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One of the most important things you can do as a trader is to trade in the direction of the trend. The direction of the trend is much easier said than practiced. What does it mean to trade with the trend? What trend do you trade? Is it the general market, the sector, the stock, or all three or some combination of them? And even if you figure out which of these trends you care about, what time frame do you trade? And to further complicate matters, if you're trading in a mid-erotic show do you also trade with the trend of a short-term time frame? It's really important, you know. One of the reasons I keep pointing out different time frames is because you need to know the technical points for each time frame because they compliment each other. Take General Electric (GE) - Get a report, for example. Is the trend higher, lower, or just lateral for each of the three time frames? On the long-term scale, the trend still remains confirmed sideways as it was back in late January when we last looked. In shorter terms, things have changed a bit. Starting with the weekly map, the last break higher in mid-March came at a lighter volume and this created a dubious bullish trend. The trend continued for another month until the flashpoint and since then it's all gone downhill as GE traded back to a nice anchorage support low at the $14 level. As part of that sales, the trend changed from a suspicious bull to a suspicious sideways on a weekly flash near, and then, when that low was broken, the trend changed to dubious bearish. In simple language, GE has no volume confirmation on the way up or on the way down. When the stock can not get the subsequent volume, up or down, then it will go sideways. Sideways doesn't mean it just floats nonsense, but instead trades in some sort of range. On GE, you can see the range in the weekly chart - support and resistance zones are charted. In the daily chart, part of what has just been discussed is more visible in this more micro-view. For example, the distance below the swing point from the day of the flash did not see the volume expand. That makes him suspicious. If it is suspicious, then there is a need for retesting and regeneration. The idea of retesting and regenerating is that prices should trade back into an area where doubt has been created and tested again. If it comes with a lighter volume than what was recorded at the breakdown, then there is a good chance that the break was real and prices will once again go lower. As can be seen in this chart, GE traded back for retesting, but so far prices have moved higher even with lighter volume on retesting. So retesting has happened, but regeneration and head below has been delayed. Overall, two of the three time frames show a side trend, while the short-term trend is dubious, but also on the verge of changing sideways. The side trend is range trade, and GE is a side trend. In shop, buy the bottom of the range and sell the top. In the case of GE, you can do both (shortening the ascent as well). Keep an end to GE reporting earnings this Friday, so a trade of ideas would be to track the action that resulted in earnings and then watch how to trade the range once the stock settles. Until next time, just keep trading the charts. At the time of publication, Little did not have a position in the aforementioned symuch, although positions can change at any time. L.A. Little, author, professional trader and money manager, writes daily on www.tatoday.com, a free educational site for merchants and investors. He has starred in numerous publications and is the author of Trade Like The Little Guy. His background includes degrees in philosophy, computer science, computer information systems and telecommunications. With a trading philosophy aimed at protecting capital in the first place and accumulating consistent gains over time, L.A. advocates a simple technical approach to trading markets that is a throwback to past days. With an emphasis on swing points and trend qualification, L.A. provides a breath of fresh air to an otherwise crowded derivatives room with an emphasis on technical minutiae. BALTIMORE (Stockpickr) - Stocks edged lower this morning, the first hint of a short-term correction after the incessed rally the S&P 500 has been at for the past month. As I write, a large index sits at the height of its rise - and while this frothing may make some investors nervous right now, it shouldn't. Make no mistake, we're still in to buy dips market. Now it's time to wait for the next swim. But that doesn't mean you have to sit on your hands and wait for the S&P 500 to roll over. While a major index is currently on hia at a break, break trades are currently being set up in Wall Street's largest stocks. Today we will technically look at five of them.>>5 Shares ready to explode higher If you're new to technical analysis, here's an executive summary. The technique is a study of the market itself. Since the market is ultimately the only mechanism that determines the price of a stock, technical analysis is a valuable tool even in the harshest trading conditions. Technical maps are used daily by proprietary trading floors, Wall Street's largest financial firms and individual investors to gain market advantage. And research shows that skilled tech traders can get a bank as much as 90% of the time. Every week I look in detail at the big names who tell important technical stories. Here's this week's look at the five big stocks to trade this week. PetrobrasIt was a tough quarter for shareholders of Brazilian energy giant Petrobras (PBR) - Get Report; The $72 billion National Oil Company has slid more than 30% in the past three months. But after selling heavily in the beginning of 2014, this stock looks poised to reverse. Here's why.>>5 stocks with large insider buyingPetrobras Currently form an ascending triangle pattern, a bullish setup that is formed by horizontal resistance above stocks at $11.75 and uptrending support to the downside. Basically, as stocks bounce between those two technically important price levels, they're getting closer and closer to a breakthrough above resistance. When that happens, we have a signal to buy. Momentum adds some confirmation that when PBR shares are out, it will hold. Our momentum gauge, the 14-day RSI, achieved a bull turnaround at the beginning of the month, and has been trending higher ever since. Although Petrobras' ascending triangle points to a shorter move, the breach will push the stock above the minus it has been in since November. That gives a shift above the $11.75 long-term trade implications. LabCorpLabCorp (LH) - Get Report is another battered name that looks poised for a turnaround. Shares of $8 billion worth of clinical laboratory stocks have slid in double digits over the past few months, a period when S&P was actually making its way higher. But LabCorp shares look bottomy right now, and traders are getting a second chance at low-risk entry this week.>>Cheap Trades: 5 Breakout Stocks Under $10LabCorp has spent the past two months forming a double bottom pattern, a turnaround setting formed with two swings that take the bottom line at about the same level. The buy signal came in at a breakthrough above $93, which LH was able to push above last week. Don't worry if you missed the stock listing; return to retest the newfound support at $93, which is called throwback. The return occurs when the stock moves back to test the newfound support at its former breakthrough level - in this case to $93. And while throwbacks look ominous, they are actually constructive for stock prices as they re-check the ability of stocks to catch a support offer. Wait until LH bounces back $93, then becomes a purchase again. MSCIInvestment Index Designer MSCI (MSCI) - Get Report has fared much better recently. In the last year, the company's shares have rallied more than 32% -- no big surprise given the company's exposure to its investment management business, making it a stock bet. As equity prices rose higher, MSCI capitalized on buoyant share prices. But now, the stock looks primed for an even bigger breakthrough.>>5 Rocket Stocks Ready for Blastoff This WeekThat's as MSCI is currently forming an inverse head and shoulder pattern, a bull setup indicating exhaustion among sellers. The pattern is formed with two swings that take the bottom around the same level (shoulders), separated deeper low (head). Escaping above the décolleté is a signal of purchase; MSCI's cleavage is exactly $45. When and if stocks close above that $45 level, it's time to jump into this trade. It's not magic; Whenever you look at any technical pricing pattern, it's crucial to think in terms of buyers and sellers. Sample names are a good quick way to it happens in these stocks, but they are not the reason you can go. Instead, it comes down to supply and demand for stocks. The cleavage level of $45 is the price at which there has been an excess supply of shares; In other words, it's a place where sellers were previously more eager to step in and take gains than buyers were to buy. That's what makes the getaway above it so significant that the move means customers are finally strong enough to absorb all the excess supply above that price level. That push could happen sooner rather than later. Delta Air LinesDelta Air Lines (DAL) - Get Report is the chart we just looked at last week. At the time, stocks were coming down to test trendline support for the 10th time during its uplift, and it looked like a time to buy. In trading sessions since then, Delta has rallied more than 10%, showing us a textbook trend channel bounce. How do you trade from here? Delta pushed into the top half of its price channel. And while moving through the previous swing high to $33 was an additional bullish move this week, short-term traders should consider exiting trading as stocks near the top of their channel. If you hold on for a long time, keep holding on. This stock is still a very bullish trade trend. Just keep the protective stop on the 50-day medg average, which has been a solid proxy for support all the way up. MasterCard We see a similar setup in MasterCard (MA) shares - Get Report this week - the only difference is the fact that MA is just bouncing back from its trending support level. Investors looking to replicate the Delta trade are eyeing an opportunity to buy shares of this blue payment network chip stock. MasterCard's price channel gives us a high probability range for stocks to stay within. More importantly, we got a bounce from the support in yesterday's session, so it makes sense to buy on the next day's white tape. Waiting to buy back a support bounce makes sense for two big reasons: it's where stocks have the furthest to move up before they err on resistance, and that's where the risk is least (because stocks have the least room to move lower before you know you're wrong). Support has been a more important level than upwards resistance, providing an ideal situation for a long time right now. None of this changes the fact that risk management is currently key. If you decide to be a customer here, I'd recommend you stop just below the MA's latest swing low at $75.To see this week's trades in action, check out the Must-See Charts portfolio on Stockpickr.-- Written by Jonas Elmerraji in Baltimore.RELATED LINKS:>>What Janet Yellen doesn't want you to know about QE5>>4 Big-Volume shares to trade for breakouts>>5 hated earnings stocks you should loveFollow Stockpickr on Twitter and become a fan on Facebook. At the time of publication, the author had no views in the aforementioned names. Jonas Elmerraji, is a senior market analyst in Finance in Baltimore and an associate of TheStreet. Previously, he

managed a portfolio of shares for investment advisory that was returned 15 per cent in 2008. He made a guest appearance at Forbes , Investor's Business Daily, and CNBC.com. Jonas holds a bachelor's degree in financial economics from UMBC and a Chartered Market Technician label. Follow Jonas on Twitter @JonasElmerraji @JonasElmerraji