

Food for Brains - Trading Retracements after Breakouts on M15

Below is an example how I generally trade the M15... I explained on chart.. Feel free to ask anything..

No fancy indicators.. nothing.. Simple trendlines and human brain..


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Attached Image (click to enlarge)



Potential buy level: 1.15945 on M15 is active now.. You can buy retracements towards it.. 😊

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-  [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,864 Posts](#)

[Quoting sing2x](#)

{quote} How about TP and SL

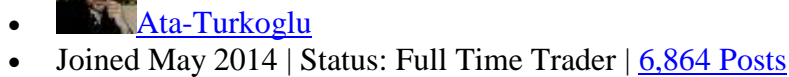
That is also food for brains.. SL and TP is another concept.. many ways for that.. Maybe on another post in the future I explain.. For now go with the basics: Keep trailing.. Or set a R/R target with each trade.. Up to you..

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-  [Ata-Turkoglu](#)

- ## Be a seer, not a looker!



{quote} Bro Please continue update your SL 😊Thank you

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I preferred to close around 1.1605 with +10 pips after realizing it could already close below blue TL once candle closes... (rarely happens but using your brains protects you from BE trades)

I also revealed the Moving Average that I use additionally as a bonus. While below generally more selling. While above generally more buying. Nothing more.. still as simple as it gets..




M15

Annotations on the chart include:

- Buy!** (Blue box) at price 1.16942
- Buy Retracment after Breakout!** (Blue text) at price 1.16786
- Buy!** (Blue box) at price 1.17088
- No retracement occurred to sell here!** (Red text) at price 1.17326
- Sell Retracment is Previous Breakout!** (Red text) at price 1.17022
- Nothing to buy here!** (Blue text) at price 1.16628
- Sell Retracment after Breakout!** (Red text) at price 1.16329
- Buy!** (Blue box) at price 1.16216
- Nothing to buy here!** (Blue text) at price 1.16153
- Potential Sell Level!** (Red text) at price 1.16073
- Buy!** (Blue box) at price 1.15944

Other text on the chart includes "LWMA 55. Shifted 5. Apply To Close" and a large "M15" watermark.

-  [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,864 Posts](#)


[Quoting okshop](#)

{quote} It's actually takes a lot of effort to post high value chart and analysis more so if you are a thread owner. My Hats off to you Ata for your dedication. 🍷☕

Once you achieve a "no stress" skill in trading you can focus on a lot more.. I opened the thread to give back to community, to help and share.. If you all are enjoying this then I am enjoying too.. 😊

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[Quoting amikaking](#)

{quote} with sellers showing initiative, this bearish momentum would continue all the way in an attempt to test 1.1500 once again tomorrow's plan is simple: sell below 1.1600 i believe 1.1600 is the launchpad for sellers tomorrow, and all price focus will be given on 1.1600, see ya

Similar plans.. will sell while below 1.1610.. especially 1.1607 is best..

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New Sell Order: 1.1607

SL: 1.1625

TP: Open

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[Quoting bill1985](#)


{quote} took this trade along with you, working on trend line placements like yours i thought trend lines should not break candles any tips for drawing these

I am too thinking of giving tips at some later time.. hard to describe just by sentences here.. Need a chart to explain.. Until then just try to draw the trendlines by connecting significant retracements to significant retracements only.. and use closing prices of candles only on M15..

If you use higher timeframes it will require much more patience.. and smaller timeframes will just be too quick to update.. M15 is best..

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[Quoting vvm](#)


hallo Ata and all together! I'm a beginner in Forex, I have traded many month a Demo-Account and since March I trade a small Real-Account. Unfortunately I can not trade with any indicators there are too many inputs for me on the chart but I like to trade Price Action: D1 only and I make some money.... Now I want to trade M5 & M15 Time Frames but I make the losses only with this both Time Frames. I have a big dream to learn to trade them, therefore I enter your trading school Ata. I don't search for any signal service today I can see some of signals...

Welcome to the thread my friend.. I hope you enjoy!

And for one split second I thought you wrote a poem for the thread 😊 but realized you just like to break sentences.. All good 😊

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Here we go.. I got stopped out.. Now no panic.. we will start to buy opposite direction with first retracement.. doing nothing for a while.. We will wait until we see a retracement where we can draw a red descending trendline.. Once that breaks we will open a new buy trade..

This is a rare Trump day.. There are times you can't control the situation.. That's why setting a SL is so crucial..


See M15 Chart Update below..

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Attached Image (click to enlarge)



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[Quoting vonboettiche](#)

Ata, can you show me how you updated your retracement lines with this spike?

Just compare the earlier M15 with the new and notice the change in the current blue trendline.. I set it slightly angled so that no M15 candle close below it.. That's the trick..

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[Quoting dele5000](#)


Heee!ATA, the rich also cry, don't.mind me. Trump is at his game again YAtquote=Ata-Turkoglu;11279191]Here we go.. I got stopped out.. Now no panic.. we will start to buy opposite direction with first retracement.. doing nothing for a while.. Stay Green

??? What rich would cry for a losing trade once in a while for -18 pips???? No worries.. those losses are just tiny scratches on the overall gains.. This is what trading is about..

Embracing some losses here and there is part of the game 😊

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From here on H1 chart, price will potentially calm down and drop back to 1.1630 area.. I don't know when and where exactly but once we see a buy opportunity those losses will be covered quickly and more gains will come on top of it..

Bias is bullish for now on H1..

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[Quoting JmFinancials](#)

{quote} Only idiots would short on extreme bearish level....btw if you were short I am sure you are shitting in your pants right now. 🤔🤔🤔🤔🤔

Lately I haven't seen you posting anything helpful for the thread. If you are planning to continue minding everyone's business here in a prickly way then soon I have to let you go my friend because that is troll behaviour.. First and last warning! Add quality or positivity to the thread or stay silent please. Thanks in advance.

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M15 Status Update (Final for tonight)

We have no idea of the shape and angle of the retracement yet. Therefore we can not draw a red line. Once more candles form and we see at least one more swing high we can connect the two and create the red TL. After that we will wait for a breakout and buy the retracement back to breakout level. No rush! Probably tomorrow or inside Asian session..


**M15 candles are above 55 LWMA line and above blue trendline.. Only buying!*

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[Quoting EmmeLegend](#)

When I started following this forum a few months ago, I was really intrigued by the way ATA considers the opening prices of London. However, every day, I find only confirmations of those levels. Look at pointed line in the red circle. Also today on the occasion of the Trump news, the price in the circle has hesitated near the value of the opening in London yesterday. As soon as it managed to pierce that level it went very fast towards 11670 to rebound and find support near that same level of London yesterday with a strong bounce. All of this is...

Good catch.. Trading the H1 based on London opening prices is still in development. But soon I want to combine them with my M15 trading style.. I just want to keep things simple. And these type of experiments need time. What matters is that I filter out all noise and use only what makes 100% sense.. Thanks for your positive post. I appreciate.

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[Quoting Mitiblotch](#)

{quote} Ata, thanks for the lectures. Please keep them coming. I regret not keeping my buy from 1.1604, but I believe you are giving us pearls here and I believe more opportunities will come.

Thanks.. and yes we focus on "long term" gains here. But no worries evenings like this are extreme exceptions. It is odd that this happened the day I decided to reveal my M15 style. Maybe illuminati doesn't want me to share 😂😂 Just kidding..

The main goal is to first get the basic idea. On the long run the more you trade with a simple plan like this you get back what is lost here and there rarely. If you just check the trades with every buy or sell I had until the fast move of this evening you will see that total gain is much higher than the -18 pips loss. It is actually nothing compared to the sum of gains. Therefore as long as you keep going with a consistent strategy, the losses will feel like little bumps on the road.

And don't regret anything. If you followed your system then all good. I know so well that I will gain so much in coming days that missing a random winner doesn't affect my psychology at all. The ocean is full of fish. Why bother if you couldn't catch that whale? It makes no sense to look for "one time winners" or "jackpots".. That is the mindset of gamblers. Quickly get rid of it.

My two cents.

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M15 Status Update


Now I could draw the proper trendline because we have one more swing high to connect closing prices. From here I will wait for a candle close above and then a retracement back to breakout level. Same like earlier examples. Rinse and repeat!

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Quoting shebalik

Ata, what will be your key level for getting back to bearish or bullish mood? I am frustrated and lost my sense for today!

Until Friday London opening I expect 1.1615/25 area to support. We keep buying swing lows.. a.k.a. dips..

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I just opened new buy trade: 1.1642

SL: 1.1629

TP: Open

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- [Post 29,386](#)
- [Cleanup](#)

- [Quote](#)
- Jul 20, 2018 2:37



- [Ata-Turkoglu](#)
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[Quoting IggyMon](#)

Ata's form of trading i respect because it is mainly profitable. It makes me 🙄 to 😎 cheap shots when he finally loses. Seriously, get a life and i challenge any of you trolls to put money up against him and % wise he would lap you guys because he is accurate and he does .It with a 15 min delay.

Thank you for the sincere support brother. Is well I honestly don't mind.. Greetings to Russia..

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Got stopped out with +10 pips at 1.1652..

Will continue after London Opening.. but 1.1652 is a place to sell at this moment. Trade safe or wait until LO.

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For M15, 1.1652 being active resistance during low vola hours 1.1642 is nearest support..

No clear direction until London.. I prefer waiting..

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1.1652 and 1.1658 are both active sell levels now on M15.. I shorted both.. waiting now.. SL is at 1.1676

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M15 Status Update

Below chart shows the "parallel TL case". This happens rarely when price breaks out but then continues higher or lower into trend direction and makes a new trendline, parallel to the original Trendline that was broken. That way we can have two different entry levels from time to time.

Right now **1.1559** and **1.1652** are active sell levels as I mentioned in my previous post and I shorted both..

The only crucial point to be aware of is: Candles are above the green 55 LWMA at the moment.. That part I don't like that much but we must continue following rules.. 1.1659 might give additional chances to short. It takes time until trend starts after entry. Patience is always key.

Good luck to all..

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Attached Image (click to enlarge)



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Quoting Ata-Turkoglu

M15 Status Update Below chart shows the "parallel TL case". This happens rarely when price breaks out but then continues higher or lower into trend direction and makes a new trendline, parallel to the original Trendline that was broken. That way we can have two different entry levels from time to time. Right now 1.1559 and 1.1652 are active sell levels as I mentioned in my previous post and I shorted both.. The only crucial point to be aware of is: Candles are above the green 55 LWMA at the moment.. That part I don't like that much but we must continue...

Drop started right after I posted... Moved both trade SL to 1.1652 (7 pips locked from 2nd trade, 1st trade is at BE now) No risk..

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Now still on M15, watching most recent previous BUY level **1.1642**

If I see it supports and doesn't let candles close below I can decide to close both of my trades. If I see clear candle close below it then no problem we let trade(s) run..


I am checking while writing and seems like 1.1642 won't support so all good.. But always watch previous buy levels once you sell. Or vice versa.

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Quoting Islander

{quote} A nice clear chart that shows your reasoning in a way that any trader should understand 😎 A 55 LWMA too - cool. Current levels for me are at 1.1632 and 1.1625....price currently ~yest close at 1.1640 Edit: Low so far on M 5 is in a HV WR red hammer (sounds familiar?) at ~that 1632 level....

Thanks bro.. I do my best..

Imho, bears are probably headed towards previous day's London Opening Price level:
1.1623/30 zone.. (Added chart)


I probably will try to close my trades by putting SL very close so I can get stopped out.
Afterwards I can reload shorts with new swing highs.. That's the plan for now.. Best wishes..

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Attached Image (click to enlarge)



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Quoting SallyB

Hi Ata. Reading through your entire thread atm. Lots of solid trading thoughts and information in there. Compliments. I'm expecting the next lower high in around 1.1705. Happy trading to all. {image}

Thanks Sally..

Based on M15, my most current sell levels, especially **1.1652**, are still active. If I get stopped out early I would try to short again up there. As long as M15 candles open below the 1.1650/60 zone I believe your target has to wait, but I agree in the longer run today it is still possible.

Wishing you good luck..

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Quick H1 Outlook

Below are the significant levels for the H1 chart. I think after bulls pushing against red TL for a while it will go back to 1.1609/24 zone (blue triangle) for a retest. (For now I keep selling swing highs based on M15)

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- [Post 29,454](#)
- [Cleanup](#)
- [Quote](#)
- Jul 20, 2018 13:49



- [Ata-Turkoglu](#)
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Weekly Outlook (Update)

Today is Friday and it is good practice to look at the bigger picture as well.


- 1.1650 to 1.1585 is tough area to crack for bears. Second Test still hasn't succeed.
- On the upside 1.1741 level waits for getting retested again. When? Maybe next week maybe never.
- Look how steep the weekly drop was from 1.23 levels down to 1.17 levels. That pole will definitely have a second pole with roughly same size to the downside. When? Let's just say: maybe soon maybe sooner than soon. We better keep this in the back of our heads.

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M15 Status Update

For now all we do is watching if candles close above 1.1652 (and also above 1.1659) or not. Any close above these levels would require us to either sit and wait until we get stopped out or close with minimal loss. In both cases sell trades are still valid as long as we have no candle close above the highest level.

The problem here is that we still have no clue if the downtrend will start or not. Until that happens we go with an imaginary red trendline which is only to see if bulls have strength to achieve breakouts or not. Sometimes we can catch earlier that bulls are strong and if so we can delay selling.

In our case that has not happened yet. Although bulls are trying hard we better do nothing and keep shorts (if any) open.

Once trend starts we will then draw the real Red trendline. Especially once we see a new lower low.


I hope it answers some questions on your mind. The rest is just luck or accepting losses. Simple as that.

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[Quoting PatienceFx](#)

{quote} i could have easily posted ucad h1 going down, but this is eurUSD (straight) only thread

Lol.. you can't outsmart the admin PatienceFx.. next time don't try to still post around other currencies while pretending you are following rules.. 😊 No worries I notice.. Kind warning..

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M15 Status Update

Now bear action came back again as expected. 1.1652 is still active for selling. On the longer run, I started thinking based on clues of strengthening of bull power that maybe soon we can see a come back of bulls. But not today I guess. Maybe next week?


Let's keep watching **1.1652** resistance area for the whole day and decide later. For now selling swing highs continue.

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If H1 candles close above 1.1665 bulls will have more confidence.. I have no position atm.. Waiting on sidelines for M15 candles to close back below 1.1659 (M15 also shows some chance for a little Gartley)

The bearish weakness that occurred at previous buy level made me get rid of my earlier shorts with some profit. No candle could close below it.. Knowing and noticing these little things are crucial.

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Attached Image (click to enlarge)



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M15 Status Update

Crazy Friday today. Flag Pole continuation. 1.1709 is level to watch. If below don't open new buys. Based on system we will wait for retracement and buy after breakout from Red trendline which is not visible yet. I caught some pips from the bull run but based on other techniques outside the M15 system. Now closed as soon as we arrived at 1.1709 and waiting on sidelines.

And for tempted bears: Don't sell while above 1.1709 🤔


Ultimate bull target could be 1.1765 level for the day.

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M15 System - Improvements and Thoughts

Below I added some thoughts and findings based on what happened today and how it could have been managed better. Self critic!

The key elements are:

- LWMA 55 line is important and can't be ignored. Once candles rose above I should have switched to bull mode but I didn't. First mistake!
- The lowest low (circled red as LL on chart) was a guiding level once price broke through red line to the upside. Then each time it came back for retests the M15 candles never could close below this LL. Second mistake that was ignored.

- Price slowly formed an inverted H&S which some of the members mentioned but because of the bearish bias I ignored this as well. Third mistake!

Happily I didn't lose pips. But I missed the opportunity to catch the bull trend much earlier. It is clearly possible to fully avoid losses and catch big moves early, but it requires attention to little signals and warnings on the road. Next time we will do better. We either win or we learn yes?

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[Quoting Moty](#)

the 8 system 😊{image}

Actually it is a good skill to experiment. I started that way as well. It might sound funny but work on it and maybe you can really make something out of things. Surely better than just following things without thinking about their elements. The 8 system it is.. Good luck Moty..

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M15 Status Update


Waiting period for me.. no red trendline has formed yet that will serve to catch the next breakout level..

Scalpers maybe already used the opportunity for shorting.. all good.. trade safe..

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M15 Status Update


The supportive blue TL is not ready yet but I think the resistant red trendline is now ready.. all we have to do is wait for a candle close above it and then buying the retest to it.. a little more waiting and patience required.. Probably it would be better to buy on Monday but let's see.. market is still running.. time will tell..

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[Quoting Ata-Turkoglu](#)

M15 Status Update The supportive blue TL is not ready yet but I think the resistant red trendline is now ready.. all we have to do is wait for a candle close above it and then buying the retest to it.. a little more waiting and patience required.. Probably it would be better to buy on Monday but let's see.. market is still running.. time will tell.. Stay Green {image}

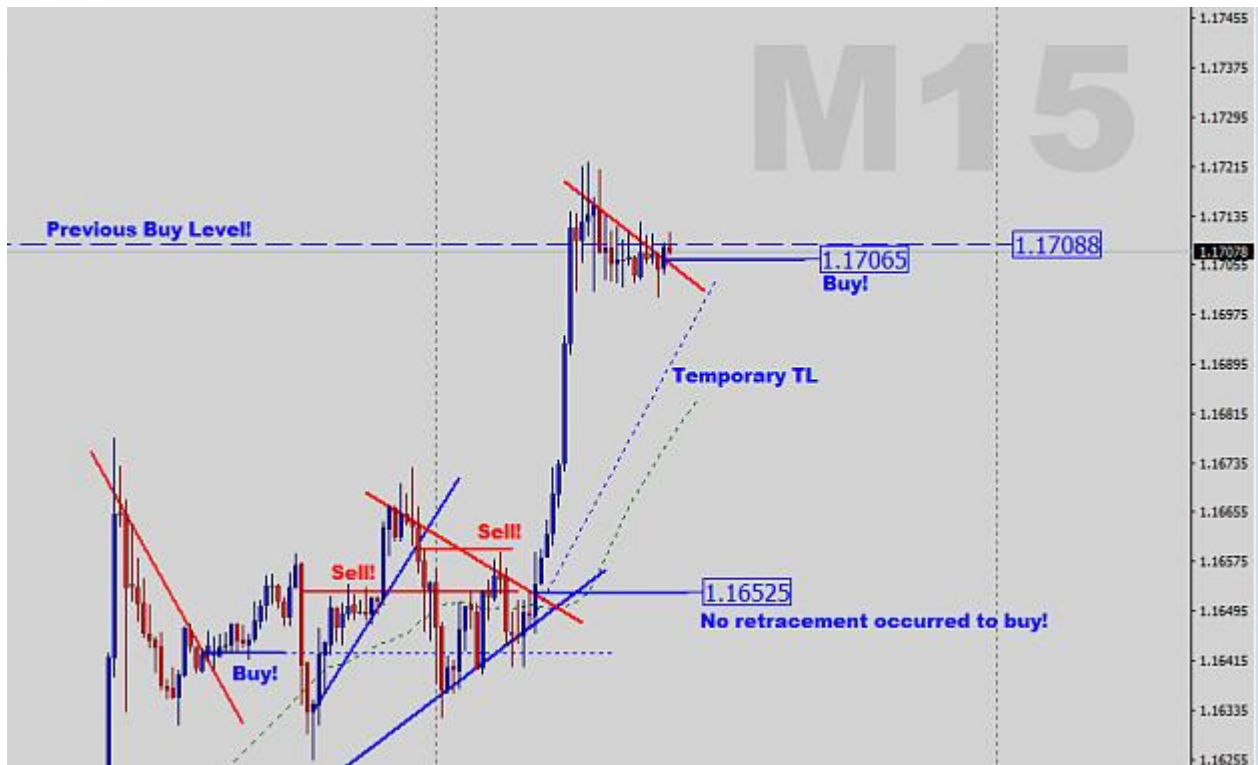
First candle broke out at 1.1706.. buy level activated.. each time price touches that level we can buy..


SL: 20 pips

TP: Open

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[Quoting raju0189](#)

{quote} Brother, Your 15min chart updates Awesome 🙌🙌

SL moved to BE now..

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M15 Status Update

We will hold long trade as long as no M15 candle closes below fresh set blue trendline..

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- [Post 29,572](#)
- [Cleanup](#)
- [Quote](#)
- Jul 20, 2018 22:47



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[Quoting vonboettiche](#)

Dont you think the 17250 level is a TP point for long?

Maybe.. and a close below supportive trendline would support your view.. but as long as price rises nobody knows what will happen.. so you stick to your trend and don't sabotage your own gains..

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Moved SL to 1.1716 now.. +10 pips locked.. will keep trailing..

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[Quoting ForeignTrade](#)

{quote} Hi Ata, very interesting and helpful charts you provide. About the blue and red trendlines. What are your rules to place them. There are more ways to put trendlines if one wishes, so what's your referencepoint?? Thanks FT

I will explain in detail coming weekend.. Requires charts and good time.. for now forgive me for delaying.. also very busy with other things atm.. so I promise coming soon..

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First candle opening out of blue trendline. Closed immediately (because it is Friday) at 1.1724 +18 pips (you can look at it as the cover up of the loss from yesterday)

Calling it a day and week.. Happy weekends all..

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- [Post 29,586](#)
- [Cleanup](#)
- [Quote](#)
- Jul 20, 2018 23:50



- [Ata-Turkoglu](#)
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[Quoting Mitiblotch](#)

One new thing I learnt today: when London doesn't do anything, don't do anything. Also, don't have any bias in the short term. Ata's system is pure beauty to behold. Once a move has been established, the 15m TF helps you pick buying or selling pressure from the beginning and then you can ride it like a wave.

Almost the same as surfing in the waters and waves.. patient preparation while past diving waves to get deeper into the ocean... then timing.. then jumping up onto the board when wave starts pushing.. and you glide away as long you keep your balance.. wave after wave.. 😊

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In an hour I am going to post details about my M15 system. Thread members are already aware of it and I will not start from scratch. My next post will be exclusively about why I draw trendlines from candle closing/opening prices only and additional information that will help to understand the logic better.

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- [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,864 Posts](#)

M15 System - Explanations to Drawing Trendlines

Hi folks.. Today I will continue to briefly explain how I generally draw trendlines while trading the M15 chart for EURUSD.. (The idea can be applied to any instrument though).

Below I shared 3 different trading days in a row. My trading day generally begins with London Opening and that hour is marked with a vertical line on these charts. I picked a random date from an area around 2015.. Doesn't matter at all. What matters are the important facts that I will explain below. I hope you can study the charts and grasp more information from them.

Because everything is expressed as a whole on charts, it can be confusing to just look at the charts alone. I recommend you read my comments and check the chart again and again for each paragraph that I am talking about. Meaning: Read one paragraph of my post and then go check chart. Then read next paragraph and check chart. And so on and so forth. Let's get started:

DAY (Chart) 1

For any new day we don't need to know what happened the day before or where are all the important S/R levels on higher timeframes etc. are located. Those can help yes but they are really not necessary. Our job will be to check specific signs first which I have listed below:

The first thing I always check is: Where are the candles opening or positioned based on the

GREEN MA LINE (60 Linear Weighted Moving Average, Shifted: 3). (You can also use the 55 LWMA Shifted: 5 as your settings. These settings will never be 100% perfect. It is only a guiding line to see the overall trend as quick as it gets).

My second check is the slope of the LWMA: If the slope is flat I know that it could require some time until a breakout or that I can expect the market to go sideways for a while. But it doesn't preclude me from opening a trade once a breakout occurs. I am simply waiting for the perfect moment because I know that market probably arrived at a decision zone.

Third check is London Opening Price: In our example right after London opening, new candles close higher. Therefore I would keep my previous long if any. But as soon as two red candles drop back below previous Higher Close (HC) Level, I would get suspicious and look to a place to close my long trade. It would be a cautious close for this case only. But because that the day right after London Opening started with a higher close I would still have a bullish bias,

4th check is closing or let running trade from previous day: Since I had a long trade already open here I would close it after a breakout from ascending blue trendline. The red trendline would be a too early breakout signal. I generally ignore red trendlines (steepest trendlines). I will explain soon why. Keep reading.

So now that I stated that I would have a bullish bias I would expect trend continuation. So with a breakout to below I would first close my long temporarily at the price I circled in red. (Yes I know I am giving back some of my profits but this case is really rare. Important is to stick to the system no matter what. Later we can improve these kind of situations with trailing SL, but overall it is really not important. In the longer run we always will get better profits.)

Drawing Descending Trendlines for Bullish Breakout

After I closed my long and started waiting on sidelines I am checking if I can start drawing a descending Trendline. So this part is the main reason why I prepared this post in the first place. Let's assume I am drawing lines from all potential highest swing high to lower swing highs. On chart 1 that way I could draw 6 different descending trendlines. Which one is the one we should refer to? All of them could be the potential real trendline? How will we know where the best breakout price is?

Here is the answer:

- The RED Trendline, marked with number 1: This is a steep line and often I ignore the red trendlines. Those will cause you to cut profits early. Ignore!
- The ORANGE Trendline, marked with number 2: For this line I look when it happened. This retracement happened after a Lower Close!!!! Don't start drawing descending trendlines in a bearish trend when you still have a lower close. So orange line is ignored as well.
- The BLUE Trendline, marked with number 3: That retracement could not print a new lower close. Now we can start drawing our first trendline. That level could give us a correct angle. But it is not the only one. Next trendline also has such a function.
- The GREEN Trendline, marked with number 4: If you check market prints a new lower close first. Then it makes a little swing high. That level is already below the blue so we ignore. But then it makes a new low with the shadow but can't close lower. Then it

makes a swing high and therefore that level also can be count as a proper place to draw the trendline. I did these two trendlines are both legit. (I put them into gray boxes on chart).

- The PURPLE (Numbered 5) and BLACK (Numbered 6) Trendlines: I just put them because we can still draw more trendlines for every swing high. But these just make no sense anymore. So ignore them. But check out their breakout levels. Those levels are already similar to 3 and 4 and therefore we don't need them. We must focus on number 3 and 4 type of trendlines.
- Now you understand why I also didn't use the red trendline to close long trade from previous day.

Okay, so since I have a bullish bias and I was waiting for a bullish breakout. Once that breakout occurs through BLUE trendline (Nr. 3) or GREEN Trendline (Nr. 4) I immediately open a long trade at one of these levels. And start watching what happens next.

- I keep watching the candles and I notice that there comes no more candle close below the day's lowest close (or shadow) and I feel confident. I also notice that I opened my long just below London Opening price so I know that could buy low in this case which is what you hear a lot from pro traders: buy low.. sell high.. this is how you can do it.. Without a proper system like this nobody would feel like buying below London Opening.. but that is the trick. Buying low requires us to buy at weird places. You must learn to buy at zones that are out of your comfort zone. Feels weird but it is the only way to get a chance later to run away with minor loss if things go against you.

So.. for day 1 you now can study and try to understand why I am using only closing or opening prices of candles. Think of candle wicks as jumps of a kid for an apple that hangs on a branch of a tree. He can not grab the apple but he can touch it. So wicks give traders little confidence but they are not enough. But just like the little kid would grab the apple and pull it down is same to the candle close. The grabbing moment of the hand to the apple is same as the closing price of candle. The kid is more confident to try to jump to higher apples. So is the market to try closing higher. Every new higher close than previous wick is most important for trend continuation.

So this was a long post for chart 1... I will continue explaining chart (day) 2 with next post.. coming soon.. first will have dinner..

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M15 System - Explanation to Drawing Trendlines - Day 2

The following day since we are still running a long trade, new London Opening price sets the high of the day but we don't know that of course. So we keep our buy trade. And we also have no ascending trendline prepared yet. So we wait, and mark the highest candle close.

So I do again check 1: Candles are still above 60 LWMA so my bias is still bullish.

Check 2: Slope is not that steep. I notice that slope of green line doesn't want to follow the trend. That is first suspicion. But I still stick to the bull trend here.

Check 3: London Opening price is now far above while candle keep dropping. That keeps me alerted that trend is maybe losing steam or dying.

Check 4: I want to let my trade run but I see that all the inside candles now form an inner bullish trend so I stay with the trend hoping it will go up again.

- First swing high is a higher close from previous inner swing high. All good here.
- Next swing highs can't close above the line I marked as highest wick. So I feel like trend is really dying maybe. But I begin to draw my ascending trendlines.
- First trendline and second trendline are useless as we discussed on earlier post so I draw the third line (it is the blue and I take it as the valid one. Once price breaks out to the downside I close my long trade.
- The more time passes my bias has switched to bearish because I have not seen bull power even hours after London Opening.

- 2, 3 and 4 numbered trendlines are still all good places to try a short on day 2.. These candles open below LO.. That gives me confidence.
- This time to be able to buy high I get prepared to buy at breakout level of TL 3 or TL 4... doesn't matter much.. Once I do I notice that I went short while candles were above 60 LWMA.. You see? That is the weird feeling again. Inner voice will tell me no don't do it. But it is the only way to sell high.
- Once I went short at 1.3625 or maybe at 1.3622 based on the example chart, I begin to watch price and candle openings. They still continue to open below breakout level. And we are also still below London Open (LO).. therefore all good.. we stay in the trade and then I also call it a day and leave trade open for next day.

This was day 2.. I hope it gives more clues why I use closing price of candles.. Next post will be Day 3 and it will complete these series.. coming soon..

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M15 System - Explanation to Drawing Trendlines - Day 3

The last example is where we have now entered a short the day before and SL hunters come to bite us. But we keep our trade running.

Check 1: Candles are now below 60 LWMA and we feel a little confident about the trade.

Check 2: Slope is not that steep yet so that part doesn't give us additional confidence. Is well though.

Check 3: As soon as London opens price tries to bite us one more time and then goes back lower quickly and creates a new lower close (LC) and little later another lower close. We are now very confident.

- While we have 2 LC candles we don't need to draw trendlines as I mentioned earlier. So first two trendlines will be ignored. But then price comes back for another shark attack. Even goes above the green LWMA line and scares us. Does it??? No not at all. Our stops would be still at the safe SL area I stated as gray text on chart and we would just wait to see a higher close but that never happens.
- Then price starts dropping again and very quicker compared to before. Since we have a very flat BLUE trendline we can assume a reset is necessary and start from scratch to draw descending trendlines.
- With every new Lower Close (LC) we don't do anything except letting shorts run. and Trailing SL..
- On chart below I still have created the red and orange trendlines just to show that they mean nothing. We ignore them.
- But the blue or green or purple or black Trendlines have been drawn because I had not seen any Lower Close anymore. Because inside that day's Asian session vola was so low that I decided to keep my short trade.
- SL would be put above the Gray text level that marks the previous swing high. Or maybe one before that and I would just go to sleep after setting a real SL at those previous LC breakout levels.

On the next day (Day 4), Just before London Opening and even before Frankfurt Opening the 60 LWMA line was touched. It was also same level as the tiny breakouts during Asian session and it means we could add one more sell to our previous short right at this price level.

The rest of the day would be watching if we have more and more lower closings. That way we would trail SL until we get stopped out.

So.. this is my thinking process while trading and while drawing the M15 trendlines. No magic here and no rocket science. As you can see I simplified as much as I can. The longer you try to trade this way the better you will understand it.

I hope it answers some of the questions that were directed at me. If new questions arise feel free to ask..


Wishing you all a happy weekend..

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Quoting vonboettiche

Nice Ata, thank you. So, from a high / low point, don't draw trend lines until the rules of "lower lows (if down trend)" or "higher highs (if up trend)" is broken. If a trend line is broken and switch positions from short to long or long to short, do you only do so at the close of a candle, or immediately if the price crosses the TL?

Yes I manually quit only when candle closes. In extreme cases where market can go crazy suddenly and then one candle closes 100 pips above our trendline would not hurt us at all because we would be already stopped out with 20 to 30 pips which is generally the initial SL on every trade we would put on M15.

Long story short, closings of candles is everything inside this system. Wicks/Shadows are only important when it is the lowest or highest wick of the day (or of the inner trend/inside bar) depending on trend direction.

One more thing: The highest candle wick in an uptrend scenario becomes a main target level that needs to be broken for trend continuation. But on my system, to break such wick level we MUST have a HIGHER CLOSE (HC) above it. Not a higher high!!! That is important.

For bearish scenario flip the story: Lowest wick of the day (or of the inner trend/inside bar) will be marked as a level that needs to be broken. Only a Lower Close (LC) can be taken serious. Any swing lows that go below lowest wick but then comes back and closes above it will be ignored (or better said: can be seen as sign of weakness). We need to focus to closing prices only in all sorts of breakouts.

I hope it clarifies.

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M15 Status Update for Monday

Below chart continues to explain my trading plan for Monday.

- Bias is still bullish because we are above 60 LWMA and also still above latest London Opening price: 1.1655.
- I will risk a short term sell since blue trendline is now broken: 1.1726 became a sell level. Profit must be kept small though, because nearest support is at previous buy level: 1.1706, which is still active.
- Just like previous examples once I can create a red trendline I will wait for a bullish breakout. Once/if I see a breakout from red TL, I will close my short trade and then will try to open a new long once I see a retracement to breakout level.
- Rinse and repeat as long as price stays inside this tight range. If price breakouts lower or higher I will react accordingly.

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[Quoting Mitiblotch](#)

{quote} Great work you did, Ata. I have gone through the huge work you did over the weekend and I'll go over it many times more to get a fuller grasp. To me, it's a very simple (doesn't mean easy) way of trading real-time. A little observation: in the second update I guess you wanted to say 'sell high' but you wrote "buy high". I hope you take a look at it. Thanks again for the priceless information you gave out for free.

Good catch.. my bad.. based on logic of course it should be always "sell high".. why would you want to buy high right? It already screams something is wrong there. Thanks for mentioning. But anyway, when people read the word "high" of course they will logically assume "sell" high which I actually still mention in the very end of that sentence. It is sad that I can not edit that post anymore. FF puts a time limit for editing. But anyways.. not a big issue for that one.. smart people will figure it out.. if they can't figure it out they probably shouldn't be in this business anyway 😊lol...

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We arrived at monthly resistance.. nothing to buy yet.. maybe selling will be best while below 1.1742.. I will wait for London opening with awareness that bears might kick in.. for now I do nothing.. talk later 😊

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Couldn't post earlier but I shared my bias already. If you haven't shorted 1.17377 yet, keep shorting swing highs as long as M15 candles open below that level. Good luck..

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M15 Status Update

As you noticed I am still short from 1.17377.. I would close if I see any M15 candle close above 1.1751.. but maybe, depending on situation, if any M15 candle would close above

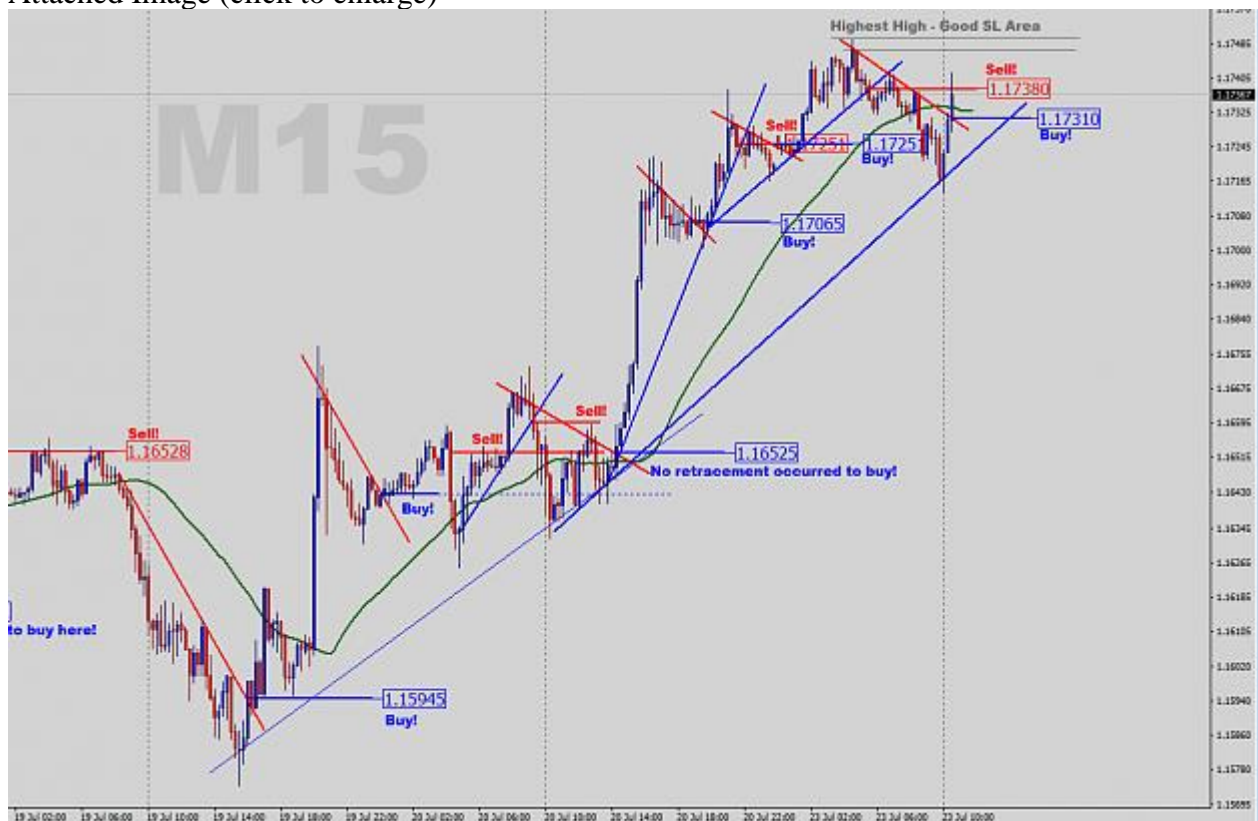
1.1738 I would watch if it can close back below 1.1738 very quick. If not, I could even close with BE or if I can with 1 or 2 pips profit much earlier because it would signal bear weakness to me. So for now no such thing has happened and I keep my trade.

- Check 1: Price has dipped below LWMA 55 or 60 signaling bear power. Bias switched slightly to bearish!
- Check 2: We are still above London and we need to watch. Not confident yet in selling fully.
- Check 3: LWMA 55 or 60 is FLAT.. careful here because price will be choppy.
- Check 4: Earlier Blue Trendline was broken at 1.1738.. but new blue trendline is still not broken. We need a candle close below it to sell even more. Otherwise we might close sell at 1.1731 and open a buy at 1.1731 or at one earlier buy area 1.1725 because both are still valid. This is tricky range right now. Considering that we are at monthly Resistance I would prefer selling and skip buying. It is up to you.

Trade safe folks..

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[Quoting Dingoman-two](#)

{quote} Check 1: Price has dipped below LWMA 55 or 60 signaling bear power. Bias switched slightly to bearish! Check 2: We are still above London and we need to watch. Not confident yet in selling fully. Check 3: LWMA 55 or 60 is FLAT.. careful here because price will be choppy. When in doubt stay out, Rule number 1

You do that.. M15 system has no such rule 😊

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3

- [Post 29,719](#)
- [Cleanup](#)
- [Quote](#)
- Jul 23, 2018 13:34



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I have one little request folks..

Lately Metaquotes started allowing only the download of Metatrader 5.. (actually forcing us to download it which I am so annoyed with because they are cancelling support for Metatrader 4)

Anyways, now I need the old Metatrader 4 setup file to be able to install it on a new laptop device. I am not talking about mt4 that is connected to any broker. I am talking about the original metaquotes mt4 installation file. If any of you have it could you share here? I would appreciate.

Thanks in advance.

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Moved SL to 1.1735 (+2 pips locked)

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M15 Status Update

We keep our shorts if any. SL will be safe around 1.1738 for now. I watch if we have new lower closing on M15.. As long as we have those I will wait drawing a descending trendline. All good..

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Quoting sponge

{quote} My setup is tied to a broker, it's a bit of a worry this MT5 I had some indicators coded for MT4 and now the people who did the coding want the same price to code for MT5 also some of my indicators are copyright what happens with them ? all this and the 1st August looming I think they want us out of trading altogether 😞

If you don't have the open code for your MT4 indicators you will pray they will work well on MT5 too.. If not then yeah unfortunately you have to ask the owner of the code to recode them or alter them for MT5... many hacked Mt4 indicators will simply die once MT4 is gone.. Harsh truth..

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[Quoting sevan62](#)

{quote} Here you go buddy. [Link1](#) [Link2](#)

Perfect... thanks a lot my friend.. much appreciated..

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1

- [Post 29,731](#)
- [Cleanup](#)
- [Quote](#)
- Jul 23, 2018 14:12



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[Quoting Ata-Turkoglu](#)

Moved SL to 1.1735 (+2 pips locked) Stay Green

Closed trade at 1.1700 with +37 pips.. Just because we arrived at Big Round Number.. I know from experience that we will have at least one retracement before it goes lower. So I sacrificed with a manual close instead of trailing SL.

This is based on my personal experience and has nothing to do with M15 system. Sometimes you mix your system with experience. Now I will wait to re-enter short once/if price goes back to retest 1.1722/30 area by following M15 rules.. Rinse and repeat!

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[Quoting sponge](#)


{quote} Might be a good idea to download MT5 it's not going away 😞 and try out your indicators

Sure.. I am using both.. Open source will have no issues.. updating MT4 code to MT5 is not that difficult.. The real problem comes with compiled code. Then we have no access to source and if it doesn't work with MT5 it will become useless..

Overall this issue was exactly the trigger effect for my vision to use only naked charts and simple indicators like moving averages or macd to trade. I created my M15 System solely to deal with this issue. That way I can trade anywhere anytime just by using simple trendlines and maybe with a few additional indicators. Easy peasy 😊

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M15 Status Update

I am waiting on sidelines for some retracement. I also use extensions of previous RED lines inside bearish trends or vice versa on bullish trends. They can also help to see where price might stall.

For now we see struggle of bulls to climb back above latest **Lower Close** level: 1.1696

Strategy for today is simply: Keep selling swing highs.

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Attached Image (click to enlarge)



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- [Post 29,748](#)
- [Cleanup](#)
- [Quote](#)
- Jul 23, 2018 15:45

-  [Ata-Turkoglu](#)
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Price is slowly coming back to London Open and to M15 1.1722 breakout area.. there I am planning to look for sell opportunities again.. No rush..

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[Quoting SallyB](#)

Hi Ata Just following along with your guidance here based on your system. I was wondering why you decided to ignore the break lvl in the trendline from jul19. I would have imagined that you would have also called short at 1,1710 in addition to 1.1722. Maybe I'm missing something and I guess you have your own reasons..... it would be great to hear. I've attached a 15min chart without the LWMA, macd etc {image}


The most recent level overwrites previous levels if they are close to each other. I don't look back that much once I have similar level around same area. I personally don't like to value the past that much. Live the "now" and stay in the "now" is best on M15...

Since I went short much earlier with much better (higher) price because of the main rule of why I draw specific trendlines on M15 explained in my posts from Saturday, those interfering trendlines are only areas to watch what price would do. The real sell area is still the original one: 1.1722 or even 1.17375.. Those are still active areas to sell again..

I hope it clarifies..

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[Quoting bill1985](#)


ata are you getting short from the engulfing candle on the 15 minute chart?

Not yet.. our new Blue TL has not been drawn yet.. I will wait until I can see the bull trend clearly so I can watch the breakout first.. Then I can sell the retracement.. Rinse and repeat.. For now nothing like that has happened.. so I wait..

*Or I can sell blindly once price touches 1.1722.. that also has not happened yet..

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M15 Status Update

Since the most current swing low couldn't make a new Lower Close, we can draw the blue trendline again to see next bearish breakout.. Since price touched active sell level 1.1722 I opened a new short there..

Breakout to the downside will add to my confidence.. Then I could also add to my short by selling to an additional retracement once breakout from blue line occurs.. Time will show..

For now we can not draw a main RED trendline.. but we have a new swing low we will be able to do it.. probably 1.1722 fractal area will be the connection point.. no rush..

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Attached Image (click to enlarge)



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[Quoting Ata-Turkoglu](#)

M15 Status Update Since the most current swing low couldn't make a new Lower Close, we can draw the blue trendline again to see next bearish breakout.. Since price touched active sell level 1.1722 I opened a new short there.. Breakout to the downside will add to my confidence.. Then I could also add to my short by selling to an additional retracement once breakout from blue line occurs.. Time will show.. For now we can not draw a main RED trendline.. but we have a new swing low we will be able to do it.. probably 1.1722 fractal area will be the...

SL at BE now..

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M15 Personal Chart


Below chart is an example for how I keep my chart clean. As simple as it gets. The M15 status update charts I share from time to time are for educational purposes only. I don't look at those and preparing them requires extra effort. Soon I will finish the explaining part and just share signals or levels again like before.

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Attached Image (click to enlarge)



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M15 Status Update

I keep my short and let it run with every new lower close (LC).. Since we didn't have a lower close from the last drop I can now draw the descending RED TL.. Price broke out from it already at: 1.1707.. (What a coincidence it is same as previous buy level from the past)


Long story short: as long as we have no breakout from RED TL I will continue to trail me short..

Moved SL to 1.1716 now (+6 pips locked)

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Quoting sponge


Does anyone know if indicators are loaded into MT5 in the same way as MT4 I have loaded three but although they appear in the data folder they don't show up in navigator. I have loaded the exe files

Yes same folder to copy to.. but if the indicator code must have been exclusively written for MT5, otherwise MT4 code containing indicators will most probably not work on MT5..

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- [Post 29,811](#)
- [Cleanup](#)
- [Quote](#)
- Jul 23, 2018 20:46

-  [Ata-Turkoglu](#)
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Quoting Ata-Turkoglu

M15 Status Update I keep my short and let it run with every new lower close (LC).. Since we didn't have a lower close from the last drop I can now draw the descending RED TL.. Price broke out from it already at: 1.1707.. (What a coincidence it is same as previous buy level from the past) Long story short: as long as we have no breakout from RED TL I will continue to trail me short.. Moved SL to 1.1716 now (+6 pips locked) Stay Green {image}

Closed short manually at 1.1707.. +15 pips.. On sidelines for now..

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Quoting Mitiblotch

{quote} Any particular reason for closing your short? With the break down at 1.1707 I felt a bit more comfortable to have price come below and I sold at 1.1696.

I did a tiny mistake assuming red TL was broken.. Is well.. will sell again with next retracement.. keep your shorts..

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Seems like 1.1697 will hold.. I am already on sidelines.. But I think I will delay selling for a while if current M15 candle closes above 1.1697..

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M15 Status Update

1.1693 might become support for a while.. as long as candles open above this level no selling until 1.1707 or until dotted blue line (which I drew temporarily) breaks..


I am done for the day.. see you tomorrow at London Opening..

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Good morning folks..


Quick check of my M15 chart before Frankfurt open shows me that **1.1682** is acting like support, but bulls have to rise above **1.1691** at least to have a chance for switch the intraday to bullish.. For now I am on sidelines.. Waiting for London opening..

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4

- [Post 29,865](#)
- [Cleanup](#)
- [Quote](#)
- Jul 24, 2018 10:59 | Edited at 11:14

-  [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,864 Posts](#)

Good morning folks..

Quick check of my M15 chart before Frankfurt open shows me that **1.1682** is acting like support, but bulls have to rise above **1.1691** at least to have a chance for switching intraday to bullish.. For now I am on sidelines.. Waiting for London opening..

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M15 Status Update

According to my previous charts 1.17035 was sell area..

Based on that I simply shorted 1.1703.. SL at BE already.. TP: Open (will try to trail)

On a side note: to change my bias to bullish I would need to see a M15 candle close above 1.1701. Until that happens I stay bearish!

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- [Post 29,910](#)
- [Cleanup](#)
- [Quote](#)
- Jul 24, 2018 13:29



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According to M15 most recent bullish breakout level 1.1679 I am closing my short here.. +24 pips cashed in.. Waiting on sidelines for a while.. 60 LWMA is getting very flat.. I will be cautious today..

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Quoting ForeignTrade

{quote} Do you usually set SL at BE when 10 pips in profit?

When drop happens quick and aggressive yes because it can go both ways quickly even when in profit. I don't like fast moves at the time of entry. To be careful at that times I set a SL. On slow times I don't. Then I leave it at initial level. It all comes down to: do we have new lower or higher closings? Then I could start trailing.

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Quoting dn1977

{quote} Did you actually sell at those 4 levels you highlighted? If you did, 👍 nice trading.

Thanks.. No.. actually I couldn't sell all 4 levels I marked.. Sometimes when I already have a short open I still mark levels that are sell points. Here on this thread I am sharing already where I sell right at the moment when it happens or sometimes minutes before.. I was just introducing people of my M15 tradng style.. Those examples are mostly for educational purposes. Overallly I have no issues with my trades, but not all of them are perfect ones.. Those who follow me know.. So no big deal..

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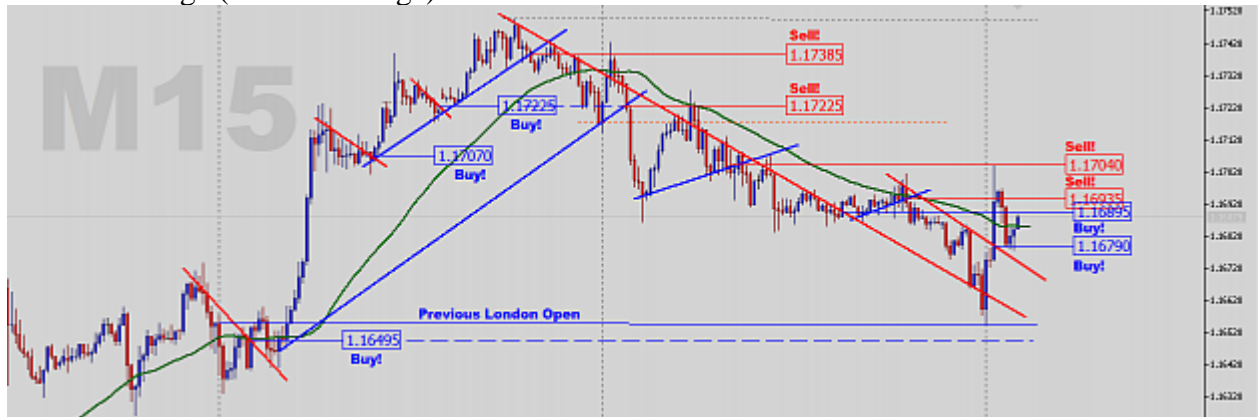
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M15 Status Update

For those who want to wait can wait no problems there. But I believe it is time to start buying dips. 1.1679 is best candidate for longs while being aware that 1.1690 might resist..

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[Quoting SallyB](#)

Hi Ata, I've noticed you've re-arranged trendlines. What you were using earlier this morning had changed from yesterday evening and different from what you used about 30mins ago. Would you be good enough to give us some insight as to why you made these changes? Many thanks

Because I am slowly stepping out from "educating or tutorial mode" to just trading.. I think everything I shared so far around M15 was already explanatory enough. Soon I will go back to sharing H1 charts related to London Opening.. This M15 thing is what I do a lot but it is not the only thing. Since it is tiring me to keep things only around the M15 system I leave some lines on charts that I might have put there based on other things. Sorry if it confuses. Please stick to my earlier posts to draw trendlines according to M15 charts.. I hope it clarifies..

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[Quoting SallyB](#)

Hi Ata, I've noticed you've re-arranged trendlines. What you were using earlier this morning had changed from yesterday evening and different from what you used about 30mins ago. Would you be good enough to give us some insight as to why you made these changes? Many thanks

Here.. special for you.. the most current and correct way of Trendlines for M15.. when not in tutorial mode this is all you have to do.. BUY 1.1692... easy peasy.. rinse and repeat as long as above blue ascending TL..

Don't forget to do your check list:

- 1) We are above 60 LWMA
- 2) We are above London Opening
- 3) LWMA is currently flat so we need to be a little careful when buying and selling.
- 4) Price already broke out of RED descending trendline before London opening and now we are back above that: 1.1692.. So we keep buying dips.


Oh and where do you think price is headed? Check yesterday's London Opening: 1.1717.. 🤔

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[Quoting Mitiblotch](#)

{quote} Ata, I bought at the initial break out of that red descending trendline, and was cut out with that selling wave downwards. Lesson learnt the hard way: Wait until London. I will NOT believe Asian price action again. Lol I'll keep practising the system. It works.

It is good to care for London but the real lesson there is that you tried to BUY while below Green LWMA line.. Don't miss that lesson next time. It requires a solid, strong enough M15 candle close above 60 LWMA to consider the first buy during bear trend. So.. next time don't rush to do the first buy in a downtrend or the first sell in an uptrend.

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M15, We have higher closed candle and we keep buying dips.. Either 1.1717 breaks or our long gets stopped out.. Don't close early..

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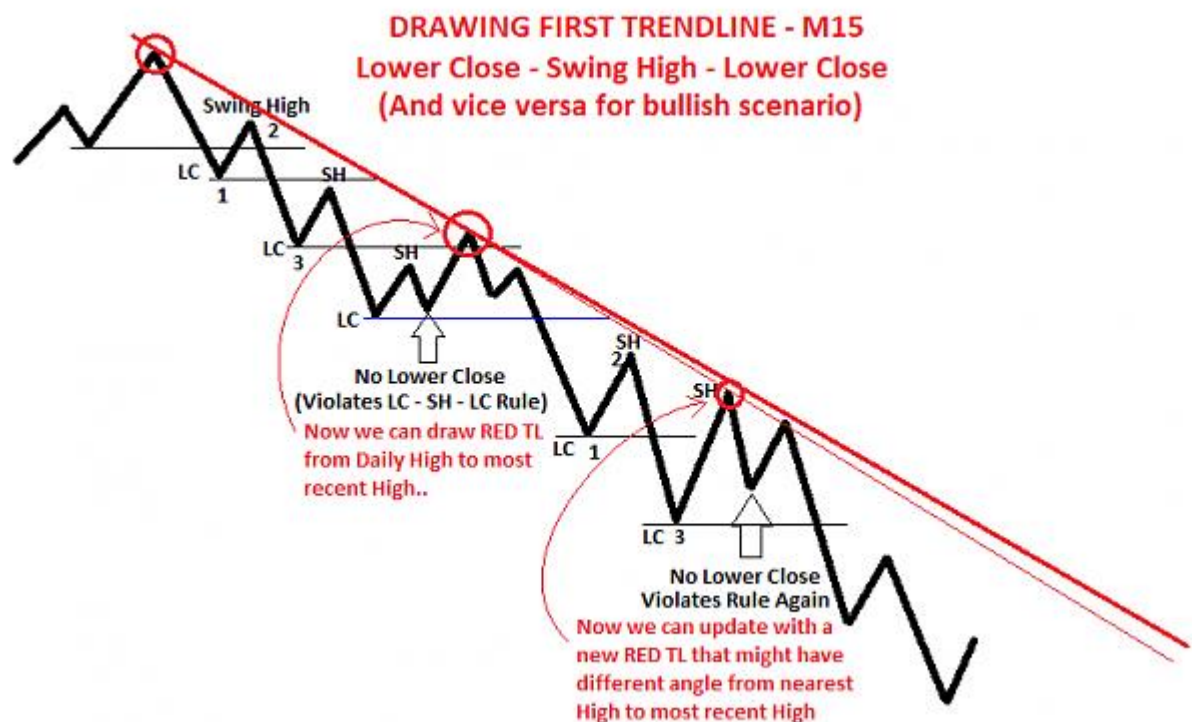
M15 System - Drawing First Trendlines and Altering Angle Later

On image below I quickly tried to clarify how I draw my trendlines on M15 for the system. Maybe it was not explained clearly on the tutorial charts I shared so far. Therefore I separated the issue. If you carefully study the image explanation I am sure you will understand my logic much better this time. I hope it clarifies.

In other words: As long as I see Lower Close - Swing High - Lower Close type of flow, I don't draw any trendline in a bearish trend and vice versa on bullish).

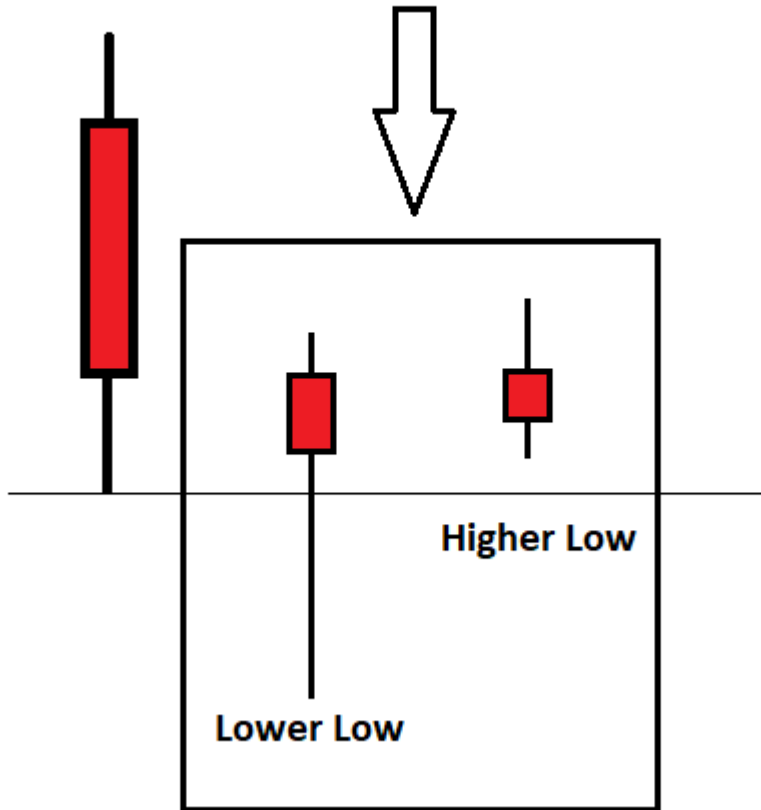
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Attached Image (click to enlarge)



Attached Image

For me both are "No Lower Close Candles"
Because to me the CLOSING PRICE is what matters.



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M15 Status Update


I keep my long running. Still no breakout from BLUE TL... and with new breakout from RED we might add to longs.. London Opening price needs to break.. Time will show..

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[Quoting bill1985](#)

ata will you sell 1700 level that would break the blue trend line correct?

Don't forget: No selling while above Green LWMA 60 (or 55).. and rarely sell only on very extreme cases.. for this one I prefer to close and wait..

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M15 Status Update

All good for bulls.. don't sabotage any long profits by crazy mentality of selling. We are above 60 (or 55) LWMA.. Candles can still open above bearish breakout line (the level where I texted "Ignore sell": 1.1705)


Still waiting and hoping for breakout to the upside of London Open: 1.1717

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Attached Image (click to enlarge)



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[Quoting raju0189](#)

{quote} Brother, Your London Open Point 1.1717 Very Strong 😊 Waiting With 2 buy Entry (SL Safe)

True.. strong resistance.. and 1.1692 is strong support as well.. let's see who wins.. 1.1703 is crucial early pivotal indicator.. below: bearish power leads.. above bullish..

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True.. strong resistance.. and 1.1692 is strong support as well.. let's see who wins.. 1.1703 is crucial early pivotal indicator.. below: bearish power leads.. above bullish..

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M15 - Potential Cup & Handle


Too early to tell but just thinking out loud.. 1.1717 will not give up easy.. time will show..

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Good morning folks..


After today's London Opening I am also including the previous London opening from 2 days ago and together they make a thick resistance zone that stretches between:

1.1717 and **1.1697**... If bulls can not delve through this then we can't go higher..

LWMA 60 (or 55) is also flat and could make today a very slow day. Keep your expectations low but keep buying dips. That's my plan of the day. For now I am on sidelines. 1.1685 area could be the best level to look for buy setups if you haven't already.

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M15 Status Update

Price wants to go up..

- Check 1: Candles are above LWMA 60 (or 55): currently bullish
- Check 2: LWMA line is flat-tish: Choppiness can be expected!

- Check 3: Price is below London Open: Reduces confidence!.. Attention while having a long trade open..
- **1.16795** is active buy zone
- Couldn't draw a blue ascending trendline yet because we still have Higher Closing Candles (HC) based on HC-Swing Low-HC rule.. Therefore I am still waiting to see real trend angle once I can't see no more HC I will start drawing the blue trendline..


That's my analysis for now.. Wishing happy trading to y'all.. 😊

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I just went long at 1.1683.. SL: 25 pips TP: Open (Will try to trail)

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M15 Knowledge Applied to H4

On H4 chart we can see that **1.1685** is a good place to buy because that is breakout level from RED Trendline.

It requires more time on H4 compared to M15 until trend starts after entry. **1.1695** is highly crucial for a H4 candle close because it needs a higher close above this level for bullish

- 

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[Quoting ForeignTrade](#)

{quote} Hi Ata. If I see correctly: open 1.1683, sl 25p so 1.1658. Now at 1.1693? You set SL to BE so 1.1683. What make you decide to change SL from 25p to 10p. Can you elaborate pls? Not judging of course, but try to get the concept, because part of the losses in my past were because of too tight SL or wrong SL. Thanks

I keep initial SL for short period.. Goal is to bring it to BE once price rises to a certain level. It is not a must but 10 pips are generally okay if your entry level is at or slightly below a certain support zone in an uptrend. Then SL hunters can not come back easily.

But what is also important is the **closing price** of new candles. If I see **Higher Closes** in a bull market that occur right above previous swing highs (higher closing than previous highest wick) then I prefer to wait. Because it will feel weird but every new higher close actually triggers stop loss hunters. So that is not the correct time to move SL.. Once SL hunters are done with their job of hunting SL right after every new HIGHER CLOSE then I move my SL.. That is the trick.. And if you want to take profit it is the same principle. Take profit right after a new higher close. The chances are SL hunters will kick in and you will feel lucky to have closed right before that moment. But human psychology thinks opposite. We think that with every new higher close profits are guaranteed.. No.. that is the exact moment profit are targeted by hunters. So I hope it clarifies.

Waiting for new Higher Close above 1.1698 to take profit temporarily.

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Watching if current M15 candle can close above 1.1698.. Depending on how far it closes I can let my long trade run.. If it closes very near to 1.1698 (3 to 6 pips) I would run away temporarily with profits.. Let's see..

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[Quoting Ata-Turkoglu](#)

Watching if current M15 candle can close above 1.1698.. Depending on how far it closes I can let my long trade run.. If it closes very near to 1.1698 (3 to 6 pips) I would run away temporarily with profits.. Let's see.. Stay Green

Closed right at 1.1702.. +19 pips

Remember I mentioned this morning that LWMA 60 (or 55) is flat and not to expect too

much steam.. 😊

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Attached Image (click to enlarge)



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[Quoting SallyB](#)

I read somewhere in the thread that you generally look for a 1:1 or 1:1.5 return on risk. What made you take this trade [outside your risk parameters] this morning? Once again, thank you for the amount of detail you've shared with us meanwhile you've posted I think 37 charts or images, system specific, so hats-off to you.

The more experience you have and the more your brain databanks are filled with rules and past data it gets difficult to filter out noise. To me, noise is the biggest enemy of a trader. I try to filter out everything that could fog my view.

That being said, my general rules of thumb is not set on stone. Those are guidelines to quickly explain my overall mentality to newbies and followers. But it is just a blueprint or a slice of all the things I do.


For today's situation I knew these additional things that I included in my trade:

- I knew that 60 (or 55) LWMA was sort of flat and market could act choppy.
- I knew that previous London Open price: 1.1717 would still act as a barrier.
- I knew that 1.1698 was most recent highest high (wick) and a near M15 candle close above it could trigger SL hunters.
- I knew that if you draw a line from yesterday's London Opening to today's London Opening, the Trendline will act as resistance and it was positioned exactly at 1.1703 area when candle printed a new higher close.

I hope these are enough to clarify my decision.. and also special thanks for your positive comment..

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[Quoting ForeignTrade](#)


{quote} And you were right 😊 Now lets see if yesterdays LO comes in play, 1.1659 iirc
Don't miss out: **1.1685** is buy (breakout) level on H4.. I don't think price will go lower than that today.. Any initial SL would be safer if kept below 1.1674.. My two cents.. 😊

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[Quoting me.mariner](#)

put long stop at 17071 to 1750


Good luck.. not bad.. but you should be long already from 1.1691 to be able to run away if things go wrong.. trade safe..

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I haven't opened any new trades yet.. waiting for H4 SL hunters to finish their job.. might take some time..

M15 chart below also supports my idea to wait for new longs.. We need to see a breakout from RED Trendline..

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[Quoting Mitiblotch](#)

{quote} Already opened a long at 1.1688 with stops at 1.1650. Better to close and wait?

Watch 1.1683 as last resort for safety and keep your long.. Nothing wrong with your entry style..

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[Quoting Starcraftmaz](#)

Really boring day, not a single trade today - I hope tomorrow is more interesting. Do you guys think we are in for a big 100-200 pip move over a day or so? Feels like accumulation happening right now, just not sure which way 🤔

Based on M15.. as long as 1.1683/91 supports odds are it will go up.. my personal thinking..

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H4 Quick Outlook

While above 1.1685 and 1.1694 all bullish to me..

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Nice rejection and good example to show why "on time" entries can also give you the opportunity to run away safely in case market turns against you..

These type of drops are serving to flatten the market even more..

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[Quoting Mitiblotch](#)

{quote} True. The rejection was firm. I got out with some pips, though it was a small buy. I guess I'll wait for Trump-Juncker meeting to set the tone for the day -- if it will. Again thank you for your analysis. It boosts my confidence when your calls confirm my analysis based on your system.

Now we have to remember that 1.1685 is still buy level on H4.. Once we get there I will chase a breakout from a new RED trendline.. But for now I have no two swing highs to draw a descending red trendline so I am on sidelines..

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H4 big bulls are hunting little bulls.. 🤔

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When any area is target on H4 give it + or - 10 pips room.. so, for our case 1.1685 is still valid buy level..

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[Quoting Flyre](#)

{quote} <https://www.washingtonpost.com/busin...&noredirect=on> Losing big time

[Quoting moneymagnet](#)

{quote} falling pretty hard now.....

I noticed.. delaying longs anyway.. still have no red trendline to watch to break.. so for me it is waiting for now.. no matter what.. some bears can enjoy the drop.. no problem for me..

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I noticed that there was no M15 candle close below 1.1671... still signaling supportive behaviour..

I am waiting to see at least 2 swing highs before considering buying again.. but I also notice that we are way below 60 LWMA.. I will rely on H4 buy level 1.1685 for now and continue buying dips..

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M15 Status Update

I still have no solid RED trendline to rely on.. but I am still using previous angles as guidelines.. it can help..

Horizontally: **1.16863** is nearest bearish breakout level.. Will it bounce back down from there? Or will it go higher and turn bullish by climbing above blue (horizontal) breakout? I can't tell atm.. I still would like to rely on H4 support level 1.1685, but to do that, on M15, I also need to see some bullish priceaction. That's why I am still waiting on sidelines. Time will provide more data.

For now: as long as below 1.16863 no buying for me..

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M15 Status Update

And finally once you add MACD indicator to the 15 system everything is complete and now you can also catch divergence situations.. M15 system lessons complete..

My MACD settings are 3,16,10 to avoid delay..

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Keep your long while M15 candles open above today's "London Open Price": **1.1697**..... let that level be your guide until tomorrow.. give minor piercings some room, for example down to 1.1690... and Bob is your uncle.. 😊

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- [Post 30,306](#)
- [Cleanup](#)
- [Quote](#)
- Jul 26, 2018 2:59



- [Ata-Turkoglu](#)
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M15 Status Update

1.1728 is new nearest resistance.. Also keep watching London Open Trendline if it supports or not..

Best place for SL is still 1.1715 in case you would want to leave your trade running.. I have closed everything at 1.1729 temporarily.. Supportive blue trendline is not obvious yet.. I will update later once we have HC-SL-HC rule violation.. Those who followed the system lessons will know what I mean with that..

Calling it a day.. Hopefully we continue tomorrow with Frankfurt or London open..

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M15 Status Update

- Check 1: We are still above 60 (or 55) LWMA: bullish bias continues..
- Check 2: We are above London Open of previous day but we have to wait for today's LO. and also notice that LO to LO trendline (purple) is still resistance and needs to break for bullish continuation.
- Check 3: LWMA line is not flat so we will not have a boring day 😊

- Last bullish breakout was from **1.17298**.. So now SL can go below this level if you have any long open.
- I ignore sell level: 1.17339 because price was still above LWMA line..
- Nothing new here.. everything flows as expected..


As you may have noticed, based on system I went long again from 1.1726... SL at BE now..

Wishing you all a great trading day..

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1.1737 makes me suspicious because I noticed a little rejection.. (maybe tiny Head & Shoulders pattern on M15 can drag price back down for deeper correction.. so I try to be cautious)

But no rush.. London Opening price will tell us more.. Moved SL to +2 pips: 1.1728

Edit: got stopped out with +2.. Will decide better for next trade after LO.

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[Quoting Moty](#)

{quote} I belive we will have a correction to 1.17100 area and after that , a little rangebound unil ecb {image}

London session brought price below 60 LWMA.. but price is still above London Opening price.. I will risk a short if we get back to 1.1733 area..

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Shorted 1.1734 just now... SL: 1.1745 TP: Open (Will try to trail)

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Quick H4 Outlook


Just sharing important H4 levels.. 1.1712 might be revisited.. 1.17465 resisted once and requires a higher candle close..

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Quick H4 Outlook


Just sharing important H4 levels.. 1.1712 might be revisited.. 1.17465 resisted once and requires a higher candle close..

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Quoting majorpairs

opened SHORT at 1.1731 tp 1.1712 (to fill gap) sl manual at 1.1738 when 30 min candle closes above to keep in mind - today low can be around 1.1640 area

Just remember how tough it was for bulls to break 1.1717... bears must watch this level today..

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M15 Status Update

If 1.1725 breaks bears can bring it down to 1.1704 area.. If I see weakness I will close and open buy again (but to do that I need a solid breakout from RED trendline which is not ready yet)

Have you noticed that right after a lower candle close, SL hunters tried to bring it up


drastically? Today it happened right at London Opening.. It happens all the time right after major new higher or new lower candle closings.. 🤔

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[Quoting majorpairs](#)

i agree Ata but to me levels are made in order to be broken, the market targets stop losses to make money so i believe first SHORT target now is 1.16928 daily orderblock


True.. but just like S/R levels in forex all railroad level crossings are also made to be passed by cars all the time.. but then you know what happens for those who have bad timing.. lol.. just saying to be cautious that's all.. good luck..

Stay Green

Attached Image (click to enlarge)



Be a seer, not a lookout!

-  [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,864 Posts](#)

[Quoting Moty](#)


{quote} We are at neck line 😊 {image}

Let's see how 1.1717 reacts..

Bringing SL down to 1.1723... (+ 11 pips locked) just in case..

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Be a seer, not a lookout!

-  [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,864 Posts](#)

[Quoting raju0189](#)

{quote} More confidence, MOTY start selling 😊

Actually considering Moty style, it would be good signal to buy now to get profits from all the drawdown he usually faces.. 😂😂 Sorry Moty, just joking around a little.. 😊

*M15 candle close below 1.17165 will trigger SL hunters..

Stay Green

Be a seer, not a lookout!

- Hedging. Everything you see before really significant events, is banks and really big players positioning and hedging pre-event, causing intermarket counter-correlation moves and everything seems like it makes no sense, but in fact it makes a lot of sense if you think about the size of their trading alone.

Absolutely everything that happens before significant economic/financial/political events is pre-positioning and hedging and should never be traded by a small retail trader.

By the time you get the numbers, they are already old, the market has already reacted, and the volatility that hits the market when the news/numbers hit the public is only used for closing positions of size so large that you can't imagine in your wildest dreams.

That's why.

Peeps, seriously, look in the calendar and stop speculating.

also, to stop some wild speculations of why I did not post since monday:

- 49th birthday
 - emergency dental surgery
 - allergic shock
 - around 18 hours of sleep
 - markets give no opportunity before ECB yadayada
- in that order.



that enough?

[Ata-Turkoglu](#)

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Nice drop so far.. Slow and steady.. Keeping my SL at 1.1721 now.. +13 pips locked..

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[Quoting RicardoJoel](#)

EURUSD is trading below the resistance level 1.17430 in a technical 4-hour chart. I expect the bearish momentum to continue for next trading hours, pair crosses the first support at 1.17188 and if it sustains below this level, then it will take second support at 1.17132. Further mounting pressure will force the pair to fall till level of 1.16778, after sustenance below third support level 1.16995. It will hit level of 1.16416, provided selling persist for the next day. If it breaches the resistance level, then it could face hurdle at second resistance...

All good.. but standard font size please.. thanks..

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- [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,864 Posts](#)

[Quoting EmmeLegend](#)

{quote} Hi ATA. I'm trying to understand but I can not find the reason why 1.1717 is so important. It's a question :-)

It is London Opening from last Monday.. Meaning this week officially opened at that level..

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[Quoting SallyB](#)

{quote} Out at 1.17128

I see you closed right after lower close.. not bad.. but I prefer to set SL just above high of the candle and let myself stopped out.. next time try that one.. for this one you would be still in the trade 😊 I am guessing bears are targeting yesterday's LO level: 1.1697 area..

Meanwhile I still can't draw a RED trendline to check trend slope.. so still waiting for upcoming swing highs..

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M15 Status Update

We arrived at supportive area: 1.17067 (Nearest previous buy zone)

If this holds we might see some retracement.. I still have no RED trendline to see slope of trend.. therefore I use the clone of previous red TL for now.. more waiting..

Meanwhile: Closed short trade manually at 1.1710.. +24 pips cached in..

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- [Post 30,399](#)
- [Cleanup](#)
- [Quote](#)
- Jul 26, 2018 14:57



- [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,864 Posts](#)

[Quoting Floryn](#)

Is there a pincers pattern on M15 which means the beginning of a bullish trend? ATA, do you consider that a breakout of the red line is a confirmation? {image}

Good question... Yes the break of thick RED TL on your chart would be a nice early signal and I would wait for a retrace back to it before I buy because I would expect the thin RED line to resist so I need space to run away if bears come back fast..

Stay Green



- [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#)

[Quoting post](#)

{quote} Yep , Analysts are saying ECB might start thinking like BOJ, well EU will fly then : 🤔🤔

My MONTHLY resistance sits at **1.1742**.. give it +20, -20 pips.. so today it will be all about answering "are we staying below this level or are we pushing this beast up and above where sky is the limit?".. time will show.. 😊

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- [Teek](#)
- Joined Feb 2017 | Status: pippin' | [1,018 Posts](#)

[Quoting Mitiblotch](#)

{quote} Thanks a lot, Teek, for the explanation. One more question please: you have always mentioned that news is used to trade out of positions by big stakeholders, never to trade in. If I may ask, does it mean they somehow get the news before hand, or they do their own background research to have a feel of what's going to happen? Happy birthday. Be well and live well.

Oh look, **a good question!** 👍

Please bare with me, to answer this I must go into a little bit of detail to explain how the big guys think and act:

First of all, the "big players" (the top investment banks and the really large funds and investment firms) have the best analysts you can think of. (by far not the best traders, but the analysts are dope) These guys calculate the numbers six months in advance, and they are very precise.

As for positioning and trading on the really large level, you need to understand that the big players are not looking at pricecharts.

A pricechart does only show you the filled orders, meaning it shows you what has already happened and what is already happening.

This is not what big players are interested in.

The first thing a deskmanager asks is: "did we get filled?". The second question is: "how much".

They are only interested in unfilled orders, nothing else.

This is the core priciples of Supply and Demand.

When you trade an order of 1 contract (1 "Lot"), you will get filled at any given price at any given time, with a little bit of slippage maybe, because you use Marketorders so small that they always get filled against some pending order volume on the other side. (if you trade with Metatader and a non "true"-ECN broker, your orders in fact never hit the real market)

Not so much the big players. Imagine a trade of 100.000 contracts (1k "Lots"). **Thats a fairly "small" size**, still. Unimaginable by comon Retail Traders but seriously for big players that's not much.

These orders are pending orders, placed at certain levels (prices). Wherever global players judge the price as "cheap", they buy. Wherever they judge the price as "expensive", they sell.

When **they buy or sell, they buy or sell as much as they possibly can**. Means, they are never getting all of their orders filled. Most orders in fact remain unfilled, but these unfilled orders are not getting canceled, they stay where they are, for the next time when the price gets there. It's a good price to buy or sell, so the big dogs do not worry about the actual price too much, they only worry about: **getting filled at the right price**.

These pricelevels are calculated well in advance by fundamental and technical analysts and execution at price is automated. "Desktrading" at large banks for example only consists of a few quants watching the automated execution and a handfull of underpaid deskslaves ("traders") to pick

up the phone for the big clients of the bank, mostly being busy with trading out of unwanted positions (Marketmaking).

The real "trading" happens well in advance. The price levels and time levels for placing the appropriate orders are calculated well in advance with the best possible precision.

Now, we all are waiting for ECB press conference:

the question was (and always is): "do they (the big dogs) have the numbers before we do".

The answer is: Yes. The first one who has the decisions, be it FED or ECB or whoever (doesn't really matter) are always the same group of 10 global players.

You must understand that FED and ECB, central banks in general, are not property of the state or country. They are private owned institutions (banks).

The real question must be: who owns them. The same group of 10 global players.

So, the really real question must be: who makes the decisions?

Answer (this will hopefully make you watch the charts and see for yourself):

When do news/numbers hit the public, and where is the price when the news/numbers hit the public?

Right, exactly where the price should be.

Currently it's easy to see, on simple price charts: two hours before ECB the USD sits straight at Monthly Support, the EUR/USD lingers around Supply (top of range), so do all correlated major pairs. All of them at some significant level, sitting still, waiting...

That's what is going on before every significant event. Big players however mostly trade on the "large picture". There is constant buying and selling on certain price levels going on, trading in and out of positions. We Retail Traders "anticipate" the direction of the market (we should not, that's a huge pitfall, that's why I say "stay away" all the time during these events), the large traders already see what's going on and are positioned accordingly, and the really large guys do not only know what will happen, they make it happen, and are positioned accordingly to use the volatility of the market to trade out of their large size positions.

Remember to "trade out" of a Buy (long), there must be enough Sellers on the other side, to trade out of a "Sell" (short), there must be enough Buyers on the other side.

Remember: when you trade your 1 Lot, let's say you want to close your 1 Lot "Buy" position, in order to do so, there must be Pending Sell Orders of at least 1 Lot in order to fill your "close my trade please" order, which is in fact a "Sell" order when you click the button. You bought 1 Lot (by clicking your Buy button), now you want to sell that Lot back (by closing your Buy trade).

Now remember the position sizes of the large players, Millions and billions of contracts... they need the "news" Volatility to get their orders filled in both ways, to trade in and to trade out. That's what happens on these "news" events, which in fact are not "news".

As a matter of fact, when you try to trade this shit, you are trying to trade the afterreport of what has already happened, at a time when everyone and their mama delivers the Volatility for the Smart money to get our orders filled.

Now, if you ask me, that's not smart trading and if you think longterm, how often are you profitable with "anticipating" and do you really have the money to withstand the volatility? I don't think so, unless you are Goldman Sachs or something....

So, how to be smart and make money?

- 1) stay away when the big dogs bite, you are too small for this.
- 2) find the Levels, see what they see, think how they think, know the game
- 3) trade accordingly, know your edge, **your only edge: you don't have to trade all the time!**
- 4) survive

That's it.

I hope this answers your question and hopefully makes some people draw a line or a funny rectangle before these events and watch price before, during, and after events like today's ECB and Unemployment Claims yadayada (which are all well calculated and well known.. well in advance, just not by us 😊)

cheers, Teek (alive, not dead) 🙌

We're all just one trade away from humility



- [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#)

Food for Brains - Don't Watch Candles

"Literally sitting and watching candle development" creates unnecessary stress that the human brain is not equipped to deal with. It is some sort of wasted energy and also a huge amount of adrenaline hormones overload on our nervous system.

Think of watching candles similar to a situation where we would come closer to a dog on a leash. Since you know that the leash is 1 meter long and you are at 1.5 meter you will feel safe by knowing that the dog would never be able to bite you. Since your mind is relying on the leash and the distance now when you come closer and closer where distance becomes 1 meter and 10 cm., once you are looking straight into the mouth of the dog, your stress levels will rise drastically still knowing that the dog having the chance to bite you is scientifically impossible.. But your brain can't handle it. It will create all sorts of fear.

Now assume you are 1 cm away from the dog. The dog walks back jumps at you again and again. How many of us could deal with that stress without even flinching a bit? Your hormones will be messed up at that moment. Your knees will shake. Seconds will become minutes. That is exactly what happens when literally watching the candles forming and especially when news come out. One of the biggest mistakes newbies do. And trust me my friends, that is definitely not trading.. that is pure torture and in the longer run even suicide, because you are putting a lot of stress to your nervous system.

Instead... we must learn to watch market only at specific moments, for example based on the M30 or H1 timeframes minimum. Meaning we must get used to not look at candles forming and better to check market at every timeframe based cycling hour, 4 hours.. day etc... Wait for candles to almost form. Don't watch inbetween and before time is close to new candle forming... Never sit in front of

on your laptop to continuously watch candles from start to finish.


Sit there to draw trendlines.. to look at S/R levels.. detecting specific early signals.. sit as long as you want if you are busy with analysis.. but once you are done get up and leave the desk.. live your life.. Then be disciplined to check the market continuously with smartphone.. Meet your friends.. be with your family.. But.... of course don't get lost in talk and chatter with friends for hours inside work hours without even checking situation for once in a while every hour or so. Be disciplined to check how your business flows. You got the idea.

So, long story short: This post is against literally watching candle development. That behaviour will kill your gains but more importantly it will kill YOU and your health. Don't do it.

My two cents..

Stay Green

Attached Image

-  [Teek](#)
- Joined Feb 2017 | Status: pippin' | [1,018 Posts](#)

what Ata said: I could not agree more.

The only time of day I really watch the charts are: very early morning (two hours before London Open), I take a short look at: Daily, H4, H1/M30. I do pre-position myself for the London Open (pending orders or early market execution), for intraday trading, if I decide I take a good setup (most of the time I don't).

Around noon I check my intraday orders, most often closing out intraday trades.

That's it... sometimes in the evening after London Close I take a look, but not very often (chances are I made my money and called it a day when most other people wake up to come late to the party). Anything else, I am pre-positioned or have longterm positions running which I scale in and out (risk on/off) and stay riskfree of intraday noise.

Around major events I do not trade intraday (never!), Really, look at the markets this week, Monday gave me three good trades (all at the same time), tuesday/wednesday markets are "untradable", no vola, no direction, no setup. Don't waste your time and money staring at shit, life is too short for this and you are only wasting your money and your time.

Most of my work happens at the weekends, the times when others sit in the pub or whatever.

This is when I do my charts and know pretty much exactly where my eyes need to be in the upcoming week and when. Rest is only execution or management, that takes very little time.

My golden rules:

- understand the game
- know when not to trade
- take only what the market is willing to give you
- stay humble


We're all just one trade away from humility



Attached Image (click to enlarge)



Be a seer, not a looker!

- 
[Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#)

I shorted touch to LO. Purple Resistance Line: 1.1727.. SL at: 1.1745 TP: Will trail..

Soon I will try to close at 1.1714 and try to buy there (assuming current candle will probably become a breakout candle)..

Stay Green

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[Quoting Ata-Turkoglu](#)

I shorted touch to LO. Purple Resistance Line: 1.1727.. SL at: 1.1745 TP: Will trail.. Soon I will try to close at 1.1714 and try to buy there (assuming current candle will probably become a breakout candle).. Stay Green {image}

Trade closed at 1.1714 as planned.. +13 pips Will look to buy now.. no rush..

Stay Green

Be a seer, not a looker!



- [Teek](#)
- Joined Feb 2017 | Status: pippin' | [1,018 Posts](#)

[Quoting shebalik](#)

ECB statement is already given written and there was no volatility. What's funny is that at the beginning of the press conference Draghi will read same exact statement before Q&A and there will be some good volatility. As if people are buying or selling for his mimics. 😊

👉 this
people are too lazy to read

Draghi is repeating himself, as usual.

Solid non-event, and the message is (as usual): **(loose translation)**

"no Trump will not get the weaker Dollar that he so desperately needs and cries and tweets for since he took office, to fulfill his economic promises in the long run. Because my bosses said so.

My bosses also said they are interested in getting cheaper prices for buying broke and fucked up countries, preferably European countries, in order to grow wealth and power on cost of sanity and humanity and therefore nothing will change in the actual course and agenda until my bosses decide otherwise. Also Iran and China along with others claimed interest in trading oil for Euro and Gold, this also involves the Russians who btw sold 50 billion in US treasuries in only two weeks, we can not let this happen, therefore we can not stop devaluating anything that stands against the Dollar, especially not Euro Gold and Yuan, in order to keep them in line, sorry world economy, you are fucked but who cares. Oh and just in case: Japan is fucked since 30 years and will continue to serve as our private safe haven, just in case shit hits the fan and we need to ship the moneymountain, therefore the Bank of Japan does obey along with this funny Knagooroo country down there and the fucked up Brits, just like anyone else does.

It shall be known that the new world order will be accepted among the cattle (formerly known as "the people"), once they start begging for water and food and we got rid of cash money in order to gain total control over everything. Until then, we will continue to inflict chaos and terror upon the free world.

Blame it on the orange Puppet, that's what we pay him for, we are very pleased with the noise he makes in order to distract yuo all from what it really cooking.

In the name of Satan, fuck you all, have a nice day.

signed: ~ Mario Draghi, president of ECB, muppet of Goldman Sachs, personal property of the Rothschilds, european ambassador of the new world order"


and that's the agenda guys, in a nutshell 😊

Chart (h1): pretty nice "no fuck you no fuck you no fuck you" Retailers graveyard ;D

Attached Image (click to enlarge)



We're all just one trade away from humility

-  [Teek](#)
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- [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#)

[Quoting dandz](#)

Ata if there is a lower close would a short be in order even though the M15 TL was broke? Thanks in advance

The M15 breakout has been cancelled by new swing low (and actually we traded it very quickly).. we alter TL immediately and assume no bullish breakout happened.. Therefore picture is still bearish while below new RED TL..

My last chart I shared is most current..

The goal was to sell as close as it gets to 1.1717.. I missed it.. it was a very quick retrace to RED altered trendline.. I will try to jump in short soon..

Stay Green

Be a seer, not a looker!



- [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#)

[Quoting Cm7](#)

{quote} The Euro just pretends to move around its current position. We will see the 5th wave filled. 1.13000 this week.

You might be right you might be wrong.. I really don't care much for what will happen next.. I wait until I see new signals from my system.. No stress.. God bless.. 😊

Stay Green

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Here is when I think too much.. 😊 Just thinking out loud..

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Scalpers go long.. nothing wrong with that.. not what I prefer atm though.. I will wait to short again.. (as long as we are below RED TL).

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[Quoting majorpairs](#)

what price level are you guys waiting for ? now SHORT is good option if to scalp

I could say nearest target could be our good old beast: 1.1666 🐼 (Nearest London Opening price is: 1.1659)

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M15 Fibo Outlook


We might see a temporary range between **1.1694** and **1.1675**.. I will look for opportunities to sell but no rush! We can actually trade both ways inside this range. Good luck to all..

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H4 Outlook

Chart tells us something about: 1.1674... The close below is very important.. If not then bulls might kick back in..

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[Quoting kmic14](#)

I close all the sell orders. I think the trend can go more down, it can be driven slowly over night until blue area where the M shape is finished, There we will have a brake or accumulation again. Good luck all. {image}

Thanks kmic.. I friendly suggest that you next time don't close so early.. always, at least wait for a bullish breakout 😊

Stay Green

Attached Image (click to enlarge)



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[Quoting Mitiblotch](#)

{quote} Simple and straightforward, yet was like a secret.

In life, no matter what the case may be, most of the human mistakes and losses come from "forgetting (ignoring) the simplest things or rules" 😊

Stay Green

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M15 Status Update

Shorted: 1.1662.. SL at BE already.. Lesson followers would know why I entered at that level.. While below RED trendline which I altered after drop, no buying or closing trade.. will try to trail..

Stay Green

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[Quoting Ata-Turkoglu](#)

M15 Status Update Shorted: 1.1662.. SL at BE already.. Lesson followers would know why I entered at that level.. While below RED trendline which I altered after drop, no buying or closing trade.. will try to trail.. Stay Green {image}

Got stopped out.. might be early signal for bounce.. if bulls break the RED line I might consider a long.. but best would be to just wait for tomorrow London.. Let's see, will still check for a couple more hours..

Stay Green

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M15 Status Update

Breakout occurred but while below 1.1645 we should either ignore or delay buying..

**Please also notice that M15 chart shows MACD divergence.*

Stay Green

Attached Image (click to enlarge)



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M15 Status Update

Check 1: London Open: 1.16456 on my broker..

Check 2: Price is above LWMA 60 line and currently it is flat.. It could go both ways!

Check 3: 1.1645 is breakout level from RED TL..

Summary: I am not too sure about it but I will risk a long.

New Buy Order: 1.1645

Initial SL: 25 pips


TP: Open, Will Trail! (Probably 1.16666 area will resist)

Stay Green

Attached Image (click to enlarge)



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[Quoting Ata-Turkoglu](#)

M15 Status Update Check 1: London Open: 1.16456 on my broker.. Check 2: Price is above LWMA 60 line and currently it is flat.. It could go both ways! Check 3: 1.1645 is breakout level from RED TL.. Summary: I am not too sure about it but I will risk a long. New Buy Order: 1.1645 Initial SL: 25 pips TP: Open, Will Trail! (Probably 1.16666 area will resist) Stay Green {image}

Moved SL to BE already.. 😊 will keep trailing..

Stay Green

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For my M15 System followers:

1.1650 was actually the level for a new Sell order.. But right after London opening, I saw opportunity and risked a long based on latest Buy Level: 1.1645

Now we can see that candles have even opened above the most recent sell level. That gives me

confidence and I can put my SL now 2 pips below it.. (+3 pips locked)

Long story short: 1.1650 is the real support level I am watching. As long as no candle close below it I leave my long trade running by trailing SL.

Edit: Aaaand stopped out with +3.. not bad for a starter 😊 Will buy 1.1645 again if it gets back there.. W are above LWMA 60 and LO.. and bias is long for now..

Stay Green

Attached Image (click to enlarge)



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- Post [30,653](#)
- [Cleanup](#)
- [Quote](#)
- Jul 27, 2018 12:55



- [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#)

[Quoting MrFox91](#)

{quote} Hi Ata, I went long at 1.16401, could you tell me what BE means? I'm not sure where to put my SL, thanks!

I think for your entry level you should be already at BE.. meaning your SL should be at your entry level: 1.16401.. so that you lose 0 pips if they come back to hunt you..

Meanwhile: Just opened a new BUY order: 1.16453.. Initial SL: 25 pips TP: Open

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- [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#)

[Quoting NovaFX](#)

{quote} BE means Break Even. Try to research small questions like this yourself, I think someone asked that same question yesterday and the day before

I will make it easier for them 😊

BE = Break Even (Meaning SL is set to entry price and once/if you get stopped out you will lose nothing!)

SL: Stop Loss

TP: Take Profit

S/R: Support/Resistance

TL: Trendline

MM: Money Management (Can also mean Market Maker based on context)

BRN: Big Round Number (For example 1.1600, 1.2100, 2.0000 etc. are major rounded up levels which are generally affecting majority of traders psychologically.. to me it is just an illusion, too much overrated!)

LL: Lower Low

HH: Higher High

LC: Lower Close

HC: Higher Close

LO: London Opening Price

FO: Frankfurt Opening Price

NYO: NY Opening Price

FIFO: First in First Out (For example you opened two trades on a broker with FIFO policy. Then if you try to close your 2nd trade before closing your first trade the broker will deny. With FIFO you MUST close first opened trade first. Only then you can close 2nd trade. Shitty rule that never made sense to me!)

LIFO: Last In First Out: You can figure out. Similar to FIFO, last trade must be closed first.

PA: Price Action

PO: Pending Order

FF: Forexfactory

MOFU: Uhhmm! You can guess it motherf* 😊

ATM: At the moment!

FYI: For your information!

IMHO: In my humble opinion! (Or IMO: meaning: I am not that humble 😊)

I know there are many more but this should be sufficient to understand most of what is used on this thread.

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Be a seer, not a lookout!



- [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#)

[Quoting Mitiblotch](#)

{quote} Ata, bought 1.1644 yesterday but got up this morning and closed it because I felt it was hanging on support for several hours. In your view what do you think to be a very good support for today, or at least before the US news?

London Open is the key.. while below it will be wishful thinking for bulls.. I give my Initial SL room for 20/25 pips when trading based on M15.. Most often I don't even face 10 pips drawdown.. If it goes to -15 I already feel like I will get stopped out.. So next time give your trades some chance since we are currently close to LO still. But once your SL level gets scratched don't hesitate to close with little loss or BE (if you can). For now I am watching if we will have new lower close or not.

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[Quoting Ata-Turkoglu](#)

For my M15 System followers: 1.1650 was actually the level for a new Sell order.. But right after London opening, I saw opportunity and risked a long based on latest Buy Level: 1.1645 Now we can see that candles have even opened above the most recent sell level. That gives me confidence and I can put my SL now 2 pips below it.. (+3 pips locked) Long story short: 1.1650 is the real support level I am watching. As long as no candle close below it I leave my long trade running by trailing SL. Edit: Aaaand stopped out with +3.. not bad for a starter...

Waiting to get stopped out (SL is at 1.1620 atm).. if not I will feel very lucky 😊 That's what happens when you risk a countertrade.. No problems though.. Sometimes we follow our gut feelings but important is: I still did it according to rules. That is highly important. Don't confuse it with taking trades out of pure random feelings without any analysis and reasonings behind it.


Edit: Added updated M15 Chart (For now I am using cloned TL from previous RED TL)

Stay Green

Attached Image (click to enlarge)



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Nice to see more and more bulls entering the arena.. boosts my confidence 😊

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Marking **1.1628** as potential support on M15 .. Still too early to talk about a potential bull move.. I keep waiting with my long still being hunted..

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M15 System Applied to H1

If curent H1 candle closes above RED TL in the next 5 minutes, **1.1631** might become new support.
(Given some room to it of +- 5/10 pips)


Previous London openings would be nearest resistance: 1.1650/60 area!

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Attached Image (click to enlarge)



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-  [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#)


[Quoting dn1977](#)

{quote} Definitely a shitty entry and a shitty post. you don't even have a target.

dn1977.. please use the "ignore" button and solve the problem for yourself.. We can not be watchmen over people posting crazy ideas. Thread rules are not supporting them but those are also not fully against the rules. Yes they might be silly misleading or nonsense but it is what it is. If I start banning every "not so quality" post owner we would have zero members very soon. So either tolerate or hit ignore button. Thanks..

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Meanwhile I jumped back in long at 1.1642.. and quickly closed at 1.1652.. Loss has been covered.. Pheeww.. 😊

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-  [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#)

[Quoting Moty](#)

{quote} You're really dumb, I'm all yesterday and today pumped long, and all the time I get in the head because the market is going down, so finally there's a move coming in my direction so I got excited and wrote the wrong word. You're one of those who take the urge to contribute and upload posts

I had to ban him. He was too busy with minding other's business in a rude way which is strongly against my Number 2 rule on Page 1..

We continue posting around EURUSD..

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[Quoting basit1](#)

So we are buying Dips? 📈

That's what I will do for now.. especially while above 1.1633..

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Attached Image (click to enlarge)





- [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#)

[Quoting coolmakina](#)

{quote} Closed greenies at usdjpy.

We only post around EURUSD here.. next time I will dislike the post and hide it.. so don't repeat please.. Thanks..

Stay Green

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- [Post 30,835](#)
- [Cleanup](#)
- [Quote](#)
- Jul 27, 2018 20:21



- [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#)

[Quoting 777girl](#)

heading back to 1.17 zone? its really slow progress so far, but at least progress!

London session closes after 10 minutes.. vola will drop even more..

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- [Ata-Turkoglu](#)
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Stay Green

Be a seer, not a looker!



- [Ata-Turkoglu](#)
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[Quoting coolmakina](#)

{quote} A Huge sorry. Will never happen again! Sorry for the disrespect!

No need for stress lol.. I was just reminding.. I remind many here from time to time when I see pair talk other than EURUSD.. Only comparisons/correlation talk is allowed.. Thanks..

Stay Green

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- [Ata-Turkoglu](#)
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I hope many of you bought the dip.. I am long from 1.1645 again. Initial SL: 25 pips.. Will Trail!

Edit: once current M15 candle closes I will move SL to BE..

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- Post [30,853](#)
- [Cleanup](#)
- [Quote](#)
- Jul 27, 2018 21:57



- [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#)

[Quoting Moty](#)

{quote} It just a metter of time . Today we will finish near 1.168 {image}

My target is at 1.1684... but low vola.. will take some time..

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- [Ata-Turkoglu](#)
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H4 Outlook

60 LWMA is getting flat-ish... Meaning the H4 picture is "Sideways", "Mixed" and "Choppy"...

Main support is 1.1644 (with extension to 1.1621). It was tested 3 times which has built an inverted H&S..

Coming week: We just had a bullish breakout from cloned RED ascending trendline. Bears will try to get back below. As long as 1.1620 area holds we might care more to buy dips with expectations for bullish continuation. But as soon as support breaks or candles cannot close above 1.1644 anymore I would switch back to shorting swing highs.

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Attached Image (click to enlarge)



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- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#)

Closed long at 1.1657 with +12 pips.. enough for the day and week..

Wishing you all a great weekend.. rest well and hopefully see you all on Monday London session..

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- [Ata-Turkoglu](#)
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M15 Status Update

- Check 1: Price is above 60 LWMA, but also notice **MACD Divergence** which kicked in during the final hours of Friday: Weakness in bull power!
- Check 2: 1.1645 was Friday's London Opening Price. Weekly and all smaller timeframe candles closed above it but we still have to watch this level and candle reaction once new week opens.
- Check 3: Most recent major bearish breakout level was: **1.1657** and that is still an active sell level based on the drop that started from 1.1730 area. That's why I closed my long trade before market closed. Otherwise I would have left it open.


Will decide what to do next after Frankfurt or London open on Monday.. Happy weekends to all..

Stay Green

Attached Image (click to enlarge)



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- 
[Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#)

M15 System Applied to Daily Chart

Below I also shared a LONG TERM outlook for those who are interested in looking into the bigger picture.

- Check 1: Price is dancing at or below 60 LWMA and is probably preparing to bounce back down. The cloned RED TL is my only reference for now that shows some space for candles to move upwards, and that it might take some time (Maybe 10-15 days) until it can go down again, especially after candles can achieve a touch to the cloned RED TL. Just a guess.
- Check 2: I also have put a flat RED trendline to show the descending sideways move with more and more "lower high" candles.
- Check 3: Please notice that the BLUE supportive trendline already broke on Thursday and Friday candle was simply all about retesting breakout area. Especially this situation supports bearish bias.
- Next week I will simply watch **1.1658** area to look for sell opportunities.
- 1.1519 is crucial support for Daily and once/if it breaks bear continuation will kick in strongly. But as long as that level supports bulls will try further to go back up.
- Overall it seems like market is busy with building the right shoulder of a huge H&S pattern. Time will show!

My two cents..

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Attached Image (click to enlarge)



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- [Post 30,878](#)
- [Cleanup](#)
- [Quote](#)
- Jul 28, 2018 15:06



- [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#)

One thing I have to get out of my chest is how much I feel annoyed about this "prediction" talk...

I will cut through the chase:
PATTERNS..... that's it folks..

The whole economic world.. our whole guessing mechanism is based on PATTERNS.. Life is build on PATTERNS... period!

Yesssssss no one can predict the future and we know that already! Stop mentioning it. That's not what we are doing and nobody is claiming that they are doing predicting.

We are technically, deliberately, scientifically etc. trying to detect PATTERNS... and once we are certain we have a solid PATTERN that will repeat itself from time to time (hence that's why they are called PATTERNS.. doh!) it would be an absolute stupidity not to do so. Detecting patterns and then reacting beforehand with the hope it would repeat itself is the whole idea of investment, buying, selling, trading, agriculture, dealing with viruses, coding, human psychology, social behaviour, planet movements, etc etc... It is all about detecting, reading, analysing and then reacting to PATTERNS.. nothing more! But keep talking.. obviously some love to eat the same food every day. I don't. It tires me.

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- [Ata-Turkoglu](#)
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Stay Green

Be a seer, not a looker!



- [Teek](#)
- Joined Feb 2017 | Status: pippin' | [1,018 Posts](#)

[Quoting Dingoman-two](#)

{quote} So what have you decided to do Teek ??? 🙈🙈🙈😄😄🙌🙄🙄🙄💰💰💰💰💰💰💰💰💰💰👍👍👍👍

honestly? I give you a little bit of an insight that I usually would not share, for your better understanding of my attitude towards trading and life.

let me go back to a day to a point in my life, to which I will never go back again

when I was defeated and gave up, there came a decision:

what I decided to do when I lost everything I ever had, I ever worked for, I sweat for, I bleed for, over the better part of my life?

what I decided to do when there was nothing left, when I was alone, when I was laying there in bed, not being able to pay the rent, pay energy cost, pay for food, beaten and defeated by my ego and my pride, wife gone, daughter gone, friends and family gone dead and buried, lost everything within only two years, laying there no income, no energy, no will, no hope, no believes, only emptyness and silence, exhausted burned out, a dead man, long given up on myself, lost myself, no identity, nothing. I fell into the deepest darkest hole I could never imagine in my wildest nightmares... laying there with nothing but silence. with only one wish left: "die", but my damn body refused to stop breathing, for whatever reason.

Well... the first thought that I can remember from that day, July 22nd, 2:20pm, six years ago, was:

"get up"

and so I did.

the exact time I laid there I do not know, I am still missing 5 days of which I must have been laying in bed in total darkness. Neighbors told me they didn't hear anything, they didn't see anything. To the day I can not remember what exactly has happened.

But I do know that I survived. I am alive. That's all I need to know.

Been there, done that.

I fight my very own battle my friend, every day. and I have to make the same decision ever day. Will I live or will I die.

I never take the easy route. I get up. Every day. Then I work.

Survive what I survived AND get back on your feet, start over with nothing and nobody, and fight.

Then anyone ask me for shortcuts and the "easy way" again.

Never refuse defeat, never refuse isolation, accept it, embrace it!

Both of these are the greatest gifts the universe has to give you and eventually you will find yourself in there.

Got motivation problems?

> [stay true to yourself, stay strong, stay hungry, walk alone, keep going, the hard way, keep going!](#)

I am not where I want to be, but I for sure am not where I used to be, and that's good.

fight, never stop

We're all just one trade away from humility



- [Teek](#)
- Joined Feb 2017 | Status: pippin' | [1,018 Posts](#)

[Quoting pkimnyc](#)

{quote} {quote} For new comers, If you are lucky enough to survive in the beginning of this business. good for you. Then it will probably come to the point where your ego and pride swallows you whole and completely blinds you. Remember this. No matter how good you think you are, you do not own the market. They do. Cut the loss earlier and move on. Cherry pick your trades and do not hit buy and sell button all day everyday. @Teek, Very touchy story you've shared, my friend. Hope you are feeling better today. 😊/r

👉 what he said

be patient, put the work in, learn, don't focus on results, don't try to "win trades", don't guess, don't "I think it will... I go short"... this never gets you anywhere. Yeah you might win a few trades from time to time, but no worries, you will lose it back and much more. In the end you lose, doesn't matter when.

When a guy with experience meets a guy with money, the guy with experience will walk away with the money and the (now broke) money guy walks away with experience. That's the name of the game.

I know that's the shit you being told by the trading education industry: "click this button when this line crosses that line and you too can have the Ferrari with the naked model on top"... truth is: no you can't.

Don't buy into this nonsense, trading is hard, it's not easy, and it's not for everyone. Very few people have what it takes to push through it. You need insane patience, insane discipline, and the right attitude. Stop chasing pips, if you do the markets will slap you around, period. The entire retail trading industry and especially the education industry that comes with it is built for only one reason: get your money, as fast as it can, and as much as it can, make you push that button more often. Stop doing this, remove all this crap on your charts and start learning. Most people want to trade but they never waste a second on learning what a market really is. They keep doing things that they would never do in real life. Would you buy that car when the price for it is at its high? Wouldn't it be smart to wait until the price is at its low and then buy the car? But people insist on clicking these buttons when the markets clearly show no opportunity to do so.

The common answer I get is "oh but I am a scalper, there is always opportunity".

No you are not.

In order to be a scalper, you need to see and be able to trade ticks in the orderbooks. Chances are, you never see them. What you do on your Metatrader Minute Charts has nothing to do with Scalping. The guy who is flipping a 16k Lots order back and forth two ticks for four hours straight, spoofing with 80k Lots blocking orders that get autocanceled before filled, pre-ECB to get the price to where his Pending 100k Lots orders are waiting, right to the point of the ECB press release, **that's** a scalper. (yes I know such a guy and I can assure you he never looks at pricecharts, he is laughing about every Stop he eats, every day.

And he eats you alive all day long. Stop fooling yourself, these guys are the smartest people on the planet, who are you trying to compete with, when your orders never even hit the market on your shit execution platform against your Marketmaker broker who btw, auto-trades the other side of your trades unhedged because he wins 90% of the time totally riskfree, as long as you keep clicking the "rob me please" button?

Don't like it? Reality it is. Open your eyes guys, you are getting robbed blind by your own (well

conditioned) habits.

In order to become good at this and pull consistent profit from it, it takes years, and an unbreakable will to get there. It's a tough game, and all the nonsense that is told by all these Youtube educators is only designed to take your money. They get paid for this. Do you know often I am offered IB contracts to start pushing the false narrative, because I can attract a lot of people?

Don't buy into this shit.

The reality of a market is: where is buying/selling and who is buying/selling, that's all that matters. Everything else is distraction and only adds to your confusion.

You need to become damn smart if you want to compete in this game, and if you don't develop the right mindset, you will never stand a chance.

It's not an "unfair" game, nobody clicks the button for you, you decide what you do and what you don't. If you constantly find yourself losing, you are doing it wrong, period. It's not the "robberbanks", it's not the "evil broker", it's not people who have more money than you. It's you and you alone.

If you are looking for "system", or a "get rich quick" scheme, you are already lost.

It does not matter if you are trading some household money that you put aside each month to have some skin in the markets, your goal must be growth.

When I started over, I had nothing, living off welfare, mowing grass and doing shit jobs five times a week to get a little bit of money to buy food and get me back into the game, I started with 300 Euro and traded my way up again. I still trade on this foundation that I build little by little and nobody ever gave a dime on my name or offered any help (I would have never asked for, I rather die starving or freezing), so don't tell me "oh I am just playing a small account". If you play, play it serious, or find something better to do with your money. Accountsize does not matter. A good trade is a good trade and a bad trade is a bad trade, no matter how large or how small the trade is and no matter the result of it.

Protect yourself and grow, slow but steady. Keep it reasonable and don't buy into people selling dreams. It's possible, I did it twice with nothing. And I fucked up more money than most of people here will ever see, both my own and other peoples money. I made every mistake one can possibly make in this game. I sold the lows I bought the highs, I traded bias and opinion... I did it all. Took me a lot of pain and many years to learn the truth and put it into action, I still pay the price every day as I fight myself out of that hole since six years, every day.

It takes time, it's a tough game. That's the truth and no, you can not have the Ferrari with the naked woman on top of it.

(if I can't, and Ata can't, and pki can't.. then damn, you can't, noob! 🤪)

Truth is never easy to accept, but very painful to learn when the markets start teaching you the hard way.

But don't worry, there is no shame in being on the wrong side of the fence. There is only shame in staying there.

"Hope you are feeling better today."

Oh don't worry, I am tough as f*ck, unbreakable.

That's the good thing about it. If you have to overcome enough shit, it makes you damn tough 😊

PS: a valuable lesson from someone who knows both sides: if you can not be happy without money, you will not be happy with money.

Stay humble. Good luck 😎

Quoting skyway

There's a lot of ego and pride on this thread. {quote} Bad question to ask. If you still want an answer read the posts here, there are plenty of predictions - bulls, bears, stay out, whatever. Plenty of choice for you. You want to be a better trader - get rid of the word predict. Tell yourself "I don't know what the market will do this Monday." "I don't know what the market will do this coming week." Recite that few words and master it. You are already ahead of the crowd. Do this long enough, it sets you on the path.

👉 this advice is gold. Live it.

We're all just one trade away from humility



- [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#)

Good morning and happy new week folks..

I shorted 1.1661.. but not with great confidence because I am aware that price is still above Friday's London Opening price: 1.1645.. That level feels a little stubborn support to me and as I said earlier it might take some time until bears kick back in (guesstimated 10 days or so)..

Long story short: I might start buying dips if supportive power holds price above the 1.1638/45 block.. But for now I will wait until I get stopped out. SL is at 1.1680 atm.

Good luck to all..

Stay Green



- [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#)

Quoting vvm

30.07.2018 London Opening Price = 1.16544 ?????? vvm

For today I believe that "Frankfurt" opening price set the tone stronger than London opening. I stick to 1.1663 as main resistance for the day..

Below I shared M15 Status Update.. 1.16575 (together with Frankfurt open: 1.1663) is main


resistance.

Stay Green

Attached Image (click to enlarge)



Be a seer, not a looker!


-  [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#)

Waiting for Higher Close (HC) on M15 and after that SL hunt will start and I will get rid of my short with BE or little profit.. Same scenario every day.. 1.1661 area will be area to look for long trade.. Don't miss that out.. My two cents..

Keyword here is: Higher Close (above 1.1663) aaand it happened.. switching to buying dips on intraday..

Stay Green

Be a seer, not a looker!

-  [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#)

M15 Simplified

Chart speaks for itself.. Trade safe..


Additionally: An H1 candle close above 1.1670 will boost up bulls..

Stay Green

Attached Image (click to enlarge)



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[Quoting Floryn](#)

{quote} Sorry..., on USDX could start the bearish trend which means that on EURUSD is bullish 😊

"When the moon comes out it means the sun has gone down" You don't say.. 😂 Thank you for telling us.. was amazingly helpful..

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😊 Nearest support on M15 is Frankfurt Open for today: **1.1663**

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😊 Nearest support on M15 is Frankfurt Open for today: **1.1663**

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H1 Status Update

I hope you are enjoying the bull ride.. Good place for SL would be at 1.1685.. and we keep trailing..

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Best place for SL on M15: 1.1701.. I keep trailing..

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Quoting Not-KPMG

{quote} Hiii Euro fans 😊 You know Ata, that's so true 😊. We need focus. I got over 550 ignored, i guess, and peace, quiet, tranquility.... are my middle names now 😊 I mean my real name, like John

Peace Quietson the Happy!! Too much time spent on crazy!!! Remember Suthmo, KillerWhale... 🤔
Ignored. Boom. We are still in triangle?? Depending if we NOT use the 19th spike we can see 1.1610-20 next... But trade slowly. Damn margins are way beyond what i calculated. Grrrrr. This broker piece of carp - I'm out of. Green pips!!!

Still keeping my long. SL at 1.1701 got scratched with 7 ticks.. still alive 😊

..and inner peace is best.. lol...

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M15 Status Update

Price will probably attack lows. 1.1712 is main support. I am aware of MACD divergence, but only that is not enough to close longs. 1.1730 has not shown a higher close yet maybe because of MACD Divergence. Therefore, unless that higher close happens **I will watch the BLUE trendline**. If it breaks I will take profit and wait. Otherwise I keep my long.

Frankfurt and London opening attacked my SL (I had no real SL set) and watched for a M15 candle close below that level. It never happened so I survived. Now SL sits at 1.1710. (If I hadn't survive and had been stopped out I would simply re-enter at 1.1712.. keep that in mind too.. getting stopped out is nothing to be worried about.. Market provides opportunities again and again)

Edit: also keep in mind that London Open price is 1.1722.. while above still bullish!

Happy trading to all..

Stay Green

Attached Image (click to enlarge)



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- Post [31,138](#)
- [Cleanup](#)
- [Quote](#)
- Jul 31, 2018 15:31



- [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#)

[Quoting IggyMon](#)

{quote} That is exsctly what he thinks. He also believes that trading without a stop loss is fine along with him risking well over 60 pips per trade to only make 3 to 6 pips. His last two recommendation s have proved that and he even has his mod friends defending what he does.

My friend.. can you just focus on sharing your ideas instead of becoming a watchmen over other's posts? It is none of your business to check the truth of what other's share. We are not police here. I care for technical or fundemental ideas that are targeting the EURUSD pair. Any post can have crazy imagination and claim the strangest idea and we are not here to prove those wrong or right. If you have proof then share your view and let other's decide. Why are you trying to parenting members here? Why are you acting like law enforcement or police? You are here to share YOUR ideas if you have any.. or you share your critic by proving your view over someone elses view, meaning show your arguments, put your ideas on a chart or explain clearly your reasoning and then stop talking. That's all.

Once again: Share your idea with chart or clean sentences and walk away. DON'T MIND OTHER'S BUSINESS! Is that too difficult for you to do? So please. Start sharing quality ideas around EURUSD, ignore those who annoy you. Otherwise you are out! Last warning!

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M15: Seems like we will have a higher close.. still watching.. 2 minutes left for candle close.. that close might trigger SL hunters to push price back down (also correlated with MACD double Divergence).. Therefore I will go to M1 chart after higher close (if it happens) and will look for bearish evidence. Bulls need to be careful here.

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[Quoting Ata-Turkoglu](#)

M15: Seems like we will have a higher close.. still watching.. 2 minutes left for candle close.. that close might trigger SL hunters to push price back down (also correlated with MACD double Divergence).. Therefore I will go to M1 chart after higher close (if it happens) and will look for bearish evidence. Bulls need to be careful here. Stay Green

Moving SL to 1.1720

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[Quoting 4experience](#)

and now ? {image}

Still riding the bull trend.. Moving SL to 1.1727.. 😊


Below chart shows H1 situation: still bullish!

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Attached Image (click to enlarge)




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Here at 1.1742/50 zone I stepped down to M1 chart and chasing bearish evidence to close my long manually in high profit.

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Will we have a last touch to 1.1740? (1.1742 IS MONTHLY RESISTANCE) Waiting to close long..

I am waiting for final breakout from second BLUE on M1 chart..

Aaaaannnd happened at this minute while writing: Closed at 1.17388 (+53 pips)


Will wait on sidelines for some hours..

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Attached Image (click to enlarge)



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[Quoting Moty](#)

still believe in short we got 3 push up , and And very aggressive, really 3 flags. it's time for correction eu daily{image} eu h4{image} eu h1{image} dx h4{image} dx h1 {image} {image}

Sure.. could happen.. but I trade what I see.. For now while still being above LO: 1.1723 it would be only wishful thinking.. Maybe you are right maybe you are wrong.. I rely on my chart..

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[Quoting bill1985](#)

ata so we can short from 1720?

To really profit from solid selling we need at least one clear H1 candle close below 1.1725 for the next 4 hours.. but overall it is too early.. I took my profit at some very nice price: 1.17388 and now prefer to wait on sidelines..


Analyse the H1 chart below please.. and tell me if that picture looks good to sell for now? 😊

Stay Green

Attached Image (click to enlarge)



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-  [Islander](#)
- Joined Jan 2007 | Status: Member | [10,488 Posts](#)

[Quoting skillz16](#)

{quote} Or... or hear me out: you could use 5:1 leverage or less, a lot more money initially committed, and use no stop or something that is like 0.03 away. Actually, I'd prefer an option covering your worst case if you can swing it. this should read: Set your stops.. so if you are LONG, your stop will sell. At a lower price... and if you are selling someone else is BUYING! Which means you are buying high and selling low. And someone else fills on your idea which could be good and in trend direction at a better price. Have fun with that/trying to...

Any trader who has traded live and survived for more than say a year will know what he / she wants to do stop loss wise. Now in Europe with its new max of 33:1 gearing it will take some hard work to blow an account.

However, prior to this week 200:1, 300:1 and even higher was available. Some of us who have been around for a while will remember the likes of Refco & MAN Global two huge US brokers who both went bust, taking with them 1000s of retail and trade accounts. I was one of those who closed my accounts before it happened.

Thus I and other like minded traders then kept much less money in our brokers accounts and used their gearing / leverage to trade our desired ammounts - but with greatly reduced Brokers Risk. LOL a Trading Risk is sufficient !

OK, so that's in the past, my own view is if I am in a trade with say 30 pips of **unrealised profits** I will protect at minimum 15 pips of that - especially in these days of Pres Tweety T. If I have no profit, then I will still want to limit my potential loss to a max of 15 pips which is ~20% of €/\$/s current daily range as a hard SL.....if I am that wrong with my entry I expect to close before then!

Trading Levels with WRBs & Volumes



- [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#)

[Quoting Dingoman-two](#)

{quote} **The stops need to be so far away that the stop hunters cannot touch them**, The real problem is that most of new traders are in a mad rush to win the big one and there lot sizes are way too big to accommodate such large gaps between there entry price and the stops = (big losses) so they close the gap and have there stops way to close to there entry points, "STOP HUNTERS PARADISE, THEY LOVE YOU GUYS" BUT THERE IS ONE WAY TO CLOSE THE GAP ON YOUR STOPS/TRADES, LEARN TO TRADE FIRST IN A DEMO ACCOUNT, And try and learn from others for a...

1. Initial SL for Set and Forget Trades
 - To protect our account from a huge potential loss while not being in front of the screen. In case we are not aware of some danger lurking. In case we are blindfolded or miscalculated for some reason. (This is the place where we must calculate the safest place for our SL **ONLY ONE TIME** as Dingoman-Two mentioned) Then we can set and forget the initial SL. But we also have to have a specific TP level.
2. Trailing SL for Open Profit Targets
 - If we don't have a specific TP level we must trail the SL! (This is the place where we have to calculate the safest place **OVER AND OVER** for our SL as Dingoman-Two mentioned)

BUT.. these two types of SL levels have to be calculated differently. Initial SL is not the same as Trailing SL. The psychology to jump in a trade is different than the one where you already locked in profit. The trailing SL allows you to move your SL with less fear compared to Initial SL. My two cents. Just wanted to clarify!

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- Post [31,183](#)
- [Cleanup](#)
- [Quote](#)
- Jul 31, 2018 18:05



- [Ata-Turkoglu](#)
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1.1725/30 is bearish breakout level on H1 (M15 system applied to H1).. Later we can target these levels to short. Once current H1 candle closes below 1.1726 I am switching back to selling swing highs..


And for M15 chart I see 1.1723/31 area best place for sell.. Support: 1.1711 must break to make solid profit!

Good luck to all bears..

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Attached Image (click to enlarge)



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[Quoting shebalik](#)

{quote} To me any sell before 1.18x is risky unless we have 100+ pips SL, but also wondering if the market will ever give that nice 1.18x levels to bears at all. Since I am Position Trader, it may look funny to most of the expert traders, but I will only add new shorts from 1.18x or below 1.1470 unless Dollar Index breaks 95 resistance. For a moment I just enjoy the daily swap income. As I learn from you more, maybe in future I may think about daily trades but for now I am too bad for it. 😊

Of course you are thinking long-term, and at least based on H1, H4 or higher.. and I agree there.. But these bear moves can be seen as simple retracements/corrections. We are not talking about long-term bearish continuation at all YET. My Monthly Resistance level 1.1742 is just being retested. Rejection came based on intraday and naturally many scalpers will try to make some profit out of those bears kicking in. I am one of them as well but I prefer to sell the retracement back to breakout level 1.1725/30 area.. Same old same old..

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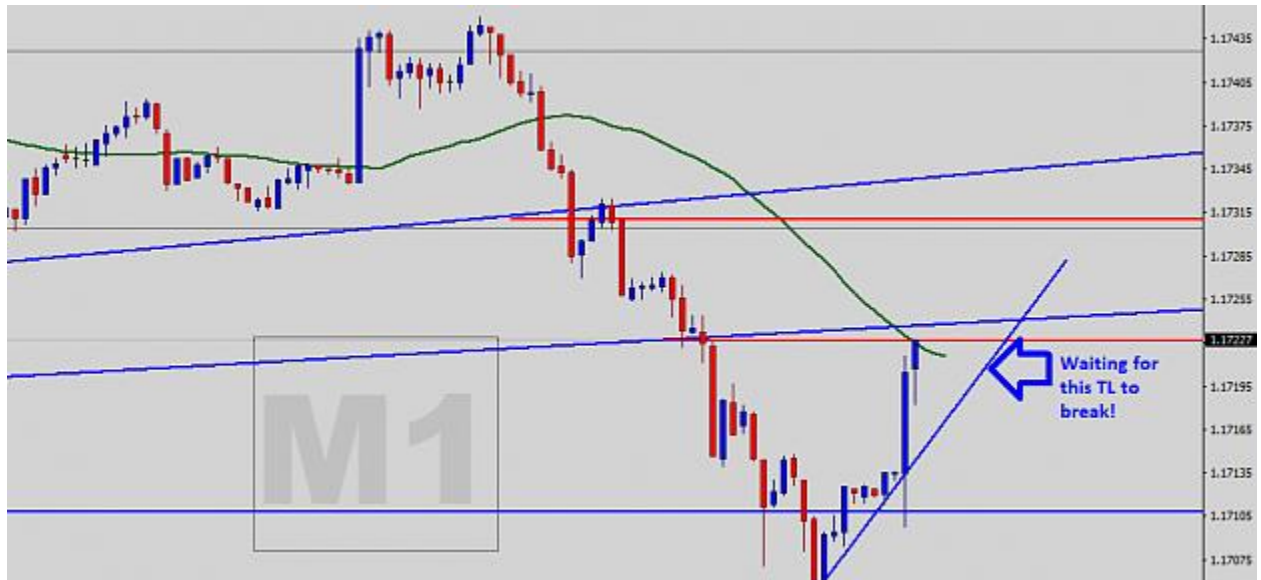
-  [Ata-Turkoglu](#)
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M15 Status Update (Only for my M15 System followers)


Price came back to retest breakout levels as mentioned. Switched down to M1 Chart to see breakout from BLUE TL..

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Attached Image (click to enlarge)



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Attached Image (click to enlarge)



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H1 Outlook

Watch 1.1704 if it will support or not!


***Moved my SL to 1.1720 (+4 pips locked) aaand closed at 1.1704: another quick +20 pips! Will decide later if we will have a buy or sell. Tea time 😊**

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Attached Image (click to enlarge)



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[Quoting Moty](#)

let's make some money 😊{image}


I will hold my horses.. 😂

Bears probably will have some trouble with 1.1704 barrier..

Stay Green

Attached Image



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- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#)


[Quoting Moty](#)

{quote} When my horses start to run or rather the bears, I'm not trying to hold them or stop. 🤪
{image}

Suit yourself.. some people like to follow wisdom.. some like to follow the tip of their own nose.. 🤪

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[Quoting Moty](#)

{quote} 49/5000 **Do you see a scenario that I do not hit on my Take Profit?** Hour and ten minutes to the end of the last 4 hour candle, a break of his low will almost certainly bring me to my tp {image} {image}

How many scenarios are we talking about? 10? 100? 1000? 100.000? How will I know? You are trading based on your own analysis but you don't follow your own rules 100%.. My critic is to your early actions, most often without waiting for confirmation. As long as you are lucky no problem. I don't like to rely on luck. Therefore again: suit yourself!

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M15 Status Update


- We are below 60 LWMA.. 1.1712 didn't hold (also 1.1704 resisted nicely for a while and slowed down bears.. keep that in mind because it will have an effect on bull power on H1 later)
- 1.1691 requires a new lower candle close for more downwards move.
- No buy while below RED trendline (which is still temporary atm. regarding to still having lower closes)

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Attached Image (click to enlarge)



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Monthly Outlook

August 1... Happy new month to all.. and below is the situation: doji + doji= be prepared for surprises



Blue line says: Bounce up from 1.1630 area..

Red line says: Stop at 1.1890 area and bounce down..

Crossroad is in front of us: it is getting really tight..


Theory: Right shoulder of potential H&S Pattern is still missing!

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Attached Image (click to enlarge)



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Good morning folks..

London and Frankfurt started with bullish price action. Marking 1.1683/87 as potential support for M15..

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M15 Status Update

- Check 1: Price climbed back above 60 LWMA.. could be early signal for return to bullish!
- Check 2: London Opening price is being retested. Let's see if candles can stay above!
- Check 3: 60 LWMA slope is still bearish..
- Check 4: We had a Higher Close candle and right now SL hunters are not done with stopping out early bulls.
- Check 5: MACD showed divergence. Bulls might not be done yet!

Conclusion: I am on sidelines. Watching how 1.1680/85 will react. If I see bullish evidence and support I can start buying dips. If candles drop below and I see bearish evidence I can continue shorting swing highs. But I have slightly bullish bias.

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Attached Image (click to enlarge)



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[Quoting Ata-Turkoglu](#)

M15 Status Update Check 1: Price climbed back above 60 LWMA.. could be early signal for return to bullish! Check 2: London Opening price is being retested. Let's see if candles can stay above! Check 3: 60 LWMA slope is still bearish.. Check 4: We had a Higher Close candle and right now SL hunters are not done with stopping out early bulls. Check 5: MACD showed divergence. Bulls might not be done yet! Conclusion: I am on sidelines. Watching how 1.1680/85 will react. If I see bullish evidence and support I can start buying dips. If candles drop below...

London Open continues to suck back price..

I went long at 1.1680

SL: 1.1663

TP: Open.. I will trail..

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[Quoting Floryn](#)

Just curious ATA, did you close it when support TL on M1 was broken, or earlier? And if yes, does it worth to risk a contra trend order for only 5-7 pips? Is this one of the extreme cases when you open opposite positions when you are below the MA 60 in this case? {image}

Below is your answer... Go through all the charts below to understand my thinking process.. First chart I never talked about but it is nothing new or rocket science. Feel free to imply that sort of TL drawing to the M15 system.. Read explanations on chart and if you still have questions feel free to ask.

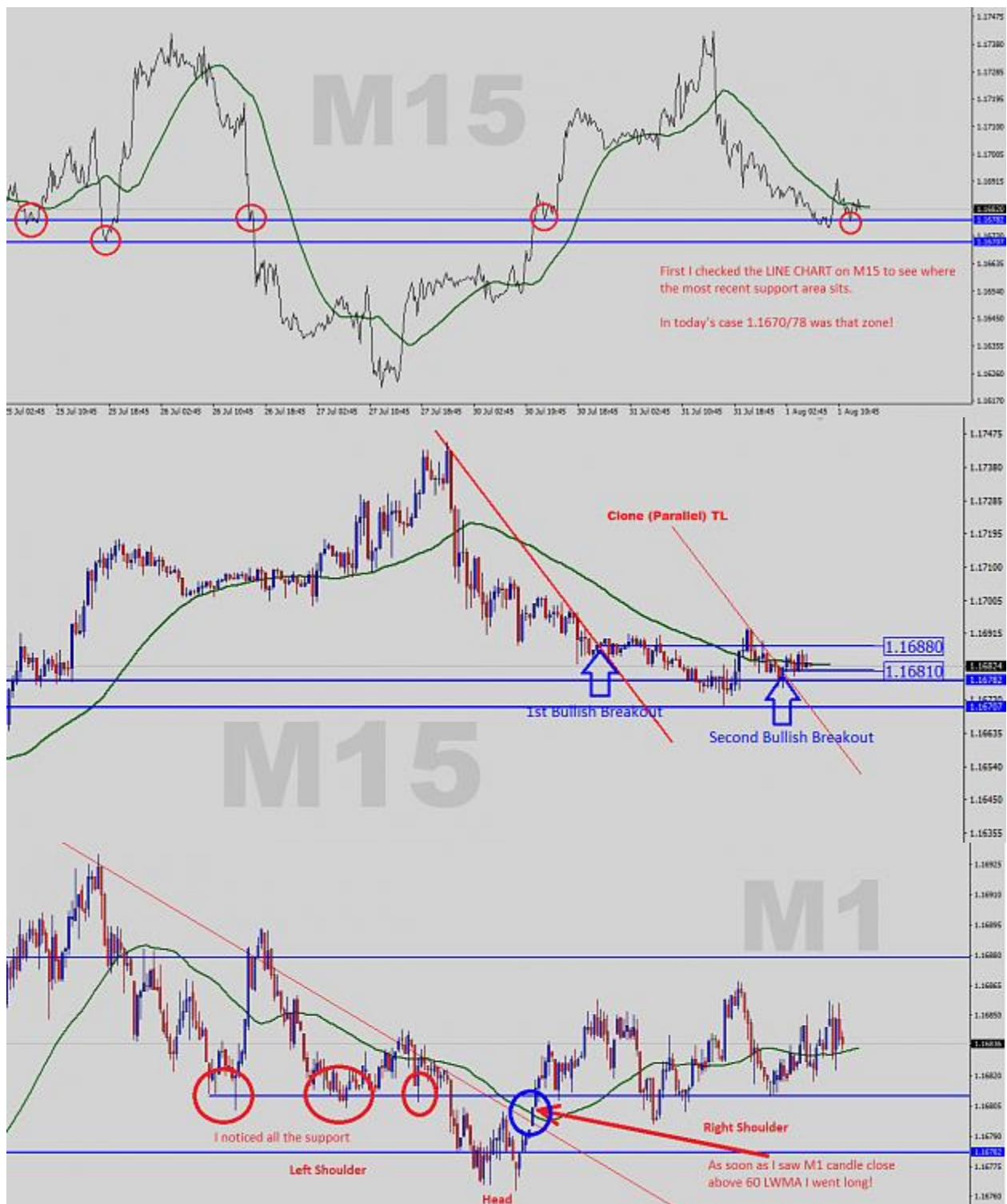
Image 1: Detecting nearest support with help of Line Chart. (Later I also added London opening price to the equation)

Image 2: Candlestick chart shows additional areas of support and breakout levels based on M15 system.

Image 3: Stepping down to M1 AFTER you did your homework on the 2 previous charts can show exact entry price.

Stay Green

Attached Images (click to enlarge)



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[Quoting EUROtech](#)

{quote} ... {image}

Eurotech, technically you might be correct also because W:4 didn't close inside W:1...I use these guidelines which I have posted in this thread...<http://www.tradingfives.com/articles...wave->

[guide.htm](#)

We see how the wave's count unfolds in a near future..good luck with your trading.

Attached Images (click to enlarge)





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[Quoting peyman](#)

{quote} hi Ata where is M15 system to study? Page?

I stated mentioning it first on post below. The rest is spread along all the following pages after this:

[Quoting Ata-Turkoglu](#)

Food for Brains - Trading Retracements after Breakouts on M15 Below is an example how I generally trade the M15... I explained on chart.. Feel free to ask anything.. No fancy indicators.. nothing.. Simple trendlines and human brain.. Stay Green {image}

Stay Green

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[Quoting YesInDidi](#)

Hello at a. Did you close the long position? I cnt find the post.

Of course.. long time ago but couldn't post.. followers already know that I would get stopped out at BE at worst..

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Daily Outlook

Since yesterday I was holding my horses 🤔 Today finally the retest to Daily triangle blue TL showed itself.. If 1.1645/55 can't hold we go lower to 1.1618.


But overall, I believe we will have a new BOUNCE BACK UP at blue supportive TL on daily chart below, that will keep daily candles still inside the triangle. My bias is still sideways and mixed.. Time will show.

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Attached Image (click to enlarge)



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M15 Status Update (Final Example)

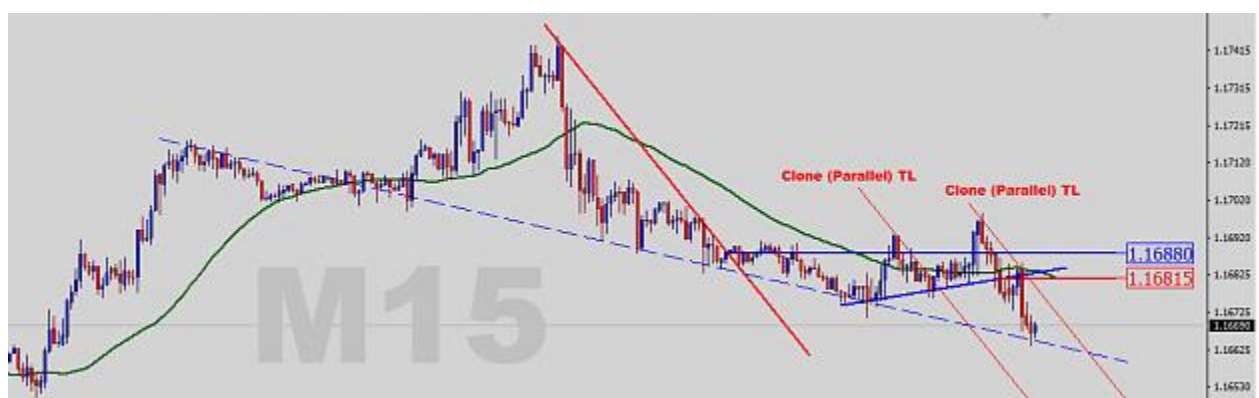
I am short from 1.1681.. SL at BE already..

Dashed blue TL: this supportive area slows down bears again. Without breakout of cloned TL keep your shorts and definitely no buying yet!

Since I started sharing the M15 system I was sharing my entries along the usage of system as well. After this post I am not continuing to do this anymore. My followers already should have learned what to do, when to do, so I think the M15 system topic will be closed with this post.

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Attached Image (click to enlarge)




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Closed short at 1.1662.. Calling it a day..

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M15 Status Update

Chart speaks for itself. I am watching if we will have a candle close back above London Open: 1.1629. If not I let my short run happily.

Best place for SL would be a little above previous breakout level: 1.1646

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Attached Image (click to enlarge)



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- [Floryn](#)
- | New Member | Status: Member | [65 Posts](#)

Quoting SallyB

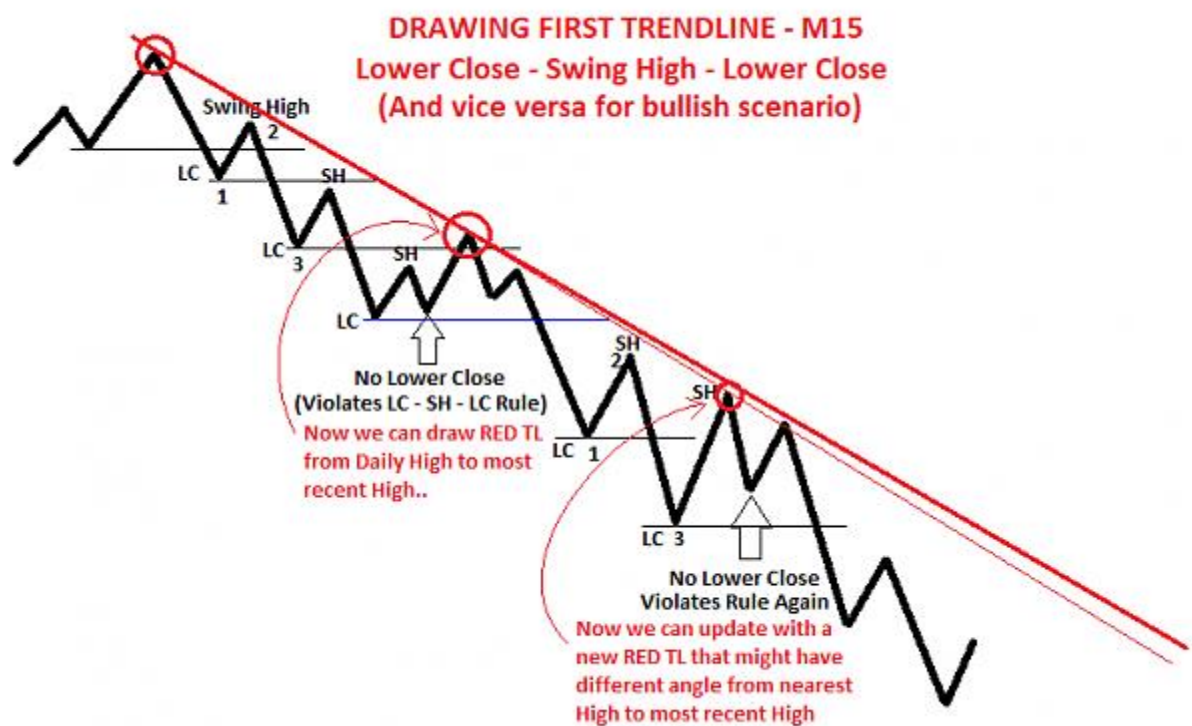
Attached are 2 pdf's containing, just Ata's "voice" with regard to his trading style.

😊 Same here but doc format. All (including images) should be downloaded and placed in the same folder

Attached Images (click to enlarge)

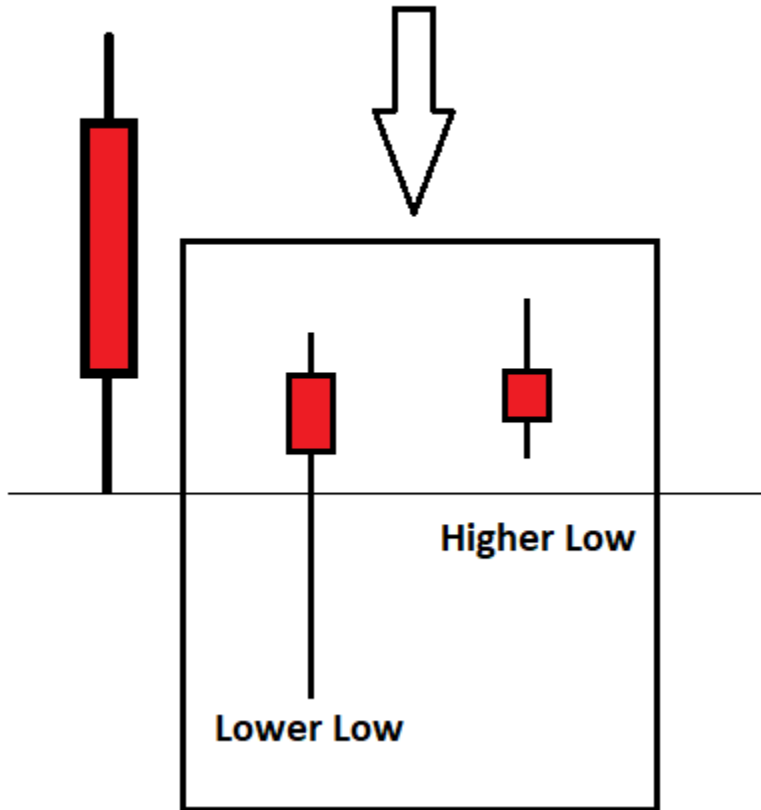






Attached Image

For me both are "No Lower Close Candles"
Because to me the CLOSING PRICE is what matters.



Attached File

 [M15.docx](#) 247 KB | 120 downloads

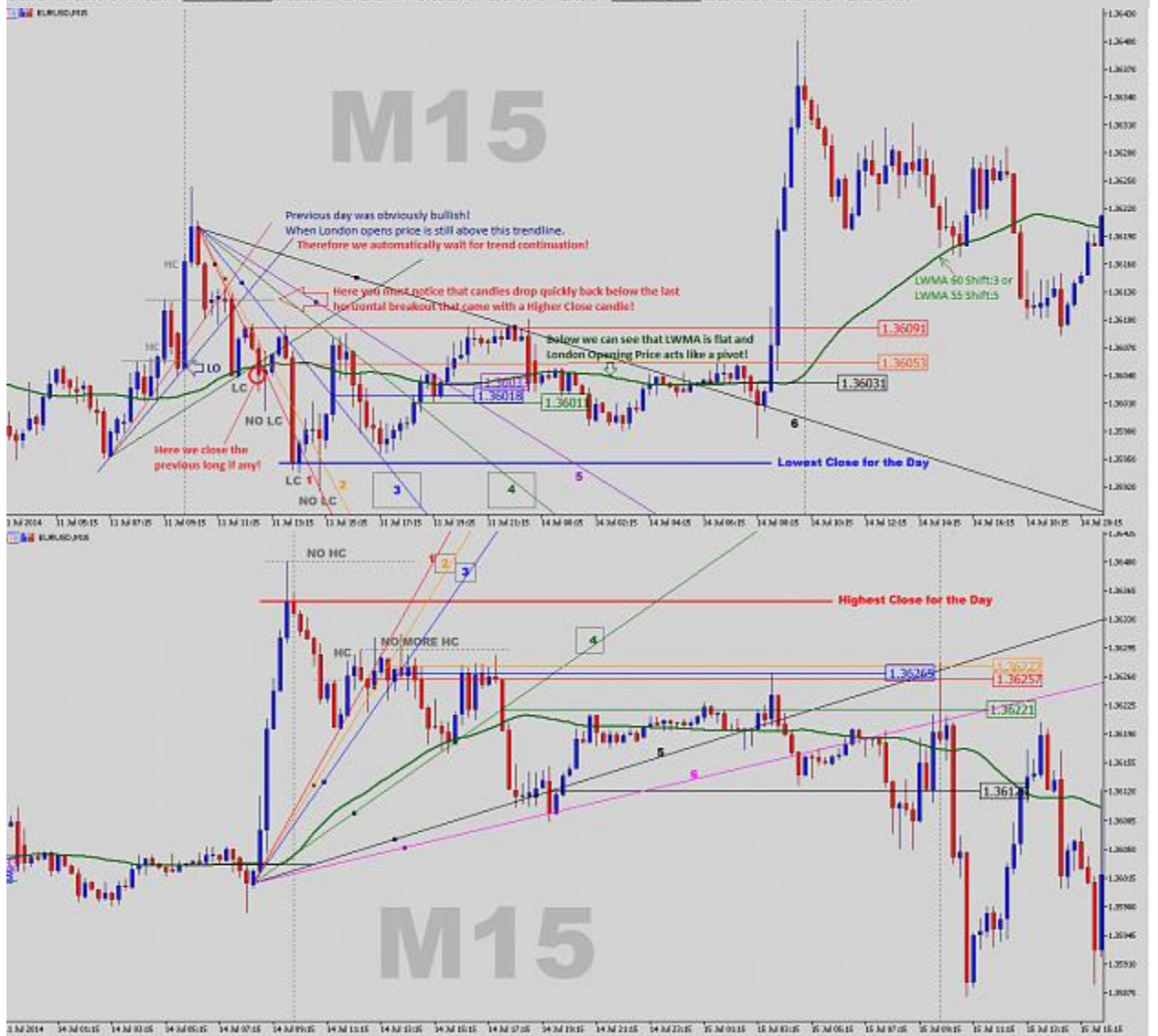
- [Floryn](#)
- | New Member | Status: Member | [65 Posts](#)

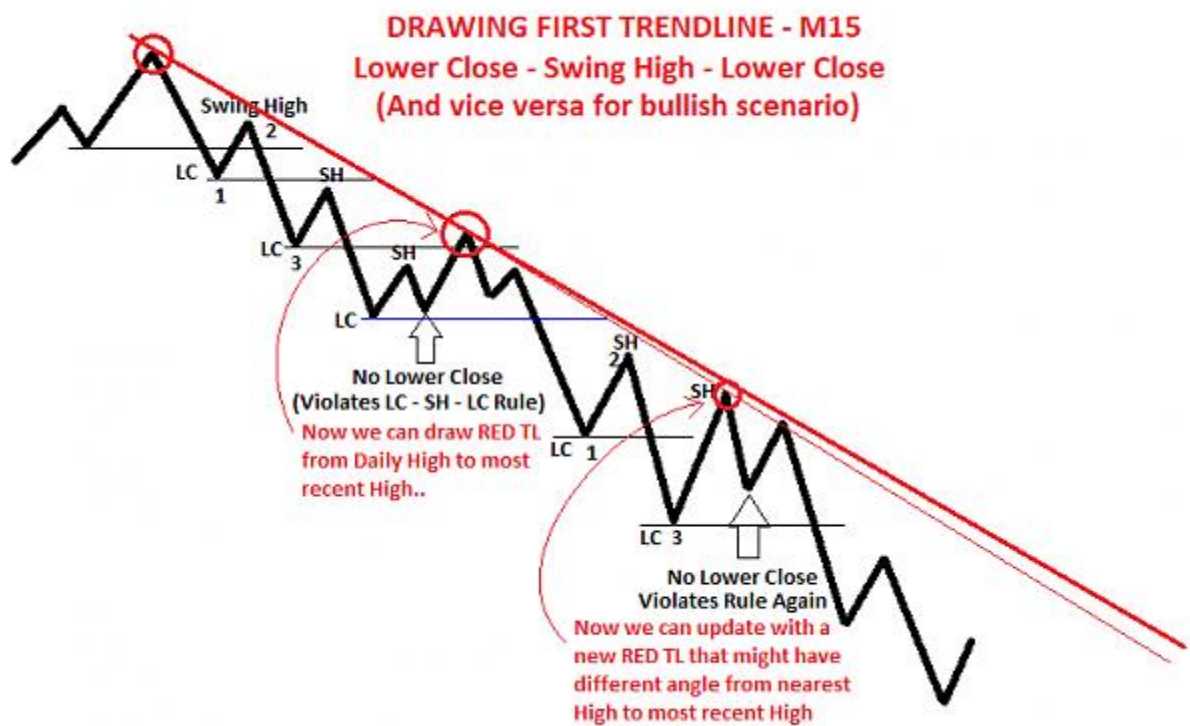
[Quoting SallyB](#)

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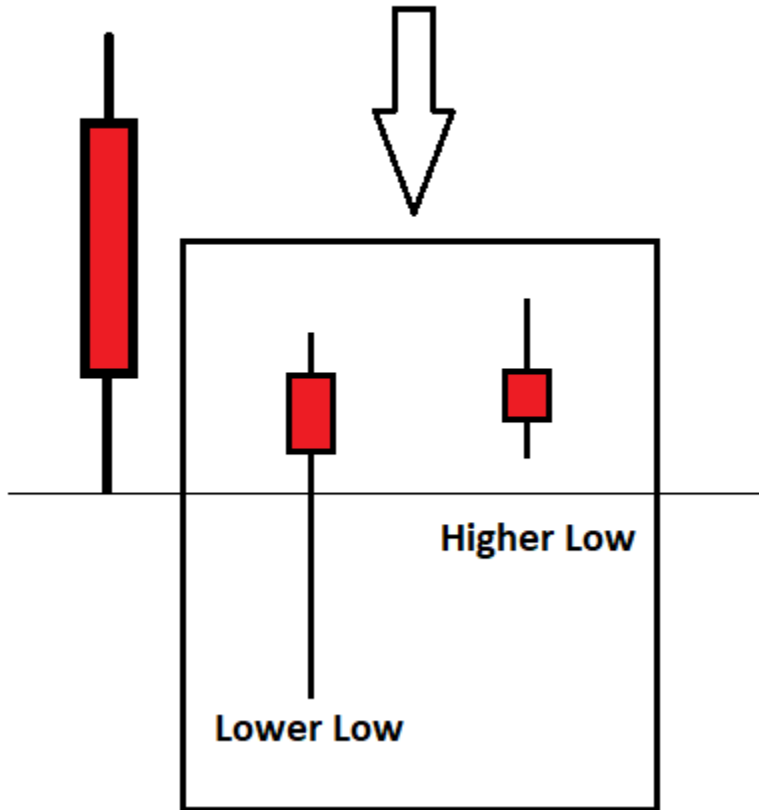
Attached Images (click to enlarge)





Attached Image

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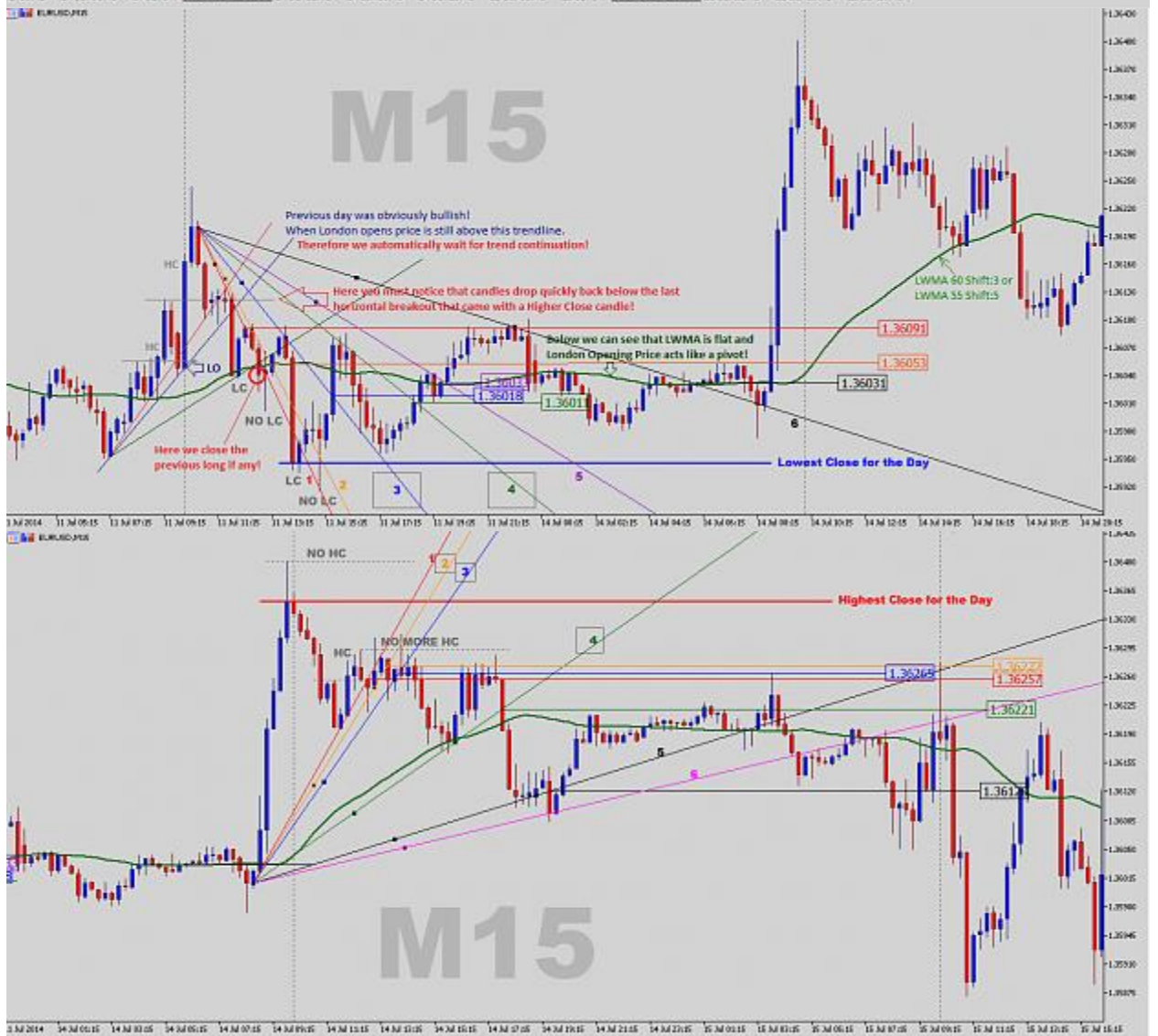
- [Floryn](#)
- | New Member | Status: Member | [65 Posts](#)

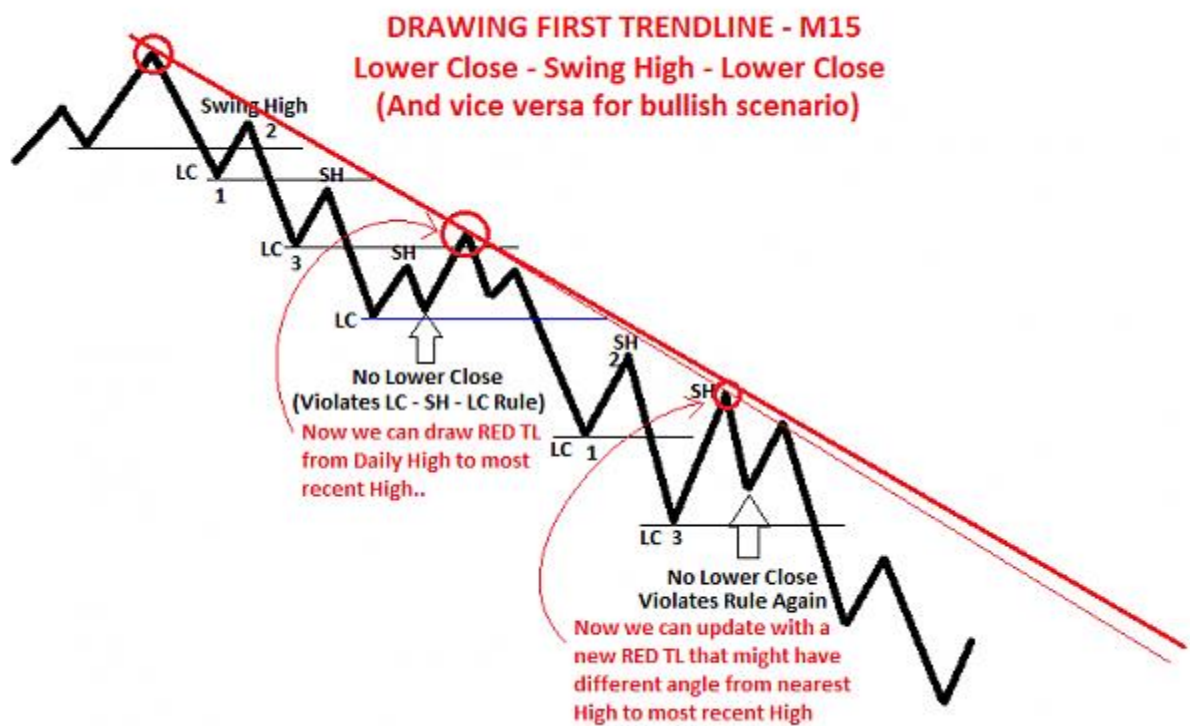
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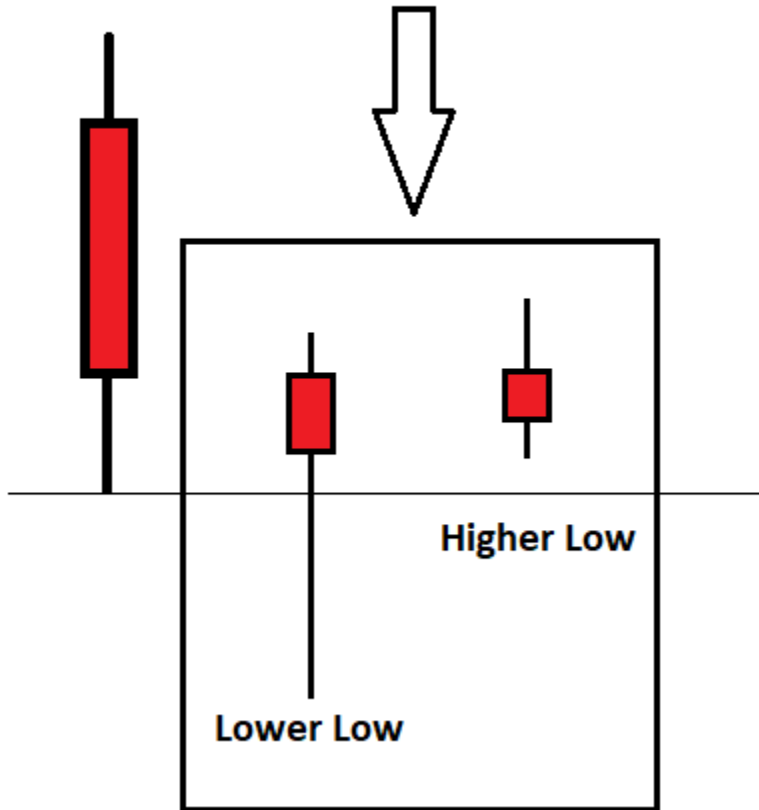
Attached Images (click to enlarge)






Attached Image

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- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#)

[Quoting SallyB](#)

Attached are 2 pdf's containing, just Ata's "voice" with regard to his trading style. In other words, links to all the charts, which he's put up over the last 2 weeks, explanations and answers. All the "noise" from the community has been removed so it's easier to focus on what's relevant. {image}

[Quoting Floryn](#)

{quote} 😊 Same here but doc format. All (including images) should be downloaded and placed in the same folder

Thank you for your genuine effort in collecting the related pages in a pdf and doc.

There are three types of people in this world: Leaders (Inventors), Questioning Followers (Operators)

and Blind Followers (Sheep)

There are two types of sheep: Lucky sheep (accidentally follow the good leader but have no idea why) and Desperate sheep (The worst type of human beings. They suffer from following the wrong leader and don't even understand why.)

I wish to be followed or questioned only by the first two type of people. Sheep are not welcome here, but unfortunately I can't filter those out. They lurk and hide and make use of the information we share here. While mentally excluding those, I wish that all the other members who think and operate can make use of it and improve their trading style. Learning should never stop. Even for the master. Keep learning and growing.

Stay Green

Be a seer, not a looker!

4

- [Post 31,607](#)
- [Cleanup](#)
- [Quote](#)
- Aug 2, 2018 13:15



- [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#)

The current M15 candle close (new lower close) can trigger SL hunters.. Careful here bears..

Better place for SL after the new lower close could be 1.1632

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[Quoting SallyB](#)

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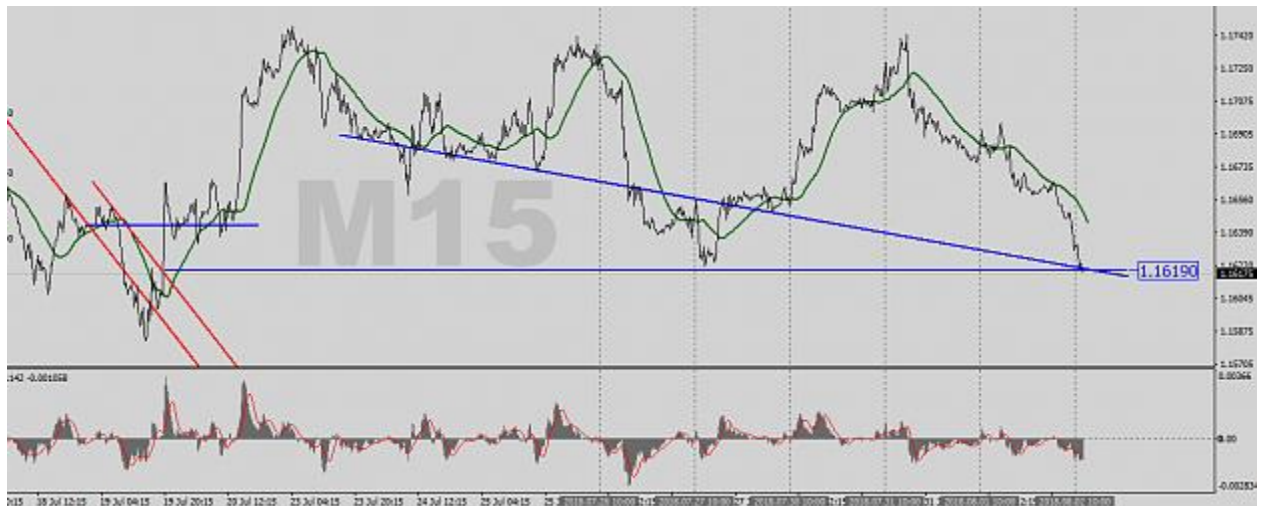
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M15 Line Chart Outlook


Price arrived and stalls at very critical area: 1.1619 (Give potential bounce some room of +- 10 pips
=> 1.1610/20 area)

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Attached Image (click to enlarge)



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Zooming in to M15 Status

M15 system followers will know that it is still not the time to close shorts.. why would someone close their short while candles are still opening or closing below RED TL? 🤔

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Attached Image (click to enlarge)



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- Post [31,647](#)
- [Cleanup](#)
- [Quote](#)
- Aug 2, 2018 14:58



- [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#)

Quoting Lcky

{quote} hi Ata, I am new to trading and also to fxf and noticing that lots of member referring to your 15m system which is very successful would you mind sharing that with me so that I can benefited from it appreciating lcky

Actually it is simply trading smart.. We called it a system but it is just trading based on using logic and wisdom. Start here.. dig through the following pages:

<https://www.forexfactory.com/showthr...2#post11278152>


..or download the pdf or doc that two of our precious members shared today.. you have to search inside today's posts.. Sorry but I will not spoon feed any of you 😊

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- Post [31,648](#)
- [Cleanup](#)
- [Quote](#)
- Aug 2, 2018 15:01

-  [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#)


Meanwhile first M15 candle opens above RED TL: Marking 1.1612 as potential support.. Closed my short here.. No rush to buy..

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- Post [31,647](#)
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M15 Status Update (With London Opening Price)

The red zone will tell you why it is difficult for bulls to make it bounce. Candles must close back above today's London Opening price: 1.1629.. All the blue trendlines on chart are supportive (Latest sits at 1.1616 area)

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Attached Image (click to enlarge)



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Without a M15 candle close above 1.1627 bulls can not gain confidence.. Therefore, unless we can't see such action the general picture is still bearish..

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[Quoting memepapa](#)

{quote} the latest M15 candle just closed at 1.1625...talk about sitting on the fence... lol

No close above 1.1627 = no buying.. simple!

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[Quoting Traderview](#)

{quote} I think market is going to range between 1.1606 - 1.1638 until the NFP. If a bull candle closes above 1.1626 in 1hr then its bullish.

I am slowly thinking of buying next dip but of course still risky, especially while M15 candles are still below 60 LWMA... But I also believe that I can get out with small loss or BE in case bears kick in..
Overall: Trade safe..

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Attached Image (click to enlarge)



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[Quoting skassacomput](#)

Ata, base on 15min system, this is wrong or correct? Thanks. {image} UPDATE: ok, I saw you post 😊

It is not wrong what you did.. but it is not related with our M15 trading style.. You are just making use of some of the logic (not exactly).. so it still can work out for you.. 😊


Below I shared our way of drawing the TL: On chart "Real TL" is the one I prefer!

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Attached Image



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We just had a M15 bearish candle breakout from 1.1620.. but calculating in low volatility (and also the fact that there is 1 hour left to London market close) I am not taking this. Will wait on sidelines.. maybe looking for buy setup could be better.. but for that I also have to wait for a bullish candle

breakout on M5 or M1.. Time will show..

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1



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New Buy Order: 1.1611

SL: 18 pips

TP: Open (Will trail)

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Last 5 minutes for current H1 candle close.. Volatility is so low.. Only a bullish SL hunt can bring price back up above 1.1606.. Otherwise I probably will get stopped out.. Waiting..

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[Quoting Wavegarrick](#)

My monthly support 1 at 1.15790 in the mix here. Aaaaish the bears keep on pounding. 🔥 Not looking good for bulls at this moment in time....

That's the beauty of getting stopped out the way you planned.. then you are not a bull anymore and you can't get slaughtered like pigs 😏

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The close of Thursday candle below 1.1612 will confirm and invite bear power.. But with every lower candle close there is also the possibility of a shakeout and SL hunt to the opposite side.

Therefore checking daily candle closing price is highly crucial today!

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M15 Status Update

Nothing new here. Bears are still in control.. That being said: Bulls might attack **1.1597** level (most recent horizontal breakout level). As long as below RED TL and LO TL (Dashed Black) no buying!

A candle close above RED TL can be seen as earliest signal for retracement!

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Attached Image (click to enlarge)



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- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#)

[Quoting okshop](#)


{quote} I love getting stop out with a (+ or be.) More trades more REBATES 😄☕ Coming into Friday lesser trades, tighter stop (my stats for Friday average 75% winning trades) {image}

I remember some member on some other FF thread whose name started with FXTyr***.. and his goal was to have only green trades in his order history. He was facing huge drawdowns because he neither wanted to close losing trades manually nor made use of SL. So he would trust his instincts and open more and more trades against the trend the more market went against him with the belief that he was eventually right. He would insist it would return at some point. Showing off with his smartass attitude. And the funny part was that he actually succeeded for a long period. He made himself many excited (blind) followers.

But then... one day.. as history shows again and again he got caught badly in the wrong direction. And his account was doomed. Game over. Then he came up with new theories and more blah blah and those followers still believed in him somehow. They thought "It was just an unlucky case, he knows what he is doing(!)" So they kept their false hopes and worshipped this guy. But later as far as I remember he doomed his account again and again.

Does that type of behaviour ring a bell? I can tell that we might have one similar member here. 😄
But hushhh.. we keep it private for now. Time reveals the truth sooner or later eh? Lol.. You know that saying: The smart gets his lessons from his own mistakes. But the smartest gets his lessons from other's mistakes as well. That's why I love getting stopped as planned.

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[Quoting Jakeperalta](#)

Hi everyone, i'm quite new at trading Forex so I don't understand everything... Can someone explain me why there is such a drop off? And what could have been anticipated? I took a long position at 1.16341 as I thought it would have been a support and the Ichimoku & MACD were indicating an up in EUR/USD and settled my stop loss at 1.15842. What did I miss?

Without getting the habit of mentioning the timeframe nobody here can actually help you.
Timeframe is a must in every post.

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M15 Status Update

Latest horizontal breakout level on M15 is: 1.1577 (builds actually a resistance zone together with 1.1591).. No buying while below this level.. But I am also noticing MACD double divergence.. Overall too early to buy.. Maybe closing shorts could be considered okay inside these hours..


Chart below speaks louder..

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Attached Image (click to enlarge)



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[Quoting SallyB](#)


{quote} Stopped Out at BE. Might get to try again. 😊

SallyB.. don't ignore MACD Double Divergence on M15.. I closed all shorts and now prefer to stay on sidelines..

Also remember: It is NFP Friday..

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Without correlation talk DXY charts alone or any signals other than the EURUSD pair are not allowed.. Thanks..

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On M15, marking **1.1574** as potential support.. but bulls must stay above **1.1582** to have a chance..

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Weekly Outlook

It is all about: Will market print a weekly candle close below **1.1548** or not?


- The bull limit high of today will be probably not higher than **1.1680** (Only a close above this level can turn market back to bullish for this week. Next week it will be: 1.1646 because breakout level from RED TL shifts lower each week).
- The bear has the upper hand and **IF** 1.1548 breaks, it can go all the way down to 1.13 area.

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I warned those who still insist in selling.. You just can't wait for retrace to complete eh? It's on you.. and now many will jump in long.. those can't just not wait for a pull back eh? It's on you as well..

I can compare this thread to a sniper class. Many shoot into the blue, left and right without aiming, without holding their breath, without squeezing out the space of the trigger first, etc. Many here just shoot. Whatever business you are in you will only succeed when you have the discipline to follow rules. But then, you have to have rules in the first place that you could follow. Just a few here have it.. the rest will get slaughtered anyway.. Good luck for NFP..

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Please notice that M15 candles started closing above 60 LWMA 😊

Please also notice that price is now above today's London Opening Price: **1.15775** (based on my broker).

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M30 Outlook

I switched to mixed trading* for the rest of the day.. I will chase a sell setup if price can make it to **1.1622** and I will chase a buy setup if market retests **1.1576** area..

**Only a M30 candle close above main RED TL will abort the "selling" plan and I will completely switch to buying dips.*

Happy trading to all..

Stay Green

Attached Image (click to enlarge)



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- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#)

[Quoting FookMe](#)

{quote} What does that mean?

It means: You are a newbie. (Because you can't figure out on your own what it means. Is well)

So let me translate for you:

- Bull power is slowly rising..
- Market might retest higher levels soon, during or after NFP announcement..

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[Quoting bill1985](#)

ata so you fade the news?

What matters are the numbers I mentioned. NFP can speed things up but it will mostly correlate with correct TA (Technical Analysis) and calculated levels..

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[Quoting bill1985](#)

if price gets to 1622 couldnt price continue up to 1650 though nfp move could be one sided all day

You are not following what I wrote in my earlier post. If a M30 candle closes above ~~1.1622~~ has become **1.1620** now then yes I would prefer to buy dips only.

I already mentioned it:

[Quoting Ata-Turkoglu](#)

M30 Outlook I switched to mixed trading* for the rest of the day.. I will chase a sell setup if price can make it to 1.1622 and I will chase a buy setup if market retests 1.1576 area.. *Only a M30 candle close above main RED TL will abort the "selling" plan and I will completely switch to buying dips. Happy trading to all.. Stay Green {image}

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After NFP data came out I can already tell that bulls need at least a M30 Candle Close above: 1.1610/20 zone.. Atm that's what they are trying.. Especially 1.1610 is more important resistance level than 1.1620 on M30..

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[Quoting post](#)


what a trading day.. lol.... only £10 made. lol.. any way.. I get it ..it's Friday. ..I will buy some sweet with it.. 😊 ..End my day here. See ya next week. 😊

Let's correct it: Not because it is Friday. It is because many don't know how to adapt to Friday's market flow. It is not the fault of the day itself. It is the lack of our knowledge how to trade this (actually any day). Therefore we must allow our minds to accept that we can master trading any day, any timeframe, at any given point where market is open.

I am simply against superstitious thinking. We humans luckily have advanced brains compared to any other animal and we can do research and improve our skills based on scientific thinking. Let's get better..

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[Quoting Ata-Turkoglu](#)

M30 Outlook I switched to mixed trading* for the rest of the day.. I will chase a sell setup if price can make it to 1.1622 and I will chase a buy setup if market retests 1.1576 area.. *Only a M30 candle close above main RED TL will abort the "selling" plan and I will completely switch to buying dips. Happy trading to all.. Stay Green {image}

I mentioned on earlier posy before NFP that I will trade mixed based on M30 chart and my buy target would be 1.1576 on chart. Once price arrived there I stepped down to M1 chart, waited for a bull breakout and entered long at 1.1572.. Moving SL to BE now..

M30: Bulls need at least a candle close above 1.1616 as of this minute.

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[Quoting Laditori](#)

{quote} Great attitude, Ata - love it. So..what are the attributes of trading on Friday? I suspect lower volatility and greater caution. I wonder if Banks are more reluctant to hold over the weekend these days. With all the tweets & news flying around on the weekend, maybe people don't want to get caught by something unexpected. Thoughts anyone?

Thanks.. but as you can guess that is a long topic. First people must start trading smart at any given day. Following the simplest rules that I shared trading the M15 timeframe will help. Those who followed know that the rules below are a must learn for every trader:

- Don't ignore London opening price (Sometimes Frankfurt as well).
- Don't ignore every new higher close in an uptrend and every new lower close in a downtrend.
- Don't ignore 60 LWMA (Shifted 3) or whatever similar Moving Average line you are relying to.
- Don't ignore the slope, the angle of any Moving Average you are using. If it is flat the market will be flat or choppy as well.
- Don't cut profit early just because you think "enough is enough"??!!! Wtf? I explained when to exit, how to exit, how to trail SL etc. Read that and learn!
- Don't jump in a new trade early just because you feel so???! Wtf? In the near past I explained when to enter once critical breakouts occur and to get even better entry price by stepping down to smaller timeframe and chase a breakout there. Read that and learn!

Start applying and following these.. everything else comes on top of this. Anything that you build up without obeying to the mentioned items will collapse like a building with weak foundation. My two cents..

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M15 Status Update

Bulls are still trying.. as long as 1.1586 supports I keep my long from 1.1572.. Moving SL to 1.1582 (+10 pips locked)

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Attached Image (click to enlarge)



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[Quoting Moty](#)

Most of the news are bad for dollar, so why the eu dosen't go up? 🤔

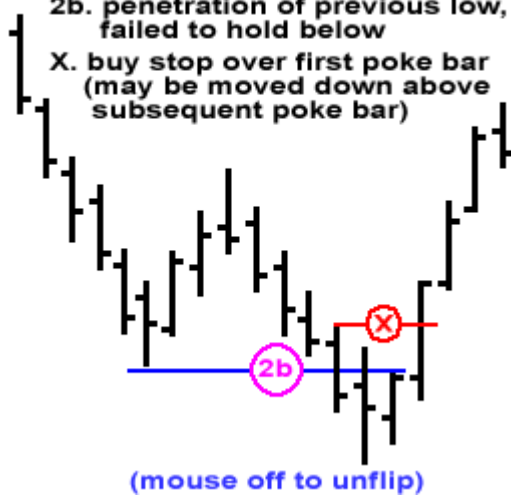
I love this expression "stop hunting"....here is how you can beat it, also google "Victor Sperandeo 2B"...really good stuff used for years by traders.

Attached Images

2B bottom reversal

2b. penetration of previous low, failed to hold below

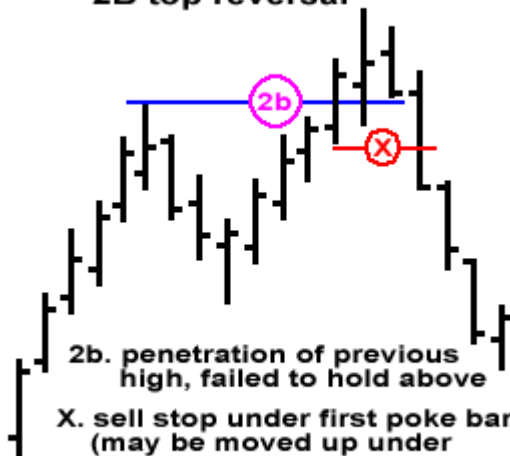
X. buy stop over first poke bar
(may be moved down above subsequent poke bar)



2B top reversal

2b. penetration of previous high, failed to hold above

X. sell stop under first poke bar
(may be moved up under subsequent poke bar)



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H1 Outlook


Checking various timeframes other than M15 can help as well.. Here is the H1 status: Bears are back right after H1 closes below BLUE TL.. 1.1580 is breakout level and 1.1577 was the price where you could have shorted! Don't sleep. Be awake when things happen the way we want it to happen 🤔

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Attached Image (click to enlarge)



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Just closed my short at 1.1564. Finishing the week with one last +12 pips profit trade. Although I am aware that bears lead, I still don't want to leave any trades open for this weekend exclusively, because I think there will be still some shakeout for 1.1560 on M15 chart. Totally my personal decision.

Next week I will check if there is a gap or change in price that could bring candles back above today's London Opening price. But for now with this situation on mind I have the bias to keep shorting any new swing highs.

Have a great weekend and hopefully see you again on Monday London opening.

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[Quoting Mitiblotch](#)

{quote} Your M15 system works great. I spotted the various breaks and fakeouts today with relative ease, and also utilizing the trend lines in some other intuitive way that helped me spot things quickly. I have learned that one doesn't need to "predict" whether a support or resistance will hold; properly drawn lines applied to the candlestick close tells the whole story rather efficiently. I took

less trades because I'm still learning to trust myself to enter trades based on this powerful system. But I must say, it's a gem. And yes, I closed my...

Thanks bro.. and there is actually more to it, but that part is probably coming later. First I wish that the initial phase of this approach gets digested completely. In the near future I might introduce part 2 of it. Sometimes I think that a complete Youtube video tutorial would definitely be the ultimate solution for teaching the complete method, but it would require a hell of free time, which I don't have yet. Maybe next year. Time will show.. 🤔

So thanks again Mitiblotch and happy weekends..

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- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#)

[Quoting mrmalik1](#)

{quote} Hi AT A, Hope you will be enjoying your weekend. I have also tried to adopt your simple but highly effective method. Your simple method tells the whole clear price action story. I tried to apply your method on the charts and made some trades too some of them are winners and some losers as I am still trying to learn and adopt this method. I am happy to hear that you might make some videos on YouTube regarding your method that would be a great help for those who are struggling with their trading. Looking forward for the the knowledge which...

[Quoting fxmfarmer](#)

{quote} i found the M15 system taught by Ata was great. all this while i focus on 1H or higher timeframe. hope to learn more from you again Ata. 👍 btw Ata, you learn all yr skills from somewhere else or from your past experience and observation?

Appreciate both messages. Thanks guys. And regarding to your question fxmfarmer: I started years ago reading and watching ideas from many public books and videos. But in the last 3 years I solely focused at observing, experimenting with the candles along the Naked Trading approach. Then, in 2017 I started to implement and develop my own method with the help of all the knowledge I digested until that time. But as a result it forced me also to get rid of many useless information and indicators that in the end all I needed was a plain chart with one main moving average and macd on it. The rest of the effort was to draw correct trendlines and act accordingly. Therefore, for my most recent findings, I believe I have the right to say that these are the fruits of my own thinking.

I hope it answers your question.

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Be a seer, not a looker!



- [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#)

[Quoting mrmalik1](#)

{quote} THANKS for the reply i really appreciate your effort. I have also tried and lot of things studied a lots of books too and tried a lot of indicators on the chart but this system you shared with just couple of indicators on the chart does not make me double minded to take a trade. Could you please make couple of videos on the method which would be a great help IF you can... thanks, regards

I will make videos.. but only when people show me that they have digested and understood the tutorials I shared so far.. I have done my part.. Now it is up to members to show me they studied everything and can step up to the next stage.. Good luck 😊

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- [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#)

[Quoting Rebearv.](#)

{quote} Hello Ata, I am interested in studying your method , is there a post of you where I can found the general description of the strategy you are using? Kind regards!

[Quoting Ef-fex](#)

{quote} Hi Ata, I'm new to the group and a Forex noob trader too. I live in S. Florida and have been trading on a demo account for about 7 months now. I'm finding the content on your thread to be very helpful. I was wondering, if it's not asking too much, where I might find your trading system that you refer to in the above quote. Is it actually written out somewhere in the thread or do I go through the thread and find it piece by piece...groan, lol! Any help will be gratefully appreciated! Thanks!

<https://www.forexfactory.com/showthr...2#post11278152>

I also added this link to Page 1.. much easier to find 😊

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- [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#)

[Quoting Zara22](#)

{quote} Hi Ata and thanks for sharing your system, just i have doubt on entry time,.. when i can enter the trade directly after i saw the breakout (on next candle after breakout candle) and when i have to wait for retracement? for example on the price 1.16786 why we waited for retracement?

First I have no idea why you are showing me the very first post I shared around the system. I hope that you are not just relying on that post alone and I hope you read all the other posts that I shared after that. Because that image has not every element on it. You make it sound like it is all about the breakout and some magic signal will tell you to buy there or not. I am sensing you have not digested the system yet. Please read all posts around that topic and then ask with a better question. Your question sounds like you are looking for a shortcut. I will not provide such.

Thanks..

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- [Post 32,151](#)
- [Cleanup](#)
- [Quote](#)
- Aug 5, 2018 23:13



- [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#)

[Quoting mizi123](#)

{quote} Thanc you what are your TP targets and SL in pips in average 😊? Do you have any special technique for mesuring power of waves!? And last wich tools do you use for pointing turning points?

Again.. the lectures are clear enough to tell you what I make use of. One LWMA line and MACD.. and then drawing trendlines.. that's it.. Turning points? Do I care? Digest the lectures and then you will discover that we don't need to know turning points. We do our homework every day before London Opening and decide where to enter. If we are wrong we will get stopped out and face a little loss but then we will know where to enter next trade correctly. We will care only to lose little and gain as much as we can.

Power of waves? As long as we can trail our SL and don't get stopped out we don't care for power. Market doesn't behave like humans where when we need power we first sit and eat and rest to jump higher next time. Market can go from 0 to 100 in split seconds. And vice versa. So I really don't care. Digest the lessons and come up with questions that shows you started thinking about my mentality.

Thanks..

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I started working on a tiny PDF handbook that will explain the major parts of my trading style. I will keep things simple and universal. Meaning it will be helpful for any type of trader in general. But don't expect me to reveal everything. Some of my precious findings will die with me. I just want that you can save yourselves a hell of time and money by getting rid of superstitious and noisy BS information that is spread out here and there in the trading world.

Give me a couple of weeks and meanwhile keep studying what I shared so far.

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- [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#)

[Quoting Zara22](#)

{quote} Of course I studied all previous lessons, actually its long time im following you and subscribed for notification Maybe because the LWMA and Lo is not available on image I said maybe we can ignore them lol actually I thought this image is posted recently

Gotcha.. well then, if you grasped the general logic, the only answer for these series is: Based on the information I gave, you can and must trade pullbacks only! If no pullback then there is also no entry (for now).

In other words: From only reading the lectures I shared so far, no pullback means no trade! But later, in the PDF handbook that I am currently working on, I am planning to introduce my method to jump in at the best price level to an already running trend. Coming soon..

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- [Ata-Turkoglu](#)
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[Quoting ForeignTrade](#)

Hi Ata, back from holidays so I finally started to try and learn your system as you described a few weeks ago. Now there's one thing I do not understand clearly. In 1st day you state in the answer at point 3: The BLUE Trendline, marked with number 3: That retracement could not print a new lower

close. Now we can start drawing our first trendline. That level could give us a correct angle. But it is not the only one. Next trendline also has such a function. However I see that bar has a lower close than the previous one.. Can you pls explain? Thanks...

I was expecting this question will come because it is the most important part of my trading style that allows us to catch the best point for a valid trendline. Image below should explain this.

On a sidenote: Ask yourself first why are we so desperately try to draw that RED trendline in a bear trend? It is a bearish trend and price drops. Why is that sort of a trendline necessary? Many will answer: *To quickly see if bulls can break it or violate it. Then we can quickly close our short trade and not give back some of our hard gained profit!* Classic answer! And SO WRONG in my thinking. Let me correct this bad habit.

We draw the RED TL for one reason: TO HAVE A VALID REFERENCE PRICE FOR OUR SL THAT CAN'T EASILY STOPPED OUT SO THAT WE CAN STAY IN THE BEAR TRADE AS LONG AS WE CAN! PERIOD!

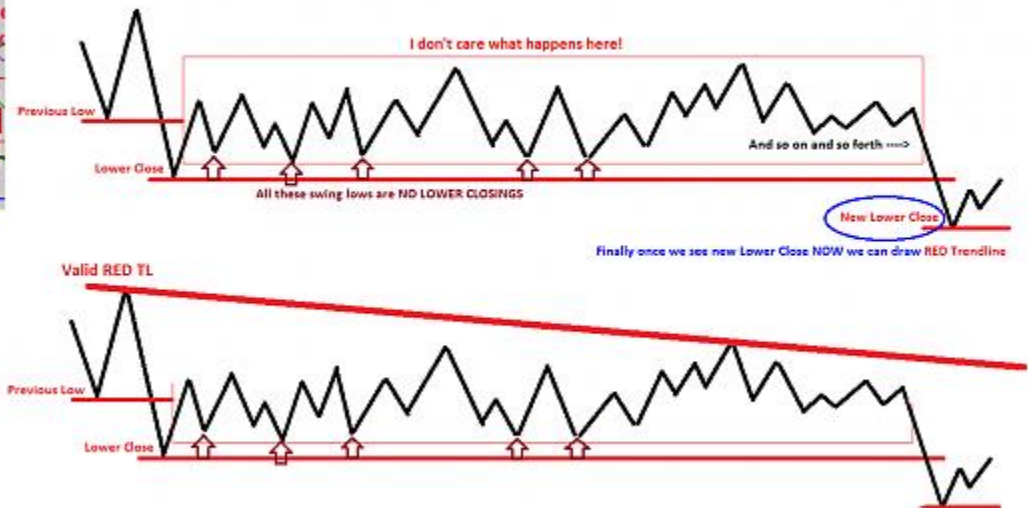
So where will I put my SL? Nowhere! We will close manually when any candle CLOSES ABOVE that RED Trendline. If you have to set a SL then at least put it somewhere above the RED TL yes but that's not the point. That's what we do only when we have to go to sleep or have external errands to run and can't check the markets from time to time anymore. On your working hours you NEVER set a REAL SOLID SL... For a "worst case scenario" protection you still can set a real SL 50 or 100 pips away. Nothing wrong with that. But during work hours your job is to check every new candle close every hour or every 4 hours or every day after market close etc.. Don't sit and watch! Just keep checking.

So.. back to the real deal: The RED TL can have many different angles when you draw it with every new swing high. Which one is the real valid one? That's why I have shared the image below. You don't need a RED TL as long as you have new LOWER CLOSINGS.. why would I be scared that market will go fully up when it keeps printing new lower closings? Why???? So... we wait until market can't print new lower closings anymore. That would mean it wants to go either sideways for a while or is preparing to go up. Now I will start looking for a place to draw my RED TL. But when? When market is done with swing highs and starts to print a new lower close or at least if we feel like it will print a new lower close. That will be your gut feeling. Somehow after all these years I just know it. And don't worry, if you drew your TL a little early it will still give you a better breakout level than any line you would draw earlier. The later you draw the better. But once you realized that you draw your TL early then as soon as you can see better angle fix it. Keep your RED TL as updated as you can.


So I hope you got the logic of the RED TL. Flip the story for the BLUE TL and Bob is your uncle.. I hope it clarifies your question.

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Attached Image (click to enlarge)




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- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#)

Weak bears inside these hours but nothing to close shorts yet and nothing to buy yet at all.. Neither RED TL on H1 is broken nor "NO LOWER CLOSE" occurred. I keep my short and keep checking H1..

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- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#)

[Quoting mizi123](#)

Is time to start to rethink for buying EU because price in important support zones..... 😊 Good luck.
{image} {image} {image}

Bulls will have loads of time to consider buying.. but for now just remember: Today's London Opening Price is: 1.1561.. and Friday's London Opening was: 1.15775.. so even if you buy now, odds are you will not gain much profit.. But feel free of course.. Those who keep a bad habit of buying early will continue to keep praying and believing just like Moty does.. Just saying 😊 You are doing good of waiting for breakout of TL.. Good luck..

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Current H1 candle looks like it can change the direction but it still has 50 minutes to go. Therefore it is still early to buy. Next hour we must check again.. if it closes above 1.1545 we can start buying swing lows!

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Time to buy has still not arrived yet.. fools will never understand.. My words are for those who respect the rules of this business and have discipline..

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- [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#)

[Quoting koul](#)

{quote} @Ata-Turkoglu could you please pointed to me the business rules that you 've mentioned ?
thkx. /k

One must start with rule number 1: Don't be afraid to use your brains once in a while!

All the other rules will make only sense if you follow rule number 1.

Anyway, I am already working on a handbook.. keep learning from my previous posts meanwhile..

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Finally we can try a long.. will look for buy setup on M5 as close as it gets to 1.1555.. Of course even there I will look for RED TL breakout until I buy.. Good luck to all..

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[Quoting Ata-Turkoglu](#)

Finally we can try a long.. will look for buy setup on M5 as close as it gets to 1.1555.. Of course even there I will look for RED TL breakout until I buy.. Good luck to all.. Stay Green

All I need is a candle close above RED TL on M5.. waiting..

Stay Green

Attached Image (click to enlarge)



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New Buy Order: 1.1554

SL: 20 pips

TP: Open (Will trail)

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[Quoting Ata-Turkoglu](#)

New Buy Order: 1.1554 SL: 20 pips TP: Open (Will trail) Stay Green

SL will go to BE once Frankfurt open candle closes above 1.1565..

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- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#) | Online Now

[Quoting Ata-Turkoglu](#)

{quote} SL will go to BE once Frankfurt open candle closes above 1.1565.. Stay Green

Candle closed pretty high.. SL to 1.1562 (+8 pips locked)

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- [Ata-Turkoglu](#)
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[Quoting ForeignTrade](#)

{quote} Hi Ata. I took the same trade and it's working out 😊 But what I wonder is: The trendline was down if I see correctly. So why did you try to open a long... My thinking was: According the rules we should take a short after retracement to the trendline. Or is it because the slope of the LWMA was up? Trying to grasp your thoughts EDIT: Hmm at 2nd look it seems you took the UP trendline from 13:00hr

Probably you were looking at M15.. I was trading based on H1.. but I followed same rules.. I took the retracement after H1 breakout and stepped down to M5 and entered more precisely.. and when waiting for a final breakout on M5 I generally don't wait for pullbacks since distance is already very small..

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Marking 1.1568 as new potential BUY level.. will try to add to my long once/if price gets there by stepping back down to M5 and looking for a new breakout from RED TL again..

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[Quoting Tekin](#)

{quote} hi ata, im longing since yesterday step by step from 1,1530 and todays long position continious from 1,1553. i am not fighting to your order but just wondering if there is any possibility to visit 1,1530 before starting to climb

Of course there is.. larger timeframe trend is still down but it can't drop there before H1 candle closes below 1.1567... I repeat: Without a H1 candle close below 1.1567 forget new lows..

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Moved SL to 1.1566 (+12 pips locked)

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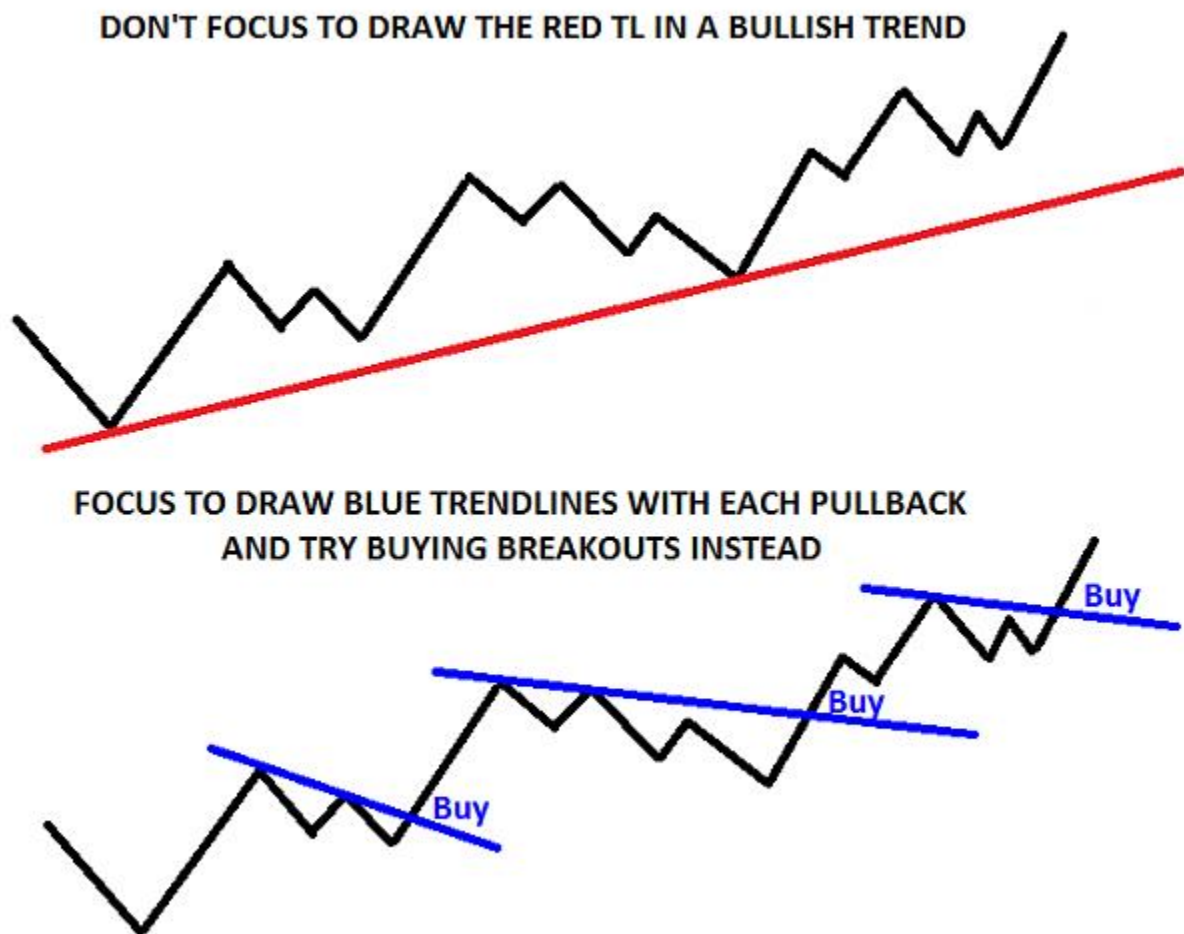
Food for Brains: Focus on the Trend!

I see that every new higher high or higher close triggers the wrong brain cells inside the brains of some of you. Please focus on the trend and not on running away as quick as it gets. Let your profits run as long as you can..


**I intentionally switched colors of Trendlines that I was using so far to make you aware that is not about the line color. What I am teaching is about trend direction and the core importance of trendline breakouts.*

Stay Green

Attached Image (click to enlarge)



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[Quoting SallyB](#)

Just a thought Ata, In your discussion on the theme Explanation to Drawing Trendlines, Post Nr. 29,623 page 1482, I quote... „Okay, so since I have a bullish bias and I was waiting for a bullish breakout. Once that breakout occurs through BLUE trendline (Nr. 3) or GREEN Trendline (Nr. 4) I immediately open a long trade at one of these levels. And start watching what happens next.“ or maybe more clear for some..... Once that breakout occurs through BLUE trendline (Nr. 3) or GREEN Trendline (Nr. 4) I immediately open a long trade once price returns...

That is the "end result" but on that post I am trying to explain that IT DOESN'T MATTER when you open your trade in various cases even when you have drawn not so correctly trendlines. You see my point? I don't want people to fear "oh is my Trendline perfect enough?" that is the core idea of that post if you can sense my hinting there. Once people grasp the idea of drawing trendlines not too early the end result will allow you to take trades with more confidence. But thanks for bringing it up.

At least it shows you are thinking.

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- Post [32,547](#)
- [Cleanup](#)
- [Quote](#)
- Aug 7, 2018 15:59



- [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#) | Online Now

Moved SL to 1.1581.. (+27 pips locked)

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M15 Status Update

Watching 1.1587 support area .. trend is in tact, new higher closes still occur so no need for ascending trendline yet..

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Attached Image (click to enlarge)



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Just closed trade manually (temporarily) at 1.1593 (+49 pips) will share a new signal later..

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- Post [32,569](#)
- [Cleanup](#)
- [Quote](#)
- Aug 7, 2018 16:44



- [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#) | Online Now

[Quoting Mitiblotch](#)

{quote} Hey, it isn't bad if you point out something you don't like. But Ata bought around 1.1554x yesterday and he mentioned it here. I sold earlier but got out after seeing why he bought. He constantly gives updates about his thinking process and methods.

Don't waste your energy.. Lately I have 0 tolerance for haters, clowns and ignorant souls.. I am allowing Moty to post in the thread because he is a "good hearted" novice and still a good example how not to trade..

We keep learning from other's mistakes and we continue posting around EURUSD.. Thanks..

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- [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#) | Online Now

[Quoting Ikwoche15](#)

{quote} Since I am not permitted to click "like", I type "like". I follow Ata judiciously. No disrespect but I don't read every post. I don't really need to learn everything. All I just want to learn is what I have seen work and Ata's post does just that for me....NB- No disrespect intended pls

Thanks.. I love that word: "judiciously". Actually that's all I need. My arms are always wide open for constructive criticism and reasoning. I always provide my reasoning and expect the same in return. But trolls, haters and clowns will never understand so I believe that ignoring is best.

Stay Green



- ### Quoting Floryn

It is not early.. the real problem is: your line has nothing to do with M5.. you probably are trying to draw a M15 based angle on a M5 chart.. if you trade the M5 chart you have to draw according to that timeframe.. since smaller timeframe now you react quicker but still following the same rules. Here the drawing frequency will rise. That's all. Check chart explanations. I hope it helps.

Attached Image (click to enlarge)



- Quoting post

Thanks but I believe it is not.. I am already winning.. it only can be seen as great if more people make use of my recommendations and win with me.. Otherwise it just tires me to hear people losing money despite the thread.. Feels like wasted energy..

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- [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#) | Online Now

[Quoting Zara22](#)

{quote} can i ask why you closed the trade here?

Based on double divergence on M5.. Any other questions? My personal decision based on other things outside the rules I revealed so far. The system I use is slightly different than then one I publish. Similar but simplified for newbies.

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[Quoting ZenNy](#)

{quote} I do not know your system.....I am giving the appropriate information how to draw a TL.....Yours is incorrect in my understanding, said that draw your TL as you wish. The method for drawing upward trend lines by victor sperandeo: Draw a straight line from the lowest low point to the highest minor low point just prior to the highest high point, making sure the line does not intersect any prices between the two points. The line should then be extended up past the highest low point, and may intersect prices as it does.

ZenNy... would you please mind your own business from now on? Thanks..

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[Quoting FKhan](#)

{quote} Bro if everybody will win, how will the markets work 🐱

I know you are joking.. But taken seriously for a second: "Everybody" would be a false statement.. a paradox.. there are banks.. institutions.. brokers.. retail traders.. etc etc.. If we can buy then

obviously someone has sold and vice versa.. I want that we win while MM's and banks, in other words all the robber dinosaurs stay on the losing side.. which is still not fully achievable with 1000+ followers on this thread.. we are a drop in the ocean.. don't fret.. so just try to keep doing what's right and Bob is your uncle.. 😊

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Seems like today is head chop day.. no problem.. sorry for the drama lately.. If many of you haven't noticed: THIS IS AN UNORTHODOX THREAD... I hate blindly followers and book talk.. Use your brains and try to see differently.. originally.. I want more thinkers here.. We have enough potato heads around the globe..

We continue posting around EURUSD.. Thanks..

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We arrived back at M5 second most recent breakout level: 1.1595.. No buying at all as long as we still see "lower closing" candles. LOWER CLOSING.. not lower lows.. 🙄

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[Quoting 777girl](#)

{quote} Could you please share your macd parameters?

I did so many times in the past.. all you needed to do is to go check a few pages back.. anyway..


Fast EMA: 3

Slow EMA: 16 or 15 (I admire Nicola Tesla, and therefore I go with 3,6 and 9 and all their higher variations as much as I can!)

SMA: 9

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- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#) | Online Now


[Quoting bill1985](#)

ata where are you planning on going short 1580 area?

For now it is not that R/R profitable to short.. probably 1.1580 would hold.. So I am waiting to go long again.. but no rush.. market needs at least 2 or 3 hours to decide.. imho...

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-  [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#) | Online Now


[Quoting mbrown](#)

{quote} Oh dear! 🤔 There goes another 6 months running algo experiments using 3,6,9 and variations. I'll be sure to post a freebie if I find anything interesting.

To me Tesla is the most important man in scientific history, yes, but I still don't follow anyone blindly. I am sensing from your tone that you as well have enough of fanatic bullshit. I agree with you there. I have tested 3, 6 and 9 where it makes sense and ignored areas where they don't. That's all..

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- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#) | Online Now

[Quoting Moty](#)

DX H4 EU H1 VS DX H1  but don't listen to me , i'm always wrong 🤔

You are not wrong.. your issue is to pretend you know it all.. You assume a lot without respecting confirmations..

For example on your chart I am pretty sure you didn't even notice that DXY market might have completed a BEARISH GARTLEY.. things like that matter dear Moty.. but who am I to tell you right?

You know best..

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- [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#) | Online Now

[Quoting Dingoman-two](#)

quote=Ata-Turkoglu;11341086]{quote} To me Tesla is the most important man in scientific history, yes, but I still don't follow anyone blindly. I am sensing from your tone that you as well have enough of fanatic bullshit. I agree with you there. I have tested 3, 6 and 9 where it makes sense and ignored areas where they don't. That's all.. Stay Green

JUST SET MY MACD AT 3,6,9 AND IT LINES UP WITH MY 11,2,2 STOCHASTIC, WERE ITS IMPORTANCE IS ANYWAY 🧐👍👍👍👍👍🧐 = 🍻🍻🍻🍻[/quote]

Hahahahhhhh that was a good one.. you used 3,6,9 on macd.. 😂 really hilarious.. thanks bro I needed that..

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- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#) | Online Now

[Quoting Starcraftmaz](#)

I expect somewhere around 1.157, then who knows.

A chart is always worth and even better than a thousand words.. 🤔

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Attached Image (click to enlarge)



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[Quoting Starcraftmaz](#)

Ata - this this original / cloned a thing or just something you made up? Never seen it before. Is it consistent?

You saw the chart.. you tell me.. is it?

Just one question: do you know how to clone trendlines? Please tell me you know.. please!

Stay Green

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- [Lebaneese](#)
- Joined Jun 2010 | Status: forex teacher | [1,285 Posts](#)

Hi Ata ,

your trading style is awesome , but I just need to check something. Take a look please on the chart attached and tell me if something wrong with my logic following your trading style.

Attached Image (click to enlarge)



3

- [Post 32,670](#)
- [Cleanup](#)
- [Quote](#)
- Aug 7, 2018 20:23



- [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,865 Posts](#) | Online Now

[Quoting Lebaneese](#)

Hi Ata , your trading style is awesome , but I just need to check something. Take a look please on the chart attached and tell me if something wrong with my logic following your trading style. {image}

In that case as you can notice sometimes a straight trendline can cause early cut of profits. I like to slightly update the TL once I see a shift of angle.. For this example it doesn't matter that much but you have to check my past post that was talking about drawing correct trendlines. There once you grasp the logic you will see that very steep trendlines are not that good to keep you in the trade. Delayed lines with a less steeper angle will let run profits longer...

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[Quoting okshop](#)

NOT SURE if I got it right, Ata pls correct me as it's your system tq. ☕ {image}

You all better wait for the handbook.. this thread is mostly to TRADE the pair and not to discuss a system too heavily.. Once handbook is ready I will create a separate thread just for that system. Forgive me if I am cutting the topic off at this stage but it already went too far from actually planned.

And for your question: No buddy.. many mistakes there.. but I can see that you got the general idea.. We will work on it.. 😊

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Vola is dropping softly.. marking 1.1592 as potential watch area.. If candles on M5 or M15 charts open easily below it then it would mean bulls are not ready yet.. Don't rush but also don't fall asleep while waiting..

Check 1: M15 candles are still above the 60 LWMA and the possibility of a bullish bounce is valid..

BUT: On M5 chart candles are still below 60 LWMA line and also they have not broken any RED TL yet..

So: we (currently we means "the bulls") keep holding our horses for some more time..

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Food for Brains: A Little Money Management Story

Let's assume: You are on a "Standard Account" and you opened a new 1 LOT trade on EURUSD, then my friends, every pip move would mean 10\$ loss or profit.

Easy so far right? Keep following...

Now consider current EURUSD bid price is 1.1580 (assume I freezed it right at this moment)

If we would force bid price to become 0 then we would need a drop of 11.580 pips right? Still following?

Okay so since every pip of change makes 10\$ with 1 lot size, if you had $10 \times 11.580 = 115.800$ USD in your account you would have received a margin call. That means we had to have a little more than that (of course we ignore most broker rules and let's say we needed 50% in our account not to receive margin call) then adding 50% more to it, in other words adding one half amount to it = $115.800 + 57.900 = 173.700$ USD


Ladies and gentleman.. if you would be trading with 173K usd in your standard accounts and kept trading with a fixed 1 lot size, then you would never need a SL... 😊

Smart eh? But here comes the tricky part: So just because you can't get stopped out doesn't mean you wouldn't have a loss. Because: **Not being able to withdraw the money when you really need it is the real loss.** Never forget that!

One last thing: The part that I intentionally left out is: The rule above applies only if you keep buying.. But if you are selling the limit is the sky. Therefore selling is also always considered more dangerous than buying because it has no upper limit.

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M5 Status (Prepared as quick as I could!)

Buy if it goes above 1.1590 otherwise wait at least for 1.1560/66 area and check there for some breakout again.... Trade safe..

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Attached Image (click to enlarge)



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[Quoting Mitiblotch](#)

{quote} Thanks, Ata. More power to your elbow. I have same bias. I'm expecting 1.156x anyway.

Key level is **1.1585**... Maybe candles will never close below it.. maybe it will hold.. so we must watch M15 or even H1 candles carefully.. M5 will only have a meaning when bigger timeframe gives the clue first.. otherwise M5 will fake you..

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H1 Status Update

Below you can see that dashed RED TL is not the line I prefer.. It is too steep.. Will probably fake bulls to buy early once broken.. The real deal sits around the Cloned RED TL.. but a much better approach is to wait for attacks to the BLUE supporting TL which builds roughly the neckline of an inverted H&S.. (Just in case maybe it will be revisited!)

Therefore, I rely on the M5 chart I shared earlier because as you can see I studied first the H1 chart.. Now the H&S pattern on M5 chart makes more sense because I see support at 1.1570 area on H1 the chart which correlates with M5.

Worst case scenario for bulls would be it drops a little more and last resort would be to watch if 1.15540 area holds or not.. But again: that is only worst case for now!

Check 1: We are above 60 LWMA.. bullish..

Check 2: The 60 LWMA is sort of getting flat: careful. Means volatility is low and market can flow choppy and sideways!


Check 3: We are still above today's LO price: 1.1579: bullish..

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[Quoting Slt93](#)

{quote} We have already seen 1.15815, forget 1.1585, The M1 Down Trendline is even at a lower angle. Down, down, down. New low at 1.15814

Nope.. 1.1585 is actually stopping bears right now.. and it will play its role again later.. So you can sell as much as you want.. I don't.. I'll wait for bounce and try to buy with best price possible..

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I think in a few hours many will see why I don't prefer breakouts of steep trendlines.. especially when candles go back below 1.1585 it will be obvious and probably too late for early buyers.. 😊

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[Quoting djtrillz](#)

{quote} Where is your EP for the long Ata

Day is already done.. I had one around 1.1566 but for now nobody knows.. all guessing game.. best is to see a clear breakout on H1 red CLONED TL first, which has not happened yet.. and that TL will probably push price back down during Asian session.. all blurry and slow.. calling it a day.. tomorrow before Frankfurt open I hopefully will continue.. Sleep time..

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[Quoting Ata-Turkoglu](#)

{quote} A chart is always worth and even better than a thousand words.. 🤔 Stay Green {image}

Good morning folks.. The post above is what I was talking about yesterday and here is what happened.. Everything worked like expected but downside: It happened while I was at sleep 😊 can happen.. why doesn't this bother me at all? Because I know so well I will make my pips anyway and even more than I need.

I put both charts so you can compare.


One more thing, regarding to my comment that I don't prefer steep trendlines but less steeper ones: As you know I introduced the "Cloned Trendline" logic in case you have no idea how to draw correct angled trendlines. And once again you can see how accurate it shows the less stressful breakout. If I was awake I would simply buy 1.1597 level.. I will explain in more detail on the PDF handbook I am currently working on. Once complete I will share it for free, no worries.

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Attached Images (click to enlarge)



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I also wanted to revisit my M5 analysis from yesterday.

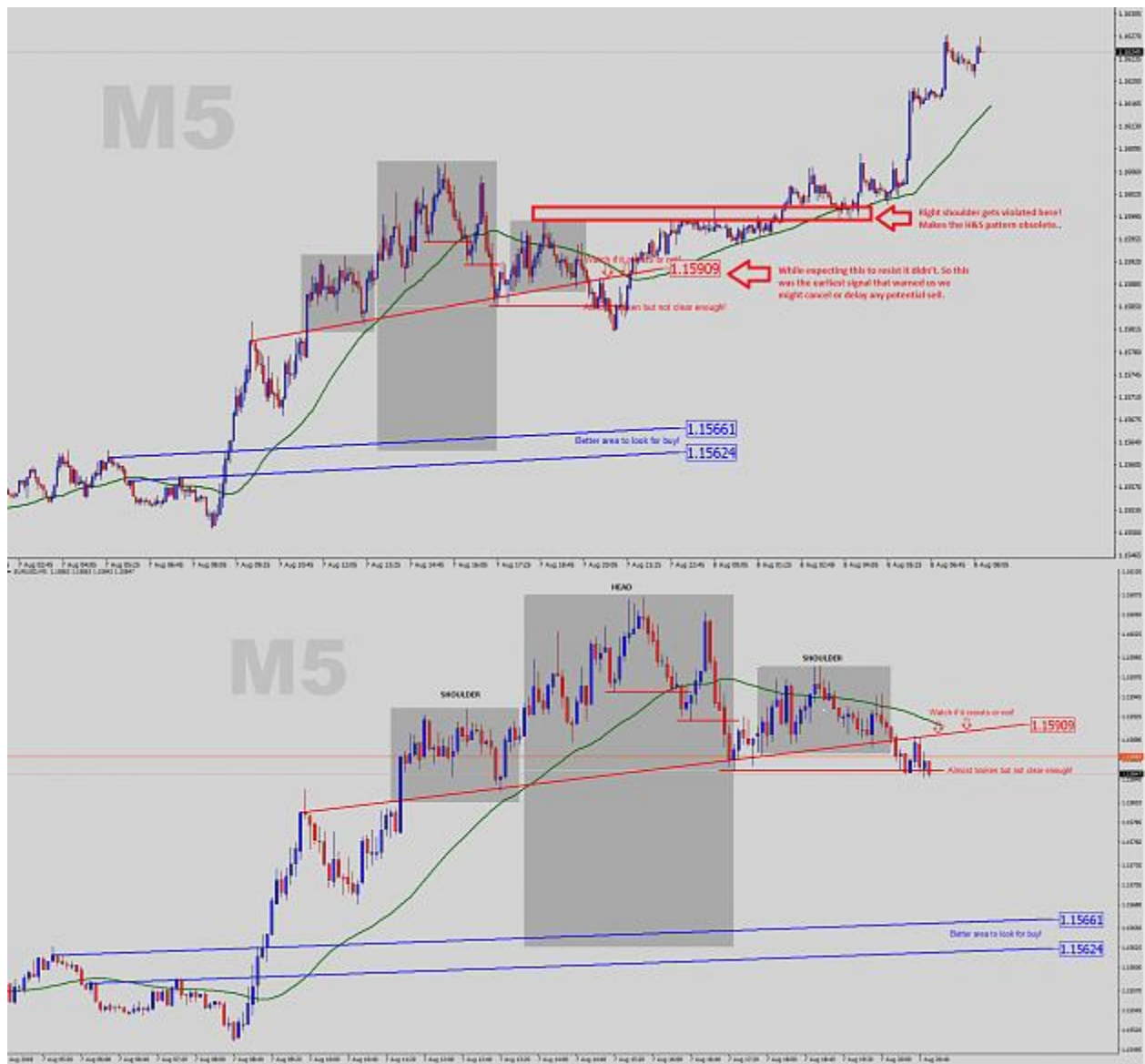
It turned out that the expected H&S pattern didn't play out. But important is that we could have been detected the fail early to save ourselves from selling into a fake breakout. I explained the regarding signals at those areas on chart below. (The second chart is the one I shared yesterday. I included it in this post so you can compare.) The area that I was telling you to watch didn't resist. That was first warning. And later once right shoulder was violated we would cancel the sell idea. Simultaneously the H1 would give us that Cloned TL breakout etc etc... I couldn't jump into this trade

since I was sleeping but I hope some of you could.


Waiting for London Opening..

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So what is next?

1) Either rinse and repeat longing the breakouts from cloned RED Trendlines... or

2) Start cloning back BLUE trendlines and short the breakouts..


You choose.. it is all up to your bias.. chart below explains.. 🤔

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Attached Image (click to enlarge)



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[Quoting Henry2501](#)

Ok this is My outlook for the day. EURUSD 1H Charts. We have 1 Hour Divergence and the last push did not exceed the Fib127 level, That is a Strong sign that the Bulls are running out of momentum. We did not hit the 4hour 50% Fib level but momentum is weak. I prefer to hit the 50% level then trade of that but today seems over bought already. Thanks Ata for your great thread. I am learning some short term trading skills here. Have always concentrated on long term trades. I don't really have the concentration level for short term trades but i am starting...

Thanks.. but one correction: my examples are generally around M15 or H1.. but that's my preference.. my system can be used on any timeframe.. logic is always the same.. but money management will be different for sure and that is something every trader must decide on his own based on the timeframe he/she trades..

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- Post [32,864](#)
- [Cleanup](#)
- [Quote](#)
- Aug 8, 2018 11:27 | Edited at 11:56



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[Quoting SallyB](#)

{quote} Missed the trade overnight but I see I'm not the only one. Even though my thinking/analysis was with this upward move, I still might not have taken it [as Ata says, a steep trendline is not the best trendline break to trade] and I think I would have been waiting... waiting for the trendline break, which happened, a move to 1.1600, which happened as well and then a test lower towards 1.1590 before breaking out. And of course, this last piece didn't happen, it didn't play out this way. Once it left the 1.1582 lvl it just kept moving up, so...

When you see market keeps moving up on the timeframe you are watching and you can't get in because no pullback occurs then I have one solution for you. Again.. I give it away for free.. lol

Assuming a bull trend started quick.. you can't get in.. Now, step down 1 or 2 lower timeframes.. Let's say H1... then go to M15 first.. if you feel like it still won't do and candles are still bullish, because every trend has its own momentum, then step down to M5.. that will high probably be better.. Now chase a bear candle..

A) You notice one that has already formed and price is above it.. mark its low and wait price to come back to it and once it does enter long.. You still might face drawdown but that is the best price you could get in a speedy rally.

B) You still can't see a red candle. Wait until one forms and wait until next candles start fully opening and closing above its high and then apply step A)

Try it and thank me later (assuming you understood correctly) 😊

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[Quoting Goyatrade](#)

Hi to all!! An old man seeks help!! I would like to follow and contribute in this discussion live, but am a bit IT handicapped! I am logged in on FF, but my screen does not scroll from post to post! i have to cxl after i've read a post and then click on FF, goto USD only , goto page XXX and see that 2-4 new posts have been posted!! Can someone help me to see the discussions as it happens?? Would really appreciate, thanks!!

Copy this link and use it to go directly to newest page from now on:

<https://www.forexfactory.com/showthr...&goto=lastpost>

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[Quoting fxmfarmer](#)

Ata,i really hope you get yr pdf done asap. You have reintroduce the new look of forex to me. Btw,if i draw the clone line,how you decide whether it is a false breakout or not before we put our trade

In the forex world often there can't be guarantees.. I intentionally said "often" because there are times some gurus can precisely estimate but it is based on so many things which would be almost impossible to teach and even to simulate.. so I just skip to struggle detecting such.. Instead I put my initial SL at least 25-30 pips away when trading H1, or 10-15 pips away when trading the M15 and let my trade run.. I don't care if it was a fake or not because the more I trade following the rules in the long run profits become always higher than losses.

Sorry, I wish we had a perfect answer for everything but life doesn't work like that.. In the forex world, minimizing risk is always key..

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Bullish bias personally but still waiting for H1 breakout from either side: cloned RED TL or BLUE TL.. no rush.. time will show..

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H1 Outlook

As mentioned earlier MACD divergence was giving us already some sense of a warning. So many of

us shorted in time or later. Well done for all those who shorted.

The next step is: I keep my short but I am aware that the inverted H&S on H1 might kick price back.. But for now no signal regarding to that.. Only a pause.. The gray horizontal support line on chart requires a new lower close. Watching that for now: **1.1582 support level**

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Attached Image (click to enlarge)



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H1 Status Update

My take is also the same that bulls have still upper hand.. 60% chance for that.. but nothing was wrong in shorting first breakout. It was worth it. Now the question is will 60 LWMA stop bears or not? 40% chance they won't. But of course that is my personal view. The best thing to do is rinse and repeat: Either short a new cloned RED TL breakout or a new BLUE TL breakout.


Bears will also need a new lower candle close than 1.1582 level..

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Attached Image (click to enlarge)



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[Quoting fxmfarmer](#)

{quote} When you decided to look at 1h,15m,5m chart?based on?


Generally I stick to the H1.. but today I switched to M15 for some time and ignored H1.. phone call came in and distracted me and bear breakout was gone.. so I entered short late..

So: stick to H1 mostly... go down to M15 or M5 only after H1 breakout happens.. then try to jump in with help of smaller timeframe candle breakouts or alternative tricks etc etc... Today that was my mistake, or better said, I was distracted when most crucial priceaction occurred with "perfect" timing.. But no worries.. All good..

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[Quoting prinze1](#)

Hi Ata-Turk. Thanks for the trading advice. I have been following your post and they are 98% correct. Can you teach me how to spot a major reversal(uptrend and downtrend) both in the short term and long term? 2) Do you have a twitter account and what is your handle? 3) I noticed that I predict correctly most times but I end up taking impulsive trade that end up being a bad trade with losses. 4) If you have an email, I will like to send snapshots of my trade so you can point out my mistake and teach me correctly. I will greatly appreciate this. thanks...

Thanks.. I appreciate and I have to repeat myself: Working on a handbook and will share soon.. therefore I am not going to answer your questions for now.. All will be revealed and discussed in that book.. patience please.. 😊

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[Quoting Ata-Turkoglu](#)

{quote} Cancelled pending order.. M15 was not the timeframe to short.. H1 showed better.. I hope some of you could get in earlier than me.. I realized very late and jumped in very late (due to a phone call that kept me): my entry is at 1.1593.. Initial SL: 20 pips.. 😊 Stay Green

Short order still running.. SL still at 1.1613.. Marking 1.1601 as nearest resistance to watch.. just waiting.. and also lunch time.. Later 😊


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one is looking at the same direction, it's time for the professional to ACT ~ beware Depends on how you define "everyone".. our thread has more wise members than any other thread.. so you might be doing better by listening to the majority here.. Just advice.. 😊

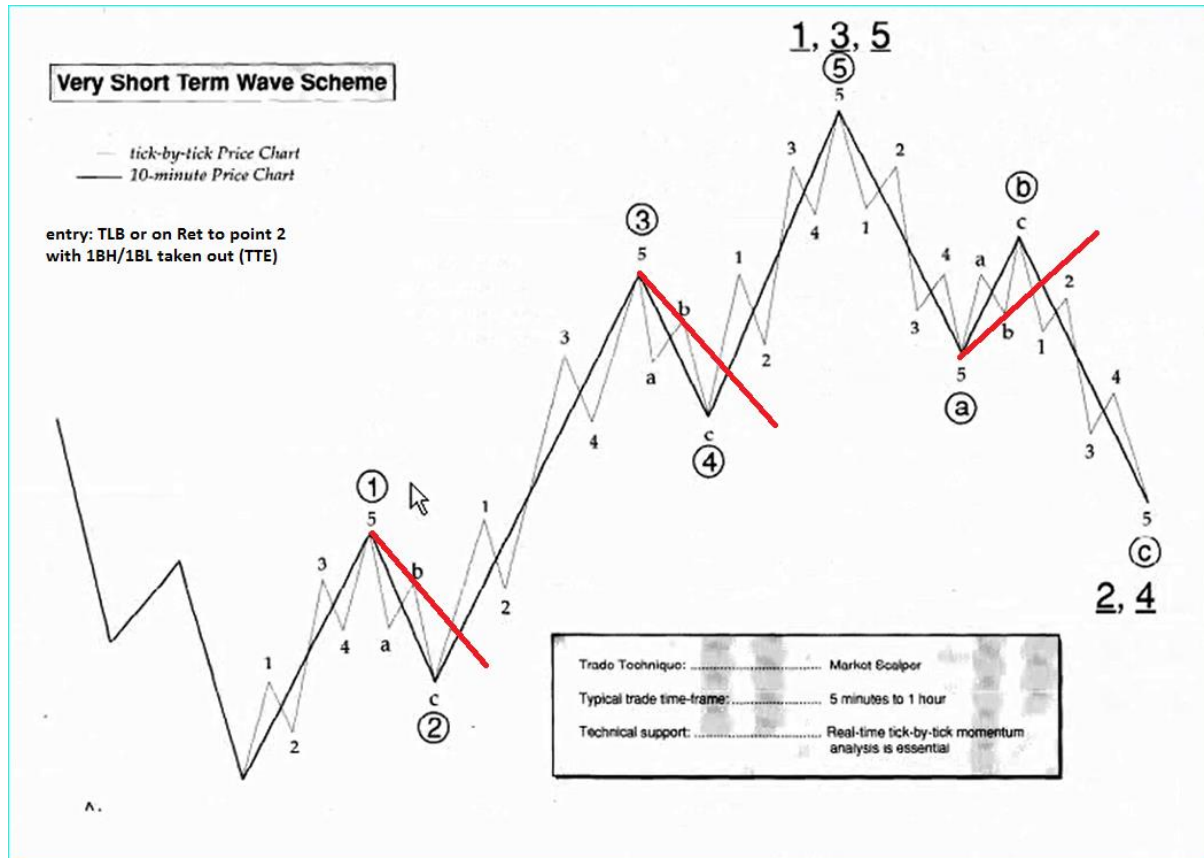
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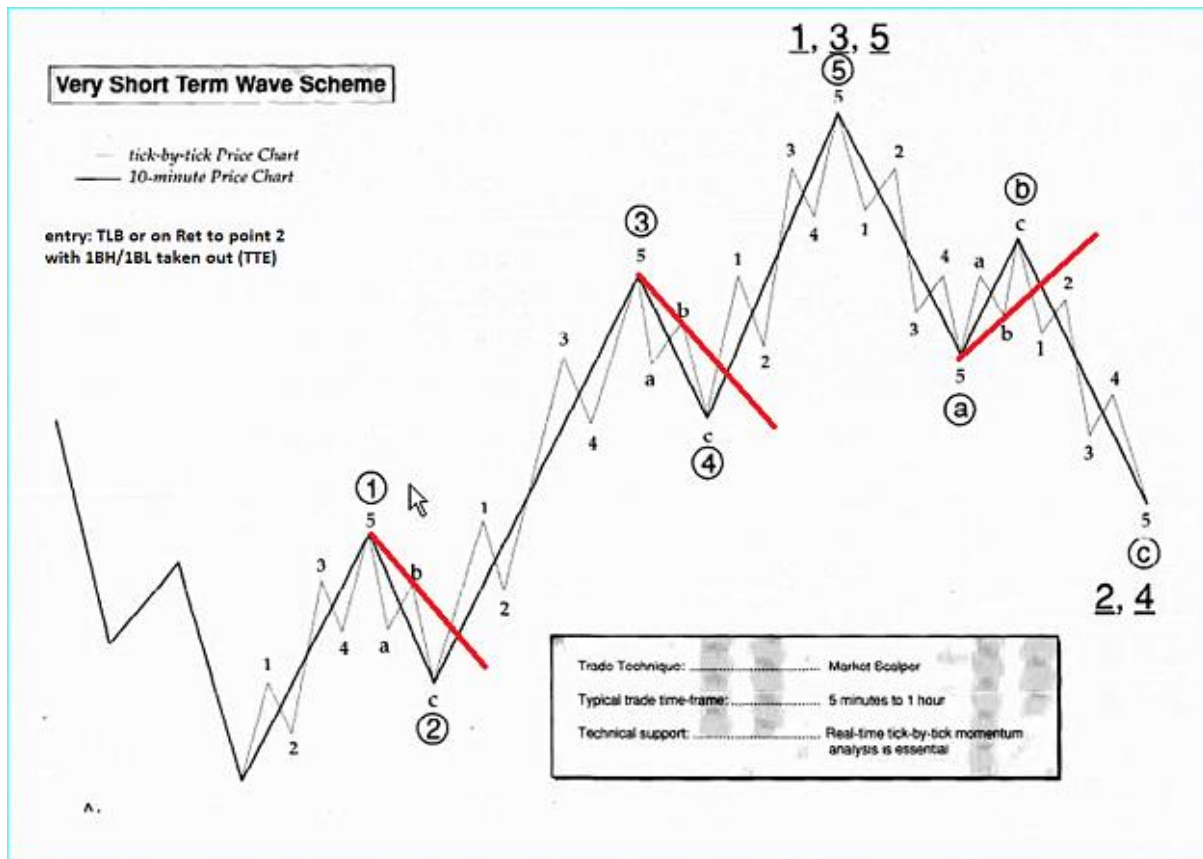
- Post [33,038](#)
- [Cleanup](#)
- [Quote](#)
- Aug 8, 2018 17:21


-  [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,866 Posts](#)

After H1 candle closed below 60 LWMA, I am watching if there will be a response by closing back above.. If not I stay bearish.. If yes I will try to close my short with BE or little profit.... A bounce from 60 LWMA is not what I would like to see in a bear trend..

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I will also watch 1.1572/76 area for support.. Each time there is lower candle close on H1 chart I often notice a SL hunt into opposite direction.. Although I am inline with sellers I also will be prepared for such shake out.. Don't sleep the enemy is always lurking nearby..

Meanwhile, moving SL to 1.1590 (+3 pips locked)

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[Quoting Ata-Turkoglu](#)

{quote} Nope.. 1.1585 is actually stopping bears right now.. **and it will play its role again later..** So you can sell as much as you want.. I don't.. I'll wait for bounce and try to buy with best price possible.. Stay Green

I still remember this debate with you SlT93.. so it was a sell for you back then.. but you see market acted different.. and what a coincidence price is struggling back at 1.1585 area again.. we are there

now.. this is the "later" I was talking about.. 🤔

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While posting I totally forgot to post that I closed my short at 1.1585 just a few minutes ago with +8 pips.. Was a late entry anyway.. I am on sidelines for now.. I am still not happy with H1 candles dancing around 60 LWMA.. Maybe breakout to the upside on M15.. Must wait for current H1 candle close to see better..

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[Quoting shebalik](#)

Pending sell order from 1.1607 (close to the top of descending channel in 1H). SL 30 pips. TP Open. I think it will be good to try up one more time first, get bear power and then break 1.1685 and 1.1665.


Bearish picture has changed shebalik.. careful.. below chart shows why.. 🤔

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Attached Image (click to enlarge)



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- [Quote](#)
- Aug 8, 2018 19:32



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[Quoting Ef-fex](#)

Newbie technical thread question. 😊 I have to constantly click on the Refresh button in order to see any new posts in this thread. Does anybody know how to avoid that and make the new posts appear automatically? Appreciate any help!

No way to avoid that via Forexfactory settings. But you can download an "auto refresh" type of extension (a tiny app) for your browser.. For example for chrome they have this one. Do similar search for Firefox or Internet Explorer etc. etc.. I hope it helps..

<https://chrome.google.com/webstore/d...pdnlnbgbmfalko>

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[Quoting Namelessman](#)

can anyone explain what do CHOPPY and PA mean ??? Thanks

Choppy literally means many waves in the sea or river that can shake boats.. in trading it means many up down up down movements that can confuse traders..

PA is the short form for (P)rice (A)ction.. and it is nothing else than the change of price in a given time period. On a chart every candle symbolizes one piece of priceaction..

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[Quoting relaxtrade](#)

God, what are demonstrating here? 100x daily buy, sell, buy, sell? ... Feed brokers. Look at H4, D1, W1 and it's clear.

Lol... welcome to the world of ninjas dear elephant.. or should I have said dear dinosaur? Just kidding.. 😊

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My troll alarm was ringing so loudly I had to cut off asap.. we continue posting around EURUSD..

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- Post [33,133](#)
- [Cleanup](#)
- [Quote](#)
- Aug 8, 2018 20:31



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[Quoting Donwealt](#)

ATA I'm trying hard to understand your trend line breakout analysis but I'm I'm having problems with how you judge the right steepness of a trendline. Please is there a particular method of judging which swing high/low CANDLE CLOSE to use in drawing the trend line? Or is it out of intuition? I'm asking because I think the strategy is anchored on getting the trendline right since a candle close

beyond the trendline shows which side lies the price momentum. A wrong trendline will either lead to frequent fakeouts or late coming. (as a newbie, I want...

Thanks.. and I will explain it thoroughly inside a PDF guide soon.. working on it.. I need 1 or 2 weekends to complete everything.. therefore a little patience please..

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H1 Status Update I am still on sidelines because I am waiting again for 2 things: Either candles will close back below LWMA line (Green) so I can sell confident again after cloned BLUE TL breakout (1.1591 is sort of key level now) or Candles might climb back above Cloned RED TL which I put on top of the most recent swing high candle body! If such case I can then long after a potential breakout with confidence. Check 1: Also notice that 60 LWMA (or 55) line becomes flat again: low vola or choppy pa is coming. Check 2: Notice that we are a little above yesterday's London opening price: 1.1579 (supportive) That's why I just wait for all the next H1 candles until I see 1 or 2 happening. Stay Green {image}

I hope my followers simply longed 1.1591.. it was screaming BUY BUY.. lol..

SL to BE now.. I shared after the fact because the fact was sooo obvious, only those who checked my tutorial posts would understand..

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[Quoting Pipfu](#)

{quote} Nope. Missed the entry by 3 pips because I was being cheap lol. Oh well, maybe next time....

No worries.. if current H1 candle closes above 1.1599 then one last retest to 1.1594 area can occur before it goes up again.. don't miss that one 😊 Good luck..

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[Quoting Zara22](#)

{quote} Yes Long: 1.15908 Sl: BE 🙄 Just i have a question? how we didnt choose the red TL breakout at 1.15961 to go long?

I have no idea where you get 1.15961? Check out H1 chart below which I shared again and again today.. it was always 1.1591... And we simply went long on the retest (retrace, pullback etc.) and now we are simply waiting for a new breakout.. Is it still not clear?

If you are talking about the one earlier BUY opportunity at 1.1597 then we took it. Have you missed all those posts? Again I am still not sure if we are on the same page here. We had 3 times BUY opportunities since Monday.. On chart you can easily see.. I marked every BUY area with a blue line..

Stay Green

Attached Image (click to enlarge)



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[Quoting Ata-Turkoglu](#)

{quote} I have no idea where you get 1.15961? Check out H1 chart below which I shared again and again today.. it was always 1.1591... And we simply went long on the retest (retrace, pullback etc.) and now we are simply waiting for a new breakout.. Is it still not clear? If you are talking about the one earlier BUY opportunity at 1.1597 then we took it. Have you missed all those posts? Again I am still not sure if we are on the same page here. We had 3 times BUY opportunities since Monday.. On chart you can easily see.. I marked every BUY area with...


Thanks for the reply

i meant the breakout inside the green circle on the image

just i had doubt in choosing the breakout

Attached Image (click to enlarge)



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I can already tell (because 1 minute left to H1 candle close) that new cloned RED TL breakout level will be: 1.1606

Get ready to add to your previous long.. stepping down to the M5 chart to chase alternative ways to enter with a good price or at breakout level.. time will show..

Stay Green

Attached Image (click to enlarge)



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- [Cleanup](#)
- [Quote](#)

- Aug 8, 2018 23:13



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Quoting Ata-Turkoglu

I can already tell (because 1 minute left to H1 candle close) that new cloned RED TL breakout level will be: 1.1606 Get ready to add to your previous long.. stepping down to the M5 chart to chase alternative ways to enter with a good price or at breakout level.. time will show.. Stay Green {image}

Once stepped down to M5 you can actually apply the same logic here as well.. core principles all still work in macro or micro environments.. But please notice that I never trade the M5 chart.. too stressful and unnecessary noise for tiny profit.. M5 is only good for your psychological health if you use it just before entry.. Keep that in mind please..

Stay Green

Attached Image (click to enlarge)



- [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,866 Posts](#)

Moving SL to 1.1610.. (+19 pips locked) I keep trailing.. second long has not been opened yet.. I leave it like this and call it a day..

Let your longs run and see you until tomorrow Frankfurt or London opening..

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Be a seer, not a looker!



- [Ata-Turkoglu](#)

- Joined May 2014 | Status: Full Time Trader | [6,866 Posts](#)

Good morning folks.. woke up to see I got stopped out with +19 pips profit.. not bad.. but bulls couldn't do much in Asia.. So now we are back around buy level 1.16065 and inside these minutes I am looking for my buy setup again..

Stepped down to M5 and waiting for a RED trendline breakout first..

Aaaand while texting the expected M5 breakout occurred..

New Buy Order: 1.16085

SL: 20 pips

TP: Open

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- Joined May 2014 | Status: Full Time Trader | [6,866 Posts](#)

[Quoting matkooo2575](#)

{quote} and at what price are you opening this trade? at BID price or ASK price? if BID so your real price is maybe around 1.16095 but if you are opening at ASK price, then BUD was around 1.16065....
 ??? thanks for answer because yesterday I knew that 1.1591 was BUY level and I wasnt on pc so I had there pending trade but it wasnt opened ..BID price was 1.15898 but ASK price which is for Buy wasnt at 1.1591 so my trade wasnt opened.

When I open a buy trade I always share ask price.. when I sell I share bid..

Just rely on the price I give.. Many don't care for it but I do.. 😊

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- Joined May 2014 | Status: Full Time Trader | [6,866 Posts](#)

[Quoting matkooo2575](#)

{quote} and at what price are you opening this trade? at BID price or ASK price? if BID so your real price is maybe around 1.16095 but if you are opening at ASK price, then BUD was around 1.16065....
 ??? thanks for answer because yesterday I knew that 1.1591 was BUY level and I wasnt on pc so I had there pending trade but it wasnt opened ..BID price was 1.15898 but ASK price which is for Buy wasnt at 1.1591 so my trade wasnt opened.

Then there is also something wrong with your broker's spread.. yesterday lowest bid price on my broker at the time when 1.1591 was hit was actually 1.15895.. Meaning your broker spread is higher than 1 pip.. my advice: get a new broker with lower spread or 0 spread (but some commission) because 0 spread makes it easier to put pending orders that work flawless.. Good luck..

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- [Post 33,258](#)
- [Cleanup](#)
- [Quote](#)
- Aug 9, 2018 12:07



- [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,866 Posts](#)

[Quoting Moty](#)

{quote} i know i'm right {image}

Bro.. why is it so important for you to be right? I put my order set my SL and leave.. that's it.. If I am wrong then we step over to the next opportunity. Only God and robber banks know if we are right lol.. Who cares? Don't sweat it.. Time will show..

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No wonder we are retesting 1.1585 level again.. It was obvious when price still was below yesterday's London opening price.. I am watching.. haven't closed yet.. if I see a M15 candle close below this level I will close with loss.. My personal choice.. Technically trade is stopped out but I know the story of this level so I will try to see if I can minimize the loss and get out at a better price or maybe even BE.. Watching M15..

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Unlucky starter for the day.. -24 pips.. no worries.. waiting for new opportunity..

1.1562 is nearest support.. 1.1596 is new SELL level on H1..

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-  [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,866 Posts](#)

[Quoting msniper](#)

{quote} never too late to short. a clear broken trend in 1h chart join the bear side 🤔

I will short by following rules.. not by panicking.. 😊

Generally in sudden drops like this many banks probably can't get filled.. they will have the tendency to bring price back up (Maxjoy's vacuum theory)

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- Joined May 2014 | Status: Full Time Trader | [6,866 Posts](#)

[Quoting raju0189](#)


{quote} Still Active my BUY. if 15min candle close below 1.15800. i will close my Buy

1.1596 is new crucial level to look for selling.. wishing you good luck though..

I see what you are thinking: You have the hope for an inverted H&S on H1.. Gotcha 😊

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- Post [33,298](#)
- [Cleanup](#)
- [Quote](#)
- Aug 9, 2018 13:13

-  [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,866 Posts](#)


[Quoting Maxjoy](#)

{quote} Amen to that - and 1.1598 is the level I would like to see filled for the M15 VT... {image}

If we get there I will chase a sell trade by looking for a bearish breakout from M5 candle bottoms..
Not ready yet.. needs time.. 5th bearish wave still missing.. 1.1582 will probably hold.. thinking even
of buying that level but risky.. so waiting is best for me..

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H1 Status Update (Full Detail Version)

I will try to short as high as I can.. watching for now.. (1.1590/1.1610 area hopefully) but can be
lower too.. I need more data.. Maybe pre-NY session US data can do.. time will show..

Check 1: We are below yesterday and the day before London Opening price levels: bearish tone!

Check 2: We are below 60 LWMA (Shifted 3): again bearish tone

Check 3: Price is above newest Cloned **bold** RED TL that I added to show general trend (see chart),
On the previous drop candles were always below it. That means: Bears are not that strong like
before. Notice such details please.

Check 4: Price started breaking out bearish from BLUE cloned trendlines and I will add more as long
as it continues dropping and keep shorting every new breakout.


Followers will understand. PDF Guide is still in progress (12% done so far)..

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Attached Image (click to enlarge)



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[Quoting imwim](#)

{quote} The pdf Guide will contain also the trailing SL explanations ?

Of course.. the difficulty for me is not "writing the PDF".. the real challenge is to keep my mouth shut not to reveal too much 😂😂😂 I know it sounds mean but who would give away or even sell the priceless part of his knowledge? So you will get really good support from my explanations but don't expect me to hand you everything I know.. Not gonna happen.. 😊

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H1 Status Update..


Now we have a triangle.. waiting for bearish breakout.. if it goes higher and breaks above red TL I would also consider buying if rules confirm.. For now only waiting.. Nothing new here..

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Attached Image (click to enlarge)



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[Quoting Maxjoy](#)


Vacuum Tube Filled at 1.1598, Im in w/Tight SL. However the tests of this area can go up to 1.1606 - monitoring. {image}

From your minute chart it is clear enough that even in the micro world bears still need time..

Waiting.. enjoying my sugarless coffee (intermittent fasting) 😊

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Still holding horses.. I need a M5 bearish breakout candle first.. we are very close to sell action.. but no rush..

Followers will understand: Previous buy level 1.16065 now might have become sell level.. you see the logic here? 😊 Also remember where I mentioned that robber banks probably couldn't get filled their evil sell orders.. that's what they are doing now..

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[Quoting Slt93](#)

Moved Stop Loss to zero loss. Safe.

We generally use the term "Break Even" for zero loss.. so next time it will be easier if you just text "Moved my SL to BE".. And it is also good practice to use capitals for all sorts of abbreviations 😊

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1

- [Post 33,355](#)
- [Cleanup](#)
- [Quote](#)

- Aug 9, 2018 15:33



- [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,866 Posts](#)

[Quoting raju0189](#)

{quote} Brother, thank you for your Wish 😊 Buy 1.1608 Closed 1.1602 (-6) Buy 1.1577 Closed 1.1602 (+25)

Well done Raju well done.. 😊

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[Quoting theDHT](#)

normally i dont give AS about m5 "price action" (more like squiggly lines) but i'll embrace the day traders in da house DXY M5 {image}

I don't give a sh* for M5 either.. I only use it to have precise and often better entry that was triggered based on H1..

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- [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,866 Posts](#)

[Quoting shebalik](#)

{quote} I guess this was an epic advise to sell from 1.16065. You are the guru! Unfortunately I can give only one like to this comment! 😊 Note: The SL that I moved to BA, 1.1607 was manual as usual. And after seeing your post I kept open that one. Thanks!!!

I wait for Blue TL to break again.. then we can even add another short.. 😊

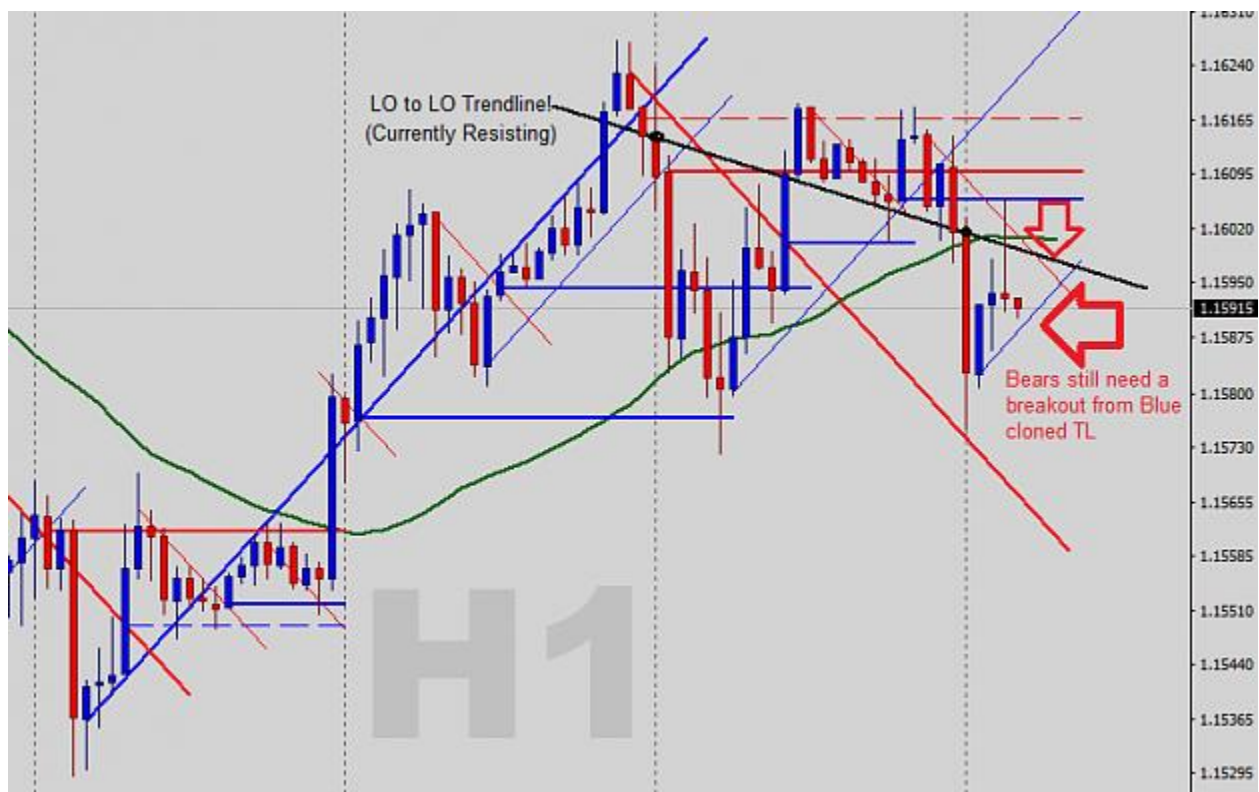
Also notice how I added a black TL from yesterday London Open price to today's London Open price.. it will guide traders as well where bull weakness starts and bear strength kicks in....

And also notice that we are back at good old 1.1585 level.. that mofu is still supporting.. 😊

I hope it helps..

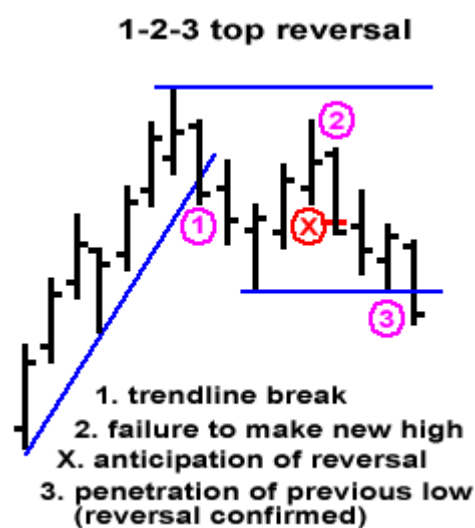
Stay Green


Attached Image (click to enlarge)



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Attached Images



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IF and only IF current H1 candle closes below 1.1588 this level will become breakout level.. (4 more minutes) If so, then keep your shorts and also try to sell it even hours later once you see a retest towards it.. same old same old.. rinse and repeat..

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- Post [33,384](#)
- [Cleanup](#)
- [Quote](#)
- Aug 9, 2018 17:04



- [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,866 Posts](#)

1.15885 is valid sell level.. but markets are waiting for US numbers.. 25 more minutes of boredom..

Stay Green

[ting Mitiblotch](#)

{quote} Ata, yes the sells are valid, but is it too much fear if one waits for data first?

No nothing wrong with that.. I do that too.. but for now I am already short from 1.1604.. SL waits at BE.. nothing to worry for me.. I am actually waiting for an additional short.. and therefore waiting for a new M5 Blue TL breakout which has not happened yet.. Maybe news can change picture.. So everything works in collaboration for me..

Good Luck and Stay Green



- [Ata-Turkoglu](#)
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[Quoting Pipfu](#)

Tempted to buy here but the hourly is still strong down. Plus I think there's room on the downside for a better 4h formation. I'm out for meow

When you are out for "meow" does it mean you will look to get yourself a cat? 😊 just kidding..

Stay Green



- [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,866 Posts](#)

[Quoting SuperTiger](#)

{quote} No worries.. Ata will have the handbook ready in a couple of weeks.

Seems like it is more needed and wanted than I thought.. 😂😂

Stay Green

inazis. Stay single have sex now and then, cheaper than a fix woman who has headaches except when you bring in the money hahahaha.

We hear you guys.. but those topics can often lead to Facebook chatter.. we continue posting around EURUSD..

Thanks and Stay Green



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H1 Status Update

Bears are sleepy that's all.. Marking 1.1589 as sell area.. But if candles close above it then wait for a higher breakout later.. (With one condition: H1 candles have to stay below 60 LWMA for bearish bias to continue).

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Attached Image (click to enlarge)



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[Quoting Coreg2004](#)

{quote} A successful man must have a plan and rules and follow them.- W.D. Gann

Man without plans will become man without pants very quick.. 😊

Moving SL to 1.1597 (+7 pips locked)

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If current H1 candle closes below 1.1592 that level will become higher breakout level.. we can add another sell trade there everytime if it gets tested later.. Now we have a zone **1.1589/92** area for shorting.. H1 candles must close below this zone for bear continuation..

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Attached Image (click to enlarge)



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[Quoting SallyB](#)

Ata, The more I try to figure the practice of plotting trendlines, the more confused I become. I also find that the trend lines I have on my chart are different to the ones you show when you post charts. The image below [hr1] was a level I took. You had a level high up at a better price, which filled for

you earlier this morning, and now where price is "busy" at the moment, the area, the same area, you have 1.1589 as the "sell number". Why didn't you go with 1,15937 [which of course, also broke on the 15min earlier too] I would also encourage others...

Yes you will have to wait.. lately if you have noticed I only share cloned trendlines because nobody could understand the original method.. So I had to simplify even more.. cloned trendlines concept is much easier but still needs to be understood correctly.. pdf will explain in detail..


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Meanwhile just added another short: New Sell Order: 1.1592

SL: 1.1608


TP: Open

-  [Ata-Turkoglu](#)
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Moving SL of both of my trades to 1.1592 (1st has locked +12 pips now, second is at BE)

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I am targeting 1.1542 area.. time will show..

A new sell opportunity would be around 1.1578 area.. in case it gets there.. 🤔

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-  [Ata-Turkoglu](#)
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[Quoting raju0189](#)

{quote} Missed 😊

Is well.. even monkeys fall from trees 🤔

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[Quoting Fredrick7](#)

My 1.1575 target has been exceeded. It was a fifth wave with a pretty nasty kink in it in the form of a powerful fourth wave (corrective) which may have caught less experienced traders out. My target has been met, so I'm out for the day. Good luck to you all. Btw, ata, the system you're using reminds me of Marc Rivalland's linear phase swing trading technique. Is the similarity coincidental?

Nope.. have nothing to do with him.. pdf will explain my whole thinking progress and then you will understand better..

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-  [Ata-Turkoglu](#)
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[Quoting Ata-Turkoglu](#)

Moving SL of both of my trades to 1.1592 (1st has locked +12 pips now, second is at BE) Stay Green

Moving SL of both of my trades to 1.1582 (+22 and +10 pips locked)

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[Quoting Maxjoy](#)

{quote} My 2 are also locked at small profit, tgt set 1.1550. would be nice 70-80 pips all along...

Closed both trades at 1.1568.. small pause here 😊 (cashed in +36 and +24 pips)

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- [Post 33,476](#)
- [Cleanup](#)
- [Quote](#)
- Aug 9, 2018 20:22



- [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,866 Posts](#)

[Quoting Fredrick7](#)

Thx, ata. It seems to be a matter of "great minds think alike".

Sure.. but by all means even if I had stolen from him (because I sort of sensed that tone in your post) then nobody needs to go and ask that Marc Rivalland dude for his system anymore.. I am here and explaining everything in all detail, spare yourself the time 😊

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[Quoting ForeignTrade](#)

{quote} Interesting... I leave my shorts open. TP is 1.1530 finally, maybe 1.1550 Wondering: why you don't trail? otoh, profit is profit Ata 😊

I will continue to trail.. I just got a tap on my shoulder that bulls will take the lead temporarily..

Below chart is the situation what I see on M5 and why I temporarily closed..


Stay Green

Attached Image (click to enlarge)



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4

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[Quoting matkooo2575](#)

{quote} and now 1.1592 level to watch for sell where was breakout of blue cloned TL?

There is a difference between:

- If it goes there and,
- It will go there..

Those past sell levels are always IF's.. if it happens and price goes back there then you can sell yes..

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- Post [33,487](#)
- [Cleanup](#)
- [Quote](#)
- Aug 9, 2018 20:42



- [Ata-Turkoglu](#)
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[Quoting ForeignTrade](#)

{quote} You're right again... Man it is if you have a connection with the MM 😊 Or do you have a bull in your tradingroom, tapping on your shoulder 😊

Let me share again.. many miss out my previous posts and I don't mind.. don't miss out the picture and potential sell level on M5

And please notice that "H1 chart candles could not print a lower close yet to previous swing low: 1.1572... This fact is highly important.. if that level holds we might flip the whole story back to bullish soon.. careful! I will keep watching every new candle close on H1. Bears need a new lower close.

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Attached Image (click to enlarge)



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8



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H1 new lower candle close is almost confirmed (2 more minutes) and then probably SL hunters will kick in.. I even might think of risking buying a wave upwards.. Time will show.. no rush.. Good luck to all..

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- Joined May 2014 | Status: Full Time Trader | [6,866 Posts](#)


[Quoting Naravadee](#)

{quote} Thanks so much Ata for every your updates today. Save my life 😊

I hope so, but wondering why your trade explorer tells a different story.. keep reading here.. we do our best to collaborate.. good luck..

Stay Green

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-  [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,866 Posts](#)


[Quoting dogdays713](#)

{quote} then why bother writing it in the first place? a little information can be dangerous.

Okay here is the analogy for you: Think like, you don't need to know the open source code of an operating system to make use of it.. it will still serve you.. I want to give members something that will function for them.. That will help them in their daily struggle.. that's all.. but still good stuff 😊

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[Quoting Fredrick7](#)

ata, no offense meant. I don't think you stole from him as your system seems to be much more sophisticated than his. I was just wondering if the similarities were purely coincidental, but on the other hand the swing trading principle of taking the - mostly - third or fourth candle on the breakout within a linear phase is universally known. However, you have obviously developed your own highly successful system.

Thanks Fredrick the 7th.. Relax, no offense taken bro, I have thick skin anyway lol.. but honestly never heard of him.. I studied many topics my entire life.. From Scott Schubert to Bill Williams, Chris Lori, Steve Nison, Pete Fader, Elliott Wave Theory, Naked Trading, Harmonic Patterns, Fibs and so on and so forth.. I am thankful to all of them teaching me a lot of good things but also a lot of BS 😊 But lately I solely like to experiment myself to get my own findings.

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2

- [Post 33,508](#)
- [Cleanup](#)
- [Quote](#)
- Aug 9, 2018 21:23



- [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,866 Posts](#)

Meanwhile opened a LONG at 1.1561.. SL: 10 pips.. TP: 10 or 15 pips

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- [Ata-Turkoglu](#)
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[Quoting Sossos](#)

{quote} Have you ever read Felipe Tudela? Not exactly a household name, but..... maybe this name will ring a bell Sokyu Honma.

Nope.. never heard of either..

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Of course I got stopped out.. betting against trend too early.. -10 pips... never look back.. journey continues..

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Be a seer, not a looke



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[Quoting SuperTiger](#)

Someone please poke the bear! No, kick the bear!

Old story now.. 3, 15, 9 or 3, 16, 10 these days..

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[Quoting Floryn](#)

I almost recovered the morning loss. Thanks ATA for you tips and analyze. Who would have thought this could happen right after the PPI news?

Thanks.. Reading that you all can benefit from my posts makes me happier than the joy of my own gains..

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[Quoting Mohsen158](#)

whats your idea about up or down from here(1.1550)?


Based on H1 chart, Fib 161.8% retracement from first swing low (maybe a wave 1) would be 1.1537... and price still tries to go further down inside these minutes.. Seems like there is no bottom to this 😊

Next station: fib 200.0%: 1.1517

After that: fib 261.8%: 1.1483

That's all I can say for what would happen if 1.1537 won't support..

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New Buy Order: 1.1528

SL: 15 pips

TP: Open

One final try.. (no matter how early I post there are always some morons who come up and brag me about posting my SL trailing updates for supposedly being after the fact.. very annoying.. but it is what it is.. Thank God the ignore button exists 😊)

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Okay.. personally, off topic chatter doesn't annoy me that much when market is calm.. so I let it slip on idle hours and weekends, but yes inside busy hours we keep focusing on EURUSD.. 😊

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- [Post 33,629](#)
- [Cleanup](#)
- [Quote](#)
- Aug 10, 1:17 (45 hr ago)


-  [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,866 Posts](#)

[Quoting Lcky](#)

{quote} hi Ata, don't you think it will not go more down or break this level support??

For now, imho, as long as H1 candles open below **1.1557** it still can drop lower.. H1 chart is extremely bearish.. I just risked a buy with minor expectation that market could take a breath at 200% fib level.. Trade based on your own calculations please.. good luck..

Stay Green

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- Joined May 2014 | Status: Full Time Trader | [6,866 Posts](#)

[Quoting Sossos](#)

{quote} Attempting to catch the falling knife, I know the temptation all too well. Hope it works!!!

Not everybody can do it.. I trust my expertise level.. and of course it hurts less or not at all when you wear protective gloves.. but you are right, still highly risky..

But.... check out H1 chart below and tell me if that structure couldn't support me in catching the knife.. what do you think? 😊

Stay Green

Attached Image (click to enlarge)




My final chart for the day.. I leave the interpretation to you.. Calling it a day.. I leave my long open.. either it gets stopped out or I wake up lucky.. Time will show.. See ya' tomorrow after Frankfurt open.. 😊

Stay Green

Attached Image (click to enlarge)



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-  [Ata-Turkoglu](#)
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Good morning folks..

Woke up to see I was still in trade but very soon got stopped out with -15 pips loss.. but could enter short with new lower close at 1.1516... and boom.. here we are.. 😊 all losses covered already and much more.. will keep trailing..

SL at BE for now..

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H1 Status Update


Here is my chart and followers will see why I had to short with confidence. I had to zoom out more because drop happened steeply. 1.1378 area is potential target since price meets main RED TL there (If bears don't show weakness later). Time will show..

Stay Green

Attached Image (click to enlarge)



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-  [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,866 Posts](#)

[Quoting Mitiblotch](#)

{quote} Ata, this is what you may have to teach me, please. I saw the break at 1.1530 using the 15min TF, but for the life of me I wouldn't take it knowing that 1.150-15 was heavy support zone. Then I dozed off for a few minutes and boom I saw 1.146x. What confidence made you take it? I need some insight. Second question, as price moved too fast, wouldn't it be right to have a slight retrace (though not bank in on it) in order to have orders filled up there? I mean, one could use the 15min breakout strategy to catch such retrace? Thank you so much....

Main rule is to trust every new breakout level from cloned TL..

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-  [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,866 Posts](#)

[Quoting Ata-Turkoglu](#)

Good morning folks.. Woke up to see I was still in trade but very soon got stopped out with -15 pips loss.. but could enter short with new lower close at 1.1516... and boom.. here we are.. 😊 all losses covered already and much more.. will keep trailing.. SL at BE for now.. Stay Green

Trailing SL to 1.1496 (+20 pips locked) waiting for London..

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After London opening I moved SL to 1.1480 (+36 pips locked)

Waiting for new breakout..

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- Joined May 2014 | Status: Full Time Trader | [6,866 Posts](#)


[Quoting pohchuan](#)

{quote} Does breakout refer to the level of a closed or High/Low of candle that crosses the cloned TL?

It always has to be a candle close below in a downtrend and close above in an uptrend..

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Marking 1.1463 as potential new breakout and resistance level.. (will be confirmed after close of current H1 candle)

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H1 new breakout below 1.14645 just occurred (had to slightly alter the angle of my trendlines) stepped down to M5 to chase new short setup..

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[Quoting msniper](#)

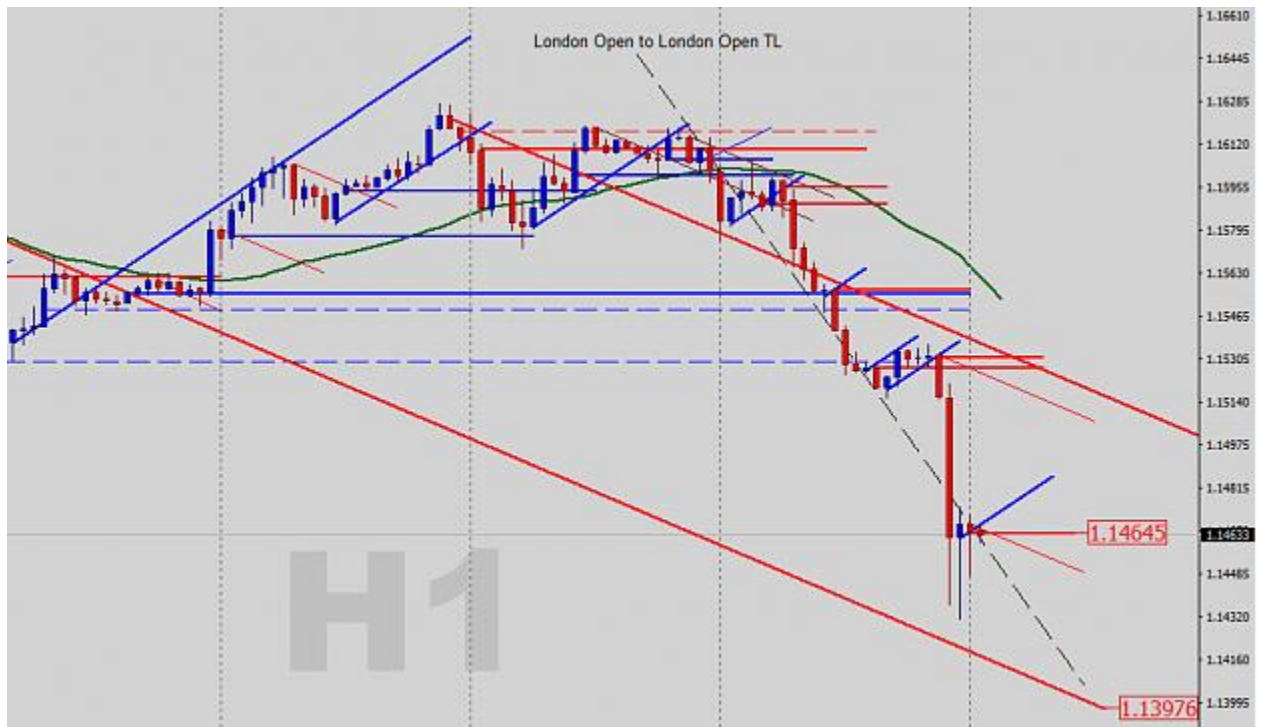
{quote} good to see you in the bear side finally 😈

Huh? I am bearish or bullish when market is bearish or bullish.. I don't know what gave you that impression? Are you awake buddy? Seems like you were in a winter sleep or something.. ?????


Below is current H1 situation.. please take a look.. maybe you can learn something about the real me with it.. it will show you more than just that imagined version of me 😊

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Attached Image (click to enlarge)



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[Quoting Moty](#)

1.14463 is support . Look at the wicks of last 4 hourly candles

Check out the h1 chart I just shared please.. The only support is the STEEP BLACK DASHED Trendline from London Open to London Open and yes it might slow down new candles but trend is still very bearish with every new candle to go further down.. So Moty, don't even think of buying while below **1.14645**.. My two cents..

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[Quoting Mitiblotch](#)


{quote} Okay. Thank you. I want to join in the selling party but these levels spook me.

Instead of shaking from fear I hope you shorted 1.1464??? Did you?

Meanwhile I trailed SL to 1.1473.. (+43 pips locked).. journey continues..

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-  [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,866 Posts](#)

[Quoting msniper](#)


{quote} hehe I guess writing too much makes me loss concentration. I forgot you are a scalper 🤔

Oh boy... I am actually proud of being a scalper.. so what? But I bet you don't even know what scalping really means eh.. because I can tell from your tone that it must be a bad thing.. which in my understanding is actually the total opposite.. I wish everyone could become a scalper on any timeframe.. Never forget: One can scalp the monthly or weekly as well.. just think about that in your free time.. it requires a lot of skill.. so don't be jealous please because you aren't.. 😊

And for all members.. this is my last drama post.. enjoyed it.. but I apologize.. and after msniper is being ignored in a few minutes I will continue posting around EURUSD again.. Thanks..

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[Quoting gatenio](#)

{quote} ata how come half of the guy here learn your strategy?

Many here simply follow my earlier posts where I started explaining the strategy.. It is all over the thread.. Go to page 1 and find the link I shared where it starts.. You all actually don't need the PDF.. everything I explained so far is out there.. you only need to go back and read.. but still I will spoon feed you by preparing the PDF.. no worries..

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- Joined May 2014 | Status: Full Time Trader | [6,866 Posts](#)

[Quoting Mitiblotch](#)

{quote} Okay. Thank you. I want to join in the selling party but these levels spook me.

Instead of shaking from fear I hope you shorted 1.1464??? Did you?

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I totally forgot to check the Daily this morning.. I just did and immediately closed my short at 1.1448 (+68 pips)

Will wait on sidelines for a while..

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[Quoting Mitiblotch](#)

{quote} What do you think? I expect some "vacuum tube" (Maxjoy's principle) fill to the upside to compensate for the fast drop and also to pick up some more orders, as you suggested yesterday? Maybe we can get some better sell deals, or even some buy opportunities?

Well.. uhmmm.. you are quoting on my post where I just explained what I think.. but wasn't thinking of vacuum theory actually.. I was only thinking of saving my +pips and it turns out it actually was just in time.. 😊

I am only checking new H1 candles now.. will update my chart and share later.. once time comes to sell again we sell.. but as long as price is above most recent Blue TL on H1 we cannot sell.. We wait for a new breakout..


Check out chart below to see what I mean waiting for a new breakout.. Now we probably will have similar situation like previous case.. I circled the areas for you.. Analyze and grasp please..

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Using the ZUP Indicator as a TL Drawing Assistant

Okay guys.. now I am revealing another practical way of getting same angled TL as mine in the most easiest way.. Here is the trick that will save you tons of time..

The famous ZUP indicator.. Yes you heard correct.. Please download it.. (I put the most recent version below for download) Use it and put into to your MT4 as you normally would with any new indicator.. Then I want you to focus especially on 2 lines inside all the automatically drawn lines. I explained with chart. Finding proper angled lines has never been easier. And it will work with any timeframe you would trade with.


Once you have your lines **remove ZUP indicator** to make your screen look clean again otherwise it really looks like a mess. I also don't like to alter the line angles for a week or so, but then, every new week it would be good to check and refresh angles with help of ZUP indicator to alter trendlines accordingly.. I hope it helps.. (Gosh I am so generous again today, giving away lots of free info.. 😊)

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Attached Image (click to enlarge)



Attached File

 [ZUP_v150.ex4](#) 1.2 MB | 149 downloads

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[Quoting hesron](#)

{quote} thank you Ata-Turkoglu ... if I could understand the chart with this indicator it would be better ... I would look for an ebook / literature to understand it {image}

Oh then you have to study Fibonacci Classic and Expansion, Arc, Golden Spiral, ZigZag, Channels, Andrews Pitchfork together with all the Harmonic Patterns mentioned inside ZUP.. Trust me, you want to keep things simple. Just draw the trendlines I am talking about there and focus on breakouts.. No need for ZUP indi on the screen 24/7.. Much better for your eyes and for your time.. lol

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1
4

- [Post 33,906](#)
- [Cleanup](#)
- [Quote](#)
- Aug 10, 15:51 (31 hr ago)



- [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,867 Posts](#) | Online Now

[Quoting ForeignTrade](#)

{quote} Hi Ata, Thanks for being so generous in this thread! 😊 don't have MT4, working with another broker. Will this setup be explained in the PDF for the manual linedrawers....I hope??

Once you get the logic, a little wrongly drawn TL will not be such a big matter.. Relax.. I simply wanted to show the logic.. but in reality human eye can draw things by itself after working on this for some time.. no worries..

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1
3

- [Post 33,907](#)
- [Cleanup](#)
- [Quote](#)
- Aug 10, 15:57 (31 hr ago)



- [Ata-Turkoglu](#)
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[Quoting Pip-Miner](#)

Can someone please give me a logical reason why so many people want trade EurUSD when Many other instruments are available? Like a bunch of sheep following each other into a pen for the slaughter.

Time will tell you how we are here trying to simplify things as much as it gets.. You just jumped in from a DAX thread to a our EURUSD thread.. Obviously you have no idea what many of our member's concern here is.. New thread coming soon and I will take away all newbies from here.. So I hear you but a little patience please..

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[Quoting vvm](#)

about ZUP: <https://www.mql5.com/en/market/product/19758#> vvm

Thanks for the additional indicator..

My words are for all my followers: The philosophy I am trying to seed into minds is that we don't need complicated indicators and tools. You can trade any instrument by only using 2 or 3 simple tools. I explained many times that all we need is a couple of trendlines, one moving average and MACD or any other divergence tracker.. that's all.. It was never about the ZUP.. Please folks hear me out on this.. Yes you can check what ZUP does etc etc.. To me you will end up back here once you see there is no holy grail in using more and more indicators. Simplicity + Acting Smart is the only Holy Grail in this life, not only for trading, for almost everything..

We simplify.. we don't need more knowledge than the basics.. we need a disciplined and focused mind that rinses and repeats the right way.. I just wanted to clarify this so that many don't misunderstand the reason why I shared the ZUP.. Please don't make me regret it.. Thanks..

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H1 Status Update

Struggling to be allowed to post on busy Forexfactory servers.. Sighs! I hate it when websites load slowly for no reason.. Anyway..

Be prepared for new H1 candle close below **1.1461**.. If it happens then that level will become a new sell area! Don't miss it.. But also keep in mind: Only if current H1 candle CLOSES below that level. (7 more minutes for H1 candle close).

*If not, we simply wait for next candle until we see a close below BLUE TL.. It is not about the price level I am giving to you. It is the breakout level that shifts higher with every new candle. 😊

On a side note: My Linear Weighted Moving Average (LWMA) setting has become **54, Shifted: 2** now.. I alter it according to situation to make it more precise after newer and newer candles form.. Not that important but I personally do update it.. fyi..

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Quoting tommygo

I think the chaos now is just beginning. Equity markets cracking, emerging markets cracking. They are blaming Turkey, but the problem is much bigger than Turkey. The problem is \$65 Trillion of debt around the world that is priced in US dollars. Basically \$65 trillion of shorts on the US dollar. The current US Fed is the most hawkish(per the rest of the world) that they have been in years. Reminds me of Volcker back in the early 80s. Rates went up to 20% back then, so hard to compare, but point is the US Fed is currently playing with fire raising...

All nice.. thanks for the comment.. just don't post anything else than EURUSD please.. The last sentence was against thread rules.. Those numbers don't belong here.. 🙄Thanks..

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Quoting Floryn


ATA, I know I don't draw trend lines correctly. Though on my H1 timeframe I have drawn the long red TL exactly the same as yours from your previous posts, after I enabled the ZUP, I see that they are not pretty parallel with the purple one. The same for the blue TL. Do you have any setting changed for indicator or it's not necessary to be exactly parallel? {image}

If your broker has different time zone than mine that could be an issue.. or if I was sharing charts before I updated with ZUP.. can also make a difference.. anyway.. The crux of it is: No it doesn't matter that much.. You will just see the logic where to sell whenever a slightly angled trendline gets broken.. That's the core idea.. So make them parallel to your ZUP chart.. remove ZUP and Bob is your uncle.. And don't be afraid to slightly alter the lines if you need so.. Just don't make them too steep or too flat.. somewhere close to 37 to 45 degrees..

If lines are too steep: you will interpret all breakouts to happen earlier than it was meant to be..
If lines are too flat: you will jump in a trade much later than supposed where you could get a better price.. Not that wrong but delayed entries make it difficult to put safe breakeven levels..

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[Quoting 777girl](#)

Why does it makes spike drop and then spike up so fast

Check the London to London BLACK DASHED TRENDLINE on the H1 chart I shared lately.. That's why..

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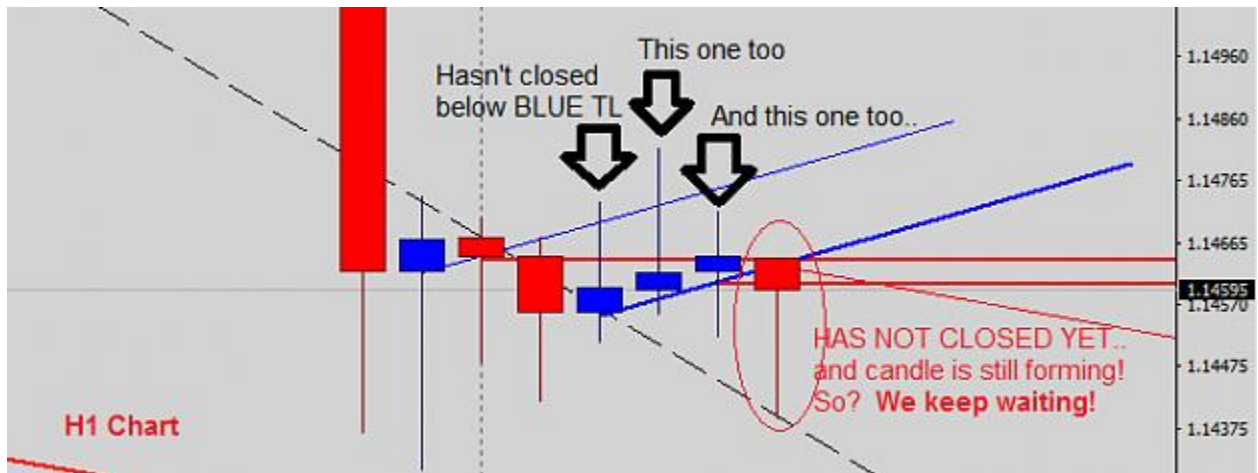
[Quoting Namelessman](#)

Dear Ata ! is 1.14610 active as sell zone ???


Short answer: No.. because previous H1 candle didn't close below 1.1461.. or has it? My broker shows NO.. is your broker different? I can only speak english my friend.. How can I help you if a simple sentence: "Only if current candle closes below 1.1461" doesn't make any sense to you? Help me out please..

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Attached Image (click to enlarge)



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[Quoting Moty](#)

{quote} ok . tell me what do we see here ? 🤔 {image}

That you can not get rid of "assumptions".. Please get rid of all sort of assumptions bro.. Waiting until you have confirmation is a virtue.. At least use words like "I am guessing" or "I think" or "Maybe" or "In case" or "If"... but no.. for you it must be always: "IT WILL".. that's what I see.. 😊

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[Quoting Namelessman](#)

{quote} Sorry if it disturbed u ! because my in my broker, previous h1 candle close EXACTLY at 1.1461 ! Sorry again !

Please don't mind the teacher when he loses his cool from time to time.. teaching during trading hours is a challenge.. lol

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[Quoting mbrown](#)

{quote} As promised for the idea except only 1 EA: -----
----- Pseudo Source Code of TESLA 3 with parameter names. OPTIMISE STOP


ORDER COEFFICIENTS (IN BOLD BELOW) ON 3 YEARS OF DATA THEN RE-OPTIMISED ANNUALLY. EURUSD, H1, 04.05.2003 - 02.08.2018 Spread: 1.0, Slippage: 0.5, Min distance of stop from price: 0.0

=====
== == Entry conditions
=====

== LongEntryCondition = (HeikenAshiLow(25))...

Thanks bro.. but to make it clear: I will never use any EA that I have not written myself, because it requires a lot of backtesting over many many years and many many different brokers. EA coding is a serious business where it might lead to success on one broker but into a downfall on another. However, thanks for sharing your logic. That's what I could go through during my weekend hours. And thanks for sharing. I respect!

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[Quoting Mitiblotch](#)

1.1440 has become a very strong support. Even good US data isn't breaking it. I'm watching for what N.Y. open brings.

It is not about data.. H1 chart already shows that so far bears couldn't print a new lower close and plus: our BLUE TL still has not been broken. Once we have lower close from Blue TL we still have to be aware that we require a lower close from lowest wick: 1.1430 level.. 😊 So it is getting tight but shorting swing highs is still right 😊

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[Quoting 777girl](#)

{quote} What is your opinion over trading robots? Are they any good?

Possible.. as mbrown just put it: If they are "**multi-market, multi-timeframe and multi-broker robust checked**" then yes.. why not..

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H1 candle has finally closed below **1.1463** (which was latest breakout level) and is active now..

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[Quoting majorpairs](#)

opened LONG tp 1.1495 sl 1.1415


Obviously you are not Lara Croft my friend.. and even if you were highly talented you must know that you are doing very dangerous move.. Chart below shows what you have literally tried to do.. cliff jump on a very steep wall.. That poor guy falling there is probably Moty.. or maybe you? 😄 Just kidding.. Next time when trying to catch a falling knife keep this funny post in mind please..

Stay Green

Attached Image (click to enlarge)



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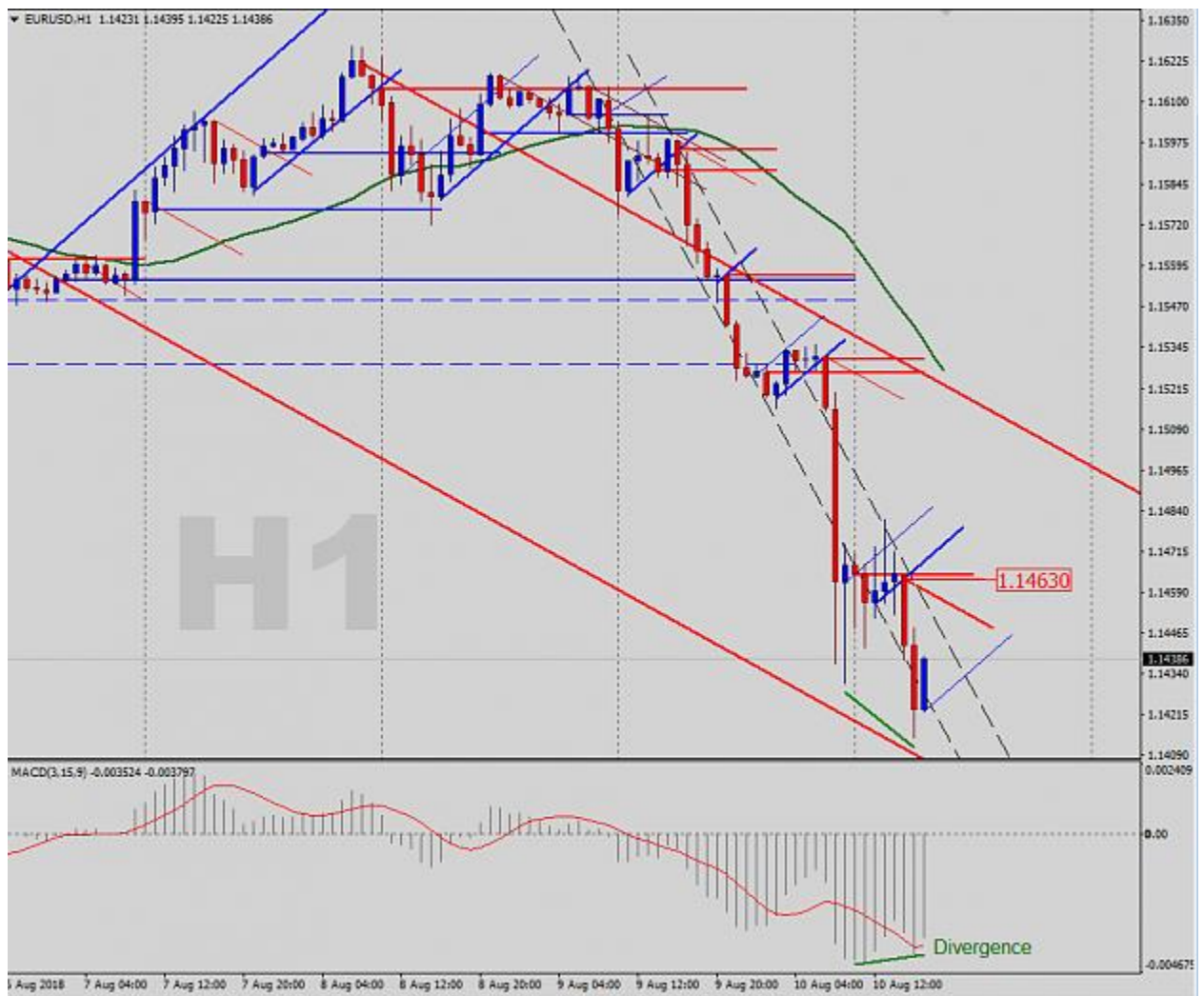
- 
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H1 Status Update

Took profit and closed everything down at dashed black trendline after noticing MACD Divergence.. Waiting for new breakout from Blue TL.. or bullish weakness at RED TL or 1.1463 tops.. In other words: I will continue to sell the swing high from the best price possible.. Too early to do anything.. I am on sidelines..

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H1 candle close below new Blue TL, currently at: **1.14255** will create a new lower breakout level to sell again.. I keep waiting to see how current candle will close.. no rush..

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[Quoting Lebanese](#)

Hi Ata , one thing about break like today hourly 1.1463 was direct fall . I know u already said to go lower TF but until candle close the move was above 26 pips. How do u catch such fast move ? This scenario can be seen many time. {image}

On chart below I tried to picture the process.. This is the core of trading with my method and again I am very generous today to reveal this method which you will not find in any source or book or whatsoever resource on earth.. Fully new.. Fully my own invention.. 😊 Let me quickly explain.. Read my explanations while looking at every numbered part that I am mentioning on the image below of this post.

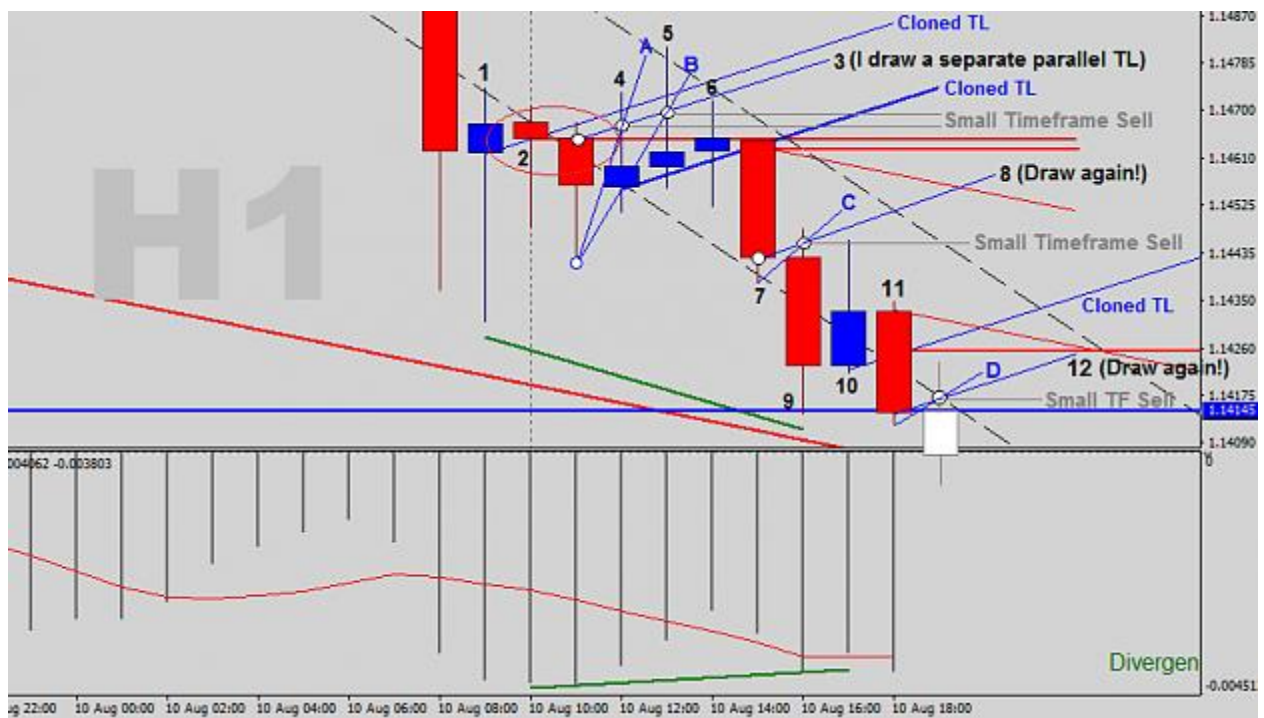
1. Today, as you remember, drop started earlier and at 1.1465 area a bullish candle appeared. So, whenever we see a bullish candle completion next to a previous bearish candle we must clone a Blue TL to its body bottom to track the breakout in the future.
2. Now a red candle forms and it forms exactly at that price level of breakout. In this particular case we are not sure if candle closed below or above? In that case I prefer to see it as valid breakout.
3. No time to waste: I immediately clone a SEPARATE Blue TL to that bearish candle's BODY TOP. And then I start looking at the smaller timeframe (often the M5) chart while the H1 chart is still open in front of me. So 2 charts are in front of you and you are watching. (Don't switch from H1 to M5 inside the same window. The lines you drew on H1 will not mean anything on M5. So for each timeframe you need a separate chart window. This is crucial!) So, once I start watching both charts, it will be the only time I sit in front of the screen. And here is the trick:
 - A) I draw a trendline from low of bear candle to cross section area of candle 4. That candle is still not complete yet and I am watching the situation on M5 chart. The cross section of candle 4 (colored in white dot could be a sell level but here you are still chasing the same breakout on the M5 timeframe and you might even get a higher price depending on where the breakout on M5 occurs. Once you feel confident you sell there. (Small timeframe sell)
4. Once candle number 4 is complete we see it is bullish. And again, each time we have a bullish candle following a bearish we clone a BLUE TL to its BODY BOTTOM.
5. A new candle numbered 5 is forming.
 - B) if we are still not in a trade we can do the same thing and draw a trendline from previous candle low to current candle cross section. Then you start checking M5 chart just like before and try to sell after a breakout that you detect on M5.
6. We are probably short already but this candle does nothing. So we keep our short.
7. Once we have a nice bearish candle again this time we know for sure it is a valid breakout. Here we have no doubts.
8. When no doubts we clone a separate Blue TL to the BODY BOTTOM once the breakout candle 7 is completed.
 - C) Then you draw a new trendline again from low to candle 9 cross section and step down to M5. You will try to get in with a good price after a breakout that you detect on M5. Rinse and repeat.
9. We are probably short again now and new bearish candle 9 closes very nicely low. We stay in the trend. This way you can add to your previous shorts if any.
10. New candle forms bullish again: We clone a new BLUE TL on its BODY BOTTOM and wait for next candle.
11. New candle is nicely bearish and creates a new breakout. So?
12. We clone a separate trendline to its BODY BOTTOM once breakout candle 11 is complete.
 - D) And then we draw a new trendline from low of candle 11 to new candle's cross section. Then we start checking M5 chart and you can guess: rinse and repeat.

Study this and you all will become an entry master like me in no time. This post is maybe worth millions. Those who might miss reading this will still see it in the PDF. I hope you use some of the benefits that will come from this knowledge for good things like charity or supporting the poor. You can thank me later. Why do I do this? Well.. simply: life is short and giving back to community what has been given to me by God is my duty.. that's all..


I hope it helps..

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Attached Image (click to enlarge)



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[Quoting bigiivan](#)

{quote} Master Ata, is all this valid only on H1 and only on EUR/USD? Thanks in advance!

Every instrument has its own priceaction flow but all the principles I am talking about will be always the same. Works best on a H1 chart as the bigger timeframe and M5 or M15 as small helper timeframes. Or you can try Daily as the bigger TF with M30 as the smaller TF entries. Would work all the same but then as you can guess you had to use larger SL and TP targets.

However, my suggestion is to first wait for the PDF guide I am currently working on. One should know all rules all together as a concept to succeed. Then one must practice live or on a simulator until he/she gets used to quickly drawing or cloning lines. Then one must also know the anomalies of the instrument he/she is trading. If it is Gold for example, what news affect Gold? When is the Gold market opening and closing? If it is Futures, then when does the contracts expire? When is the market opening and closing there? London Open might not have big effect on instruments that are not related with Europe or USA what then? London Open doesn't exist on weekly or monthly chart for example. What then? Now you have to figure out something else that would show you specific important S/R levels for very large timeframes. What type of money management will I apply? How many instruments can I trade simultaneously? Will I be focused enough to handle them all? Then there are broker issues. Internet issues. Your own mistake issues. Psychology. Faith. Luck. Interruptions. Accidents. Your health conditions. And so on and so forth. All these will affect your

success.

THEREFORE ONE MUST SIMPLIFY AS MUCH AS HE CAN UNTIL HE MASTERS THE SYSTEM. UNTIL HE/SHE TRADES AUTOMATICALLY. Just like driving a car. Your hands and feet all work in coordination while you don't even think about it after a while. That good and that relaxed you have to become. And trading only one pair will help you tremendously to do that. A pair that is strongly correlated with London Opening helps a lot as well. A pair that is traded by largest group of members helps as well. And that is why I trade "EURUSD" only. I suggest you all to trade likewise. Pick one instrument and stick to it. Master it. Once you are fully comfortable with one pair then you can trade whatever you want, whenever you want and as many pairs as you want.

Good luck and happy learning..

Stay Green

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Quoting Moty

{quote} Do not be gloating too much. my account was blown in the morning , next deposit is on monday . at least i earn something today , one more ignored member . in the end , i will see only ata's messages.. I thought in the forum in my country there are wicked peoples , but I see that evil is universal, because there is a way to say things. Go clean your mouth, and then come back {image}

I have to admit Moty, I really respect your peaceful attitude and your good will despite all the people who make fun of you. I am pretty sure you will get better day by day. Study your mistakes, don't give up and keep your radars open. Good luck!

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- [Ata-Turkoglu](#)
- Joined May 2014 | Status: Full Time Trader | [6,867 Posts](#) | Online Now

H1 Status Update (Finalizing the Day and Week)

What a week eh? I hope you all enjoyed and profited. Get a good rest and try to relax. Life is beautiful no matter what and there will be many more opportunities in all our tomorrows. No worries and keep your heads high and stay safe.

Calling it a day and week. Monday we can hopefully continue. Just keep the dashed black trendline

channel in mind. Not the best time for longs still.

Happy Weekends Folks..

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Attached Image (click to enlarge)



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[Quoting bigiivan](#)

{quote} THANKS,MASTER! I have just one question. A different question. How do You feel when trading? Is the trading makes You exiting or it is like something usual?

To be honest. Trading is cloning a line every hour or so onto your chart and doing the same thing again and again. Money keeps coming. I sincerely don't feel much. At least I feel no fear or rush at all. Like a clockwork you just ticking until I reach my daily goals.

That's why managing the thread actually makes much more fun during my work day. Trading is just one click. Most of my day next to the thread is coffee and cake.. lunch with friends and family..

personal activities like sports.. walks.. hobbies.. games.. movies.. travelling.. and much more.. let's call it: living a life even while working.. I have no complaints..

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[Quoting vvm](#)

Ata, many thanks for your strategy explanation. I have a little question about p.2: there are 2 bear candles in the circle left: the first with Nr.2 and the next without any Number, maybe it has to have Nr.3 you wrote: {quote} Do you speak about bearish candle Nr.3? Sorry for misunderstanding & have a nice weekend vvm

Yep.. that bear candle without a number would be candle 3 indeed.. correct..

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- [Zara22](#)
- | Joined May 2018 | Status: Member | [9 Posts](#)

[Quoting Ata-Turkoglu](#)

{quote} On chart below I tried to picture the process.. This is the core of trading with my method and again I am very generous today to reveal this method which you will not find in any source or book or whatsoever resource on earth.. Fully new.. Fully my own invention.. 🤔 Let me quickly explain.. Read my explanations while looking at every numbered part that I am mentioning on the image below of this post. Today, as you remember, drop started earlier and at 1.1465 area a bullish candle appeared. So, whenever we see a bullish candle completion...

Thanks Ata for your great explanation

Can you please confirm if this understanding is correct?

Subject: How to choose the best entry point in **H1 Breakout Trading** (? 🤔)

Short in downtrend (long will be same but opposite):

Step 1: We use ZUP indicator to find the proper angle of blue TD and we will draw it under any

bullish candle which come after a bearish one

Step 2: We will wait until a H1 candle is fully formed and closed **bellow** the blue TD

Step 3: will draw a new line **parallel** and **bellow** the blue TD on the fully formed candle in **step 2** (so based on the image on your post #3 (on candle open) #8 & #12 (on candle close))

Step 4: will draw a line to connect the candle bottom (candle **low**) of the fully formed candle in **step 2** to the parallel line we have drawn in **step 3** and cross the current running candle

Step 5: Untill the current running H1 candle fully form and close, we will use **M5 chart** and we will wait for the breakout of the line which we have drawn in **step 4** (M5 candle should close bellow the line) so on breakout we can set our sell order

step 6: On any H1 candle close, we have to revise charts or our opened orders again (we can schedule our alarm for every hour and leave the computers to live the life 😊)



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- Joined May 2014 | Status: Full Time Trader | [6,867 Posts](#) | Online Now

[Quoting Zara22](#)

{quote} Thanks Ata for your great explanation Can you please confirm if this understanding is correct? ----- Subject: How to choose the best entry point in H1 Breakout Trading (? 🤔) Short in downtrend (long will be same but opposite): Step 1: We use ZUP indicator to find the proper angle of blue TD and we will draw it under any bullish candle which come after a bearish one Step 2: We will wait until a H1 candle is fully formed and closed bellow the blue TD Step 3: will draw a new line parallel and bellow the blue TD on the fully...

Okay I see that the "core idea" of my explanations are still not understood well enough.. Maybe it is the weakness of language or text.. maybe I have to break it down even more.. Good that you posted.. I will prepare the longest explanations about this part in the ebook that will break Guinness world records.. because I want this to be understood 100000% 😊

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[Quoting Rastus81](#)

{quote} It proves something about you! Don't hide behind a quote from a great man, if you are unwilling to do the work for yourself. It seems like you are more like a six year old than you thought!


I don't mind challenges. He made a point and I respect.

But, the problem is not that I can't explain to a 6 year old. One must think first and act afterwards. With simple thinking one would easily know that it would require much more time to explain something to a six year old compared to a scholar. It actually takes not only time. Now the teacher has to picture it with colored flowers and bees and stars, break it down, show it from all different angles, even make videos around it, use most simple words and terms, and maybe even create a whole tutorial around it that can last for days, weeks. or even months. And that is my real problem when I am not even obligated to it.

Therefore the real question is why would I show such tremendous effort to teach you? All those random people? And yet here I do. But I know where this is coming from. For some people these kind of voluntary efforts are probably always taken for granted. He already sees the right to force me to do more than I even thought of. But that's on me. I said I want to do it for free and of course now I will face some shameless souls who will come to me with the desire to pluck off as much fruit as they can. That is the nature of an immature human soul. But I still don't mind. I will give the part that I want to be completely understood as simple as it gets. No worries.

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