

1/15/2013

Monday, January 14, 2013
2:42 PM



The dot represents where I started (somewhat 2/3 into that bar). First I saw that it was approaching some resistance, I drew two purple boxes for the resistance. I wasn't sure if it was going to bounce off of it or what. I could have a large bounce or I could get some range trading, however if its range trading I suspected it would be a large range because its right after a large move. Moving to the 1 minute timeframe.



I entered at the green arrow and exited at the red arrow. I actually forgot to have a stoploss, woops, I thought I put in an 11 pip sl. I entered at 142.67 and tp was 142.8. After it went into the upper range of the blue box, I moved to breakeven. I manually closed it at the red arrow because I had put in the breakeven stop wrong (not taking into account commission) and it was slightly in profit.

Also I didn't draw any of those lines till after my trade so that was hindsight. The only thing I had was the lower and very upper purple box. I was experimenting how equidistance waves worked out, so I drew the other boxes later.

The second blue box I drew because of the endpoints of the two impulse waves shown. The 3rd blue box up I drew because of the ending of the red impulse wave (the second impulse wave started when it retraced the most, to 50%) and because of the 78.6 and 88.6 fib line.

The topmost and bottom most blue boxes were drawn from the 1 hour timeframe resistance.