

Move Stop Loss to Break-Even

Move Stop Loss to Break-Even in One Move

1. Know what your stop loss is in pips (50 pips for example).
2. When price moves that distance into profit (50 pips for example), move stop loss to entry price.

Move Stop Loss to Break-Even in Two Moves

1. Short trades, trade towards a major rising trendline using it as a target if it is available.
2. Long trades, trade towards a major falling trendline, use it as a target if one is available.

Move Stop Loss Into Profit

3 Bar High Low (preferred)

1. Short Trade - Once a candle closes into profit, move stop loss above the highest high of the previous 3 completed candles. As each new candle completes, move stop to the highest high of the most recent 3 complete candles.
2. Long trade - Once a candle closes into profit, move stop loss below the lowest low of the previous 3 completed candles. As each new candle completes, move your stop to the lowest low of the most recent 3 completed candles.

3 Bar Fractal

1. Short Trade - move stop loss over high of most recent group of 3 candles where the centre candle has the highest high.
2. Long trade - move stop loss under low of most recent group of 3 candles where the centre candle has the lowest low.

Broker's Trailing Stop

A trailing stop will be dragged behind price (by how many pips you determine), only moving in the direction of profit. Once price changes direction, your trailing stop will stop moving until it gets hit.