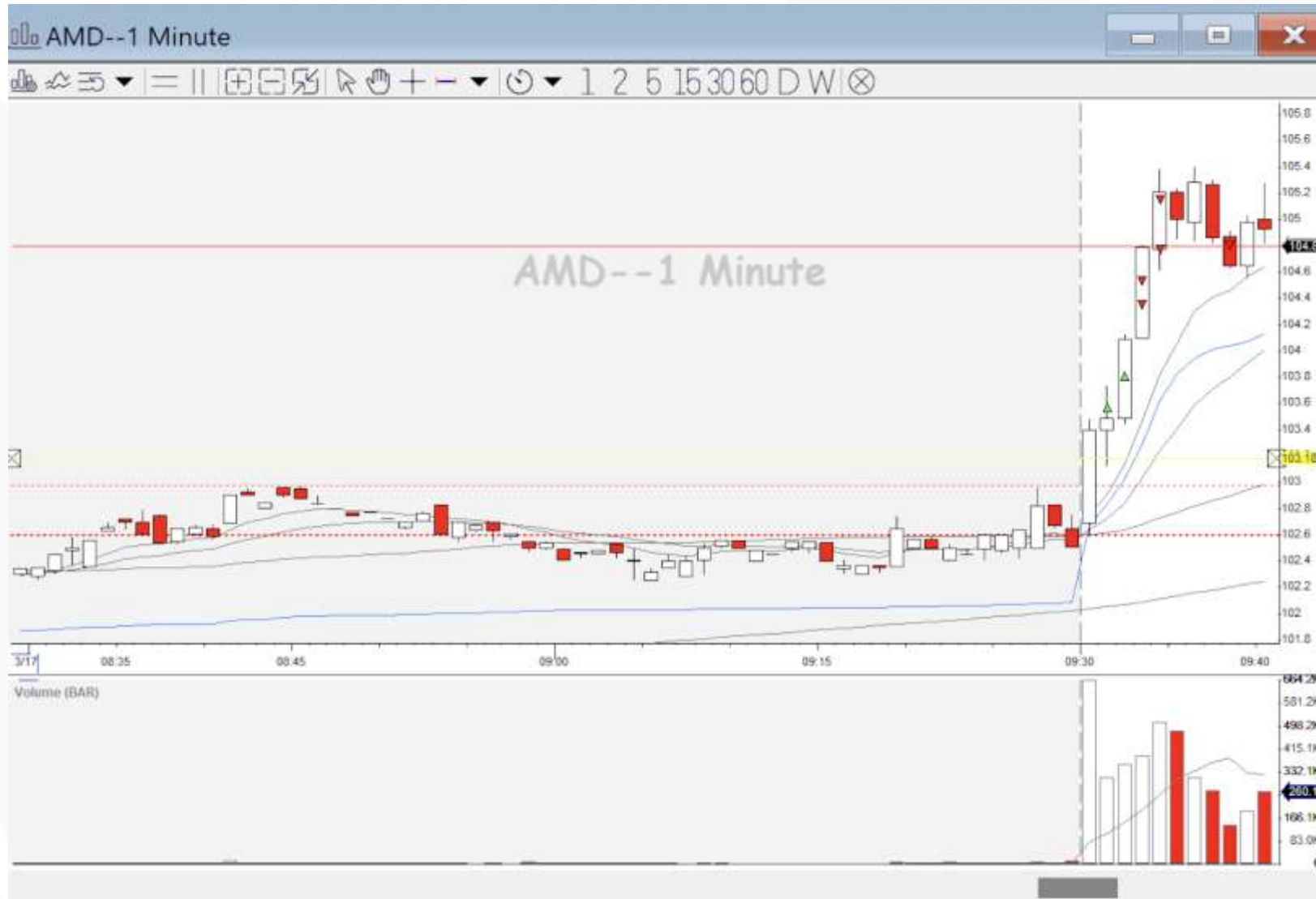
- The opening range break (ORB) setup
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Opening Range Break (ORB) setup

- The opening range break (ORB) setup
- ORB 1min, 2min, 5min, 15min
- Price action reading candle for candle
- Entering after pullback or w/ momentum
- Confirmation, extendedness

Opening Range Break (ORB) setup

- ORB 1min



Opening Range Break (ORB) setup

- ORB 1min



Opening Range Break (ORB) setup

- ORB 1min



Opening Range Break (ORB) setup

- ORB 2min



Opening Range Break (ORB) setup

- ORB 2min



Opening Range Break (ORB) setup

- ORB 5min



Opening Range Break (ORB) setup

- ORB 5min



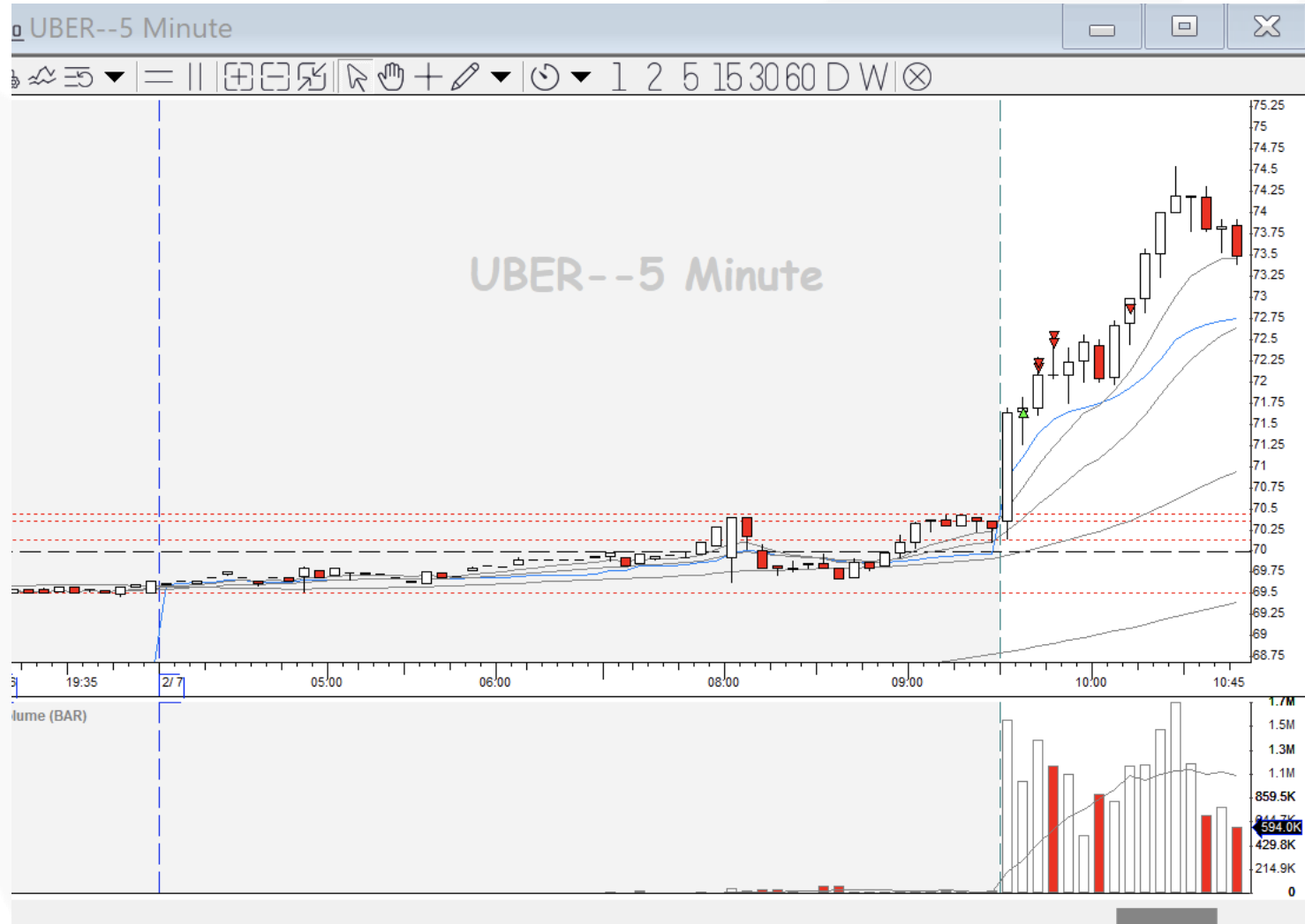
Opening Range Break (ORB) setup

- ORB 5min



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Opening Range Break (ORB) setup

- ORB 5min



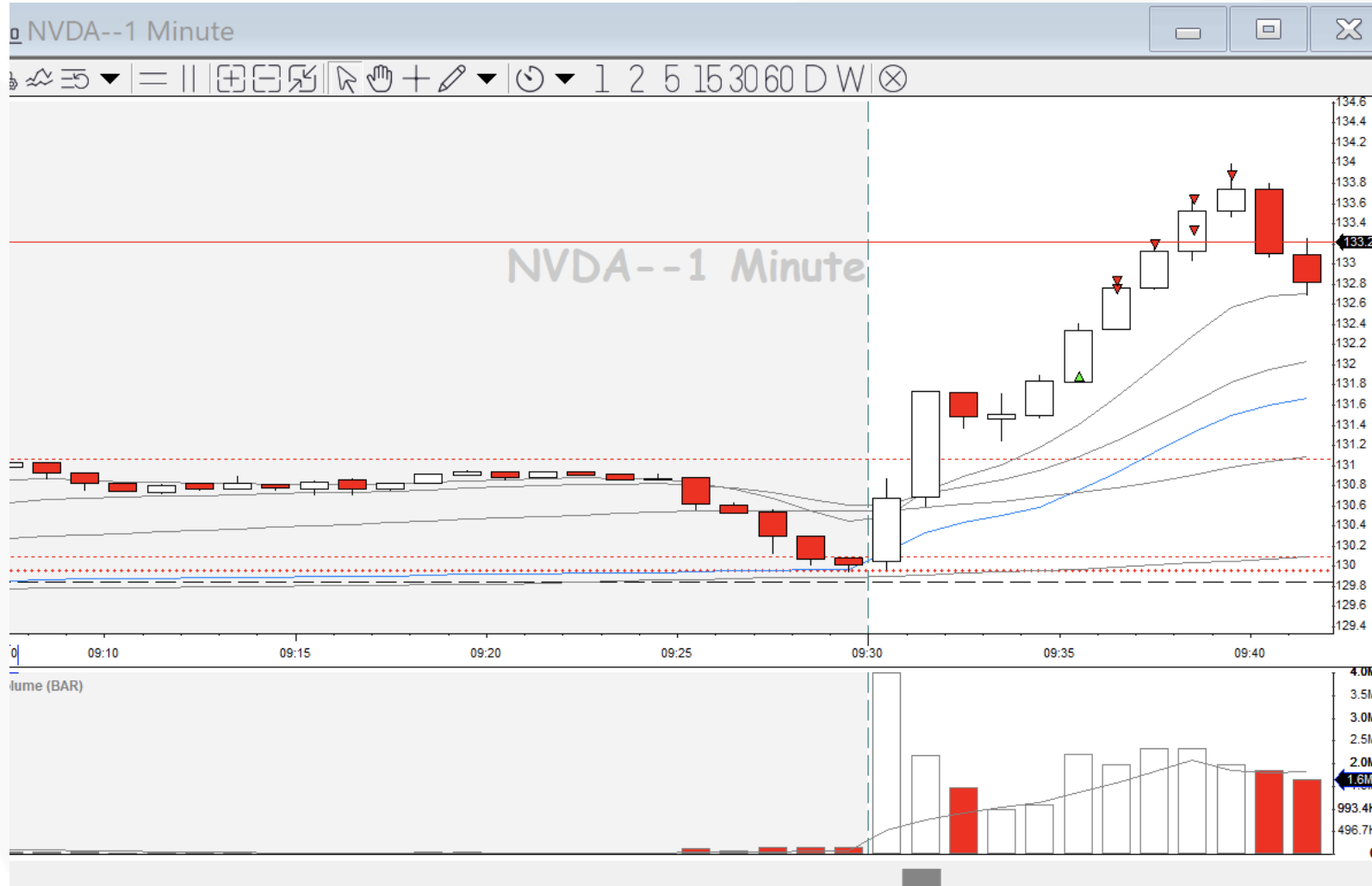
Opening Range Break (ORB) setup

- ORB 5min



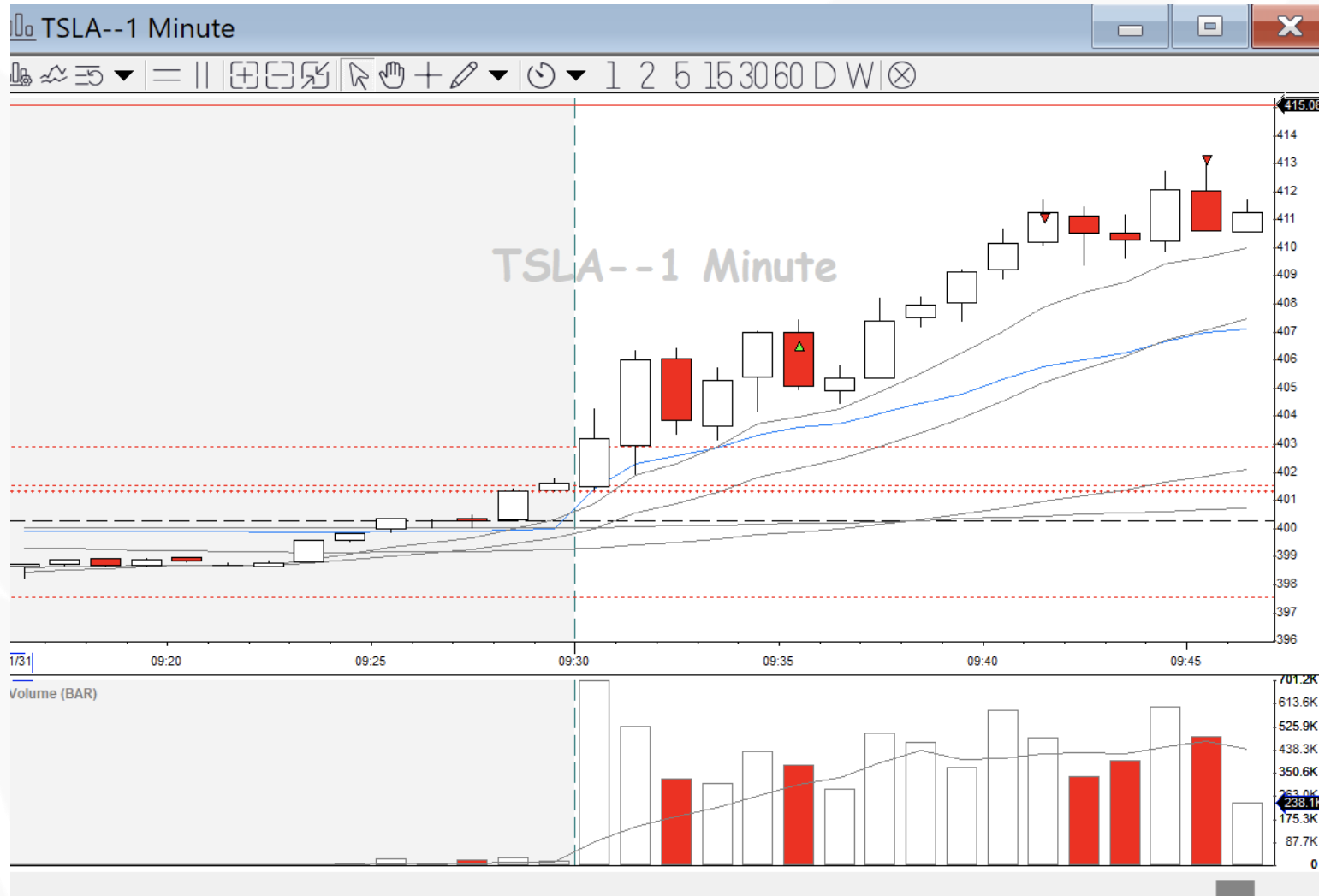
Opening Range Break (ORB) setup

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Opening Range Break (ORB) setup

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Opening Range Break (ORB) setup

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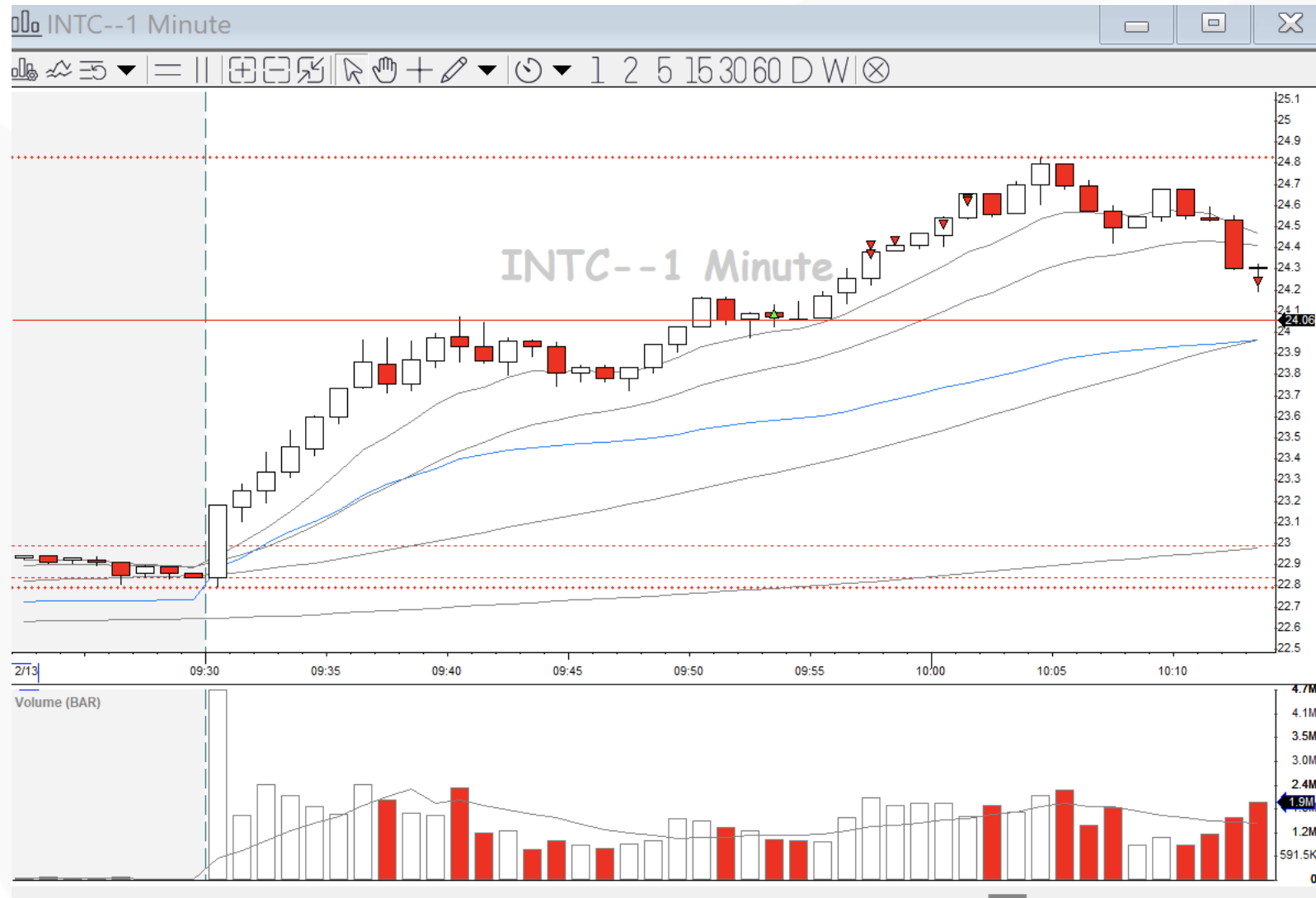
Opening Range Break (ORB) setup

- ORB 15min



Opening Range Break (ORB) setup

- ORB 15min



Opening Range Break (ORB) setup

- ORB 15min



Opening Range Break (ORB) setup

- Differences ORB 1min, 2min, 5min, 15min
- Traders looking for imbalances in the price action

Definition price imbalance

“One side, either the buyers or the sellers, having the overhand, causing a higher probability for the price to move in a specific direction for a certain amount of time”

Opening Range Break (ORB) setup

- Differences ORB 1min, 2min, 5min, 15min

When trading the:

1min ORB

-We look for imbalances visible in the PM, (late) PM, and on the daily chart

2min ORB

- We look for imbalances visible in the PM, (late) PM, and on the daily chart
- We also consider the first 1min candle

5min ORB

- We look for imbalances visible in the (late) PM, and on the daily chart
- There is the most relevance now in the first 5 1min candles
- Most volume happened there, intraday information is more relevant

Opening Range Break (ORB) setup

- Differences ORB 1min, 2min, 5min, 15min

When trading the:

15min ORB

- We look for imbalances visible in the (late) PM, and on the daily chart
- There is most relevance now in the first 15 1min candles
- Most volume happened there, information is the most relevant
- We consider the first 3 5min candles
- More emphasis on the intraday price action

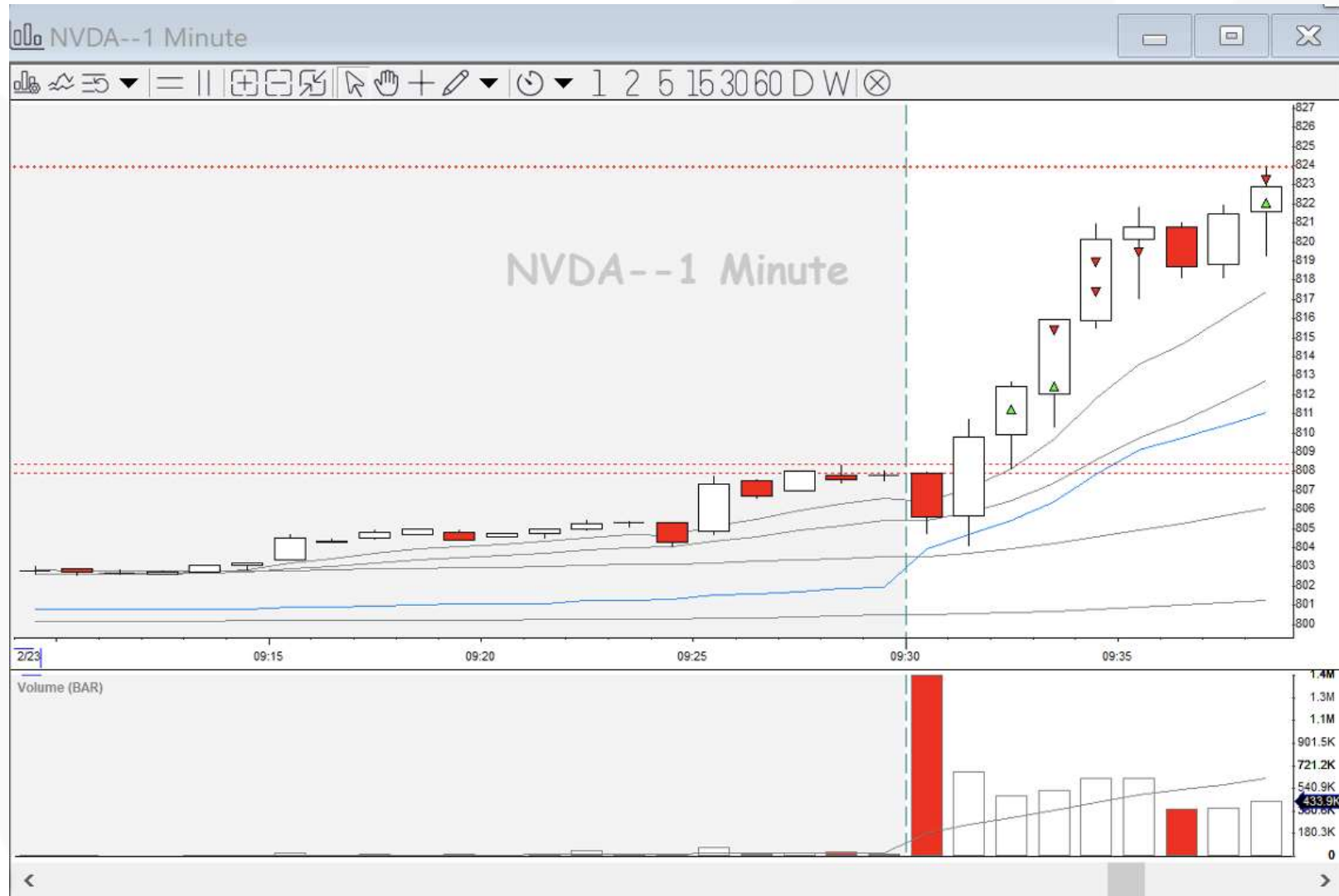
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Opening Range Break (ORB) setup



Opening Range Break (ORB) setup



Opening Range Break (ORB) setup

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Relative market strength

- Assess the price action compared with the rest of the market and to it's peers
- Daily chart, PM and intraday

Relative market strength

- Example relative market strength



Relative market strength

- Example relative market strength



Relative market strength

- Example relative market strength



Relative market strength

- Example relative market strength



Relative market strength

- Example relative market strength



Relative market strength

- Example relative market strength



Overview

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Avoid choppy price action

- Trying to catch trends
- Price action is in a range or trend - when in doubt > probably in a range
- Avoid choppy price action
 - overlap between candles
 - avoid small and big candles in random sequence
 - avoid gaps between 1min candles

Avoid choppy price action



Avoid choppy price action



Avoid choppy price action



Avoid choppy price action



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Questions/mail

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- Lenny@peakcapitaltrading.com

X/Twitter:

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