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## Best method to get best possible low buy price

**3** Trade Scenario: I have selected a stock pick based on daily and weekly technicals and have decided to buy it today. I try to buy at or near the lowest price of the day. I currently watch the stock price using a 5 minute chart and wait until the Stoch(14,3) drops to or very near 20, and then I buy. However, many times, even after this, the stock still closes lower than my buy price. I have trouble getting in near that daily low. Then I have to watch it for a few days and hope it will rise above my entry price. Is there a better system to get the fine tuned entry price? Thanks

[entry](#) [price](#) [best](#)

asked Jun 20 '12 at 16:52

 **JJJ**  
539 • 18 • 26

### 4 Answers:

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**5** The problem with overbought and oversold is that it can remain overbought or oversold for quite awhile. A 5 min chart is also probably far too low a time frame to time a daily entry too ( at least for me ). That said, I know of no way to get in at the daily low or short at the daily high. I'm not sure I would even try.

Personally I look to enter in the last 30-60 minutes of the market for my daily charts. If I'm looking to go long as the market retraces and the chart paints a bullish reversal then I may enter at the close of the day if the candle is strong. The reason being is a strong close usually leads to a strong open.

If I'm conservative I'll set a buy stop above the candle. Its a wider stop but you have confirmation.

On a side note, Its less about the entries and more about the exits. The Important of Exits by Lance Beggs is a great read and its a free ebook ( and nice site to boot. It has a lot of great info ). <http://www.yourtradingcoach.com/ebooks.html>

Baz

[link](#)

edited Jun 20 '12 at 18:54

answered Jun 20 '12 at 18:50

 **Bazerkerjoe**  
1.3k • 4 • 11

**4** In addition to the good advice in the other posts, you might consider whether your entry is near a support level, like a recent (several days) open, high, low or close, or a significant intraday reversal. The most likely turning points are probably the higher volume past events, because that's where the liquidity should be. On the intraday charts you might have to look at several time frames to find the high volume area. You might identify these levels first, and then when you get a K14,3 signal, check whether you are at a strong support level.

Another thing to consider - early buyers (and sellers) are often too early. No need to be the first. Often a good price will reappear several times before a big move gets underway. Pros (I've read) love to fade technical signals. Also, large traders like to accumulate positions below a given price, so will put a cap on rallies that interfere with that plan. Wait to see strength from bigger players that sellers don't undo - e.g. in a several day decline, after a down day and increasing volume, an up close on even more volume.

[link](#)

answered Jun 21 '12 at 17:14

 **markd**  
11.3k • 13 • 22

If you are compelled to pursue this approach, I would incorporate [fib work](#) and or [pivot points](#) into your analysis.

**3** That might help your odds - but trying to pick bottoms is VERY tough.

[Carolyn Boroden](#) has a great book on fibs.

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[John Person](#) has some good stuff on pivots.

Trade safe.

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edited Jun 20 '12 at 21:15

answered Jun 20 '12 at 21:14

 [AgnosticTrader](#)  
8.6k • 26 • 36

1

JJJ: That is a good question that I would like the answer to as well. I know of no way to insure a purchase near a daily high or low. I guess once you have decided to make a trade that day you could look at a smaller time frame (15 min, 5 min) and try to read the chart pattern there to fine tune an entry but it doesn't seem to work for me.

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answered Jun 20 '12 at 18:00

 [Windsurf](#)  
9.3k • 74 • 134

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