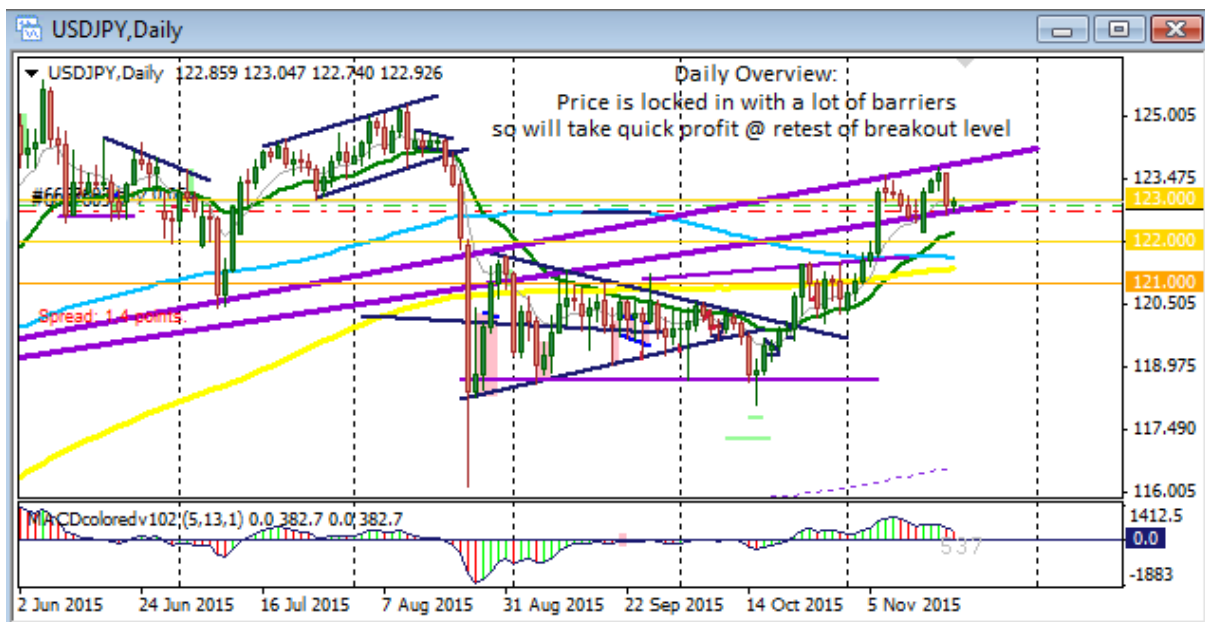


USD/JPY TRADE: NOV. 20TH 2015

Stop loss = 12 pips plus spread

Profit = @123 level/breakout level/previous high

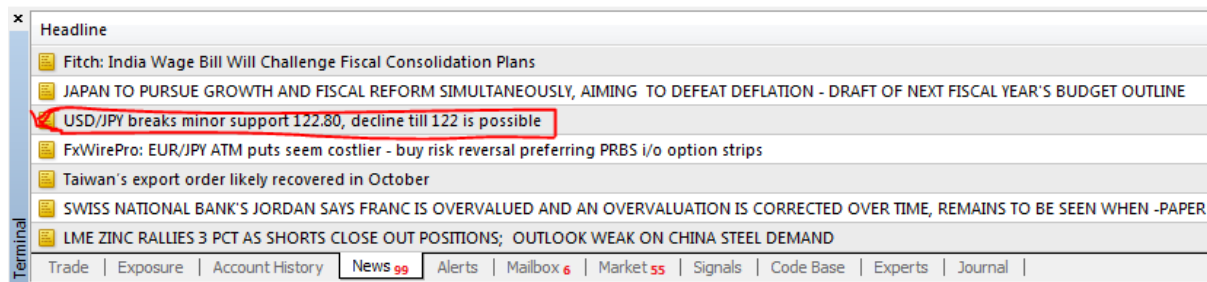




INSIGHT ON THE DAILY CHART: DONT NEGLET IMPORTANT DETAILS WHILE DRAWING A LONG TERM TREND LINE:



You can see how adding another trend line from some other swing points provided a nice information and trading opportunity. Even from the news on my platform, the suggestion they made is that price is likely to continue south since it has broken a minor support (123.00 level), but the additional or 2nd long term trend line that I have drawn in suggest to me that price in the short term is most likely to head to the north and may even continue and retest the previous high before going south as the news feed suggested.



A trader should not ignore important ADDITIONAL details/TREND LINE (long term trend lines) when they are there. **It is also very important to note that a very nice TC trade on the 4hour time frame failed because of this additional I added.**

4 HOUR TC TRADE OBSTRUCTED BECAUSE OF THE EVENT AS EXPLAINED ABOVE



You can see how nice the TC trade was. Price has broke the dark trend line, pulled back to it and moving away with a strong bearish candle and a TC on the MACD. That is a very nice place to enter short (for a very possible move to the south). But one has to put the bigger picture into consideration before taken any trade. You see that when the BIGGER PICTURE came into play (long term view), I now had a long term trend line drawn from the daily time frame that now posed a strong obstruction or barrier to that nice TC trade on the 4hour.

UPDATE: See what happened while I was still typing: price is almost at my target with a quick move... like I said earlier, I am being very conservative with this trade..., I have decided to take a short term profit on it. So I have adjusted me stop loss as well and still watching....

