

Highest / Lowest Open Trading

New York Session

- Wait for a new low or high open to set up for the day. If price is already moving from another setup it is going to take a while to hit it's peak for the reversal, don't trade against it.
- Place a line exactly on the number of the open on the H1 Chart / H4 chart
- Wait for price to go **PAST** the lowest or highest open - this will be the 2nd, 3rd ect bar after the highest/lowest open.
- As price moves through the low or high open switch over to the 5m chart and put the candles on
- Now the entry is being set up - Wait for the 5m chart to produce a green bull bar / red bear bar that is inbetween the daily low or high and the highest or lowest open, moves back through the open(your H1 line should be visible on the 5m), this is where the trade will be entered (not one pip off the open) Enter the trade exactly at the open as a green bull or red bear is pushing through it on the 5m. Upon entry set stop to current daily low or high with some wiggle room 5 pips~ adjust position size according to how far your stop will be. You do not want to risk more than 1-2% per trade. With \$250 that's a \$2.5 risk up to \$5 maximum. Your stop should never be more than that.

Rules

- Do not enter on a breakout bar. The entry will be on the following bar **NEVER FUCK WITH A BREAKOUT.** A breakout is when the current daily low or high passes the previous daily low or high. Breakouts usually are due to News. Once news influences market it will continue 9/10 times.
- At +5 pips move stop to BE+1 say the EUR USD was entered at 1.112 on a long trade, you will modify the stop to 1.122 as soon as it is +5.
- At +10 pips either exit half of your position and leave the stop at BE+1 or move stop to BE+5 (1.162) I like the second option most.
- At 15-20 pips deploy a 5 pip trailing stop

CHALLENGE

Trade 0.01 lots for 10 trades.
Follow the rules exactly.
Post your results.

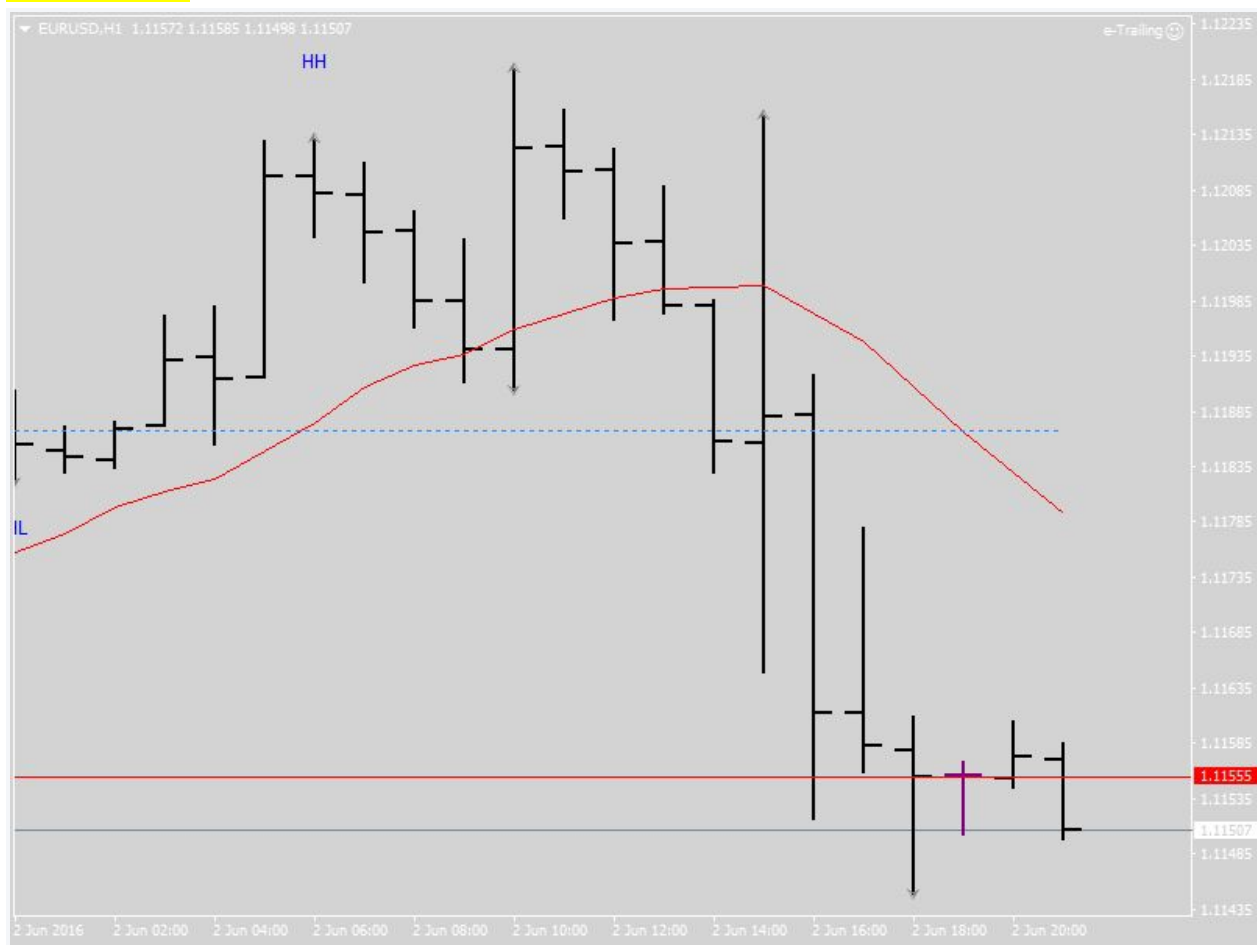
This may help those who are trigger happy to wait:

M15 bar must open **below** the lowest H1 open **before** you can enter.

M15 bar must open **above** the highest H1 open **before** you can enter.

Price will be moving in your direction when you enter the trade.

EXAMPLES:



The lowest open is marked on the H1 chart.



Switch to the 5m chart. Wait for the green bulls to push through open and enter trade as soon as it hits. Don't enter after more than 2 green bars. The market will be exhausted. As you can see only specific setups yield rewards. LEARN THEM.