

EURJPY 4 HR MACD Backtest March 2006

Trade #	B/S	Entry Date	Entry Time*	Entry Price	S/L	Stop in Pips	Scaled Out	Exit Date	Exit Time*	Exit Price	Pips	Net Pips for Trade*	Notes on Trade
1	B	3/2/2006	0:00	138.74	138.06	68							284 TC up on MACD -- this pair has been trending up for years...price cradled within 8 & 21 w/hook up. Price broke above 138.74 - .70 res. Lets take the signal. Stop just below minor uptrend line = 138.25 Target 89 @ 139.79 3/2/06 04:00 candle C = 139.15, candle has higher H and Higher Low. 3/2/06 08:00 candle C = 139.36 Will close 1/2 of position and move s/l to 138.82 89 & 365 hit on 12:00 candle. 16:00 candle C= 138.94. Take another .3 off at candle close. Won't move s/l on remainder. 3/2/06 20:00 -- MACD flattening w.Harami. H hit res. Think it is time to close remaining lots.
							0.5	3/2/2006	8:00	139.36	62		
							0.3	3/2/2006	16:00	139.94	120		
							0.2	3/2/2006	20:00	139.76	102		
2	None	Trade not Taken											TC signal given on 3/5/06 12:00 Candle (which is above 89 & 365 and above downward res. I didn't take trade b/c I thought retrace to 21 was in the cards. Trade did fit criteria of IB support/bounce -- but I missed it. Next candle +100 pips for a close above 200. Looks like we have 3 bottoms inn place and upmove is back in the cards (signal would have resulted in 100 pip gain).

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3	None	Trade not Taken											Plan: enter a long trade on retracement to 140.71 s/l @ 139.88 target 141.46. Next candle doesn't give me the chance -- looks like evening star, and it is close to res. Wait for MACD turn -- maybe price will retest between MA's at approx. 139.84 level
4	S	3/6/2006	0:00	140.97	141.48	51							MACD down 0:00 candle 3/6/06. Take short at 140.97 s/l 141.48 (looks like IT reject). Target BE: 140.73, TP = 139.95
							0.5	3/6/2006	16:00	140.78	19		Trade got very close to s/l. 16:00 candle hit 140.75 and C= 140.78. Will take .5 profit and move rest to BE (note: hit 200 MA)
							0.5	3/6/2006	16:00				20:00 candle is a star, MACD confirming trade short...stick it out.
							0.5						3/7/06 0:00 365 & 89 hit, MACD about to cross 0 line; looks like price could bounce from IT High from 1/19/06 12:00 & 16:00 candle. Will move stop to 140.53 and target 139.62
							0.5						Took 3 candles, but 139.52 (TL) was hit, MACD says to stay short. I'm moving stop to 140.24 and will see what happens...
							0.5	3/8/2006	0:00	140.11	86		Next candle has an aggressive turn on MACD, Candle C= 140.11. Going to close out remaining lots and initiate a long position.

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5	B	3/8/2006	0:00	140.11	139.39	72						122	Long taken b/c price below TL and IT low from 1/17/06 (lower than IT). Price seems to have bounced at IT low 2 candles previous -- 5 bar MACD Vish RB pattern). Downtrend line broken, price above 89 at 365 w/8 & 21 under price candle -- sort of sitting w/candle and curling upwards. Feel OK b.c of higher high and higher low. Target 1 = 200 sma = 140.81. Target 2 = 141.81 Target 3 = 142.56.
							0.5	3/8/2006	16:00	140.44	33		3/8/06 04:00 candle = little movement. MACD cross 0 line at minimal level, star pattern. Nervous b/c of large s/l...move s/l to 140.17 at close of 16:00 candle and .5 off table here.
						Move to 140.17	0.5						
						Move to 140.30	0.3	3/8/2006	20:00	140.81	70		3/8/2006 20:00 candle hit 200 sma. Close .3 at 140.81. Is pin bar forming???? Move s/l on remaining to 140.30 (bottom of suspect pin on remaining lots)
							0.2	3/9/2006	0:00	140.30	19		Yes, looks like it was a pin. We have a Nesting Doll opportunity w/bounce from TL, MACD small RB??? Taking as rejection.

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6	B												Plan: Long at 140.19 (140.36 may give some res b/c of IT?) Taking bounce from 89 to 21 as positive for long. Candle = Harami. Target # 1 = 140.94 (IT low -- really think this could be a large up move b/c of 3 humps (nesting dolls) but my logic seems reversed...lets move to BE if target 1 hit. Target 2 = 141.41 (take .3) Target 3 = 141.98 (141.67 should be tough res, after that we have a TL at 141.98 then 143.70?
		3/9/2006	4:00	140.13	139.43	70							556 Nesting doll pattern, MACD 0 line cross (don't like that it is a small move) 3/9/06 08:00 Candle (this is MACD signal...I took too early)...200 SMA hit closed .5 at 140.94 (target 1) and moving s/l on remainder to 140.28 Next candle = harami w/no wick MACD still positive Next candle 3/9/06 16:00 C= 141.08 = touch of 21 and 200. TC on MACD....keep on keeping on!!!  Don't like the looks of the 20:00 candle. Its hitting TL res for downmove from 2/2/06...pin? Maybe evening star? MACD flat..Move s/l to 140.43 on remaining .5 lots  3/10/06 0:00 candle REALLY looks like pin!!! Move s/l to 140.42 (low of left eye).  WOW!!! Price went to 140.43!! Then closed at 141.47 (target 2). Closed .3 at 141.41 3/10/06 04:00  3/10/06 08:00 candle (hardly any tails on candle -- higher hig, higher low, MACD up at .40 C= 141.82. Move stop on remaining lots to 141.28 3/10/06 12:00 candle = Harami C= 141.75. Close .1 let last lot run!!! 3/12/06 17:00 Target 3 hit 141.98...last lot closed
							0.5	3/9/2006	8:00	140.94	81		

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7	S	3/13/2006	17:00	141.98	142.54	56							Kept notes from last trade close every four hours to keep pulse of currency in my mind. 3/13/06 13:00 Bearish Engulfing candle TL rejection -- failed at IT from 2/9/06 & tops of 1/29 - 1/30/06. Going back to TL? MACD turn down (funny H&S forming?) Also, aggressive TL broken w/price close below.
							0.5	3/14/2006	1:00	141.34	64	197	Short (notice top of channel has been created?) bounce from channel, broke aggressive upward TL. MACD down (see above description) candle C= 141.98; 21 = 141.40. Target 1 = 21 @ 141.34, Target 2 = TL @ 140.86, Target 3 = 200 @ 140.78. Countertrend trade? Possible, depending on how I want to describe mkt now - 8 & 21 look like uptrend is firmly in place. Keep tight eye on trade.
													3/13/06 21:00 candle MACD says hold on! 3/14/06 01:00 candle Nice BEARISH candle! C= 141.27 Target 1 hit
							0.3	3/14/2006	5:00	141.16	82		Looks like MACD will cross 0 line next, Next candle is spinner w/lower H and L -- almost to last channel top and up TL. Candle low = 140.97 C = 141.16; close .3 @ 141.16; Think we will see price bounce b/c of location of last IT move stop on remaining lots to 141.47
							0.2	3/15/2006	1:00	141.47	51		remaining lots stopped out on 3/15 01:00 candle Trade duration => 32 hours

3/15/06 09:00 notes: We had a bounce at TL and upper IT low on the 3/14/06 09:00 candle. This would have been a great entry for a long if I had closed my short trade earlier -- but I didn't, and I think we now have more confirmation of an uptrend. Price > 89, 365 & 200; Price > (but nestled within flat) 8 & 21 MACD should be ready for 0 line cross (don't expect huge move).

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8	B	3/15/2006	9:00	141.59	140.75	84							<p>Notice channel is narrowing. Target = top of channel = 142.63. May have a bit of res @ 141.67 (IT High). Move stop at 142.03 and take partial (141.88 better b.c of recent IT).</p> <p>3/15/06 13:00 candle C= 141.84 (no upper wick, Higher H, Higher Low, MACD cross at 0 line)</p> <p>Next candle = Harami, small bearish spinner, MACD could be forming a little round mound at -.08. Move stop to 141.05 C = 141.71 Taking .5 at 141.71</p> <p>Think trade is still OK b/c price still above Highs of IT -- but rejected highs of most recent....what to do???</p> <p>3/15/06 22:00 + spinner (price c higher) C = 141.86 Close .3 at 141.86</p> <p>Price moving up sloly...Nice Bullish candle at 3/16/06 05:00. TC on MACD C= 142.30 Move stop to BE</p> <p>Possible pin on 3/16/06 9:00 move s/l to 141.90</p> <p>Stopped out on remaining lots at 141.90</p>	
								0.5	3/15/2006	18:00	141.71	12		
								0.3	3/15/2006	22:00	141.86	27		
								0.2						
								0.2						
								0.2	3/16/2006	17:00	141.90	31		

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9	S	3/16/2006	21:00	141.78	142.20	42							Hmmm...price at 8 EMA, near ascending flag formation...will it break down more? Should have gone short on previous candle close b.c TL break and MACD signal... will enter short b.c of IT pattern and at 141.73 break. Stop at 142.20
							0.2	3/17/2006	1:00	141.53	25		doubting entry b/c of channel TL...
							0.5	3/17/2006	5:00	141.35	43		WOW! Looks like a good trade! Next candle 3/17/06 01:00 C = 141.53 MACD at 0 line. We have a double H, lower C...Good bearish signal?? Close .2 at 141.53, let .8 ride...don't move s/l
							0.1	3/17/2006	9:00	141.23	55		Good decision above..Next candle L = IT low....interesting...still have lower H and lower L. C = 141.35 move stop to BE on .3 close .5 at 141.35. Target 200 SMA w/remaining .3 (140.73) Maybe go for lower TL... set limit for .1 at 140.73
							0.2	3/19/2006	17:00	141.58	20		3/17/06 9:00 candle C = 141.23 (double low here and IT low...close .1 here) Move s/l to 141.58 w/ limit at 140.73 on remainder
10	B	3/21/2006		141.92	141.35	57							3/19/06 Stop hit on 17:00 candle. Didn't notice Aggressive turn on MACD. We had a long signal w/IT low rejected!!!
								3/21/2006	17:00	141.70	-22		Long at 141.92, close above IT bottom, MACD signal. Price recently (w/in 8 candles) bounced from 89 - 200 (MA's Crossed and now in perfect order for uptrend). Notice 3 bar aggressive turn on MACD...0 line rejection...should stop and reverse...I'm closing trade...b/c recent down TL broken and candle price closed below TL. Trade closed at 141.70...sorry I didn't note candle times in the journal...oversight on my part...bad me! figured exit time from next trade...stop and reverse

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11	S	3/21/2006	17:00	141.70	142.05	35						118	I have stopped and reversed...entered at 3/21/06 17:00; Target 89 @ 140.99
					Move to 141.92		0.3	3/22/2006	1:00	141.48	22		Next two candles look good....will close .3 at close of 3/22/06 01:00 C= 141.48. Move s/l on rest to 141.92
					Move to 141.70 on .2 still open		0.5	3/22/2006	5:00	141.09	61		89 Hit on 3/22/06 05:00 candle. .5 closed out at candle close MACD cross 0 line down. Level at -.07 (don't like weak cross). Will price retrace to 21 now that 89 hit? Or will it fall to 200 SMA @ 140.62? Put limit at 140.82 and see if it hits. I think price may bounce at 140.94...break below targets IB & TL at 140.59 and/or 140.23.
					move to 141.35								3/22/06 9:00 candle looks like a pin. Moving stop to protec some profit at 141.35. Candle L= 140.99 (didn't hit limit...coincides w/ low of 6 candle IB -- think price will bounce up...should have stop and reverse, but I won't...wait until close. MACD says down...almost stopped out by a weird little candle..price is confused and confined between 89 & 8. Staying the course.
							0.2	3/22/2006	13:00	141.35	35		Stopped out on remaining lots at 141.35 on 3/22/06 13:00 candle H. TOO BAD I WAS STOPPED MACD signal was good and price C @ 140.88 on next candle...RB forming on next candle...can't capture every pip...



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12	B	3/23/2006	21:00	141.24	140.71	53							Plan: Would like a long trade w/close above 141.27 & MACD signal...but price is at ??? (didn't finish my thought in journal) (but below 89). MACD looks like it could be rounding...but last 2 bars are flat at -.16
													3/23/06 9:00 candle: Lower High, Higher Low. Close at TL for down move. MACD -.14...don't like signal...gonna pass. Like long better. (thinking a short trade possible but didn't like)
													3/23/06 21:00 ...got a long w/IT signal. TL res. is a little close. R:R not very good and I should pass...but I'm taking it...Long @ 141.24, s/l @ 140.71, Target 1 = 141.52, Target 2 = 141.73, Target 3 = 142.18
													3/24/06 01:00 C= 141.37 H = 141.60 Target 1 hit. Close .5 at 141.52 move stop to 140.90. Don't like long wick, price is above minor down TL and just broke out of triangle. Also sitting on 89 w/ 8 & 21 -- could go anywhere. Will close an additional .2 at C = 141.37
													Next candle = quasi pin...H= 141.85. Target 2 hit Move s/l to BE
													stopped at BE on last lot. HUGE bearish engulfing candle that hit 200, 365 and minor downtrend line. MACD giving short signal now
13	S	3/26/2006	17:00	140.60									Using IT as stop b/c of candle height (but I didn't write price in my journal. Had line on chart, so I know trade didn't stop, but don't have it listed). My notes say, also between 365 & 8 (referring to stop?) 365 converged w/200 and 8 & 21 converged. Target 1 = 140.21 Target 2 = 139.99 Target 3 = 139.51 Used limit orders for .5 at target 1 .3 at target 2 and .2 at target 3. Plan to move stop to BE at target 1.
													Have strong MACD signal favoring more down move
													Don't like looks of this candle, small spinner that is corresponding w/downTL and IT rejection. Closing remaining lots at candle close = 140.12
													Plan long if next candle justifies

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14	B	3/27/2006	17:00	140.28	139.60	68							Really nice RB on MACD. Bullish engulfing candle that bounced from lower TL. Target # 1 = 140.81, Target 2 = 141.22, Target 3 = 141.92
													3/27/06 21:00 C = 140.46 MACD still nice RB, Higher H, Higher L -- pulled to 365 and 8. 8 is curling up.
							0.5	3/28/2006	1:00	140.81	53		3/28/06 1:00 candle == OH BABY!!!! Nice bullish candle. Closed above down TL -- heading to 89!!! C = 140.96. Target 1 hit .5 closed w/limit order. Stop moved to 140.18
													3/28/06 5:00 == DOUBLE OHHHHH BABY!!! C= 141.52 (past 365) MACD cross 0 line w/nice bullish candles. Move stop on .3 lots to 141.22 and move stop on .2 lots to 140.81
							0.3	3/28/2006	9:00	141.22	94		3/28/06 9:00 -- stopped on .3 lots at 141.22 (star) MACD says up. C= 141.61 -- move s/l of .2 lots to 141.10
													3/30 9:00 C = 142.59. Bottom of up channel. Move s/l to 142.21. Should I add lots??? No...that's greedy
					142.21								3/30 13:00 RB may be forming on MACD. Is that a pin forming? Move s/l to 142.35
					move to 142.35								3/30 21:00 close remaining lots at 142.52. Reasons: price closed below upward channel, but not below recent TL. Aggressive turnn on MACD. Think price may retrace to 141.86 area
							0.2	3/30/2006	21:00	142.52	224		

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15	S												Thinking the 3/30 candle will go down. Looks like rejection of IT from 2/2/06 & it is at upper channel TL from 2/26/06 16:00 candle. MACD forming turn? Wait for next candle to close before entering. Would be good time to use 1 hr...but not testing that!
													Next candle...hmmm..be careful...look at aggressive TL, which is up since 3/27/06 17:00 and its not broken. I see a double low, higher close w/higher MACD...but highs are very similar too (w/long wicks)...si nt okab: long w.break above high of 142.98 w/MACD TC. notice price supported by H of last top. OR sell at 142.53 w/MACD turn.
		3/30/2006	21:00	142.52	143.39	87						16	Next candle gives aggressive turn on MACD w/close at 142.52. So, per plan, short trade entered. Don't like that low was to 8 and ~ aggressive TL. Oh well, follow the trigger.. Short @ 3/30/06 21:00 . Stop is a few pips above IT from 2/26 8:00 and 16:00. MAs support trade...but be careful and watch trade closely Target 1 = 8 = 142.36; Target 2 = 21 = 141.81; target 3 = 141.49; target 4 = 200 & 365 convergence at 140.63
							0.5	3/31/2006	1:00	142.36	16		First target hit 3/31/06 1:00 candle L = 142.27 C= 142.43 Closed .5 at target 1 and move rest to BE
							0.5	3/31/2006	5:00	142.52	0		

Notes:

\* Trades entered at close of the candle indicated for entry time and exit time

IB = Inside Bottom

IT= Inside Top

IB & IT are also known loosely as Nesting Dolls and roundy's or mounds in forum

TL = Trendline

Aggressive TL = short term line after run-up or run-down

RB= Round Bottom on MACD

TC = Trend Continuation on MACD

C = Close

H = High

Candle times are in PDT.

Candle times change w/daylight savings by 1 hr

Daylight savings conversion = PDT + 7 = GMT

Prior = GMT +1 ... to convert take PDT + 8