

Ata's Trading System [Plus Commentary] - Jul 19 – Sept. 1/2018

Post 29,257. pg 1463

Food for Brains - Trading Retracements after Breakouts on M15

Below is an example how I generally trade the M15... I explained on chart.. Feel free to ask anything.. No fancy indicators.. nothing.. Simple trendlines and human brain..

Image 1. <https://www.forexfactory.com/attachment.php?attachmentid=2902894&d=1532006898>

Post 29,259

Potential buy level: 1.15945 on M15 is active now.. You can buy retracements towards it..

Post.29,263

That is also food for brains.. SL and TP is another concept.. many ways for that.. Maybe on another post in the future I explain.. For now go with the basics: Keep trailing.. Or set a R/R target with each trade.. Up to you..

Post 29,273

I hope you guys gals are also long.. After opening a long at 1.1595 I now moved SL to BE.. no risk..

Post 29,279

M15 Status Update

Waiting for blue trendline to break (One M15 candle close below is necessary.. piercings of wicks don't count)..

Image 2. <https://www.forexfactory.com/attachment.php?attachmentid=2902995&d=1532010027>

Post 29,280

No need to do anything with SL here once set at BE.. then close when the breakout candle closes.. easy peasy.. But to get more profit you can use trailing.. That is up to you.. I will teach later.. First get used to the correct entries and exits..

Post 29,303

M15 Status Update

I preferred to close around 1.1605 with +10 pips after realizing it could already close below blue TL once candle closes... (rarely happens but using your brains protects you from BE trades)

Sell Level 1.16073 can already be considered as active.

I also revealed the Moving Average that I use additionally as a bonus. While below generally more selling. While above generally more buying. Nothing more.. still as simple as it gets..

Image 3. <https://www.forexfactory.com/attachment.php?attachmentid=2903221&d=1532014332>

Once you achieve a "no stress" skill in trading you can focus on a lot more.. I opened the thread to give back to community, to help and share.. If you all are enjoying this then I am enjoying too..

Post 29,309

New Sell Order: 1.1607 SL: 1.1625 TP: Open

Post 29,312

{quote} took this trade along with you, working on trend line placements like yours i thought trend lines should not break candles any tips for drawing these

I am too thinking of giving tips at some later time.. hard to describe just by sentences here.. Need a chart to explain.. Until then just try to draw the trendlines by connecting significant retracements to significant retracements only.. and use closing prices of candles only on M15..

If you use higher timeframes it will require much more patience.. and smaller timeframes will just be too quick to update.. M15 is best..

Post 29,321

Here we go.. I got stopped out.. Now no panic.. we will start to buy opposite direction with first retracement.. doing nothing for a while.. We will wait until we see a retracement where we can draw a red descending trendline.. Once that breaks we will open a new buy trade..

This is a rare Trump day.. There are times you can't control the situation.. That's why setting a SL is so crucial..

See M15 Chart Update below..

Image 4. <https://www.forexfactory.com/attachment.php?attachmentid=2903418&d=1532020666>

Post 29,336

Ata, can you show me how you updated your retracement lines with this spike?

Just compare the earlier M15 with the new and notice the change in the current blue trendline.. I set it slightly angled so that no M15 candle close below it.. That's the trick..

Post 29,341

From here on H1 chart, price will potentially calm down and drop back to 1.1630 area.. I don't know when and where exactly but once we see a buy opportunity those losses will be covered quickly and more gains will come on top of it..

Bias is bullish for now on H1..

Post29,366

M15 Status Update (Final for tonight)

We have no idea of the shape and angle of the retracement yet. Therefore we can not draw a red line. Once more candles form and we see at least one more swing high we can connect the two and create the red TL. After that we will wait for a breakout and buy the retracement back to breakout level. No rush! Probably tomorrow or inside Asian session..

**M15 candles are above 55 LWMA line and above blue trendline.. Only buying!*

Image 5. <https://www.forexfactory.com/attachment.php?attachmentid=2903537&d=1532024799>

Post 29,372

Ata, thanks for the lectures. Please keep them coming. I regret not keeping my buy from 1.1604, but I believe you are giving us pearls here and I believe more opportunities will come.

Thanks.. and yes we focus on "long term" gains here. But no worries evenings like this are extreme exceptions. It is odd that this happened the day I decided to reveal my M15 style. Maybe illuminati doesn't want me to share. Just kidding..

The main goal is to first get the basic idea. On the long run the more you trade with a simple plan like this you get back what is lost here and there rarely. If you just check the trades with every buy or sell I had until the fast move of this evening you will see that total gain is much higher than the -18 pips loss. It is actually nothing compared to the sum of gains. Therefore as long as you keep going with a consistent strategy, the losses will feel like little bumps on the road.

And don't regret anything. If you followed your system then all good. I know so well that I will gain so much in coming days that missing a random winner doesn't affect my psychology at all. The ocean is full of fish. Why bother if you couldn't catch that whale? It makes no sense to look for "one time winners" or "jackpots".. That is the mindset of gamblers. Quickly get rid of it.

Post 29,380

M15 Status Update

Now I could draw the proper trendline because we have one more swing high to connect closing prices. From here I will wait for a candle close above and then a retracement back to breakout level. Same like earlier examples. Rinse and repeat!

Image 6. <https://www.forexfactory.com/attachment.php?attachmentid=2903669&d=1532033947>

Post 29,384

Ata, what will be your key level for getting back to bearish or bullish mood? I am frustrated and lost my sense for today!

Until Friday London opening I expect 1.1615/25 area to support. We keep buying swing lows.. a.k.a. dips..

Post 29,386

I just opened new buy trade: 1.1642

SL: 1.1629

TP: Open

Jul 20 2018

Post 29,406 pg 1471

Got stopped out with +10 pips at 1.1652..

Will continue after London Opening.. but 1.1652 is a place to sell at this moment. Trade safe or wait until LO.

Post 29,410

For M15, 1.1652 being active resistance during low vola hours 1.1642 is nearest support..

No clear direction until London.. I prefer waiting..

Post 29,427

1.1652 and 1.1658 are both active sell levels now on M15.. I shorted both.. waiting now.. SL is at 1.1676

Post 29,429

M15 Status Update

Below chart shows the "parallel TL case". This happens rarely when price breaks out but then continues higher or lower into trend direction and makes a new trendline, parallel to the original Trendline that was broken. That way we can have two different entry levels from time to time.

Right now **1.1559** and **1.1652** are active sell levels as I mentioned in my previous post and I shorted both..

The only crucial point to be aware of is: Candles are above the green 55 LWMA at the moment.. That part I don't like that much but we must continue following rules.. 1.1659 might give additional chances to short. It takes time until trend starts after entry. Patience is always key.

Image 7. <https://www.forexfactory.com/attachment.php?attachmentid=2904240&d=1532070119>

29,432

Drop started right after I posted... Moved both trade SL to 1.1652 (7 pips locked from 2nd trade, 1st trade is at BE now) No risk..

Image 8. <https://www.forexfactory.com/attachment.php?attachmentid=2904266&d=1532070742>

Post 29,437

Now still on M15, watching most recent previous BUY level **1.1642**

If I see it supports and doesn't let candles close below I can decide to close both of my trades. If I see clear candle close below it then no problem we let trade(s) run..

I am checking while writing and seems like 1.1642 won't support so all good.. But always watch previous buy levels once you sell. Or vice versa.

Image 9. <https://www.forexfactory.com/attachment.php?attachmentid=2904308&d=1532071669>

Post 29,445

Imho, bears are probably headed towards previous day's London Opening Price level: **1.1623/30** zone.. (Added chart) I probably will try to close my trades by putting SL very close so I can get stopped out. Afterwards I can reload shorts with new swing highs.. That's the plan for now.. Best wishes..

Image 10. <https://www.forexfactory.com/attachment.php?attachmentid=2904330&d=1532073261>

Post 29,454

Quick H1 Outlook

Below are the significant levels for the H1 chart. I think after bulls pushing against red TL for a while it will go back to 1.1609/24 zone (blue triangle) for a retest. (For now I keep selling swing highs based on M15)

Image 11. <https://www.forexfactory.com/attachment.php?attachmentid=2904402&d=1532075198>

Post 29,460

M15 Status Update

For now all we do is watching if candles close above 1.1652 (and also above 1.1659) or not. Any close above these levels would require us to either sit and wait until we get stopped out or close with minimal loss. In both cases sell trades are still valid as long as we have no candle close above the highest level.

The problem here is that we still have no clue if the downtrend will start or not. Until that happens we go with an imaginary red trendline which is only to see if bulls have strength to achieve breakouts or not. Sometimes we can catch earlier that bulls are strong and if so we can delay selling.

In our case that has not happened yet. Although bulls are trying hard we better do nothing and keep shorts (if any) open.

Once trend starts we will then draw the real Red trendline. Especially once we see a new lower low. I hope it answers some questions on your mind. The rest is just luck or accepting losses. Simple as that.

Image 12. <https://www.forexfactory.com/attachment.php?attachmentid=2904470&d=1532078395>

Post 29470

M15 Status Update

Now bear action came back again as expected. 1.1652 is still active for selling. On the longer run, I started thinking based on clues of strengthening of bull power that maybe soon we can see a come back of bulls. But not today I guess. Maybe next week?

Let's keep watching **1.1652** resistance area for the whole day and decide later. For now selling swing highs continue.

Image 13. <https://www.forexfactory.com/attachment.php?attachmentid=2904542&d=1532081811>

Post 29,489

If H1 candles close above 1.1665 bulls will have more confidence.. I have no position atm.. Waiting on sidelines for M15 candles to close back below 1.1659 (M15 also shows some chance for a little Gartley)

The bearish weakness that occurred at previous buy level made me get rid of my earlier shorts with some profit. No candle could close below it.. Knowing and noticing these little things are crucial.

Image 14. <https://www.forexfactory.com/attachment.php?attachmentid=2904666&d=1532088458>

Post 29,516

M15 Status Update

Crazy Friday today. Flag Pole continuation. 1.1709 is level to watch. If below don't open new buys. Based on system we will wait for retracement and buy after breakout from Red trendline which is not visible yet. I caught some pips from the bull run but based on other techniques outside the M15 system. Now closed as soon as we arrived at 1.1709 and waiting on sidelines.

And for tempted bears: Don't sell while above 1.1709. Ultimate bull target could be 1.1765 level for the day.

Image 15. <https://www.forexfactory.com/attachment.php?attachmentid=2904804&d=1532092226>

Post 29,527

M15 System - Improvements and Thoughts

Below I added some thoughts and findings based on what happened today and how it could have been managed better. Self critic!

The key elements are:

1. LWMA 55 line is important and can't be ignored. Once candles rose above I should have switched to bull mode but I didn't. First mistake!
2. The lowest low (circled red as LL on chart) was a guiding level once price broke through red line to the upside. Then each time it came back for retests the M15 candles never could close below this LL. Second mistake that was ignored.
3. Price slowly formed an inverted H&S which some of the members mentioned but because of the bearish bias I ignored this as well. Third mistake!

Happily I didn't lose pips. But I missed the opportunity to catch the bull trend much earlier. It is clearly possible to fully avoid losses and catch big moves early, but it requires attention to little signals and warnings on the road. Next time we will do better. We either win or we learn yes?

Image 16. <https://www.forexfactory.com/attachment.php?attachmentid=2904880&d=1532094409>

Post 29,544

M15 Status Update

Waiting period for me.. no red trendline has formed yet that will serve to catch the next breakout level..

Scalpers maybe already used the opportunity for shorting.. all good.. trade safe..

Image 17. <https://www.forexfactory.com/attachment.php?attachmentid=2904999&d=1532098343>

Post 29,561

M15 Status Update

The supportive blue TL is not ready yet but I think the resistant red trendline is now ready.. all we have to do is wait for a candle close above it and then buying the retest to it.. a little more waiting and patience required.. Probably it would be better to buy on Monday but let's see.. market is still running.. time will tell..

Image 18. <https://www.forexfactory.com/attachment.php?attachmentid=2905208&d=1532105356>

Post 29,563

First candle broke out at 1.1706.. buy level activated.. each time price touches that level we can buy..

SL: 20 pips

TP: Open

Image 19. <https://www.forexfactory.com/attachment.php?attachmentid=2905217&d=1532106297>

SL moved to BE now..

Post 29,572

M15 Status Update

We will hold long trade as long as no M15 candle closes below fresh set blue trendline..

Image 20. <https://www.forexfactory.com/attachment.php?attachmentid=2905270&d=1532108412>

Post 29,573

Dont you think the 17250 level is a TP point for long?

Maybe.. and a close below supportive trendline would support your view.. but as long as price rises nobody knows what will happen.. so you stick to your trend and don't sabotage your own gains..

Moved SL to 1.1716 now.. +10 pips locked.. will keep trailing..

Post 29,587

One new thing I learnt today: when London doesn't do anything, don't do anything. Also, don't have any bias in the short term. Ata's system is pure beauty to behold. Once a move has been established, the 15m TF helps you pick buying or selling pressure from the beginning and then you can ride it like a wave.

Almost the same as surfing in the waters and waves.. patient preparation while past diving waves to get deeper into the ocean... then timing.. then jumping up onto the board when wave starts pushing.. and you glide away as long you keep your balance.. wave after wave

Post 29659

M15 Status Update for Monday

Below chart continues to explain my trading plan for Monday.

1. Bias is still bullish because we are above 60 LWMA and also still above latest London Opening price: 1.1655.
2. I will risk a short term sell since blue trendline is now broken: 1.1726 became a sell level. Profit must be kept small though, because nearest support is at previous buy level: 1.1706, which is still active.
3. Just like previous examples once I can create a red trendline I will wait for a bullish breakout. Once/if I see a breakout from red TL, I will close my short trade and then will try to open a new long once I see a retracement to breakout level.
4. Rinse and repeat as long as price stays inside this tight range. If price breakouts lower or higher I will react accordingly.

Image 21. <https://www.forexfactory.com/attachment.php?attachmentid=2906653&d=1532278105>

Jul 23 2018

Post 29704 pg 1486

Couldn't post earlier but I shared my bias already. If you havent shorted 1.17377 yet, keep shorting swing highs as long as M15 candles open below that level. Good luck..

Post 29713

M15 Status Update

As you noticed I am still short from 1.17377.. I would close if I see any M15 candle close above 1.1751.. but maybe, depending on situation, if any M15 candle would close above 1.1738 I would watch if it can close back below 1.1738 very quick. If not, I could even close with BE or if I can with 1 or 2 pips profit much earlier because it would signal bear weakness to me. So for now no such thing has happened and I keep my trade.

1. Check 1: Price has dipped below LWMA 55 or 60 signaling bear power. Bias switched slightly to bearish!
2. Check 2: We are still above London and we need to watch. Not confident yet in selling fully.
3. Check 3: LWMA 55 or 60 is FLAT.. careful here because price will be choppy.
4. Check 4: Earlier Blue Trendline was broken at 1.1738.. but new blue trendline is still not broken. We need a candle close below it to sell even more. Otherwise we might close sell at 1.1731 and open a buy at 1.1731 or at one earlier buy area 1.1725 because both are still valid. This is tricky range right now. Considering that we are at monthly Resistance I would prefer selling and skip buying. It is up to you.

Image 22. <https://www.forexfactory.com/attachment.php?attachmentid=2907510&d=1532332439>

Post 29,722

Moved SL to 1.1735 (+2 pips locked)

Post 29,727

M15 Status Update

We keep our shorts if any. SL will be safe around 1.1738 for now. I watch if we have new lower closing on M15.. As long as we have those I will wait drawing a descending trendline. All good..

Image 23. <https://www.forexfactory.com/attachment.php?attachmentid=2907590&d=1532336581>

Post 29,732

Closed trade at 1.1700 with +37 pips.. Just because we arrived at Big Round Number.. I know from experience that we will have at least one retracement before it goes lower. So I sacrificed with a manual close instead of trailing SL.

This is based on my personal experience and has nothing to do with M15 system. Sometimes you mix your system with experience. Now I will wait to re-enter short once/if price goes back to retest 1.1722/30 area by following M15 rules.. Rinse and repeat!

Post 29,760

Just following along with your guidance here based on your system. I was wondering why you decided to ignore the break lvl in the trendline from jul19. I would have imagined that you would have also called short at 1,1710 in addition to 1.1722. Maybe I'm missing something and I guess you have your own reasons..... it would be great to hear. I've attached a 15min chart without the LWMA, macd etc {image}

The most recent level overwrites previous levels if they are close to each other. I don't look back that much once I have similar level around same area. I personally don't like to value the past that much. Live the "now" and stay in the "now" is best on M15...

Since I went short much earlier with much better (higher) price because of the main rule of why I draw specific trendlines on M15 explained in my posts from Saturday, those interfering trendlines are only areas to watch what price would do. The real sell area is still the original one: 1.1722 or even 1.17375.. Those are still active areas to sell again..

Post 29,775

M15 Status Update

Since the most current swing low couldn't make a new Lower Close, we can draw the blue trendline again to see next bearish breakout.. Since price touched active sell level 1.1722 I opened a new short there..

Breakout to the downside will add to my confidence.. Then I could also add to my short by selling to an additional retracement once breakout from blue line occurs.. Time will show..

For now we can not draw a main RED trendline.. but we have a new swing low we will be able to do it.. probably 1.1722 fractal area will be the connection point.. no rush..

Image 24. <https://www.forexfactory.com/attachment.php?attachmentid=2907998&d=1532350053>

Post 29,782

SL at BE now..

Post 29,787

M15 Personal Chart

Below chart is an example for how I keep my chart clean. As simple as it gets. The M15 status update charts I share from time to time are for educational purposes only. I don't look at those and preparing them requires extra effort. Soon I will finish the explaining part and just share signals or levels again like before.

Image 25. <https://www.forexfactory.com/attachment.php?attachmentid=2908102&d=1532353386>

Post 29,807

M15 Status Update

I keep my short and let it run with every new lower close (LC).. Since we didn't have a lower close from the last drop I can now draw the descending RED TL.. Price broke out from it already at: 1.1707.. (What a coincidence it is same as previous buy level from the past)

Long story short: as long as we have no breakout from RED TL I will continue to trail me short..

Moved SL to 1.1716 now (+6 pips locked)

Image 26. <https://www.forexfactory.com/attachment.php?attachmentid=2908291&d=1532358822>

Post 29,812

Closed short manually at 1.1707.. +15 pips.. On sidelines for now..

Post 29,844

M15 Status Update

1.1693 might become support for a while.. as long as candles open above this level no selling until 1.1707 or until dotted blue line (which I drew temporarily) breaks..

I am done for the day.. see you tomorrow at London Opening..

Image 27. <https://www.forexfactory.com/attachment.php?attachmentid=2908624&d=1532376062>

Jul 24 2018

Post 29,865 pg 1494

Good morning folks..

Quick check of my M15 chart before Frankfurt open shows me that **1.1682** is acting like support, but bulls have to rise above **1.1691** at least to have a chance for switching intraday to bullish.. For now I am on sidelines.. Waiting for London opening..

Image 28. <https://www.forexfactory.com/attachment.php?attachmentid=2909158&d=1532412859>

Post 29,904

M15 Status Update

According to my previous charts 1.17035 was sell area..
Based on that I simply shorted 1.1703.. SL at BE already.. TP: Open (will try to trail)

On a side note: to change my bias to bullish I would need to see a M15 candle close above 1.1701. Until that happens I stay bearish!

Image 29. <https://www.forexfactory.com/attachment.php?attachmentid=2909387&d=1532418686>

Post 29,910

According to M15 most recent bullish breakout level 1.1679 I am closing my short here.. +24 pips cashed in.. Waiting on sidelines for a while.. 60 LWMA is getting very flat.. I will be cautious today..

Post 29,913

[Do you usually set SL at BE when 10 pips in profit?](#)

When drop happens quick and aggressive yes because it can go both ways quickly even when in profit. I don't like fast moves at the time of entry. To be careful at that times I set a SL. On slow times I don't. Then I leave it at initial level. It all comes down to: do we have new lower or higher closings? Then I could start trailing.

Post 29,921

[Did you actually sell at those 4 levels you highlighted? If you did, nice trading.](#)

Thanks.. No.. actually I couldn't sell all 4 levels I marked.. Sometimes when I already have a short open I still mark levels that are sell points. Here on this thread I am sharing already where I sell right at the moment when it happens or sometimes minutes before.. I was just introducing people of my M15 trading style.. Those examples are mostly for educational purposes. Overall I have no issues with my trades, but not all of them are perfect ones.. Those who follow me know.. So no big deal..

Post 29,924

M15 Status Update

For those who want to wait can wait no problems there. But I believe it is time to start buying dips. 1.1679 is best candidate for longs while being aware that 1.1690 might resist..

Image 30. <https://www.forexfactory.com/attachment.php?attachmentid=2909535&d=1532423859>

Post29,931

I've noticed you've re-arranged trendlines. What you were using earlier this morning had changed from yesterday evening and different from what you used about 30mins ago. Would you be good enough to give us some insight as to why you made these changes? Many thanks

Because I am slowly stepping out from "educating or tutorial mode" to just trading.. I think everything I shared so far around M15 was already explanatory enough. Soon I will go back to sharing H1 charts related to London Opening.. This M15 thing is what I do a lot but it is not the only thing. Since it is tiring me to keep things only around the M15 system I leave some lines on charts that I might have put there based on other things. Sorry if it confuses. Please stick to my earlier posts to draw trendlines according to M15 charts.. I hope it clarifies..

Post 29,933

Here.. special for you.. the most current and correct way of Trendlines for M15.. when not in tuorial mode this is all you have to do.. BUY 1.1692... easy peasy.. rinse and repeat as long as above blue ascending TL..

Don't forget to do your check list:

- 1) We are above 60 LWMA
- 2) We are above London Opening
- 3) LWMA is currently flat so we need to be a little careful when buying and selling.
- 4) Price already broke out of RED descending trendline before London opening and now we are back above that: 1.1692.. So we keep buying dips.

Oh and where do you think price is headed? Check yesterday's London Opening: 1.1717..

Image 31. <https://www.forexfactory.com/attachment.php?attachmentid=2909617&d=1532426991>

Post 29,942

Ata, I bought at the initial break out of that red descending trendline, and was cut out with that selling wave downwards. Lesson learnt the hard way: Wait until London. I will NOT believe Asian price action again. Lol I'll keep practising the system. It works.

It is good to care for London but the real lesson there is that you tried to BUY while below Green LWMA line.. Don't miss that lesson next time. It requires a solid, strong enough M15 candle close above 60 LWMA to consider the first buy during bear trend. So.. next time don't rush to do the first buy in a downtrend or the first sell in an uptrend.

Post 29,947

M15, We have higher closed candle and we keep buying dips.. Either 1.1717 breaks or our long gets stopped out.. Don't close early..

Post 29,952

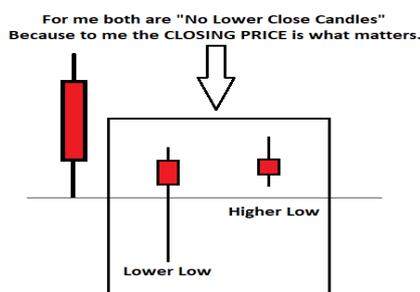
M15 System - Drawing First Trendlines and Altering Angle Later

On image below I quickly tried to clarify how I draw my trendlines on M15 for the system. Maybe it was not explained clearly on the charts I shared so far. Therefore I separated the issue. If you carefully study the image explanation I am sure you will understand my logic much better this time. I hope it clarifies.

In other words: As long as I see Lower Close - Swing High - Lower Close type of flow, I don't draw any trendline in a bearish trend and vice versa on bullish).

Image 32. <https://www.forexfactory.com/attachment.php?attachmentid=2909787&d=1532431770>

Image 33.



Post 29,961

M15 Status Update

I keep my long running. Still no breakout from BLUE TL... and with new breakout from RED we might add to longs.. London Opening price needs to break.. Time will show..

Image 34. <https://www.forexfactory.com/attachment.php?attachmentid=2909866&d=1532434588>

Post 29,966

ata will you sell 1700 level that would break the blue trend line correct?

Don't forget: No selling while above Green LWMA 60 (or 55).. and rarely sell only on very extreme cases.. for this one I prefer to close and wait..

Post 30,002

M15 Status Update

All good for bulls.. don't sabotage any long profits by crazy mentality of selling. We are above 60 (or 55) LWMA.. Candles can still open above bearish breakout line (the level where I texted "Ignore sell": 1.1705)

Still waiting and hoping for breakout to the upside of London Open: 1.1717

Image 35. <https://www.forexfactory.com/attachment.php?attachmentid=2910258&d=1532443206>

Post 30,006

Brother, Your London Open Point 1.1717 Very Strong. Waiting With 2 buy Entry (SL Safe)

True.. strong resistance.. and 1.1692 is strong support as well.. let's see who wins.. 1.1703 is crucial early pivotal indicator.. below: bearish power leads.. above bullish..

Post 30,024

One word to the way I see the market right now: FLAT

Calling it a day.. was still nice to have moderate profits here and there..

Post 30,057

M15 - Potential Cup & Handle

Too early to tell but just thinking out loud.. 1.1717 will not give up easy.. time will show..

Image 36. <https://www.forexfactory.com/attachment.php?attachmentid=2910872&d=1532462621>

Jul 25 2018

Post 30,082 pg 1505

Good morning folks..

After today's London Opening I am also including the previous London opening from 2 days ago and together they make a thick resistance zone that stretches between:

1.1717 and **1.1697**... If bulls can not delve through this then we can't go higher..

LWMA 60 (or 55) is also flat and could make today a very slow day. Keep your expectations low but keep buying dips. That's my plan of the day. For now I am on sidelines. 1.1685 area could be the best level to look for buy setups if you haven't already.

Post 30,085

M15 Status Update

Price wants to go up..

1. Check 1: Candles are above LWMA 60 (or 55): currently bullish
2. Check 2: LWMA line is flat-tish: Choppiness can be expected!
3. Check 3: Price is below London Open: Reduces confidence!.. Attention while having a long trade open..
4. **1.16795** is active buy zone
5. Couldn't draw a blue ascending trendline yet because we still have Higher Closing Candles (HC) based on HC-Swing Low-HC rule.. Therefore I am still waiting to see real trend angle once I can't see no more HC I will start drawing the blue trendline..

That's my analysis for now.

Image 37. <https://www.forexfactory.com/attachment.php?attachmentid=2911586&d=1532503394>

Post 30,089

I just went long at 1.1683.. SL: 25 pips TP: Open (Will try to trail)

Post 30,093

M15 Knowledge Applied to H4

On H4 chart we can see that **1.1685** is a good place to buy because that is breakout level from RED Trendline. It requires more time on H4 compared to M15 until trend starts after entry. **1.1695** is highly crucial for a H4 candle close because it needs a higher close above this level for bullish continuation. And when looking from the bears pov, as long as there is no lower close below **1.1675 or below the blue trendline** we can keep our bullish bias. Rinse and repeat.

For now candles are above Green LWMA line yes, but also notice that the line is flat. This is why trading doesn't make fun these days. My two cents..

Image 38. <https://www.forexfactory.com/attachment.php?attachmentid=2911709&d=1532507206>

Post 30,097

Moved SL to BE

Post 30,109

Moving SL to 1.1685 (+2 pips locked)

Post 30,111

Hi Ata. If I see correctly: open 1.1683, sl 25p so 1.1658. Now at 1.1693? You set SL to BE so 1.1683. What make you decide to change SL from 25p to 10p. Can you elaborate pls? Not judging of course, but try to get the concept, because part of the losses in my past were because of too tight SL or wrong SL. Thanks

I keep initial SL for short period.. Goal is to bring it to BE once price rises to a certain level. It is not a must but 10 pips are generally okay if your entry level is at or slightly below a certain support zone in an uptrend. Then SL hunters can not come back easily.

What is also important is the **closing price** of new candles. If I see **Higher Closes** in a bull mkt that occur right above previous swing highs (higher closing than previous highest wick) then I prefer to wait. Because it will feel weird but every new higher close actually triggers stop loss hunters. So that is not the correct time to move SL.. Once SL hunters are done with their job of hunting SL right after every new HIGHER CLOSE then I move my SL.. That is the trick.. And if you want to take profit it is the same principle. Take profit right after a new higher close. The chances are SL hunters will kick in and you will feel lucky to have closed right before that moment. But human psychology thinks opposite. We think that with every new higher close profits are guaranteed.. No.. that is the exact moment profit are targeted by hunters. So I hope it clarifies.

Waiting for new Higher Close above 1.1698 to take profit temporarily.

Post 30,113

Watching if current M15 candle can close above 1.1698.. Depending on how far it closes I can let my long trade run.. If it closes very near to 1.1698 (3 to 6 pips) I would run away temporarily with profits.. Let's see..

Post 30,117

Closed right at 1.1702.. +19 pips

Remember I mentioned this morning that LWMA 60 (or 55) is flat and not to expect too much steam.. .

Image 39. <https://www.forexfactory.com/attachment.php?attachmentid=2911823&d=1532511791>

Post 30,121

I read somewhere in the thread that you generally look for a 1:1 or 1:1.5 return on risk. What made you take this trade [outside your risk parameters] this morning? Once again, thank you for the amount of detail you've shared with us meanwhile you've posted I think 37 charts or images, system specific, so hats-off to you.

The more experience you have and the more your brain databanks are filled with rules and past data it gets difficult to filter out noise. To me, noise is the biggest enemy of a trader. I try to filter out everything that could fog my view.

That being said, my general rules of thumb is not set on stone. Those are guidelines to quickly explain my overall mentality to newbies and followers. But it is just a blueprint or a slice of all the things I do.

For today's situation I knew these additional things that I included in my trade:

1. I knew that 60 (or 55) LWMA was sort of flat and market could act choppy.
2. I knew that previous London Open price: 1.1717 would still act as a barrier.
3. I knew that 1.1698 was most recent highest high (wick) and a near M15 candle close above it could trigger SL hunters.
4. I knew that if you draw a line from yesterday's London Opening to today's London Opening, the Trendline will act as resistance and it was positioned exactly at 1.1703 area when candle printed a new higher close.

I hope these are enough to clarify my decision.. and also special thanks for your positive comment..

Post 30,126

And you were right. Now lets see if yesterdays LO comes in play, 1.1659 iirc

Don't miss out: **1.1685** is buy (breakout) level on H4.. I don't think price will go lower than that today.. Any initial SL would be safer if kept below 1.1674..

Image 40. <https://www.forexfactory.com/attachment.php?attachmentid=2912064&d=1532517417>

Post 30,141

I haven't opened any new trades yet.. waiting for H4 SL hunters to finish their job.. might take some time..

M15 chart below also supports my idea to wait for new longs.. We need to see a breakout from RED Trendline..

Image 41. <https://www.forexfactory.com/attachment.php?attachmentid=2912172&d=1532521598>

Post 30,144

Already opened a long at 1.1688 with stops at 1.1650. Better to close and wait?

Watch 1.1683 as last resort for safety and keep your long.. Nothing wrong with your entry style..

Based on M15.. as long as 1.1683/91 supports odds are it will go up.. my personal thinking..

Post 30,167

H4 Quick Outlook

While above 1.1685 and 1.1694 all bullish to me..

Image 42. <https://www.forexfactory.com/attachment.php?attachmentid=2912281&d=1532525817>

Post 30,177

Nice rejection and good example to show why "on time" entries can also give you the opportunity to run away safely in case market turns against you..

These type of drops are serving to flatten the market even more

Post 30,183

Now we have to remember that 1.1685 is still buy level on H4.. Once we get there I will chase a breakout from a new RED trendline.. But for now I have no two swing highs to draw a descending red trendline so I am on sidelines..

H4 big bulls are hunting little bulls..

Post 30,192

When any area is target on H4 give it + or - 10 pips room.. so, for our case 1.1685 is still valid buy level..

Post 30,197

falling pretty hard now.....

I noticed.. delaying longs anyway.. stil have no red trendline to watch to break.. so for me it is waiting for now.. no matter what.. some bears can enjoy the drop.. no problem for me..

Post 30,217

I noticed that there was no M15 candle close below 1.1671... still signaling supportive behaviour..

I am waiting to see at least 2 swing highs before considering buying again.. but I also notice that we are way below 60 LWMA.. I will rely on H4 buy level 1.1685 for now and continue buying dips..

Post 30,243

M15 Status Update

I still have no solid RED trendline to rely on.. but I am still using previous angles as guidelines.. it can help..

Horizontally: **1.16863** is nearest bearish breakout level.. Will it bounce back down from there? Or will it go higher and turn bullish by climbing above blue (horizontal) breakout? I can't tell atm.. I still would like to rely on H4 support level 1.1685, but to do that, on M15, I also need to see some bullish priceaction. That's why I am still waiting on sidelines. Time will provide more data.

For now: as long as below 1.16863 no buying for me..

Image 43. <https://www.forexfactory.com/attachment.php?attachmentid=2912674&d=1532537572>

Post 30,254

Seems bulls are stil in the mix

They never left.. H4 was bullish all along..

Post 30,262

M15 Status Update

And finally once you add MACD indicator to the 15 system everything is complete and now you can also catch divergence situations.. M15 system lessons complete..

My MACD settings are 3,16,10 to avoid delay..

Image 44. <https://www.forexfactory.com/attachment.php?attachmentid=2912823&d=1532543437>

Post 30,271

Keep your long while M15 candles open above today's "London Open Price": **1.1697**..... let that level be your guide until tomorrow.. give minor piercings some room, for example down to 1.1690... and Bob is your uncle..

Post 30,280

1.1715 is good place for SL.. Keep trailing..

Post 30,307

M15 Status Update

1.1728 is new nearest resistance.. Also keep watching London Open Trendline if it supports or not..

Best place for SL is still 1.1715 in case you would want to leave your trade running.. I have closed everything at 1.1729 temporarily.. Supportive blue trendline is not obvious yet.. I will update later once we have HC-SL-HC rule violation.. Those who followed the system lessons will know what I mean with that..

Calling it a day.. Hopefully we continue tomorrow with Frankfurt or London open..

Image 45. <https://www.forexfactory.com/attachment.php?attachmentid=2913080&d=1532555880>

Jul 26 2018

Post 30,324 pg 1517

M15 Status Update

1. Check 1: We are still above 60 (or 55) LWMA: bullish bias continues..
2. Check 2: We are above London Open of previous day but we have to wait for today's LO. and also notice that LO to LO trendline (purple) is still resistance and needs to break for bullish continuation.
3. Check 3: LWMA line is not flat so we will not have a boring day
4. Last bullish breakout was from **1.17298**.. So now SL can go below this level if you have any long open.
5. Nothing new here.. everything flows as expected..

Wishing you all a great trading day..

Image 46. <https://www.forexfactory.com/attachment.php?attachmentid=2913596&d=1532586350>

Post 30,328

1.1737 makes me suspicious because I noticed a little rejection.. (maybe tiny Head & Shoulders pattern on M15 can drag price back down for deeper correction.. so I try to be cautious)

But no rush.. London Opening price will tell us more.. Moved SL to +2 pips: 1.1728

Edit: got stopped out with +2.. Will decide better for next trade after LO.

Post 30,331

London session brought price below 60 LWMA.. but price is still above London Opening price.. I will risk a short if we get back to 1.1733 area..

Post 30,334

Shorted 1.1734 just now... SL: 1.1745 TP: Open (Will try to trail)

Post 30,338

Quick H4 Outlook

Just sharing important H4 levels.. 1.1712 might be revisited.. 1.17465 resisted once and requires a higher candle close..

Image 47. <https://www.forexfactory.com/attachment.php?attachmentid=2913720&d=1532589961>

Post 30,346

For M15 System Followers

Waiting to draw descending RED trendline.. for now we don't know about the slope of the developing bear trend..
Moved SL to BE just now.. 0 risk..
Just remember how tough it was for bulls to break 1.1717... bears must watch this level today..

Post 30,354

M15 Status Update

If 1.1725 breaks bears can bring it down to 1.1704 area.. If I see weakness I will close and open buy again (but to do that I need a solid breakout from RED trendline which is not ready yet)

Have you noticed that right after a lower candle close, SL hunters tried to bring it up drastically? Today it happened right at London Opening.. It happens all the time right after major new higher or new lower candle closings..

Image 48. <https://www.forexfactory.com/attachment.php?attachmentid=2913762&d=1532591558>

Post 30,361

M15 candle closed below LO... more confidence for bears.. perfect

Let's see how 1.1717 reacts..

Bringing SL down to 1.1723... (+ 11 pips locked) just in case..

*M15 candle close below 1.17165 will trigger SL hunters..

Post 30,385

Nice drop so far.. Slow and steady.. Keeping my SL at 1.1721 now.. +13 pips locked..

Post 30,389

Hi ATA. I'm trying to understand but I can not find the reason why 1.1717 is so important. It's a question :-)

It is London Opening from last Monday.. Meaning this week officially opened at that level..

Post 30,391

[Out at 1.17128](#)

I see you closed right after lower close.. not bad.. but I prefer to set SL just above high of the candle and let myself stopped out.. next time try that one.. for this one you would be still in the trade. I am guessing bears are targeting yesterday's LO level: 1.1697 area..

Meanwhile I still can't draw a RED trendline to check trend slope.. so still waiting for upcoming swing highs..

Post 30,396

M15 Status Update

We arrived at supportive area: 1.17067 (Nearest previous buy zone)

If this holds we might see some retracement.. I still have no RED trendline to see slope of trend.. therefore I use the clone of previous red TL for now.. more waiting..

Meanwhile: Closed short trade manually at 1.1710.. +24 pips cached in..

Image 49. <https://www.forexfactory.com/attachment.php?attachmentid=2914022&d=1532597785>

Post 30,426

M15 System Update

Waiting for a new swing high(s) to be able to draw RED TL.. Meanwhile lunch time

Image 50. <https://www.forexfactory.com/attachment.php?attachmentid=2914164&d=1532603519>

Post 30,419

Literally sitting and watching candle development" creates unnecessary stress that the human brain is not equipped to deal with. Instead... we must learn to watch market only at specific moments, for example based on the M30 or H1 timeframes minimum. Meaning we must get used to not look at candles forming and better to check market at every timeframe based cycling hour, 4 hours.. day etc... Wait for candles to almost form. Don't watch inbetween and before time is close to new candle forming... Never sit in front of on your laptop to continuously watch candles from start to finish. Then be disciplined to check the market continuously.

Post 30,426

M15 System Update

Waiting for a new swing high(s) to be able to draw RED TL.. Meanwhile lunch time

Image 51. <https://www.forexfactory.com/attachment.php?attachmentid=2914164&d=1532603519>

Post 30,451

M15 Status Update (Pre-Draghi Speech)

I already put the RED trendline (although I would prefer a lower close first but for this time I felt like it is okay)

So, as far as we are below it we should let run shorts. I have no trade running right now but this also means I will try to sell as close as it gets to this trendline but run away as soon as I see breakout (a M15 candle close above it) and then buy the retest to the breakout level. Time will show. Draghi started his blah blah.

Image 52. <https://www.forexfactory.com/attachment.php?attachmentid=2914271&d=1532608228>

Post 30,456

I shorted touch to LO. Purple Resistance Line: 1.1727.. SL at: 1.1745 TP: Will trail..

Soon I will try to close at 1.1714 and try to buy there (assuming current candle will probably become a breakout candle)..

Image 53. <https://www.forexfactory.com/attachment.php?attachmentid=2914304&d=1532608902>

Post 30,460

Trade closed at 1.1714 as planned.. +13 pips Will look to buy now.. no rush..

Post 30,464

M15 Status Update

Had to adjust RED trendline again because still no LOWER CLOSE.. New breakout required to BUY.. Waiting on sidelines..

Image 54. <https://www.forexfactory.com/attachment.php?attachmentid=2914349&d=1532609398>

Post 30,468

The M15 breakout has been cancelled by new swing low (and actually we traded it very quickly).. we alter TL immediately and assume no bullish breakout happened.. Therefore picture is still bearish while below new RED TL..

My last chart I shared is most current..

The goal was to sell as close as it gets to 1.1717.. I missed it.. it was a very quick retrace to RED altered trendline.. I will try to jump in short soon..

Post 30,479

Here is when I think too much.. Just thinking out loud..

Image 55. <https://www.forexfactory.com/attachment.php?attachmentid=2914416&d=1532610578>

Post 30,483

Scalpers go long.. nothing wrong with that.. not what I prefer atm though.. I will wait to short again.. (as long as we are below RED TL).

Post 30,489

what price level are you guys waiting for ? now SHORT is good option if to scalp

I could say nearest target could be our good old beast: 1.1666 (Nearest London Opening price is: 1.1659)

Post 30,499

M15 Fibo Outlook

We might see a temporary range between **1.1694** and **1.1675**.. I will look for opportunities to sell but no rush! We can actually trade both ways inside this range.

Image 56. <https://www.forexfactory.com/attachment.php?attachmentid=2914469&d=1532612506>

Post 30,510

H4 Outlook

Chart tells us something about: 1.1674... The close below is very important.. If not then bulls might kick back in..

Image 57. <https://www.forexfactory.com/attachment.php?attachmentid=2914530&d=1532614096>

Post 30,554

I close all the sell orders. I think the trend can go more down, it can be driven slowly over night until blue area where the M shape is finished, There we will have a brake or accumulation again. Good luck all.
{image}

Thanks kmic.. I friendly suggest that you next time don't close so early.. always, at least wait for a bullish breakout

Image 58. <https://www.forexfactory.com/attachment.php?attachmentid=2914767&d=1532621374>

Post 30,574

M15 Status Update

Shorted: 1.1662.. SL at BE already.. Lesson followers would know why I entered at that level.. While below RED trendline which I altered after drop, no buying or closing trade.. will try to trail..

Image 59. <https://www.forexfactory.com/attachment.php?attachmentid=2914933&d=1532625368>

Post 30,577

Got stopped out.. might be early signal for bounce.. if bulls break the RED line I might consider a long.. but best would be to just wait for tomorrow London.. Let's see, will still check for a couple more hours..

Post 30,598

M15 Status Update

Breakout occurred but while below 1.1645 we should either ignore or delay buying..

**Please also notice that M15 chart shows MACD divergence.*

Image 60. <https://www.forexfactory.com/attachment.php?attachmentid=2915143&d=1532635064>

Jul 27 2018

Post 30,636 pg 1532

M15 Status Update

Check 1: London Open: 1.16456 on my broker..

Check 2: Price is above LWMA 60 line and currently it is flat.. It could go both ways!

Check 3: 1.1645 is breakout level from RED TL..

Summary: I am not too sure about it but I will risk a long.

New Buy Order: 1.1645, Initial SL: 25 pips. TP: Open, Will Trail! (Probably 1.16666 area will resist)

Image 61. <https://www.forexfactory.com/attachment.php?attachmentid=2915830&d=1532675445>

Moved SL to BE already.. will keep trailing..

Post 30,649

For my M15 System followers:

1.1650 was actually the level for a new Sell order.. But right after London opening, I saw opportunity and risked a long based on latest Buy Level: 1.1645

Now we can see that candles have even opened above the most recent sell level. That gives me confidence and I can put my SL now 2 pips below it.. (+3 pips locked)

Long story short: 1.1650 is the real support level I am watching. As long as no candle close below it I leave my long trade running by trailing SL.

Edit: Aaaaand stopped out with +3.. not bad for a starter Will buy 1.1645 again if it gets back there.. W are above LWMA 60 and LO.. and bias is long for now..

Image 62. <https://www.forexfactory.com/attachment.php?attachmentid=2915888&d=1532677138>

Just opened a new BUY order: 1.16453.. Initial SL: 25 pips TP: Open

Post 30,669

Ata, bought 1.1644 yesterday but got up this morning and closed it because I felt it was hanging on support for several hours. In your view what do you think to be a very good support for today, or at least before the US news?

London Open is the key.. while below it will be wishful thinking for bulls.. I give my Initial SL room for 20/25 pips when trading based on M15.. Most often I don't even face 10 pips drawdown.. If it goes to -15 I already feel like I will get stopped out.. So next time give your trades some chance since we are currently close to LO still. But once your SL level gets scratched don't hesitate to close with little loss or BE (if you can). For now I am watching if we will have new lower close or not.

Post 30,672

Waiting to get stopped out (SI is at 1.1620 atm).. if not I will feel very lucky. That's what happens when you risk a countertrade.. No problems though.. Sometimes we follow our gut feelings but important is: I still did it according to rules. That is highly important. Don't confuse it with taking trades out of pure random feelings without any analysis and reasonings behind it.

Edit: Added updated M15 Chart (For now I am using cloned TL from previous RED TL)

Image 63. <https://www.forexfactory.com/attachment.php?attachmentid=2916015&d=1532681268>

Post 30,687

Nice to see more and more bulls entering the arena.. boosts my confidence

Image 64. <https://www.forexfactory.com/attachment.php?attachmentid=2916140&d=1532684212>

Post 30,717

Marking **1.1628** as potential support on M15 .. Still too early to talk about a potential bull move.. I keep waiting with my long still being hunted..

Post 30,741

I ran away at 1.1636 (touch to LWMA on M15) with -9 pips loss.. will reconsider later.. decided to stay on sidelines for a while..

Image 65. <https://www.forexfactory.com/attachment.php?attachmentid=2916428&d=1532695344>

Post 30,753

M15 System Applied to H1

If current H1 candle closes above RED TL in the next 5 minutes, **1.1631** might become new support. (Given some room to it of +- 5/10 pips)

Previous London openings would be nearest resistance: 1.1650/60 area!

Image 66. <https://www.forexfactory.com/attachment.php?attachmentid=2916485&d=1532696195>

Post 30,777

Meanwhile I jumped back in long at 1.1642.. and quickly closed at 1.1652.. Loss has been covered.. Pheeww..

Post 30,799

M15 Outlook

All important S/R levels until end of day and week.. I hope it helps.. (Please notice that we have a high enough swing high above 60 LWMA .. That's why I will keep buying dips for a while.. Intraday based we are bullish while above London Open as well..

Image 67. <https://www.forexfactory.com/attachment.php?attachmentid=2916573&d=1532700336>

Post 30,841

when we buy low how much low do u recommend or should we wait for as dip as near 1.1633? thanks in advance Nour

Many ways to buy low.. It could be the breakout level: 1.1644.. What I do is once price arrives there I step down to M5 or even M1 chart and draw a fresh descending RED trendline and then once again wait for a breakout.. That way you can double confirm buying the dip to previous breakout levels..

Post 30,844

I hope many of you bought the dip.. I am long from 1.1645 again. Initial SL: 25 pips.. Will Trail!

Edit: once current M15 candle closes I will move SL to BE..

My target is at 1.1684... but low vola.. will take some time..

Post 30,859

H4 Outlook

60 LWMA is getting flat-ish... Meaning the H4 picture is "Sideways", "Mixed" and "Choppy"...
Main support is 1.1644 (with extension to 1.1621). It was tested 3 times which has built an inverted H&S..

Coming week: We just had a bullish breakout from cloned RED ascending trendline. Bears will try to get back below. As long as 1.1620 area holds we might care more to buy dips with expectations for bullish continuation. But as soon as support breaks or candles cannot close above 1.1644 anymore I would switch back to shorting swing highs.

Image 68. <https://www.forexfactory.com/attachment.php?attachmentid=2916918&d=1532713723>

Post 30,868

Closed long at 1.1657 with +12 pips.. enough for the day and week..

Wishing you all a great weekend.. rest well and hopefully see you all on Monday London session..

Jul 28 2018

Post 30,875 pg 1544

M15 Status Update

1. Check 1: Price is above 60 LWMA, but also notice MACD Divergence which kicked in during the final hours of Friday: Weakness in bull power!
2. Check 2: 1.1645 was Friday's London Opening Price. Weekly and all smaller timeframe candles closed above it but we still have to watch this level and candle reaction once new week opens.
3. Check 3: Most recent major bearish breakout level was: **1.1657** and that is still an active sell level based on the drop that started from 1.1730 area. That's why I closed my long trade before market closed. Otherwise I would have left it open.

Will decide what to do next after Frankfurt or London open on Monday.. Happy weekends to all..

Image 69. <https://www.forexfactory.com/attachment.php?attachmentid=2917373&d=1532768078>

Post 30,877

M15 System Applied to Daily Chart

Below I also shared a LONG TERM outlook for those who are interested in looking into the bigger picture.

1. Check 1: Price is dancing at or below 60 LWMA and is probably preparing to bounce back down. The cloned RED TL is my only reference for now that shows some space for candles to move upwards, and that it might take some time (Maybe 10-15 days) until it can go down again, especially after candles can achieve a touch to the cloned RED TL. Just a guess.
2. Check 2: I also have put a flat RED trendline to show the descending sideways move with more and more "lower high" candles.
3. Check 3: Please notice that the BLUE supportive trendline already broke on Thursday and Friday candle was simply all about retesting breakout area. Especially this situation supports bearish bias.
4. Next week I will simply watch **1.1658** area to look for sell opportunities.
5. 1.1519 is crucial support for Daily and once/if it breaks bear continuation will kick in strongly. But as long as that level supports bulls will try further to go back up.
6. Overall it seems like market is busy with building the right shoulder of a huge H&S pattern. Time will show!

Image 70. <https://www.forexfactory.com/attachment.php?attachmentid=2917396&d=1532770941>

Jul 30 2018

Post 30,940 pg 1547

Good morning and happy new week folks..

I shorted 1.1661.. but not with great confidence because I am aware that price is still above Friday's London Opening price: 1.1645.. That level feels a little stubborn support to me and as I said earlier it might take some time until bears kick back in (guesstimated 10 days or so)..

Long story short: I might start buying dips if supportive power holds price above the 1.1638/45 block.. But for now I will wait until I get stopped out. SL is at 1.1680 atm.

Post 30,946

For today I believe that "Frankfurt" opening price set the tone stronger than London opening. I stick to 1.1663 as main resistance for the day..

Below I shared M15 Status Update.. 1.16575 (together with Frankfurt open: 1.1663) is main resistance.

Image 71. <https://www.forexfactory.com/attachment.php?attachmentid=2918823&d=1532935875>

Post 30,955

Waiting for Higher Close (HC) on M15 and after that SL hunt will start and I will get rid of my short with BE or little profit.. Same scenario every day.. 1.1661 area will be area to look for long trade.. Don't miss that out.. My two cents..

Keyword here is: Higher Close (above 1.1663) aaand it happened.. switching to buying dips on intraday..

Post 30,964

M15 Simplified

Chart speaks for itself.. Trade safe..

Additionally: An H1 candle close above 1.1670 will boost up bulls..

Image 72. <https://www.forexfactory.com/attachment.php?attachmentid=2918933&d=1532938789>

Nearest support on M15 is Frankfurt Open for today: **1.1663**

Post 30,980

For my M15 system followers:

You might have shorted for personal reasons and I respect.. Next time when you do, just draw blue lines like I showed on M1 chart and try to short the breakout level which was 1.1687.. you could get +2 pips better price.. just saying.. and using your entry as an example to show that it could have been better by just applying little effort.. Good luck..

Image 73. <https://www.forexfactory.com/attachment.php?attachmentid=2919090&d=1532945215>

Post 31,019

H1 Status Update

I hope you are enjoying the bull ride.. Good place for SL would be at 1.1685.. and we keep trailing..

Image 74. <https://www.forexfactory.com/attachment.php?attachmentid=2919474&d=1532959334>

Post 31,037

Best place for SL on M15: 1.1701.. I keep trailing..

Jul 31 2018

Post 31,136 pg 1557

M15 Status Update

Price will probably attack lows. 1.1712 is main support. I am aware of MACD divergence, but only that is not enough to close longs. 1.1730 has not shown a higher close yet maybe because of MACD Divergence. Therefore, unless that higher close happens **I will watch the BLUE trendline**. If it breaks I will take profit and wait. Otherwise I keep my long.

Frankfurt and London opening attacked my SL (I had no real SL set) and watched for a M15 candle close below that level. It never happened so I survived. Now SL sits at 1.1710. (If I hadn't survive and had been stopped out I would simply re-enter at 1.1712.. keep that in mind too.. getting stopped out is nothing to be worried about.. Market provides opportunities again and again)

Edit: also keep in mind that London Open price is 1.1722.. while above still bullish!

Image 75. <https://www.forexfactory.com/attachment.php?attachmentid=2920994&d=1533031015>

Post 31,141

M15: Seems like we will have a higher close.. still watching.. 2 minutes left for candle close.. that close might trigger SL hunters to push price back down (also correlated with MACD double Divergence).. Therefore I will go to M1 chart after higher close (if it happens) and will look for bearish evidence. Bulls need to be careful here.

Post 31,143

Moving SL to 1.1720

Post 31,145

Still riding the bull trend.. Moving SL to 1.1727..

Below chart shows H1 situation: still bullish!

Image 76. <https://www.forexfactory.com/attachment.php?attachmentid=2921074&d=1533035483>

Post 31,147

Here at 1.1742/50 zone I stepped down to M1 chart and chasing bearish evidence to close my long manually in high profit.

Post 31,151

Will we have a last touch to 1.1740? (1.1742 IS MONTHLY RESISTANCE) Waiting to close long..

I am waiting for final breakout from second BLUE on M1 chart..

Aaaaannnd happened at this minute while writing: Closed at 1.17388 (+53 pips)

Will wait on sidelines for some hours..

Image 77. <https://www.forexfactory.com/attachment.php?attachmentid=2921123&d=1533037021>

Post 31,155

still believe in short we got 3 push up , and And very aggressive, really 3 flags. it's time for correction eu daily{image} eu h4{image} eu h1{image} dx h4{image} dx h1 {image} {image}

Sure.. could happen.. but I trade what I see.. For now while still being above LO: 1.1723 it would be only wishful thinking.. Maybe you are right maybe you are wrong.. I rely on my chart..

Post 31,169

ata so we can short from 1720?

To really profit from solid selling we need at least one clear H1 candle close below 1.1725 for the next 4 hours.. but overall it is too early.. I took my profit at some very nice price: 1.17388 and now prefer to wait on sidelines..

Analyse the H1 chart below please.. and tell me if that picture looks good to sell for now?

Image 78. <https://www.forexfactory.com/attachment.php?attachmentid=2921308&d=1533040710>

Post 31,179

The stops need to be so far away that the stop hunters cannot touch them, The real problem is that most of new traders are in a mad rush to win the big one and there lot sizes are way too big to accommodate such large gaps between there entry price and the stops = (big losses) so they close the gap and have there stops way to close to there entry points, "STOP HUNTERS PARADISE,THEY LOVE YOU GUYS" BUT THERE IS ONE WAY TO CLOSE THE GAP ON YOUR STOPS/TRADES, LEARN TO TRADE FIRST IN A DEMO ACCOUNT, And try and learn from others for a...

1. Initial SL for Set and Forget Trades

1. To protect our account from a huge potential loss while not being in front of the screen. In case we are not aware of some danger lurking. In case we are blindfolded or miscalculated for some reason. (This is the place where we must calculate the safest place for our SL ONLY ONE TIME as Dingoman-Two mentioned) Then we can set and forget the initial SL. But we also have to have a specific TP level.

2. Trailing SL for Open Profit Targets

1. If we don't have a specific TP level we must trail the SL! (This is the place where we have to calculate the safest place OVER AND OVER for our SL as Dingoman-Two mentioned)

BUT.. these two types of SL levels have to be calculated differently. Initial SL is not the same as Trailing SL. The psychology to jump in a trade is different than the one where you already locked in profit. The trailing SL allows you to move your SL with less fear compared to Initial SL. My two cents. Just wanted to clarify!

Post 31,183

1.1725/30 is bearish breakout level on H1 (M15 system applied to H1).. Later we can target these levels to short. Once current H1 candle closes below 1.1726 I am switching back to selling swing highs..

And for M15 chart I see 1.1723/31 area best place for sell.. Support: 1.1711 must break to make solid profit!

Image 79. <https://www.forexfactory.com/attachment.php?attachmentid=2921353&d=1533042788>

Post 31,194

To me any sell before 1.18x is risky unless we have 100+ pips SL, but also wondering if the market will ever give that nice 1.18x levels to bears at all. Since I am Position Trader, it may look funny to most of the expert traders, but I will only add new shorts from 1.18x or below 1.1470 unless Dollar Index breaks 95 resistance. For a moment I just enjoy the daily swap income. As I learn from you more, maybe in future I may think about daily trades but for now I am too bad for it.

Of course you are thinking long-term, and at least based on H1, H4 or higher.. and I agree there.. But these bear moves can be seen as simple retracements/corrections. We are not talking about long-term bearish continuation at all YET. My Monthly Resistance level 1.1742 is just being retested. Rejection came based on intraday and naturally many scalpers will try to make some profit out of those bears kicking in. I am one of them as well but I prefer to sell the retracement back to breakout level 1.1725/30 area.. Same old same old..

Post 31,196

M15 Status Update (Only for my M15 System followers)

Price came back to retest breakout levels as mentioned. Switched down to M1 Chart to see breakout from BLUE TL..

Image 80. <https://www.forexfactory.com/attachment.php?attachmentid=2921375&d=1533043658>

Post 31,200

Daily Outlook

Here I am watching: 1.1732..

Image 81. <https://www.forexfactory.com/attachment.php?attachmentid=2921416&d=1533044557>

Post 31,204

H1 Outlook

Watch 1.1704 if it will support or not!

*Moved my SL to 1.1720 (+4 pips locked) aaand closed at 1.1704: another quick +20 pips! Will decide later if we will have a buy or sell. Tea time ..

Image 82. <https://www.forexfactory.com/attachment.php?attachmentid=2921427&d=1533045006>

Post 31,206

let's make some money .. {image}

I will hold my horses..

Bears probably will have some trouble with 1.1704 barrier..

Post 31,218

When my horses start to run or rather the bears, I'm not trying to hold them or stop... {image}

Suit yourself.. some people like to follow wisdom.. some like to follow the tip of their own nose..

Post 31,228

M15 Status Update

1. We are below 60 LWMA.. 1.1712 didn't hold (also 1.1704 resisted nicely for a while and slowed down bears.. keep that in mind because it will have an effect on bull power on H1 later)
2. 1.1691 requires a new lower candle close for more downwards move.
3. No buy while below RED trendline (which is still temporary atm. regarding to still having lower closes)

Image 83. <https://www.forexfactory.com/attachment.php?attachmentid=2921647&d=1533050734>

Aug 1 2018

Post 31,278 pg 1564

Monthly Outlook

August 1... Happy new month to all.. and below is the situation: doji + doji= be prepared for surprises ...

Blue line says: Bounce up from 1.1630 area..

Red line says: Stop at 1.1890 area and bounce down..

Crossroad is in front of us: it is getting really tight..

Theory: Right shoulder of potential H&S Pattern is still missing!

Image 84. <https://www.forexfactory.com/attachment.php?attachmentid=2922139&d=1533075751>

Post 31,324

Good morning folks..

London and Frankfurt started with bullish price action. Marking 1.1683/87 as potential support for M15..

Post 31,333

M15 Status Update

1. Check 1: Price climbed back above 60 LWMA.. could be early signal for return to bullish!
2. Check 2: London Opening price is being retested. Let's see if candles can stay above!
3. Check 3: 60 LWMA slope is still bearish..
4. Check 4: We had a Higher Close candle and right now SL hunters are not done with stopping out early bulls.
5. Check 5: MACD showed divergence. Bulls might not be done yet!

Conclusion: I am on sidelines. Watching how 1.1680/85 will react. If I see bullish evidence and support I can start buying dips. If candles drop below and I see bearish evidence I can continue shorting swing highs. But I have slightly bullish bias.

Image 85. <https://www.forexfactory.com/attachment.php?attachmentid=2922688&d=1533111737>

Post 31,350

London Open continues to suck back price..

I went long at 1.1680, SL: 1.1663, TP: Open.. I will trail..

Post 31,362

Just curious ATA, did you close it when support TL on M1 was broken, or earlier? And if yes, does it worth to risk a contra trend order for only 5-7 pips? Is this one of the extreme cases when you open opposite positions when you are below the MA 60 in this case? {image}

Below is your answer... Go through all the charts below to understand my thinking process.. First chart I never talked about but it is nothing new or rocket science. Feel free to imply that sort of TL drawing to the M15 system.. Read explanations on chart and if you still have questions feel free to ask.

Image 1: Detecting nearest support with help of Line Chart. (Later I also added London opening price to the equation)

Image 2: Candlestick chart shows additional areas of support and breakout levels based on M15 system.

Image 3: Stepping down to M1 AFTER you did your homework on the 2 previous charts can show exact entry price.

Image 86. <https://www.forexfactory.com/attachment.php?attachmentid=2923024&d=1533123484>

Image 87. <https://www.forexfactory.com/attachment.php?attachmentid=2923027&d=1533123492>

Image 88. <https://www.forexfactory.com/attachment.php?attachmentid=2923030&d=1533123499>

Post 31,460

Daily Outlook

Since yesterday I was holding my horses .. Today finally the retest to Daily triangle blue TL showed itself.. If 1.1645/55 can't hold we go lower to 1.1618.

But overall, I believe we will have a new BOUNCE BACK UP at blue supportive TL on daily chart below, that will keep daily candles still inside the triangle. My bias is still sideways and mixed.. Time will show

Image 89. <https://www.forexfactory.com/attachment.php?attachmentid=2923457&d=1533137628>

Post 31,466

M15 Status Update (Final Example)

I am short from 1.1681.. SL at BE already..

Dashed blue TL: this supportive area slows down bears again. Without breakout of cloned TL keep your shorts and definitely no buying yet!

Since I started sharing the M15 system I was sharing my entries along the usage of system as well. After this post I am not continuing to do this anymore. My followers already should have learned what to do, when to do, so I think the M15 system topic will be closed with this post.

Image 90. <https://www.forexfactory.com/attachment.php?attachmentid=2923476&d=1533138250>

Post 31,488

Closed short at 1.1662.. Calling it a day..

Aug 2 2018

Post 31,593 pg 1580

M15 Status Update

Chart speaks for itself. I am watching if we will have a candle close back above London Open: 1.1629. If not I let my short run happily.
Best place for SL would be a little above previous breakout level: 1.1646

Image 91. <https://www.forexfactory.com/attachment.php?attachmentid=2924491&d=1533194644>

Post 31,607

The current M15 candle close (new lower close) can trigger SL hunters.. Careful here bears..
Better place for SL after the new lower close could be 1.1632

Post 31,623

M15 Line Chart Outlook

Price arrived and stalls at very critical area: 1.1619 (Give potential bounce some room of +- 10 pips => 1.1610/20 area)

Image 92. <https://www.forexfactory.com/attachment.php?attachmentid=2924695&d=1533201038>

Post 31,634

Zooming in to M15 Status

M15 system followers will know that it is still not the time to close shorts.. why would someone close their short while candles are still opening or closing below RED TL?

Image 93. <https://www.forexfactory.com/attachment.php?attachmentid=2924730&d=1533202431>

Post 31,648

Meanwhile first M15 candle opens above RED TL: Marking 1.1612 as potential support.. Closed my short here.. No rush to buy..

Post 31,700

M15 Status Update

1.1616 still resists and shows bear power.. I am on sidelines.. watching..

Image 94. <https://www.forexfactory.com/attachment.php?attachmentid=2925124&d=1533213372>

Post 31,711

M15 Status Update (With London Opening Price)

The red zone will tell you why it is difficult for bulls to make it bounce. Candles must close back above today's London Opening price: 1.1629.. All the blue trendlines on chart are supportive (Latest sits at 1.1616 area)

Image 95. <https://www.forexfactory.com/attachment.php?attachmentid=2925168&d=1533214630>

Post 31,716

Without a M15 candle close above 1.1627 bulls can not gain confidence.. Therefore, unless we can't see such action the general picture is still bearish..

Post 31,728

the latest M15 candle just closed at 1.1625...talk about sitting on the fence... lol

No close above 1.1627 = no buying.. simple!

Post 31,732

I think market is going to range between 1.1606 - 1.1638 until the NFP. If a bull candle closes above 1.1626 in 1hr then its bullish.

I am slowly thinking of buying next dip but of course still risky, especially while M15 candles are still below 60 LWMA.. But I also believe that I can get out with small loss or BE in case bears kick in.. Overall: Trade safe..

Image 96. <https://www.forexfactory.com/attachment.php?attachmentid=2925357&d=1533218935>

Post 31,740

We just had a M15 bearish candle breakout from 1.1620.. but calculating in low volatility (and also the fact that there is 1 hour left to London market close) I am not taking this. Will wait on sidelines.. maybe looking for buy setup could be better.. but for that I also have to wait for a bullish candle breakout on M5 or M1.. Time will show..

Post 31,744

New Buy Order: 1.1611, SL: 18 pips, TP: Open (Will trail)

Post 31,777

Last 5 minutes for current H1 candle close.. Volatility is so low.. Only a bullish SL hunt can bring price back up above 1.1606.. Otherwise I probably will get stopped out.. Waiting..

Post 31,794

The close of Thursday candle below 1.1612 will confirm and invite bear power.. But with every lower candle close there is also the possibility of a shakeout and SL hunt to the opposite side. Therefore checking daily candle closing price is highly crucial today!

Post 31,798

M15 Status Update

Nothing new here. Bears are still in control.. That being said: Bulls might attack **1.1597** level (most recent horizontal breakout level). As long as below RED TL and LO TL (Dashed Black) no buying!

A candle close above RED TL can be seen as earliest signal for retracement!

Image 97. <https://www.forexfactory.com/attachment.php?attachmentid=2925882&d=1533239242>

Aug 3 2018

Post 31,904 pg 1592

M15 Status Update

Latest horizontal breakout level on M15 is: 1.1577 (builds actually a resistance zone together with 1.1591).. No buying while below this level.. But I am also noticing MACD double divergence.. Overall too early to buy.. Maybe closing shorts could be considered okay inside these hours..

Image 98. <https://www.forexfactory.com/attachment.php?attachmentid=2926654&d=1533284625>

Post 31,929

On M15, marking 1.1574 as potential support.. but bulls must stay above 1.1582 to have a chance..

Post 31,935

Weekly Outlook

It is all about: Will market print a weekly candle close below 1.1548 or not?

1. The bull limit high of today will be probably not higher than 1.1680 (Only a close above this level can turn market back to bullish for this week. Next week it will be: 1.1646 because breakout level from RED TL shifts lower each week).
2. The bear has the upper hand and **IF** 1.1548 breaks, it can go all the way down to 1.13 area.

Image 99. <https://www.forexfactory.com/attachment.php?attachmentid=2926831&d=1533290008>

Post 31,945

I warned those who still insist in selling.. You just can't wait for retrace to complete eh? It's on you.. and now many will jump in long.. those can't just not wait for a pull back eh? It's on you as well..

I can compare this thread to a sniper class. Many shoot into the blue, left and right without aiming, without holding their breath, without squeezing out the space of the trigger first, etc. Many here just shoot. Whatever business you are in you will only succeed when you have the discipline to follow rules. But then, you have to have rules in the first place that you could follow. Just a few here have it.. the rest will get slaughtered anyway.. Good luck for NFP..

Post 31,957

Please notice that M15 candles started closing above 60 LWMA

Please also notice that price is now above today's London Opening Price: 1.15775 (based on my broker).

Post 31,971

M30 Outlook

I switched to mixed trading* for the rest of the day.. I will chase a sell setup if price can make it to **1.1622** and I will chase a buy setup if market retests **1.1576** area..

**Only a M30 candle close above main RED TL will abort the "selling" plan and I will completely switch to buying dips.*

Image 100. <https://www.forexfactory.com/attachment.php?attachmentid=2927032&d=1533297596>

Post 31,985

[ata so you fade the news?](#)

What matters are the numbers I mentioned. NFP can speed things up but it will mostly correlate with correct TA (Technical Analysis) and calculated levels..

Post 32,007

After NFP data came out I can already tell that bulls need at least a M30 Candle Close above: 1.1610/20 zone.. Atm that's what they are trying.. Especially 1.1610 is more important resistance level than 1.1620 on M30..

Post 32,057

[what a trading day.. lol.... only £10 made. lol.. any way.. I get it ..it's Friday. ..I will buy some sweet with it.. ..End my day here. See ya next week.](#)

Let's correct it: Not because it is Friday. It is because many don't know how to adapt to Friday's market flow. It is not the fault of the day itself. It is the lack of our knowledge how to trade this (actually any day). Therefore we must allow our minds to accept that we can master trading any day, any timeframe, at any given point where market is open.

I am simply against superstitious thinking. We humans luckily have advanced brains compared to any other animal and we can do research and improve our skills based on scientific thinking. Let's get better..

Post 32,061

I mentioned on earlier post before NFP that I will trade mixed based on M30 chart and my buy target would be 1.1576 on chart. Once price arrived there I stepped down to M1 chart, waited for a bull breakout and entered long at 1.1572.. Moving SL to BE now..
M30: Bulls need at least a candle close above 1.1616 as of this minute.

Post 32,065

So..what are the attributes of trading on Friday? I suspect lower volatility and greater caution. I wonder if Banks are more reluctant to hold over the weekend these days. With all the tweets & news flying around on the weekend, maybe people don't want to get caught by something unexpected. Thoughts anyone?

Thanks.. but as you can guess that is a long topic. First people must start trading smart at any given day. Following the simplest rules that I shared trading the M15 timeframe will help. Those who followed know that the rules below are a must learn for every trader:

1. Don't ignore London opening price (Sometimes Frankfurt as well).
2. Don't ignore every new higher close in an uptrend and every new lower close in a downtrend.
3. Don't ignore 60 LWMA (Shifted 3) or whatever similar Moving Average line you are relying to.
4. Don't ignore the slope, the angle of any Moving Average you are using. If it is flat the market will be flat or choppy as well.
5. Don't cut profit early just because you think "enough is enough"?!?! Wtf? I explained when to exit, how to exit, how to trail SL etc. Read that and learn!
6. Don't jump in a new trade early just because you feel so?!?! Wtf? In the near past I explained when to enter once critical breakouts occur and to get even better entry price by stepping down to smaller timeframe and chase a breakout there. Read that and learn!

Start applying and following these.. everything else comes on top of this. Anything that you build up without obeying to the mentioned items will collapse like a building with weak foundation. My two cents..

Post 32,068

M15 Status Update

Bulls are still trying.. as long as 1.1586 supports I keep my long from 1.1572.. Moving SL to 1.1582 (+10 pips locked)

Image 101. <https://www.forexfactory.com/attachment.php?attachmentid=2927418&d=1533309501>

Post 32,097

H1 Outlook

Checking various timeframes other than M15 can help as well.. Here is the H1 status: Bears are back right after H1 closes below BLUE TL.. 1.1580 is breakout level and 1.1577 was the price where you could have shorted! Don't sleep. Be awake when things happen the way we want it to happen ..

Image 102. <https://www.forexfactory.com/attachment.php?attachmentid=2927795&d=1533325566>

Post 32,105

Just closed my short at 1.1564. Finishing the week with one last +12 pips profit trade. Although I am aware that bears lead, I still don't want to leave any trades open for this weekend exclusively, because I think there will be still some shakeout for 1.1560 on M15 chart. Totally my personal decision.

Next week I will check if there is a gap or change in price that could bring candles back above today's London Opening price. But for now with this situation on mind I have the bias to keep shorting any new swing highs.

Have a great weekend and hopefully see you again on Monday London opening.

Post 32,108

Your M15 system works great. I spotted the various breaks and fakeouts today with relative ease, and also utilizing the trend lines in some other intuitive way that helped me spot things quickly. I have learned that one doesn't need to "predict" whether a support or resistance will hold; properly drawn lines applied to the candlestick close tells the whole story rather efficiently. I took less trades because I'm still learning to trust myself to enter trades based on this powerful system. But I must say, it's a gem. And yes, I closed my...

Thanks bro.. and there is actually more to it, but that part is probably coming later. First I wish that the initial phase of this approach gets digested completely. In the near future I might introduce part 2 of it. Sometimes I think that a complete Youtube video tutorial would definitely be the ultimate solution for teaching the complete method, but it would require a hell of free time, which I don't have yet. Maybe next year. Time will show..

Post 32,158

studied all previous lessons, actually its long time im following you and subscribed for notification Maybe because the LWMA and Lo is not available on image I said maybe we can ignore them lol actually I thought this image is posted recently

Gotcha.. well then, if you grasped the general logic, the only answer for these series is: Based on the information I gave, you can and must trade pullbacks only! If no pullback then there is also no entry (for now).

In other words: From only reading the lectures I shared so far, no pullback means no trade! But later, in the PDF handbook that I am currently working on, I am planning to introduce my method to jump in at the best price level to an already running trend. Coming soon..

Aug 6 2018

Post 32,237 pg 1610

TRENDLINE TOPIC..... refer to file on Trendlines

Post 32,242

Weak bears inside these hours but nothing to close shorts yet and nothing to buy yet at all.. Neither RED TL on H1 is broken nor "NO LOWER CLOSE" occurred. I keep my short and keep checking H1..

Post 32,250

Is time to start to rethink for buying EU because price in important support zones..... Good luck. {image} {image} {image}

Bulls will have loads of time to consider buying.. but for now just remember: Today's London Opening Price is: 1.1561.. and Friday's London Opening was: 1.15775.. so even if you buy now, odds are you will not gain much profit.. But feel free of course.. Those who keep a bad habit of buying early will continue to keep praying and believing just like Moty does.. Just saying You are doing good of waiting for breakout of TL.. Good luck..

Post 32,306

Current H1 candle looks like it can change the direction but it still has 50 minutes to go. Therefore it is still early to buy. Next hour we must check again.. if it closes above 1.1545 we can start buying swing lows!

Post 32,355

Time to buy has still not arrived yet.. fools will never understand.. My words are for those who respect the rules of this business and have discipline..

Post 32,378

Finally we can try a long.. will look for buy setup on M5 as close as it gets to 1.1555.. Of course even there I will look for RED TL breakout until I buy.. Good luck to all..

Post 32,386

Finally we can try a long.. will look for buy setup on M5 as close as it gets to 1.1555.. Of course even there I will look for RED TL breakout until I buy.. Good luck to all.. Stay Green

All I need is a candle close above RED TL on M5.. waiting..

Image.103 <https://www.forexfactory.com/attachment.php?attachmentid=2930293&d=1533577497>

Post 32,395

New Buy Order: 1.1554, SL: 20 pips, TP: Open (Will trail)

Aug 7 2018

Post 32,439

SL will go to BE once Frankfurt open candle closes above 1.1565..

Post 32,457

Candle closed pretty high.. SL to 1.1562 (+8 pips locked)

Post 32,474

I was trading based on H1.. but I followed same rules.. I took the retracement after H1 breakout and stepped down to M5 and entered more precisely.. and when waiting for a final breakout on M5 I generally don't wait for pullbacks since distance is already very small..

Post 32,492

Marking 1.1568 as new potential BUY level.. will try to add to my long once/if price gets there by stepping back down to M5 and looking for a new breakout from RED TL again..

Post 32,495

im longing since yesterday step by step from 1,1530 and todays long position continious from 1,1553. i am not fighting to your order but just wondering if there is any possibility to visit 1,1530 before starting to climb

Of course there is.. larger timeframe trend is still down but it can't drop there before H1 candle closes below 1.1567... I repeat: Without a H1 candle close below 1.1567 forget new lows..

Post 32,510

Moved SL to 1.1566 (+12 pips locked)

Post 32,521

Food for Brains: Focus on the Trend!

I see that every new higher high or higher close triggers the wrong brain cells inside the brains of some of you. Please focus on the trend and not on running away as quick as it gets. Let your profits run as long as you can..

**I intentionally switched colors of Trendlines that I was using so far to make you aware that is not about the line color. What I am teaching is about trend direction and the core importance of trendline breakouts.*

Image 104 <https://www.forexfactory.com/attachment.php?attachmentid=2931297&d=1533634910>

Post 32,547

Moved SL to 1.1581.. (+27 pips locked)

Post 32,554

M15 Status Update

Watching 1.1587 support area .. trend is in tact, new higher closes still occur so no need for ascending trendline yet..

Image.105 <https://www.forexfactory.com/attachment.php?attachmentid=2931413&d=1533640342>

Post 32,565

Just closed trade manually (temporarily) at 1.1593 (+49 pips) will share a new signal later..

Post 32,626

We arrived back at M5 second most recent breakout level: 1.1595.. No buying at all as long as we still see "lower closing" candles. LOWER CLOSING.. not lower lows..

Post 32,631

Could you please share your macd parameters?

I did so many times in the past.. all you needed to do is to go check a few pages back.. anyway..

Fast EMA: 3

Slow EMA: 16 or 15 (I admire Nicola Tesla, and therefore I go with 3,6 and 9 and all their higher variations as much as I can!)

SMA: 9

Post 32,636

ata where are you planning on going short 1580 area?

For now it is not that R/R profitable to short.. probably 1.1580 would hold.. So I am waiting to go long again.. but no rush.. market needs at least 2 or 3 hours to decide.. imho.

Post 32,654

A chart is always worth and even better than a thousand words..

Image 106. <https://www.forexfactory.com/attachment.php?attachmentid=2931716&d=1533652400>

Post 32,670

Hi Ata , your trading style is awesome , but I just need to check something. Take a look please on the chart attached and tell me if something wrong with my logic following your trading style. {image}

In that case as you can notice sometimes a straight trendline can cause early cut of profits. I like to slightly update the TL once I see a shift of angle.. For this example it doesn't matter that much but you have to check my past post that was talking about drawing correct trendlines. There once you grasp the logic you will see that very steep trendlines are not that good to keep you in the trade. Delayed lines with a less steeper angle will let run profits longer..

Post 32,688

Vola is dropping softly.. marking 1.1592 as potential watch area.. If candles on M5 or M15 charts open easily below it then it would mean bulls are not ready yet.. Don't rush but also don't fall asleep while waiting..

Check 1: M15 candles are still above the 60 LWMA and the possibility of a bullish bounce is valid..

BUT: On M5 chart candles are still below 60 LWMA line and also they have not broken any RED TL yet..

So: we (currently we means "the bulls") keep holding our horses for some more time..

Post 32,698

Food for Brains: A Little Money Management Story

Let's assume: You are on a "Standard Account" and you opened a new 1 LOT trade on EURUSD, then my friends, every pip move would mean 10\$ loss or profit.

Easy so far right? Keep following...

Now consider current EURUSD bid price is 1.1580 (assume I freezed it right at this moment)

If we would force bid price to become 0 then we would need a drop of 11.580 pips right? Still following?

Okay so since every pip of change makes 10\$ with 1 lot size, if you had $10 \times 11.580 = 115.800$ USD in your account you would have received a margin call. That means we had to have a little more than that (of course we ignore most broker rules and let's say we needed 50% in our account not to receive margin call) then adding 50% more to it, in other words adding one half amount to it = $115.800 + 57.900 = 173.700$ USD

Ladies and gentleman.. if you would be trading with 173K usd in your standard accounts and kept trading with a fixed 1 lot size, then you would never need a SL...

Smart eh? But here comes the tricky part: So just because you can't get stopped out doesn't mean you wouldn't have a loss. Because: Not being able to withdraw the money when you really need it is the real loss. Never forget that!

One last thing: The part that I intentionally left out is: The rule above applies only if you keep buying.. But if you are selling the limit is the sky. Therefore selling is also always considered more dangerous than buying because it has no upper limit.

Post 32,712

M5 Status (Prepared as quick as I could!)

Buy if it goes above 1.1590 otherwise wait at least for 1.1560/66 area and check there for some breakout again.... Trade safe..

Image 107. <https://www.forexfactory.com/attachment.php?attachmentid=2932043&d=1533664528>

Post 32,717

Key level is **1.1585**... Maybe candles will never close below it.. maybe it will hold.. so we must watch M15 or even H1 candles carefully.. M5 will only have a meaning when bigger timeframe gives the clue first.. otherwise M5 will fake you..

Post 32,719

H1 Status Update

Below you can see that dashed RED TL is not the line I prefer.. It is too steep.. Will probably fake bulls to buy early once broken.. The real deal sits around the Cloned RED TL.. but a much better approach is to wait for attacks to the BLUE supporting TL which builds roughly the neckline of an inverted H&S.. (Just in case maybe it will be revisited!) Therefore, I rely on the M5 chart I shared earlier because as you can see I studied first the H1 chart.. Now the H&S pattern on M5 chart makes more sense because I see support at 1.1570 area on H1 the chart which correlates with M5.

Worst case scenario for bulls would be it drops a little more and last resort would be to watch if 1.15540 area holds or not.. But again: that is only worst case for now!

Check 1: We are above 60 LWMA.. bullish..

Check 2: The 60 LWMA is sort of getting flat: careful. Means volatility is low and market can flow choppy and sideways!

Check 3: We are still above today's LO price: 1.1579: bullish..

Image 108. <https://www.forexfactory.com/attachment.php?attachmentid=2932073&d=1533666123>

Post 32,740

I think in a few hours many will see why I don't prefer breakouts of steep trendlines.. especially when candles go back below 1.1585 it will be obvious and probably too late for early buyers..

Post 32,758

[Where is your EP for the long Ata](#)

Day is already done.. I had one around 1.1566 but for now nobody knows.. all guessing game.. best is to see a clear breakout on H1 red CLONED TL first, which has not happened yet.. and that TL will probably push price back down during Asian session.. all blurry and slow.. calling it a day.. tomorrow before Frankfurt open I hopefully will continue.. Sleep time..

Aug 8 2018

Post 32,822 pg 1642

A chart is always worth and even better than a thousand words.. Stay Green

Image 106. <https://www.forexfactory.com/attachment.php?attachmentid=2931716&d=1533652400>

Good morning folks.. The post above is what I was talking about yesterday and here is what happened.. Everything worked like expected but downside: It happened while I was at sleep ... can happen.. why doesn't this bother me at all? Because I know so well I will make my pips anyway and even more than I need.

I put both charts so you can compare.

One more thing, regarding to my comment that I don't prefer steep trendlines but less steeper ones: As you know I introduced the "Cloned Trendline" logic in case you have no idea how to draw correct angled trendlines. And once again you can see how accurate it shows the less stressful breakout. If I was awake I would simply buy 1.1597 level.. I will explain in more detail on the PDF handbook I am currently working on. Once complete I will share it for free, no worries.

Image 109. <https://www.forexfactory.com/attachment.php?attachmentid=2932658&d=1533705009>

Post 32,832

I also wanted to revisit my M5 analysis from yesterday....

Image 107. <https://www.forexfactory.com/attachment.php?attachmentid=2932043&d=1533664528>

It turned out that the expected H&S pattern didn't play out. But important is that we could have been detected the fail early to save ourselves from selling into a fake breakout. I explained the regarding signals at those areas on chart below. (The second chart is the one I shared yesterday. I included it in this post so you can compare.) The area that I was telling you to watch didn't resist. That was first warning. And later once right shoulder was violated we would cancel the sell idea. Simultaneously the H1 would give us that Cloned TL breakout etc etc... I couldn't jump into this trade since I was sleeping but I hope some of you could.

Waiting for London Opening..

Image 110. <https://www.forexfactory.com/attachment.php?attachmentid=2932713&d=1533706022>

Post 32,842

So what is next?

- 1) Either rinse and repeat longing the breakouts from cloned RED Trendlines... or
- 2) Start cloning back BLUE trendlines and short the breakouts..

You choose.. it is all up to your bias.. chart below explains

image 111. <https://www.forexfactory.com/attachment.php?attachmentid=2932762&d=1533707446>

Post 32,864

Missed the trade overnight but I see I'm not the only one. Even though my thinking/analysis was with this upward move, I still might not have taken it [as Ata says, a steep trendline is not the best trendline break to trade] and I think I would have been waiting... waiting for the trendline break, which happened, a move to 1.1600, which happened as well and then a test lower towards 1.1590 before breaking out. And of course, this last piece didn't happen, it didn't play out this way. Once it left the 1.1582 lvl it just kept moving up, so...

When you see market keeps moving up on the timeframe you are watching and you can't get in because no pullback occurs then I have one solution for you. Again.. I give it away for free.. lol

Assuming a bull trend started quick.. you can't get in.. Now, step down 1 or 2 lower timeframes.. Let's say H1... then go to M15 first.. if you feel like it still won't do and candles are still bullish, because every trend has its own momentum, then step down to M5.. that will high probably be better.. Now chase a bear candle..

A) You notice one that has already formed and price is above it.. mark its low and wait price to come back to it and once it does enter long.. You still might face drawdown but that is the best price you could get in a speedy rally.

B) You still can't see a red candle. Wait until one forms and wait until next candles start fully opening and closing above its high and then apply step A)

Try it and thank me later (assuming you understood correctly)

Post 32,905

Bullish bias personally but still waiting for H1 breakout from either side: cloned RED TL or BLUE TL.. no rush.. time will show..

Post 32,919

New Pending Order Sell: 1.1616 (Based on M15 breakout), SL: 20 pips, TP: Open

Post 32,941

Cancelled pending order.. M15 was not the timeframe to short.. H1 showed better.. I hope some of you could get in earlier than me.. I realized very late and jumped in very late (due to a phone call that kept me): my entry is at 1.1593.. Initial SL: 20 pips.

Post 32,947

in the shower and missed it as well... came out to my alerts going off. didn't even pause and retrace for me sighhhhh

Try alternative method I shared to jump in based on M5.. no worries.

Post 32,956

H1 Outlook

As mentioned earlier MACD divergence was giving us already some sense of a warning. So many of us shorted in time or later. Well done for all those who shorted.

The next step is: I keep my short but I am aware that the inverted H&S on H1 might kick price back.. But for now no signal regarding to that.. Only a pause.. The gray horizontal support line on chart requires a new lower close. Watching that for now: **1.1582 support level**

Image 112. <https://www.forexfactory.com/attachment.php?attachmentid=2933080&d=1533717319>

Post 32,983

H1 Status Update

My take is also the same that bulls have still upper hand.. 60% chance for that.. but nothing was wrong in shorting first breakout. It was worth it. Now the question is will 60 LWMA stop bears or not? 40% chance they won't. But of course that is my personal view. The best thing to do is rinse and repeat: Either short a new cloned RED TL breakout or a new BLUE TL breakout.

Bears will also need a new lower candle close than 1.1582 level..

Image 113. <https://www.forexfactory.com/attachment.php?attachmentid=2933272&d=1533723704>

Post 32,995

[When you decided to look at 1h,15m,5m chart?based on?](#)

Generally I stick to the H1.. but today I switched to M15 for some time and ignored H1.. phone call came in and distracted me and bear breakout was gone.. so I entered short late..

So: stick to H1 mostly... go down to M15 or M5 only after H1 breakout happens.. then try to jump in with help of smaller timeframe candle breakouts or alternative tricks etc etc... Today that was my mistake, or better said, I was distracted when most crucial priceaction occurred with "perfect" timing.. But no worries.. All good..

Post 33,000

Cancelled pending order.. M15 was not the timeframe to short.. H1 showed better.. I hope some of you could get in earlier than me.. I realized very late and jumped in very late (due to a phone call that kept me): my entry is at 1.1593.. Initial SL: 20 pips.... Stay Green

Short order still running.. SL still at 1.1613.. Marking 1.1601 as nearest resistance to watch.. just waiting.. and also lunch time.. Later

Post 33,038

After H1 candle closed below 60 LWMA, I am watching if there will be a response by closing back above.. If not I stay bearish.. If yes I will try to close my short with BE or little profit.... A bounce from 60 LWMA is not what I would like to see in a bear trend..

Post 33,051

I will also watch 1.1572/76 area for support.. Each time there is lower candle close on H1 chart I often notice a SL hunt into opposite direction.. Although I am inline with sellers I also will be prepared for such shake out.. Don't sleep the enemy is always lurking nearby..

Meanwhile, moving SL to 1.1590 (+3 pips locked)

Post 33,079

Nope.. 1.1585 is actually stopping bears right now.. and it will play its role again later.. So you can sell as much as you want.. I don't.. I'll wait for bounce and try to buy with best price possible.. Stay Green

I still remember this debate with you SlT93.. so it was a sell for you back then.. but you see market acted different.. and what a coincidence price is struggling back at 1.1585 area again.. we are there now.. this is the "later" I was talking about.

Post 33,084

While posting I totally forgot to post that I closed my short at 1.1585 just a few minutes ago with +8 pips.. Was a late entry anyway.. I am on sidelines for now.. I am still not happy with H1 candles dancing around 60 LWMA.. Maybe breakout to the upside on M15.. Must wait for current H1 candle close to see better..

Post 33,101

H1 Status Update

I am still on sidelines because I am waiting again for 2 things:

1. Either candles will close back below LWMA line (Green) so I can sell confident again after cloned BLUE TL breakout (1.1591 is sort of key level now) or
2. Candles might climb back above Cloned RED TL which I put on top of the most recent swing high candle body! If such case I can then long after a potential breakout with confidence.

Check 1: Also notice that 60 LWMA (or 55) line becomes flat again: low vola or choppy pa is coming.

Check 2: Notice that we are a little above yesterday's London opening price: 1.1579 (supportive)

That's why I just wait for all the next H1 candles until I see 1 or 2 happening.

Image 114. <https://www.forexfactory.com/attachment.php?attachmentid=2933752&d=1533738894>

Post 33,116

Pending sell order from 1.1607 (close to the top of descending channel in 1H). SL 30 pips. TP Open. I think it will be good to try up one more time first, get bear power and then break 1.1685 and 1.1665.

Bearish picture has changed shebalik.. careful.. below chart shows why..

Image 115. <https://www.forexfactory.com/attachment.php?attachmentid=2933820&d=1533740492>

Post 33,171

I hope my followers simply longed 1.1591.. it was screaming BUY BUY.. lol..

SL to BE now.. I shared after the fact because the fact was sooo obvious, only those who checked my tutorial posts would understand..

Post 33,187

Yes Long: 1.15908 SL: BE ... Just i have a question? how we didnt choose the red TL breakout at 1.15961 to go long?

I have no idea where you get 1.15961? Check out H1 chart below which I shared again and again today.. it was always 1.1591... And we simply went long on the retest (retrace, pullback etc.) and now we are simply waiting for a new breakout.. Is it still not clear?

If you are talking about the one earlier BUY opportunity at 1.1597 then we took it. Have you missed all those posts? Again I am still not sure if we are on the same page here. We had 3 times BUY opportunities since Monday.. On chart you can easily see.. I marked every BUY area with a blue line.

Image 116. <https://www.forexfactory.com/attachment.php?attachmentid=2934074&d=1533750504>

Post 33,190

I can already tell (because 1 minute left to H1 candle close) that new cloned RED TL breakout level will be: 1.1606

Get ready to add to your previous long.. stepping down to the M5 chart to chase alternative ways to enter with a good price or at breakout level.. time will show..

Image 117. <https://www.forexfactory.com/attachment.php?attachmentid=2934081&d=1533751489>

Post 33,195

Once stepped down to M5 you can actually apply the same logic here as well.. core principles all still work in macro or micro environments.. But please notice that I never trade the M5 chart.. too stressful and unnecessary noise for tiny profit.. M5 is only good for your psychological health if you use it just before entry.. Keep that in mind please..

Image 118. <https://www.forexfactory.com/attachment.php?attachmentid=2934091&d=1533752024>

Post 33,200

Moving SL to 1.1610.. (+19 pips locked) I keep trailing.. second long has not been opened yet.. I leave it like this and call it a day..

Let your longs run and see you until tomorrow Frankfurt or London opening..

Aug 9 2018

Post 33,238 pg 1662

Good morning folks.. woke up to see I got stopped out with +19 pips profit.. not bad.. but bulls couldn't do much in Asia.. So now we are back around buy level 1.16065 and inside these minutes I am looking for my buy setup again..

Stepped down to M5 and waiting for a RED trendline breakout first..

Aaaand while texting the expected M5 breakout occurred..

New Buy Order: 1.16085, SL: 20 pips, TP: Open

Post 33,253

When I open a buy trade I always share ask price.. when I sell I share bid..

Just rely on the price I give.. Many don't care for it but I do

Post 33,257

Then there is also something wrong with your broker's spread.. yesterday lowest bid price on my broker at the time when 1.1591 was hit was actually 1.15895.. Meaning your broker spread is higher than 1 pip.. my advice: get a new broker with lower spread or 0 spread (but some commission) because 0 spread makes it easier to put pending orders that work flawless.. Good luck..

Post 33,265

No wonder we are retesting 1.1585 level again.. It was obvious when price still was below yesterday's London opening price.. I am watching.. haven't closed yet.. if I see a M15 candle close below this level I will close with loss.. My personal choice.. Technically trade is stopped out but I know the story of this level so I will try to see if I can minimize the loss and get out at a better price or maybe even BE.. Watching M15..

Post 33,276

Unlucky starter for the day.. -24 pips.. no worries.. waiting for new opportunity..

1.1562 is nearest support.. 1.1596 is new SELL level on H1..

Post 33,286

[never too late to short. a clear broken trend in 1h chart join the bear side](#)

I will short by following rules.. not by panicking.. .

Generally in sudden drops like this many banks probably can't get filled.. they will have the tendency to bring price back up (Maxjoy's vacuum theory)

Post 33,292

[Still Active my BUY. if 15min candle close below 1.15800. i will close my Buy](#)

1.1596 is new crucial level to look for selling.. wishing you good luck though..

Post 33,314

H1 Status Update (Full Detail Version)

I will try to short as high as I can.. watching for now.. (1.1590/1.1610 area hopefully) but can be lower too.. I need more data.. Maybe pre-NY session US data can do.. time will show..

Check 1: We are below yesterday and the day before London Opening price levels: bearish tone!

Check 2: We are below 60 LWMA (Shifted 3): again bearish tone

Check 3: Price is above newest Cloned **bold** RED TL that I added to show general trend (see chart), On the previous drop candles were always below it. That means: Bears are not that strong like before. Notice such details please.

Check 4: Price started breaking out bearish from BLUE cloned trendlines and I will add more as long as it continues dropping and keep shorting every new breakout.

Image 119. <https://www.forexfactory.com/attachment.php?attachmentid=2935129&d=1533803942>

Post 33, 325

[The pdf Guide will contain also the trailing SL explanations ?](#)

Of course.. the difficulty for me is not "writing the PDF".. the real challenge is to keep my mouth shut not to reveal too much.. I know it sounds mean but who would give away or even sell the priceless part of his knowledge? So you will get really good support from my explanations but don't expect me to hand you everything I know.. Not gonna happen.

Post 33,327

H1 Status Update..

Now we have a triangle.. waiting for bearish breakout.. if it goes higher and breaks above red TL I would also consider buying if rules confirm.. For now only waiting.. Nothing new here..

Image 120. <https://www.forexfactory.com/attachment.php?attachmentid=2935167&d=1533806099>

Post 33,345

Still holding horses.. I need a M5 bearish breakout candle first.. we are very close to sell action.. but no rush..

Followers will understand: Previous buy level 1.16065 now might have become sell level.. you see the logic here? Also remember where I mentioned that robber banks probably couldn't get filled their evil sell orders.. that's what they are doing now..

Post 33,367

I wait for Blue TL to break again.. then we can even add another short..

Also notice how I added a black TL from yesterday London Open price to today's London Open price.. it will guide traders as well where bull weakness starts and bear strength kicks in....

And also notice that we are back at good old 1.1585 level.. that mofu is still supporting.

Image 121. <https://www.forexfactory.com/attachment.php?attachmentid=2935408&d=1533813427>

Post 33,374 [from OK Shop]

May I add, No trader will be rewarded with extra bucks if he/she has made a perfect trade.

Instead of searching for a perfect trade, try to find out trades with optimal risk-reward ratio and execute it while developing the maturity to accept the eventuality.

In case if you ever come across a perfect trade, just check it out with a 'totem' and the charts from EURUSD Only

Post 33,380

IF and only IF current H1 candle closes below 1.1588 this level will become breakout level.. (4 more minutes) If so, then keep your shorts and also try to sell it even hours later once you see a retest towards it.. same old same old.. rinse and repeat..

Post 33,384

1.15885 is valid sell level.. but markets are waiting for US numbers.. 25 more minutes of boredom..

Post 33,388

[Ata, yes the sells are valid, but is it too much fear if one waits for data first?](#)

No nothing wrong with that.. I do that too.. but for now I am already short from 1.1604.. SL waits at BE.. nothing to worry for me.. I am actually waiting for an additional short.. and therefore waiting for a new M5 Blue TL breakout which has not happened yet.. Maybe news can change picture.. So everything works in collaboration for me..

Post 33,416

Bears are sleepy that's all.. Marking 1.1589 as sell area.. But if candles close above it then wait for a higher breakout later.. (With one condition: H1 candles have to stay below 60 LWMA for bearish bias to continue).

Image 122. <https://www.forexfactory.com/attachment.php?attachmentid=2935587&d=1533819127>

Post 33,421

Moving SL to 1.1597 (+7 pips locked)

Post 33,428

If current H1 candle closes below 1.1592 that level will become higher breakout level.. we can add another sell trade there everytime if it gets tested later.. Now we have a zone **1.1589/92** area for shorting.. H1 candles must close below this zone for bear continuation..

Image 123. <https://www.forexfactory.com/attachment.php?attachmentid=2935629&d=1533821164>

Post 33,438

The more I try to figure the practice of plotting trendlines, the more confused I become. I also find that the trend lines I have on my chart are different to the ones you show when you post charts. The image below [hr1] was a level I took. You had a level high up at a better price, which filled for you earlier this morning, and now where price is "busy" at the moment, the area, the same area, you have 1.1589 as the "sell number". Why didn't you go with 1,15937 [which of course, also broke on the 15min earlier too] I would also encourage others...

Yes you will have to wait.. lately if you have noticed I only share cloned trendlines because nobody could understand the original method.. So I had to simplify even more.. cloned trendlines concept is much easier but still needs to be understood correctly.. pdf will explain in detail..

Post 33,441

Meanwhile just added another short: New Sell Order: 1.1592, : 1.1608
TP: Open

Post 33,445

Moving SL of both of my trades to 1.1592 (1st has locked +12 pips now, second is at BE)

Post 33,456

I am targeting 1.1542 area.. time will show..

A new sell opportunity would be around 1.1578 area.. in case it gets there.

Post 33,466

Moving SL of both of my trades to 1.1582 (+22 and +10 pips locked)

Post 33,475

Closed both trades at 1.1568.. small pause here .. (cashed in +36 and +24 pips)

Post 33,479

Interesting... I leave my shorts open. TP is 1.1530 finally, maybe 1.1550 Wondering: why you don't trail? otoh, profit is profit AtaI will continue to trail.. I just got a tap on my shoulder that bulls will take the lead temporarily..

Below chart is the situation what I see on M5 and why I temporarily closed..

Image 124. <https://www.forexfactory.com/attachment.php?attachmentid=2935886&d=1533828891>

Post 33,485

There is a difference between:

1. If it goes there and,
2. It will go there..

Those past sell levels are always IF's.. if it happens and price goes back there then you can sell yes..

Post 33,487

Let me share again.. many miss out my previous posts and I don't mind.. don't miss out the picture and potential sell level on M5

And please notice that "H1 chart candles could not print a lower close yet to previous swing low: 1.1572... This fact is highly important.. if that level holds we might flip the whole story back to bullish soon.. careful! I will keep watching every new candle close on H1. Bears need a new lower close.

Image 125. <https://www.forexfactory.com/attachment.php?attachmentid=2935918&d=1533829326>

Post 33,492

H1 new lower candle close is almost confirmed (2 more minutes) and then probably SL hunters will kick in.. I even might think of risking buying a wave upwards.. Time will show.. no rush.. Good luck to all..

Post 33,508

Meanwhile opened a LONG at 1.1561.. SL: 10 pips.. TP: 10 or 15 pips

Post 33,527

Of course I got stopped out.. betting against trend too early.. -10 pips... never look back.. journey continues..

Post 33,592

Based on H1 chart, Fib 161.8% retracement from first swing low (maybe a wave 1) would be 1.1537... and price still tries to go further down inside these minutes.. Seems like there is no bottom to this ...

Next station: fib 200.0%: 1.1517

After that: fib 261.8%: 1.1483

That's all I can say for what would happen if 1.1537 won't support..

Post 33,622

New Buy Order: 1.1528, SL: 15 pips, TP: Open

One final try.. (no matter how early I post there are always some morons who come up and brag me about posting my SL trailing updates for supposedly being after the fact.. very annoying.. but it is what it is.. Thank God the ignore button exists

Post 33,629

[don't you think it will not go more down or break this level support??](#)

For now, imho, as long as H1 candles open below **1.1557** it still can drop lower.. H1 chart is extremely bearish.. I just risked a buy with minor expectation that market could take a breath at 200% fib level.. Trade based on your own calculations please.. good luck..

Post 33,633

[Attempting to catch the falling knife, I know the temptation all too well. Hope it works!!!](#)

Not everybody can do it.. I trust my expertise level.. and of course it hurts less or not at all when you wear protective gloves.. but you are right, still highly risky..

But.... check out H1 chart below and tell me if that structure couldn't support me in catching the knife.. what do you think

Image 126. <https://www.forexfactory.com/attachment.php?attachmentid=2936390&d=1533847424>

Post 33,654

Daily Outlook

My final chart for the day.. I leave the interpretation to you.. Calling it a day.. I leave my long open.. either it gets stopped out or I wake up lucky.. Time will show.. See ya' tomorrow after Frankfurt open..

Image 127. <https://www.forexfactory.com/attachment.php?attachmentid=2936410&d=1533849135>

Aug 10 2018

Post 33,753 pg 1688

Woke up to see I was still in trade but very soon got stopped out with -15 pips loss.. but could enter short with new lower close at 1.1516... and boom.. here we are.. all losses covered already and much more.. will keep trailing..

SL at BE for now..

Post 33,767

H1 Status Update

Here is my chart and followers will see why I had to short with confidence. I had to zoom out more because drop happened steeply. 1.1378 area is potential target since price meets main RED TL there (If bears don't show weakness later). Time will show..

Image 128. <https://www.forexfactory.com/attachment.php?attachmentid=2936922&d=1533882187>

Post 33,769

Main rule is to trust every new breakout level from cloned TL..

Post 33,783

Trailing SL to 1.1496 (+20 pips locked) waiting for London..

Post 33,797

After London opening I moved SL to 1.1480 (+36 pips locked)

Waiting for new breakout..

Image 129. <https://www.forexfactory.com/attachment.php?attachmentid=2936996&d=1533884882>

Post 33,805

[Does breakout refer to the level of a closed or High/Low of candle that crosses the cloned TL?](#)

It always has to be a candle close below in a downtrend and close above in an uptrend..

Post 33,809

Marking 1.1463 as potential new breakout and resistance level.. (will be confirmed after close of current H1 candle)

Post 33,824

H1 new breakout below 1.14645 just occurred (had to slightly alter the angle of my trendlines) stepped down to M5 to chase new short setup..

Post 33,829

[good to see you in the bear side finally](#)

Huh? I am bearish or bullish when market is bearish or bullish.. I don't know what gave you that impression? Are you awake buddy? Seems like you were in a winter sleep or something.. ??????

Below is current H1 situation.. please take a look.. maybe you can learn something about the real me with it.. it will show you more than just that imagined version of me

Image 130. <https://www.forexfactory.com/attachment.php?attachmentid=2937134&d=1533888746>

Post 33,832

[1.14463 is support . Look at the wicks of last 4 hourly candles](#)

Check out the h1 chart I just shared please.. The only support is the STEEP BLACK DASHED Trendline from London Open to London Open and yes it might slow down new candles but trend is still very bearish with every new candle to go further down.. So Moty, don't even think of buying while below **1.14645**.

Post 33,844

[Thank you. I want to join in the selling party but these levels spook me.](#)

Instead of shaking from fear I hope you shorted 1.1464??? Did you?

Meanwhile I trailed SL to 1.1473.. (+43 pips locked).. journey continues..

Post 33,853

I totally forgot to check the Daily this morning.. I just did and immediately closed my short at 1.1448 (+68 pips)

Will wait on sidelines for a while..

Image 131. <https://www.forexfactory.com/attachment.php?attachmentid=2937223&d=1533891278>

Post 33,867

Well.. uhhmm.. you are quoting on my post where I just explained what I think.. but wasn't thinking of vacuum theory actually.. I was only thinking of saving my +pips and it turns out it actually was just in time..

I am only checking new H1 candles now.. will update my chart and share later.. once time comes to sell again we sell.. but as long as price is above most recent Blue TL on H1 we cannot sell.. We wait for a new breakout..

Check out chart below to see what I mean waiting for a new breakout.. Now we probably will have similar situation like previous case.. I circled the areas for you.. Analyze and grasp please..

Image 132. <https://www.forexfactory.com/attachment.php?attachmentid=2937310&d=1533893087>

Post 33,884

Using the ZUP Indicator as a TL Drawing Assistant

Okay guys.. now I am revealing another practical way of getting same angled TL as mine in the most easiest way.. Here is the trick that will save you tons of time..

The famous ZUP indicator.. Yes you heard correct.. Please download it.. (I put the most recent version below for download) Use it and put into to your MT4 as you normally would with any new indicator.. Then I want you to focus especially on 2 lines inside all the automatically drawn lines. I explained with chart. Finding proper angled lines has never been easier. And it will work with any timeframe you would trade with.

Once you have your lines **remove ZUP indicator** to make your screen look clean again otherwise it really looks like a mess. I also don't like to alter the line angles for a week or so, but then, every new week it would be good to check and refresh angles with help of ZUP indicator to alter trendlines accordingly.. I hope it helps.. (Gosh I am so generous again today, giving away lots of free info..

Image 133. <https://www.forexfactory.com/attachment.php?attachmentid=2937387&d=1533895418>

Post 33,906

Hi Ata, Thanks for being so generous in this thread! .. don't have MT4, working with another broker. Will this setup be explained in the PDF for the manual linedrawers....I hope??

Once you get the logic, a little wrongly drawn TL will not be such a big matter.. Relax.. I simply wanted to show the logic.. but in reality human eye can draw things by itself after working on this for some time.. no worries..

Post 33,913

I explained many times that all we need is a couple of trendlines, one moving average and MACD or any other divergence tracker.. that's all.. It was never about the ZUP..

We simplify.. we don't need more knowledge than the basics.. we need a disciplined and focused mind that rinses and repeats the right way.. I just wanted to clarify this so that many don't misunderstand the reason why I shared the ZUP.. Please don't make me regret it.. Thanks..

Post 33,928

H1 Status Update

Struggling to be allowed to post on busy Forexfactory servers.. Sighs! I hate it when websites load slowly for no reason.. Anyway..

Be prepared for new H1 candle close below **1.1461**.. If it happens then that level will become a new sell area! Don't miss it.. But also keep in mind: Only if current H1 candle CLOSES below that level. (7 more minutes for H1 candle close).

*If not, we simply wait for next candle until we see a close below BLUE TL.. It is not about the price level I am giving to you. It is the breakout level that shifts higher with every new candle.

On a side note: My Linear Weighted Moving Average (LWMA) setting has become 54, Shifted: 2 now.. I alter it according to situation to make it more precise after newer and newer candles form.. Not that important but I personally do update it.. fyi..

Image 134. <https://www.forexfactory.com/attachment.php?attachmentid=2937547&d=1533901682>

Post 33,940

ATA, I know I don't draw trend lines correctly. Though on my H1 timeframe I have drawn the long red TL exactly the same as yours from your previous posts, after I enabled the ZUP, I see that they are not pretty parallel with the purple one. The same for the blue TL. Do you have any setting changed for indicator or it's not necessary to be exactly parallel? {image}

If your broker has different time zone than mine that could be an issue.. or if I was sharing charts before I updated with ZUP.. can also make a difference.. anyway.. The crux of it is: No it doesn't matter that much.. You will just see the logic where to sell whenever a slightly angled trendline gets broken.. That's the core idea.. So make them parallel to your ZUP chart.. remove ZUP and Bob is your uncle.. And don't be afraid to slightly alter the lines if you need so.. Just don't make them too steep or too flat.. somewhere close to 37 to 45 degrees..

If lines are too steep: you will interpret all breakouts to happen earlier than it was meant to be..

If lines are too flat: you will jump in a trade much later than supposed where you could get a better price.. Not that wrong but delayed entries make it difficult to put safe breakeven levels..

Post 33,950

Dear Ata ! is 1.14610 active as sell zone ???

Short answer: No.. because previous H1 candle didn't close below 1.1461.. or has it? My broker shows NO.. is your broker different? I can only speak english my friend.. How can I help you if a simple sentence: "Only if current candle closes below 1.1461" doesn't make any sense to you? Help me out please.

Image 135. <https://www.forexfactory.com/attachment.php?attachmentid=2937605&d=1533904326>

Post 33,967

1.1440 has become a very strong support. Even good US data isn't breaking it. I'm watching for what N.Y. open brings.

It is not about data.. H1 chart already shows that so far bears couldn't print a new lower close and plus: our BLUE TL still has not been broken. Once we have lower close from Blue TL we still have to be aware that we require a lower close from lowest wick: 1.1430 level.. .. So it is getting tight but shorting swing highs is still right

Post 33,975

H1 candle has finally closed below **1.1463** (which was latest breakout level) and is active now..

Post 33,982

opened LONG tp 1.1495 sl 1.1415

Obviously you are not Lara Croft my friend.. and even if you were highly talented you must know that you are doing very dangerous move.. Chart below shows what you have literally tried to do.. cliff jump on a very steep wall.. That poor guy falling there is probably Moty.. or maybe you? .. Just kidding.. Next time when trying to catch a falling knife keep this funny post in mind please..

Image 136. <https://www.forexfactory.com/attachment.php?attachmentid=2937727&d=1533907591>

Post 33,991

H1 Status Update

Took profit and closed everything down at dashed black trendline after noticing MACD Divergence.. Waiting for new breakout from Blue TL.. or bullish weakness at RED TL or 1.1463 tops.. In other words: I will continue to sell the swing high from the best price possible.. Too early to do anything.. I am on sidelines..

Image 137. <https://www.forexfactory.com/attachment.php?attachmentid=2937803&d=1533910410>

Post 34,008

H1 candle close below new Blue TL, currently at: **1.14255** will create a new lower breakout level to sell again.. I keep waiting to see how current candle will close.. no rush

Image 138. <https://www.forexfactory.com/attachment.php?attachmentid=2938012&d=1533915082>

Post 34,025

Hi Ata , one thing about break like today hourly 1.1463 was direct fall . I know u already said to go lower TF but until candle close the move was above 26 pips. How do u catch such fast move ? This scenario can be seen many time. {image}

On chart below I tried to picture the process.. This is the core of trading with my method and again I am very generous today to reveal this method which you will not find in any source or book or whatsoever resource on earth.. Fully new.. Fully my own invention.. .. Let me quickly explain.. Read my explanations while looking at every numbered part that I am mentioning on the image below of this post.

1. Today, as you remember, drop started earlier and at 1.1465 area a bullish candle appeared. So, whenever we see a bullish candle completion next to a previous bearish candle we must clone a Blue TL to its body bottom to track the breakout in the future.
2. Now a red candle forms and it forms exactly at that price level of breakout. In this particular case we are not sure if candle closed below or above? In that case I prefer to see it as valid breakout.
3. No time to waste: I immediately clone a SEPARATE Blue TL to that bearish candle's BODY TOP. And then I start looking at the smaller timeframe (often the M5) chart while the H1 chart is still open in front of me. So 2 charts are in front of you and you are watching. (Don't switch from H1 to M5 inside the same window. The lines you drew on H1 will not mean anything on M5. So for each timeframe you need a separate chart window. This is

crucial!) So, once I start watching both charts, it will be the only time I sit in front of the screen. And here is the trick:

1. A) I draw a trendline from low of bear candle to cross section area of candle 4. That candle is still not complete yet and I am watching the situation on M5 chart. The cross section of candle 4 (colored in white dot could be a sell level but here you are still chasing the same breakout on the M5 timeframe and you might even get a higher price depending on where the breakout on M5 occurs. Once you feel confident you sell there. (Small timeframe sell)
4. Once candle number 4 is complete we see it is bullish. And again, each time we have a bullish candle following a bearish we clone a BLUE TL to its BODY BOTTOM.
5. A new candle numbered 5 is forming.
 1. B) if we are still not in a trade we can do the same thing and draw a trendline from previous candle low to current candle cross section. Then you start checking M5 chart just like before and try to sell after a breakout that you detect on M5.
6. We are probably short already but this candle does nothing. So we keep our short.
7. Once we have a nice bearish candle again this time we know for sure it is a valid breakout. Here we have no doubts.
8. When no doubts we clone a separate Blue TL to the BODY BOTTOM once the breakout candle 7 is completed.
 1. C) Then you draw a new trendline again from low to candle 9 cross section and step down to M5. You will try to get in with a good price after a breakout that you detect on M5. Rinse and repeat.
9. We are probably short again now and new bearish candle 9 closes very nicely low. We stay in the trend. This way you can add to your previous shorts if any.
10. New candle forms bullish again: We clone a new BLUE TL on its BODY BOTTOM and wait for next candle.
11. New candle is nicely bearish and creates a new breakout. So?
12. We clone a separate trendline to its BODY BOTTOM once breakout candle 11 is complete.
 1. D) And then we draw a new trendline from low of candle 11 to new candle's cross section. Then we start checking M5 chart and you can guess: rinse and repeat.

Study this and you all will become an entry master like me in no time. This post is maybe worth millions. Those who might miss reading this will still see it in the PDF. I hope you use some of the benefits that will come from this knowledge for good things like charity or supporting the poor. You can thank me later. Why do I do this? Well.. simply: life is short and giving back to community what has been given to me by God is my duty.. that's all.. I hope it helps..

Image 139. <https://www.forexfactory.com/attachment.php?attachmentid=2938155&d=1533920462>

Post 34,083

[Master Ata, is all this valid only on H1 and only on EUR/USD? Thanks in advance!](#)

Every instrument has its own priceaction flow but all the principles I am talking about will be always the same. Works best on a H1 chart as the bigger timeframe and M5 or M15 as small helper timeframes. Or you can try Daily as the bigger TF with M30 as the smaller TF entries. Would work all the same but then as you can guess you had to use larger SL and TP targets.

However, my suggestion is to first wait for the PDF guide I am currently working on. One should know all rules all together as a concept to succeed. Then one must practice live or on a simulator until he/she gets used to quickly drawing or cloning lines. Then one must also know the anomalies of the instrument he/she is trading. If it is Gold for example, what news affect Gold? When is the Gold market opening and closing? If it is Futures, then when does the contracts expire? When is the market opening and closing there? London Open might not have big effect on instruments that are not related with Europe or USA what then? London Open doesn't exist on weekly or monthly chart for example. What then? Now you have to figure out something else that would show you specific important S/R levels for very large timeframes. What type of money management will I apply? How many instruments can I trade simultaneously? Will I be focused enough to handle them all? Then there are broker issues. Internet issues. Your own mistake issues. Psychology. Faith. Luck. Interruptions. Accidents. Your health conditions. And so on and so forth. All these will affect your success.

THEREFORE ONE MUST SIMPLIFY AS MUCH AS HE CAN UNTIL HE MASTERS THE SYSTEM. UNTIL HE/SHE TRADES AUTOMATICALLY. Just like driving a car. Your hands and feet all work in coordination while you don't even think about it after a while. That good and that relaxed you have to become. And trading only one pair will help you tremendously to do that. A pair that is strongly correlated with London Opening helps a lot as well. A pair that is traded by largest group of members helps as well. And that is why I trade "EURUSD" only. I suggest you all to trade likewise. Pick one instrument and stick to it. Master it. Once you are fully comfortable with one pair then you can trade whatever you want, whenever you want and as many pairs as you want.

Post 34,093

H1 Status Update (Finalizing the Day and Week)

What a week eh? I hope you all enjoyed and profited. Get a good rest and try to relax. Life is beautiful no matter what and there will be many more opportunities in all our tomorrows. No worries and keep your heads high and stay safe.

Calling it a day and week. Monday we can hopefully continue. Just keep the dashed black trendline channel in mind. Not the best time for longs still.

Image 140. <https://www.forexfactory.com/attachment.php?attachmentid=2938424&d=1533932369>

Post 34,095

To be honest. Trading is cloning a line every hour or so onto your chart and doing the same thing again and again. Money keeps coming. I sincerely don't feel much. At least I feel no fear or rush at all. Like a clockwork you just ticking until I reach my daily goals.

That's why managing the thread actually makes much more fun during my work day. Trading is just one click. Most of my day next to the thread is coffee and cake.. lunch with friends and family.. personal activities like sports.. walks.. hobbies.. games.. movies.. travelling.. and much more.. let's call it: living a life even while working.. I have no complaint

Aug 11 2018

Post 34,104 pg 1706

Ata, many thanks for your strategy explanation. I have a little question about p.2: there are 2 bear candles in the circle left: the first with Nr.2 and the next without any Number, maybe it has to have Nr.3 you wrote: {quote} Do you speak about bearish candle Nr.3? Sorry for misunderstanding & have a nice weekend vvm

Yep.. that bear candle without a number would be candle 3 indeed.. correct..

Post 34,132

Okay I see that the "core idea" of my explanations are still not understood well enough.. Maybe it is the weakness of language or text.. maybe I have to break it down even more.. Good that you posted.. I will prepare the longest explanations about this part in the ebook that will break Guinness world records.. because I want this to be understood 100000%

Post 34,161

I want to share a strategy with everyone that has worked for me for 30 years. It is proven. It is sound. I think it could work real well with Ata's system. It is solely a strategy of money management. I call it my 3x intratrend system..... Example: Long 1 contract at 1.1400 with s/l 1.1370, t/p 1.1500 You always have a plan, a strategy, research, discipline with a stop etc All markets dont go in a straight line, and has many setbacks intratrend Lets say market goes up to 1.1465, then sells off to 1.1450 (So at this time you still have 50 pips...

I went through your smart logic and here is my thinking process:

1. **Positive Case:** You opened an X lots trade at 1.1400 and luckily price runs to 1.1450
 1. You are opening a 2nd trade with 3X lots that will have 5 pips SL.
 2. Then you are calculating where to trail SL of the 1st trade with help of this formula: Current Price - (3X trade x 5 pips SL)
 3. Calculated value will be $1.1450 - (3 \times 5 \text{ pips}) = 1.1450 - 0.0015 = 1.1435$

4. Now you are trailing 1st trade's SL to 1.1435
5. 1st trade SL is moved to 1.1435 and thereby +35 pips is guaranteed for 1st trade!
 1. Sub Case of Case 1: Market reverses and stops out 2nd trade with 15 pips loss and then goes further down and also stops out 1st trade with +35 pips profit. End result is: $35 - 15 = 20$ pips.
 2. Sub Case of Case 1: Market reverses and stops out 2nd trade but then goes back up and reaches 1.1500. End result: $100 - 15 = 85$ pips
 3. Sub Case of Case 1: Market directly goes up without stopping out both trades. End result: $100 + (3 \times 50) = 250$ pips.
2. **Negative Case:** You opened an X lots trade at 1.1400 and it gets stopped out at 1.1370. End result: -30 pips

To summarize with most pessimistic and less pessimistic and also optimistic logic:

1. A 1:1 win/rate can still be a loss for an unlucky person: One sub case 1 winner: 20 pips + 1 loser: 30 pips = -10 pips!
2. A 1:1 win rate for a luckier person: One sub case 2 winner: 85 pips - 30 pips = +55 pips.. we can even add 1 more loser: $55 - 30 = +15$ pips in every 3 trades.
3. A 1:1 win rate for luckiest person: One sub case 3 winner: 250 pips - 30 pips = 220 pips.. we can even add 7 more losers: $220 - 210 = +10$ pips in every 9 trades!
4. **If we could guarantee 3:1 win/loss ratio**, meaning: if we could guarantee at least 2 winners in every 3 trades then this can definitely bring you:
 $2 \times 1st\ sub\ case\ winners = 2 \times 20\ pips = 40\ pips - 1\ loser = -30\ pips = 40 - 30 = 10$ pips profit in every 3 trades!
5. If you are lucky then you can even have 3:2 or 3:3 win/loss ratio as long as you make sure that one of your winners is the 85 pips version.
6. If you are very lucky, then you can even have 2:3 or 2:4 or even 1:9 win/loss ratio as long as you make sure that one of your winners is the 250 pips version.
7. Your strategy can work at any level at any given point and doesn't have to start at big round number (BRN) levels like 1.1300 or 1.1700 etc. Important is to find a place where there is the potential of 50 pips move. So one must focus to find an entry that would rally at least 50 pips. That is the trick here and also the hour of news announcements, trump tweets, idle hours or choppy market conditions will affect this system negatively, so those times also must be avoided.

So..... the devil sits in the details they say. Overall we only have to make sure not to lose those initial 30 pips. Meaning we are back at square one: How to enter a successful trade? 😊 Once we solve that part out Bob is your uncle. And also, these are 100% certain cases:

1. If you can guarantee at least one 85 pips winner or two 20 pips winners in every 3 trades Bob is your uncle.
2. If you can guarantee at least one 250 pips winner in every 9 trades Bob is your uncle.
3. If you can guarantee only one loss in every 3 trades Bob is your uncle.

Your logic is very good indeed. And personally, I can start trying your logic with this condition: For my next 10 trades, once one of my trades reaches +50 pips profit I will immediately apply your logic combined with my own. That way I would know that in a worst case scenario I would still get 20 pips but that now I have the chance to get an additional 65 or 230 pips more than I planned. I'll keep you posted..

Post 34,184

I agree. And actually 5 pips SL for 2nd trade is still a little too optimistic. Therefore here are additional ways of choice that can handle the tight SL and your 3X critic:

1. Scenario: Open X trade.. Achieve a +50 pips profit, then put a 2nd order with 2X lots and 10 pips SL.
 1. Positive Sub Case: Both trades get stopped out. End result: $(50 - 20) - 20 = 10$ pips minimum.
 2. Positive Sub Case: Only 2nd trade gets stopped out. End result: $100 - 20 = 80$ pips.
 3. Positive Sub Case: Both trades succeed. End result: $100 + (2 \times 50) = 200$ pips.
2. Scenario: Open X trade.. Achieve a +50 pips profit, then put a 2nd order with an additional X lots and 15 pips SL.
 1. Positive Sub Case: Both trades get stopped out. End result: $(50 - 15) - 15 = 20$ pips minimum.
 2. Positive Sub Case: Only 2nd trade gets stopped out. End result: $100 - 15 = 85$ pips.
 3. Positive Sub Case: Both trades succeed. End result: $100 + 50 = 150$ pips.
3. Scenario: Open X trade.. Achieve a +50 pips profit, then put a 2nd order with an additional X lots and 20 pips SL.
 1. Positive Sub Case: Both trades get stopped out. End result: $(50 - 20) - 20 = 10$ pips minimum.
 2. Positive Sub Case: Only 2nd trade gets stopped out. End result: $100 - 20 = 80$ pips.
 3. Positive Sub Case: Both trades succeed. End result: $100 + 50 = 150$ pips.

The goal in these type of trades is to have safer trades by using better and more logical SL levels and as you can see profit is still satisfying. My favorite is scenario 2 because I generally use 10 to 15 pips SL and rarely 20/25.. That would mean my 1st trade will also have not more than 20 pips SL levels which in the longer run can make me benefit of this idea even better. But..... based on my own relaxed system this logic is adding stress because now you are expecting and hoping for a specific target.. The trick of my system is that we keep our brains free from targets and keep our trades open as much as it gets.. That little mentality difference makes huge impact on your nervous system. I hope I can explain this one day in detail. But yeah, these are my thoughts around the idea. My two cents..

Post 34,218

Hi Ata, I like your approach. Have you looked at just using just Horizontal Lines and the Buying / Selling that takes place around Whole and half Numbers. Just an observation. {image} {image}

I am putting into the my "to do" list.. will think around it once I find the time.. thanks..

Post 34,227

We keep selling swing highs as long as H1 candles stay below **1.1403**..

I won't be posting much for the next couple of days.. But I will check for trolls and toxic behaviour from time to time to keep our thread clean.. Otherwise trade safe and happy new week to all..

Aug 14 2018

Post 34,325 pg 1717

Those who try to long.. Which part have you not understood of my morning post: 1.1403 is key? Except those who trade long for little profits majority here should keep selling swing highs..

Post 34,574

So far London session probably will be waiting time for RED TL breakout but meanwhile you might risk longs with swing lows especially as long as H1 candles close above **1.1402/07**..

Post 34,750

Marking 1.1365 as nearest resistance.. We keep selling swing highs.. just be aware that I noticed some MACD divergence on H1.. Might push price a little higher than expected maybe.. Overall no rush to close shorts yet..

Aug 15 2018

Post 34,780 pg 1739

Good morning folks..

Marking **1.1336/46** as nearest resistance zone on H1.. Below this level I keep selling swing highs. Waiting for London open..

On a side note: H1 started printing double divergence on MACD.. bull pressure could be secretly rising behind the scenes..

Post 35,019

H1 Status Update

Hi folks.. lately I am a little busy outside of the trading arena.. will be back soon.. and below I quickly wanted to update current situation for the H1 chart..

1. Watch out for bear reaction around **1.1350/85** zone.. (MACD triple divergence might be signaling delayed bull pressure that could still push price above 54 LWMA and RED TL..
2. Personally my regular bias still expects a BLUE TL breakout to the downside that could one more time retest most recent London Opening to London Opening trendline (descending dashed black trendline), which can now start to act supportive since all candles are opening above it.
3. Still early to long. Once/If 54 LWMA breaks I could start thinking of buying swing lows. But we are not there yet. Therefore tomorrow with London opening we can maybe decide much easier.
4. I am waiting on sidelines for tomorrow's London opening price.

Image 141. <https://www.forexfactory.com/attachment.php?attachmentid=2945457&d=1534363622>

Aug 17 2018

Post 35,317 pg1766

H1 Status Update

Good morning folks.. I am back and here is the status update for the H1 chart..

1. BLUE TL is still active, but now I could also add the RED TL with correct angle.
2. I am waiting for a breakout from either side.
3. 1.1381 is potential breakout (and also resistance) level today. I will update this level if price drops and breakout from RED TL happens lower.
4. *If you have noticed the most current MACD divergence, you will easily understand why price started this major correction.*

My two cents.. I hope it helps..

Image 142. <https://www.forexfactory.com/attachment.php?attachmentid=2947887&d=1534485457>

Post 35,335

No offense for bulls here but I would still insist in selling.. But no rush dear bears.. Based on H1, London Opening candle has not closed yet. Candle price is also still above 54 (Shifted 2) LWMA.. So, bias wise: I am waiting patiently for a Blue TL breakout to prepare a sell setup..

But... if later, price rises easily above London Opening level: 1.13855, then I would switch to buying swing lows..

Post 35,357

H1:

Bias wise vs London Opening wise and London Opening won for today.. I am still on sidelines.. Don't want to trade this Divergence creating intraday rise. Once I see that London opening supports I will start buying RED TL breakouts..

Post 35,360

[has your sentiment changed?](#)

It is just a sentiment.. if it was a solid thing we could call it "rock" or "stone" or "mountain".. So yes situation on chart always comes first over bias.. Today London Opening price set the tone for the day..

Post 35,365

Yeah won so 1.1429 breaks likely for good bull signal at least. If a wave 3 run than 1.1446 also break if possible towards 1.1513 next Sr. Not much more perhaps, zigzag most likely, just signal levels reach ok for this may ok. Fontu

This is what I see on H1:

London Opening to London Opening (LO-LO) line and it's clone are building a sideways ascending channel. Nothing to short yet. But buying (still risky) only when price is close to it's lower edge.

Right now candles are also trying to make a new higher close from previous highest close: 1.14...

Image 143. <https://www.forexfactory.com/attachment.php?attachmentid=2948159&d=1534495869>

Post 35,375

For my followers: H1 Blue trendline might break with current candle close in 5 minutes.. marking new sell level: 1.13855.. (same as London Open)

Post 35,475

H1 Status Update

Today I literally couldn't do anything.. we had a little faker BLUE TL brake out but next candle closed back above BLUE TL and confirmed that it is a fake.. Overall it never came to the point to open any sell trade and meanwhile price retested 1.1410 area good enough.. So maybe next week dear bears..

Long story short: still waiting for bearish breakout from Blue TL..

I am calling it a day.. I suggest you do the same... Happy weekends to all..

Image 144. <https://www.forexfactory.com/attachment.php?attachmentid=2948912&d=1534525478>

Aug 20. 2018

Post 35,634 pg 1782

H1 Status Update (Only for my followers!)

This time I believe we had a valid blue TL breakout (bearish) and now we can check to enter short as close as it gets to breakout level: 1.1423.... BUT!!!!

1. Check 1: Price is still above today's London Opening price: 1.1413 (Careful!)
2. Check 2: Price is still above 54 (Shifted 2) LWMA: Careful!
3. Check 3: Price is below the Cloned London Opening to London Opening Line: Risk shorting as close as it gets to this line: 1.1430/40 area, once you see Blue TL breakout on M5 chart could work!
4. Check 4: Price broke out from BLUE TL and might go for a retest. Again: Once/If price goes back to retest it we might look for shorting on M5 chart by following same rules there.
5. Check 5: Notice the bearish MACD Divergence: helping bears!

Image 145. <https://www.forexfactory.com/attachment.php?attachmentid=2951213&d=1534750969>

Post 35,636

Ata, why "LO clone" line is there?

Whenever you clone a line you must pick nearest "swing high" on our case. Look at the area where I drew the original LO to LO line. Then I put the clone on following swing high. Unless price can't break above it, it will face bear pressure!

Image 146. <https://www.forexfactory.com/attachment.php?attachmentid=2951228&stc=1&d=1534752056>

Post 35,655

Today's M5 Entries (Only for my followers)

Below chart shows all the potential entries we had after the H1 Blue TL breakout.. In total we had 4 chances.. And then some of you could exit at 1.1405 area or let shorts run after moving SL to BE.. In any case we have profit and/or zero risk after selling the Blue TL breakout on M5.. Easy peasy..

Image 147. <https://www.forexfactory.com/attachment.php?attachmentid=2951438&d=1534759520>

Post 35,657

H1 Status Update

I also moved Cloned LO line to nearest swing high now. While below it no buying. Bull attacks will be probably towards 1.1423 area..

Notice that candles don't want to close below 54 LWMA.. that is a signal to either take profit and wait for a break or to bring SL as close as it gets until bulls stop us out so that we don't give back most of our profits from selling.

Image 148. <https://www.forexfactory.com/attachment.php?attachmentid=2951444&d=1534760183>

Post 35,695

H1 Status Update

This whole bull move seems to me like a retest of BLUE TL breakout. Lots of bear pressure along the DASHED RED TL until 1.1475 area tops.. Today I was short and took profit at 1.1405.. Then waited on sidelines.. And lately I went long at 1.1422 according to RED TL breakout.. SL at 1.1429 atm..

Calling it a day.. Will see later if I get stopped out until tomorrow London opening otherwise I keep trailing..

Image 149. <https://www.forexfactory.com/attachment.php?attachmentid=2952042&d=1534779058>

Post 35,699

Closing trade manually at 1.1445 with +23 pips.. I will continue tomorrow right after Frankfurt opening.. vola will drop soon anyway..

Aug 21 2018

Post 35,834 pg 1792

All trade closed. Now will start sear searching for sell set up. {image}

I suggest you wait for a nice swing low and then look for a buy setup or you keep your longs.. Not the time to sell.. Imho

Post 35,846

Do u believe there is is still room for price to go up because im using ur strategy and im worried to buy since all saying the price will go down Nour

I hear you.. Well it is not a good place to buy when RED TL isn't broken.. I buy as long as RED TL gets broken until I either get stopped out with small loss or BE.. but yes when we have a trend it is best to stick to it no matter what.. Just care to buy as low as possible so that you can run away if things go against you.

Post 35,858

Wow Ata, i'm astonish by your skill. Now i can hardly wait for your pdf handbook. I hope you will releases it soon. Thanks before

Thanks.. Well, I switched from the idea of making a static, boring PDF to making a dynamic Youtube Video Tutorial. To be honest, writing a PDF takes really too much time and I can already tell that some of you will still ask me loads of questions no matter how good the explanations. So I believe a video tutorial will be the best and most practical option.

The topics will be as follows:

1. Introduction to Effortless Trading,
2. How to Setup Charts for M5-H1, M15-H1, M15-H4 and H1-Daily Trade Combinations,
3. How to Draw Trendlines According to the Effortless Trading Methodology,
4. Timing Entries after "Horizontal" Breakouts,
5. Timing Entries after "Diagonal" Breakouts,
6. The Smart Way of Trailing Your Stop Loss,
7. Timing Manual Exits,
8. Integrating London Opening Price,
9. Integrating LWMA, MACD and Fib 161.8% for Better Entries or Exits,

Post 35,962

Let's knock it off guys. Avoid making things personal at all costs and try to focus on outcomes and win-win results. It makes life much easier and more fun.

You don't need to follow anyone. Solid rules that work should be your real guide. I am simply talking about these rules inside my self-made system. And honestly, it is not even a system. It is a rule-set that is based on logical findings and nothing more. Anyone who makes his/her brains work can figure those out and that's simply what I did and still do. Overall, I care to keep things simple and to eliminate noise.

So please don't make it about me. I shall be unimportant here. The rules are what matters and together we can make them even better.

Post 36,067

H1 Status Update

Cashed in longs at LO-to-LO cloned line touch.. Calling it a day.. Tomorrow I will continue to buy after RED TL breakout (and basically, as long as H1 candles close above 54 LWMA (Shifted 2), I keep buying swing lows)..

Image 150. <https://www.forexfactory.com/attachment.php?attachmentid=2954302&d=1534878329>

Post 36,105

I mentioned earlier but here I say it one more time: Since H1 candles are above 54 LWMA (Shifted 2) the odds are once this bearish retracement completes we probably will have a new RED TL breakout soon. Until then I do nothing and prefer waiting on sidelines. Hitting the hay now until Frankfurt open.

Aug 22 2018

Post 36,191 pg 1810

H1 Status Update

Check 1: Candles are slowly pushed below today's London Opening price: 1.1565 (Bearish sign..)

Check 2: We are still above 54 LWMA (Shifted 2): Bullish!

Check 3: Price is still below RED TL: Waiting for new bullish breakout!

Check 4: LO to LO line is still ascending. But the clones create a less steep sideways channel. Swing traders might try buying and selling the edges of this channel. Lower clone line sits at 1.1545 area which I expect to act supportive. And if we have a RED TL breakout the same way I will expect resistance around higher LO clone line: 1.1590 area. The LO to LO itself also acts resistant or supportive based on which side candles are coming from.

Long story short: I am still looking to buy swing lows and RED TL breakouts, but I am on sidelines for now.

Image 151. <https://www.forexfactory.com/attachment.php?attachmentid=2955170&d=1534924270>

Post 36,216

[bought after crossing ata trend line](#)

Good..but as mentioned earlier, now careful at 1.1590 area which is resisting because it is the edge of higher cloned LO-to-LO TL.. Good luck..

Post 36,217

[H1 closed above red TL. 1.15685 a level to watch for entries?](#)

This is the least understood part of my teachings. you had to be in already with help of M5 chart..anyway will explain thoroughly in the video..

Post 36,224

[Don't I need to wait for H1 close above the red TL? Then look for entrance at the level of crossing? H1 crossed the red TL @1.15685 and closed @ 1,15746. Or is not necessary to wait for H1 close above the red TL?](#)

Previous H1 candle (the one that closed before current, still forming candle) was a close above RED TL.. it closed at 1.1573 and right at that moment you had to switch to M5 and decide to enter.. No worries.. video will explain in detail..

Post 36,230

[Please do you mean the H1 candle of LO or the hour after that?. The H1 candle of LO never closed above red TL\(closed @1.15615\). The H1 candle of the hour after LO closed @ 1.15734 but from then there was neither pullback nor bearish m5 candle close. Even if a buy was taken straight away from 1.15734, it couldn't have given +40pips as nourisino posted. High so far is 1.16021. Am I missing something here?](#)

Chart below should be explanatory enough..

Image 152. <https://www.forexfactory.com/attachment.php?attachmentid=2955496&d=1534933405>

Post 36,261

Noticed MACD bearish divergence is slowly building on H1.. no rush though but be aware that some major retracement might be nearing.. My SL is at 1.1587..

Post 36,400

H1 Status Update

Took another long after most recent RED TL breakout at 1.1590.. SL now at BE.. Nothing to do here except waiting for bulls to get exhausted.. I am calling it a day by leaving trade open.. Can't care less

Image 153. <https://www.forexfactory.com/attachment.php?attachmentid=2956435&d=1534961791>

Aug 23 2108

Post 36,512

H1 Status Update

Hello folks, hope you are enjoying your trading sessions.. For today London to London opening price connection creates a flat-ish trendline, meaning: Today could become a boring, sideways day!

1. Check 1: Candles are below 54 LWMA (Shifted 2) but MA line is also flat: I could interpret this as some sort of sideways priceaction. Not enough to fully short but odds are in favor of bears. I would trade mixed here.
2. Check 2: On both sides breakouts could occur. Waiting for bearish breakout based on my bias. But if candles start to close above LWMA line then I would try to long the RED TL breakout. Time will show.
3. Check 3: Current candle is below London Opening price: 1.1563 --> Again, bears have upper hand!
4. Check 4: Lower LO to LO trendline clone might support. No rush to sell!

Image 154. <https://www.forexfactory.com/attachment.php?attachmentid=2957366&d=1535012198>

Post 36,650

H1 Status Update (For my followers)

1. After the RED TL breakout occurred I went long at 1.1571 (and it was also against my personal bias which was bearish)
2. Then I noticed that Higher LO clone trendline rejected bulls significantly. I closed my trade at 1.1579 with +8 pips and cloned a second RED trendline...
3. Currently I am on sidelines waiting for new breakout from either side.
4. This scenario happens often inside SIDEWAYS or SLOW markets. We knew this could happen because we already noticed that the 54 LWMA (Shifted 2) line was flat during London opening hour.
5. Bearish breakout scenario can drag price down to 1.1500 area based on H&S pattern.
6. Bullish scenario requires a close above Higher LO clone line to have continuation.

Image 155. <https://www.forexfactory.com/attachment.php?attachmentid=2958177&d=1535038280>

Post 36,659

I went short at 1.1566 with BLUE TL breakout.. SL: 20 pips.. TP: Open..

Post 36,666

H1 Status Update

1.15665 is fresh BLUE TL breakout level. Let's see if lower LO clone trendline breaks.. bears desperately need it..

Image 156. <https://www.forexfactory.com/attachment.php?attachmentid=2958279&d=1535041770>

Post 36,669

how do you use your system in choppy markets like these? Do you just sit on the side until trends become evident again, or do you still participate?

The 54 LWMA (Shifted 2) tells me a lot. If I feel blind, I look especially how candles close regarding to this line.

First I ask: Do candles close below/above the green LWMA more and more? Does that affect the angle of LWMA a lot?

1. If LWMA line becomes flat only, I wait for next trend following breakout. But I also stay alerted and keep checking contra signals.
2. If LWMA bends into the opposite direction of main trend I shift to counter-trade if I haven't done it earlier already.

Post 36,670

Why was your LO higher TL there ??? Why wasnt on the Head of H&S pattern ?? Thankyou

Simple: Before it goes to higher levels I want to see first how price reacts on the nearest level.

Analogy wise: If a bullet goes through a wall and you watch in slow motion, you will first see a crack on the very outer layers. Same here. You can clone the LO line wherever you want but starting from inner (closer) layers is smarter. We don't need noise on our charts, right?. We need to focus only on what is most important at any given time.

Post 36,673

Ata could I get by with a 50 sma oanda doesn't give me an option to make wma would the difference be that dramatic

Short answer: 80% there wouldn't be a dramatic difference. But 20% yes it would affect your decisions.

You don't need Oanda to watch charts.. you can simply open a demo account with any MT4 or MT5 broker and watch your charts there. Use Oanda only to enter and exit trades but watch charts of a broker who allows you to put LWMA lines.. and it is weird why Oanda doesn't allow you to do that? If you are using MT4 there should be no problem at all. I just wonder. Something doesn't sound right with your statement. Anyway.. now you have an alternative solution.

Post 36,694

Moving SL to 1.1556 (+10 pips locked)

Image 157. <https://www.forexfactory.com/attachment.php?attachmentid=2958582&d=1535054492>

Aug 24 2018

Post 36,799 pg 1840

H1 Status Update (Only for my followers!)

Good morning folks.. We have a fresh London opening price: 1.1570 and below is the regarding LO-to-LO trendline. I also cloned two nearest lines so we can see the range.

1. Check 1: We have some sort of RED TL breakout and price is above 54 LWMA (Green line): Bullish!
2. Check 2: 54 LWMA line is still flat which distorts the regular flow of market. Normally I would immediately buy the RED TL breakout but here I prefer to wait.
3. Check 3: Price is right at London opening and therefore I prefer waiting.
4. Check 4: We had bullish MACD divergence last night and I took profit manually and closed my short.
5. Check 5: LO-to-LO lines are slightly ASCENDING.. therefore odds are bullish for now. I have neutral bias and will decide later what to do. For now I wait and maybe trade mixed again. Time will show.

Image 158. <https://www.forexfactory.com/attachment.php?attachmentid=2959288&d=1535094904>

Post 36,822

H1 Status Update

1. Check 1: Candles closed back below 54 LWMA and LO: Bearish!
2. Check 2: Back inside triangle of either RED TL breakout or BLUE trendline breakout: Mixed!
3. Check 3: I moved LO clone lines lower. Bulls need to make H1 candles close above original LO-to-LO line: 1.1572 area.. Unless that happens odds are price eventually goes to target level: 1.1498
4. Check 4: BLUE TL breakout will give confidence to bears but for more bearish continuation the lower LO clone trendline is crucial support level for today: roughly 1.1540/45 area!
5. Check 5: **Also notice** the Hidden Bearish MACD Divergence that signaled the bear move early enough! To be honest I failed to notice it in time but as you can see it could have helped scalpers to enter a profitable short trade.

If bears win in the end it simply would mean: The short term bull move was just a classic retest of H&S neckline.

Image 159. <https://www.forexfactory.com/attachment.php?attachmentid=2959449&d=1535098807>

Post 36,857

1. how do u determine right ma setting ? I think right setting most crossed near lo open in lower time frame and server as resistance in past in higher time frame . correct? 2. for red tl are you use same slope of hidden divergence holed in last rally ?

Check out chart below. This is one way how I do it.

1. The 54 LWMA line is drawn based on past cross sections where I try to detect spots where candles respect the MA line the most. Since this will change during the course of market flow I have to alter the setting from time to time. So the 54 LWMA line setting is not a "set on stone" number. It would be wise to alter it periodically.
2. Drawing the cloned RED TL can be a little tricky. I have several methods. But one easy method is to wait for a breakout above or below 54 LWMA depending on trend direction. In the example below I start drawing the 1st line after a major breakout. Then I stick to that angle by just cloning the same line over and over.
3. At some point candles will start crossing the 54 LWMA line back and forth and there we face the problem of which RED TL will be accurate now? Then even a BLUE TL can add to the equation. Overall we have to stick to what is 54 LWMA is telling us together with LO price level and LO-to-LO trendline. At such areas where 54 LWMA becomes flat-ish we must adapt to situation more carefully than compared to a trendy market. Times like this requires extra focus and good understanding of S/R zones.

I can only answer this way. The whole concept is easy but it is difficult to explain all the details in one post. That's why I am planning a tutorial video. Patience..

Image 160. <https://www.forexfactory.com/attachment.php?attachmentid=2959557&d=1535103469>

Post 36,863

Good morning all. No trades for me yet for today. Ata how did u get the 1.1498 level?

The method I use is based on "Magnetic Lines" introduced by my good old friend KiwiOz.. His thread was this one: <https://www.forexfactory.com/showthread.php?t=480208> but after he went commercial that thread became obsolete. I am a good carrier of his knowledge though, so no worries

Post 36,884

Noisy vs Clean Charts

Below is an example how the chart would look like when we would put clone lines everywhere. Instead I simplify and focus on what's most important. Why would anyone go short?:

1. When candles are back above 54 LWMA or,
2. Right after RED TL breakout? or,
3. Right after a candle close above original LO-to-LO trendline? Might happen soon..

Image 161. <https://www.forexfactory.com/attachment.php?attachmentid=2959681&d=1535107674>

Image 162. <https://www.forexfactory.com/attachment.php?attachmentid=2959684&d=1535107679>

Post 36,894

i don't understand.. you talk bullish and the target is bearish

Feeling frustrated? That means you only look at the chart I share and never read what I write above it in every post. It is never about the chart alone. It is about with my "interpretation" combined!

Post 36,898

H1 Status Update

In case bulls take the full lead here I also put the bullish target: 1.1630 area roughly!

In case it goes back down you already know the bearish target: 1.1498

No surprises here.. we trade what we see: which is bullish for now!

The BLUE TL can still become a bull party killer. If it turns out that this is just a retest to H&S neckline. Candles have to stay below that BLUE TL to have first bearish signal. If candles close above that BLUE TL we can keep our longs with confidence.

Image 163. <https://www.forexfactory.com/attachment.php?attachmentid=2959775&d=1535110821>

Post 36,901

Last candle closed above Lo-Lo TL. Please do we wait for a pullback to the breakout level?

Waiting is safer if you don't want to face drawdown. But then you might never get into the trade.

Not waiting and directly jumping in is more aggressive. Then you catch most of trades but you will often face drawdown.

Pick one of these until I publish a video that gives more options to trade both of these scenarios the best way. Patience please

Post 36,907

Thank for your updates! Can i ask a ques ? in this case, you choose to join in long or wait for bear signal and short ??? thank you

I joined in long right after H1 candle closed slightly above RED TL at: 1.1567 area by using M5 chart to enter precisely.

Post 36,912

Question Ata, i also entered same price as you. I have sl set to BE but just wondering would you close trade right now? Like how do u know if thats the highest profit you can make and to close it

You can't know and you shouldn't worry either. Letting your trades stopped out is best practice.

I trade the H1 chart. So, where to trail SL is the million dollar question. In our H1 case I look at LO Clone lines!!!

1. You can either trail your SL 2 pips below previous LO clone line or,
2. You can trail your SL line to the upper 1/3 section of previous H1 candle or,
3. You can trail your SL 50% half way of total current profit (so that you profit at least 50% of total move before you get stopped out).

I can make a list of 100 more options but I think you get the idea: Trail and let yourself get stopped out!

Post 36,916

Marking 1.1592 as nearest resistance..

Post 36,918

Hi ATA, thanks for your posts. According with this setup, the target could be in 1.1645 area, whats do you think? Thanks {image}

Possible if you rely on candle wicks. I don't deny. But I generally prefer to use candle closing price and also care to average the extremes. Meaning: Sometimes I use the exact middle between closing price and wicks.

Post 36,923

But the question is how to draw London clone right which look like yours....different people could draw LO clone TLs with different angle...Could you please explain little bit in brief if you don't mind. Regards

No.. in the whole world the London Opening Price is roughly the same.. You get the line angle on any broker on any chart as the same angle by simply connecting previous day's LO price with current day's LO price. Easy peasy..

Ok thanks, you were referring the previous day London to current day London I thought it's cloning just the current DAY open....sorry ma bad Regard

Yes.. that means every new day after LO, the angle changes and previous day's LO clones make no sense anymore

Post 36,933

I don't care much for news right now because I look at H1 and M5 charts combined and currently can't see any danger for bulls here. Can you?

Image 164. <https://www.forexfactory.com/attachment.php?attachmentid=2959911&d=1535114540>

Post 36,942

We are short on EURUSD at 1.15940 on Powell speaks. We have TP1 at 1.15550 and TP2 1.15290 | Andrea Aquaro @AndreaAquaro {image}

Based on my system you are simply selling the H&S neckline retest on H1. Could work out. Good luck! I don't rush. No signs of bears even on M5 yet.

Post 36,960

Moving SL to 1.1587.. +20 pips locked..

Post 36,971

Thinking of closing manually soon..watching M5 BLUE TL breakout.. You might keep your longs but I will just close and re-enter if it goes higher after RED TL breakout.. Vola already drops and also can't care less for Powell speech.. 100% my own decision

Aaaand happened.. first M5 candle close below highest BLUE make me run like a chicken lol.. Closed trade at 1.1593.. (cashed in +26 pips).. Will be on sidelines for a while..

And as I mentioned earlier: Seems like the BLUE TL on H1 did really become a bull party killer

Image 165. <https://www.forexfactory.com/attachment.php?attachmentid=2959998&d=1535119050>

Post 36,978

I like to watch fireworks.. the moment where BLUE TL was the bull party killer Powell came in as the saviour.. Bulls must be worshipping him now

Meanwhile bull target 1.16295 has been easily reached.

Post 36,985

H1-M5 Quick Status Update

Chart is self explanatory.. I call it a day and week.. Monday right after London opening we can decide if we open more longs or switch back to selling.. No panic..

Enjoy your weekend folks..

Image 166. <https://www.forexfactory.com/attachment.php?attachmentid=2960051&d=1535120657>

Post 37,006

H1 Status Update

I was already done trading for the day and week, but for those who are still in their long trades: the next target would be 1.1650 area

Oh and not to forget: 1.1616 area seems to be nearest support on H1.. Good luck

Image 167. <https://www.forexfactory.com/attachment.php?attachmentid=2960137&d=1535123139>

Post 37,011

today, when the red trenline is broken at 1.15670, i step down 5m chart and watch it, but only 2 bear candles before it go up, how can i draw red TL for broken bought only with 2 candles ??? thank for reply

Easy peasy.. check M5 chart below.. I hope it answers your question

Image 168. <https://www.forexfactory.com/attachment.php?attachmentid=2960197&d=1535124279>

Post 37,018

I have another question: you generally look at 1H, then go smaller and smaller TFs for entries? I've been trying that, but I keep reverting to M15 or M5 on my open trades and bite nails. It's not healthy ha ha!

Yes I always look only at H1 or the higher timeframe to get my signals.. Once I have a signal I quickly step down to M5 and chase a quick precise breakout.. Once I am in I go back to H1 and wait until I can start trailing SL..

Aug 26 2018

Post 37,087 pg 1855

Hi Ata- I wanted to play around with this but I am not getting the same target plots? I inserted all 3 indi's but I am only getting TL's and resistance levels? What am I missing? Thank you.{image}

Below is your answer.. I explained the indicator usage based on a downtrend. Flip the story for an uptrend and Bob is your uncle.. No rocket science here.. I also added the latest version of the Target indicator (aka Magnetic Lines indicator).

Image 169. <https://www.forexfactory.com/attachment.php?attachmentid=2961537&d=1535282846>

Post 37,089

Hi Mr. Ata, the clones of LO trend seems meaningless for the future...but the original LO TL (specially when flat seems to be relevant. what is your opinion/experience on this subject? Please, feel free to disregard this question if i'm boring you. you already gave much.... regards,

For the current day only, the LO to LO main (original) line is most important.. and before market prints a new London opening candle all the related LO clone lines can also play an important role for small timeframe traders.. But the very next day, once you draw a new LO-to-LO trendline, all the past LO clone lines is history for me. The original LO to LO past trendlines may still have an effect though. I agree with you there. That's my view on this subject.

Feel free to choose any of the LO-to-LO original lines from the past to stay on your charts. If they fit your own needs then so be it. No problem.

Post 37,122

I have noticed that you really want to grasp my logic and I appreciate. You are on the right track for most of what I posted so far but one little habit of yours comes from a place that I don't advocate: This "say less than x pips away" type of mentality. To correct you I have to say that I am strongly against that type of thinking.

Let me explain why:

We all know that the market breathes differently in certain conditions, right? Depending on these conditions what we can call a slow market can take different interpretations. One day a 100 pips move can be considered as a fast or crazy day and then on days where we have very strong rallies or market crashes suddenly a 100 pips move becomes boring. So "pip" wise thinking always gets affected by the fact of "relativity". Therefore it can mislead you especially when you lean your strategy towards pips distance. I don't recommend that. I therefore want you to ignore the 2 cases and the x pips distance thing you came up with and solely focus at what I try to explain on chart below from date 06 March 2018. Please match each number on chart with my explanation list on this post:

1. First when I looked at the Asian session breakout I already figured out the correct angle of the RED TL based on candle formation. That would help me later at point 2 to make use of the same line as a clone.
2. Now, right after 18:00 o'clock candle just closed and the 19:00 o'clock candle just opened we had a confirmed H1 candle breakout!

I NEITHER ENTER LONG here just because we had a H1 candle close above RED TL, NOR I CHECK ANY X PIPS DISTANCE whatsoever.

Once I see the breakout occurred, I first clone a new RED TL to the fresh opened price level. I also mark the breakout price level at: 1.24027 and the closing price level at 1.2415. And after that I immediately start

checking the M5 chart.

3. On the M5 chart I first put 2 horizontal lines to mark the breakout and closing levels from H1. The goal is to open the trade as close as it gets to breakout level. The lower the better. Then I look to draw a similar RED TL on M5 (I accidentally colored the lines BLUE on example chart but those are supposed to be RED trendlines actually, so apologizing for that mistake, but you got the idea). So I draw a thick blue trendline that will help me to see a new breakout. For that I simply used the 19:00 o'clock opening. I didn't know what will happen at that time. So I just watched. A little time later we can see that none of the following candles could achieve a new breakout. So I keep waiting until candles eventually come back to the thick blue TL and then one of the M5 candles close above blue TL right at 1.24076: THAT IS REGULAR ENTRY: Let's call it "Entry Type A"
4. Instead of waiting for entry A we could also keep cloning the blue trendline lower and lower and enter with better price once a breakout from the cloned TL occurs. On the chart that occurs right at price level: 1.24042.. We can call that entry "Entry B". This is an aggressive type of entry because we force to enter as early as possible.
5. If Entry A was still not convincing you to enter or you missed that entry you could have a new chance to enter by cloning a new TL to next swing high and wait for a new breakout from that one. Here it occurs right at price level 1.24045 which is almost same with our aggressive entry B. We can call this sort of entry a Belated Entry or Entry C.

I hope it clarifies what I generally do but I know it doesn't explain everything. This thread or posting itself is not enough to explain everything. This is what I can do for now. But before I finish I want you all to see one important thing: None of the entries A, B or C have been executed while candles were below GREEN 54 LWMA line. That is very crucial!!!!!! Whenever we enter long, price MUST BE above 54 LWMA line on both the H1 and the M5.. Never forget that!

Image 170. <https://www.forexfactory.com/attachment.php?attachmentid=2962017&d=1535320049>

Aug 27 2018

Post 37,209 pg 1861

H1 Status Update

Good morning and happy new week folks.. London just opened and here is the new picture:

1. First please notice how well the two magnetic targets have been worked out. Almost precisely 😊
2. Check 1: We are still above Green 54 LWMA line and also above London opening price level: Bullish!
3. Check 2: We had MACD Bearish Divergence and price dropped nicely to current levels: Waiting for correction to complete!
4. The last RED TL I put on most recent swing high is too far away. So I cloned a lower RED TL to enter long at a better price (aggressively).
5. LO clones are ascending and steep enough to continue a bull trend for the today. (Odds are in favor of bulls).
6. Overall: Waiting for a breakout from thin cloned RED TL and enjoying coffee

Image 171. <https://www.forexfactory.com/attachment.php?attachmentid=2962492&d=1535354034>

Post 37,216

Daily Status Update

It has been a long time I didn't share the Daily outlook. Below is current situation:

1. The big RED TL was broken at: 1.1572 but now we have a new breakout above it at **1.1588**. That is the nearest potential new SUPPORT and also latest breakout level. Price can still revisit 1.1572 though, so take these levels as a zone to look for long entries.
2. Check 1: We are above Green 54 LWMA line but line is still flat: Bulls need some time!
3. Check 2: Just as we normally would step down from H1 to M5 chart to find a better entry, here we would step down to H1 to find a better entry. In other words daily tells us to look for buy setups on H1. Because these timeframes are larger, it will probably take more time until we can enter on H1.
4. The target area on Daily calculated via magnetic lines is roughly: **1.1882** (mark my words)..

Image 172. <https://www.forexfactory.com/attachment.php?attachmentid=2962580&d=1535356244>

Post 37,262

Good morning ATA. Did you long at the breakout? I'd be interested to know how you deal with these type of situations, where the H1 crosses, the m15 or m5 open a solid bar above TL, but then reverts back. Do you just wait it out, or close trades like these manually? Enjoy your coffee!

I am guessing you missed my earlier post. Anyway.. Many times I repeated that I am trading the H1 timeframe and have nothing to do with M15 or M5 before H1 gives me a signal.

So, please check out chart below. Nothing happened so far. Soon (maybe after 20 minutes when/if current H1 candle closes above the Aggressive red TL) I will have my first breakout! Therefore I am simply waiting.

Image 173. <https://www.forexfactory.com/attachment.php?attachmentid=2962718&d=1535363014>

Post 37,276

3 minutes left for H1 candle close and I can already tell it is a breakout (99%) so I am already on M5 chart waiting for a nice swing low to create a buy setup..

Edit: Marking 1.1616 as closing price and 1.1613 as breakout price level.. since these price levels are 3 pips away from each other it is not worth to wait too much. I will enter as soon as I can but still as low as I can!

Post 37,278

I noticed MACD divergence on M5 and that makes me wait longer than I normally had planned.. no rush..

Post 37,283

[Long from 1.1617](#)

For me, nothing to go long yet.. divergence pushes price down.. waiting for RED TL breakout on M5..

Image 174. <https://www.forexfactory.com/attachment.php?attachmentid=2962752&d=1535366071>

Post 37,290

Still waiting for my buy at a lower, good price. Divergence playing its music plus something like a bear flag on the 15mins. If we break 1.1608 then maybe 1.1580. Then I'll get my buy.

On M5 price went below Green 54 LWMA.. Careful bulls.. No rush! I am peacefully watching

Image 175. <https://www.forexfactory.com/attachment.php?attachmentid=2962821&d=1535367510>

Post 37,297

[Price looks like it's stuck between a cloned line and LO, for the moment anyway.](#)

Currently speaking of the H1 chart but my words can cover all sorts of uptrends:

In an uptrend (in other words when candles are above 54 LWMA) I always focus on SUPPORT levels.. I don't value resistance too much. That comes later when resistance plays bad 2 or 3 times.. Best is to focus on support only and insist following the main trend.

Therefore, to me, the only thing I care for now is the supportive LO to LO line of the day..

Post 37,298

Based on M5 candle close above RED TL I just went long at 1.1613... SL: 20 pips TP: Open

Image 176. <https://www.forexfactory.com/attachment.php?attachmentid=2962836&stc=1&d=1535368353>

Post 37,305

H1 Status Update

I also added magnetic lines for H1.. and here we don't have a new higher high. Therefore magnetic lines will be 2 different lines.

First line (the nearest) is potential resistance: 1.1625 area!

Second one is the target after/if the first line blockage breaks (and only if it breaks): 1.1654 area!

Image 177. <https://www.forexfactory.com/attachment.php?attachmentid=2962866&d=1535369242>

Post 37,311

Answer 1: No the angles of M5 have nothing to do with angles of H1.. draw them separately for each chart or timeframe.

Answer 2: Below I share an example of last Wednesday as you mentioned. Yes it continues moving without retrace so what? Re-enter later with same logic. Easy peasy.

Image 178. <https://www.forexfactory.com/attachment.php?attachmentid=2962878&d=1535370653>

Post 37,316

I explained it some days ago to someone else. The LO to LO main trendline is most important for the current day. The clone lines are based on your own logic. Put them anywhere you want where you think. I prefer nearest swing lows or swing highs. NEAREST is the keyword here. My goal is to see what areas will create trouble or slow down trend.

Overall the cloned LO lines don't matter much. They are a bonus. What you should care is LO-to-LO real line and we try to see if price is above it or below it? If above in an uptrend I care to buy with confidence if below in a downtrend I care to sell with confidence. That is the logic.

Post 37,317

Meanwhile moving SL to breakeven: 1.1613

Post 37,321

Moved SL to 1.1623 (+10 pips locked)

Post 37,329

[The price should make now a major retracement as it reached a key fibo resistance. \(5m chart\)](#)

Based on M5 I have no concerns right now.

Image 179. <https://www.forexfactory.com/attachment.php?attachmentid=2962949&d=1535373430>

Post 37,330

May I ask can we also use the SAR 0.01 (As a guide for newbie to draw Break up TL base on the 54 LWMA shift 2) {image}

Yeah sure.. bring it in buddy.. as long as you think it works make use of it.. I am not a fan of bringing in more and more indicators but if I have to I would always prefer what is built into MT4.. So, SAR is okay..

On a side note: The reason why I stick to MT4 indis only is the lack of custom indicators on smartphones. I 90% trade from my phone while outdoors at the beach or at restaurants or wherever you might think of. Since neither IOS nor Android nor MS Mobile have a MT4 version that allows custom indicators I intentionally stick to the basics. And to be honest the more I insisted in the basics the more I became aware that all that custom stuff is actually not necessary. At least not for my own system

Post 37,352

You have taught us, how to open a trade and we are grateful. But now we don't know when we have to closed it. The greed and the fear are so strong.

I hear you.. Well, first you can roll down one more glass of vodka and then you can do the things that I explained on chart below.. How is that for a starter?

Image 180. <https://www.forexfactory.com/attachment.php?attachmentid=2963029&d=1535376893>

Post 37,354

Meanwhile I closed my trade at magnetic lines estimated target: 1.1654 (+41 pips cashed in)

Post 37,385

I have related question to index topic, what is your opinion about CCI index? Is it really that good to see possible breakouts on M15?

One indicator for seeing divergence is what I needed. I personally picked macd and it is more than enough. Anything else that can REPLACE macd is completely your own personal choice. So, the CCI or RSI or Stochastics and so on and so forth are all the same to me based on my system. I don't need anything else. So if you insist then use it.

Post 37,424

I don't see higher than 1.1720 for a free fall downwards. Speculation!

Many of you will remember my daily chart's magnetic line target that I shared earlier today: **1.1882** area!

Image 181. <https://www.forexfactory.com/attachment.php?attachmentid=2963467&d=1535393741>

Post 37,425

H1 Status Update

Nothing new on H1.. Many of you started grasping the logic more and more.

All we do is rinse and repeat

1. Moving LO-LO clones higher or lower..
2. Putting new RED Trendlines..
3. Watching new RED TL breakouts..
4. Watching if candles open above or below 54 LWMA (Green) line..
5. and cashing in profits ka'chingggg!

Image 182. <https://www.forexfactory.com/attachment.php?attachmentid=2963477&d=1535394180>

Post 37,436 [from Sossos]

Bro.. I explained this in detail 2 days ago.. here is the post: {quote} Stay Green

Another way to study the magnetic line is to go to the search area and punch in KiwiOz. He had a forum on the magnetic line, it's 68 pages long and you can see 100's of examples of the drawing of magnetic lines. Ata mentioned this forum last Friday, a day he threw out a ton of info on the methods that he has developed

Post 37,444

1.1681 is breakout level for me. If current H1 candle closes above it we will have a new RED TL breakout.

Post 37,446

Sometimes, even there is no breakout on H1, the devil mechanism inside the brains pushes the trader to chase a new trade that screams against all rules. I am against that. Don't force a trade. Trust me folks, every trading day you will get more than enough once you trade my system confidently. Yes the M5 can provide many extra trades but it is really not worth the stress. Stick to the H1 chart. My humble advice.

Image 183. <https://www.forexfactory.com/attachment.php?attachmentid=2963595&d=1535401964>

Aug 28 2018

Post 37,512 pg 1876

Good morning folks.. I hope you bought the latest swing lows on H1 and/or the aggressive RED TL breakouts.. I assume many of you are long..

Marking 1.1673/81 zone as nearest support!

Post 36,517

H1 Status Update

We slowly rising to Daily target: 1.1882 but meanwhile corrections can happen. Here is the Hourly Outlook:

1. Check 1: We are nicely above 54 LWMA but not above London Open price for now: Waiting!
2. Check 2: LO to LO trendline is a little too steep that could play against bullish price action. As long as candles can stay above London Open price: 1.1688 bulls have the upper hand, otherwise careful in adding to your longs!
3. Check 3: Since LO clone lines are also steep, every break below them is crucial! Those break belows can trigger strong bear corrections. Again: careful when buying!
4. I sometimes use yesterday's LO clone line for a last time. Here we can see it still has an effect. Later with new retests that effect will fade away but be aware that the previous Lo lines can still be active on the next day! o make use of them.
5. Below LO original line bears show up more and each time bulls try to close back above the steep LO line they will lose momentum. It is not easy to climb a steep mountain. When you slip and fall you fall deep. Same situation here!

Long story short: I am waiting to see how high bulls can push this. I will close my long only when I am getting stopped out. My SL is currently still at BE: 1.1673..

Image 184. <https://www.forexfactory.com/attachment.php?attachmentid=2964238&d=1535442937>

Post 36,531

There is so much divergence going on, I closed my long positions. Edit: Also way too choppy and too many porcupines, I don't feel good about trading this. Will sit this out

I see these divergences too my friend but why the rush? Why the fear? I marked 1.1684 as nearest support on M5.. as long as M5 candles close above it don't even think of closing longs. My personal thinking!

Post 37,548

Study the chart below. I explained the RED TL logic and all the 3 types. You will find none of these terms in any book or source unless I have written or published it :

1. Classic RED TL: We draw them with every new HIGHER CLOSE than PREVIOUS CLOSE.. never before! And candle wicks play no role with this system. We only watch closing price levels! And we also draw all sorts of RED trendlines on body tops of a bearish candle. In the examples all the lines start from the top of a red candle body. Never the wick! (In other words we use the Opening price of RED candles to position the RED TL)
2. Aggressive RED TL Type 1: Whenever you clone a new RED TL below the current Classic RED TL with the goal to jump in earlier into a potential new rally. These often work but can be tricky. Therefore entries after a breakout from these lines are considered as aggressive entries.
3. Aggressive RED TL Type 2: Whenever you clone a new RED TL above the current Classic RED TL but still below most recent Highest Closing Price with the goal to catch the potential rally earlier. These type of entries a little safer than the Type 1 and they often work as well but entries after a breakout from these are still aggressive entries.

Image 185. <https://www.forexfactory.com/attachment.php?attachmentid=2964363&d=1535448217>

Post 37,563

Moving SL to 1.1684 (+11 pips locked)

Post 37,574

Your answer is below. As long as above GREEN LWMA line insist in buying at the correct spots. I repeated so many times that we step down to M5 just before we enter long. So this chart can't display that part. I showed lots of examples and it is the same logic with what you do on H1 actually. So I am not going into that detail. Everything is self explanatory. Enjoy..

Image 186. <https://www.forexfactory.com/attachment.php?attachmentid=2964431&d=1535451404>

Post 37,576

Moving SL to 1.1693 (+20 pips locked) (I am noticing MACD divergence forming on H1.. no rush!)

Post 37,583

H1 Status Update

Bulls are still leading.. it took them some effort to climb above LO-LO line but they did it. Bravo bulls! But when you push hard you lose strength and momentum.. Bulls are resting.. Bears are nesting (whatever that means.. couldn't find anything better that rhymes)

Image 187. <https://www.forexfactory.com/attachment.php?attachmentid=2964465&d=1535452592>

Post 37,590

Based on H1 chart, normally we would now wait for a new RED TL breakout. But here because MACD Divergence is giving an early signal I would not add to my longs at next breakout. We were already long from the past and collected many pips. In situations like this we only keep trailing SL. Therefore not having new RED TL buyings until the waters are clear again, doesn't/shouldn't bother us.

Post 37,620

Moving SL to 1.1701, (+28 pips locked).. bull journey continues..

Post 37,642

H1 Status Update

MACD Divergence slowly kicks in more and more.. no addition of new longs and no rush for closing longs.. we keep trailing as long as it goes..

Image 188. <https://www.forexfactory.com/attachment.php?attachmentid=2964678&d=1535458870>

Post 37,655

Moving SL to 1.1709 (+36 pips locked).. Bull journey loses steam...

Post 37,661

Ata Perhaps 1704 would be better (Under the support). 1709 is a good price for buying. But I am not sure at all {image}

No worries.. 1.1709 is even lower than I would normally put my SL.. 1.1714 would be solid for now.. but still thanks for your suggestion..

Image 189. <https://www.forexfactory.com/attachment.php?attachmentid=2964735&d=1535461612>

Post 37,670

I generally look at the width of the bull nose and project that as the upward potential taking into account, fib, LO clones S & R etc. Its as if we havent seen the real move yet. Your thoughts perhaps. {image}

Nothing that I could add to your observations. I am more focused on staying in the trend as long as it gets but I also don't bother if I get kicked out early because I always can get back in whenever I see next breakout.

My motto is: "Stay in the now" and don't think too much about the "future" that you might never reach in the first place.

People overthink too much and live in the past or the future. Once you focus only on what is "next" and not on what is "after next" you will calm your brain. Your inner peace will automatically find you.

I posted a daily target level a few days ago: **1.1882**.. we haven't arrived there yet.. but we also haven't have some major retracement yet.. so I think you can guess my thinking.. step by step we progress further towards targets.. Time will show..

Post 37,683

Moving SL to 1.1719 (+46 pips locked)

Post 37,691

Thanks.. but this time it was a warning from the big guys wanting me to take all my profit and run.. lol.. Just kidding.. But I think it is enough for the day.. I am closing manually at 1.1723.. +50 pips..

Post 37,701

Before I leave: marking **1.1721** as nearest "Resistance" level.. Good luck and happy trading to all..

Aug 29 2018

Post 37,861

Chart update coming very soon.. since the green 54 LWMA is flattish at the moment and candles dropped below it I have no rush.. On sidelines for now and will trade mixed based on also flat LO to LO trendline..

Post 38,882

H1 Status Update (For my followers)

There is nothing brave in trading.. A trader can be either uneducated/ignorant/stupid/blind or educated/wise/smart.. 😊

That being said below you can see the fresh situation after London opening.

1. Check 1: Candles are below 54 LWMA (Green) line but line is flat: bearish but choppy price action expected!
2. Check 2: Price still dances around LO level: Retests to breakout level 1.1689 might happen!
3. Check 3: 1.1672 was last support before real magnetic lines target: 1.1614 and it seems to be broken: Supports bears! Time will show.
4. I assume (even current candle not closed yet) that I can put a BLUE TL on it's opening price. And Right now I am waiting for a new BLUE TL breakout to go short.
5. I also could watch a RED TL breakout to go long but that would be only valid if it happens above GREEN 54 LWMA line. I hope you understand the concept here.
6. Cloned LO to LO trendline is also what I am watching simultaneously. All clone lines are opportunities where price can bounce back down.
7. Long story short: As long as below 1.1689 I sell swing highs or BLUE TL breakouts!

Image 190. <https://www.forexfactory.com/attachment.php?attachmentid=2966265&d=1535530472>

Post 37,906

Ata, sorry for the question: - when and how do you decide to draw a new red/blue tl? - how do you decide which candle to use to draw them? I understood that you use candle when change color, and there isn't a lower or higher close but I didn't understand how you choose one candle instead of another candle....
Thanks you very much. {quote}

My answer for Q1: In a bull trend, where candles are above the GREEN 54 LWMA line:

1. Whenever any candle closes **below the 54 LWMA** line for the very first time you start drawing the BLUE TL as well together with the RED TL and trade mixed for a while until you see clear direction!

In a bear trend, where candles are below the GREEN 54 LWMA line:

1. Whenever any candle closes **above the 54 LWMA** line for the very first time you start drawing the RED TL together with the BLUE TL and trade mixed for a while until you see clear direction.

My answer for Q2:

1. In a bull trend, **every new "highest close" requires a new RED TL..** but you can clone a RED TL only AFTER the first bearish candle has formed! You put your RED TL on its opening price!
2. In a bear trend, **every new "lowest close" requires a new BLUE TL..** but you can clone a BLUE TL only after the first bullish candle has formed! Then you put your BLUE TL on its opening price!

Image 191. <https://www.forexfactory.com/attachment.php?attachmentid=2966334&d=1535533186>

Post 37,916

Thank you Ata for detailed update. I'd like to say congrats to whom already short from 1st blue TL breakout. I am late and waiting for 2nd blue breakout as advised by Ata. By the way Ata, how do you estimate magnetic pole at 11614 ?

Magnetic Trendlines are no rocket science concept. After a while using them, you can make well accurate guesses even with your bare eyes. Below I explained the step by step elaboration how magnetic lines are drawn. Examples are for bearish bias and I personally use the candle closings to start drawing them! Flip the story for bullish bias and Bob is your uncle.

Image 192. <https://www.forexfactory.com/attachment.php?attachmentid=2966412&d=1535535623>

Post 37,919

How can u choose the correct TL if it has more than 1 TL ??? In this case , i could draw 2 TL (the yellow TL and the blue one) . Why did u choose the Blue not the Yellow, thank for reply ! {image}

Sighs.. all was explained a month ago.. I have put a link regarding to my M15 explanations on "Page 1" of this thread.. Please go there find the link, click on it and study the logic on those posts please.. Some members here also shared a PDF collection of all regarding posts but I don't have the link for it.. A youtube video tutorial is in progress anyway and I will publish soon.

Anyway.. enough of system talk.. We continue posting around EURUSD please..

Image 193. <https://www.forexfactory.com/attachment.php?attachmentid=2966429&d=1535536687>

Post 37,930

when you draw magnet line on the chart do you take closing prices only or you consider the wicks. thanks regards

I use mostly closing price but sometimes I might use the middle area of wick and closing. (Especially if the wick is very long it can affect the average distance). So I generally try to calculate that in. It is completely based on your personal wisdom. Those targets are roughly estimations (sometimes they come out accurate and is great) but anyway precise numbers doesn't matter much for my system.. If you want to live happy wipe out noise and don't try to be precise in everything, unless you are building a sky tower or something that can affect lives then definitely yes

Post 37,931

Today is stop hunting crusade. Watching them from afar

To me every day is same.. rinse and repeat.. yaaawwnn! Making money is so boring.. I am glad there is a life to live outdoors..

Post 37,934

Any bullish attempt will try to break 1.1672 to retest 1.1689!

Therefore we either wait for that or we simply wait for a BLUE TL breakout.. easy peasy and yes lunch is best

Post 37,958

I was already short just before H1 closed M5 was already broken at 1.1667.. Drop was quick.. SL at BE immediately..

Post 37,975

but can u explain why did you enter that trade ??? h1 didnt close below Blue TL at that time ??? Was that just your feeling it wont retest the TL ??? Thank for reply

What could happen 5 minutes before hourly closes? I risked easily

Post 37,978

Then that would make 5min charting more important? If we trade the hourly we should never look at the candle while its open right?

Yes we don't sit and watch until the possibility of H1 blue trendline break reveals itself.. actually 5 or 10 minutes before it is obvious that Blue TL will break I like to start watching M5 already.. but only then.. and it often helps getting in just in time or even with better price..

Post 37,979

Got stopped out at BE.. waiting for new breakout or swing high or even breakout from RED TL depending on where it happens based on Green 54 LWMA line.. Time will show..

Post 37,987

Hi Ata, does this mean i.172 won't be seen today till maybe September?

? Have no idea where your question comes from.. And also I couldn't care less.. I see H1 bull divergence building.. On sidelines for a while because bulls might want to retest earlier mentioned highs..

Post 37,054

Instead of BLUE TL breakout now we are back above 54 LWMA and RED TL breakout happened.. looking to enter long on M5..

I hope many here start to get the logic.. We are losing almost nothing.. earning a lot and have no stress while trading no matter the conditions..

Post 38,059

1.1720 is probably retest area and then maybe it goes back down from there.. Because we are still under the effect of H1 bearish divergence from yesterday.. Keep that in mind!

1.1714/21 zone to be precise!

Post 38,072

What does yesterday have to do with the current buying and selling? Doesn't price action trump everything which has happened?

Are you seriously asking that? Because if you do I will just ignore you. Let me know..

Post 38,088

If the price break the TL with amazing spike like that, i find very hard to draw a decreasing red TL on 5m ?? Can u tell me how do u do that ??? thank you

Simply draw a 33 or 36 or 40 degree angled trendline as a base.. (327, 324 or 320 when descending).. Actually even a horizontal line would do for catching breakouts on M5.. Just be quick on M5.. don't think too much on perfect angle..

Post 38,124

Ata, were you able to establish a long entry? I am long at 1.1692 but my newbyism has me nervous. Not sure why as I only risk 2% per trade... Or as digger would do it = "per trade,,,,," i haven't gone to the 'Planetary Cycles' thread yet for positive reinforcement, but I might!!

I was able to jump in at 1.1688.. similar to you.. no worries yet.. bulls are only hesitant.. we maybe end up with either small loss or satisfying profit.. Time will show.. SL at 1.1674..

Post 38,131

Entry was at 1.1688.. Moving SL to BE.. zero risk..

Post 38,161

H1 Status Update (For my followers!)

Typical "flat" 54 LWMA day with various choppy price action.. Not surprised at all.. I am currently keeping my long trade from 1.1688.. SL at BE and inside these minutes hunters try to catch me.. Is well if I get stopped out..

1. Check 1: Price climbed back above 54 LWMA line: Back to bullish!
2. Check 2: We are also nicely above LO price: Bulls have the upper hand as long as above it.
3. Check 3: 54 LWMA line is still flat: Choppiness might continue for a while with bullish tone.
4. Breakout level from RED TL is at 1.1686 and if that area gets retested I will look to buy again even if I get stopped out!

Image 194. <https://www.forexfactory.com/attachment.php?attachmentid=2967522&d=1535565214>

Post 38,162

Signs of Bearish Divergence on 4H Chart. {image}

Supports my idea for bear pressure lurking at 1.1714/21 area on my H1 chart.. Time will show..

Post 38,164

Ata you mean 1.1714 / 1.1721

Yup thanks bro.. my bad.. simple typo..

Post 38,172

Thank you Ata for update. My understanding that you forecast Euro will play in between its breakout level (11686) and current Resistance (Bear Pressure, 11714) so far, ~ 20 pips.

Yes today once I arrive at 1.1715/20 area roughly I will look if I can manually take profit.. but if it goes up quick and above that zone which I am so suspicious about, then I would be surprised but with a big grin on my face

Post 38,175

Saved by 3 ticks so far.. these foxy hunters.

Post 38,178

On a side note my dear followers, even if we were stopped out at any trade we would re-enter with aggressive RED TL breakout.. so we never have a reason to bother.. we keep our cool and stay relaxed all time

Image 195. <https://www.forexfactory.com/attachment.php?attachmentid=2967558&d=1535567447>

Post 38,184

Do you mean Brown TL breakout Sir ?

Si mi amigo..

Post 38,189

LO Clone is interfering with bulls.. they need another breakout from nearest LO clone now.. moving SL to 1.1698 (+10 pips locked).. don't want to give back bigger part of my profit.. 😊

Post 38,195

For my "Effortless Trading" followers:

Aggressive Type 2 (in other words a "belated") Dark RED TL breakout occurred.. Newest breakout level is now: 1.1701

**Keep in mind that LO Clone is interfering: a second breakout from 1.1705 will give bulls the real push..*

Image 196. <https://www.forexfactory.com/attachment.php?attachmentid=2967666&d=1535573499>

Post 38,201

Hey Ata, question.. Today we have a very big movement and it BO the H1, M15 and M5, on M5 we had a 5 pip pullback before going up again... but in case we dont have a pullback, should we skip the entry?

On any regular trading day where you are fully available, you shouldn't skip any trade.. maybe that entry you are skipping is the jackpot for the day? We can never know.. So we take every opportunity as long as we are doing business for the day.. Once you are done and calling it a day of course you will miss some opportunities and that is completely normal..

So that being said, a pullback or a no pullback changes nothing.. what we care is "do we have a breakout or not?" if yes "can we get in with a good price or not?".. the rest is up to the markets.. if she is generous for that day she gives you a lot.. if she is not you lose a little..

Post 38,202

Moved SL to 1.1700.. (+12 pips locked)..

Aug 30 2018

Post 38,205 pg 1911

Awesome, thanks Am I correct in dropping to a a lower TF when a BO occur in a higher time frame in order to get a better entry price and not blindly enter on a running candle in a higher TF. today I could start to get the feeling that I'm doing right, even tho I closed my trades to early, at least I could get the entry point without having to worry about my old guessing game. Thank you very much for the precious information you have provided us here Ata!!

The mission is to wait for a clear breakout on higher timeframe H1... then and only after that we quickly jump down to M5 to catch a better price or at least to double assurance..

BUT.. there will be times where you can "anticipate" that a breakout on H1 will definitely occur before it even happens by your own skills, experience or logic.. If you are certain for such situations then it is possible to start checking M5 a little earlier.. because if you are right the M5 chart will almost always show you a GREEN 54 LWMA LINE cross.. that is one of the biggest evidences that H1 is about to start some movement.. and I use those crossings to draw a new TL that then serves me as a breakout signal..

Post 38,254

Ata "D" Great, are we still targeting 1.17200? I'm still engage., I manage to survive the fall back and hang on. I hope most of us didn't pull out.

Mentality wise I don't care much for targets but I mention them.. For now we are waiting for a new breakout either side.. 54 LWMA is flat still.. so choppiness continues..

My trade from last night was stopped out with +12 pips.. a perfect bearish AB=CD pattern kicked in on H1 and dragged price down to fib 38.2 retracement level..

Waiting for London..

Post 38,267

I am long by aggressive Dark Red TL breakout on H1 and M5 breakout afterwards right at 1.1699.. SL: 15 pips..

1.1695 area can bring new entry chances in case it goes back for retest.. otherwise I am still eyeing 1.1714/21 area to see bear pressure..

Post 38,272

I can see bear pressure already.. moving SL to BE. zero risk.. let's see how it goes..

Post 38,281

Marking **1.16955** as crucial support of the day!

Post 38,296

H1 Status Update

We had a aggressive type 2 (belated) DARK RED TL breakout at: **1.1697**.. I managed to enter at 1.1699 with help of the M5 breakout.. SL at BE at the moment..

1. Check 1: New LO price is 1.1702 on my broker: for now price is lurking at that level.. But LO to LO trendline is steep enough and ascending: supporting bulls but a break below immediately can create bear power!
2. Check 2: We are above GREEN 54 LWMA line but line is flat-ish: Can be a mixed and choppy day! But bulls still have the upper hand.

Not much to say.. waiting for progress.. happy trading day to all..

Image 197. <https://www.forexfactory.com/attachment.php?attachmentid=2968318&d=1535615733>

Post 38,301

Just got stopped out at BE.. the Dark RED TL breakout is still valid.. will try to re-enter long based on M5 if I see same breakout patterns there..

Post 38,302

price is above monthly and daily PIVOT point..... ATA could you please correct me if i am wrong

There are gazillions of indicators out there for S1/S2/S3, R1/R2/R3 and Pivot levels.. Don't need to ask for confirmation.. They all show almost same numbers.. What you see is what I see..

Post 38,311

So, to cover the current hour: we had a valid entry signal at 1.1697 and price went up nicely for a while.. tossed at bear pressure area as expected.. and now recovers.. M5 candles are under water (below GREEN 54 LWMA) so we just wait.. and coffee of course

Post 38,321

On H1, wind is about to change.. candle drops back below 54 LWMA.. if it closes like this we will have a new BLUE TL breakout at: 1.1691.. so we can enter short based on M5.. Current H1 has not closed yet.. I simply wait.

Post 38,336

Meanwhile on M5

From now on I go back to "normal" mode where I filter out everything that is unnecessary on my charts.. The charts I shared so far were all for demonstration purposes filled with lots of information.. New charts will only show what we focus on .. nothing more.. Clean charts clean mind..

Hi Ata, lower LO clone just broken, is it potential bearish now ? Is support 116720 still valid and targeting yesterday magnetic line 116146 when support broken?

It looks like it will break once H1 candle closes so anticipation wise we can assume the break will happen but not confirmed yet. Still we can short based on M5 as I showed on chart below.

Image 198. <https://www.forexfactory.com/attachment.php?attachmentid=2968420&d=1535618579>

Post 38,342

H1-M5 Status Update

Here is my first clean chart.. This is what I normally look at .. M5 is still in pullback mode.. nothing to get excited yet..

Image 199. <https://www.forexfactory.com/attachment.php?attachmentid=2968445&d=1535619616>

Post 38,349

Hi Ata, How to you trace LO Original ? is it From previous LO to actual LO or something else ? /k

Every new day we connect prev. London opening price with the current day's London opening price yes.. and the old LO-to-LO lines becomes obsolete..

Post 38,359

would the pull back go all the way to 1.63 regio

I can only tell based on M5 that 1.1701/08 area is nearest resistance.. H1 is also still below Green 54 LWMA line.. so I stay bearish for now and magnetic target would be 1.1643 (Only if 1.1677 breaks)!!!

Image 200. <https://www.forexfactory.com/attachment.php?attachmentid=2968519&d=1535622204>

Post 38,368

buy 1694

H1 candle closed above 54 LWMA again.. (natural effect of a flat Green line, it makes priceaction flow choppy and sideways)

So now I am with you.. but minutes ago I wasn't.. and I don't know for how long 😊 but nothing personal bro.. based on the system that's the way I have to go

Post 38,370

i kind of understand everything only 2 thing i dont understand first the angle of the trend line is it always the same ?? second i only use ur strategy on 1h or do i have to look for the 5m as well ?? thanks in advance Nour

The angle of RED or BLUE trendlines is the core of the system but it doesn't have to be precise.. the logic is to buy breakouts as early as it gets but not too early.. we always have some chances to enter belated.. early entries end up with being faked out.. To avoid that we try to enter smart:

1. The 1st trick is to enter a little early from normal horizontal breakout traders, (so that we can run away with small loss or BE if there is a fake breakout)
2. The 2nd trick is to not enter too early (if you make your trendline angles too steep, let's say 45 degrees or more you will enter too early. It still can work though but on average it is not that wise and not that profitable)
3. The 3rd trick is: Since we enter earlier with help of 33 to 40 degree angles the pips difference on H1 or Daily is significant and it is worth it. But the smaller timeframe you go these 30 to 40 degree angles almost have no effect on additional pips gains. So on small timeframes the benefit that would come from angled breakout lines will become insignificant.

M5 entries can help drastically if you missed getting in to quick developing, high momentum trends.. But on slow times direct or pullback entries via H1 will create no issues. The extra effort you show by stepping down to M5 will help you to have double assurance since you wait there for a 2nd breakout!.

Post 38,373

H1 Status Update

As soon as we had a bull candle closing above Green 54 LWMA line on H1 all the lines on M5 will die. So you start from scratch.

Logic is: Candle is above 54 LWMA now and we wait for Dark RED TL breakout which is activated again!

If current candle stays above green we only wait for Dark RED TL breakout.. and on M5 I keep that BLUE line just in case H1 candle closes back below Green LWMA.. just in case but for now it has no meaning! We are bullish!

Meanwhile do we lose anything? NO!.. Do we gain anything? Maybe not but LOSING NOTHING in sideways or choppy market conditions is still a huge gain

Image 201. <https://www.forexfactory.com/attachment.php?attachmentid=2968560&d=1535624861>

Post 38,374

Thank you Ata. Just to clarify. I have been using the Zup you shared to draw the lines and get the angles then remove the zup. I believe you thought that sometimes back.

Yes it is one of the ways newbies can do it.. I do many things from experience.. Once you grasp the whole logic deeply you will also find quicker ways to draw the lines.. In the video I will explain this part the most!

Post 38,376

i just entered 1 short trade like this ??? was i wrong or have any mistake ???

The H1 chart COMES FIRST.. you maybe think you are entering correct based on M5... but that is not the point..

The very first question to ask is: Is H1 telling you to go short or long? If yes then you short based on M5.. or vice versa in a bullish scenario.

Post 38,381

We are still below LO. Should we are worried?

YES.. a big YES.. we are actually between GREEN 54 LWMA line and London Opening Price.. True pain in the a*s

Post 38,384

Meanwhile I went long after Aggressive RED TL breakout on M5: 1.16985

SL: 20 pips. TP: Open for now.. And yes LO Original line may interfere.. so let's see how it goes..

Image 202. <https://www.forexfactory.com/attachment.php?attachmentid=2968579&d=1535625658>

Post 38,387

Ata, why on your 5m the angle of red tl is 306°-307° and not 320°-327°(with this angles the breakout is not in the way)?

It is the M5.. I checked previous candles from the past and picked a good angle based on average and cloned it to current candles.. again: On M5 I don't care for precise angles.. pick anything that is not horizontal and not too steep and Bob is your uncle.. you can simply draw from high to high or from close to close or whatever angle you like on M5.. just try to catch a breakout.. simple as that!

Check M5 chart below.. I drew all sorts of angles.. that's what you are worried about: 3 pips!

Image 203. <https://www.forexfactory.com/attachment.php?attachmentid=2968607&d=1535626670>

Post 38,390

Wouldn't the TF you followed in order to enter be based on the time stamp of the open order? You have clearly explained the use of the Hourly and "moving down to 5m" the moment you do that, the price is still the same isn't it? The difference in TF are many but most don't enter on the close of the tf they are looking at. So, If I am looking at the hourly and then move to 5m and open my order at the close of a 5min candle then I have placed it based on that TF. I under the trendline theory and matching directions is the key between the tf's...

Yes exactly.. a close is a must (we can also include anticipated closings based on skill and experience) but the logic is always the same: closing price of larger timeframe sets the tone!

Post 38,392

I think a H1 close above 1703 would be great for bulls!

I wait for a close above today's London Opening price: 1.1702, which is almost same with your number.. tomato tomAhto

Post 38,393

You see.. LO trendlines can be a pain.

Post 38,427

H1-M5 Status Update

I went long assuming the breakout from Dark RED TL happened (I circled it on H1) but it actually didn't.. So that I call a little personal mistake.. nothing to do with system..

Now I have still my long trade open. Meanwhile M5 tries hard to get to my SL..

Just based on M5 we can also not enter short at 1.1685 because H1 candle has also not closed below 54 LWMA yet.. 3 more minutes.. and once it closes like this I have to get rid of my long without waiting for SL to get hit
But even if I get stopped out or close with loss it is okay.. learned my lesson and I move on.. and since I know why I could get stopped out takes away stress or confusion..

Image 204. <https://www.forexfactory.com/attachment.php?attachmentid=2968706&d=1535630239>

Post 38,428

Meanwhile H1 candle closed below Green 54 LWMA.. BLUE TL becomes active again and since we have a breakout and since M5 is already at breakout level as a result I closed long with -13 pips loss and immediately entered short at 1.1685.. (Again: the previous long was my bad in false reading a breakout!)

SL at: 1.1705. TP: Open

Post 38,432

Did the same, as soon I closed my long the price rocket jumped up /cry

Getting rid of feelings is crucial.. If I have twice in a row losses I pause for at least 3 hours!

Post 38,436

If you use Ralffe's Hinged TLs & stick to charts 1H & above, you will never get caught by fake-outs.

Okay will check concept later at weekend.. but to make one thing clear: my latest long trade was not caught by a fakeout.. it was my own mistake of thinking that the bullish candle I was watching has closed slightly above RED TL.. It actually didn't.. Anyways thanks for the resource..

Post 38,441

H1-M5 Status Update

Let's see how it goes.. 1.1677 support probably will become next wrestling area..

Image 205. <https://www.forexfactory.com/attachment.php?attachmentid=2968771&d=1535632175>

Post 38,446

The fact that the LWMA is still flatish is a stay away for me

In the past I was doing that too.. staying away from what you don't know or can't control.. BUT.. (personally) I want to improve my skills even at such areas.. if I stay away I never improve at those areas.. so even if it sounds struggling I insist in digging into things that normally scare us.. But following rules under any circumstance is crucial of course.. Not blindly!

Post 38,451

Triangle. We have to wait for the BO, isn't it? That is the rule?

The breakout on H1 already happened at 1.1688.. If you are delayed then yes you have to wait for a new BO.. Or you can enter based on any M5 breakouts..

Post 38,455

not see any breakouts on the 15 minute charts.

Yes correct.. based on M15 you have to wait for BLUE TL breakout..

Post 38,461

Since we are in a downtrend now forget RED Trendlines and focus on cloning BLUE Trendlines.. rinse and repeat 😊

Moved SL to 1.1682 (+3 pips locked)

Post 38,470

Trailing is easy.. The trick is this:

"Stay on M5 and assume you are trading the H1.. now with every new breakout you SL can actually go above that breakout.. BUT I generally use 2 breakouts earlier levels on M5 for SL"

Post 38,481

Ata, what's your strategy on trailing stop?

An image is better than a thousand words.. Below I explained:

To trail SL I make use of the M5.. but whatever timeframe you use the logic is the same.

SL always goes 2 earlier ENTRY LEVELS after each new TL breakout on M5.. If those 2 earlier are close to each other then use 3 earlier.. But generally 2 earlier is enough!

EDIT: I fixed the mistake on the image!

Image 206. <https://www.forexfactory.com/attachment.php?attachmentid=2968903&d=1535636568>

Post 38,485

Moving SL to 1.1675 (+10 pips locked)

Post 38,488

Hi @Ata, How you manage two different charts with different timeframe with able to copy trendline from one chart to another chart? When I switch from H1 to M5 then all trendlines of H1 appear on M5 and vice-versa

Ignore precise TL drawing on M5.. Draw them separately with eye measurement.

But if you really want to have similar angle do this trick:

1. Go to H1 and pick Angled TL tool and draw parallel to your normal TL to see what angle it has.
2. Then go to M5 and draw same angled trendline there. Then draw a normal trendline parallel to the angled trendline. and you will have same angle.

But again it is really separate. M5 angles belong to M5 and H1 angles belong to H1..

Post 38,492

I edited little mistake on image for trailing SL.. re-sharing it..

Image 207. <https://www.forexfactory.com/attachment.php?attachmentid=2968911&d=1535636659>

Post 38,495

H1-M5 Status Update

Have you noticed how accurate my magnetic target was? To the pip

But we stay in the trade because trailing SL is always better than blindly taking profits at targets. I admit I do it from time to time but on the long run trailing and getting yourself stopped out always gives more if not equal..

Image 208. <https://www.forexfactory.com/attachment.php?attachmentid=2968926&d=1535636947>

Post 38,497

Only to my followers: Stay away from that nasty "enough for the day" type of toxic mentality.. Trail and work until you get stopped out.. Day is not over before it's over..

Post 38,505

Meanwhile on M5, I simply trail BLUE TL higher and higher with each new bull candle. Why? To re-enter or add to my shorts with best price possible.

And why the heck would anyone short blindly without waiting at least for a breakout candle? Ask yourself that question how many times you did that in the past and many of you are probably still doing it!

Image 209. <https://www.forexfactory.com/attachment.php?attachmentid=2968937&d=1535637616>

Post 38,509

H1 - M5 Status Update

I feel like I overposted lately.. Sorry for that..

So here my final chart.. I added one more magnetic target: 1.1632.. We stay short and keep trailing and even adding to shorts if we see opportunity.. Good luck!

Image 210. <https://www.forexfactory.com/attachment.php?attachmentid=2968947&d=1535638028>

Post 38,519

I hear you.. "inexperience" is the ultimate faker.. Don't stop.. you will get better..

Post 38,523

H1-M5 Status Update

Okay one more.. (777girl said you want me to post a lot so I do)

No seriously with this I will take a pause for the day.

Image 211. <https://www.forexfactory.com/attachment.php?attachmentid=2969005&d=1535639283>

Post 38,542

Moving SL to 1.1665.. (+20 pips locked)

Image 212. <https://www.forexfactory.com/attachment.php?attachmentid=2969075&d=1535642983>

Post 38,549

just as we move to 5 minutes charts to spot breakouts, can we say a breakout on 1 minute chart is also valid?

Yes, I "very very rarely" make use of M1 as well.. but keyword here is: "rarely"... Learn how to be patient enough to stick to larger timeframes. M5 or M1 are actually very bad habits of people who will not live long regarding to heart issues, just like smokers and gamblers

Post 38,555

Moving SL to 1.1655 (+30 pips locked, also prev -13 pips loss has been covered easily)

Post 38,561

SI to 1.1649 (+36 pips locked)

Post 38,571

Just got stopped out as expected.. +36 pips it is..

Calling it a day folks.. Wishing you all the best.. Thanks to all who contributed and enjoyed.. Talk to you hopefully again tomorrow right after Frankfurt or London opening..

Post 38,577

Final H1-M5 chart before I go

Image 213. <https://www.forexfactory.com/attachment.php?attachmentid=2969186&d=1535646828>

Post 38,614

A warm welcome for all the newcomers.. I am happy to see that our family grows.. I care to filter out trolls and ill behaviour as much as I can and I expect the same from all responsible members as well..

This is the "EURUSD Only" thread.. It solely focuses and sharing charts and signals around EURO and USD..

Lately, especially after mentioning my trading method which I call "Effortless Trading", the thread was overwhelmed by questions for that topic. I am well aware that many professional and business oriented members didn't like this noise that I dragged into the thread. Therefore next weekend I am separating the method to a new thread on FF solely for newbies and those who are sincerely interested in learning my methodology.

This thread will only serve for signals and chart discussions around EURUSD as it did before.

I want to thank every respectful senior member here individually for their patience and not criticizing me so far for this issue. I appreciate your kindness and understanding.

Post 38,621

H1-M5 Status Update

As expected we arrived at magnetic resistance target now.. Critical moments where bull move is expected to lose steam and back to bear move.. Waiting for bearish Light BLUE TL breakout! (Aggressive entry!)

Image 214. <https://www.forexfactory.com/attachment.php?attachmentid=2969480&d=1535660000>

Post 38,622

Wouldn't happen to have a target date for the video or multiple videos as of yet? I think that will clear a lot of the questions that all people are having! Another benefit of doing the video or series of videos, is that someone will write it out. Notes turn into a few pages of the nuts and bolts. At that point both versions are then covered. Just my 2 cents.....

I will try to give a date after this weekend.. It took me a while so far to install all necessary software for presenting my charts on screen, capturing and editing.. Camtasia does most of what I needed but I also dugged in for additional tools just in case.. So that part is done.. Testing is done.. Background theme and opening Youtube channel for "Effortless Trading" is done.. New thread coming on Saturday.. Probably will use whole weekend for recording.. So I guess first video material could be out inside next week.. No worries.. I do my best for bringing it on asap.

Aug 31 2018

Post 38,750 pg 1938

H1-M5 Status Update

Good morning folks and happy last day of week!

1. Bulls are not giving up to break nearest resistance area: **1.1687**
2. Check 1: Candles slightly climbed back above GREEN 54 LWMA line: Bullish sign!
3. Check 2: Price is nicely above London Opening price: Supports bulls!
4. Check 3: RED TL breakout has not occurred yet. Maybe it will after current H1 candle closes: Watching at the moment! If BO happens we can look to go long on M5, if not we wait!
5. LO Clone line is interfering with bull pressure: Careful even after breakout we must watch!

Image 215. <https://www.forexfactory.com/attachment.php?attachmentid=2970246&d=1535702388>

Post 38,752

H1 candle was a RED TL breakout.. we can start looking for longs on M5... Good luck!

Once/if you are long or open longs later: SL shall be safe just below 1.1665

Post 38,756

New BUY Order: 1.1688 (Based on H1 confirmed RED TL breakout and M5 newest RED TL breakout)

SL: 1.1663. TP: Open

Post 38,763

[Triangle and first mustache to apex of triangle.](#)

Can you show members in a simple chart image the apex, the base and the mustache of your triangle so that some of our uneducated members here have also the chance to see what you see instead of imagining Hulk Hogan's triangled body and his blonde mustache.. thanks

Post 38,766

[buy 1679 bo now !](#)

Yes that is normal breakout level from RED TL.. but now first step down to M5 and wait for new RED TL breakout!

Post 38,785

[Here is the Triangle. No mustache on this one, yet. There is not always a mustache or even two. But, often there is. Yesterday before the Euro fell off two cliffs the down trend was so strong that there was no mustache, that is, a return to the apex of the triangle. M3 {image}](#)

Thanks but, one thing you can learn from my charts is that I mark places what I call "mustache" or "apex" etc... you should do the same.. I am sure for many those elements you are referring to are still unclear.. you got the point

Post 38,792

strong bearish engulfing on the hourly. appears to be closing below the 54LWMA with 5 mins remaining.

Very tricky situation.. first candles rise strong above London open price.. then back down to below.. very choppy.. If I get stopped out today which seems like to happen I stop trading for the whole day.. Can't trust priceaction today.. yesterday was already giving me signals with flat Green trendline.. Today is one of those Friday's we should stay away.. So let's see how it ends up for me today.. Overall: I trust my system!

Post 38,795

Even when I face drawdown I still track M5 chart for what is truly going on.. It helps for later experience.. below is my chart update..

Image 216. <https://www.forexfactory.com/attachment.php?attachmentid=2970342&d=1535706470>

Post 38,811

I think what happened is similar to yesterday when you closed your 13 pips loss and switched to selling, Price quickly dropped and broke the blue TL and below LWMA and LO. Closed my open position at -18 pips and switched to selling like you did yesterday

Yes similar pattern.. but not exactly the same.. today bears were stronger.. but then hesitant again inside these minutes.. I call it an anomaly for the day.. I see these kind of things rarely.. Not surprised to see it on a Friday.. We learn.. we improve.. My SL got scratched by 5 ticks.. I am still in.. But God knows for how long..

Post 38,815

Since I don't use real SL I am still in.. they came at me exactly to the pip.. I am still resisting for one last time.. Very interesting day indeed .. (behind the scenes, deciding to resist was based on the little bullish macd divergence on M5.. nothing special here.. and no matter how many books I would write.. how many videos I make.. I don't believe these kind of things can be taught.. At least not to the majority.. I suspect..)

Post 38,828

H1-M5 Status Update

Wishy washy priceaction at H1 BLUE TL breakout area.. still not clear enough to think bearish! LO Original trendline is also interfering and acting supportive.. More coffee

Image 217. <https://www.forexfactory.com/attachment.php?attachmentid=2970448&d=1535708754>

Post 38,854

-25 pips loss cashed out.. adding to my collection of bad Fridays..

BLUE TL has been broken.. you can trade the sellout just like before.. I personally pause trading today.. at least for some 3 hours

Image 218. <https://www.forexfactory.com/attachment.php?attachmentid=2970543&d=1535711120>

Post 38,867

that is too bad to stop now because we just have to wait PB on 1664 for selling safe

No man.. **1.1649** is already support based on my H1 chart magnetic targets and there is also a potential BULLISH CYPHER completing at fib 78.6: 1.1651.. So both support zones are located at same area.. The odds are: it might bounce from there anyway.. Therefore not worth at all for shorting (in my opinion)..

Post 38,871

Ata, you made a comment on when you move your stops based on the beginning or end of the bar. Could you repeat, I didn't pay enough attention to remember exactly how you said it.

Here.. below is the image I used to explain.. How I trail my SL according to M5 chart even when trading the H1..

Long story short: I often use 2 previous entry levels.. and rarely 3..

Image 219. <https://www.forexfactory.com/attachment.php?attachmentid=2970566&d=1535712002>

Post 38,875

I'm sorry Ata, I meant at what point in the hourly bar to move the stop to assist in avoiding the stop runs, not where on the chart, but when?

It was the answer if you think a little.. Whenever you have 2 or 3 breakouts on the 5 minute chart you can put your SL to BE or to just above 2nd previous entry level.. The "when" part of your question is based on M5 breakout flow..

Post 38,890

Guys... this here is hourly. It looks in every way a short to me, I am very curious what anyone sees in this that is bullish? {image}

A Short Lecture About Duality

First of all, I have no bias at the moment.. I am also not advocating any bulls..

BUT.... just to answer your question let's think from a bullish perspective for a while.. let's see what they might be seeing.. So here on the H1 chart below I filtered out everything that is bearish and only focused on bullish elements.. I hope it helps you to understand why there are various views in the market.. To all newbies: Every medallion has two sides.. no matter how sure you are about one thing, be open minded and tolerant for the other view that is against yours.. never forget that..

Image 220. <https://www.forexfactory.com/attachment.php?attachmentid=2970638&d=1535714171>

Post 38,912

If you are trailing 1.1660 is safe place for SL

Post 38,934

According to your system: 1- 54 LWMA is dropping (Bearish). 2- LO points down. (Bearish) 3- Price is under 54 LWMA (Bearish) 4- Price is under LO Line. (Bearish). 5- Price has broken the Blue Trendline. (Bearish). Conclusion: Bearish. Sell Only.

Exactly.. very well listed my Friend.. nice..

But if you quoted exclusively to tell me that I am wrong for that post then read again please: It was only to show the perspective of bulls, not mine or the system's.. So your post wasn't necessary

Post 38,940

I was not implying anything negative. I was just reviewing your rules. I understand you were playing devil's advocate. There is always another side and it is good to analyze it also.

Yup.. exactly I was simply looking from the enemy's point of view.. and wise men should.. Then sincere thanks again for showing that you are following the system correctly.. Well done..

Post 38,943

1.1657 would be place to move SL on M5..

Also notice that market could not print a new "lower close" yet on H1.. The flow is bearish yes.. but also notice that we are still above magnetic lines support area: 1.1649.. That's why I decided to wait on sidelines..

Image 221. <https://www.forexfactory.com/attachment.php?attachmentid=2970744&d=1535718778>

Post 38,949

If the price reach 1,1657 is that a sign that we will going up?

Maybe... but regarding to my system it means only to close your trade and wait for new BLUE TL breakout.. If you automatically buy based on being stopped out it would be an aggressive (and blind) buy.. I don't do that but it can work.. Agaiin: I don't prefer it personally..

Post 38,955

SL can be safely moved to 1.1650 now.. Go bears go.. target: 1.1622 in sight

Image 222. <https://www.forexfactory.com/attachment.php?attachmentid=2970784&d=1535719720>

Post 38,964

SL would go to 1.1645 now.. to not give back most of what you earned..

Post 38,972

H1-M5 Status Update

Looking from the Bearish Side:

1. Once 1.1622 is achieved it can still go lower to ultimate target: 1.1586 (Based on Cup&Handle pattern formation)
2. Before that, of course some LO clone lines will interfere..
3. Main potential resistance is now 1.1649 (what was support becomes resistance)

Image 223. <https://www.forexfactory.com/attachment.php?attachmentid=2970859&d=1535721588>

Post 38,980

didn't make a single pip today, but damn I learnt a lot. Shout out to all the MVPs in this thread.

Sad to hear that but I did what I can..

Just by simply following my M5 chart blue line entries you could have made 7 profitable entries so far..

If you can't get at least a few pips from 7 chances then you should quit get checked on your psychologic or mental health my friend.. either your brain is really tired or burnt too much from past bad experience.. or you simply don't engage with what we share here.. But no need to worry.. next time just focus on what I share.

Image 224. <https://www.forexfactory.com/attachment.php?attachmentid=2970876&d=1535722141>

Post 38,982

for a moment ata was so convincing about longs that i started believing in Chinese blue pills, glad i kept my shorts .. that h4 fakeout was purely chinese job

But Ata also was stopped out and could enter short.. he exclusively told all of you that you shall follow system and stay short.. he personally choose not to trade.. so based on just following the system you would end up in profit again.. Why are you feeling extra glad? Nothing would be that different if you wouldn't have kept your shorts, got stopped out and then entered back short. Think about it

Post 38,988

Quick question. If one of those trend lines is broken and u did not catch the breakout. How do you get back in avoid taking a wrong side of the trade

The 54 LWMA line should be your main guide.. the system as a whole gives you direct clues afterwards.. especially breakout of next RED or BLUE TL will fix you.. if H1 doesn't help you will get help from the M5 chart.. There are soooo many opportunities to get back on track if things go wrong for you.. Videos will explain in detail.. Grasp the core logic and Bob is your uncle.. 😊

Marking **1.1627** as nearest support on H1 now!

Post 39,005

H1 Status Update

1. 1.16455 will probably act as nearest resistance!
2. Scalpers might have a potential buy zone at: 1.1628/35 zone based on MACD divergence!
3. LO to LO clone lines are descending, therefore we still continue to sell swing highs because any bull attempts to the upside will be often slowed or stopped by LO clone lines!
4. It looks like a bearish wave 3 has been completed and now we are probably inside a short term bullish wave 4..
5. If magnetic resistance breaks Green 54 LWMA line will become main resistance area!

Image 225. <https://www.forexfactory.com/attachment.php?attachmentid=2971013&d=1535726174>

Post 39,007

M5 Quick Outlook

If you would trade M5 by the system rules.. this is how it would look like.. I don't do it because again: too much noise and stress.. I only use it for better entries and entries alone.. but I just want to show that it uses the same logic by flipping the story..

Image 226. <https://www.forexfactory.com/attachment.php?attachmentid=2971027&d=1535726537>

Post 39,022

Steep TL Breakout Method

Since I am not in a trade I also want to teach you my Steep line entry.. You can include it into the system. It is a separate rule that works by itself.

- 1) We must wait to see MACD, Stochastics or RSI or whatsoever **divergence first!**
- 2) Once we see divergence we draw a steep line from highest candle wick top to outest candle body of some of the lows so that there is no candle body sticking out of the line.
- 3) Now we just wait for a candle close outside of this line: shows weakness in trend!
- 4) The candle that closes outside: put a horizontal line on its body top! I assume it is a bull candle and so we use closing price.
- 5) Also put another horizontal line on the "body" half of its preceding candle.
- 6) Try to catch a long trade when price comes back to this zone!

For example at this moments there is no candle closing outside of the steep line on H1. So I just wait.. If

divergence gets overwritten by further drop we cancel this sort of setup!

Once you get the logic you can use this steep line also to stay in a trend. Since why would I close my trade when candles have not even closed outside of this steep trendline eh? That way you stay also away from closing trades early because of fake divergence!

Image 227. <https://www.forexfactory.com/attachment.php?attachmentid=2971082&d=1535728304>

Post 39,047

I hear you but I'm looking at the daily and it has 1530 (quickly) then (depending on 1530) 1425 written all over it.

I have 1.1586 as target.. and we are very close.. so I started looking for bull signals.. no rush of course.. just the time can be still today

Post 39,058

Getting very close for scalping a long..

Post 39,068

H1-M5 Status Update

Just in case I put the furthest target possible based on magnetics so next to **1.1586** it could go more down to limit: **1.1571**..

Also see where LO supportive clone line is positioned!

That was my last chart for the day and week.. from here I will only share text comments until end of week..

Image 228. <https://www.forexfactory.com/attachment.php?attachmentid=2971218&d=1535731998>

Post 39,073

New (partial) buy order 2/3 of total lot size at: 1.1586 touch!

SL: 25 pips. TP: Open

The rest, 1/3 part of partial buy order will be opened at 1.15715 if it gets there.

Post 39,077

On M5 chart we have a steep TL breakout that came after divergence: Buy level on M5 would be: 1.1591
Since it is the M5, I wouldn't trade it but here it supports my long trade decision based on H1 magnetic target that had been reached..

Post 39,082

I don't see a Buy signal anywhere in this Milky Way.

That's the beauty of magnetic lines.. they can tell us a story upfront before bulls come out of nowhere..

Post 39,092

Based on magnetic lines current nearest H1 resistance sits at: **1.1614**... Meaning any bull rise will be limited with that level for now! Hypothetically...

Post 39,103

Be careful it might bite your ar#e

Maybe... on a side note these are just fib 61.8% to 78.6% retracement levels on H4.. That's also a reason why some of us have confidence in risking longs

Post 39,115

Moving SL to BE: 1.1586 (zero risk for this partial trade)

Post 39,123

did you have a target for this partial? I am just watching with popcorn and 3D glasses, lol

I left aiming for targets long time ago my friend.. Every long trade must be entered with "sky is the limit" mentality and every short trend with "market crash" mentality.. I trail SL as long as it goes..

But still here a classic target for you: 1.1614

Post 39,130

SL to 1.1591.. (+5 pips locked)

Post 39,135

at least someone is making money! good job

Seriously? You too didn't make any money out of almost 8 bearish H1 candles in a row??? Is nobody benefiting from my posts here? I don't know what else to do .. gosh.. just kidding.. Video tutorial will solve many things here I guess.. After that I will never ever hear again that my fellow members don't make any money.. I can tell you that

Post 39,162

Moved SL to 1.1596 (+10 pips locked)

Edit: and got stopped out with +10.. will re-enter again soon if I can..

Post 39,172

H1-M5 Status Update

Couldn't resist.. sharing one more chart before I call it a day and week..

So far, since volatility is low now, I am not trading until next London Opening.. This week as a whole was a very nice one and we are all probably done..

Last check of situation: Waiting for new BLUE TL breakout! Simple as that 😊 (However, the upcoming bullish retracement (wave 4) might also become profitable for scalpers.. time will show)

Happy weekends to all..

Image 229. <https://www.forexfactory.com/attachment.php?attachmentid=2971517&d=1535743822>

Post 39,178

Newbies doesn't understand some lingo you guys talking about. We are confused on where you guys are placing. Too technical conversation. Unless you specify by mentioning to go bulls or bear.. we are in the dark. Can you send us link or materials where can we study lingos and technicals needed to better understand what you are talking about prior to the video you are going to release? That way, it will be easier for the newbies to understand what you are about to teach on that video. Only if you still have time.. or is anybody here in team...

I hear you crystal clear Mr. BullBear.. 😊

Okay first: let's separate the thread into groups instead just calling them newbies and let's do it in a standard fashion like english grammar books do:

1. Novice
2. Beginner
3. Pre-Intermediate
4. Intermediate
5. Upper-Intermediate
6. Advanced

I think this list will do..

So.. based on this list I can already tell that the video course is targeting the "Pre-, Upper- and Intermediate" types of traders. That's because my upcoming video tutorial will not cover topics like:

1. How to sign up with a trustworthy broker and start trading with demo or real account,
2. How to install Metatrader along its indicators and expert advisors on a Mac, Windows or Mobile Operating System,
3. Using Metatrader 4 or 5 (Basic)
4. Using Metatrader 4 or 5 (Advanced)
5. Money Management Basics for Forex Traders,
6. Forex Technical Analysis,
7. Forex Fundamental Analysis,
8. Japanese Candlestick Patterns and The Ichimoku Cloud Indicator
9. Fibonacci, Elliott Waves and Harmonic Patterns,
10. Naked Trading Theory and Reading Price Action,
11. Single and Multiple Timeframe Trading,
12. Trading News and Important Financial Events,
13. Trading Psychology in Forex Markets

Every novice or beginner must study the first 4 items on their own. There are gazillion of Youtube videos that teach around almost every topic I listed above.

My tutorial will actually cut the long story short to eliminate all the useless crap that would come with studying all the mentioned topics. I want to save you a lot of time by filtering out noise and to only introduce you to what really works. It will never be easy, but you will also not regret a thing of it.

I hope that me providing a topics list will ring a bell in your heads, so that you simply go to uncle Google or Youtube and make research of these topics on your own until the videos are out. Does that sound legit? I hope it does.. Is it a must to study all of the listed above to understand the lessons? No! Not at all! A basic understanding of the first 4 items would be enough!