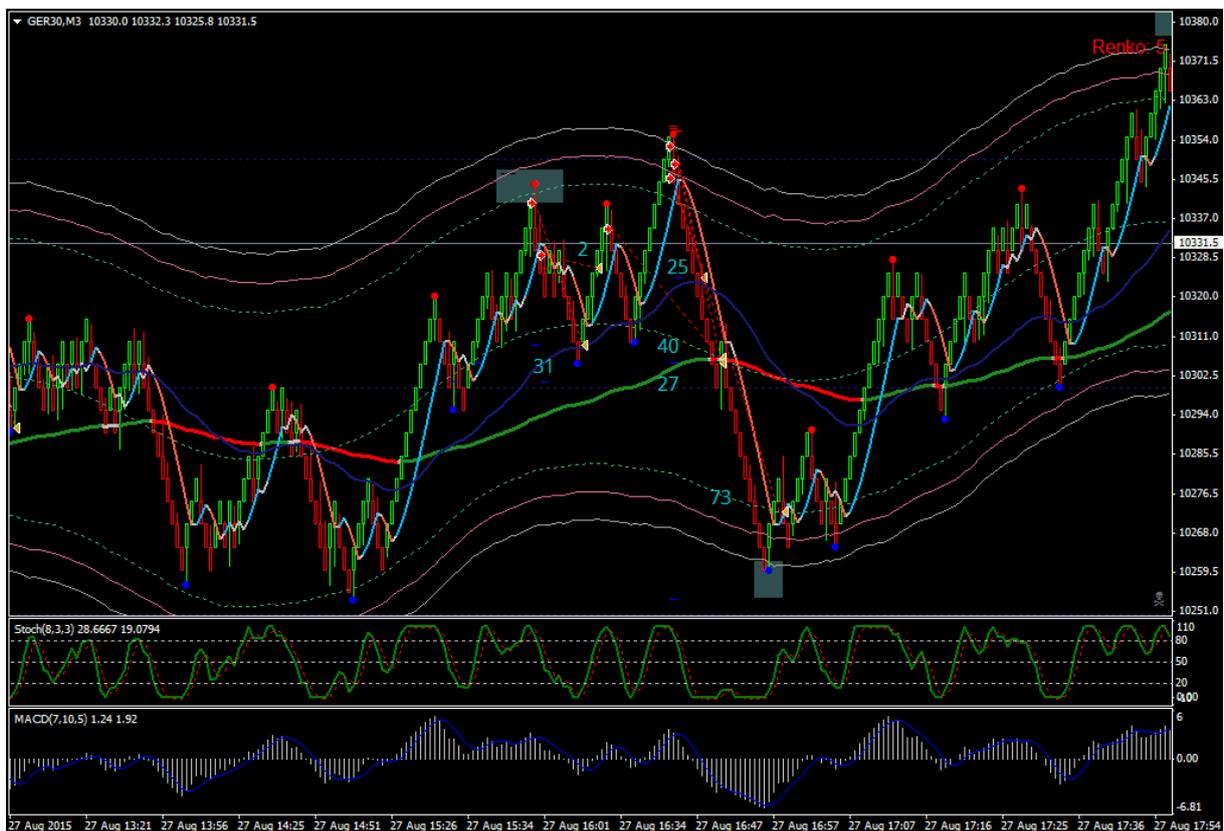
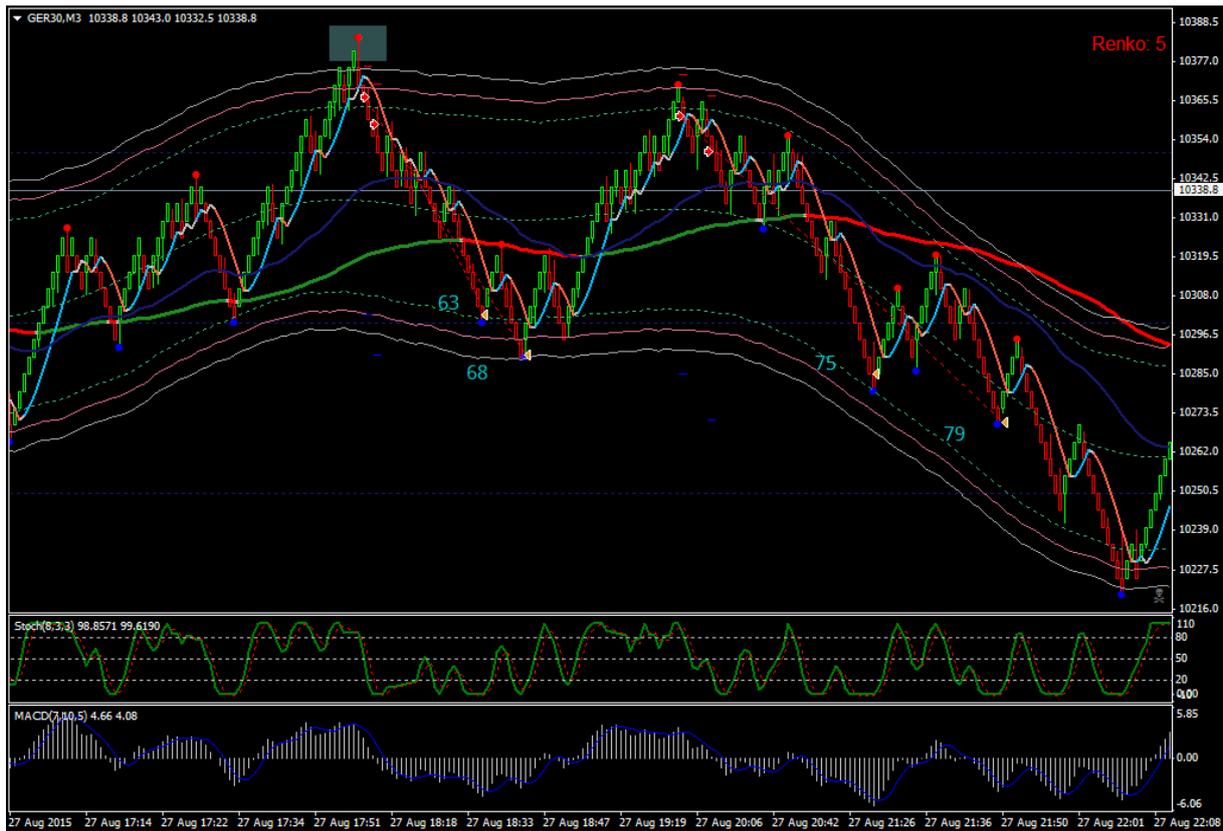


Just 30 ish pips short of the 660 pip reversal we looked at earlier. I did not use windowlens to clean my crystal ball, I used Fairy Liquid, it makes a difference.

CU all 2morro.



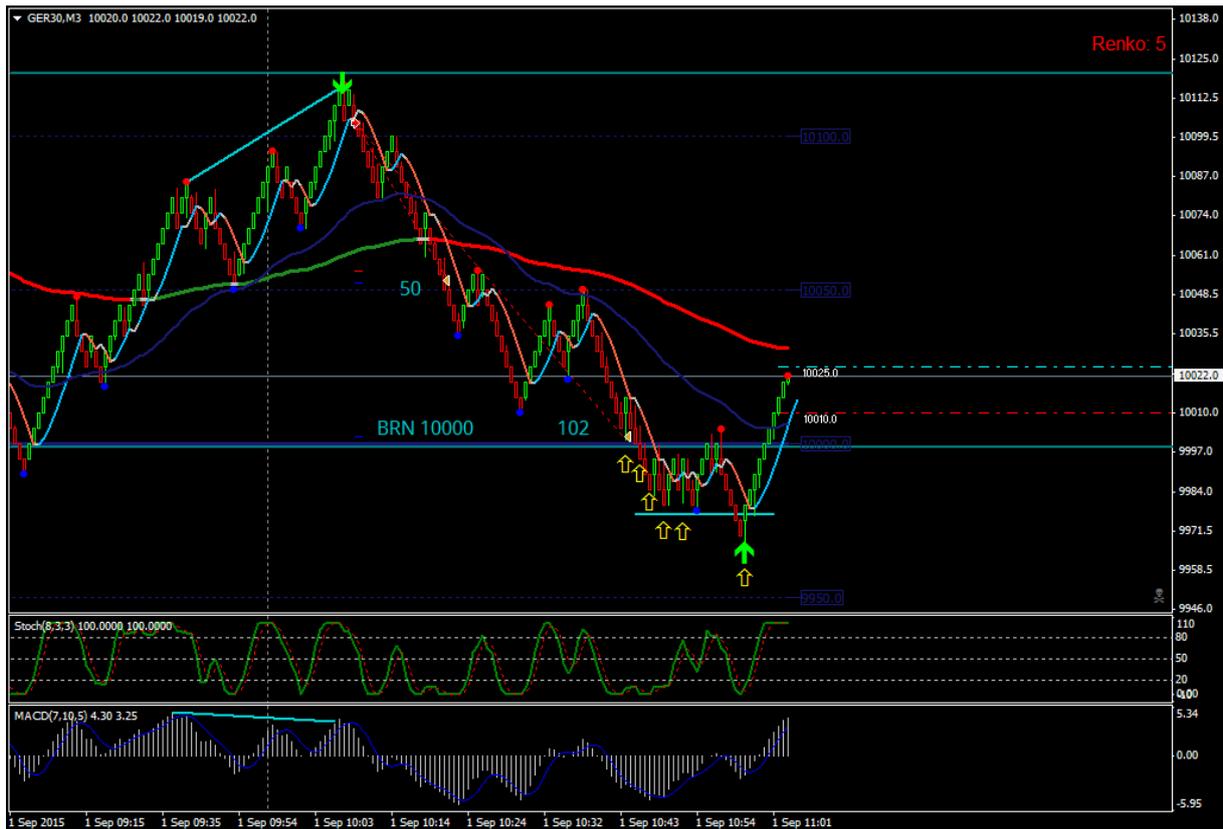


GER30+31+2. +25+40+27+73.

GER30+63+68. +75+79.

I tried out Friskas TMA channel today. OH! first Sorry, I have been in and out today with other distractions but managed to get a few trades in. Interesting results it did not repaint any where near as much as previous versions I have come across. first set of trades were just to get a feel for it, second lot were a bit more serious.

Talk about it tomorrow when I get back from hospital.



GER30 +50+102.

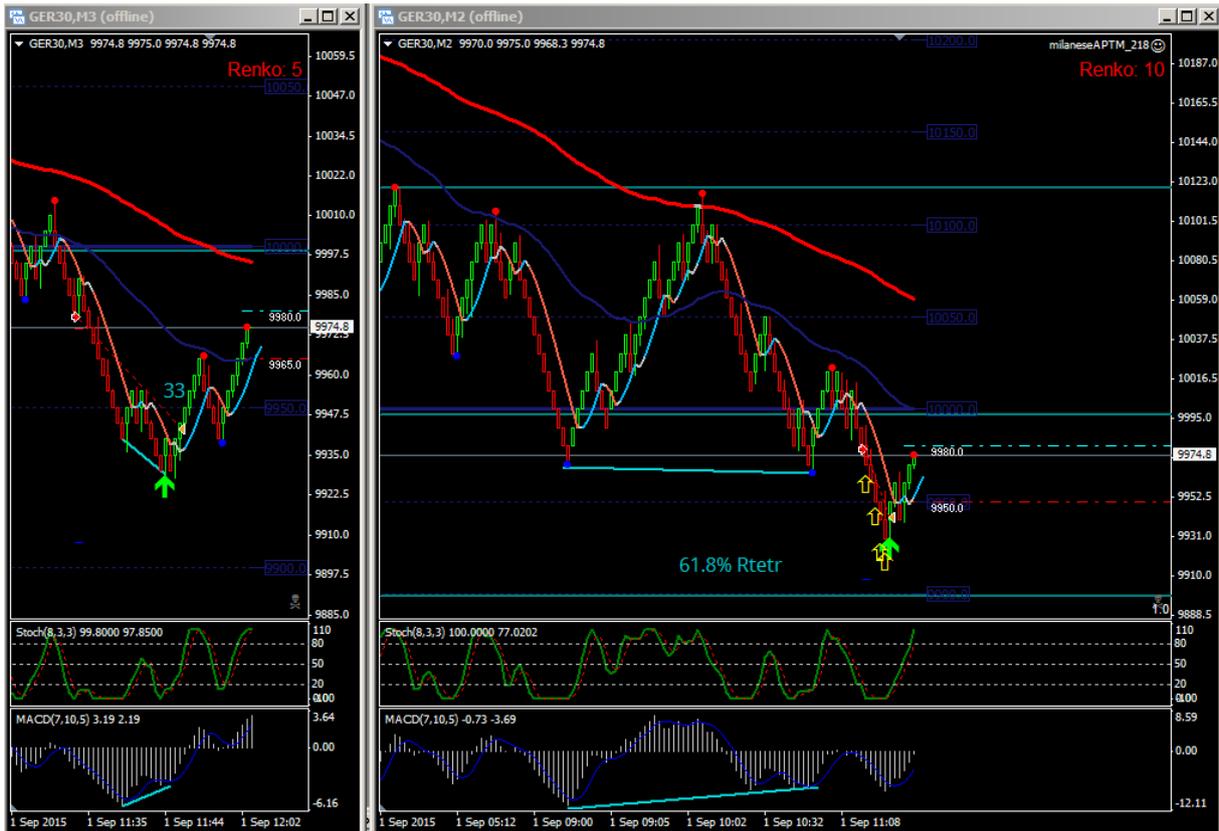
GM all, looks like you have all been killing it over the last few days, well done.

Before any one asks, the big green arrows are an indicator I came across whilst trying to get more information about the TMA channel. The indicator is called "Ultimate Arrows" it is based on the ZigZag so yes it does repaint, the yellow arrows on my chart are where it first appeared and then I marked it's movement until it stuck. It will only signal 2 maybe 3 possible trades even on a 5 pip chart, put it on a 10 & 5 pip chart and look for your selves.

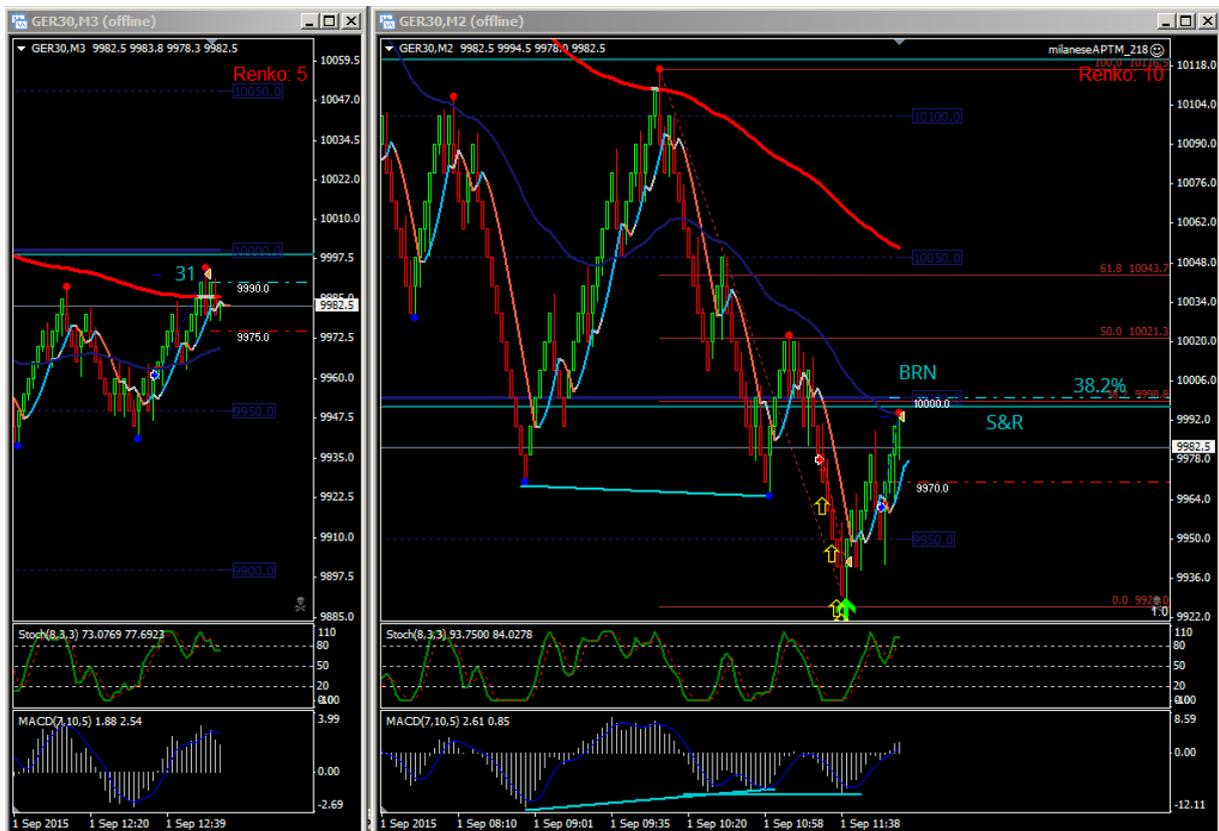
Have fun#



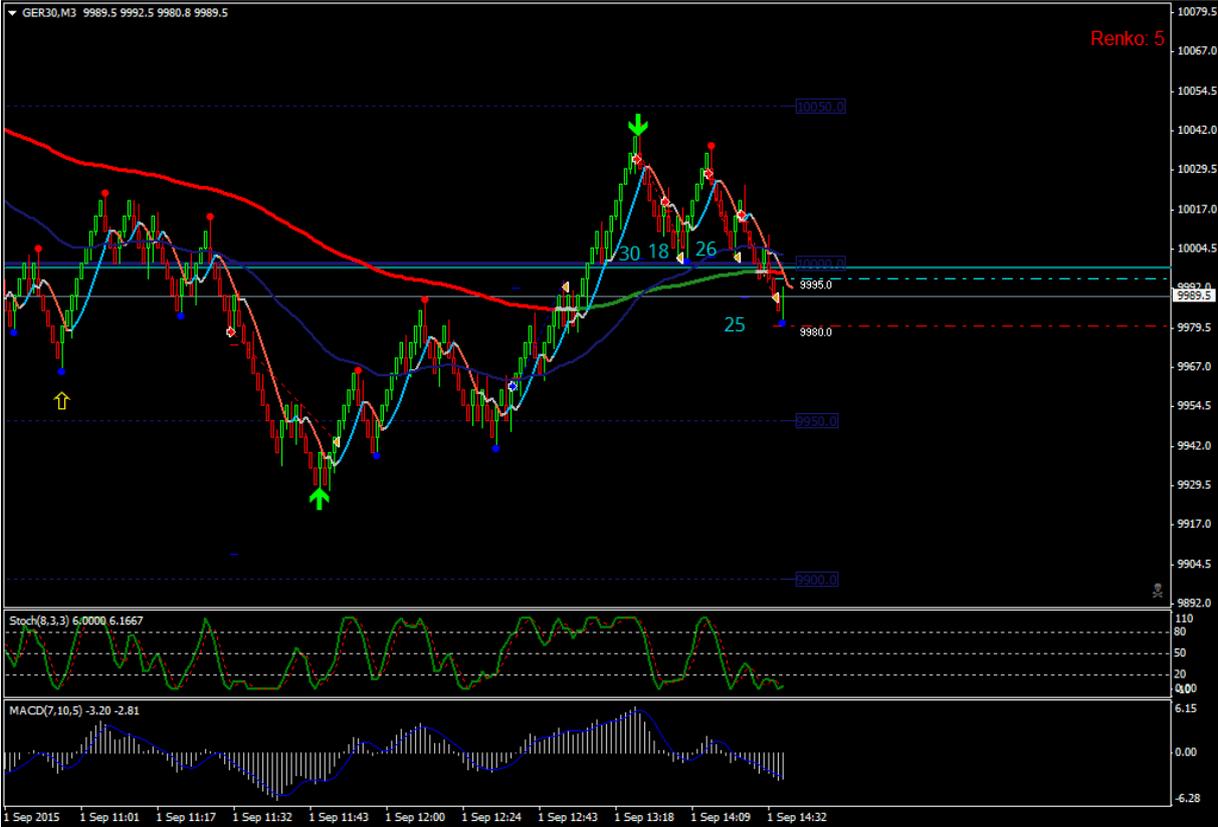
Before you get too excited about Ultimate Arrows, just be aware that from the moment it first appears to when it finally sticks can be a "few pips" different, here is an example of the 10 pip chart. Use it like divergence, it is signalling a possible change but look for confirmation.



GER30 +33. Out on that short, small divergence on the 5 pip and the arrow on both 5 & 10 pip. No point in giving pips back. I will look for another entry short until I get a definite reversal pattern.



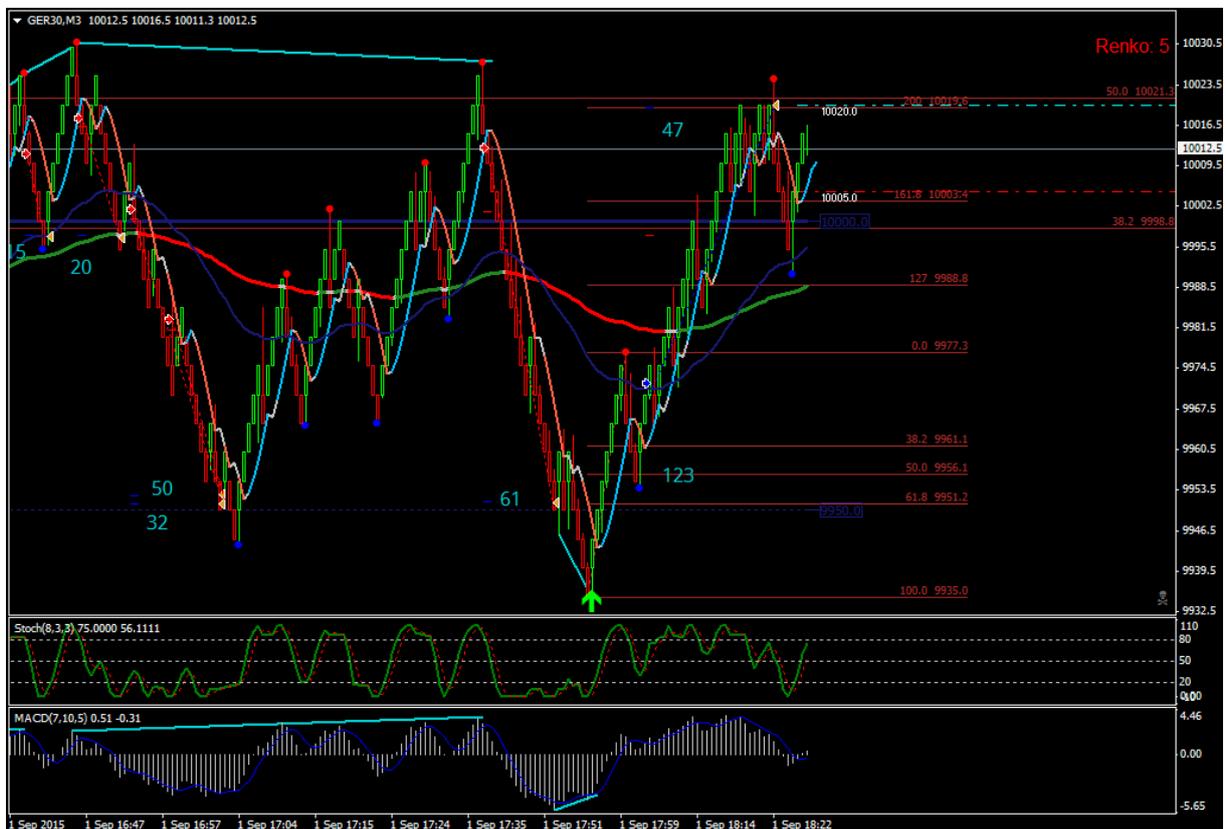
GER30. +31. A "quick" CT back up to the S&R. Done for now, see what the Americans bring to the table later on.



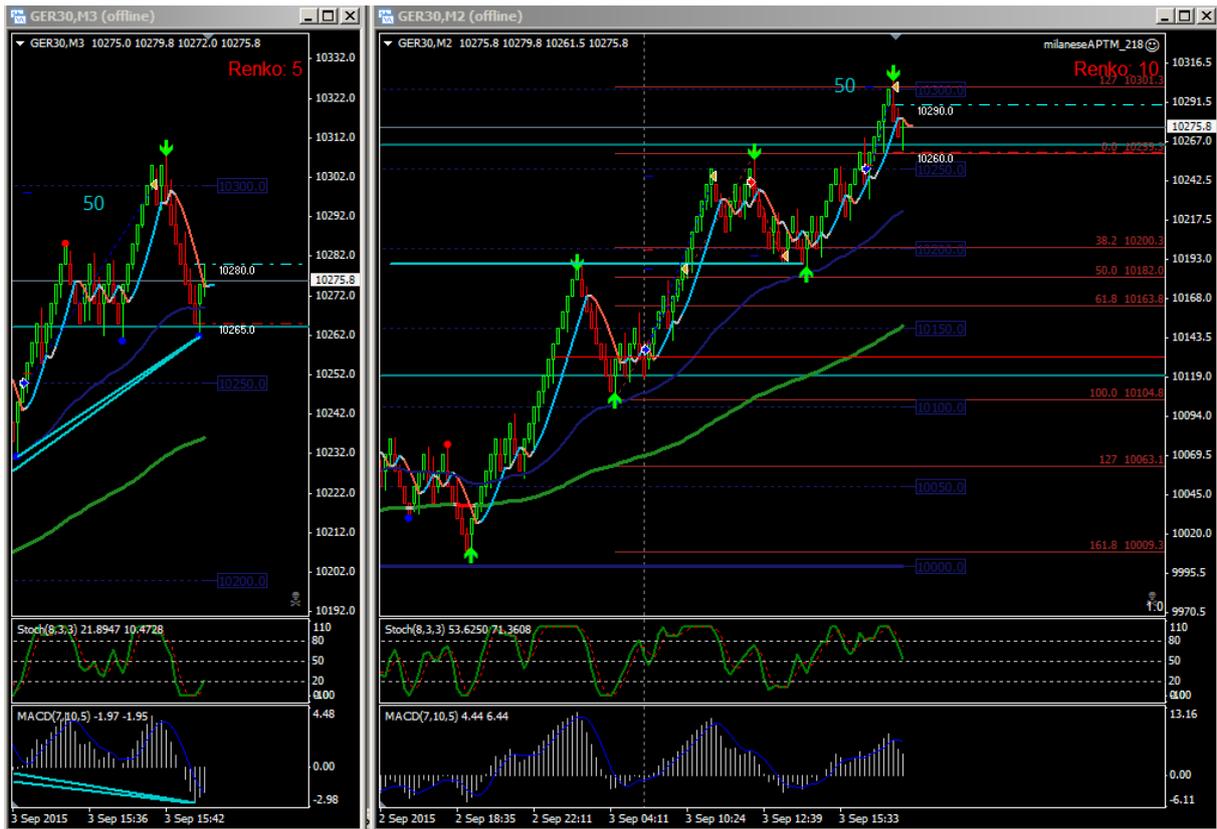
GER30. +30+18+26+25. The Pip Train keeps rolling along. I probably should have let the last trade run, but, I want to go for some lunch, any way, there will always be another trade!



GER30. +15 +20+50+32+61. Done for the day also. No Brainers, Divergence at S&R each and every one. Wish every day was like this, I hate trending days, ranging days are the best and for those of you using the TMA channel, remember this, the TMA works fantastically well on ranging days but will whip your pants down on trending days.

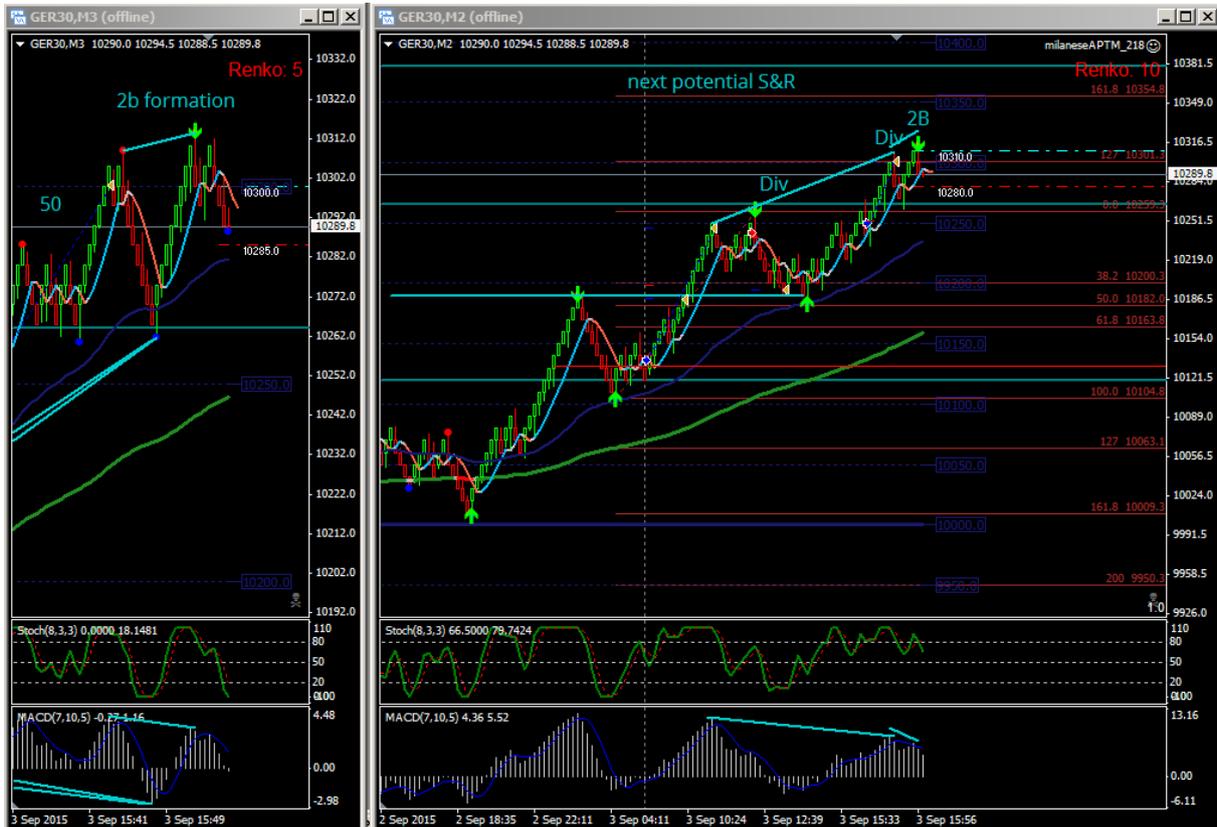


GER30 +47. Could not resist it. The range has quite clearly been established so there is no CT to worry

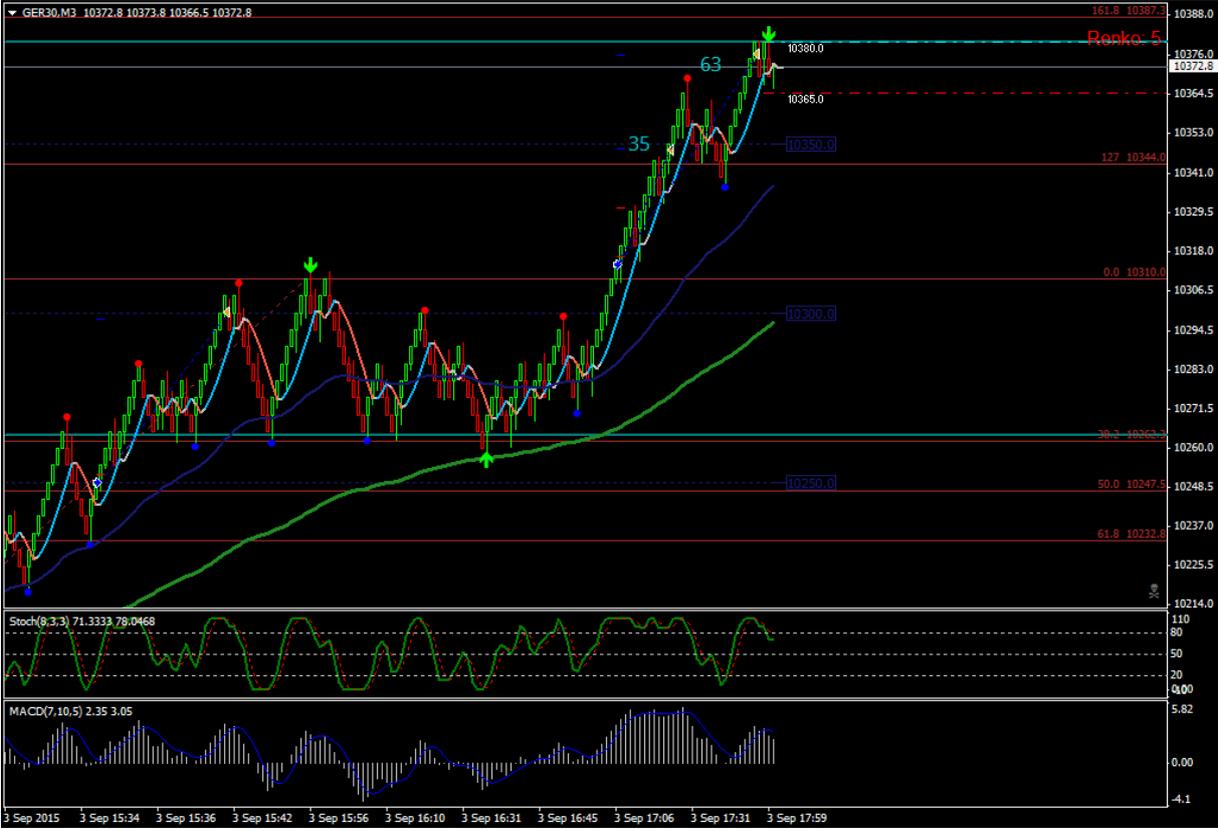


GER30 +50 Draghi. Gave it a few minutes to see how EU would react, I was expecting EU to drop and it did, so I went long DAX but moved sl to B/E really quickly and then left it there.

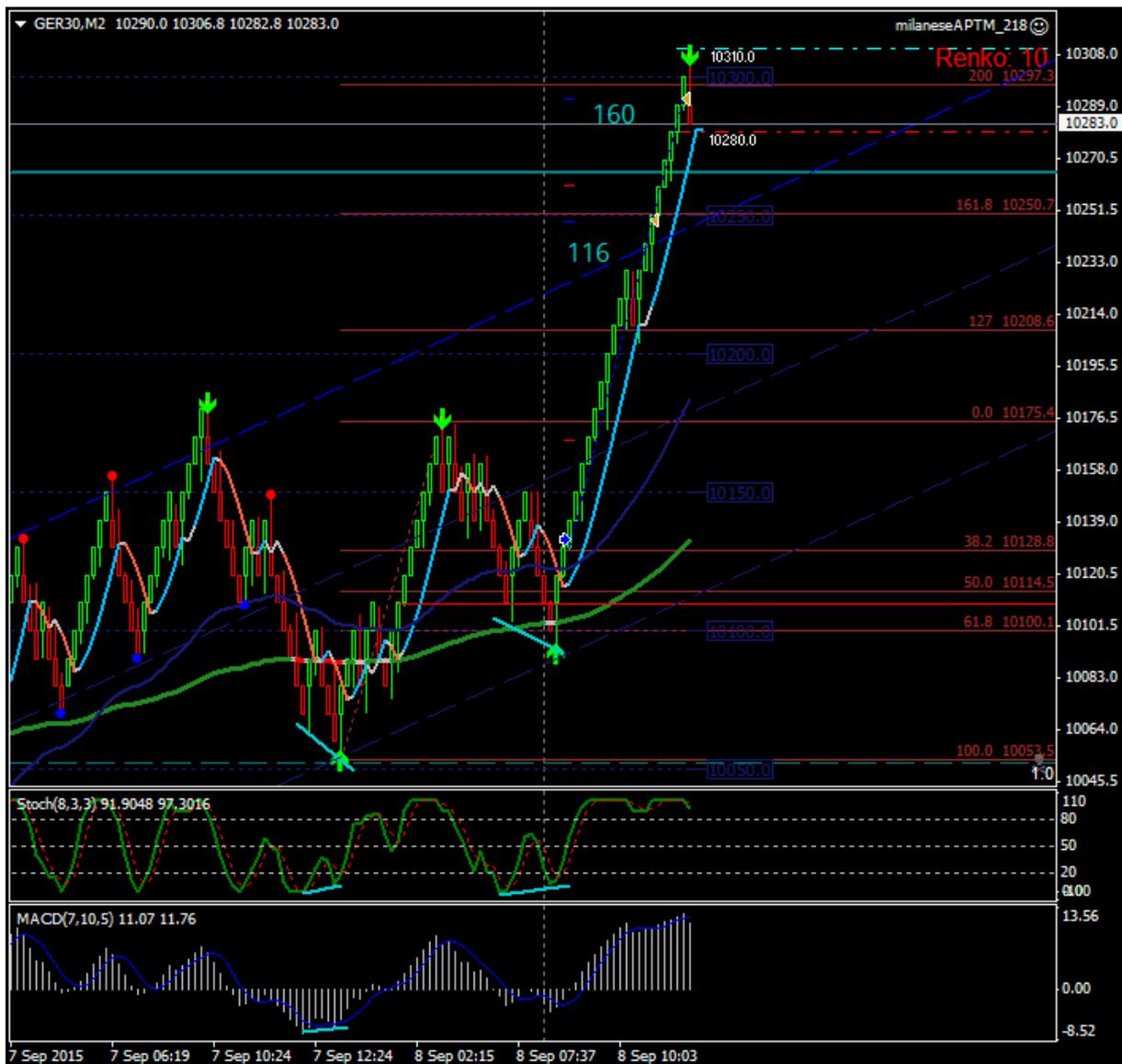
Now I am waiting to see if we reverse, at the moment we have double Hidden Divergence on the 5 pip but preceded by Regular Divergence on the 10 pip so I am out until price reveals it's intentions.



"2B Formation. Now we have another Divergence which has formed a 2b formation (look it up) and a small Dbl Top on the 5 pip. This could be a short term reversal until we move up to the next level which is either the 161.8 ext or the S&R level at 10380 ish. Again I am waiting for confirmation.

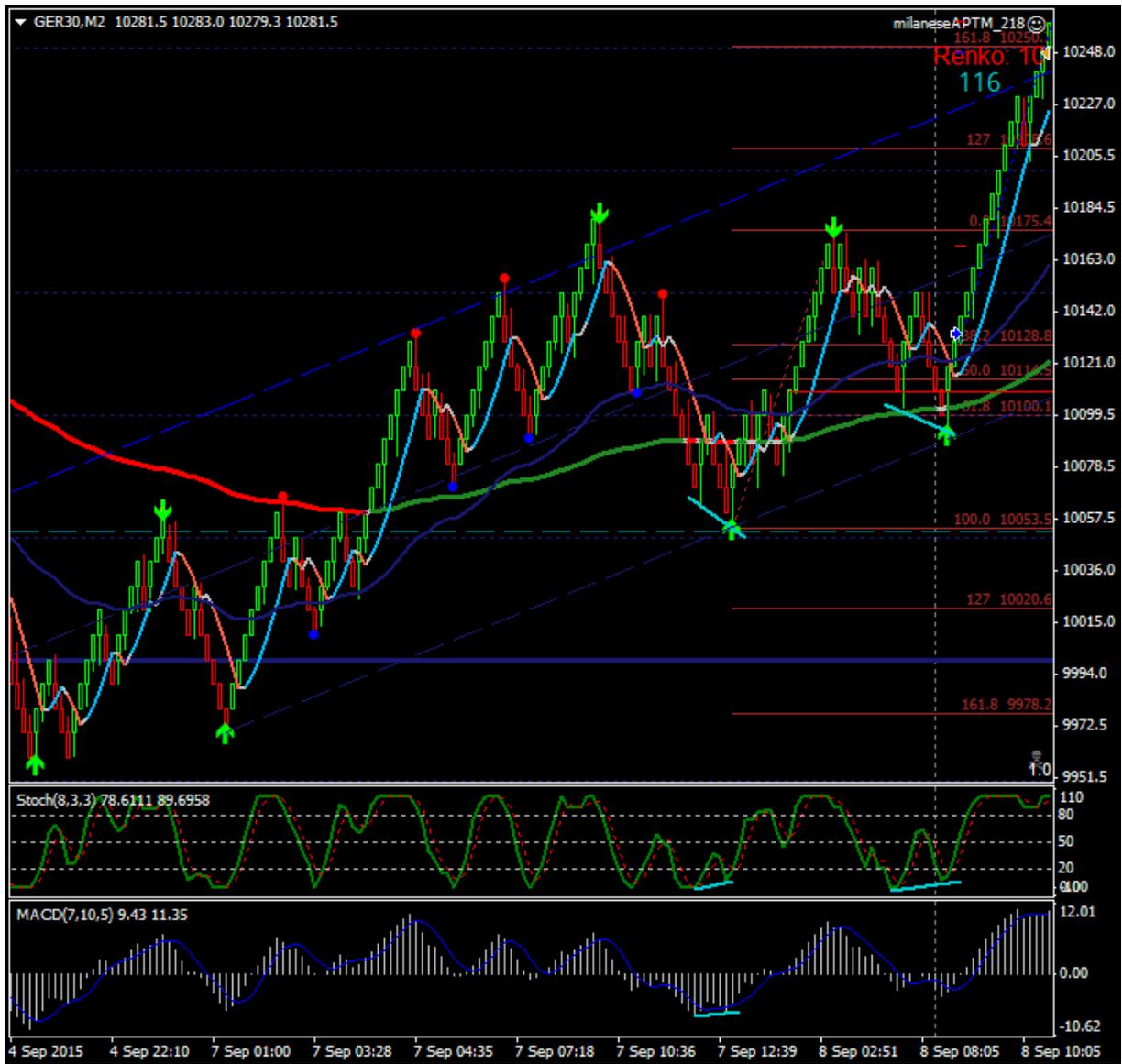


GER30. +35+63. Got the confirmation I was waiting for. Breakout above the high, a little pullback on the next bar and off we went. So altogether 148 pips out of Draghi, you have got to love the man, he is so predictable.



GER30. +116+160. Straight forward 123, exits at the 161.8% and 200%. Couple of divergences at S&R start things off, rising channel provides a comfort blanket. Look back a little and we are definitely in an uptrend, so whats to talk about?

No need for any thing more from Williams, Hurst, Frankenstein, Marco Polo, Delorean or any body else.

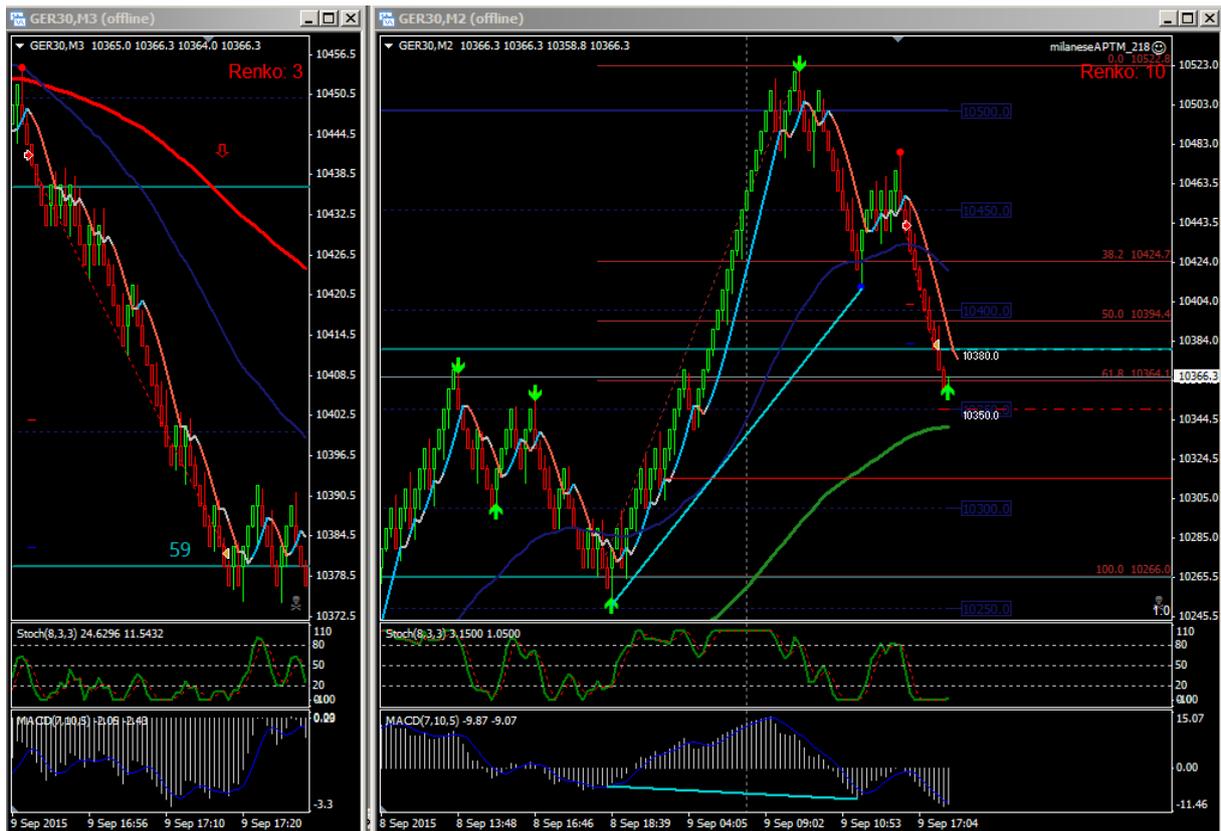


Is this looking like an uptrend?



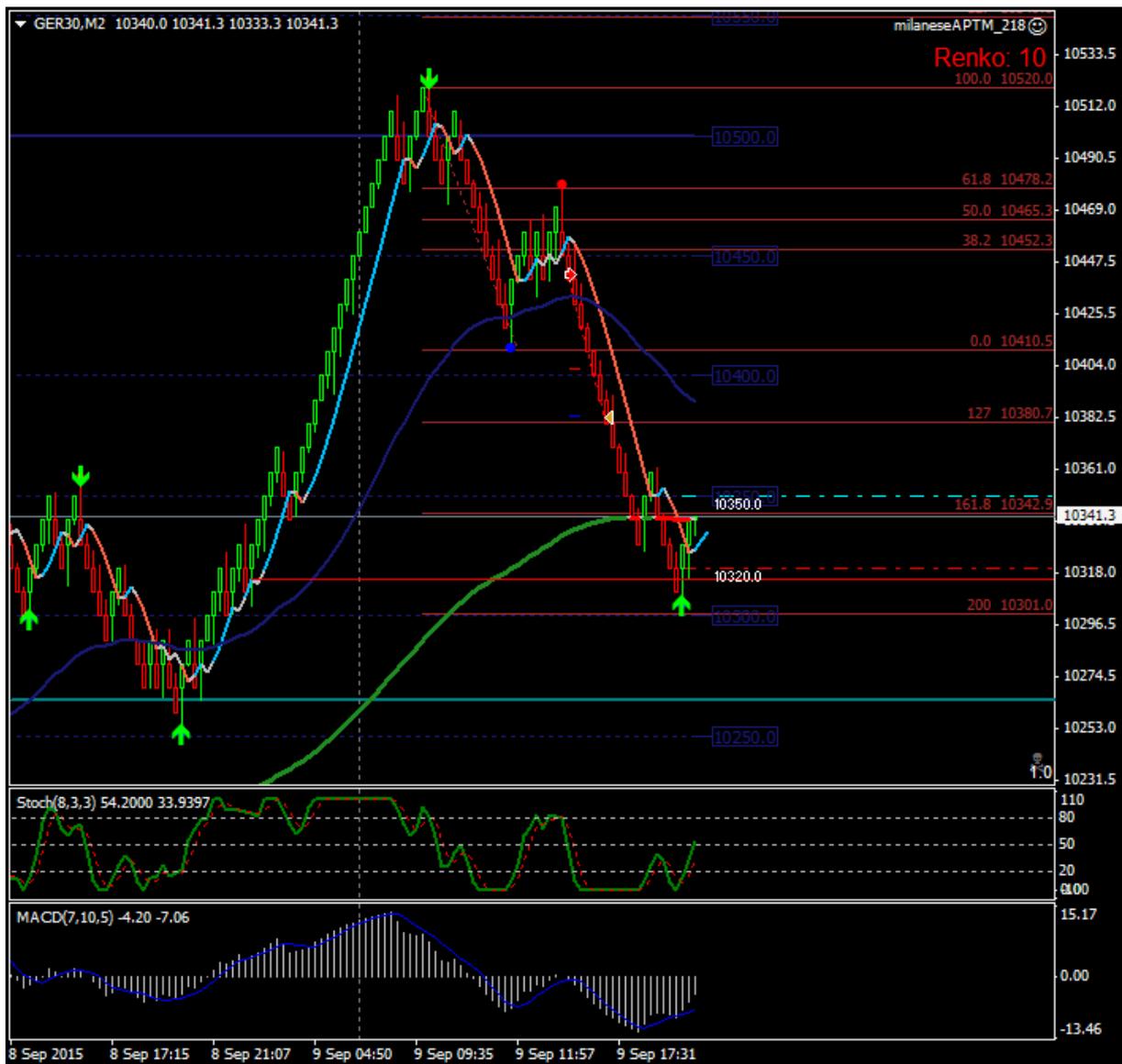
GER30. +12+12+9+12+9+20. For the scalpers amongst us, can you make pips out of a 20 pip consolidation? The answer is yes, but, you do so cautiously and you can not dither with your entry, you either go for it or you stay out and if in doubt Get Out

3 pip chart, trading in multiples of 3 apart from the last one where a quick look at the 10 pip said keep it for longer.



GER30 +59. I made a mess of that trade, I misjudged the momentum and price has gone 54 pips further than my TP, I chose the S&R level for my TP but look left, when price climbed up it completely ignored that level, it did not even pause there, this time as price came back down to it look at the wicks on the bars, no long wicks, I was not tuned in and as a result I left a whole cake on the table, wrong mind set!!

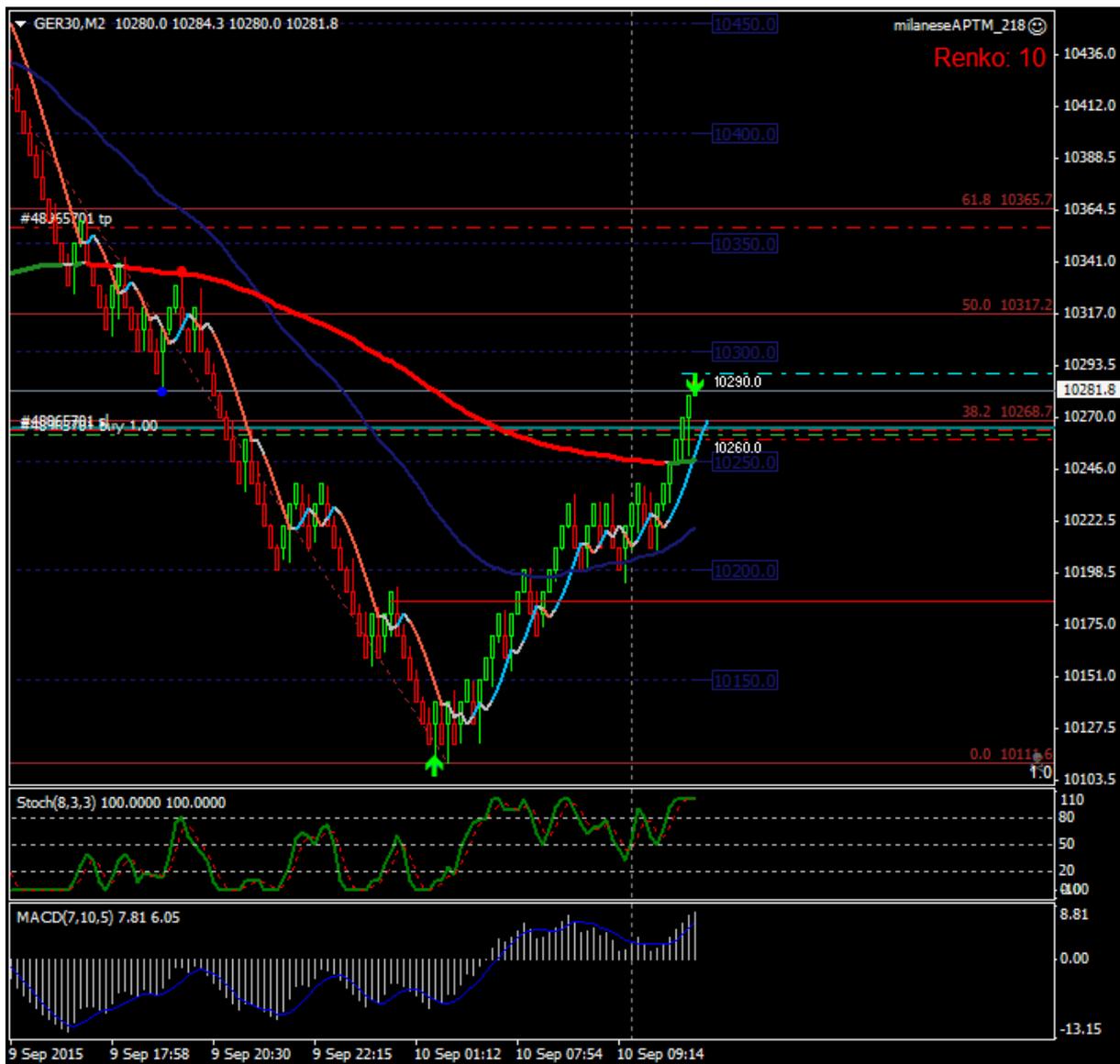
When scalping I do not pay any attention to the 5 ma, Price and stochastic is what I am using, if entries were over the MA it was just a coincidence.



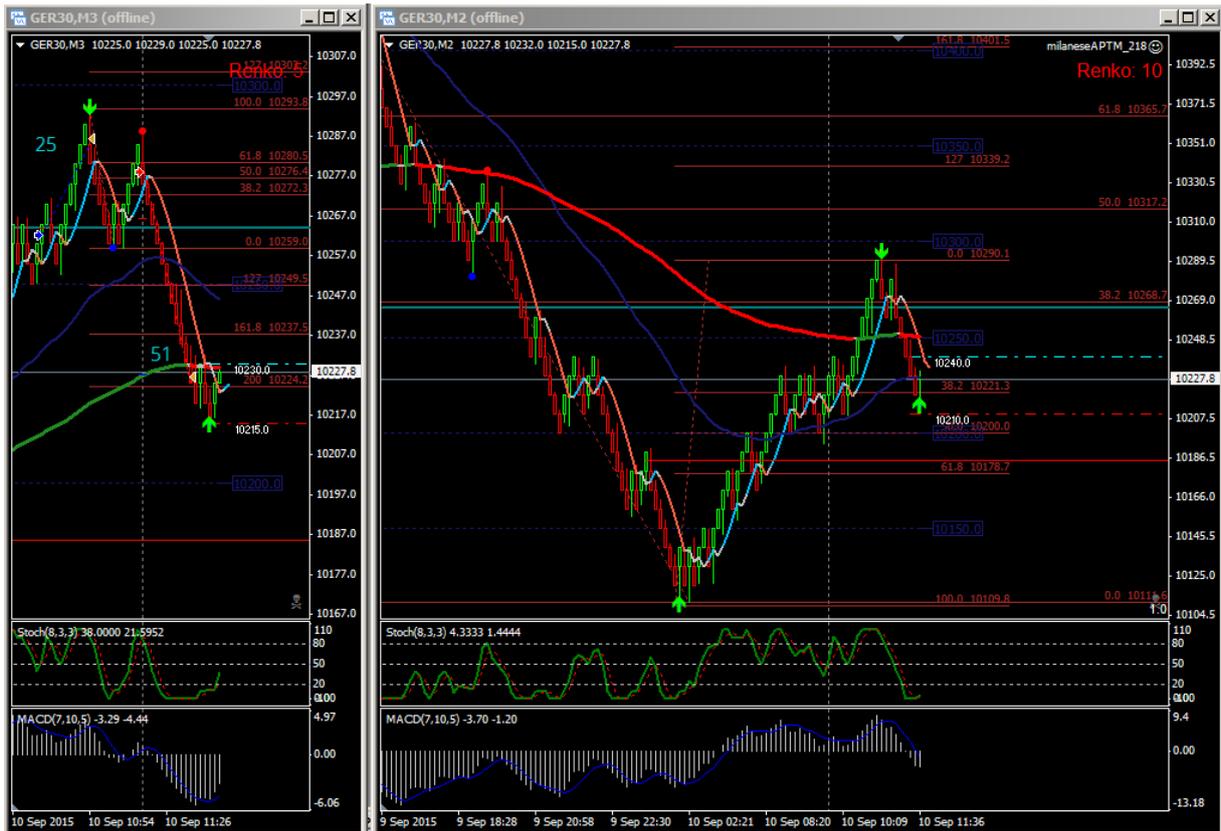
Can any one tell me why I did not trade that entire move as a 123 reversal, which is what it was, where is the 200%, exactly where price has stopped!!!

Could some one slap my face

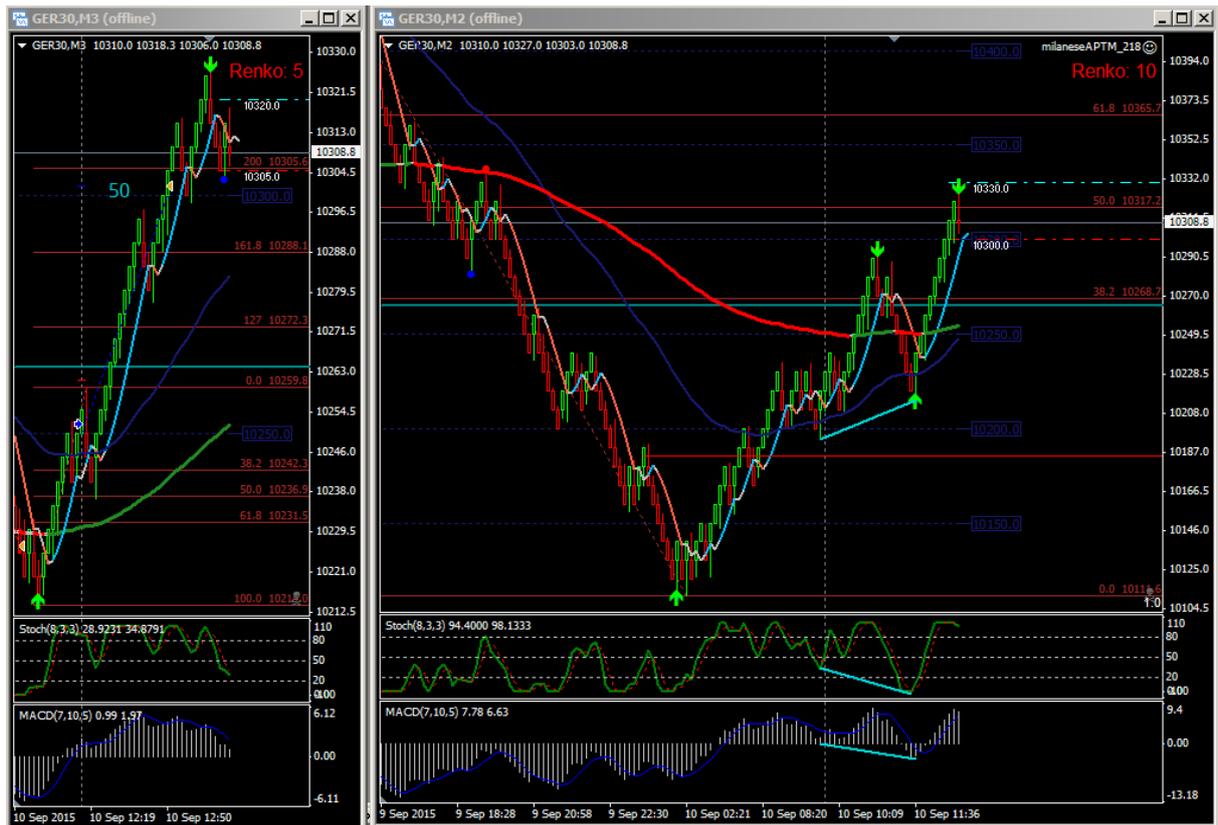
Clueless from Spain signing off for today



GER30 B/E+2 ongoing. In a bit late on this one, waited for it to prove it could break thru the 38.2% and S&R level. The good thing about being at B/E is I can always re enter and I have the comfort of knowing I am not making up a loss. 😊



GER30 long+25. Short +51. Closed my long trade before it came back, pretty obvious it had run out of steam. Went short after the LH, TP was confluence of the 123 200% and the 38.2% retr. this may only be a small pullback or it could be the start of a range, either way I have banked some pips and there is nothing stopping me from re entering.



er30. +50. Not the best entry, took 15 pips draw down, look at the 5 pip stochs I entered in OB when in this market I should have waited for it to pullback and turn up. Not using the tools properly! TP was the 200% again but, just above is the 50% retr at 10317 I ummed and aahed for a while but decided to play safe as the 200% was also confluence with the BRN which had rejected price last time.

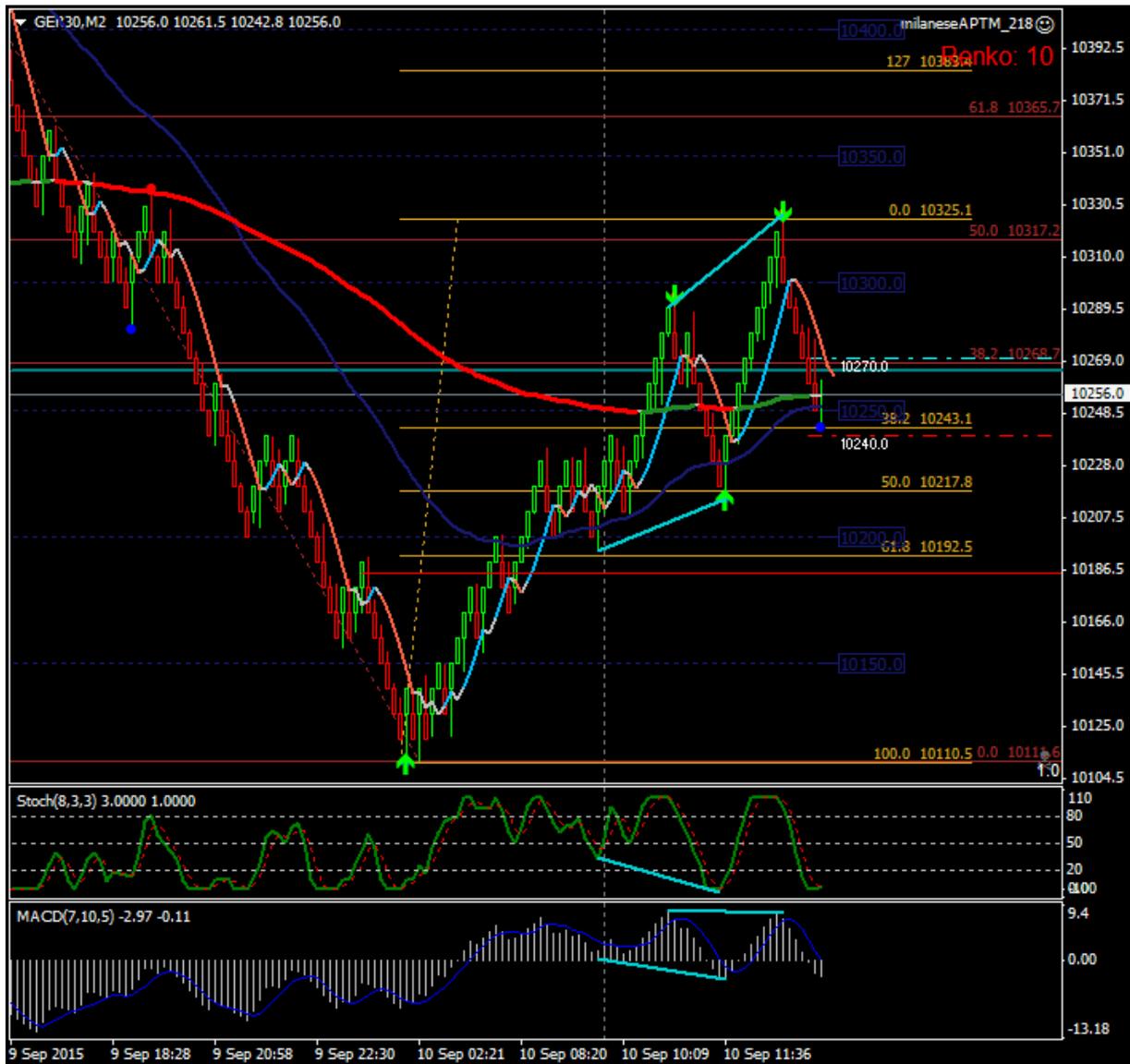
Just looked back at the chart 50% it is! Sods Law.



GER30 +54 +46. Divergence at HTF 50% on both 5 and 10 pip. Out at 38.2% and S&R. Pretty much the same as "Friska" we just saw the exit as some thing different but with the same result, that's trading



Both looking at the same thing, for example, I would opt for the one on the left but I think Friska would go for the one on the right although both do exactly the same thing.



Another way of looking at the exit zone, put a Fib on from Low to high and you get the 38.2% Retr confluence with the MAs and the BRN and if I was to draw a short term S&R line I could show that price stopped exactly there.

At some point you have to just go with what works for you because you can literally justify Price Action by using 101 different methods, you would have a real problem seeing the price action if you did use the 101 methods.

I am calling it a day. CU all Monday.

Daily and 4 hour

I have already done several posts explaining how to draw S&R levels, here is a link to one of them. Alternatively there is the function "search this thread"

<http://www.forexfactory.com/showthre..05#post8088805>

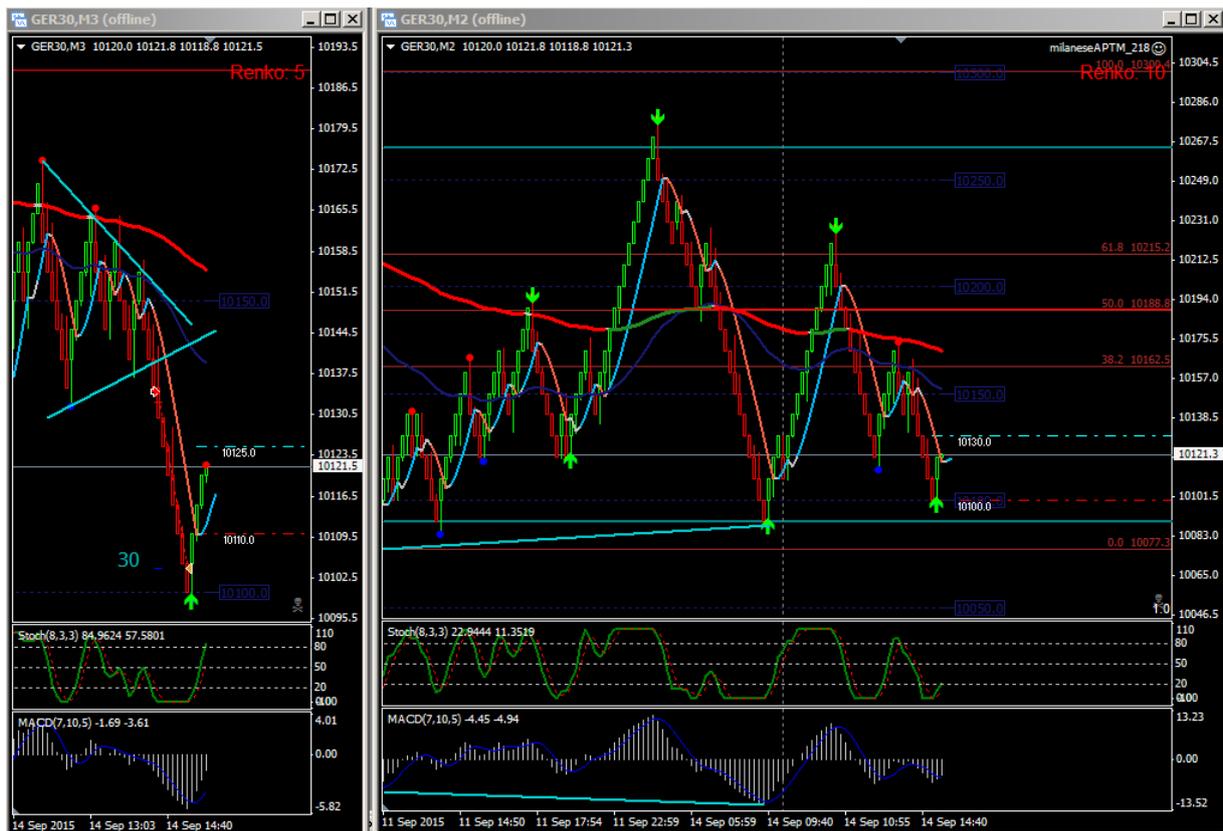
I still have not reached that level of Zen and I do not think it is possible unless you are a practising Buddhist. It is not possible to control the release of Adrenaline as you enter or the release of Dopamine as you win, it is difficult to resist the urge to take a Prozac as you lose. Interestingly enough a study was conducted on a few members of the Special Forces whilst they were in situations of high stress and although their outward demeanour was one of complete control the study found that their levels of Adrenaline, Dopamine etc were extremely elevated, way beyond the levels of normal mortals leading to the conclusion that they were able to control their emotions, and the chemical responses purely through Mental Discipline and yet none of them had read any trading psychology books like "Trading in The Zone.

Your Motto explains it best

Knowledge, Discipline, Patience. Eventually, everything makes sense!

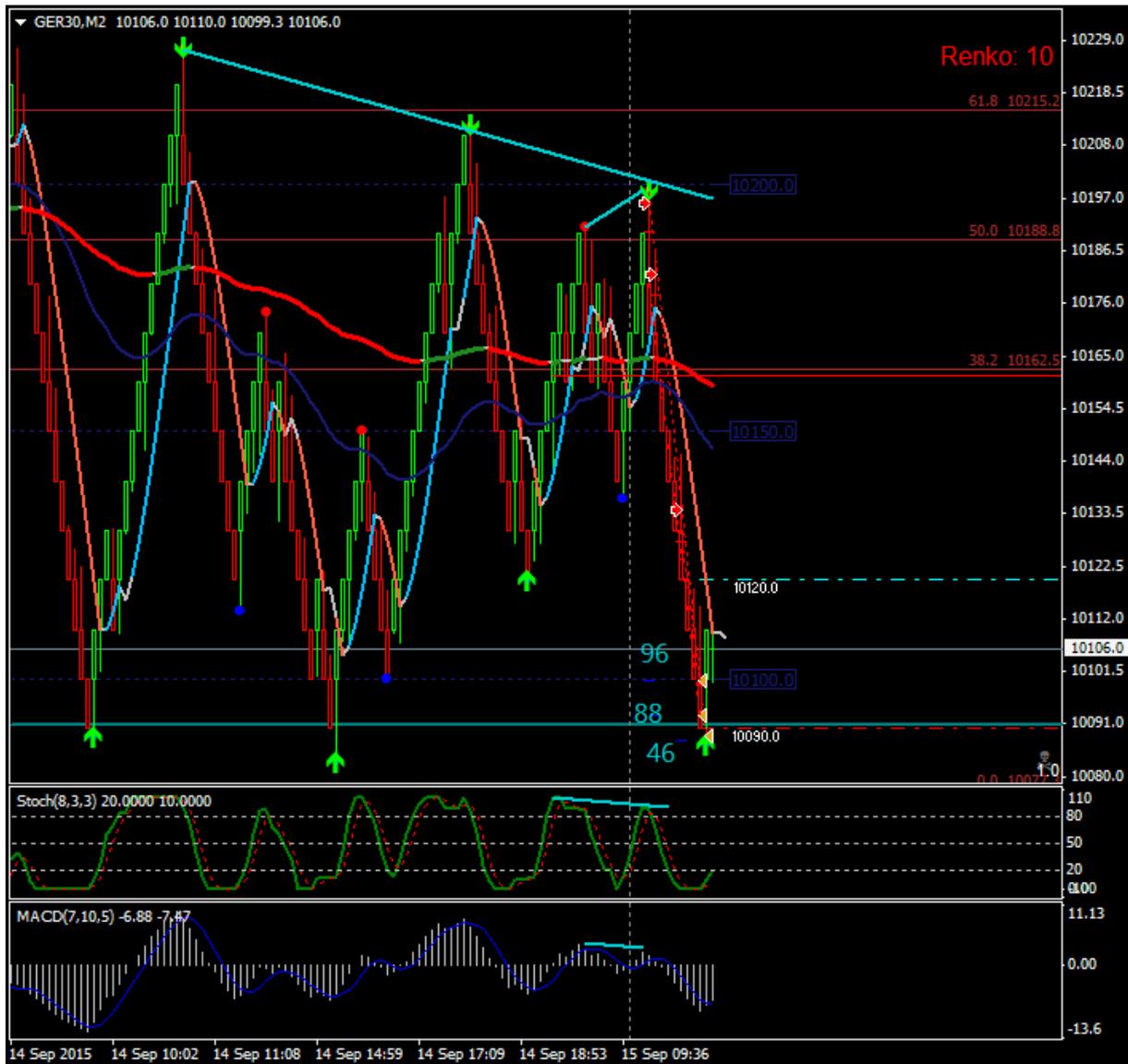


Not a good entry should have been inside the triangle but we will see what happens, reduced the risk to 0% by moving to B/E.



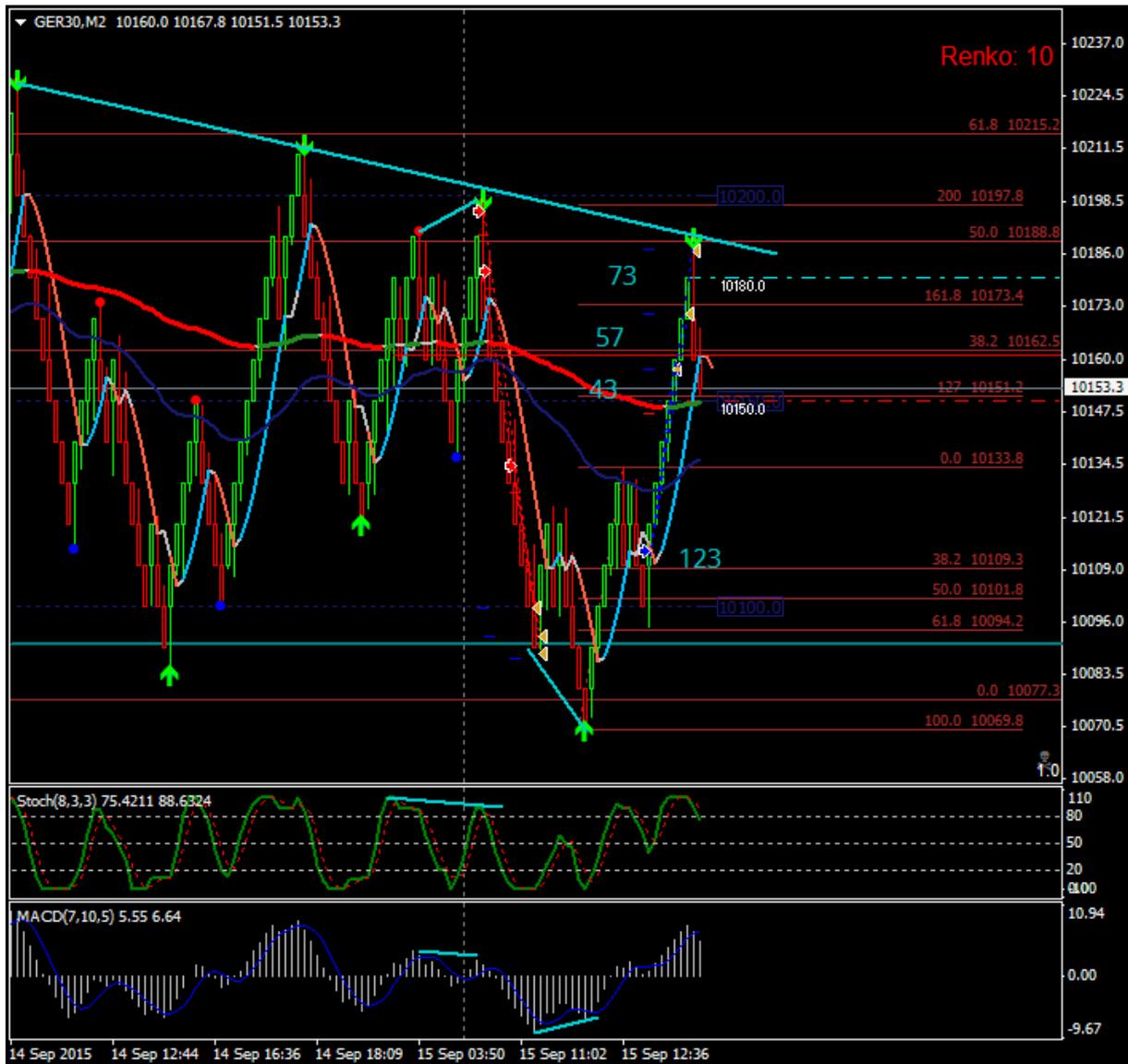
GER30 +30. Not much to start but this is looking like a very quiet day so a few crumbs off the table are better than starving. I will look for another chance later. Now I am going to put my crumbs in some hot milk and have a light lunch.

Did you watch the 10 pip stoch and see how it showed me that there was enough room to make a few pips?



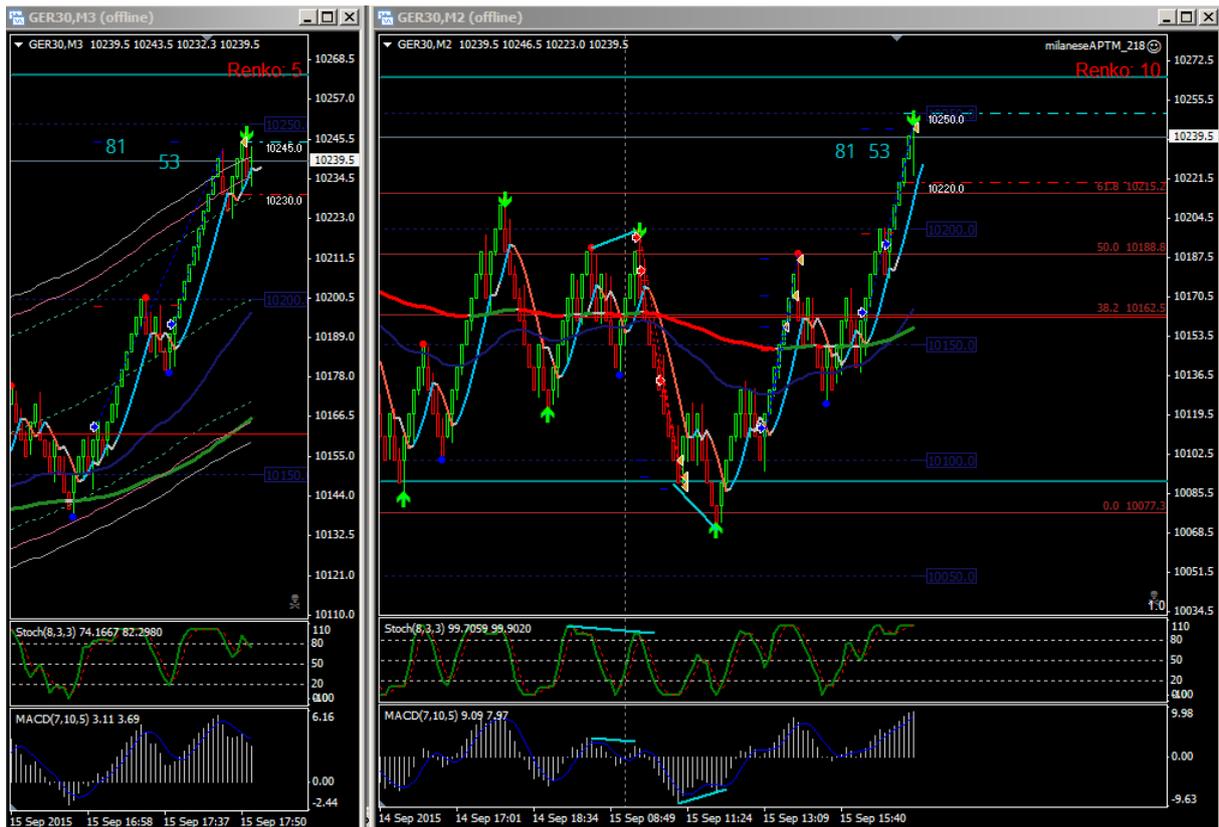
GER30 +96+88+46. Divergence at BRN, TL & 50% retr kicks things off, NOTE: I added to winners, NOT to losers which some traders try to justify by calling it Averaging In or Hedging.

Now I am done for the day. I really do not want to watch paint dry.



GER30 +43+57+73. Could not resist the perfect HTF 123 following divergence with the 123 pullback to a BRN. The trend is your friend, not when you have great Range set ups like these, every thing is predictable, where as a trend you can never be sure.

Now I am done for the day, unless!!!



GER30 +81+53. It is not just me, go and have a look at the guys on the Carpe Diem thread they have a mountain of pips between them.

If this method of trading is so good and I am supposed to be such a good teacher, how come I am the only one posting winning trades today?? One or Other or Both, must suck.!!

	A	B	C	D	E	F	G	H	I
1	Week	Open Bal.	Lot Size	Pip Value	Pip Tgt	x 5 Days	Balance	Mnth	Withdraw
2				\$ 11.10	30		\$ 20,299		DOLLAR
3	1	\$ 500	0.1	\$ 1.11	\$ 33	\$ 167	\$ 667		
4	2	\$ 667	0.1	\$ 1.11	\$ 33	\$ 167	\$ 833		
5	3	\$ 833	0.1	\$ 1.11	\$ 33	\$ 167	\$ 1,000		
6	4	\$ 1,000	0.1	\$ 1.11	\$ 33	\$ 167	\$ 916	1	\$250.00
7	5	\$ 916	0.1	\$ 1.11	\$ 33	\$ 167	\$ 1,083		
8	6	\$ 1,083	0.1	\$ 1.11	\$ 33	\$ 167	\$ 1,249		
9	7	\$ 1,249	0.1	\$ 1.11	\$ 33	\$ 167	\$ 1,416		
10	8	\$ 1,416	0.1	\$ 1.11	\$ 33	\$ 167	\$ 1,082	2	\$500.00
11	9	\$ 1,082	0.1	\$ 1.11	\$ 33	\$ 167	\$ 1,249		
12	10	\$ 1,249	0.1	\$ 1.11	\$ 33	\$ 167	\$ 1,415		
13	11	\$ 1,415	0.1	\$ 1.11	\$ 33	\$ 167	\$ 1,582		
14	12	\$ 1,582	0.1	\$ 1.11	\$ 33	\$ 167	\$ 1,248	3	\$500.00
15	13	\$ 1,248	0.1	\$ 1.11	\$ 33	\$ 167	\$ 1,415		
16	14	\$ 1,415	0.1	\$ 1.11	\$ 33	\$ 167	\$ 1,581		
17	15	\$ 1,581	0.1	\$ 1.11	\$ 33	\$ 167	\$ 1,748		
18	16	\$ 1,748	0.1	\$ 1.11	\$ 33	\$ 167	\$ 1,414	4	\$500.00
19	17	\$ 1,414	0.1	\$ 1.11	\$ 33	\$ 167	\$ 1,581		
20	18	\$ 1,581	0.1	\$ 1.11	\$ 33	\$ 167	\$ 1,747		
21	19	\$ 1,747	0.1	\$ 1.11	\$ 33	\$ 167	\$ 1,914		
22	20	\$ 1,914	0.1	\$ 1.11	\$ 33	\$ 167	\$ 1,580	5	\$500.00
23	21	\$ 1,580	0.1	\$ 1.11	\$ 33	\$ 167	\$ 1,747		
24	22	\$ 1,747	0.1	\$ 1.11	\$ 33	\$ 167	\$ 1,913		
25	23	\$ 1,913	0.1	\$ 1.11	\$ 33	\$ 167	\$ 2,080		
26	24	\$ 2,080	0.2	\$ 2.22	\$ 67	\$ 333	\$ 2,413	6	\$1,000.00

Based on what Matomi and PhillipineFX were discussing, here is a very basic spreadsheet showing a Money Management plan on how to take a \$500 account to a regular income account in 18 months trading the DAX.

Some one posted the template a little while ago and I have not made any changes to the basic formula so it can be used for currencies which it was originally intended for.

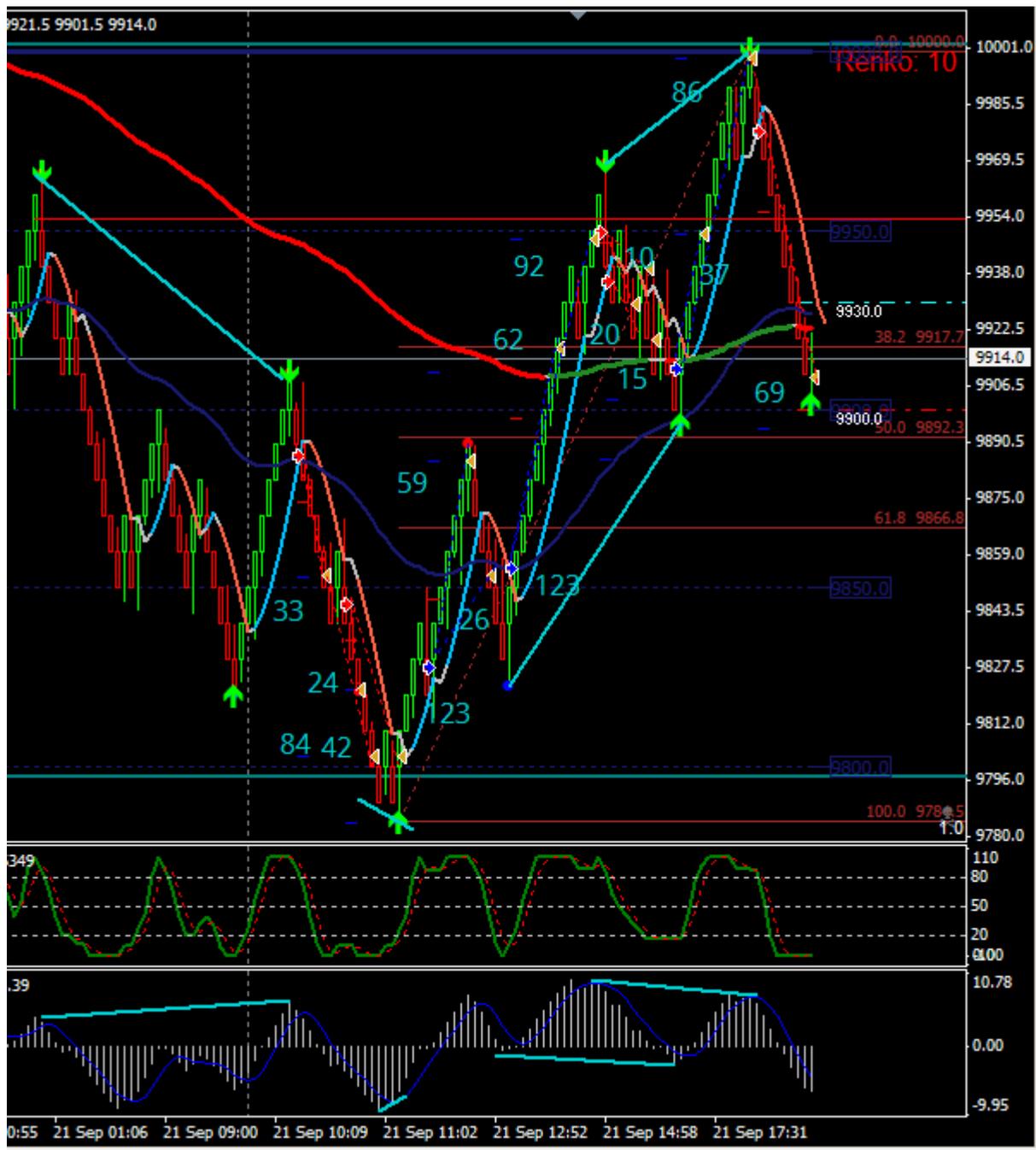
The column marked "Lot Size" the lot sizes are shown as "0.1" which for the DAX would actually be 1 lot size, increasing to 0.2 = 2 x DAX lots, etc.

The plan is to start trading with 1 lot, because not all brokers allow partial lots on CFDs, and increasing that for every \$1,000 increase, this would be upto a Maximum of 20 lots or \$20,000.

Now here is the rub, this is based on gaining 30 pips per day. That is quite a target for a day!!!!

The trolls will come pouring in at this point mocking the spreadsheet and giving a 100 and 1 reasons why this can not work.

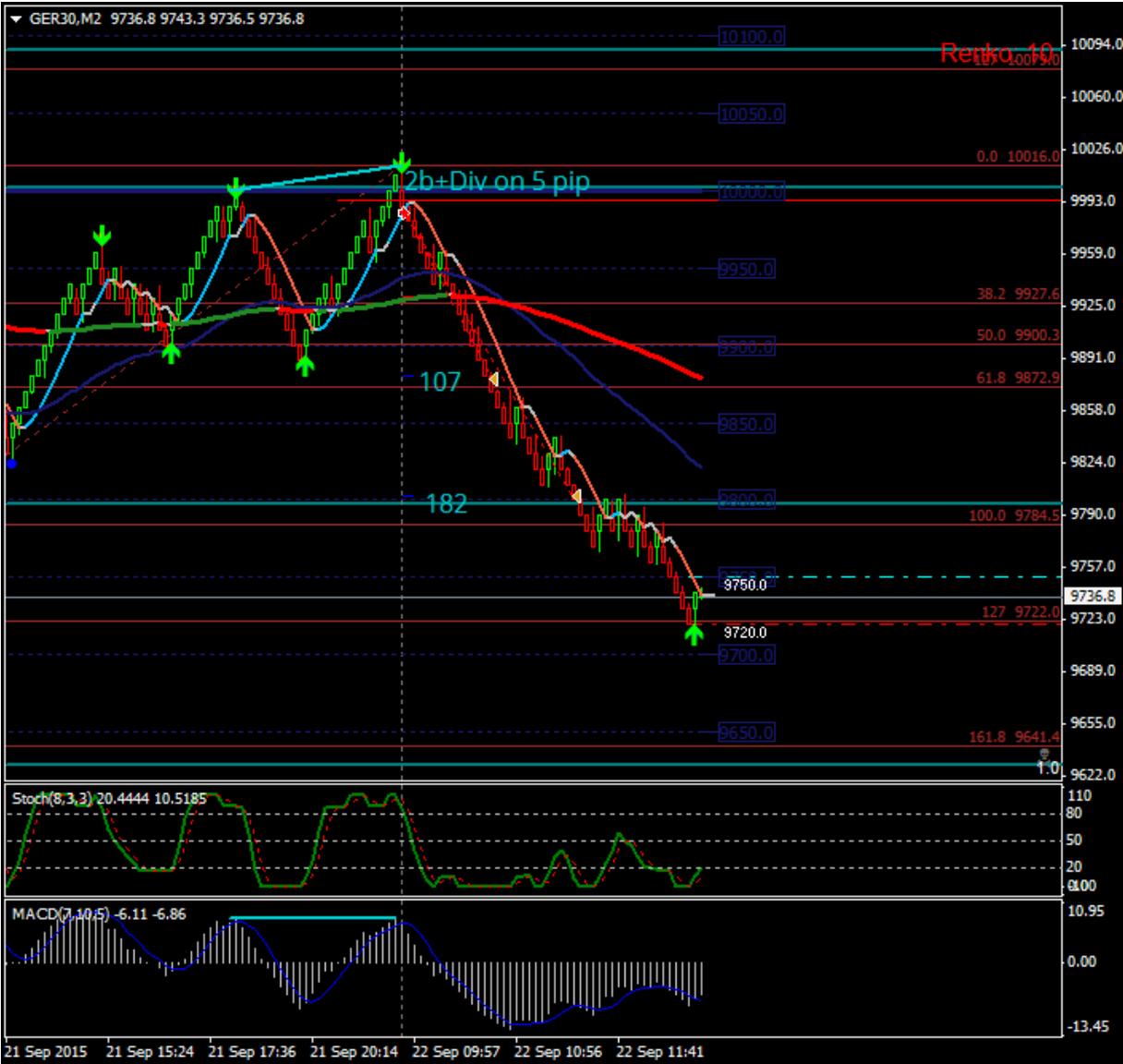
My response is. A 12 year old girl has already proven it possible!



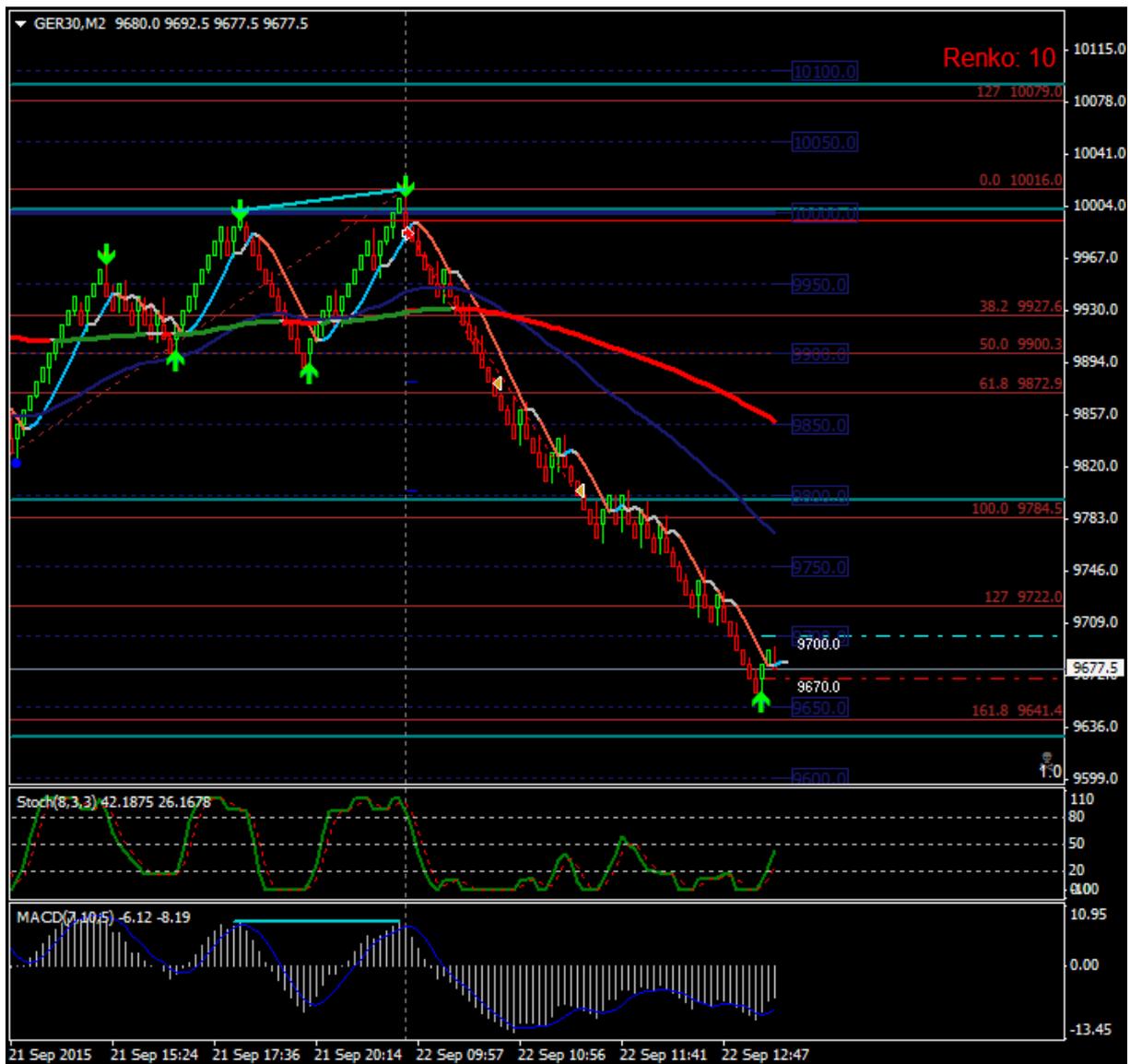
GER30.+33+84.+24+42.+59+26.+62+92.+ 20+10+15.+37+86.+69. Good day for trading. There was a tiny divergence at the bottom of the chart to signal the reversal off the S&R level, I closed my running short at that point and started looking for the 123 to confirm the reversal, that actually showed up clearer on the 5 pip chart, and then we got the big 123 on the 10 pip. Then just look for the ceiling and that had to be 10,000, Divergence on the 10 pip and a 2b with divergence on the 5 pip confirmed reversal and down we went.

OH, Just for a change I thought I would concentrate on my trading, that's why you have the days results in 1 go.

That mess of small trades in the middle, i was convinced we had a Dbl Top in play so I was being clever and I kept shorting, if I had looked at the 4 hr chart i would have realized i was wrong.



GER30. +107+182. Todays start was a no brainer with the VW situation, but there were technical reasons for taking the trade. Div at S&R & BRN on the 10 pip and a 2B + div on the 5 pip. A look at the Index showed all RED and a quick google of "VW Emissions scandal" pretty much confirmed where the DAX was going. I picked 9800 as the final TP and set my 1st TP at roughly 50% of the total pips, I opted for the 61.8% retr even though 50% was a confluence level with a BRN, because 61.8% is the fib of last resort if price was going to carry on down it would blast thru this level so why give pips away? I put the next support level at 9628 but I did not think that price would get to that today, now I am not so sure, I think some of the Robber Banks might just be taking advantage of the situation and are driving the price down. Price has just bounced off the 127% ext and the area of BRN 9650 & 161.8% Ext and S&R could be the next support. I would ask Friska this is his area of expertise

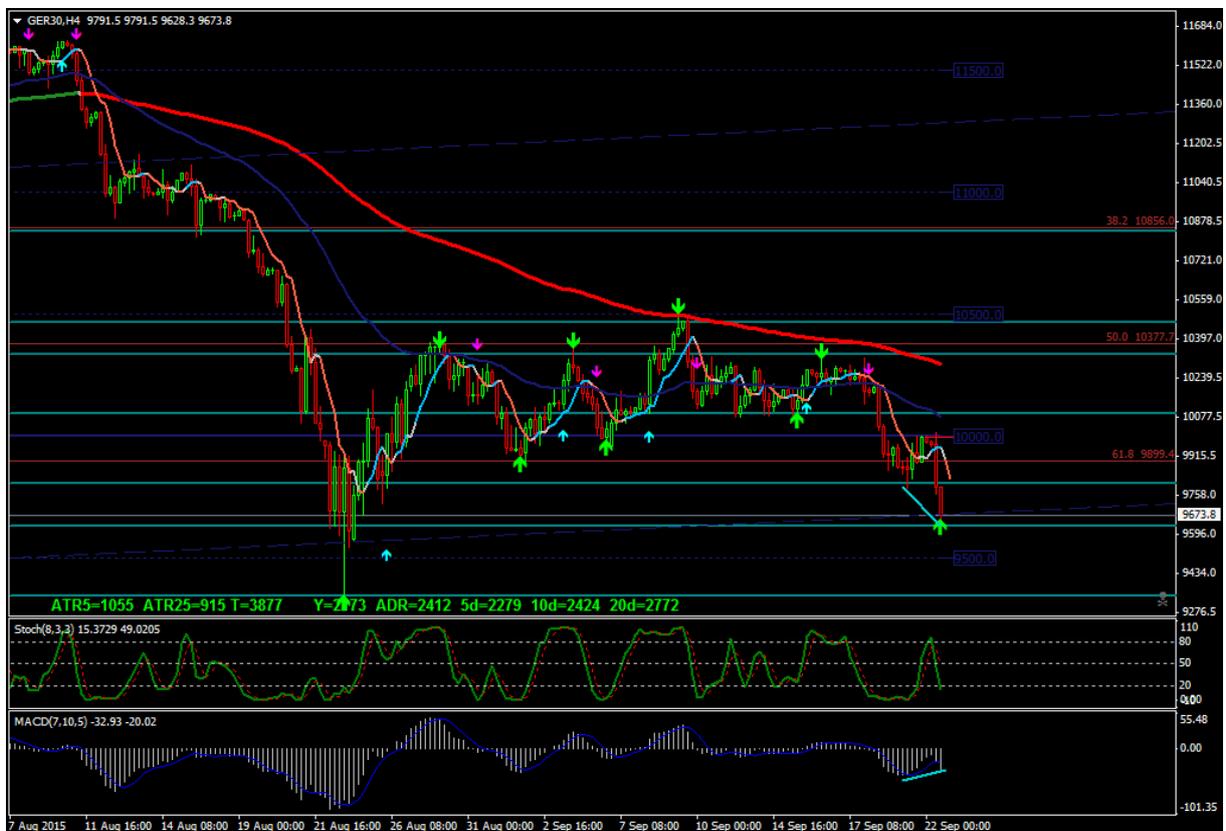
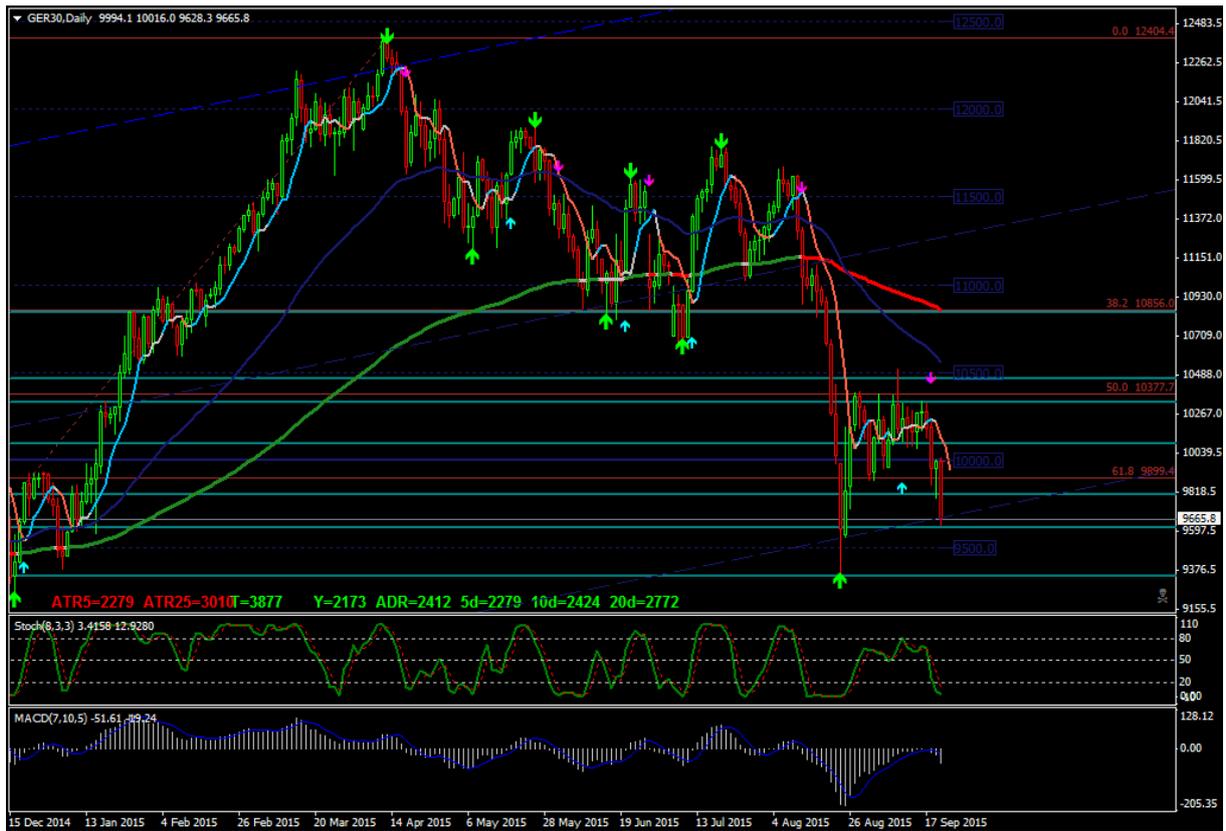


Well I'll be buggered. price has made it down to 9650 and the index is still RED except for 1 green, but look at the volumes and we are still only half way thru the day. The times shown on the index are GMT.

What I do not get is why E.ON SE has been so heavily sold off they have had the highest volume in the red for the last couple of days, you would of thought the car manufacturers would have had the highest volume!!

This is what makes me think there is just the teeniest itsy bitsy bit of manipulation going on.

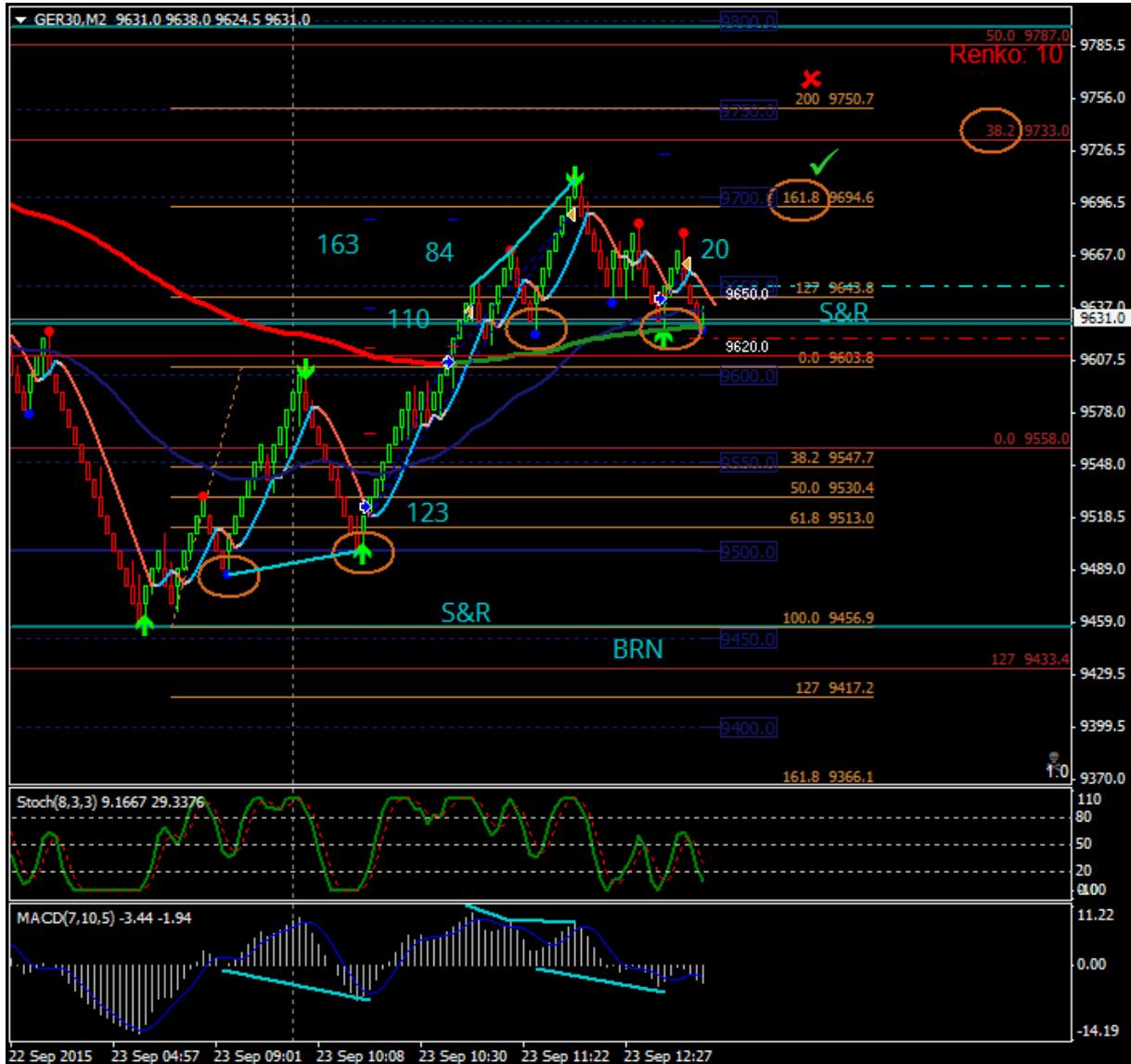
OR it could be that I do not have a clue what I am talking about.



I tend to agree with you, except I ignore long wicks when I draw my trend lines so at the moment we could be at a channel bottom / trend line. also ADR is 387 pips for today far in excess of the average

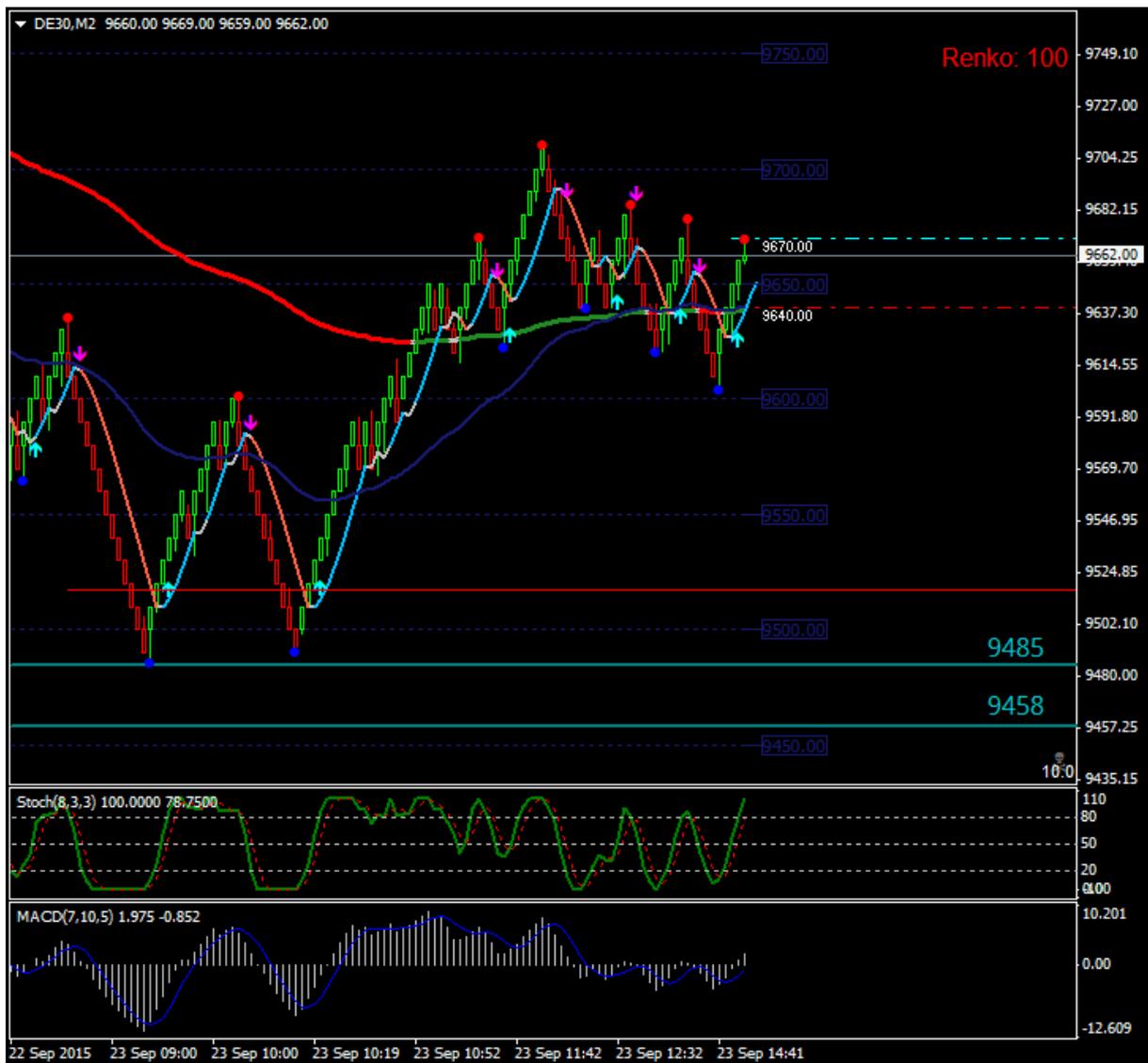
241 pips, and there is Divergence on the 4 hr.

At this moment i would not be prepared to money on which direction we are going.



GER30 +110+163. +84. +20. Done for the day. Why was the TP at the 161.8% Exp and not the 200%, simple the "3" point extended past the 61.8% retr of the 123 pattern, CD=AB that makes the 161.8% the target, also just above is the 38% Retr of yesterdays Hi Lo. I have circled the points of interest.

The last trade was a bit optimistic, Dbl Btm +div @ S&R, technically a good looking setup, but, we had already had a Lower High so I was cautious, I killed it after the 5 pip showed another LH. Also look at the stochs, did not make it back above the 50%.



Quoting friska

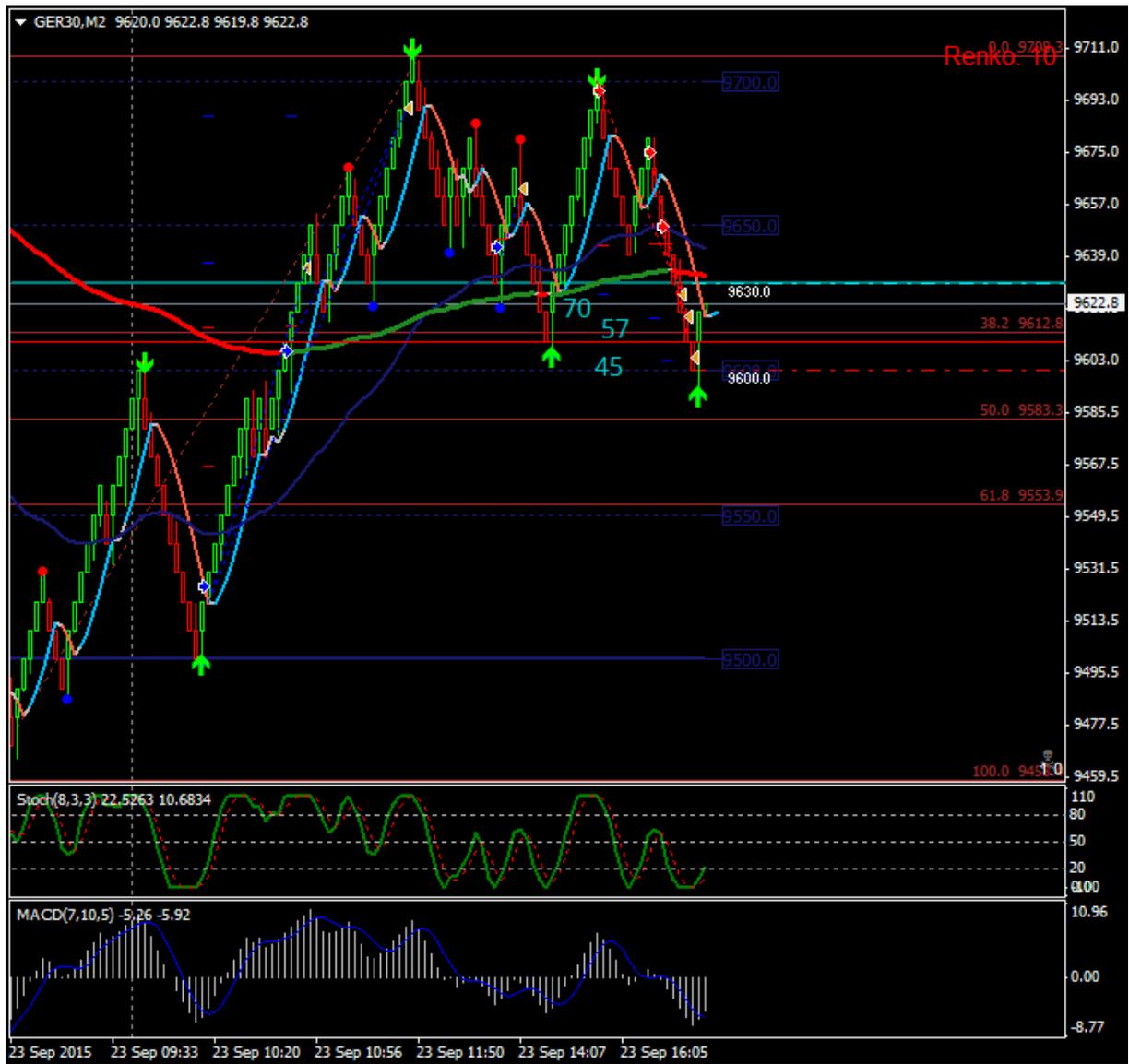
{quote} 🙄 this is my 10p until now... but I do not have all those beautiful levels !! 🙄
 tristeza {image} {image} 1m {image} we also want those 123 good levels . This is not fair!
 dee knows already do! are we that we need!! it rains, it pours! 🙄

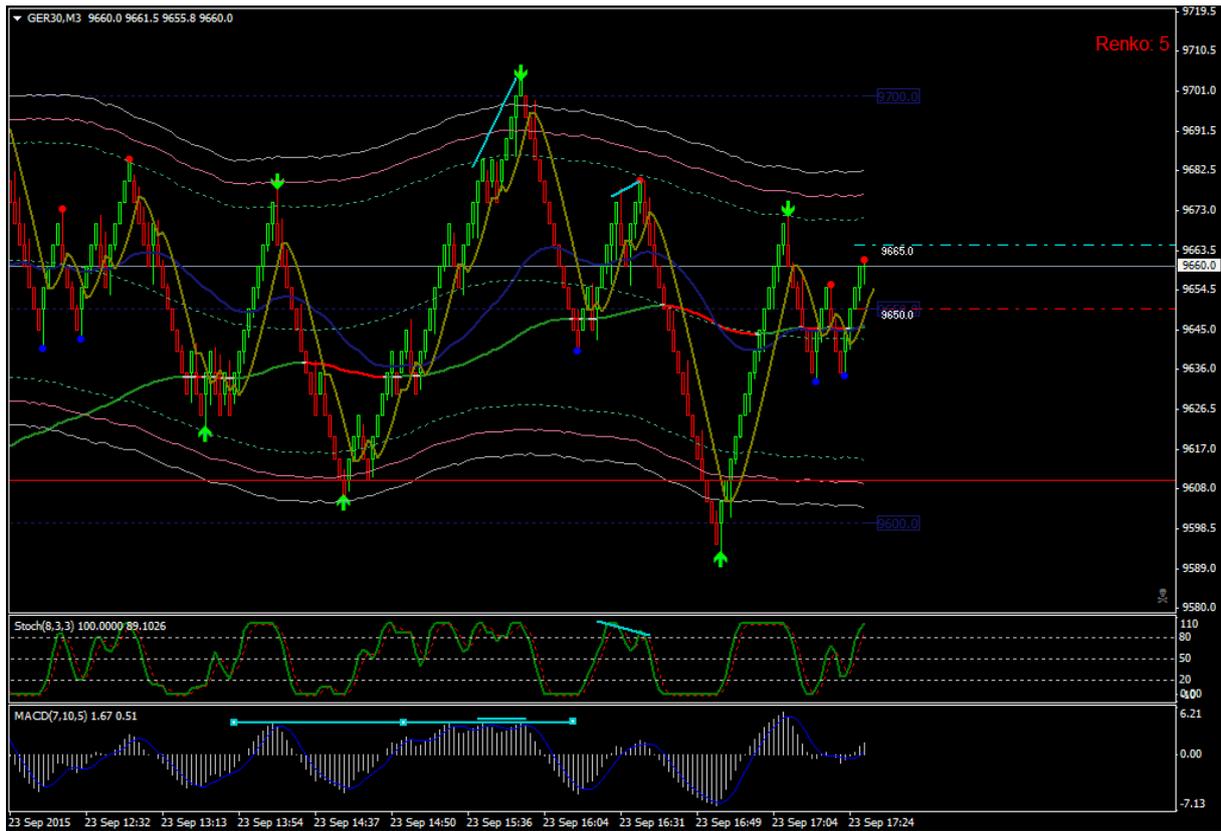
See what you mean, this is another brokers chart it too has a different Low than the one I am currently using.

IG.com are showing 9456 as the low

Investing.com are showing 9496 as the low

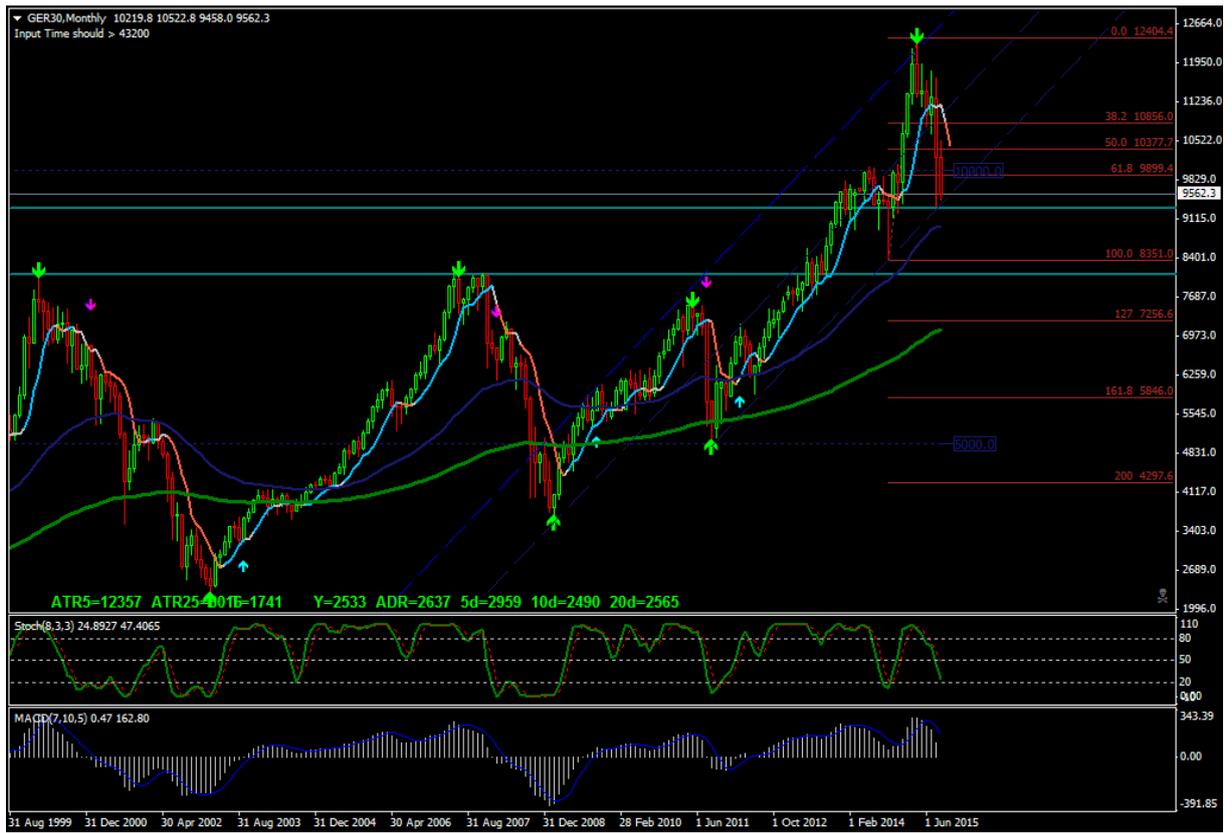
Obviously just like the Forex market it is take your pick!!!

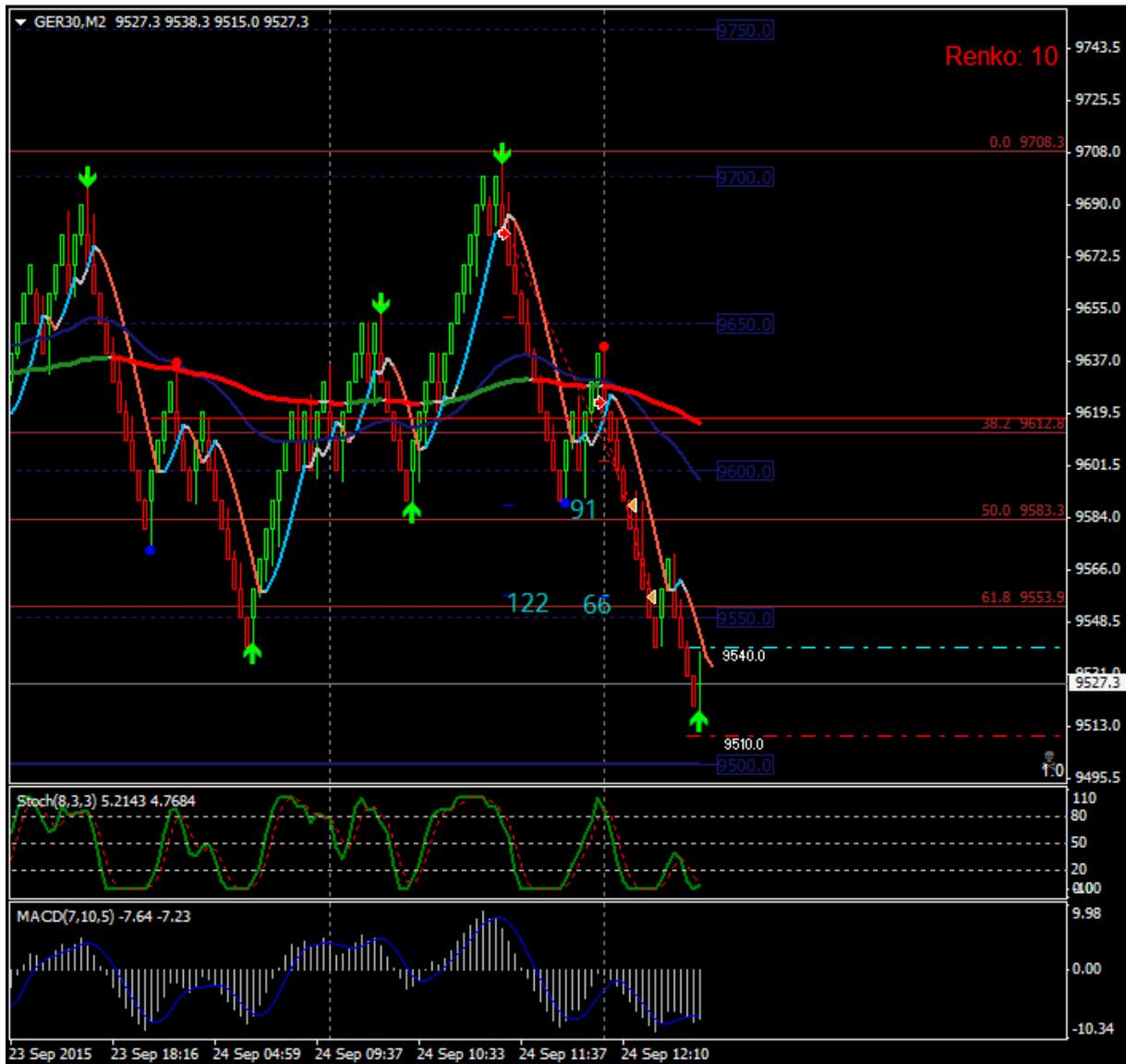




GER30. +70(x2). +57(x2). +45(x2). I actually thought Draghi sounded quite mellow, he certainly did not say much considering how many words he used, do you think he will eventually become president of Italy he seemed to be practising to become a politician.

EDIT. I have added the 5 pip chart otherwise you might be wondering why I took any of the trades.
 EDIT. Sorry I left off the 2b + Div, I have replaced the 5 pi chart chart.





GER30. +91+122. +66. Same as the other 2 guys, 9700 had clearly become resistance so Dbl Top + Div @BRN/S&R. The divergence was not strong but never the less, with sentiment as it is it would have been stupid to look for a long.

Took profit at the 61.8% as I thought we might well go into a range today, maybe not.

"Trading Rules That Work" The 28 Essential Lessons Every Trader Must Master.

A jolly good read, not mind blowingly complicated, not filled with secret methods to beat the markets just sensible advice and guidance. You probably think you already know it all, but test your awareness, read a few pages you might be surprised!! I was!!!

here is an excerpt from it pages 1 - 92.

Attached File

[Trading Rules That Work p1-92.pdf](#) 652 KB | 382 downloads

"About 80% - 90% of Price Action is simply the losers liquidating their trades"

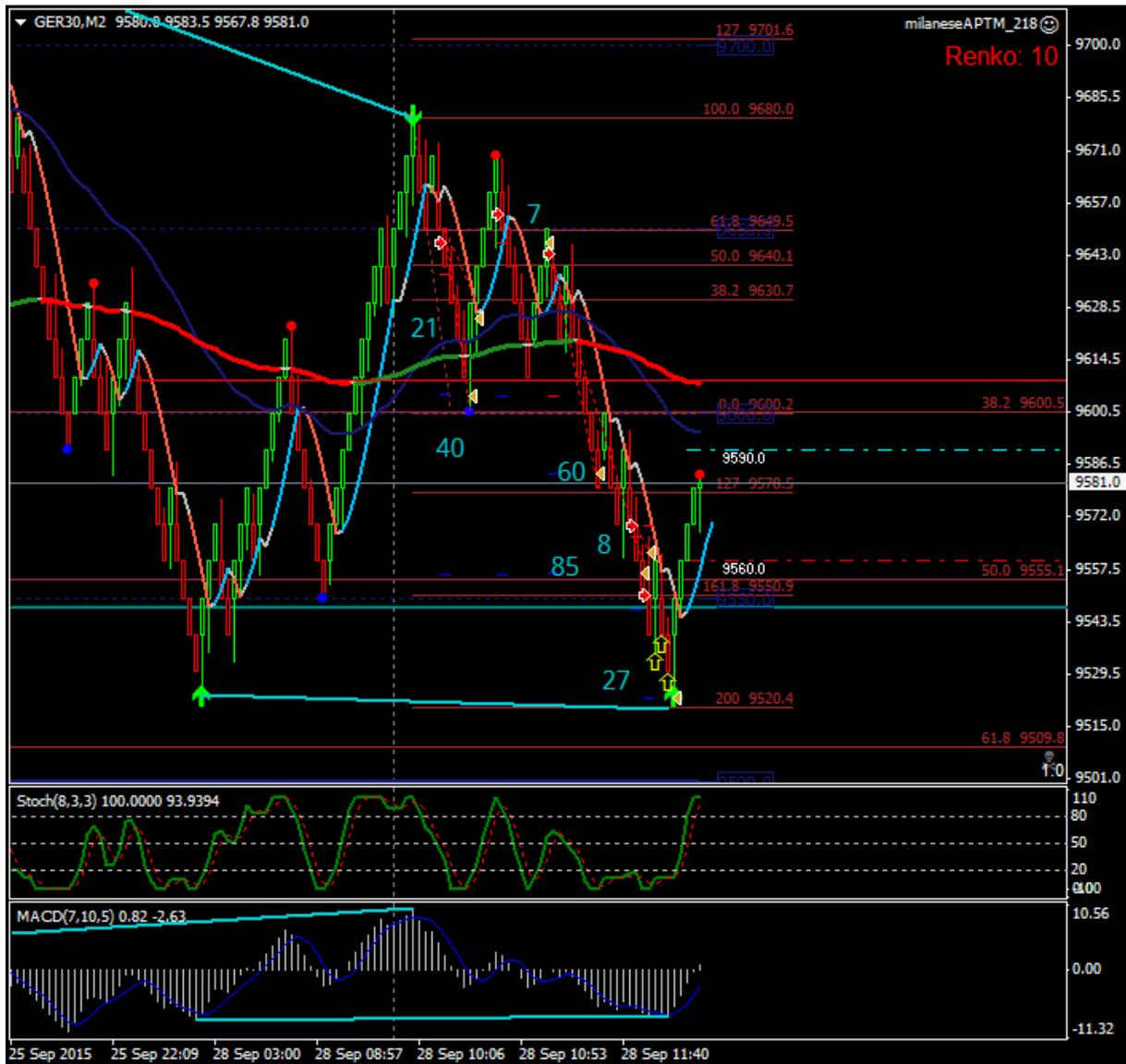
This excerpt is extremely pertinent, remember this for when I post the latest figures from our youngster "Paqui"
Attached Image

Most of the studies done on net trader performance come to the inescapable conclusion that around 90% of traders will close their accounts at a net loss. None of those traders expected to lose, and yet they did. Part of their losses came from the emotional conflict created in their minds when the market moved against them, creating pressure on their execution. Every trader has had the frustration of finally throwing in the towel and liquidating his position, only to see the market reverse shortly thereafter and prices move favorably, if only he had stayed in. All that really happened is that the order flow dried up in one direction and then turned the other way. For that particular trader it resulted in a net loss to his account. That particular trader will now be tempted to "just ride it out" on the next trade until prices eventually return. Of course, the one time this doesn't happen will result in a total loss in the account. It only takes one "just ride it out" to ruin that particular trader.

To avoid being that trader, and to master the game of successful speculation, you must know what you are really capitalizing on when you identify a trade opportunity. You *must* accept and trade from the point of view: "Where is the order flow?" and you must have a method of getting out of the way when you are not on the right side of the order flow. All the analysis or study you could ever do *must* answer these two central questions.

One assumption you can make to know your game is that most traders do not know the game they are playing. About 80 to 90% of price action is simply the losers liquidating their losing trades. When you begin each day, and before you place a trade, ask yourself this question: "Where is the loser?"

In the final analysis, the game you are playing is "Beat the Loser." The great trader J. P. Morgan said it best: "Anyone who is unaware of the fool in the market probably *is* the fool."



GER30. +40+21. +7. +60+85. +8. +27. Done for the day.

[Quoting superjolt](#)

Very useful - thanks for posting that Dee50. I've been spending a lot of time the last few days getting to grips with divergences, paying particular attention to significant levels etc. I kind of feel this is an essential base skill, but might be wrong of course. I'm curious to know, if you don't mind me asking, what particular areas your students focused on to begin their journey?

Exactly those areas that I focus on and have done for a few years and that can be seen in every chart that I have posted.

If any one had bothered to put a few of the students trades onto a chart you would be hard pressed to see any logic in their entries, I put this down to the "Fear of Pulling The Trigger" some thing that we "all" suffered with initially which causes indecision and hesitation the end result of which is erratic entries, I expected this so the main focus was "Controlling Losses" to compensate for the poor entries which initially worked quite well!!

Every Day above ground is a good day.

Quoting friska

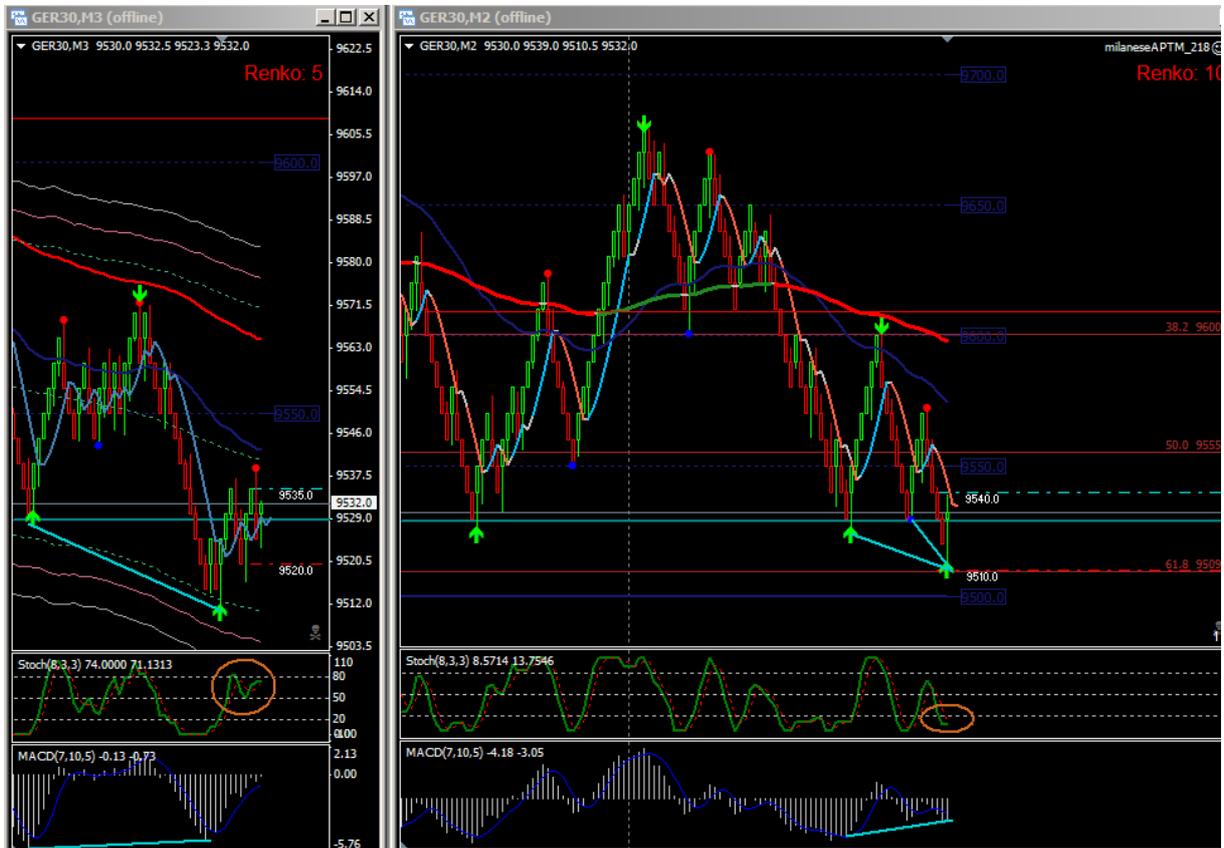
a monday journey between TL... 1m {image} renko 5p a little more messy {image} now short pos. +40 ongoing move SL for daily target and let it go..

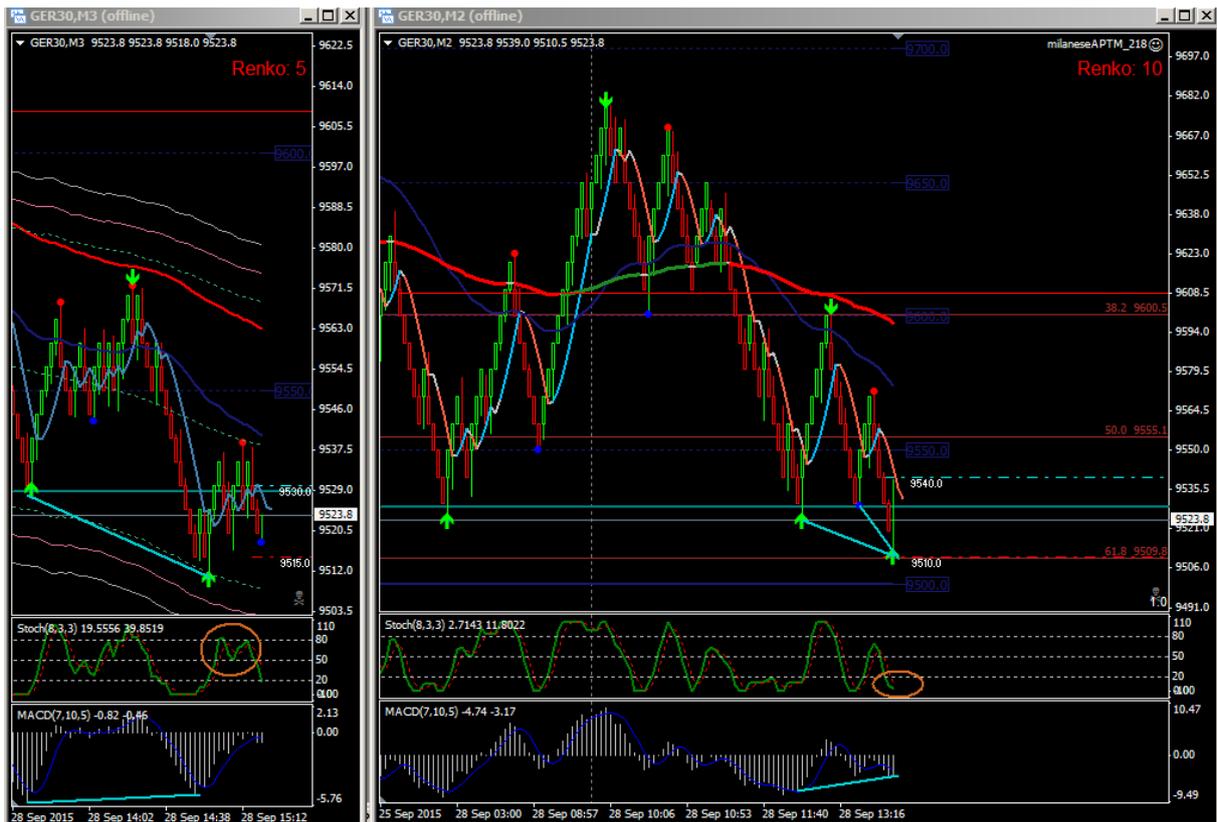
I was waiting for that pullback and decided to post my chart whilst I was waiting, HAH! I missed the damn entry because of that, this is why I decided not to post during trading, less distractions, this one just cost me 50 pips.

As you may have gathered I'm a bit grumpy today, sorry, got up up to see the RED MOON, it was amazing, but then I foolishly went back to bed and now I am grumpy.

Nice trade, 🤔 well taken off the BRN & 38.2 Retr. Be aware we have support at 9528 but just below that at 9509 we have the 61.8% Retr and we are now in the mid session consolidation time.

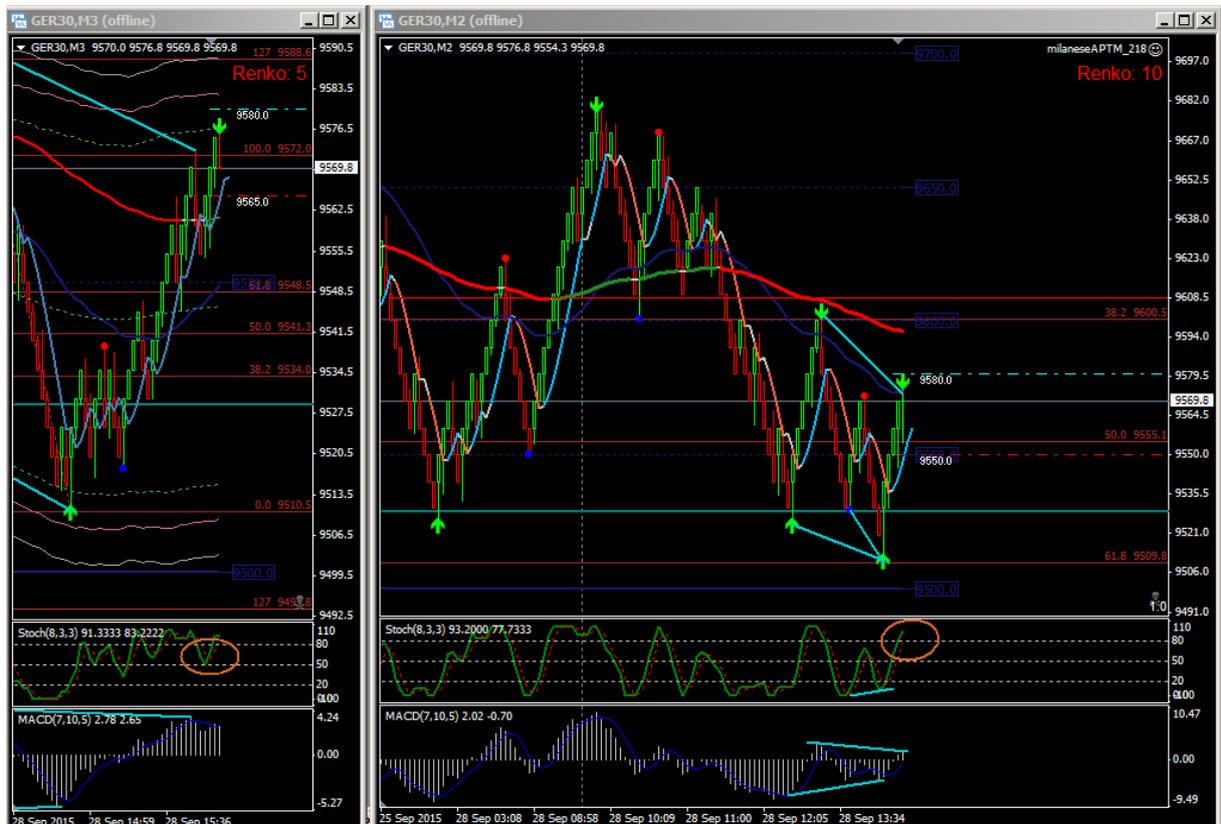
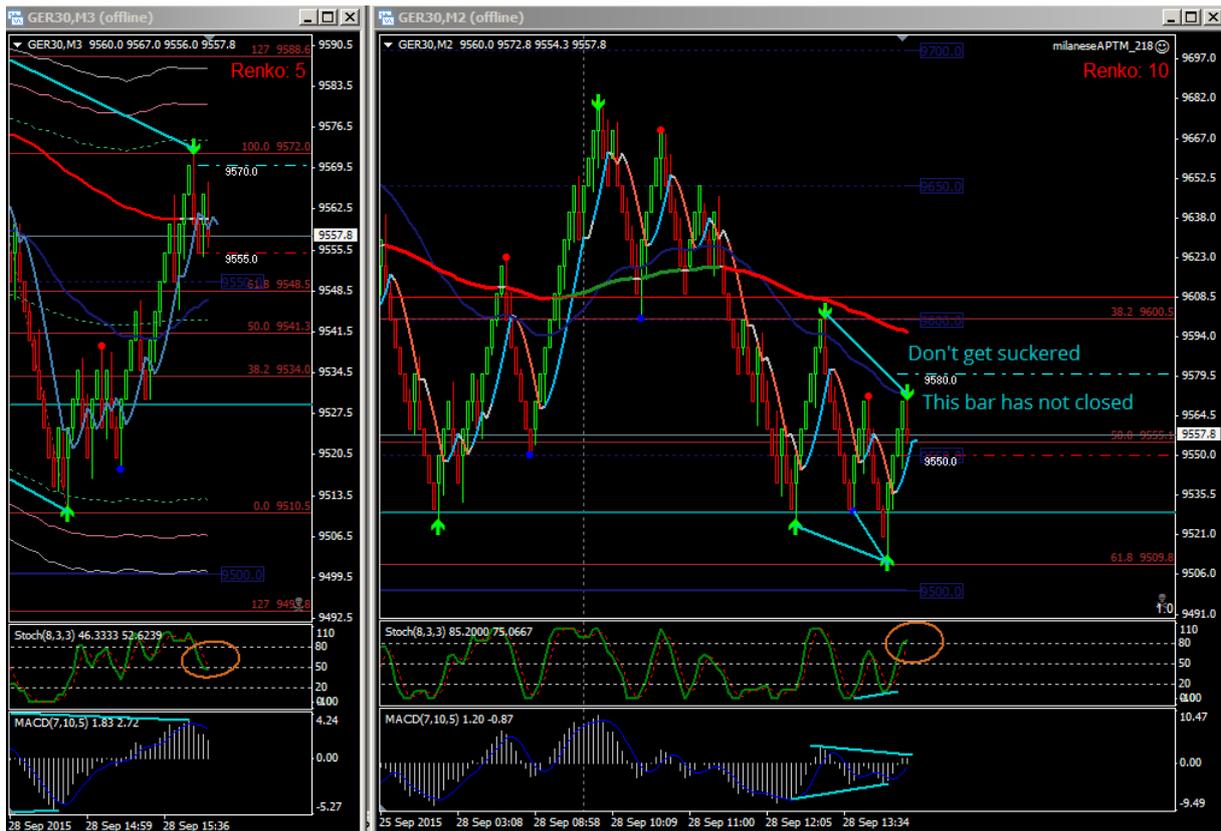
Every Day above ground is a good day.



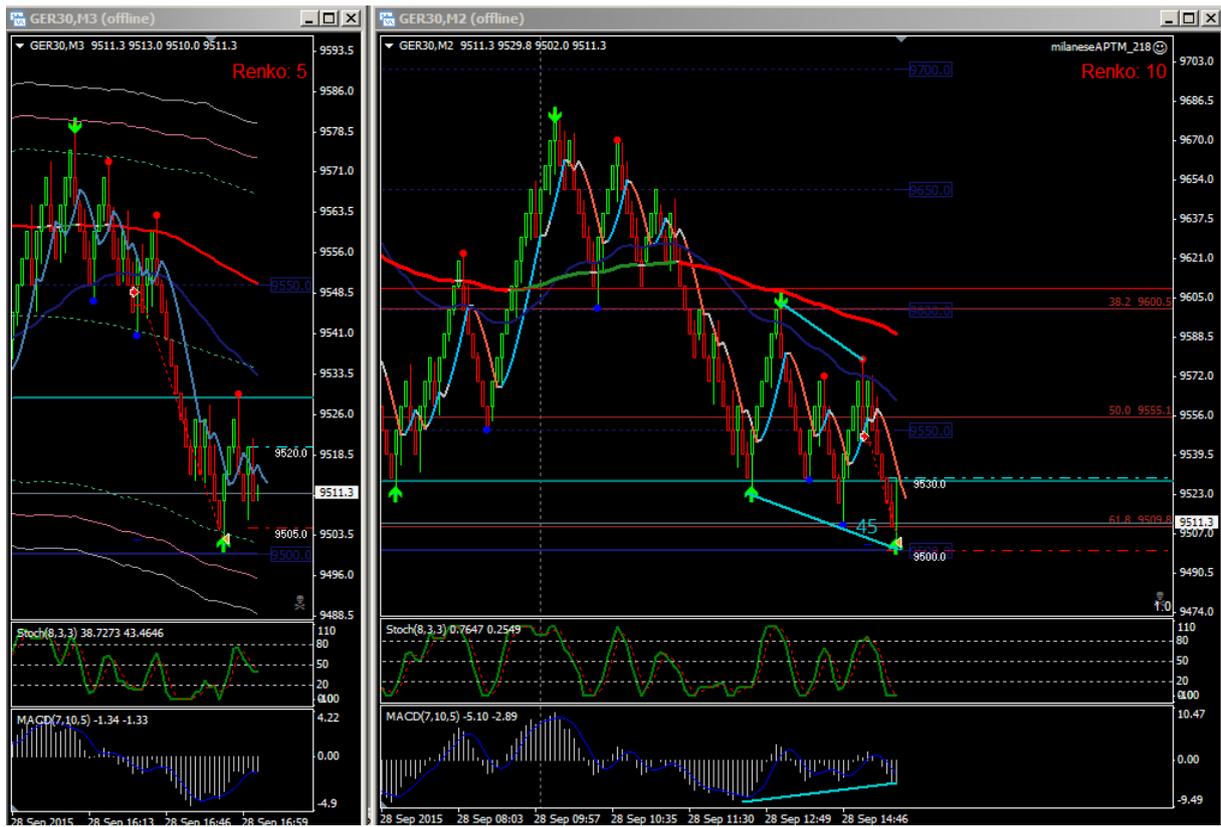


Yes Divergence on both. Watch how the stochs works to tell you what is "possibly" going to happen.

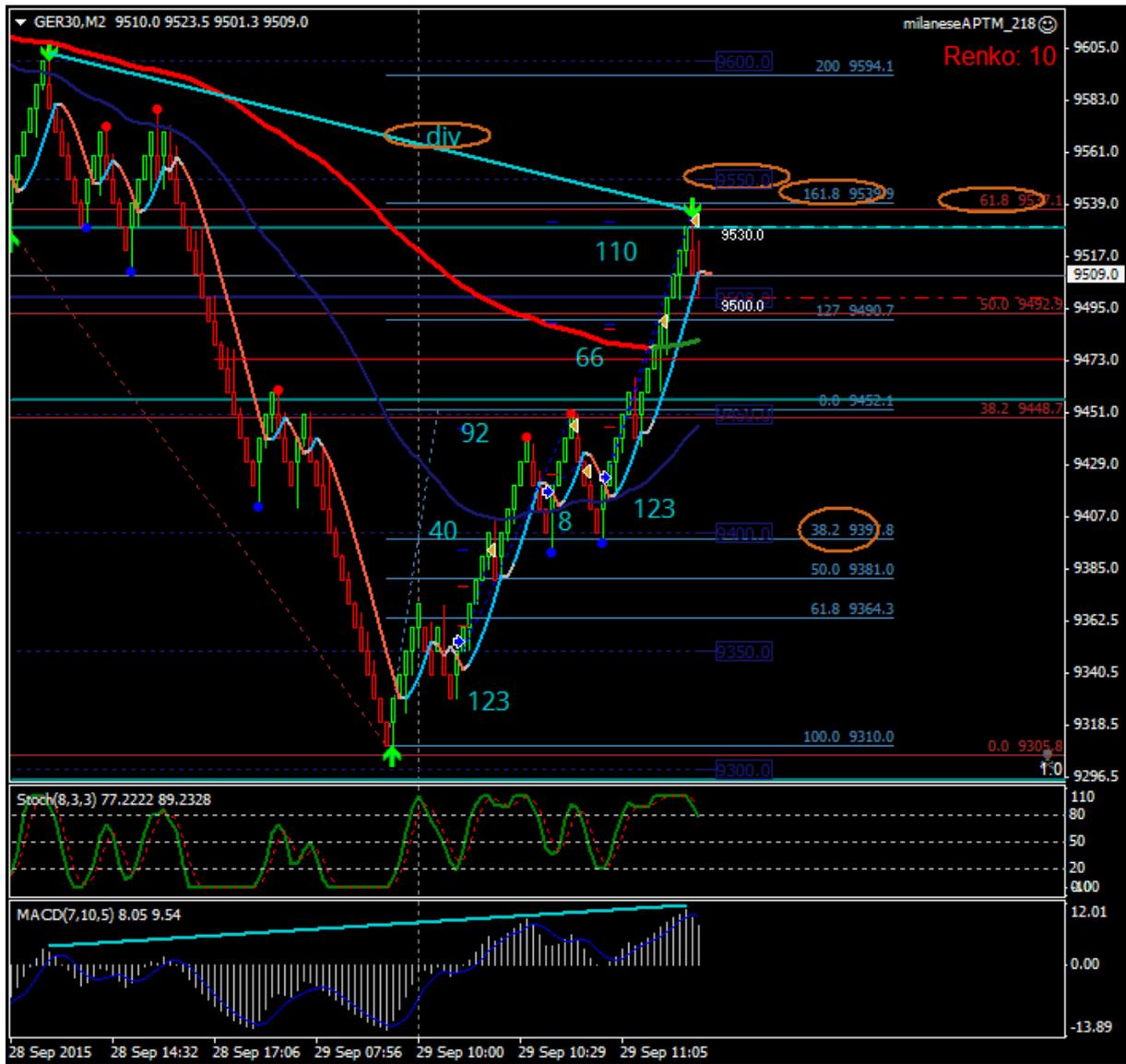
Any one been watching this, any one worked out how it helps. Look at the last 5 pip chart, what is the stochs telling you there?



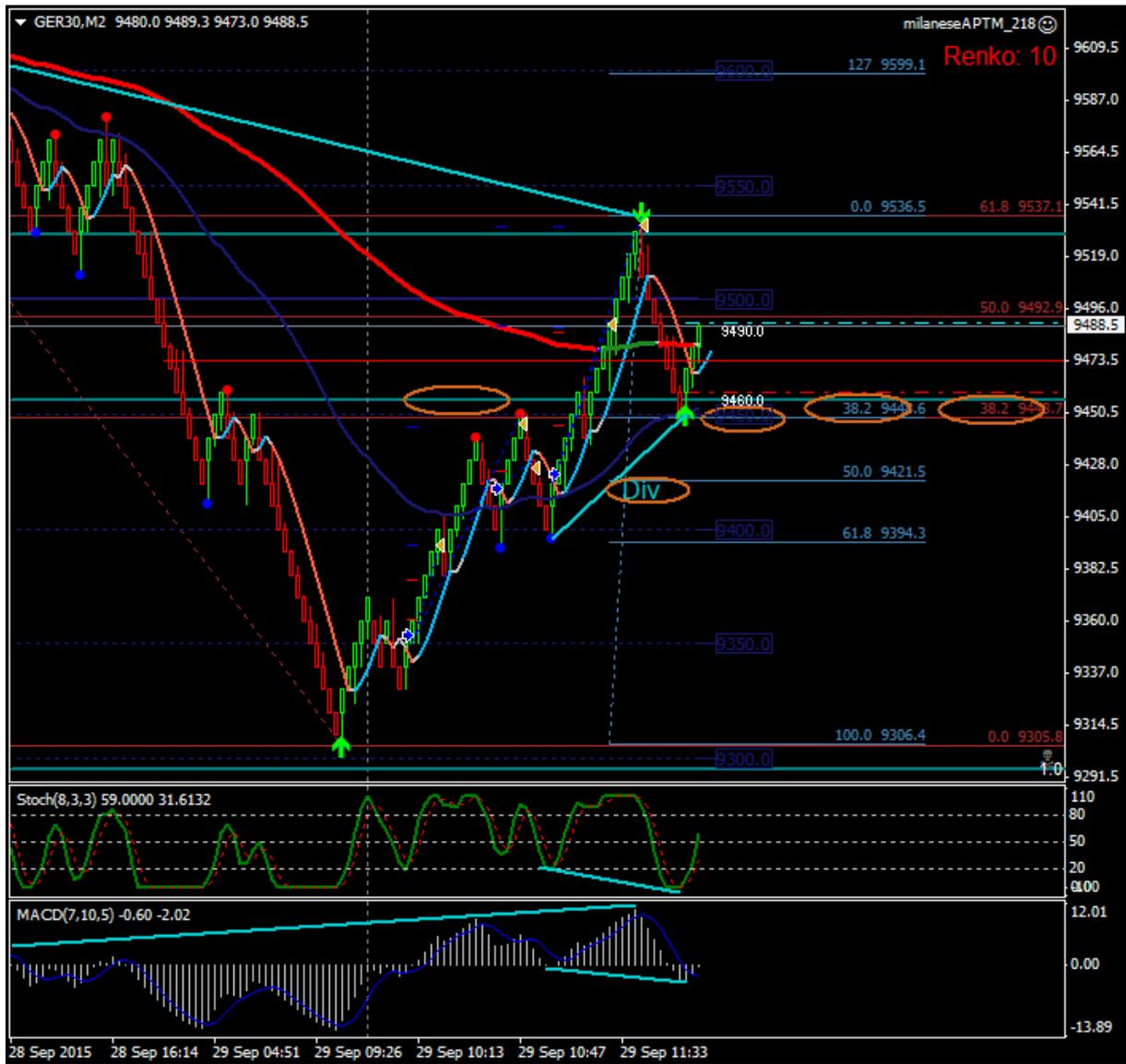
If you had entered on the 5 pip chart divergence you would now be suffering 15 - 20 pips of drawdown.



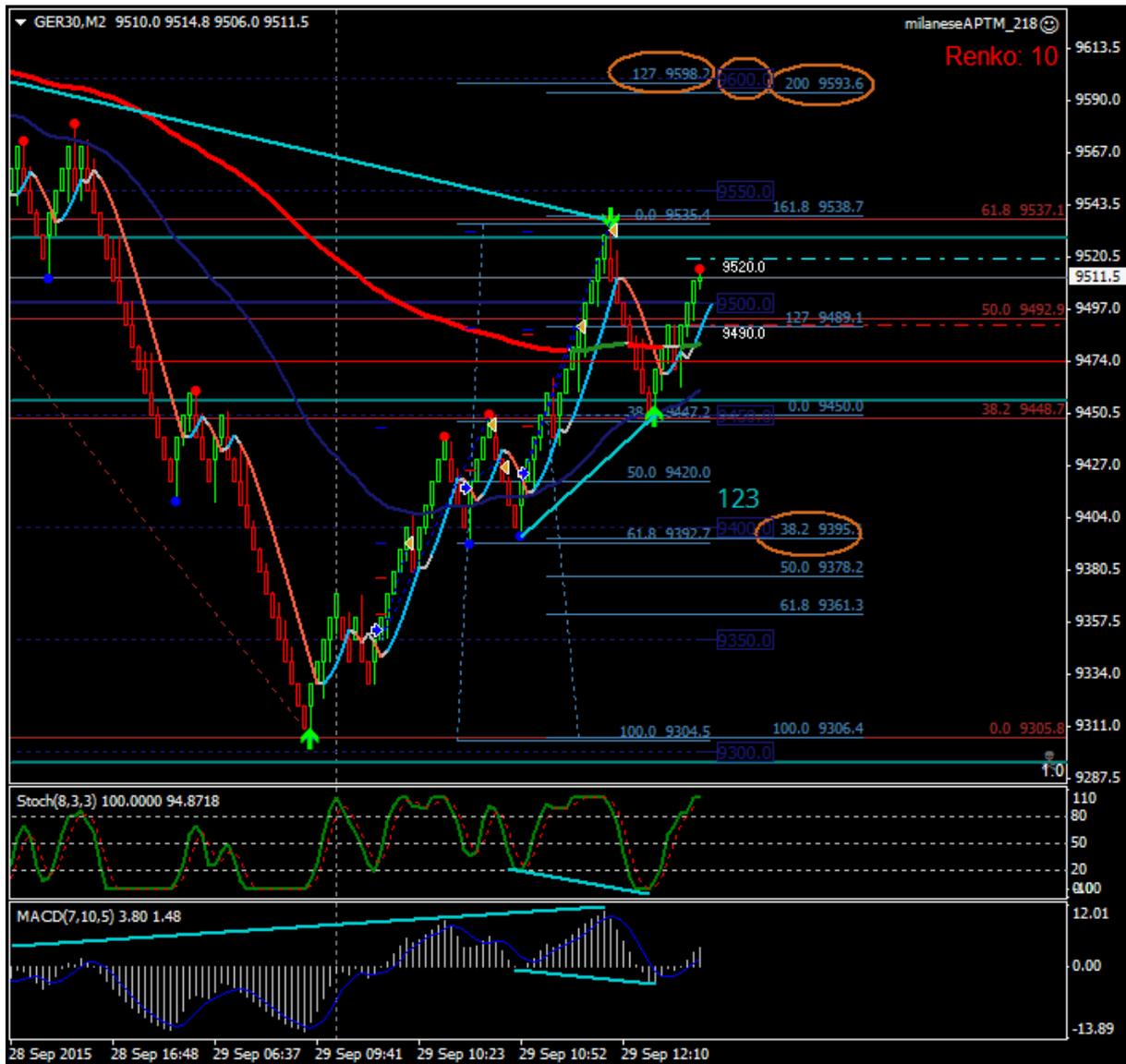
GER30 +45x2. Closed both lots at 45



GER30 +40+92. +8. +66+110.



All the clues are there, you just have to find them.



What do you think about it?

Trading Rules That Work. p94-98,p100-104

Very important chapters. These describe the principle behind the main stay of my Trading method, when I started to trade like this is when my life changed, that is not an understatement.!!!

Attached File

[Trading Rules That Work p94-98.p100-104.pdf](#) 135 KB | 332 downloads

Every Day above ground is a good day.

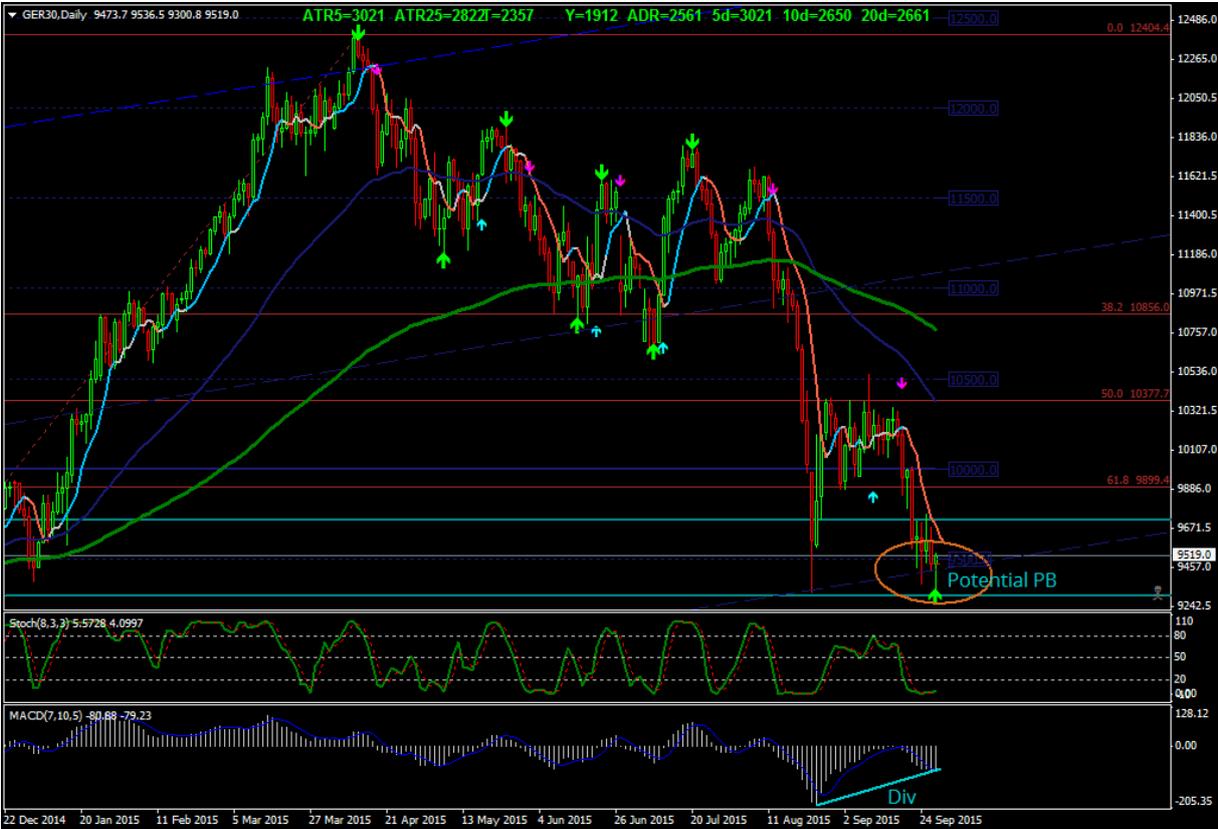
Trading Rules That Work p108-112

Friska, you will love this chapter 🌐

Attached File

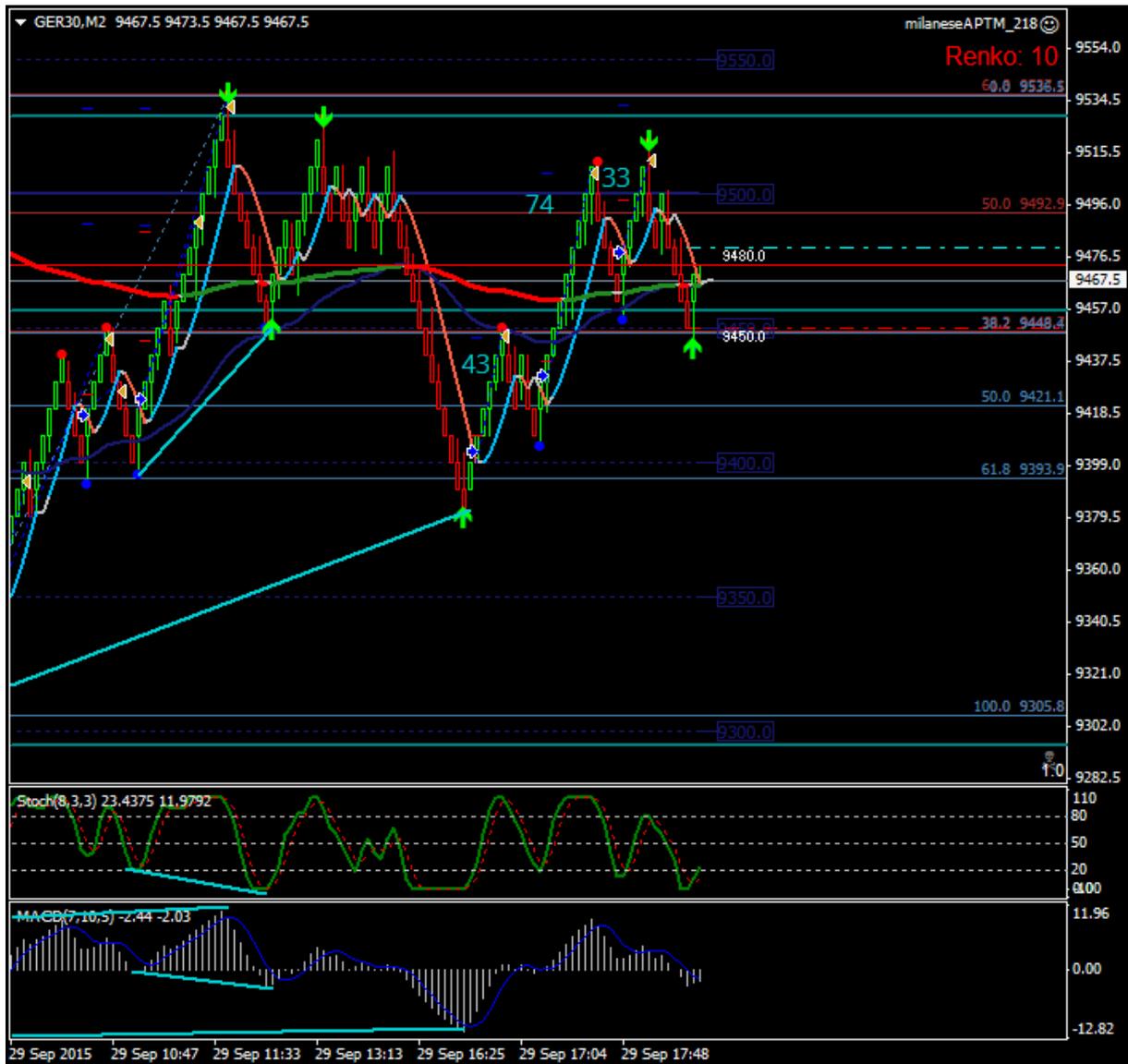
[Trading Rules That Work p108-112.pdf](#) 88 KB | 499 downloads

I wish I had read this book back in 2007 when it was first published, it would have saved years of wasted time. Now it is like reading my own thoughts on trading, word for word.



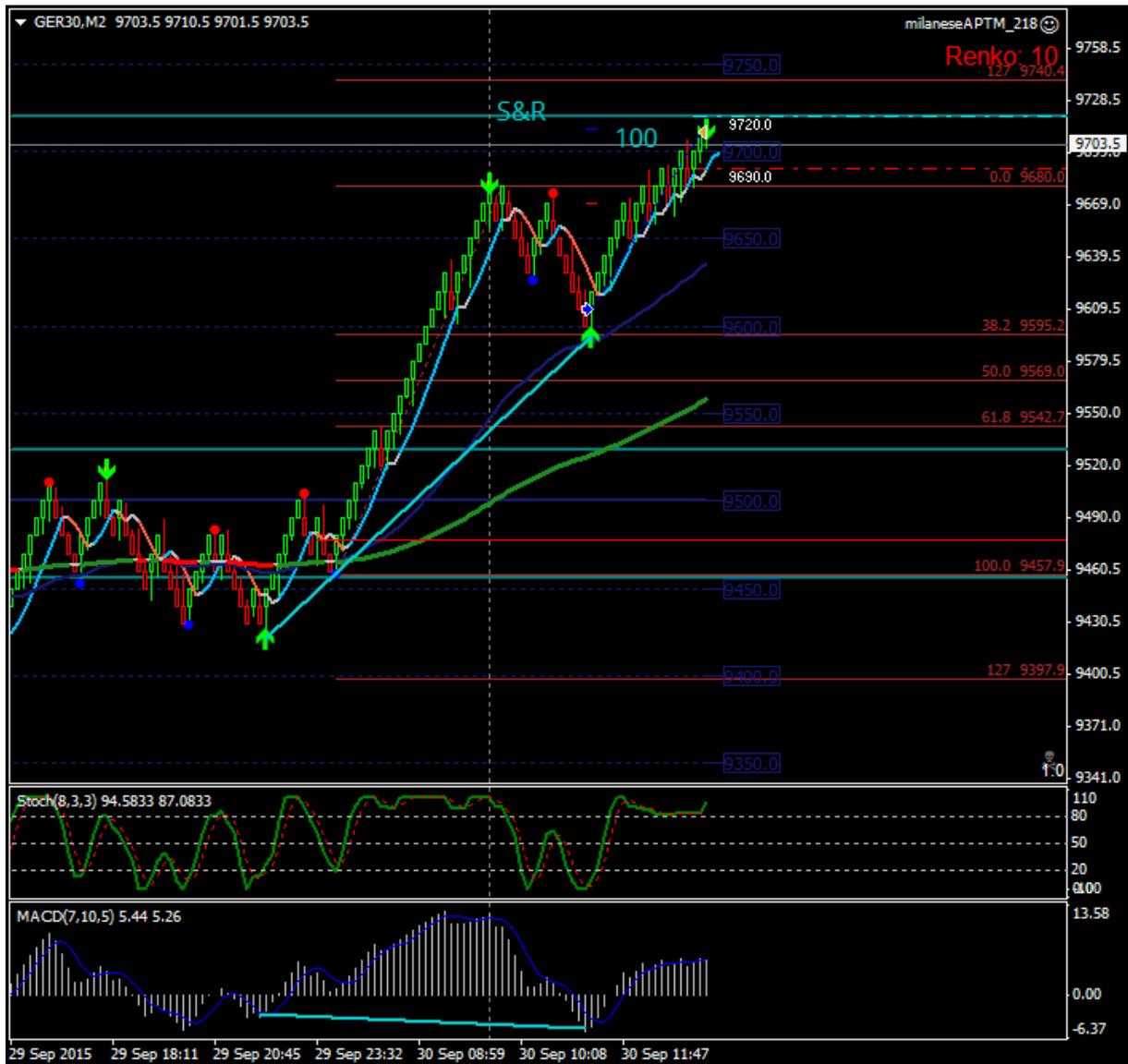
Potential PB, note: "Potential", bar has not closed yet. Also Strong Div on MACD, but not in Price, although there is a Dbl Bottom in play, AAH! so many possibilities 😊

Lunch. CU later.

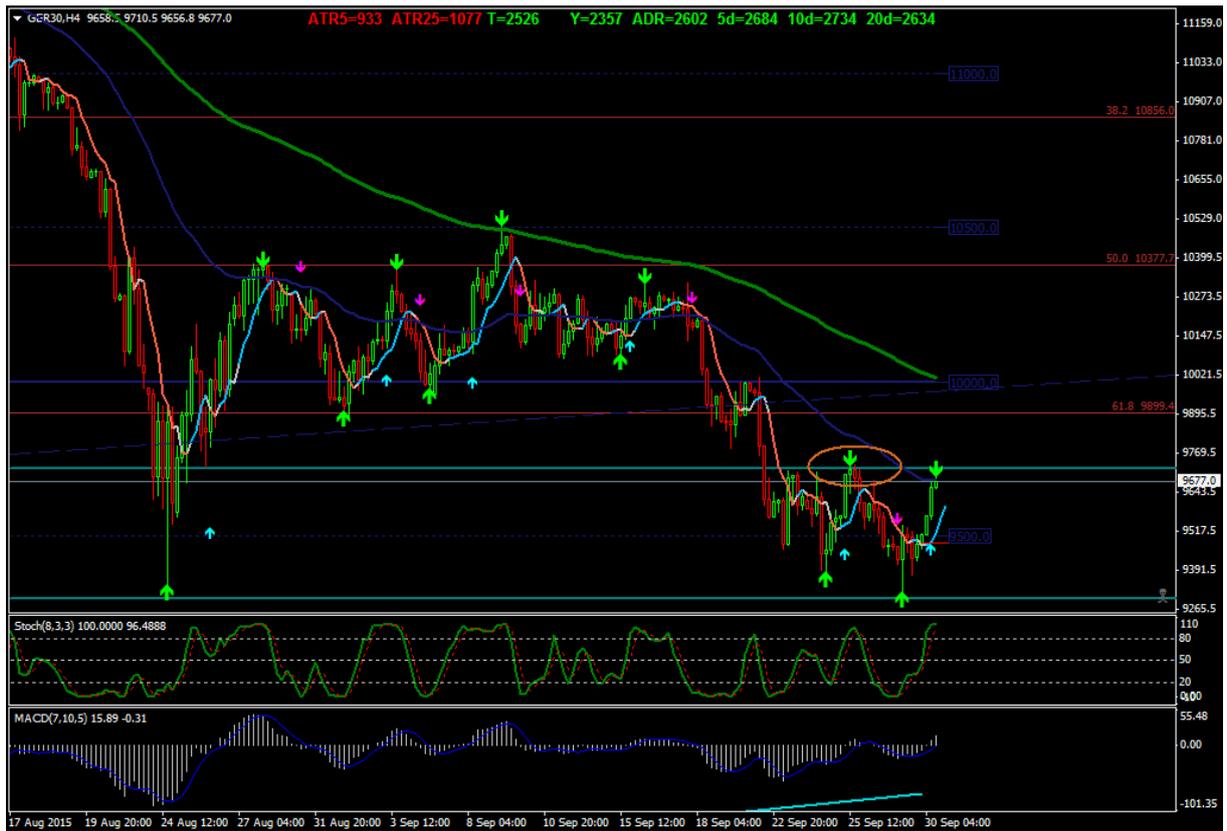


GER30 +43 +74 +33. That's all folks. Missed the initial drop I was not expecting it, but the sellers gave up quite easily so I just followed the pattern back up, I reduced my risk by only trading 1 lot. Now we are in a "Will They Wont They" situation. As long as I can buy a loaf of bread each day i am happy.

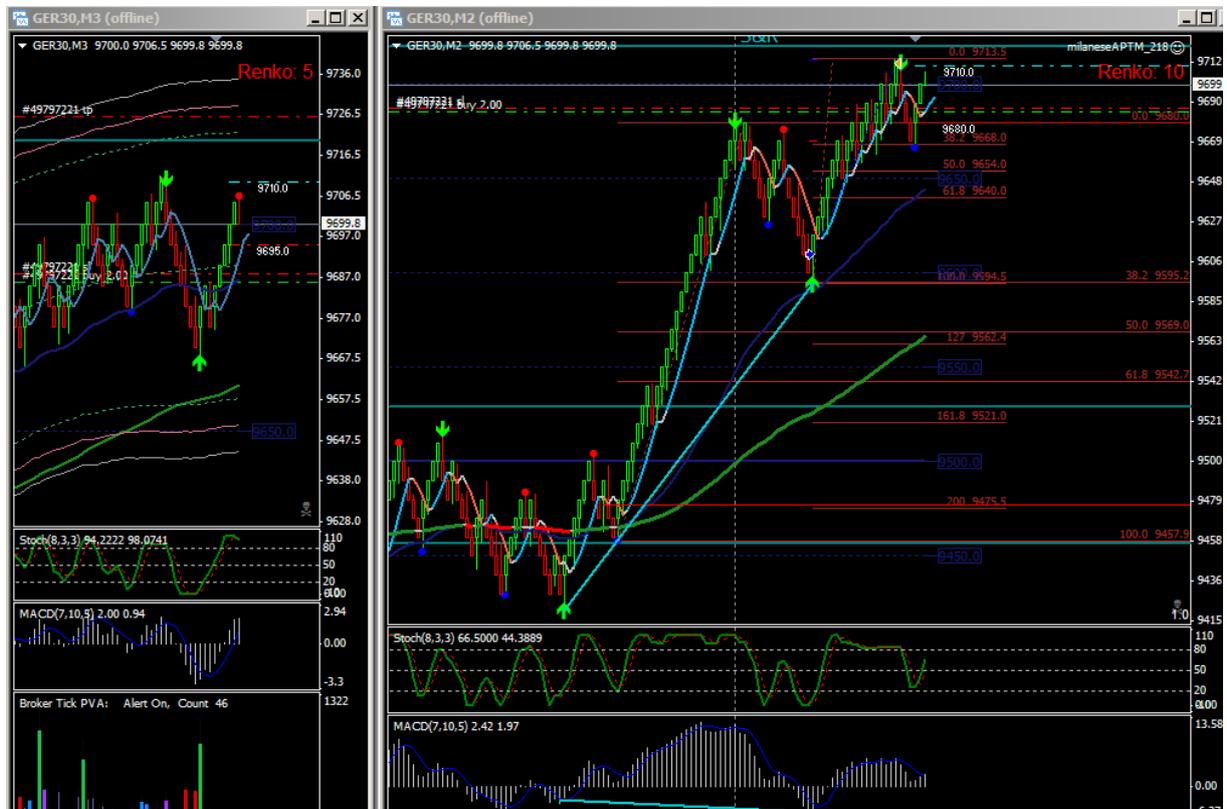
CU 2morrow.



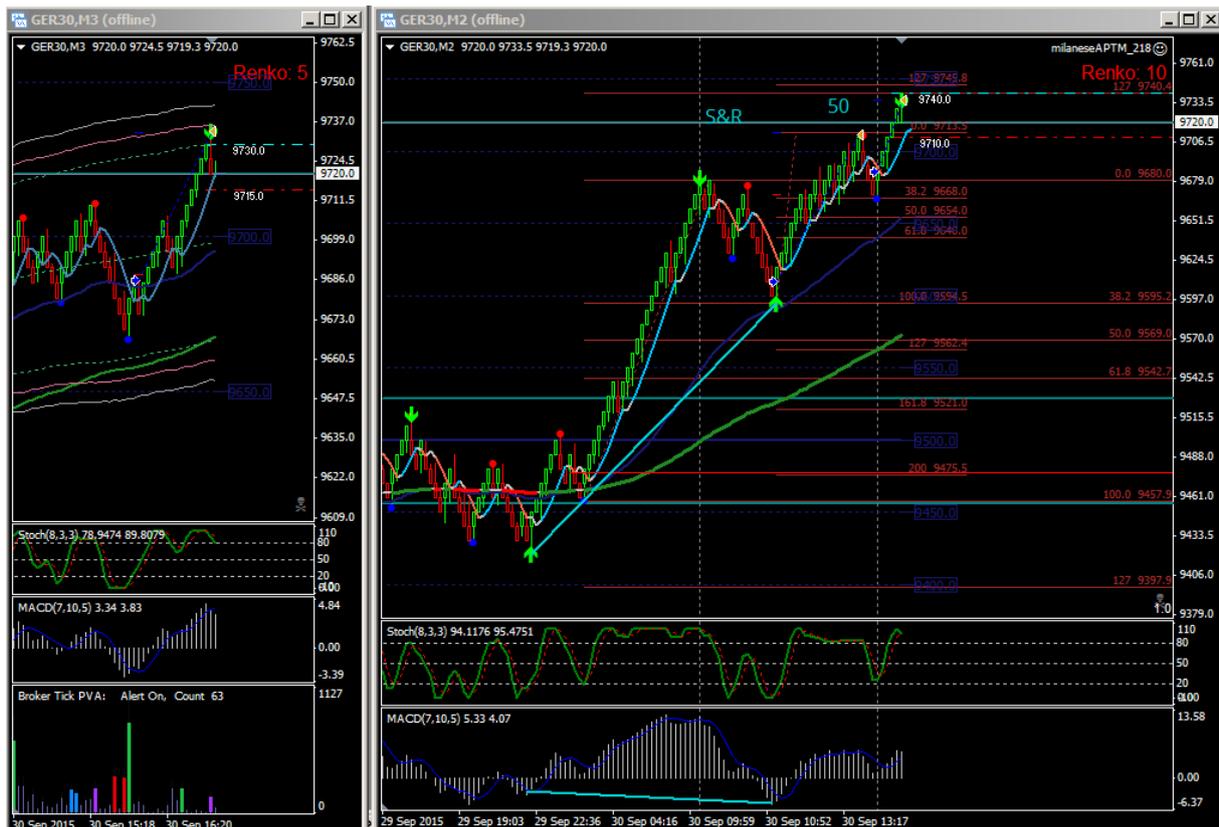
GER30. +100x2. Be aware of divergence, but, in a strong trend like this one wait for it to prove it's self. It was soon cancelled by a HH. Instead look for a reason for the market to change direction, S&R was at 9720 ish, expect a reaction in this area not sooner. When price starts to move slower than paint drying, it shows that there is very little interest in the prices at that level, it means there are not enough buyers or sellers to move the market.



That is why it is important to check your levels, every day, refreshes your memory.



GER3 B/E +2 ongoing. let's see what happens, either way I'm safe. Don't ask about the extra indicator, I'm just having a look.



Ger30+50x2. I have been letting both contracts run the distance hence the x2. Price actually came back down and kissed my sl, but for once it did not take it. lunch time at the Broker 🍷🍷

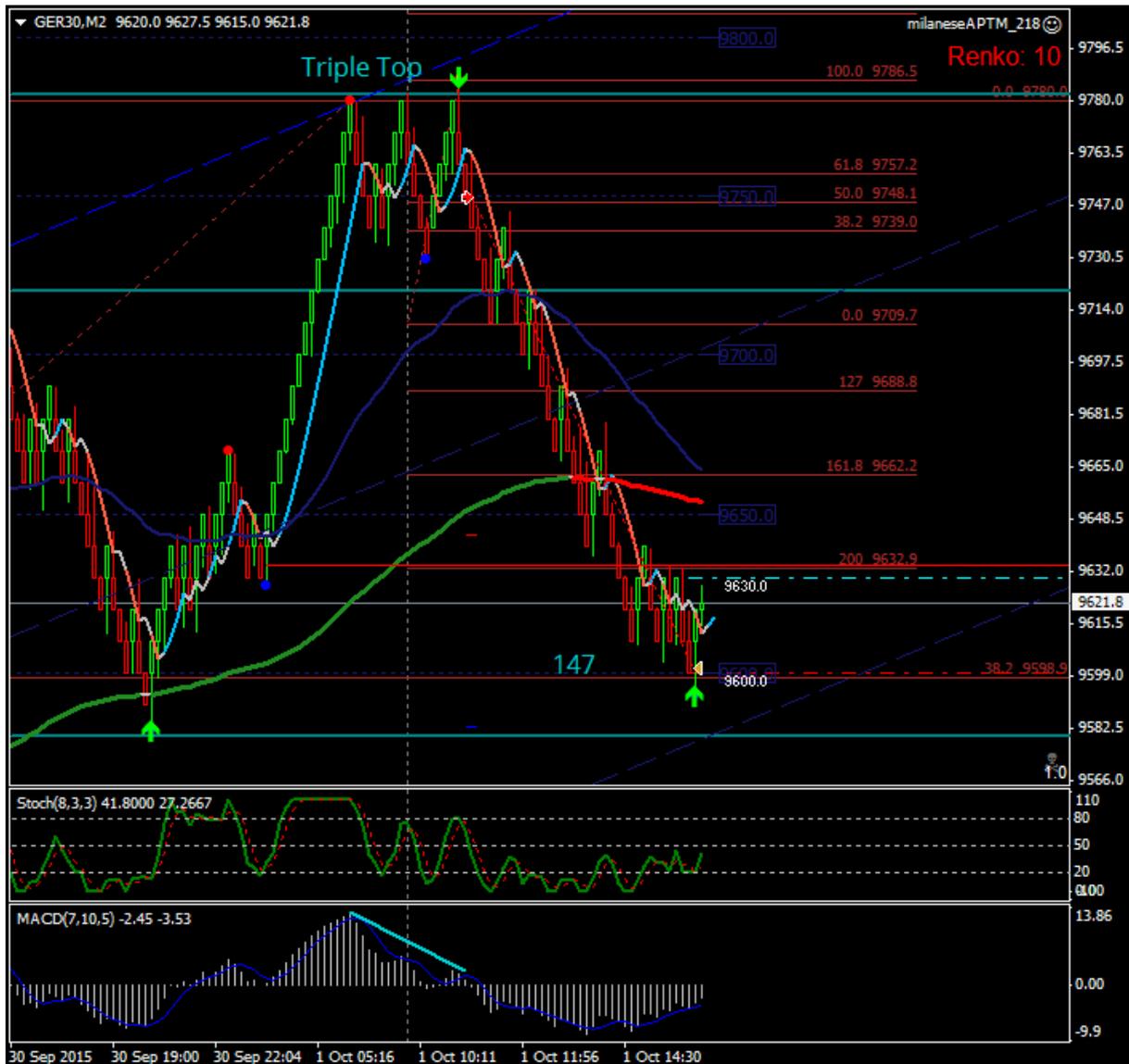
Quoting superjolt

{quote} Question on your entry there - did the bounce off the 60MA give you confidence to go in sooner rather than waiting for price to cross over the 5EMA?

What did we have there. 50EMA steep angle, large separation between the MAs, BRN, 38.2%, Retr, Divergence, stochs OS, MACD small downward momentum.

I don't think there are any more boxes to tick!!

OH! and there were 2 bars above the 5pip chart 5 ema.



GER30 +147x2. Closed manually as price and MACD have been diverging for some time and there is even divergence on the stochs. 9600 has held up price before but S&R and channel Bottom/Trend Line are just a bit lower, I could have left it, I moved sl down to +107 but I have been monitoring this for nearly 5 hrs and now I am sleepy. I did not take 1 lot off so I have 2x147 that is enough to buy the bread for today I could even have a coffee too.

I did not take the dbl top short, I missed the signal so when the pullback became a triple top it was great, i still hesitated and waited for a pullback on the 5 pip chart before entering, what I had not spotted was the rising channel that came later. Initially I was targeting the 200% of the 123, but then I zoomed out and spotted the channel, it did not show on the HTFs.

I would have expected to see some other charts posted especially with a triple top and 4 x 123 entries on the way down, I often wonder!! 🤔

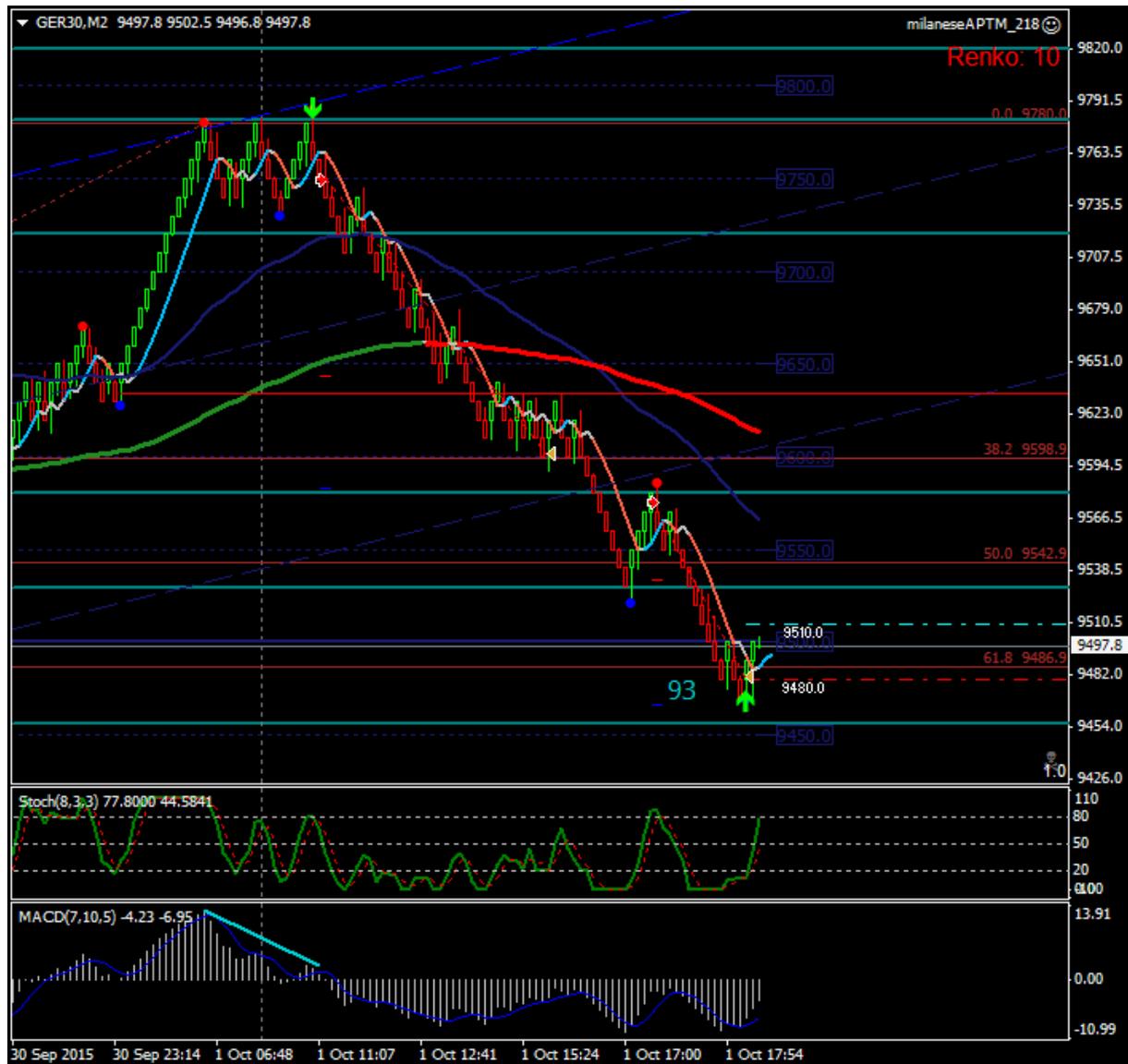
[Quoting superjolt](#)

{quote} 🗣️ Can you please explain the channel a bit, settings etc?

I use the Fib channel tool, part of MT4 Tools.

Use these settings, it is simple.

<http://www.forexfactory.com/showthread.php?p=8265175>



GER30 +93x2. BPC entry, breaks below the channel pullsback and continues. or a 123 continuation which ever you want to call it, either way an entry. I closed manually price came down and kissed my TP but did not fill it and with divergence again I decided to close.

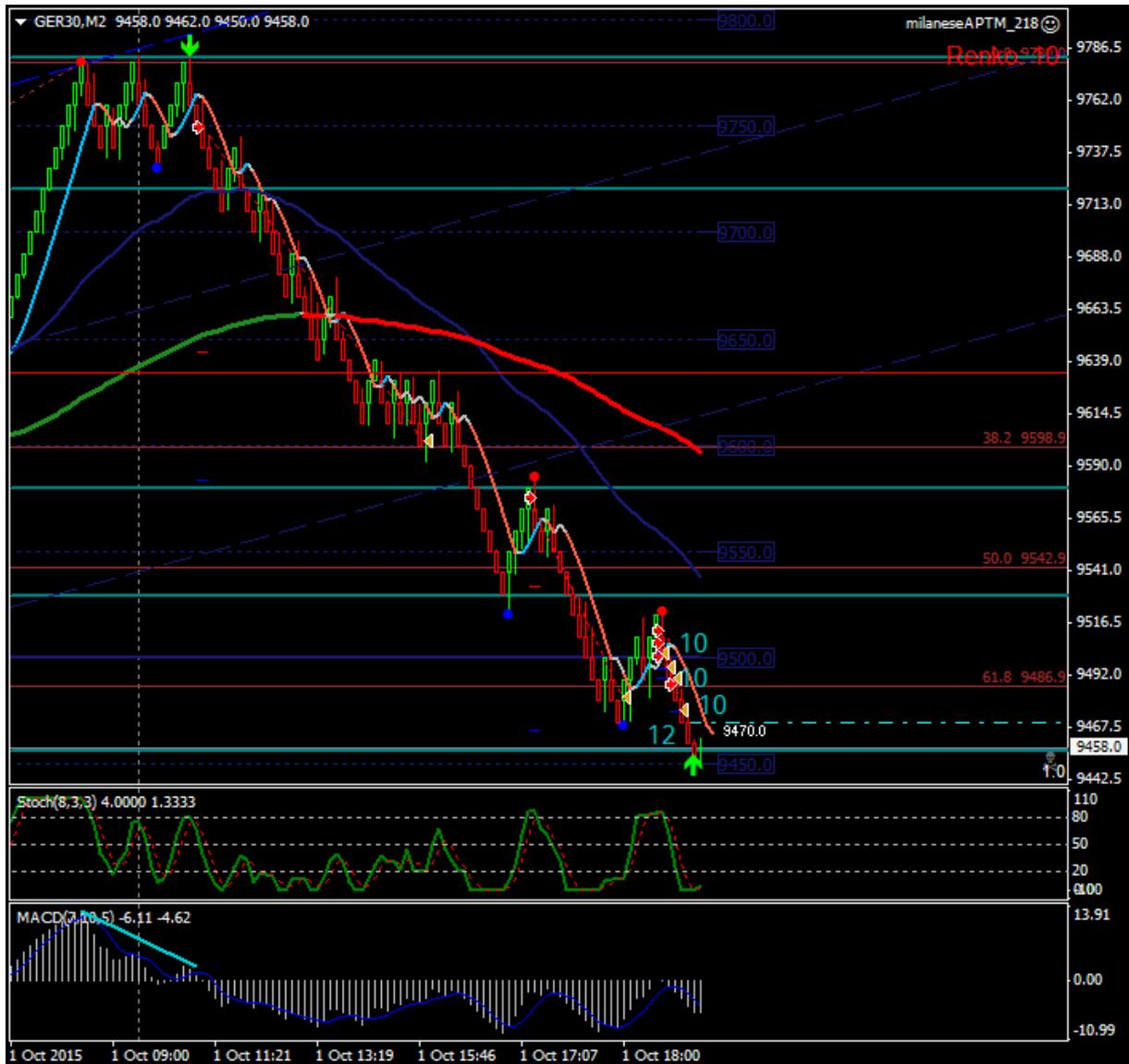
Quoting lansett

Hi. I tried to buy at this pink divergence on 38% fib and BRN but it ended up in a break-even. Was it still a valid entry in your book or did I overlook something ? Thanks much. {image}

You ended up with a B/E, congratulations you controlled the trade and managed the loss. 🙄

With regards to the entry, you were being a bit optimistic, when price reverses it rarely does so in a V shape, this is why we preach the 123 here as a reversal pattern it confirms the

reversal, also, if you look closely there are actually 2 divergences in the area you marked and 1 just before, none of which had any real effect on price.
Not all divergences end up in reversals some just end up in a single opposite bar.





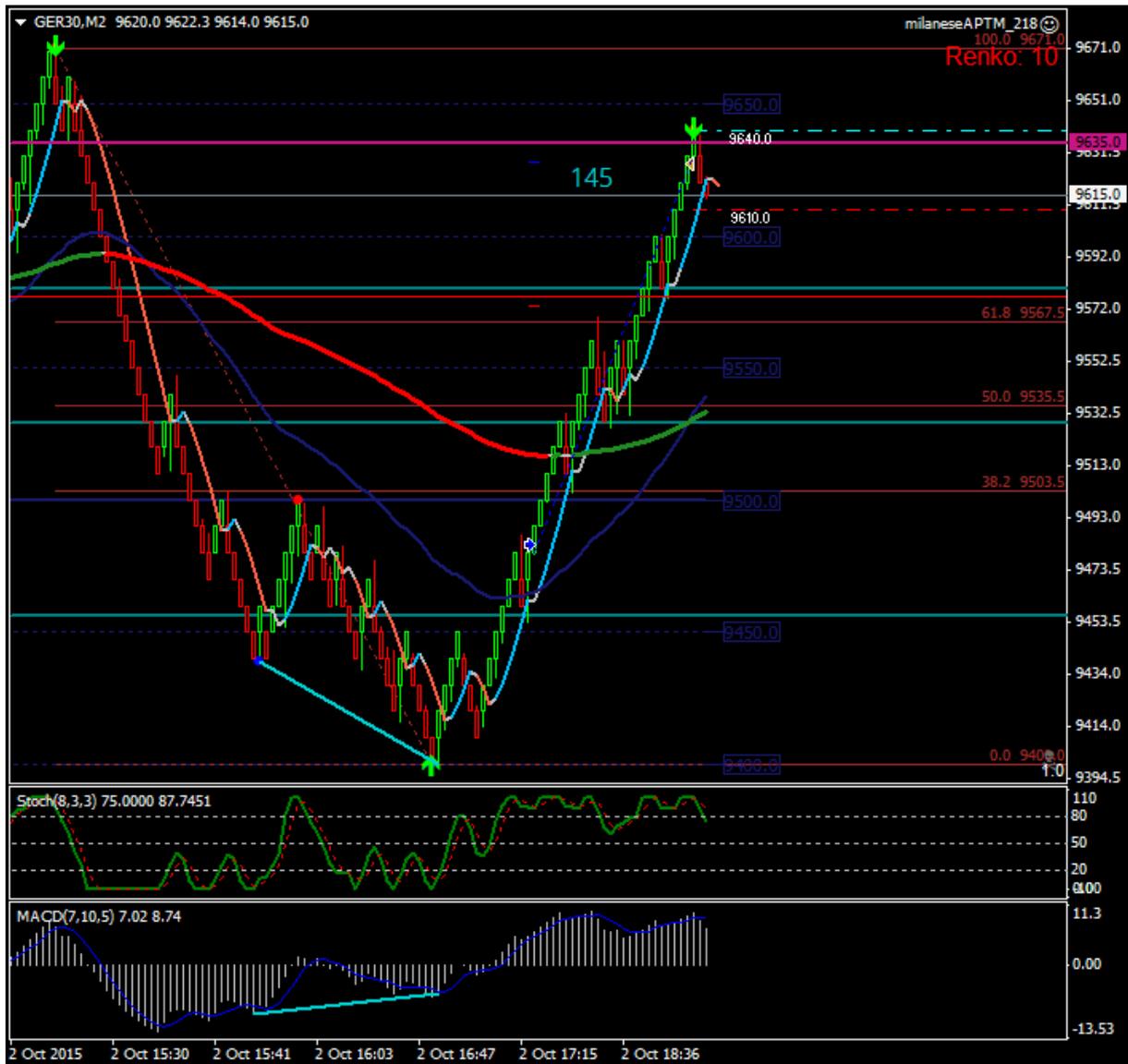
GER30. +10+10+10+12. This was really just an exercise to show you that you can still make pips without the long long runs to the hundreds.

I just wanted to show you that you can pull money out of the market in 10 pip segments.

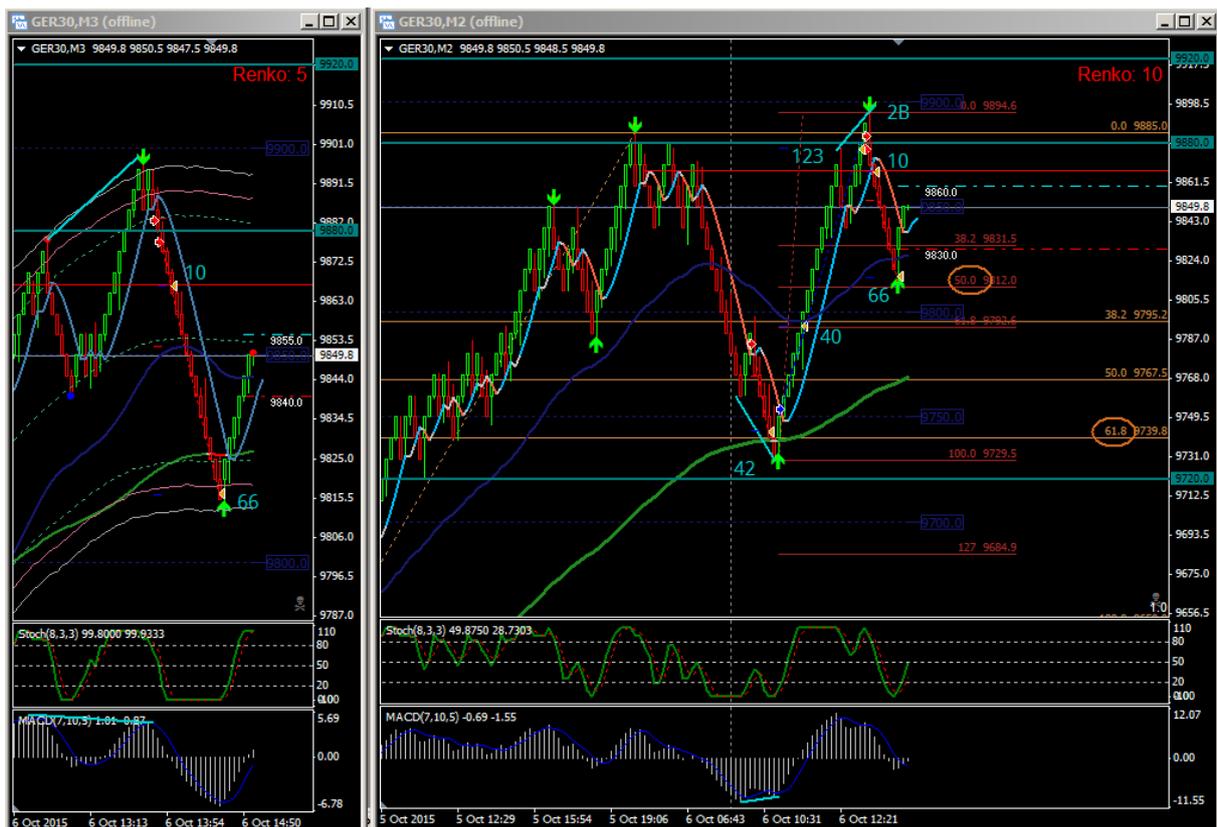
Sorry. I have added the 5 pip chart you can see the entries better.



GER30 +10x5. +10x5. +40x5. Got back too late to join the party, a 50 pip gap down courtesy of NFP, hope you all bagged some of that. I have just had to go for the consolation prize, I leveraged up and went for small pips which is what a lot of ,lot of ,lot of pro traders do anyway. You may think that they get 100s of pips each trade, they do! but it is 10 pips x 20, 30, 50 100 lots, when I am rich enough I will trade 1,000 lots for 1 pip each day, I will become a Low Frequency Trader (LFT), opposite of HFT, and trade for 1 minute per day 🤖. 🤖



GER30 +145x2. I may have missed this morning and most of the afternoon, but patience pays, I just let it run and trailed behind. I nearly closed at the Daily open which was also the 200% from where I entered, but I had just tested the Super Jolt Duplicator and put the pink level in at 9635 and thought what the hell let it run.



GER30+42.+40+123.+10.+66. I just threw the 10 pip trade in there for a laugh. I thought it was funny at the time but now it seems a bit silly, a waste of a good trade.

I've said it before and I'll say it again.

Divergence occurring during a strong Trend is less reliable.

Divergence is an indicator that indicates that "something" is going to happen, it might only be 1 bar change before continuing with the trend.

Divergence at a significant level, or a combination of these levels, 1 S&R. 2 BRN. 3 Fib Level. 4 Trend line. will normally result in a change of direction of sufficient momentum to grab some respectable pips. Except in a strong Trend, then you need to wait for confirmation.

Quoting superjolt

GER30 +19. I need to get a grip of my targets.. Target was S&R @ 9780 but now I can clearly see it hit 127 fib on the nose - but for some reason I didn't have that value set up on my fib settings! Only after reading your previous post friska did I notice that. How significant is 127 for GER30 compared to 161.8 would you say? {image} edit: HDiv and bounce off MA triggered entry

127% 161.8%.

depends on which pattern you are trading.

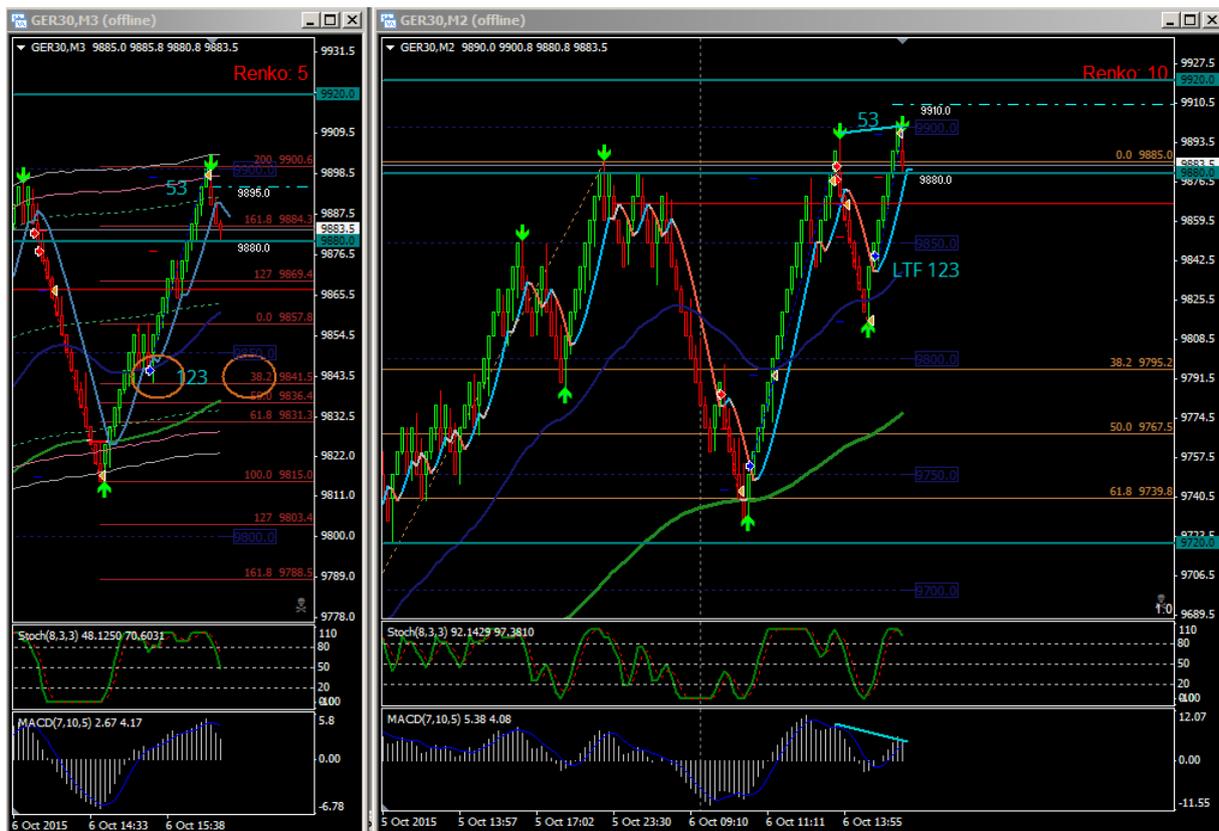
The 127%, is significant as a first target if you are trading Fibonacci Extensions, as per your chart.

The 161.8% is significant as a first target if you are trading the 123 Pattern, except when the pullback to point 3 goes deeper than the 61.8% then it becomes the final target. Does that make sense??

A Fib retracement to the 38% will reach the 200%, probably more, look for an S&R level beyond the 200%.

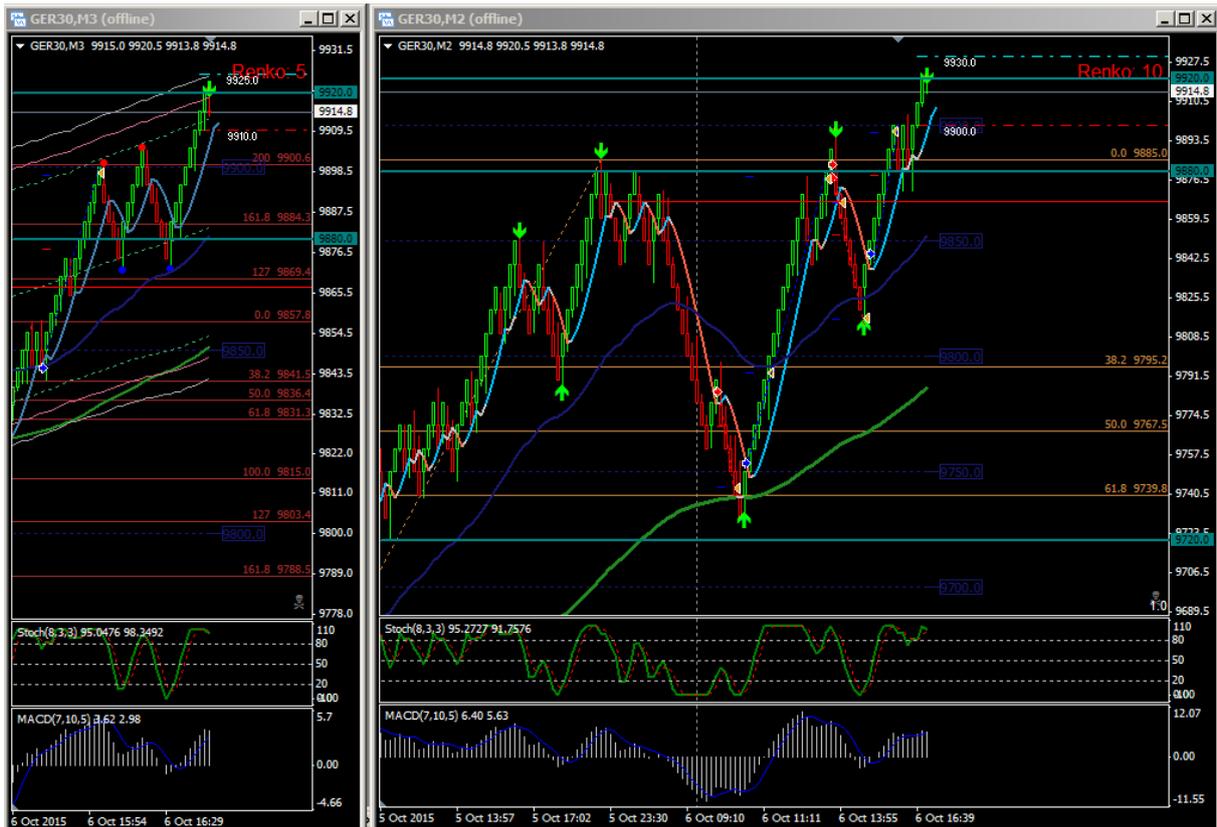
A fib retracement to the 50% - 61.8% will terminate at the 200%, use the 161.8% as first TP, just in case.

A Fib retracement beyond the 61.8% will terminate at the 161.8%, use the 127% as first TP.



GER30 +53. can not see an entry on the 10, or you are late to the party, look at the 5 pip. What have we got here then, Stochs refusing to come back below the 80 line, Stochs is OB but it is also confirming upward momentum, 10 pip stochs is coming back up from OS also confirming upward momentum. 10 pip stochs completes the UP cycle at the 200% & BRN lending strength to the Divergence.

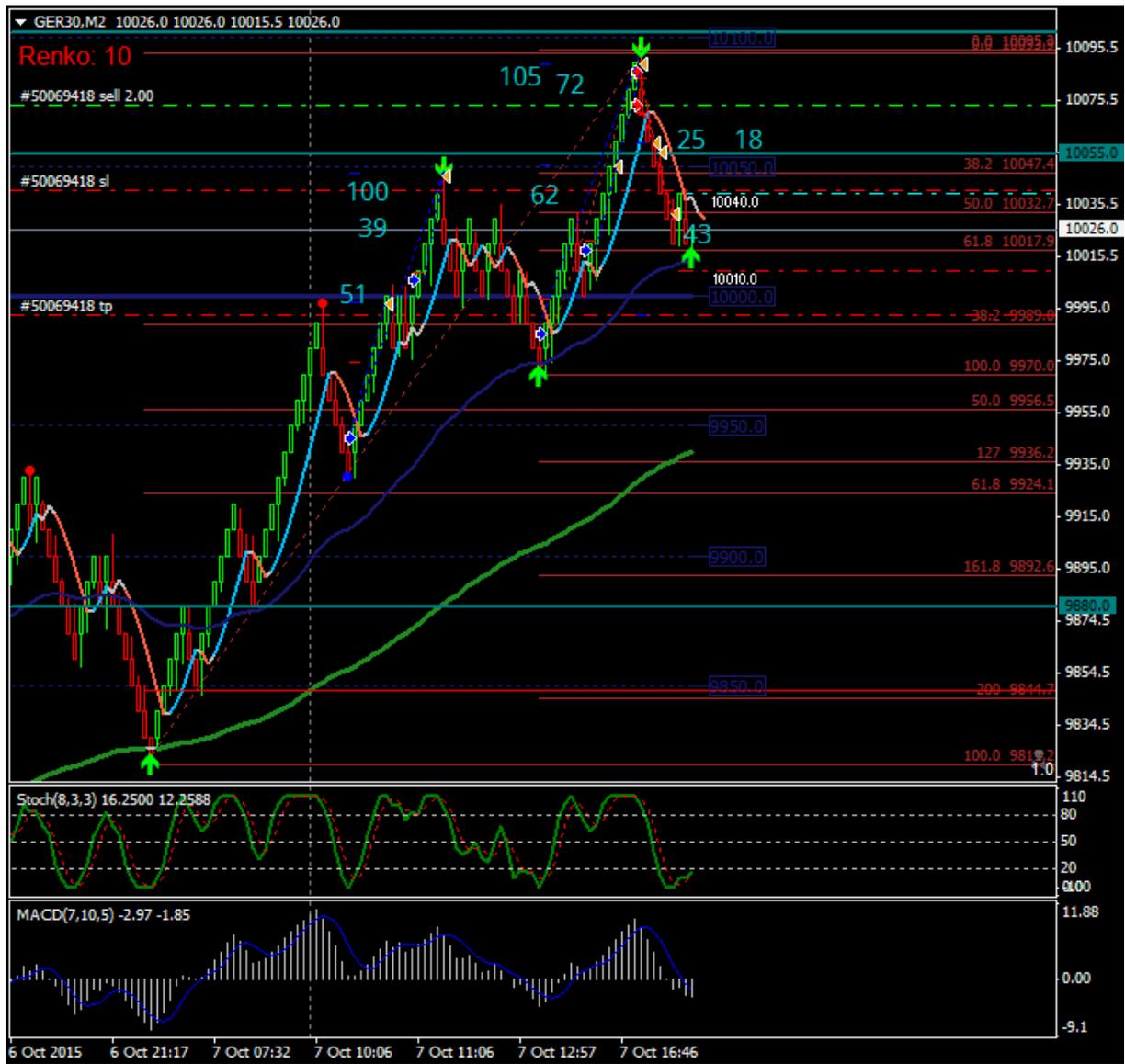
Daily Divergence has been in play for 5 days now!! Divergence at the Bottom of a Daily Channel/ trend Line + Divergence was on a Daily Pin Bar.



You have all contaminated me with your talk about divergence. I miss judged that TP, I closed out at the 200% because of the Divergence despite having just minutes before written a post that contained this advice

A Fib retracement to the 38% will reach the 200%, probably more, look for an S&R level beyond the 200%.

Where is price now? S&R 9920. 🤖 🤖



GER30+51+100+39+62+105+72+25+18+43 +ongoing.

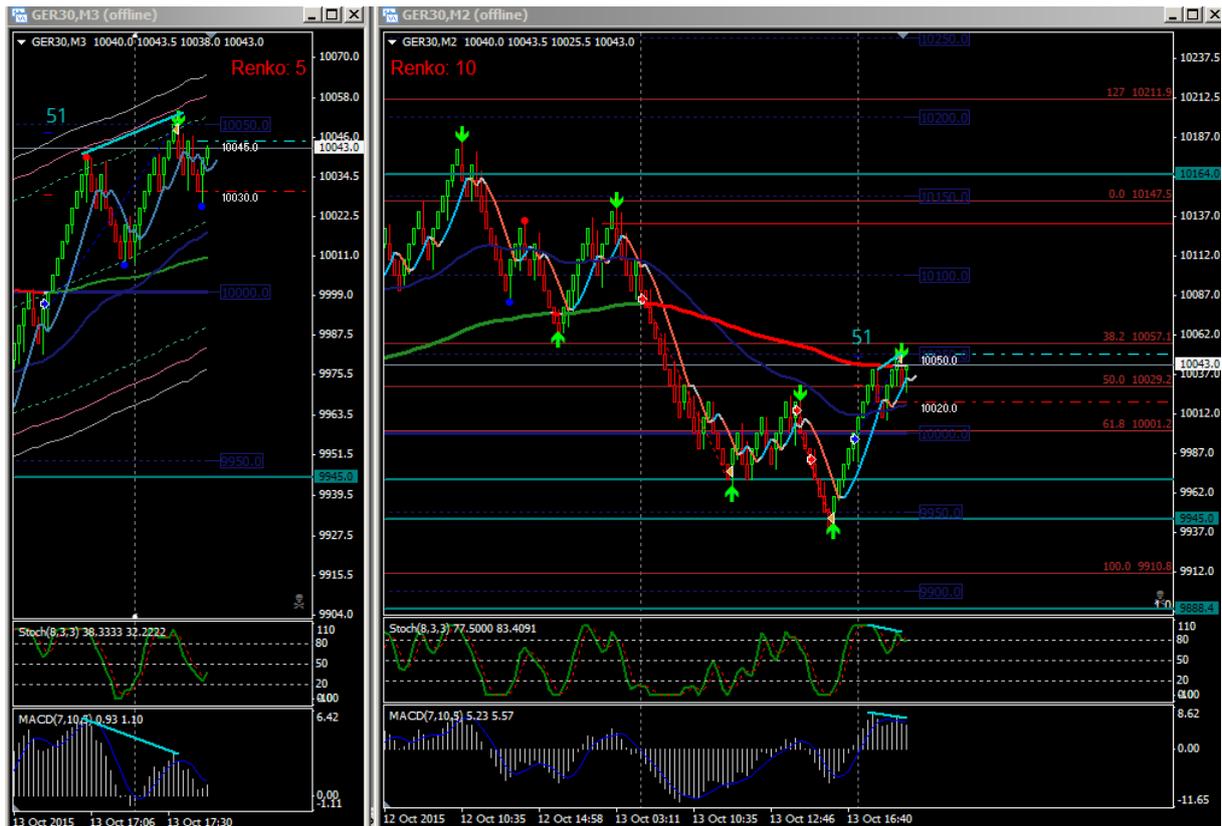


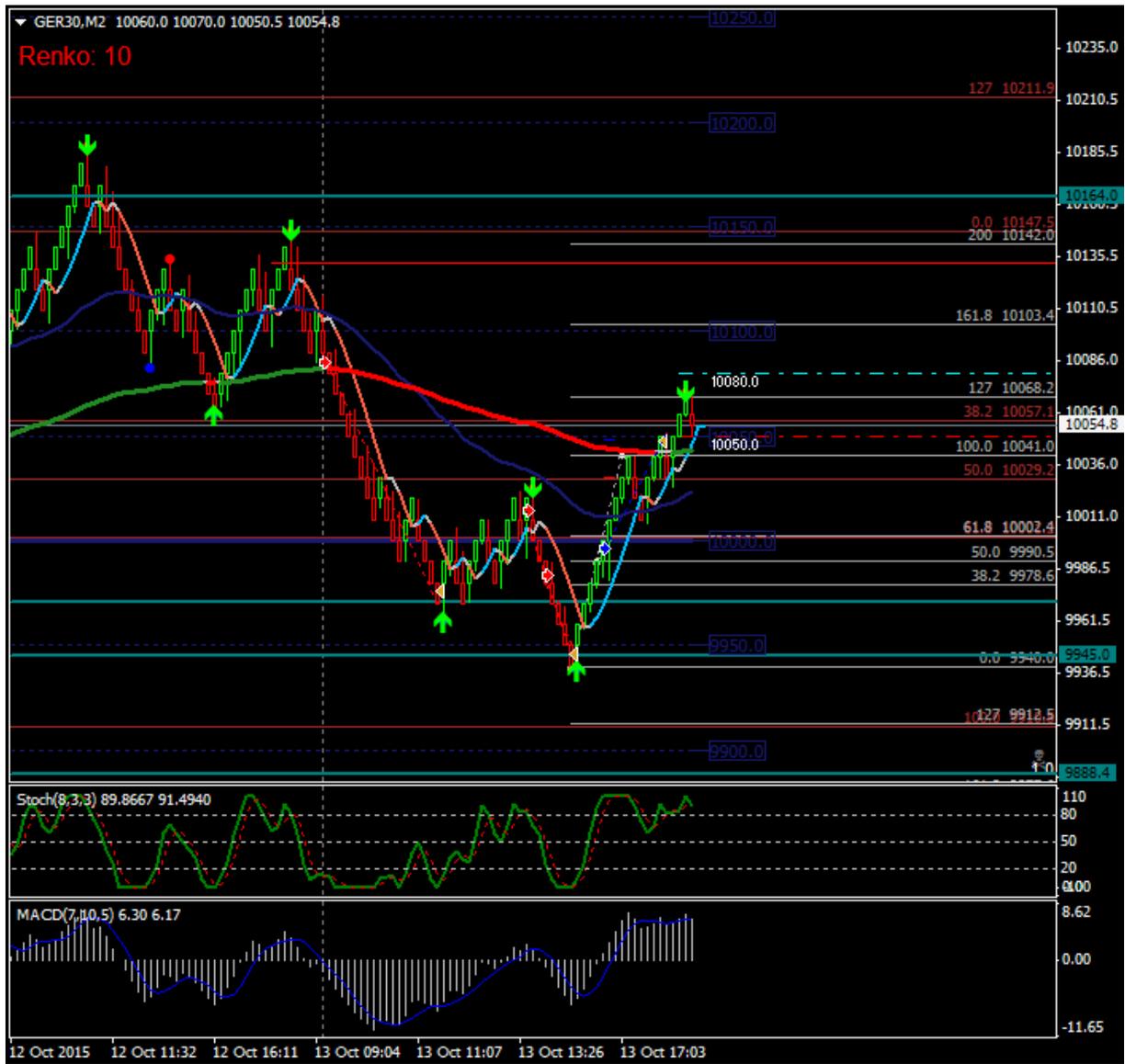
GER30 +42+81. Final Tally for the day. +638. Have a nice day. This is ridiculous i wanted to put a smiley here but the connection is now so bad the smileys would not come up. CU 2morrow.

Or you could just keep it simple and accept that you are not going to make 100s of pips every day!

GER30. +109(x4). +69(x4). +34(x4). 1st trade a simple 123 with a nice little Stochastics div, What did I say about stochs divergence, if you get one "Pay Attention", 2nd trade Dbl Top + div @ confluence of a 50% retr & 38.2% retr, 127% ext, 10pip 50 ema, 5 pip 150 ema, or Dbl Top @ the top of the TMA, there was also a rising channel but if I drew all the lines on no one would see any thing. so multiple triggers for the 2nd trade, 3rd trade was just an add on in a pullback.

Attached Image (click to enlarge)





GER30 +51(x4). Divergence started the reversal, 123 confirmed. i am calling it a day so an early TP, following the 123 price should run up to 10100 at least.



GER30 +44(x4).+43(x4).+2(x4). 1st & 2nd trades simple 123s off S&R. 3rd trade I was not sure about so I moved to B/E+2 quickly, it saved me, look at the 10 pip stochs it did not go into OS prior to the pullback so I was a bit stupid taking the trade short, on reflection I should have waited but MM saved the day.

For all of those who have been PM ing me asking for the secrets of my method.

There is NO secret. We are using 2 - 3 common methods for entries, methods that have been used in trading for as long as there has been trading, there is nothing New or Mystical here.

1. Support and Resistance
2. Divergence
3. 123 Reversal Pattern

4. One or two price action patterns, Double Top and 2B Pattern

There are PDFs in the attachments section relating to each of these topics giving clear instructions on how to use them.

MisterC went thru the laborious task of compiling a PDF of my charts and comments, here is a link to his post. <http://www.forexfactory.com/showthre...02#post8490602>

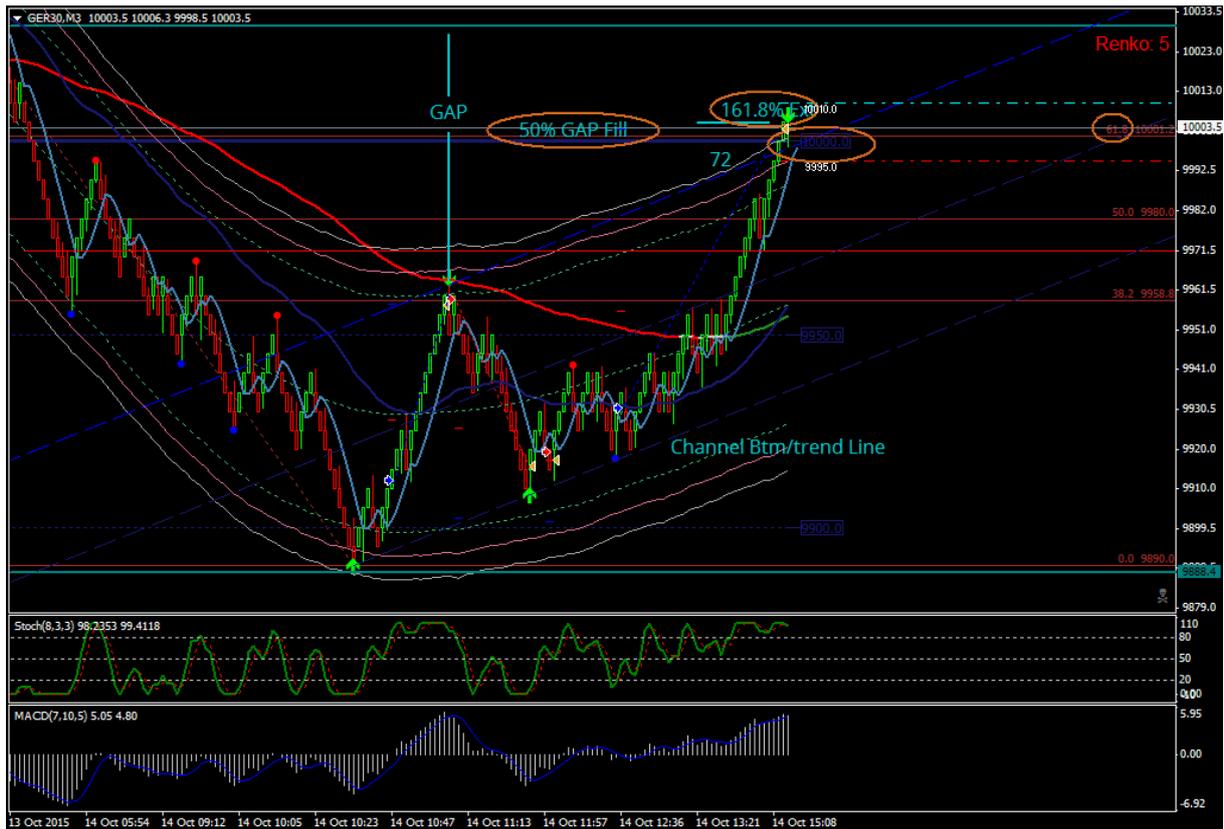
One thing I forgot to mention.

Jaquemate's original simple method. it does not get any more simple than that, it may not appear so but I still use his method it is incorporated on every one of my charts, the 5 EMA acts as a dynamic Trend Line, yes I enter early some times but that is only thru years of experience, I have simply refined and adapted his method to my style of trading.

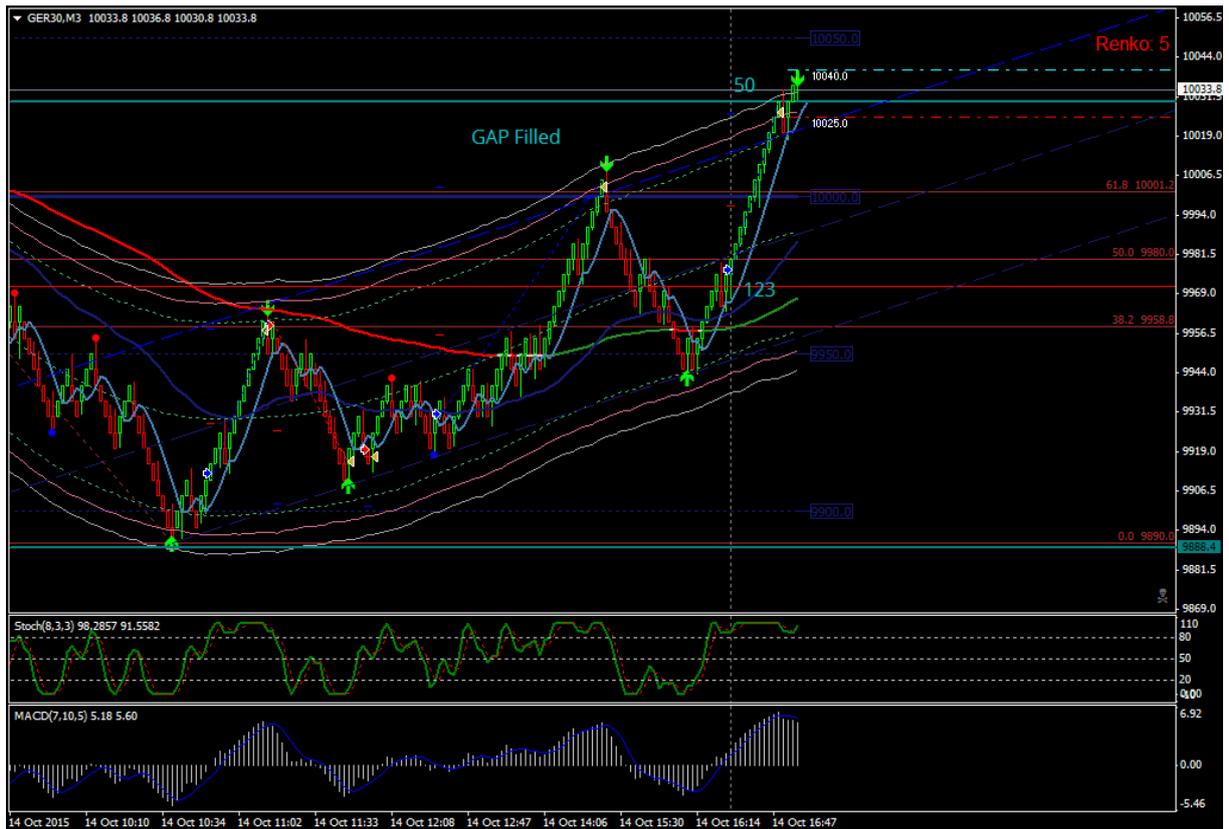
Mind The Gap!! A new gap this morning, but a large older Gap that still has not been filled, is this an omen? The thing is, if you look back DAX GAPS do get filled, normally within a day, so does this mean that price is going to plummet or drift serenely down, one thing we know about price, it falls faster than it rises, which I find strange, price is an artificial entity represented only on our screens and yet gravity acts upon it in the same way as on the apple falling from the tree that landed on Newton's head!!



Post3678

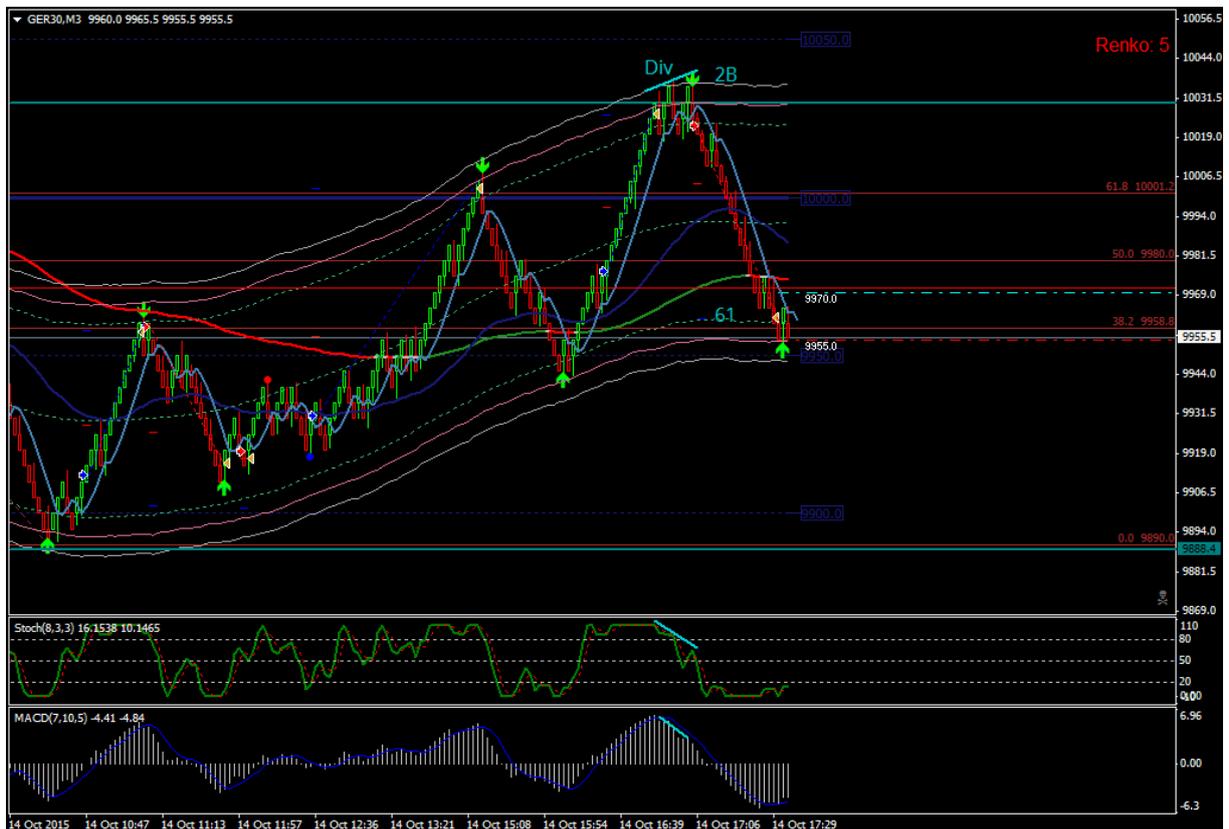


GER30 +72(x4). Remember that GAP that we were talking about (well I was). The initial PA was so bitty that I came close to pulling the trade a few times, it was really hard to resist, but it broke out of the bottom zone of the channel finally giving a sign that it had purpose, after that it was easier to leave things alone. It may fill the GAP, but I prefer to aim for a 50% fill that way I bank and do not end up giving pips back. A point to note is that I did not spot the Trend Line at the bottom of the chart until after I got taken for B/E, if I had been more observant I would not have taken that trade precisely because of that Trend Line. You have to learn from your mistakes, being human (almost) I still make mistakes and with my failing eye sight I some times do not see the obvious. That is my excuse and I am sticking to it!! 🤖



GER30 +50(x4) Gap Fill. Trendline bounce into a 123. Obvious target of the GAP Fill. I am done for the day.

Page185



GER30. +61(x2). It would have been churlish of me not take this trade. 2B + Div @ S&R back into Trend. Newton came back into the game and before you know it we are back where we started. Any one else trading, or are you all sitting looking at your charts going "ooh!! just missed that one" "i didn't see that coming" "How did I miss that?" or "I'm glad I didn't take that one!"

If you are not posting trades, how about posting reasons for not having taken a trade, it would be interesting to hear the sort of excuses you make to yourselves for not having taken a trade, I've started the ball rolling with 4 of mine, what are yours.

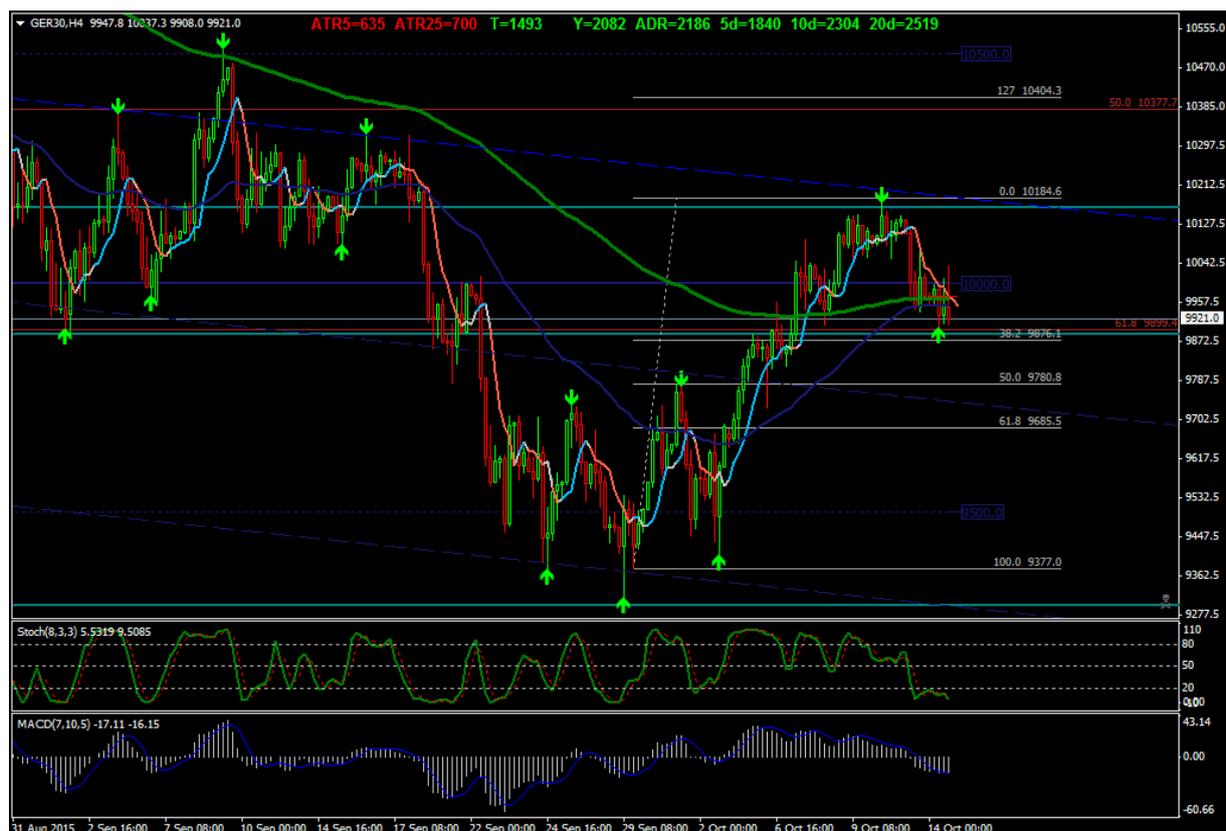
Quoting friska

{quote} 🙄👉👈 i've to study that 2b formation... o my, how much to study !!

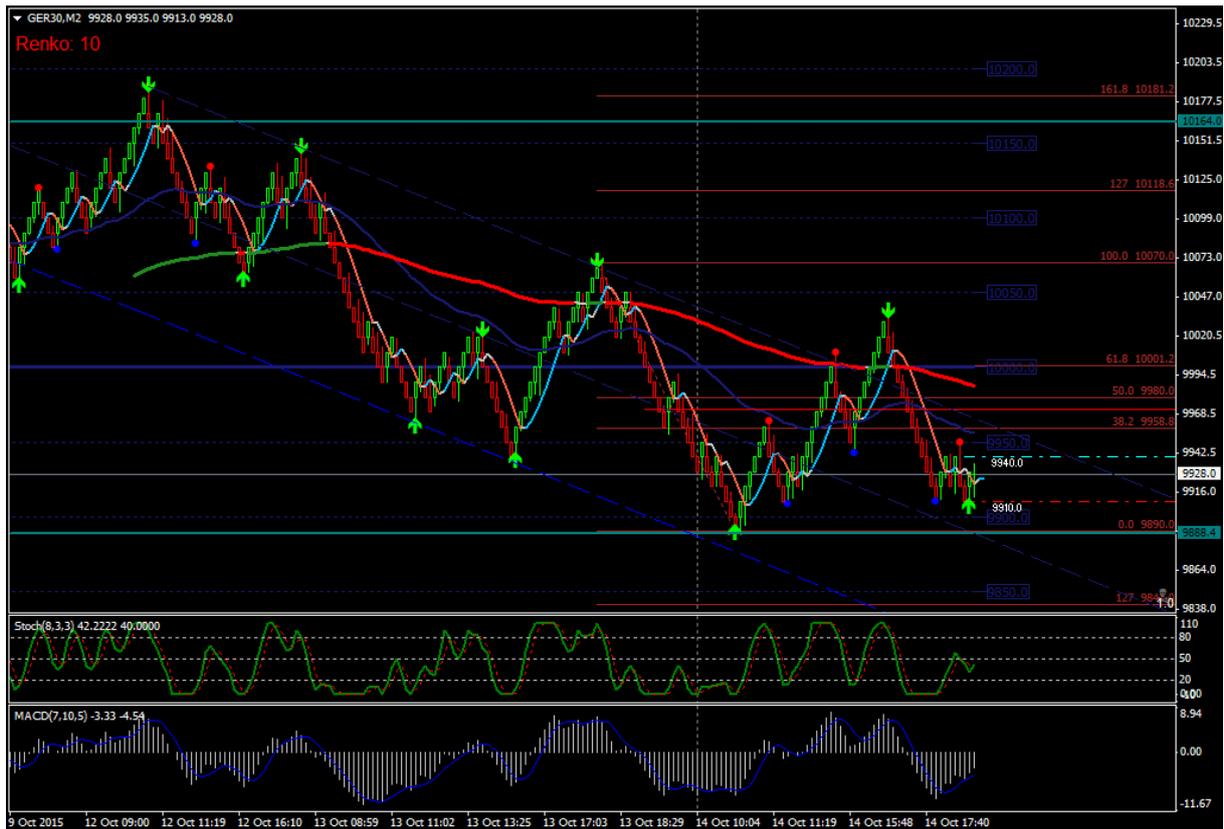
2B formation was explained in "The 3 secrets to Trading Momentum Indicators" it was in Part 5.

here is the link to the post. <http://www.forexfactory.com/showthre...00#post8113800>

Actually, "Note to Myself" I must re read that book I have not picked it up in a while.



Looks like we could be going lower, 4hr Rejection Bar, but we have a pretty strong S&R level with confluence of a 61.8% Fib and a 38.2% Fib. If we break that then the descent will be rapid.



Back in a downward channel. But 4 hr chart shows some barriers just 30 pips lower

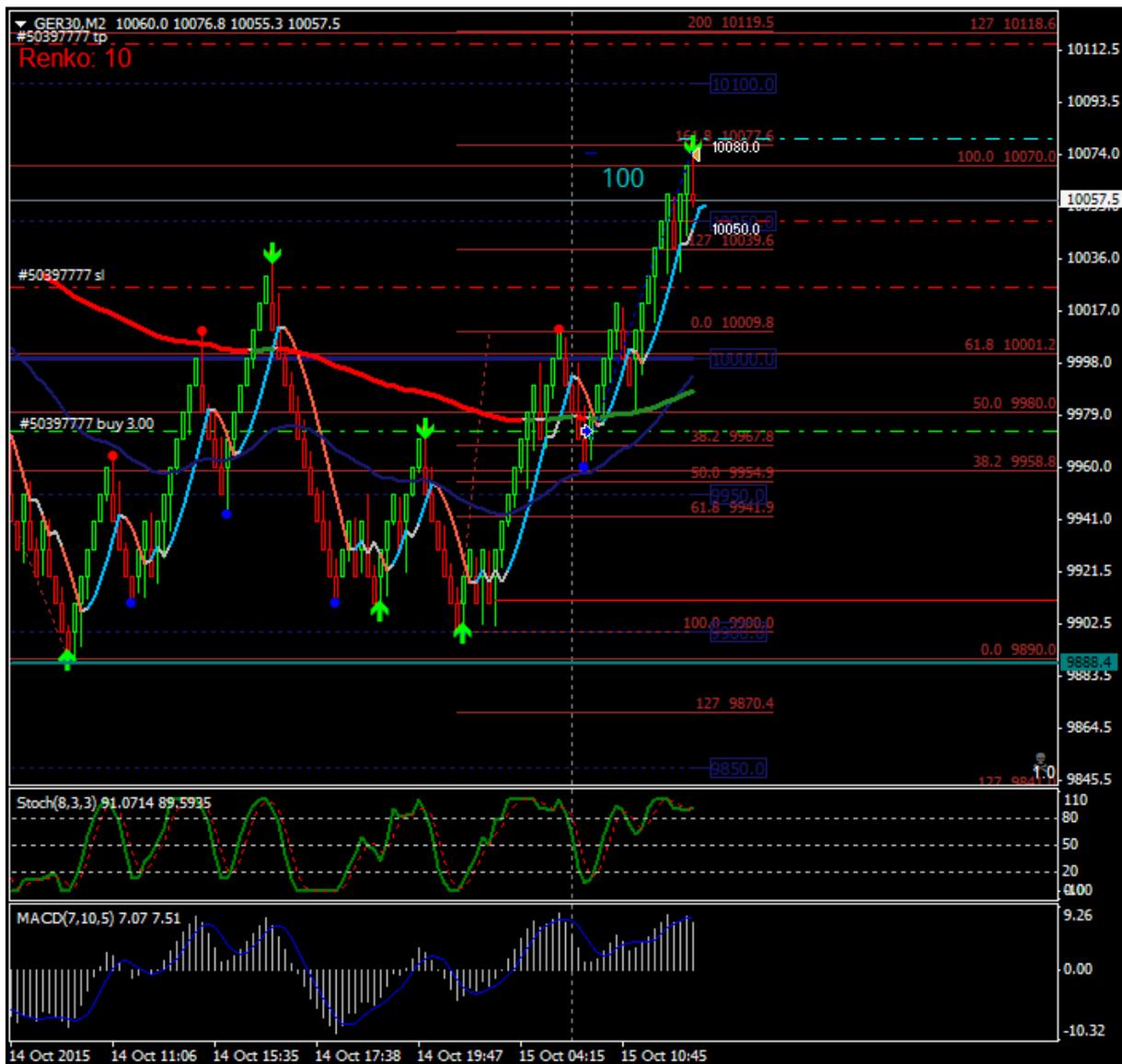
Hah Hah! our posts are crossing over.

[Quoting friska](#)

{quote} oh damn! you're right!! but i see a pullback on 618 4h where is your 0-100? {image}

0 is 13/04/15 00.00

100 is 16/10/14 12.00



Hello. GER30 +100(x3) + 3 ongoing. sl B/e+53. letting a bit of leverage work for me today rather than chasing every pullback on the 5 pip. Funny thing about leverage, when you first enter (the trade) the sphincter muscles tighten up to such an extent that you are officially classified as constipated and even Nurse Betty would not be able to administer an Anal Lavage. How ever, once you have moved the sl to B/E +2 not only do you emit an enormous sigh of relief but you are also then able to move away from the computer screen to see if you can find Nurse Betty to administer a full body sponge bath.

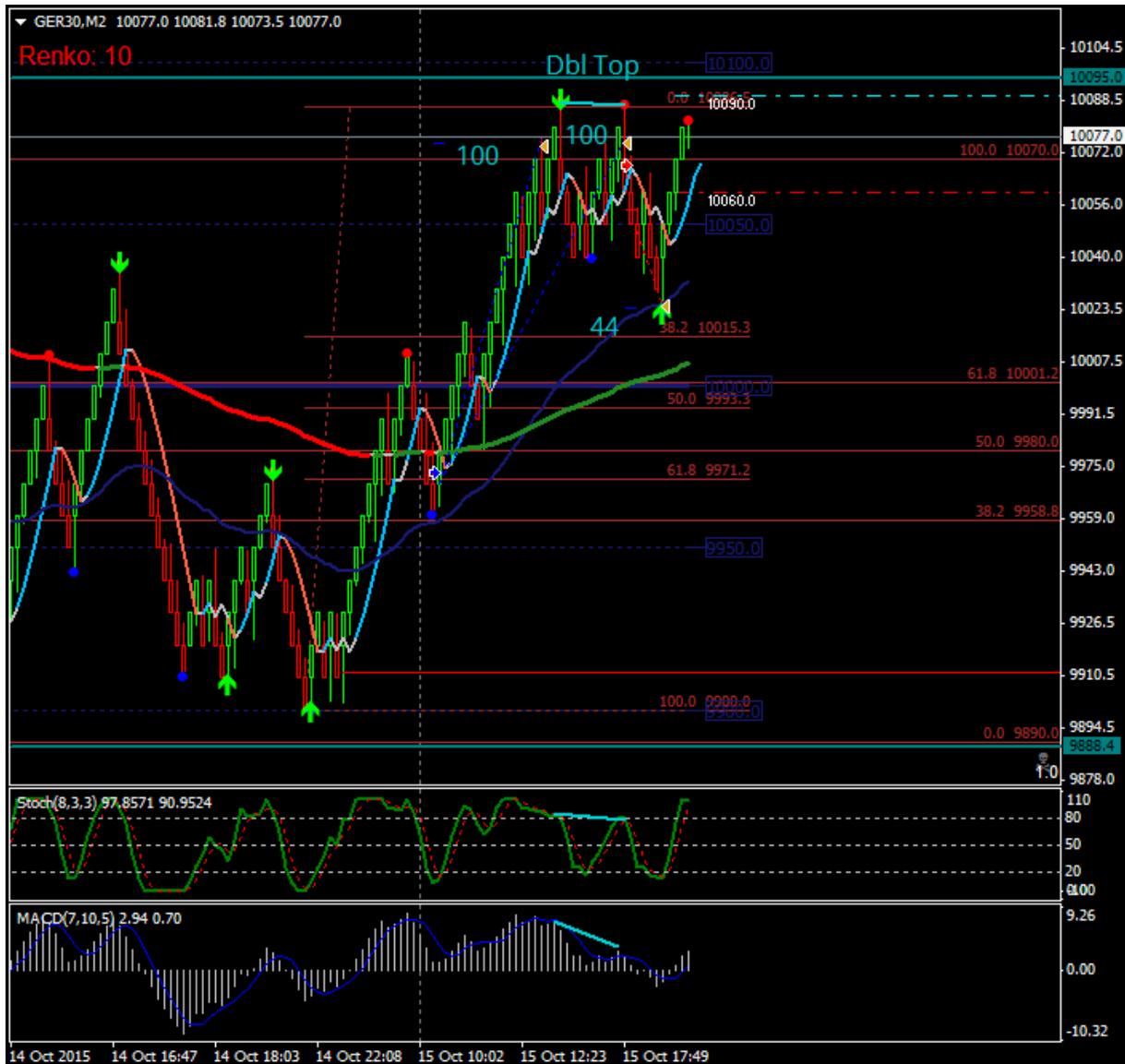
Any one else experience this? Out of curiosity what is your Nurse called?

This is what I do not understand, every Tom, Dick and Harry has written a book about the psychology of trading and how to control your emotions, but no one has written a book about how to control the physical effects that occur when trading.

Quoting friska

triple top and div on brn, bull pressure is clear today, but this may be a good opportunity to make some quick pips

You obviously are spending too much time cooped up in your office, you have the same affliction that I have, you talk to your self. The time to really start worrying though, is when you start answering your self.



GER30+100(x3) +44(x4). Dbl Top + Divergence @S&R convinced me to close my remaining 3 and reverse into a short, TP was the 38.2% retr of today's Lo/Hi and the 50 EMA on the 10 pip, also the bottom of the TMA channel on the 5 pip chart.

Now don't tell me you all didn't jump on this one either!! OK the big boys were nasty and engineered a pullback just to frighten off the minnows, but what is new, they always do that.

Any way I am going to watch a video from the Drugs Inc series, this one is called "The Wolves of Wall street" apparently traders are using a New drug to enhance their performance.

Do you fear the Pro Traders especially now that they are using performance enhancing drugs? NOPE, they frighten me as much as a fart in a hurricane.

CU later 2morrow.

Here is a very large can of worms, not only am I happy to open it , but I will pour the contents onto the ground in plain sight for every one to see.

I hope the young man who wrote me this PM does not mind me posting it on the open thread, but I thought you all might find his method interesting. It goes against every thing that is Preached in trading, but, every thing that is taught in trading is based on the premise that you are going to lose more times than you win, quite frankly it is a premise that I find ridiculous, I know of NO other business where losses are accepted/expected as the norm, other than Banking. "CUT YOUR LOSERS SHORT AND LET YOUR WINNERS RUN" exactly!! "DON'T LET A WINNING TRADE TURN INTO A LOSING TRADE" exactly!! Now combine those mantras "DON'T ALLOW A LOSING TRADE AND LET YOUR WINNERS RUN" doesn't that make more sense?? I am getting carried way here, let's get back to the young man's post.

To help you understand what he is doing I have done the math for you.

1 full lot on the EURUSD = \$10.00/pip. So 2.5 lots = \$25.00/pip. So for his risk appetite, when he makes 40 pips on EU he is making $40 \times \$25.00 = \$1,000$

As a comparison.

1 full lot on the DAX = approx \$1.0121/pip, depending on the price.

When you make 40 pips on the DAX you are making $40 \times \$1.0121 \times 2.5 \text{ lots} = \101.21

BUT: The opposite applies as well, if he loses 40 pips on the EU he loses \$1,000. Which on a \$20,000 account would be a loss of 5%.

"In the months spent studying and using your method it appears to work well on any time frame. It is then very important for each individual trader to assess his strengths and trade the most suitable time frame for him or her.

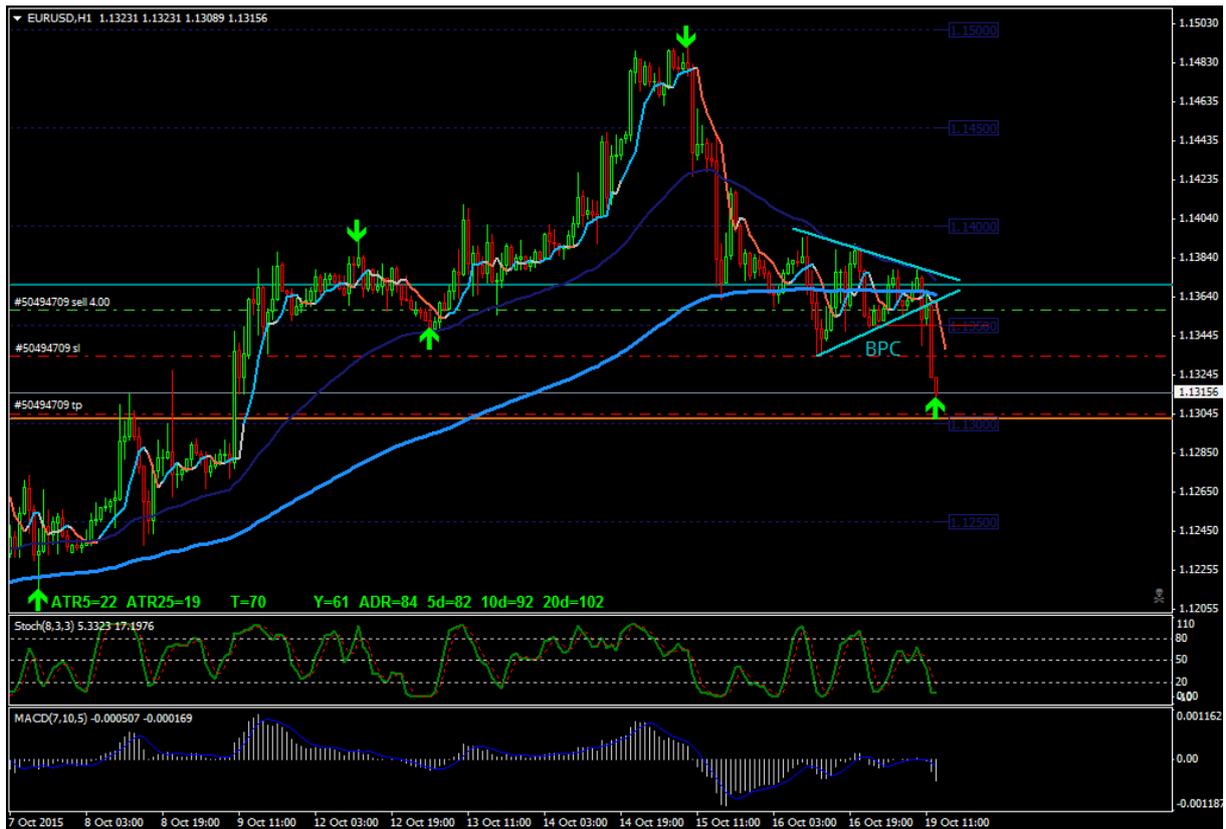
I struggle a bit the longer a trade is in play. Any more than 10 minutes and the second guessing starts for me. Because of this I find it hard to hit the 100 pip homers like you do.

On the other hand trading off the 3pip rengo with reference to the 5 and 10 pip works a lot better for me. It seems my strength is in making fast decisions well. Using tight stops and taking profit at the first sign of fade.

A few months ago you counselled me on scalping your method with more attention to the oscillation of stochs. A divergence on the 3 pip stochs is often a precursor to a runner. 😊

I am using max leverage at 2.5 lots per 1000[EUR/USD] so am able to double the account with only 40 pips. [a baker`s dozen worth of 3 pip bars]....its a lot easier for me to manage such high leverage when max draw down is only 15% of the account. A 5 pip trade makes me more then happy. One pip is OK too...a runner which for me is 10-30 pips makes me one very happy expat.

I study every chart you post like it is treasure. Even though we trade WITH different pip goals what i garner from each of your charts is priceless"



EU B/E =22 ongoing. Straight forward BPC entry on a std 1 hr chart. price has been dithering just above my TP for some time, my mouse is becoming uncontrollable, it keeps changing time frames and it has started drawing in horizontal and angled lines on the lower time frame charts almost as if it is trying to convince me to close the trade, there!! did you see that it just put some Fib levels on the chart, aah now they are gone again. I don't know how much longer I can resist it!!

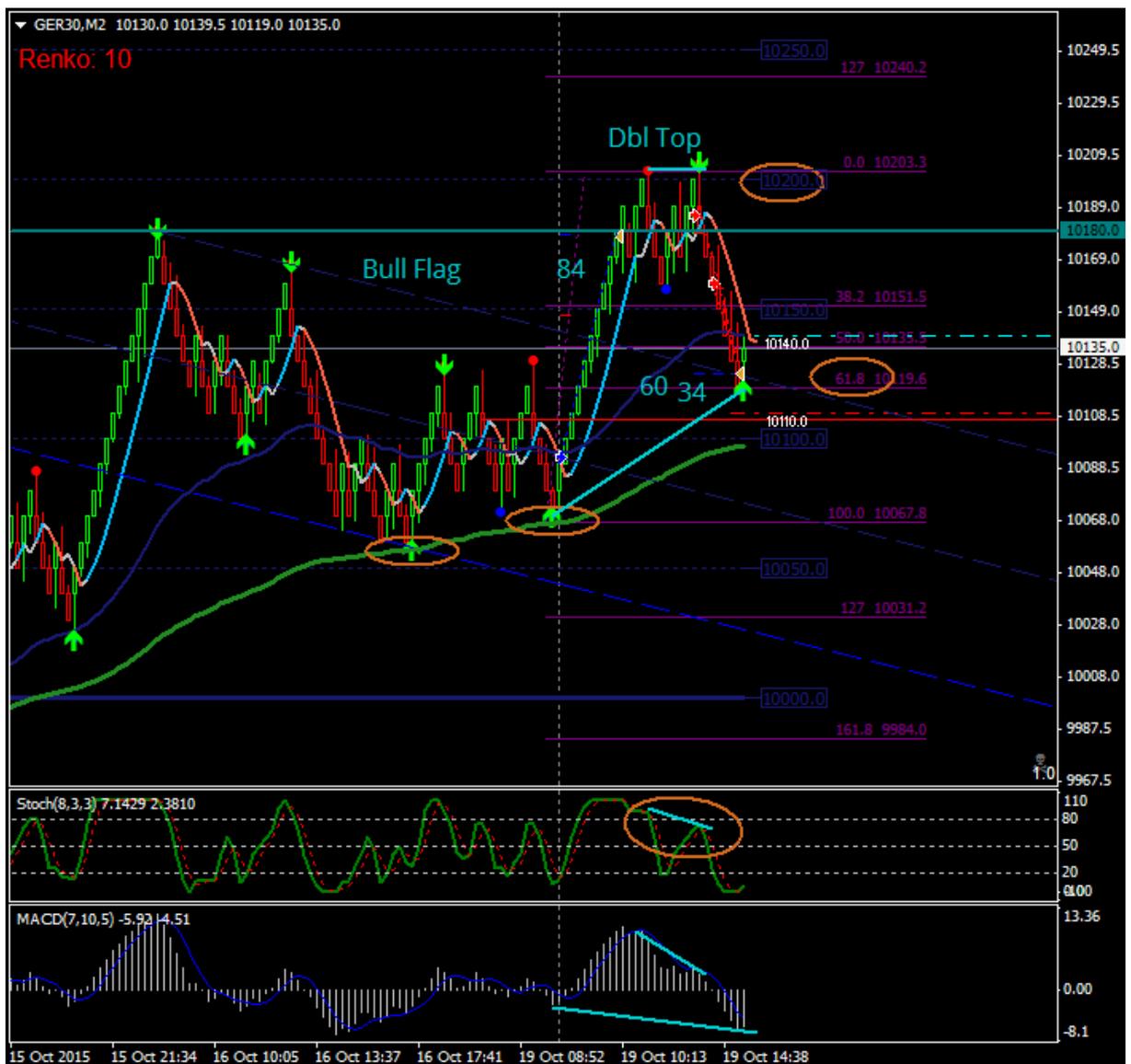
You know what to do with these.

Attached Files

[DanskeTechnicalUpdate.pdf](#) 64 KB | 187 downloads

[DanskeDaily.pdf](#) 324 KB | 119 downloads

[IMM Positioning 191015.pdf](#) 2.7 MB | 142 downloads



EU+35(x4). Pin bar signal to close, flat divergence is not strong but you have to remember that a 40 pip move for EU is a lot.

GER30. +84(x2). +60(x2)+34(x2) It is all on the chart.

Quoting bluslim

hi Dee, it escapes me what exactly are the level of support and resistance that you consider important for your operation. Look intraday levels? S & R timeframe specific? Max and Min of the previous days? or other? Thank you.

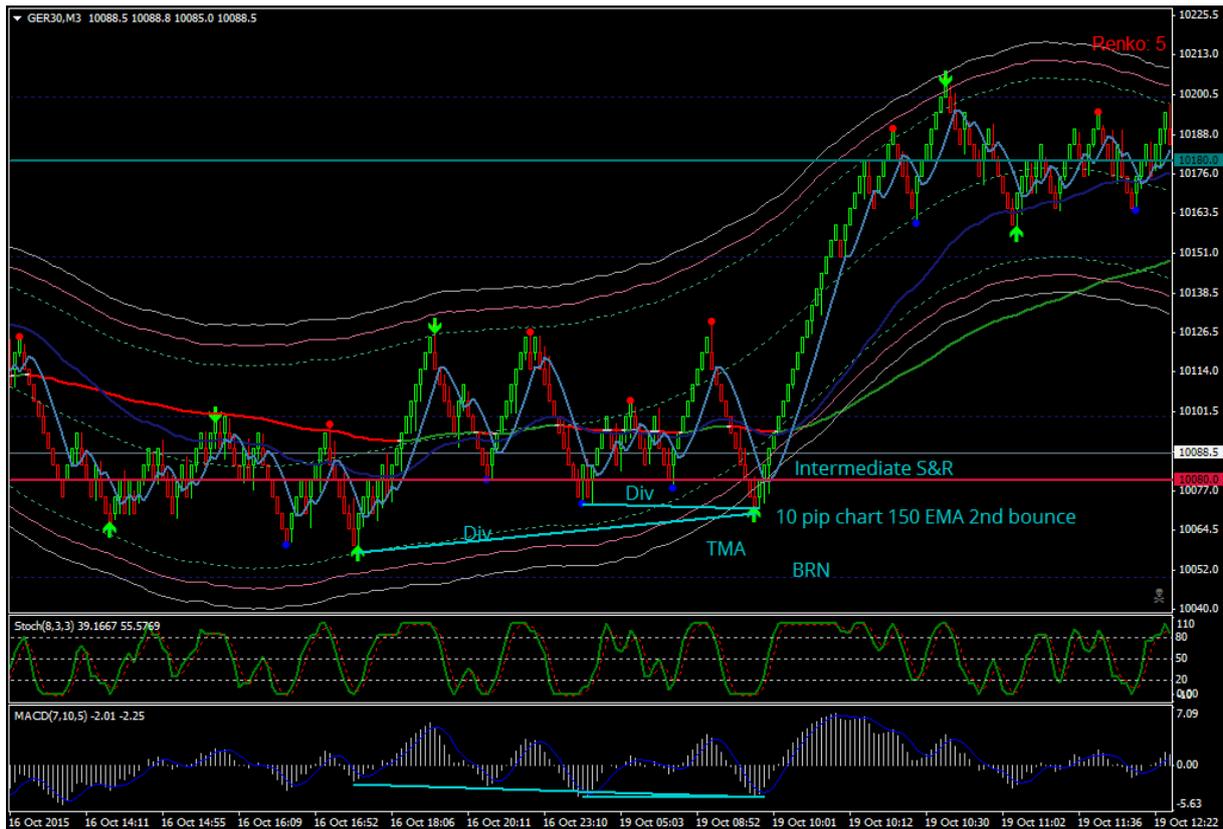
I have done several posts about my S&R levels, I am not going to search thru the thread, instead I used the "search this thread" box in the top LH of every page.

<http://www.forexfactory.com/showthre...05#post8088805>

But the short answer to your question is, Yes. They are all important but what is really relevant is what PA does when it reaches a level.



GER30.+89(x4). First for today, nice start.



Quoting Parr

Dee50, Could You be so kind and explain more (or paste link to explanation) Your first yestraday entry? Do You entry only based on second green arrow? I didn't find any reason to entry yestraday like You. I only watched frustrated like train is going up very fast. My Yestraday entry: 15+30. I believed that up trend will be continue. But when I saw Double Top I immediately change position. {image}

There were a lot of reasons for a long entry. On the chart, also obvious on the 10 pip chart, a Bull Flag.



2 views of the same thing. 10 different opinions, at least!! IMHO I think price will range, unless!!
 some thing happens.
 4 hr line and 4hr candle

Quoting Parr

{quote} Dee50,What broker do You use?It lokks like Your broker is definetly better than mine. Look in my Admiral Market.I know that is CFD and every broker has little diffrent quotes/graphs. On 10 renko,no div and didn't touch the 150 EMA 🙄 On 5 renko chart no div 🙄 {image} {image}

Confused!!! In the bottom LH of your charts you show 2 x M1 but you only appear to have 1 x M3

Your 5 pip and 10 pip charts both show M3 as the Offline.

I take it that you are taking all your signals and making your trading decisions only off a 5 pip chart?

Not sure why you have the TMA Channel on your chart as so far you have not made any reference to it or taken any note of price in relation to the channel!!

I am currently using Pepperstone



GER30+53. +77.+49. Few points on the board this morning plus a few from yesterday evening. Any one know what the hell I was doing yesterday? I kept going short when every thing said Buy the Dips. Fortunately for me it worked out!!

I have a theory of what the problem was, I was trying to work out how tall I am in centimetres, that is why I kept going "short", my subconscious was influenced by this, you have to be really careful with what you are doing when you are trading.



Quoting leeshindig

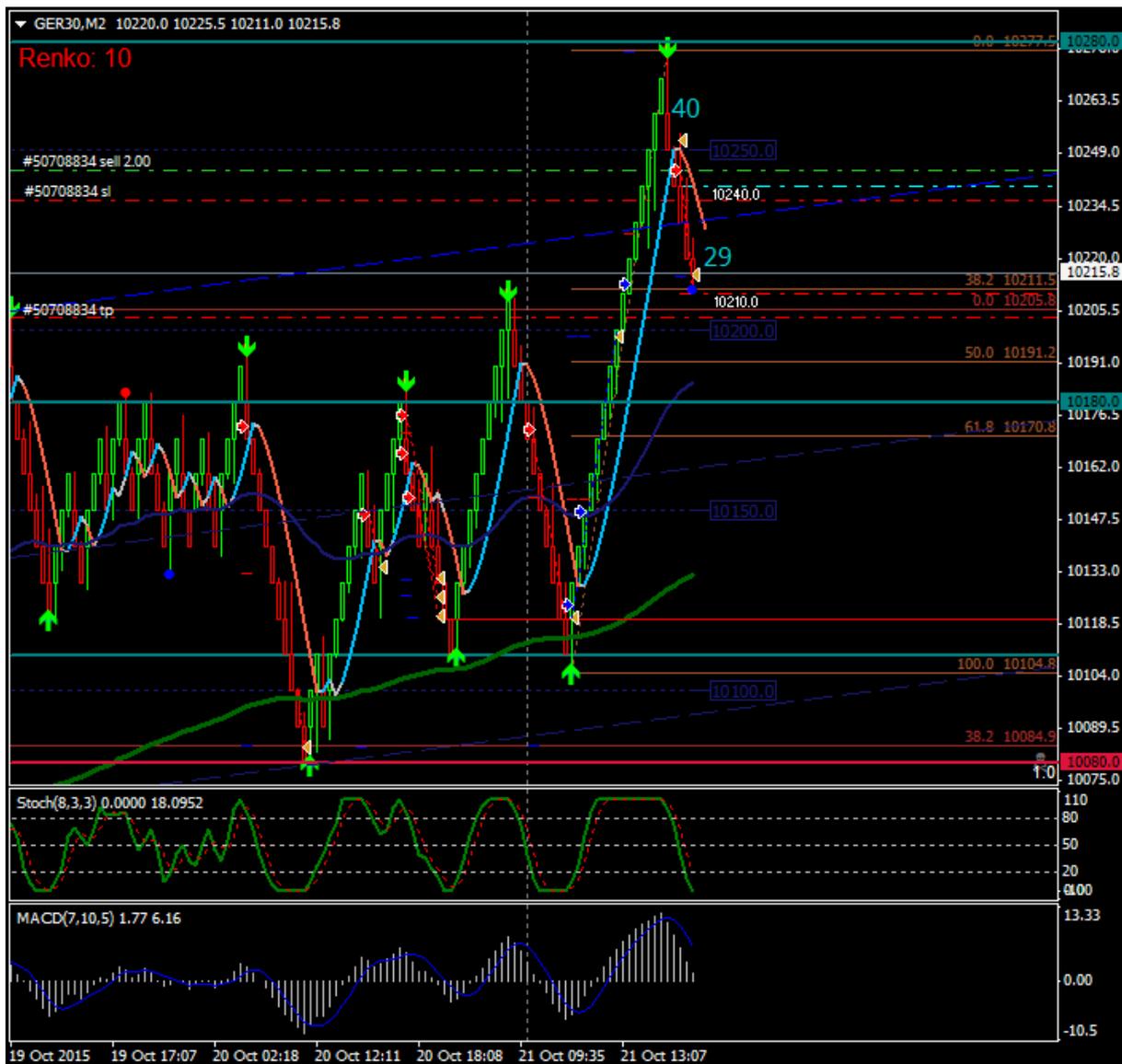
Was a nice divergence on the bounce earlier.. {image}

Nope, did not have it on my stochs, but did have it on the MACD. BTW did you take the trade? 2B reversal+ Divergence @ BRN + short term S&R + Bottom of the TMA



GER30 BE ongoing. So close yet so far. Price actually kissed my Tp, but I was not in attendance, after over 2 hours at 10250 I left it to go and have lunch etc, I come back and see this! There is no justice. Now I will have to wait for it to go back up again before I close it, what a bugger.

Hands up who thought the day's high was at 10250. That is what S&R levels are for.



GER30 +29 +ongoing. Would you believe it! Kissed me and said goodbye again, but this time I was watching, I immediately took 2 lots off. This is a bounce off the 38.2% retr so I may be pushing my luck, we will see.

Any one else trading today or are we all "Studying"



You expecting it to do some thing different??

[Quoting leeshindig](#)

I was only asking if anyone had traded US indices with it, as mainly seems to be dax and fx posted.. a simple.. yes or no, or bit of insight if they have, may have been an nicer response.. never mind.

This is just bloody silly, if you want a specific answer ask a specific question. Mind Reading is 2 threads further down.

There are a couple of threads on "Big Mikes" on Renko trading, there they trade the Futures contracts so the ES (e-mini SP) and the FDAX appear to be the most commonly traded. However, there is very little feedback exactly the same as here on FF.

The SP500 is a volatile beast during the cash session, it is even more volatile than the DAX, but with less actual pip movement, that is no different on Renko than it is on regular candles.

The DOW is a milk cow it just stands there or moves slowly from one spot to the other.

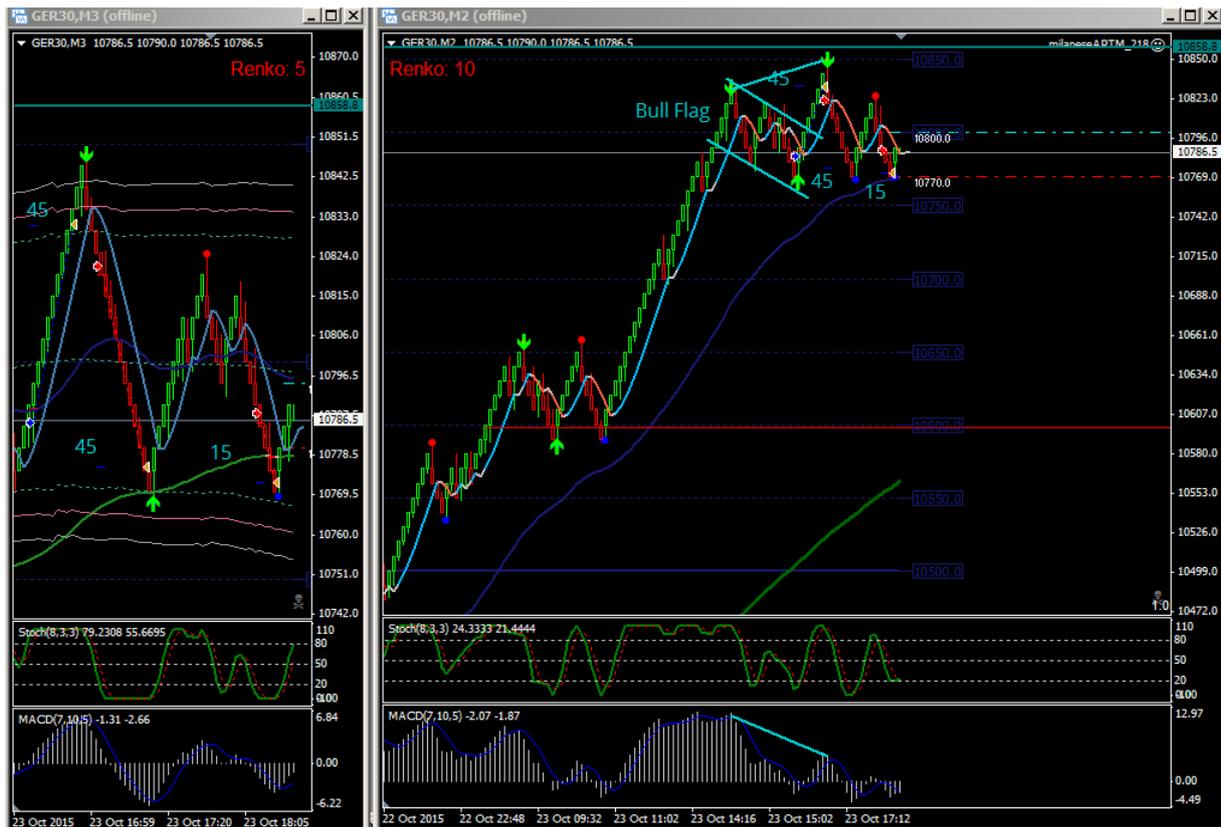
Beyond those 2 I have not tried any other instruments. I personally do not need to trade more than 1 instrument.

OH. Renko size, on SP500 I tried 7 or 8 because 1 SP point is made up of 4 Ticks. The Dow I used the same as for DAX.

If you really want to know if they are some thing that you would want to trade, then do the obvious, open a couple of charts and observe, you will be astounded as to what information that provides for you, but do this during the Cash Session any time out side of that and it is like watching paint dry.

IN this sentence I am stroking you and making soft cooing noises _____
_____.

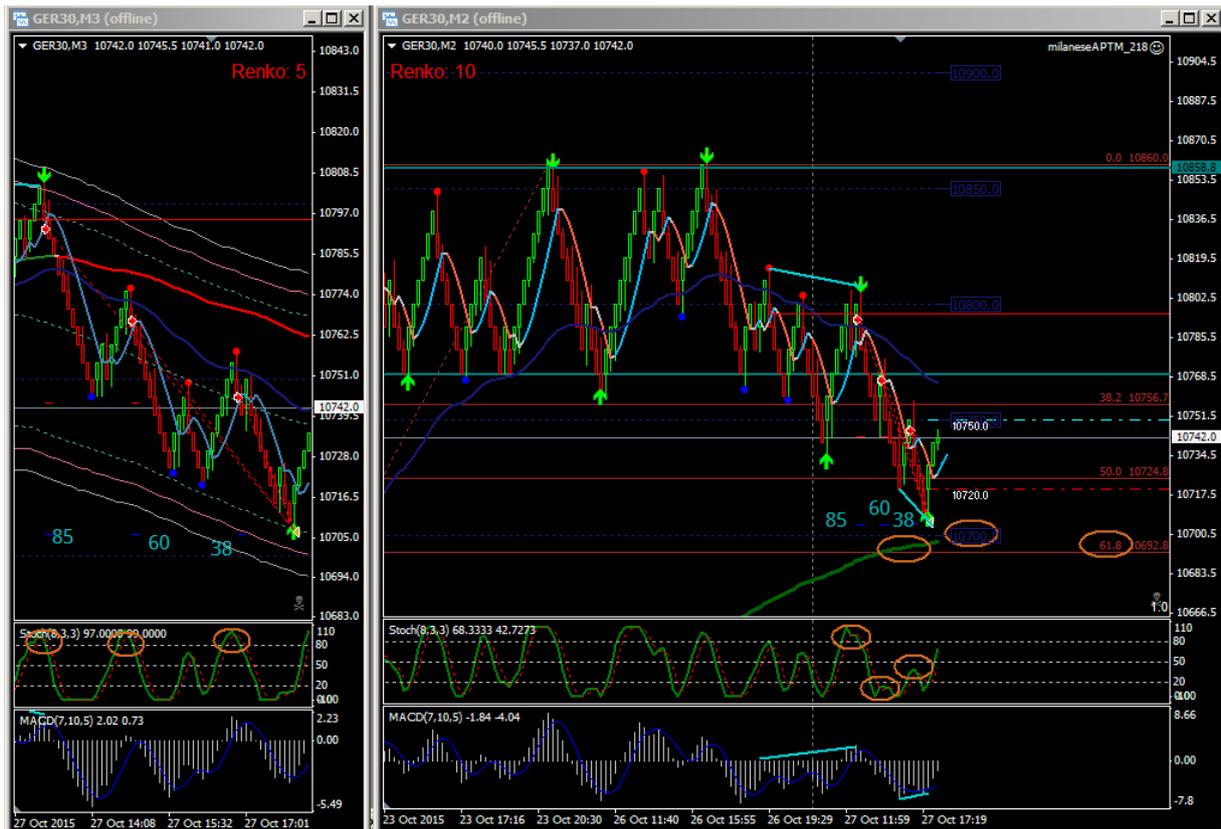
There was that nice, did that feel good.



GER30 +45x6.+45x6+15x6. Well all I could do today was scrape up a few crumbs that you lot left, but to make it worth while I leveraged up a bit.

Congrats on the good results yesterday, I think by now we all know Draghi = Short EURUSD, the only difference yesterday was the amount!! Mind you he will be killing himself laughing when December comes and he does "nothing" I can just see him in my minds eye, chortling away going "Suckers".

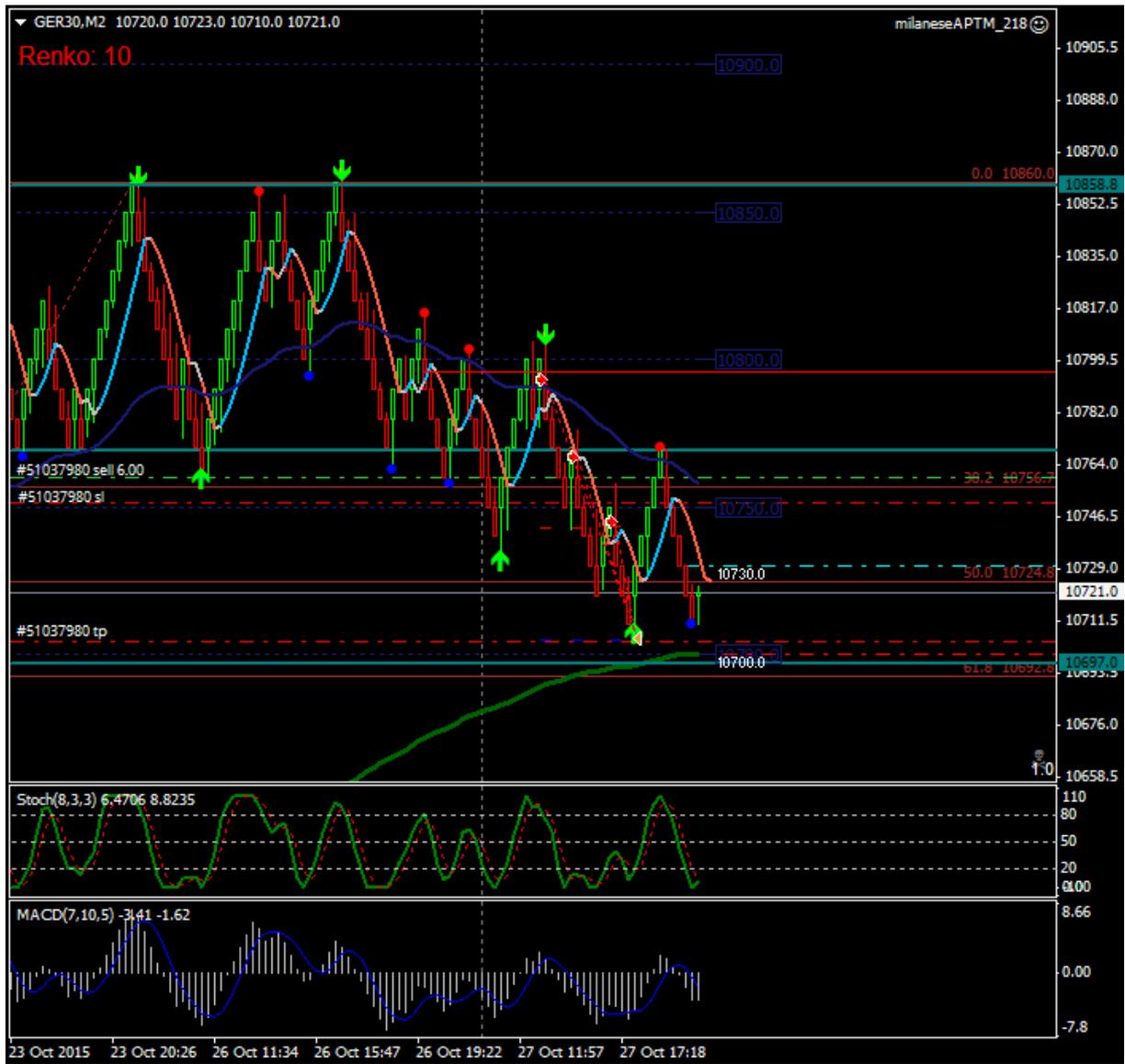
Have a good weekend and get ready for next weeks big reversal.



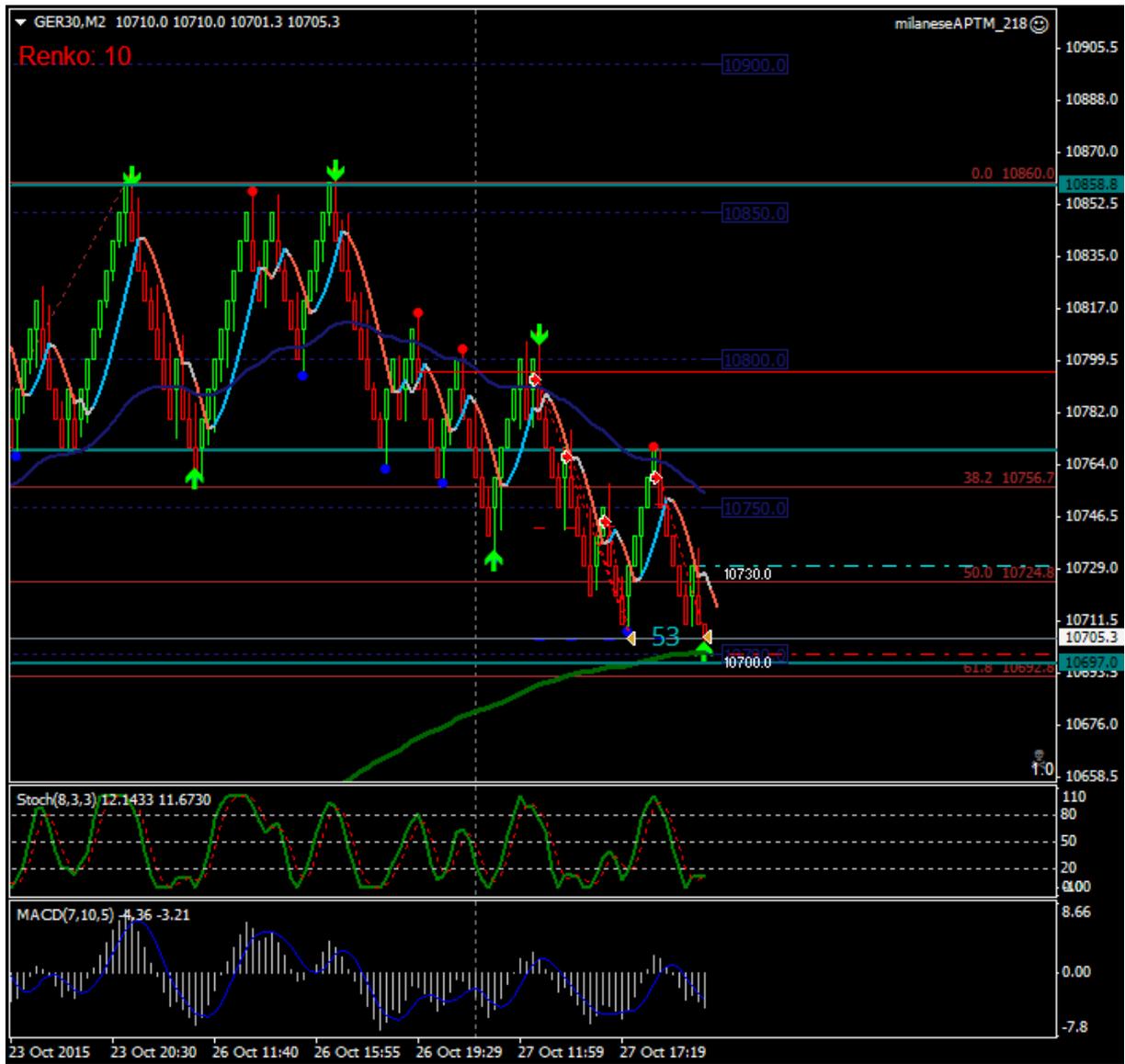
GER30+85(x6)+60(x6)+38(x6). Divergence started it and divergence finished it. Don't make it complicated, enter on the pullback.

Control every thing by picking a target and sticking with it, why did I pick this one? 200EMA, BRN & 61.8% retr & S&R level. Divergence showed at this level which confirmed the exit as well. Picking a target and sticking to it stops you from being greedy also stops you from closing too early.

Post 3847



GER30 BE+9 +ongoing. This will be the last one for me today, at the moment price has stalled but this close to my TP I will just give it a bit more time and see if Newton will step in.



GER30 +53(x6). There we go, Newton joined in after all.



GER30+115x6.+10x6.+58x6.+16x6.+10x6 . +2 ongoing B/E +20 & B/E +10. I am currently wondering if I should close the last 2 trades. if I get a second bounce off 10750 i am going to close. The 2 vertical dashed lines close together are just there to show you on which bar I entered.

The +16 was a hit on a trailing stop, the 2 +10s were just 2 trades I jumped in for +10.

For the 10 pip stochs to complete the up cycle would take approx 3 bars so price could pullback to 10790, so my current SLs could be safe, also the 200ema and an S&R level are in the way, we will see



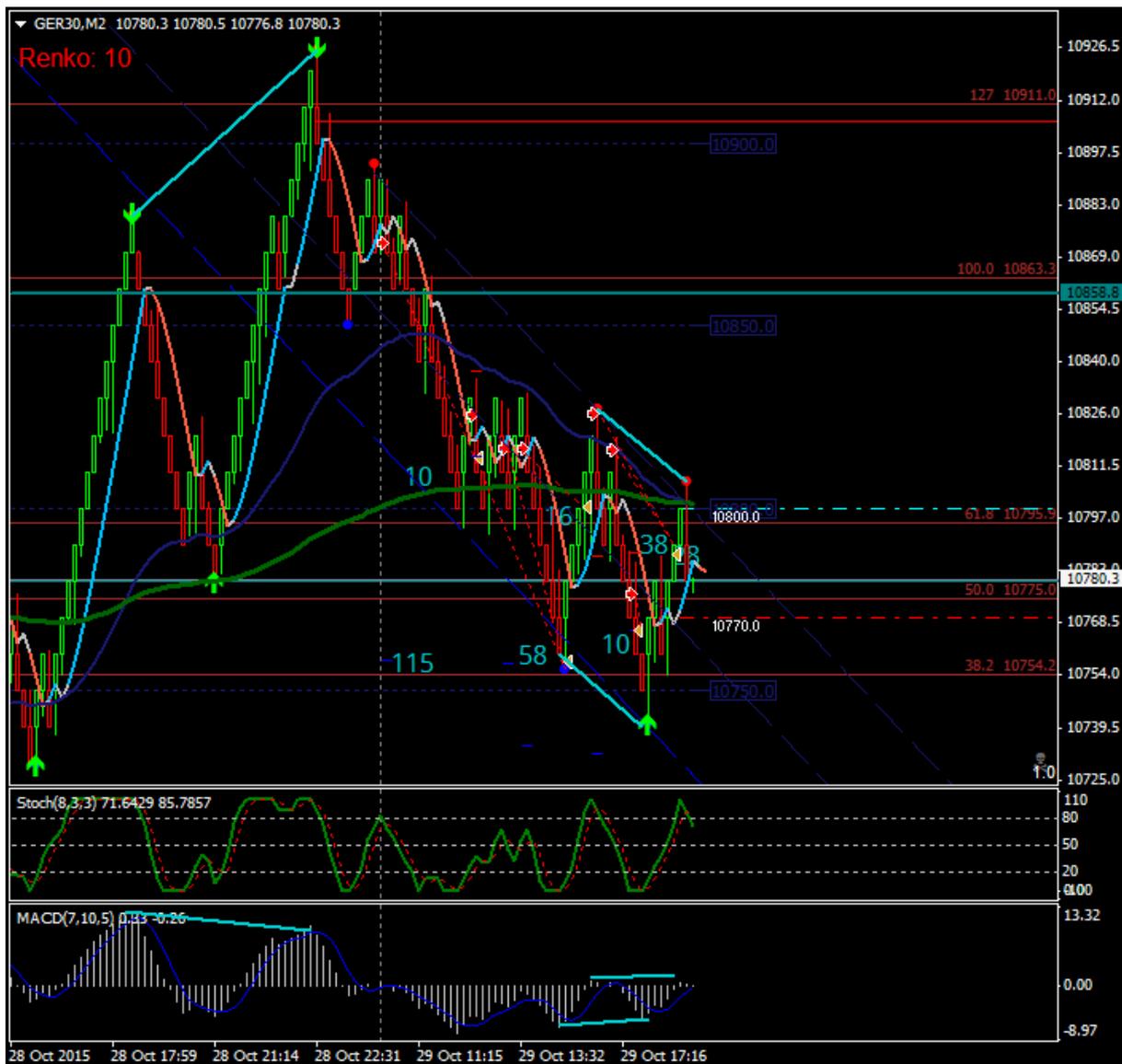


Still holding the last 2 trades I am watching the 10 pip stochs, notice that the last 3 bars did not take the stochs over the 50 line showing downward momentum, even though there was a divergence on the last swing low, my one reservation is that it is 17.10pm CET, closing time, and from now price is likely to consolidate. However, if I move my SLs to 10787 I would be taken out for +38 & +28 respectable numbers, if price were to reverse during the Asian session.

[Quoting Black Fox](#)

{quote} Hey masta, what kept you off from closing that +115 trade when price has been stalled in the middle of the chart for two hours. And you even shorted some more. 🤔 I was long from 10818 and stopped out 2h later. I will post my chart when back at home.

Pull a Fib down from the high to 10800, the area where price consolidated, and you will see that the 38% retr became resistance, that is why I stuck in a 10 pip trade on the first rejection, then added another trade on the second rejection and another trade on the third rejection, also look at the stochs, barely made it over the 50 line and MACD stayed below the 0.00 line, all indicating continued downward momentum.



GER30. +38+28. Moved the SLs down just in the nick of time, looks like the divergence eventually kicked in, although in reality, this is what happens every evening at closing time. Disappointing day for me did not make the pips I wanted 🙄

Quoting Matomi

{quote} With opened mouth 🙄 Very nice trades ! 🙄 Some more analysis, but without trades, I am only watching it realtime: {image}

Nice analysis. Just a comment, I used to pay attention to "all" the Fib numbers I would watch them religiously, only to see them ignored time and time again just like the Pivots. if you look around the Forums and the web you will see 61.8%, 50% & 38.2% mentioned all the time, the others tend to be mentioned only on a few threads and rarely referred to by the Pros, the more traders looking at some thing the more likely that there will be a reaction to it.

Quoting Matomi

{quote} You hope right ! + 3x 10 pips 😊 I do not want to be negative, but I am bit confused what will bring range and choppy days on DAX, similiar which were during the summer. And your morning +50 was excelent one 🙄, do you continue or you are done for today ? {image}

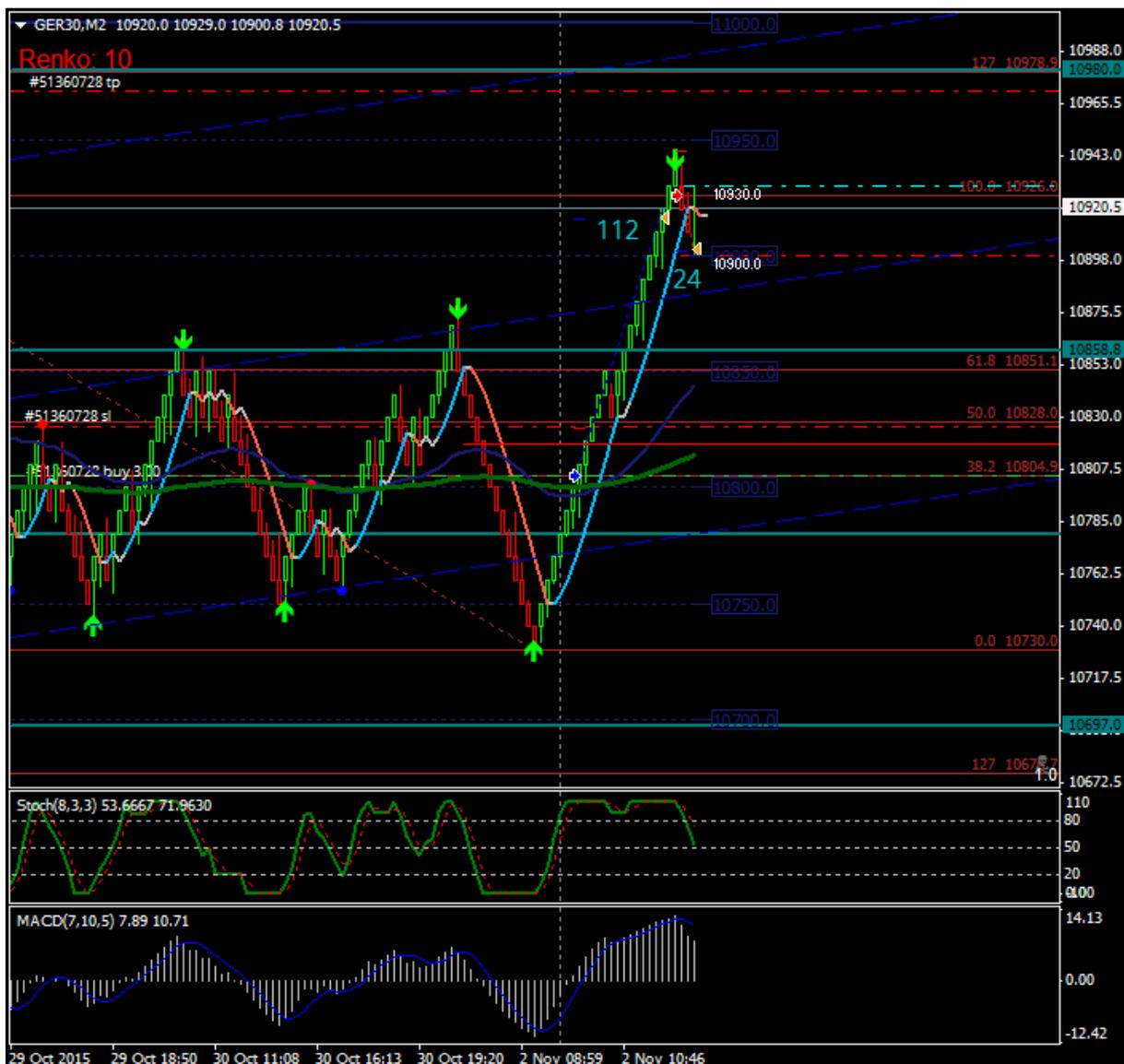
Summer trading is different, because of the Holidays there are less traders trading, this creates more volatility which results in more ranging and choppy days, basically what happens is, is that smaller orders will create more volatility because there are less traders to respond to those orders, in normal trading small orders would just be hoovered up and hardly create a ripple but in a smaller market they have a greater impact, this is what makes summer trading a lottery and if you test systems during the summer you have to remember that those results will only apply to the summer and not the rest of the year.

If you have not done so already, I highly recommend reading this thread.

<http://www.forexfactory.com/showthread.php?t=563723>

TRADING S&D WITH FACTS E-BOOK by "willo123"

I have never bothered with Supply and Demand zones, as I found the basic concept to be flawed, "willo123" explains the reasoning behind this belief much better than I ever could. Post 6876



GER30 +112x3.+24x6. +ongoing. I still have 3 running from my first trade, target is 10980, I slipped in a short for +24 a pullback to 10900, only just made it.
 Not convinced that it will make it up to TP. 20 day ADR is 190 and we have already done 212 today, so I may just close the rest for now and keep an eye open for another entry.



Quoting mact4

{quote} Thank you Dee but you really have no issues? If you don't mind me asking, what's your computer spec and your broadband speed? Maybe that's the issue I have. BTW - fabulous trading as usual. RE: your last chart, a) what made you pull the trigger on your long trade? I exited too early, too worried about giving back pips 🙄 b) Your pullback entry - what gave you confidence to go in here. There have been other pullbacks but price did not go very far. Would you mind posting your 3/5pip charts for a closer look of your entries / exits?...

a)see chart

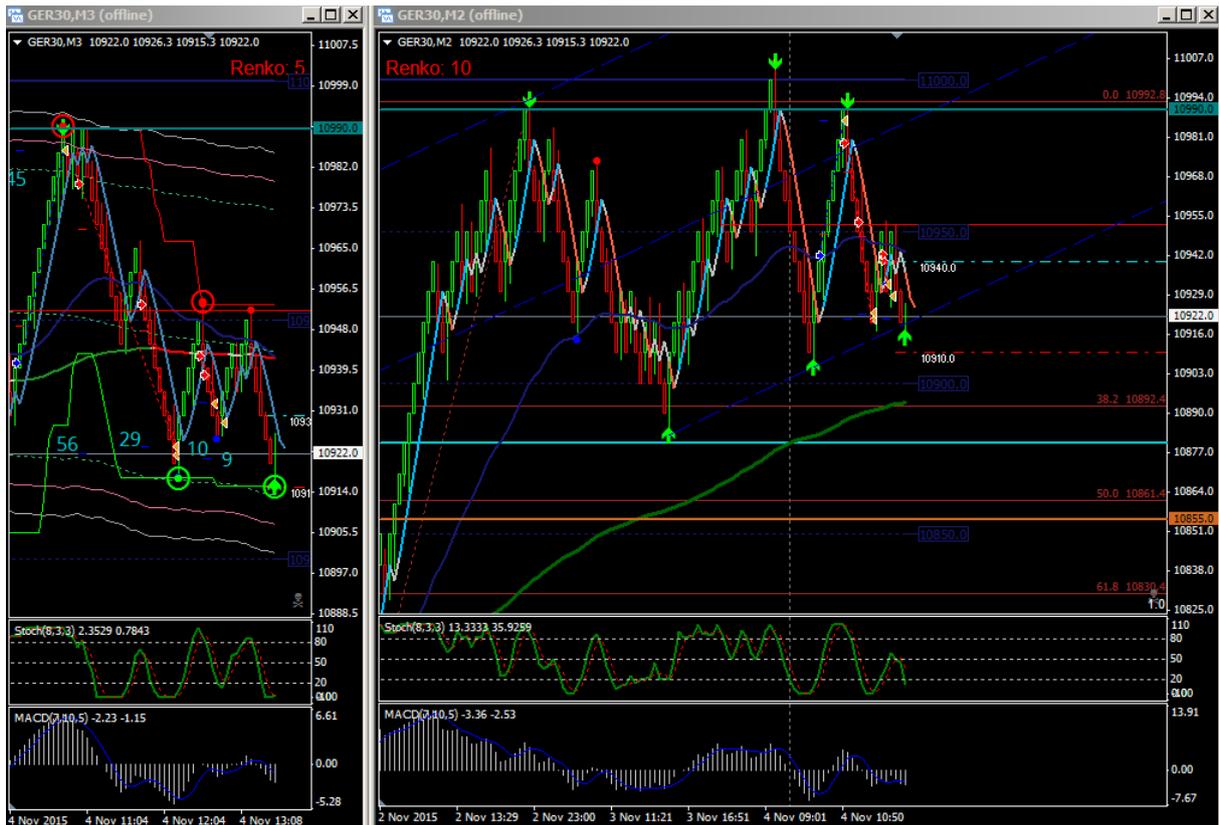
b)see chart

Computer spec. see image. broadband. 6 Mbit connection but normally operates at approx 2.5 Mbit, this is rip off Spain.

Your connection is unlikely to be the problem. this is the result of a trace on mine. see image Traceroute.

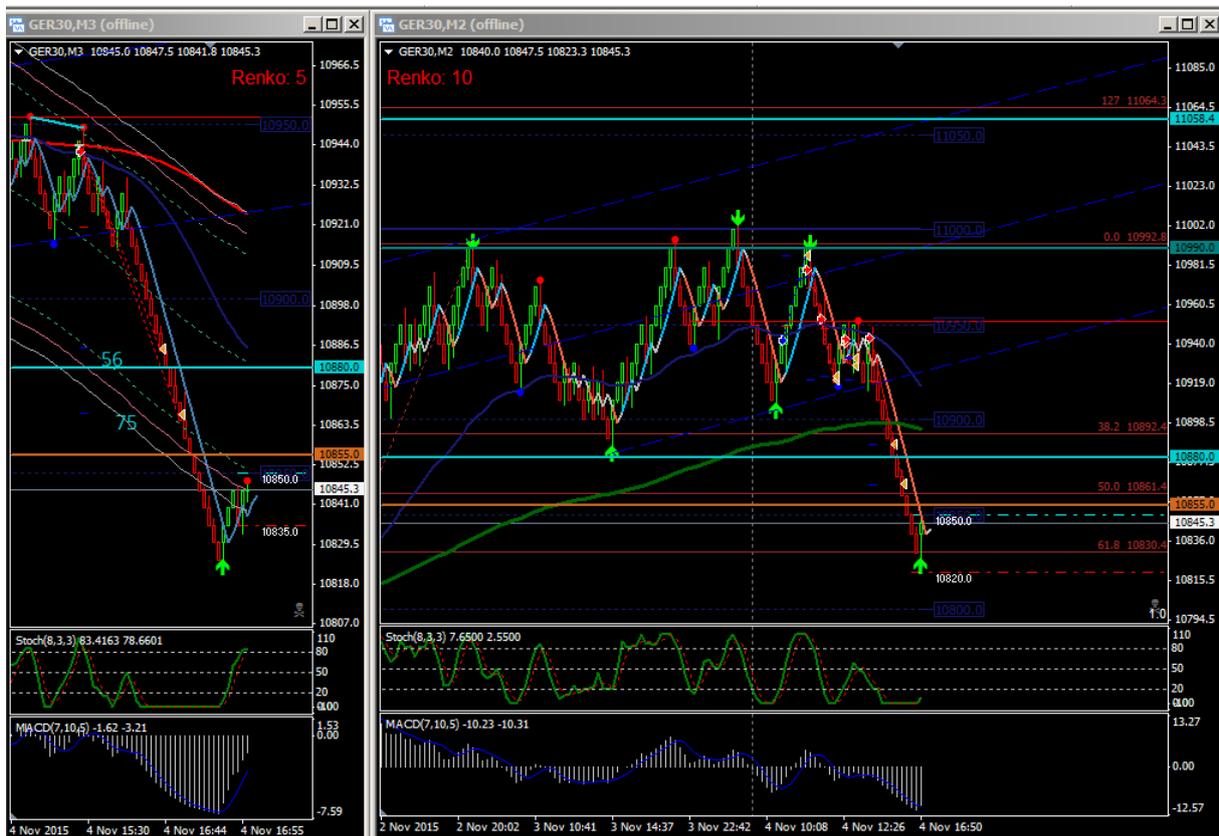


GER30+29x6. Not a quick in and out, but I left 25 pips on the table and I got 29 pips back so the table was generous today. Now I will be able to sleep peacefully tonite.

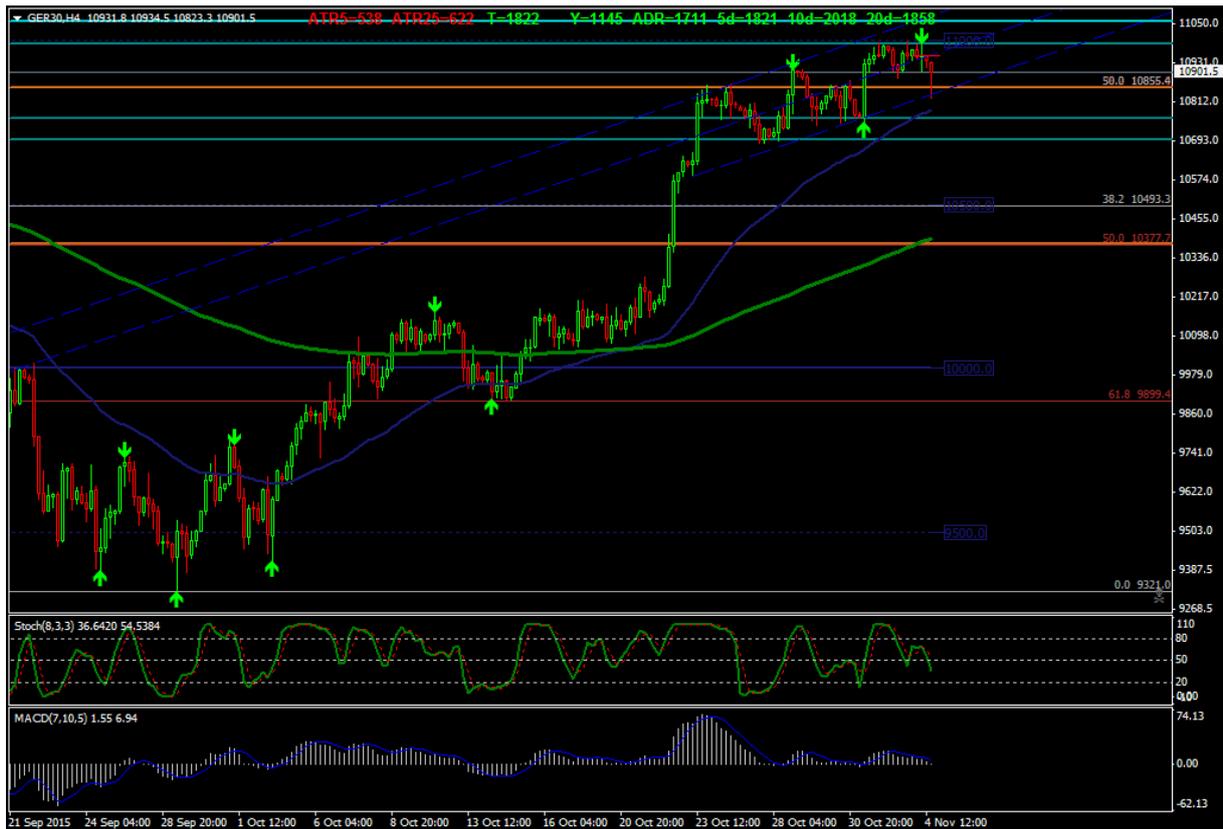


GER30. +45x6.+56x6.+29x6.+10x6.+9x6. A really scrappy, messy morning for me, last 2 trades I was trying to be clever but ended up trading against the 10 pip stochs, i was convinced price was carrying on down back to the trend line, I still think the idea was justified as price had rejected at the BRN + Daily open, and an hour later and another retest of the BRN and hey presto price has indeed come back down and is now at the trend line.

Doesn't mean I was right, if I was only trading price I was right, but there is no point in having other indicators on the chart if you are not going to take notice of what they are saying, so for that I think I should forfeit the last 2 trades and give the pips back to the market, what do you think? is that a suitable punishment for being an idiot?



GER30+56x3.+75x3. Well I certainly misjudged that final TP. I was expecting price to fall but at the same sluggish pace as the last couple of days so I initially targeted 10880, I was able to react to the momentum and managed to split my load but I really thought the 50% would hold as it is a confluence of a 50% fib on the Daily and the visible 50% on the 10 pip chart, instead it continues down to the 61.8%, and boy, does it bounce. Just can not get it right, how are we supposed to take the Banks money if they do not look at the same levels as the rest of us!!



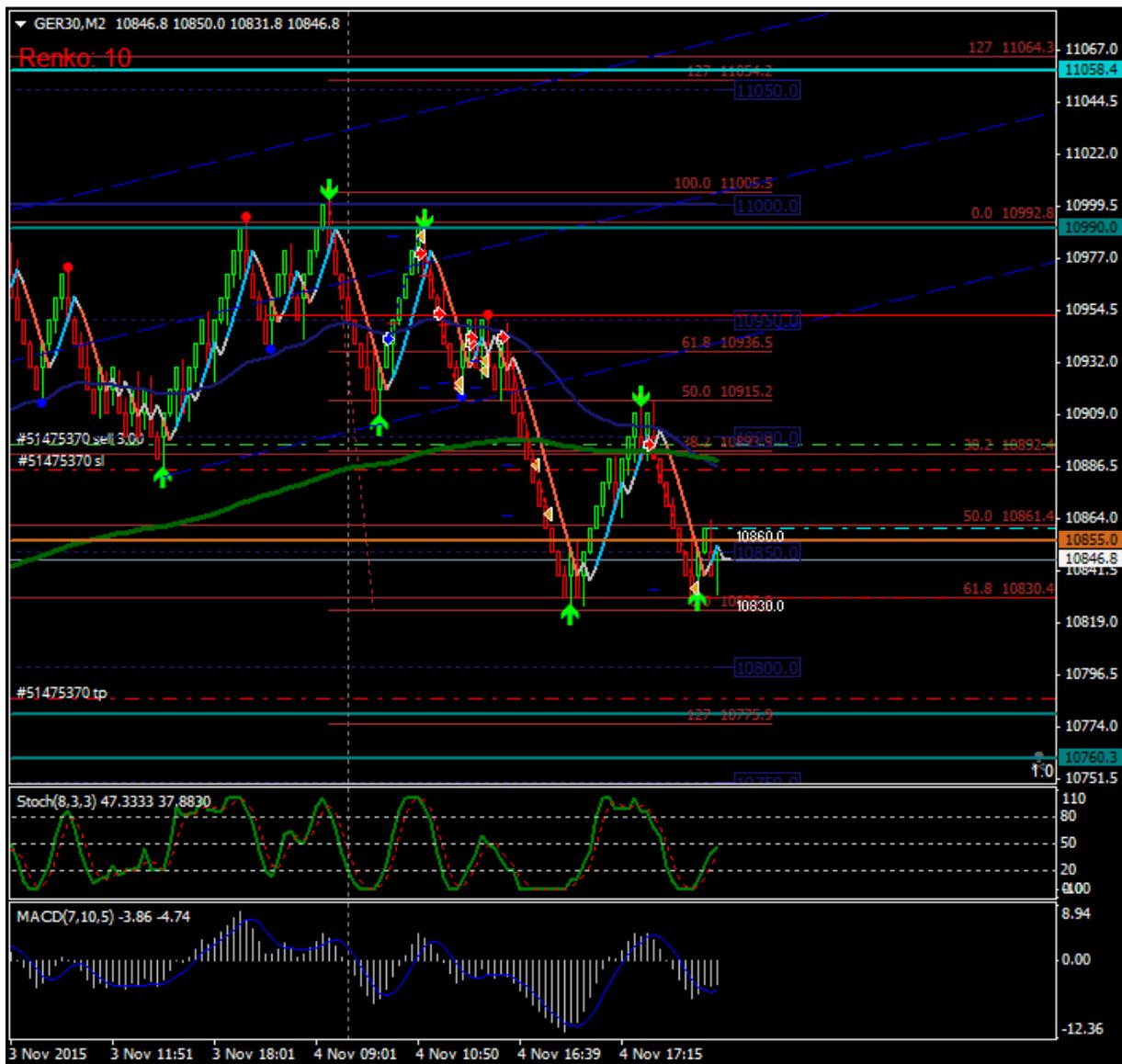
They are having a laugh, if it carries on like this it will complete a Pin bar on the 4hr, then what are we going to do?

It must be nice to have enough money at your disposal to move an instrument in any direction that you want, when you want, this has clearly been a money play, so careful, some one still needs a few more of your contracts before they call it a day.

As for me, I need to take my own advice and "Look up a time frame" if I had I would have seen the bottom of the channel below the 50% retr and that would have been a likely spot for some Stop losses to reside.

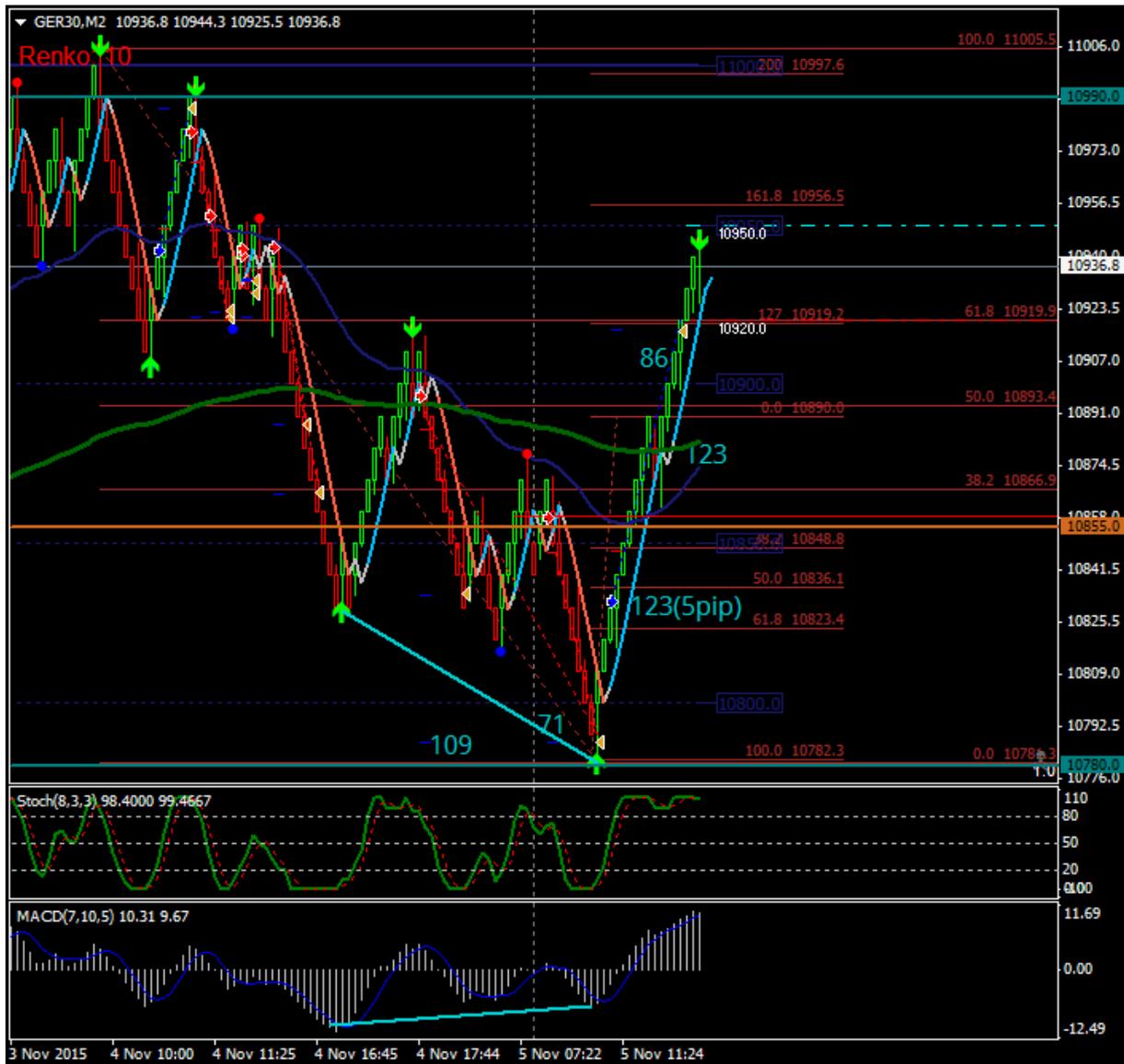
I am still learning!!!

Attached Image (click to



GER30 +63x3. +ongoing. Dbl top + Div on the 5 pip started this. First TP hit, see if this will drift down to the final TP.

Sorry, I did not have today's Fib on the chart I first posted, the pullback with the dbl top was to the 50% retran an important point to the entry.



GER30 +109 +71 +86. My last trade from yesterday finished this morning. 1st trade today Dbl Top div. 2nd trade Big lovely Divergence into a 123 on the 5 pip which became a 123 on the 10 pip, but I opted for the 61.8% retr of the Hi Lo, the 123 shows the 200% up at 11000 which is possible but I want to see a pullback before I take another long.



Any one old enough to remember the 80s?

I have been monitoring this for some time now, has any one noticed that the 80s is a reaction point for the DAX. Normally between the 80 and 00 there is a reaction zone or Support or Resistance zone, a good place to Take Profit.

This is not written in stone, but generally it seems to be valid.



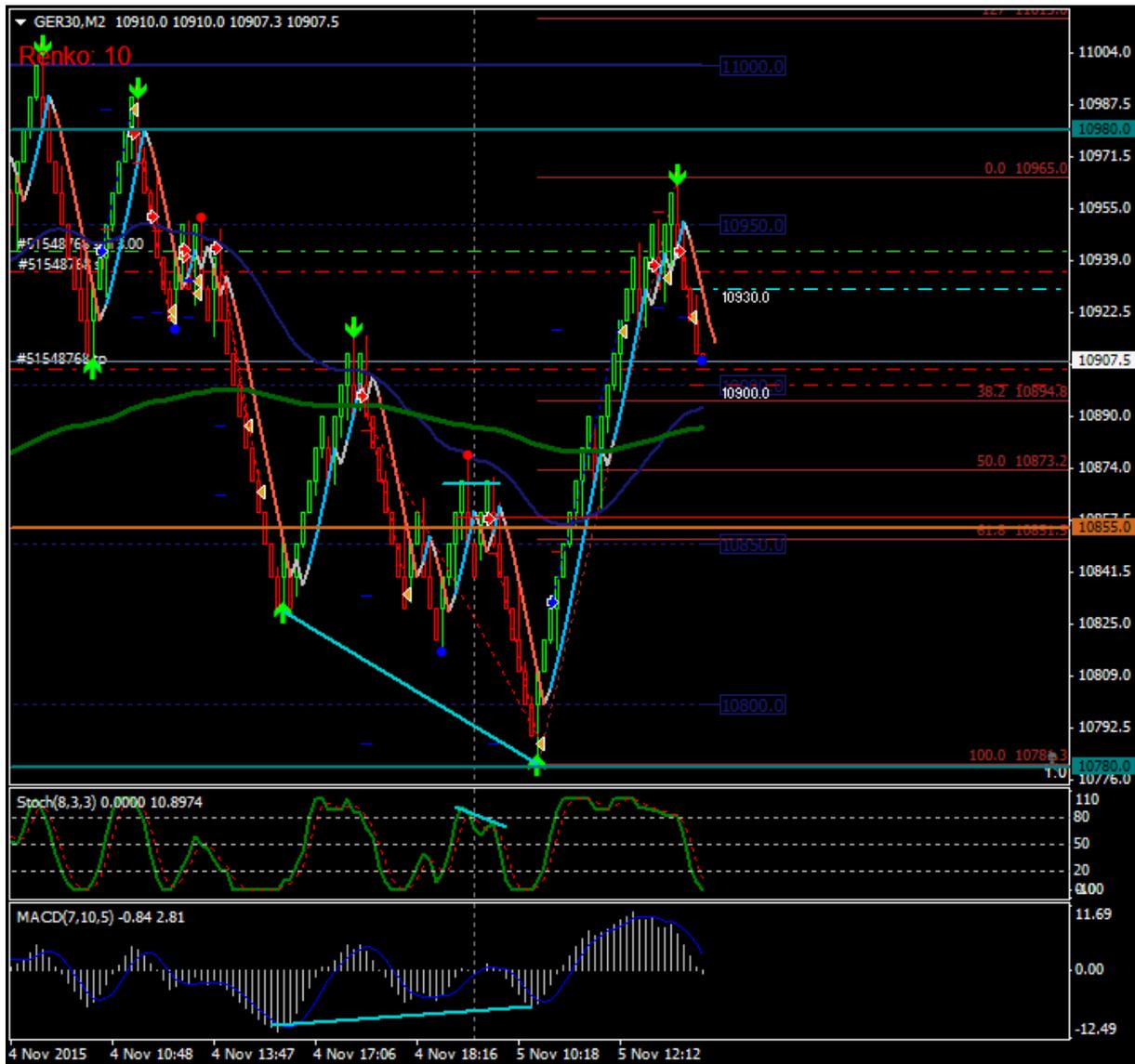
I have made 2 small changes to my chart layout. The 150 EMA is now a 200 EMA and I have been trying out a small change on the 5 EMA which is now a 3 EMA shift +2.

The 200 EMA is more representative of what the majority of traders are looking at.

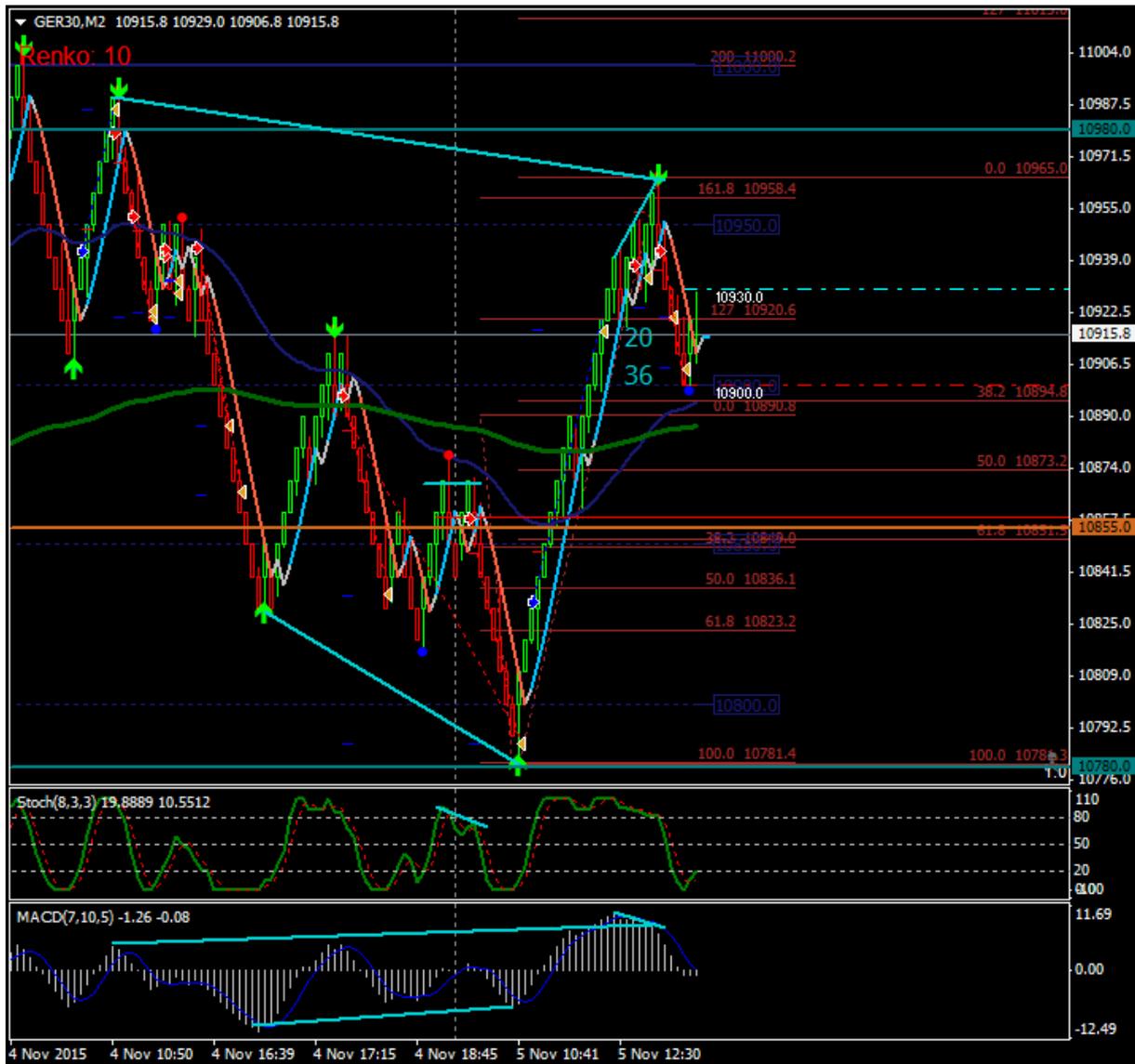
The 3 EMA is more representative of Jaquemat's Diagonal Trendlines.

For those who care, hope it helps.

For those who don't give a damn. 🤔



GER30 =20 +ongoing. The divergences finally kicked in, I had a go earlier but I closed it because it just did not feel like it was ready. I was not confident about the next go but I figured if I got in earlier I would have more time to react. look at the MACD although it does not look like it the divergence became even stronger as price continued to drift up, and it was a drift up almost as if the rest of the market had no conviction that price was going to continue to climb and needed to come back down.



GER30+20x3.+36x3. I have marked the divergences on the chart before some one asks me "what divergence" i have also marked the 123 Fib exp so that you can see that price turned at the 161.8% part of the reason for the short.

I am trying to anticipate the "Why did you" "what did you" questions, sorry if I can not think of them all.

You know, often you can answer your own questions simply by looking at a chart, some times drawing a line on it, or pulling a fib from a - b.

[Quoting Matomi](#)

{quote} Dee, can you explain how exactly do you use EMA200 and EMA3 + 2 shift ? Thanks.

The 3 EMA is more representative of Jaquemate's Diagonal Trendlines. Page 1.

The 200 EMA is more representative of what the majority of traders are looking at. I don't "use it", it is what it tells me about what other traders are likely to do. What market momentum/direction is in combination with the 50 EMA. how far away is price from the 200, when it gets too far away it comes running back like a young child that has strayed too far

away from it's mother skirt

Just look at a chart with it on, what information does it give you, do you see it as a Trigger when price bounces off it, is it a guide for you as to what trade direction to favour, only long if price is above only short if price is below.

You are trying to Automate your trading so you are looking for a mechanical set of rules, I can not give you them, I am your type of traders worst nightmare, I am a Discretionary Trader, I am a Flexible Trader who adapts to the market.

Bugger it, now I missed that entry.

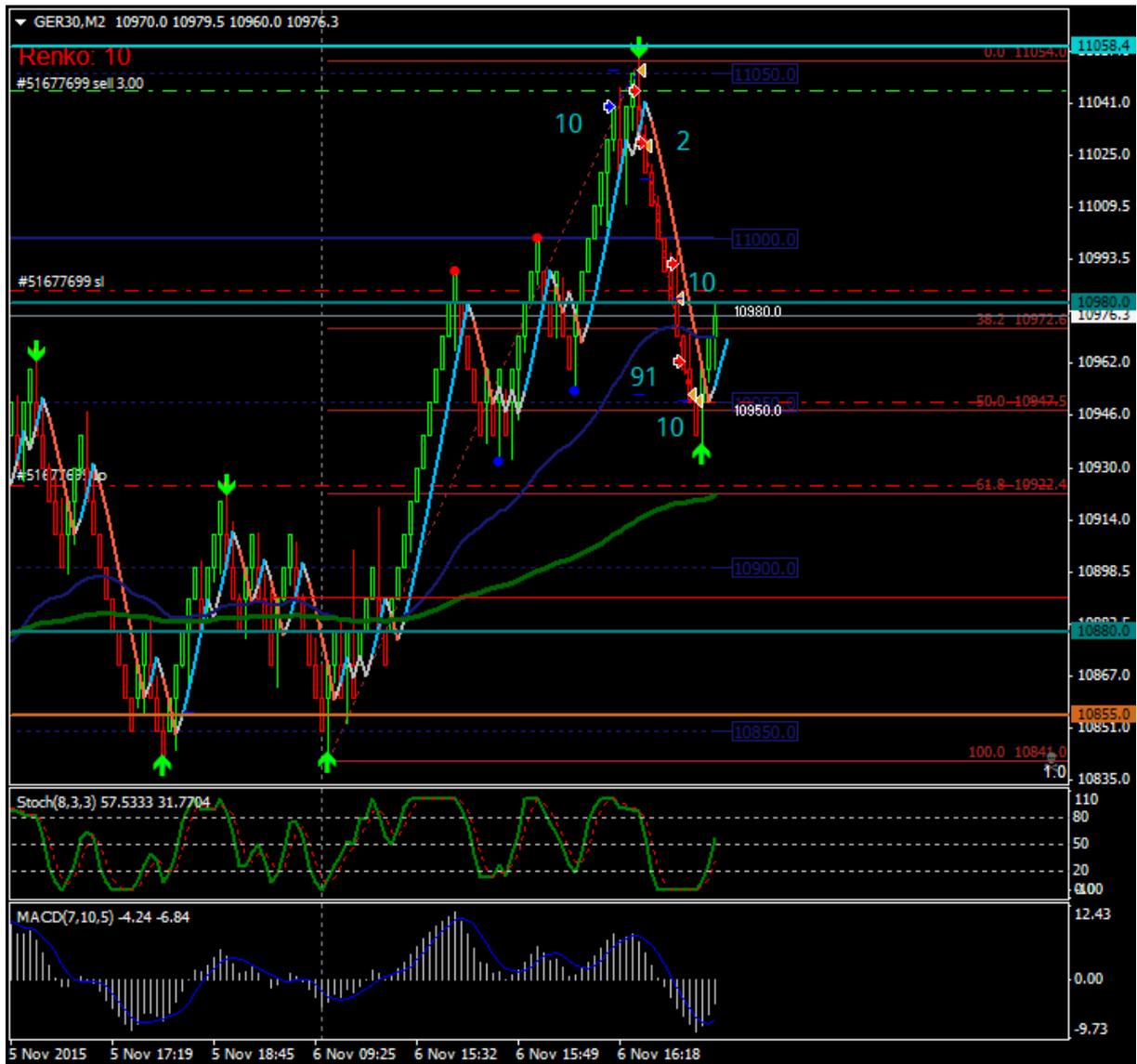


[Quoting leeshindig](#)

but the 200 ma on a renko chart will be in a much different position to the 200ma the majority of traders will be looking at on a standard chart.. as time is not plotted.

Which standard chart are you referring to?

Every ma is in a different position on every time frame chart as well. Unless you use MTF MAs. look on other threads and you will see traders referring to the 200MA on their charts, it goes from the sublime to the ridiculous, 15second charts upto Weekly charts.



GER30 +10x6+2x6+10x6+91x3+10x6+B/E +61 ongoing. I missed the initial NFP but thanks to the DAX I was able to grab a few pips.

Quick update. SI hit for +61x3.



[Quoting Parr](#)

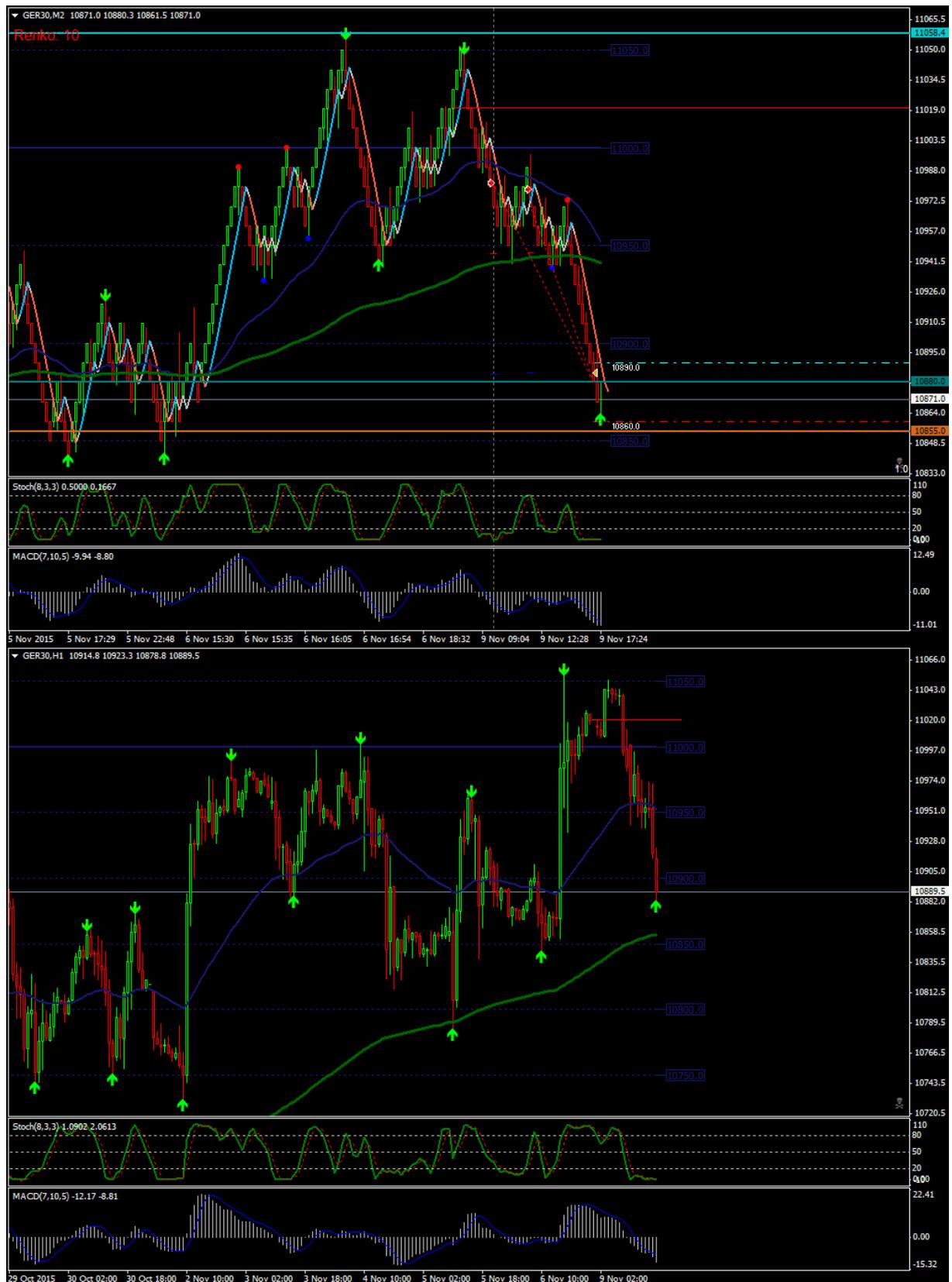
{quote} Dee50, Your every post is an inspiration for me.Thanks so much!In Your first trade(Long) You held around 30 points of theoretical SL.You have grandes cojones. I have the question about Yours S&R.Do You mark them manually or You use any indicator?you have diffrent tint of blue(11058.4,10980 and 10880) and one orange(10855).Orange is from H1 ,blu are rom h4 (I guess?)

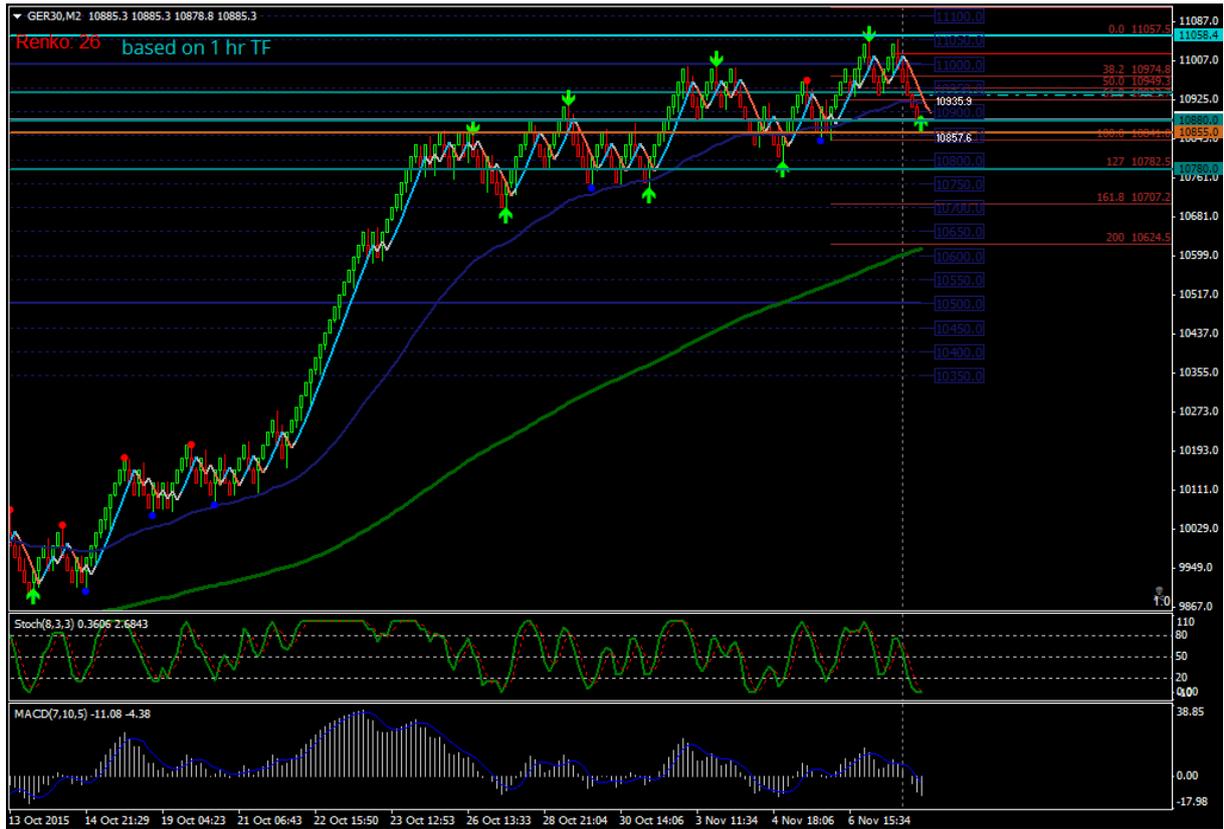
Thanks, but my wife would argue with you about the size of my cojones. The 5 pip shows a different story I was not very brave in my entry.

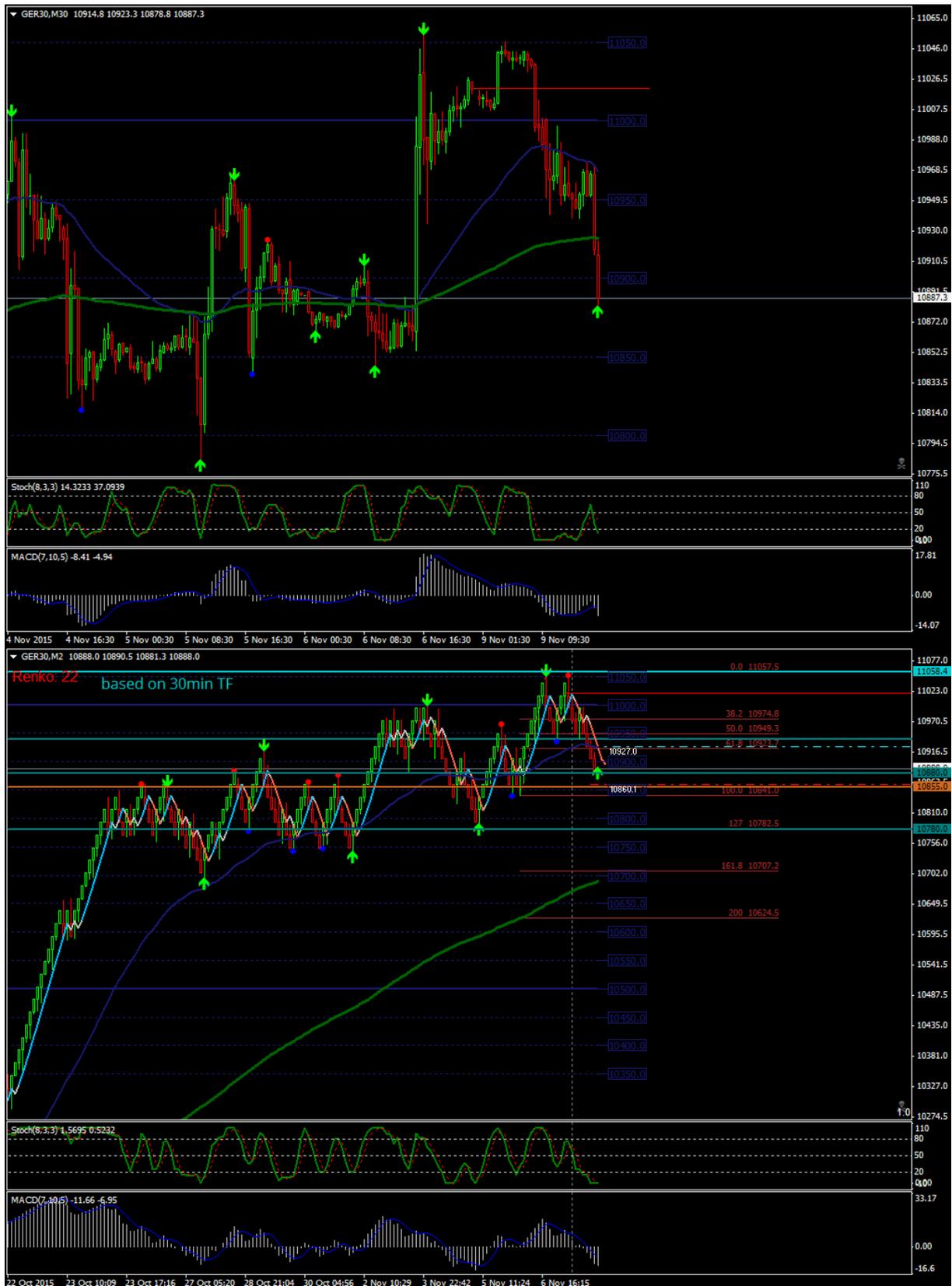
I mark my S&R manually I use a line chart on Daily and H4, Blue for S&R, AN other colour for things like HTF Fibs for example, the orange is to remind me that there is a 50% Retr at this level from the Daily chart.

Here is a link to my post on S&R. What method I use.

<http://www.forexfactory.com/showthread.php?p=105#post8088805>







Worried that your EMAs will not match up to the rest of the market so you will not be in sync and will miss 100s of pips?

Don't worry, the ATR based Renko bar has always been within your grasp. Just look in the settings of your Renko EA and you will see a section "Calculate best box size" followed by "ATR period" and "ATR

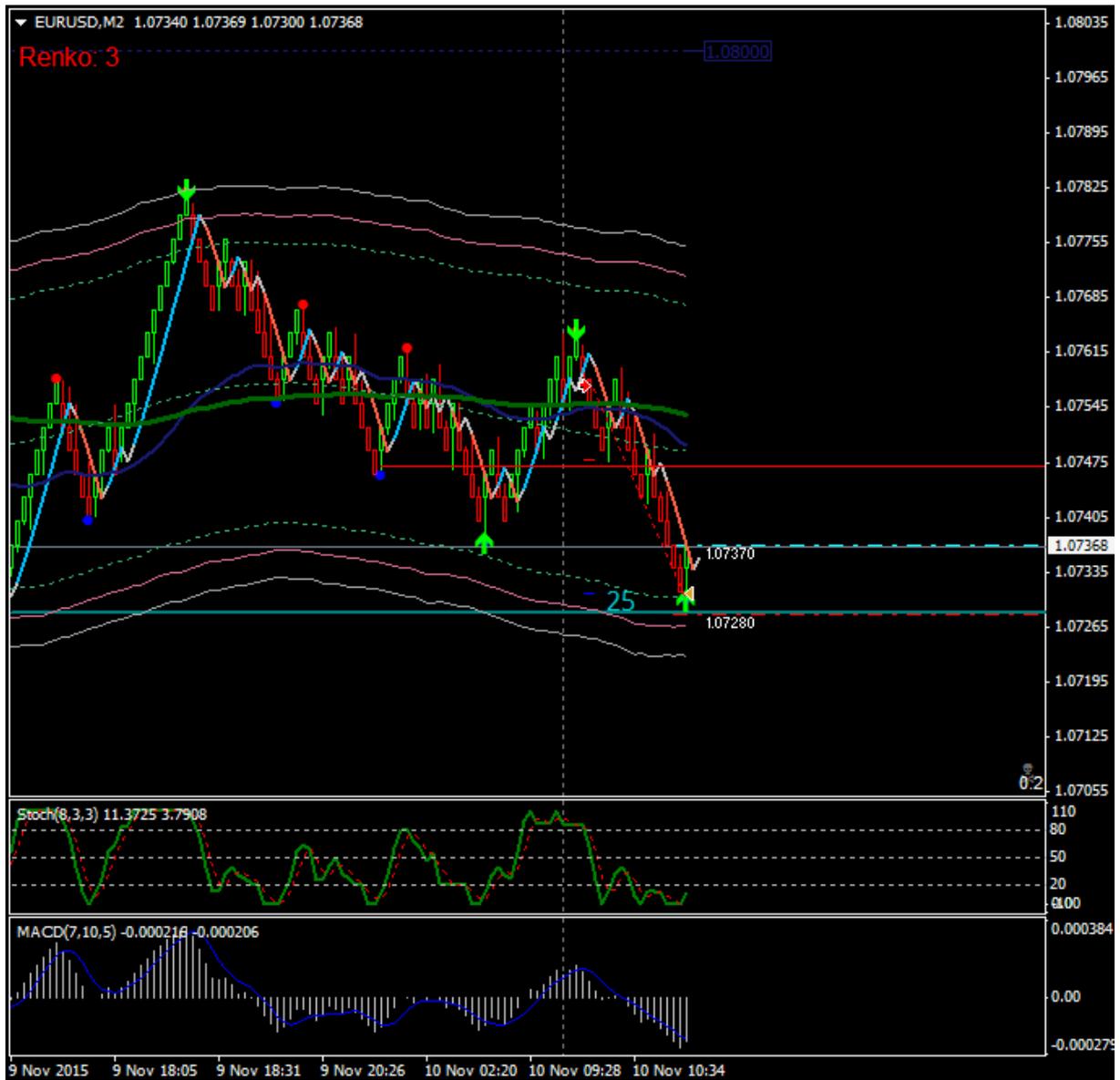
timeframe."

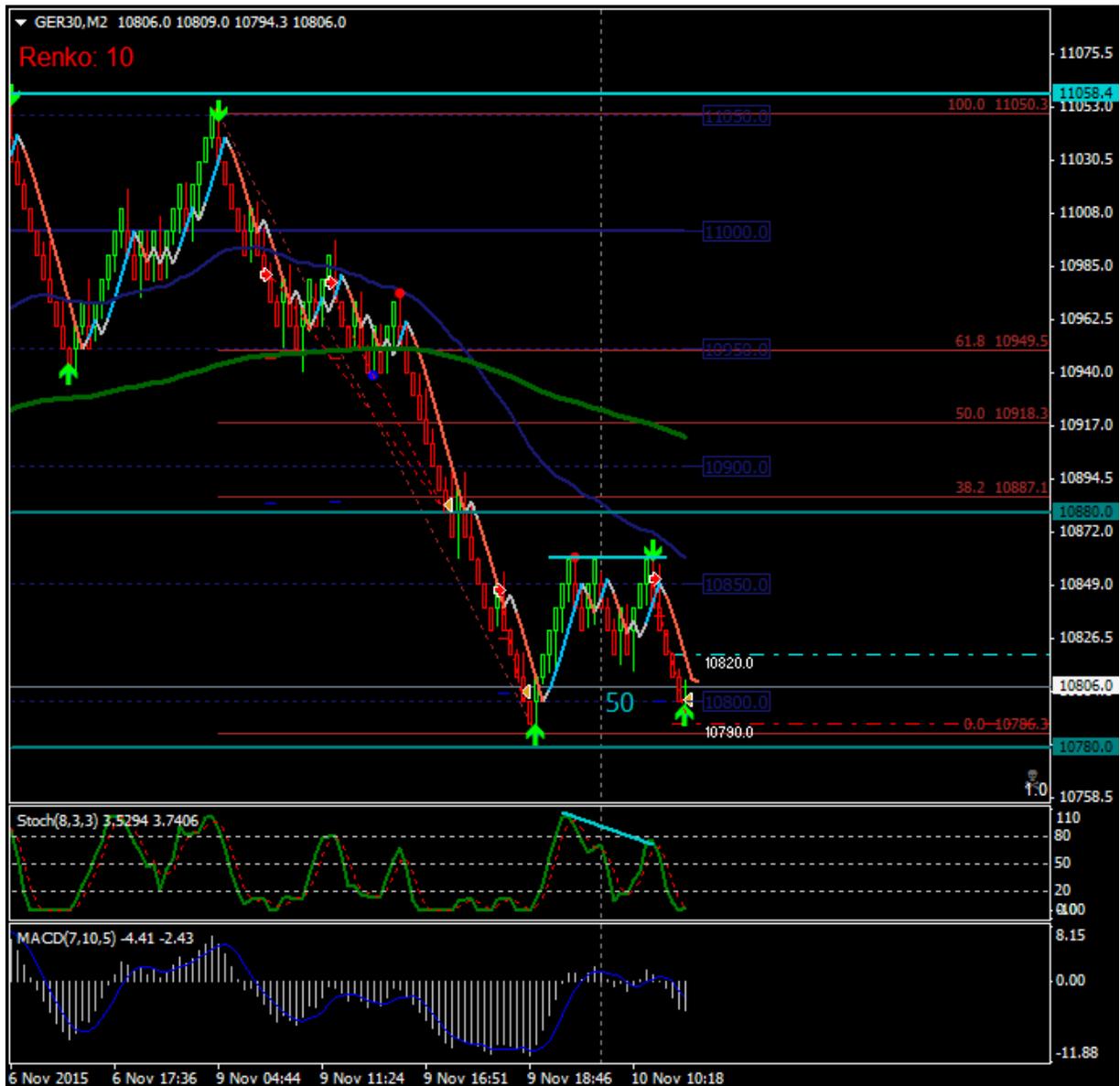
Set ATR Period based on how many bars there are in a 24hr period for the Time Frame of your choice.

For Example, for a 1hr TF you would choose 24 (24 bars) for a 30 min TF you would choose 48 (48 bars), you should end up with charts looking like this. Now you can decide which Renko chart EMAs are most representative of the EMAs on the standard chart.

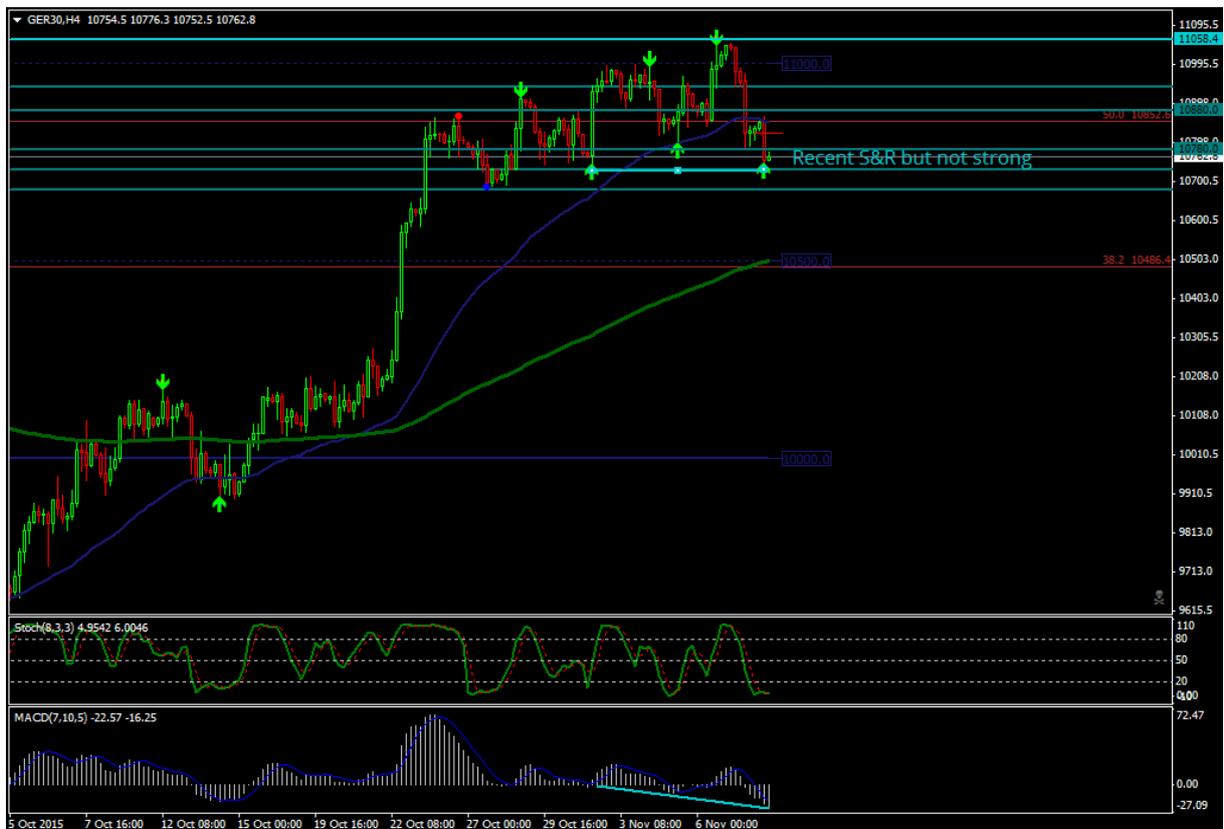
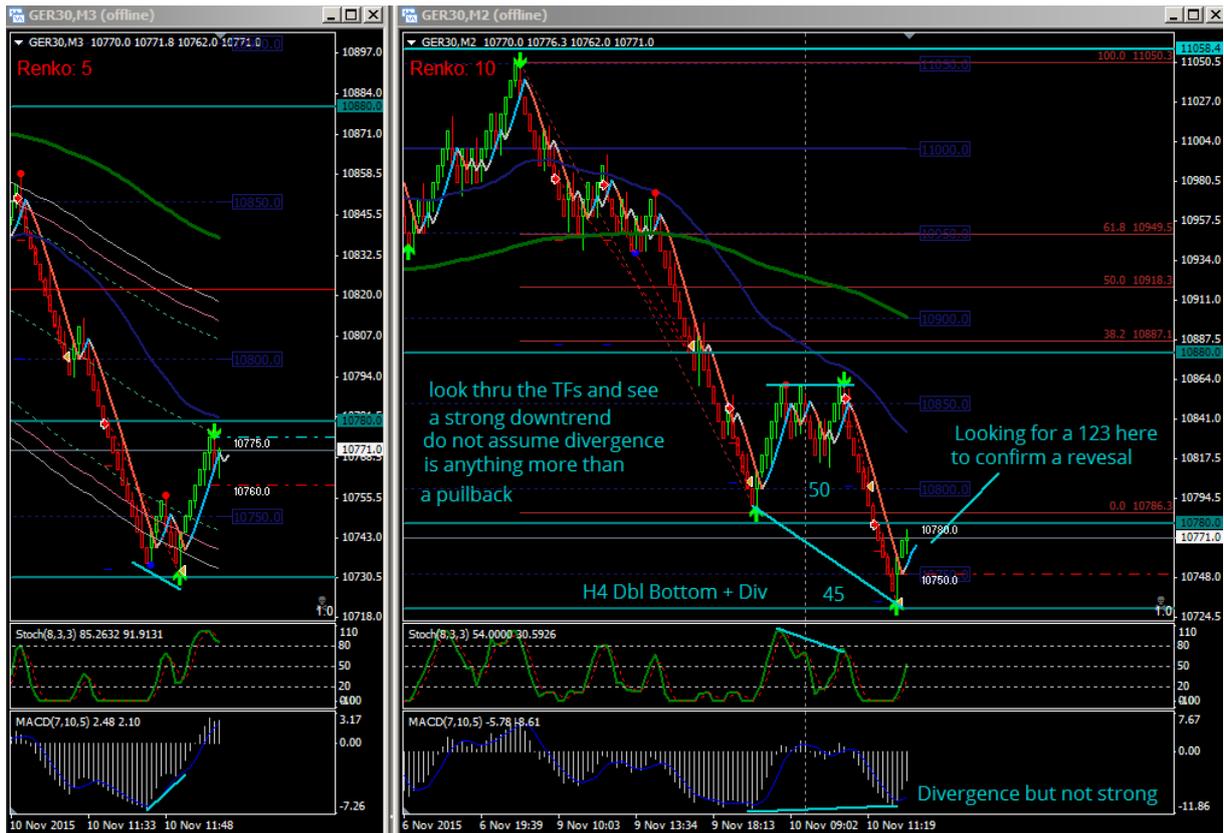


GER30 +97x6+94x6+43x6. Final tally. I was eyeing 10780 as the TP but after such a lack lustre start and even though I miss judged my first TPs, I played it safe and took my profit at the BRN, again I should have gone with my first instinct.

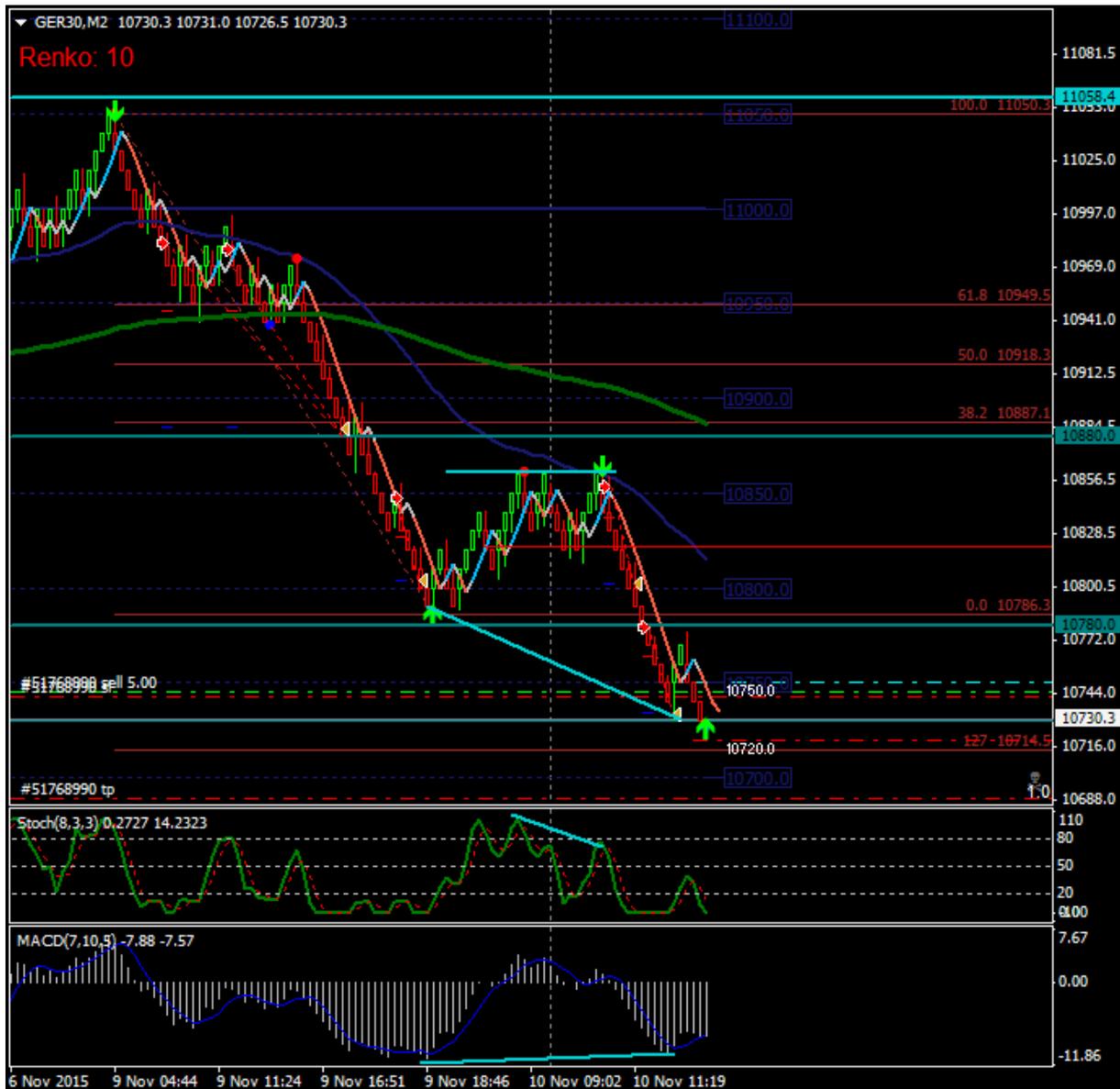




EU+25x2. GER30+50x6. Now we wait and see, will buyers step in or will sellers stomp on the buyers. There is no news to move things so direction is entirely up to those with the deepest pockets. Vamos a ver.



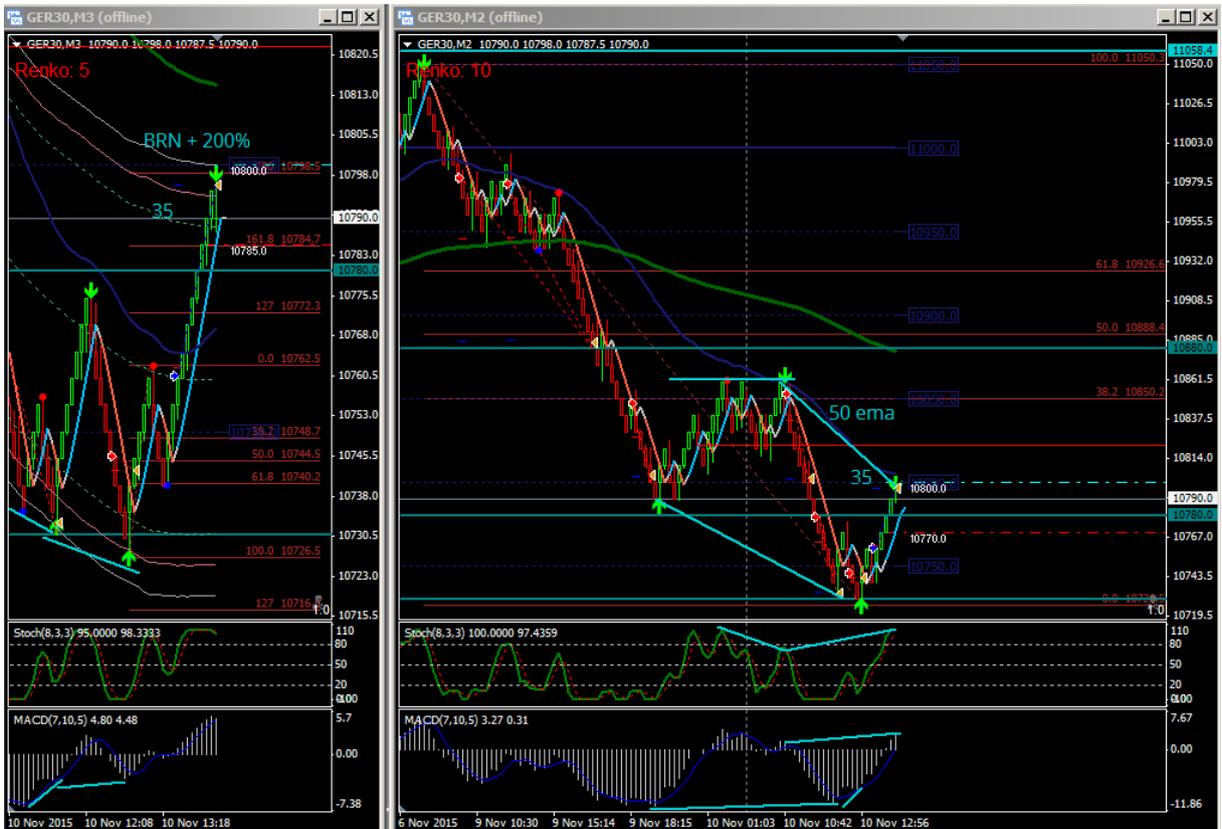
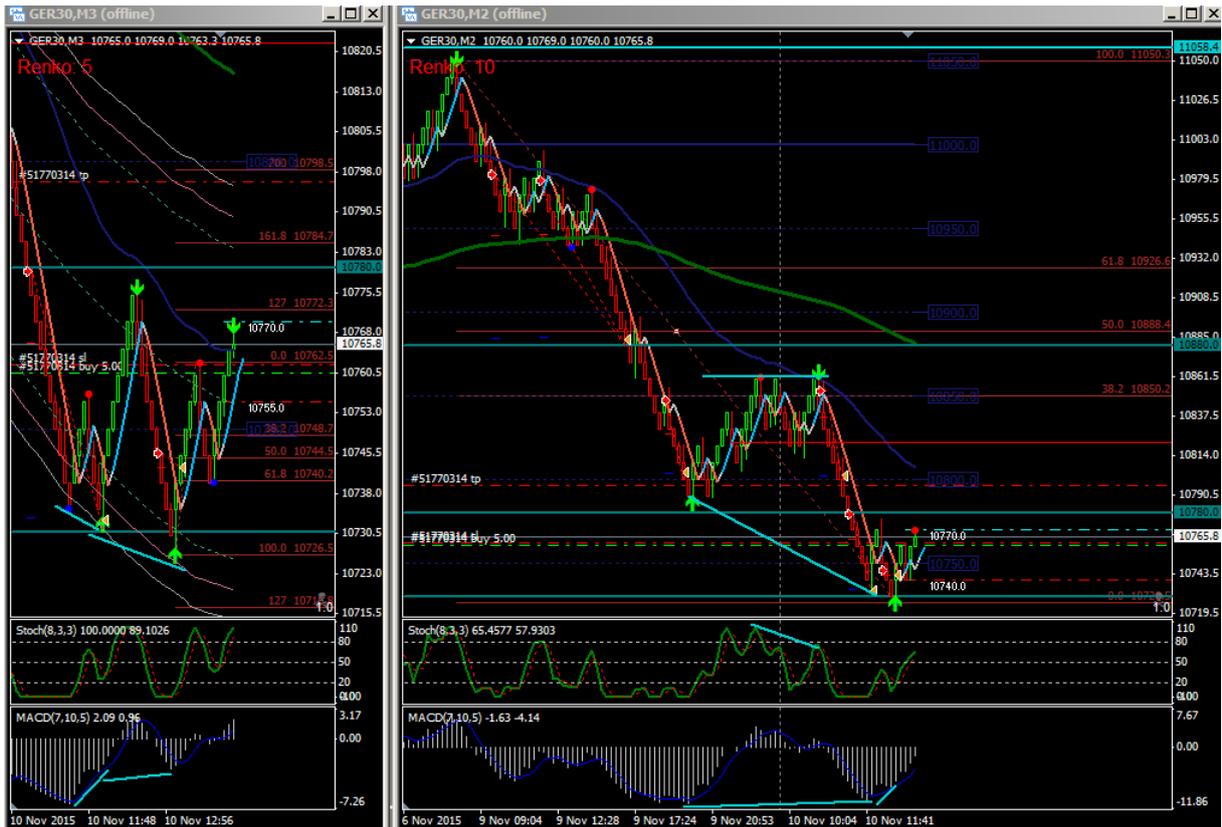
Careful. Do not get carried away. we are still in a fairly strong down trend and although there is Divergence on multiple time frames, we should wait for confirmation of a reversal.



GER30BE+2 ongoing. I am in this late because I waited for the 123 to fail so this will probably be a BE. As I was typing it hit my SL, and now we have another divergence so they are starting to build.

Having problems with my connection to FF, it is not uploading my charts.

Post 3945



GER30 +35x5. I am out. BRN +200%, just above 10 pip 50 ema and now Divergence. Bar has not completed, but if I am out too soon I will just wait for the inevitable pullback and re enter.

[Quoting Matomi](#)

Hi everybody, after 3 days of ignoring platform I decided start trade again... Dee, I am not trying to automate trading anymore, I found out that is wasting of time. J.Ross EA is good on these trend days, actually every day app. 30-40 pips gain. But it is blind as every EA, so my plan is trade for some time manually and then maybe put knowledge from manual trading to EA. My strategy is still simple, I am scalping 10 pips, but it is more accurate, because I can see S/R, previous swings and so on, EA does not. About my questions to your EMAs - I asked...

Exactly. the EMAs are just a visual aid, I do not use them to trigger a trade so I have no rules for them.

Glad to here that you are giving automation a rest, in my experience, and I have bought a few, they work only in certain market conditions. "Islander" over on the carpe diem thread, it was a simple MA Cross EA, he used to combine the EA with his manual trading but I have not seen him use it for a while.

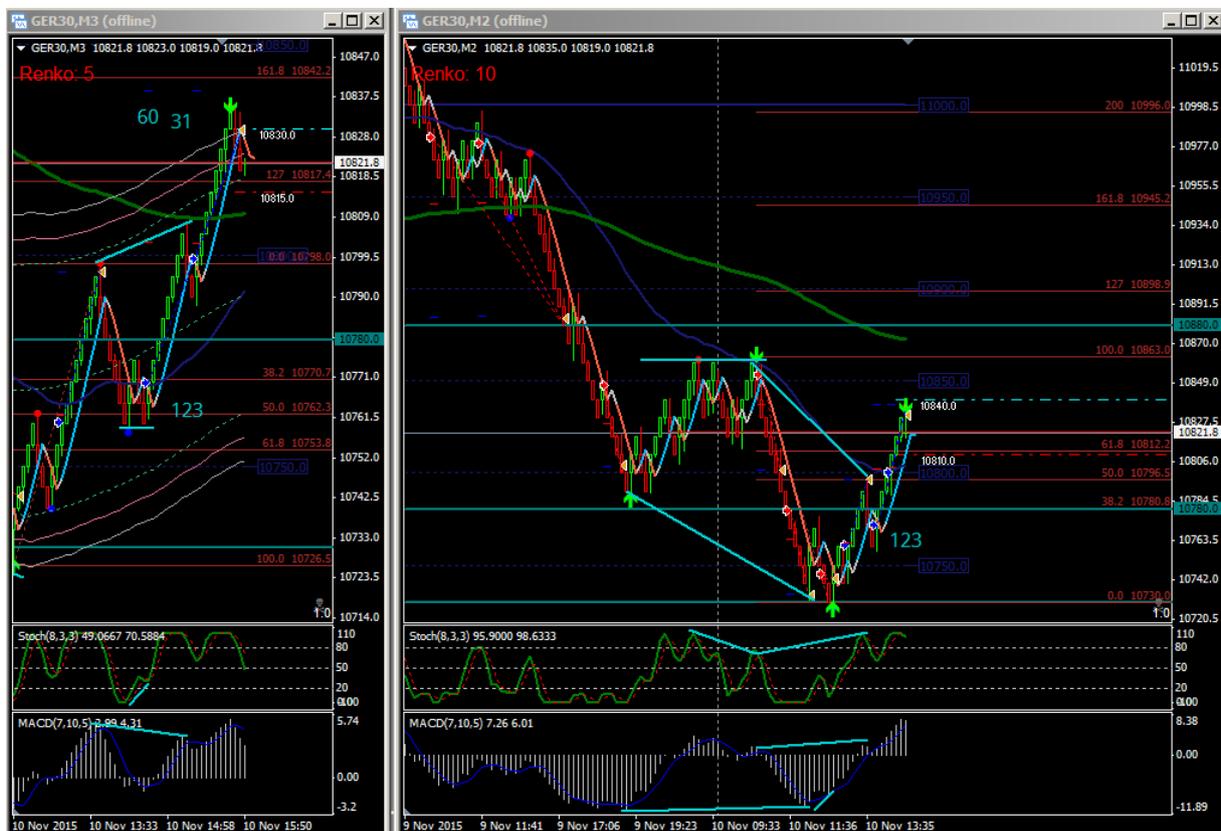
6 x 10 pips compounded = a very nice income. 🙌

Quoting Parr

{quote} I exit on 50 % FIB. Probably too fast. I should wait for any confirmation on 3 or 5 Renko. {image}

Different method same result, 🤖 I think you got out at the right time confluence of 50% retr+ BRN + top of the channel.

if you leave pips on the table you can always go back for more, well, at least in my house you can, probably explains my expanding waist line.



GER30 +60x6. +31x6. Pullback into a nice clean 123. Added another lot, initial target was the 161.8% / 10850 which was strong resistance earlier today but price is really struggling to move so i closed my positions, i will have another look later.

Tried to post my entry earlier, but I am having problems with my connection to FF, attachments are not always uploading, this is the 2nd go for this one.

Quoting drammen

{quote} Nice!! My target is 10866

Vamos a ver. I have the 200% at 10869 but it is sitting in no mans land with nothing to support it, where as 10850 - 10860 has been strong resistance today. But, I close out my positions and 30 seconds later price jumps 15 pips and would have hit my TP, so should anyone be taking any notice of me? 🤔 I am clearly suffering with cautiousitus syndrome today

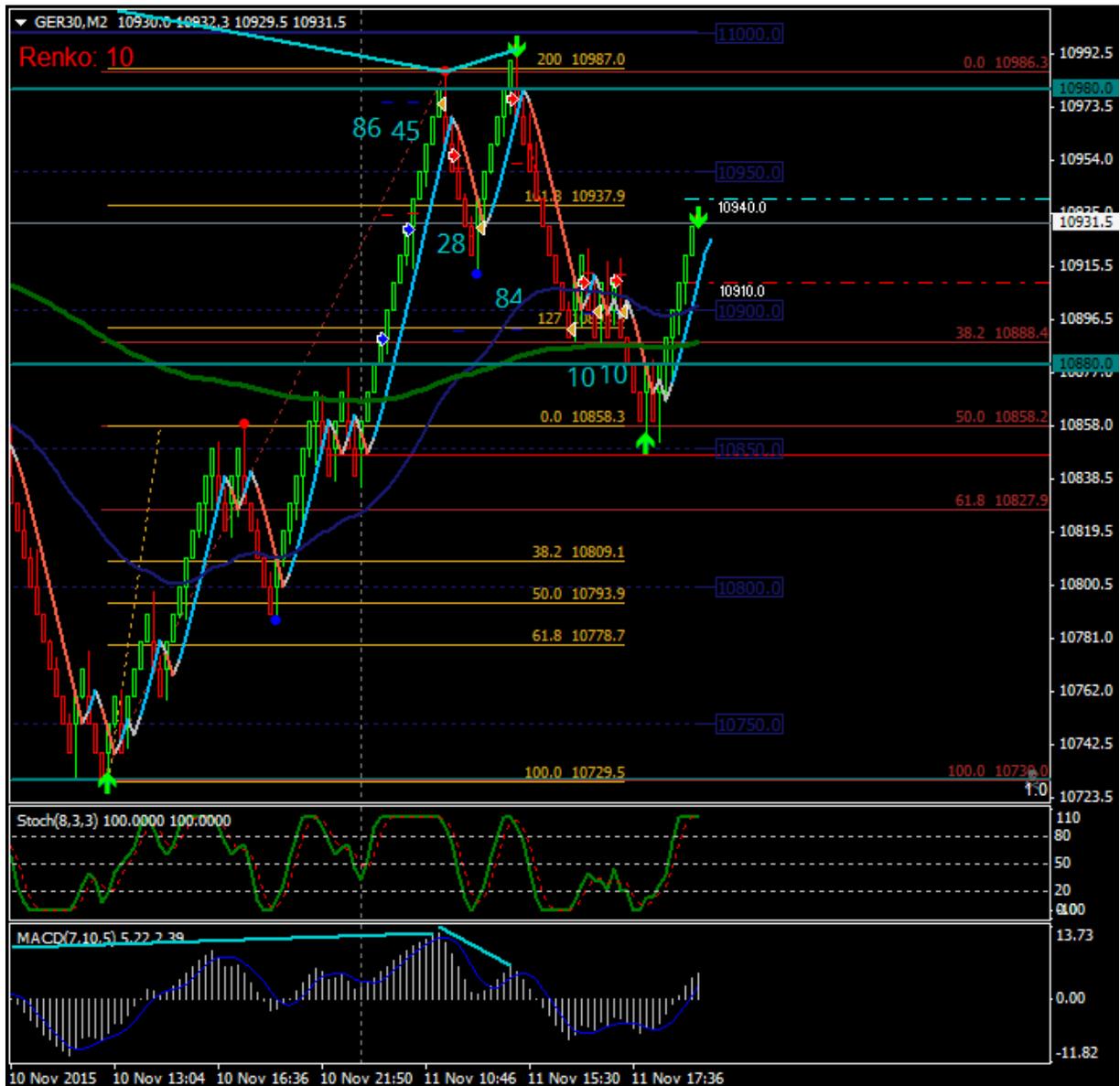
Quoting nuckern

One question to you guys.. how do you solve these type of situations. The circle in image. Possible short? 38Fib + minor res.. VS better probality 50% Fib Long.. But on the other hand price came from 50% fibo of HTF...after the "double bottom/higher low" it was more clear. {image}

The clue was in the stochs and MACD. The stochs came up from the bottom of the cycle so you would have been looking for a long, also there was a small pullback on the stochs creating a Stochs 123 which was also a divergence.

The MACD only had very small down bars on the histogram showing virtually no downward momentum, again a sign to be looking for a long.

I can not open your image so if I have lost the plot I apologise.



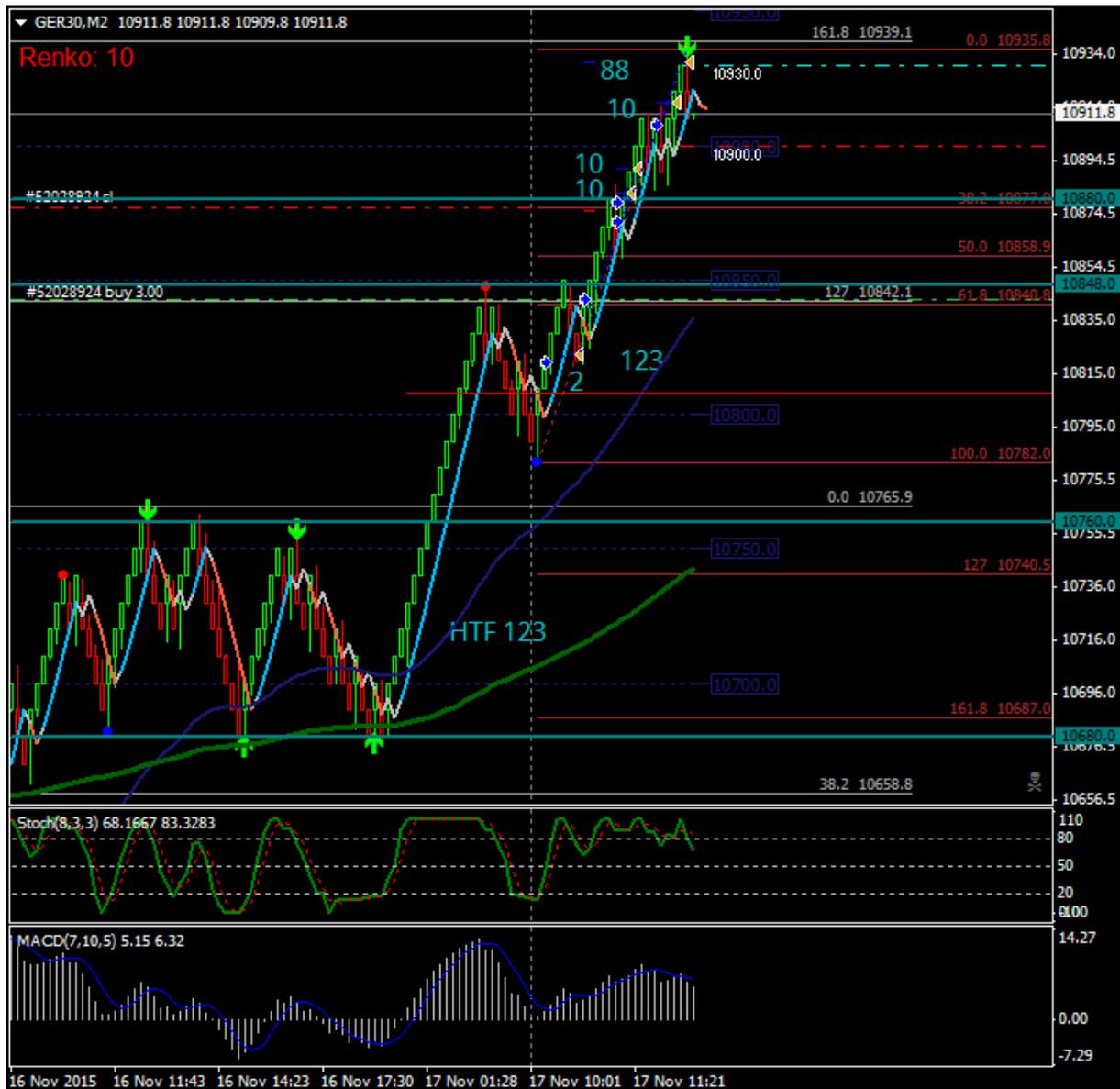
GER30 +86x5+45x5+28x5+84x5+10x5+10x5. No brainers today, if only all days were this easy!. I have not put all the Fibs on the chart, if I did you would just see a muddle of numbers. Thought you would all have been queuing up to post today, apart from this morning first thing it has been a nice steady pace, plenty of time to plan each trade.



[Quoting superjolt](#)

{quote} 🤖 as always, but this bit hurts my brain most 🤖 {image}

Does this help?



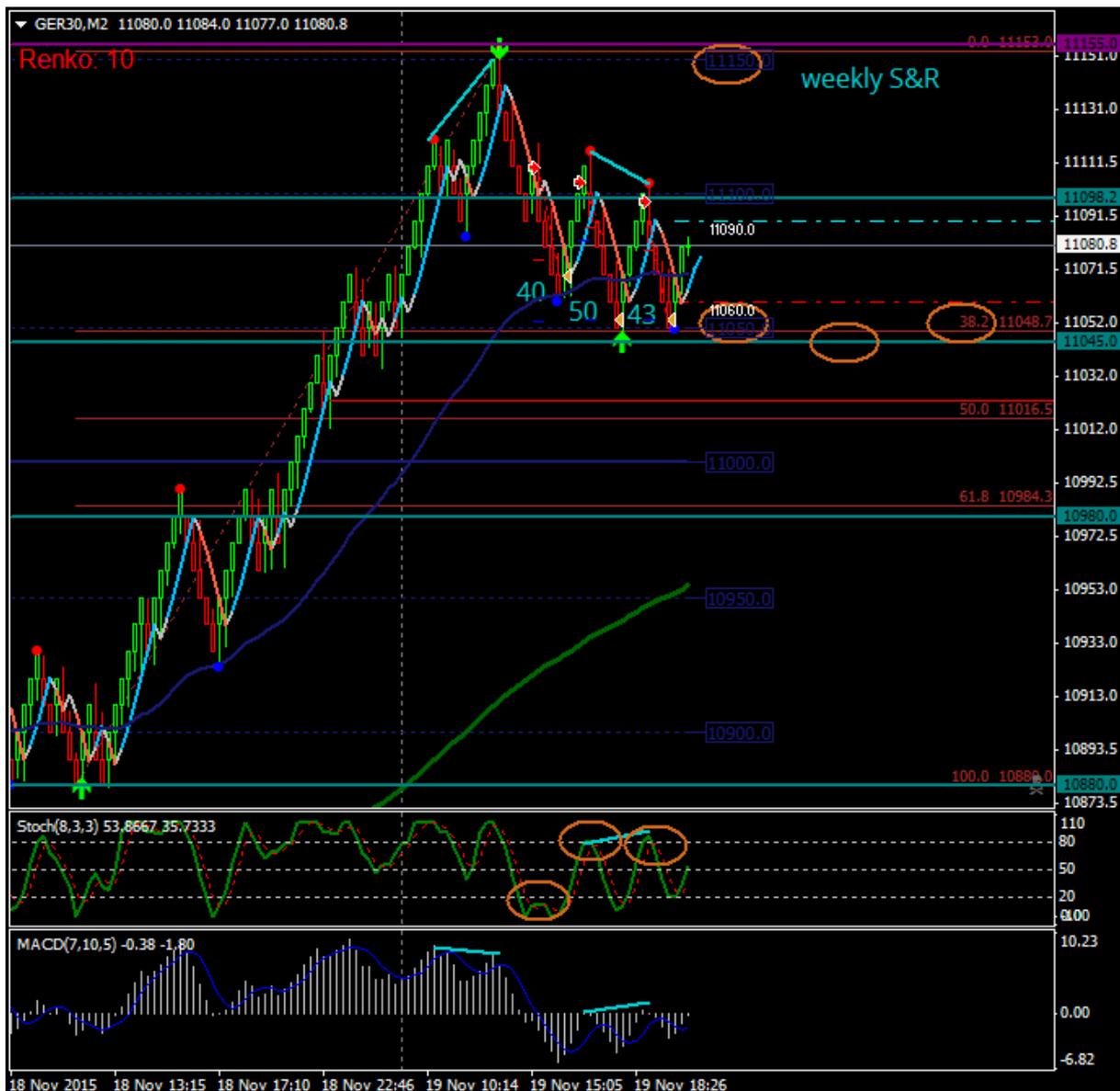
GER30+2x6+10x6+10x6+10x6+88x3+x3 ongoing.

Funeral is tomorrow so I have had a chance to sit and trade.

First trade the market messed with my head, I entered on a 123 some what cautiously because 10850 had been a particularly strong S&R level and sure enough price went up to dbl top + Div + S&R +BRN I moved my SL to B/E+2 and the market came back, slapped my face and said Gottcha! Now I found that vaguely insulting so the first opportunity I got I re entered and as price went flying past the 10850 level, I turned, looked at the market and said Attached Image



The rest was easy, stay with the TREND, you do not often see price and the MAs at such an acute angle.



GER30.+40x6+50x6+43x6. No brainers. price hit weekly S&R with Divergence after that it was shorts. i have marked the points of relevance on the chart. had to deal with stuff this morning so missed the morning session.

Well, i have not been to a Spanish funeral before, Jeans and Tee shirts, not a suit and tie in sight, you congregate out side the mortuary, they eventually open and give you the body, you put it into the hearse which drives 300 metres up the road to the cemetery where the body is interred in a crypt, then it is all down to the local bar and a good time is had by all. What an utterly sensible way to view a persons passing. Obviously the more important a person was the more pompous the occasion, but on this occasion, it was plain and simple.



Quoting Parr

I thought that what Dee50 is trading is impossible to repeat. But sometimes I see that is possible. This day is for me a little light at the end of the tunnel. $+98,+35,+47,+51,+15 = 246$. Crazy result, few weeks ago I thought it's impossible to do it. Everything is on the chart. Starts from Div on 10 renko. Yesterday was floating so we could expect that today's price will go in one direction. I didn't fight with the trend today which I do a lot of times before. Next entries (2 was too fast) was on div on 5 and 3 renko, TW little helps. I still have a problem which...

Absolutely perfect trading. 🧐 Congratulations, you are on the way to changing yours and your family's life. Hope you do not mind, but I have marked up your chart for the benefit of others here on the thread. Every entry, except one, was perfectly executed and not just that but you held the trades to get the maximum pips, excellent. When you are ready to take over the thread, just say, I will be happy to step down 🙏

Quoting TonyF

Hi, This is my first post so be gentle please. I have been reading this thread for days and to be honest my head is now spinning with all the information to digest. I have been deliberating how best to request an outline without invoking a response along the lines to read the thread or do a search etc etc so I guess the best way is just to ask outright and hope someone will be so kind as to provide an answer. Firstly let me say I have the mechanics worked out, I understand Renko bars, MT 4 & chart set up is not an issue. What I would really appreciate...

Try this post. <http://www.forexfactory.com/showthre...30#post8539530>

All my earlier charts were marked up with reasons for the trade and exits, recently I have got a bit lazy, but really the charts explain everything.

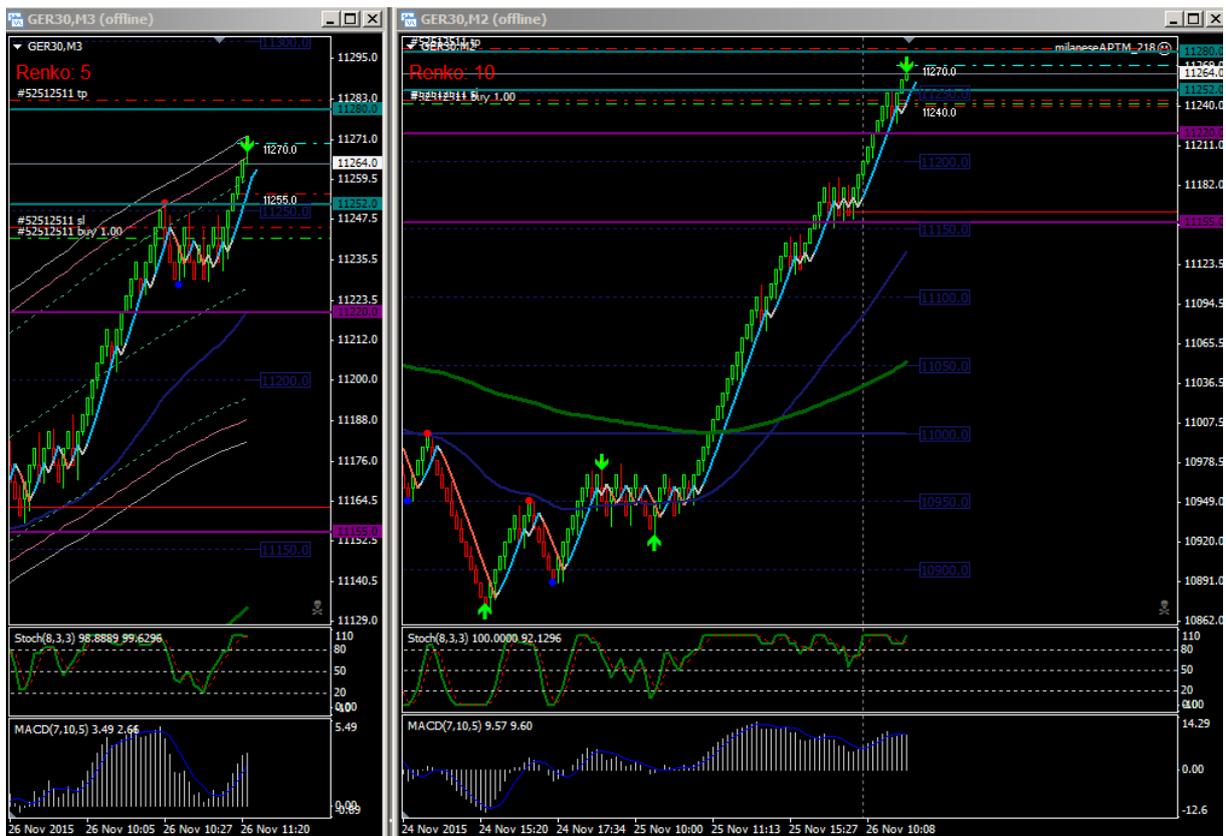
How to hold onto a trade for the maximum Pips? It is really a mind game, Identify your TP and then leave things alone, this is extremely hard for most traders to do, and it takes practice, lots of it. If you do not know how to identify your TP then you need to learn about S&R Levels, 123 Fib expansions and Fib Retracements.

Quoting TonyF

Many thanks for the replies guys. {quote} One thing I have learnt is that I am as good a trader as it is possible to be with a completed chart, the moves are all so obvious and I always get maximum pips. It's a different matter when the charts are live and as someone said previously "when I enter a trade the market instantly goes in the other direction" 9 times out of 10 I would agree, the tenth time it takes a while to turn 🙄 I appreciate the comments from jtrade & Islander and will check those posts out. Hopefully this will help, I have uploaded...

Looks like you got your answer so just ignore my previous post. I will leave it there for any other passing traders.

Sounds like you should have no problem getting to grips with Renko charts, look forward to hearing more from you.



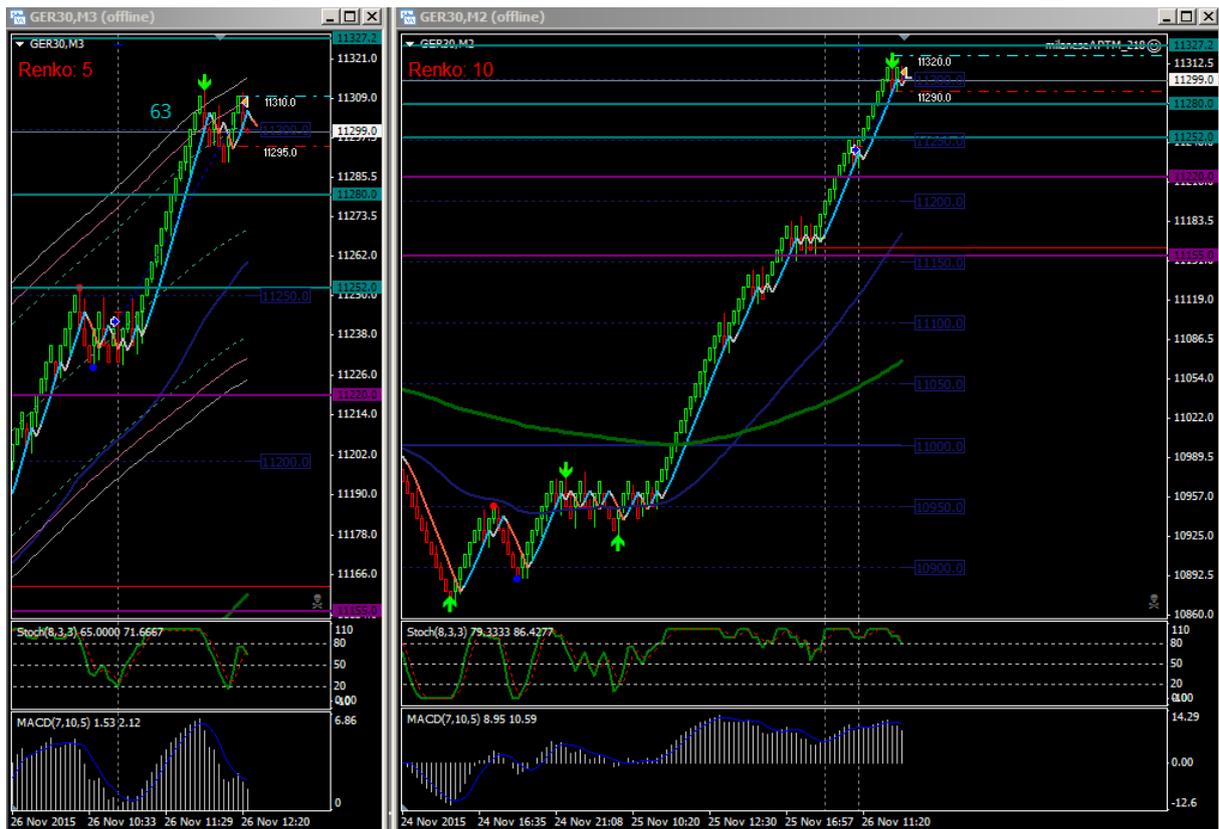
GER30 B/E +2 ongoing. Reason for entry! No technical set up other than a Pullback and the Obvious, "Don't Fight The Trend". I have down sized my lots on this one, lower risk as I am not sure how strong the sentiment will be with the Thanks Giving Holiday. The Breakout above 11250 has given me a little more confidence so I have moved my TP upto the 11280 level instead of taking profit earlier.

[Quoting superjolt](#)

{quote} I'd marked up some hidden divergence in the ranging area where you entered - do you think that would be valid.. I think you're going to say it isn't necessarily because of the strong trend ? 🙄

You are actually correct. Hidden Divergence is more relevant in a strong trend because it signals a continuation of trend, where as Regular Divergence signals a change in trend which in a strong uptrend like this one is more likely to be a Pullback than a Reversal.

By the way, well spotted I did not see the Hdiv. missed it completely. 🙄

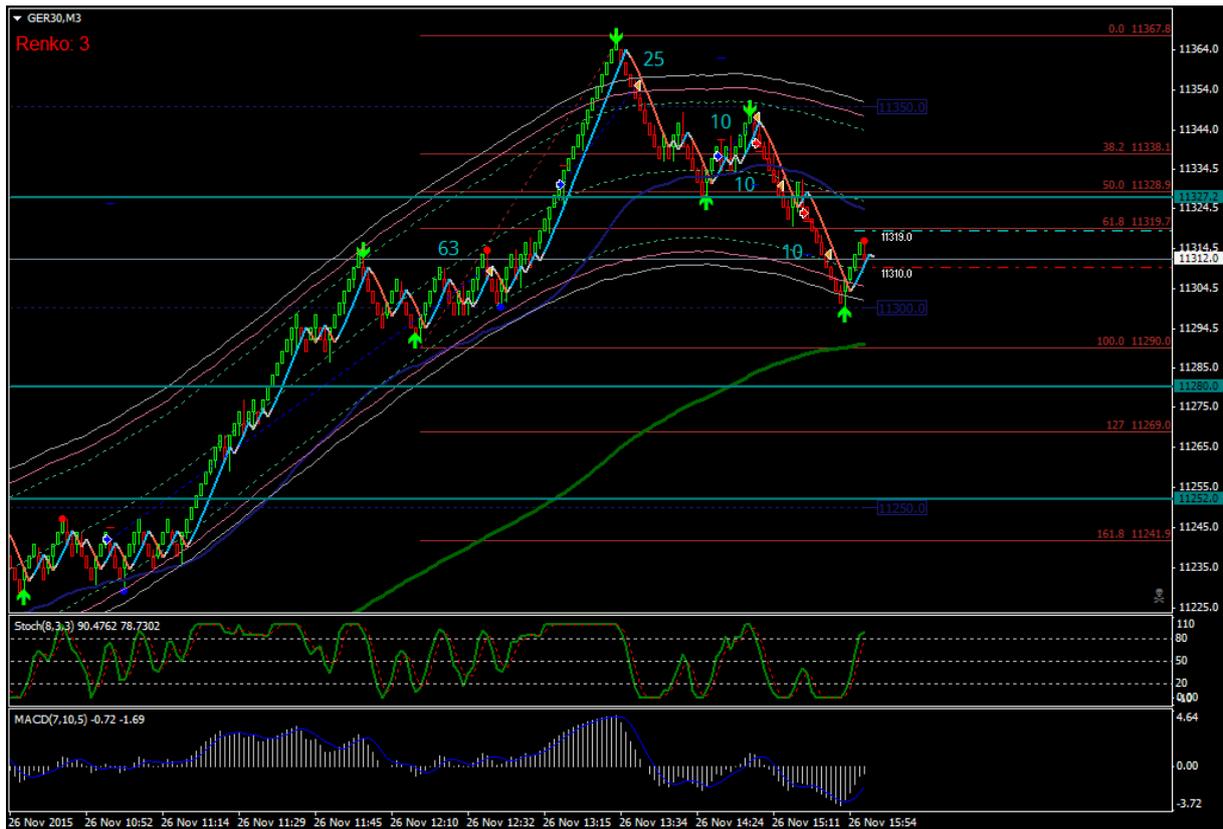


GER30 +63. Consolidation at the 11300, I gave it a chance but now I have closed the trade, 5 pip stochs did not get back into OB. I can always enter again! Although at this time on a Holiday, it will probably only be a scalp or two.



Perfect example of when not to take a divergence seriously. 5 pip chart, Dbl Top + Div, but, look at the stochs it is staying above the 50 line so we have conflicting signals, there was a 15 pip down move which barely registered on the stochs. I would expect 3 - 4 bars to complete a stochs cycle whereas in this instance it has barely registered. Also, the Dbl Top has happened where? are we at a significant level? you could say we are at a BRN, but i would be inclined to look for a scalp long or wait for a confirmed reversal. Action, stay out!!

EDIT. as I was typing the dbl top was negated.



GER30 +25x6+10x6+10x6+10x6. Changed down to the 3 pip Renko to scalp. maybe one more then I shall call it a day.

Quoting calebfx

Hi Dee50, not fair though, I sent you a message and got no reply from you, I asked for the page where you explained the way you trade or just reply to my inbox giving me some pointers.

Really!!!

Look here

<http://www.forexfactory.com/showthre...02#post8610502>

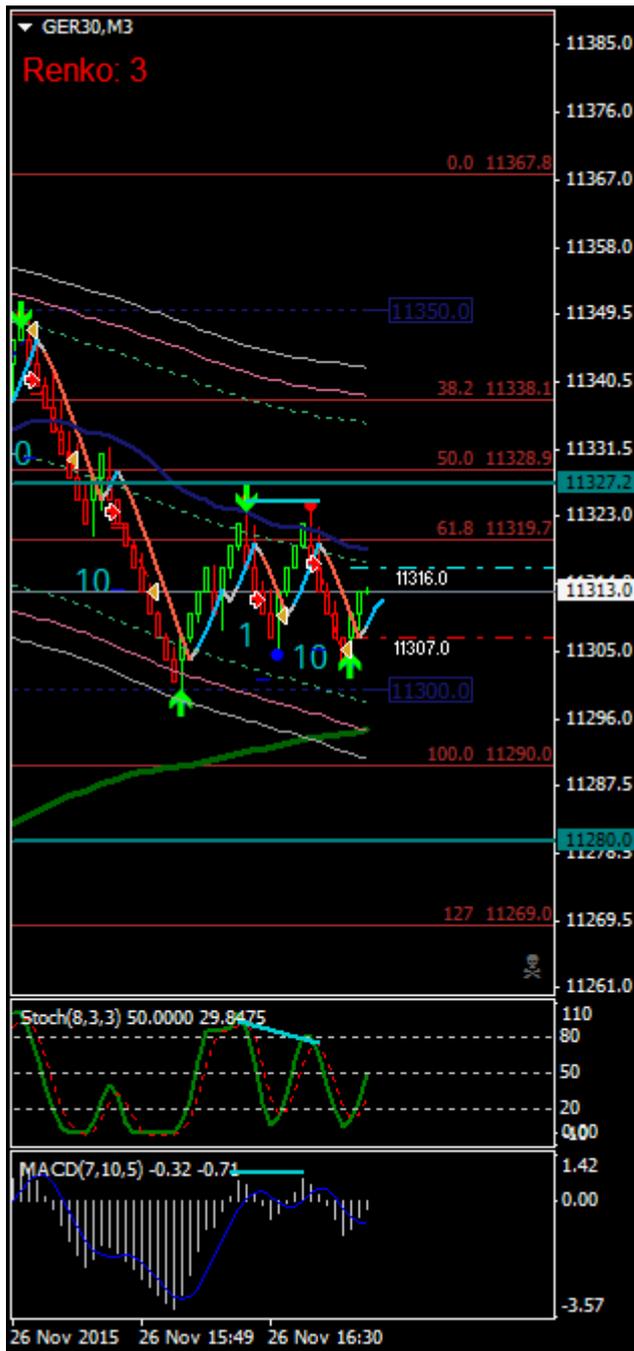
and here

<http://www.forexfactory.com/showthre...13#post8610613>

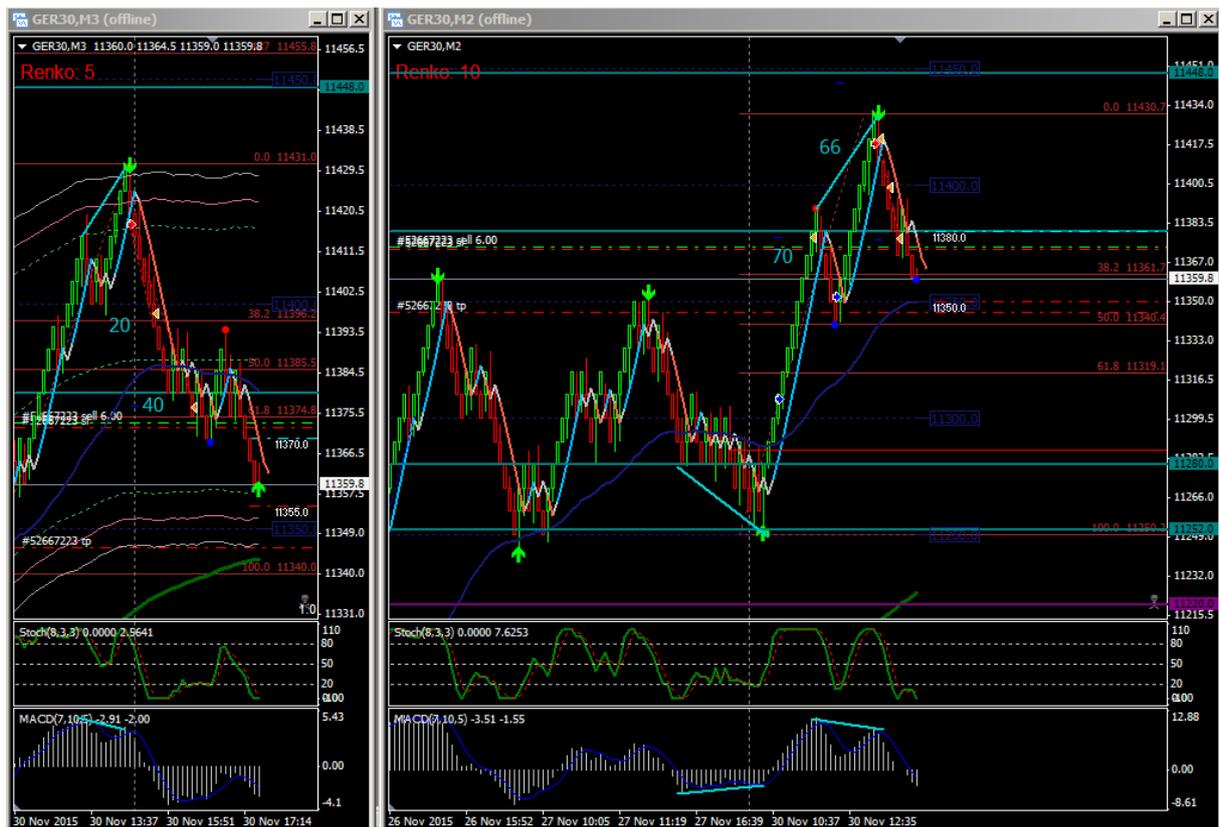
and here

<http://www.forexfactory.com/showthre...68#post8610768>

You might notice that they all have one thing in common, they are all on page 204, this is currently page 205.



Ger30 +1x6. +10x6. OK these last 2 trades were excruciating, I felt my life slipping away for 10 pips.



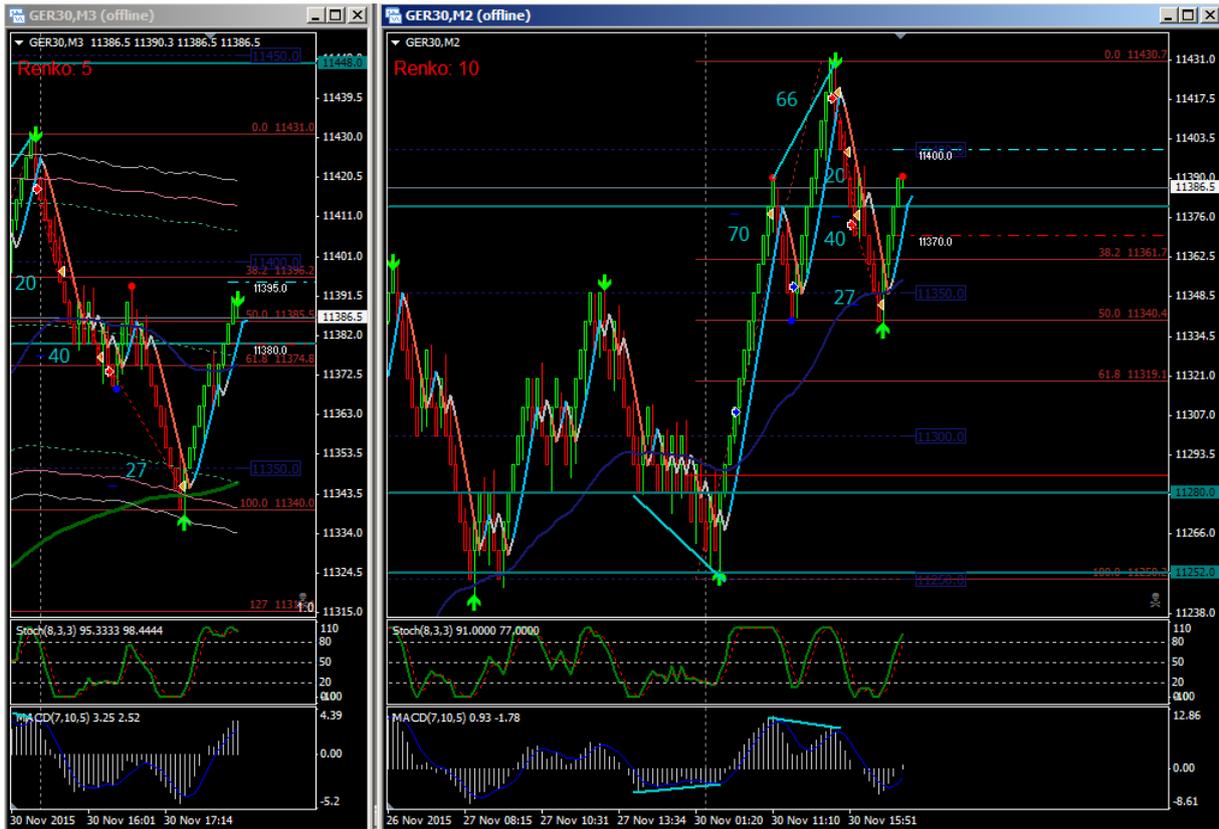
GER30+70x6+66x6+20x3+40x3+B/e+2 ongoing. Well hello. How is every one? Meagre pickings today and I have to confess i was doubtful about a couple of trades, especially the last one as price dithered for a while there were a couple of moments when I nearly broke and closed the trade, but then as the DAX will do, suddenly price dropped and I got to B/E, so now I am just leaving it alone.

Quoting CarlWinner

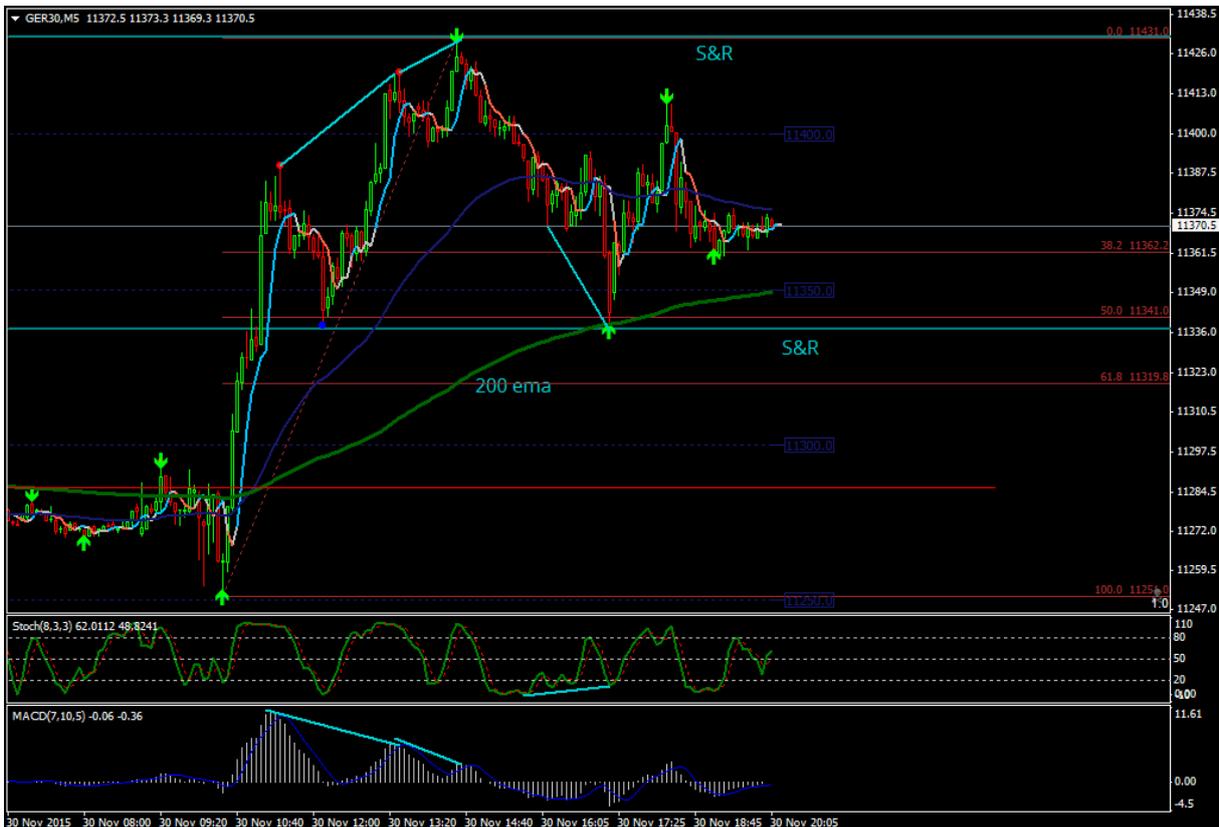
Hi, My first post here. I read the whole thread and i am impressed with the results. Many thanks to all who have contributed here, especially Dee, always patient and generous. Friday was the first day I used this method, and I made 104.77 pips, demo account. I know it was an easy day, but finally I am hopeful to become profitable and consistent. Thanks Carl. {image} Hi Carl welcome aboard the Pip Express, I hope you become profitable and consistent too.

You know you can drag your trades onto the chart from the "Terminal"? just left click and hold a trade then drag the pointer onto a chart and hey presto your trade markers appear on the chart. makes it easier to visualize your trades both for you and us.

Big congrats for Fridays pips 🎉



GER30+27. While i was typing the last trade went to TP. what is interesting here though is we had a double bottom, no divergence on the 5 pip but Hidden divergence on the 10 pip, which I did not see because I was here, not there so no I did not take that entry, instead I have been waiting for the turn back down, which has not happened 🍪🍪



[Quoting Turbobzik](#)

{quote} Following your entries and try to get the best performance from you, I can not move on Renko's why I try to learn what can I use on a regular charts. I entering based on Pivots {image}

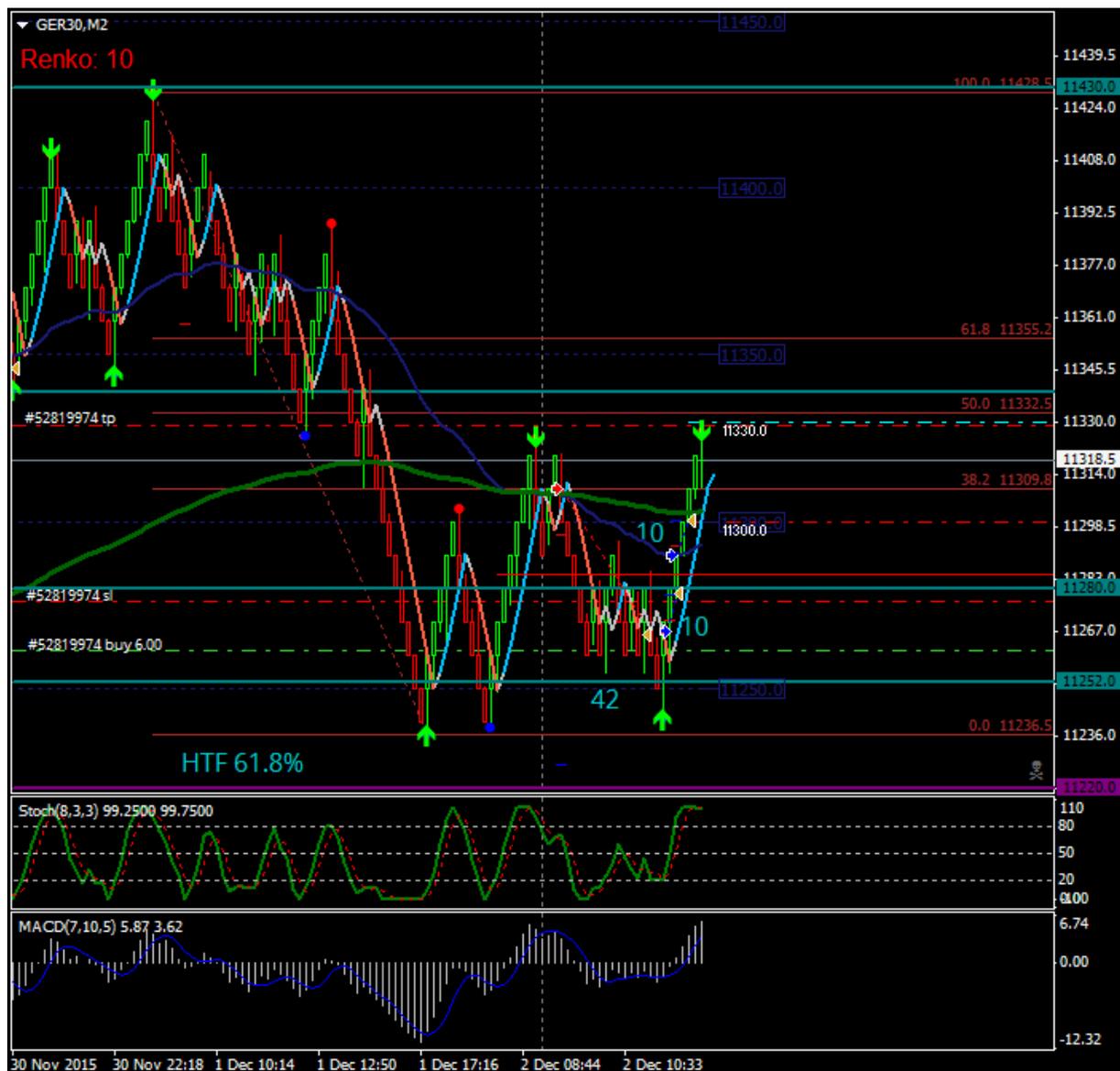
The only way I could comment was to open a 5 min chart with the indicators I use.

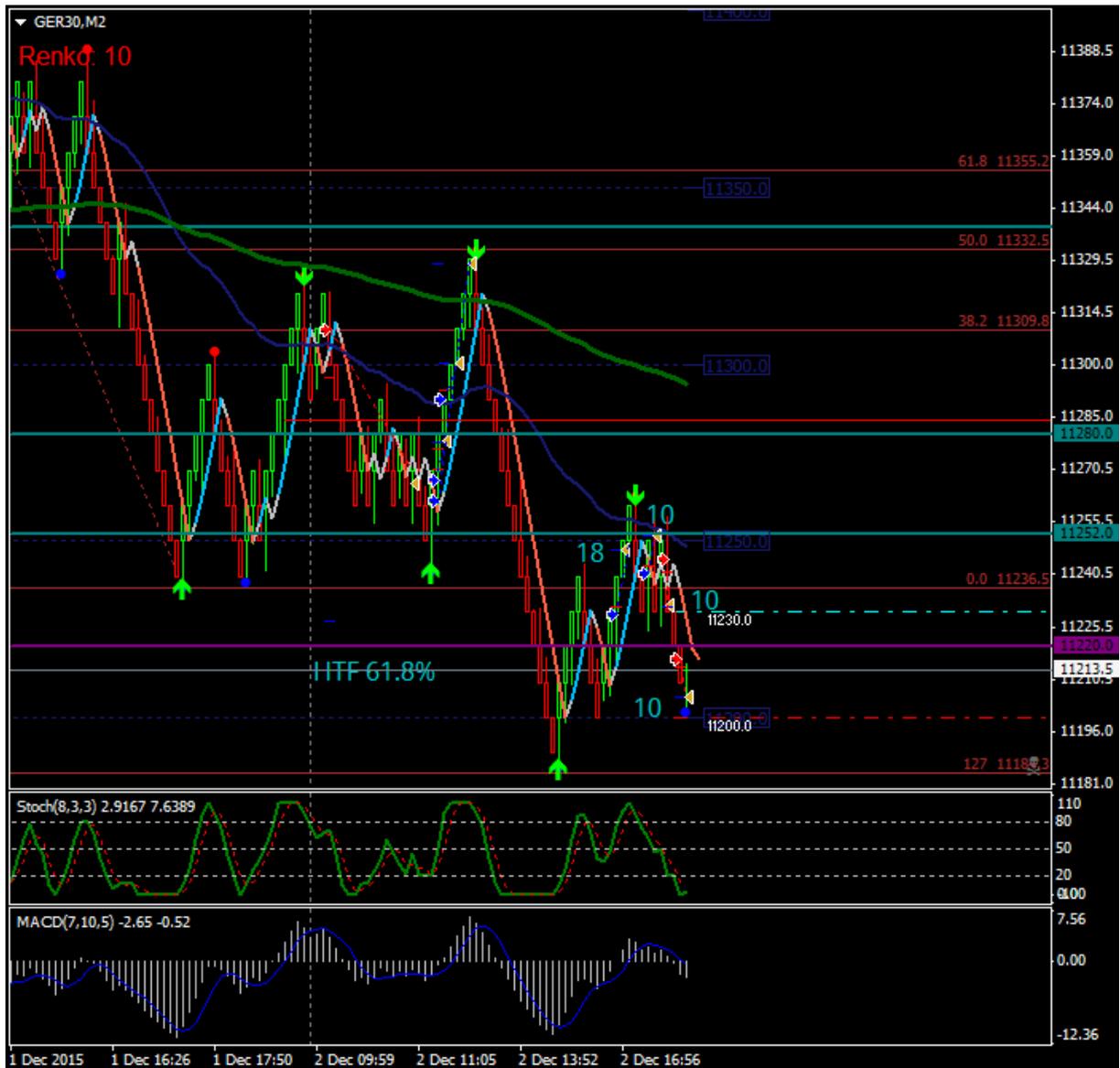
So in principle you were correct.

[Quoting superjolt](#)

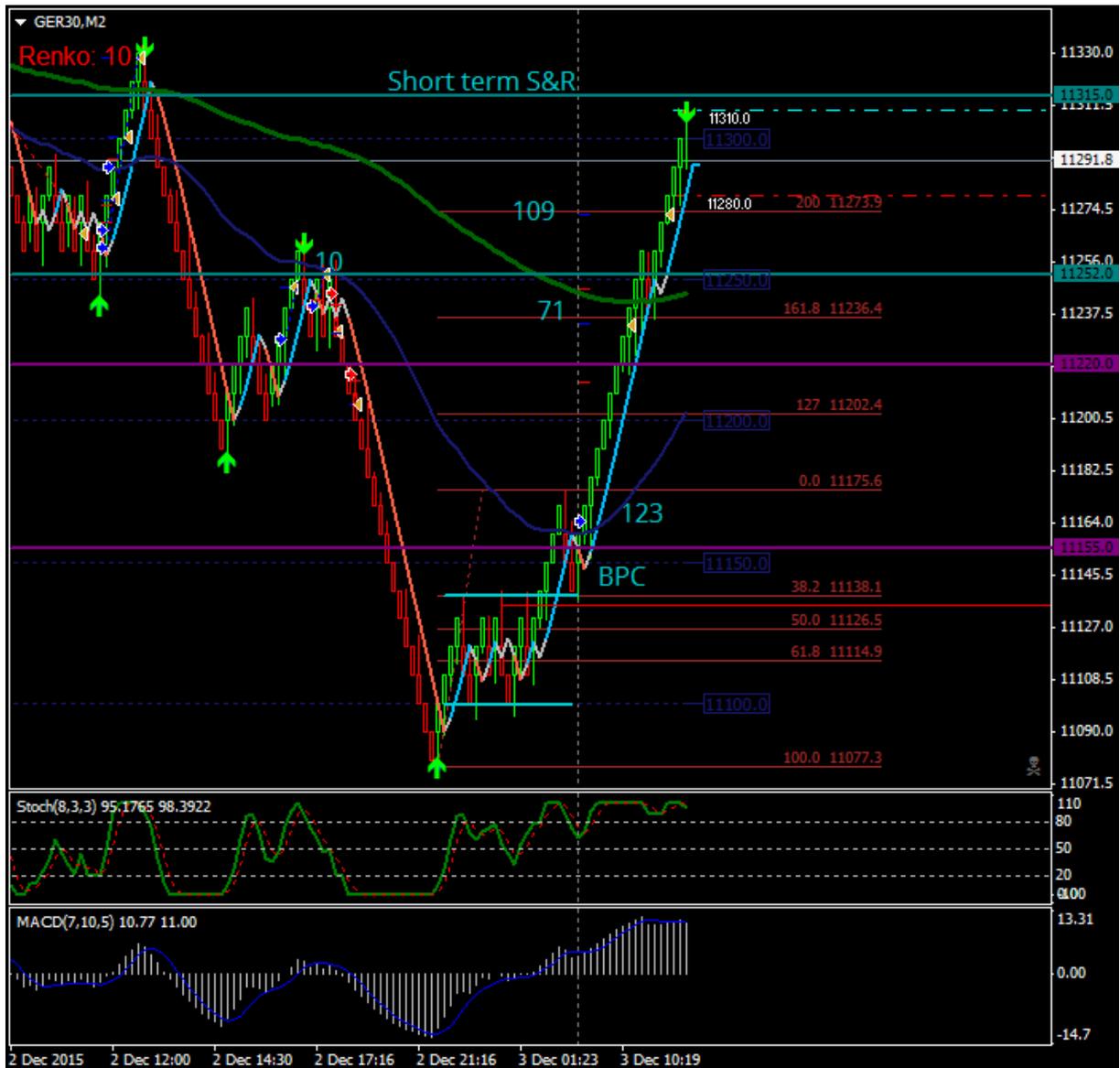
{quote} Super job. Re the first trade on the 10p, the entry reason is obvious, but I'm wondering about the timing, we're you waiting for the break of 11300 or the break of the high of the preceding ranging stuff, or the opening line... or looking at the 5p, there was a long tail on that particular.. I think you're going to say ALL of those 🤖

Yes to all, I was waiting for a Pullback to the BRN but that did not really happen and both the 5 and 10 pip stochs were in OB. it was not a good entry really and in hindsight I should have taken the earlier entry of the Dbl Bottom on the 5 pip but that did not have a very strong divergence so I hesitated and ended up taking the BRN break.





GER30 +18x6+10x6+10x6+10x6. Had to resort to scalping, by the time I got back everything had happened, again, and I do not know about you but when I have been away for a few hours I lose the rhythm of the market and it takes a little while to get back into it, so the safest thing, for me at least, is to scalp.



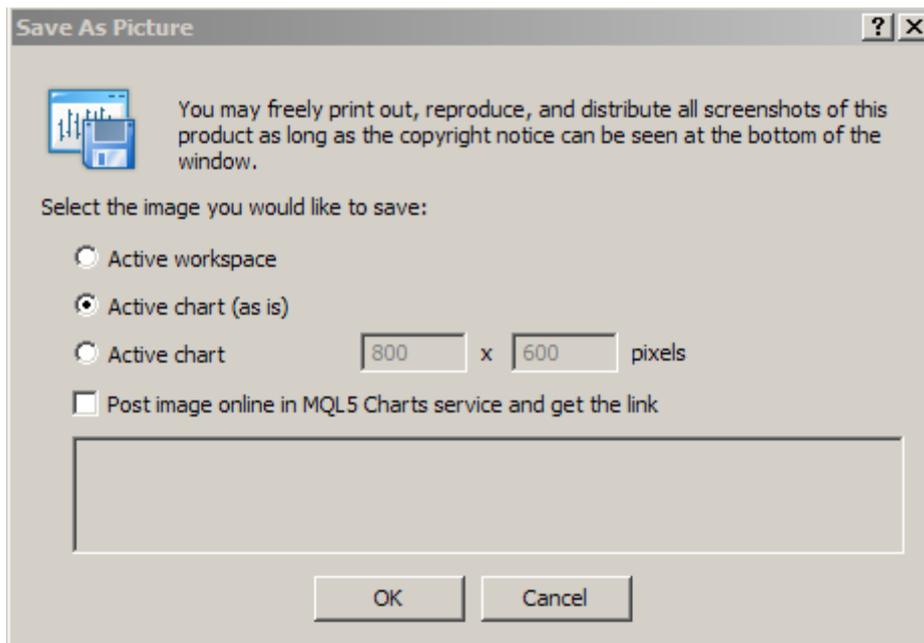
GER30 +71x3+109x3. No brainer, multiple choice entry, either a 123 or BPC. Multiple choice exits as well so I played safe and went with the measured move of the 123

Just for information. for those who have not yet worked out how to save a chart / s for posting

Within MT4 is a screen grab facility. make sure the chart you want to save is the active chart, then

File. Save As Picture. ---- This screen opens and you have options, I use them as you see for saving a single chart. Remember to "Untick" the "Post Image online" box.

Attached Image



If you want to post 2 charts side by side, but you do not want your account information displayed at the top of the screen, I use a utility called PickPick it has multiple options for screen and image grabbing plus a very useful image editor and on the plus side it has a very small system foot print when it is active and it is free. I have used it for years with out any problems at all.

<http://ngwin.com/picpick>

PS. Save your images as PNG files, they have a smaller file size which is kinder to the FF server space.

[Quoting Emma7788-FAN](#)

hola Dee50 hight recomended Synergy Hiken ashi for hight probality and excelant setups

Thanks Emma, but we have already been thru that one very early on in the thread.

Heiken Ashi is an important component of the TMS method because they hide the "noise" of standard time based bars and their purpose is to keep you in a trade longer.

With Renko Bars Heiken Ashi is superflous, Renko bars, because they are not time based, do exactly the same job, they eliminate the noise.

I used Heiken Ashi for years while I was trading the TMS method and the one thing I found was that they are great for keeping you in a trade when using standard candles but they are useless when it comes to the entry. That is why many traders have the Standard candles showing thru the Heiken Ashi.



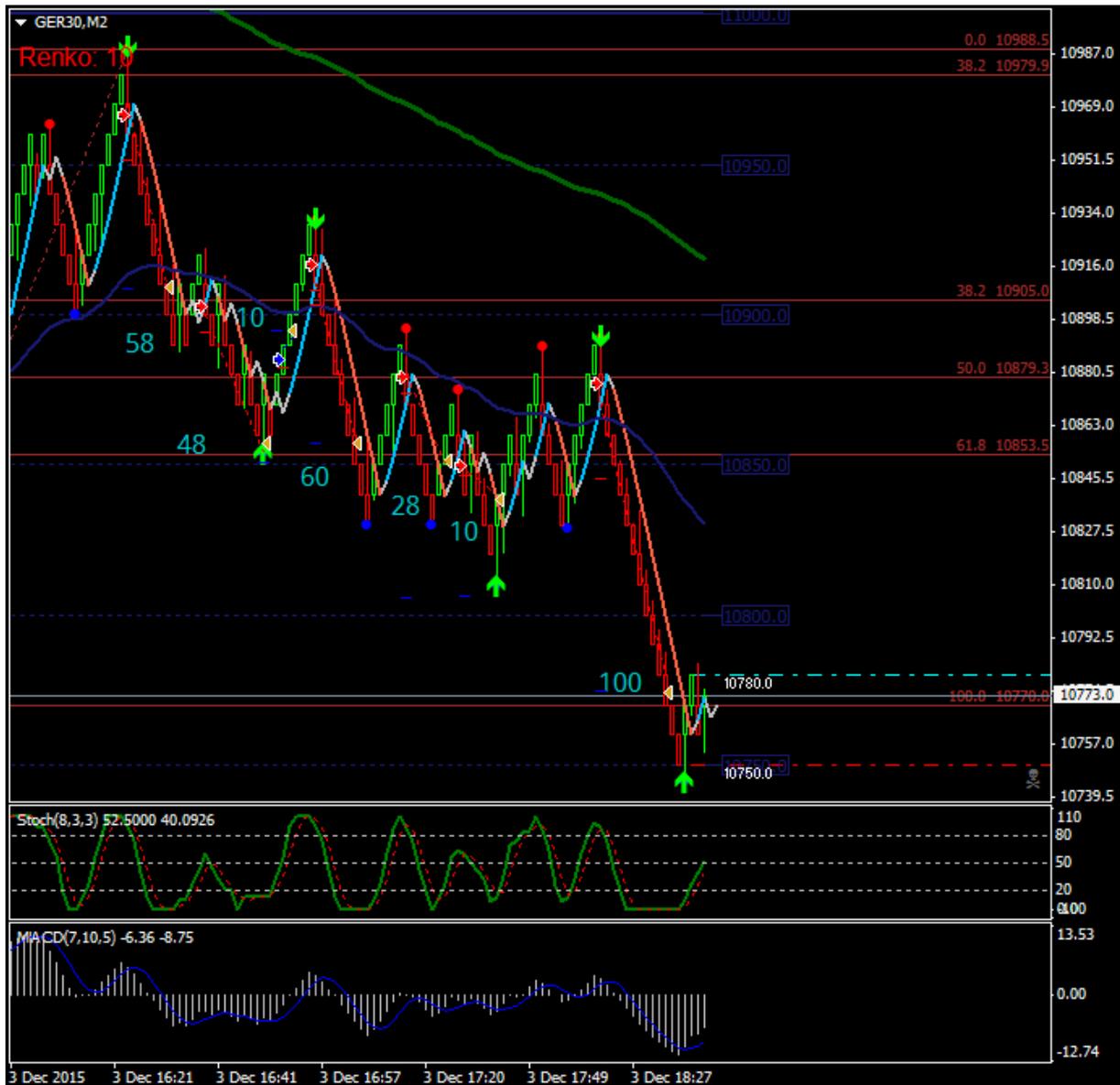
GER30, Germany 30	
Price	Trade
11283.9	▼ ▲
11283.8	▼ ▲
11283.7	▼ ▲
11283.6	▼ ▲
11283.5	▼ ▲
11283.4	▼ ▲
11283.3	▼ ▲
11283.2	▼ ▲
11283.1	▼ ▲
11283.0	▼ ▲
11282.9	▼ ▲
11282.8	▼ ▲
11282.7	▼ ▲
11282.6	▼ ▲
11282.5	▼ ▲
11282.4	▼ ▲
11282.3	▼ ▲
11281.3	▼ ▲
11281.2	▼ ▲
11281.1	▼ ▲
11281.0	▼ ▲
11280.9	▼ ▲
11280.8	▼ ▲
11280.7	▼ ▲
11280.6	▼ ▲
11280.5	▼ ▲
11280.4	▼ ▲
11280.3	▼ ▲
11280.2	▼ ▲
11280.1	▼ ▲
11280.0	▼ ▲
11279.9	▼ ▲
11279.8	▼ ▲
11279.7	▼ ▲

▼ 100 ▲ ▼ vol 1 ▲ ▼ 100 ▲
 Sell Close Buy

I don't normally use Hotkeys, but I was trying to get Matomi's scripts working just now for a quick scalp trade, they would not, when I inadvertently hit "ALT - B"

This window opened, and bugged me if it isn't an order entry manager built into MT4, I have been trying it out, you set SL and TP and lot number, then you have the option of Market Entry or Pending order, just right click on a price and another little window opens up with the options.

Warning. Look at the numbers in the table, you will not notice it at first, but the table only shows 2



GER30 +58+48+10+60+28+10+100. I think I am done for the day and you will not see me tomorrow only if I spend a fortune in the morning and have to make it back.

Draghi is the only Central Banker who is good for the average traders account.

Off to feed the cats.

PS. Just look at the Stochs cycle for the entries, apart from that one 10 pip long although divergence and the bounce off the 61.8% did justify the entry.

[Quoting floydiano7](#)

{quote} Dee... are you human? Or you just a super computer that is doing trading and playing chess against Kasparov, Kramnik and Carlsen at the same time? I read the thread but could you please explain a little bit more your entries? Specially how you draw and chose what fibbo levels to use. Thank you in advance. (it's the first time that I thank to a computer)

Hi. Luckily I had not switched off yet and spotted your post.

I like the way people always say "Can you explain a little bit about" a subject that took

months to get to grips with. never the less, here is an abridged version.

Fibs. I use the prior days Hi/Lo Lo/Hi and watch for reactions at the 38% 50% and 61.8%, I also use these as Target levels. There are many examples available on this thread.

You really should know about Fib Retracements and how to draw them, if you are serious about trading.

Fib Expansions are a lesser known element and relate directly to the 123 pattern.

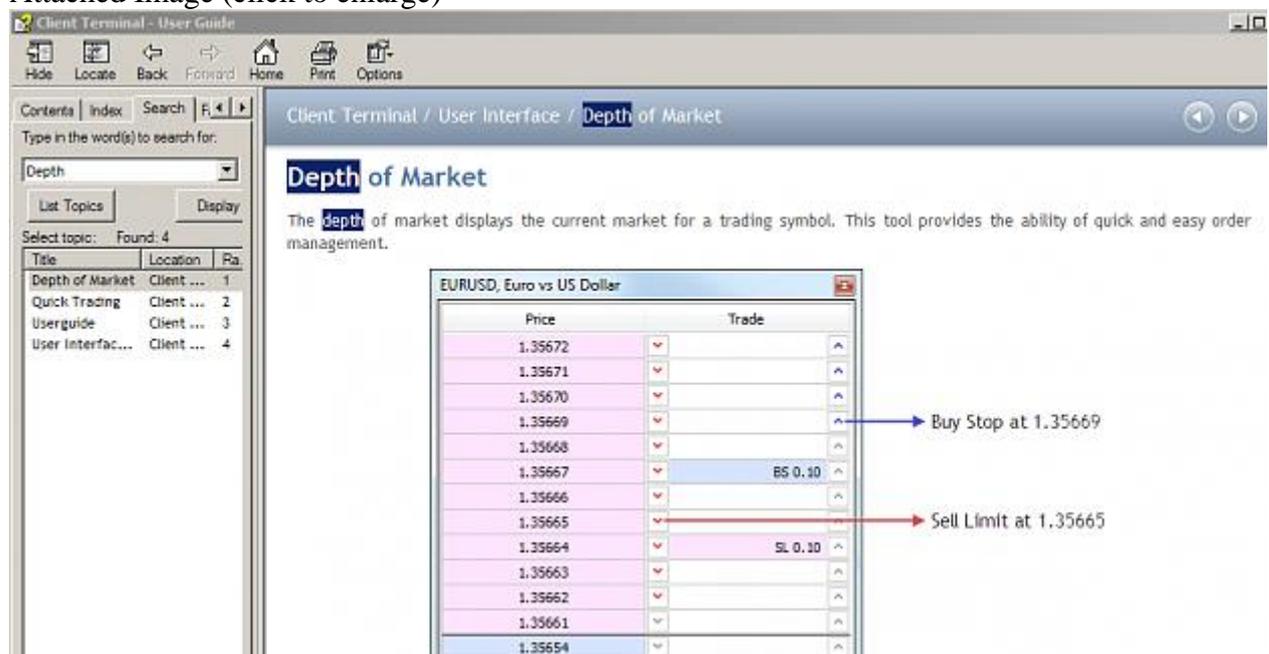
The 123 Pattern fibos are well explained in the PDFs in the attachment section. I aim for the 161.8% and 200% expansions. There are literally hundreds of chart examples just on this thread.

That mini Order Entry Manager that I found via the Hotkey. ALT - B, I found information about it.

It is actually called "Depth Of Market" instructions on how to use it can be found in the Help Topics on your MT4. Just type in the search box "Depth" and the following appears.

This tool is so easy to set up and use I can not understand why more traders are not using it, perhaps because it is hidden away and perhaps its name is misleading, because it certainly does not give you any "depth" of market but it is a neat Quick Order Entry Manager.

Attached Image (click to enlarge)



[Quoting mitch](#)

{quote} i can't download this file, tried everything. Does anyone have any advise? Great Blog!

Here. I have extracted the pages from the original PDF, that relate directly to this thread, these would be pages 469 - 814. The pages prior to that relate to my experience with the TMS method and the TDI indicator using standard candles and therefore focus heavily on Price Action Analysis and the use of the 123 Pattern. I can break those down into FF manageable

chunks as well, if required.

Thanks again to "MisterC" for compiling the original document, it saved me the trouble of doing it, and the answers to most questions are actually contained within. 😊

Attached Files

 [Dee50s posts. More Simple is Impossible part 1.pdf](#) 4.3 MB | 712 downloads

 [Dee50s posts. More Simple is Impossible part 2.pdf](#) 4.6 MB | 494 downloads

 [Dee50s posts. More Simple is Impossible part 3.pdf](#) 3.8 MB | 589 downloads

Every Day above ground is a good day.

Hi every one, hope you are having a good weekend, sad bugger that I am, i have been searching around the web to see if any one has produced an upgraded Renko Bar Expert Advisor and I have come across this.

Renkolivechart. v600.4 A chap called Stanislav Korotky has re written the original EA Here is the link to the original thread and post. The EA was released on the 25/11/2015 so it could not be more recent.

https://www.mql5.com/en/forum/35722/...omment_2069574

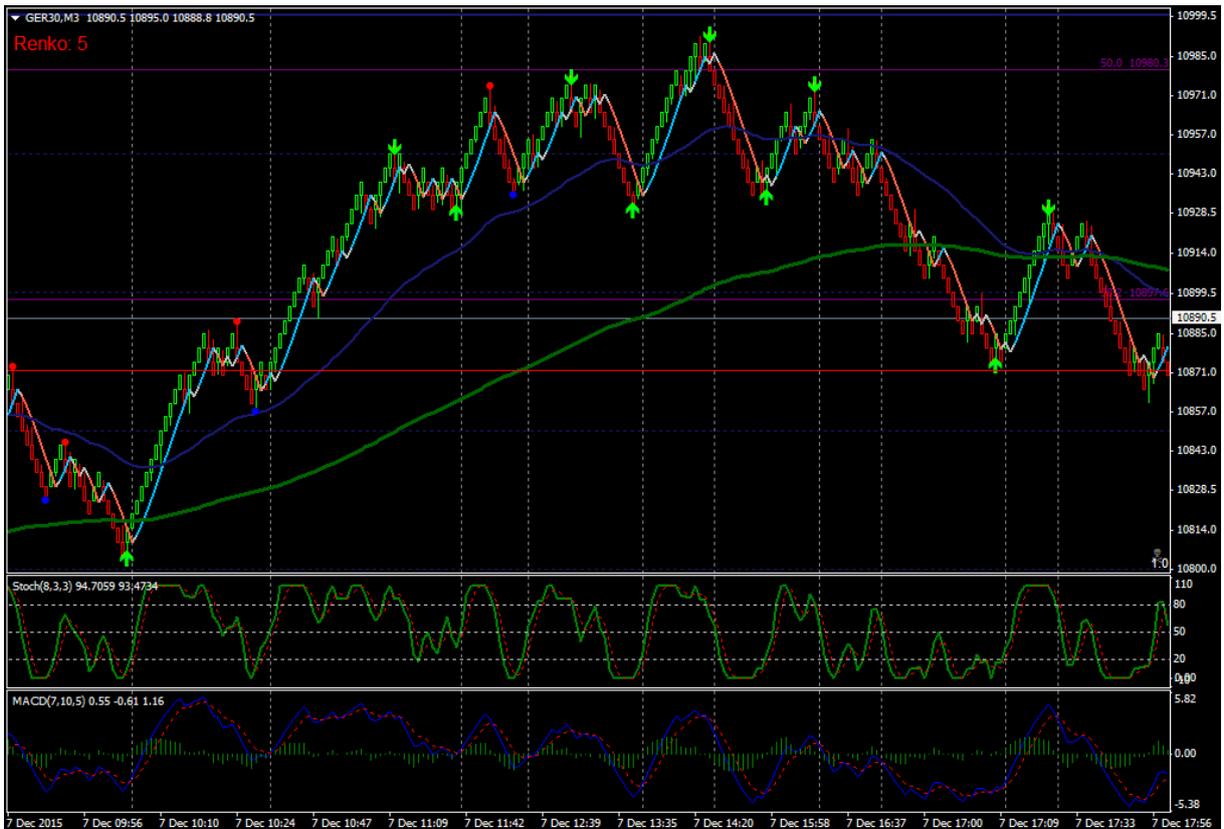
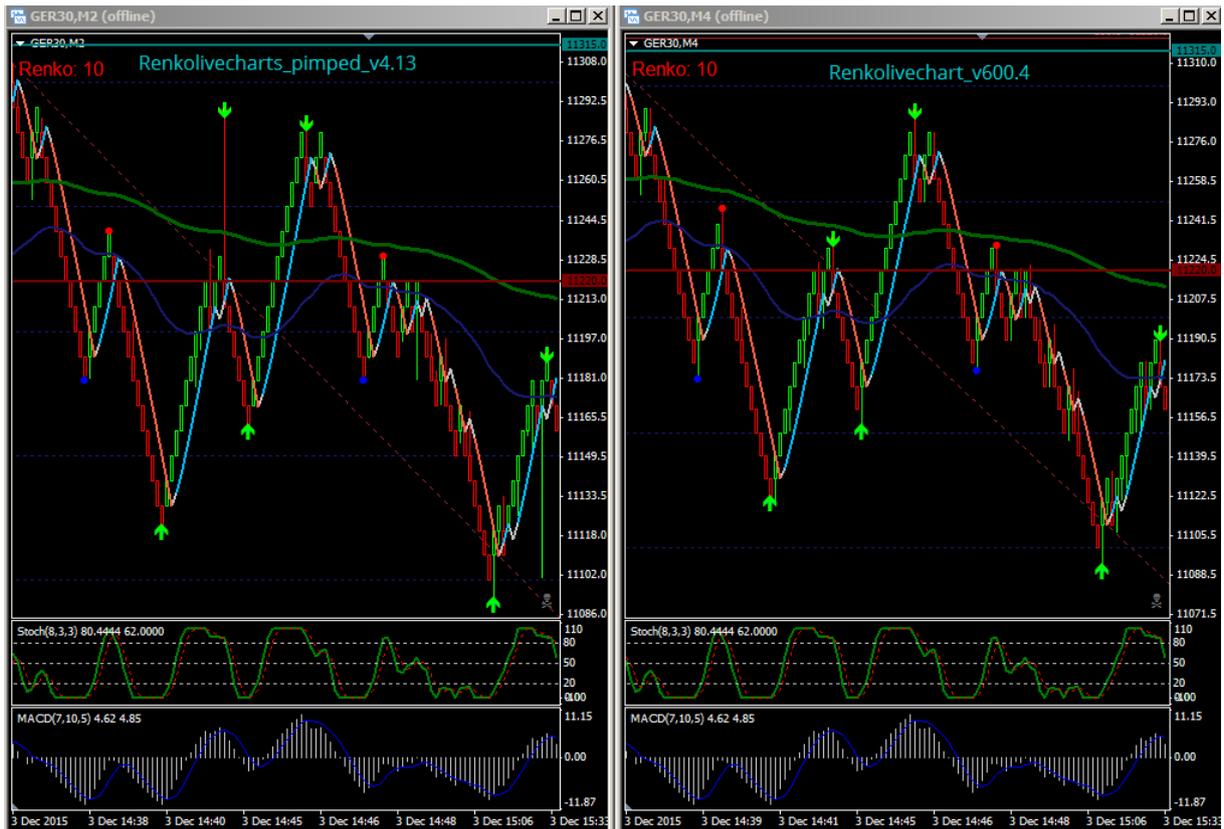
Here is the EA.

Attached File

 [RenkoLiveChart v600.4.mq4](#) 19 KB | 389 downloads

This is a comparison of the 2 EAs, Renkolivecharts pimped 4.13 is on the left Renkolivechart. v600.4 is on the right.

If you look carefully you will see that Renkolivechart. v600.4 actually corrects some of the errors that are to be found in pimped v4.13. At the moment this comparison is being made using only the historical data so when I return on Tuesday (it is a long holiday weekend here in Spain) I will see how they compare during a live session, in the mean time if any of you want to do the same comparison the new EA is attached.



My one small contribution today. I have been up to my knees in mud all day, our water main burst last night, not how I envisioned spending my day.

Any way, contributing a little some thing to the scalping conversation, for relaxation purposes I was having a look at this 2 line Macd indicator, when I noticed some thing!!

There are 3 aids on the chart to identifying scalp entries, none of them are clearly marked because I am feeling devilish.

Can you spot them? (This reminds me of Bill and Ben the Flower Pot Men, or for the Americans, Sesame Street.)

[Quoting drammen](#)

{quote} I see what i want to see.lol MACD cross, stoch cross or 50 level. price under or above MA. Did i pass? {image}

2 out of 3. 50 level not relevant. MA relevant but for another reason. lets see what any one else comes up with.

Post 4269

[Quoting Matomi](#)

{quote} Dee, it looks like Stochastic is in OS or OB and if it decides come back from OS/OB you waits for confirming on MACD (cross lines), so 2 signals to enter. And third signal could be PA - lot of that entries are in divergence, or BRN/Fib and S/R 😊

2 out of 3.

Think "Jaquemate".

But yes both you and Drammen were correct, there are a whole load of other things that could also be brought into the analysis that could provide additional filters if required.

[Quoting mitch](#)

Hi Everyone. Just a few dumb questions here. Sorry. Can you trade EUR/USD using your method. Renko 3,5,10. My trading platform is with FXCM. My concern is that when I place the renko 3,5,10 charts offline using M4 they all look the same? Maybe you must trade Dax or something different to use the Renko bars. I've always trading using fibo's, support, resistance etc. But always found Renko bars to be intriguing as they are solely based on price movement rather than time like conventional charts. Has anyone tried implementing Elliott wave to renko...

Are you serious Mitch, I broke the PDF down into smaller parts so you could access it, what is being traded in Part 1 and Part 2. Cmon, you need to make some effort here as well. 🤔

You need to open 3 separate M1 charts each with its own offline chart for each Renko size, so for 3 pip you will need M2, 5 pip M3 and 10 pip M4.



GER30.+20+20+22+29+30+1+3+55. It is not rocket science, all the answers are on the chart.

Remember this is scalping, you want quick in and out trades minimizing your exposure to risk taking quick pips, if you are going for bigger pips you are not scalping.

[Quoting jtrade](#)

We all make mistakes..... {image} I have traded FDAX futures during the European morning for many years, but it's a large & volatile beast, so I have been looking into the new FXDM half-size, mini DAX future. Seeing that FXDM trades in points like the GER30 CFD, rather than half-points, & discovering that I do in fact have GER30 available through my NinjaTrader FXCM FX account, I put a chart up this morning, duly adjusted to half-size bars to more or less match the underlying futures. So, let's try a SIM trade, I thought, using an FX template that...

I think this is a problem that only Tall people have, I unfortunately have never had a 114k single trade, although I must admit, you have put thoughts into my mind of a means to early retirement assuming that my heart could stand the stress of taking on such a trade. 🤔 What would have been the margin required for that size trade?

[Quoting des b](#)

{quote} Dee, is it the 5 MA which is the 3rd piece in the puzzle !

Yes, but I changed it to the 3 EMA a little while back to make it more representative of the hand drawn trend lines.

The choice is yours.

[Quoting Islander](#)

{quote} Hojala que no demasiado temprano - maana tenemos otra fiesta - 8 Diciembre Da de la Inmaculada Concepcin..... 😊

HAH! I had forgotten about the Immaculate Conception, but I will be trading as normal, I can not afford to take too many days off work, plus, any time I take off is unpaid unlike my employees who are getting paid whilst they try to conceive immaculately. (does that mean they are well dressed whilst doing it?) 😊

[Quoting Ic555](#)

{quote} Hi dee50, Thank-you so much for your willingness to teach others. You make it look so easy that I am starting to think that I am a lot thicker than I thought. I have a question regarding your chart. Could you please tell me why you didn't take the trade where the blue arrow is? As far as I can see it appears to meet all your entry rules. {image}

You are right. I must have been smoking or peeing, or both. Although!!! what would be the reasons for caution? what is price doing that may make you want to hold on, what did the stocks do on its last down cycle.

Since when are they my entry rules? I only spotted the triggers yesterday evening, and thought to myself "These would help the Rule followers to develop a method".

You are not thicker than you thought, I have just been doing this for longer than you and as a result I see things differently. There are traders here on FF with way more time logged than me and they make me look like an amateur, their trading is effortless.

[Quoting superjolt](#)

{quote} Excellent. One area I'm struggling to master is getting in at the right time as it can move pretty fast - do you tend to place stop orders based on the next higher/lower price indicated by the renko indicator when you feel it might cross the 3EMA, or do you just hit the button real fast!?

Just hit the button real fast, although there is an element of "Feel" developed over time which gives an edge. Besides, trying to place pending orders whilst scalping can take longer than hitting the Buy/Sell button, I have tried that and I ended up missing more than I got.

[Quoting jtrade](#)

{quote} Only people taller than 5'10" have big enough margin 😊.

Boasting is a distasteful habit normally associated with Tall people, despite many such persons claiming it to be a medical condition.!

Margins on CFDs depend on the broker, but as a rule they are based on the actual price so vary from day to day.

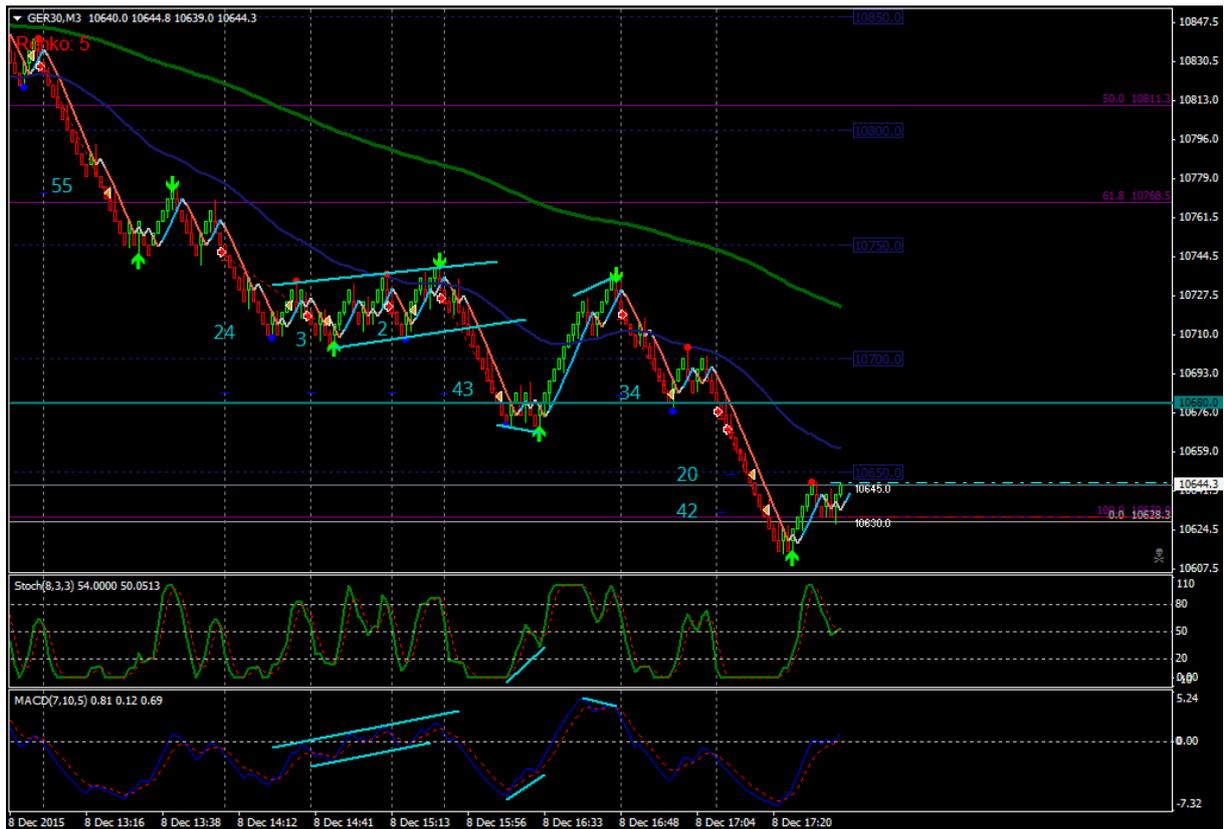
Not all brokers are equal (surprise, surprise) but still cheaper than futures.

Note 1x Standard lot = \$1.00/pip. Leverage can be 500:1.

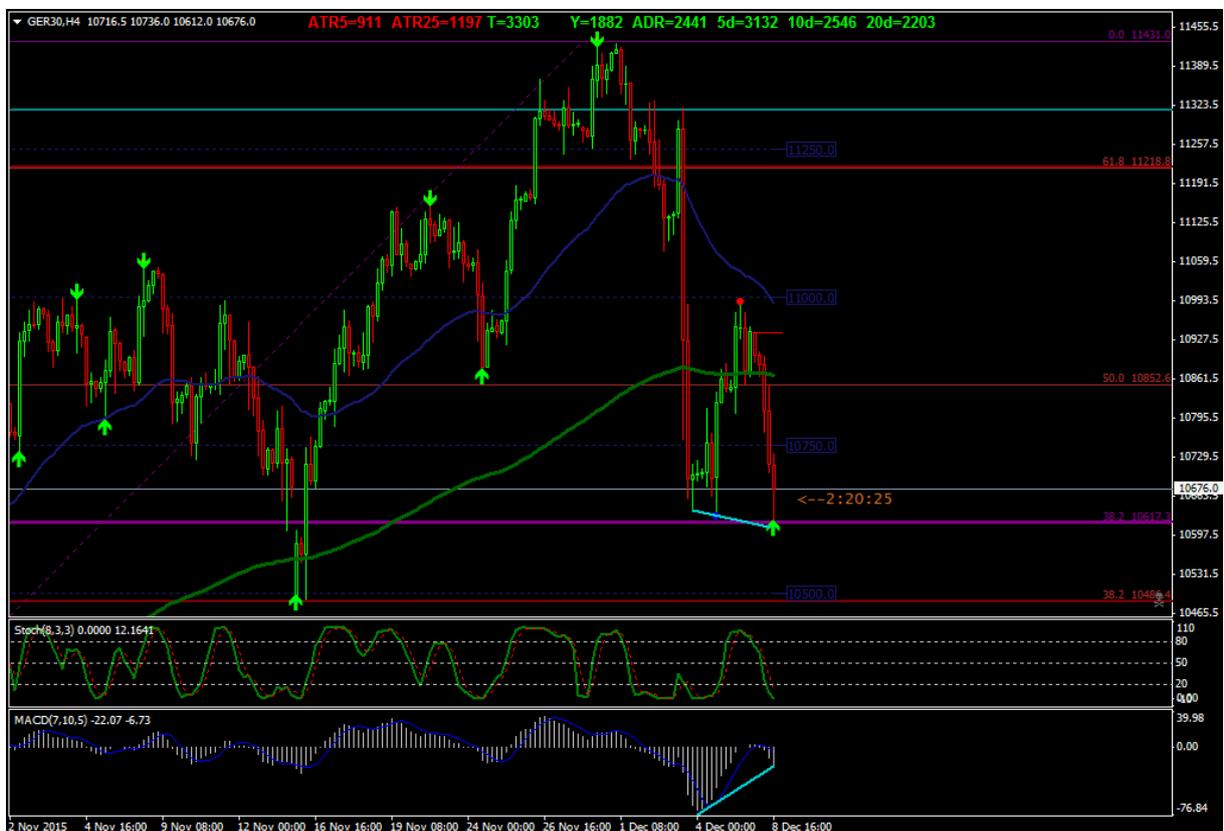
Spread is 1 pip except during news. Watch out for brokers that widen the spread to 8 pips at key levels even if there is no volatility, just anticipating an influx of orders.

Attached Image (click to enlarge)

Indices	Point Value per 1 Standard Lot	Margin Required per 1 Standard Lot	Margin Example at 100:1 leverage
US500	1 USD	$(1 \text{ USD} \times \text{Index Value}) / \text{Leverage}$	$(1 \times 2095) / 100 = 20.95 \text{ USD}$
US30	1 USD	$(1 \text{ USD} \times \text{Index Value}) / \text{Leverage}$	$(1 \times 17971) / 100 = 179.71 \text{ USD}$
NAS100	1 USD	$(1 \text{ USD} \times \text{Index Value}) / \text{Leverage}$	$(1 \times 4424) / 100 = 44.24 \text{ USD}$
AUS200	1 AUD	$(1 \text{ AUD} \times \text{Index Value}) / \text{Leverage}$	$(1 \times 5700) / 100 = 57.00 \text{ AUD}$
EUSTX50	1 EUR	$(1 \text{ EUR} \times \text{Index Value}) / \text{Leverage}$	$(1 \times 3550) / 100 = 35.50 \text{ EUR}$
GER30	1 EUR	$(1 \text{ EUR} \times \text{Index Value}) / \text{Leverage}$	$(1 \times 11351) / 100 = 113.51 \text{ EUR}$
FRA40	1 EUR	$(1 \text{ EUR} \times \text{Index Value}) / \text{Leverage}$	$(1 \times 4990) / 100 = 49.90 \text{ EUR}$



GER30.+24+3+2+43+34+20+42. Have you seen enough examples of how to scalp, can I get back to trading normally? Scalping can be very time consuming as it requires your constant attention



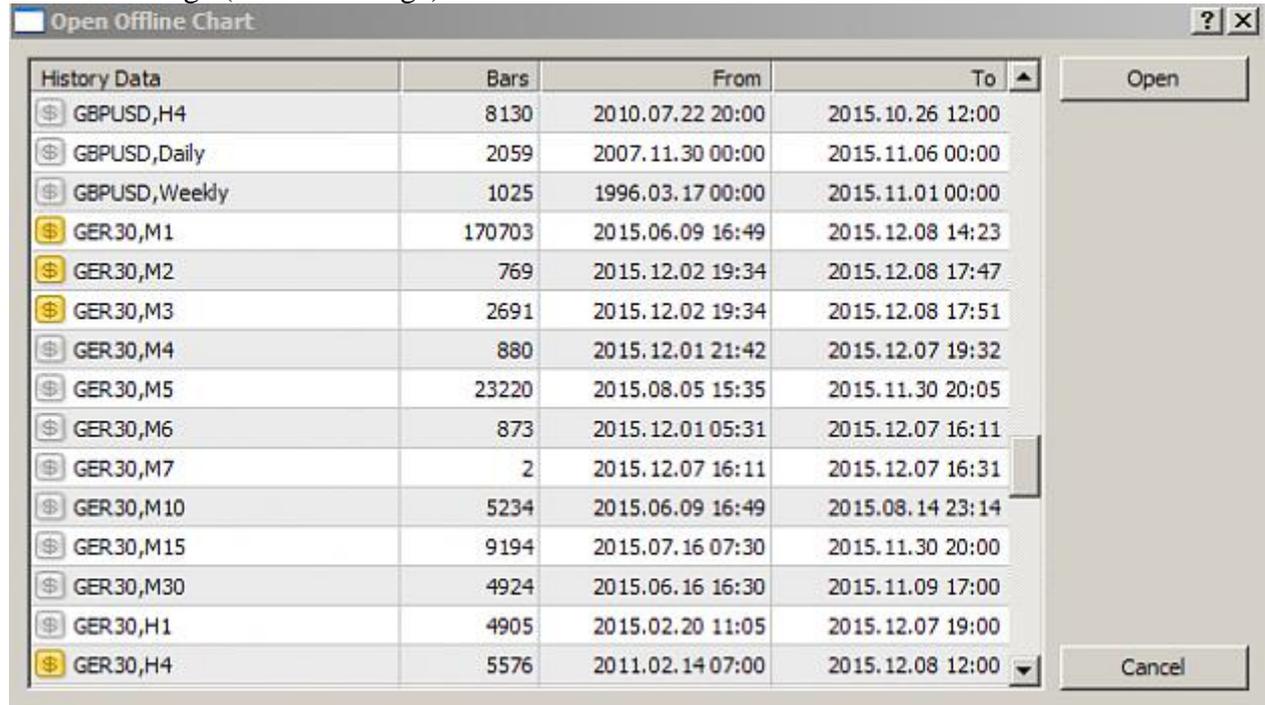
DAX 4 hr. Are you looking up? I mean at a HTF, not the top of the chart.

[Quoting mitch](#)

{quote} Thanks Dee. I have actually printed and read all three parts and I've done exactly what was mentioned. So you can probably appreciate all of the frustration I'm going through. When I download the chart the the upper left corner is calling for M2 (to view) all three charts. I've had some problems with this platform before maybe I need to reload it. I appreciate all that you guys are doing I'll try again, probably need to download the platform again. Thanks... 😊

Open the Offline charts browser and see if the 3 offline charts you created are actually available. If they do not have the Highlighted yellow symbol by them as shown in the attached, they have not been created.

Attached Image (click to enlarge)



[Quoting mitch](#)

{quote} The offline charts do not show have not been created and therefore are not available. (GER30) However, upon further review, the play will stand. I reviewed part1 Dee and yes the EUR/USD currency pair is in play. I initially thought that the EUR/USD currency pair in part 1 was heiken ashi candles due to the multitude of wicks. SORRY DEE... I'll keep trying...greatly appreciated... Thanks...

Can you confirm that you are doing the following for "each" Renko chart:-

1. opening a new chart changing TF to 1 min, loading the Renko EA on to chart, setting Renko Box size to 30, 300 or what ever works on your broker for a 3 pip Renko. Setting Renko Time Frame to 2 and pressing OK. In the top RH corner you have a smile and in the top LH you have the message "you can minimize this window now"
2. You repeat the above steps opening a "New" 1min chart, but this time you set Box Size to 50, 500 or whatever and Renko Time frame to 3.
3. You repeat the above steps but this time you set box size to 100, 1000 or whatever, Renko time frame to 4
4. You now open your Offline charts browser, Can you see M2, M3 and M4 doesn't matter if they are Highlighted or not at this point.

Quoting mitch

{quote} The offline charts do not show have not been created and therefore are not available. (GER30) However, upon further review, the play will stand. I reviewed part I Dee and yes the EUR/USD currency pair is in play. I initially thought that the EUR/USD currency pair in part I was heiken ashi candles due to the multitude of wicks. SORRY DEE... I'll keep trying...greatly appreciated... Thanks...

You are right, they are Heiken Ashi candles over Renko Bars, it was Jaquemate's original setup, it was only later that I found the Heiken Ashi to be superflous and I took them off my charts.



GER30. Today so far. Got to dash out before every thing closes for the siesta. CU soon.



GER30 +40. Back again. If you do not catch the shops before siesta time they do not open again until 5.00pm in the evening, which can be a real pain when you are trying to get some thing finished. Any way that last trade i moved TP down to next fib level and moved sl to BE +2, then went out and left it running. It would help if I added the chart!

I am on the run again, hospital day, no time to interact, but wanted you to have this to play around with, great little order manager EA, simple to set up, interacts with MT4 nicely, no lag. I picked it up some where, obviously, remember to set it up in accordance with your brokers decimals.

Attached is what I had to do to get it to work.

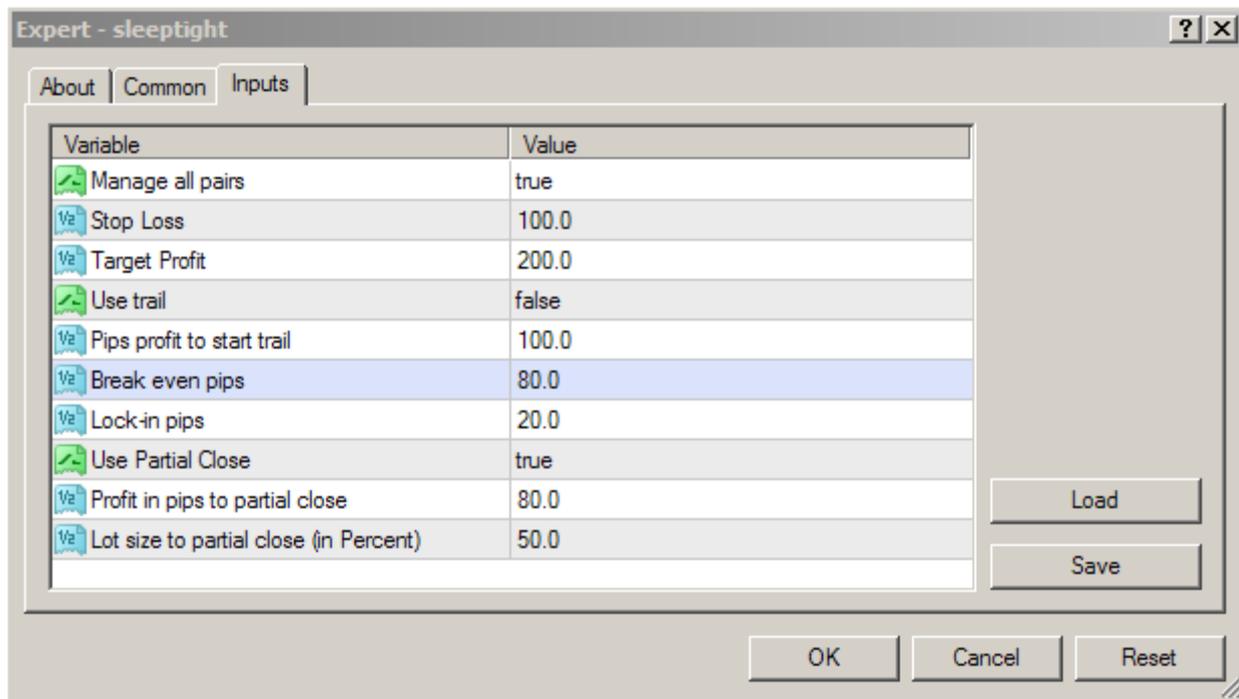
- sl 10 = 100
- TP 20 = 200
- BE +2 = 20
- Move to BE @ +8 = 80

get the idea?

Attached File

 [sleeptight.ex4](#) 10 KB | 186 downloads

Enjoy, it makes scalping much easier. CU later this evening. No I do not have the MQL4. Attached Image



[Quoting superjolt](#)

Hi dee50, below looked like an A1 setup to me, O/B, div off of the 200EMA, BRN. Have I missed something in my analysis do you think? Cheers 😊 {image} EDIT: I'm now thinking the preceding up move from 10300 had little resistance so it was unlikely to completely reverse without a good deal of consolidation beforehand.

Exactly. You might notice that the 200 EMA has started to flatten and the 50 EMA has turned up, showing a reduction in momentum when this happens there is "usually" a period of consolidation.

[Quoting PhilippineFX](#)

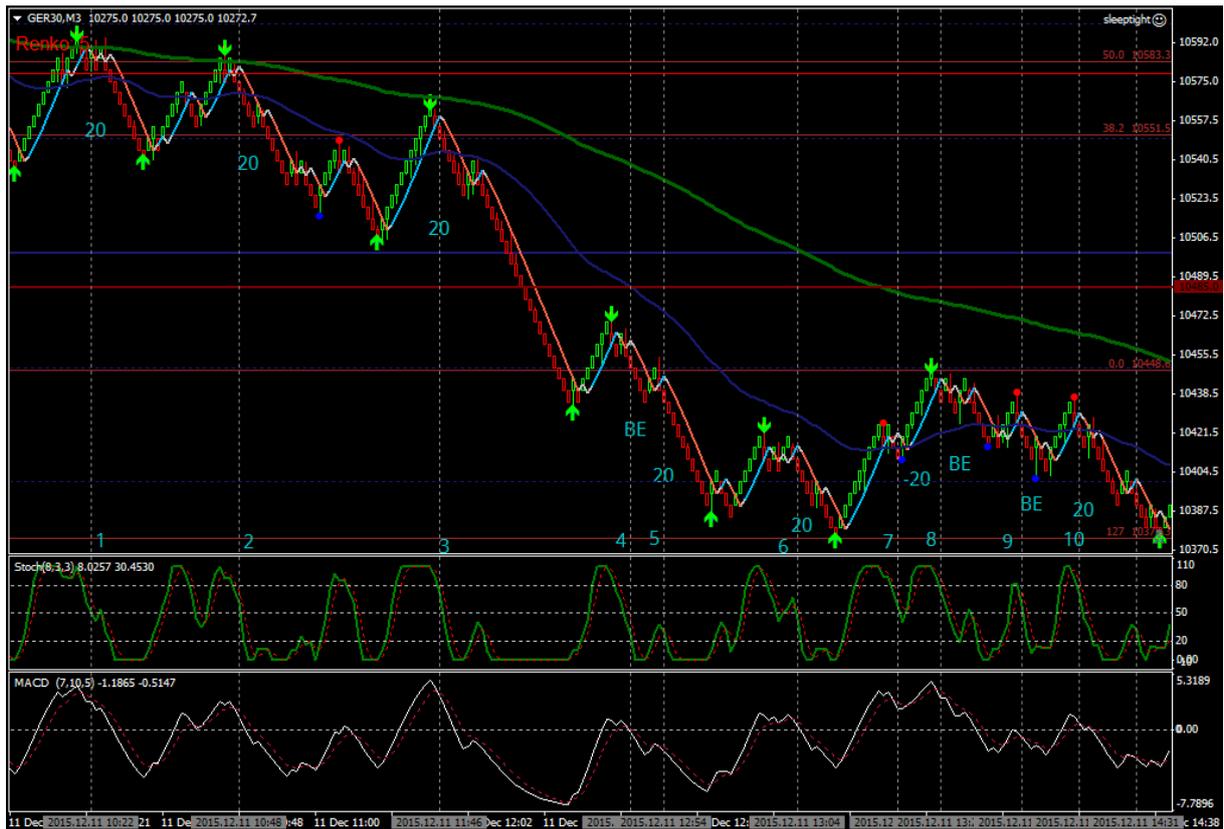
Here is something I have been playing around with.....this is the same renco 5 chart as a line chart....check out how well it mirrors the macd and stochs....could there be a clearer picture of the cycle being OB/OS.....i took all these trades off this line chart {image}

And for my next trick I shall trade Blind folded, but not just that, I shall put my right index finger in my left ear all the while standing on one foot on the tip of a six inch nail protruding through a length of 4x4 which has been placed across a pit containing 20 pissed off King Cobras. If that is too easy I shall try some thing harder. 🤪👍

I have been having real problems with MT4, first all the Trade Managers except 1 ceased to function, then my Renko charts went crazy, what I was seeing bore no relation to the actual market, I have wasted days trying to sort it out, in the end I uninstalled MT4 and re installed, that did not work because when MT4 un installs it leaves all sorts of shit behind so I had to clean out the registry, manually, and then re install. Now I have a working version again but the Trade Managers are still not working, only 1 of them. I know MT4 is free but cum-on Metatrader, what the hell are you doing? every time there is an update all hell breaks loose, are you purposefully trying to piss every body off so they go and use another platform? I can trade DAX on my Futures platform with out all this aggravation.



GER30 +10+34+20+18+24. I just wanted to put a few points on the board, too many distractions to trade seriously.



Are you doing this at the end of every trading day? Going back over the charts marking the entries that you see and comparing them with what you actually did.

When they say a good trader needs to put in 10,000 hrs of chart time, they do not mean Live Time, they mean time spent studying the charts and the best way of doing that is to review a day, markup

the chart, save it and revisit it often.

Because of my platform problems and my hospital visit I did not trade Friday but this is what you should have marked on your chart as a minimum.

Try this MACD, it is prettier and does not repaint. In trying to sort out my MT4 I noticed that the MACD I was using kept repainting on every tick, nothing too dramatic but this one is much nicer to look at and it has an alert which if you like that sort of thing obviously it is a must for you.

Attached File

 [MACD nrp mtf + alerts 2.mq4](#) 8 KB | 472 downloads

[Quoting Girelli](#)

Hello to all the team Renko, I'm new to this file and it is very rich in explication, thank you. Dee50, or I could I find the indicators and the template of your last graph. Thank you for your support. Sorry for my English. traduction google

Post 2336. there are a few changes but that post will get you started, remember to thank "Drammen" not me.

[Quoting GodFire](#)

{quote} Hi dee First thanks a lot for posting and helping... much appreciated 🙏 I have some questions, two to be exactly. Why didn't you took the two trades which I marked in the picture? I think they meet the 3 rules or am I missing something 🤔 {image}

Are you missing some thing? Well yes! I only posted the charts as an example of the exercise that every budding trader should be doing at the end of each session, but, I did leave a few trades off to see if any one picked up on them.

The first one was not a valid signal, the MACD did not cross, not on my chart, the second was a valid one, I left it off, you could say that 3B was a valid re entry because the MACD signalled a continuation. there was also a MACD continuation signal at 2B where you could have loaded up another one and another at 15B.

That is what this exercise is for, not just to review the trades you took but to look for the ones that you did not even see.

Every Day above ground is a good day.

I have a farm to run and at the moment we are preparing for Harvest which is 2 months earlier than usual because of the very hot, dry summer and now the overly warm autumn, although it is not really autumn as some of my fruit trees are coming back into bud already.

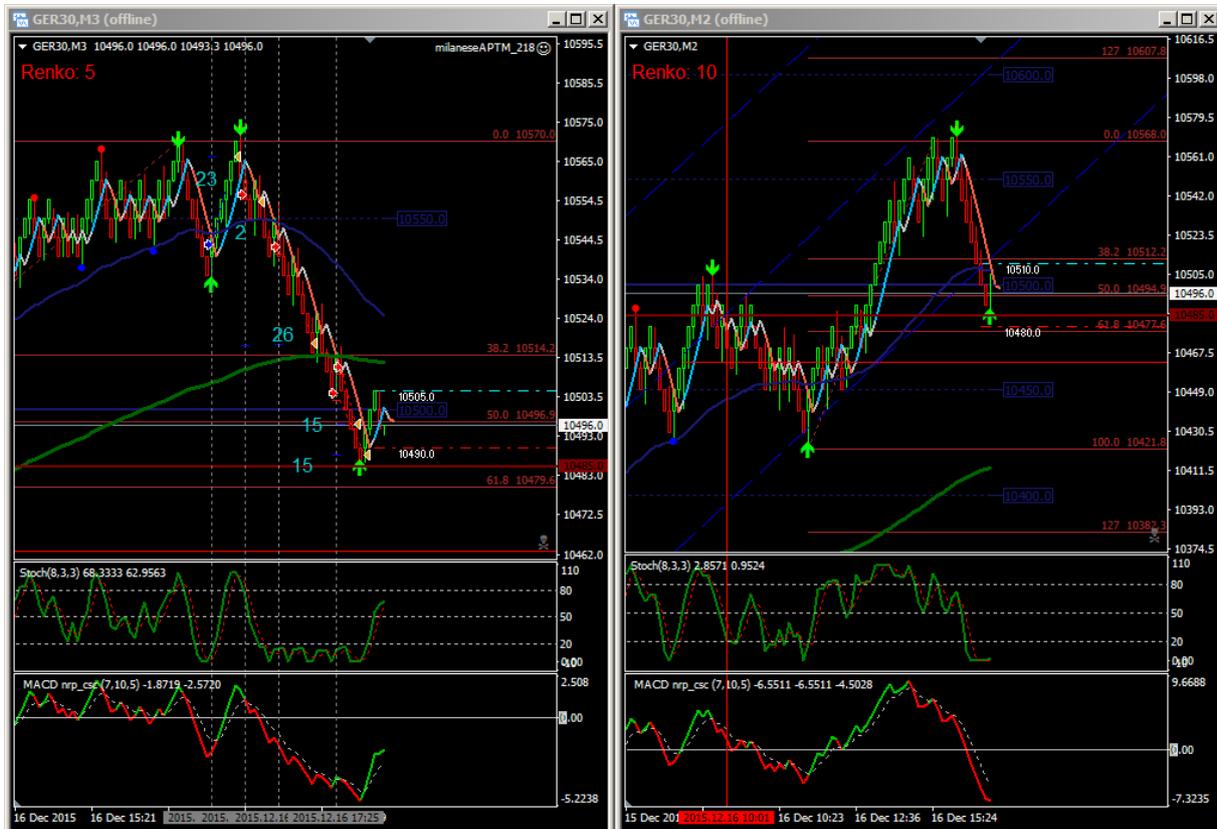
Any way what I am saying is that I am going to be erratic in my attendance here leading up to xmas as there is quite a lot of preparation for the harvest, so I am going to apologise in advance if I am slow to respond.

Sorry 🙏

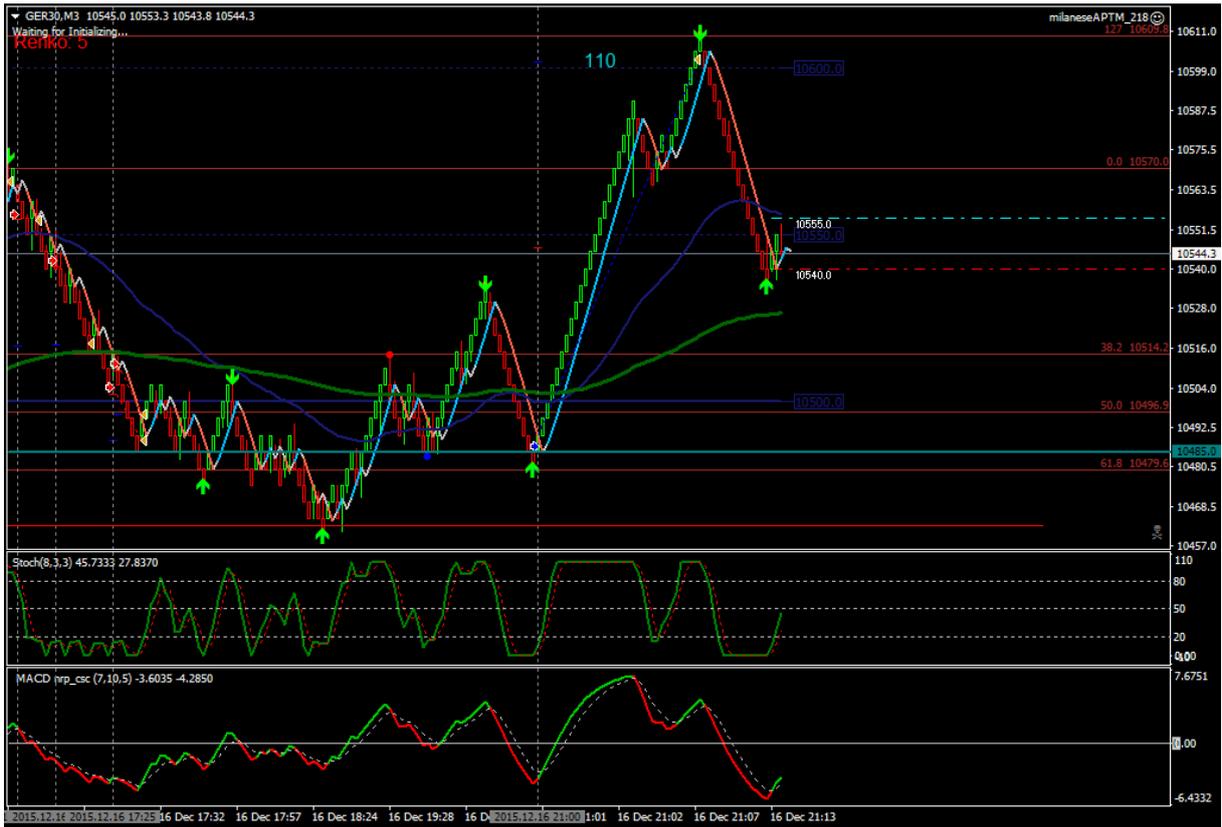
[Quoting kumetto](#)

I've done that. And with max bars of 10 000 is still heavy. 🤖 That is the only reason why I will leave renko if I can't find proper chart maker

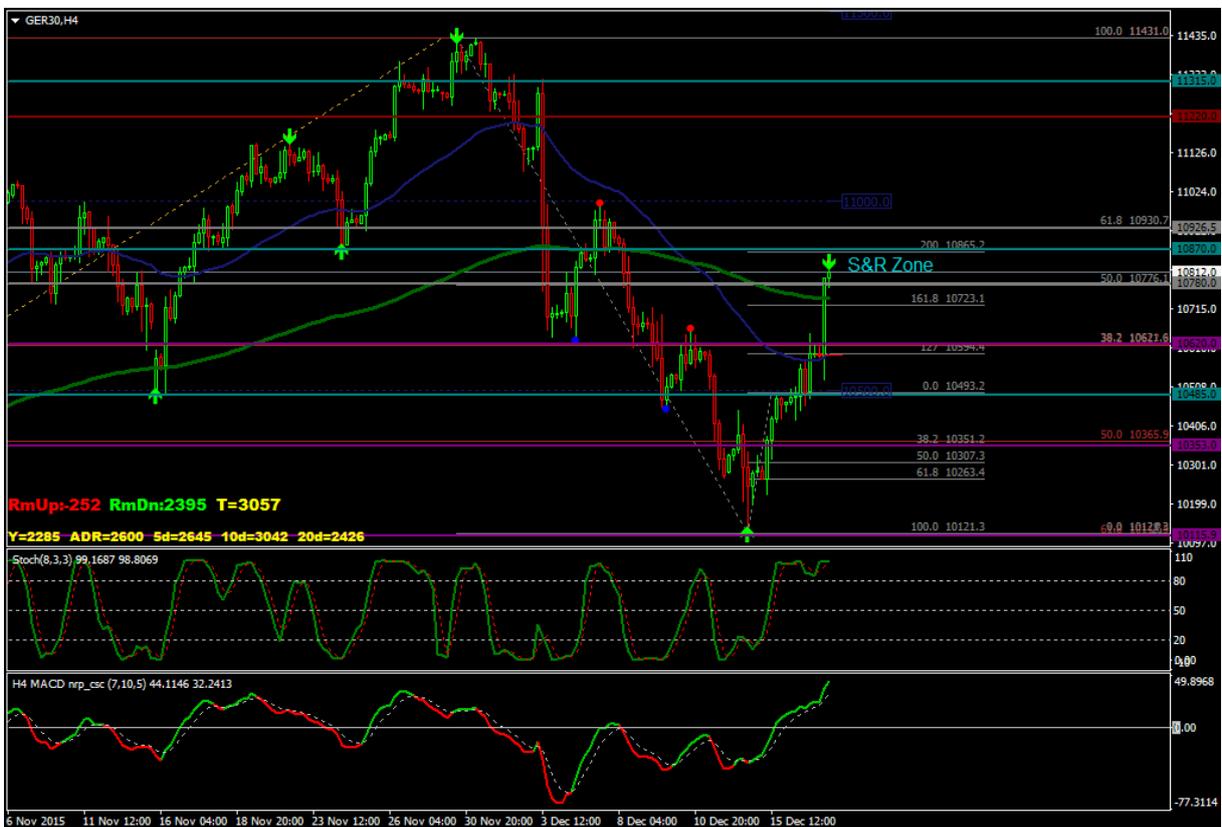
You only need 2,500 Bars for the Renko and indicators to function, longer term analysis is best done on std time frame charts. BUT, you will have problems with lots of charts open even at that setting, it is a problem with MT4 Offline charts, not the Renko EA, you will have the same problem with Range Bars or any other type of Bar that runs from the Offline chart



GER30+23+2+26+15+15. Sorry guys nothing more exciting from me than just "Points on the Board". No trading for me this morning so just traded what I saw when I got back in. Slotted a couple of trades in using the MACD continuation, they are marked.



GER30 +110. Well that was probably the easiest money you will ever earn, an absolute No Brainer, but things started so slowly I thought there was some thing wrong with my internet connection, I even got in at normal spread, go figure!! And now it is reversing.

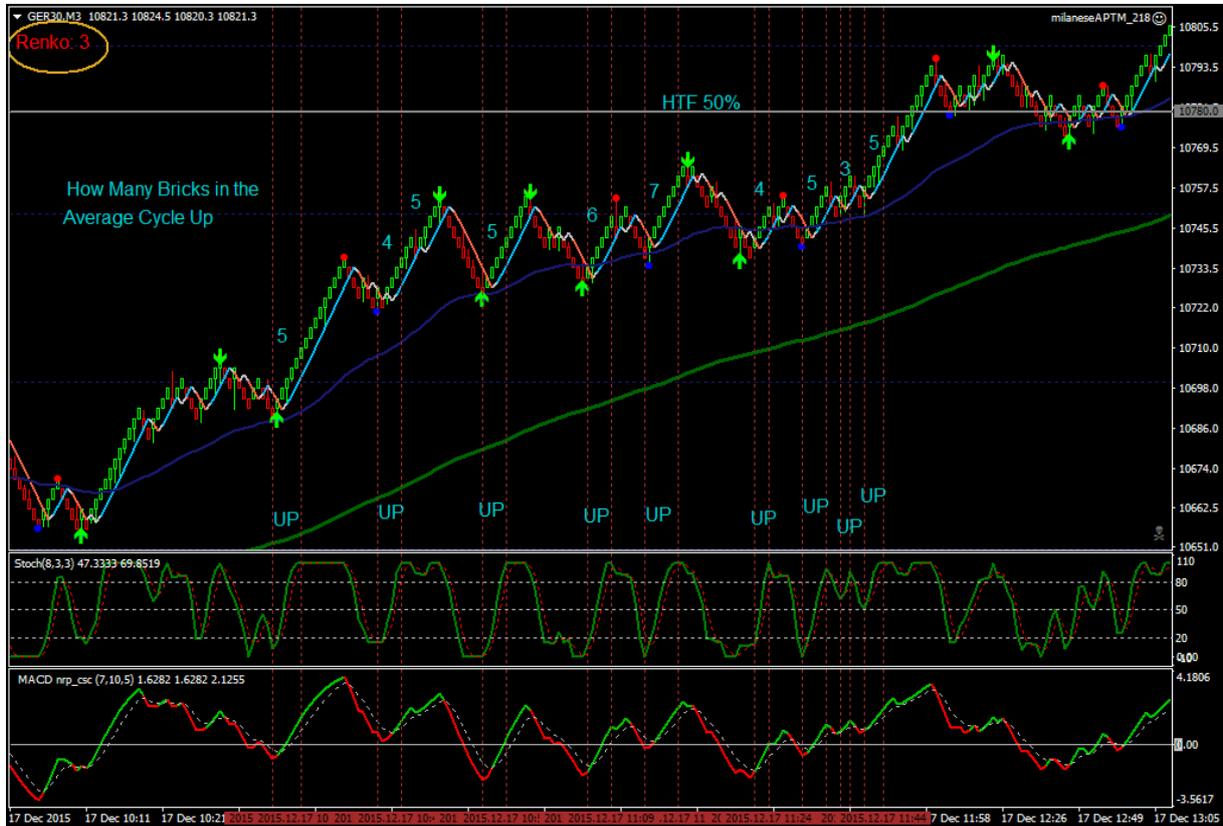


[Quoting friska](#)

{quote} 2nd tp hit @10800 {image}

Very nice as usual. 🤖

I had a similar vision to you.



I found it hard to believe when Philli mentioned that he is getting lots of PMs about the Price Cycle.

What don't you understand about the word "Cycle". Let's add a word, "Stochastic" Cycle, is it getting clearer, No!

What type of indicator is the Stochastic, it is an "Oscillator" what does the word "Oscillate" mean?

The simple definition of "Oscillate" (cycle). To move in one direction and then back again many times.

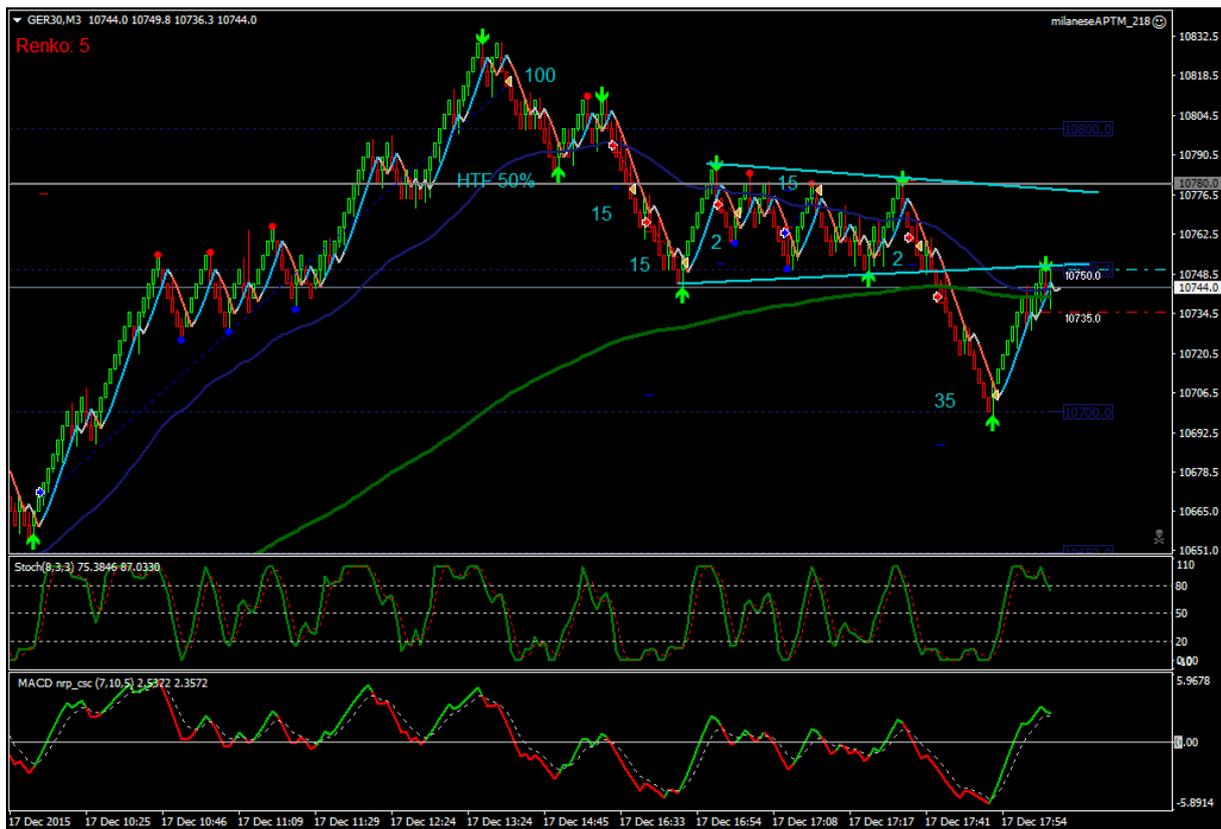
How to apply this to trading, Hmmn 🤖 What does Price do, I know, it goes UP and Down, sounds familiar!! Does that mean that price "Oscillates" (Cycles) as well?? 🤖

Let's look at a chart to see if that will help clarify this, we all look at the "same" chart for most of the day so we should "all" be able to see the same thing happening.

On the chart we see price moving Up, and Bigger me, look the Stochastic Oscillator is moving Up as well, could this mean that we are in an "Up Cycle"? What happens when Price comes down, that's right the Stochastics moves down as well, is this a Down Cycle? The longer we watch the more often the "Pattern" repeats its self, what can we do with a "Repeating Pattern"? that's right we can use it to make money.

This is a 3 Pip Renko Bar Chart, do the same exercise on a 5 Pip and a 10 Pip chart, now just watch the charts for a while and observe what is happening, can you see the "Pattern" on each chart and more importantly, how they relate to each other and how they relate with the Other Tools on the chart. Give it a bit of time and you will start to see the Whole picture and you will start to see the Rhythm of the Market, once you Feel the Rhythm you will be able to Dance In and Out of the moves picking up Pips as you go along.

If you still do not get it after this ask your Guide Dog to bark every time it sees a signal or better still if you have a 5 year old child available get it to trade for you.



GER30+100+15+15+2+15+2+35. The morning was great, this afternoon has been a real dog, rather stupidly I tried to trade the consolidation as if it was a range, as you see that did not work out too well, so now I am going to call it a day.

[Quoting better volume](#)

thanx dee for the cycle explanation ...now I get it .Was worried when I didn't see you on the thread .Hope everything is ok with your health.I hope its nothing seriously wrong with your health

Thanks for the concern but no need to worry, the drugs keep me going, should be fine for quite a few years yet before any thing more drastic is required.



Quoting superjolt

{quote} It was a bit rangy on the 3p so I gave it go and wish I hadn't... some unexpected rapid moves took me out a couple of times... if you struggled then I had no chance!

Don't know if this will help you, but here are my afternoon trades on a 3 pip chart.

It is not just me that says these things.

The Rhythm of the Market. <http://www.tradeciety.com/rhythm-for...stock-trading/>

Indicators work. But you just don't know how to use them.

<http://www.tradeciety.com/indicators...hey-are-doing/>

After reading the last link have a look at the FF link in the News Section and look at the Comments from the High and Mighty Price Action / Clean chart only Traders. What makes me laugh is that these jokers are not even making as many Pips per day as you, and they have been at it longer than you.



DOW. I noticed that some of the Carpe Diem Traders, after the DAX has officially closed moved on to trade the DOW, so I have been keeping an eye on it and it definitely has potential, here are 2 charts 1 from yesterday and 1 for today. The ADR is similar to the DAX and price patterns are similar as well,

so if any of you are Americans this might be an option for you when the rest of us are having our supper.

[Quoting bettervolume](#)

heelo matomi for your 8-12 bricks per cycle ..do you count the red bricks also in an up cycle...cos sometimes it goes a bit zig zag before it really completes the cycle .Do you want to see 8-12 bricks in the 10 renco or 3 renco ??

Cumon!! Think about it!! 8 -12 bricks on a 10 pip chart means an 80 - 120 pip run in one cycle !!!!!🤔 It can happen but not on "Average".

Just watch and observe.

Look you lot, why do you have to make every thing so complicated.

The idea of "Counting Bricks" served no other purpose than to give you an idea of how many pips are Likely to be available during the Average Cycle. If you are scalping it is no good scalping for 20 or 25 pips if the volatility is low and the average cycle is 20 - 25 pips, you need to adjust your TP down to 15 pips or even 10 pips to ensure that you get a piece of that Pie instead of getting taken out for B/E all of the time.

If you are not setting a TP then knowing how many bricks are likely to complete a cycle will get you ready to hit the close button.

If you observe for a while you will start to get a Feel for what will happen, you will see that "For Example Only" if the 3 pip Stochs coming up from OS only takes 2 bricks to get to the 50 level then you know that there are maybe only 3 bricks more to complete the UP cycle, 3 bricks on the 3 pip = 9 pips.

By comparing what is happening on at least 2 charts side by side, you will be able to make a decision, For Example Only, if the 3 pip stochs is nearing the top of its cycle but the 5 pip stochs has not yet reached the 50 level, can you hold on to that trade a little longer? because you know that the 5 pip stochs is likely to need another 2 bricks to complete the cycle so chances are that the Red brick on the 3 pip chart (3 pips) is nothing more than the market breathing.

Use the FXkred Renko counter indicator this will help you visualize where price has to reach in order for the Stochs to change.

Each 3 pip Bar has a range of 9 pips, each 5 pip bar has a range of 15 pips and each 10 pip bar has a range of 30 pips.

Watch, observe and COMPARE, don't just sit there looking at the 3 pip chart, that is a recipe for disaster.

One final thing. I only go to the 3 pip chart when volatility is so low that I am not getting enough information from the 5 pip chart, there is so much noise on the 3 pip chart that the inexperienced are regularly going to get molested, if you can not see it on the 5 pip chart, either volatility is low, and

you should be asking your self if you should actually be entering, or you are simply blind to the information on the 5 pip chart because you have not yet trained your Eyes and your Brain to recognise the signals. That only comes from time spent watching!

[Quoting bettervolume](#)

thanx dee for the great cycle explanation .I have a few more questions . you are now using pure renco charts right?? it is not anymore renco with heiken aishi right???

Stopped using Heiken Ashi about 7 months ago.

5 pip renco has ema 200 and 50 10 pip renco has ema 150 and 50

All charts have EMA 200, EMA 50 and EMA3 shift+2

my 5 pip chart is on m3 Offline is this correct my 10 pip chart is on m4 offline ..is it correct my 3pip chart is on a m10 offline ..is this correct.

What offline chart you use is irrelevant, what I use is indicated on each chart, top LH corner

I now use Ultimate Arrows, setting 15/17/10

...

There have been posts on all of the above, how ever, maybe this will help.

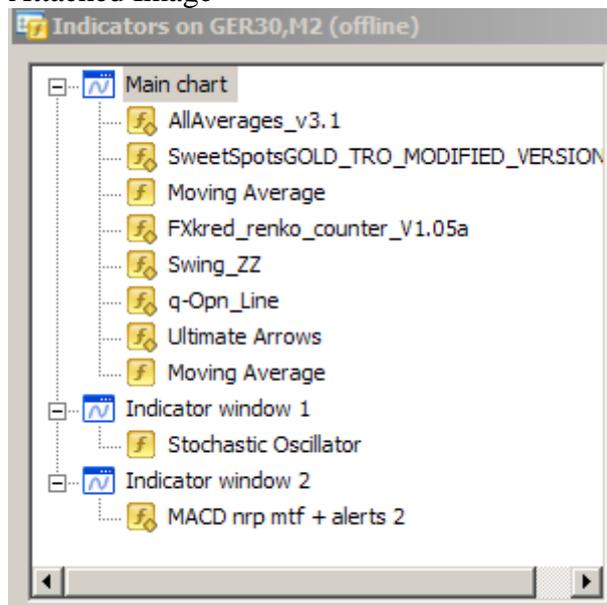
These are the indicators I have on all my charts, it simplifies things like templates etc.

This is my template, it says 10 pip Renko but I now have all my charts the same

Attached File

 [DAX 10 pip Renko.tpl](#) 15 KB | 233 downloads

Attached Image



[Quoting Slingshots1](#)

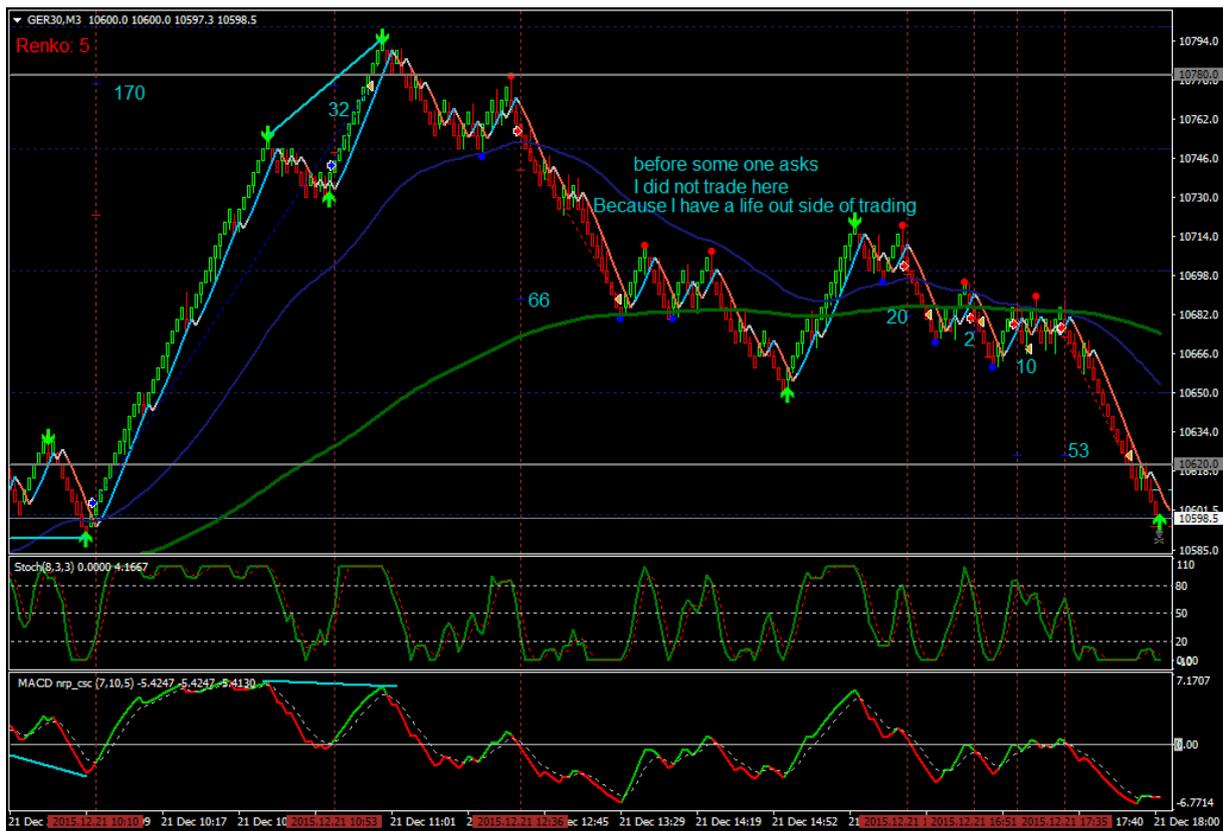
{quote} Hey can you help i will like you to post a template with that small arrow or is it just for illustration?

DEJAVU!! You asked the same question April 22 2015 😊

<http://www.forexfactory.com/showthre...51#post8221851>

And you get the same answer April 22 2015

<http://www.forexfactory.com/showthre...57#post8222257>



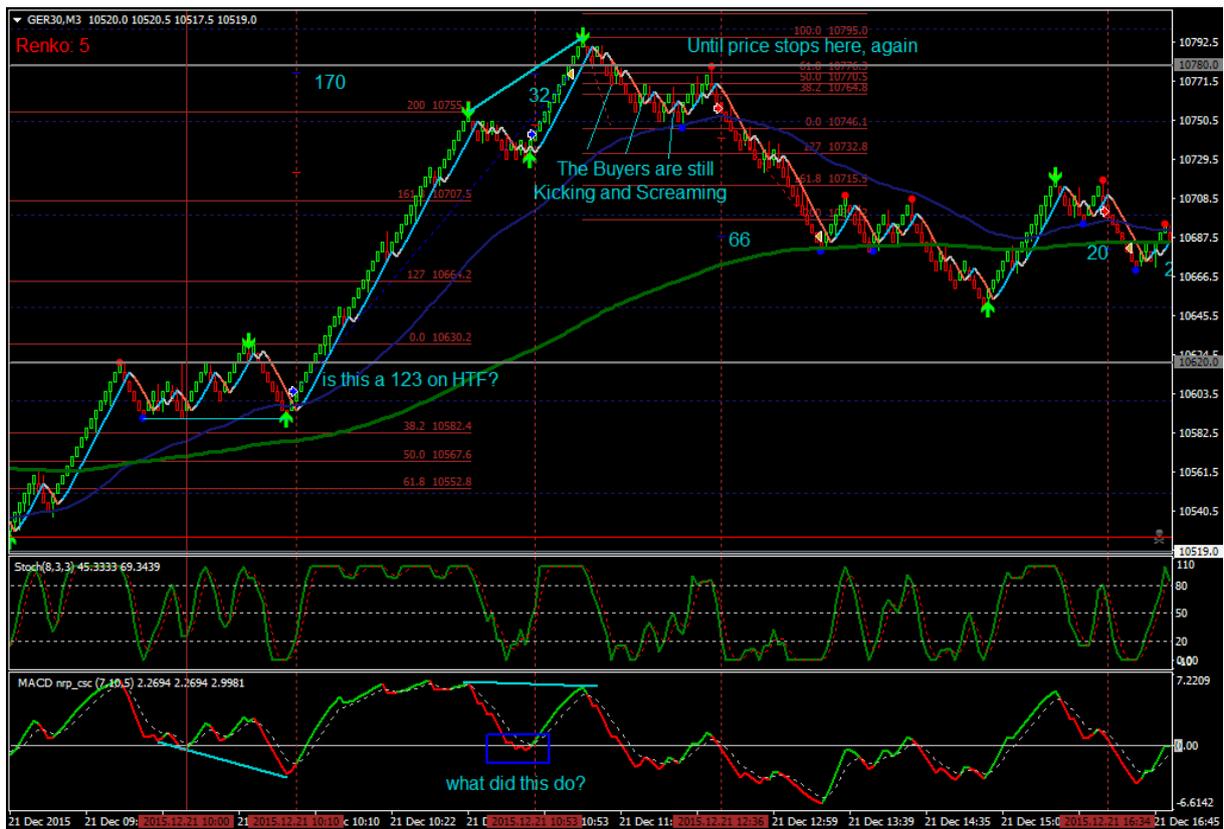
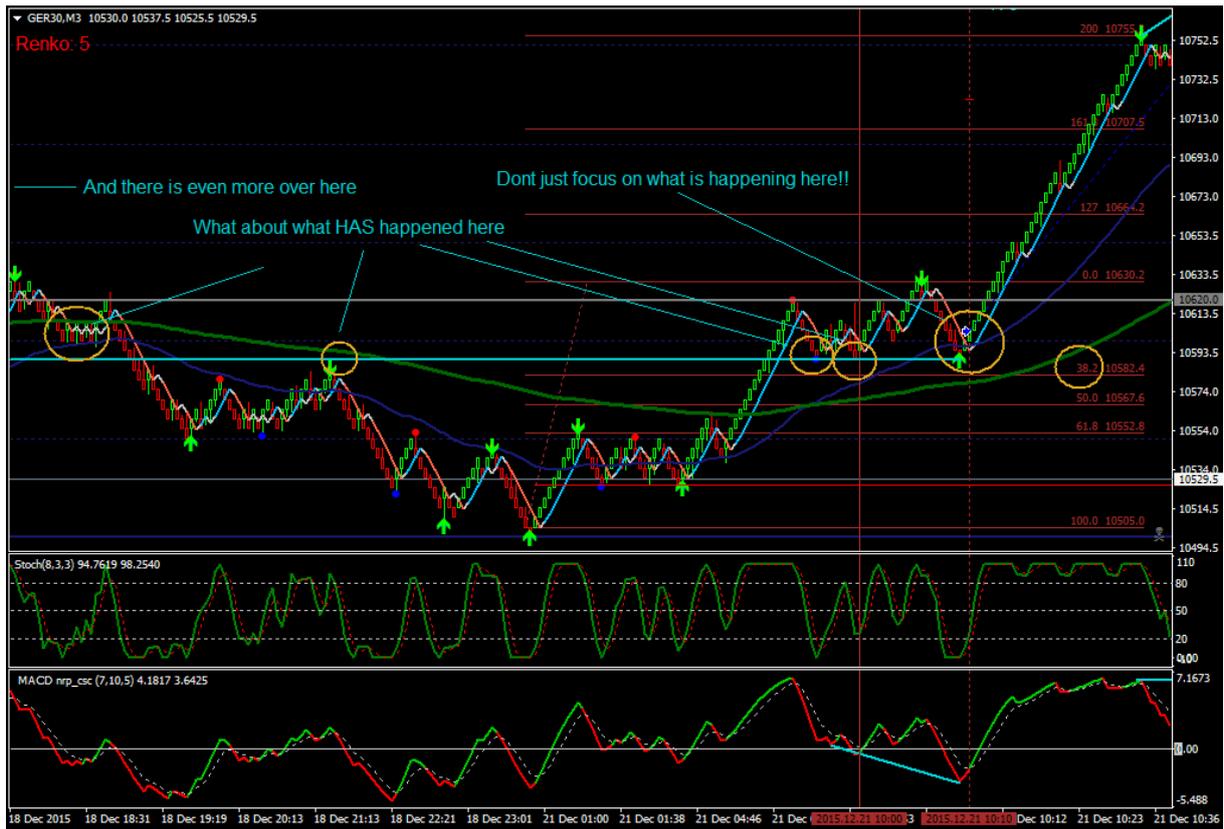
Ger30+170+32+66+20+2+10+53. I am finished with Scalping as the main source of trades I have gone back to trading properly with scalps merely being used as quick pip grabbers.

You have seen what is possible from both sides of the fence, I am sure that Phili and Matomi and the other expert scalpers will still offer advice to those of you that see scalping as your road to riches, I personally, "Have been there done that" I have imparted what advice I can about Scalping and now I will return to trading the longer runs which is what I have spent the last 5 years perfecting.

Denis you wanted this ADR indi which is on my H4 chart.

Attached File

 [xADR_0.2renko.mq4](#) 4 KB | 148 downloads



Quoting better volume

{quote} excellent trading dee.. This is called trading for the long haul. 1st trade deviation and sto oversold --right??? 2nd trade ...did you take this trade becos of the stoch 3rd trade ...deviation ..why did you not take it immediately....???

There is more happening on the chart than you are seeing!! The problem with scalping is that you can develop MACRO EYE, you can see individual Pixels on your monitor but you can not see the whole monitor.

[Quoting cfabian](#)

Well, I was following this thread in its first weeks of its creation. I stopped it as it was more focusing in scalping other than aiming for the big pips. Dee, it is a good news to my trading personality that you are now more into longer trades other than scalping. I'm really amaze on the level of accuracy you have developed, and the so short SL you have. I'm now going to follow this thread in a frequent basis, as I'm determined to become profitable in this 2016 after about 5 yrs of learning and screwing up. I now have a much broader view of...

EU has an ADR of about 100 pips I traded it exclusively for years until I discovered The DAX, an ADR of 200+ pips, so I can make twice the amount of pips in the same time.

[Quoting Ic555](#)

{quote} Hi Dee, One of the things that amazes me about your type of trading are your clean entries. I have attached a renko 5 chart showing where you took a trade and where I would have taken the trade if I had been in front of the monitor. Your trade suffered minimal drawdown while mine suffered 10 pip drawdown twice which would have cause me to, at best, close the position at BE. My question is, what made you take the trade where you took it and not earlier? {image}

Look at the bottom of the chart, what is the MACD doing when you entered?

Misterc and I were having a discussion via PM and I mentioned some thing that had influenced me and had helped put me on the course that I now follow. I could not remember the exact name or the site, (age I think) so I have done some searching and had to go a few years back to find the post I did. This was prior to my move to Renko Bars so you may wonder about the relevance of looking at a site about candles sticks.

The reason I used this site as an example is because he is one of the few Analysts who has actually done the research and listed the Success and Failure rates for candle patterns, too many people talk about candlesticks and Patterns as if they were a foregone conclusion whereas the reality is very different!!! The Pin Bar on its own only signals a reversal 59% - 60% of the time, however Bulkowski did not test the Pin Bar at S&R levels had he done so he would have found a significant difference in the predictive success rate! So you are correct in choosing the Pin Bar (Reversal Bar) at S&R.

Bulkowskis analysis of a 123 Pattern, although different to how we use it, he uses a trend line in the pattern, shows that this pattern confirms a trend change 73% of the time. My own analysis in Forex, puts this figure at closer to 86%.

<http://thepatternsite.com/123tc.html>

His analysis of an ABC correction (Measured Move) is closest to our 123. But he actually Analysed each leg of the Pattern and evaluated the success rate of a 100% expansion. Check out the "Measured Move Up Trading Tips"

<http://thepatternsite.com/mmu.html>

"The measure rule predicts a price target! This works 83% of the time in a Bull market and 93% in a Bear market

For those of you Analytical Types, here is a link to his Pattern Index.

<http://thepatternsite.com/chartpatterns.html>

Have Fun.

Post 4551

Quoting better volume

hello dee when you have time please answer this question at 11.38 I saw a deviation on the macd and stoch turned but it only changed a bit later at the brn . I am still simulating ...how would you have entered the 11.38 trade..

Hi BV, you are going to have to post a chart, on my chart at 11.38 price is hanging mid zone. No where near a BRN or any S&R levels.



GER30+2+46+153+26+74+63+77. For those of you asking questions, rather than answer each one individually, I am answering by presenting my trades for today, One important difference between your charts and mine, my chart is a 10 pip Renko, entries were tuned on the 5 pip but the decision to trade was taken on the 10 pip. I only had 7 decisions to make all day, it would only have been 6 if it was not for the BE on the first trade. After the last trade I went out to do some shopping.

Now I have to cook supper.

[Quoting MisterC](#)

{quote} The thing is...I don't think my analysis was great. I think it's over analyzing and I need to simplify things. When I started trading I thought the more I know the better I'll do and now I must unlearn some of the BS that makes me overdo it...I need some balance in filtering. For now I will focus on divergences and 123s when it comes to reversals and on breakout-PB-run when it comes to price breaking above, below a SR...seems simpler... Thanks for the advice.

You are absolutely right. At one point I was the cleverest most knowledgeable trader that there was, if there had been a Trivial Pursuit game for trading I would have wiped the floor with every one, there was only one thing, I couldn't trade to save my life. Now I have become an Analytical and Technical Retard, I am profitable.

[Quoting MisterC](#)

{quote} Do you usually make decisions only on the 10 pip chart and fine tune them on the 5 pip?? Or do you also exclusively trade the 5 pip? As usual, thanks for posting your charts!

Now that I have stopped messing around with scalps, I am back to making decisions off the 10 pip, it is only when volatility is so low that even on the 10 pip it is difficult to see any thing that I would drop down to the 5 pip, but then, if it is that bad should I actually be trading, some times the lust for pips can get you into trouble much like the other lust.

EDIT. I must just remind you, on the other threads I was on, I took my signals off the 1 hr and tuned them up on the 15 minute chart, I have traded like this for years, just look back in this thread it was the same. For some reason the recent journey into scalping has every one thinking that we are trading off the 3 and 5 pip charts, some one even had a 1 pip chart, the earlier lessons seem to have been forgotten.

[Quoting dee50](#)

GER30+2+46+153+26+74+63+77. For those of you asking questions, rather than answer each one individually, I am answering by presenting my trades for today, One important difference between your charts and mine, my chart is a 10 pip Renko, entries were tuned on the 5 pip but the decision to trade was taken on the 10 pip. I only had 7 decisions to make all day, it would only have been 6 if it was not for the BE on the first trade. After the last trade I went out to do some shopping. Now I have to cook supper. {image}

I thought for fun 🤔 🤪 , I would post how my chart compares with Dee's!

Only 7 decisions, eh? I count at least 20 on mine! Not including half a dozen BEs not shown, and no, I am not scalping!! Actually, 20 is an improvement for me... I know I am making a lot of mistakes, poor and slow decision making, poor execution and TP. Yes I did make pips but that is largely because today had a good range. Yesterday was a similar story. On ranging days, my indecision would be death by a thousand cuts.

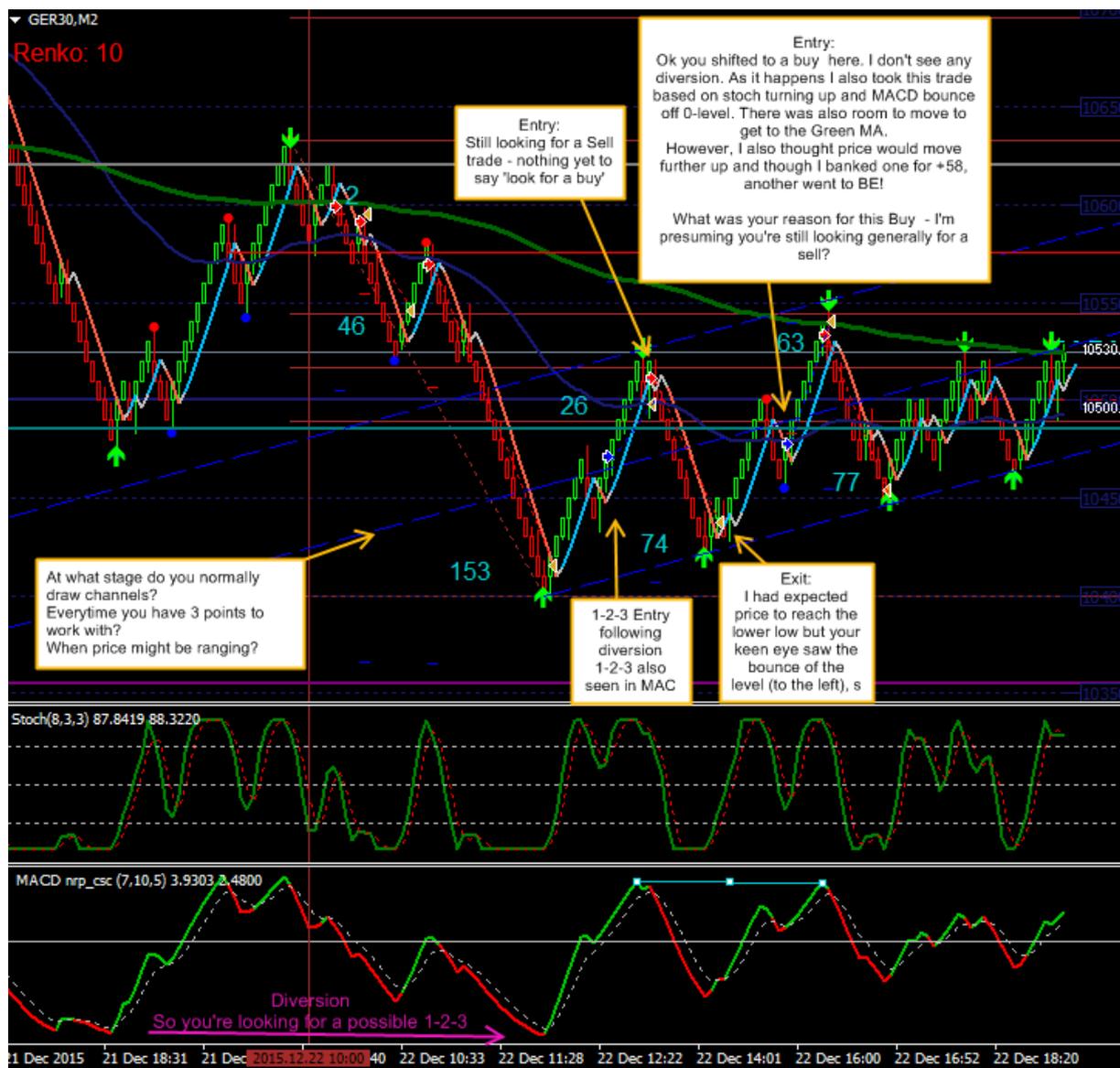
Attached Image (click to enlarge)

2. The ranging move in the channel - the change from a fast moving mini trend to a ranging move often eludes me.

I was driving on the motorway tonight and thought how driving is like trading - got to read the road signs, driving conditions and what other drivers are doing; driving off a motorway to join an urban lane, I have to shift down a gear but I do find it hard to do so when the market ranges, especially after a trending move. Not mentally agile enough - yet.

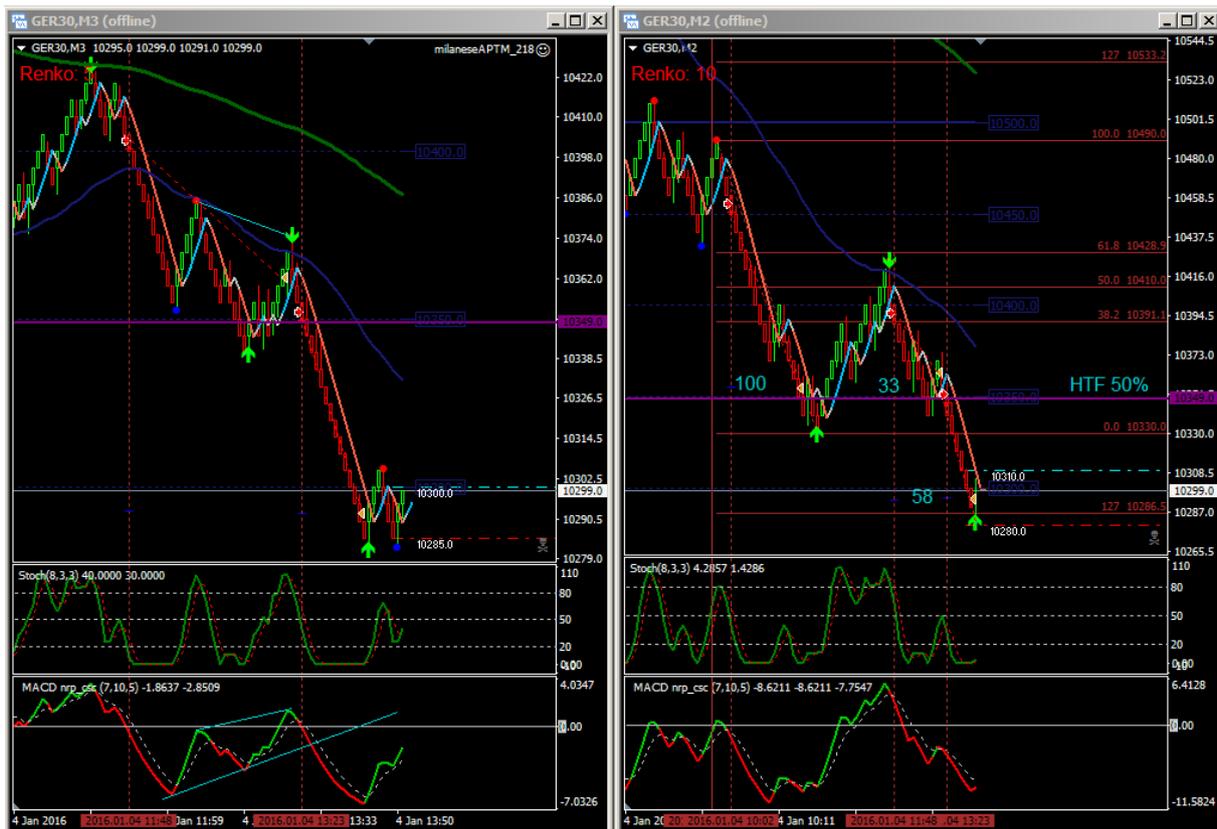
Reading road conditions is easy - how did you read this changing market behaviour 'in-the-moment'? I can see it clear as day after the fact, but in-the-moment, no.

Attached Image (click to enlarge)



It took me so long to write this post that another with somewhat similar questions (aka we're trying to get into your head, see what you see...)

Sorry Dee



GER30+100+33+58. Happy New year every one, hope your fiestas were good ones.

Not a bad start for me, not brilliant, I got spooked on the second trade and closed it, and now in hindsight, i think my TP for the last trade was a bit conservative, I opted for the 127% ext but it looks now like it wants to go down to the 161.8%, but it is 13.00pm here in ECT, so the next push down, if it comes today will likely be when the Americans join us.

Don't worry if you are second guessing your selves, it takes a bit of time to get the right mind set back, look at me, I don't normally scare easily but today I have traded like a wimp!

Last night I watched a film called "The Big Short", Wow, what an I opener for me, not being a financial whiz, unlike most of you 😊 I never fully understood what happened to cause this recession, this film really opened my eyes.

It is not a film for the family, I tried to discuss it with my wife afterwards but the glazed expression in her eyes told me I needed to shut up.

Imdb's synopsis is as follows. http://www.imdb.com/title/tt1596363/?ref =nv_sr_1

"Four outsiders in the world of high-finance who predicted the credit and housing bubble collapse of the mid-2000s decide to take on the big banks for their lack of foresight and greed."

If you saw "Margin Call" you saw a film about what happened, purportedly, to Lehman Brothers, well The Big Short is based on true facts and looks at it from another perspective and goes into it with far more detail, now I really understand the industry that we work in and in one way it scares the shit out of me but in an other way it fills me with confidence that I can beat the Big Boys at their own

game because, as I suspected, they are a bunch of idiots!!

The film has just been released into the cinemas in America but I cheated and found a free high quality download, I will buy it on DVD when it is available because it is one for my library.

Quoting BBalazs

TBtw, does anybody knows a good trade manager EA? I have two, none of them seems to work. Thanks. Regards Balazs {image} {image}

This is the only one that is still working for me, all the others just stopped!!!.

It is written in Swahili so it is a bit of an arse hole to get to grips with, it was written by a village idiot from Toledo who took all the credit for it but in actual fact he ripped off some one else's hard work, but, it is the only TM that still works.

You will need to play around with the settings to get it to work with your broker, how ever these are settings if you want to have SL = 20. TP = 40. Move to B/E +2 @ 8 pips. With other brokers you will have to add 000s to get it to do what you want.

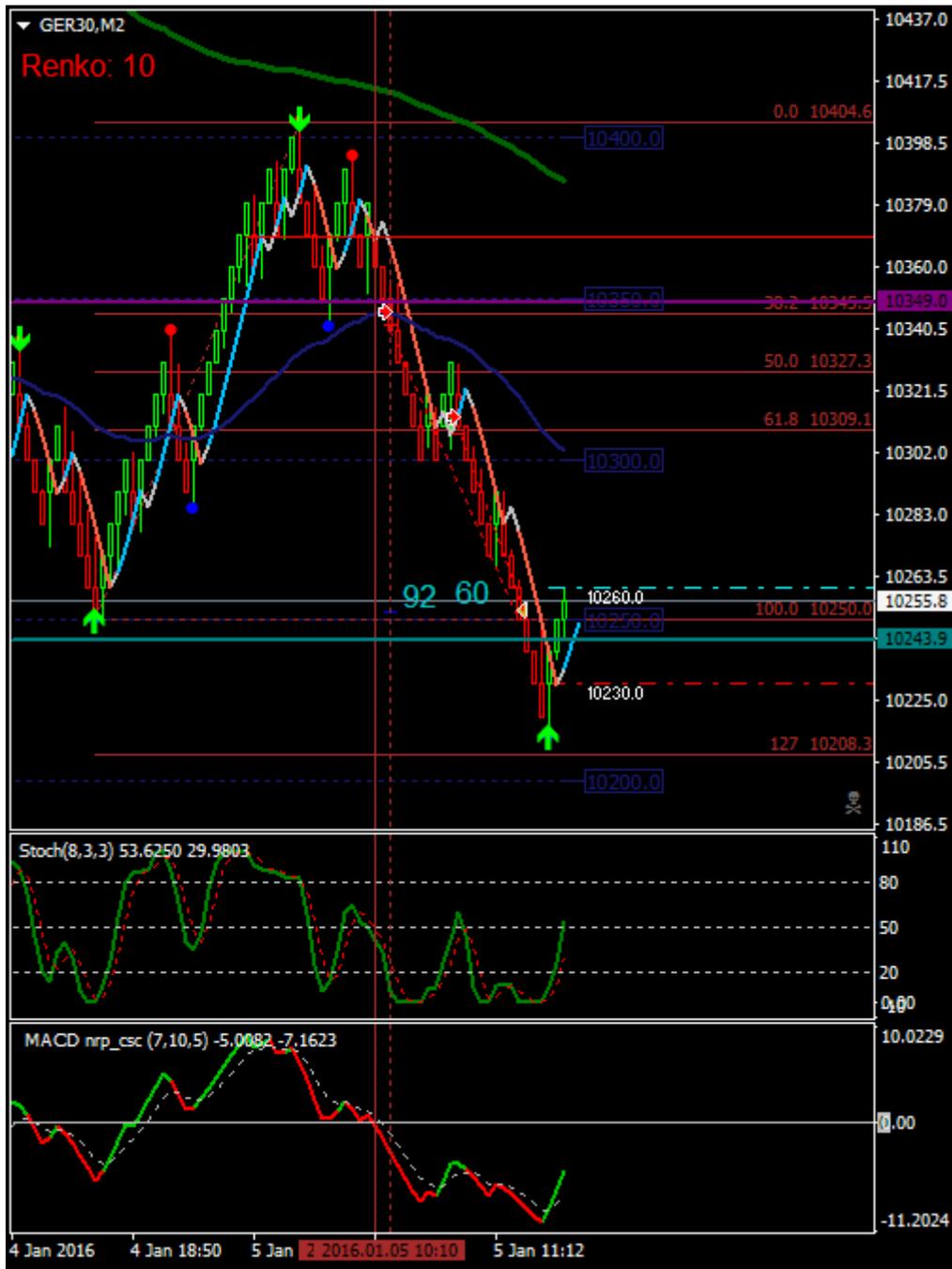
here is the link to the post. <http://www.forexfactory.com/showthre...15#post8426515>

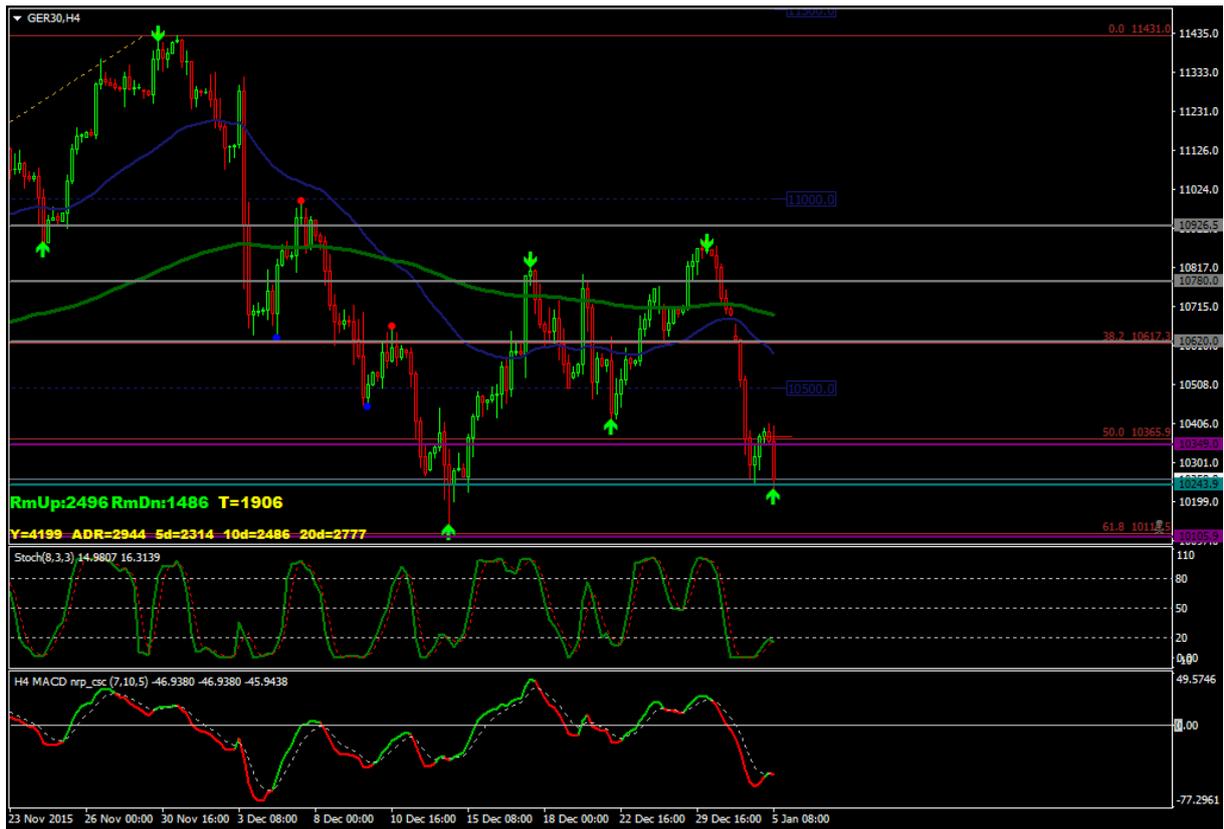
Variable	Value
 atrPeriodForStopLoss	14
 SL	20.0
 SLset2	--MA as SL Settings---
 SLset3	--this will set the MA as SL---
 SLset4	--this will disable all incompatible settings---
 SLset5	--like ATR-SL,SetBEandJump automatic---
 useMAasSL	false
 MaTimeFrame	240
 MaPeriod	55
 MaMethod	0
 MaAppliedPrice	0
 MaShift	1
 SetInitialTakeProfit	true
 TPSet 1	--ATR true will override other settings---
 useATRForTakeProfit	false
 atrForTakeProfit TF	1440
 atrMultiplierForTakeProfit	3.0
 atrPeriodForTakeProfit	14
 TP	40.0
 partSet	--PartClose inputs---
 PartCloseEnabled	false
 PartClosePercent	50.0
 PartCloseWithBE	false
 PartCloseAsFirst TP	true
 SetBEonPartCloseFirst TP	false
 partSet 1	--ATR true will override other settings---
 useATRForPartClosePips	false
 atrForPartClosePips TF	1440
 atrMultiplierForPartClosePips	0.5
 atrPeriodForPartClosePips	14

About | Common | Inputs | Dependencies

Variable	Value
ab gen	--General Settings--
showUserDisplay	false
showDisplayBox	false
displayBoxBackgroundColour	■ DimGray
enableCloseAllButton	false
NotDeletePendingOrdersWithCloseAll	false
showAlerts	false
DoNeverUseATR	true
checkSeconds	1
ab genmang	--General Trade-Management Settings--
ab genmang 1	--ManageAllOpenTrades overwrites all oth...
ManageAllOpenTrades	true
ab genmang 2	--Manage only By selections--
ManageByMagicNumber	false
MagicNumber	0
ManageByTicketNumber	false
TicketNumber	0
ManageByOrderComment	false
ab orderComment	
ManageOnlyActualSymbol	true
ab gen 1	---doNotManagePositionsOpenedBefore in...
doNotManagePositionsOpenedBefore	false
ab gen 2	---Enter in Fomat YYYY.MM.DD---
ab doNotDate	
ab gen 3	---SL & TP Settings---
SetInitialStopLoss	true
ab SLset 1	---ATR true will override other settings---
useATRForStopLoss	false
atrForStopLossTF	1440
atrMultiplierForStopLoss	1.0

atrPeriodForPartClosePips	14	
PartCloseFirstTpPips	25.0	
bejsSet	---BE & JS inputs---	
Use_SetBEAndJump	true	
MoveSLOnlyIfWin	true	
BEProfit	2.0	
JumpStep	8.0	
bejsSet 1	---ATR true will override other settings---	
useATRForSLMinDistanceToPrice	false	
atrForSLMinDistanceToPriceTF	1440	
atrMultiplierForSLMinDistanceToPric...	1.0	
atrMultiplierForSLMinDistanceToPric...	1.5	
atrPeriodForSLMinDistanceToPrice	14	
SLMinDistanceToPriceBE	6.0	These 2 settings are important
SLMinDistanceToPriceJS	50.0	
CIsets	---Close at a defined time inputs(all using Br...	
fixTimeCIset	---Close at this time all open trades(uses Bro...	
UseCloseAllAtDefinedTime	false	
CloseHour	21	
CloseMinute	15	
fridayCIset	---FridayClose inputs(uses BrokerTime)---	
UseCloseFriday	false	
FridayCloseHour	21	
FridayCloseMinute	15	





GER30+92+60. GM all. First ones for today. After all that we will consolidate for a while. Next target down is 10105ish but I would be surprised if that was reached today, upside target, who knows 🤔 you will need to ask Friska that is his area of expertise.



Just a thought for the day. DON'T CATCH A FALLING KNIFE. When a strong trend is in place and price is moving fast it is all too easy to succumb to the temptation of jumping in and trying to grab a "few" pips because you think you are missing out. No Problem, you can do that, but WAIT FOR A PULLBACK and then pull the trigger fast this will reduce the likely hood of you watching price go against you it gives you the chance of panicking and closing out the trade at BE. Price always Pulls back at some point you just need to wait!

Don't get caught out by Divergence. In a strong trend like today Divergence is unlikely to signal a change in direction and watch out for divergence in No Mans Land as you can see on the chart, i closed the trade because of divergence but I am not expecting this to be a change of direction because there is nothing else to support the divergence.



Famous last words. This is why I do not have a job as an analyst 😏

Don't get caught out by Divergence. In a strong trend like today Divergence is unlikely to signal a change in direction and watch out for divergence in No Mans Land as you can see on the chart, i closed the trade because of divergence but I am not expecting this to be a change of direction because there is nothing else to support the divergence.

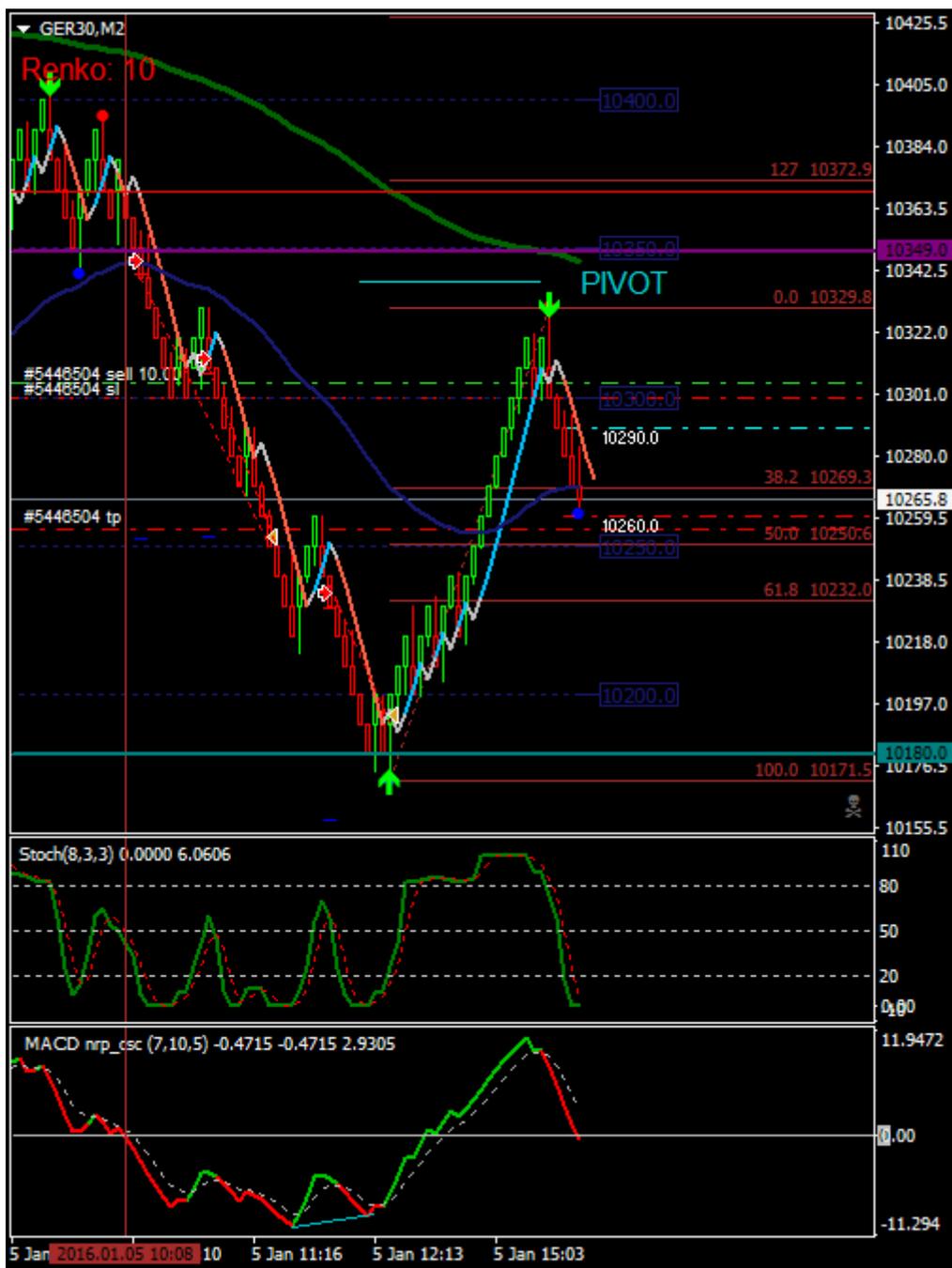
Why would price have turned at 10170?
 There was a psych level at 10180 but Dax has not been paying too much attention to the 80s
 Depending on what Pivot points you are looking at 10193 was a possible S1 level. But price over shot that by 22 pips.

So, I have been watching price climb up after it eased out of the consolidation zone 10200 - 10230 waiting for a pullback to enter

Price always Pulls back at some point you just need to wait!

Do you think that some of the Big Boys took offence when I called them Idiots, saw my post this morning and said "We'll show him what Idiots can do" and promptly reversed the DAX making me look like a right Dick head!!!

So the moral here is "Don't do as I say, do as I do"



[Quoting friska](#)

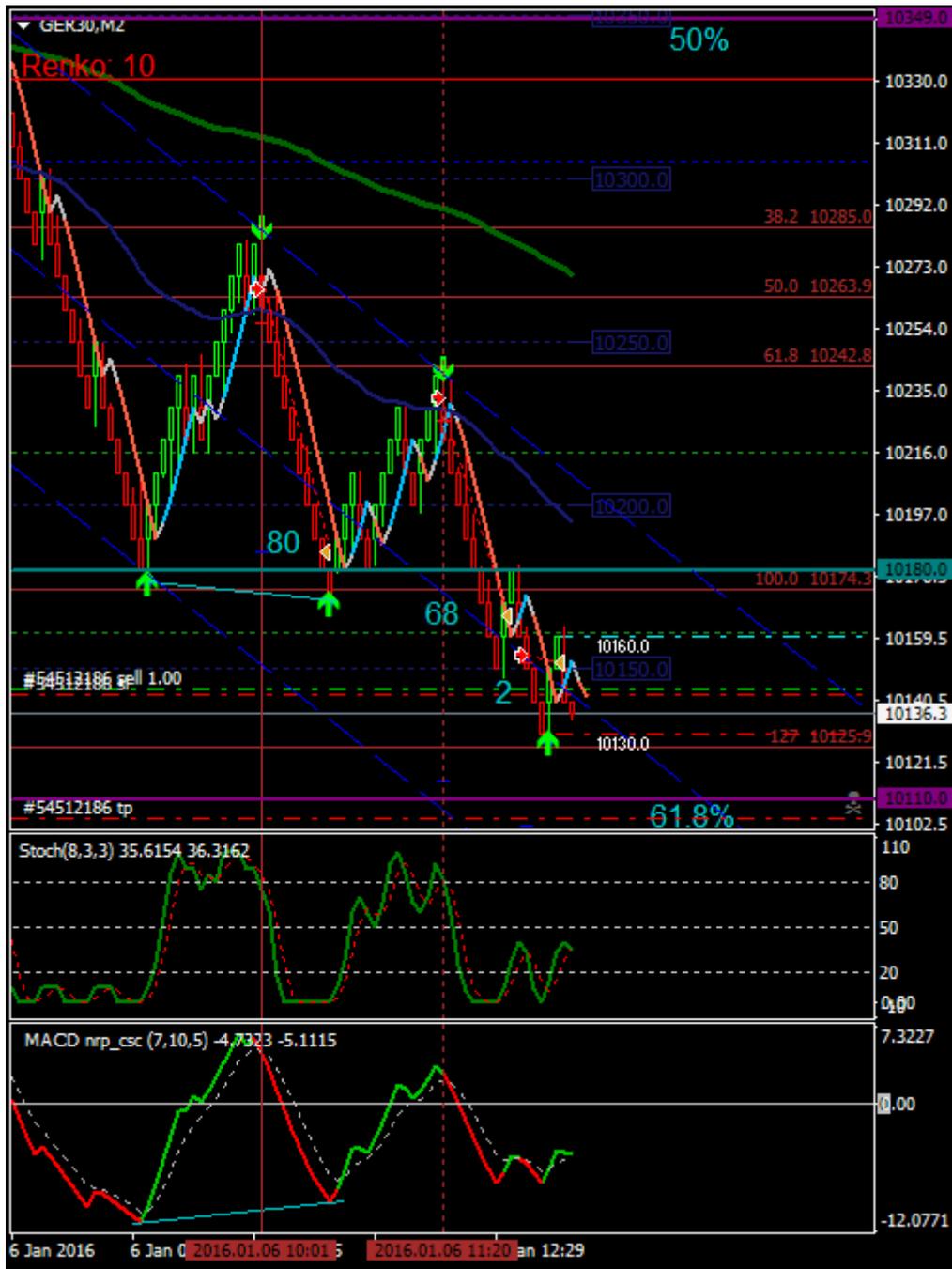
{quote} but I have heard you! I waited for the PB and now I'm short! finger docet 🤔 5m
 {image} support area touched -->out {image}
 You are ahead of me. You lead I'll follow.



GER30 +48. Blimey Friska, you could at least give me a bit more warning that it was time to close, I was lucky priced kissed me, loved me and then left.



GER30+41. Last one, a quick take off divergence at major S&R. 200 ema purple line is weekly S&R and HTF 50% and a BRN and probably a few other things depending on who is looking. 🤖 Exit confirmed by Divergence 5 and 10 pip chart, stochs OS 5 and 10 pip chart



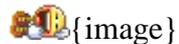
GER30+80+68+2. So far today, but it is 12.00 CET so will start to get a bit bitty until the Americans come on board. Just got stopped for another +2, straight back in again same target.



GER30+2s. Couple more +2s. Looks like the Divergences clearly visible on the 5 pip chart are starting to have an effect also we are very close to a Major S&R level +61.8% retr on HTF so I am going to give this a little time to show it's intentions and then look for another entry. Going to BE quickly can be frustrating but it also keeps me out of losses.

[Quoting BBalazs](#)

Trades today. I am getting a slightly better at this, although I still have a lot to learn. I am trying to observe price structure and get a feel for the price cycles. I am currently trading EUR/USD live, but it's like watching grass grow compared to the insane speed of the DAX



3 winners, no losers. Obviously the pace is right for you while you get to grips with every thing, if you have ever had to mow the grass on your lawn twice a week you would know that

there is nothing wrong with slow growing grass.

Nice to see you observing the HHs & LLs 🤔

[Quoting cfabian](#)

Friska, Just wondering if you always use standard candle sticks, or really use renko? I'm liking very much what is being taught here around renko. My only issue is that I work fulltime, and using renko is difficult as it doesn't pay attention to time. It can create several candles or your expected formation within seconds/minutes, whilst standard candles you wait for specific time to see what is going on. If trading with standard charts, you also use stochs and MACD to trigger your trades? With same values as Dee uses for renko? Your input is very...

You know there is a very simple way to see if every thing works the same on Std Candles as it does on Renkos, also I was trading in exactly the same way for years before I came over to Renkos, does that tell you any thing?

[Quoting Nelson35a](#)

{quote} Hi All, My first post here. I have been following this thread for a few weeks with interest, in the hope I can learn Dee's method and other methods mentioned here. Many thanks to Dee, Friska and all the others who contribute here, I have learned a huge amount and it is unbelievably good of you to offer your knowledge to others so they can learn too!!

😊 I have been reading all the posts and trying to set up my charts as you have Dee. I have managed to get my charts to look something like yours but have a quick question if I may. In my attached...

here is a template of my setup, put that on a chart and see if it is the same if not then it is broker differences.

I use the Fib Channel tool it is std in the MT4 tools, I have left one in the template just copy the settings.

Attached File

 [DAX 10 pip Renko.tpl](#) 21 KB | 232 downloads



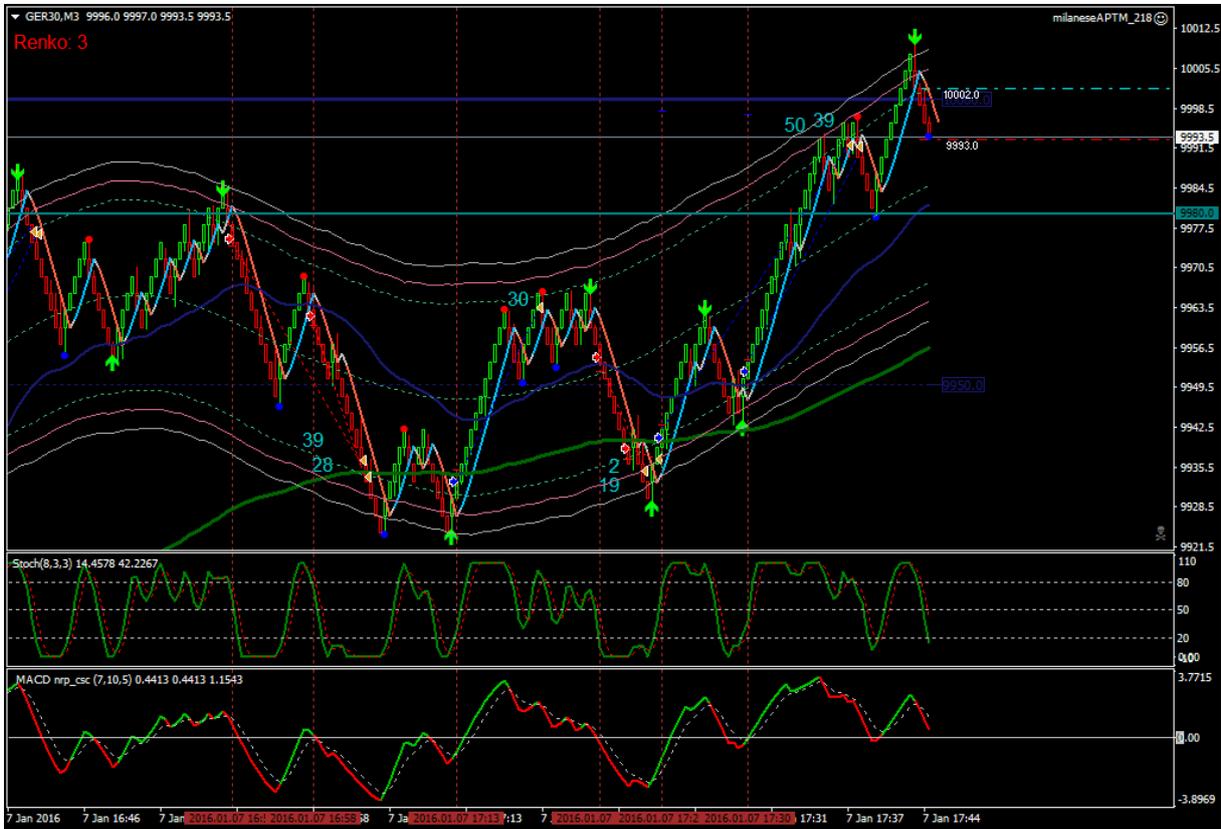
GER30+50. 50 from the 50.



Ger30+40. 180 to 200 ema nice Trend Line making things easier. That is it for me for today.



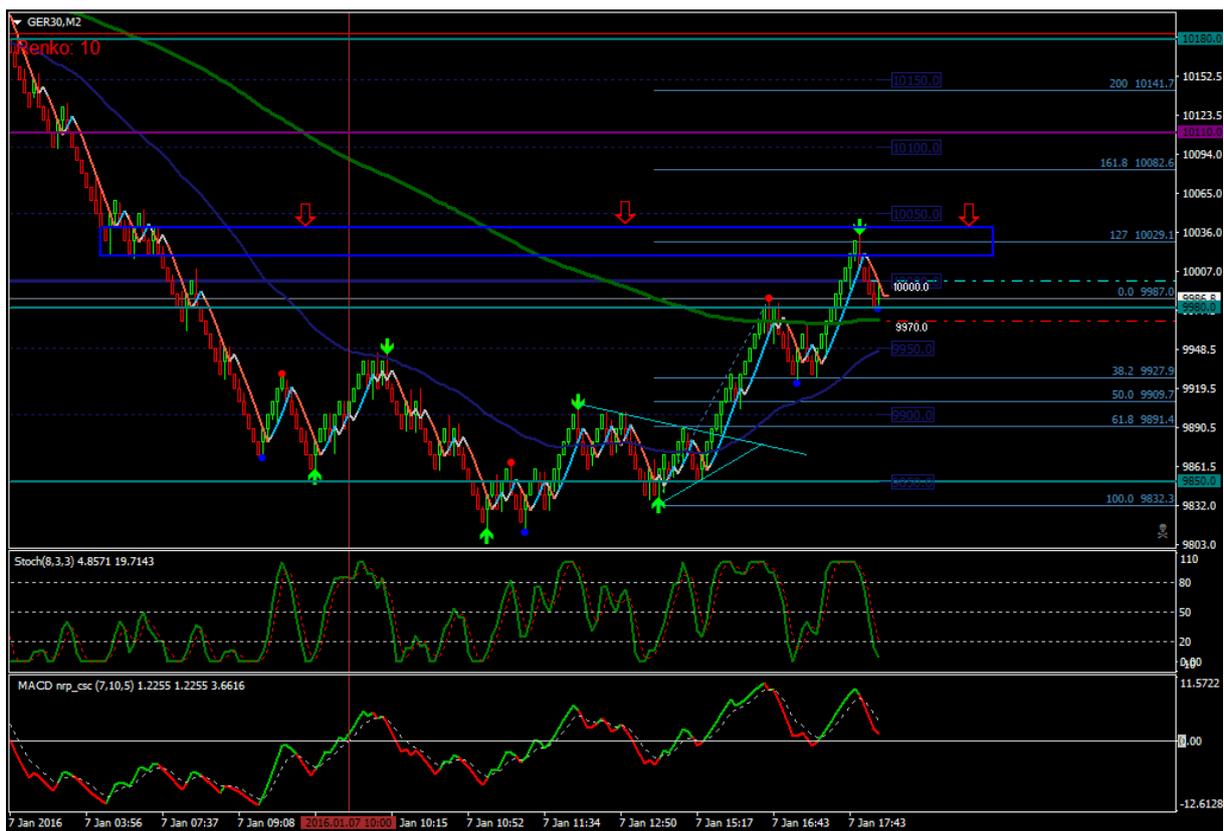
GER30+35+83+63. I was other wise engaged earlier, but this is me so far. No time for chatting pace as picked up.



GER30+39+28+30+19+2+50+39. OK I'm done for the day. Because I missed this mornings session and things were pretty slow I decided to scalp the 3 pip for 6 and 10 pip scalps (Not shown) too many too boring, momentum picked up with the break out above the Trend line so I stuck with the 3 pip chart, actually it has been fun, but at all times I had the 10 pip chart visible to keep an eye on the bigger picture. Don't ask lots of questions of why I did this and why I did that, work it out, you don't need to get into my mind, you need to sort your own minds out, you can not trade like ME you can only trade like "Your selves" That is the biggest mistake that 1000s of traders make here on FF, they try to trade like some one else instead of developing their own styles, developing their own mind sets. Today I really did not think about things I just followed the flow of the market so I missed some trades and took others including a bloody silly entry short which I killed seconds after entering.

On the previous chart I did not have the 9980 level marked up although I knew it was there, as I have mentioned before, the 80s are psych levels rather than solid S&R levels and some times the market reacts and some times it doesn't, no idea why. Similarly the currency pairs have levels like this as well e.g. EURUSD 80s & 20s.

Bugger it now I missed another 40 pip move, this is the problem with posting when you only have 1 monitor. Se La Vie!!



For a change I have a question!! I have never got the hang of drawing Supply and Demand zones, which is why I stick with Support and Resistance lines. On the attached chart, have I drawn the S&D zone correctly?? I know there are a couple of indicators available that draw them for you but I found that they draw so many zones that I did not agree with that I don't use them.

Thanks every one for your contributions towards my question, but, I know all about Supply and Demand zones, I actually attended one of the first webinars done by Sam Seiden when he first

released the idea into the trading world. I do not think any differently about Supply and Demand zones now, than I did then.

What I was asking, was how do you identify the "supposed" actual area of the S&D zone so that you can draw it onto a chart, get 2 traders to draw an S&D zone and 1 will draw it 10 pips deep and the other will draw it 15 pips deep. the other thing I have noticed over time is that many traders draw far too many zones on their charts, many of them are at points that are clearly not S&D zones but just minor market movements.

I have just done a quick search and come across "S&D Gurus"  who claim that S&D is different from S&R. What a pile of Hogwash.

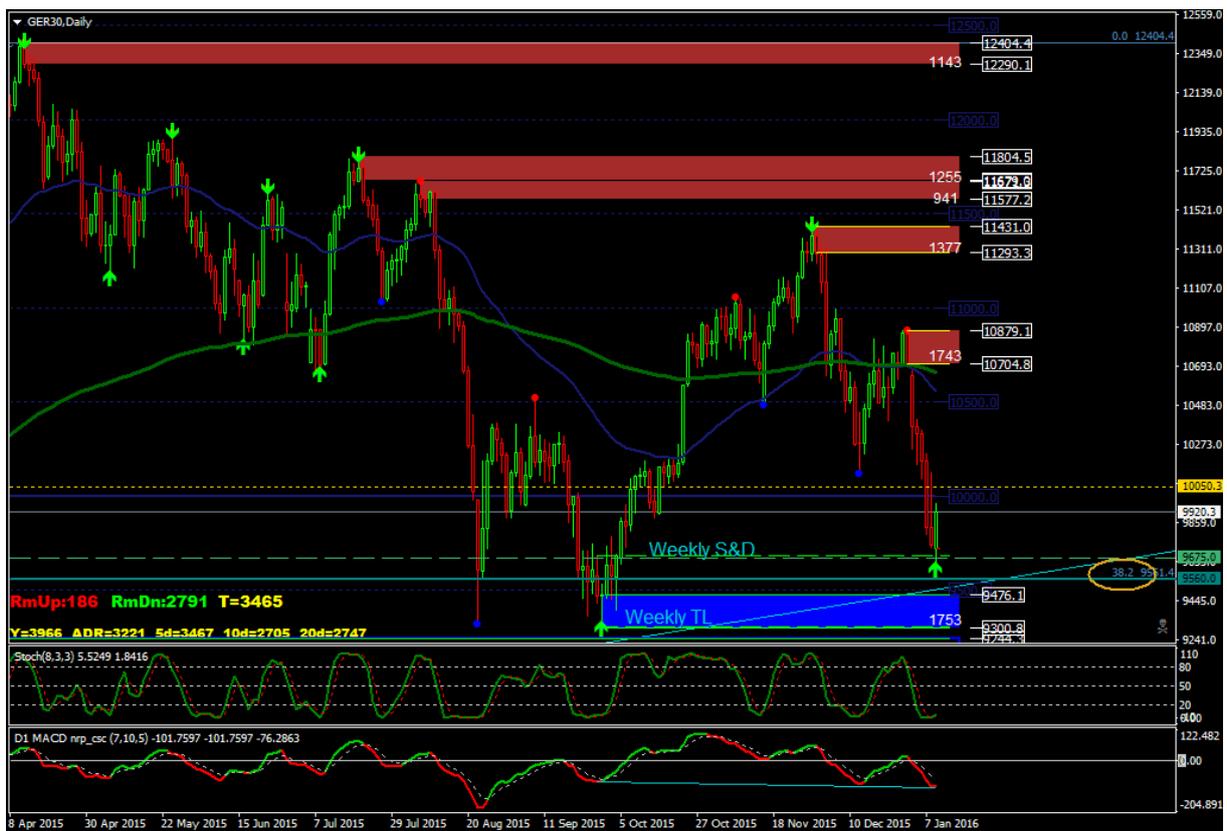
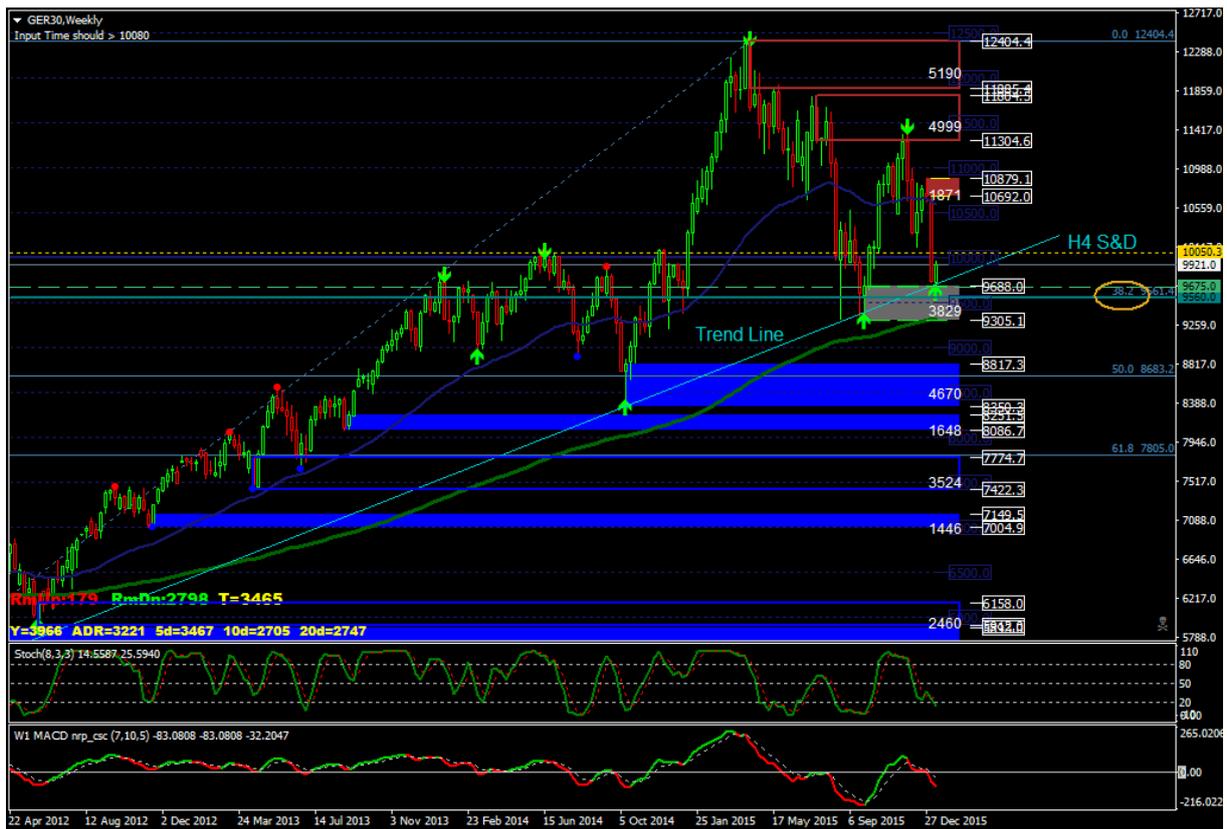
[Quoting cfabian](#)

Dee, about your response, I wonder when trading std candles, what was your base analysis time frame, and which your trigger time frame? In my years of learning, I have gone from one extreme to another. I like very much renkos, but time restriction is a factor when you work full time, as it requires lots of screen time. I've been trading 4H with limit orders, and some 1H, but also tends to be too slow, and like to develop one other strategy that can help me grab 30 - 50 pips a day, using std candles, and also use renko when have time to spare. So...

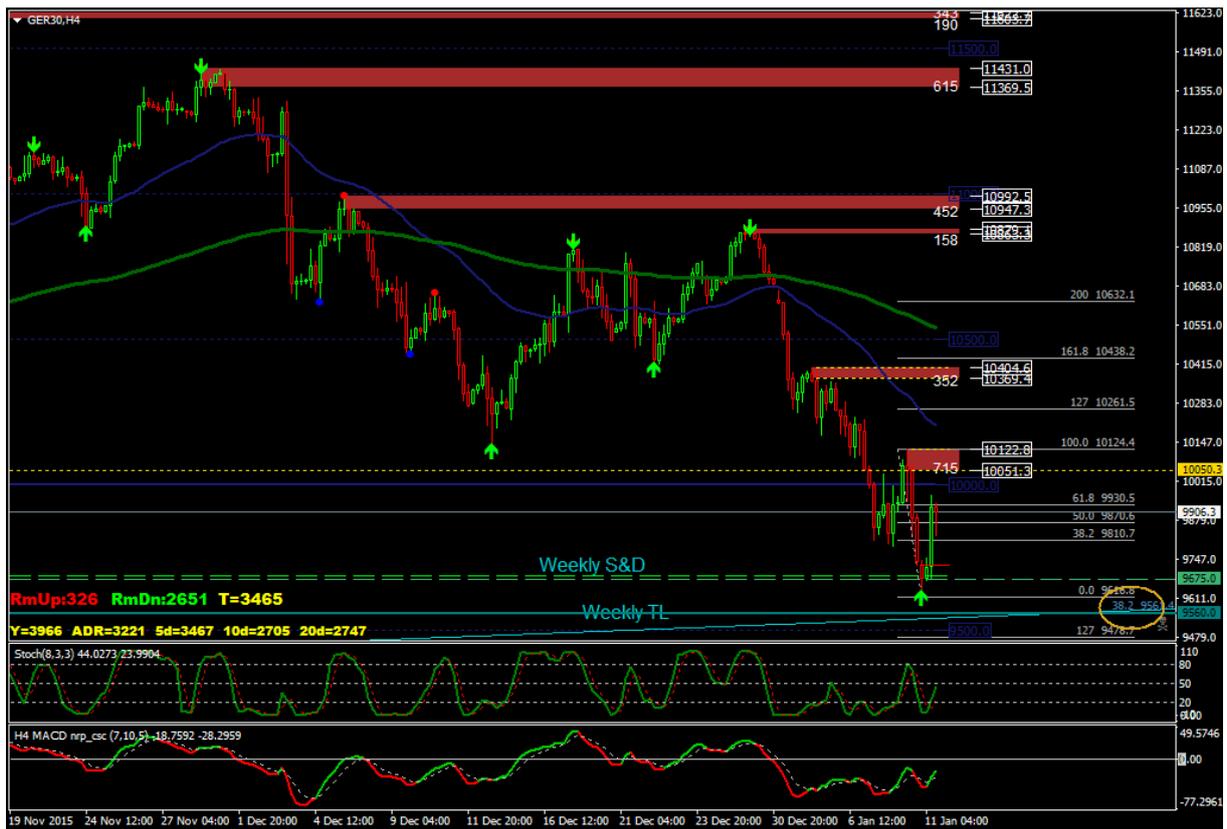
I traded the 1hr as the master chart but took entries on the 15 min, often I was able to get in earlier off the 15 min even before the 1 hr confirmed the signal. But, I was trading full time so the 1 hr will be no use to you, people in full time occupations need to learn to swing trade.

getting 30 - 50 pips a day depends on the instrument you are trading, I changed to DAX from EU because it has twice the daily range and often 4 times the volatility, there are only a couple of currency pairs that come close to that. i can't remember which pairs maybe one of the other guys here can tell you.

Every Day above ground is a good day.



Been studying up on S&D over the weekend, this is what I have ended up with so far.
 Got to go to the Bank before it closes so cu later.



GER30 +104+135+38. My bias today started off Long, I think I was influenced by the work I had done over the weekend with S&D so I did not take that large pullback to the 200 EMA (on the 10 pip) and I have to admit I could not see price going all the way up to 10100 so I added back the 9980 & 9880 psych levels and that looked more realistic to me.

Quoting MisterC

{quote} How are the SD zones working for you? Isn't the indicator offering too many reference points?

Yes it still does. I am actually not that interested in S&D and a weekend studying it has not changed my mind mainly because despite the various Gurus saying it is not the same as S&R, every thing I learnt just confirms that it is still S&R, the only difference I can see is that the S&R have been turned into zones, a fact that is supported by the fact that most of them are using Fractals to identify S&D zones and just applying a filter (rules) to eliminate the weaker areas. Some thing I have been doing for years when I identify my S&R levels. I wanted to investigate S&D again because I do not like to close my mind to to other ways of doing things and I can see a way of incorporating this into my Top Down Analysis.

Quoting MisterC

{quote} <http://theinnercircletrader.com/Tutorials.htm> ICT's Market Maker Series - Part 4 Advanced Institutional Order Block Analysis. This is a great resource to study SD zones. This guy calls them order blocks....in the end, as you said, SR, SD, OBA...it's about where are the buyers and the sellers. What I like about this presentation is that it takes into consideration stop hunts (the turtle soup pattern) in identifying order blocks. If you got time on your hands...

Thanks, but I will give it a miss, been there done that, not meaning to sound blasé or clever but I did the whole order book thing years ago, I watched the TAPE traded Level 2 etc etc, all of this is available on Futures Platforms. It is not available in Forex due to the fragmented nature of Forex so I can not see the point in getting into it.

I have simplified my trading and eliminated all that erroneous knowledge from my Trading Mind.

Forex Live post Order Blocks on their site, there are some other sites that do a similar thing, they get the information from Mates in the institutions, if you want to see how useless that Fragmented information is, mark up a chart with the levels and see what happens when price gets to them!! I did it for a while and then I binned it.

Quoting MisterC

{quote} it gets to a point where it's more confusing than helpful...

Absolutely correct!! I could not agree more. Although, knowing what I do I can not be certain.

Knowledge is Power, but Absolute Knowledge can be Absolutely Confusing!

Did I just make that up? Or was it a Chinese philosopher called Chow Mien who first said it, now I wish I knew!!

Quoting superjolt

{quote} Curious to know your reasoning for "My bias today started off Long" ? I'm thinking due to the 123 reversal during the night (about 2 am / gmt midnight) @ 9616 - or is there more to it than that?

There are a few clues in the words 😊

"My bias today started off Long, I think I was influenced by the work I had done over the

weekend with S&D"

<http://www.forexfactory.com/showthre...47#post8682947>

One last thought for the day. I got this off an article posted today in the FF News section.

here is the link. <http://www.forexfactory.com/news.php?do=news&id=573677>

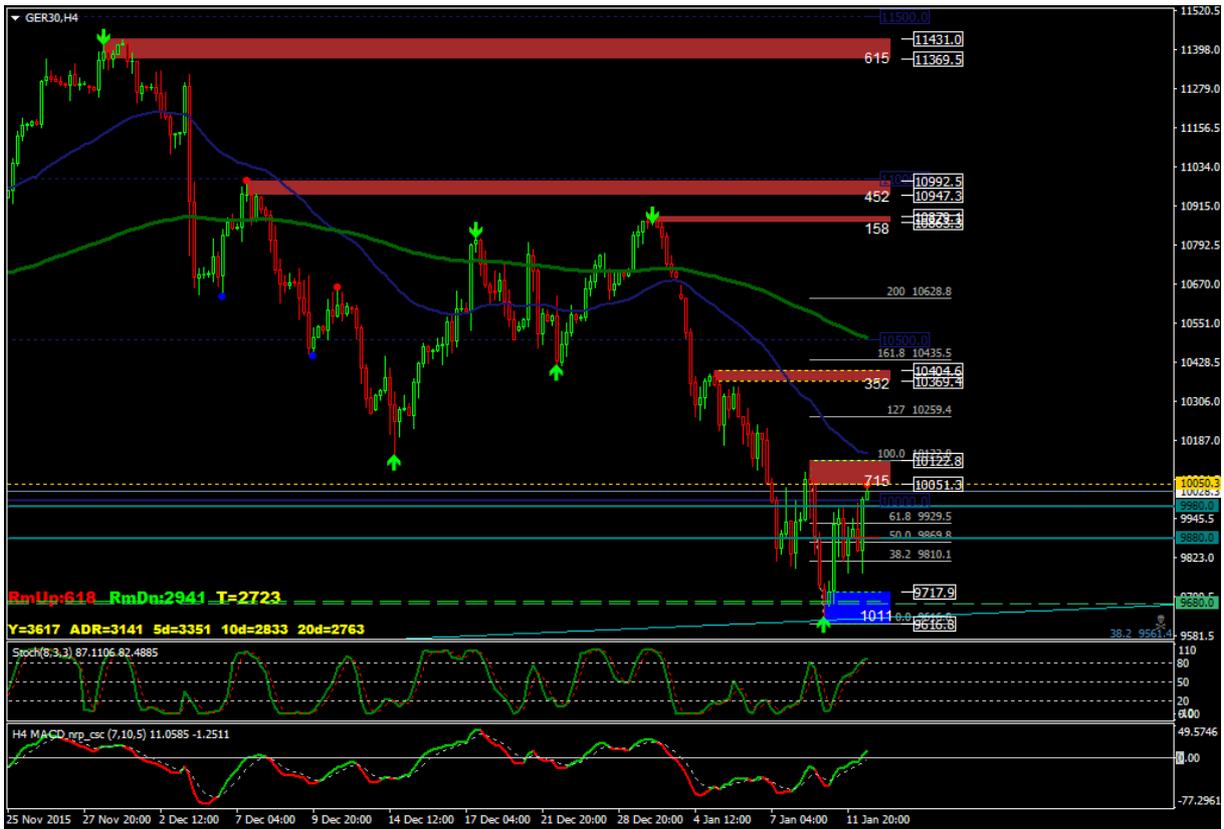
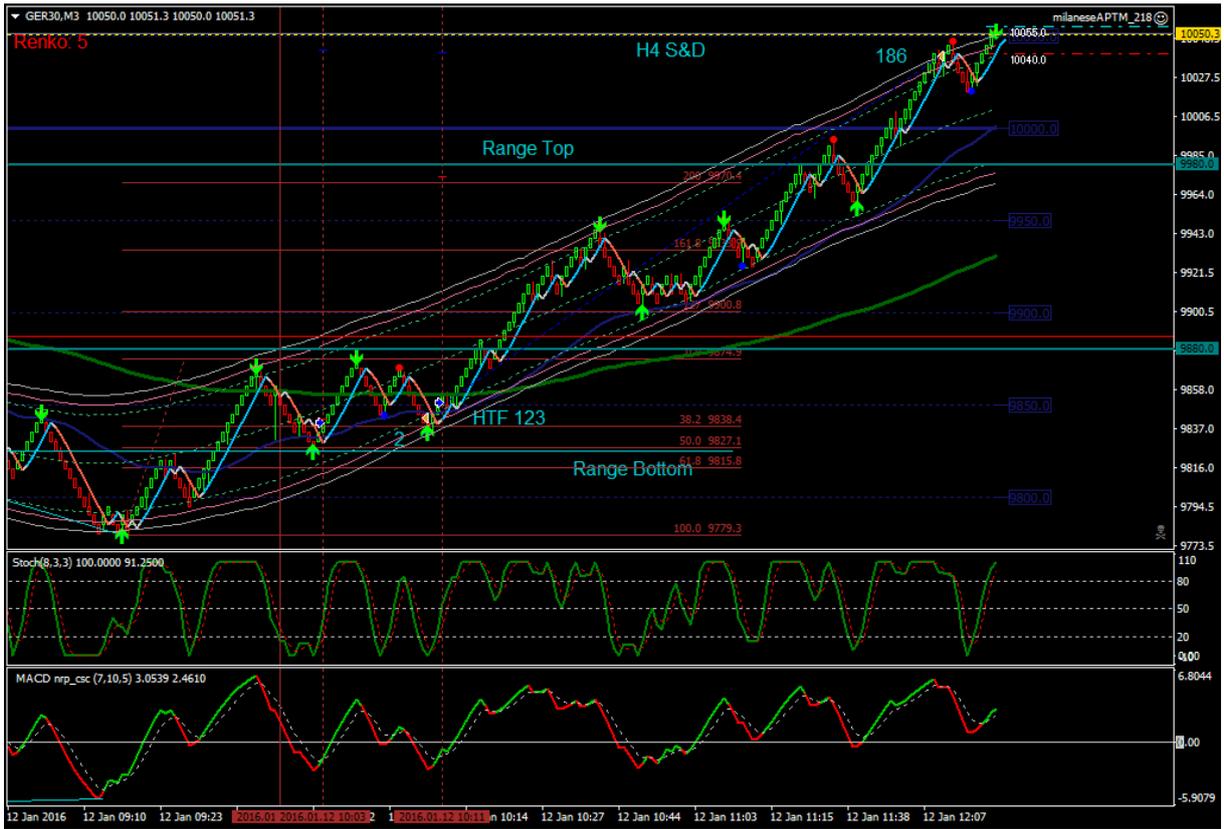
Good night. CU 2morrow

Attached Image (click to enlarge)

The 5 stages every trader goes through

-  **Unconscious incompetence**
The amateur trader who doesn't know how much he doesn't know.
-  **Conscious incompetence**
The amateur trader now starts to get a feeling for the scope of his undertaking.
Motivated by a few lucky winners, he studies everything he can get his hands on.
-  **The Aha moment**
The trader accepts responsibility for his past failures and starts following a serious approach; no more system hoping.
-  **Conscious competence**
Although trading is still not easy and his results are far from being perfect, he understands the importance of process-oriented thinking.
-  **Unconscious competence**
This is when trading becomes boring – and trading should be boring!
Trading becomes a routine and a pattern recognition game.





GER30 +2 +186. My initial TP was at the 200% of the 123, but, i drew S&D levels for a reason so I decided to trail my sl to lock in profits and hold on for the H4 S&D level, this was of course supported by the stochs & MACD on the 10 pip Renko which stayed up above the 50 level confirming upward momentum, slow but upwards.

Don,t enter a trade without knowing where you are going to exit and why, you can change your mind once you are at BE or have locked in profits but if you do not know where you are going to exit you have NOT Planned your Trade so you should not be in a trade!! if price moves past your TP for another 100 pips, so what! You traded your plan and if your plan is to make a profit, you made a profit.

[Quoting superjolt](#)

Does anyone pay attention to the dax constituents? <http://uk.investing.com/indices/germany-30-components> Can it be used as a reference to the general trend on the 10p / 1 hour ?

No! I watched that for a while and came to the conclusion that it did not help, obviously when it is all Red/Green then yes, but the moment you get a mix it seems to have no relation to what is happening on the charts.

The DAX is a Weighted Index to prevent any one constituent having an undue influence, even the floor traders actions are Weighted, according to the data sheets from the exchange, so what you see on the DAX Constituents is not necessarily representative of what is happening on the charts.

Hope it helps.



Quoting BBalazs

DAX (BE, -13, -15, +1) Crappy morning I had. I am still struggling to hold a position if it goes negative that's why the premature closes. I closed my last position because I realized that we were at a major S/R and did not wanted to gamble the BE. It's ridiculous to see how right I usually am on the direction, I just don't believe that price would actually continue it's direction. That is something I have to work on. Anyway, I am preparing for the US session, wish me luck! { image }

1st and 2nd trades you were clearly jumping the gun and traded against the MACD, 3rd and 4th trades were good entries, but you were spooked because of 1 & 2.

Try Jaquemates Trend Line break entries or put the 3EMA shift +2 on the chart and enter on a close above/below the MA.

[Quoting ramzam](#)

how you all doing this renko live chart indicator. when i attach this to chart it says to open offline chart. then when opens it opens at h4 time frame and plain bar chart is opening how you are all getting like this chart setting and confirm trades please i wanna guidance for chart settings from all of you

If you had used the search function at the top left of this page you would have found references to this post.

<http://www.forexfactory.com/showthre...58#post8358758>



GER30+stupid+stupid+45+22.

[Quoting Jagg](#)

{quote}1 What do you use as initial stop? 2 And when do you set the stop to BE (3 or do you trail?)? 4 Because your 3rd trade was good in profit but you let the trade go to minus again - and got rewarded with way more profit 🤔

1 What ever is necessary. normally behind last swing

2 depends on the market dynamics and how close the entry is to a potential obstacle, what the stochs and MACD are telling me.

3 Some times, if it is a big run I trail to lock in some profit.

4 Look at the 5 pip stochs and MACD what did they do on the pullback? Then look at the 10 pip stochs and MACD what were they doing?

[Quoting des_b](#)

Hi Dee. How are you getting on with the Trade Manager, are you still setting your trade to BE +2 manually or are you letting the EA do it. I find that I am getting a lot of what would be profitable trades closed out at BE +2 or BE+1, I appreciate my entries are not that great as yet but just wanted to get your opinion on giving the trade some room to breathe. Cheers...Des

How long is the string that you use to hold up your trousers? Mine is 44 inches, it used to be 32 inches but it has gradually been increasing in length. Not too cryptic I hope!!

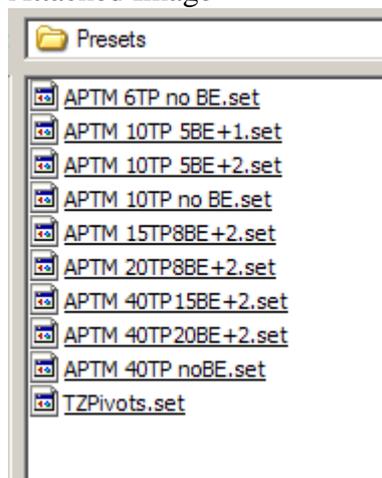
The answer to your 2 part question is Yes and Yes. Why? Because I have multiple Presets for the TM and I invoke which ever I think is appropriate for the market conditions at the time of entry, I have even changed to another Preset as a trade develops. In other words one size does not fit all, not for me!!

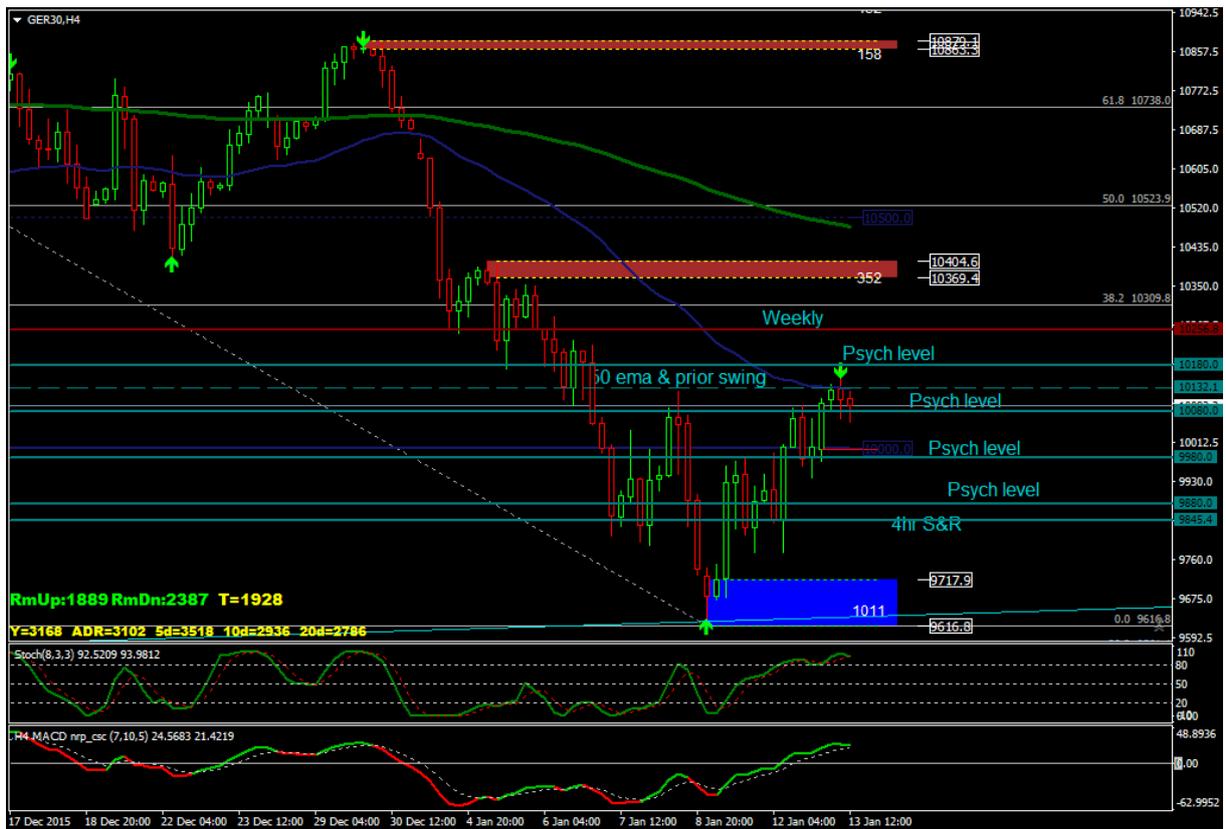
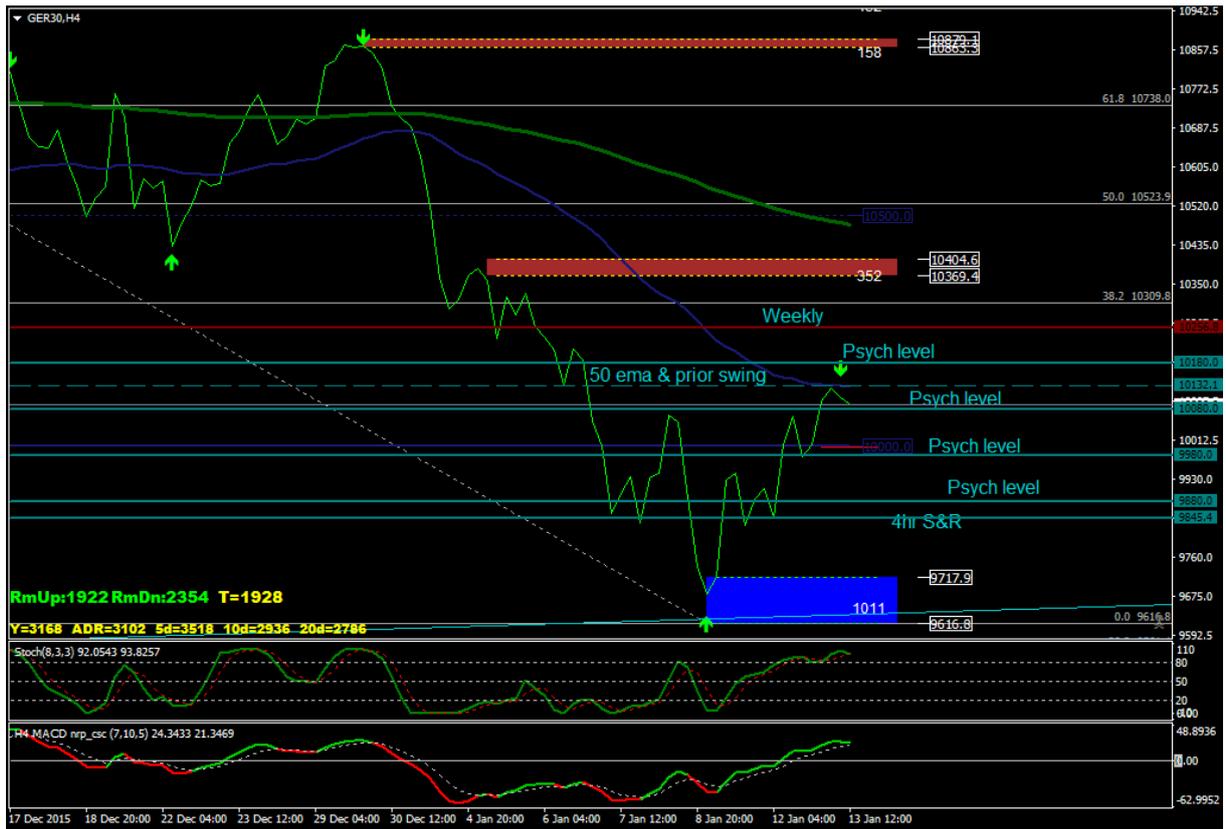
1. If you are getting stopped out for BE too often and price goes to where your TP would have been on a regular basis, change your settings, your pre entry analysis must have improved?? so you could take on a bit more risk.

2. Despite the frequent BEs you are getting your Daily Dose of pips when you hit a runner, Do nothing!!

To the next question of "How do I decide what Preset to use?" HAHAHA. 😄

Attached Image





[Quoting better volume](#)

hello dee50 compliments of the season to you ...just 1 question ..I don't seem to get the same support and resistance that you have on your chartsI look at 4hr for support and resistance ...how far do you go back can you show an example of today's s&r and how you got to it.

I rarely go back any further than what shows on the chart, what happened 3 years ago is irrelevant.

I use a line chart for my first go then I fine tune on a candle chart.

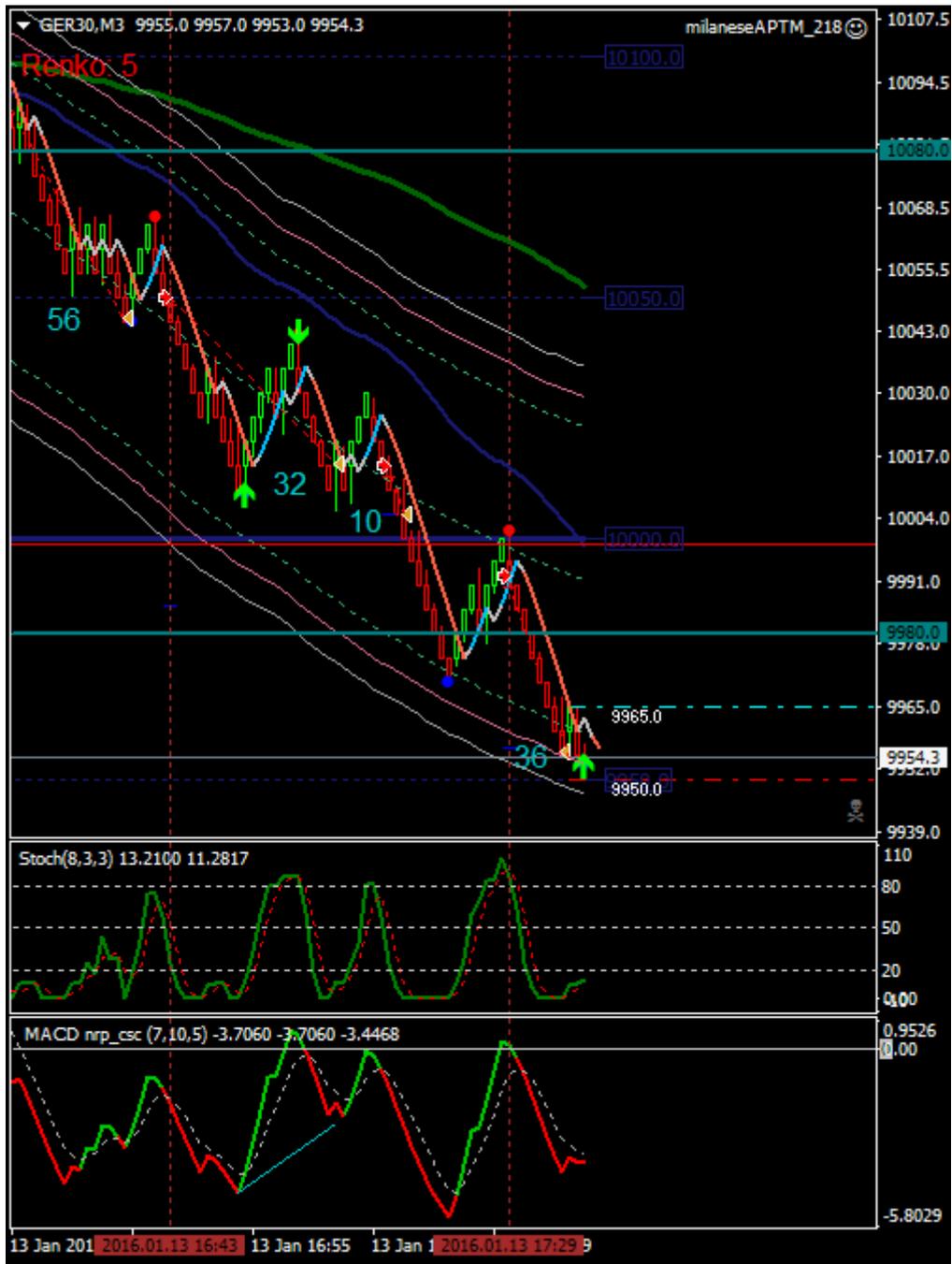
I prefer to use the Close, hence the line chart, rather than the extremes because I use the S&R for my profit targets, I found that using the extremes more often than not meant that my TPs were missed.

I look at the Weekly, Daily & 4hr for Major S&Rs. I occasionally add short term S&Rs that show on the 10pip chart.



GER30+67+56+32+10. Done for the day. Now it has got down to my TP just above the 9980 psych level. Se La Vie 🤔

thought I was being really clever sneaking in a quick 10 pipper, the market has a knack of putting you back in your place.



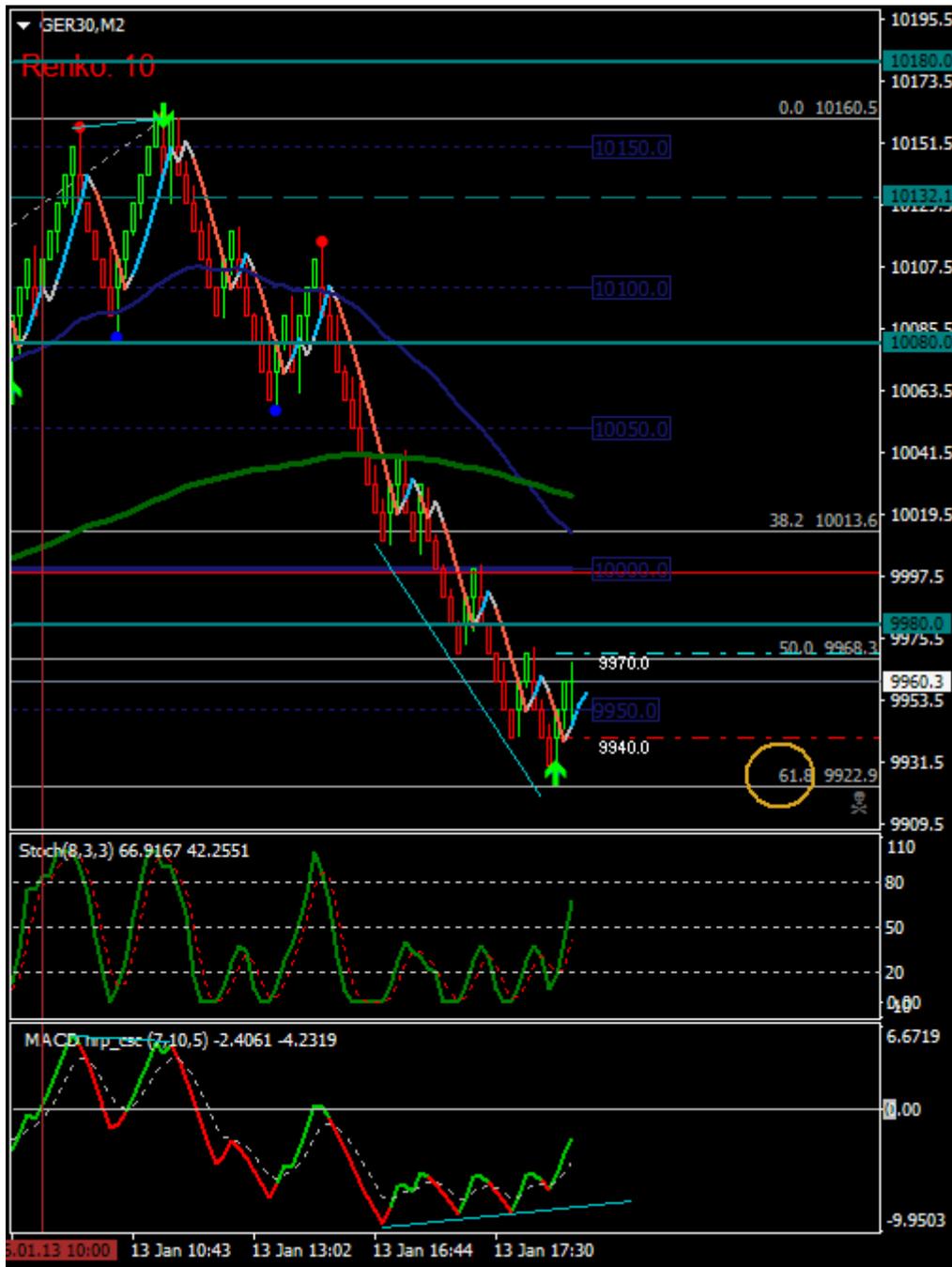
GER30+36. I don't like it when the market gets the better of me so a quick 36 pipper and

Attached Image



Now it can do what it wants, I'm done.

Post 4827



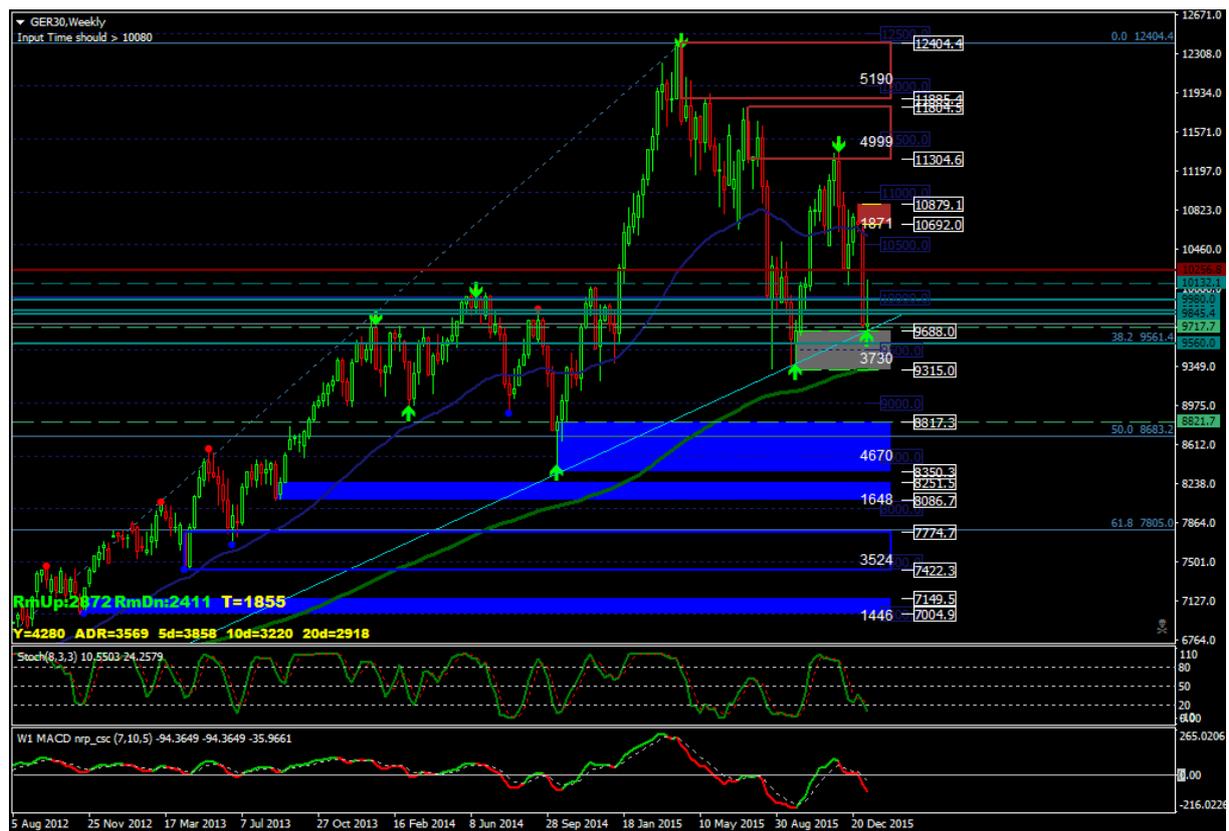
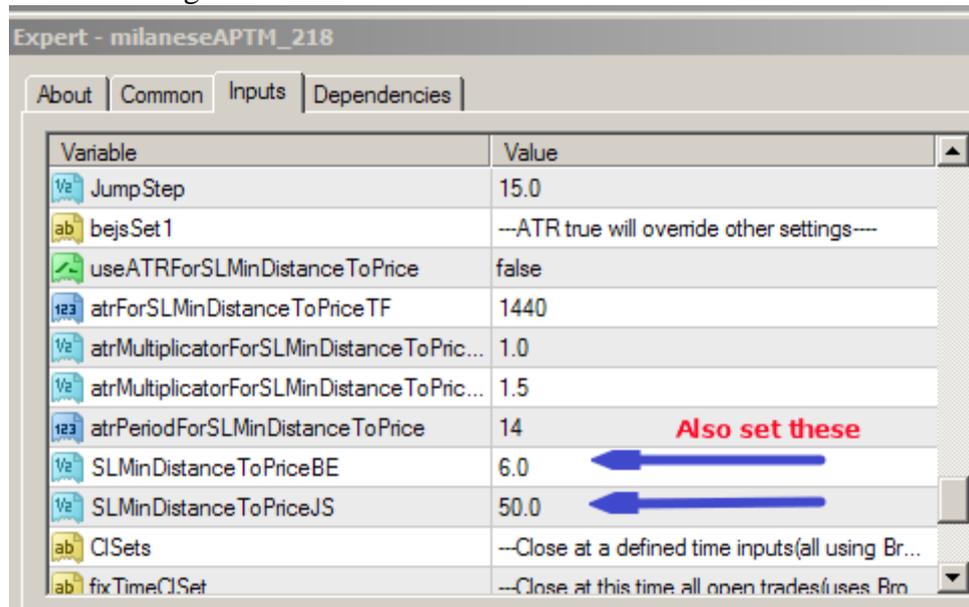
Don't get sucked in!! 61.8% Fib, Divergences on all TFs and Time of Day. Bearish Engulfing on 4H and Big Pin Bar on Daily all point to further down ward movement over the forth coming days, there might even be another push down at the Xetra close, but for now, Be Careful!!

[Quoting BBalazs](#)

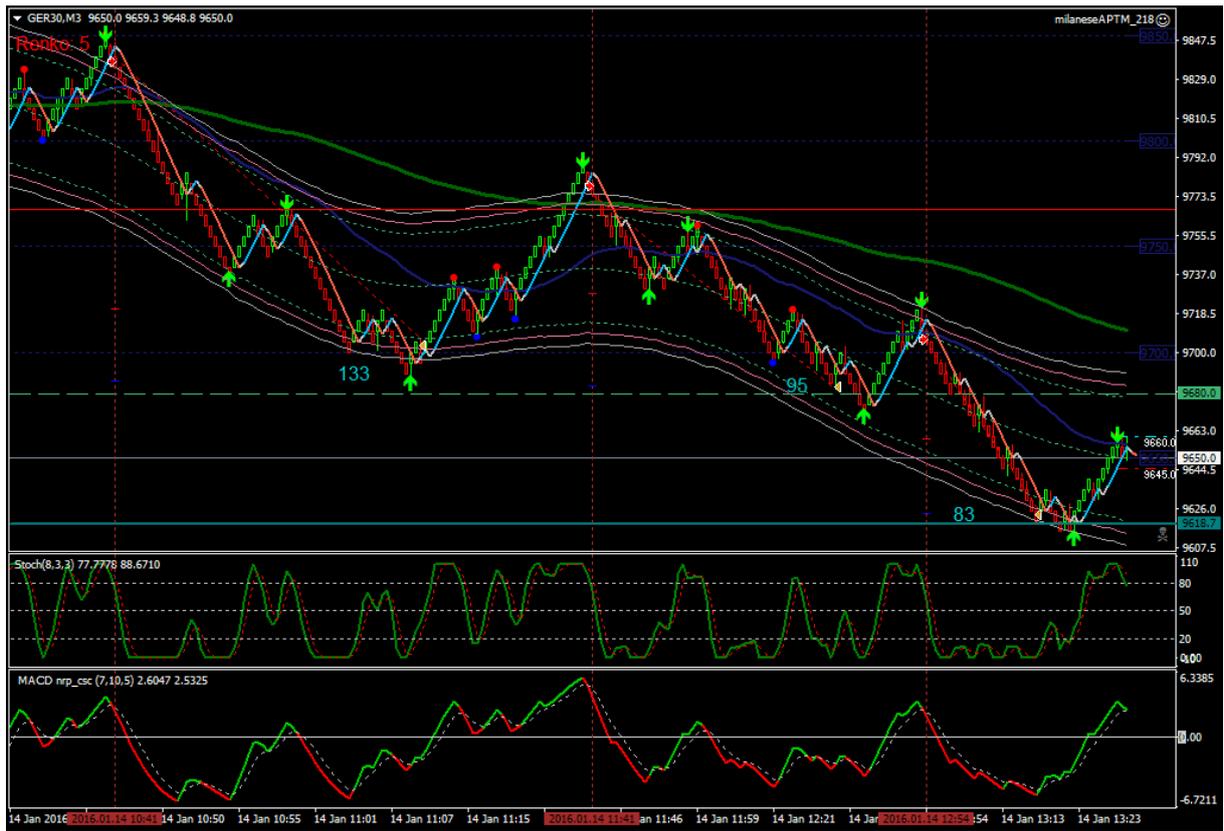
Dee, I imagine you are probably now sick of the questions, but I need a little help regarding the Trade Manager you were kind enough to share. Setting SL and TP settings were straightforward enough, but I'm having a hard time figuring the BE settings out. I believe that the BE & JS inputs are responsible for the BE settings. I would like to have my TM to move my SL to BE after it price moved 15 pips in my favor. How can I do that? Thanks for your help 😊

1st one needs to be set lower than your BE Target, so for 15 and a BE of zero you would set it at 14 or lower

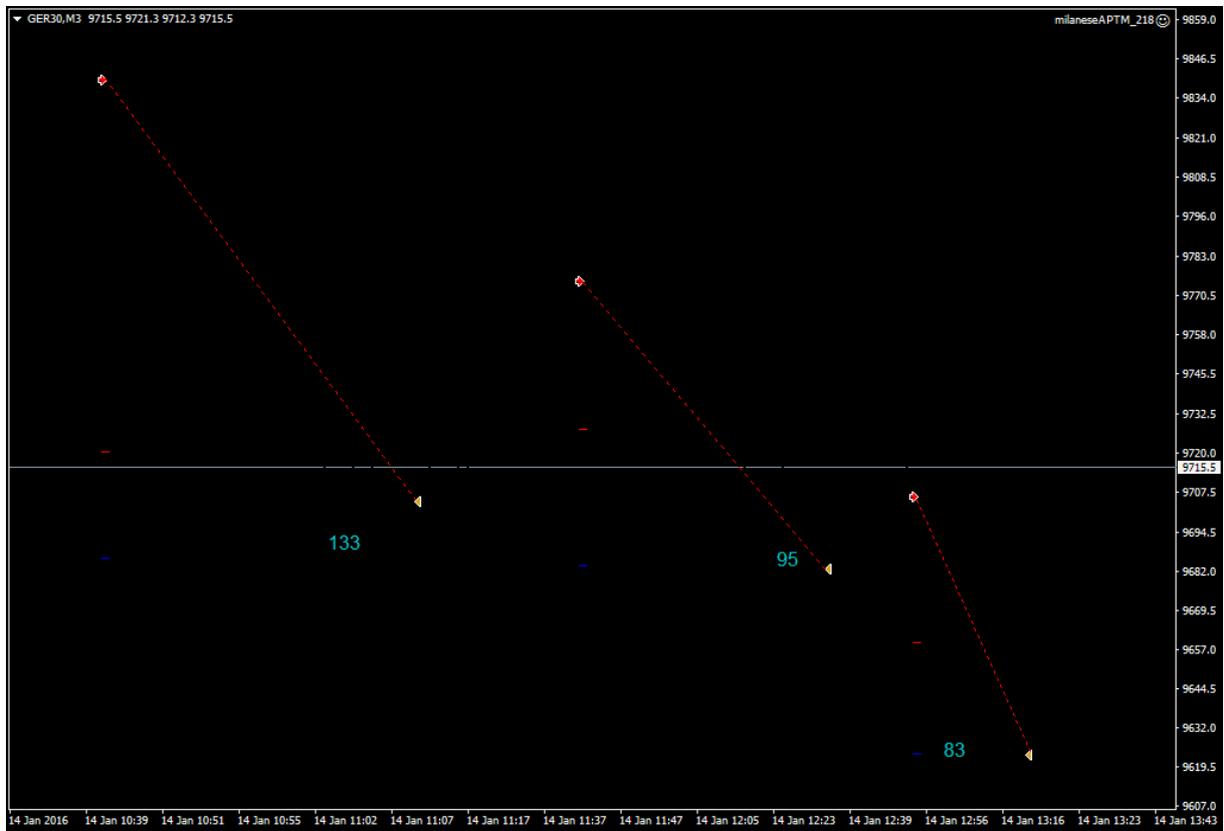
2nd one I do not use Jump stop (trailing, I think?) I set it at 50 and left it.
Attached Image



We are back at the weekly trend line and 38.2% Fib and Weekly S&D zone, see what happens now, if there was a solid reason for the PA other than Market Panic, I would hazard a guess, but under these circumstances who really knows, sentiment (emotion) is leading the way, so now I wait (and scalp a little). The weekly S&D zone is 373 pips wide is there enough sentiment to push price all the way thru? 🤔



GER30+133+95+83. Done for the day.



[Quoting Matomi](#)

Philippine, youre bomber, absolutelly awesome trades ! 🙌🙌 And I am happy to see you posting results like these without Stochastic... 🤖 You are great trader, but it is because PA not because indicators, I realized that, when I was quiet for month and studying your way of scalping together with Dees way. And I must admit, that your feeling for PA is extremely accurate. Hope with next and next trades I will be more accurate, too. Today +52 pips within 30 minutes, in the picture you can see how much I need to get better accurate to my trading,...

Nice trading. 🤖

Will not be long now and you and Phili will be posting clean charts like this one, may the force be with you.

There are a small group of traders that trade with out charts, for real!!!

Just goes to show that all those years that I spent experimenting and investigating what works and what doesn't, were a complete waste of time.

[Quoting skljskljl](#)

Hi @dee50, can you upload me inidcators and template, please? I dont know how to find them. And, where i can read rules for this strategy? Thanks!

You have to help your self before expecting other people to put in the time and effort to help you.

You should have looked here first.

Attached Image (click to enlarge)

Type	Name	Post	Uploaded	Uploader	Size	Downloads
📁	II SupDemMOD_DarkBG ...ex4	View Post	Jan 7, 2016 10:52pm	pipphunter	36 KB	72
📁	Chaos Semafor - 3 Mod.ex4	View Post	Jan 7, 2016 10:52pm	pipphunter	11 KB	69
📄	DAX 10 pip Renko.tpl	View Post	Jan 6, 2016 10:29am	dee50	21 KB	62
📁	New Candle Alarm.mq4	View Post	Dec 23, 2015 5:56am	Matomi	2 KB	49
📁	New Candle Alarm.ex4	View Post	Dec 23, 2015 5:56am	Matomi	6 KB	43
📁	xADR 0.2renko.mq4	View Post	Dec 21, 2015 1:08pm	dee50	4 KB	79
📄	DAX 10 pip Renko.tpl	View Post	Dec 19, 2015 10:17am	dee50	15 KB	113
📁	MACD nrp mtf + alert...mq4	View Post	Dec 14, 2015 1:51pm	dee50	8 KB	288
📁	I T Kiads 123Breako...ex4	View Post	Dec 13, 2015 12:46pm	mokuro89	12 KB	118
📁	sleeptight.ex4	View Post	Dec 11, 2015 4:35am	dee50	10 KB	126
📁	RenkoLiveChart v600.4.mq4	View Post	Dec 6, 2015 8:24am	dee50	19 KB	221
📄	Dee50s posts...pdf	View Post	Dec 5, 2015 5:50am	dee50	3.8 MB	303
📄	Dee50s posts...pdf	View Post	Dec 5, 2015 5:47am	dee50	4.6 MB	277
📄	Dee50s posts...pdf	View Post	Dec 5, 2015 5:45am	dee50	4.3 MB	392
📁	QSOW.mq4	View Post	Dec 3, 2015 8:05am	mact4	28 KB	56
📁	QSOW.ex4	View Post	Dec 3, 2015 8:05am	mact4	34 KB	79
📁	Hot Key scripts.rar	View Post	Dec 2, 2015 6:28am	Matomi	25 KB	65
📁	zline MACD.mq4	View Post	Nov 24, 2015 5:43pm	PhilippineFX	3 KB	97
📁	show123v2.ex4	View Post	Nov 17, 2015 10:15am	dee50	57 KB	106
📄	123 RH settings.pdf	View Post	Nov 17, 2015 10:14am	dee50	64 KB	196

You also asked the same question on the 20th December, I did this post on the 19th December

<http://www.forexfactory.com/showthread.php?p=51#post8654251>

And on the 6th January this one

<http://www.forexfactory.com/showthread.php?p=60#post8674560>

It is obvious you have not read the thread, why are you expecting us to help you when you are not prepared to make any effort your self?
Every Day above ground is a good day.





Put this to bed. 1st chart Phili. 2nd chart mine.

1. there is a slight difference in scaling. Perfectly normal, depends on your broker and your monitor settings. Also I am showing 2 MACDs which changes the Bar scaling.
2. there is a slight difference in wicks. I am using a different Renko EA and there is probably a difference in the tick data.
3. there is absolutely no difference between the shape or slope of the MACDs.
4. the bottom of the fib Phili's reads 9616, mine reads 9620, mine is snapped to the bottom of the bar Phili's is freehanded, but there is still likely to be a difference because of the difference in Tick data.

None of the differences make any difference, the charts are essentially the same, the information on the charts is identical.

[Quoting Trader4567](#)

Dee, do you still pull your stop to BE+2 after 5 pips in profit like you did when trading the EUR or do you wait for more pips in profit on Ger30 due to the greater volatility on Ger30?

This post should answer your question, i have had to become more flexible, particularly at the moment.

<http://www.forexfactory.com/showthre...06#post8687706>

Every Day above ground is a good day.





GER30+2+10+10+6+2+10+10+10+10+10. US30+10+10+10. Just over 2 hours of After Hours Trades and 110 pips.

I did not get back until late yesterday (Friday) so I decided to scalp a few to just put some points on the board. I opted for a 10 pip TP and a BE +2 @5 pips (note the time of the trades) one size does not fit all. I got a bit carried away as the trades just kept coming.

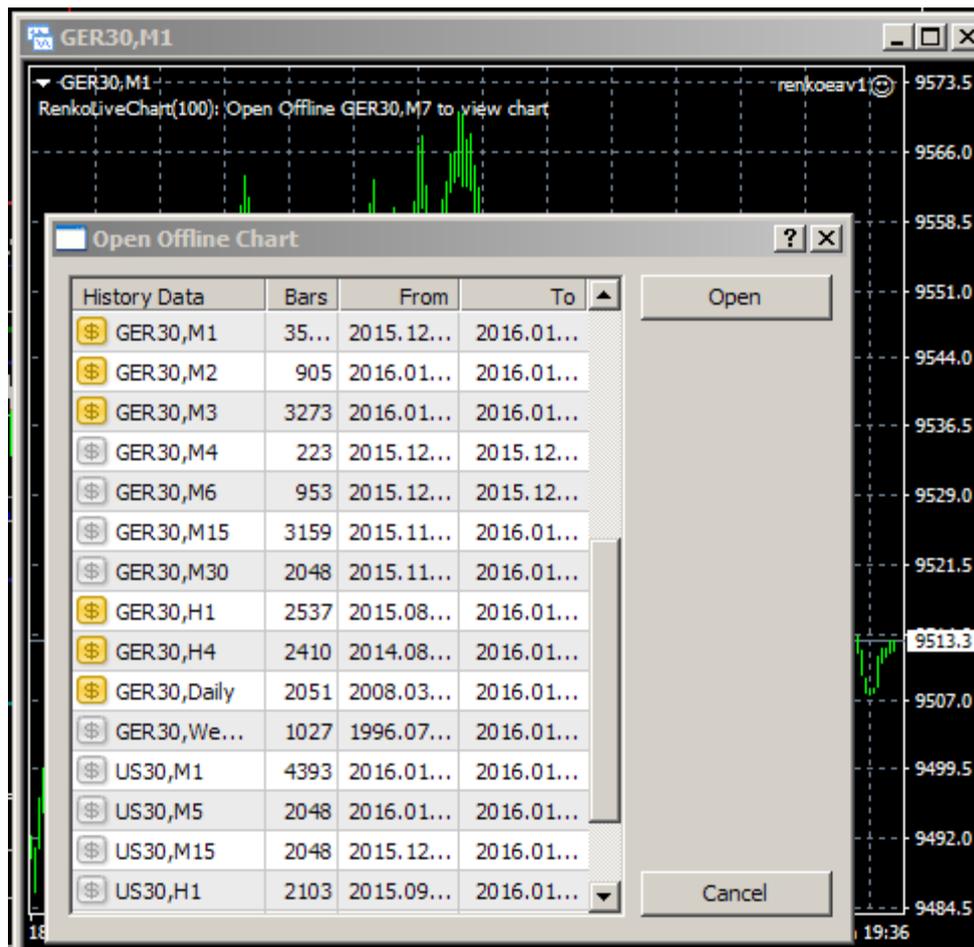
I wanted to try out the US30 (DOW) as the Carpe Diem boys always change over to the DOW when the DAX Xetra has officially closed, I could not be bothered setting up a Renko chart and the Carpe Diem boys trade off 1 min, and less, so I wanted to see what it looked like and how it ran, it is quite volatile and jumps up and down a lot, reminds me of the e-mini S&P and the GBPUSD, but because of that it is a relatively easy 10 pip scalp, I just tried a few as it was getting late in the evening.

[Quoting better volume](#)

thnx dee 50 the 2 charts does look the same ,,,,for some reason it just looked different on my charts ,,maybe its the color contrasts which i used on my charts.

You don't have "Keyhole Eye" do you? If you spend too much time looking through key holes you develop a different perspective. When I was at Boarding school, I was only 11 yrs old, we had this gorgeous French Matron who lived in. Some one, who shall remain nameless, discovered that you could watch Matron having a bath, through the key hole of the bathroom door, this was pure heaven for a bunch of 11 year old voyeurs and once a week there would be a queue of young lads going along the corridor waiting their turn, naturally some thing had to go wrong, the next day the House Master lined the entire house up along the corridor and moved from one boy to another occasionally grabbing one by the ear and saying "up to my office". After a painful visit to the House Masters office I asked one of the Prefects on duty, how the House Master knew who the culprits were, he responded, "Key Hole Eye" and explained that you develop a slight squint in one eye from looking thru a keyhole for too long, it was only then that I noticed that the House Master had quite a bad squint in his right eye. Every Day above ground is a good day.





[Quoting Dilmeshsingh](#)

Hi Des_B, After I add the EA, M2 chart is not created in offline charts. If I remove EA from 1Min chart or I close the chart, M2 chart is displayed in the offline list. Steps I follow: 1. Open 1Min chart 2. Attach your renkoeav1.ex4 With settings : RenkoBoxSize=10 RenkoBoxOffset=0 RenkoTimeFrame=2 ShowWicks=true EmulateOnLineChart=true StrangeSymbolName=false Allow DLL imports and Allow Modification of Signal Settings, both selected. I don't know why none of the Renko indicator is working on my charts. 😞

You are right I have just tried Renkoeav1 and it does not work on my broker it is not building the offline chart. As you can see the EA is smiling I set the offline as M7 and it tells you to open M7 but M7 is not there.

I am using Renko live charts pimped v4.13.600 works fine, even the older v4.13 works fine on mine

[Quoting Dilmeshsingh](#)

Hi Matomi, I have used all the 3 versions of Renko chart indicators mentioned by Carlos, but my Renko chart is not updating in realtime. However, the charts formed are proper. I have used them on LiteForex (4-digit) and FxPro (5-Digit) MT4 Build 950. I have also used RenkoMeanLiveChart_v1.0.ex4 which works fine and creates live-charts properly (in FxPro terminal). But I don't need mean Renko charts. Please help. I don't know where I am wrong. Thanks.

2 of the Renko EAs listed by Carlos are out of date and there have been problems with them so forget them.

Stick with Renkolivecharts_pimped v4.13 at least for now, it has worked for years with out problems even with MT4s constant updates.

if we work with the same EA we might be able to solve your problem quicker

END PaGE 250