

## Ata's Trading System [Plus Commentary] - Jul 19 – Aug 1/2018

Post 29,257. pg 1463

### Food for Brains - Trading Retracements after Breakouts on M15

Below is an example how I generally trade the M15... I explained on chart.. Feel free to ask anything.. No fancy indicators.. nothing.. Simple trendlines and human brain..

Image 1. <https://www.forexfactory.com/attachment.php?attachmentid=2902894&d=1532006898>

Post 29,259

Potential buy level: 1.15945 on M15 is active now.. You can buy retracements towards it..

Post.29,263

That is also food for brains.. SL and TP is another concept.. many ways for that.. Maybe on another post in the future I explain.. For now go with the basics: Keep trailing.. Or set a R/R target with each trade.. Up to you..

Post 29,273

I hope you guys gals are also long.. After opening a long at 1.1595 I now moved SL to BE.. no risk..

Post 29,279

### M15 Status Update

Waiting for blue trendline to break (One M15 candle close below is necessary.. piercings of wicks don't count)..

Image 2. <https://www.forexfactory.com/attachment.php?attachmentid=2902995&d=1532010027>

Post 29,280

No need to do anything with SL here once set at BE.. then close when the breakout candle closes.. easy peasy.. But to get more profit you can use trailing.. That is up to you.. I will teach later.. First get used to the correct entries and exits..

Post 29,303

### M15 Status Update

I preferred to close around 1.1605 with +10 pips after realizing it could already close below blue TL once candle closes... (rarely happens but using your brains protects you from BE trades)

Sell Level 1.16073 can already be considered as active.

I also revealed the Moving Average that I use additionally as a bonus. While below generally more selling. While above generally more buying. Nothing more.. still as simple as it gets..

Image 3. <https://www.forexfactory.com/attachment.php?attachmentid=2903221&d=1532014332>

Once you achieve a "no stress" skill in trading you can focus on a lot more.. I opened the thread to give back to community, to help and share.. If you all are enjoying this then I am enjoying too..

Post 29,309

New Sell Order: 1.1607 SL: 1.1625 TP: Open

Post 29,312

{quote} took this trade along with you, working on trend line placements like yours i thought trend lines should not break candles any tips for drawing these

I am too thinking of giving tips at some later time.. hard to describe just by sentences here.. Need a chart to explain.. Until then just try to draw the trendlines by connecting significant retracements to significant retracements only.. and use closing prices of candles only on M15..

If you use higher timeframes it will require much more patience.. and smaller timeframes will just be too quick to update.. M15 is best..

Post 29,321

Here we go.. I got stopped out.. Now no panic.. we will start to buy opposite direction with first retracement.. doing nothing for a while.. We will wait until we see a retracement where we can draw a red descending trendline.. Once that breaks we will open a new buy trade..

This is a rare Trump day.. There are times you can't control the situation.. That's why setting a SL is so crucial..

See M15 Chart Update below..

Image 4. <https://www.forexfactory.com/attachment.php?attachmentid=2903418&d=1532020666>

Post 29,336

Ata, can you show me how you updated your retracement lines with this spike?

Just compare the earlier M15 with the new and notice the change in the current blue trendline.. I set it slightly angled so that no M15 candle close below it.. That's the trick..

Post 29,341

From here on H1 chart, price will potentially calm down and drop back to 1.1630 area.. I don't know when and where exactly but once we see a buy opportunity those losses will be covered quickly and more gains will come on top of it..

Bias is bullish for now on H1..

Post29,366

M15 Status Update (Final for tonight)

We have no idea of the shape and angle of the retracement yet. Therefore we can not draw a red line. Once more candles form and we see at least one more swing high we can connect the two and create the red TL. After that we will wait for a breakout and buy the retracement back to breakout level. No rush! Probably tomorrow or inside Asian session..

*\*M15 candles are above 55 LWMA line and above blue trendline.. Only buying!*

Image 5. <https://www.forexfactory.com/attachment.php?attachmentid=2903537&d=1532024799>

Post 29,372

Ata, thanks for the lectures. Please keep them coming. I regret not keeping my buy from 1.1604, but I believe you are giving us pearls here and I believe more opportunities will come.

Thanks.. and yes we focus on "long term" gains here. But no worries evenings like this are extreme exceptions. It is odd that this happened the day I decided to reveal my M15 style. Maybe illuminati doesn't want me to share. Just kidding..

The main goal is to first get the basic idea. On the long run the more you trade with a simple plan like this you get back what is lost here and there rarely. If you just check the trades with every buy or sell I had until the fast move of this evening you will see that total gain is much higher than the -18 pips loss. It is actually nothing compared to the sum of gains. Therefore as long as you keep going with a consistent strategy, the losses will feel like little bumps on the road.

And don't regret anything. If you followed your system then all good. I know so well that I will gain so much in coming days that missing a random winner doesn't affect my psychology at all. The ocean is full of fish. Why bother if you couldn't catch that whale? It makes no sense to look for "one time winners" or "jackpots".. That is the mindset of gamblers. Quickly get rid of it.

Post 29,380

#### M15 Status Update

Now I could draw the proper trendline because we have one more swing high to connect closing prices. From here I will wait for a candle close above and then a retracement back to breakout level. Same like earlier examples. Rinse and repeat!

Image 6. <https://www.forexfactory.com/attachment.php?attachmentid=2903669&d=1532033947>

Post 29,384

Ata, what will be your key level for getting back to bearish or bullish mood? I am frustrated and lost my sense for today!

Until Friday London opening I expect 1.1615/25 area to support. We keep buying swing lows.. a.k.a. dips..

Post 29,386

I just opened new buy trade: 1.1642

SL: 1.1629

TP: Open

### **Jul 20 2018**

Post 29,406 pg 1471

Got stopped out with +10 pips at 1.1652..

Will continue after London Opening.. but 1.1652 is a place to sell at this moment. Trade safe or wait until LO.

Post 29,410

For M15, 1.1652 being active resistance during low vola hours 1.1642 is nearest support..

No clear direction until London.. I prefer waiting..

Post 29,427

1.1652 and 1.1658 are both active sell levels now on M15.. I shorted both.. waiting now.. SL is at 1.1676

Post 29,429

### M15 Status Update

Below chart shows the "parallel TL case". This happens rarely when price breaks out but then continues higher or lower into trend direction and makes a new trendline, parallel to the original Trendline that was broken. That way we can have two different entry levels from time to time.

Right now **1.1559** and **1.1652** are active sell levels as I mentioned in my previous post and I shorted both..

The only crucial point to be aware of is: Candles are above the green 55 LWMA at the moment.. That part I don't like that much but we must continue following rules.. 1.1659 might give additional chances to short. It takes time until trend starts after entry. Patience is always key.

Image 7. <https://www.forexfactory.com/attachment.php?attachmentid=2904240&d=1532070119>

29,432

Drop started right after I posted... Moved both trade SL to 1.1652 (7 pips locked from 2nd trade, 1st trade is at BE now) No risk..

Image 8. <https://www.forexfactory.com/attachment.php?attachmentid=2904266&d=1532070742>

Post 29,437

Now still on M15, watching most recent previous BUY level **1.1642**

If I see it supports and doesn't let candles close below I can decide to close both of my trades. If I see clear candle close below it then no problem we let trade(s) run..

I am checking while writing and seems like 1.1642 won't support so all good.. But always watch previous buy levels once you sell. Or vice versa.

Image 9. <https://www.forexfactory.com/attachment.php?attachmentid=2904308&d=1532071669>

Post 29,445

Imho, bears are probably headed towards previous day's London Opening Price level: **1.1623/30** zone.. (Added chart) I probably will try to close my trades by putting SL very close so I can get stopped out. Afterwards I can reload shorts with new swing highs.. That's the plan for now.. Best wishes..

Image 10. <https://www.forexfactory.com/attachment.php?attachmentid=2904330&d=1532073261>

Post 29,454

### Quick H1 Outlook

Below are the significant levels for the H1 chart. I think after bulls pushing against red TL for a while it will go back to 1.1609/24 zone (blue triangle) for a retest. (For now I keep selling swing highs based on M15)

Image 11. <https://www.forexfactory.com/attachment.php?attachmentid=2904402&d=1532075198>

Post 29,460

#### M15 Status Update

For now all we do is watching if candles close above 1.1652 (and also above 1.1659) or not. Any close above these levels would require us to either sit and wait until we get stopped out or close with minimal loss. In both cases sell trades are still valid as long as we have no candle close above the highest level.

The problem here is that we still have no clue if the downtrend will start or not. Until that happens we go with an imaginary red trendline which is only to see if bulls have strength to achieve breakouts or not. Sometimes we can catch earlier that bulls are strong and if so we can delay selling.

In our case that has not happened yet. Although bulls are trying hard we better do nothing and keep shorts (if any) open.

Once trend starts we will then draw the real Red trendline. Especially once we see a new lower low. I hope it answers some questions on your mind. The rest is just luck or accepting losses. Simple as that.

Image 12. <https://www.forexfactory.com/attachment.php?attachmentid=2904470&d=1532078395>

Post 29470

#### M15 Status Update

Now bear action came back again as expected. 1.1652 is still active for selling. On the longer run, I started thinking based on clues of strengthening of bull power that maybe soon we can see a come back of bulls. But not today I guess. Maybe next week?

Let's keep watching **1.1652** resistance area for the whole day and decide later. For now selling swing highs continue.

Image 13. <https://www.forexfactory.com/attachment.php?attachmentid=2904542&d=1532081811>

Post 29,489

If H1 candles close above 1.1665 bulls will have more confidence.. I have no position atm.. Waiting on sidelines for M15 candles to close back below 1.1659 (M15 also shows some chance for a little Gartley)

The bearish weakness that occurred at previous buy level made me get rid of my earlier shorts with some profit. No candle could close below it.. Knowing and noticing these little things are crucial.

Image 14. <https://www.forexfactory.com/attachment.php?attachmentid=2904666&d=1532088458>

Post 29,516

#### M15 Status Update

Crazy Friday today. Flag Pole continuation. 1.1709 is level to watch. If below don't open new buys. Based on system we will wait for retracement and buy after breakout from Red trendline which is not visible yet. I caught some pips from the bull run but based on other techniques outside the M15 system. Now closed as soon as we arrived at 1.1709 and waiting on sidelines.

And for tempted bears: Don't sell while above 1.1709. Ultimate bull target could be 1.1765 level for the day.

Image 15. <https://www.forexfactory.com/attachment.php?attachmentid=2904804&d=1532092226>

Post 29,527

### M15 System - Improvements and Thoughts

Below I added some thoughts and findings based on what happened today and how it could have been managed better. Self critic!

The key elements are:

1. LWMA 55 line is important and can't be ignored. Once candles rose above I should have switched to bull mode but I didn't. First mistake!
2. The lowest low (circled red as LL on chart) was a guiding level once price broke through red line to the upside. Then each time it came back for retests the M15 candles never could close below this LL. Second mistake that was ignored.
3. Price slowly formed an inverted H&S which some of the members mentioned but because of the bearish bias I ignored this as well. Third mistake!

Happily I didn't lose pips. But I missed the opportunity to catch the bull trend much earlier. It is clearly possible to fully avoid losses and catch big moves early, but it requires attention to little signals and warnings on the road. Next time we will do better. We either win or we learn yes?

Image 16. <https://www.forexfactory.com/attachment.php?attachmentid=2904880&d=1532094409>

Post 29,544

### M15 Status Update

Waiting period for me.. no red trendline has formed yet that will serve to catch the next breakout level..

Scalpers maybe already used the opportunity for shorting.. all good.. trade safe..

Image 17. <https://www.forexfactory.com/attachment.php?attachmentid=2904999&d=1532098343>

Post 29,561

### M15 Status Update

The supportive blue TL is not ready yet but I think the resistant red trendline is now ready.. all we have to do is wait for a candle close above it and then buying the retest to it.. a little more waiting and patience required.. Probably it would be better to buy on Monday but let's see.. market is still running.. time will tell..

Image 18. <https://www.forexfactory.com/attachment.php?attachmentid=2905208&d=1532105356>

Post 29,563

First candle broke out at 1.1706.. buy level activated.. each time price touches that level we can buy..

SL: 20 pips

TP: Open

Image 19. <https://www.forexfactory.com/attachment.php?attachmentid=2905217&d=1532106297>

SL moved to BE now..

Post 29,572

#### M15 Status Update

We will hold long trade as long as no M15 candle closes below fresh set blue trendline..

Image 20. <https://www.forexfactory.com/attachment.php?attachmentid=2905270&d=1532108412>

Post 29,573

Dont you think the 17250 level is a TP point for long?

Maybe.. and a close below supportive trendline would support your view.. but as long as price rises nobody knows what will happen.. so you stick to your trend and don't sabotage your own gains..

Moved SL to 1.1716 now.. +10 pips locked.. will keep trailing..

Post 29,587

One new thing I learnt today: when London doesn't do anything, don't do anything. Also, don't have any bias in the short term. Ata's system is pure beauty to behold. Once a move has been established, the 15m TF helps you pick buying or selling pressure from the beginning and then you can ride it like a wave.

Almost the same as surfing in the waters and waves.. patient preparation while past diving waves to get deeper into the ocean... then timing.. then jumping up onto the board when wave starts pushing.. and you glide away as long you keep your balance.. wave after wave

Post 29659

#### M15 Status Update for Monday

Below chart continues to explain my trading plan for Monday.

1. Bias is still bullish because we are above 60 LWMA and also still above latest London Opening price: 1.1655.
2. I will risk a short term sell since blue trendline is now broken: 1.1726 became a sell level. Profit must be kept small though, because nearest support is at previous buy level: 1.1706, which is still active.
3. Just like previous examples once I can create a red trendline I will wait for a bullish breakout. Once/if I see a breakout from red TL, I will close my short trade and then will try to open a new long once I see a retracement to breakout level.
4. Rinse and repeat as long as price stays inside this tight range. If price breakouts lower or higher I will react accordingly.

Image 21. <https://www.forexfactory.com/attachment.php?attachmentid=2906653&d=1532278105>

### **Jul 23 2018**

Post 29704 pg 1486

Couldn't post earlier but I shared my bias already. If you havent shorted 1.17377 yet, keep shorting swing highs as long as M15 candles open below that level. Good luck..

Post 29713

#### M15 Status Update

As you noticed I am still short from 1.17377.. I would close if I see any M15 candle close above 1.1751.. but maybe, depending on situation, if any M15 candle would close above 1.1738 I would watch if it can close back below 1.1738 very quick. If not, I could even close with BE or if I can with 1 or 2 pips profit much earlier because it would signal bear weakness to me. So for now no such thing has happened and I keep my trade.

1. Check 1: Price has dipped below LWMA 55 or 60 signaling bear power. Bias switched slightly to bearish!
2. Check 2: We are still above London and we need to watch. Not confident yet in selling fully.
3. Check 3: LWMA 55 or 60 is FLAT.. careful here because price will be choppy.
4. Check 4: Earlier Blue Trendline was broken at 1.1738.. but new blue trendline is still not broken. We need a candle close below it to sell even more. Otherwise we might close sell at 1.1731 and open a buy at 1.1731 or at one earlier buy area 1.1725 because both are still valid. This is tricky range right now. Considering that we are at monthly Resistance I would prefer selling and skip buying. It is up to you.

Image 22. <https://www.forexfactory.com/attachment.php?attachmentid=2907510&d=1532332439>

Post 29,722

Moved SL to 1.1735 (+2 pips locked)

Post 29,727

#### M15 Status Update

We keep our shorts if any. SL will be safe around 1.1738 for now. I watch if we have new lower closing on M15.. As long as we have those I will wait drawing a descending trendline. All good..

Image 23. <https://www.forexfactory.com/attachment.php?attachmentid=2907590&d=1532336581>

Post 29,732

Closed trade at 1.1700 with +37 pips.. Just because we arrived at Big Round Number.. I know from experience that we will have at least one retracement before it goes lower. So I sacrificed with a manual close instead of trailing SL.

This is based on my personal experience and has nothing to do with M15 system. Sometimes you mix your system with experience. Now I will wait to re-enter short once/if price goes back to retest 1.1722/30 area by following M15 rules.. Rinse and repeat!

Post 29,760

Just following along with your guidance here based on your system. I was wondering why you decided to ignore the break lvl in the trendline from jul19. I would have imagined that you would have also called short at 1,1710 in addition to 1.1722. Maybe I'm missing something and I guess you have your own reasons..... it would be great to hear. I've attached a 15min chart without the LWMA, macd etc {image}

The most recent level overwrites previous levels if they are close to each other. I don't look back that much once I have similar level around same area. I personally don't like to value the past that much. Live the "now" and stay in the "now" is best on M15...

Since I went short much earlier with much better (higher) price because of the main rule of why I draw specific trendlines on M15 explained in my posts from Saturday, those interfering trendlines are only areas to watch what price would do. The real sell area is still the original one: 1.1722 or even 1.17375.. Those are still active areas to sell again..

Post 29,775

#### M15 Status Update

Since the most current swing low couldn't make a new Lower Close, we can draw the blue trendline again to see next bearish breakout.. Since price touched active sell level 1.1722 I opened a new short there..

Breakout to the downside will add to my confidence.. Then I could also add to my short by selling to an additional retracement once breakout from blue line occurs.. Time will show..

For now we can not draw a main RED trendline.. but we have a new swing low we will be able to do it.. probably 1.1722 fractal area will be the connection point.. no rush..

Image 24. <https://www.forexfactory.com/attachment.php?attachmentid=2907998&d=1532350053>

Post 29,782

SL at BE now..

Post 29,787

#### M15 Personal Chart

Below chart is an example for how I keep my chart clean. As simple as it gets. The M15 status update charts I share from time to time are for educational purposes only. I don't look at those and preparing them requires extra effort. Soon I will finish the explaining part and just share signals or levels again like before.

Image 25. <https://www.forexfactory.com/attachment.php?attachmentid=2908102&d=1532353386>

Post 29,807

#### M15 Status Update

I keep my short and let it run with every new lower close (LC).. Since we didn't have a lower close from the last drop I can now draw the descending RED TL.. Price broke out from it already at: 1.1707.. (What a coincidence it is same as previous buy level from the past)

Long story short: as long as we have no breakout from RED TL I will continue to trail me short..

Moved SL to 1.1716 now (+6 pips locked)

Image 26. <https://www.forexfactory.com/attachment.php?attachmentid=2908291&d=1532358822>

Post 29,812

Closed short manually at 1.1707.. +15 pips.. On sidelines for now..

Post 29,844

#### M15 Status Update

**1.1693** might become support for a while.. as long as candles open above this level no selling until 1.1707 or until dotted blue line (which I drew temporarily) breaks..

I am done for the day.. see you tomorrow at London Opening..

Image 27. <https://www.forexfactory.com/attachment.php?attachmentid=2908624&d=1532376062>

**Jul 24 2018**

Post 29,865 pg 1494

Good morning folks..

Quick check of my M15 chart before Frankfurt open shows me that **1.1682** is acting like support, but bulls have to rise above **1.1691** at least to have a chance for switching intraday to bullish.. For now I am on sidelines.. Waiting for London opening..

Image 28. <https://www.forexfactory.com/attachment.php?attachmentid=2909158&d=1532412859>

Post 29,904

#### M15 Status Update

According to my previous charts 1.17035 was sell area..  
Based on that I simply shorted 1.1703.. SL at BE already.. TP: Open (will try to trail)

On a side note: to change my bias to bullish I would need to see a M15 candle close above 1.1701. Until that happens I stay bearish!

Image 29. <https://www.forexfactory.com/attachment.php?attachmentid=2909387&d=1532418686>

Post 29,910

According to M15 most recent bullish breakout level 1.1679 I am closing my short here.. +24 pips cashed in.. Waiting on sidelines for a while.. 60 LWMA is getting very flat.. I will be cautious today..

Post 29,913

Do you usually set SL at BE when 10 pips in profit?

When drop happens quick and aggressive yes because it can go both ways quickly even when in profit. I don't like fast moves at the time of entry. To be careful at that times I set a SL. On slow times I don't. Then I leave it at initial level. It all comes down to: do we have new lower or higher closings? Then I could start trailing.

Post 29,921

Did you actually sell at those 4 levels you highlighted? If you did, nice trading.

Thanks.. No.. actually I couldn't sell all 4 levels I marked.. Sometimes when I already have a short open I still mark levels that are sell points. Here on this thread I am sharing already where I sell right at the moment when it happens or sometimes minutes before.. I was just introducing people of my M15 trading style.. Those examples are mostly for educational purposes. Overall I have no issues with my trades, but not all of them are perfect ones.. Those who follow me know.. So no big deal..

Post 29,924

### M15 Status Update

For those who want to wait can wait no problems there. But I believe it is time to start buying dips. 1.1679 is best candidate for longs while being aware that 1.1690 might resist..

Image 30. <https://www.forexfactory.com/attachment.php?attachmentid=2909535&d=1532423859>

Post29,931

I've noticed you've re-arranged trendlines. What you were using earlier this morning had changed from yesterday evening and different from what you used about 30mins ago. Would you be good enough to give us some insight as to why you made these changes? Many thanks

Because I am slowly stepping out from "educating or tutorial mode" to just trading.. I think everything I shared so far around M15 was already explanatory enough. Soon I will go back to sharing H1 charts related to London Opening.. This M15 thing is what I do a lot but it is not the only thing. Since it is tiring me to keep things only around the M15 system I leave some lines on charts that I might have put there based on other things. Sorry if it confuses. Please stick to my earlier posts to draw trendlines according to M15 charts.. I hope it clarifies..

Post 29,933

Here.. special for you.. the most current and correct way of Trendlines for M15.. when not in tuorial mode this is all you have to do.. BUY 1.1692... easy peasy.. rinse and repeat as long as above blue ascending TL..

Don't forget to do your check list:

- 1) We are above 60 LWMA
- 2) We are above London Opening
- 3) LWMA is currently flat so we need to be a little careful when buying and selling.
- 4) Price already broke out of RED descending trendline before London opening and now we are back above that: 1.1692.. So we keep buying dips.

Oh and where do you think price is headed? Check yesterday's London Opening: 1.1717..

Image 31. <https://www.forexfactory.com/attachment.php?attachmentid=2909617&d=1532426991>

Post 29,942

Ata, I bought at the initial break out of that red descending trendline, and was cut out with that selling wave downwards. Lesson learnt the hard way: Wait until London. I will NOT believe Asian price action again. Lol I'll keep practising the system. It works.

It is good to care for London but the real lesson there is that you tried to BUY while below Green LWMA line.. Don't miss that lesson next time. It requires a solid, strong enough M15 candle close above 60 LWMA to consider the first buy during bear trend. So.. next time don't rush to do the first buy in a downtrend or the first sell in an uptrend.

Post 29,947

M15, We have higher closed candle and we keep buying dips.. Either 1.1717 breaks or our long gets stopped out.. Don't close early..

Post 29,952

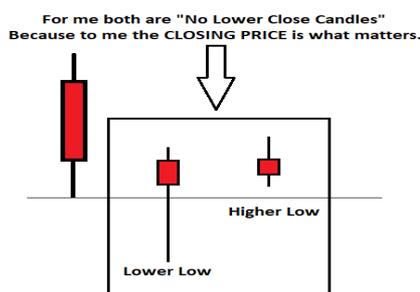
### M15 System - Drawing First Trendlines and Altering Angle Later

On image below I quickly tried to clarify how I draw my trendlines on M15 for the system. Maybe it was not explained clearly on the charts I shared so far. Therefore I separated the issue. If you carefully study the image explanation I am sure you will understand my logic much better this time. I hope it clarifies.

*In other words: As long as I see Lower Close - Swing High - Lower Close type of flow, I don't draw any trendline in a bearish trend and vice versa on bullish).*

Image 32. <https://www.forexfactory.com/attachment.php?attachmentid=2909787&d=1532431770>

Image 33.



Post 29,961

### M15 Status Update

I keep my long running. Still no breakout from BLUE TL... and with new breakout from RED we might add to longs.. London Opening price needs to break.. Time will show..

Image 34. <https://www.forexfactory.com/attachment.php?attachmentid=2909866&d=1532434588>

Post 29,966

ata will you sell 1700 level that would break the blue trend line correct?

Don't forget: No selling while above Green LWMA 60 (or 55).. and rarely sell only on very extreme cases.. for this one I prefer to close and wait..

Post 30,002

### M15 Status Update

All good for bulls.. don't sabotage any long profits by crazy mentality of selling. We are above 60 (or 55) LWMA.. Candles can still open above bearish breakout line (the level where I texted "Ignore sell": 1.1705)

Still waiting and hoping for breakout to the upside of London Open: 1.1717

Image 35. <https://www.forexfactory.com/attachment.php?attachmentid=2910258&d=1532443206>

Post 30,006

Brother, Your London Open Point 1.1717 Very Strong. Waiting With 2 buy Entry (SL Safe)

True.. strong resistance.. and 1.1692 is strong support as well.. let's see who wins.. 1.1703 is crucial early pivotal indicator.. below: bearish power leads.. above bullish..

Post 30,024

One word to the way I see the market right now: FLAT

Calling it a day.. was still nice to have moderate profits here and there..

Post 30,057

M15 - Potential Cup & Handle

Too early to tell but just thinking out loud.. 1.1717 will not give up easy.. time will show..

Image 36. <https://www.forexfactory.com/attachment.php?attachmentid=2910872&d=1532462621>

## Jul 25 2018

Post 30,082 pg 1505

Good morning folks..

After today's London Opening I am also including the previous London opening from 2 days ago and together they make a thick resistance zone that stretches between:

**1.1717** and **1.1697**... If bulls can not delve through this then we can't go higher..

LWMA 60 (or 55) is also flat and could make today a very slow day. Keep your expectations low but keep buying dips. That's my plan of the day. For now I am on sidelines. 1.1685 area could be the best level to look for buy setups if you haven't already.

Post 30,085

M15 Status Update

Price wants to go up..

1. Check 1: Candles are above LWMA 60 (or 55): currently bullish
2. Check 2: LWMA line is flat-tish: Choppiness can be expected!
3. Check 3: Price is below London Open: Reduces confidence!.. Attention while having a long trade open..
4. **1.16795** is active buy zone
5. Couldn't draw a blue ascending trendline yet because we still have Higher Closing Candles (HC) based on HC-Swing Low-HC rule.. Therefore I am still waiting to see real trend angle once I can't see no more HC I will start drawing the blue trendline..

That's my analysis for now.

Image 37. <https://www.forexfactory.com/attachment.php?attachmentid=2911586&d=1532503394>

Post 30,089

I just went long at 1.1683.. SL: 25 pips TP: Open (Will try to trail)

Post 30,093

#### M15 Knowledge Applied to H4

On H4 chart we can see that **1.1685** is a good place to buy because that is breakout level from RED Trendline. It requires more time on H4 compared to M15 until trend starts after entry. **1.1695** is highly crucial for a H4 candle close because it needs a higher close above this level for bullish continuation. And when looking from the bears pov, as long as there is no lower close below **1.1675 or below the blue trendline** we can keep our bullish bias. Rinse and repeat.

For now candles are above Green LWMA line yes, but also notice that the line is flat. This is why trading doesn't make fun these days. My two cents..

Image 38. <https://www.forexfactory.com/attachment.php?attachmentid=2911709&d=1532507206>

Post 30,097

Moved SL to BE

Post 30,109

Moving SL to 1.1685 (+2 pips locked)

Post 30,111

Hi Ata. If I see correctly: open 1.1683, sl 25p so 1.1658. Now at 1.1693? You set SL to BE so 1.1683. What make you decide to change SL from 25p to 10p. Can you elaborate pls? Not judging of course, but try to get the concept, because part of the losses in my past were because of too tight SL or wrong SL. Thanks

I keep initial SL for short period.. Goal is to bring it to BE once price rises to a certain level. It is not a must but 10 pips are generally okay if your entry level is at or slightly below a certain support zone in an uptrend. Then SL hunters can not come back easily.

What is also important is the **closing price** of new candles. If I see **Higher Closes** in a bull mkt that occur right above previous swing highs (higher closing than previous highest wick) then I prefer to wait. Because it will feel weird but every new higher close actually triggers stop loss hunters. So that is not the correct time to move SL.. Once SL hunters are done with their job of hunting SL right after every new HIGHER CLOSE then I move my SL.. That is the trick.. And if you want to take profit it is the same principle. Take profit right after a new higher close. The chances are SL hunters will kick in and you will feel lucky to have closed right before that moment. But human psychology thinks opposite. We think that with every new higher close profits are guaranteed.. No.. that is the exact moment profit are targeted by hunters. So I hope it clarifies.

Waiting for new Higher Close above 1.1698 to take profit temporarily.

Post 30,113

Watching if current M15 candle can close above 1.1698.. Depending on how far it closes I can let my long trade run.. If it closes very near to 1.1698 (3 to 6 pips) I would run away temporarily with profits.. Let's see..

Post 30,117

Closed right at 1.1702.. +19 pips

Remember I mentioned this morning that LWMA 60 (or 55) is flat and not to expect too much steam..

Image 39. <https://www.forexfactory.com/attachment.php?attachmentid=2911823&d=1532511791>

Post 30,121

I read somewhere in the thread that you generally look for a 1:1 or 1:1.5 return on risk. What made you take this trade [outside your risk parameters] this morning? Once again, thank you for the amount of detail you've shared with us .... meanwhile you've posted I think 37 charts or images, system specific, so hats-off to you.

The more experience you have and the more your brain databanks are filled with rules and past data it gets difficult to filter out noise. To me, noise is the biggest enemy of a trader. I try to filter out everything that could fog my view.

That being said, my general rules of thumb is not set on stone. Those are guidelines to quickly explain my overall mentality to newbies and followers. But it is just a blueprint or a slice of all the things I do.

For today's situation I knew these additional things that I included in my trade:

1. I knew that 60 (or 55) LWMA was sort of flat and market could act choppy.
2. I knew that previous London Open price: 1.1717 would still act as a barrier.
3. I knew that 1.1698 was most recent highest high (wick) and a near M15 candle close above it could trigger SL hunters.
4. I knew that if you draw a line from yesterday's London Opening to today's London Opening, the Trendline will act as resistance and it was positioned exactly at 1.1703 area when candle printed a new higher close.

I hope these are enough to clarify my decision.. and also special thanks for your positive comment..

Post 30,126

And you were right. Now lets see if yesterdays LO comes in play, 1.1659 iirc

Don't miss out: **1.1685** is buy (breakout) level on H4.. I don't think price will go lower than that today.. Any initial SL would be safer if kept below 1.1674..

Image 40. <https://www.forexfactory.com/attachment.php?attachmentid=2912064&d=1532517417>

Post 30,141

I haven't opened any new trades yet.. waiting for H4 SL hunters to finish their job.. might take some time..

M15 chart below also supports my idea to wait for new longs.. We need to see a breakout from RED Trendline..

Image 41. <https://www.forexfactory.com/attachment.php?attachmentid=2912172&d=1532521598>

Post 30,144

Already opened a long at 1.1688 with stops at 1.1650. Better to close and wait?

Watch 1.1683 as last resort for safety and keep your long.. Nothing wrong with your entry style..

Based on M15.. as long as 1.1683/91 supports odds are it will go up.. my personal thinking..

Post 30,167

#### H4 Quick Outlook

While above 1.1685 and 1.1694 all bullish to me..

Image 42. <https://www.forexfactory.com/attachment.php?attachmentid=2912281&d=1532525817>

Post 30,177

Nice rejection and good example to show why "on time" entries can also give you the opportunity to run away safely in case market turns against you..

These type of drops are serving to flatten the market even more

Post 30,183

Now we have to remember that 1.1685 is still buy level on H4.. Once we get there I will chase a breakout from a new RED trendline.. But for now I have no two swing highs to draw a descending red trendline so I am on sidelines..

H4 big bulls are hunting little bulls..

Post 30,192

When any area is target on H4 give it + or - 10 pips room.. so, for our case 1.1685 is still valid buy level..

Post 30,197

falling pretty hard now.....

I noticed.. delaying longs anyway.. stil have no red trendline to watch to break.. so for me it is waiting for now.. no matter what.. some bears can enjoy the drop.. no problem for me..

Post 30,217

I noticed that there was no M15 candle close below 1.1671... still signaling supportive behaviour..

I am waiting to see at least 2 swing highs before considering buying again.. but I also notice that we are way below 60 LWMA.. I will rely on H4 buy level 1.1685 for now and continue buying dips..

Post 30,243

#### M15 Status Update

I still have no solid RED trendline to rely on.. but I am still using previous angles as guidelines.. it can help..

Horizontally: **1.16863** is nearest bearish breakout level.. Will it bounce back down from there? Or will it go higher and turn bullish by climbing above blue (horizontal) breakout? I can't tell atm.. I still would like to rely on H4 support level 1.1685, but to do that, on M15, I also need to see some bullish priceaction. That's why I am still waiting on sidelines. Time will provide more data.

For now: as long as below 1.16863 no buying for me..

Image 43. <https://www.forexfactory.com/attachment.php?attachmentid=2912674&d=1532537572>

Post 30,254

Seems bulls are stil in the mix

They never left.. H4 was bullish all along..

Post 30,262

#### M15 Status Update

And finally once you add MACD indicator to the 15 system everything is complete and now you can also catch divergence situations.. M15 system lessons complete..

My MACD settings are 3,16,10 to avoid delay..

Image 44. <https://www.forexfactory.com/attachment.php?attachmentid=2912823&d=1532543437>

Post 30,271

Keep your long while M15 candles open above today's "London Open Price": **1.1697**..... let that level be your guide until tomorrow.. give minor piercings some room, for example down to 1.1690... and Bob is your uncle..

Post 30,280

1.1715 is good place for SL.. Keep trailing..

Post 30,307

#### M15 Status Update

**1.1728** is new nearest resistance.. Also keep watching London Open Trendline if it supports or not..

Best place for SL is still 1.1715 in case you would want to leave your trade running.. I have closed everything at 1.1729 temporarily.. Supportive blue trendline is not obvious yet.. I will update later once we have HC-SL-HC rule violation.. Those who followed the system lessons will know what I mean with that..

Calling it a day.. Hopefully we continue tomorrow with Frankfurt or London open..

Image 45. <https://www.forexfactory.com/attachment.php?attachmentid=2913080&d=1532555880>

### **Jul 26 2018**

Post 30,324 pg 1517

#### M15 Status Update

1. Check 1: We are still above 60 (or 55) LWMA: bullish bias continues..
2. Check 2: We are above London Open of previous day but we have to wait for today's LO. and also notice that LO to LO trendline (purple) is still resistance and needs to break for bullish continuation.
3. Check 3: LWMA line is not flat so we will not have a boring day
4. Last bullish breakout was from **1.17298**.. So now SL can go below this level if you have any long open.
5. Nothing new here.. everything flows as expected..

Wishing you all a great trading day..

Image 46. <https://www.forexfactory.com/attachment.php?attachmentid=2913596&d=1532586350>

Post 30,328

**1.1737** makes me suspicious because I noticed a little rejection.. (maybe tiny Head & Shoulders pattern on M15 can drag price back down for deeper correction.. so I try to be cautious)

But no rush.. London Opening price will tell us more.. Moved SL to +2 pips: 1.1728

Edit: got stopped out with +2.. Will decide better for next trade after LO.

Post 30,331

London session brought price below 60 LWMA.. but price is still above London Opening price.. I will risk a short if we get back to 1.1733 area..

Post 30,334

Shorted 1.1734 just now... SL: 1.1745 TP: Open (Will try to trail)

Post 30,338

#### Quick H4 Outlook

Just sharing important H4 levels.. 1.1712 might be revisited.. 1.17465 resisted once and requires a higher candle close..

Image 47. <https://www.forexfactory.com/attachment.php?attachmentid=2913720&d=1532589961>

Post 30,346

#### For M15 System Followers

Waiting to draw descending RED trendline.. for now we don't know about the slope of the developing bear trend..

Moved SL to BE just now.. 0 risk..

Just remember how tough it was for bulls to break 1.1717... bears must watch this level today..

Post 30,354

#### M15 Status Update

If 1.1725 breaks bears can bring it down to 1.1704 area.. If I see weakness I will close and open buy again (but to do that I need a solid breakout from RED trendline which is not ready yet)

Have you noticed that right after a lower candle close, SL hunters tried to bring it up drastically? Today it happened right at London Opening.. It happens all the time right after major new higher or new lower candle closings..

Image 48. <https://www.forexfactory.com/attachment.php?attachmentid=2913762&d=1532591558>

Post 30,361

M15 candle closed below LO... more confidence for bears.. perfect

Let's see how 1.1717 reacts..

Bringing SL down to 1.1723... (+ 11 pips locked) just in case..

\*M15 candle close below 1.17165 will trigger SL hunters..

Post 30,385

Nice drop so far.. Slow and steady.. Keeping my SL at 1.1721 now.. +13 pips locked..

Post 30,389

Hi ATA. I'm trying to understand but I can not find the reason why 1.1717 is so important. It's a question :-)

It is London Opening from last Monday.. Meaning this week officially opened at that level..

Post 30,391

Out at 1.17128

I see you closed right after lower close.. not bad.. but I prefer to set SL just above high of the candle and let myself stopped out.. next time try that one.. for this one you would be still in the trade. I am guessing bears are targeting yesterday's LO level: 1.1697 area..

Meanwhile I still can't draw a RED trendline to check trend slope.. so still waiting for upcoming swing highs..

Post 30,396

M15 Status Update

We arrived at supportive area: 1.17067 (Nearest previous buy zone)

If this holds we might see some retracement.. I still have no RED trendline to see slope of trend.. therefore I use the clone of previous red TL for now.. more waiting..

Meanwhile: Closed short trade manually at 1.1710.. +24 pips cached in..

Image 49. <https://www.forexfactory.com/attachment.php?attachmentid=2914022&d=1532597785>

Post 30,426

M15 System Update

Waiting for a new swing high(s) to be able to draw RED TL.. Meanwhile lunch time

Image 50. <https://www.forexfactory.com/attachment.php?attachmentid=2914164&d=1532603519>

Post 30,419

Literally sitting and watching candle development" creates unnecessary stress that the human brain is not equipped to deal with. Instead... we must learn to watch market only at specific moments, for example based on the M30 or H1 timeframes minimum. Meaning we must get used to not look at candles forming and better to check market at every timeframe based cycling hour, 4 hours.. day etc... Wait for candles to almost form. Don't watch inbetween and before time is close to new candle forming... Never sit in front of on your laptop to continuously watch candles from start to finish. Then be disciplined to check the market continuously.

Post 30,426

M15 System Update

Waiting for a new swing high(s) to be able to draw RED TL.. Meanwhile lunch time

Image 51. <https://www.forexfactory.com/attachment.php?attachmentid=2914164&d=1532603519>

Post 30,451

M15 Status Update (Pre-Draghi Speech)

I already put the RED trendline (although I would prefer a lower close first but for this time I felt like it is okay)

So, as far as we are below it we should let run shorts. I have no trade running right now but this also means I will try to sell as close as it gets to this trendline but run away as soon as I see breakout (a M15 candle close above it) and then buy the retest to the breakout level. Time will show. Draghi started his blah blah.

Image 52. <https://www.forexfactory.com/attachment.php?attachmentid=2914271&d=1532608228>

Post 30,456

I shorted touch to LO. Purple Resistance Line: 1.1727.. SL at: 1.1745 TP: Will trail..

Soon I will try to close at 1.1714 and try to buy there (assuming current candle will probably become a breakout candle)..

Image 53. <https://www.forexfactory.com/attachment.php?attachmentid=2914304&d=1532608902>

Post 30,460

Trade closed at 1.1714 as planned.. +13 pips Will look to buy now.. no rush..

Post 30,464

#### M15 Status Update

Had to adjust RED trendline again because still no LOWER CLOSE.. New breakout required to BUY.. Waiting on sidelines..

Image 54. <https://www.forexfactory.com/attachment.php?attachmentid=2914349&d=1532609398>

Post 30,468

The M15 breakout has been cancelled by new swing low (and actually we traded it very quickly).. we alter TL immediately and assume no bullish breakout happened.. Therefore picture is still bearish while below new RED TL..

My last chart I shared is most current..

The goal was to sell as close as it gets to 1.1717.. I missed it.. it was a very quick retrace to RED altered trendline.. I will try to jump in short soon..

Post 30,479

Here is when I think too much.. Just thinking out loud..

Image 55. <https://www.forexfactory.com/attachment.php?attachmentid=2914416&d=1532610578>

Post 30,483

Scalpers go long.. nothing wrong with that.. not what I prefer atm though.. I will wait to short again.. (as long as we are below RED TL).

Post 30,489

what price level are you guys waiting for ? now SHORT is good option if to scalp

I could say nearest target could be our good old beast: 1.1666 (Nearest London Opening price is: 1.1659)

Post 30,499

#### M15 Fibo Outlook

We might see a temporary range between **1.1694** and **1.1675**.. I will look for opportunities to sell but no rush! We can actually trade both ways inside this range.

Image 56. <https://www.forexfactory.com/attachment.php?attachmentid=2914469&d=1532612506>

Post 30,510

#### H4 Outlook

Chart tells us something about: 1.1674... The close below is very important.. If not then bulls might kick back in..

Image 57. <https://www.forexfactory.com/attachment.php?attachmentid=2914530&d=1532614096>

Post 30,554

I close all the sell orders. I think the trend can go more down, it can be driven slowly over night until blue area where the M shape is finished, There we will have a brake or accumulation again. Good luck all.  
{image}

Thanks kmic.. I friendly suggest that you next time don't close so early.. always, at least wait for a bullish breakout 🙄

Image 58. <https://www.forexfactory.com/attachment.php?attachmentid=2914767&d=1532621374>

Post 30,574

#### M15 Status Update

Shorted: 1.1662.. SL at BE already.. Lesson followers would know why I entered at that level.. While below RED trendline which I altered after drop, no buying or closing trade.. will try to trail..

Image 59. <https://www.forexfactory.com/attachment.php?attachmentid=2914933&d=1532625368>

Post 30,577

Got stopped out.. might be early signal for bounce.. if bulls break the RED line I might consider a long.. but best would be to just wait for tomorrow London.. Let's see, will still check for a couple more hours..

Post 30,598

#### M15 Status Update

Breakout occurred but while below 1.1645 we should either ignore or delay buying..

*\*Please also notice that M15 chart shows MACD divergence.*

Image 60. <https://www.forexfactory.com/attachment.php?attachmentid=2915143&d=1532635064>

### **Jul 27 2018**

Post 30,636 pg 1532

#### M15 Status Update

Check 1: London Open: 1.16456 on my broker..

Check 2: Price is above LWMA 60 line and currently it is flat.. It could go both ways!

Check 3: 1.1645 is breakout level from RED TL..

Summary: I am not too sure about it but I will risk a long.

New Buy Order: 1.1645, Initial SL: 25 pips. TP: Open, Will Trail! (Probably 1.16666 area will resist)

Image 61. <https://www.forexfactory.com/attachment.php?attachmentid=2915830&d=1532675445>

Moved SL to BE already.. will keep trailing..

Post 30,649

For my M15 System followers:

**1.1650** was actually the level for a new Sell order.. But right after London opening, I saw opportunity and risked a long based on latest Buy Level: 1.1645

Now we can see that candles have even opened above the most recent sell level. That gives me confidence and I can put my SL now 2 pips below it.. (+3 pips locked)

Long story short: 1.1650 is the real support level I am watching. As long as no candle close below it I leave my long trade running by trailing SL.

Edit: Aaaaand stopped out with +3.. not bad for a starter Will buy 1.1645 again if it gets back there.. W are above LWMA 60 and LO.. and bias is long for now..

Image 62. <https://www.forexfactory.com/attachment.php?attachmentid=2915888&d=1532677138>

Just opened a new BUY order: 1.16453.. Initial SL: 25 pips TP: Open

Post 30,669

Ata, bought 1.1644 yesterday but got up this morning and closed it because I felt it was hanging on support for several hours. In your view what do you think to be a very good support for today, or at least before the US news?

London Open is the key.. while below it will be wishful thinking for bulls.. I give my Initial SL room for 20/25 pips when trading based on M15.. Most often I don't even face 10 pips drawdown.. If it goes to -15 I already feel like I will get stopped out.. So next time give your trades some chance since we are currently close to LO still. But once your SL level gets scratched don't hesitate to close with little loss or BE (if you can). For now I am watching if we will have new lower close or not.

Post 30,672

Waiting to get stopped out (SI is at 1.1620 atm).. if not I will feel very lucky. That's what happens when you risk a countertrade.. No problems though.. Sometimes we follow our gut feelings but important is: I still did it according to rules. That is highly important. Don't confuse it with taking trades out of pure random feelings without any analysis and reasonings behind it.

Edit: Added updated M15 Chart (For now I am using cloned TL from previous RED TL)

Image 63. <https://www.forexfactory.com/attachment.php?attachmentid=2916015&d=1532681268>

Post 30,687

Nice to see more and more bulls entering the arena.. boosts my confidence

Image 64. <https://www.forexfactory.com/attachment.php?attachmentid=2916140&d=1532684212>

Post 30,717

Marking **1.1628** as potential support on M15 .. Still too early to talk about a potential bull move.. I keep waiting with my long still being hunted..

Post 30,741

I ran away at 1.1636 (touch to LWMA on M15) with -9 pips loss.. will reconsider later.. decided to stay on sidelines for a while..

Image 65. <https://www.forexfactory.com/attachment.php?attachmentid=2916428&d=1532695344>

Post 30,753

### M15 System Applied to H1

If current H1 candle closes above RED TL in the next 5 minutes, **1.1631** might become new support. (Given some room to it of +/- 5/10 pips)

Previous London openings would be nearest resistance: 1.1650/60 area!

Image 66. <https://www.forexfactory.com/attachment.php?attachmentid=2916485&d=1532696195>

Post 30,777

Meanwhile I jumped back in long at 1.1642.. and quickly closed at 1.1652.. Loss has been covered.. Pheeww..

Post 30,799

### M15 Outlook

All important S/R levels until end of day and week.. I hope it helps.. (Please notice that we have a high enough swing high above 60 LWMA .. That's why I will keep buying dips for a while.. Intraday based we are bullish while above London Open as well..

Image 67. <https://www.forexfactory.com/attachment.php?attachmentid=2916573&d=1532700336>

Post 30,841

when we buy low how much low do u recommend or should we wait for as dip as near 1.1633? thanks in advance Nour

Many ways to buy low.. It could be the breakout level: 1.1644.. What I do is once price arrives there I step down to M5 or even M1 chart and draw a fresh descending RED trendline and then once again wait for a breakout.. That way you can double confirm buying the dip to previous breakout levels..

Post 30,844

I hope many of you bought the dip.. I am long from 1.1645 again. Initial SL: 25 pips.. Will Trail!

Edit: once current M15 candle closes I will move SL to BE..

My target is at 1.1684... but low vola.. will take some time..

Post 30,859

#### H4 Outlook

60 LWMA is getting flat-ish... Meaning the H4 picture is "Sideways", "Mixed" and "Choppy"...

Main support is 1.1644 (with extension to 1.1621). It was tested 3 times which has built an inverted H&S..

Coming week: We just had a bullish breakout from cloned RED ascending trendline. Bears will try to get back below. As long as 1.1620 area holds we might care more to buy dips with expectations for bullish continuation. But as soon as support breaks or candles cannot close above 1.1644 anymore I would switch back to shorting swing highs.

Image 68. <https://www.forexfactory.com/attachment.php?attachmentid=2916918&d=1532713723>

Post 30,868

Closed long at 1.1657 with +12 pips.. enough for the day and week..

Wishing you all a great weekend.. rest well and hopefully see you all on Monday London session..

#### **Jul 28 2018**

Post 30,875 pg 1544

#### M15 Status Update

1. Check 1: Price is above 60 LWMA, but also notice **MACD Divergence** which kicked in during the final hours of Friday: Weakness in bull power!
2. Check 2: 1.1645 was Friday's London Opening Price. Weekly and all smaller timeframe candles closed above it but we still have to watch this level and candle reaction once new week opens.
3. Check 3: Most recent major bearish breakout level was: **1.1657** and that is still an active sell level based on the drop that started from 1.1730 area. That's why I closed my long trade before market closed. Otherwise I would have left it open.

Will decide what to do next after Frankfurt or London open on Monday.. Happy weekends to all..

Image 69. <https://www.forexfactory.com/attachment.php?attachmentid=2917373&d=1532768078>

Post 30,877

#### M15 System Applied to Daily Chart

Below I also shared a LONG TERM outlook for those who are interested in looking into the bigger picture.

1. Check 1: Price is dancing at or below 60 LWMA and is probably preparing to bounce back down. The cloned RED TL is my only reference for now that shows some space for candles to move upwards, and that it might take some time (Maybe 10-15 days) until it can go down again, especially after candles can achieve a touch to the cloned RED TL. Just a guess.
2. Check 2: I also have put a flat RED trendline to show the descending sideways move with more and more "lower high" candles.
3. Check 3: Please notice that the BLUE supportive trendline already broke on Thursday and Friday candle was simply all about retesting breakout area. Especially this situation supports bearish bias.
4. Next week I will simply watch **1.1658** area to look for sell opportunities.
5. 1.1519 is crucial support for Daily and once/if it breaks bear continuation will kick in strongly. But as long as that level supports bulls will try further to go back up.
6. Overall it seems like market is busy with building the right shoulder of a huge H&S pattern. Time will show!

Image 70. <https://www.forexfactory.com/attachment.php?attachmentid=2917396&d=1532770941>

**Jul 30 2018**

Post 30,940 pg 1547

Good morning and happy new week folks..

I shorted 1.1661.. but not with great confidence because I am aware that price is still above Friday's London Opening price: 1.1645.. That level feels a little stubborn support to me and as I said earlier it might take some time until bears kick back in (guesstimated 10 days or so)..

Long story short: I might start buying dips if supportive power holds price above the 1.1638/45 block.. But for now I will wait until I get stopped out. SL is at 1.1680 atm.

Post 30,946

For today I believe that "Frankfurt" opening price set the tone stronger than London opening. I stick to 1.1663 as main resistance for the day..

Below I shared M15 Status Update.. 1.16575 (together with Frankfurt open: 1.1663) is main resistance.

Image 71. <https://www.forexfactory.com/attachment.php?attachmentid=2918823&d=1532935875>

Post 30,955

Waiting for Higher Close (HC) on M15 and after that SL hunt will start and I will get rid of my short with BE or little profit.. Same scenario every day.. 1.1661 area will be area to look for long trade.. Don't miss that out.. My two cents..

Keyword here is: Higher Close (above 1.1663) aaand it happened.. switching to buying dips on intraday..

Post 30,964

M15 Simplified

Chart speaks for itself.. Trade safe..

Additionally: An H1 candle close above 1.1670 will boost up bulls..

Image 72. <https://www.forexfactory.com/attachment.php?attachmentid=2918933&d=1532938789>

Nearest support on M15 is Frankfurt Open for today: **1.1663**

Post 30,980

For my M15 system followers:

You might have shorted for personal reasons and I respect.. Next time when you do, just draw blue lines like I showed on M1 chart and try to short the breakout level which was 1.1687.. you could get +2 pips better price.. just saying.. and using your entry as an example to show that it could have been better by just applying little effort.. Good luck..

Image 73. <https://www.forexfactory.com/attachment.php?attachmentid=2919090&d=1532945215>

Post 31,019

H1 Status Update

I hope you are enjoying the bull ride.. Good place for SL would be at 1.1685.. and we keep trailing..

Image 74. <https://www.forexfactory.com/attachment.php?attachmentid=2919474&d=1532959334>

Post 31,037

Best place for SL on M15: 1.1701.. I keep trailing..

## Jul 31 2018

Post 31,136 pg 1557

### M15 Status Update

Price will probably attack lows. 1.1712 is main support. I am aware of MACD divergence, but only that is not enough to close longs. 1.1730 has not shown a higher close yet maybe because of MACD Divergence. Therefore, unless that higher close happens **I will watch the BLUE trendline**. If it breaks I will take profit and wait. Otherwise I keep my long.

Frankfurt and London opening attacked my SL (I had no real SL set) and watched for a M15 candle close below that level. It never happened so I survived. Now SL sits at 1.1710. (If I hadn't survive and had been stopped out I would simply re-enter at 1.1712.. keep that in mind too.. getting stopped out is nothing to be worried about.. Market provides opportunities again and again)

Edit: also keep in mind that London Open price is 1.1722.. while above still bullish!

Image 75. <https://www.forexfactory.com/attachment.php?attachmentid=2920994&d=1533031015>

Post 31,141

M15: Seems like we will have a higher close.. still watching.. 2 minutes left for candle close.. that close might trigger SL hunters to push price back down (also correlated with MACD double Divergence).. Therefore I will go to M1 chart after higher close (if it happens) and will look for bearish evidence. Bulls need to be careful here.

Post 31,143

Moving SL to 1.1720

Post 31,145

Still riding the bull trend.. Moving SL to 1.1727..

Below chart shows H1 situation: still bullish!

Image 76. <https://www.forexfactory.com/attachment.php?attachmentid=2921074&d=1533035483>

Post 31,147

Here at 1.1742/50 zone I stepped down to M1 chart and chasing bearish evidence to close my long manually in high profit.

Post 31,151

Will we have a last touch to 1.1740? (1.1742 IS MONTHLY RESISTANCE) Waiting to close long..

I am waiting for final breakout from second BLUE on M1 chart..

Aaaaannnd happened at this minute while writing: Closed at 1.17388 (+53 pips)

Will wait on sidelines for some hours..

Image 77. <https://www.forexfactory.com/attachment.php?attachmentid=2921123&d=1533037021>

Post 31,155

still believe in short we got 3 push up , and And very aggressive, really 3 flags. it's time for correction eu daily{image} eu h4{image} eu h1{image} dx h4{image} dx h1 {image} {image}

Sure.. could happen.. but I trade what I see.. For now while still being above LO: 1.1723 it would be only wishful thinking.. Maybe you are right maybe you are wrong.. I rely on my chart..

Post 31,169

ata so we can short from 1720?

To really profit from solid selling we need at least one clear H1 candle close below 1.1725 for the next 4 hours.. but overall it is too early.. I took my profit at some very nice price: 1.17388 and now prefer to wait on sidelines..

Analyse the H1 chart below please.. and tell me if that picture looks good to sell for now?

Image 78. <https://www.forexfactory.com/attachment.php?attachmentid=2921308&d=1533040710>

Post 31,179

The stops need to be so far away that the stop hunters cannot touch them, The real problem is that most of new traders are in a mad rush to win the big one and there lot sizes are way too big to accommodate such large gaps between there entry price and the stops = (big losses) so they close the gap and have there stops way to close to there entry points, "STOP HUNTERS PARADISE, THEY LOVE YOU GUYS" BUT THERE IS ONE WAY TO CLOSE THE GAP ON YOUR STOPS/TRADES, LEARN TO TRADE FIRST IN A DEMO ACCOUNT, And try and learn from others for a...

#### 1. Initial SL for Set and Forget Trades

1. To protect our account from a huge potential loss while not being in front of the screen. In case we are not aware of some danger lurking. In case we are blindfolded or miscalculated for some reason. (This is the place where we must calculate the safest place for our SL **ONLY ONE TIME** as Dingoman-Two mentioned) Then we can set and forget the initial SL. But we also have to have a specific TP level.

#### 2. Trailing SL for Open Profit Targets

1. If we don't have a specific TP level we must trail the SL! (This is the place where we have to calculate the safest place **OVER AND OVER** for our SL as Dingoman-Two mentioned)

BUT.. these two types of SL levels have to be calculated differently. Initial SL is not the same as Trailing SL. The psychology to jump in a trade is different than the one where you already locked in profit. The trailing SL allows you to move your SL with less fear compared to Initial SL. My two cents. Just wanted to clarify!

Post 31,183

1.1725/30 is bearish breakout level on H1 (M15 system applied to H1).. Later we can target these levels to short. Once current H1 candle closes below 1.1726 I am switching back to selling swing highs..

And for M15 chart I see 1.1723/31 area best place for sell.. Support: 1.1711 must break to make solid profit!

Image 79. <https://www.forexfactory.com/attachment.php?attachmentid=2921353&d=1533042788>

Post 31,194

To me any sell before 1.18x is risky unless we have 100+ pips SL, but also wondering if the market will ever give that nice 1.18x levels to bears at all. Since I am Position Trader, it may look funny to most of the expert traders, but I will only add new shorts from 1.18x or below 1.1470 unless Dollar Index breaks 95 resistance. For a moment I just enjoy the daily swap income. As I learn from you more, maybe in future I may think about daily trades but for now I am too bad for it. 😊

Of course you are thinking long-term, and at least based on H1, H4 or higher.. and I agree there.. But these bear moves can be seen as simple retracements/corrections. We are not talking about long-term bearish continuation at all YET. My Monthly Resistance level 1.1742 is just being retested. Rejection came based on intraday and naturally many scalpers will try to make some profit out of those bears kicking in. I am one of them as well but I prefer to sell the retracement back to breakout level 1.1725/30 area.. Same old same old..

Post 31,196

M15 Status Update (Only for my M15 System followers)

Price came back to retest breakout levels as mentioned. Switched down to M1 Chart to see breakout from BLUE TL..

Image 80. <https://www.forexfactory.com/attachment.php?attachmentid=2921375&d=1533043658>

Post 31,200

Daily Outlook

Here I am watching: 1.1732..

Image 81. <https://www.forexfactory.com/attachment.php?attachmentid=2921416&d=1533044557>

Post 31,204

H1 Outlook

Watch 1.1704 if it will support or not!

\*Moved my SL to 1.1720 (+4 pips locked) aaand closed at 1.1704: another quick +20 pips! Will decide later if we will have a buy or sell. Tea time 😊

Image 82. <https://www.forexfactory.com/attachment.php?attachmentid=2921427&d=1533045006>

Post 31,206

let's make some money 😊 {image}

I will hold my horses.. 😊  
Bears probably will have some trouble with 1.1704 barrier..

Post 31,218

When my horses start to run or rather the bears, I'm not trying to hold them or stop. 😊 {image}

Suit yourself.. some people like to follow wisdom.. some like to follow the tip of their own nose.. 😊

Post 31,228

#### M15 Status Update

1. We are below 60 LWMA.. 1.1712 didn't hold (also 1.1704 resisted nicely for a while and slowed down bears.. keep that in mind because it will have an effect on bull power on H1 later)
2. 1.1691 requires a new lower candle close for more downwards move.
3. No buy while below RED trendline (which is still temporary atm. regarding to still having lower closes)

Image 83. <https://www.forexfactory.com/attachment.php?attachmentid=2921647&d=1533050734>

### **Aug 1 2018**

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#### Monthly Outlook

August 1... Happy new month to all.. and below is the situation: doji + doji= be prepared for surprises 😊

Blue line says: Bounce up from 1.1630 area..  
Red line says: Stop at 1.1890 area and bounce down..  
Crossroad is in front of us: it is getting really tight..  
Theory: Right shoulder of potential H&S Pattern is still missing!

Image 84. <https://www.forexfactory.com/attachment.php?attachmentid=2922139&d=1533075751>

Post 31,324

Good morning folks..

London and Frankfurt started with bullish price action. Marking 1.1683/87 as potential support for M15..

Post 31,333

#### M15 Status Update

1. Check 1: Price climbed back above 60 LWMA.. could be early signal for return to bullish!
2. Check 2: London Opening price is being retested. Let's see if candles can stay above!
3. Check 3: 60 LWMA slope is still bearish..
4. Check 4: We had a Higher Close candle and right now SL hunters are not done with stopping out early bulls.
5. Check 5: MACD showed divergence. Bulls might not be done yet!

Conclusion: I am on sidelines. Watching how 1.1680/85 will react. If I see bullish evidence and support I can start buying dips. If candles drop below and I see bearish evidence I can continue shorting swing highs. But I have slightly bullish bias.

Image 85. <https://www.forexfactory.com/attachment.php?attachmentid=2922688&d=1533111737>

Post 31,350

London Open continues to suck back price..

I went long at 1.1680, SL: 1.1663, TP: Open.. I will trail..

Post 31,362

Just curious ATA, did you close it when support TL on M1 was broken, or earlier? And if yes, does it worth to risk a contra trend order for only 5-7 pips? Is this one of the extreme cases when you open opposite positions when you are below the MA 60 in this case? {image}

Below is your answer... Go through all the charts below to understand my thinking process.. First chart I never talked about but it is nothing new or rocket science. Feel free to imply that sort of TL drawing to the M15 system.. Read explanations on chart and if you still have questions feel free to ask.

Image 1: Detecting nearest support with help of Line Chart. (Later I also added London opening price to the equation)

Image 2: Candlestick chart shows additional areas of support and breakout levels based on M15 system.

Image 3: Stepping down to M1 AFTER you did your homework on the 2 previous charts can show exact entry price.

Image 86. <https://www.forexfactory.com/attachment.php?attachmentid=2923024&d=1533123484>

Image 87. <https://www.forexfactory.com/attachment.php?attachmentid=2923027&d=1533123492>

Image 88. <https://www.forexfactory.com/attachment.php?attachmentid=2923030&d=1533123499>

Post 31,463

#### Daily Outlook

Since yesterday I was holding my horses 😊 Today finally the retest to Daily triangle blue TL showed itself.. If 1.1645/55 can't hold we go lower to 1.1618.

But overall, I believe we will have a new BOUNCE BACK UP at blue supportive TL on daily chart below, that will keep daily candles still inside the triangle. My bias is still sideways and mixed.. Time will show

Image 89. <https://www.forexfactory.com/attachment.php?attachmentid=2923457&d=1533137628>

Post 31,469

#### M15 Status Update (Final Example)

I am short from 1.1681.. SL at BE already..

Dashed blue TL: this supportive area slows down bears again. Without breakout of cloned TL keep your shorts and definitely no buying yet!

Since I started sharing the M15 system I was sharing my entries along the usage of system as well. After this post I am not continuing to do this anymore. My followers already should have learned what to do, when to do, so I think the M15 system topic will be closed with this post.

Image 90. <https://www.forexfactory.com/attachment.php?attachmentid=2923476&d=1533138250>

Post 31,492

Closed short at 1.1662.. Calling it a day..