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Enabling Constraints

By Mike Gyulai

April 25, 2026



Developing traders often see constraints as boxes that limit them. When they watch a trader commit to a single setup, a single timeframe, a single ruleset, they misread what's happening. They think: *"That trader has boxed themselves in."*

But constraints don't create a box. They create riverbanks.

Your creative energy—the *spirit* of your trading—moves like water. That spirit flows through the charts you watch, the setups you track, the trade data you collect.

Without banks, that water flattens into a shallow marsh. The potential power within you dissipates rather than builds because it has no direction to its flow. But introduce riverbanks and everything changes. Banks don't block the water. They channel it.

By narrowing the path, the water gains depth. It gains speed. And suddenly it has the power to move your understanding, your experience, your wisdom forward.

This is what I see when traders make their biggest leaps. Not commitment to trading in general. Commitment to self-imposed enabling constraints.

David Ryan made this leap after blowing up his account early in his career. He audited a year of shallow waters: buying extended stocks, chasing pullbacks, mixing styles. He made a commitment:

"I was so focused. I wasn't buying pullbacks. I wasn't buying extended stocks. I was buying exactly right. I didn't care what the rest of the market looked like. I was buying one setup and one setup only."

He went on to become a three-time U.S. Investing Champion.

The constraints you choose—if only for a season—become the banks that give your trading depth and force.

Choose your riverbanks. Let them channel the spirit of your trading forward.

Futures in Focus

In last week's issue, I highlighted Brent Crude flagging after the impulsive move up in energy. This week, it attempted to break out.

We're long close cousin RBOB Gasoline Futures in the Macro Ops Portfolio.

Let's see if they follow through next week.



Brent Crude Futures (Dec 2026) (BRNZ2026), 1D

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Also attempting to break out this week is KC Wheat. Broadening Patterns are inherently volatile. The boundaries diverge from one another, representing the expanding volatility. This makes it challenging to define an appropriate risk point.

KC Wheat, however, compressed just below the upper boundary. Such pre-breakout conditions make for excellent risk-reward setups as they offer a clean structure to define risk and frame an asymmetric trade.

KC Wheat blasted out of that short price compression on Thursday, but ran into sellers on Friday. Another one to watch for followthrough or lack thereof next week.



KC HRW Wheat Futures (Jul 2026) (KEN2026), 1D

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Coffee is at an important juncture. Price is reacting to the ~280 level for the third time in nine months. The last test was March's failed reversal attempt from a 7-week Head & Shoulders Bottom.



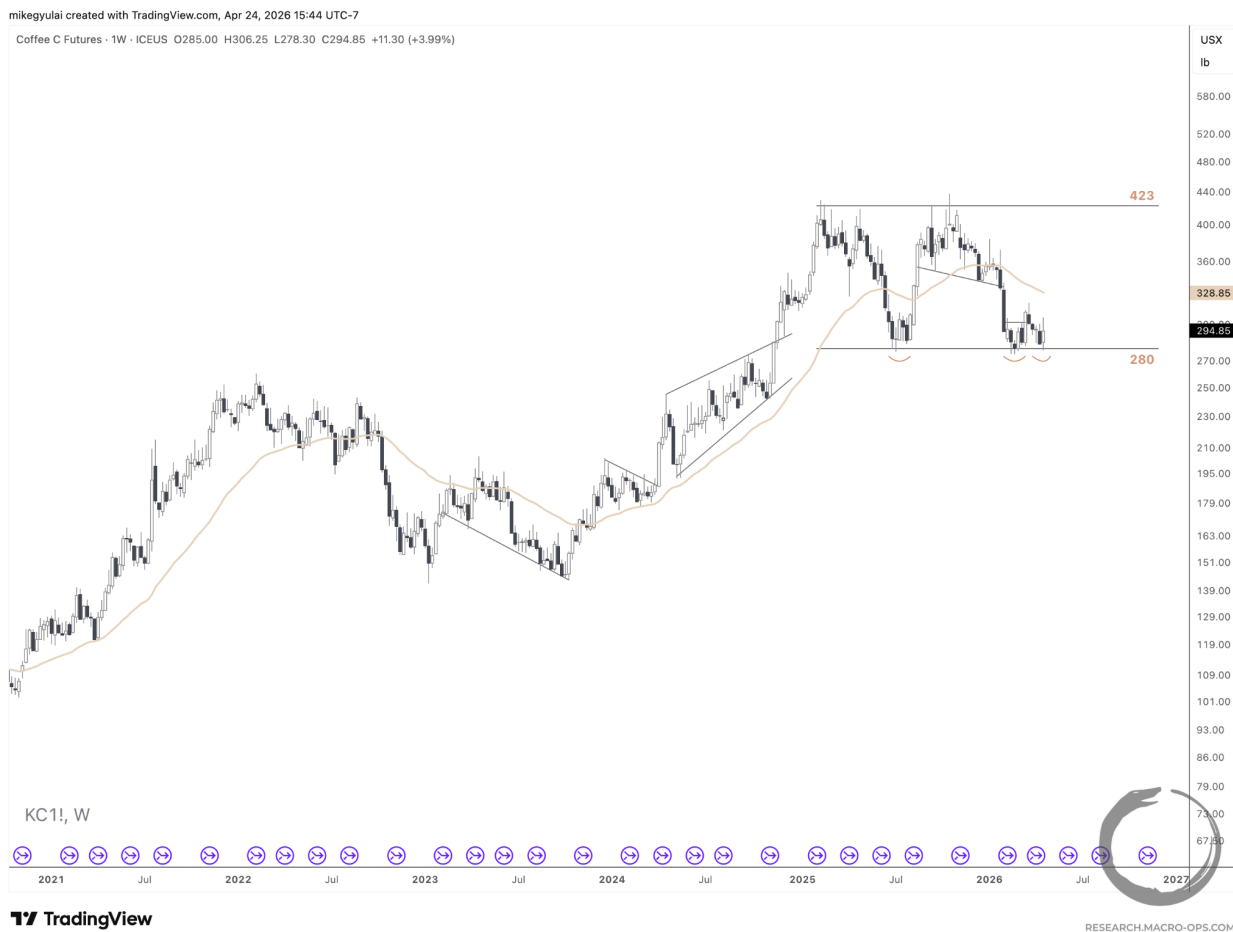
Coffee C Futures (KC1!), 1D

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Zooming out to the Weekly, the picture becomes more compelling. Coffee could be reversing off the bottom of a massive range between ~280 and ~420.

The ideal setup would be a clean continuation pattern on the daily in the lower half of that range, launching a move back to the upper boundary.



Coffee C Futures (KC1!), 1W

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Yen Futures continue to coil, as highlighted last week:



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Japanese Yen Futures (6J1!), 1D

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Euro / Pound could be forming a Head & Shoulders Top, with price drifting back to the neckline:



Euro / British Pound (EURGBP), 1D

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And the Corn Futures Continuation chart is attempting to push away from the neckline of a 54-week Head & Shoulders Bottom pattern (with a cautionary flag for the downward sloping neckline).



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Corn Futures (ZC1!), 1W

The Pauses That Refresh

There are a number of consolidations in equities this week that are building up power just below their All-Time Highs.

Here are the names that caught my attention:



Brookfield Renewable Corporation (BEPC), 1D

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Boyd Gaming Corporation (BYD), 1D

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mikeyyulai created with TradingView.com, Apr 24, 2026 15:02 UTC-7

Cytokinetics, Incorporated - 1D · NASDAQ O65.50 H65.77 L63.79 C65.32 -0.16 (-0.24%)



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Cytokinetics, Incorporated (CYTK), 1D

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National Vision Holdings (EYE), 1D

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Federal Signal Corporation - 1D - NYSE O117.42 H118.45 L115.82 C116.01 -0.80 (-0.68%)



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Federal Signal Corporation (FSS), 1D

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IDEAYA Biosciences, Inc. - 1D - NASDAQ O30.54 H30.89 L29.88 C30.73 +0.03 (+0.10%)



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IDEAYA Biosciences (IDYA), 1D

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Innovative Industrial Properties (IIPR), 1D

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NAPCO Security Technologies (NSSC), 1D

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Ralph Lauren Corporation - 1D - NYSE O372.23 H375.06 L369.34 C371.24 +0.10 (+0.03%)



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Ralph Lauren Corporation (RL), 1D

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Supernus Pharmaceuticals (SUPN), 1D

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Energy Fuels (UUUU), 1D

Best wishes in your trading, and see you in the next issue.

— Mike Gyulai