

Forex Price Action Scalping Strategy

The 15 pip breakout forex scalper is developed to trade the EURO/USD and GBP/USD with great accuracy during the Euro and US sessions. The average stop loss is only 8-9 pips wide while the minimum profit target is 15 pips or better.

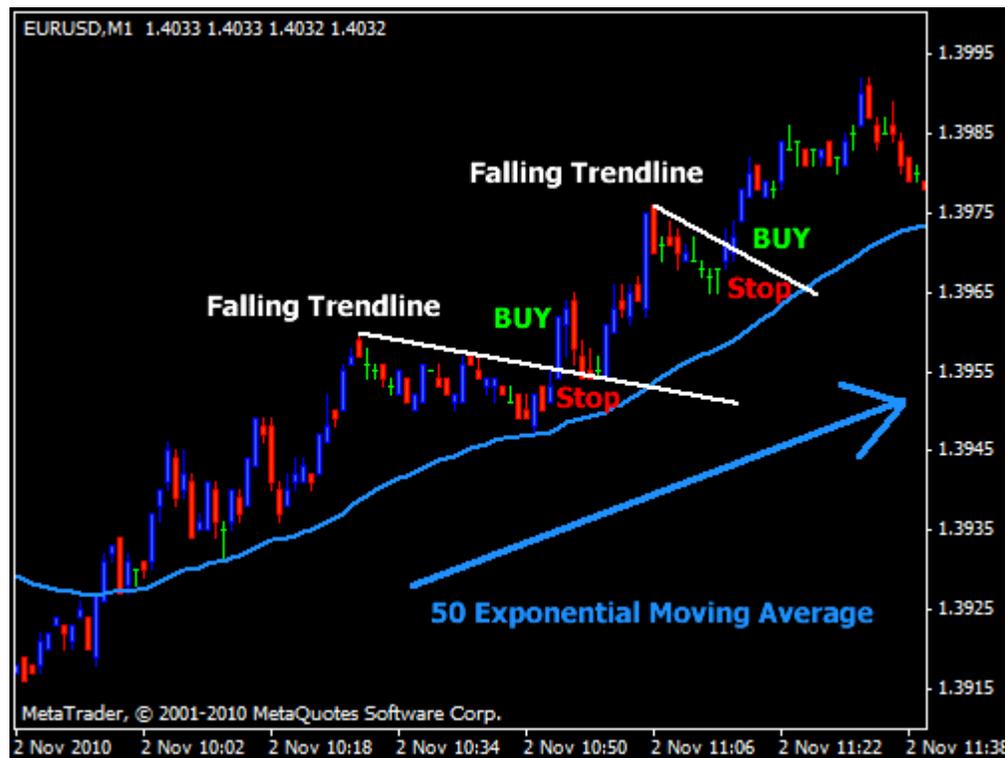
Tools of the trade

- 1 Min forex chart
- Falling and rising trend lines.
- Preferred currency pairs: EUR/USD and GBP/USD
- Preferred trading sessions: EURO and US

Forex Indicators:

50 exponential moving average (EMA)

EUR/USD Buy Trade Example



Forex Trading Rules:

BUY TRADE

- 1) The 50 exponential moving average is sloping up and the currency exchange price is trading above the 50EMA.
- 2) Draw falling trend lines in the up trend (see chart above).
- 3) BUY the Euro/Dollar or Pound/Dollar if the price breaks and closes above the falling trend line.
- 4) Place your stop loss 1 pip below the breakout candlestick. Your stop loss should never exceed 15 pips.
- 5) Take profit objective is 15 pips or better.

SELL TRADE

- 1) The 50 exponential moving average is sloping down and the currency exchange price is trading below the 50EMA.
- 2) Draw rising trend lines in the downtrend.
- 3) SELL the Euro/Dollar or Pound/Dollar if the price breaks and closes below the rising trend line.
- 4) Place your stop loss 1 pip above the breakout candlestick. Your stop loss should never exceed 15 pips.
- 5) Take profit objective is 15 pips or better.