

Buy Sell Line Trading - 60minuteman <http://www.forexfactory.com/showthread.php?t=345838>

Summaries: <https://60minuteman.jux.com/> All methods are based on 50 SMA close and 50 LWMA close. If price is above, price is in an uptrend. It helps to have them angled up. Buy trades are discussed below.

1. Trend
2. Impulse wave
3. Retrace
4. Price action
5. Momentum entry
6. Positive risk reward

Enter on bounces off of MAs. The farther away PA is from the MAs, the less likely the trade is to succeed.

When price fails to make a new high, this is a sign of possible trend change. When prices starts making closes below the MAs, trend is changing.

Don't trade: When MAs are flat or close together. When several candles are straddling the MAs, don't trade. And when price is no longer making higher highs and higher lows, don't trade.

Price action for entries: engulfing bar (bar color is opposite to previous bar and closes beyond the previous bar's open), outside bar, type 2 (for longs the signal candle must close in the top 25% of its range and its low or the previous candle low must be the lowest low of the last 5 candles), inside bar, commando (see below). Check divergence. Avoid 50+ pip signal bars on EU H1. ("Candle length of 30 near SMA usually wins. Length of 100 usually loses.")

Daily trend: Is the daily price above MAs? Did yesterday close up? If so, the trend is up.

Price below the MAs but closed up = retracement in downtrend.

Strike zones: daily highs and lows are strong SR. Opens and closes are less strong. On the daily chart, determine the trend. If trend is up, mark the daily highs and lows just below yesterday's close. You can go back a dozen bars or so bars and mark the nearest 2-3 levels. This is where we will look for entry signals for buy trades. 2-3 lines drawn above yesterday's close can be used for possible TP or reversal areas. Now move to the target time frame and look for areas where SR and the MAs meet. These are strike zones. Ideal entries. Also pay attention to round number 00 and 50 areas and even consider 25 areas on M1.

Trend trades: MAs are sloped up. Price is making new highs. Price makes a sharp retracement and touches MAs. Price closes in the direction of the trend. Enter the break of that bar. Stop goes a few pips beyond the swing. Expect a trend to make about 3 touches. Each touch is less reliable than the one before.

The cross trade: Any time frame. Price is trending down and ideally looks like it needs to retrace. Price action has been below and away from the MAs and at least 3 bars have not touched the MAs. A single

bar crosses both MAs and closes above. If the next bar breaks the high of the signal bar, enter 2 pips above the high. Stop can go beyond MAs or the swing.

Cross with bounce: Any time frame. Price crosses over and closes beyond both MAs. Price retests the MAs and bounces. Enter with price action and momentum in the direction of the reversal.

The Bangkok trade: Daily price is above the MAs and yesterday closed up. Buy only. Hourly is above MAs. Ideal if price is at a strike zone or near MAs. M5 price retraces and trades below MAs and then a bar crosses both MAs and closes above. Enter above the high. SL below MAs or bar. Can take profit when PA touches the MAs.

Commando M15 scalp trade: works fine during London and NY even when longer time frames are ranging. Price action is above but preferably near the sloping MAs and it is trending up. If price stops making higher highs, higher lows the move is done. Price makes a new high and then a sharp retracement of 3+ bars. Ideally, the high of each retracement bar is lower than the high of the previous bar. The signal candle is a bullish bar, close higher than open and closing above the MAs. Enter if the very next bar moves above it one pip plus spread. Stop loss is 1 pip below the swing low of the retracement or low of the bar. At 1:1 go to BE or nearly BE. Aim for 2:1 minimum RR. This works fine on other time frames and it can be used on a lower TF when price is moving too rapidly on the higher TF to make entry safe.

For shorts: Reverse the above, except entry is 1 pip below the signal bar and SL is 1 pip plus spread above the high of the signal bar.

California M1 Scalp: Use the 20 EMA on M1. It is a good balance for monitoring trend and retracements. Above look for buys, below look to sell. Add the 9 EMA. Look for retracements to the 20 or a touch of the 9 as a minimum retracement. Anywhere between the two will also work. It is a good sign when each retracement bar has less range than the previous one. His momentum indicator is his special 3 10 16 MACD. For longs, the previous high must have been confirmed by a new momentum high on the MACD. If it was not, there is divergence so do not plan a buy trade. It is also important that the impulse leg was longer than the retracement or the trend may be reversing. Also note the number of retracements that have already occurred in the trend. Each new retracement is less reliable than the prior one. For entries for this he prefers Type 2, IB and commando. Stop goes beyond the swing and TP is 1:1. Formation of longer bars (range expansion) is often a good signal to exit. This also works on M5.

Stops: Place stops beyond the swing or the far end of the signal bar for better RR.

Improving RR for all methods: Enter on a retracement after an engulfing bar. After a type 2 signal, enter beyond the close of the bar but set the stop loss just above the middle of the signal bar at the 60% level. In general, trail stops behind H1 bars that close in the direction of the trade. - drloyd