

# **Trade what you see, NOT, what you expect**

## **FAQ**

**Version 1.0**

### **1. How do I begin trading this system?**

To start trading this system it is recommended that you have a firm grasp of Forex basics. The “School” at babypips.com should provide all the information you need to know to get started in Forex. Once you have mastered that, the next step is to read the 2 PDF’s located on the first post of this thread. Make sure you have comprehended those, and then feel free to join the discussions and start trading.

### **2. What currency pairs are traded with this system and what are their nicknames?**

The primary pair is the GBP/USD but over time traders have started using the system on all of the following:

The Mrs. – GBP/USD

The Mistress – EUR/JPY

The Temptress – EUR/USD

The Dragon – GBP/JPY

### **3. Is it possible to make a living by trading this system?**

Yes, it is possible. Some contributors to this thread are currently making a living by trading this system.

### **4. How is news regarded, and does it play a role in this system?**

Most traders here regard news as “noise” and let the price action of the charts determine where the price is going to go. News may have an initial spike if the news is different to that expected, but it generally continues afterwards in the direction it was already going mainly because the large volume traders you can be sure are not waiting for the figures from Forex Factory to know them and so is usually built into the price. On important news events, many traders will wait for the noise to settle before entering a trade.

### **5. Where can I find the names of the candlestick patterns mentioned?**

The PDF’s have information on candlestick patterns. The School at papypips.com is also a great reference.

## **6. Does this system ever use Fibonacci levels?**

This system does not use Fibonacci levels, although a few traders will use them to help confirm trades they are taking with this system.

## **7. On what sessions and during which times is this system traded**

This system will work on all markets, but is primarily trades on the Euro/London, and U.S. Sessions.

## **8. Why does EO often say he is long from a certain level and short from a certain level?**

This is known as hedging. Brokers based in North America do not allow this, which is why some traders use multiple accounts in order to do this.

## **9. What is the recommended method of hauling the pips that can be made by trading this method?**

For many traders, a basic wheelbarrow will suffice, but for the more advanced traders a Government Motors Pip Truck is highly recommended.

## **Glossary of Terms:**

AOI – Area of interest

DBHLC -Double Bar Low with a Higher Close

DBLHC - Double Bar High with a Lower Close

HTF – Higher Time Frame

IB - Inside Bar

MA – Moving Average

PA – Price Action

PPA – Previous Price Action

PO - Pending Order

S&R – Support and Resistance

Shampoo – A “head and shoulders” pattern

SL – Stop Loss

TL – Trend Line