

Refer: Post 27,124 March 14 12.53pm and Davit's Post 27,039 March 13.

Following many PM's this Post may further clarify and add strength to the importance of the Daily, London and New York Open Hours. Do some "homework" and observe how they offer Support and Resistance and especially with reversals where they lie between Pivot Levels. Apparently, many traders may not have the correct settings for these Opening Hours?

The International Standard for the FX Trading Day Open is 5pm EDT.

Check your Broker, Market Watch Hours. Market Watch should show 0.00 for 5pm EDT.

1. Use Daily_Open Line Indicator.
2. Check Using:
 - i. Daily Open (Candle OHLC) on Daily Chart.
 - ii. Compare Candle (OHLC) on H1 that this agrees.
 - iii. To Confirm:
 - a) Select Properties, check Period separators.
 - b) This should show the start of the Trading Day as 0.00 (5pm EDT).
 - c) Daily_Open Line Indicator should Start Trading Day on the Period Separator Line.
3. Applying the Daily_Open Line Indicator 3-times to a Chart
 - i. Daily Open Default Setting, Inputs: Time Zone Data is 0. Should agree with 5pm EDT.
 - ii. London Market Open (3pm EDT) is +10 hours = Time Zone Data setting 10
 - iii. New York Market Open (8am EDT) is + 15 hours = Time Zone Data Setting 15
4. Frankfurt Open - I do not apply to a chart but may be of use. I trade from USA, EDT.
5. There are specific High Probability Trading Strategies for the London Open.
 - I. Refer to Kathy Lien's publications and her YouTube Video.
6. London Open Fake Out!
 - i. Very often a strong feature at the London Open is a "head fake" or Fake Out then, reversal.
 - ii. Look at the accompanying Chart GBPUSD H1 (Image1) – Background changed for better contrast. Use Zoom feature to view detail.
7. Take any FX Chart with the correct settings and confirm the importance of the Daily, London and New York Opening hours.
8. Settings on Standard Davit Template (Colors User Choice): (Image 2)
 - a. Daily Open : Solid Line, Color Dodger Blue.
 - b. London Open : Dashed Line, Royal Blue.
 - c. New York Open : Dashed Line, Red.

MARKET OPEN HOURS – DAILY, FRANKFURT, LONDON, NEW YORK

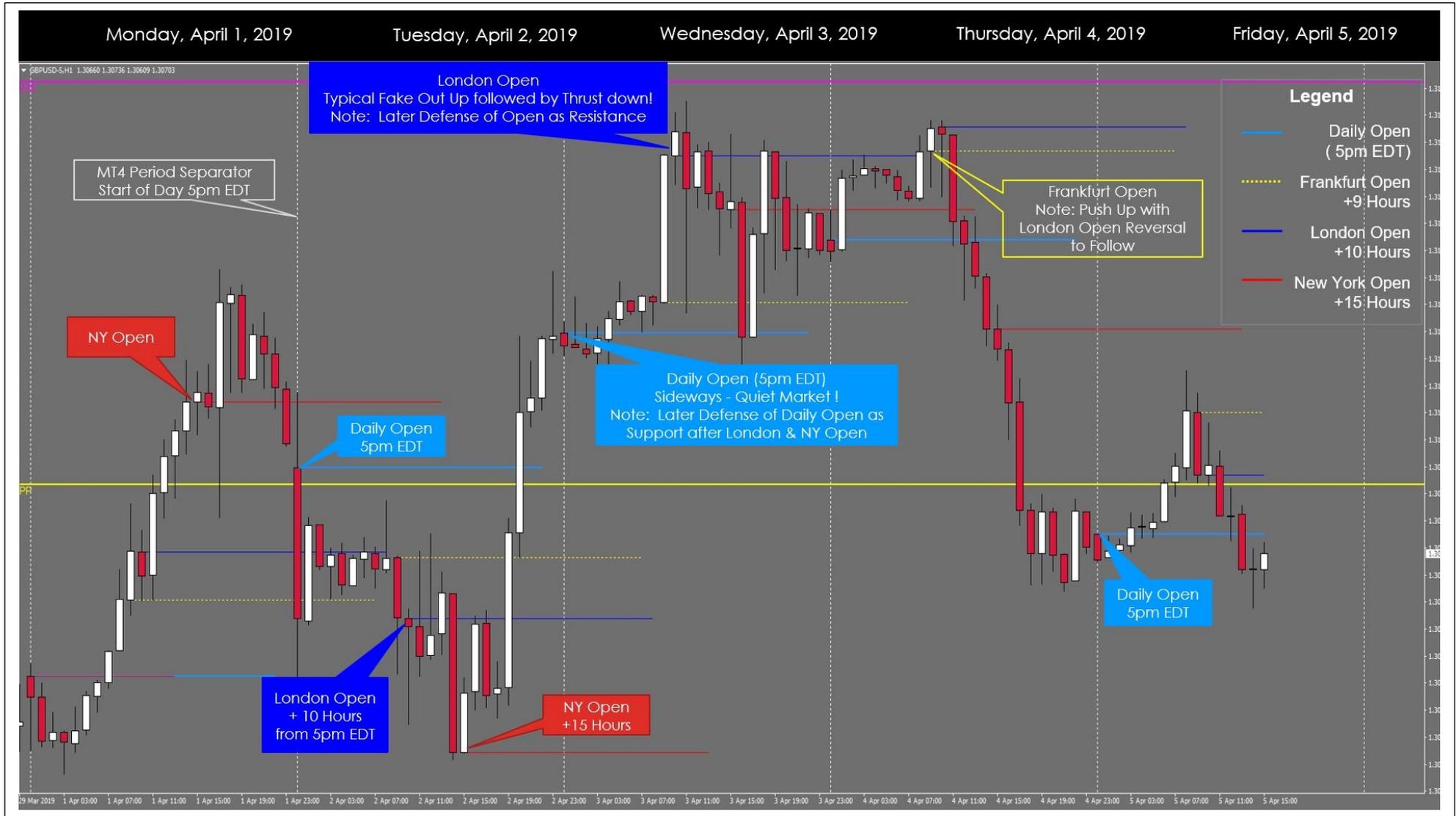


IMAGE 1: MARKET OPEN HOURS – DAILY, FRANKFURT, LONDON, NEW YORK

STANDARD CHART TEMPLATE

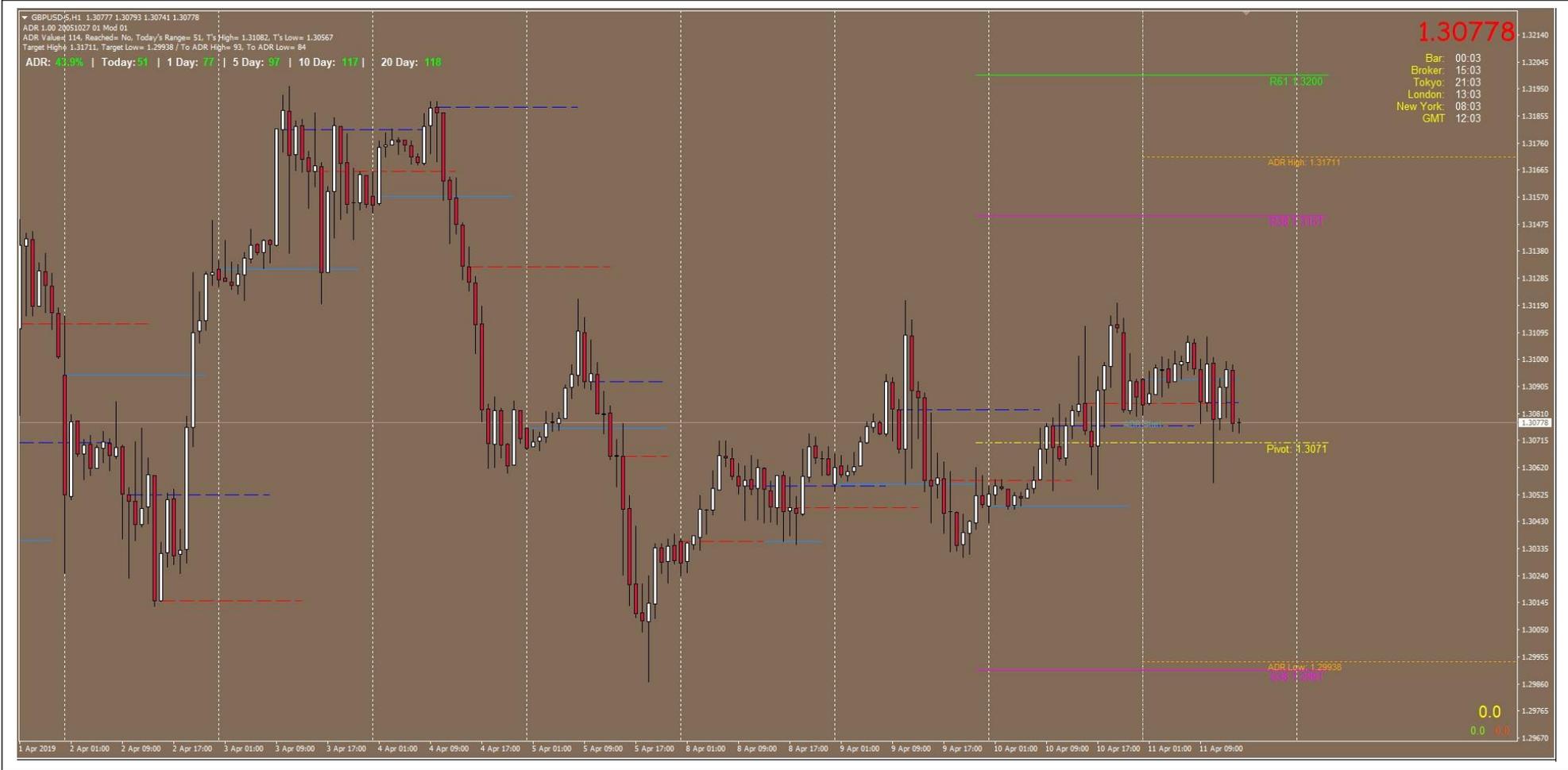


IMAGE 2: STANDARD TEMPLATE MARKET OPEN HOURS – DAILY, FRANKFURT, LONDON, NEW YORK