

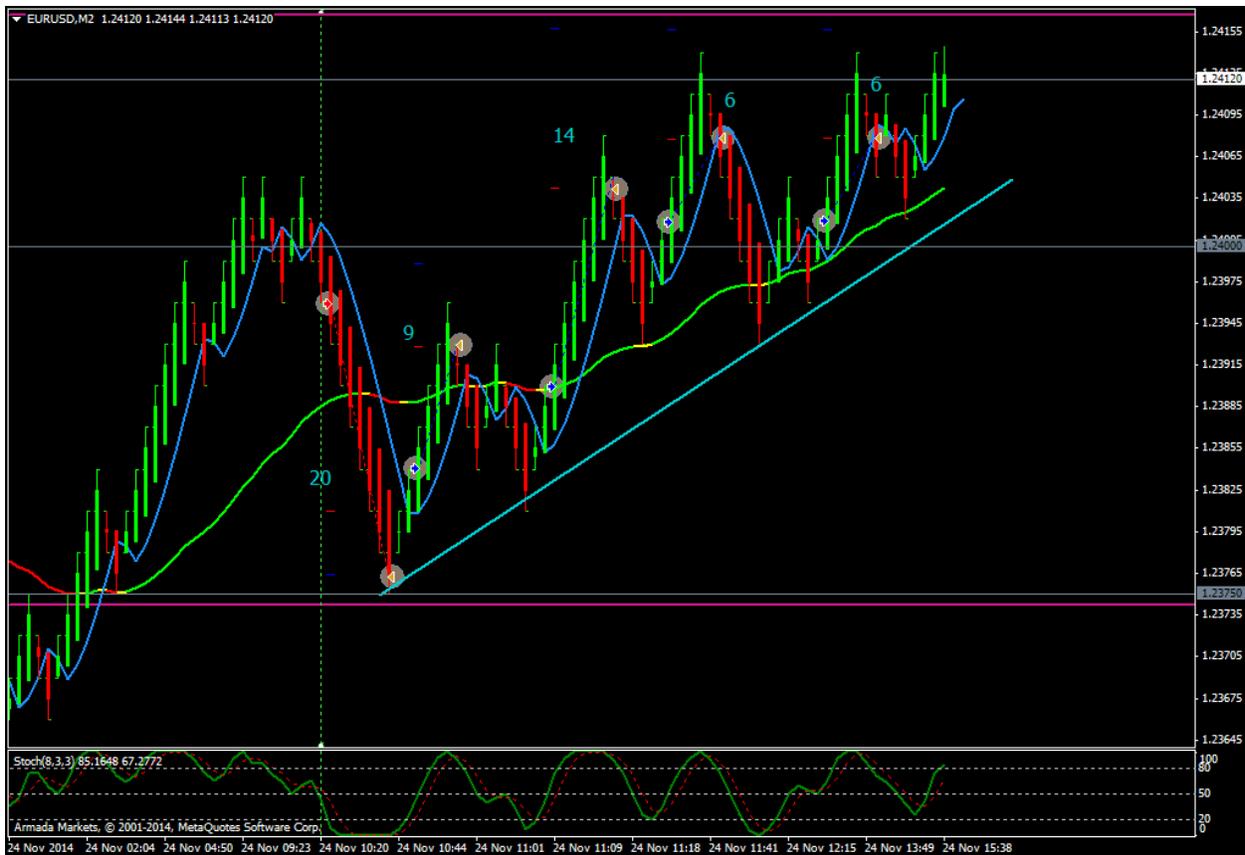


514.

Divergence is a **"Leading Indicator"** it is actually signalling what is **likely** to happen next. The other "Leading Indicator" is **Price Action**. (this was more for the benefit of others as you already know it) Where as Moving Averages have long been known, and have been proven to be, the most Lagging, Least reliable indicator you can use for taking a trade. But in my experience, what actually matters is how you use them.

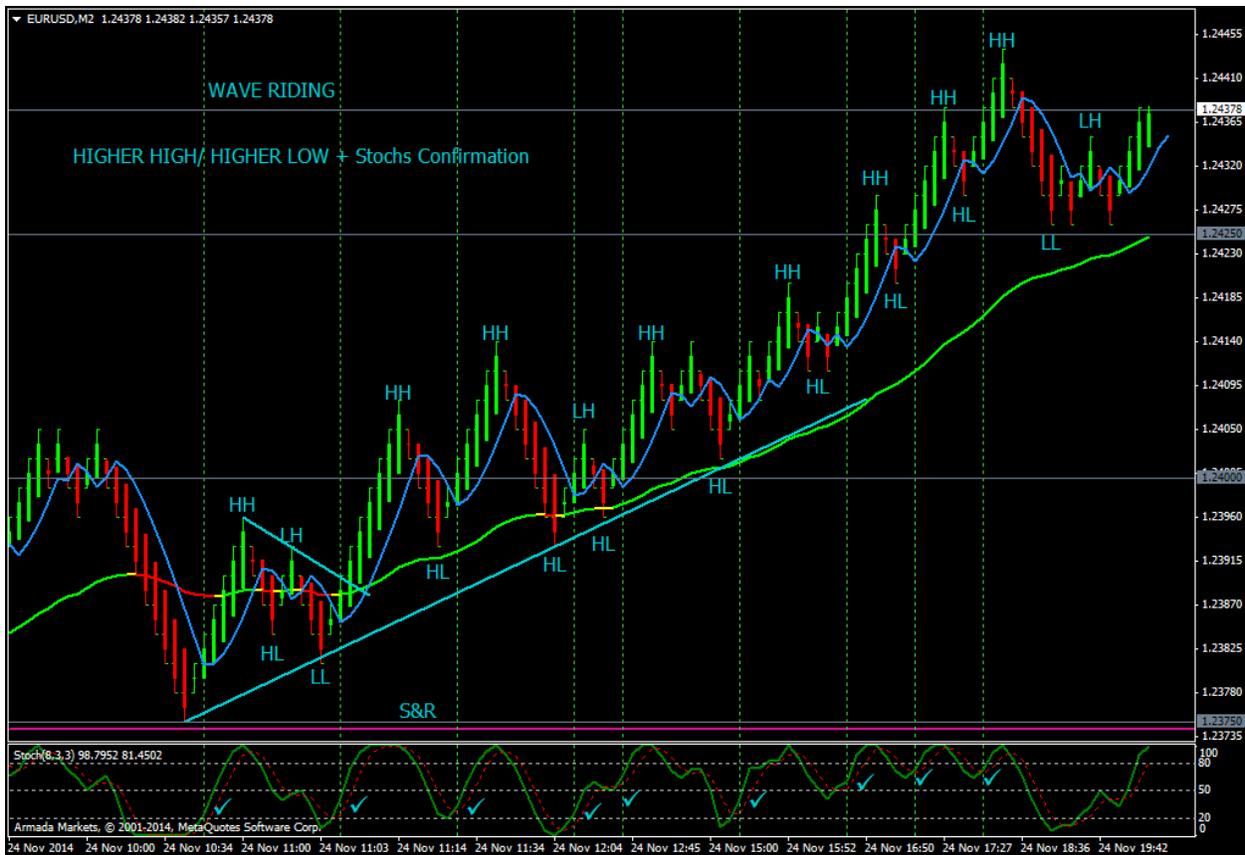
515.

Now I know why the big boys are visiting. I never could get on with Renkos but the addition of the HAs, visually improves them for me. This mornings EU, on demo. 3 pip Renko. The only thing I found odd was adjusting to the fact that I did not need to come back every hour/15mins as with time based candles. I wanted to go to the toilet for ages whilst waiting for a candle to close, so I suppose a bucket by the desk is useful.



516.

This is what I was trying out this morning. Very simple HH HL method. I was on demo and just playing, but I believe that "Clivepackham" and certainly "Vantage" have much more experience with the HH HL method than I do. But ultimately, Jaquemate is leading the way here and he certainly has much more experience with Renko bars than I do.



517.

The first trade you took ? for 20 pips i dont get that one why ? second one also for 9 pips ? based on what ? then you manage to ignore some red bars that would be losers i think then you take another buy trade ? i cant see this based on HH HL or the opposite ? Best regards

Did you bother looking left, to see the BIG picture, I guess not.



518.

Yes to me it looks like the latest trend are up green so your first trade i cant find reasons to enter but maybe it is just me. Second trade is even harder for me to understand. The other ones after that i can understand now after your explanation Thanks. Did you enter first trade because you thout down trend will continue after the green retracement ? And trade 2 you think trend is up, because your first trade did not continue for to long so trend gone from down till up now ? Best regards

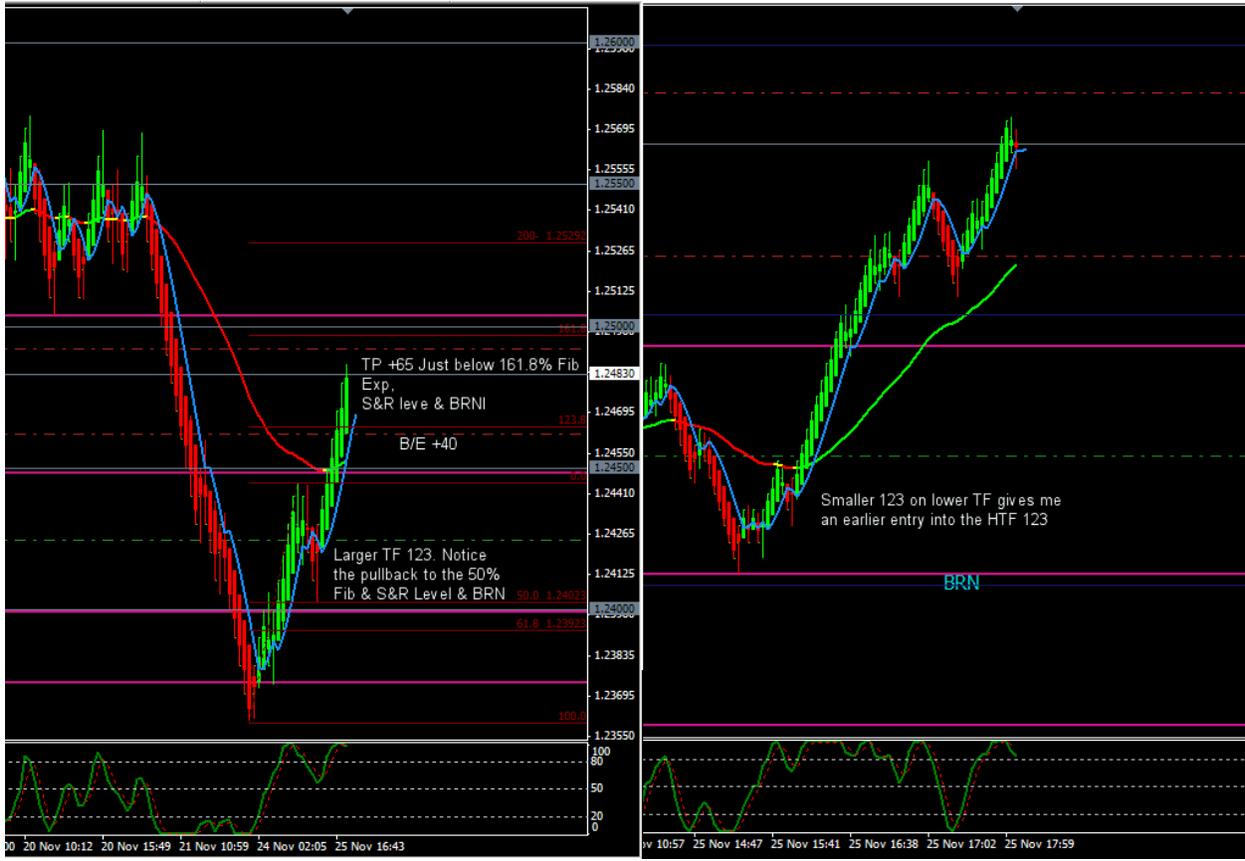
Maybe this will help clarify my reasoning, not enough room on the chart for every thought, but you have the gist of it any way.



519.

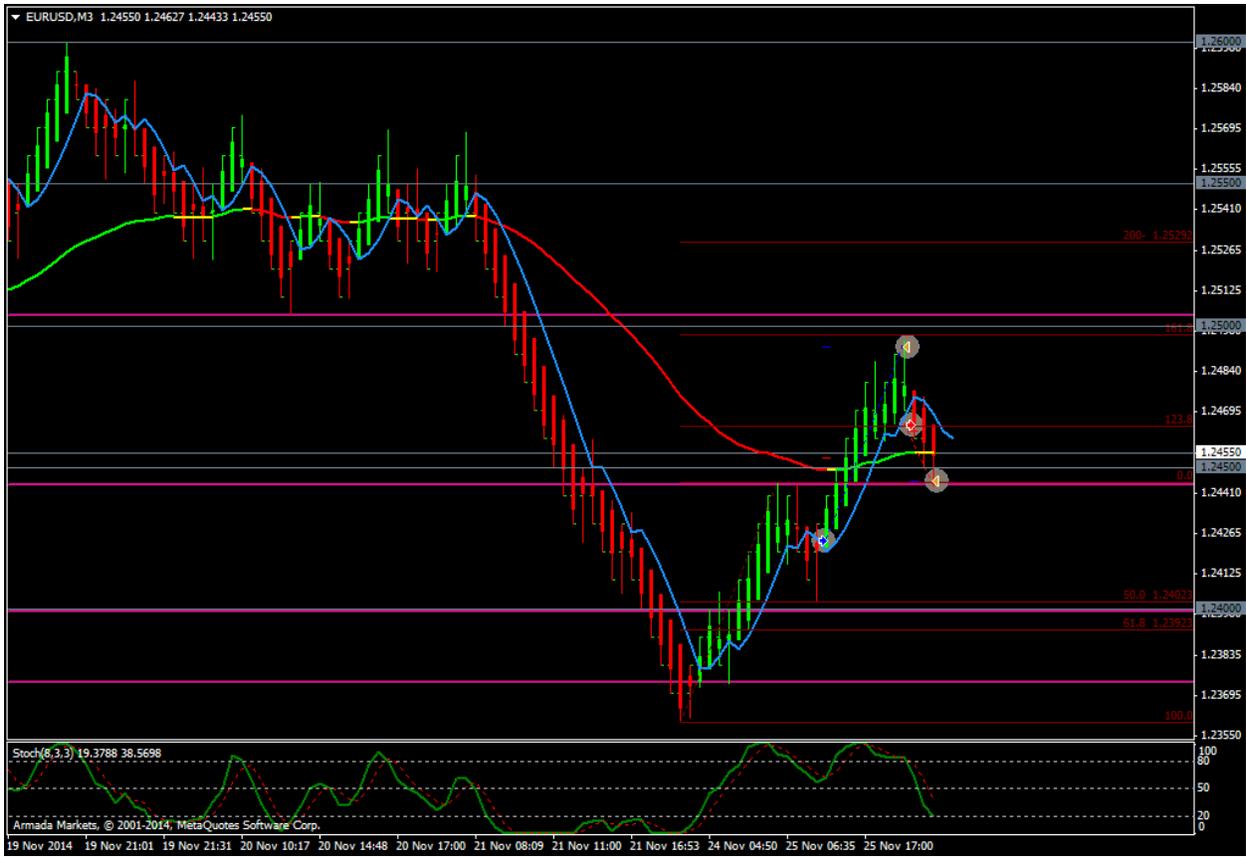
EU Long, so far B/E +40, I'm coming to the end of my session so I may close this and shut down.

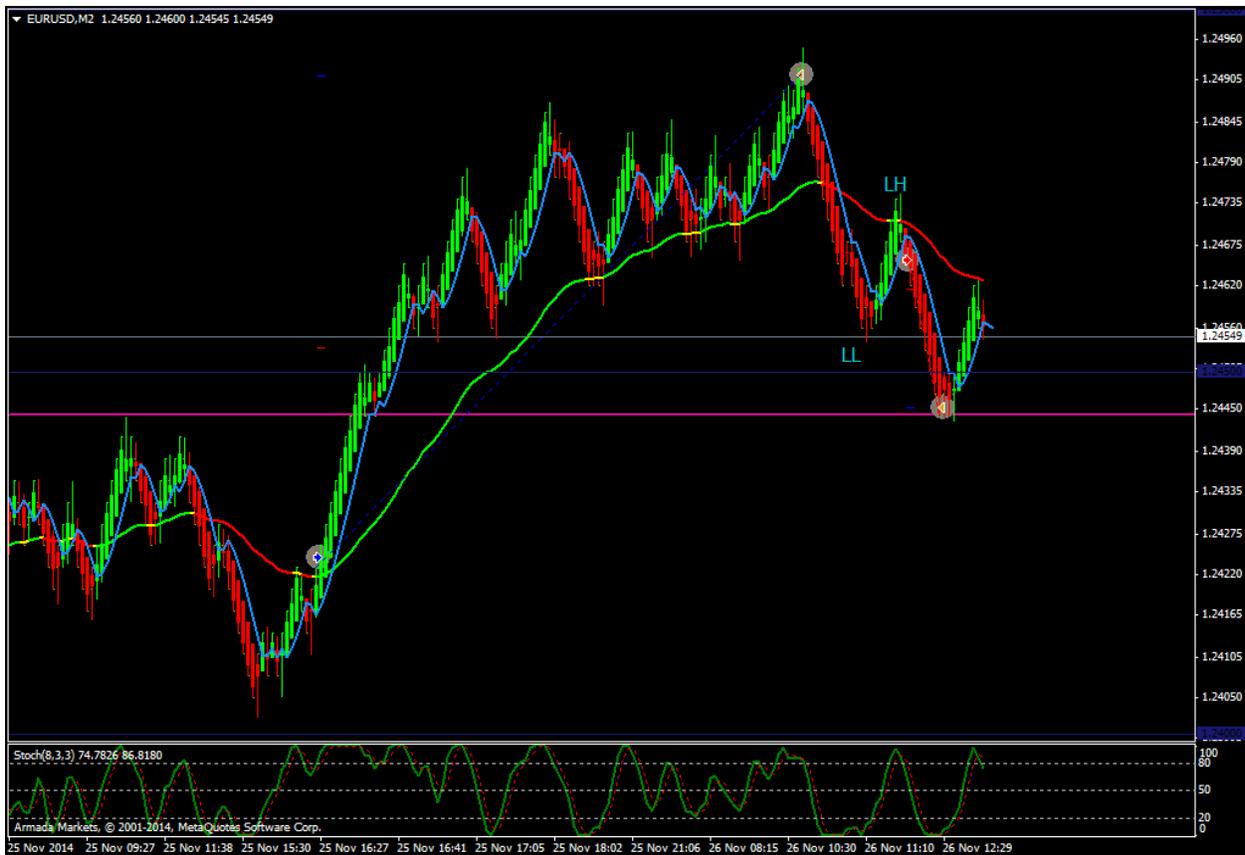
Waited and waited for this one to set up, took 2 screen shots 1 of the 10 pip brick and another of the 3pip brick so you could see the detail of the trade. I wanted to join them together so you could see them side by side but the graphic programme has thwarted me. I have to admit I am really beginning to like these Renkos, I think I will have to set this up on my futures platform, Renkos are standard on that.



520.

EU yesterday and today so far. 1st chart 10 brick. 2nd chart 3brick. Having an indicator that shows market cycles can be useful. 🤔





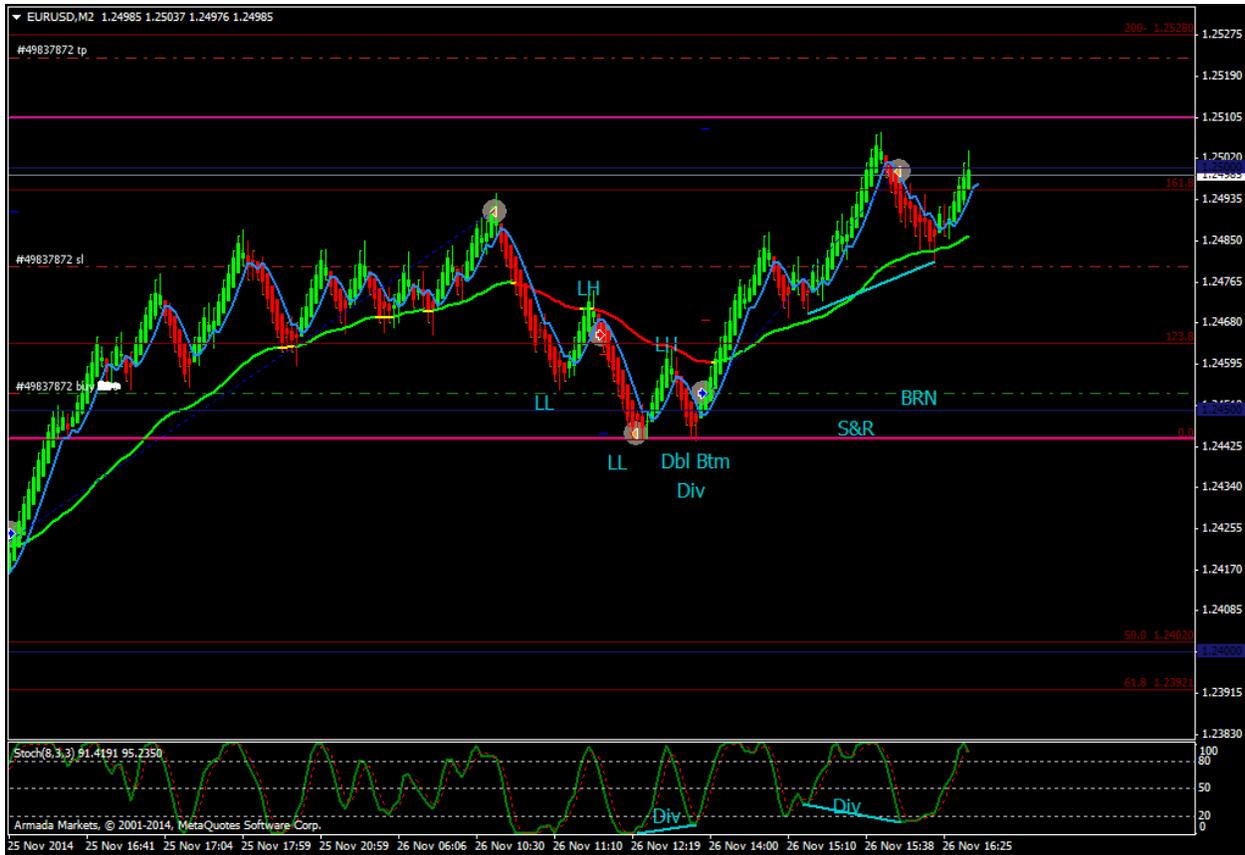
521.

EU +46 +ongoing, currently at B/E +25. I closed my first part manually when price kissed my TP but then pulled back. 2nd part still running but a pullback in progress I shall move my sl upto the bottom of the pullback soon. I will not let this one run thru the night.

Separately. Be aware of what the general sentiment is. Things like the attached can help. Also does not hurt to look over the shoulder of the pro traders.

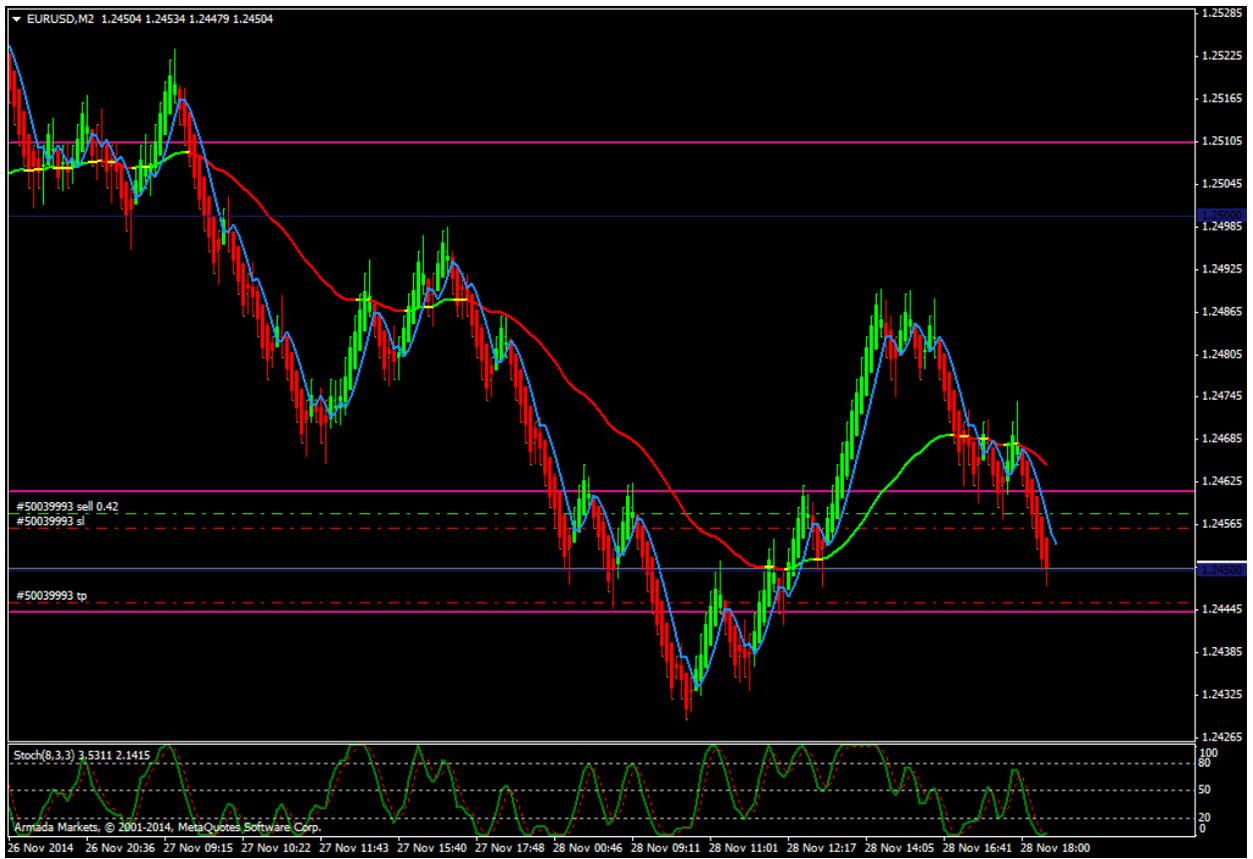
Thats all from me. Good Luck

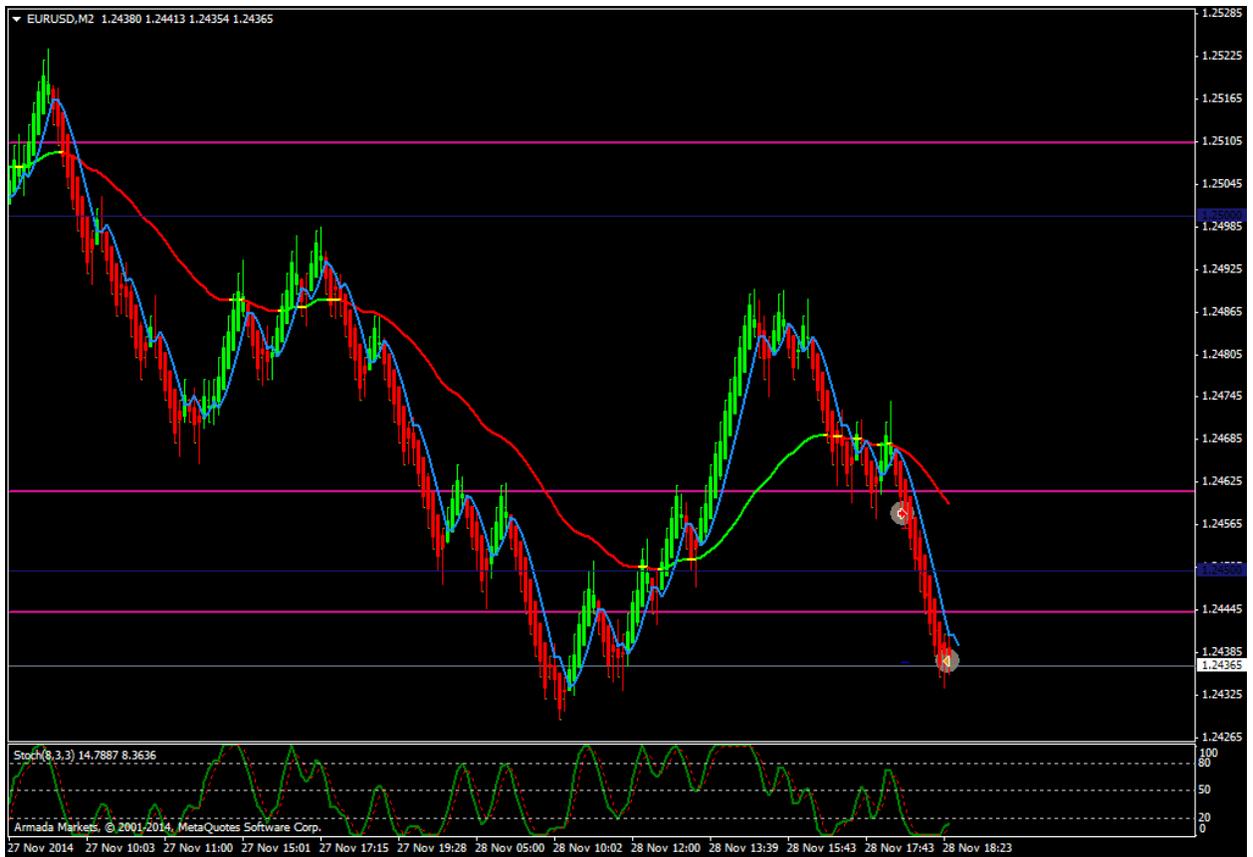
EDIT. I just remembered that the Americans have their "Thanksgiving" tomorrow so I closed at 1.2510 for +57.



522.

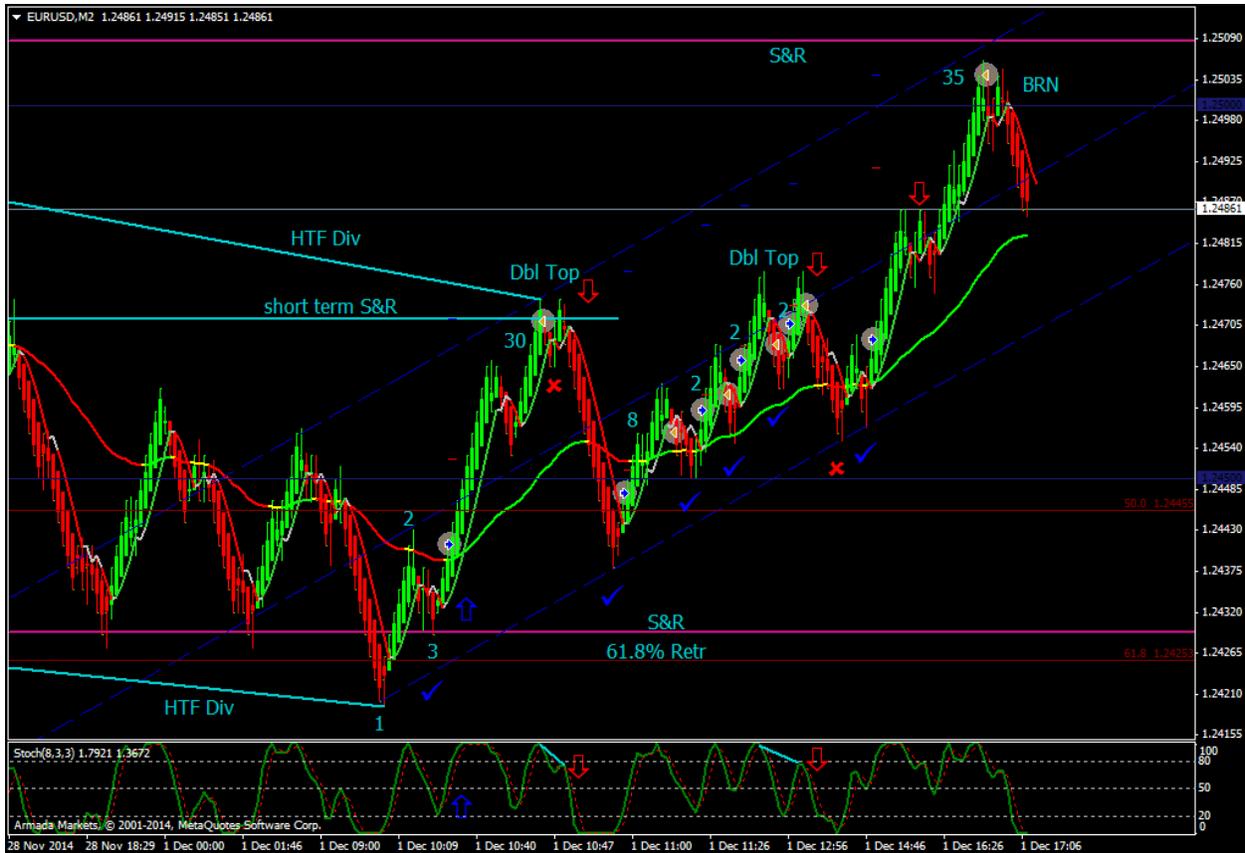
EU +20. 3 pip Chart. Just got back in. had to take this trade even though it was close to BRN and it is late Friday session here 17.20. Moved sl very quickly to B/E @5pips after that it did not matter what happened, it was a free trade but Price kindly cleared the BRN so I dropped TP down, literally a minute later TP was hit for +20. have to say these Renkos make it easier to see these trades.





523.

EU +30 +35 and 4 Really Frustrating Trades.



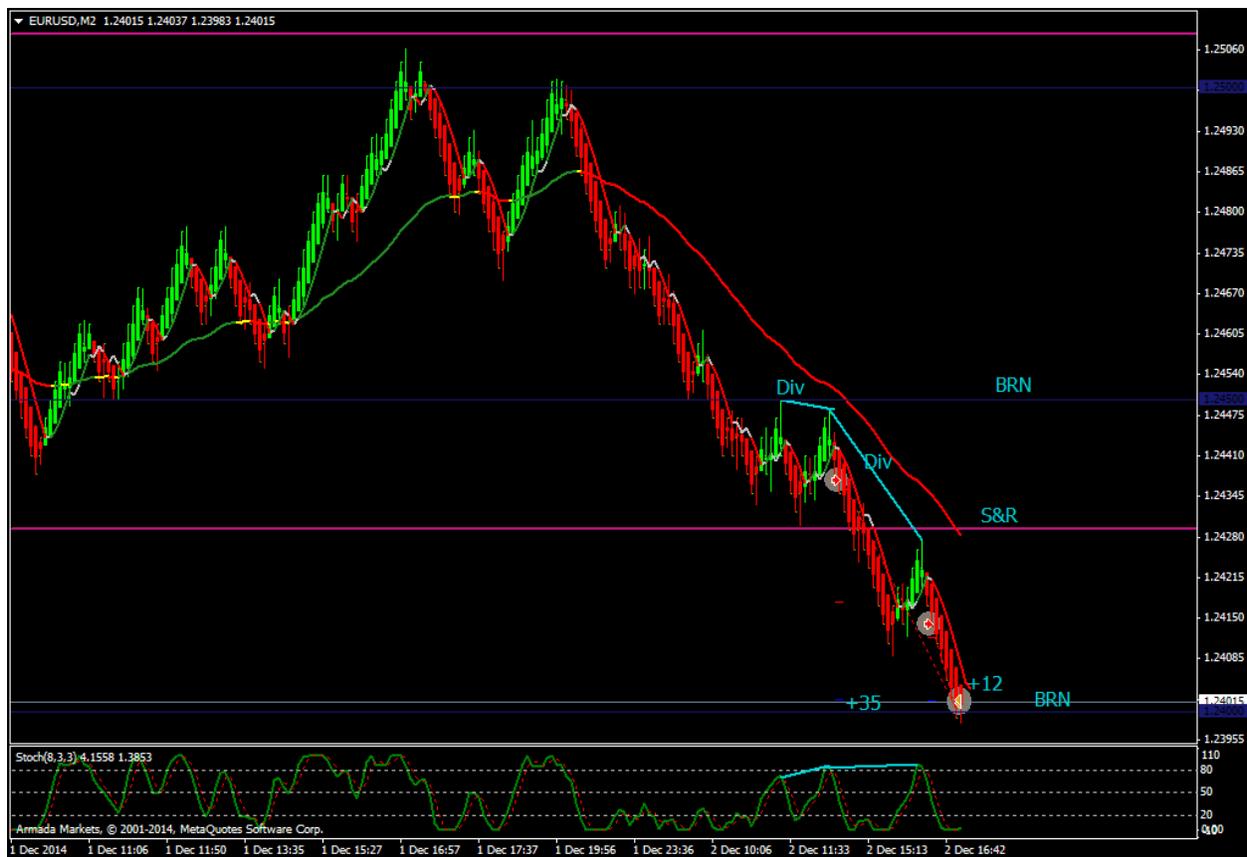
524.

Hello Dee, Can I ask which MA you are using on your chart? Is it 100EMA

50 EMA & 5ema shift2. The 50 is just a visual aid I do not take signals based on it, I do wait for price to close either side of the 5 EMA.

525.

EU +35 +12. Meagre pickings. I'm done for the day. It is NFP this week, Yellen had nothing to say today, so no fundamentals to upset the apple cart. Slow Slow Slow



526.

EU +40 +30. Done for the day. There is maybe 12 more pips on the table as price may drift down to the Daily S&R at 1.2310. I prefer to bank my pips, pays my pension. Other more enjoyable things to do, sun is shining so I will rotavate my market garden. Have a good day.



527.

EU +20. 1 more for the pot. It started raining so I came in. Although PA indicated a HH, stochs showed a reversal so I took a chance with a tight 7 pip SL if worst came to worst I would have had a B/E +2 if price had bounced back up off the S&R.



528.

EU ongoing. B/E +100. Entered on the 3pip chart but am monitoring it on the 10 pip chart. My TP is a bit ambitious, but then who would have thought that the market would have reacted like this to Draghi basically saying "Nothing". I had to get my wife to stand on my hands as price pulled back 60 pips I soo wanted to close the trade, but it pulled back 50% confirming the start of a 123 setup, that gave me my target for the TP.



529.

EU +12 +2 +12 +2 +20 +LSWH @B/E +2. 3 "with trend" trades that went nowhere, 2 CT that got pips and 1 currently ongoing @ B/E +2.



530.

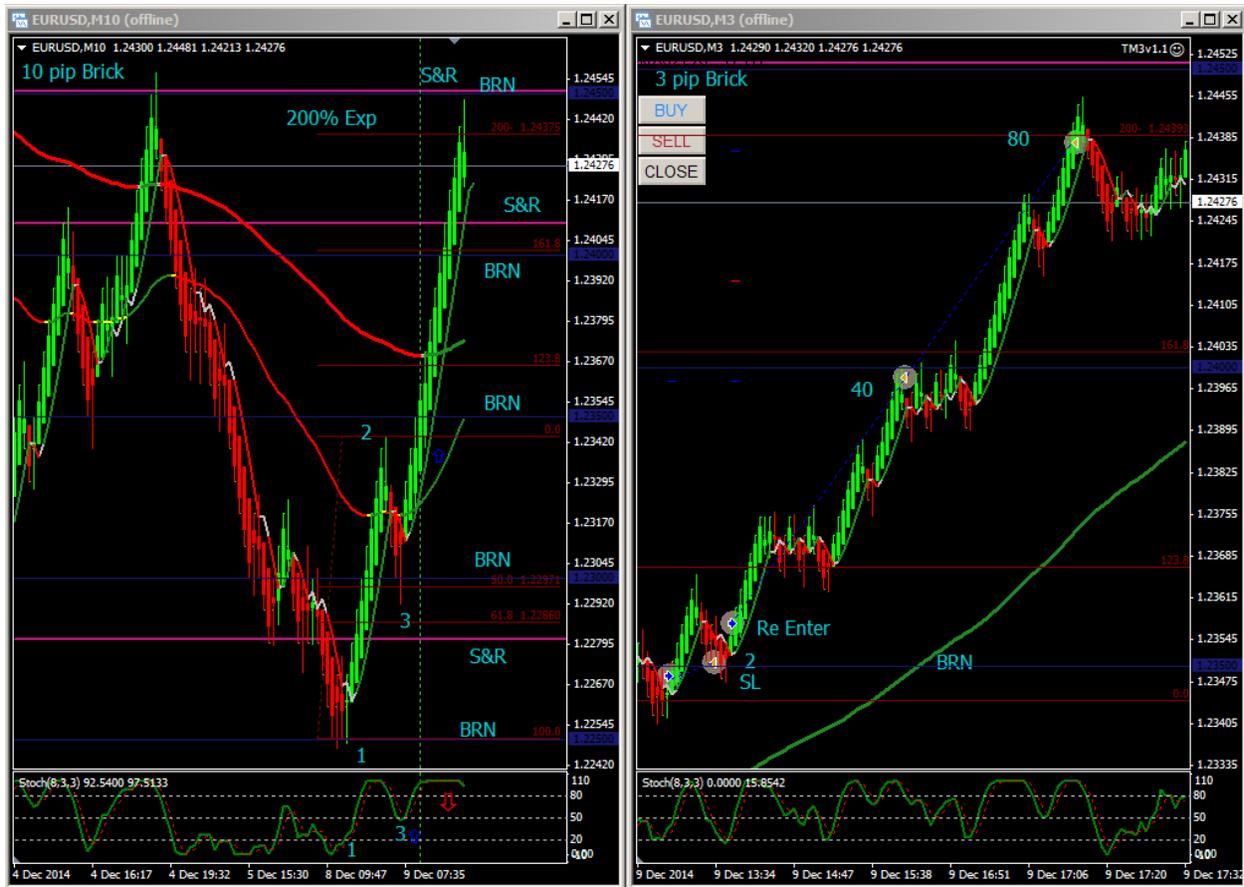
Final Tally. EU +12+2+12+2+20+2+2+10+15. What a ridiculous number of trades, but not a single loser. The B/E +2 covers Commissions & Fees. Today I tried to trade "With the Trend" but the money was in the other direction. 3 With trend trades = 16 pips. 6 counter trend = 61 pips.

The obligatory warning "Trading counter trend can make you go blind"



531.

EU +2 +40 +80. Larger TF 123 to determine Targets, Looked for entry on the 3 pip chart first try got stopped for +2, second try went the distance. The 123 reversal pattern is also known as the ABCD pattern, the theory is that the CD leg is often equal to the AB leg, I have traded it for years on the 1hr and 15min charts, now I am using a 10pip Brick for monitoring and a 3 pip brick for entries. believe me the pattern works and has been used by traders long before many of you were just a twinkle in some ones eye.

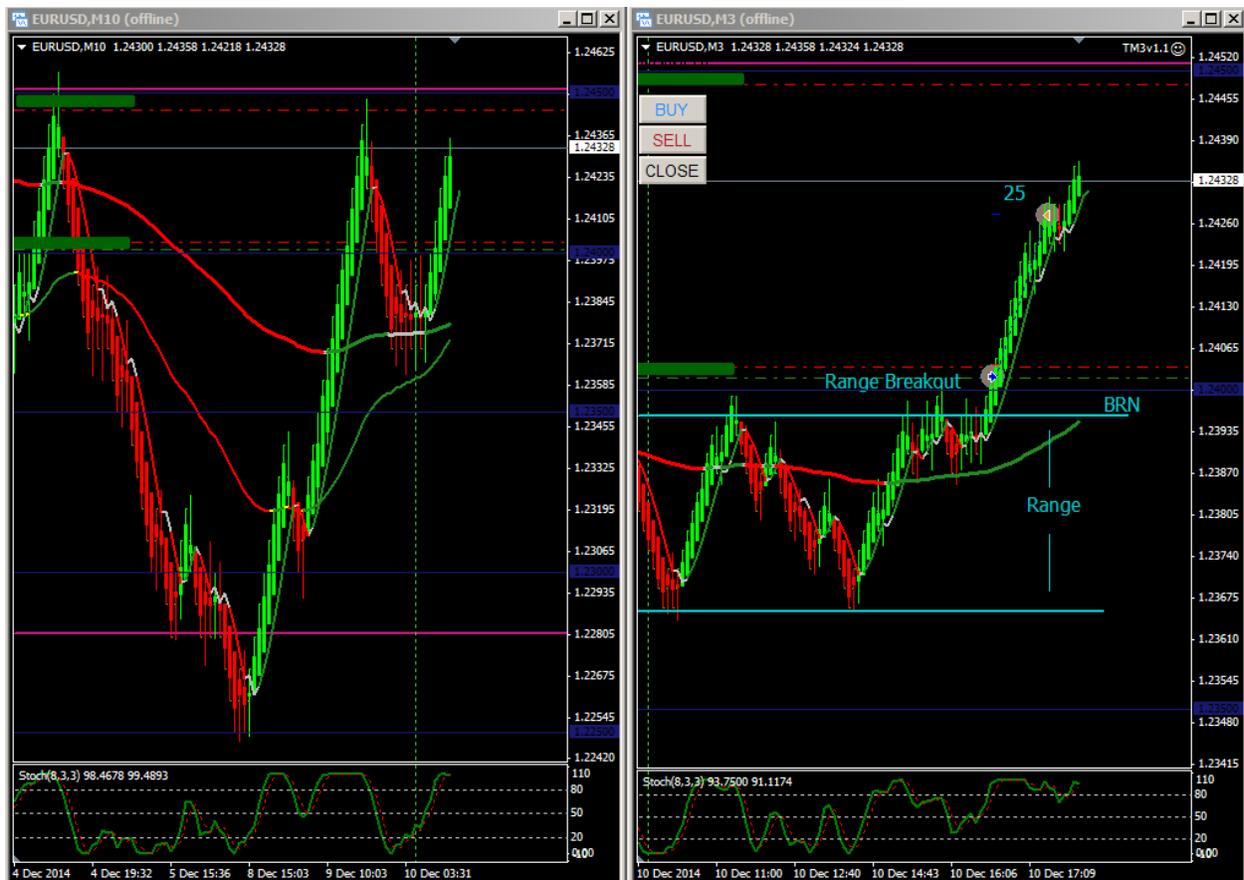


532.

EU +25 +ongoing. Range Breakout. Taken 1 off for +25 the second TP is up at the S&R level for +43. LSWH. SL is at B/E +2.

UPDATE. Closed the second lot for +20, it is 17.10pm here so I will not be looking for another entry.

Have a good night.



533.

EU +40 +20 +ongoing @ B/E +2. Last trade I entered a little late waiting for price to break below the BRN 1.2400 so I am running a little to close to the price now, but SL is at B/E so if necessary I can re enter.

Is no one else trading using this method? I am asking because no one else is posting any charts, if it carries on like this this thread will die which would be a shame because it really "Does not get any easier" than this!!!!!!!

CMon, post your charts winners or losers, you can not be bitten on the internet.



534.

EU +15. Update on my last trade. My SI got kissed 4 times but did not get taken, then price came down within a pip of my TP, sods law, I ended up closing manually when a Pin Bar formed with Divergence. So I am out for +15 on the last one.

For those who may have noticed I have changed the EMAs on my 3 pip chart to just the 150 EMA it is working as Dynamic S&R much better, I have taken the 50 EMA off.

My 10 Pip renko chart now has the 150 & 50 EMA, just like you I am trying things out to see what works the best for "me". I still have the 5 EMA shift 2 on both charts, which I use for my entries.

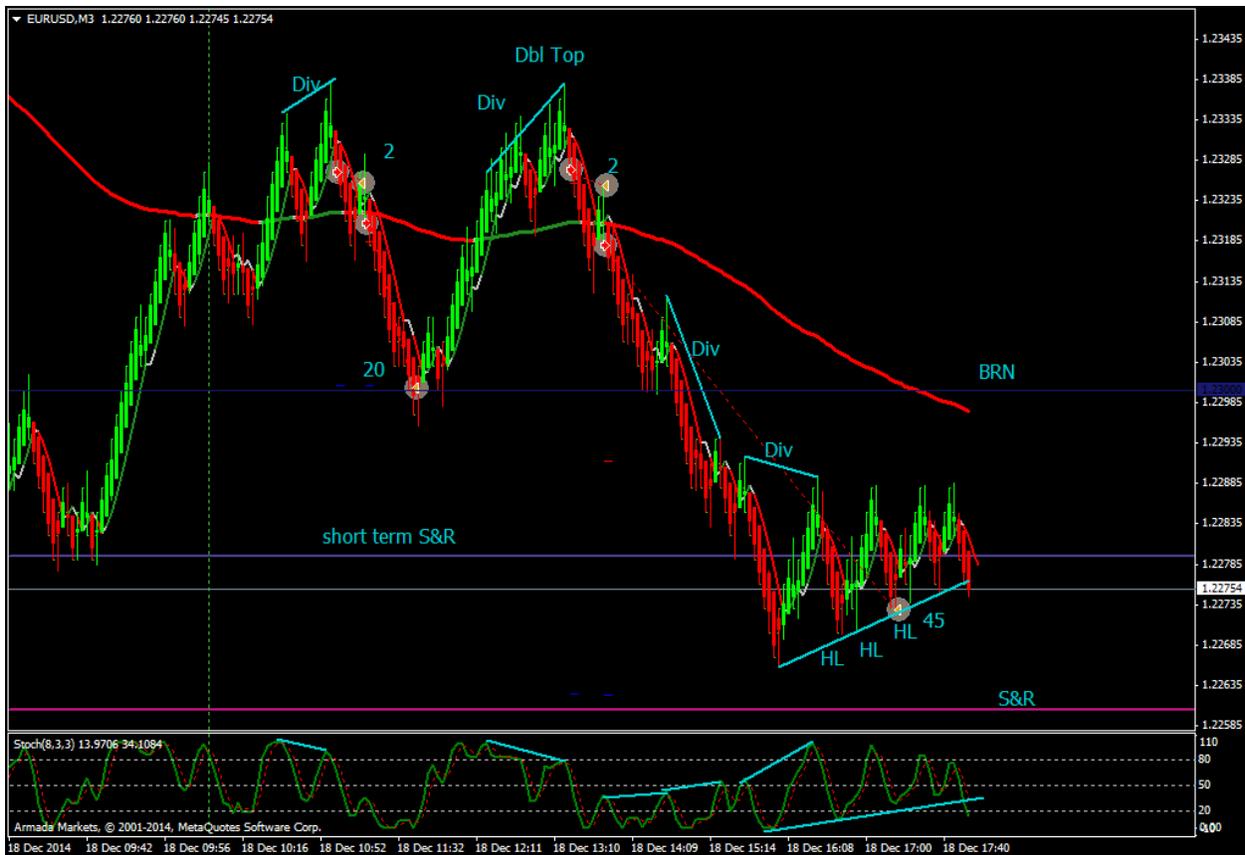


535.

EU +2 +20 +2 +45. Sorry I have not responded to questions, I have been laid up in bed with a virus, I would have preferred a blonde but at my age any thing in my bed will do.

Easy day, just followed the trend from the 10 pip chart, the 2 pip stop outs and subsequent re enter are a pain, but it hurts a lot less than a loss. Funny how the 123 entries ran the distance today but not the earlier entries.

I almost took the CT entry from the bounce off the BRN but I resisted even though there was a 123 confirmation of the reversal.



536.

The difference between a 10 pip Renko and a 5 pip Renko could be 290 pips more profit. Haven't you done this exercise? Why not?

Using a very basic method for entries and exits, (work it out for yourselves)

The 10 pip chart yielded 310 pips profit.

The 5 pip chart yielded 600 pips profit.

10 Pip renko



5 pip Renko









537.

EU +50. Nice start to 2015. Definitely a Down Trend. So waited for a signal short. Entry came following HTF Div at major S&R with a Dbl Top. TP was difficult to judge as we are looking back at 2005 for S&R levels, even 2003. But a 123 formed providing a measured move with confluence at S&R all the confirmation I need. I closed out at 50 pips thinking that price would bounce, it didn't well not much so I gave back 4 pips, I can live with that.

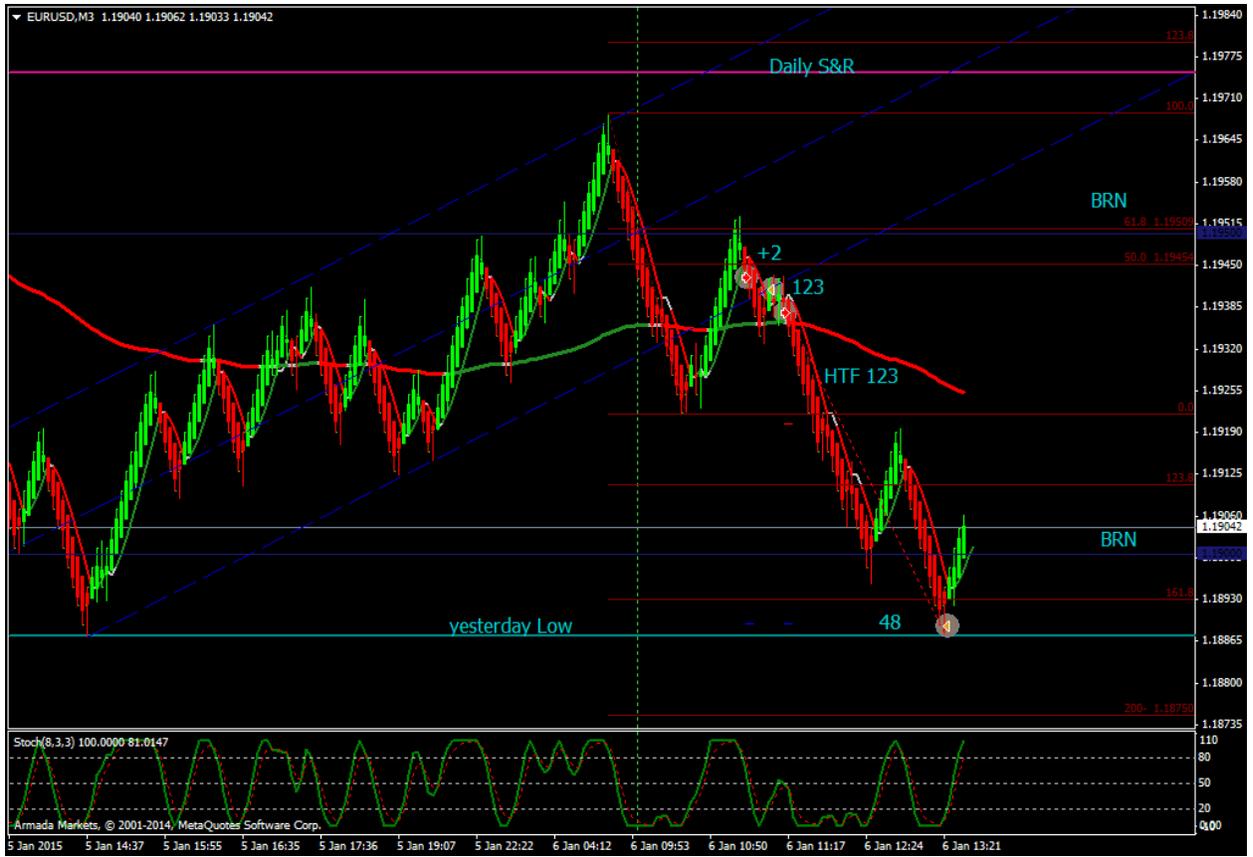
Although the 3 pip chart shows sideways action the 10 pip chart shows a strong down trend. Don't get tunnel vision look up a couple of time frames just for confirmation, and especially for 2015 do yourselves a favour and Zoom Out not In.



538.

Keeping it Simple. EU +2, +48. Done for the day. I am not chasing every pip, I am easing into the year, so 50 for the day is adequate.

Here is my 10 pip chart marked up with the S&R levels from the Weekly and Daily it gives me a clue as to where price might go, although much salt is being used because these levels are taken from 2003 & 2005, I personally feel that when levels are that old they have less significance which makes it harder to pick your TPs or to judge where the market will stop and turn, which it will, at some point.





539.

Where do you place your stoploss?

Where do you place yours? Actually I am not interested where you place yours because it has absolutely no relevance to "My" Money Management.

I use a SL of 12 pips on the 3 pip chart which never gets hit because I move to B/E +2 @5 pips. The important thing to note is I do not hesitate to "pull the trigger" so this method works for me, if you hesitate then it will not work for you, even 1 candle later can make the difference between a +2 and a -12.

Alternatively use the last Swing Hi/Low
 or, allow 2 candles + spread +2 pips
 or, use a financial SL based on your account size
 or, use a SL based on the lot size traded
 etc etc etc

Can you see what I am getting at, what I do should be irrelevant to you, you have to decide what "you" are comfortable with because if you are not comfortable it will affect your trading decisions.

540.

EU +26. I used the News momentum for a quick 26 CT, but the trade was supported by good PA. Div at a very definite S&R 3rd bounce off the level. The prior HTF Div lent weight to the decision + the News was Euro positive.





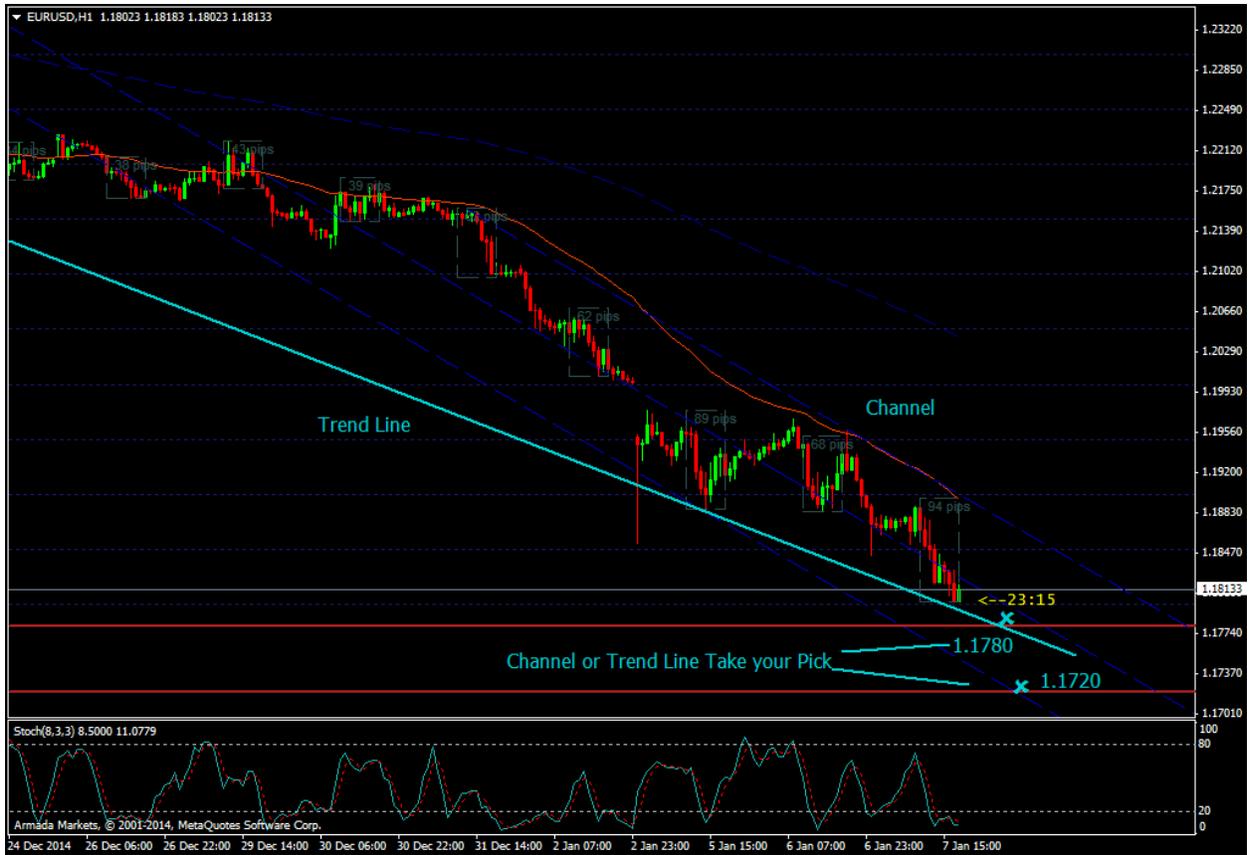
542.

This is why I never predict where price will go. Can you work it out?

First the Hourly for the next 24 hrs.

Then the monthly for the next year.

Then the 3 pip Renko for the next hour or so.





543.

EU +50. I do not trade before NFP, so I went to deal with Spanish bureaucracy, yeeeah, oh joy of my life, I was 60 when I went in now I am 90 and have lost the will to live.

So what happened to the NFP route, only 50 pips down and then price was stopped by a pink line, not just once but 6 times this alone should have given you a clue, now add one divergence after another and this is telling you what? What! still not sure? ok 3 Trend line bounces, wait a minute, the Trend line forms a wedge with the S&R level, which way is price most likely to break, when to enter? When price is squeezed between the TL and the S&R then the safe entry is a break above the TL or a close above the 5 MA, take your pick. After that it is just deciding where price will go. A 123 formed at the 50% retracement providing a measured move, so now we have multiple choice TPs.

The market gives you lots of clues, Sherlock would have made a fortune trading.



544.

EU +62. Did not bother yesterday. was not too keen on the entry today because there was no divergence only a failure to break higher. But once your at B/E, who cares, give it room and let it run. Not every entry is going to be technically perfect, at least not mine, if I was trading a dozen pairs then I could be a perfectionist.



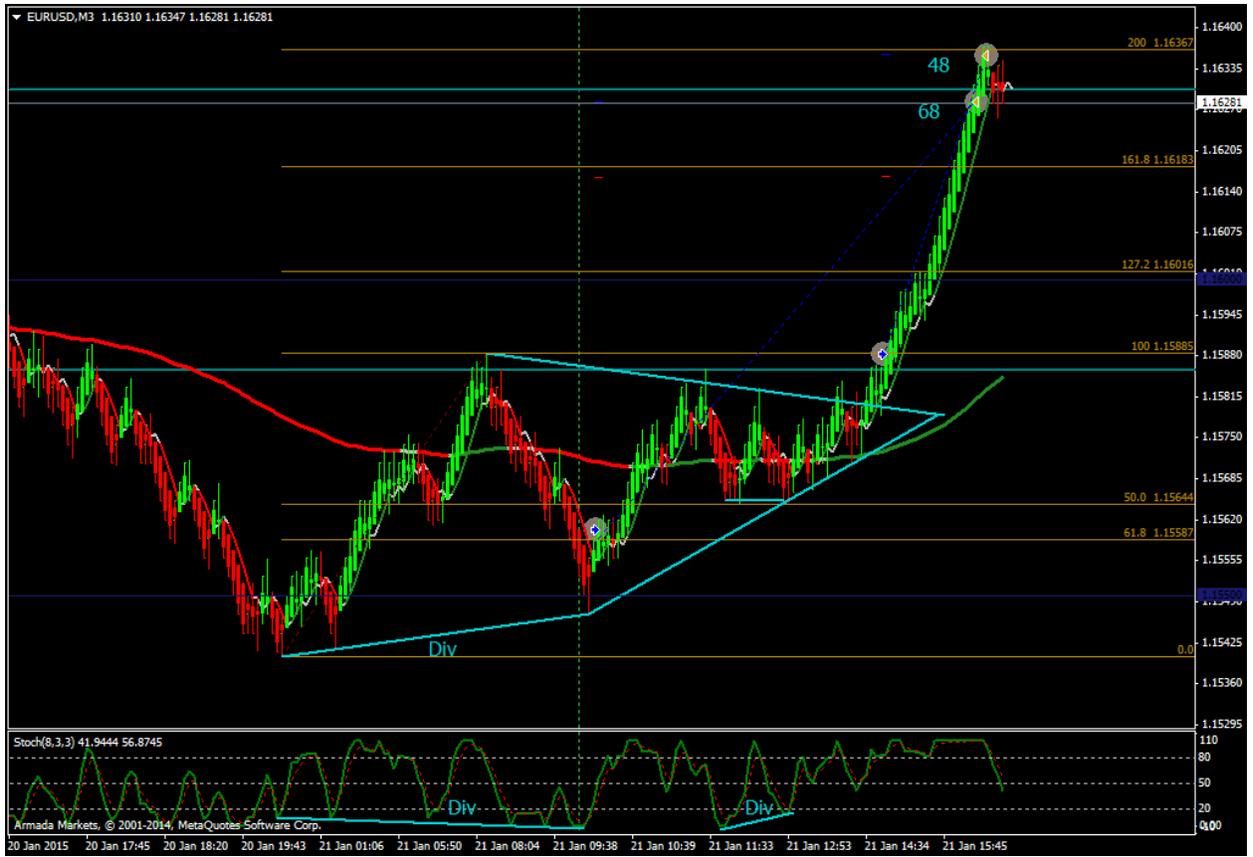
545.

EU +2+2+50+2+53+15. There was more on the table, but I do not subscribe to gluttony. Yes I know there was a dbl btm with div before my first entry, but I was looking only for a short. Hope you all had a look at the videos, saves me having to explain every thing.



547.

EU +68 +48. Makes up for staying out of the market yesterday. The 10 pip Renko makes every thing more obvious.



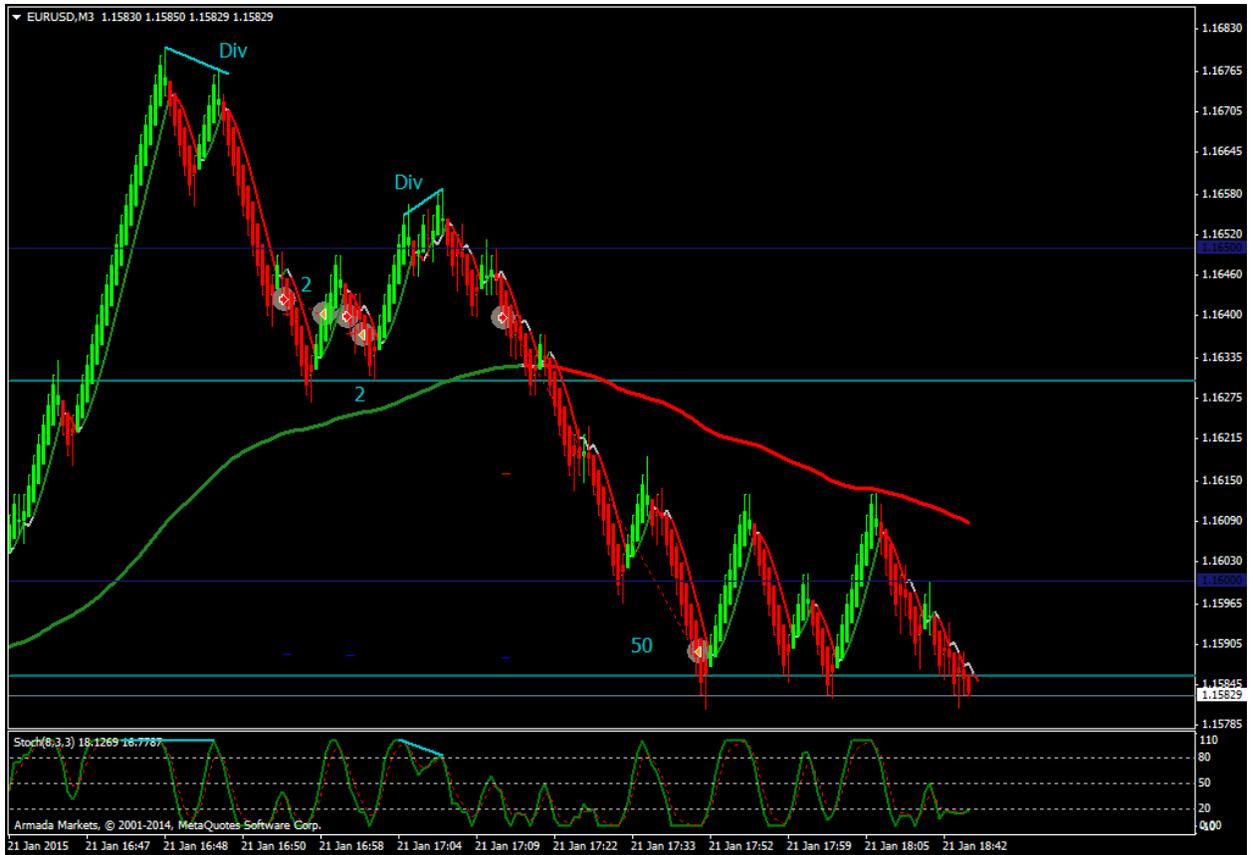


548.

EU +2 +2 +50. PA was too fast for me to catch Long trade, "Buy the rumour" so I waited for it to peak out, with divergence, and started fading the move, it took a few goes but we got there eventually. All in all a good day.

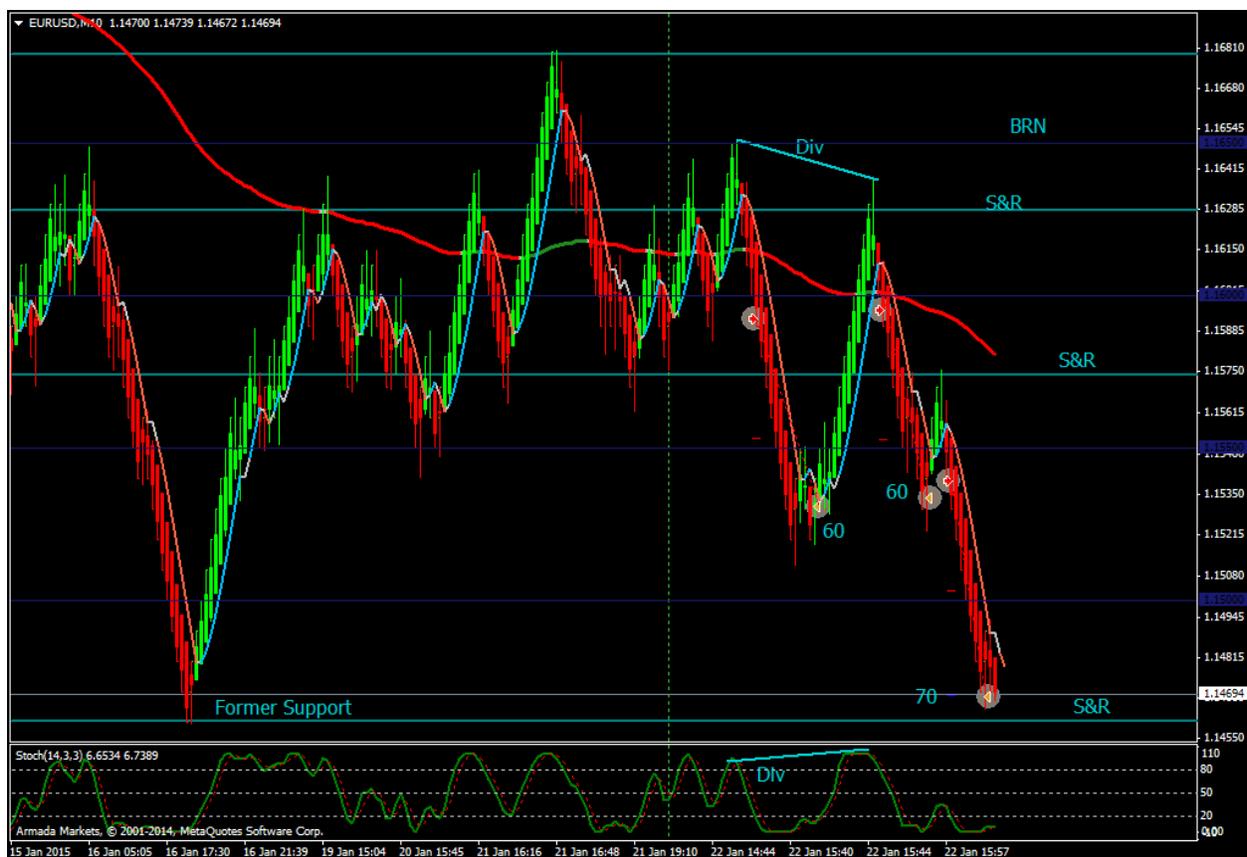
Any one else get any pips today?

Has any one tried Renkos with the TDI indicator, because they sure as hell make trading much easier, I have no idea why it has taken me so long to get here, I looked at Renkos years ago, and dismissed them, what an idiot!



549.

EU QE Announcement. +60 +60. Got what I came for and more, the pullback was a surprise so gave us another bite. Once again thank you Mr Draghi, every time he opens his mouth we make money.



551.

Stupid of me to ask if any one had tried the TDI with Renkos when all I had to do was put one on a chart and have a look for myself. Having done so, I would agree with you the lack of the Time Element does not go well with the TMS method it actually makes it more difficult.

552.

Just out of curiosity I tried another Renko EA. Renkolivecharts_pimped_v4_13. That is on the left, the one I have been using on the right. Spot the difference? there is none!!

553.

EU +178 +40. So busy messing about with the EAs I forgot to post my chart. No Brainer today, the difficulty was figuring out where it was going to go, I left so many pips on the table yesterday I did not want to do the same today.

"Confluence" was the name of the game. price completely ignored the BRNs, the 61.8% retr level and at this price we only had the weekly S&R levels to refer to back from 97-98 & 2003. So best option is a strong confluence level, and here we have one. With SL at +100 I could take the chance to let it run.

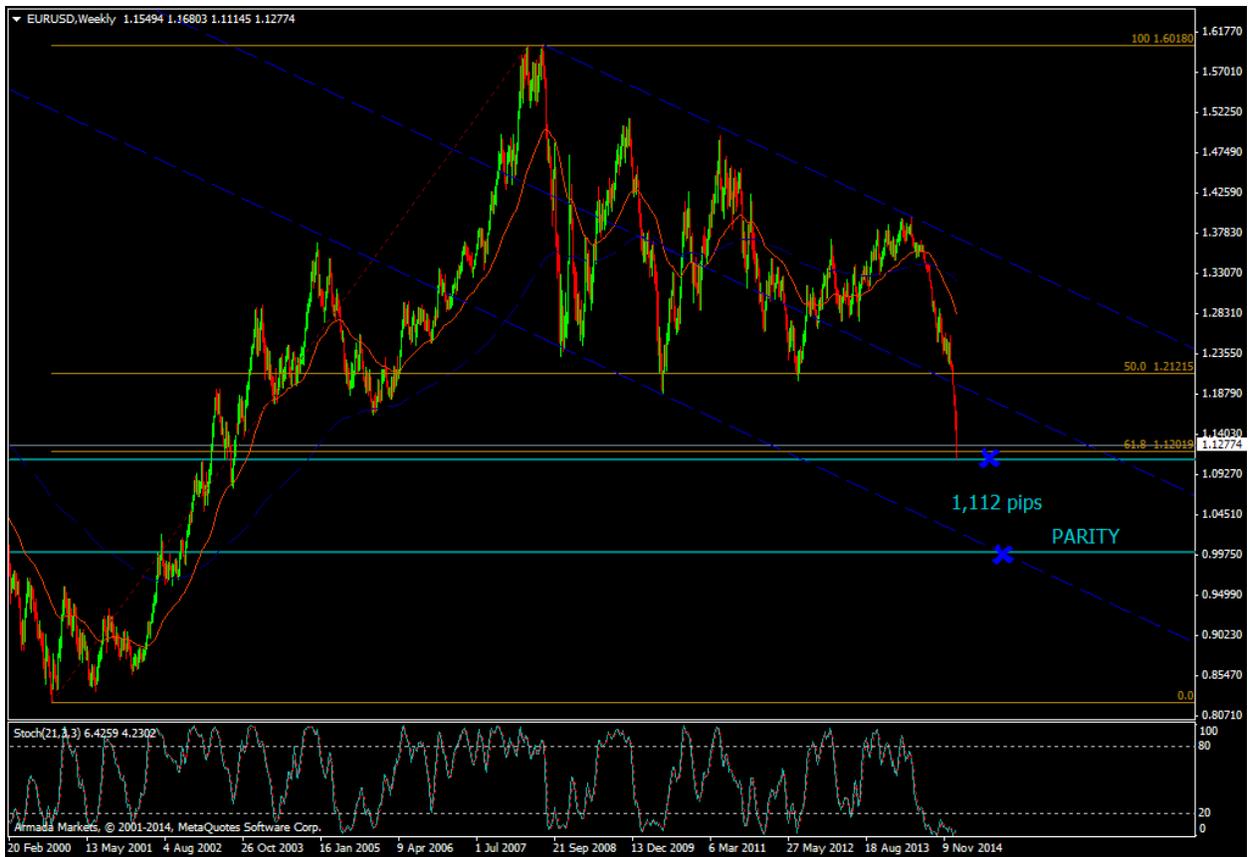
Funny really our brains are so conditioned for the round numbers, that I actually got a bit pis--- off because I did not go for 180 🤔 .

2nd trade was a typical 123 reversal.



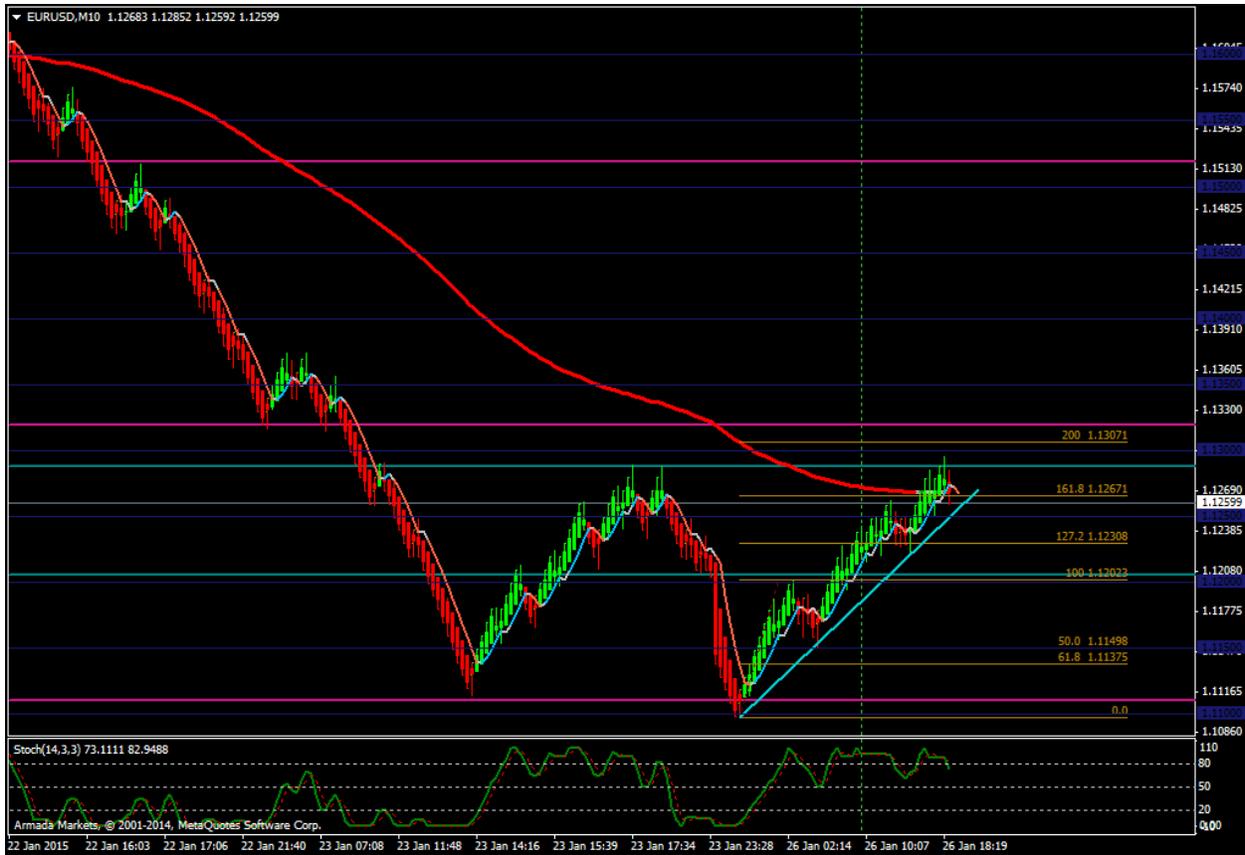
554.

EU PARITY. Looks like it could be possible.



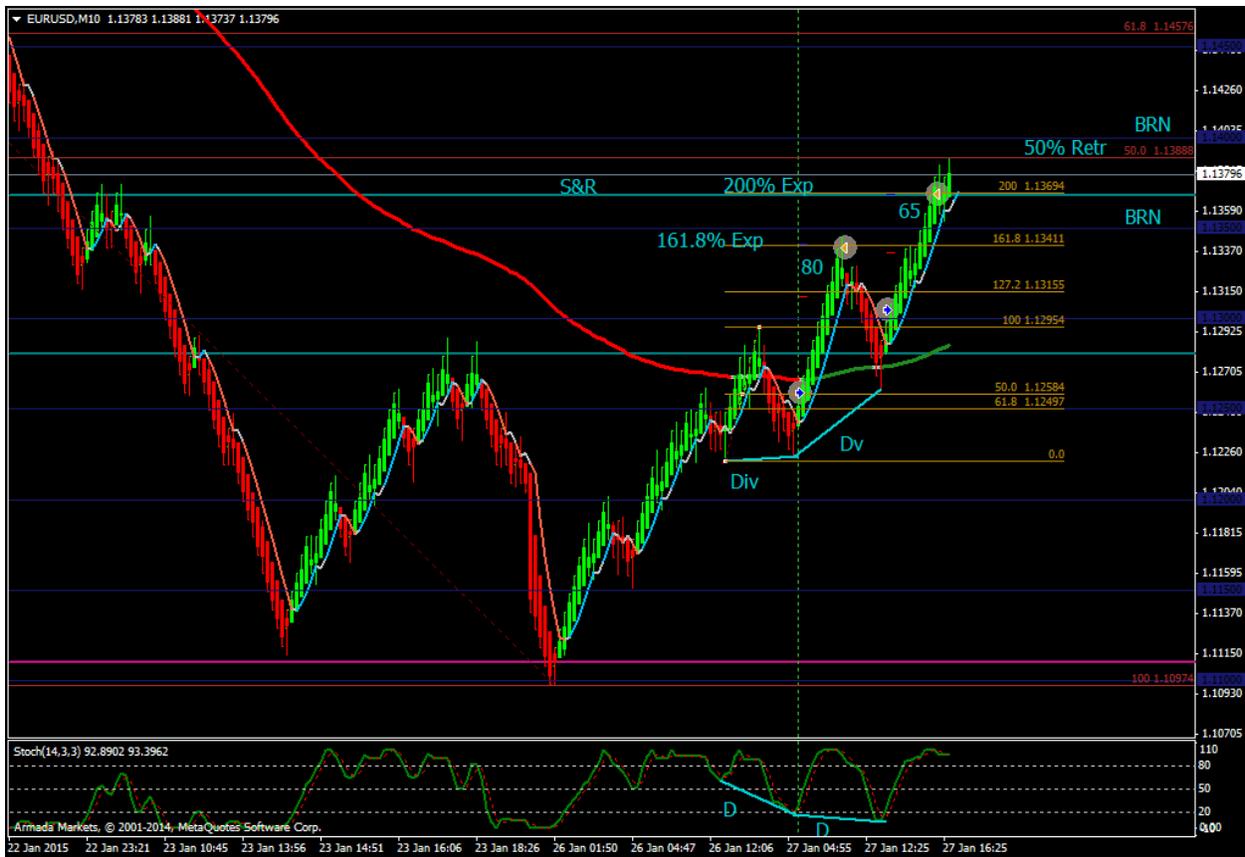
555.

PIPOLO: Long @1.12764 SL 20 pips



556.

EU +80 +65. Couple more in the pot. I agree with Panamamike.
 1st entry was a really deep pull back but there was Divergence although not at a significant level, so for me a mixed signal. 2nd entry was an identical setup so I was prepared to have another go particularly as the first one went smoothly to TP, I targeted the uncompleted 200% exp as it was also confluence with a prior S&R level and just above, a 50% retr followed by a BRN.



557.

EU +35 +16 +21. Bitty bitty bitty. After the employment figures I was really surprised as to the direction, but, trade what you see. All the same I was cautious today and closed the last 2 trades manually.



558.

Hi. I have just spent a couple of hours researching "Equilibrium" and I can not reconcile your chart with what I have found out, it does not make any sense to me. Equilibrium is when supply matches demand or vice versa, in other words in terms of what happens in trading, price action goes into a Range, there are 2 ways that I know of determining when Balance has been reached. How do you identify Equilibrium from the chart you posted? 🤔

1. Access to Order Book.
2. Identify Range on the chart, simplest method for the average Joe.

Order book example: Demand/Supply

Always think about demand/supply relationship, forget about indicators!

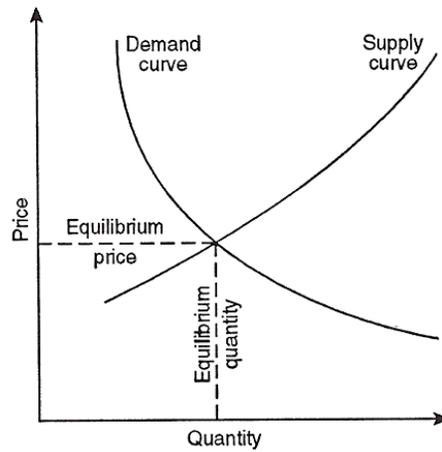
Direct...	Code	Last Tr.	Ask	Bid	Low	Volume	Close
Up	BBG (Live)	12:55	12.170	12.160	12.080	94534	12.160

Buyers				Sellers			
Number	Quantity	Price	Level	Price	Quantity	Number	
2	726	12.160	1	12.170	10,902	2	
1	8,009	12.120	2	12.200	500	1	
1	4,297	12.110	3	12.220	3,628	1	
3	8,215	12.100	4	12.250	15,908	1	
2	1,090	12.050	5	12.350	1,135	2	
1	2,000	12.020	6	12.400	1,420	2	
2	2,266	12.010	7	12.420	5,400	2	
3	1,500	12.000	8	12.440	1,787	1	
1	140	11.950	9	12.450	1,170	1	
2	400	11.900	10	12.460	250	1	
2	400	11.800	11	12.490	600	1	
1	1,500	11.770	12	12.500	9,532	7	

47 buyers for 56 284 shares		33 sellers for 61 564 shares	
	Quantity	Price	
1	1,000	12.050	1
2	90	12.050	2
			Quantity
			Price
			135
			12.350
			1,000
			12.350

(No copyright breach intended)

SUPPLY AND DEMAND CURVES



559.

Trade what you see!! EU +25 +82. I have to chuckle, usually out loud, but it never ceases to amaze me just how many traders talk themselves into a position, long before price has got any where near it, instead of just looking at the chart and reacting to what it is telling them. I am crap at Technical Analysis, I freely admit it I can not tell you where price is going to go tomorrow, next week or next

month and I therefore have long since stopped having an opinion about that. Price goes 2 ways, up or down even in a range or consolidation price is going up and down so you only have to choose 1 from 2 options.



560.

EU +14 +2 +20. Managed to squeeze out a living, but that's all. ADP has very little effect.



561.

EU +35 +15 TP at 1.1400 close manually. a lot of BE in the morning, very boring time. i'm looking for a way to be efficient in the small price range , when the price does not move. probably avoid entering until the market takes a direction. Patience is an 'indicator' that I have yet to develop good.

Well done 🤝

Remember, Boring & Patience save accounts. Being out of the market is a winning trade as well. Trading is not supposed to be an adrenaline rush, if you need that, take up an extreme sport.

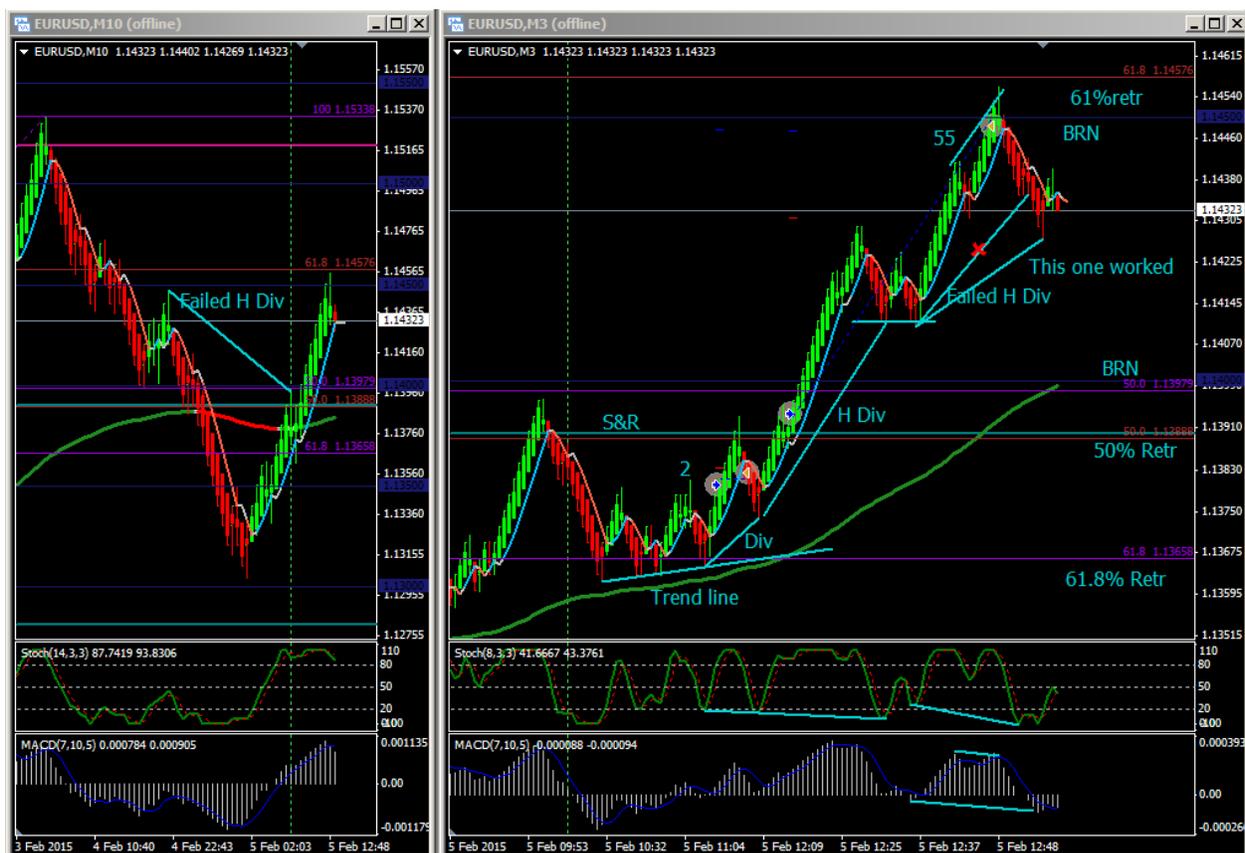
562.

Today after 6 hours at the computer and 10 trades in EJ and and 13 trades in EU, the result is...45 pips...

I am not going to say "well done" because 23 trades is a ridiculous number, fine if you are trading for 2-3 pips but not if you are looking for runners. You could have avoided most of your losers! My eyes are not what they used to be but it looks to me that you ignored the HA Dojis and took entries, most of your losers came on those entries. I compiled a couple of PDFs about HA Trading I will see if I can find them and post them here.

563.

EU +2 +55. Couple of examples of dodgy hidden divergence. Look left on a HTF chart to see where price is likely to go for your TPs, cuts out some of the noise that distracts on the 3 pip chart. Look for "confluence".



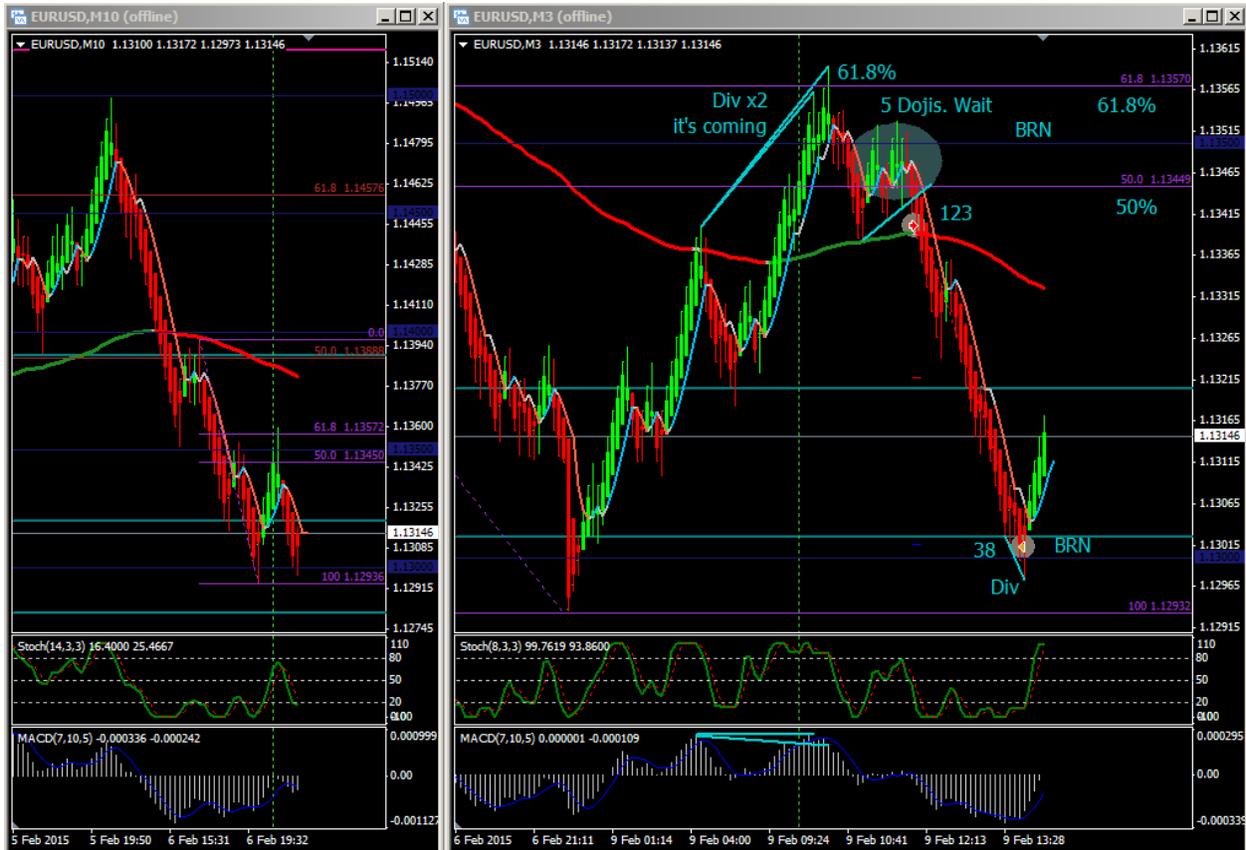
564.

EU NFP +117. Strong reports like this NFP usually have a second wave after the initial profit taking, when PA returns to normal but continues in the direction of the report reaction. Just make sure that there is enough pips available to justify your entry. On the 3 pip renko at least 3 opportunities to grab a few before any significant S&R levels are hit



565.

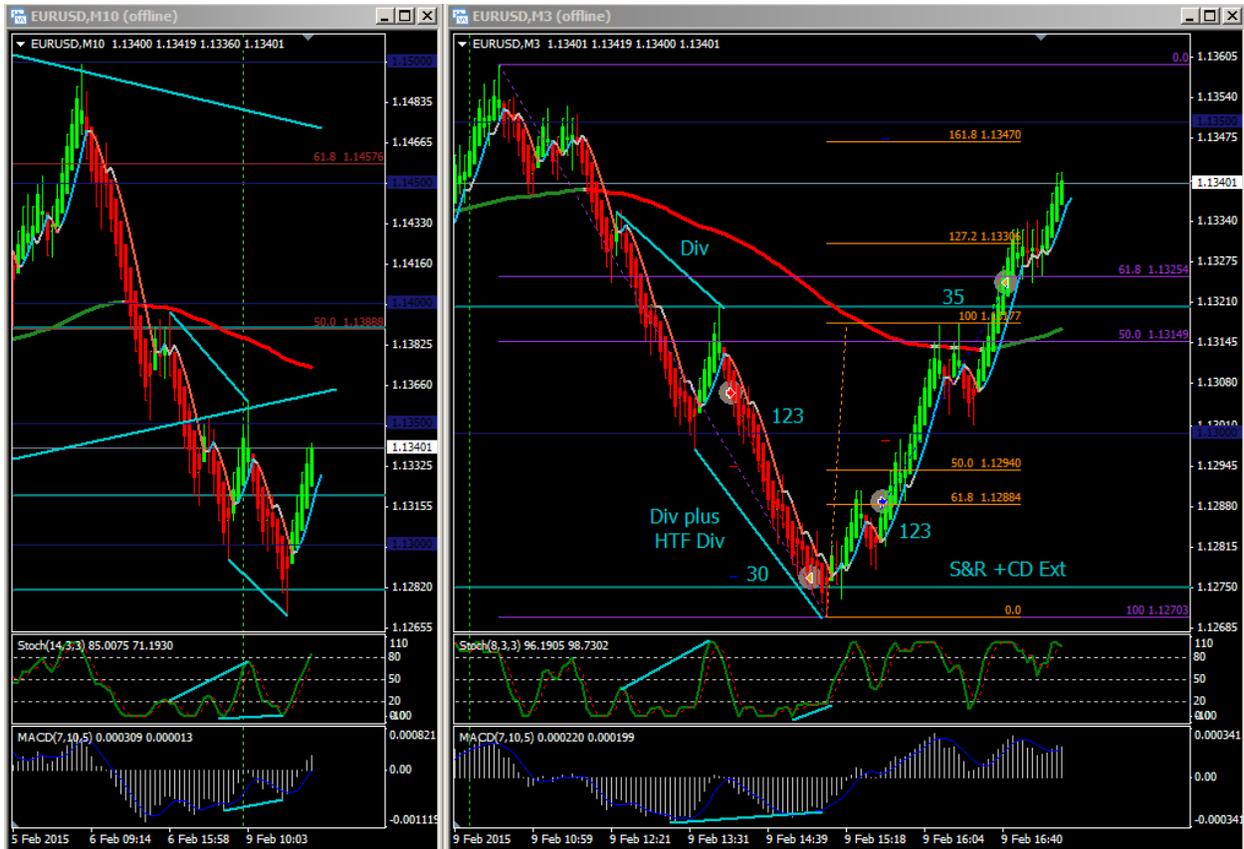
EU +38. Same trade as Aeb82. Just a slight variation on entry. Waited a bit longer for more confirmation



566.

EU +30 +35CT. Friska's analysis showed me that the ABCD ext had not completed, a fact I had completely missed, I have asked my wife to spank my bottom for that 😊. HTF div at an S&R level + a 123 convinced me of the CT trade, I closed it manually at the 61.8% retr, even though my gut says it is going to go to 1.1350 which is the 161.8% ext of a 123. But I keep telling myself this is CT.

EDIT. I left 22 pips on the table. It went to the 161.8% ext.



567.

EU +41 +31 +33. First trade was a no brainer. 2nd trade CT but good confirmation, Dbl Btm with Divergence right on the S&R level, doesn't get much better. 3rd trade. first there was a breakout pullback to the S&R level but this had Divergence, I don't trade against divergence, followed by a second up move but again with divergence, this was into yesterdays range a prior congestion zone, so I decided to try a short. Worst case scenario I would have been out for a B/E. I targeted the lower S&R level as price had bounced off it 3 times already but Divergence came so I decided to exit.



568.

I want to just post this link to a thread here on FF it is an "extracted thread" so it does not come up on searches very often. It was written by a very astute young man who has been trading since 2001. the style of writing is "observational". Why am I recommending you read this thread, because it saves me the time of writing it, I agree with so much of what he has to say it is spooky, it is almost as if he was inside my mind. if nothing else it should be an entertaining read, resulting in many nods of the head and maybe a few shakes of the head.

here is the link

<http://www.forexfactory.com/showthread.php?t=215432>

Here is an example of a post in the thread.

<http://www.forexfactory.com/showthre...29#post3746629>

BTW. If you click on the items marked as "attachments" they will open as charts etc.

569.

GU +117. EU +20. Way more pips from GU than I expected, I just kept moving my TP and SL and it just kept going. EU was a news trade which did not get going at all. Instead some nonsense comes out about greece and price plummets, Does any one really believe that Greece will pay its debts in the manner that they are currently structured?? What are they going to do, sue them for none payment??

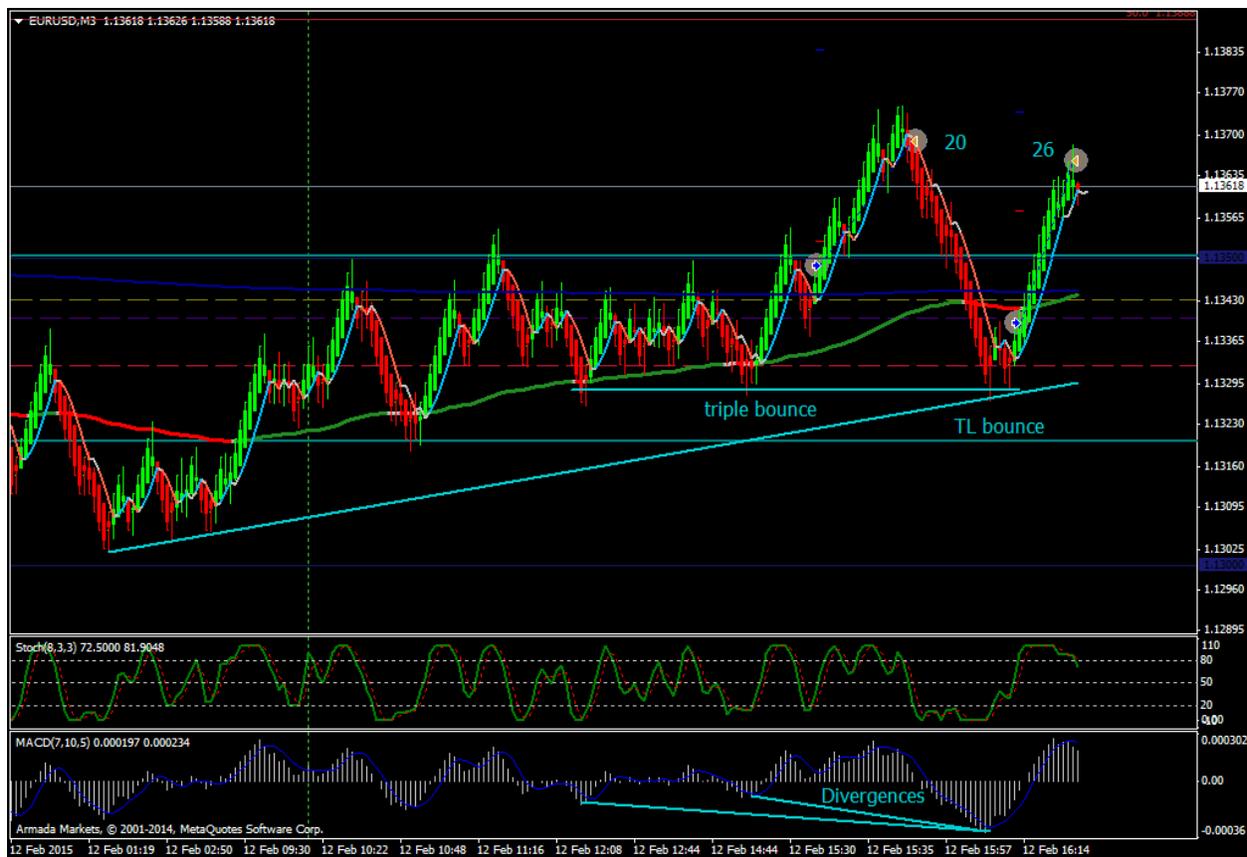
OH. On the EU chart the dashed Horizontal lines are from Top to Bottom, 4Hr candle open, 1Hr candle open & daily candle open and the Blue MA is the 1440, no idea if these will help or not but I thought I would have a look.





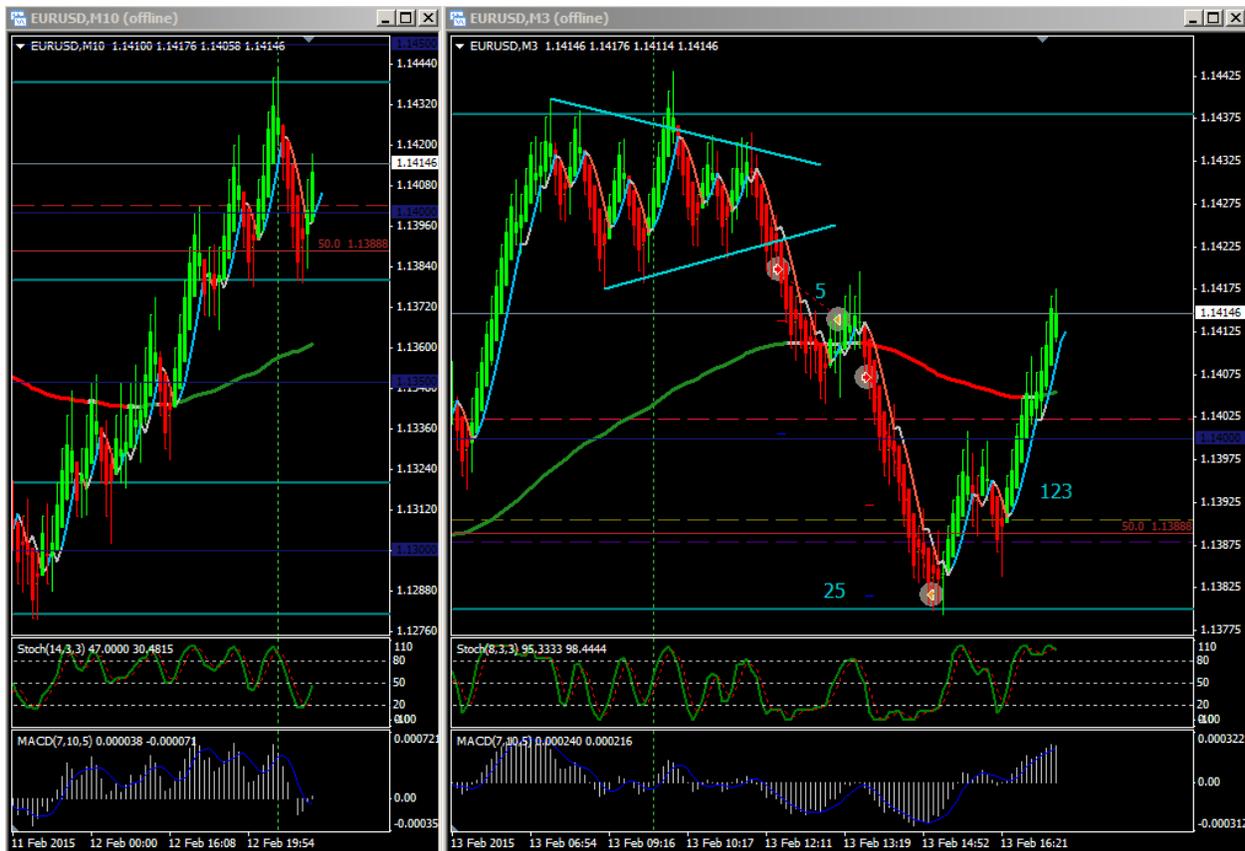
570.

EU +26. Had to take it, couple of divergences, triple bounce off a level and a rising Trend line bounce and a bounce off the Daily candle open, no idea if that is significant or not, but it looks good.



571.

EU +5 +25. I was waiting for price to turn back up but instead it broke out down, rather annoyingly it then came back up and took me out for +5, so I re-entered and it then went to target. I was still waiting for it to go back up and when it did with a nice 123 reversal back into trend, what did I do? I ran around like a chicken with its head cut off, should I shouldn't I what shall I do, in the end as you can see I missed the trade. Is there a lesson to learned from this, Yes!! Don't be me on a Friday afternoon.



572.

Hi Dee, Had my first go at your divergence method today. Like every other trade I make, it turned around and went the other way unfortunately. Only on demo, so no damage. Any advice on where I went wrong would be very gratefully received. Moonie.

Hi Moonie. I marked up your chart to highlight what was missed that showed caution was required.

2 failed Hidden Divergences before your entry

There was a 123 Reversal pattern before your entry.

2 Lower Highs

Just above out of sight, 1.1450 BRN

Price had stopped at 1.1440 which was a prior S&R level

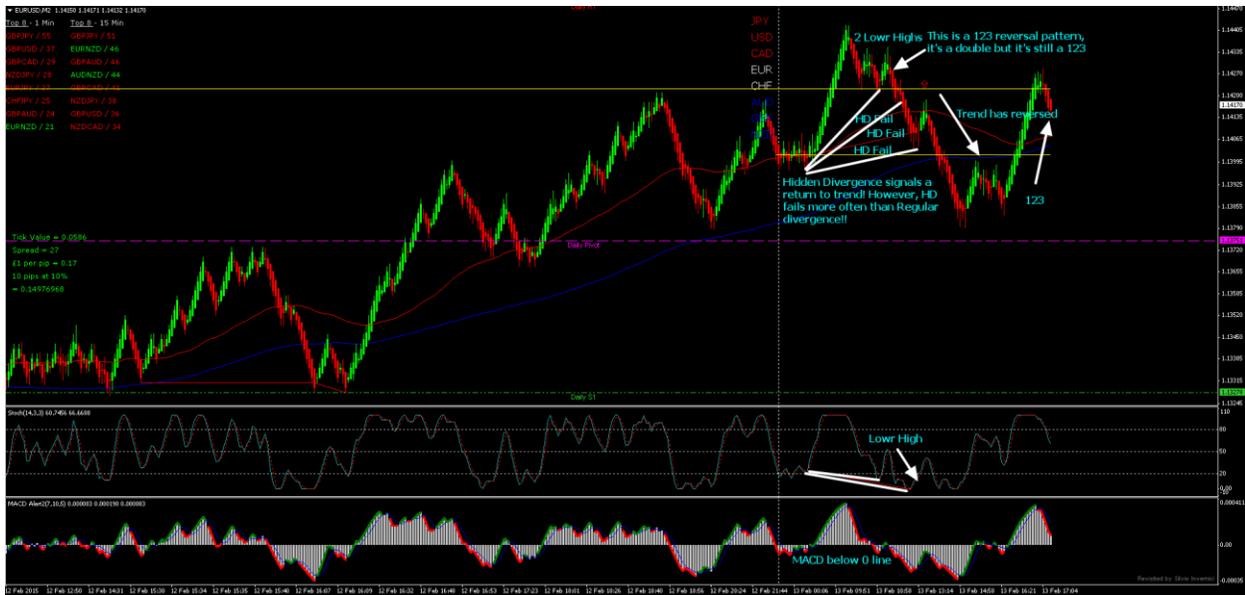
MACD below zero = Momentum down

Stochs Lower High and deep in Over Sold.

Basically you should have waited for price to prove it's intentions.

Hidden Divergence is less reliable than Regular Divergence

Hope it helps



573.

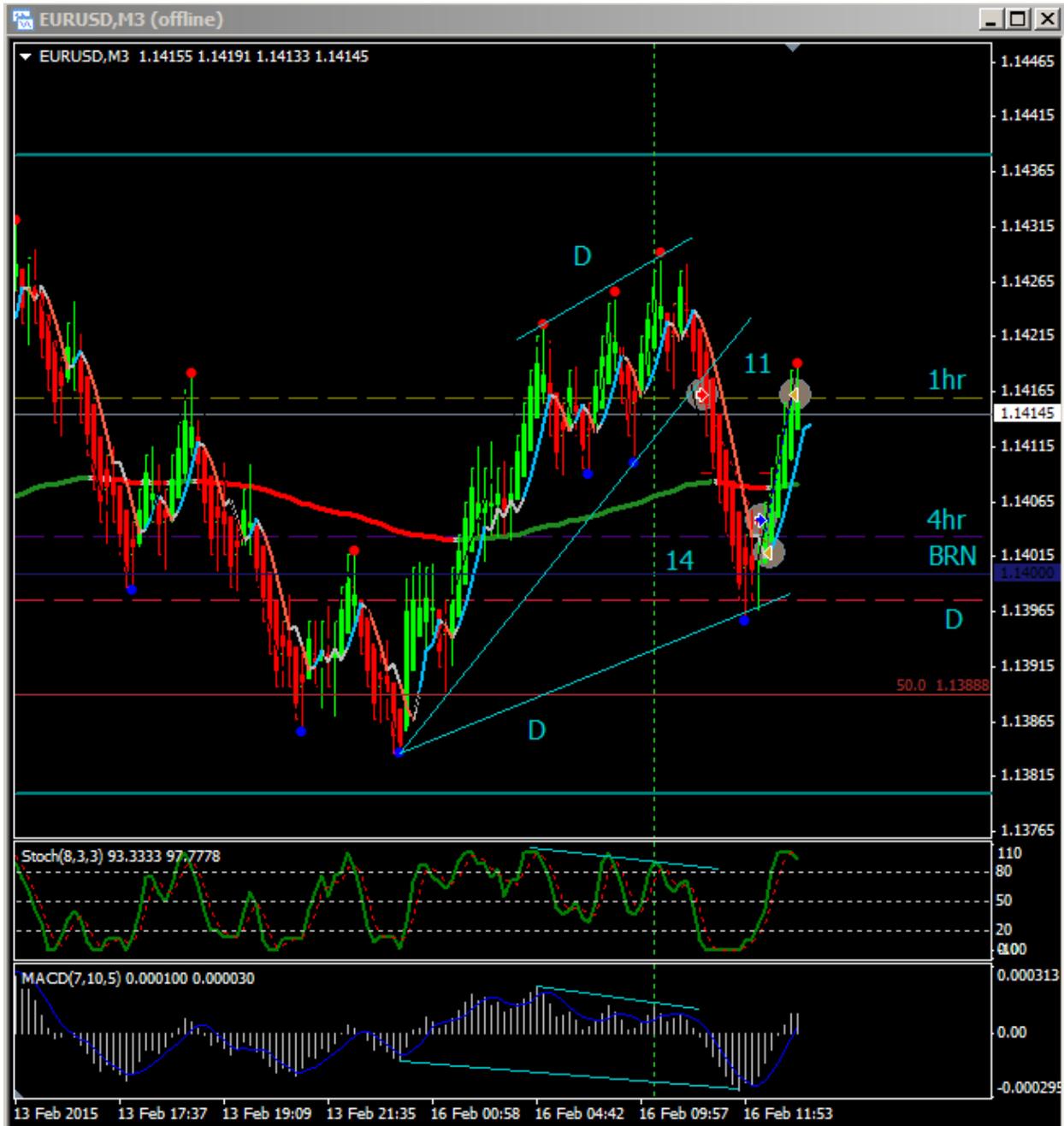
Like any method it runs into trouble during consolidation, but with a little common sense that can be dealt with. Just taking the trendline breaks it coped with the last few days quite respectably.



574.

EU +14 +11. I missed the entry on the GU for the Dbl Top + Div so I waited for a pullback to enter but it came so quickly I declined, as it happens although it has run for a good 50 pips I would have been stopped out repeatedly anyway. Hope some one else caught it. As today is a Holiday I am happy to settle for what I have.

This is a 3pip Brick chart and I have the ZZ swing set at 3.



575.

EU +34 +60. Useless bit of none news, but that sort of crap makes the market move, so you have to make the most of it. Same idea as "friska" and probably a few more of you.



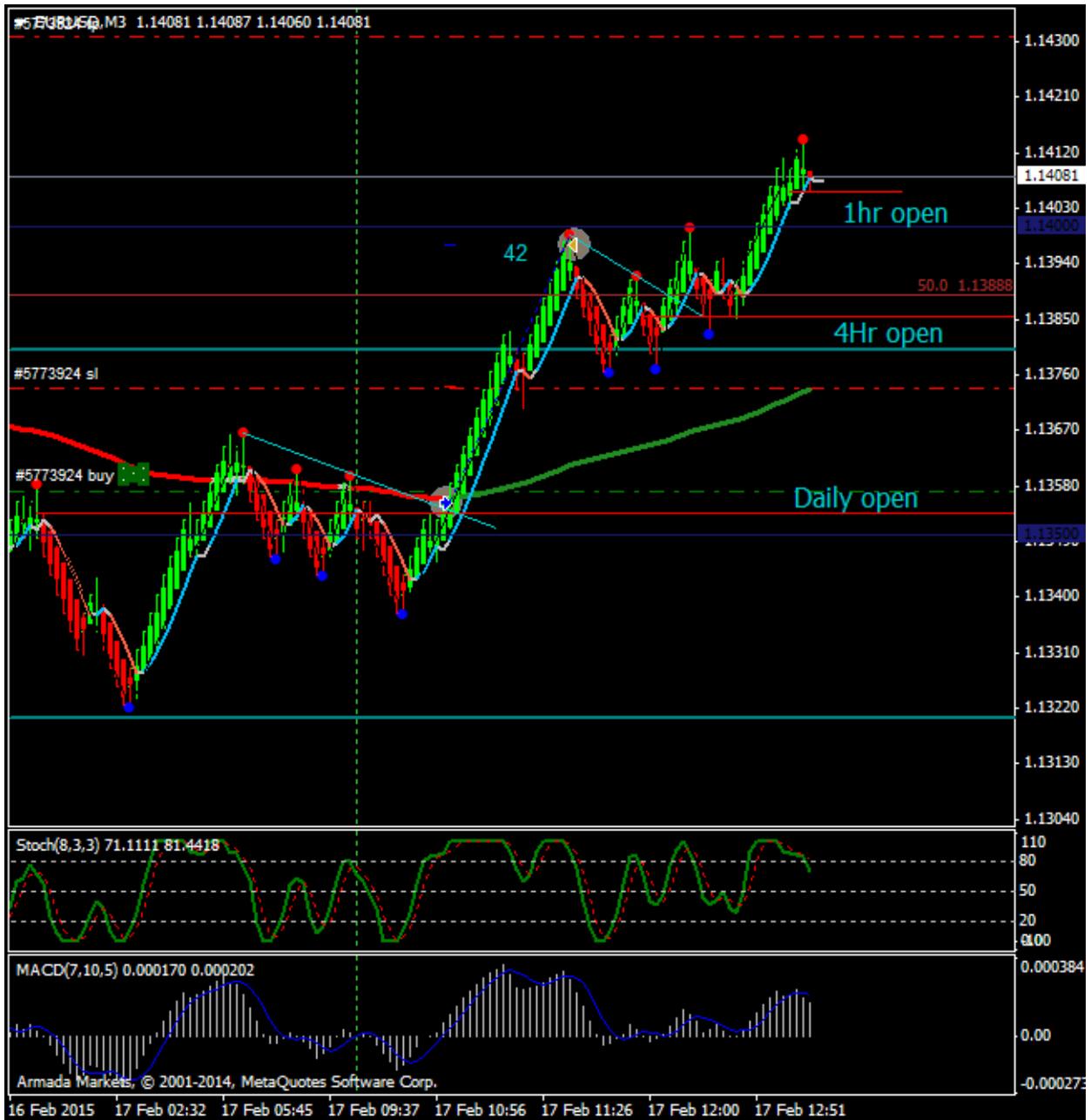
576.

Divergence deep in the OS/OB areas of the stochastic and MACD should be viewed with caution and be supported by a strong S&R level. If the divergence forms coming up out of the OS/OB level then it is more reliable. But there are other factors here. Look below at the 10 pip brick chart. Magnetic forces could still be at play here.



577.

EU +42. +ongoing. 123 +trend line break, clean and simple, kept 1 running, I might be a bit optimistic. If price pullsback to the 1.1400 I shall move SL to 1.13980. Currently @ B/E +17



578.

EU +74. Thats me for today unless something happens to kick the EU in the nether regions.



579.

EU +74. That's me for today unless something happens to kick the EU in the nether regions.



580.

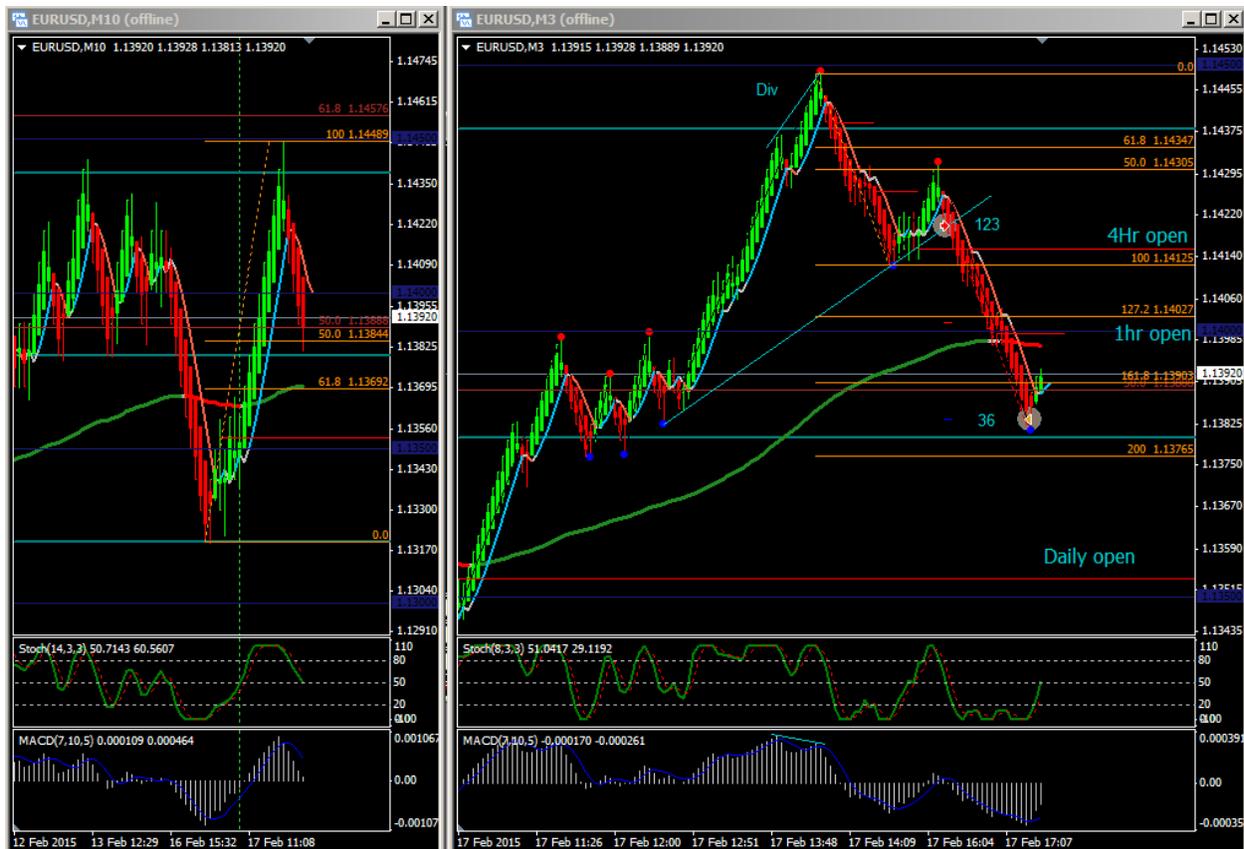
Will there be enough SLs at this level to maintain the upwards momentum? Not sure! First there will need to be a Pullback, 9 Full bars without a hint of a Pullback, lunch time approaching in London and Europe, expect a lull.

And as "friska" has shown, a triangle breakout on the 4Hr chart which ran into the BRN 1.1450, now I would expect a Pullback to give the Breakout Pullback Continuation Pattern (BPC).



581.

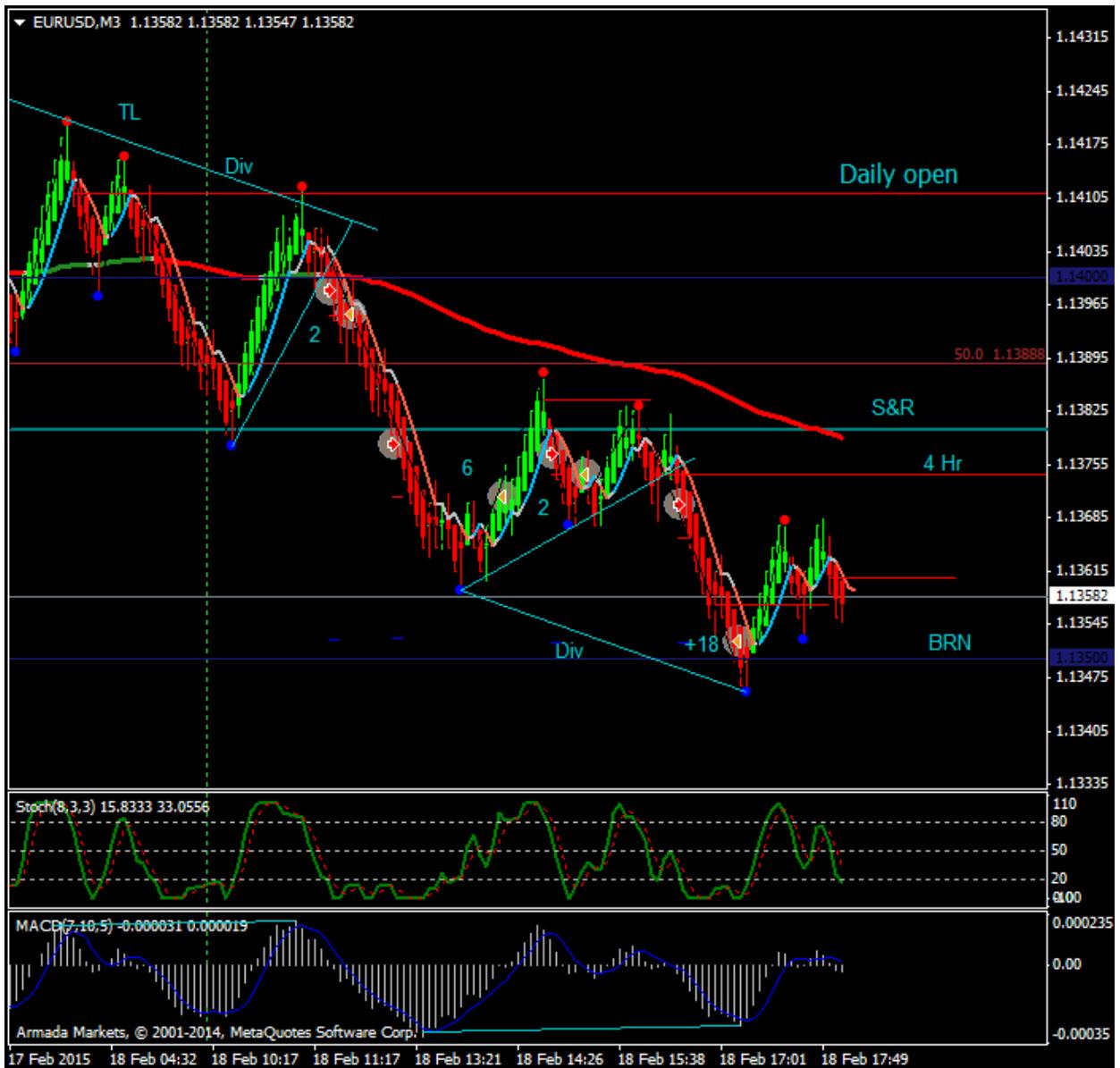
EU +36. Divergence @ BRN & S&R leading into a 123 Reversal and a TL break. Multiple choice TPS creating confluence. 50% retr of the day 50% retr HTF & 200% Ext of 123 & S&R level.



582.

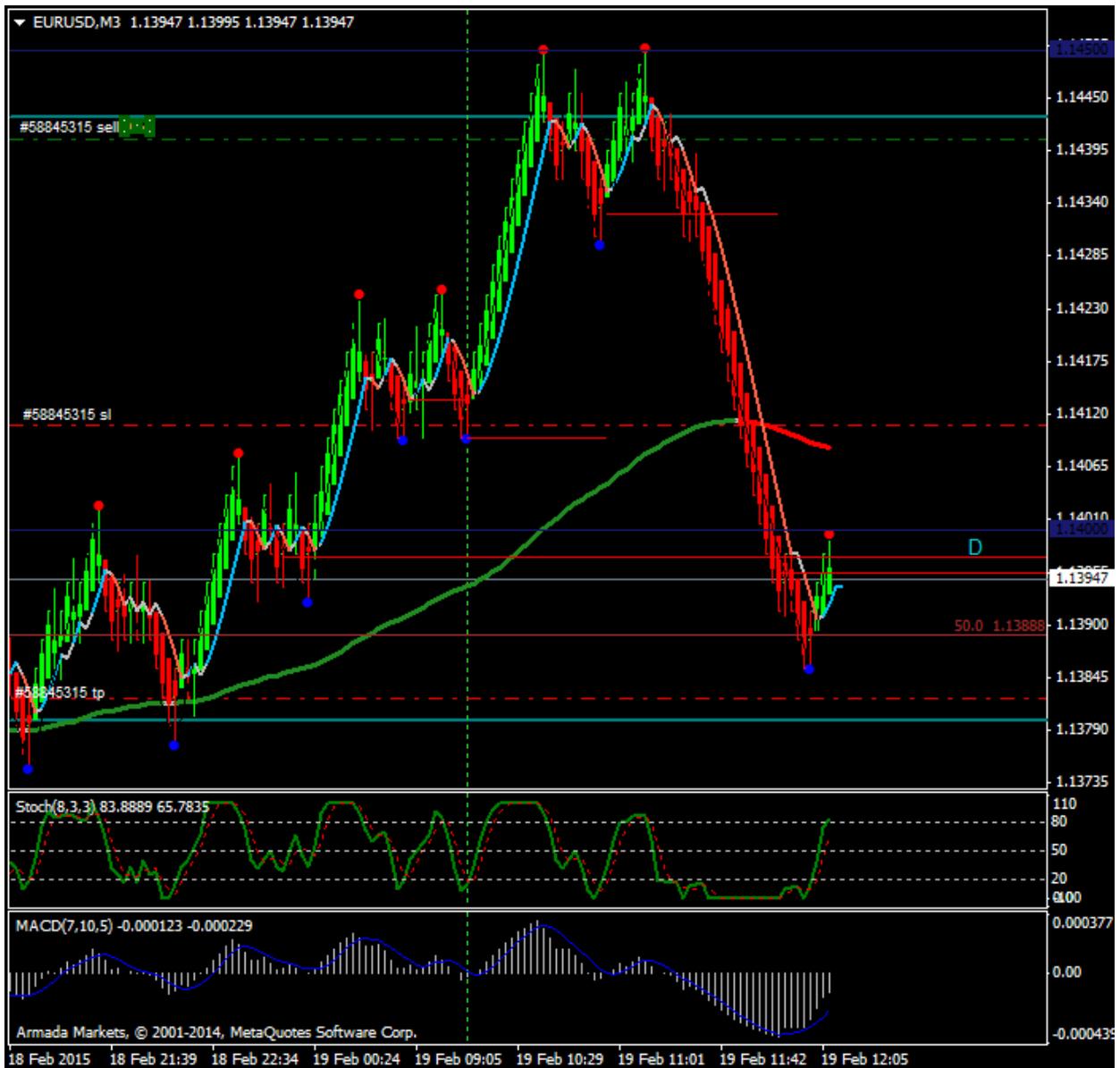
EU +2 +6 +2 +18. This is what happens when you try to trade on FOMC minutes day. OK the GBP pairs had a phenomenal day but ordinarily they would not have.

To answer a question on my SL distance. I use a 10 -12 pip sl, which is largely completely irrelevant because I usually move to B/E +2 @ 5-7 pips, also I do not hesitate with my entry so I am in early enough so that if the market has an abrupt change of mind I am normally already at B/E, hence you see very very few losing trades but many B/E +2, much like today. It can be frustrating to be taken out of what turns into a good move but the other side of it is that you never have to recoup a loss so that when you catch the runners they are pure profit.



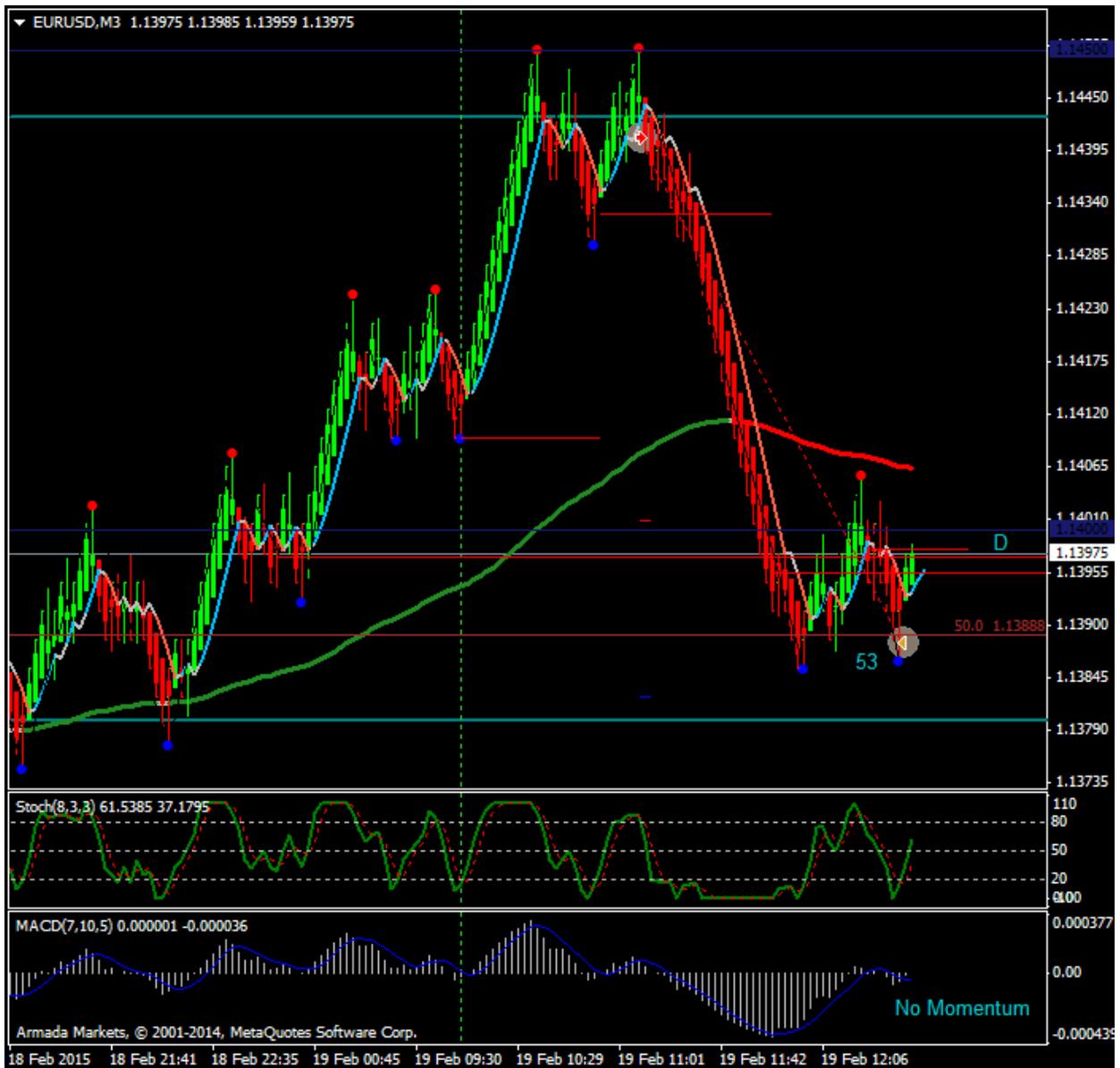
583.

EU B/E +30 ongoing. So near and yet so far. Double Top with divergence. What is the difference between this Dbl Top and the prior one, if you had been paying attention you would know!! If you are going "UHH!! which one?" the swing point lower down would have been seen as a Dbl Top, would you have taken it as a reversal or a continuation. What is the difference between that one and the Dbl Top I entered on.?

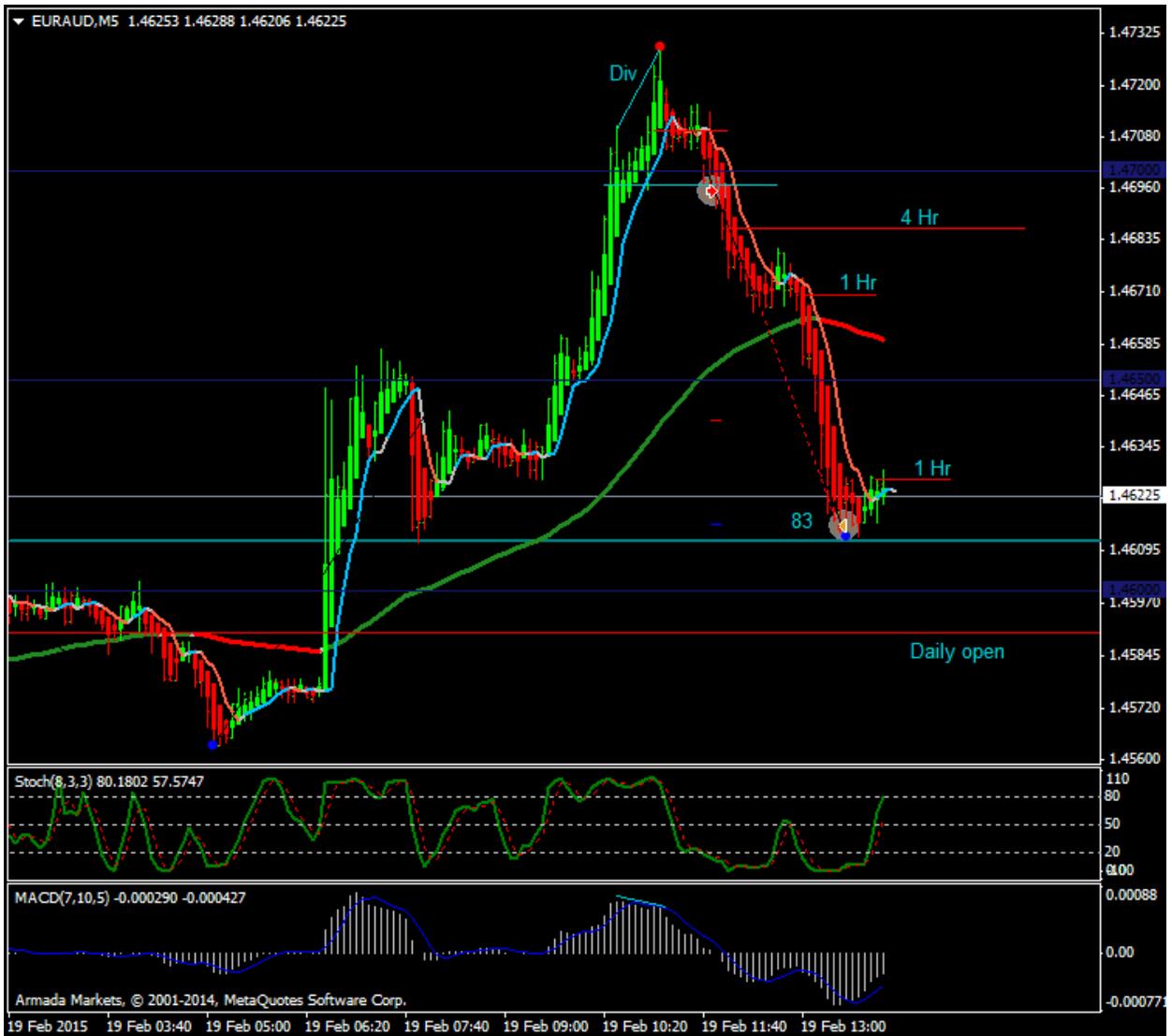


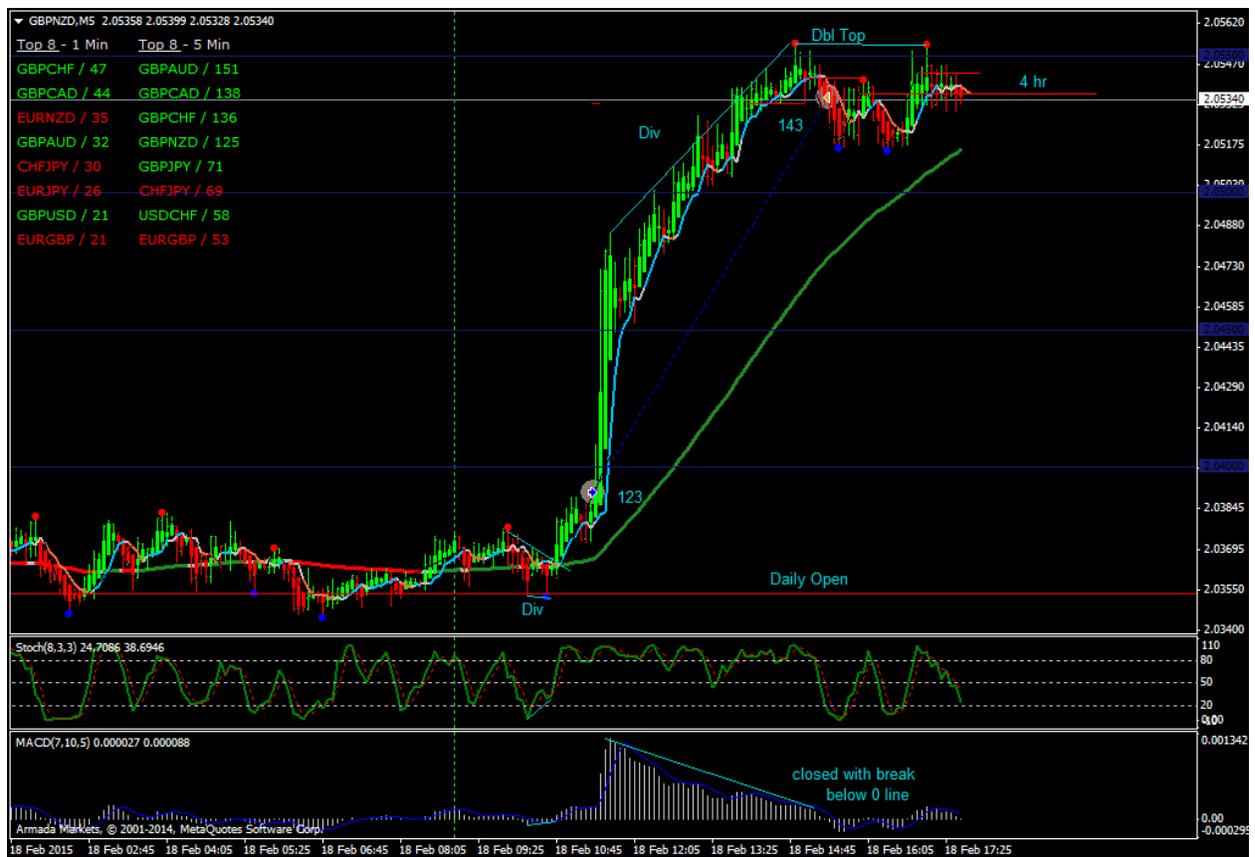
584.

EU +53. I left 5 pips on the table as a tip. All momentum has gone for now so I closed. I do not like to give back 20 pips just to see if I can get 5 more, extremely poor economics.



585.



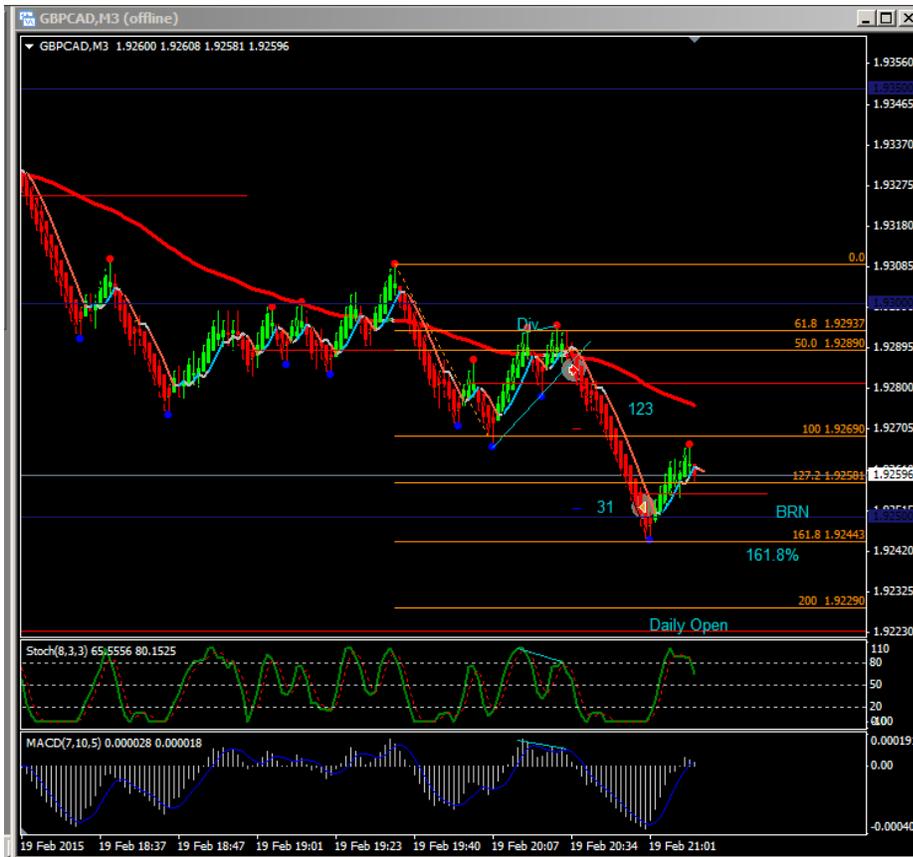


586.

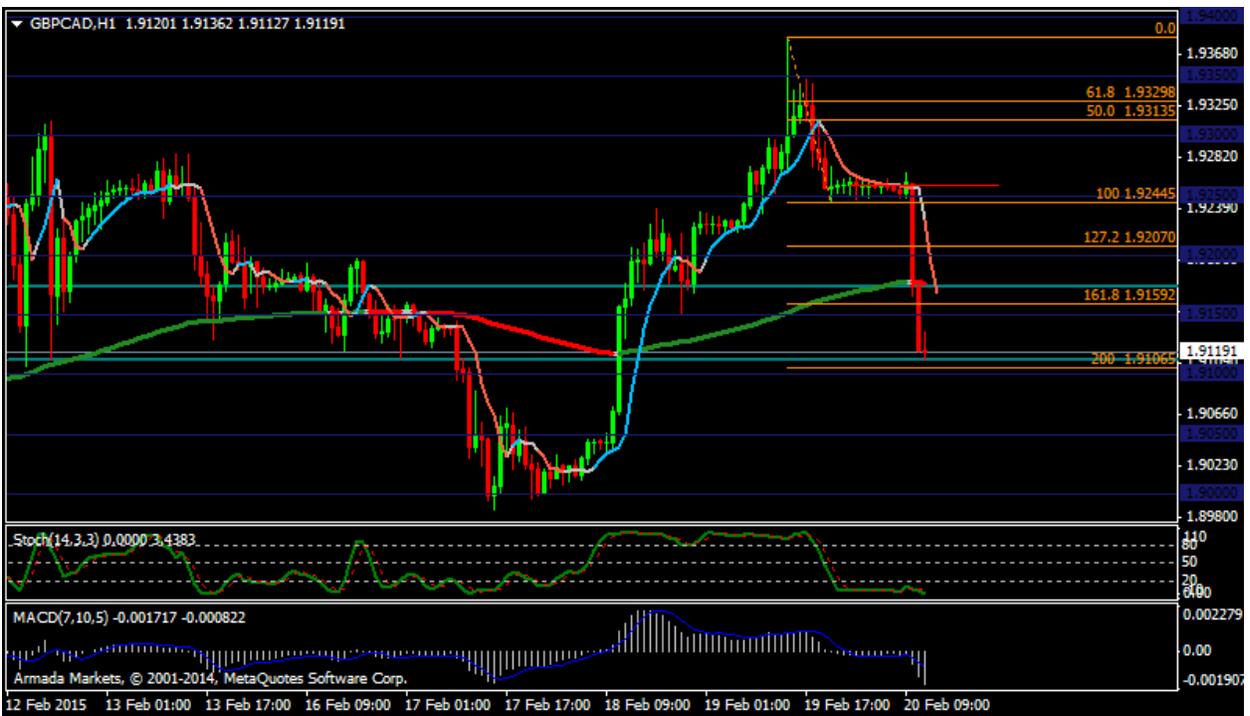
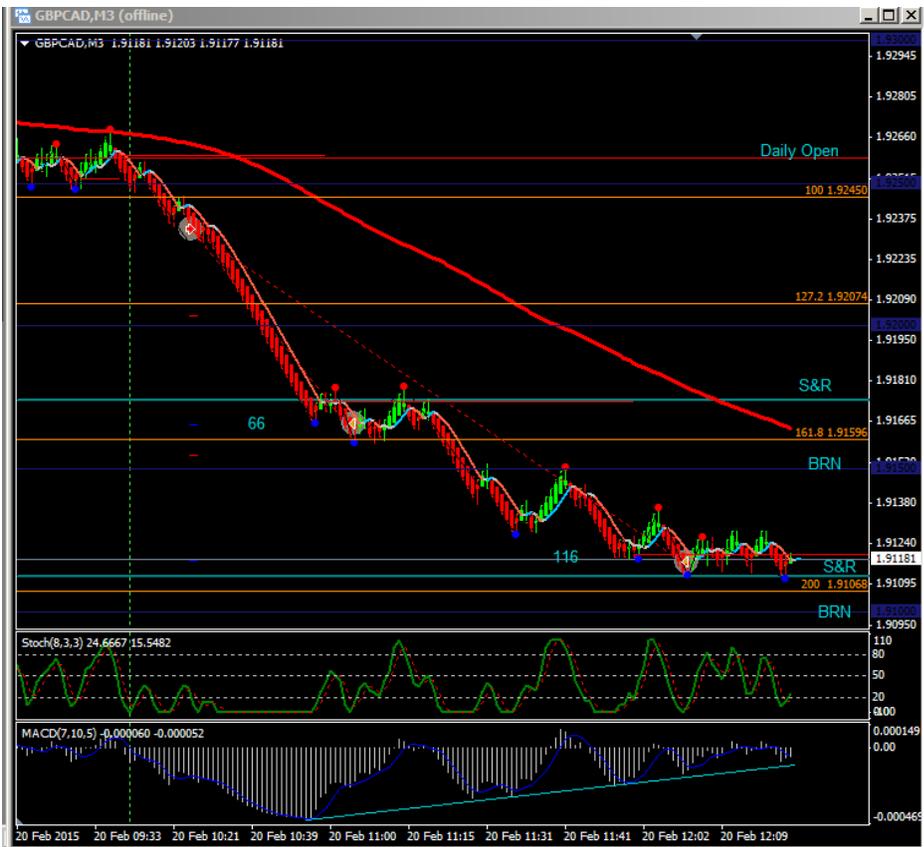
Hello Dee50! In the early pages of this thread you mentioned that you did not evaluate trend but you rather read price action and identify the point of a direction change! From what I've seen in your evaluation of turning points you use: the 123 pattern, divergences, positions of swings relative to one another (JJRVAT's pdf), and basic breakouts from consolidation (triangle, wedges, etc) + support and resistance levels and BRNs. Am I right?? If not could you please tell me what other criteria / knowledge do you use in your evaluation of PA? Thank...

You seem to have ticked all the right boxes. The only thing I can add to your assessment is that I want to see a combination of the things you mention, I rarely take a trade based on only one of the criteria there has to be at least 2 reasons preferably 3. eg. Divergence on it's own is no good it has to be at a significant level, BRN, S&R, Fib level. 123 reversal, same criteria. 123 continuation, be aware of how many legs have already completed and so forth.

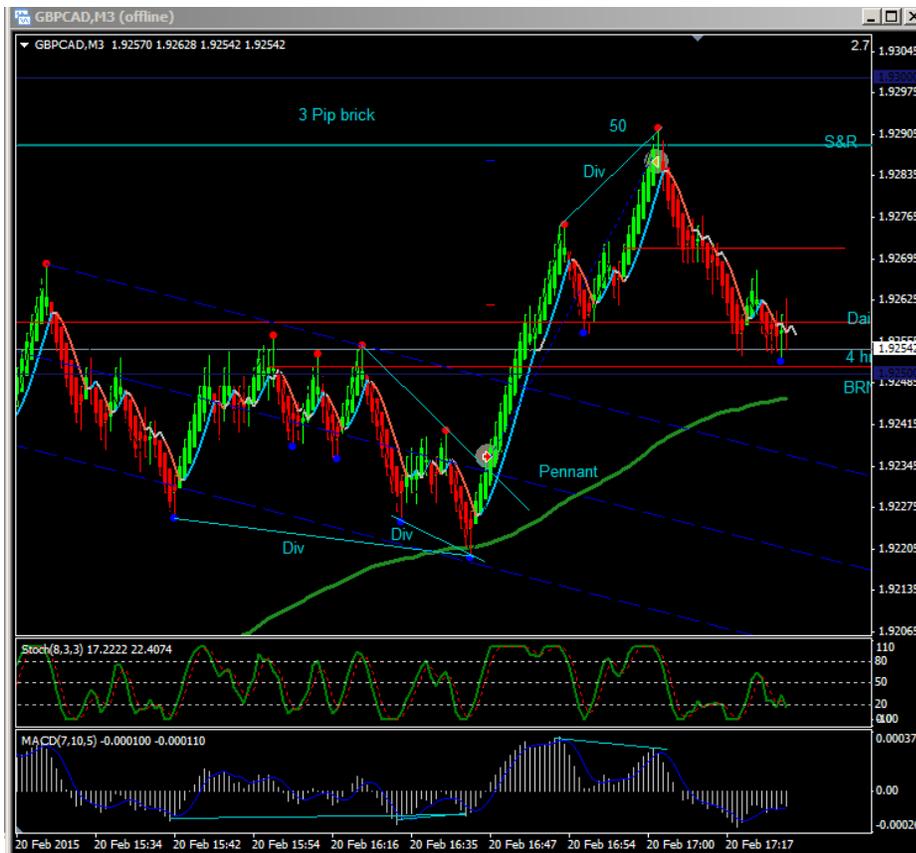
587.



588.



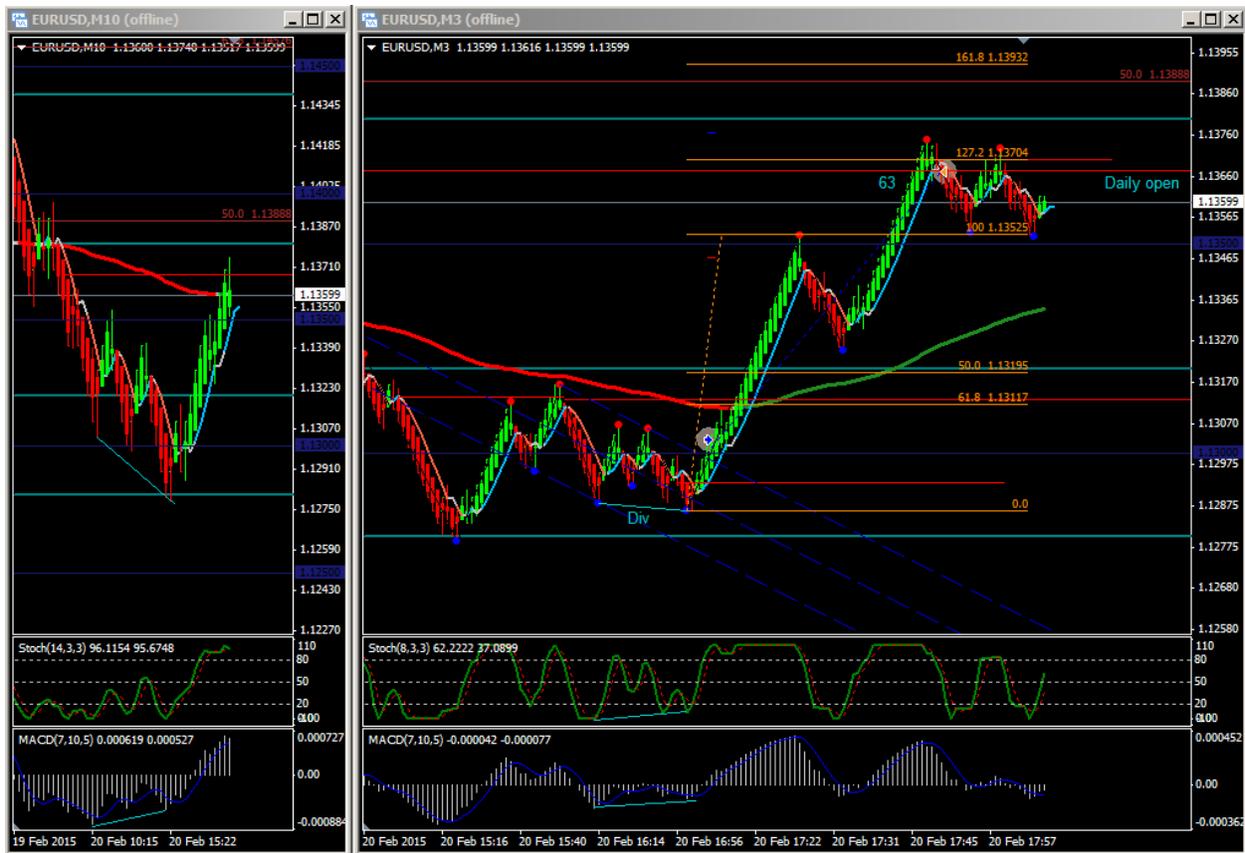
589.



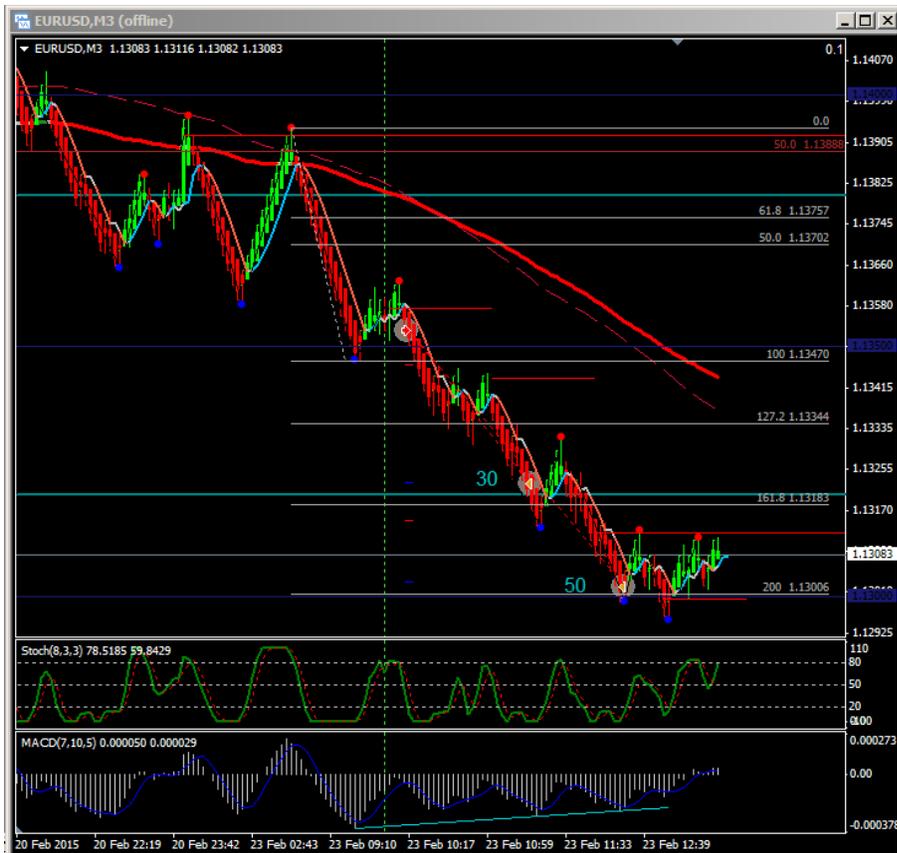
590.

EU +63. HTF divergence +123 + Pennant @ S&R. I closed manually because MACD went to zero and all momentum just disappeared.

Sorry Guys I have been neglecting you, I have been moon lighting on another thread. I hope to bring you some thing that should help your trading from that thread, if the OP there does not object. More on this when I know what I am talking about.



591.



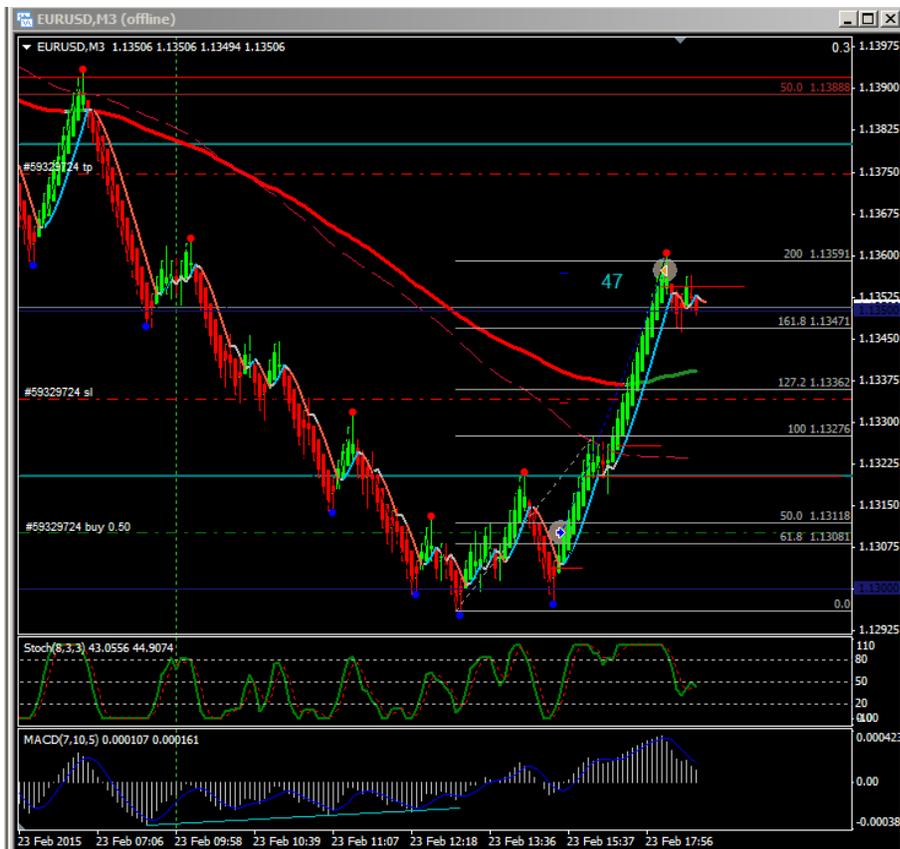


592.

When I changed from trading the Lower Time frames to the 1Hr my profitability increased 10 fold even though I was only getting 1 or 2 trades per day. I could see the S&R levels much easier and ever since I take profits at those levels, regardless of what TF I am entering on. The other aspect was that although I followed the price on the 1hr I took my entries on the 15min, so what I am doing now is no different except that instead of 20 - 30 pip stop losses I now use a 7 -12 pip stop loss maximum which is largely irrelevant because I move to B/E @ 5 -7 pips so unless I totally screw up the entry I know that I am pretty much safe. I have had to change things a little because of the increased spread, EU spread averaged about 0.5 - 0.7 where as e.g GBPCAD fluctuates between 2.5 - 3.00.

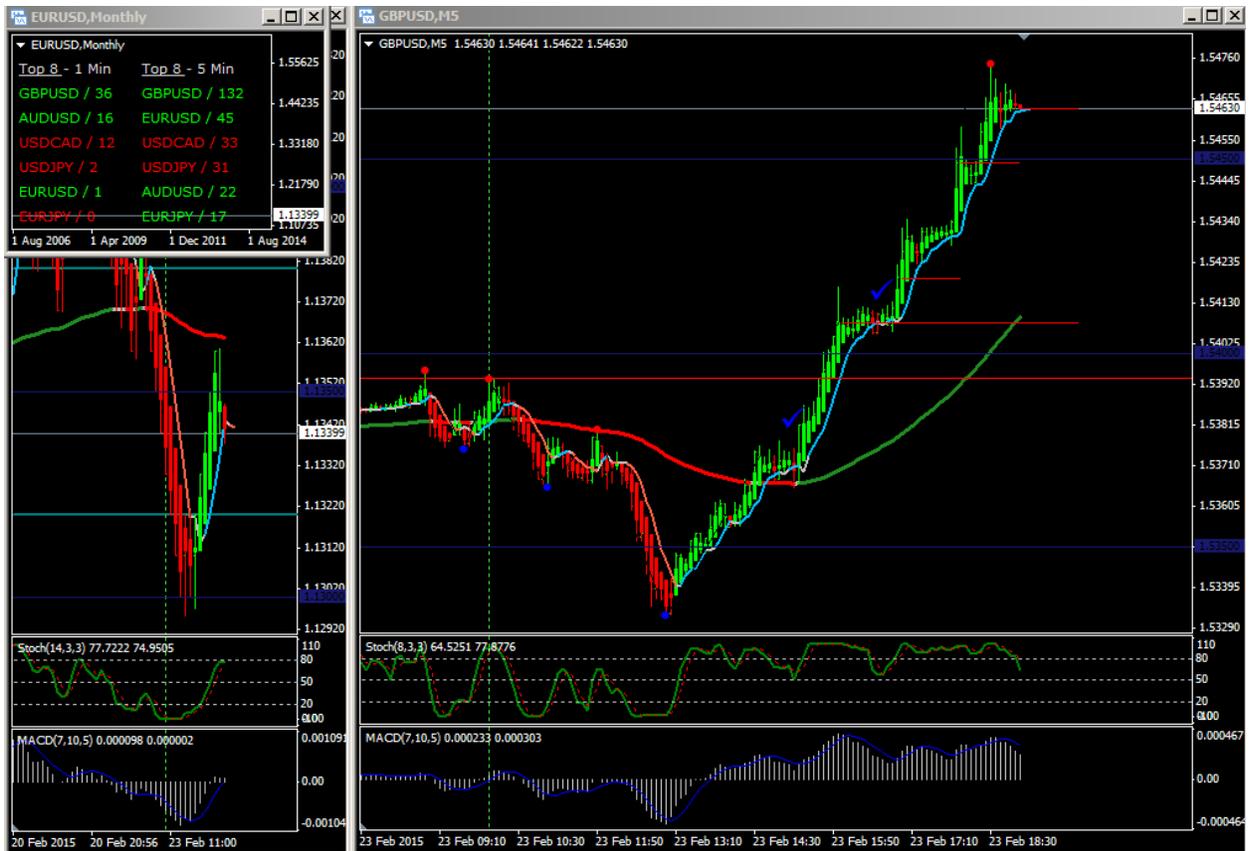
593.

EU +47 +ongoing sl @ B/E +25. Bit optimistic I think, but potted 47 with sl in profit so why not have a go. The only problem with the trending indicator is that it is very late., you still need to use experience to take trades.



594.

Although. Look at the GBPUSD. The 5min number on the Trending Indy kept rising slowly and look at the chart, if I had looked at the chart which I admit I did not I would have taken the first entry based on PA which would have yielded 80 ish pips, the second entry would have yielded 50ish pips, so it could be a matter of interpretation of the numbers which only time will reveal, none the less I am going to play around with the settings and see if I can make it a little more responsive to the change in direction so it can be used for CT scalps, worth a look any way.



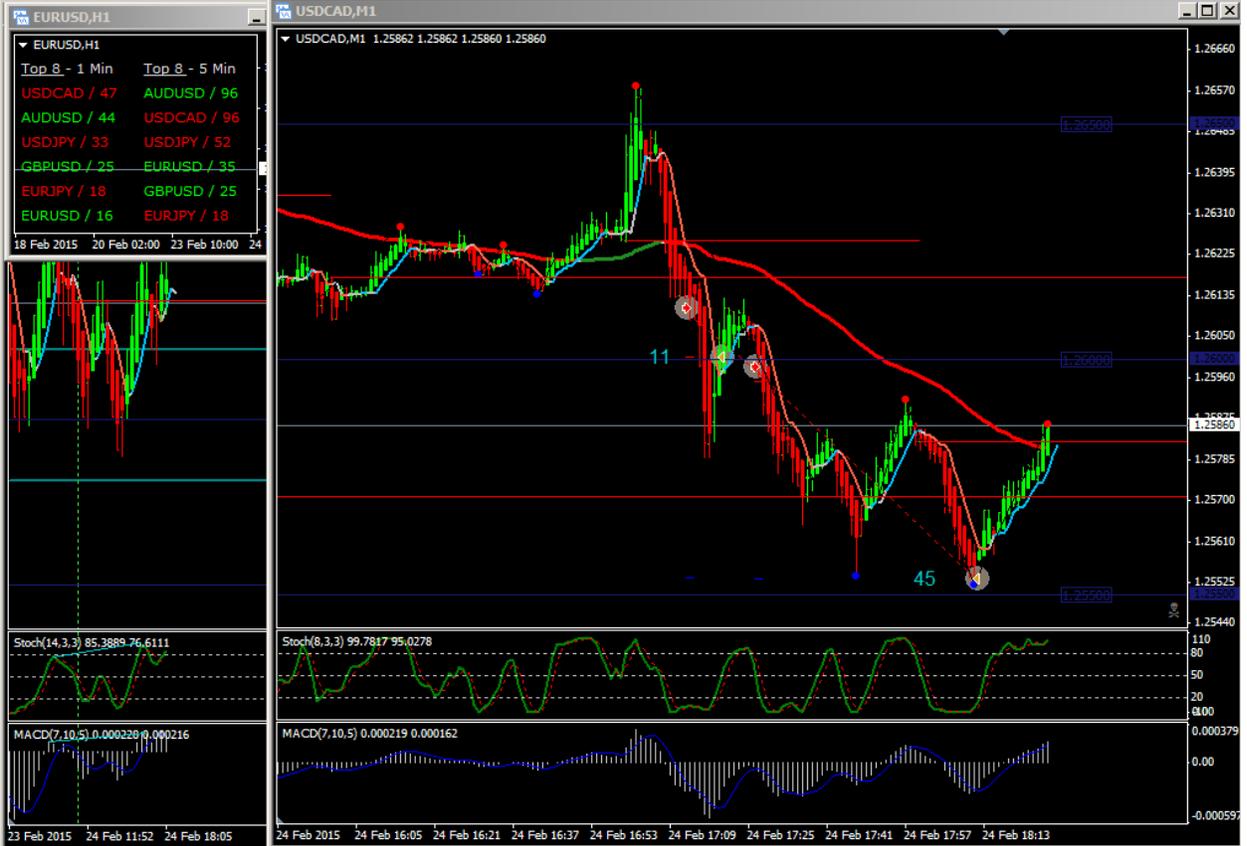
595.

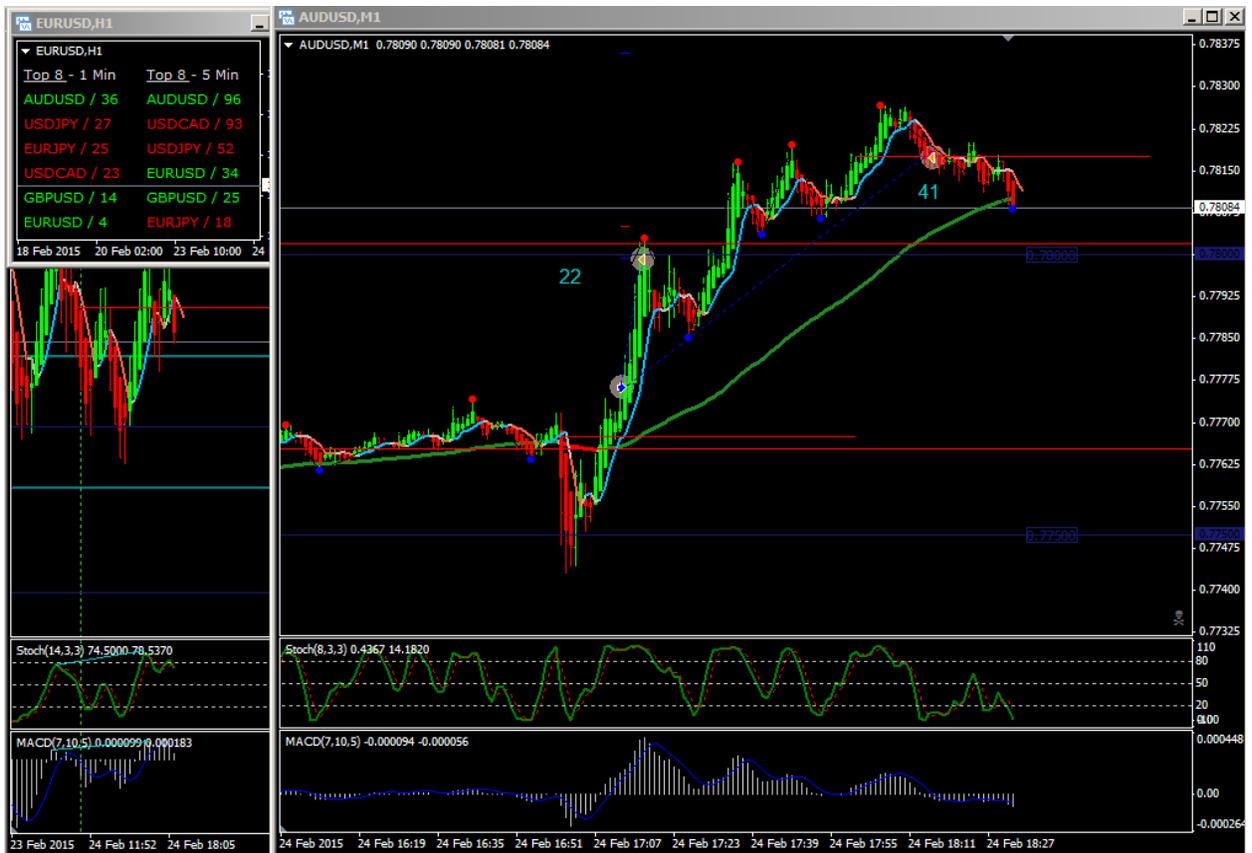
UC +11 +45.

AU +22 +41.

Both trades Top trenders out of the Majors, but, neither would have done much if they were not aided and abetted by Mrs Yellen.

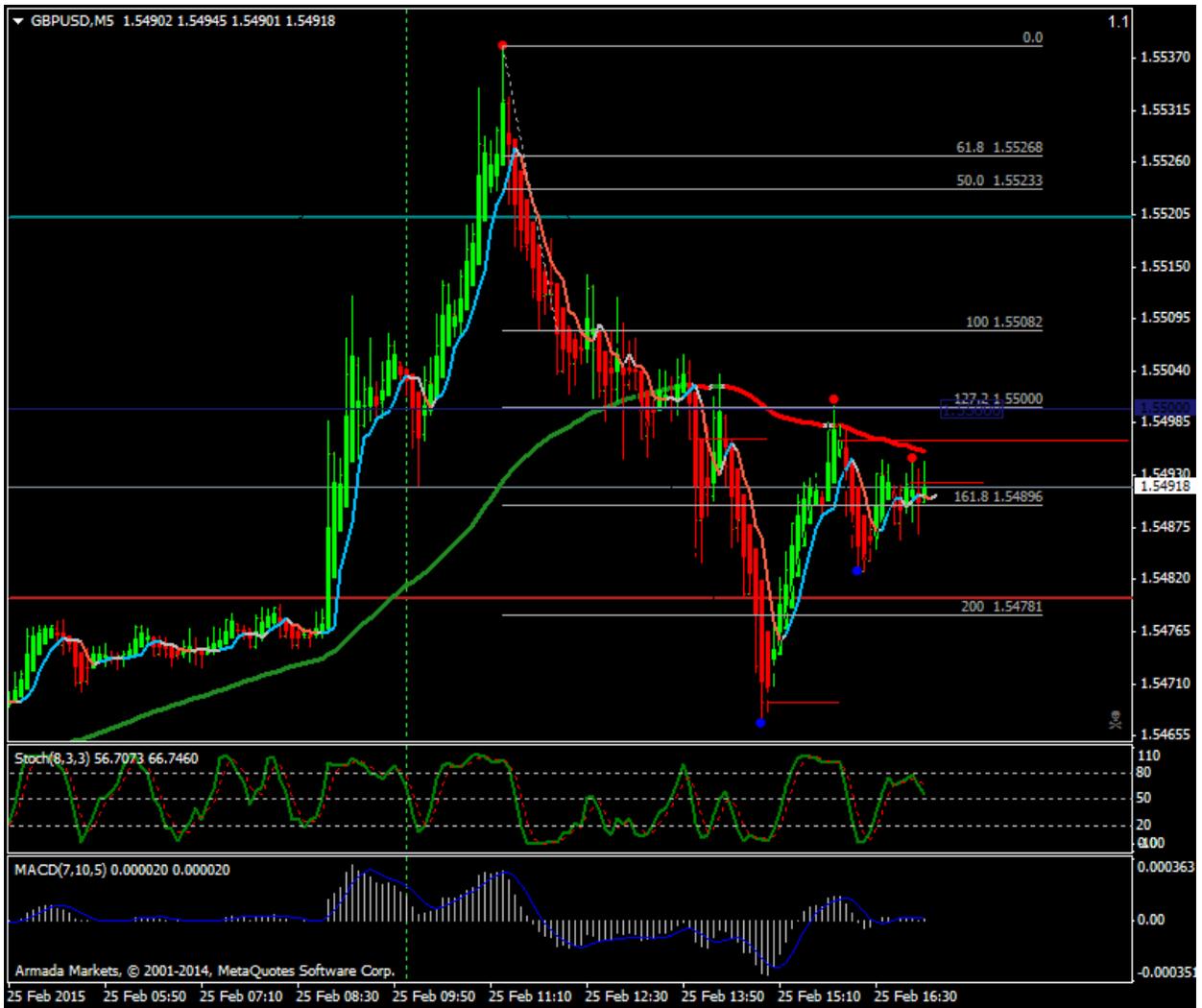
Draghi coughed and cleared his throat and the EU started to drop but fairly soon after that the market realised he just had a slight chill and price came back up.

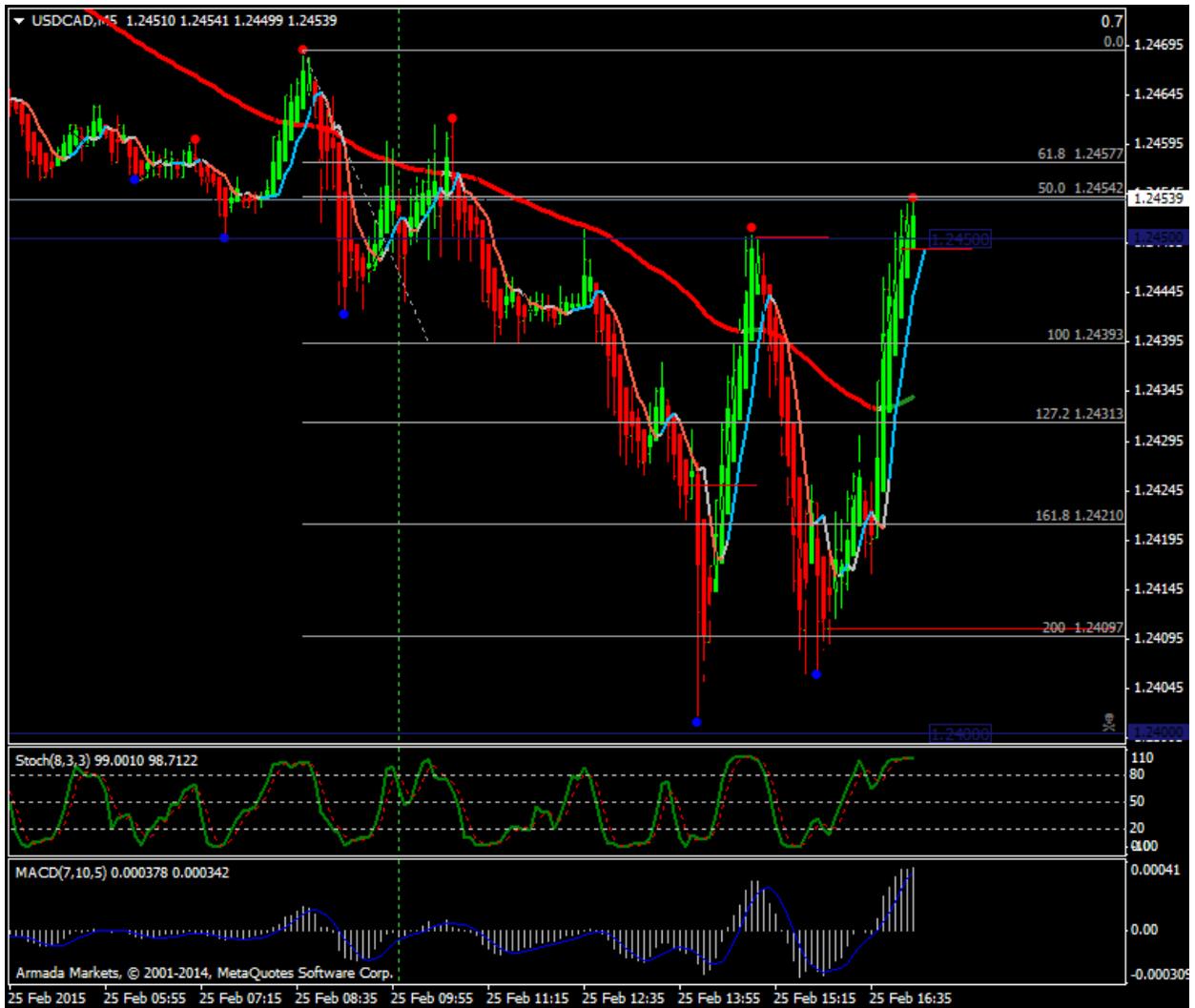




596.

3 examples from today of the ABC (123) exts working. Not only does it give you a potential TP but you can also use it to see if a trade has enough potential pips to justify an entry.





597.

One thing to consider when looking for 123s(ABCs). The 123 Reversal has to have a reason to form, in other words the number 1 (A) point will only be valid at or near an S&R level, the 123 continuation (Pullback) will happen in a Trend and you will ideally be looking to trade the 1st (123 Reversal) or 2nd 123 Continuation (Pullback), this is where using a Fib Ext will guide you as to the feasibility of entering if there is a 3rd Pullback.

598.

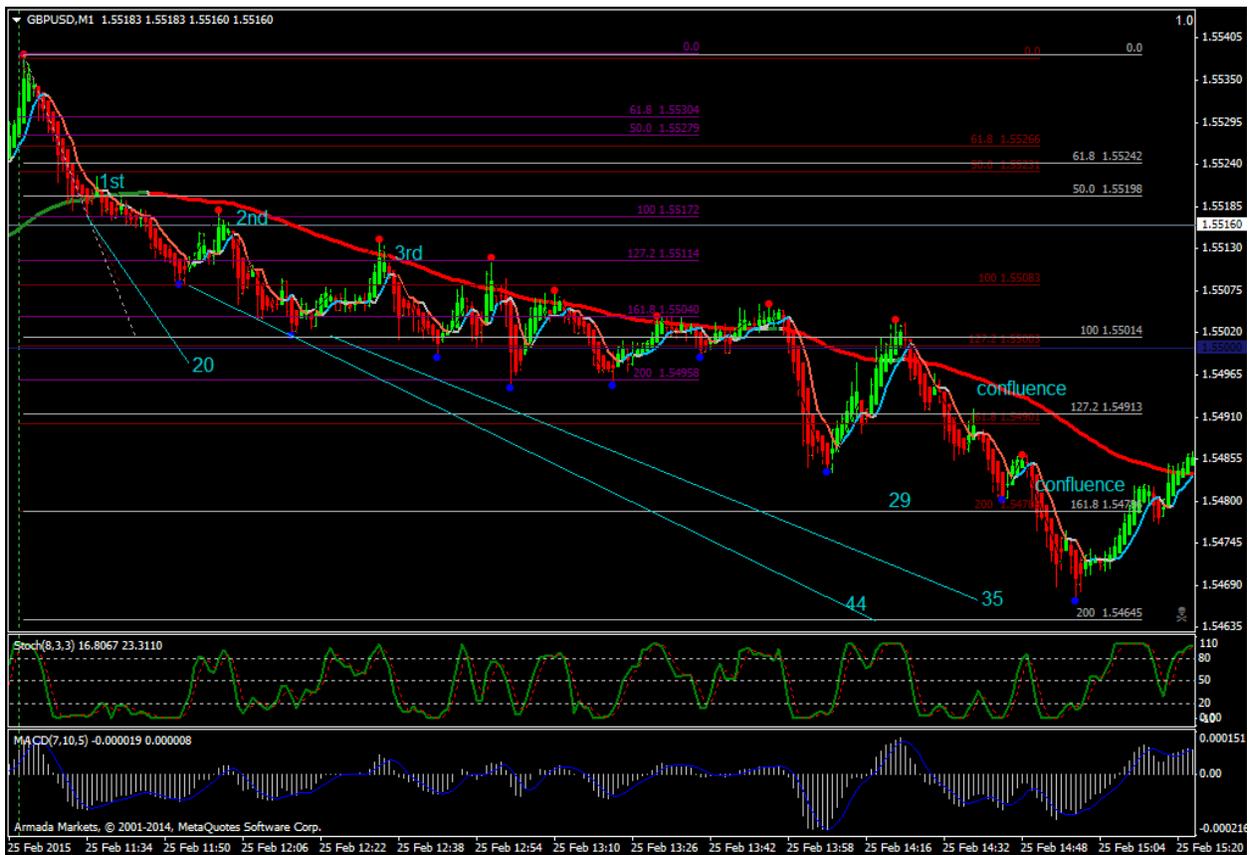
123s are highly subjective just like all things in trading. There are a variety of methods for qualifying 123s, again subjective, e.g. the B-C (2-3) leg should pullback to the 50% of the A-B (1-2) leg or it should pullback to at least the 38% minimum and maximum 61.8%. You can continue to add rules to the point that you hardly ever trade. Point B (2) should be a Lower Low, point C (3) should be a Lower High etc etc etc.

The reason I introduced the 123 Exts was because I was asked how I determine my exit points. Using the 123 exts is one way of providing a Take Profit target, giving you something tangible to aim for and enabling you to make an informed judgement of whether there are likely to be enough pips to

justify the risk of an entry.

To clarify the GU chart, see example attached, firstly I originally used the 5 min chart because it showed the whole picture, here is the same information but on a 1min chart (3 pip renko). The first pullback is barely noticeable but I used it as the 1st pullback and a likely entry point, this gives you a first target (purple), then a well defined swing comes providing a second target (Reddish) followed by a 3 swing giving a final target (Greyish). As the PA develops you extend your Fib Exts to give your self a new perspective, note that 2nd and 3rd swings provide 2 areas of confluence, you now have 2 potential strong areas for your TPs.

Hope it helps.



599.

EU +95 +ongoing @B/E +108. I entered this trade on the break of a Trend Line and BRN just 15 mins prior to the news, not normally a good thing to do, but just before the news I was able to move to B/E +25 so if the news went against me I was at least booking a profit, what happened next I would never have believed, the employment figures came out negative for the dollar but the market got hooked on the wages growth and all these pips are due to that, so I took some off at +95 and I am holding to see whether the drugs have worn off or if the market has taken another pull on the bong and we have further to go.



600.

EU +33 +3. Dbl Top + Div @ BRN & S&R entry on Trend line break. Bugged up my SL placement and got taken out for +33, re entered but very quickly got taken for +3, so now I am done for the week.

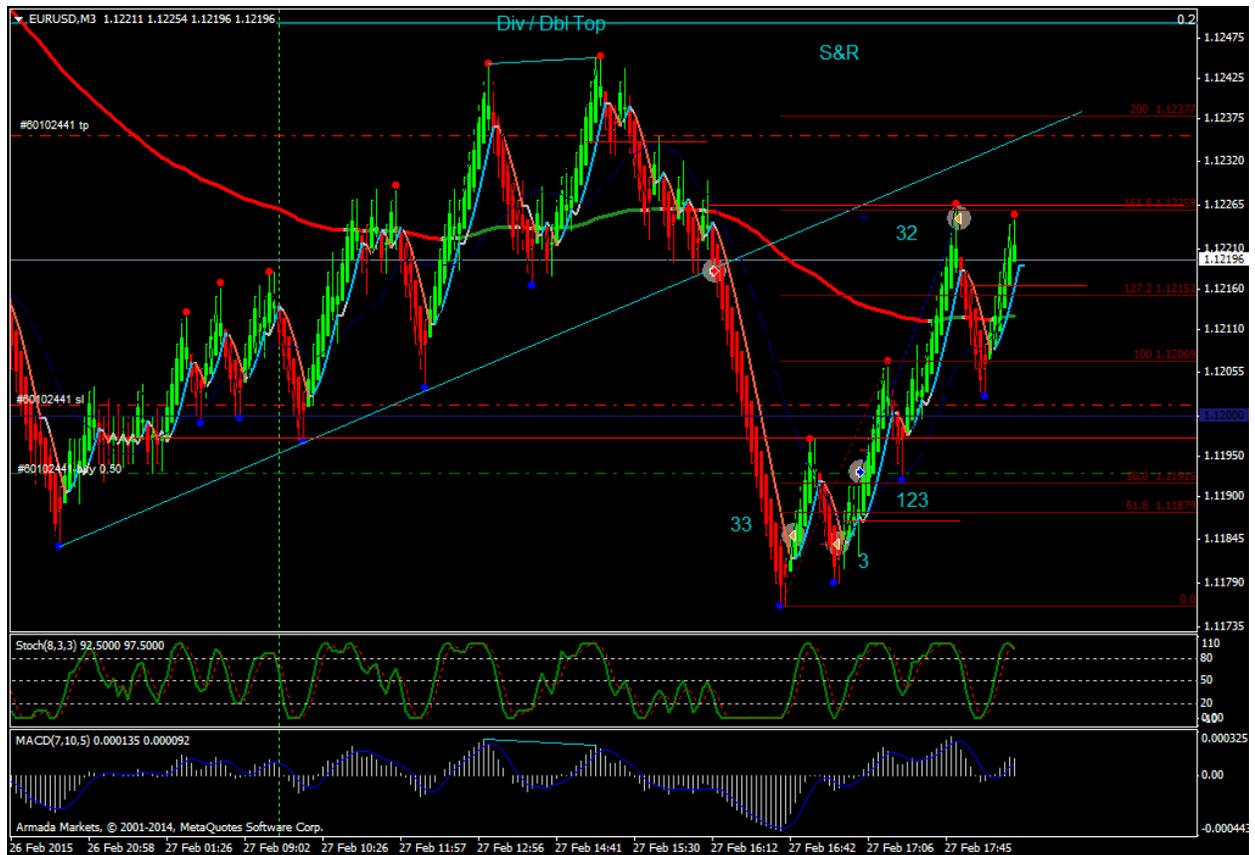
What happened to the rest of you, suddenly there are no more charts being posted. Have I put you all off with my 123ing and fib extensions? Is it all too complicated, not simple?



601.

EU +32 +ongoing B/E +10. So I decided to have one more go.

Edit. I am out for +25 on the last half. It is now 17.35 CET on a Friday afternoon, I do not think it would get up to my TP, so I decided to opt for the money.



602.

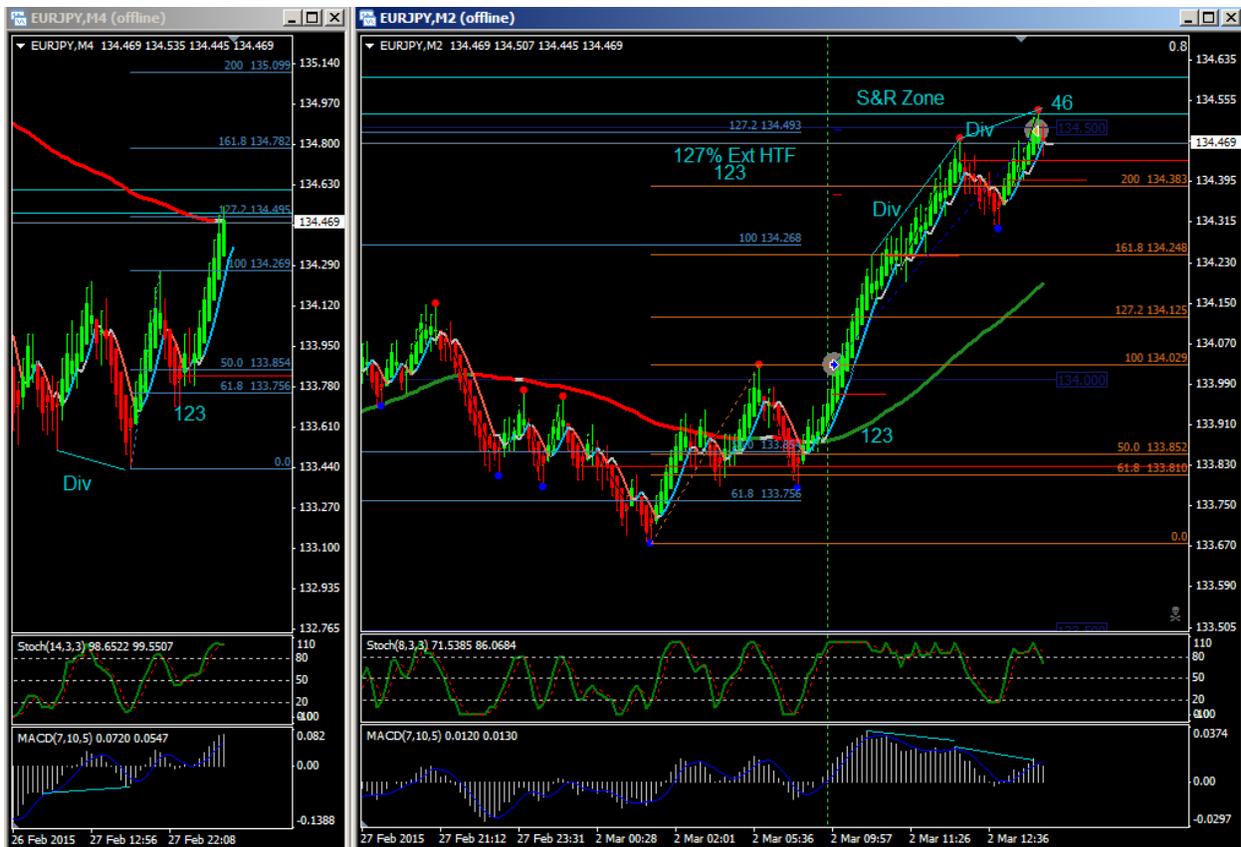
EU +40. 123 entry. Stochs and MACD showed cont momentum @200%ext so I let it run. I added a 300% ext (Paulus PDF)

EJ +46. HTF 123. + LTF 123. The HTF 127% + confluence with S&R level gave TP.

TTindy gave heads up. I am still working on what the numbers show and when to start looking for a trade. W.I.P

EU & EJ still top of the 5min, but both have dropped significantly in the 1min table showing a potential reversal.





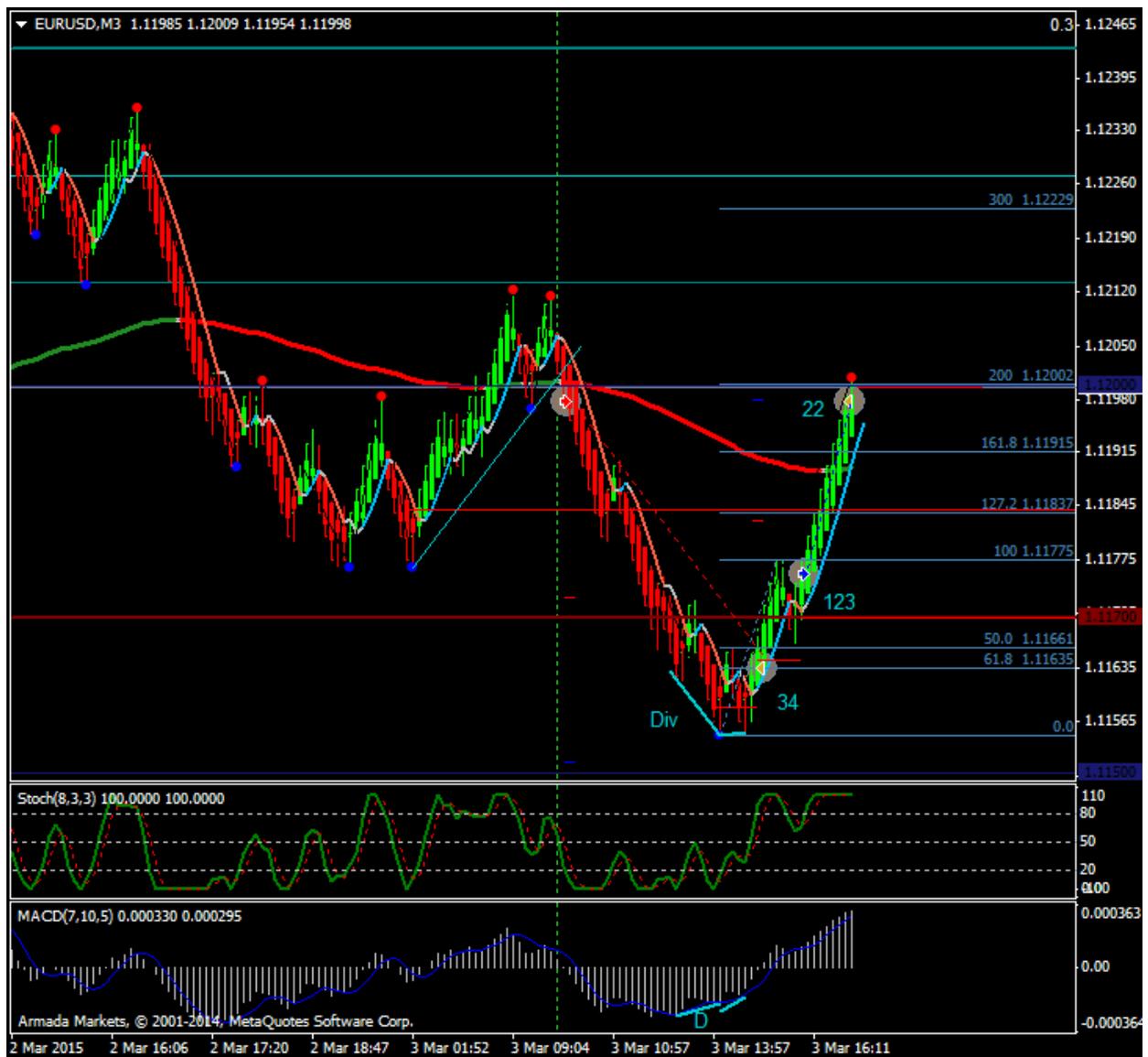
603.

EU ongoing. TP is +47. Obvious entry, obvious exit.



604.

EU +34. EU +22 CT. Had to close manually on my first trade, divergence. This led to a 123 reversal CT so +22 @ the 200% was a sensible TP.

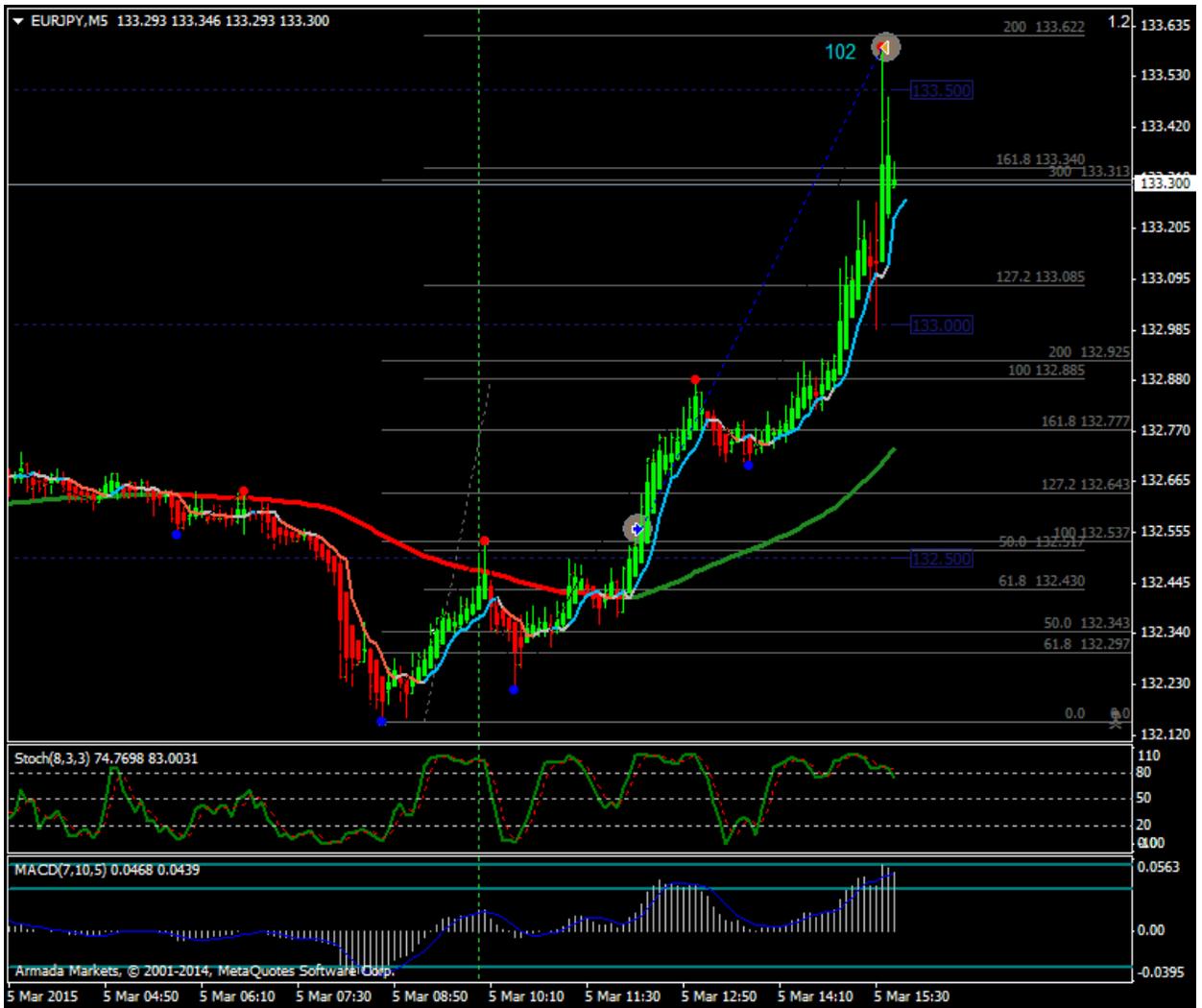


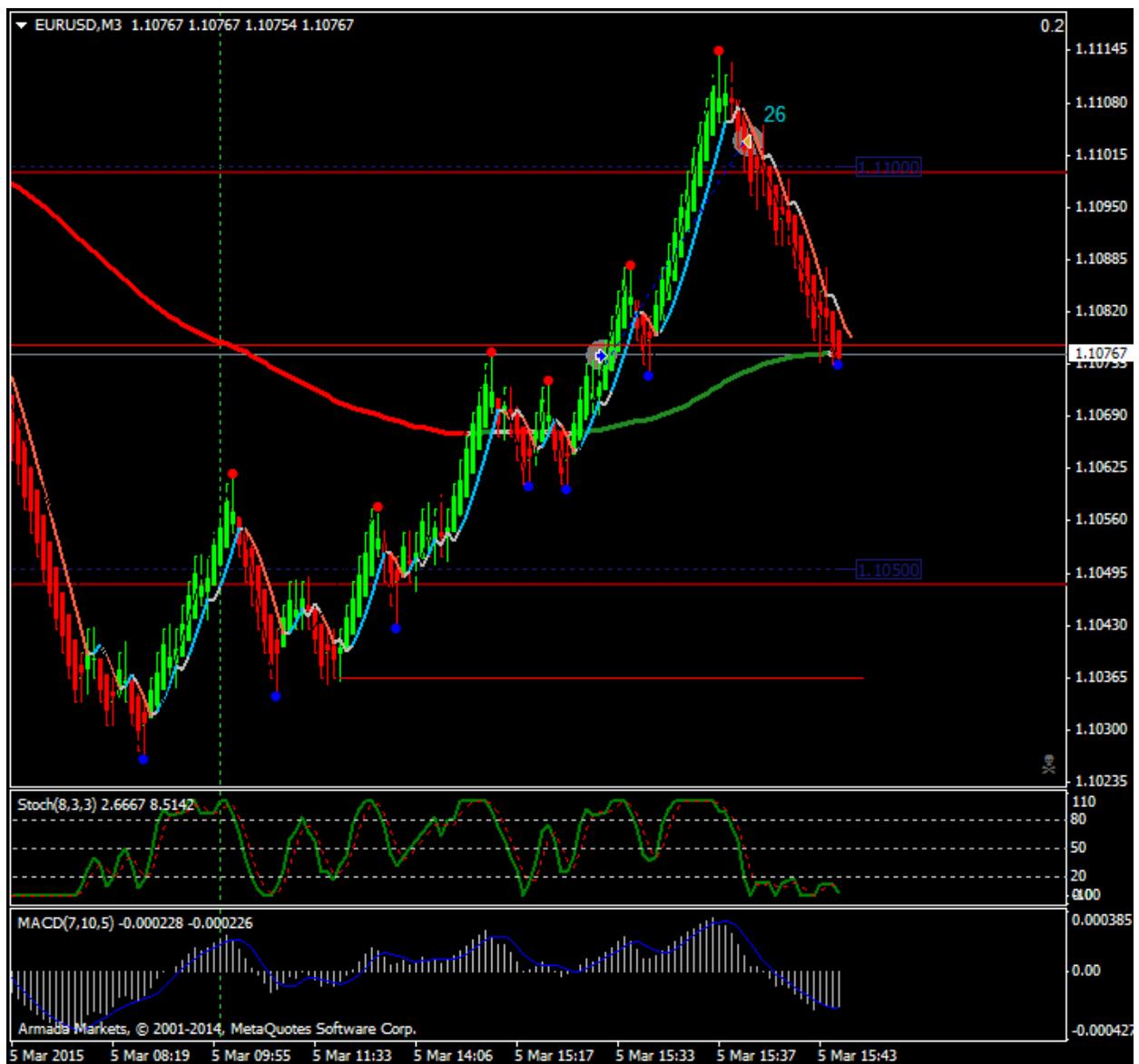
605.

EJ +102. straight forward 123 Trade. I left it running thru the news, closed it manually so pure fluke that I caught the top.

EU +26. Pure news trade. This was a difficult one because the employment figure came out before Draghi, he could have cancelled out.

Tomorrows NFP should be really interesting.





606.

here is a visual clue to entry points provided by Harenkos, it differs in shape according to the Renko EA used and probably the broker, but it is on every Harenko chart. It also shows up on standard Renkos with wicks (clue) it is evident on your chart it just takes on a different shape. What astounds me is that I have "never" seen it mentioned on any Renko thread, even going back years and yet it is as clear as day. "Not seeing the wood for the trees" springs to mind.



607.

EU B/E +2 ongoing. Currently in this trade but it is looking like it will not have the legs to get down to TP. I am trying out the Demark Trendlines from the thread that Krystyn linked to.



608.

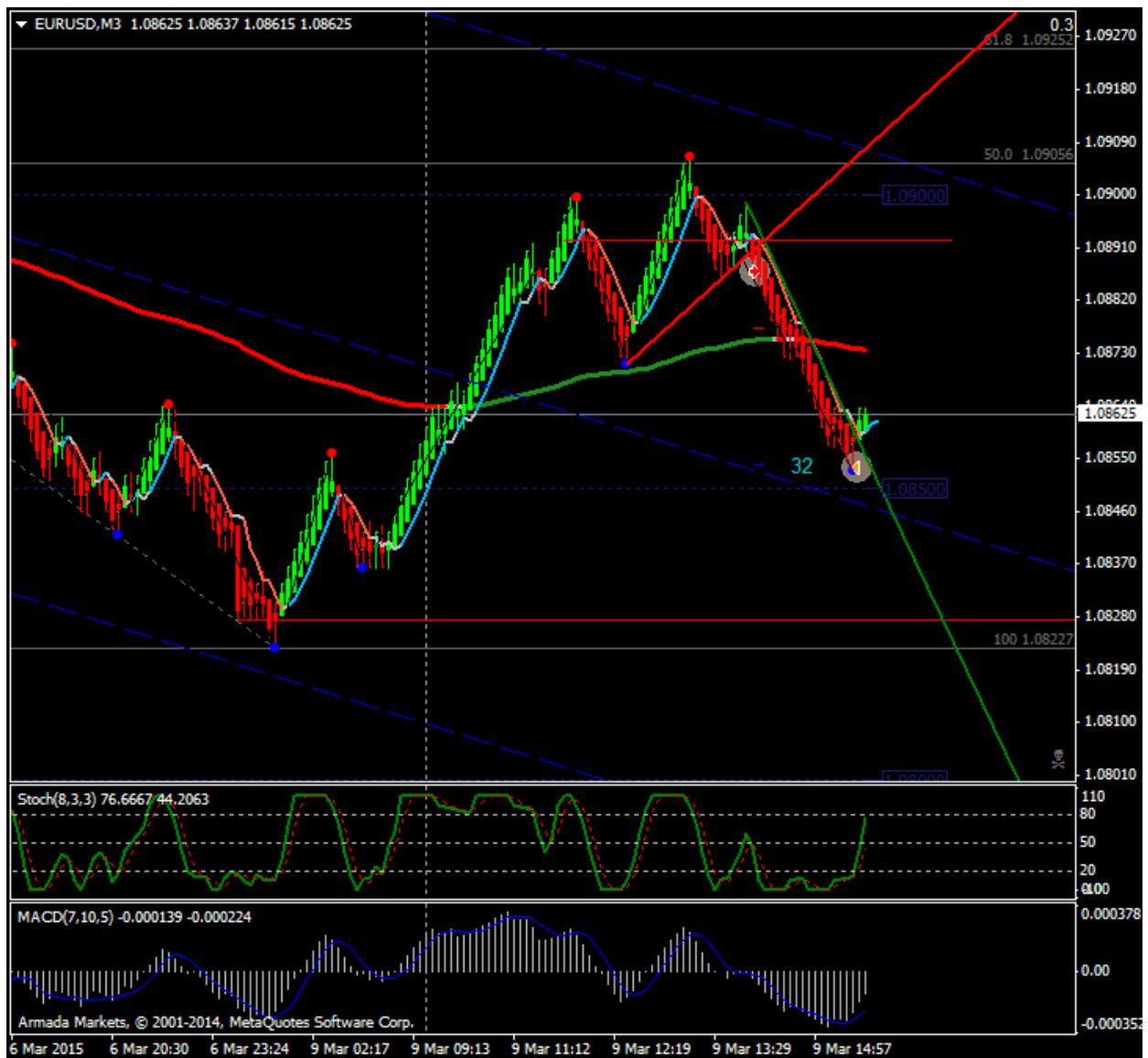
EU B/E +10 ongoing. Looks like there is a bit of momentum after all or it could just be the weight of the cement blocks that have been attached to the feet of the EU. Either way just 2pips off my TP.



609.

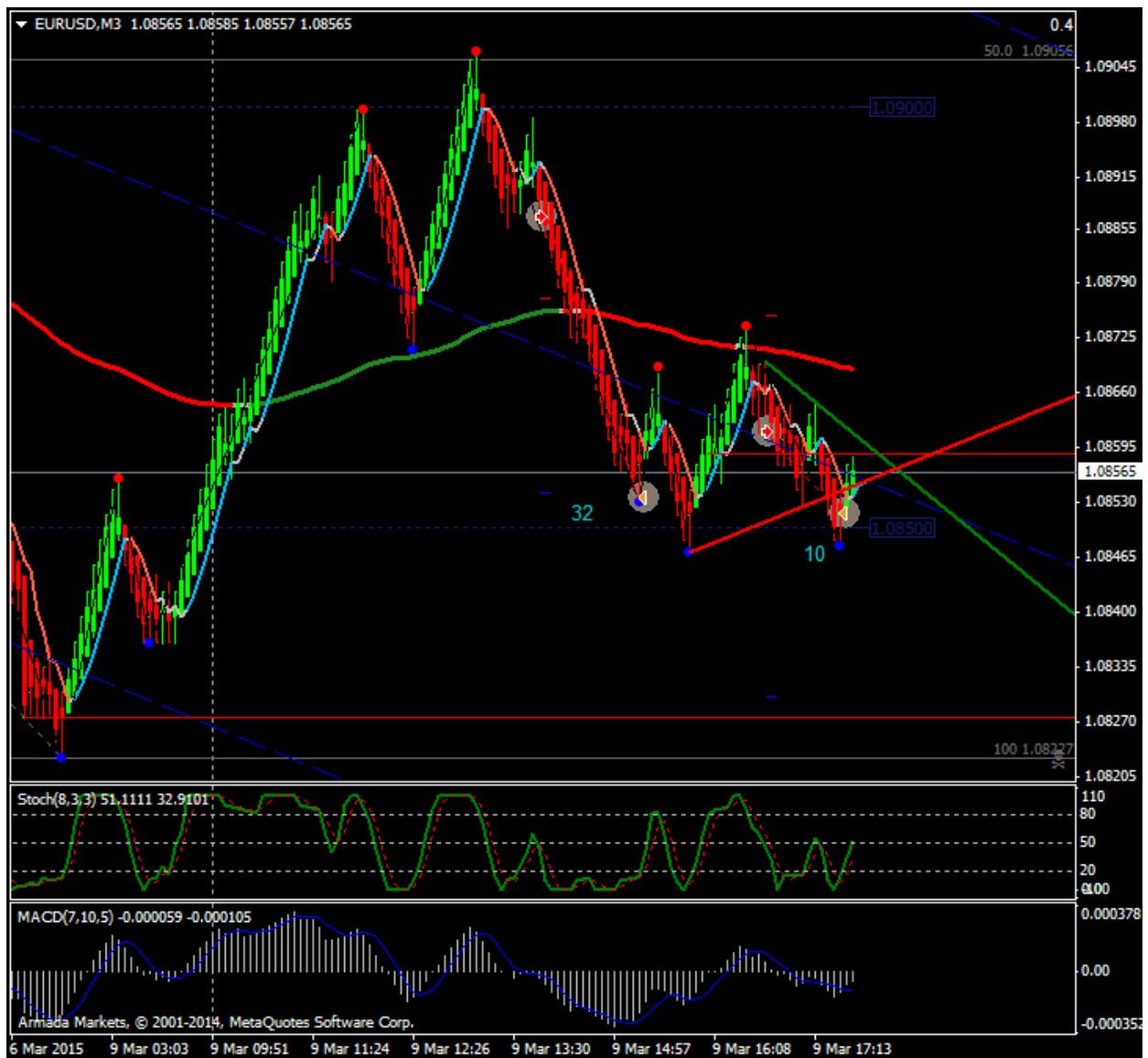
EU +32. Just popped down and took the TP as I was posting the last chart. Just above the BRN so I would expect a bounce, I will have another look at it after the bounce but this is atypical slow Monday with no news to push things along, so I may just settle for that. The only other chart that had any movement was the GU and that was more erratic.

Interestingly, the Demark trendline indy has drawn Green trendline down, but very very tight to the price the break above it should in theory give a trade long, but as I said I am just trying it out so we will see what happens here, I personally would not take that trade until more confirmation. At the moment I do not know what the trading rules are for the Demark, I will have to have a look around and see what I can find, just out of curiosity.



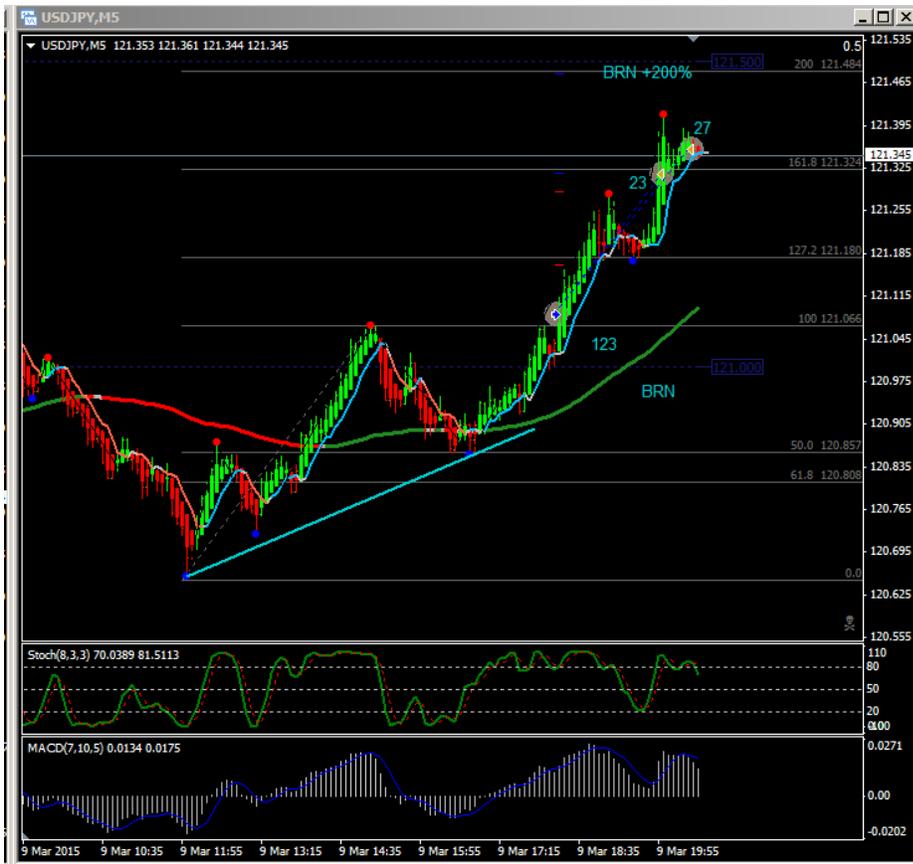
610.

EU +10. I had another go after the pullback, but PA is so scrappy and there is no momentum I decided to close and call it a day. I am up 42 for the day, that is respectable enough.



611.

UJ +23 +27. A very late trade for me but TTindy showed UJ developing so I had a go when the 123 setup at the BRN. 200% ext was at the next BRN so I targeted 1 at 161.8% and 1 at the 200%. First 1 hit TP but 2nd one was dying following divergence, so I closed it manually.

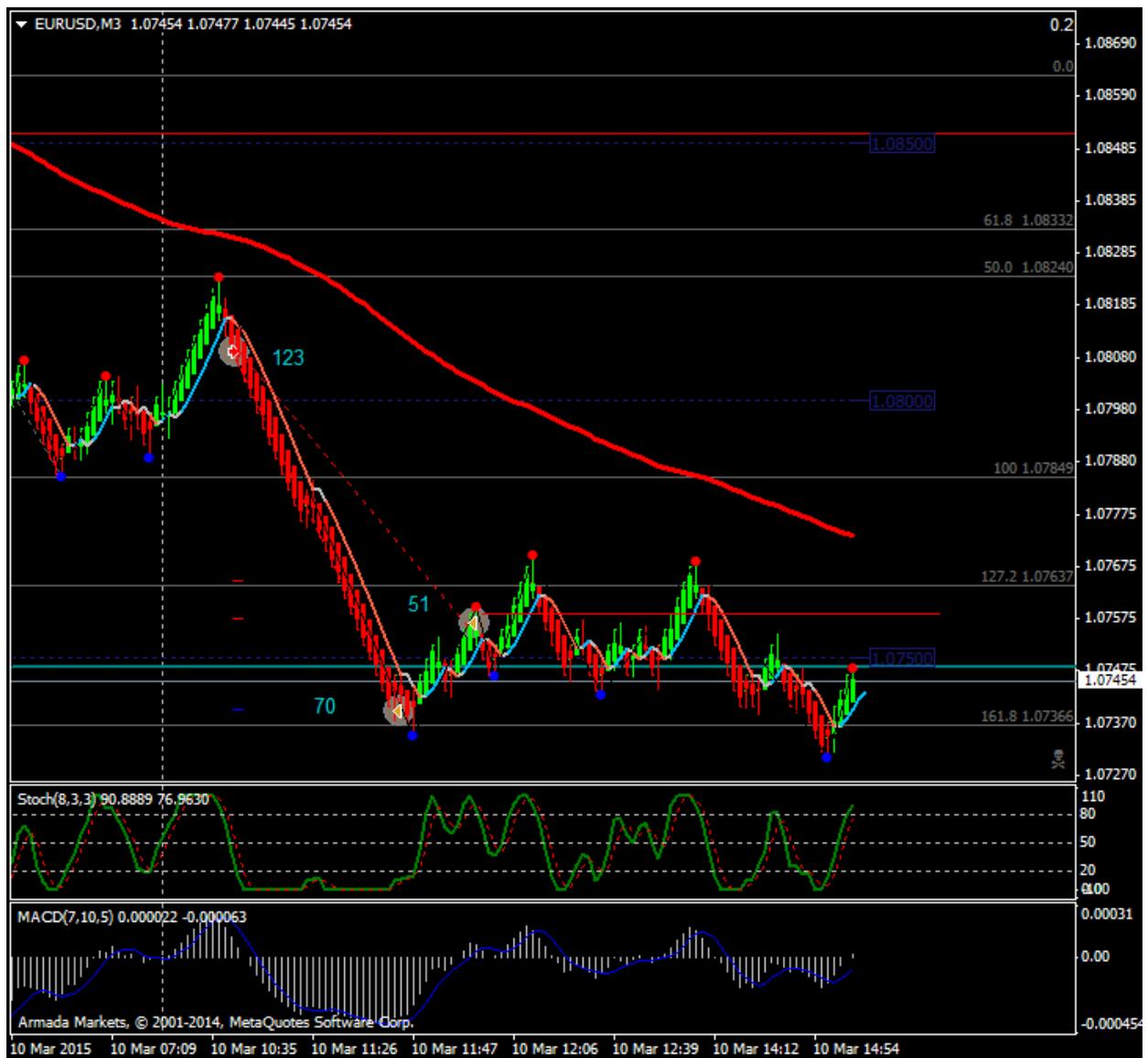


612.

EJ +70 +32. 2 separate trades. TTindy signals the trade.

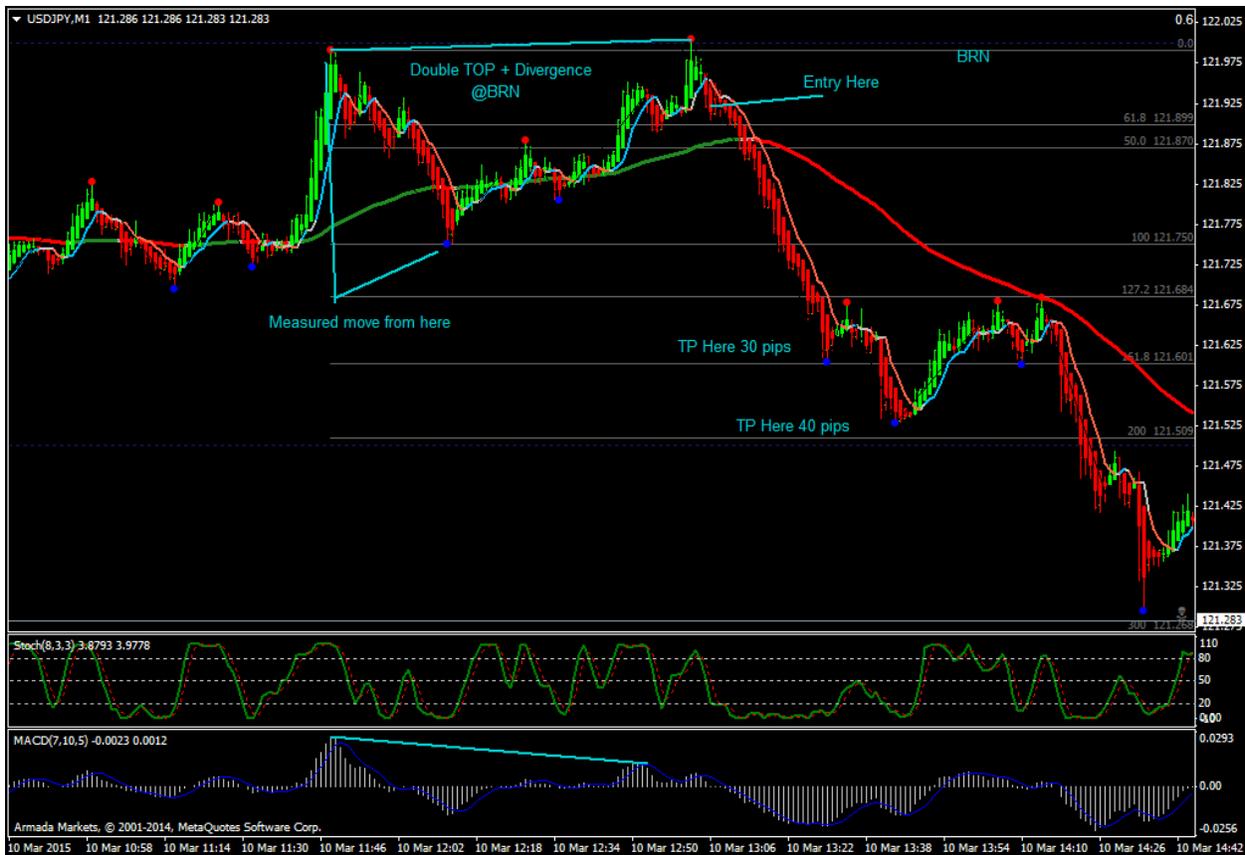
EU +70 +51. Trailing stop got hit on my second half TP was way down below at the 200%.

What I want to know is, if this is a "Zero Sum Game" when we are all selling who the hell is buying?
 (zero sum game means for every buyer there is a seller for every seller there is a buyer)



613.

That was not a 123, the number 3 point actually went higher than the number 1 point. BUT, it was a very good Double Top with Divergence at a BRN, a strong reversal signal. Have a look at the attached.



614.

Just a quick mention about Divergence. Divergence is a "Leading Indicator" in other words it warns you that some thing is likely to happen, not that it will happen. Like any crystal ball it is NOT 100% accurate.



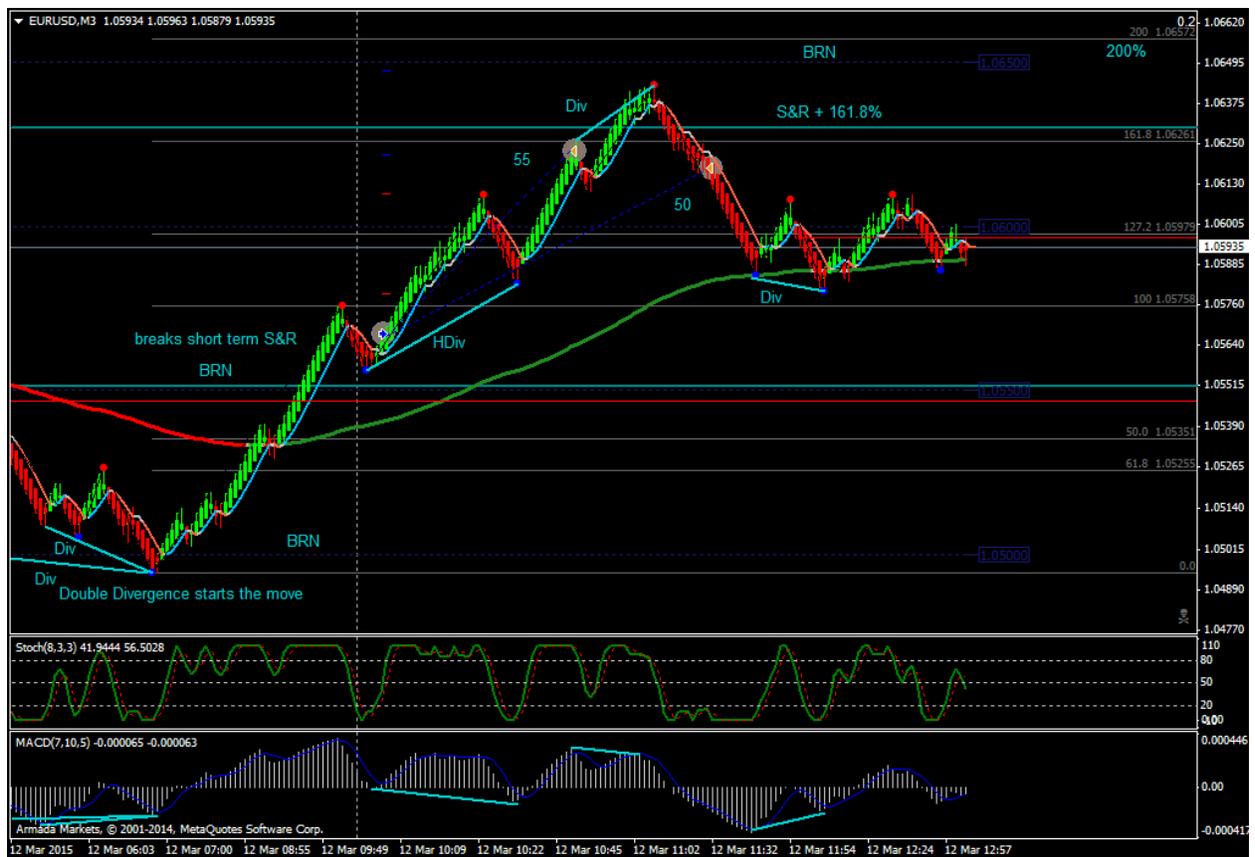
615.

I got so excited looking at my breasts earlier on that I did not post my chart. EU +95 +109. Divergence came prior to my 2nd TP so I closed manually. Entry was from a Dbl Top at BRN +short term S&R and a descending TL. These days making pips is easy, so make the most of it, it will not carry on for ever, eventually it will get harder again. Forgot to mention I got stopped for a B/E +2 on my first attempt, prior to the Dbl Top forming.



616.

EU +55 +50. This move started in the asian session with a double divergence at a BRN, break thru a short term S&R level. The TTindy also signalled the rise, the Fib Exts showed enough potential profit so no reason not to follow this trend despite it being CT to the larger TF trend. Exited manually on the second part as Divergence signalled a change but waited to see if it was just a pullback or not, the answer was Not.



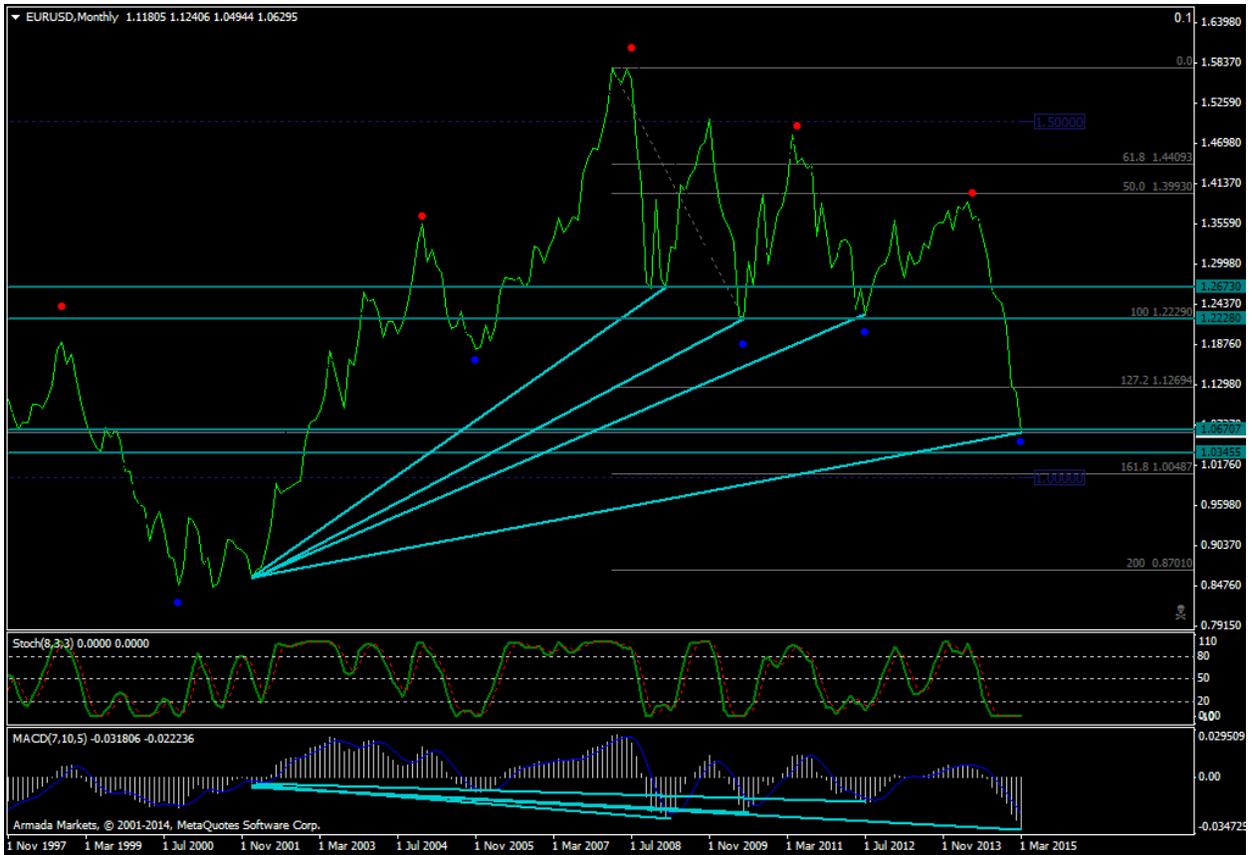
617.

It should get really interesting.

The last 3 Monthly Divergences have resulted in significant reversals, at this moment we have divergence forming at the most oversold point on the MACD in a decade. However, the 161.8% EXT is at PARITY. Which will be the strongest influence? Neither. The ECB, FED and the Banks will decide the direction.

Second chart is the 1hour equivalent 10 pip Renko.

1st break of a Trend line since the 3rd February.

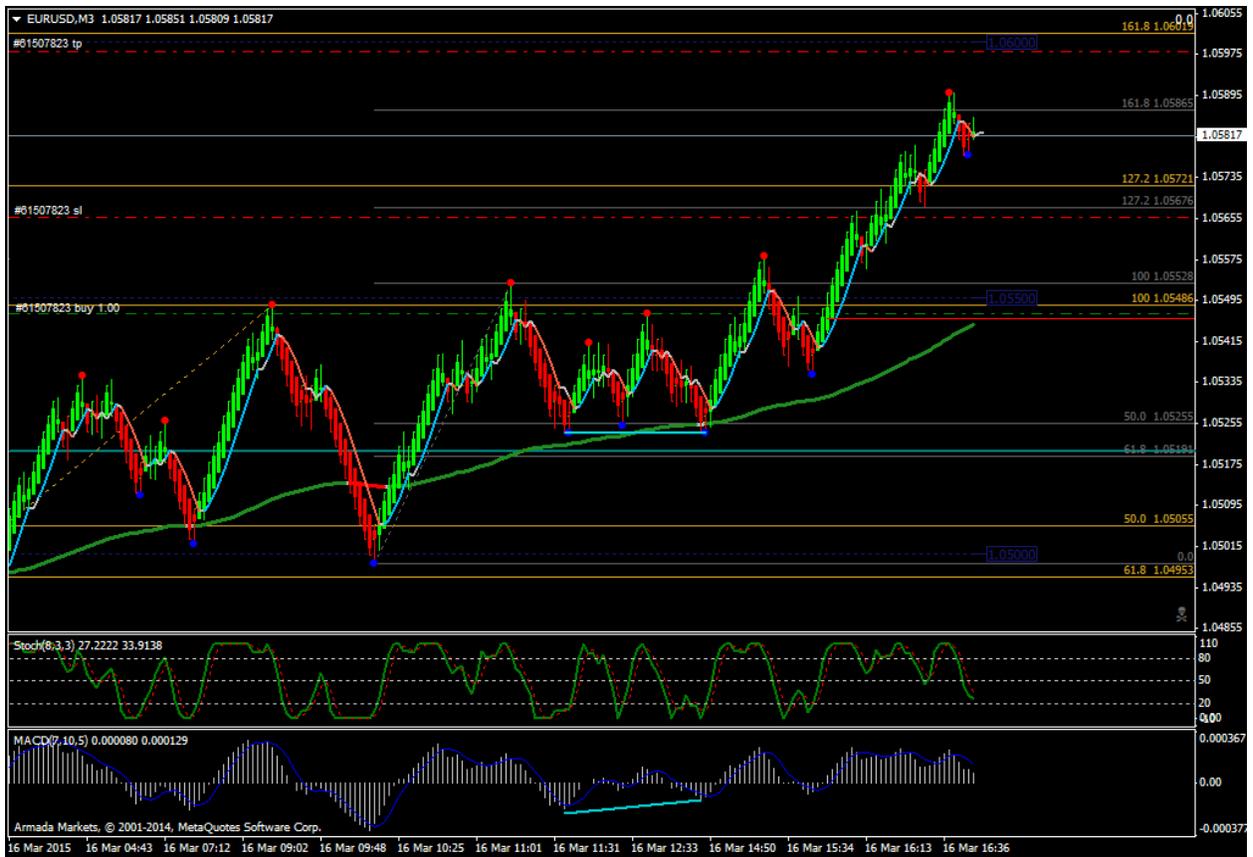




618.

EU B/E +18 ongoing. Although only a minor news, it was enough to provide a bit of momentum. Tp at the 161.8% should give 50. which will do for today.

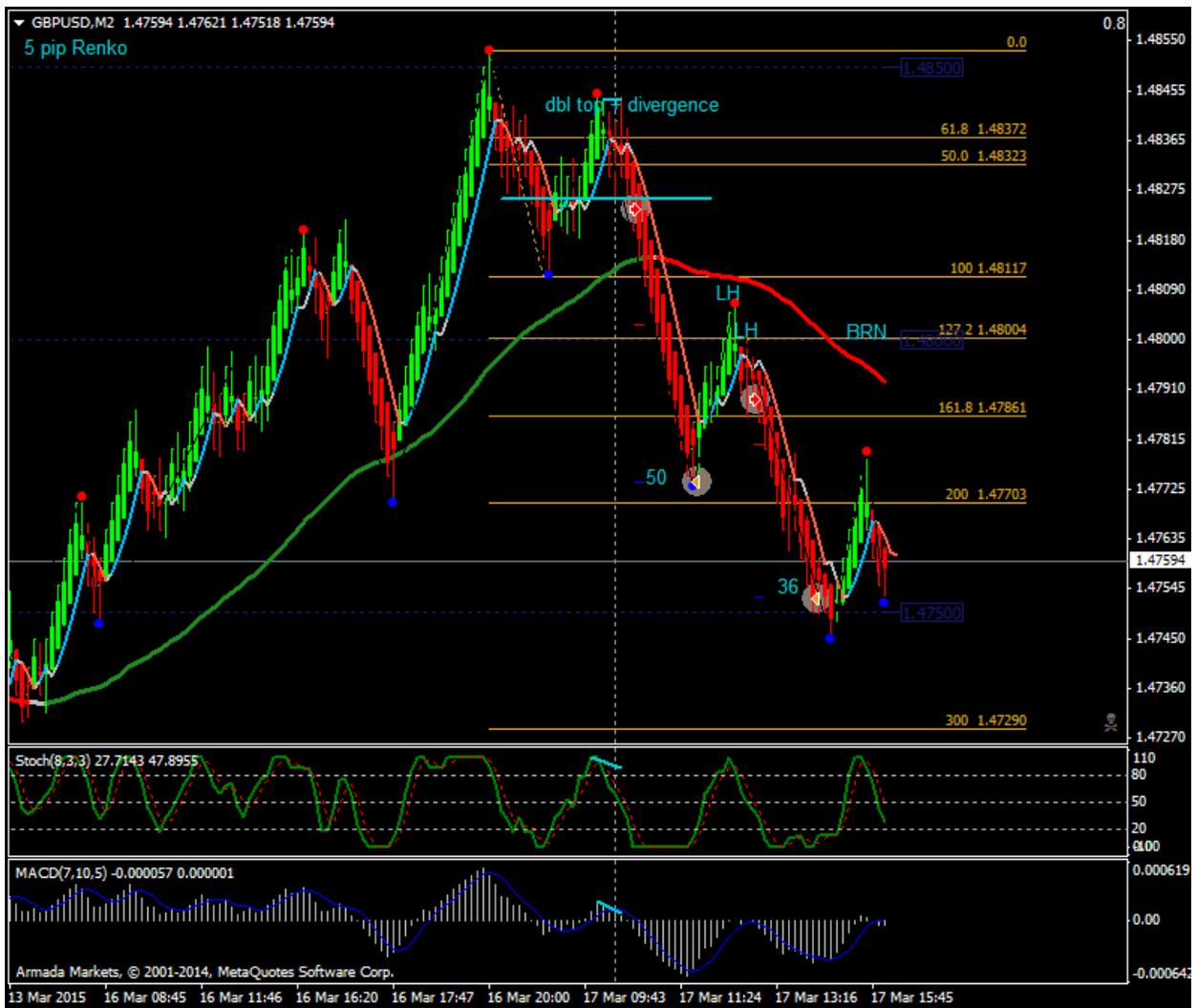
EDIT. As I posted price jumped up and got my TP for 50



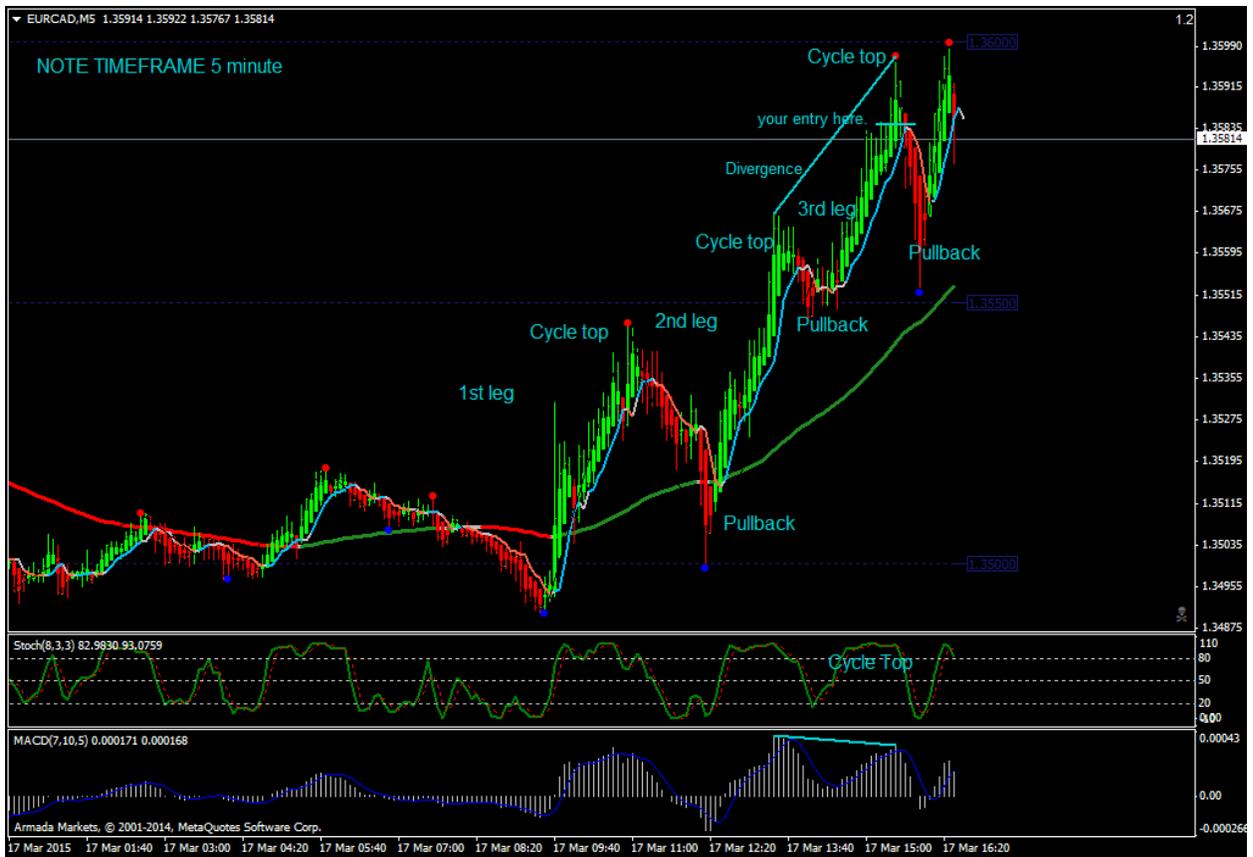
619.

GU +50 +36. 2 completely separate trades. Both based off the TTIndy. I initially entered on the 3 pip chart and then changed to monitor the trades on the 5 pip chart, but for a change on GU, there was hardly any volatility so I changed back to the 3 pip chart to monitor just so I would see some feedback, oh bugger it, here is the 5 pip chart as well, see what I mean, smooth as a babies bottom. if you look left on the 5 pip chart see how jumpy price is, that is normal for GU, that is why I use a 5 pip chart for GU it takes out that noise, but you have to adjust your SL and B/E tactic for it as well.

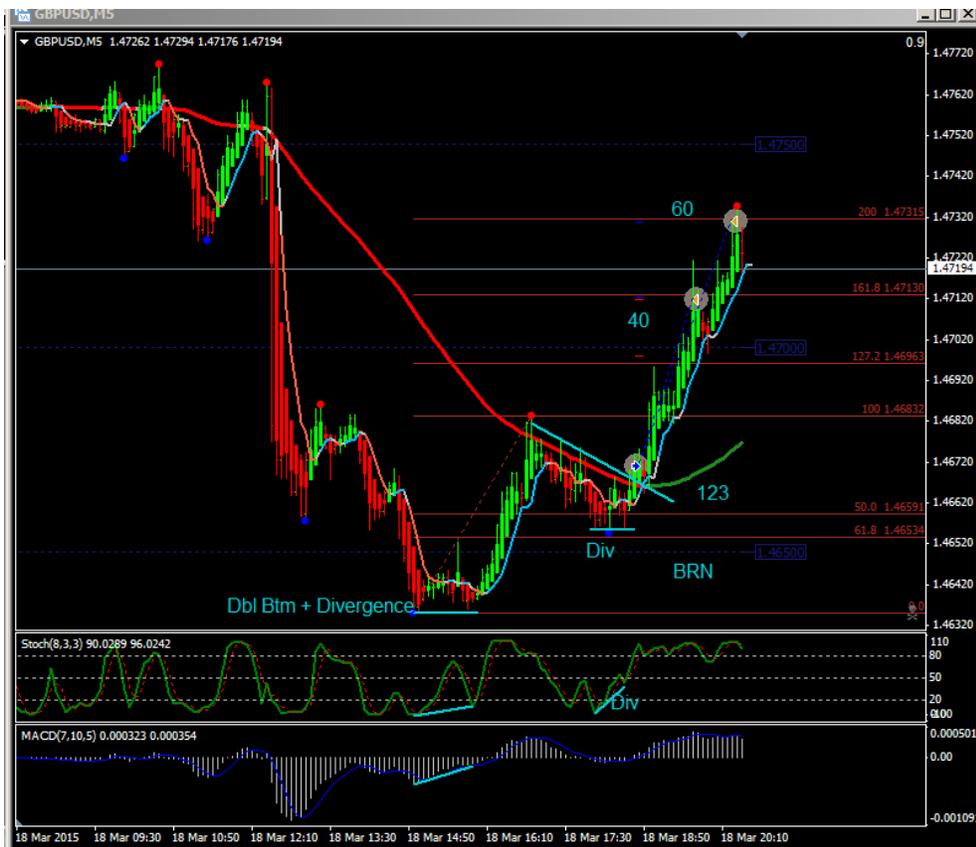




620.



621.



622.

EU +33. Had to wait for this one today and then my stop was only missed by 1 pip, if my broker had a bigger spread I would have been out for a loss. I have left over 20 pips on the table but my TP was in the logical position at the confluence 200% ext + BRN + yesterdays high, can not do more than that.