

50 Pips A Day Or 1% at Open - FIFO Strategy

Provided by: [PayItForward](#)

The following is the exact setup used every trading day - nothing more, nothing less. If you don't follow or have questions please re-read.

I use my own TP and SL - calculations shown below however if you trade this strategy ... You decide your own TP & SL - you must be comfortable with what you use!

This strategy works for me, there is no guarantee it will work for you. Test it first and establish your own targets or use the ones below - your choice.

I started using this only with LO = London Open - depending on the time of year this can be GMT 07:00 or GMT 08:00 - work the time out [here](#) or [here](#)

Now I use at every major open.

CCFp Settings:

ab	Label1	=== CCFp settings ===
123	Timeframe	10080
📈	Use_Current	false
📈	Use_Bar_instead_of_MA	false
123	MA_Method	3
123	Price	6
123	Fast	3
123	Slow	5
ab	Label2	=== Suggestions settings ===
📈	Display_suggestions	true
123	Trade_Level	2

123	Trading Mode	Daily
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Have I used others? Yes. Choose to use the settings above or choose your own - it is your trading.

Stop Loss & Lot Size:

Calculations done based on a \$500 Account:

$$\$500 \times 1\% \text{ Risk} = \$5 / \text{SL (30 Pips)} = \text{Lot } 0.02$$

If the indicator suggests 10 pairs or 20 pairs adjust your Basket S/Loss accordingly.

After the trades are open because I use a Dashboard, I will often times reduce the S/Loss by 50% or more ending with a Guaranteed Profit. Management of this is user choice.

Dashboard:

[EAX](#) , [DashFiboV1](#) (No guarantee implied, choose your own)

Take Profit:

As per the Title the aim is 50 pips, I have also done tests for 1% Account and to date they have been successful 100% of the time (NOTE: Does not mean this will be achieved in the future)

I have always targeted 50 Pips Live to determine the period of time it takes to TP. The closing times on all that have been trade live is to date between 9 minutes and 2 hours 38 mins.

As equity builds so does the lot size. (Commission below due to the Broker used)
I am now using a Profit Lock for the future.

Closing Time:

To date I have never set a fixed closing time for this strategy.

Account Growth:

Spreadsheet extracts below:

Week	Wk Ending	Investment	Lot	Weekly Pips Target	Lots/Wk	Gross Profit	Commission	P/L Per Week	Equity
1	11-May-2017	\$500.00	0.02	300	1	\$50.00	\$6	\$44.17	\$544.17
53	10-May-2018	\$40,793.45	1.36	300	68	\$4,079.34	\$476	\$3,603.42	\$44,396.87
90	24-Jan-2019	\$934,935.94	31.16	300	1558	\$93,493.59	\$10,908	\$82,586.01	\$1,017,521.95