

Your subtle comment about no emotions is key to successfully trading this system and any system for that matter. I have found that my most successful trading efforts are those that are emotion free. This is a very difficult state of mind to achieve and is made so much easier using stringent money management techniques.

Like in life, people on this thread have rehosted a very simple weekly scalping system into various interpretations. Some have try to use a four hour chart to explain different entry and exit strategies.

I have intentionally designed this system to meet my desire for simplicity. Try not to make it difficult and your chances of making money will dramatically improve. I will restate the Weekly Scalping rules as a recap:

1. Create weekly GPB/USD chart
2. Place Buy order 50 PIPS above previous weeks close
3. Place Sell order 50 PIPS below previous weeks close
4. Use a static 30 PIP stop. No trailing or stepped stops.
5. If the BUY order is executed, adjust the SELL order to previous weeks close.
6. If the SELL order is executed, adjust the BUY order to previous weeks close.
7. Follow the Money Management model that I have posted (post # 23)earlier in this thread.

That is it. Nothing fancy. The most important part is the money management.

Characteristics:

Choppy Entries

This system can best be characterized as having choppy entries and strong finishes. The emergence of profits are generally not realized until late Tuesday and more likely than not will increase as the weekly trend strengthens. You can typically enjoy rapid profit improvements when prices surge during report announcements such as what happen last Friday.

Minimal Trading

The less trading that occurs, the more profitable the system.

Losing Weeks

You will have losing weeks. No such thing as a perfect system. The whole purpose of any system is to increase your chances of making money.

That is it. You must trade like a robot which is without emotions. The only thing that should stir your emotions is the money that is being won or lost. If you follow the money management model, your emotions will be kept in check.

Great comment.

Happy Trading...

Tkimble

The only specific entry time is when the market hits the respective Buy or Sell entry orders which is plus or minus 50 pips from the previous weeks close.

Happy Trading,

Tkimble

I have no set limit on the amount of buy and sell orders. The best weeks only require one trade which means you were not stopped out. Most weeks only require two trades. Some weeks may require three or four trades. This satisfies the goal to minimize trading.

Once I am stopped out for the second time, I am trading a 50 pip range. This week is a good example. The following trades occurred:

Bought 1.9352 (last weeks close plus 50 PIPS)

Adjusted Sell Reversal to 1.9302 (last weeks close)

Stopped out at 1.9322 (30 PIP Stop)

Sold 1.9302. Stopped out at 1.9332 (30 PIP Stop)

Bought 1.9352 where I currently am

Current 50 PIP trading range is 1.9302 to 1.9352.

As I type I am down approximately 18 PIPS for the week thus far...

Happy Trading,

Tkimble

Another thing that I like to review are upcoming reports. ForexFactory does a great job at listing and weighing the reports on a daily basis.

Lets use today as an example. Not much news being reported so the market is comfortably idle in a very narrow range. Barring any surprise market impacting news, market should stay fairly calm until the Asian open.

When the reports are released, you have a 50% change of being on the profitable side of the news. Typically the markets will begin edging in the direction of the anticipated post news release market direction. Normally this is coupled with report release short term volatility and then the trend resumes.

Keep in mind that the Weekly Scalping system is nothing more than a reinterpretation of the Trending system that I have posted. The weekly version simply provides a more rigid enforcement of trade execution minimization by providing very specific end of week entry and exit strategies.

Start watching the markets 30 minutes before the release of major reports and you will see what I mean...

Happy Trading,

Tkimble

I do not use a trailing stop. The stops is always set at the outset of the initial trade to 30 PIPS from the Buy or Sell point. It is never changed after that. It is either executed and I am stopped out or it is closed at the end of the week.

The only adjustment that I make is when the very first entry point is reached. Then I reduce the re-entry point from a 100 PIP spread to a 50 PIP spread which is based upon the previous weeks close.

Please read my previous post.

Hope this helps...

Tkimble

Originally Posted by **drayco**

Pip Rage,

You wrote: "I have had 6 losing weeks in the last 7 months but I've never been stopped out twice."

Did you keep track of how many times you were stopped out and got into a second entry? I may be interested in just taking the second trade. Thanks in advance.

I have looked into taking only the second trade but some of my most profitable weeks have been single trade weeks. Over time, the second trade approach may average out to the first trade approach but I have not looked at this option...

Tkimble

tk, or anyone that may know:

I may have missed it, but when and what type of trade is made when the market at the beginning of Monday is already below or above the market close price from Friday.

For example:

Suppose the Cable closes at 1.9350 on Friday.

After the weekend trading, the Cable is at 1.9250, already 50 below the target sell price.

When you begin trading Monday, do you simply place a Market Order at the current price and set your SL from that point? Or do you wait for it to approach the Sell price from the bottom?

That doesn't seem like a wise move, as you may be hitting an uptrend.

I suppose you could wait until the market ranges up to hit your buy target, but at that point you've already missed 100 pips or more of uptrend action.

My gut tells me you would place a Sell Market Order at its current price and place your SL as per usual, then trade as you normally would from there.

Thoughts?

jillyb asked this a few pages back and tk answered.

in this scenario, tk waits for the monday close and then straddles in the same manner.

Originally Posted by **king76** 

I am using the same broker as TKimble. Here is what I have done this week. I looked at the weekly chart for GBP/USD on Sunday. The close for this broker is Friday at 5:00 PM EST (I hope this will answer some questions people have about the time the week closes). It closed on January 5th @ 1.9583. I put my orders in Sunday Buy @ 1.9633 with s/l 1.9603 and a sell @ 1.9533 with s/l 1.9563. I was bought in on Monday 2:42 AM EST and was closed out on Tuesday 10:25 AM EST. Once I was closed out I reentered my order to buy. (Not sure if i should have done this 😞) The buy was entered Today @ 1.9633 at 11:29 AM EST and hit my stop @ 1.9603 at 11:49 AM PST. With all that being said should I have have put in the order to buy after my first buy was closed out? Or do you have to wait for the sell to be entered before you reenter your buy order. I would like some clarification on this because if this system works, it would be to good to be true!! 🇺🇸

*Thanks,
King76*

Couple of points. Your initial Sell and Buy orders have been placed correctly. Once either order is hit, you immediately adjust the other order to the close of the previous week. For example, in this case, once the buy at 1.9633 was hit, you should adjust your sell to the 1.9583 from the 1.9533 initial order. When your buy was stopped out, you immediately re-enter another buy at 1.9633.

Once either side is initially hit, you immediately adjust the other side entry price to the previous weeks close which means you are now trading a 50 PIP range which in this weeks case is between 1.9633 and 1.9583.

Happy Trading,

Tkimble

Early Losses Results In Later Gains

Another characteristic of this system is that the beginning of the week is typically choppy and generates losses. These losses are generally recovered towards the end of the Tuesday trading day whereby a breakeven position can be attained by the 2.5 trading day (or half way into the trading week). Profits then become sustained for the remaining 2.5 days of the trading week.

Once you understand and accept the nature of the system (early losses result in later Gains), you do not feel as bad when the losses occur because you know that you stand a very good chance of recapturing your losses and enjoying profits towards the end of the week.

It is equivalent to owning a business which incurs fixed and variable costs. This is a

variable cost which is eclipsed almost weekly by the eventual cash flow created by catching and riding the trend. In essence, if you choose to trade this system, you have chosen to run a trend riding business.

I never think of losses as losses but only as temporary reductions in profit.

Again, psychology of trading is everything...

Hope this makes sense.

Happy Trading,

Tkimble

Quote:

Originally Posted by **maria77** 

GBP/USD went up to 1.9779 and now trading at 1.9688.

I'm thinking, how can we take advantage of the high and take profit at some point then re-enter again? It's kinda waste to see the near-100 pips down the drain. hmmm..

Added: Although I do enjoy this simple system though. Probably greedy at the 100 pips "loss". hehe


Your quote is the essence of profit maximization. Some are comfortable using profit targets and others prefer to let it ride. The old adage of "you cannot go broke taking profits" is so true. The idea with this system is to enjoy profits beyond your wildest imagination. There will be times, although infrequent, when you will incur 50 - 90% reductions in your profits but that is the risk you must endure to more frequently enjoy unimaginable profitability.

Again, it all boils down to style and discipline...

Happy Trading,

Tkimble

Quote:

Originally Posted by **MillerHighLife** 

Here's something I'm curious to clarify: When we talk about percent of account balance risked per trade, are we talking for the whole week, or on each Buy or Sell trade?

If I set it up to risk 3% per-trade, then get stopped out 3 times, I've effectively lost 9%.

But if I know going into the week that I'm likely to get stopped out 3 times, would I only risk 1% per trade?


How do others view this with respect to their money management guidelines?

I risk 2 - 3% on every trade. My trading has placed me in the comfortable position to know that over time, I will recoup my losses and extend my profits. You need to get to this level of confidence with whatever system you choose to trade.

I would recommend starting with 1% of your account balance...

Happy Trading,

Tkimble

Originally Posted by **hoss** 


I'm not sure why the variances in the 2006 tests are so different for the people that have tested this strategy. Somebody just posted results in the 5000's for the year. Hmmmm...

This is precisely why I do not advocate the results of backtesting as a justification to begin trading a system. I strongly recommend paper trading and actual trading on a very small basis if you suspect that a strategy is suitable to your standards.

Interestingly enough, just about all the systems previewed on this website are good systems. You simply need commitment to make it happen...

Happy Trading,

Tkimble

Originally Posted by **lastchance** 


I was also tempted to take profits this morning. I am long GBP/JPY and GBP/USD as per rules of entry. I entered with 2 positions each and split my risk capital equally on each position as others on this thread had suggested before. I set a take profit target of 100 pips on GBP/JPY on one position and am letting the other run per rules. I didn't let it hit my TP, after a sharp 44 pip correction after 9:00 AM EST I closed the TP position with 30 pips plus spread profit and am up 130 pips on remaining position on GBP/JPY. Same scenario on GBP/USD except I let my TP target get hit for 100 pips plus spread and am letting my other position run as per rules. I am up 38 pips on remaining position as of this writing. Many thanks to you TKIMBLE as you have given me inspiration to think outside of the box. I am like you in that I like simplicity and am not much on programming and back testing. I have seen where this system along with the others may allow me to trade profitably even with a full time JOB(bad word) which I hope to inevitably trade full time one day soon. Thanks for your willing and unselfish contributions in this world of sharks and thieves we call forex.

Excellent. Forge ahead.

BTW, you should be able to quit your job in one year if you follow the system without waiver. That seems to be the timeline for others that I have coached. It will really boil down to your commitment...

Tkimble

Quote:

Originally Posted by **hoss** 

It's always tempting to take the pips when they are there. But, you must trade like a machine. What if the trend had kept riding up and you were up 200-300 pips right now? You will lose the benefit of the system if you constantly change the rules. There won't be any consistency, and your account will ultimately suffer. You will never be around to reap the benefits of the 300-500 pip weeks. That's where the losses are recovered and the extended profitability is made. Beat your own mind game, and you will beat the market.

Well said...

Tkimble

Quote:

Originally Posted by **Andy12** 

*Now this is the thing I am care about the most.
I guess it is OK to just use GBP/USD but if we can find another pair it will be amazing.
Any thoughts?
What pair you can combine with GBP/USD to use with this strategy?
Or just stick with GBP/USD and foget about any other pair?*

GBP/JPY, GBP/CHF, CHF/JPY. Really, any pair will work with proper adjustments in the entry and stop prices...

Tkimble

Quote:

Originally Posted by **bholiday** 

Just a quick question TKimble, do we add the spread to our stop loss or just plus minus 30 pips from entry? 30 pips seems like not much of a buffer with the pound...but your system seems to be working for you. My spread for the pound is 5 pips.

I just want to make sure i am doing this right.

I am live with 6 mini lots. Stopped out once today on my long entry, and now re-entered long.

I am trading like a robot, but feeling a little anxious right now.

Thanks for all the help you have given on this forum.


Feeling anxious is part of what I refer to as "Trade Psychology Leveling" or basically discovering your comfort zone. All perfectly normal.

I do not change my stop loss targets.

Happy Trading,

Tkimble

Quote:

Originally Posted by **MillerHighLife** 

True, but as someone pointed out earlier, if you miss out on the big weeks by taking profit too soon, you run the risk of not making enough to offset the losing weeks.

Your average of 150 pips-week is due in large part to several monster 300+ weeks scattered amongst a sea of 50+/- weeks.

You are correct.

However, when I trade I am not only looking for the obvious profit but sustainment of my confidence levels and a stable comfort zone. My rules were defined around my style of trading. My style dictates that I let the profits run. This eliminates the introduction of second guessing into my mind which can result in tempestuous and whimsical trades and reductions in profits or even needless losses.

My weekly trading pattern is almost to the point where I can catch the trend and forget about staring at the screen until the Thursday or Friday timeline. Close the position on Friday and just say thanks...

Happy Trading,

Tkimble

[tkimble](#) 


Member



Join Date: Nov 2006

Posts: 271

Quote:

Originally Posted by **MillerHighLife** 

I had a thought, based on this system and the Daily system you posted:

What if, instead of straddling the open of Monday's trading, you simply opened a market order in the direction of last week's trend?

For example, since last week's trading closed up, you would place a buy market order to begin this week, with the 30-pip SL and set your sell entry 50 below the open.

Had you done that, you'd currently be up 70 pips versus the mere 20 we are now. It would also lessen the chance of having a stopout kick in, given the greater distance from the open position.

Thoughts? Has anyone tried this?

Great observation. What you have suggested is in fact what I do with the Daily Scalping sytem located here:

<http://www.forexfactory.com/showthread.php?t=13507>

Happy Trading,

Tkimble



zunk

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#566

01-24-07, 6:31pm

[tkimble](#)

Member

Join Date: Nov 2006

Posts: 271



Quote:

Originally Posted by **zunk**

I've tried to make a overview of what has been established so far. Can tkimble confirm that this is 100% correct (or better still, change this text so that it's 100% correct) and answer the questions I have (in the text below). Please.

General

- *S/L = 30 pips*
- *T/P = Not set*

Preperation

- *Mark Sunday close (What timezone tkimble?)*
- *Set one Buy Limit 50 pips above from Sunday close*
- *Set one Sell Limit 50 pips below from Sunday close*

When Bought

- *Move Sell Limit to Sunday close*

S/L Hit

- *Set one Buy Limit 50 pips above Sunday close and straddle the price from those two entry points (Buy Limit at 50 pips above sunday close and Sell Limit at Sunday close)*
- *If one new trade is executed and the S/L is hit, start straddle the above mentioned entry points again (tkimble: Do you have a maximum number when it comes to the amount of stop outs that is tolerable within one week?)*

When Sold

- *Move Buy Limit to Sunday close*

S/L Hit

- *Set one Sell Limit 50 pips below Sunday close and straddle the price from those two entry points (Sell Limit at 50 pips below Sunday close and Buy Limit at Sunday close)*
- *If one new trade is executed and the S/L is hit, start straddle the above mentioned entry points againn (tkimble: Do you have a maximum number when it comes to the amount of stop outs that is tolerable within one week?)*

Exit Strategy


- *Exit your potentially open trade near and before Friday close*

Timezone = EST

No Max Number of Stop outs. I am a bit of a free wheeling trader becuase the charts look so attractive. This is the most simplest form of trading for my style...

Happy Trading,


Tkimble

[tkimble](#) 
Member

Join Date: Nov 2006
Posts: 271



Quote:

Originally Posted by **ryanmel** 
tkimble,

could I ask of you, how you go about managing your trades on the daily and weekly once in?

an example of where I am coming from is... for me and my timezone, the US market (which seems to be the most volatile throughout the day) opens at 10:30pm. GMT 00:00 is 9.00am for me. I wake up, place my trades, walk away, check in on it every now and again, or if I am home set little alarms that ring so I know I need to reset orders, etc. BUT..... we all need to sleep, so do you use an automated system or just leave it when you shut down for the night?

Last night for me, I had re-entered short on the GBP/USD on a Daily Scalp, set my stop, and didn't re-place an Long entry as I have no way with my software to set a new stop unless I am up to do it manually. This way I could sleep peacefully, and for me, the GBP/USD behaved itself last night and kept dropping. Obviously this won't happen every time.

*Do I just need to move to a better time-zone. :P
Thanks in advance*

Ryan

Quite frankly, since I began contributing to this forum my time has been somewhat constrained but the effort is worth the price. I enjoy learning and sharing.

A little bit about myself. I have expended many years in school (undergrad, grad and post grad and doctorate candidacy) and was never taught how to make money which is why most of us endeavor to achieve higher degrees of formal education. I am very qualified for any opportunity in my particular profession but the focus with employment is to make someone else a boat load of money. So, i decided to learn how to make money and sought out some of the best traders that I could find while working in NYC. These people taught me plenty but I promised myself that I would likewise endeavor to try to make a difference in someone's life by sharing enough information to allow them to make money. So, that is why I enjoy this forum and other avenues of departing trading information. I likewise continue to enjoy learning from others which is a personal

unquenchable thirst. Just the way I was born.

OK, so that is why managing my time as of late has been a bit challenging.

I generally go to sleep about 1AM EST and awaken about 6 - 630 AM EST. My mind is constantly thinking about the market. Do not know why, but just do. I like the idea that I can outsmart some of the best trading minds and institutions on earth from time to time. They also have there share of outsmarting me too.

Stop and think about the power of knowledge. If there is someone that has read this thread, they have inturn been provided maybe with an opportunity to turn their whole life into something that may not have been possible otherwise. In my mind, that is a powerful thing. This may seem a bit hokie to some, but this is the way I think...

I hope somewhere in this rant I have answered your question...

Happy Trading,

Tkimble

01-24-07, 9:53pm

[tkimble](#) 

Member

Join Date: Nov 2006

Posts: 271



Quote:

Originally Posted by **Daemien** 

On another note, I just locked in +50pips on GBP/JPY using the s/l system I explained earlier. May get to lock it in at +100 soon as it seems to be plummeting fast!

That means a minimum of +150pips on the GJ pair in the last 24 hours! Yee ha!!

Take care all,

D.

Excellent trading. Now that is sticking with the system. This has been a pretty exciting week for all that have traded hte GBP/JPY pair. I was up over 100 pips on Monday and Tuesday only to see it all disappear and take a short postion which is currently up 386 PIPs as I type. That is a 486 PIP exposure.


This is a good week...

Happy Trading,

Tkimble



Quote:

Originally Posted by **MillerHighLife** 

Yeah, it's been rough with the cable this week.

Persistence is the key! I've seen enough big weeks in the past charts to tell me that this system will work when given time. It's just a tough time to break into it if you're trying to weigh whether it will work for you or not.

Hell, if the first week following tk's posts was a 400-pip rainmaker then we'd all be doing it and really, where's the fun in that?




Tough week in cable but was a very good week so far with the GBP/JPY. Have been exposed to upwards of 500 - 600 PIPS. Also, start using both the daily and weekly system in tandem. They were both designed to compliment each other. The daily system has been designed to act as a hedge protecting your weekly profits.

Happy Trading,

Tkimble



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Happy Trading,

Tkimble

Quote:

Originally Posted by **MillerHighLife** 

I have, actually, and closed yesterday's daily trade for a nice little profit. Today hasn't been so good, but the market will hopefully make it's mind up in a certain direction before the day is over.

Do you trade the same lot size for your daily trades as your weekly ones?

Same lot size which is dictated by the Money Management spreadsheet.

Tkimble



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Quote:

Originally Posted by **permanentjaun** 

I'll go ahead and say it, although it has been mentioned before.

I don't see the point in waiting for the 50 pip trigger. I would say the 50 pip trigger is mildly useful, but from considering that there seem to be several stop outs anyways in the week I don't think it does much help. This is because the system is not designed to try and predict reversals, but IMO using a straddle trigger is trying to do just that. Therefore the straddle is hurting the system.

Waiting 50 pips from any current point means nothing except we are now 50 pips away from where we began. IMO this actually decreases profits. Waiting for the initial 50 pips cuts into the range by a tremendous amount. Even if the week is 500 pips positive that is still 10% of the range gone. If it's only a 250 positive move, still pretty strong IMO, then the 50 pip trigger is 20% of the total move. It cuts into our potential profits and also makes our trades riskier IMO. This is because as price moves further from the open it becomes more oversold or overbought. This is why we don't have many 1000 pip weeks since there need to be retracements. So by waiting for the 50 pips we are making it harder to profit more from each trade. This is why we don't use 100 pip straddles. How much more movement can we expect from the week after 100 pip straddle?

That is why I don't see the point in using the straddle triggers. Price will always move from any price 50 pips. We don't necessarily need to wait for the trigger. If we don't use the trigger then we will be stopped out sometimes yes, but we are also stopped out with straddle triggers as well. I think using the triggers is wasting those crucial 50 pips though. Think of it this way. Instead of the 50 pip trigger telling us when to get in a trade;

have it tell us when to get out of the trade and reverse position.

It's like a weekly range method. We don't expect weekly candles to have shadows in the opposite direction of the trend for the week to be 100 pips. So therefore, if you enter a trade at the beginning of the week with a 100 SL then most likely your trade will not get stopped out unless you are on the wrong side of the trend. If you are on the right side of the trend you are able to bank those 100 pips as profit instead of neutral ground that you don't take advantage of. The risk is that now you can also lose 100 pips that you wouldn't normally lose if you are not in the correct direction of the trend. I don't think this matters with tkimbles method though because the original 50 pip straddle is abandoned once one of the triggers is hit. At that point it trades in the same manner I am discussing by letting our SL indicate what direction our trades should be. I am referring to moving the opposing trigger to the closing price of the previous week.

Now, what happens if you miss a buy/sell signal using tkimbles original weekly scalping method? For example, say you should have entered at 1.1000 for a long with SL at 1.0970. Price is now at 1.1050. If you considered the signal to be correct in determining the trend for the week then you would buy at 1.1050, but where do you place your SL? To follow the method correctly you would still have to place your SL at 1.0970 and not 1.1020. This is because of the same reason why tkimble doesn't use a trailing or stepped SL. We expect price to move away from our SL such that a trend will not be threatened by it.

I think this method is similar to people using hedging baskets. Eventually they need to reset their baskets to utilize the new margin they have accumulated. There is a science in doing so however as each time they do so they lose the spread which can be very costly to carry traders. In theory tkimbles method is the same because we could enter a trade and let it run forever if we are in profit. Meaning if we entered at 1.1000 without moving our SL then we could be in that trade forever so long as our SL wasn't hit, but we need to exit the trade eventually to utilize the new margin we've made as well as to be able to profit on retracements. For example, we're in at 1.1000 and price ran to 1.5000, but will now retrace to 1.4000. The trade may not produce any profit for us in the next month unless we reset the system to allow it to enter a short trade from 1.5000 to 1.4000. That is why this is called the weekly method. Basing the system on time gives us a standard reset time. The difference for our reset time is instead of caring about losing the spread cost like hedgers, our reset time places us back into a tight range where we could get stopped out several times before price moves to a new zone away from our SL.

How often do we get stopped out at the beginning of the week? 1-3 times within a day or two and then all of a sudden our trades turn profit and run longer. We can probably expect this to happen always since every new week, i.e. reset time, moves our SL closer to current price.

Tkimble is already utilizing this method in his daily method. I just think it wouldn't be very hard to implement in the weekly method either. It's a 50/50 shot at the beginning of

the week. You could use something simple such as reading the RSI or MACD to determine the direction of your opening trade. Or you could just take the color of fridays candle to tell you current momentum. Something simple is all you need. I just think giving up those early pips is not worth it. The opening of the week on sunday is usually pretty slow and easy to tell the general direction, so it could also be a early cushion such that instead of the SL being 30 or 50 pips away it slowly builds up to being 80-100 pips away. It could help a lot in preventing getting whipsawwed several times early in the week.

Just some thoughts. Matt

Well said. I concur. This is why the daily scalping system was developed. You do stand a better chance of profiting within the 100 PIP straddle if you choose a direction from the opening bell. I was only doing this with the daily system but will complement it with the weekly system beginning this week.

Happy Trading,

Tkimble

[tkimble](#) 

Member

Join Date: Nov 2006

Posts: 271

 **Currently Long - Avoid Trader Freeze...**

Currently long the GBP/JPY at 238.26. Split positions. One weekly and one daily. Again, the purpose is to compliment one another.

Glad to see so many great ideas. Just be careful of "Trader Freeze" which occurs when a trader is exposed to idea saturation. This normally results in no trading or poor trading. Bottom line, pick a method and stick to it.

Lots of good ideas...

Happy Trading,

Tkimble

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[tkimble](#) 

Member

Join Date: Nov 2006

Posts: 271



Quote:

Originally Posted by **Lamdun** 

tkimble- are you still using the original weekly entry you posted before or are you using the daily entry (without the 100 pip straddle spread in the beginning) for the weekly too?

thanks

There was a post earlier in this thread that offered the idea of skipping the 100 point straddle when using the weekly scalping system. This is something that I do with the daily scalping system and was thinking about altering for some time.

This week I have altered the weekly scalping trading model to enter the market immediately instead of waiting for the 100 PIP spread. Eliminating the straddle puts you into the market a bit earlier which is consistent with the daily scalping system and provides a greater degrees of correlation between the daily and weekly scalping models.

The initial Long or Short position is dictated by the close of the shortened Sunday market. If the Sunday market is up, go Long. If the market is down, go Short.

This is an example of one of the many ideas that have been suggested in this thread. Most are not consistent with my trading style but are worthy for consideration...

Happy Trading,

Tkimble

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