

Lon-NY Day Trading Blueprint 2.0

Below you will find my three step blueprint for day trading the currency market. This strategy utilizes a 1 minute chart, and can be used on a variety of currency pairs and CFD products. For more details, join me LIVE at the [DailyFX+ Trading Course](#)

Identify the trend

Identifying the trend is the first part of our strategy and with good reason. We want the momentum of the trend to do most of the heavy lifting for us and carry price towards our limit. As well, if price goes against the trend we no longer want to be in a particular position and need to look for better opportunities.

Establishing Support and Resistance

Spotting previous highs and lows of a trend can be important barriers for placing our stops and limits. As well a 200 period SMA can be implemented as a line in the sand for trend direction. Keeping an eye on these key levels can help us pick better entry positions as well as get points to set our stops.

Oscillator for Execution

Once a trend has been established and support and resistance has been found its time to look for execution triggers. A 20 period CCI is the preferred indicator of choice for our order trigger. As long as our trend is down, we should continue to take entries when CCI passes back below our overbought level 100



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1 Minute Execution Strategy

- 1.** Find the trend on our 30 minute charts
- 2.** Check to make sure price is above the 200 sma in an uptrend / below in a downtrend
- 3.** Pull a 1minute chart and ensure that price is above / below the 200sma
- 4.** Execute using a CCI Trigger
 - a.** Sell **One** lot only in a down trend when CCI crosses below +100
 - b.** Buy **One** lot only in an uptrend when CCI crosses above -100
- 5.** Stops and limits should utilize 1min support and resistance
 - a.** 10 pip stops and limits are defaulted for most pairs
 - b.** Only risk 1% of your account per trade

5 Minute Execution Strategy

- 1.** Find the trend on our 30 minute charts
- 2.** Check to make sure price is above the 200 sma in an uptrend / below in a downtrend
- 3.** Pull a 5 minute chart and ensure that price is above / below the 200sma
- 4.** Execute using a CCI Trigger
 - a.** Sell **Two** lots only in a down trend when CCI crosses below +100
 - b.** Buy **Two** lots only in an uptrend when CCI crosses above -100
- 5.** Stops and limits should utilize 5min support and resistance
 - a.** Stops for both lots should be placed over the 200 sma (only risk 1% total on both trades)
 - b.** Lot 2 uses a fixed trail, using the distance of your stop (if your stop is 20 pips away use a 20 pip trail)
 - c.** Lot 1 employs 1:1 risk management
 - d.** Lot2 will continue to trail forward until closed

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