

Steve Hopwood's BS 10 a day multi-pair

This Robot trades a system based on trading with Bollinger Bands. It is a scalping method; view the video files at <http://www.bkforexadvisors.com/boriss-scalping-for-10-pips-per-day/> for a full description. Put simply, Schlossberg describes the BB indi as a tool for detecting a trend and its subsequent exhaustion.

This is what Schlossberg describes as the trade setup:

- Drag a standard Bollinger Bands indi (look under Indicators in the Navigator window).with a standard deviation of 2.
- Drag a second standard Bollinger Bands indi with a standard deviation of 1. Colour this one differently, so the position of the middle lines of the resulting pattern are always obvious. Use the 'Steve's Bollinger Bands' template to do the work for you – this will also place the Candle Time indi on your chart.

Here is the trading system:

- We trade a spike out of the two extreme BB lines.
- At the start of each new candle:
 - When the previous 2 candles closed above the top line and the market is sufficiently far above the next low round number + 20(0) to allow the take profit to hit, we should SELL.
 - When the previous 2 candles closed below the bottom line and the market is sufficiently far below the next high round number - 20(0) to allow the take profit to hit, we should BUY.
- Stop loss = 10(0).
- Take profit = 7(0).

The robot trades the system for you.

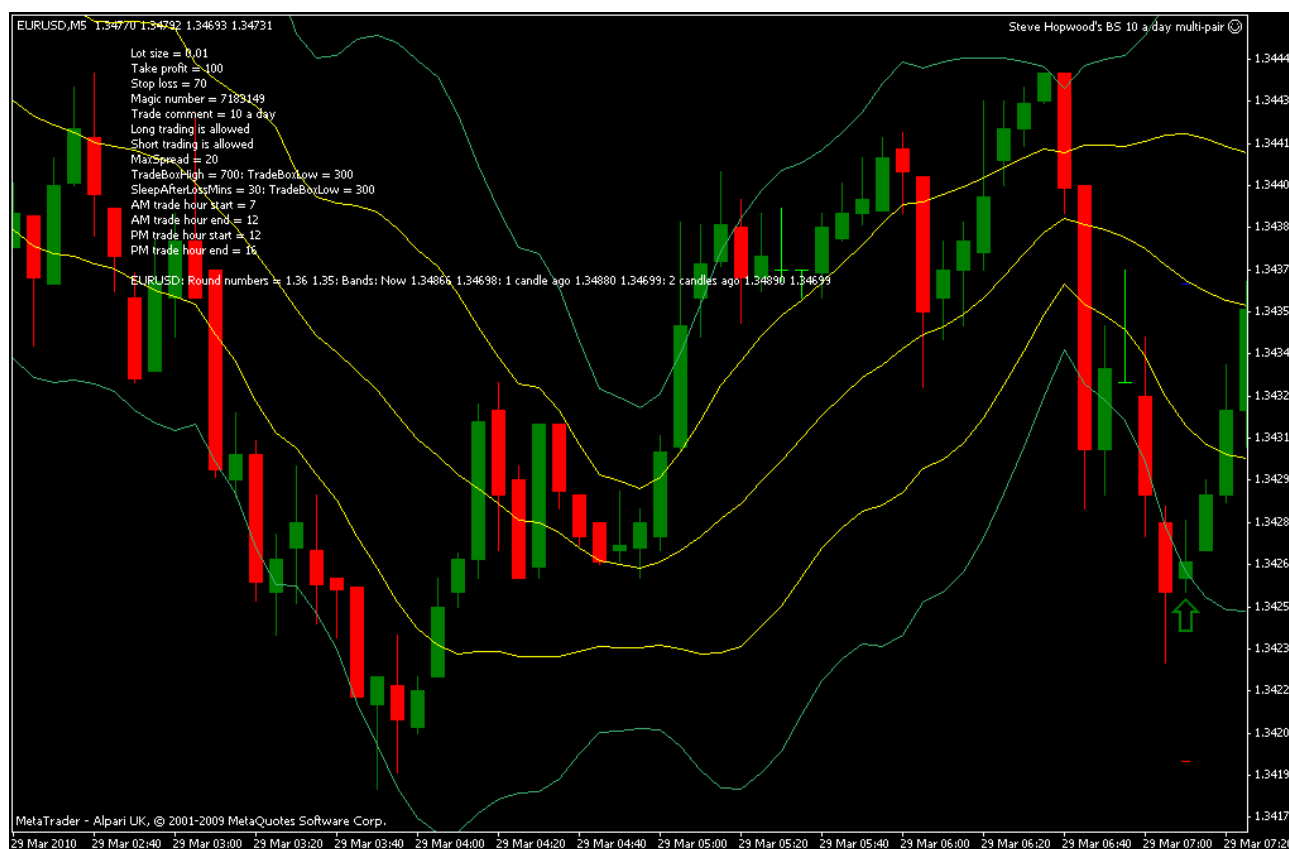
Chart time frames

5 minute chart. Experiment with others.

Trading pairs

EURUSD. Experiment with others; the multi-pair capability is the same as all the other multi-pair robots.

Here is an example Long trade from my demo this morning. The green arrow marks the candle when the trade was sent – see 4 candles back from the right of the picture. The two previous candles had both closed beneath the bottom BB line. With the trade taken at 1.34265, the nearest round number was a long way away.



A few points to note:

- This is **scalping for a few pips at each trade**. You can only trade this way with low-spread pairs, hence the low MaxSpread setting.
- This method 'wins' 7\10 times, according to BS. This means that strings of losers do happen.
- When two successive losers occur, then we assume that there is something going on in the market that we do not know about, and step aside for half an hour or so.
- BS states in his final video that this is not a 'trading strategy' on its own, and that the trader needs experience and judgement to know when to trade and when not to trade.
- BS states in his final video that this trading method cannot be automated profitably.
- TradeBoxHigh and TradeBoxLow define the trading box, by default 70(0) pips above the nearest round low and 30(0) above it. The robot will send trades if the market is within this box, otherwise it will sit out the move. The defaults are for a 5 digit criminal and are automatically adjusted for 4 digit crims. If yours is a 4 digit crim, then you have to multiply your normal pip settings by 10.