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Member

How many of you out there are struggling to understand price action and all that goes with it, I know I am?

I see many people entering trades on the wrong side of the market because they see setups and then enter on the same 15m chart but they end up being out of kilter with the 4h or daily charts.

Wouldn't it be easier to be looking at the 4h charts for set ups and once a set up occurs either take a trade straight from the 4h chart or drop down to the 15m chart for entry, this to my mind is far easier than continually eye balling the 15m charts and trying to work out what's happening on an higher TF.

Personally I'm more or less trading mechanically from 4h charts with a 50 pip SL, I move my SL to BE +1 at 1R and take 25% profit, I then take a further 25% at 2R 25% more at 3R and then tighten the SL and allow the remaining 25% to run.

I run it from the trade manager EA and just check my charts every four hours to see if there any more set ups.

I know this isn't as the system was intended and I've added a couple of indicators to make things more "mechanical" for me to enter a trade, but all I've tried to do is to think outside the box and make it work for me.

If you read the post by these two traders you will see that they use "mechanical" methods to get themselves into trades they cut their losses short but once into a winning position their true trading skill comes into play by getting as much from a winning position as possible. It was these posts that got me looking for a "mechanical" approach to my trading and so far it's working for me.

