

Scribblar chat room text.

Ending sometime during the day of Wednesday, November 2, 2011

Don't know when it began, maybe the day before.

kk007: Binyamin, sorry, I mean if I take really good setup, the success rate is very high

Yameen.Forex: :D

Yameen.Forex: yes

Yameen.Forex: that's why, i always want to take the good setups. I will use the alerting system, so that I won't get excited or impatient when i see something moving on the chart

kk007: I am thinking what to do while waiting... watch movie, comedy????

kk007: can't do something really serious while waiting

Yameen.Forex: if i stare monitor, i get tempted to jump into the trade. now, i just want to wait to get alerted.

kk007: My problem is I have too much idea how the price will go... and overtrade.

Yameen.Forex: kk, you are from where?

kk007: Hong Kong

kk007: and you?

Yameen.Forex: Singapore

kk007: can you speak cantonese?

Binyamin: No they speak Hokien

Yameen.Forex: No

kk007: ok..

Yameen.Forex: am not a chinese

Yameen.Forex: :D

kk007: Binyamin you konw what is Hokien

kk007: Yameen, ic

Binyamin: Either Malay english and Hokien

Binyamin: in Singapore

Yameen.Forex: correct

Binyamin: Being in the Oil industry, I have travelled there many times

kk007: ok ok.. there are some biz connection between Sing and Aust

Binyamin: Mainly oil

Yameen.Forex: yes

Yameen.Forex: you might have travelled to malaysia also?

kk007: Bin, you should trade oil to impress your colleague

Binyamin: I try not too, or I will be accused of murdering the Palestinians

Binyamin: I mean go to Malaysia

kk007: Palestinian and Malaysia, any relation???

Yameen.Forex: lol

Binyamin: No I am Jew and I have both jewish sir name and 1st name. I know Malaysian govt is anti jew

Yameen.Forex: ok

kk007: ok, i see

Binyamin: But truth is I am just an avergae folk

Yameen.Forex: ok

kk007: my opening bell is going to ring... 30 min before London Open

Yameen.Forex: KK: in the new indicator, how many alerts I can set?

kk007: 4

kk007: EU MPP + RN + Pin at the moment

kk007: check M15 chart

kostas1: it didn't take the stops out. It will recheck the MP. Waiting for short opportunity still

Binyamin: kostas how did you know it didn't take the stops out. What do you see?

kostas1: M15 10 or M5 12/23 bounce

kostas1: Because it only went 3-4 pips pass the MP, needs 10-15 below MP to take stops out

kk007: kostas ignore the M15 pinbar at MPP+RN....

kk007: i c

Binyamin: got it

kostas1: My observation will be cancelled if there is a violent London open upwards

kk007: London open is unpredictable sometimes

kostas1: yep

Yameen.Forex: Alert\_1=M15.E50

Yameen.Forex: Alert\_2=M15.E10

Yameen.Forex: Alert\_3=M15.S35

Yameen.Forex: KK: all these three alerts are valid?

kk007: yes...

Yameen.Forex: It would be nice, if you can allow us to enter the AlertDist for each Alert. Make it more flexible

kk007: M15.E50/30 for 30pip distance (5 digits MT4)

Bigtent: Another pin on the EU and it'll be a tailor's shop!

kk007: EU is not clear for me atm

Yameen.Forex: am staying away from EU now

Yameen.Forex: until, i see some confirmation

kk007: all GU MAs are flat...

Bigtent: Looks like big spikes on all H1 charts (waiting for close...)

Bigtent: Especially GU AU

kk007: don't want to trade against the H1 EU pinbar

kk007: EU touched the M5.E23

makonen: yes!

kostas1: there's my first 10.5p

Bigtent: Looks like it faked us out!

kk007: well done kostas1, I was scared by the H1 pinbar

makonen: you are the boss!

kostas1: no patience for MP target because I am scared of funny movements near MP

kostas1: And now it is taking stops out....

kk007: good judgement kostas1

kk007: so it was 2nd touch of the M5.E23???

kk007: not sure why you didn't wait for M15.E10....

kostas1: That's the next one on my radar

Binyamin: But hasn't M15 10EMA been touched a few times already?  
kk007: yes. but what confused me is you pull the trigger @ M5.E23 not M15.E10  
kk007: bin I think similar no of touch with M5.E23  
kostas1: The M5 23 is for scalps  
kostas1: Actually, now that I look the higher TFs, if it bounces from MP then the H1 10 may be the best opportunity for today  
kk007: buy or sell?  
kk007: H1.E10 has been touched 10 times  
kostas1: Sell from H1 10 (if there is M5 signal, because if it goes straight through then no trade)  
leokira: What is MP please  
kk007: kostas1, is it you who draw on the chart on the left>  
kostas1: my chart  
makonen: monthly Pivot  
kk007: ic kos  
leokira: Thank You  
kostas1: For H1 look that we have good red bars coming down and no retrace to H1 10 for a while. This is why if I see rejection there I will try a short...  
kk007: Sell @ H1.E10? I thought you was talking about scooped up, the H1.E10 has been touched so many times  
kk007: it will not be by-the-rule then  
kostas1: Don't start the by-the-rule discussion again my friend.....  
kostas1: When there is a strong trend, the first retrace to H1 10 is usually good  
kostas1: So it IS by-the-rule depending where you start seeing the thrend  
kk007: thx kos  
kostas1: for me the current downward move from 1.3850 makes a retrace to H1 10 decent (again if we see rejection..)  
kk007: EU 1.37000 + Fibo 50 on top of each other!!!  
kk007: expecting +20 pip bounce there  
pippie: GU approaching EMA+SMA 200 + last day low  
pippie: on H1  
Binyamin: I have been lsitening. kostas short at 23EMA because he knew the price was going to test the MP because the 1st test didn't show signs of hitting the SL so the big boys are going to try again.  
Binyamin: Just recapping  
kostas1: kk how do you feel for an M5 12 or 23 bounce now, after this new downward move?  
Binyamin: what happen  
kostas1: Now it is not stop hitting, it crossed MP for good!  
pippie: GU +EMA10 Daily  
kk007: kostas1, no idea  
pippie: but 2nd touch  
Binyamin: In EU if M5 were going to touch 23EMA it will have to interwct with the MP again making it a viable short?  
kostas1: For me this is a new downtrend, so will be looking for M5 12&23 rejections again for scalping. Biny that would be nice....

kk007: kostas1, thx for your teaching...

Binyamin: ic ic

kostas1: On Daily we just hit 35, on H4 we hit 200, so if this is bouncing today, it will be now....

kk007: GU bounced from H4.E50, W\_S1, S/R, D\_S1

Binyamin: I will just recap the lesson again, in EU the price broke through the MP and took out SL but it kept going making it to Kostas a "new downtrend"

Binyamin: The implication of that is touches off the 23, 10, 12 becomes viable

kk007: News in 1/2 hour

kostas1: EU: The M15 10 is close to Daily S1. My be interesting

kk007: kos, worried about the GBP news in 30 min to trade EU?

kostas1: Worried if I were looking GU, not for EU

kk007: thx kos

kostas1: If the M15 10, M5 23 shows rejection we could have another good scalp. Otherwise we could wait for MP check

kk007: kos, looks like this is the most obvious to do! Sounds so simple

Binyamin: yes sir!

AlienFrog: morning all!

kk007: Bin, are you trading multiple system or just Choros?

kostas1: trends are easy when you learn a currency. The ranges are tougher

kostas1: Hi space-kermit

Binyamin: multiple

kk007: bin, cheers

Binyamin: morning frog!

AlienFrog: looks like I miss all the action

Bigtent: G'day celstial tadpole!

AlienFrog: haha

kostas1: :)

AlienFrog: all this happened about 3:55am EST

kk007: Frog, me too, but I've been here.

kk007: EU: it is happening

AlienFrog: yes

kostas1: no M5 rejection yet.

AlienFrog: looks like m15 10 and m5 23 touch about to happen

kk007: waiting for PA

Binyamin: when you said rejection do you mean a pin bar? a long wick through an area?

kostas1: Yes, it may try the MP check and reject there

kostas1: Not only pinbar, any PA rejection

kk007: usually PA

Binyamin: got it

kk007: pinbar is easiest to identify

aduarte: good morning

kostas1: Hi ad

Binyamin: morning as

Binyamin: ad

AlienFrog: morning  
AlienFrog: My MP is 1.37453  
AlienFrog: you guys too?  
kk007: 1.37500  
kostas1: Correct is 1.3750  
AlienFrog: tnx  
kk007: is it a M5 pinbar?????  
kostas1: let it close  
kk007: sure  
kostas1: NO  
kk007: no way  
kk007: let see if there is a good double bar reversal then  
AlienFrog: my finger was on the trigger when you said NO  
AlienFrog: I see now  
kk007: discipline... discipline... discipline....  
kk007: how to post chart  
kostas1: It is struggling with M15 10 but looks like it want to test MP  
kostas1: Go to Assets tab (next to participants)  
kk007: there are M15.35/50 up there  
AlienFrog: i had not read all the comments yet, just was digesting the pic  
kk007: thx kos  
kk007: My GU Breakeven trade posted as Page 6.  
kk007: Bounced from H4.E50 + D\_S1+ S/R + W\_S1  
AlienFrog: news  
Bigtent: I entered after spinning top  
kk007: I was distracted  
kostas1: Got another 9.5 here  
AlienFrog: wow that was quick!  
kostas1: Used M1 to enter but no need to, you could use M5  
Bigtent: Was posting chart and missed taking profit!  
kostas1: Quick because it wants MP really bad...  
kostas1: First profit then chart my friend!  
Bigtent: LOL  
AlienFrog: I waited  
kk007: kos,, so smart you  
AlienFrog: still think MP rejection would be a good short?  
kostas1: Next move down should be at least down to 1.3700 so let's see  
kk007: I am -11pip , sl is -15pip  
kk007: -15 pip  
Bigtent: You entered way too late kk  
kk007: true  
Bigtent: Kostas, do take notice of the M5 35/50 MAs?  
kk007: Bigtent, thx for using the chatroom, I got realtime learning now!

kostas1: Yes, I do. Now they are separated but we could see a rejection formation above 50. Then I may take scalp there. See image now.

kostas1: M15 10 is rejecting nicely

kk007: I was stop out already...

kk007: too rushy.... was distracted :(

Bigtent: If you miss the entry, kk, don't chase it

AlienFrog: yes Bigent - thanks for setting up this room! This is fantastic!

kk007: yes, Big

kk007: Thanks for kos for spending time here too.

Bigtent: No probs, peeps - we all benefit!

AlienFrog: And thanks Kostas - never can say thanks enough for all your teaching!

kk007: GU M15.E10, anyone think about it?

AlienFrog: This take it to a higher level, WAY more effective

Bigtent: I almost took it before... kicking myself now!

kk007: True Frog

kostas1: I am not watching GU, but the M15 35/50 (when it get's there) may be a good big trade. The M15 10 maybe good for 10-15p

kk007: Big, it was news time with GU

kk007: thanks kostas1 the master!!

Bigtent: I know, but the news follows the Dance! :)

kk007: Big, I am not convinced sorry.

kostas1: Bigt this is scary sometimes...

Bigtent: I've got to get a feed ... back soon!

kk007: even kostas1 are trading only 1 pair....!!!!

Bigtent: Clay has spies in there, Kostas!

AlienFrog: that is what is amazing to me - only 1 pair!

kk007: Clay??? Here??? Why not!!!

Binyamin: Do you think M5 EU has a viable constraintment now?

Binyamin: on 23ema?

kk007: invite him to come if this chatroom go well,

aduarte: not by the rule bth EU bouncing on M15 10 is tempting

kostas1: PA seems heading down but it didn't check MP and it worries me

kk007: Big, I stopped out.... because of rushing into the trade. I am cutting myself with a knife:>

AlienFrog: when I try to go for constraintment in this situation it always ends up as scooped up

AlienFrog: goes against me

kk007: No... who has ever backtesting a M5.E23 constraintment????

Binyamin: testing

Binyamin: testing again

kk007: Bin

kostas1: Here is another tip. If the M5 & M15 form a double bottom, then it's time for scoop-ups in M5 12 and M15 10.

kk007: has to have been trendy for a period of time.... before thinking about scoop up

kk007: EU may form a double bottom now

AlienFrog: it's also hitting D1 35 right there

kostas1: Bigt I may be leaving the room from time to time, but as and Admin, try to check in the afternoon if Clay or Endroute appear. I have personally invited them (chances are that they will not show, but who knows...)

kk007: kos... good idea.... they are Legends to me

AlienFrog: ditto

kostas1: Yeah, I am mostly Dance-scalping and they are longer TF guys ..

aduarde: time to leave to enjoy the hollyday, i have my 2%.

aduarde: i enjoyed this moment although entered late

kostas1: great job my friend. I still need 10p to call it a day.

aduarde: see you

AlienFrog: Kostas how many trades do you take on a typical day to reach your 30-40 pips goal?

kostas1: 2-3 (sometimes 1, sometimes 5)

AlienFrog: tnx. I read a post with good logic in the thread.

AlienFrog: Odds of a successful trade better with 10 pip target than 20 pip target.

AlienFrog: Better for 20 pip targe than 30 pip target, etc.

kostas1: yeah, you loose good runs this way, on the other hand most days you can hit daily target which is all that matters to me.

AlienFrog: i can't predict a good run anyway! LOL

AlienFrog: looking for a plan that I can be successful at being consistent

kostas1: sometimes I DO feel stupid though. Both my trades today would add 100p to my account if I had the balls to stay in (Don't get me wrong, my real balls are normal size ;)

AlienFrog: haha

AlienFrog: someone recently called you the most successful trader on FF.

AlienFrog: it's obviously because you have a plan and you stick to it

AlienFrog: that's your edge

kostas1: How can you evaluate that? I prefer my trades to speak...

AlienFrog: agree

kostas1: Plan and discipline ARE important

kk007: kostas1, why stupid.... if you won't know how much the trade would give you?

Binyamin: That's why some people have a second trade

Binyamin: its a feel good factor

kostas1: You are correct kk, I felt like that in the beginning but not anymore. Now I am happy reaching daily target

kostas1: Biny that does work for some people. I have tried breaking my lots sometime but didn't really know how to handle it for fast trades like the 2nd I had

asos101: hello guys, anyone caught a monster one today?

Binyamin: Not me

AlienFrog: i'm trying that sometime, taking 2 trades

AlienFrog: Hi asos

asos101: ;) hey

AlienFrog: one reaches tp target, and the other moves to BE for a "free trade"

asos101: i see i mised all the action

AlienFrog: but you also have to split your risk/reward between the two trades

asos101: regarding the 2 trades thingie, i think its easier to close partials

AlienFrog: asos: yeah, me too it all happens at 4am EST  
asos101: but its the same thing eventually  
AlienFrog: probably, just harder to manage!  
asos101: i dont see any news for such large drop, anyone have any idea what happened?  
kostas1: Papandreou's referendum. Do you leave in Greece????  
kostas1: :)  
asos101: ah  
asos101: just heard it in the news yesterday  
asos101: kinda makes you wonder if they really want to calm things down or they keep stirring  
shit up every time  
asos101: i mean, even you.. would you be able to predict such reaction ?  
asos101: i bet if you had you would hold your first short of the day  
kostas1: Just had this discussion before you showed. Took two shorts already (total 19.5p) but  
they were worth almost 100 if I had stayed with them....  
asos101: yeah, but i mean. you knew the knews firsthand and we all lucky greeks do, but still...  
kk007: kostas1 what is the size of your average loser?  
kk007: average size of your loser  
kostas1: 6-15p usually but had some bigger  
kk007: cheers  
kostas1: This is NOT 6-15p SL. I close manually if I think it's going bad or I use bigger SL if I think  
it has a chance  
kk007: yes... I remember your SL taking manner  
kostas1: Today's action has big bars so a SL of 10-15 may not be good even if your guess is  
good.  
asos101: ok, something is strage here  
asos101: how did EU affect the AUDUSD and NZDUSD?  
AlienFrog: off to work. Mega pips guys!  
kk007: EU Double bottom formed ?  
asos101: if only the euro was weakened that doesnt automaticaly mean US strength  
kostas1: I don't have any clue for these two, I am not following them. CY Alien  
asos101: they were good pairs when we had that crazy september in EU  
kostas1: Good meaning?  
asos101: good dancing  
kostas1: got it  
asos101: tranding mildly when EU was skikie-rangy  
asos101: spikie  
kostas1: The double bottom in EU I was telling you about may be materializing. Start looking for  
M5 10 scoops  
asos101: for EU i think it will still go a bit lower to pin the 1.3650 previous lows you can see on  
H4  
kostas1: Better wait for M15 10 scoop for a safer one  
kostas1: I would expect it to check MP that it just crossed first asos  
asos101: i dont have the balls to enter today anyway, so i'll just watch  
asos101: if you see its a nice double pin on H1 840

gilben: anyone go with EU 10ema?

kostas1: If M5 23 is crossed convincingly I will try a M5 10 scoop scalp.

Yameen.Forex: am waiting for PA confirmation on M5

asos101: just on demo to track it, after such a long ride down its dangerous for me to get into another short

Yameen.Forex: Am using M5.E21

kostas1: I would short after seeing what happens at MP area

gilben: meaning...

kostas1: M5 23 crossed. Now need a bounce long from the 12 to enter...

Binyamin: I am following

gilben: long to enter short. yes?

Binyamin: He was talking about going long

kostas1: No, this is counter trend scooped up from M5 12 long for 10p

kostas1: Still looks funny because M15 10 is in the way. Let's see

kostas1: It could turn in a normal M15 10 short but is the third touch so I am not following

gilben: I am not sure what will trigger long at this time

Yameen.Forex: I would like to short, if i see confirmation on M5

gilben: is it just because the emas of 5m crossed?

Yameen.Forex: nice bearish engulfing, otherwise, i watch

Binyamin: double bottom in the 5M and price crossing above 5M 12EMA and 23EMA

kostas1: yeah and it looks double bottom in M5

kostas1: Biny answered...

gilben: Would you call it Tripple A setup?

gilben: becauase that is comfusing me

gilben: we are still below the major MAs

kostas1: No this is single A or B setup. Just scalping for 10p at a time

kostas1: COUNTERTREND is for experienced dancers

kostas1: Stay with good opportunities. These are just to let you know what I do...

gilben: Yehh. I am a beginner - I will stay on the side line

gilben: thank you

Binyamin: Well we are in a trend so it might pay to look out.

Bigtent: In every trend, there is a bend, at the end!

Yameen.Forex: We need to find the bend :P

Bigtent: It usually hurts when you do, Yameen!

gilben: already had 3% today - so I am better watching the pros playing on the grass

Binyamin: cool

Yameen.Forex: looks like, it is struggling to go north...

kostas1: And done for the day.....Well, I will stay to see the H1 10 reaction. May get a bonus 10-20 there...

Binyamin: Woot that was a tight SL!

kostas1: strong trend down, and I am playing north. It either works or not....

Binyamin: what PA made you made your last trade? I didn't see any retrace

kostas1: M1 PA saying that the red M5 pinbar will be overcome

Bigtent: Yes, M1 stayed above the M15 10. I had the same trade but mismanaged it an out at SBE+1

kostas1: Now here is a trade that I talked about earlier: The M5 may give reversal above the M5 50. Then it usually goes down. I am going to draw on the chart what I mean...

kostas1: I guess the M5 50 provided resistance to the pip!!!!

Yameen.Forex: i entered

Yameen.Forex: am up by 12pips

kostas1: great yameen

kostas1: see hpw easier it is WITH the trend....

Yameen.Forex: 17 pips now

kostas1: I would close due to RN bounce

Yameen.Forex: damn...

gilben: YYY Yameen!!!

Yameen.Forex: closed half

Yameen.Forex: tight SL

Yameen.Forex: got chicken out, so closed both.. altogether 12 pips

gilben: Nice

Yameen.Forex: am happy!

kostas1: Post it. Better example for beginners than my countertrend

Binyamin: agreed

gilben: Yammet where you entered?

gilben: Yammet = Yameen

Yameen.Forex: wait, i post the chart..

gilben: tnx

kostas1: Best entry would be right on M5 50 or at the close of the red M5 bar

gilben: @ 3712?

kostas1: 3721

Binyamin: ok I see, so I suppose you will call that red bar a rejection bar

Binyamin: ??

Yameen.Forex: yes

Yameen.Forex: i don't know how to post here..

kostas1: Go to Assets tab (next to Participants)

Binyamin: ok

Yameen.Forex: got it

gilben: Kostas. How would you be confident to enter at the tip of this bar?

Yameen.Forex: even, i also want to know

Yameen.Forex: i wanted more confirmation...

kostas1: Not confident. Just increased chances for a good trade when you know where price reacts

kostas1: I have seen this too many times. Usually the price pops just a bit above the M5 50 to take stops out

Yameen.Forex: but, we can look at the price confirmation on M1?

gilben: So you go blind because it has high odds?

kostas1: pretty much....

Yameen.Forex: or wait for the M5 bar to close, but you lose more pips..

Binyamin: Is 1 of the reasons because on that level was price consolidation. and so there are traders there that went long that want to get out at BE that was why price react?

gilben: do you see any pattern here that hint you for better odds?

kostas1: Good downtrend, first touch of M5 50....

kostas1: Yameen why is your chart huge???

gilben: Tnx

Yameen.Forex: i dont know

Yameen.Forex: now, looks better...

kostas1: bettter

kostas1: Asos your call for 1.3650 may be next....

kostas1: Unless this turrns to triple bottom...

asos101: well.. as i said after such a long run i;m not brave enough to play in any direction

kostas1: Well if it crosses and closes above M15 10, I will look for scoop ups again...

kostas1: Otherwise wait to see what happens at 1.3650

asos101: you see that 50 pip area around the 1.37 used to be a demand area for a while. but i think it is depleted now so it will get pierced

Yameen.Forex: damn, i should have stayed in the trade... lol :P

Yameen.Forex: or else i should have entered by looking at the bearish engulfing on M15 :P

asos101: almost all engulfings are valid if you get a previous run for say 3-4 bars in the same direction

asos101: but again in depends on your stop and your profit potential (if the road ahead is clear or not)

Yameen.Forex: hmmm... need confidence man!!!

Yameen.Forex: I don't have that

Yameen.Forex: counter trend on EU, coz of PIN bar on M15?

Yameen.Forex: Ofcourse, wait for the bar to close and need more confirmation?

kostas1: First let it close as a pin. Then wait M5 to cross aboce 12.

kostas1: above 12

Yameen.Forex: Kostas: It our pleasure to have you here!!!

Binyamin: second that

kostas1: :) (shy face....)

Yameen.Forex: :)

Bigtent: I think I'll wait for it to get above the RN

Bigtent: M15 10 is also there (+M5 35)

Bigtent: ... and I wish my bloody font would stop changing colour on me - I'm BLUE, OK?

kostas1: You got control over it right on the left from where you type...

kostas1: :)

kostas1: Mr. Administrator.... ;)

Bigtent: I know where it is, but tnight it has kept changing every so often... Maybe it's firefox.

Yameen.Forex: am supporting green... :P

screenname: Thanks forthe tip!

Yameen.Forex: :D

kostas1: Shoofra I hope you are not Greek...

kostas1: Still too early but GU may have something to say at H1 10.

Bigtent: Battle of the TFs - D1 35 vs M15 10

Yameen.Forex: Kostas: based on your experience, which TF candles are more reliable?

screenname: Guys have you experienced the same: Every morning when I open Meta trade I find Swingman's MTF MA lines flat over the past few hours. I have to refresh to make it look correct.

kostas1: Used to be the higher TFs and they still are, but lately there is a lot of fake movements and if you are doing higher TFs it hurts much more than losing a few at the M5. So I still use the higher TF to see areas of interest but focusing on M5 to enter/exit for small profits (small in pips, but not small in \$\$\$)

kostas1: Don't have that problem screenname

Yameen.Forex: Yep, coz your SL are pretty tight on m5

screenname: Kostas: I have another questions. With the new TF (M5), new MA's (12), and pivot points, does two-bar rule still apply to touch trades?

kostas1: I usually wait for confirmation and don't pay too much attention to two-bar rule.

screenname: confirmation from lower TF?

kostas1: I mean PA

screenname: OK thanks!

kostas1: Look at the last M5 PA close to MA23, see the rejection formations

Yameen.Forex: when you say MA23, is it exponential or simple?

kostas1: EMA

Yameen.Forex: Ok. Am using 21EMA

screenname: so on M5 you have 10/35/50 plus 12/23 EMA's?

Yameen.Forex: that's from Phillip Nel 5 min System

screenname: What about Kostas's M5?

pb: buy/sell????

kostas1: No 10

screenname: thanks

jkapf: hello all... looks interesting this platform

Binyamin: Hi jkapf. Welcome.

cmeade2: does anyone think we will bounce from the weekly s2 in the eu?

pb: yes

cmeade2: good looking pa with the wicks

Bigtent: Has anyone tried Clay's M1 Dance?

cmeade2: yes

pb: no

pb: pls tell

Bigtent: How did it go, cmeade?

cmeade2: works well in the right situations

cmeade2: need a good trend

Bigtent: Like now? LOL

screenname: Has anybody tried NanningBob's trend/sideway indicator?

Bigtent: AU has been working on M15 touches all day!

cmeade2: the best times are when it's so strong that you don't get any ma touches on the M5 or M15. At those times you have to play the M!

cmeade2: that is not right now

Bigtent: K

asos101: this is another demad area we are now

Bigtent: It's the witching hour here is Aus. Gonna have to call it a night before my eyes fall onto the desk, floor and roll out the door. Real hard to find 'em when they do that!

asos101: hehe

Bigtent: Cya tomorrow!

asos101: gnight man

Binyamin: Cya, Perth here is just 9 pm

cmeade2: eu finding support at W s2

kk007: Bin, the same timezone as you

Binyamin: No, Australia have different timezones

kk007: Perth in Australia????

Binyamin: Eh kk007 I remember I know a phrase in cantonese.

kk007: pls

Binyamin: Po Tai Mo Lo

kk007: ???

Binyamin: hehehe

asos101: jo san

Binyamin: you don't know?

kk007: no

kk007: sorry

kk007: Bin, how is your trading today?

Binyamin: Direct translation according to my friend is big breast no brain

kk007: Bo

kk007: ok ok

Binyamin: For Choros I didn't make any trade so far today. In fact for the last 3 trading days

cmeade2: anyone on the east coast of the US?

Binyamin: The last trade I made with Choros was last thursday

screenname: Bin, does the simulator you use to backtest, does it have MTF? The one Clay recommends only has a single TF

kk007: none for the last 3 days! What was the one you took yesterday???

screenname: cmeade2, I'm in the east coast

Binyamin: I don't backtest with the SIm, I use excel and MT4

screenname: So you "scrollbacktest"?

Binyamin: Yeah bar by bar and record the results in excel. That way I can right notes.

kk007: Bin, why no Choros trades??

screenname: He's very picky about confluence.

kk007: ic

kk007: I missed the teaching by kostas1 for the last 2 hours....

Binyamin: Right now I only take trades that have enough confluence, either with H4 PPA or pivot. 10EMA touches were touched more than once so I decide to wait

screenname: H4 is vague... People in different zones have different H4's. sigh

Binyamin: Oh yesterdays trade was a pivot touch, but I traded it on demo because I don't know mch about it.

kostas1: Guys I am signing out for lunch. I think I will stick to my 30p for today.

kk007: See you

screenname: cya

Binyamin: Alright enjoy your day! Cya!

asos101: later ')

jkapf: goodnight binyamin

Binyamin: night!

Yameen.Forex: gnite

screenname: hi KK, earlier today you were talking about some alert indicator?

Yameen.Forex: One question: Week open and close time differs in between brokers. So, trading > H4 charts can be difficult. How do you guys manage, if you were to trade using higher TF?

screenname: Yes I have the same question. I personally would avoid H4. Or use FXDD which always starts from 5PM EST. But its spreads are high.

cmeade2: you can use the FXDD as a demo and execute your trades elsewhere

Yameen.Forex: Candles from various brokers tells different story.

cmeade2: yes

Yameen.Forex: why do you want to use FXDD?

screenname: It always starts from 5PM EST

screenname: easiest to calculate pivot values.

cmeade2: agree with all of the above

Yameen.Forex: But the actual forex market start at London 2100 on sunday night, right?

Yameen.Forex: GMT 2100

screenname: I thnk it starts at Sydney open. Check the market tab on FF

Yameen.Forex: Yep, that's right

screenname: Sydney's UTC+10, so its open at 8am local is 2200 UTC

cmeade2: what about the 10 ema touch on the M15 for the eu?

asos101: i dont like it

screenname: why?

cmeade2: me neither...just checking...bad PA on the 5 muiute

asos101: most currencies seem to have found their top/bottom for now

asos101: but of course the trend is still down officialy, so dont take it for granted

screenname: there was a pin bar on M5

Yameen.Forex: yes

Yameen.Forex: I entered at that Pinbar

cmeade2: but is was white? did you enter short?

Yameen.Forex: short

asos101: the problem is that the price reached a supply area that seems to still be valid

screenname: real body's very short

cmeade2: the fact is that you are getting wicks of support on the 14 ema which is moving up. I wouldn't do it.

Yameen.Forex: Perfect Shooting star closed under the M5.E21

Yameen.Forex: Am out with 9.4 pips loss :(

cmeade2: I'm long at 1.3646 and up more than 10 right now  
screenname: Yameen, when you enter at the close of that pin the price is already not very good right?  
Yameen.Forex: it looks ok to me. coz the high was rejecting. what do you think?  
cmeade2: seems to me you could go long now on the 10 ema on the M15 as a scoop up  
Yameen.Forex: look at that now  
Yameen.Forex: I need a break.  
screenname: Yameen: if you had entered @ touch you would not have been stopped out, but you wouldn't have got confirmation.  
gilben: News shaker  
Yameen.Forex: that's right  
cmeade2: interesting rejection at the change of the hour, but we never touched the 35 on the M5. makes me think it will bounce off the 14 and go back up  
screenname: I have been struggling for days like this.  
cmeade2: which it is doing  
Yameen.Forex: damn...  
screenname: what about cable now? approaching M15 35 and H1 10  
Yameen.Forex: sometimes, i hesistate to enter in the exact touch. I wait for the price confirmation.  
screenname: yes, me too.  
Yameen.Forex: on M5, but that would be late, ig uess  
screenname: exactly. I'll have to do a lot of tests on the simulator.  
Yameen.Forex: Either, I have to give up the trade or put the SL too much.  
Yameen.Forex: sounds like t his is a general problem :P  
gilben: cmeade - have you manage to keep your pips?  
Yameen.Forex: Limitation in the simulator is that I can't test both time frames together.  
cmeade2: yes  
gilben: good  
cmeade2: would have been taken out at the BE but I moved the stop back  
screenname: I found a simulator which can do MTF, but never tried it.  
Yameen.Forex: using MT4?  
asos101: got a link?  
screenname: yes it's on FF. Wait a sec...  
cmeade2: the key question now for the EU is the price action for M5 on the 35 and in 10 minutes the PA for the M15 on the 10.  
cmeade2: and to see if it can hold support at the 14 on the M5  
cmeade2: if not, then it is probably good to go short  
screenname: <http://www.forexfactory.com/showthread.php?t=60849>  
Yameen.Forex: don't yo think it's too late to short?  
cmeade2: wait till the close of the m5 bar  
screenname: It's never too late. It's always too early 8-)  
cmeade2: looks like the support at 14 is pretty solid. no short now  
cmeade2: the question now is what happens with the 35, looking in particular at the wick action.

Binyamin: Just shorted GY with a profit, 35/50 15M DP, RN  
Binyamin: Classic choros  
screenname: RN? My feed said 9.3 pips from RN  
cmeade2: coming up through the 200 sma on the M1. maybe time to go long  
asos101: thanks for the link screenname  
asos101: ever used it?  
Binyamin: Yeah it didn't reach RN or Pivot but I shorted in between 35/50  
screenname: no, the author spent a few posts to explain its usage, I was too lazy to read!  
Should start trying it on Friday (NFP day)!!  
screenname: Thanks Bin,so your confluence is more like a zone?  
iForex: hi, all  
asos101: hey ;)  
screenname: hi iForex  
Binyamin: A price zone? yeah but I generally wait for the price to touch the pivot usually. But in this case price close right in between 35/50 so I decide to short from there.  
iForex: last 2 days, no matter I long or short, always got SL hit  
Binyamin: Hi  
asos101: at least you are consistent =P  
iForex: very sad  
screenname: lol... me too. consistently got stopped out.  
asos101: 2 things, first you have to decide on direction and then find a retrace to enter  
screenname: I say let's try to do a lot of tests first, like Bin, even tho he doesn't use a simulator.  
kk007: me too consistently stop out :->  
screenname: welcome back KK. You were talking about an alert indicator earlier today?  
kk007: yes screen  
screenname: Is there link?  
screenname: a link?  
kk007: I put it here on the chatroom - Assets now  
screenname: ah, I cannot find it... What's the file name?  
Yameen.Forex: alert indi is so good  
kk007: oh. upload restriction here.  
kk007: give me your email  
screenname: sure, sonatine2008@yahoo.com Thank you!  
kk007: sent  
screenname: Got it. Thanks a lot!  
kk007: yameen here  
kk007: ?  
gilben: would you send it to me too?  
kk007: email  
gilben: shoofra@gmail.com  
kk007: sent  
gilben: muchos gracias!!!  
gilben: :D  
asos101: i think if there is an M15 touch now would be good for a few

Yameen.Forex: we can get used to this alert indi and be very disciplined  
kk007: yammen, you can specify the alert dist for individual alert like this  
kk007: M15.E50/30  
Yameen.Forex: Yep, i will test now...  
kk007: dist would be 30 pip on 5 digit platform  
Yameen.Forex: how about 4 digit broker?  
screenname: 3?  
kk007: not sure  
kk007: I don't have it test on 4 digit broker  
screenname: What broker do you use Yameen?  
Yameen.Forex: am using Oanda  
screenname: It's 5digit for me  
Yameen.Forex: which brokers are you guys using?  
screenname: KK: which currency pair?  
screenname: I'm in US. use MBTrading and OANDA  
Yameen.Forex: I think it should 3 for 4 digit broker. but, this should be tested.  
iForex: OANDA sometimes pip spread become very big  
iForex: like 10 pips  
iForex: which always worry me  
screenname: During news it's 25 pips from OANDA 8-)  
Yameen.Forex: that's right  
screenname: I don't trade CHOROS on OANDA. Often the execution is sooooooooooooo slow  
kk007: If you EU show 1.34566 format, this is a 5-digit broker.  
Haydel: EU is getting to H1 10 and M15 35 wirh RN  
Yameen.Forex: then you use which platform?  
screenname: MBTrading, I told you. OANDA's for longer time frame.  
iForex: how is pip spread?  
kk007: Haydel, I took the H1.E10 touch  
gilben: anyone taken the 1.37?  
screenname: iForex you asking me about MBTrading spreads?  
iForex: I was waiting  
iForex: yes  
asos101: it didnt touch yet  
Yameen.Forex: yes, i also want to mbtrading spreads  
Haydel: I missed the 1.37 by 1 pip !!!  
screenname: It's lower than OANDA, it's an ECN. During news it's not that bad either. You can go to Market tab at FF to compare.  
iForex: thanks  
screenname: It gives rebate if your limit order is hit by somebody. It recently lowered its commission, still not as good as DUKascopy but better than OANDA overall.  
cmeade2: nice looking pin bar setting up on the M15 on the eu  
kk007: Haydel, how many touched for EU H1?  
iForex: it is something like girl  
Yameen.Forex: it may not touch EU H1.E10

iForex: when you see her, it is beautiful, but you can not get her  
iForex: when you touch her, you will get hurt  
Yameen.Forex: ;)  
iForex: you see, 15M 35/50, it did not touch  
screenname: lol, nice analogy!  
kk007: iForex, very true  
asos101: [http://www.dailymotion.com/video/xm1o1m\\_girl-in-toyota-supra\\_fun?start=6#from=embed](http://www.dailymotion.com/video/xm1o1m_girl-in-toyota-supra_fun?start=6#from=embed)  
cmeade2: short eu at 1.3677  
iForex: but later, when you see the chart, it is really a very nice 15M 35/50 touch  
Haydel: kk it didnt ge to touch the H1 10  
iForex: same fror H1 10  
asos101: i'm thinking long on a M15 10  
Haydel: I was wating almost there  
cmeade2: nice pin bar rejection of the 35 on the M15 for the eu. reason to be short  
Yameen.Forex: price rejected from RN  
iForex: 30 mis ago, i trade 5m 35 sma, it gave me 15 pips, but i did not take, then I got stop out  
kk007: Haydel, I wanted to say, on EU H1, the E10 has been touched many times, isn't it????  
kk007: Haydel, I get what you mean ok  
screenname: Just TP from Cable H1 10 touch (M15 35 confluence),  
Yameen.Forex: am in the EU trade now  
screenname: nice video asos!  
asos101: heh  
kk007: video girl looks painful  
Binyamin: To get the girl is doable just need some game lol  
Binyamin: and balls of steel  
Binyamin: like trading  
screenname: lol  
kk007: Bin... you didn't take any Choros trades these 3 days??  
screenname: KK I thot you asked the question already.  
Binyamin: I just took a choros trade on GY just now  
kk007: oh. I don't trade this pair....  
screenname: It's said to be a wild pair.  
Binyamin: But looking back I should have wait till the price touch the pivot. Oh well next time  
asos101: h1 10 in GU?  
kk007: Bin didn't answer  
Binyamin: I answered  
kk007: asos, yes, I am waitign for recap  
kk007: Bin, really? perhaps, missed.  
screenname: He did, hehe  
asos101: quite a few MAs squeezed around, but should be good for a few  
kk007: asos, the GU H1 10 has justed be touched, are you waiting for the recap??  
screenname: asos: it blew thru M15 10 already.

asos101: i dont think anything about GU, i think Binny said he just took a GU trade and i was asking him it it was that

kk007: asos okok

screenname: no he took a GY. I took GU touch

asos101: ah GY, my bad, sorry

kk007: screen, you took it??? you are rich now

screenname: I TP early, only 12 pips.

screenname: it hesitated at M15 10

kk007: I took the EJ H1.E10 at the time, and got 10 piponly

asos101: screnname is taking the whole room out for drinks tonight ;)

screenname: do't say "only". 10 pips is good!

screenname: please, get drinks from Kostas or Bin, not from me.

Binyamin: lol, I am no pro

kk007: screen, yes, one of only winners today.. lot lot lot of losers

screenname: But I found you are highly disciplined.

screenname: KK you still over-trade?

Binyamin: Maybe thats because I have been trading before I found choros

kk007: screen GU M15 10 was profitable

kk007: screen: yes....

screenname: Bin: it's the same reason Kostas traded Dance method so successfully the moment he found it, 'coz he'd been trading for 2 years

asos101: took the M15 10 long, but it doesnt look too good now

asos101: EU

kk007: asos, you play scoop up???

Haydel: asos, maybe M5 23 will hold

Binyamin: I do feel learning choros wasn't easy for me. I had too many misconceptions.

screenname: KK: I think both of us can learn from Bin: 1) always wait for the perfect trade; 2) Downsize when you trade something not familiar with.

asos101: i dont use any of the new MAs on M5

Binyamin: Oh no, pls don't make me a model here. (shy)

Binyamin: asos you don't trade M5?

kk007: screen, overtrade to get familiar with losing.

screenname: It's a lot easier said than done. I knew this two months ago, but still make the same mistakes from time to time.

Haydel: any way. M5 23 is not holding at all

screenname: KK: but why do you want to get familiar with losing at all? I'd rather not

screenname: Bin: by making you a model we expect to pick up the tab tonite when we go out drinking.

kk007: scr: I have learned too many different methods, when I see something with some looking like, I took it..

screenname: i mean we expect "You" to pick up the tab.

Binyamin: haha sure when it happens. =)

kk007: when I am hurted, I don't do the same thing again.

screenname: KK: look at Bin again. He tests new method one by one, not all at once.

kk007: me, not a good example

kk007: Bin is crazy, he take only 1 choros setup in 3 days.

Binyamin: In EU straight after that ppinbar price went under 12EMA and retrace to it before going on further. Do you think that is what Kostas will take? Because he described the same thing today just now

screenname: I think Bin has other method, so he's not crazy.

kk007: Bin, forget how kostas1 trade, it just confused you. Familiar the basic

Binyamin: Sry I was not clear let me re explain

Yameen.Forex: am in the eu trade now

screenname: Yameen: from touching 1.37?

Binyamin: In EU there was a 15M pinbar. If you go over to M5 price went bellow 12EMA and retrace to it before going down further. It sounds very similar to what Kostas was saying today

screenname: Yes I remember taht. But that trade didn't work out. You said you'd wait for confluence which never happened (but it's good).

Binyamin: Yeah I know, but I am trying to understand his mindset when he trades. What he looks out for thats all.

Binyamin: Well that was kostas 2nd trade today if I wasn't mistaken.....

Yameen.Forex: my trade

Binyamin: he uses the M1 to enter.

Yameen.Forex: i want to trail using M15 candles

screenname: I have no idea what happened before US open. But Kostas had met his 30p goal before he left for lunch?

Yameen.Forex: I don't care, even if i get less pips

kk007: Bin, I don't even understand how he makes uses of PA in a standard setup, so I won't dig into his even more complicated setup

Binyamin: Sure.

kk007: Bin, also he concentrate on only 1 pair, if you look at a lot of pairs, what works for him may not works for you

Binyamin: yeah you gotta point

asos101: i will bail out on my long EU, didnt go as expected

Yameen.Forex: I enter into that trade because of PinBar on RN. I find it strong

screenname: Yameen you got 30 pips already from that trade now?

Yameen.Forex: no only 20, but am stopped out

Yameen.Forex: because, i wanted to trail using M15 candles and i was stopped out

screenname: I see. 20 is great!

kk007: +20 or -20?

Yameen.Forex: recent candle took over the previous one.. damn!!!

screenname: + of course

Yameen.Forex: but now, i ended up with 4 pips

kk007: +4, I understand now

screenname: so you waited AFTER the pin closed?

Yameen.Forex: yes

Yameen.Forex: if you notice the RED Horizontal line on my chart is the stop loss line

Yameen.Forex: So, the price went south 20 pips, made me happy and came back.

pb: yameen wats the timeframe u use

Yameen.Forex: M15 and M5 (for confirmation)

Yameen.Forex: for me M1 is too noisy

screenname: I see.

kk007: screen, I find that my problem is I feel bored while waiting, so I take some trade as experiment. Almost all of them are losers.

pb: k

pb: k

Yameen.Forex: exactly KK.. i have the same problem man!!!!

screenname: KK: you can watch videos like asos posted earlier, lol

Yameen.Forex: lol

kk007: the video was 45 and too scary.. lol

kk007: 45 second

screenname: seriously, i think I'll need a check list like Clay had. If certain criterion is not met then no trade.

Yameen.Forex: yes. that would be very helpful

Yameen.Forex: that's why, I want to implement alerting system.

screenname: sometimes I reduce lot size to 1/10 of my usual one if I wanna experiment.

Yameen.Forex: do you trade using live account, screenname?

screenname: no, demo only. Bin experiment wth demo when he's not sure.

kk007: my desire of experiment has already been dropped a lot after so many frustrating losers

Yameen.Forex: don't give up KK

screenname: never give up!

kk007: thank yameen, I am sure I will make it

kk007: never give up! never give up! never give up!

Yameen.Forex: Yep. It's just a matter of time!

Yameen.Forex: We all will succeed!

kk007: yes

kk007: <http://www.forexfactory.com/showthread.php?t=199662>

kk007: you see how long they take

Yameen.Forex: KK: you are good at hosting polls man! :P

kk007: thanks ..yameen

screenname: It took James16 many, many years.

kk007: J16 said more than 7 years

Yameen.Forex: is it? I don't know jim;s story

Yameen.Forex: wow man. that's a long journey

kk007: I am not sure if J16 trade or teach as primary income, to be honest

Yameen.Forex: hmmm

screenname: Yameen he mentioned it in the first post of his thread.

Yameen.Forex: some people who can trade is not able to teach and vice-versa. but got some people who knows both

screenname: KK: he was endorsed by fti, so I believe him.

pb: i have seen many successful traders

pb: the only secret they reveal is patience

kk007: screen, yes some believe him, some not, but most agree he teaching is good  
kk007: pb, have you done it for long?  
Yameen.Forex: i shorted eu again, up by 10+ pips. this time I trail using M5 candles and see what happens  
kk007: yameen, experimenting?  
Yameen.Forex: experimenting only trailing  
kk007: a high conviction entry?  
kk007: if so, great!  
Yameen.Forex: yes  
Yameen.Forex: wait, i post  
Yameen.Forex: entered on M5 pinbar candle..  
kk007: let me check my chart  
kk007: can't see a Choros setup or M5 pinbar on my chart  
Yameen.Forex: nON choros trade  
kk007: ok ok... but I can't see a M5 pinbar for my broker  
kk007: for the last few bar EU  
kk007: only we 2 left in the room perhaps, anyway, I have to prep to go to bed. Go night yam  
kk007: Good night  
screenname: good night.  
Yameen.Forex: nighty  
Yameen.Forex: sorry, it was a pinbar on M15  
cmeade2: does it look like a sell on the 35 of the M15 on the eu?  
cmeade2: probably need to see how the bar will close  
cmeade2: i guess not  
FrankBlack: see you all tomorrow  
iForex: hi, Yameen  
gilben: G'day iForex and Yameen  
iForex: hi  
gilben: hows thing shaping this morning?  
gilben: Do you mind if I delete yesterdays images?  
iForex: reading thread  
iForex: go ahead  
gilben: cool  
gilben: ant trades today?  
gilben: any?  
iForex: Not yet  
iForex: Hi, gilben, how long have you traded using CHOROS?  
gilben: Since last friday  
gilben: you?  
iForex: 2 mnth  
gilben: how is it going?  
iForex: BE  
gilben: Friday was ok for me got 3 out of 4 trades  
gilben: monday was lose day

gilben: yesterday 3%

iForex: something like, I got 10% within 3-4 days, then I lost 10% within 1 days

gilben: How long you are trading in total?

iForex: 6 yrs

iForex: still can not consistent

gilben: have you been profitable along these years?

iForex: maximum 30%

iForex: then lose

gilben: where you from?

iForex: singapore. you?

gilben: Israel

gilben: What is your major occupation career?

iForex: worker

gilben: so you are not full time trader?

gilben: bacause i see you alot here

iForex: right

gilben: do you know is any Choros trader made a video of how he trade?

iForex: no, i do not know

gilben: I think it would be very interesting/ because it is all about TIMING techniques

iForex: but i think the method is simple, but you need a lot basic knowledge and experience

gilben: True

iForex: so even somebody show you the trade in video, but next trade is different

iForex: for example, this time i take profit too early

iForex: but next tme, I wait too long, finnally win trade become SL trade

gilben: Right. So if you had Clay or Kosta install a video of how they manage live trade, adding their comments... that would be very thoughtful

gilben: I move SL to BE+1 after 6 to 8 pips

gilben: If there is strong movement I will keep at least 10P distance

gilben: If I manage the trade over One bar, Then I start Trailing by the tips of the 15 bars

gilben: So most trades ends up with BE+1 the losses are 20P

iForex: i exit at 8-15 pips

iForex: but sl will be ~25 pips or more

iForex: now I dicide to change sl to be less than 20 pips

iForex: to see it works or not

gilben: Why more then 25?

iForex: I want to move sl to a better plave

iForex: place

gilben: Thats a BAD HABIT

gilben: dont do that

gilben: it kills your account

gilben: and keep you out of practicing better Entries

iForex: i donot know

iForex: some people said sl should not be fixed, should based on the price action of the chart,

iForex: i donot know

iForex: but i will put it less than 20

gilben: That's why you should try to find better Timing. Where your Entry allows you SL beyond S/R with in 20 Pips

gilben: It's all about Timing.

iForex: yes

gilben: If the trade not allowing SL beyond SR with in 20 Pips - IT IS NOT A GOOD TRADE!

iForex: correct

kostas1: morning & kalimera

iForex: morning, Kostas 1

iForex: hi

kostas1: .

Yameen.Forex: hi

FrankBlack: kalimera Kostas and goodmorning to the rest

kostas1: I am not playing this early but seems like constraint in GU M15 10. Of course, just above we have H4 10, H1 35/50/62 & RN. So if anything we should get lower later.

Bigtent: G'day peeps. Won't be here tonight... Have some visitors around ... as of today, I've been on this rock for 53 years, which of course makes me 27!

kostas1: Happy birthday man!

Bigtent: Thx Kostas!

gilben: Happy B-Day BT

FrankBlack: xronia polla = many years = happy birthday

Bigtent: Hey Kostas, what's the go with this referendum.... really upset the financial appletart with that one!LOL

gilben: Kostas:: What would be a signal for you on the GU 15m10E Constraintment?

gilben: I find the constraintment Dance Trade - the least understandable...

gilben: (for me, ofcourse)

kostas1: Same here, but usually you need to enter right on the MA with tight SL

kostas1: I would enter for example if we had a M5 rejection bar of the M15 10

gilben: heading Long or Short?

kostas1: Right now, it looks like the M15 showing signs of reversal

kostas1: Long

gilben: sure

makonen: good morning guys!

leemon: kalimera sas - morning all

gilben: Would you take first blind touch on th GU 50q35?

iForex: near WS would be better

leokira: Good morning traders

kostas1: Here is something that I have been using sometimes

kostas1: Look at the chart Page 2

kostas1: After a strong downtrend and after the normal crossing of H1 10, the Price meets H1 35 which is close or on top of H4 10

kostas1: That's usually a good area to short.

kostas1: Now look at today's H1 10

kostas1: I mean H4 10 and H1 35

kostas1: I am waiting to see signs of sorting this  
iForex: Today's chart?  
pippie: 13 sep..  
leemon: kostas what sign in particular are you looking for before going short?  
kostas1: This is an old chart that I have used 3 times already in later trades. Observations like these can make your day sometimes...  
asos101: ;morning guys  
pippie: morning  
kostas1: Well for H4 10 and H1 35 I need at least M15 reversal bars  
kostas1: Morning asos  
kostas1: I am waiting to see London open before deciding. It may well shoot up ...  
iForex: H1 35SMA was touched and formed a pin bar  
leemon: makes sense, thanks. morning asos.  
iForex: h1 35 sma  
kostas1: This morning the H1 35 with MP and RN was a beauty, but too early for me trading  
iForex: oh, thanks  
kostas1: And today H4 is slightly higher, and it will probably be touched first  
Yameen.Forex: Kostas, have you ever thought of including statistics for extra probability?  
Yameen.Forex: am referring to this thread:  
<http://www.forexfactory.com/showthread.php?t=27624&page=4>  
kostas1: No statistics. I make note of how price behaves at certain areas of interest and if I see a pattern then I put it in my arsenal  
asos101: the H4 10 looks good i think, even though the rest of teh MAs havent turned yet  
asos101: what i see in EU. after yesterday's low at DS2 the price went up to meet resistance a little above 1.3750  
iForex: will this violate 2 bars rule?  
iForex: I mean 10 EMA  
asos101: this used to be a supply area that was not respected on the way down but it gave a reaction on the way up after the DS2 bounce  
asos101: and now it confluences with H4 10  
kostas1: Yes, but I will be surprised if we don't see reaction from H4 10. It will be the first real touch in this long downtrend  
asos101: i know its not Choros, but its an example of how i want to marry the 2 together (S/D and Choros)  
kostas1: Good analysis asos  
asos101: thank you ma man ;)  
pippie: H1 seems to be constrained to the upside on EMA10  
kostas1: coffee time. back in 10'  
pippie: I can't help this looks too bullish for my taste  
leokira: Double top could be forming m15  
gilben: Double Bottom on GU 15M 50SMA  
gilben: Now be testing the 1.6  
kk007: Enter GU 1.6 + H1.E50  
kostas1: Very close to London open kk. I would wait a few minutes. Anyway, good luck with it

kk007: thx kos

kk007: rushing trade again

kostas1: I know it's a cliché but patience is half the trade...

kk007: close... BE... hate myself

pippie: try to figure out what you think when you rush

kk007: try and see mentality

pippie: and read "trading in the zone" ;)

kk007: read...

kk007: already

kostas1: I guess the mentality is "Don't lose this opportunity". There are many more, so just wait....

kk007: thx... I know all this basic .. but still rushing

kk007: 30min before London Open is the time for me to mark TL and S/R

pippie: yes, am doing this too all the time, now every morning I say to myself: i don't care about losses/wins, just follow the rules and be consistent, that's all I want to achieve

kk007: but still can't stop myself entering

Binyamin: When I trade live money it deters me from doing things I am not sure of.

kk007: yes. when I traded small money, I did not take try-and-see trades

leokira: kk, don't feel alone, I suffer from the same affliction, cannot stop myself, I hope experienced traders like kostas will help me control my mouse finger.

makonen: me too.....

kostas1: That's the only thing I can NOT do guys. That's the fight you fight with yourself.... I can only teach the method I am using...

kk007: thx kos, leo

Binyamin: If you trade live money I am not too sure how it can be a problem. My problem at first was paralysis, I was too scared to trade, never the other way round.

kk007: bin, I was paralysis (even demo) too, but then overtrade (demo),

pippie: yes, fear and greed are brothers

Binyamin: Then when I do my backtest and know I will be a winner in the end, it wasn't hard at all..... but that is just me

asos101: with live, i was first tigger happy and then after a huge loss completely paralysed

Binyamin: hahaha same!

asos101: took me several months to get over it

kostas1: If this M5 is a good red, I may try a short scalp...

asos101: now i only think that my entry is to the best of my judgement, and manage it from there. you have to be open minded and accept that you may need to change your original decision

gilben: Its opening bell in 5m - should be cautious

asos101: rejection bars forming but it could be a trap, should wait for london open

kostas1: monitoring m1 now...

kostas1: no trade.

pippie: it can really feel good to be flat

kk007: asos, H4.E10, same it, looking

asos101: in

kostas1: I'll give some time to see M5 rejection first...  
kk007: kos, good idea  
asos101: yeah, it seems there is some drive behind it  
kk007: can't see M1 rejection, so wait M5  
kostas1: It may want to also check 1.3800 with H1 50  
kk007: some drive... yes. I understand  
kk007: H1.50 + RN. look safer  
leokira: 3800 the big one  
aduarte: good morning  
asos101: i think i will bail out for BE+ a few  
kk007: EU hesitate to go up  
iForex: in  
kk007: still wait for M5 PA  
iForex: i saw m1 rejection  
iForex: but failed  
kk007: m1 is tricky, For m1, I mainly use pinbar only  
iForex: looks like over shoot already  
kk007: no.. it is on top of the RN 1.38  
asos101: took me out. anyway, got a few things to do here  
iForex: H4 10 is 1.3767? isnot it  
kostas1: A good rejection M5 just above 1.3800 would be a good area to scalp 10-20 short pips  
kk007: kos, agree  
Binyamin: watchin  
kk007: my H4.E10 @ 1.3780  
kostas1: M15 200 is at 1.3806, H1 62 is around 1.3820  
kk007: H4 may varies between brokers?  
makonen: mine is 1,3770  
iForex: what is your H4 10, KOSTAS1?  
kostas1: 3779  
kk007: I use the same broker as kos  
iForex: something wrong with my chart  
iForex: what broker?  
kk007: GMT +2 mine  
kk007: FxPro  
iForex: i WILL TRY  
kostas1: GMT+2 is considered the most "normal" forex time  
kk007: also , daylight change this days, so may have a bigger deviation  
kk007: derivation  
kostas1: Those are also the best Pivots  
Binyamin: you mean deviation  
kk007: it is also NY 5pm... normally  
kostas1: or deprivation.... :)  
kk007: derivation between brokers, i mean  
Binyamin: phew I thought KK was talking about calculus

Binyamin: lol  
kk007: just means a bigger difference....  
kk007: spelling mistake... lol  
kk007: should I set an alert and watch a movie now?  
kk007: EU not rushing up now  
kostas1: No, stay and watch price move WITHOUT trading  
kk007: ok ok kos  
kostas1: This way you learn how price moves  
kk007: thx kos  
kk007: GU cross and retest @ 1.6000???  
kk007: + H1.E50  
kk007: GU E10 touch buy???  
kostas1: My brain bandwidth is usually just enough for one currency. So now I am focusing in EU. If I see a better opportunity in GU I may focus there. But we are trapped in H4 ping-pong there (35-50)  
kostas1: In EU we may have a scalp long if we see M5 12 or 23 bounces (good for 10-15p)  
kk007: bandwidth problem... ic  
AlienFrog: hi guys  
Binyamin: hey there frog  
kostas1: hi kermitt  
kk007: My brain bandwidth doesn't allow me to use E12 and E23 at the moment,, need to apply more bandwidth. lol  
pippie: kostas, one question: how many trading days out of the 20 in one month do you end up taking no trade at all ?  
kostas1: none so far.....  
pippie: wow, ok  
kostas1: I do not trade august 15-30, December 20-Jan 5  
gilben: How you manage to take any this monday?  
pippie: thanks, that helped  
pippie: and how many losing days out of the 20 ;) ? this will be my benchmark  
aduarde: touch on e12 m5 and hesitation on m1  
pippie: did anybody enter ?  
aduarde: still waiting  
pippie: couldnt find a good entry point  
pippie: to far away now from the MA12  
kk007: GU M5.E10 touch get 10pip..... RR=1  
aduarde: just entered  
kk007: take a break now  
kk007: august 15-30? summer holiday?????  
iForex: IN again  
pippie: I also have read somewhere that august is the worst month to trade  
kk007: iFo, in what  
kostas1: 8.6 p  
iForex: short eu

gilben: that is because Kostas is on vacation so markets arent moving  
pippie: short ??  
kk007: kos, you take EU M5.E12?  
kostas1: lol?  
kostas1: yes m5 12  
kostas1: Next scalp is m5 23 bounce, unless I see strong short action (H4 10 in play)  
kk007: thx kos,, I have long had a hard time to find enough trades to trade a day with Choros, but today I am convinced almost everyday there are enough setup  
kostas1: For AAA setups maybe 1-2/day for both EU & GU. For scalps more opportunities  
pippie: kostas, did you enter on the M1 pinbar ?  
leemon: good to see you in action kostas and to be able to follow exactly how you trade. very helpful - thanks.  
kk007: lee, very very very true  
kostas1: entry on open of bar after the previous ended on the MA  
pippie: ok, so you didnt bother going down on M1  
gilben: Next Level is Kostas makeing a trading Video Samples  
aduarde: entered too late and took a loss 9 pips  
pippie: news ahead  
kk007: pip, I normally ignore medium impact news, except speech  
kk007: adu, u uses M5.E12?  
aduarde: yes  
kk007: this game required precious entry time... exit time may be various.  
aduarde: as kostas sayed, touch on e23 m5  
aduarde: pinbar on m1  
aduarde: this time i will not enter  
kk007: adu, I am not familiar with E23 yet.  
kostas1: m5 bar close first!  
aduarde: so you didn't enter kostas?  
kostas1: no this was not a real touch. It will be after the bar closes  
Yameen.Forex: so kos, you wait for the M5 bar to close after it has touched the M5.E23?  
kk007: I think kos are not going to take this one  
kostas1: Now I would enter if the H4 10 was not in front of me...  
kostas1: It can suddenly start going down fast...  
kostas1: I will wait to see if the 1.3800 is visited. Otherwise if the M5 10 turns down I will start looking for shorts  
Binyamin: ok  
aduarde: i thught that 38 would be touch on the bounce from e12, but got burned  
kk007: Still thinking about cross & retest GU 1.6000  
aduarde: so, now i wait till it gets clearer  
kostas1: Don't think, REACT  
kk007: kos, you mean?  
aduarde: you are the master, i still don't have the reflex  
kostas1: I mean, we think it's SHOULD visit 1.3800 but if the PA starts going down then we go down with it...

Yameen.Forex: you want to go down by looking at which timeframe and what MA's?  
aduarte: that s right, but still i bad dancer  
kostas1: H4 10 is the point of interest for me. M5 10 turning down will show me signs  
aduarte: be back  
leokira: kostas are you trading full time now  
kk007: kos, yes H4.10 may not have been broken  
kk007: leo, next year kos will  
kostas1: Target is January for full-time. I am at the office now..  
kostas1: Need to train my replacement  
AlienFrog: Kostas you posted that chart from Sept  
kk007: train him to trade?? lol  
AlienFrog: Do you save charts with good patterns/setups and review them for learning?  
leokira: Will you keep going with this group  
kostas1: Yes alien. I was telling people that usually after a strong downturn the H1 35/H4 10 gives the next point down.  
kk007: EU go up to 1.38???  
kostas1: It is very strong when H1 35 is conflued with H4 10, otherwise wait for H4 10 touch.  
kostas1: I have to agree kk  
kk007: GU news in 30 min  
kk007: EU has give a M15 outside bar  
kk007: 1.38!  
AlienFrog: it was also a nice E10 touch  
AlienFrog: Kos, Thanks. I do that, too.  
AlienFrog: I copy charts and comments from FF posts and save them in Word  
AlienFrog: then review often  
AlienFrog: I have a LOT of pics from your posts!  
kostas1: Good work Alien. This chart already gave me 3 wins at later days  
kk007: EU reversed a few pips from H1.E50  
kk007: no M1 pinbar, wait for M5  
kk007: EU M5 double bar top???  
kostas1: let it close first  
kk007: yes sir  
aduarte: just back and see that eu has just made what i was thinking. grrrrrr  
aduarte: just short eu  
FrankBlack: Eur/usd Short at 1.3800. + 12 pips.  
aduarte: -8  
gilben: +1.7  
kk007: aduarte, did you put your SL a few pip above the 1.38???  
aduarte: it was initially  
aduarte: but then i put it closer  
kostas1: 9p for me...  
gilben: GU News in 5  
aduarte: i am fighting with my sl, it was to short  
gilben: Kos:: Enter by 15 Bar?

AlienFrog: I did not take that trade, it moved to far south to enter short I though  
AlienFrog: Kostas, it went against you about 10 pips first  
Binyamin: I just realized the short trade you folks were looking at was in line with a very strong PPA in the 4H TF!  
Binyamin: I am learning, thanks so much!  
kk007: BE for me..  
kk007: waiting for GU E10 touch now  
gilben: GU news. Let it calm  
kostas1: yes alienf, sl was above red bar  
kk007: yes... it won't touch the E10 in a few minute i think  
kostas1: Now it may try to hit H1 62 at which point I will enter short on the first M5 rejection,  
AlienFrog: I see tnx  
kostas1: If it doesn't go higher and forms a double M5 top, I will enter short again here considering the the H1 50 and RN did the job...  
kk007: I tend to think EU won't break the H1.E50  
kk007: kos, how do you think M15.E10 touch for GU?  
kostas1: I don't like how it looks, very noisy and if EU decides to go down, GU will probably follow  
leokira: 15p  
iForex: good bye, start work now  
aduarde: by  
aduarde: e  
AlienFrog: bye iFo  
clay: kostas,,, you there buddy  
Yameen.Forex: hi clay, how are you?  
clay: always, always good and getting better  
Yameen.Forex: :)  
aduarde: constraintment on m1 and m5?  
clay: interesting chart on the screen,,,,, whose is it?  
Yameen.Forex: No idea who posted this screen  
messiah: author of each screen should sign it after posting :)  
Yameen.Forex: good idea, messiah  
kk007: clay  
clay: yes?  
kk007: you are my Legend  
clay: I'm no one's legend  
kk007: how are you?  
clay: just one who tried to help  
clay: I'm always good  
Yameen.Forex: Your help is always appreciated!  
kk007: I am impressed by the positive words in your manual  
clay: nothing ever gets me down or bothers me long  
clay: glad they helped you  
kostas1: Welcome my friend! Great to see you here!

kk007: I have struggle for years without success  
clay: it's been a long time filemu,,,, long time  
aduarde: hello Clay. Just realized that we have here the author.  
clay: just another trader aduarde  
kostas1: Thanks for accepting my invitation  
Yameen.Forex: Am not leaving this room now!  
kk007: clay are you still trading similar as in the manual?  
clay: I found some interesting things on one of Josh's charts and pursued it, researched it and put it in writing  
clay: yes,,,, still using the dance,  
Yameen.Forex: Thanks kostas for inviting clay here!  
clay: I do it on a bit longer time frame now,,, because my time is more limited  
kk007: when I tried to touch as you, my failure rate are extremely high  
clay: but same EXACT strategy  
kk007: clay, so you have overnight positon?  
clay: I'm long EJ right now  
Yameen.Forex: Are you talking specifically about H1, H4 or D1?  
clay: and on H4 was my entery  
clay: M15 agreed and so dit the daily,,, so I took it about two hours ago  
clay: or so  
clay: I watch D1 for major signals, always with an eye to W1 for the movement overall, fine tuning on H4 and looking to M15 for the best entry  
clay: still using teh same three chart setup  
clay: I just take a bit longer view of it is all  
clay: but the rules are EXACTLY the same  
kk007: clay would you have touched trade the GU M15.E10 4 bar ago???  
clay: hang on and I'll look at it  
kk007: kos, said no because he don't like the way GU move, but I don't understand, what is you view..  
kk007: Thx clay  
clay: I haven't traded GU much lately as the market makers are really trashing it because of eurozone problems and the stops have to be a lot longer, but let me look at it  
kk007: pls  
clay: my explanation is going to be a bit winded, but no,,, and I'll post a chart and explaine why,,,  
clay: brb  
kk007: ... thx  
Yameen.Forex: Clay you can also talk :)  
kk007: yamee,, let me try  
kk007: can you speak now?  
gilben: (Now fouss is talking...)  
Yameen.Forex: yes, i can  
Yameen.Forex: are you bond? :P  
kk007: anyone hear me at all?

kk007: i said i am kk  
pippie: yes  
Yameen.Forex: lol  
fouss: Yes I head you kk  
kk007: thx, fouss, I heard you too  
Yameen.Forex: even i heard, but i can't speak because am still @ work!  
fouss: mee too  
kk007: no worry, not sure what is useful about it, unless someone present a speech  
fouss: Not eassy with the work  
Yameen.Forex: tell me about it.  
kk007: let me try this raise hand button  
kk007: ok, i see fouss's mic is on  
Yameen.Forex: i think someone has pressed the mike, but not speaking. it's very noisy background, pls disable it, when not speaking...  
kk007: only fouss, at the moment  
kk007: yamme, you can disable sound  
kk007: bottom right  
Yameen.Forex: done  
Yameen.Forex: fouss, pls disable the mike....  
kk007: fouss may have left  
clay: My wife's asleep,,, I have sound turned off,,, ok,, so now,,, how do I post a chart in here???  
kk007: Assets  
kk007: tab  
kk007: "+" bottom  
kk007: button  
fouss: sorry  
clay: should be there now  
kk007: reading  
clay: does that help?  
Yameen.Forex: always helpful!  
kk007: clay, so in this contradictory situation, not trading it at all???  
kk007: when you consider scooped, the separation between 35 and 50 has to be large???.Isn't it?  
kk007: thanks clay for your chart  
clay: correct,, higher time frames normally hold sway on the direction of the trend and when M15 agrees,,, hang on to your chair,,, strong move,, if there is lots of higher time frame indecision, normally you will see lots of "chop" or wicks on both ends of lots of bars,,, as in the M15 chart here,,, lots of wicks,,, makes for "wicked" trading,, an dvery hart to trade  
clay: yes,,, on the higher time frames,,, the separation is way to large,,, also,, on M15,, too many wicks  
kk007: too many wicks on M15.....??  
clay: lots of wicks on both ends of bars = really rough trading  
Yameen.Forex: clay: since you are trading on longer TF, do you fight for the better entry using shorter TF (M15 or M5)?

kk007: ok you means for the last few bars before the M15.E10 touch?  
clay: look at the chart,,, lots of bars have top wicks,,,, followed almost immediately by lower wicks  
clay: that my friend is the classic definition of indecision in the market  
kk007: thx clay  
Binyamin: (drum roll) CLAY IS BACK!  
kk007: i understand the wicks bit now thx.  
clay: if your "touch" trades are failing a lot,,, go back and look at the "wicks" of indecision  
clay: before you traded,,, i'd bet there's lots of them  
kk007: ok..ok... clay, you enlighten me...  
kk007: about the scooped bit... I still don't understand. sorry for being stupid  
kk007: why it is possibly a scooped situation.  
clay: Bin,,, not back just had free time and got Kostas1's invite,,, besides,,, I love helping others,,, and Kostas,,, kudos my friend,,, I hear from Josh you are about to go full time,,, awesome  
clay: you're not stupid KK,,, stop it,,, just learning is all  
kk007: thx clay  
clay: scooped is simply when the shorter time frame MA "ROUNDS" in one direction and price cant break it the other way.  
clay: the more "round" it is, the stronger the trade and the move following it will be  
kk007: do it has to be after a long strong trend???  
clay: not necessarily,,, but it helps  
kk007: it is not a "round" top here on M15?  
Yameen.Forex: Clay: are you a full-time trader now?  
kostas1: Sorry for not talking. I was in a trade. Got another 8.5p  
cmeade2: omg clay is here!  
kostas1: Ping-pong M5 35-50  
kostas1: Clay, we haven't talked much lately. My trading has evolved to the other end of the spectrum  
kostas1: I am trading short term M15, M5 with a 30-40p daily target  
kostas1: This is now at 20lots so it's a good income for me  
kostas1: But much more stressfull that what you do...  
clay: awsome Kostas my friend I am so, so happy for you,,, just not enough words to express that,,,  
kk007: kos, 3 winner s on your chart!!!!  
clay: no Yam,,, not full time yet  
kostas1: Yes, almost done for today, need a few more but will wait after newstime  
clay: soon though  
Yameen.Forex: Good luck, Clay !  
clay: by the way,,,, KK,,, here is a chart about scooped and wicks for you,,, H4, but applies EXACLly the same on M15  
kk007: kos, I can see your entry and exit even if you don't mark it  
kostas1: ok  
kostas1: Clay you can create a new page by pushing the right button on Page7 of 7 (down left)

kk007: clay what do you mean by round, there is a wick on top

clay: ? what do you mean?

Yameen.Forex: Maybe, I can create a new page and push clay's chart there?

clay: oh,, ,I see,,, did it but have't put any thing there yet

clay: sorry

kk007: rounded?

clay: by the way Kostas,,, Josh had migrated in trading to the same end of the spectrum as you for this really choppy time in the market

clay: look at the right side of the chart KK,,,, the MA is extremely smoothly "rounded" going to the short side of things

kk007: oh, I got this rounded MA

kostas1: Interesting.. I did it as an instinct, since trading longer TF I was getting faked a lot (maybe inexperienced). But short TF is treating me well so far

clay: when I first started learning from Josh,,, we traded M5 almost exclusively

kostas1: I still prefer to use H1 and H4 confluences mostly but using M5 and M15 for quick profits (6-15p per trade)

kk007: Rounded is a possibility of reversal....

clay: do the "wicks" make sense to you now KK?

clay: exactly for the "rounded" or "Scoped" entries

kk007: yes... got wicks thx

kk007: clay,, EJ M15 35/50 is flat at these hours, kos don't trade when 35/50 is flat, why did you enter??

clay: look at page 9,,, my actual entry marked by Oanda arrow on one of the charts

clay: explanation on teh MT4 charts

clay: hope I'm posting those correctly

kk007: i am still check the chart

kk007: the EJ MT4 charts appear and disappear

clay: hmmm,

clay: sorry for that,,, I'm new to this forum

Yameen.Forex: Clay, are you using any statistics to trade on Longer TF? Maybe, additional indicator?

clay: no

kostas1: you are doing better than most of us in the beginning

Yameen.Forex: I have just posted one of the pdf file, if you want please take a look.

kostas1: Still this trading room is very interactive and useful

Binyamin: second that

Yameen.Forex: I will delete it in a while, this is definitely non-choros thing!

kk007: clay I read your chart, too complicated for me...

kk007: better to follow trend...i.e. no trend no trade

Yameen.Forex: kk, save the chart and keep it for reference!

clay: sorry,,, let me simplify it,,, each of the areas circled on a chart, higher time frame or M15 shows a trade based on one of teh rules of the dance,,,

clay: even though each one is a different signal, they ALL indicate the same DIRECTION of the trade taken on M15

kk007: yam, downloaded the chart

clay: by the way,,, if I could say ONE thing that would change your trading life,,, it would be this,,, find a strategy YOU can understand and master ONE,,, stop looking at anything else until you master the ONE first,,, make that ONE 'yours" then you can look at other things

kk007: yes, when 35 and 50 are flat and on top of each other, the failure rate is very high...at least for me

kk007: clay... wise words, thanks a lot

kk007: has to left for dinner, brb.. thx clay again

cmeade2: clay would you buy the eu as it comes down to touch the 62 on the M5?

Yameen.Forex: cya kk

messiah: so many useful info and so hard to keep up with it while working at the same time :(

Yameen.Forex: copy the whole damn chat log in word file for reference.

Yameen.Forex: very useful info!!!

leokira: YF how

messiah: will have to do at the end of the day, it's a shame there is no timestamp, how long history is stored?

clay: cmeade2,,, no,,, m15 is indicisive at best at the moment,, no real treand in place... look at the new chart on page 13 for the rest.

clay: it's up now

cmeade2: right it it pretty flat on the M15. I was wondering if it was ok to simply play the trend on the M5

Binyamin: I see it, since you are trading higher timeframe, what is your guildline for setting SL size??

kostas1: M5 is flattening also. Wait for news first

clay: depends on the trade,,,

cmeade2: though there is a nice tight trend on the 35/50 on the M15

kostas1: Look at the wicks in M5 as clay mentioned

kostas1: The M15 is a baby porcupine

clay: if the entry is on D1, I have used as high as 50 or so,,, and as low as 10 by fine tuning on M15

cmeade2: to me, the long wick down on the m5 suggests a long trade

cmeade2: more often than not, it seems in these situations you benefit if you can buy/sell on the M5 62

Binyamin: ok cheers.

clay: might work cmeade,,, if you take it,,, watch it like a hawk and it will most likely bounce against you hard at the 1.3800

cmeade2: the key point most recently is that I don't think there was any reason to believe the price would keep going down below the 62 when it got to that point, given that there is already a lot of positive trend information (except the 10 ema on the M15)

kostas1: Look at chart 14

cmeade2: are you saying the price could come down to there

kostas1: A long for me would be at the confluence of H1 10, M15 35/50, Monthly Pivot and RN

cmeade2: right, so for you, the 62 was not an important level of support given what was below on the M15 chart

leemon: Bingo - light bulb moment. thanks kostas

Binyamin: yes tat will be a very very nice confluence

clay: cmeade,,, unless I am looking at a differend EU, price is tring to go long but there is a huge solid resistance level at the 1.3800 from which it will probably bounce short pretty hard

Yameen.Forex: am long with EU, gained 38 pips using higher TF charts.

Yameen.Forex: i entered 4 hours back

clay: congrats Yameen

kostas1: cool yameen, are you closing before news?

cmeade2: clay, I would agree. the trend is up but it is still trying to sort out the relevant levels of resistance and support

Yameen.Forex: I don't know, but watching the market closely!

clay: yep,, by the way,, want to see a raelly solid "scooped" area,,, put EU on H1

clay: look where Yameen entered a few hours back

clay: SOLID scooped up area

cmeade2: yep, great job

clay: the one really cool thing about the dance,,, it works on all time frames,,, and I mean all of them and it really helps you to see real price action,,, not just pins, inside and outside bars,,, etc,,, which are all solid strategies,,, but real price action of what the bigger players are attempting to do,,, it has been said it takes a LOT of effort to turn a trend,, you find a solidly rounded "scooped" area,,, someone huge is trying to turn the trend

kostas1: And the weirdest thing, 95% of the news feels like it is timed to correspond to Dance trades....

cmeade2: clay, do you pay any attention to MA crosses...in particular when the 10 or the 14 EMA crosses the 35/50/62?

clay: NO

clay: never

cmeade2: not relevant information in your view?

clay: that's a sucker's strategy,,,

kostas1: agree

cmeade2: thanks, just checking

clay: but there is one on FF that seems to do well with it

clay: don't remember his name at the moment,, it's an old strategy

kostas1: You probably mean the 3/8 cross?

Binyamin: haha there is some1 in the commercial area trying to sell a MA crossover strategy

clay: noo

clay: I think it was the 12/15 or something,,, and there was one based on 25/50 that did ok

clay: dunno about the commercial area

cmeade2: given the different behavior of the ema and sma's it seems that there might be some opportunity

kk007: news in 10 min

clay: I gave up on news

clay: what's it on?

kk007: ADP Non-Farm Employment Change

screenname: Has anybody saved a copy of the chat history earlier today? There must be a lot of useful information!

kk007: clay why not trading fulltime?

kk007: screen, go assets, and download it

screenname: all pdf or pictures, no text

Yameen.Forex: hurray!!!!!!!!!!!!!! am happy :D

kk007: no, text can't be uploaded

Binyamin: I think you can save the chat transcript by going to the button at your bottom right

kk007: screen, sorry misunderstood

kostas1: Chat text can be downloaded from the most right bottom button.

kostas1: SAy

cmeade2: how far back does it go?

screenname: Bin, I just copy/paste, but either way, earlier chat history was not there, I think it flushes too soon.

clay: life got in the way,,, and that thing on FF hit me pretty hard for a while and I just stopped,,, took a break,,,

kostas1: Say "bottom button" 10 times fast

screenname: lol

kk007: clay, sorry to have mentioned it

Binyamin: Hmm, still need to get to know wome of the features here

kk007: screen, yesterday conversation still here...

kostas1: Clay, you got all of our wishes with you. Your teaching, support and attitude are so valuable, you can't imagine.

clay: no worried Kk,,, it's all goot

kk007: kos, true

clay: it was all worth it Kostas,,, saw a lot of ppl learn a lot and do really well

screenname: KK: the top of the saved script says "clay: congrats Yameen", yesterday's not there.

clay: even if FF thought saying "god bless" made me wierd

kk007: ok mine is different, ican copy for you.

screenname: please send to sonatine2008@yahoo.com. thankyou

kostas1: If you keep logged on it probably keeps everything

screenname: That's a good idea kostas. thank you.

Binyamin: clay thanks for your efforts in the manual and the thread in the forum. Kostas too. I really appreciate it.

kostas1: Clay is the reason that I stayed with you guys. He gave his work for free and that's my way of giving back what I received

clay: 'nuf said binyamin,,, it was worth it

screenname: Clay, although I haven't got "there" yet, have to thank you so much for your effort. I'm more than half way through your thread.

screenname: After that I'll read the CHOROS thread.

kk007: screen, uploaded in the chatroom, you can download it

cmeade2: adp numbers slightly better than expected

screenname: Thanks a lot KK

cmeade2: by 10K  
cmeade2: ok think we will bounce down from 1.3800?  
kk007: news gone  
Yameen.Forex: damn... Oanda has increased the spread to 5 for GBPUSD  
kk007: anyone interested in 1.375 EU again?  
Binyamin: yeah I am having issues with oanda for their spread  
kk007: 5 pip spread is untradable for me  
Binyamin: I am thinking of moving somewhere  
Yameen.Forex: i also move somewhere else..  
screenname: OANDA's execution time can be horrible too.  
Yameen.Forex: coz oanda is a market maker  
kk007: I am still 1 loser down today...  
Binyamin: sad, I have had good times with Oanda  
clay: I moved to BE on EJ,,, will move up a bit in a while and go to bed  
kk007: see if I can BE today  
clay: Oanda is ok,,, none of them are really, really good,,,,  
clay: that's why I call them borkers  
Yameen.Forex: :)  
kk007: borkers....lol  
kostas1: :)  
Binyamin: haha  
screenname: lol I read about that part last week, Clay.  
Yameen.Forex: I place the order using their java application.  
kostas1: Lost focus. I was enjoying the french woman there.....  
Yameen.Forex: it's pretty fast. placing orders using MT4 for oanda takes a bit longer execution time  
kostas1: coming from the speakers....  
screenname: Can anybody download screenname.doc KK up'ed just now? I cannot, says "file not found".  
Binyamin: "enjoying the french woman there" lol what the heck  
kostas1: focus had the mic on and I could hear a french woman saying something and laughing  
kk007: lol  
Binyamin: oh! haha  
Yameen.Forex: ;)  
cmeade2: pretty nice wicks forming on the eu M15 up through the sma 200. time to go short?  
kk007: screen what is your email again? send it to you  
leokira: Clay your dance has given me hope, I have to trade for a living and my time/resources are running out, but with your teachings and Kostas coaching I will be ok in the near future, thank you very much.  
kostas1: Mic can be useful, but we should use it responsibly. I can't speak from work anyway  
AlienFrog: Wow, clay? THE Clay? Nice to meet you in person (sort of)  
clay: be patient and wait cmeade,,,H4 is starting to show scooped up... lets see what happens,,,  
clay: Hi alienfrog,,

Yameen.Forex: I moved my SL to the hour's low + spread on EU. If it moves to south, i gain 30 pips.

screenname: yes, "THE Clay"

clay: just clay,,, no "the" to it,,, we're all the same here

screenname: KK: sonatine2008@yahoo.com

Binyamin: There is something I remember, kostas would you say the double top you spoke about in M5 EU just now has formed?

AlienFrog: Thanks for everything - way to much to list, obviously

AlienFrog: but I'm real happy I have the chance to say "thank you" live to you!

cmeade2: clay, right on the h4

Binyamin: I second alienfrog

kostas1: I was expecting 1.3800 tp be hit again, but it starts looking like it. If it crosses MA10 below and retests I will enter short for 10-15p

Binyamin: Ok got it!

cmeade2: on the m15?

kostas1: M5

cmeade2: ok

cmeade2: it's getting a lot of support on the m5

AlienFrog: I'm at work, gotta go. Mega pips to all!

clay: on m5,,, I would wait for it to break below the 35/50 and then retest them long,, if it holds,, then I'd short eu,,, but probably not before

kostas1: Yeah but H4 10, H1 50, RN and M15 200 say otherwise

cmeade2: obviously there is a big debate going on!

kostas1: Clay's suggestion is the safe bet. I will enter short if it rejects M5 10 from below

Yameen.Forex: Am going home from work. Will try to reach home ASAP and come online again in an hour.

kk007: kos, you don

kk007: worried about the MPP confluence?

clay: drive safe Yameen,,,

kostas1: kk that would be my short target

kk007: ok ok...

cmeade2: it's almost a pin bar forming on the EU

Yameen.Forex: I use BMW here in Singapore..

cmeade2: eu m15

kostas1: Because down there as we said before we have a possible long confluence

Yameen.Forex: BMW = Bus + MRT + Walk

kostas1: lol hard yameen :)

Binyamin: Hahaha

Yameen.Forex: MRT is the local train :P

Binyamin: Yeah in Singapore you gotta be rich to own a car

screenname: KK: got ur email. thanks a lot.

clay: hahahhahaha,,, too funny Yameen

cmeade2: kostas looks like you have your cross

Yameen.Forex: :D

Yameen.Forex: that's why i didn't say at first, i drive BMW :P  
Yameen.Forex: ok guys, see ya!!! Happy pipping!!!  
Binyamin: Happy BMW-ing  
kostas1: take care  
Yameen.Forex: :D  
clay: God bless Yameen,,,  
clay: be well buddy  
kk007: see you yam  
cmeade2: not anymore  
Yameen.Forex: God bless to you all !!!  
cmeade2: it's trying to find support  
screenname: wow another guru arrived.  
cmeade2: it's interesting how the eu came down and bounced off the sma200 on the m1  
endroute: whats up boys and girls and  
kk007: hi end  
clay: welcome JOSH,,,,,  
Binyamin: Good! Hi end!  
clay: it's been too long since we talked live,,, I'll try to call you later  
endroute: cool  
kk007: end, have you have your programming job done???  
clay: hey,,, kostas,,, I told him you are trading shorter TF like him now  
kostas1: Hi endroute, thanks for accepting the invitation. Both you and Clay made our day in here.....  
endroute: i tried to nobody could figure out how to make it work, I even tried myself and failed pretty badly  
endroute: thanks for the invite  
kk007: end I have a ready made MA alert, you can try, some of them like it  
clay: what were you working on  
clay: the ma alert?  
clay: oh  
kk007: clay, part of his request  
clay: cool  
kostas1: So far my daily 30-40 pip target can be hit with 3-6 trades (20 lots). Using M5 and M15 mostly  
kk007: for the alert, if you type, M15.E50 for esample, it will give you a alert some pip away  
endroute: i was the trying something on the 5min charts to maybe get to the point of automating my 5min trading, the problem is that it is still to subjective for an ea  
kk007: automating, no idea then...  
kostas1: Page 7 my 3 trades today.  
kostas1: Alert automation would be great  
kostas1: But this trading requires a lot of parameters that I am not sure an EA can follow....  
endroute: thats what I was going for but I can't get the code to work the way I want to  
endroute: agreed

clay: when we traded live you had lots and lots of subjective things you do and take for granted,,, not sure you could ever program that level of subjectivity in an EA

kk007: 1-bar retracement to M5.E10

kk007: GU

kk007: let me try endroute's setup now

endroute: its the little things like making sure the alert does not produce a signal on a retrace to the 10 but that retrace happened to be a double bottom etc

kk007: end, the alert will turn off once rang.

clay: endroute,,, give me a call,,, forgot to change your number in my phone

Binyamin: I think I am seeing kostas's setup now

cmeade2: kostas are you short?

cmeade2: if so, you are probably stopped out

gilben: who have the latest Choros template + indi zip file?

clay: sorry I was gone,,, hadn't talked to endroute in a long time

kk007: clay, why the journey is so frustrating

clay: because "WE" make it that way

kk007: ??

clay: we let our minds get in the way,,, and our emotions

kk007: perhaps

clay: let me give you a "for instance" ,, everyone kows greed kills traders,,, always looking for "one more pip" and so on

kk007: experienced so many disappointments in the way....

clay: but "urgency" is that same symptoms,,, if you "need" for ANY reason to be successfull,,, you try to hard and you attempt to "force" trades that are "almost" right

kk007: ic

kk007: market always went opposite to my expectation

clay: the biggest secret in all of trading is patience and prsistence,,, find ONE strategy master it and be patient while trading,,, let it "happen" don't look for what's not on the chart,,,

clay: to quote the Beatles,,, "let it be"

cmeade2: clay, could have played a 14 ema touch on the M1 right out of your manual. too bad I wasn't looking at it.

clay: don't "make" it be

clay: and you just made my point to cmeace

clay: cmeade

kk007: seem too few setups a day that qualified as A+++ for me

clay: "let it be" and be patiend

clay: then watch more currencies

clay: it works on ALL of them

clay: you only need one or two trades a day max,

kk007: 1-2 trade?

clay: yep

cmeade2: at the rn

leokira: I find when i am in front of monitor my subconscious ask me, but why are you not trading, so i take 2nd rate trades, lack ofpatience is what hurts me the most.

kk007: seems everytimes I set BE, the BE is hit

cmeade2: should have gone long

clay: for example,, I'm + 29 pips ri9ght now on EJ. I cuold take it and go home for the day,,, once a day,,, and I'm done,,, Kostas did his about 30 pips a day

clay: now look where he is

cmeade2: on the eu M15 this is totally a trade that survivor would take based on his pa/momentum thread

clay: then learn to take less pips on each trade,,, three 10 pip trades is all you need,, two 15 pip tfades will do it to

kk007: clay what is the initial SL for your EJ trade today?

clay: about 20 pips

clay: I think

clay: and I have locked in 12 and am at + 34 now

clay: but I also took 4 positions,,, NOT what I advise beginners to do,,, so,, I COULD take out two or three and let the last one run for all it's worth

clay: there are lots of ways to make the dance work for you

kk007: ....

kk007: the most frustrating experience in my life

Haydel: Wow. It's amazing to read Clay live here !!!! That is great, thank you Clay for everything. Your teachings are very valuable.

kk007: hay, amazing indeed

screenname: clay: I can only trade London/NY overlap. What single pair do you advise me to focus on? Now I watch E/U and G/U at the same time, feel it's better to focus on just one.

clay: just stoppe out on EJ for + 28 and I'm up 10% fpr tje day,, I'll probably take one more trade and then set a tight SL and go to bed,,,

screenname: There are days when I found no entry points at all.

kk007: screen, me too

clay: Screenname,,, any thing with a european currency in teh pair would work,,, eu, ej, gu, gc, gj (which I don't normally trade) EG,,, Echf and so on

cmeade2: clay where are you located?

clay: mesa arizona,,, just like I said to twee,,,

clay: before he booted me

screenname: Another question Clay: Since most dancers have moved to M5, as a beginner should I follow them, or stick to M15 until I become consistent?

cmeade2: that's what I thought. Are you going to bed because you stayed up all night? I can't do that.

Binyamin: I never moved to M5 though I am open to it

screenname: cmeade2 you only trade 8-12 or not?

clay: personally,,, I would stick to the basic strategy and master it in simulator first, then "make it" your adnd then decide

cmeade2: 6-2

screenname: Bin, you do look at M5 for P/A confirmation, don't you?

cmeade2: IF you look at FF you will see that there is still a lot of market liquidity after 12:00 on the east coast

Binyamin: No, the reason why I am talking about it know is because kostas is teaching it while he trades, otherwise 15M is minimum for my live trades

clay: couple of things I have noticed,, that are not in the manual,,, seems like the three chart setup works best when all three are a "multiple" of each other,,,, M15 is 4 of H1's one chart,,, H1 is 4 of H4's chart,,,, H4 is a 6 of the daily,, the daily is a 6 (trading days) of teh weekly and so on

clay: also the majority of a candle's movement seems to be in the last two or wo minutes of it  
clay: wierd little things that make a small difference

cmeade2: clay do you prefer to trade on the close of bar?

clay: depends,,,, on the larger time frames definitely,,, on M15,,, the "touch" works well also

cmeade2: how about the m5

clay: but other than the "touch" trades on M15,,, COB is what I use

cmeade2: i hate it when all the bars are closed!

clay: I don't trade M5 much,,, too much noise,,, UNLESS I already have a VERY strong M15 trend

cmeade2: kostas has totally corrupted us!

Binyamin: cmon, he found his way

screenname: Clay: are you saying for H1 touch you only place the order in the last two minutes of a candle?

Binyamin: and he is just sharing what works well for him

cmeade2: i was joking

screenname: Bin I think cmeade2's joking

Binyamin: okok haha

Binyamin: yeah he corrupted us! oh I am angry!

screenname: Clay I thought you trade M1 now?

clay: no,, just saying that in the last two minutes of a bar it seems to move teh most

clay: no,,,,

clay: only traded M1 for fun and to learn a while,,, but never made it permanent

cmeade2: very bullish on the eu

screenname: That's great to know Clay. I found M15 is the best TF for me...

Haydel: Yep EU is bullish but what do you guys think about H1 so close to EMA 62, if it closes just below 62, would that be a good place to go SHORT?

clay: I posted an M5 entty for you to see,,,,just for kicks

clay: page 18

kk007: Oh, God, I have my first BE day, after days and days of red

kk007: End of Day now!!!

clay: and I also moved to BE + 5 already "just in case"

clay: because it's M5

clay: congratulations KK

clay: good work

kk007: clay... I feel I have more and more observation every day, but never to be consistent green

cmeade2: on the H1, the spread of the 35.50/62 makes me think it wants to go up, to pull them back together again

kk007: Day 1 I have this loser and find out the reason,

kk007: Then I think i was ok from now on

clay: it takes a while... think of it thiw way,,, now long would you go to school to learn to make a million US per year?

clay: trading is just going to school at the begining

kk007: Day 2 any loser and manage to find the reason, and felt ok then

kk007: Day 3 another loser and have to mange to find the reason,

kk007: Day 3 another loser and have to mange to find the reason,

kk007: Day after day after day, year after year.....

screenname: clay, I also have a question regrading touch trades, esp. EMA touch. When you do touch how close is it to the MA line? For EMA's the exact touch happens at MA of last bar, if it goes in your direction, after the bar closes you'll see the wick has pierced thru, not just touching MA.

kk007: school... hard than getting a professional degree...

clay: KK,,, STOP LOOKING AT LOSING TRADES !!!!!

clay: spend your time looking at, analyzing and mastering the entries on WINNERS

kk007: clay why... looking at loser to learn, isn't a good way???

clay: there are tons of them in the original thread

clay: NO,,, losers teach you to lose

kk007: learn from mistake???

clay: winning trades change your WHOLE mindset for the learning process

screenname: KK: put it this way: there are more loser trades than winners in forex, so they are noisy. 8-)

screenname: you don't learn much from noise

clay: NO,,, learn from winners, not losers,,, would you go to college and take lessons from a failure? SAME THING

kk007: ...

kk007: ok clay, let me think about your approach...

leokira: Clay, do you play golf

kk007: yes.. lessons from failure... business case analysis?

kk007: golf...?

kk007: leo, learn from failure in golf?

Binyamin: Ok what Clay just said is new stuff to me, only learn from your winners not your losers, I hope i interpret him correctly.

kk007: Ok.. I think I should stop having a complaining mind...

leokira: Golf is just as frustrating to learn, very difficult, concentrate on good shots, it is what must stay in memory, not bad shots

clay: ooops,,, logged out accidentally

kk007: Tomorrow is a brand new day..

kk007: leo... I get your point

screenname: Bin: what about my question on touch trades?

Haydel: I think there is a lot of confluence on EU to create a strong resistance, we have Daily R1, RN(1.3850), D1 10/50 and PPA (A low wick at 1.3834 from 2011.07.12)

cmeade2: pin bar too the 15

clay: leo,,, I dig really nice divots

clay: and lots of them

kk007: great clay

Binyamin: Screen I don't quite get your question on top would you care to rephrase them?

kk007: thx clay... your present help me a lot, technically and mentally

leokira: Like trading, it is the most difficult but most rewarding thing one can do, nobody is in control of his golf shots on a continuous basis, ask Tiger, he was the best.

screenname: I'm saying when you do backtest, you see a sharp trend and a touch AFTER candle closes, but it may not have touched the MA at all. I'll give you an example on page 18 in a sec.

kk007: leo, I heard the important is to maintain consistence

Binyamin: Wow haydel you look at PPA 3 months ago?!!!

clay: cool,, glad to be a help KK... I gotta run guys,,, bed time for me,,, and I'm up + 12% today to boot,,,, Awesone analogy Leo,,, awesome

kk007: +12% today!!

clay: keep up the good work guys

Binyamin: Cya CLAY! nice to have you here!

Haydel: Thank you Clay for being here !!!

kk007: I won't believe if other people tellme

clay: yes,,,, but it's not a bid deal,,, I trade much more aggressively than the manual calls for

leokira: Thanks Clay sleep well

clay: not a big deal,,,, sorry to teh typo

kk007: Clay, do come back occasionally please

clay: night all,, I'll try to Kk, but can't promise,,, I really like trading in the paece and quiet now adays

kk007: is ok clay

leokira: Preferably everyday

clay: god bless you all and may all your trades be winners!

screenname: night clay

screenname: Bin: do you see the arrow on page 18? It touched 10EMA only because price went up during the candle. But when the price is at the lowest point it did not touch EMA at all. If it did, it would've reached level of last candle's EMA.

Binyamin: oh, for me if I trade 10 EMA I will assume the gradient of the EMA will be the same, so I draw an invisible line as if it was going to continue and enter when the price touch it

Binyamin: haydel what will be your game plan with that confluence, are you planning to short at the confluence?

Haydel: Yes that was my plan, I'm wating at 1.3834 to short , but it seems that H1 62 is holding too strong.

screenname: Bin: taht's what I did at first, later I found that if price went against you, you'd never see the touch, so it's hard to "backtest".

Binyamin: In backtest if price go against me beyond my SL I will consider it a lost

Binyamin: haydel: Ok will be watching, I always thought if a PPA is washed out several times it might not be that affective, but I think in this case you have a lot of confluence besides PPA

screenname: So when you backtest of touch trades you look at alll candles that contained the "invisible line"?

Binyamin: I am not sure what you mean but the invisible line is an extension from the MA. And I see if the candle will pierce it

Binyamin: When it pierce that will be my entry

screenname: yes this is what I mean. Thanks! I'm glad we had this talk. I'll probably go back to the "invisible line" approach.

Binyamin: Good

screenname: BTW, is it Bin or Biny? Just noticed kostas calling you Biny.

Haydel: cmeade2, did you went SHORT after the M15 pin bar?

Haydel: That would have give you +20p

cmeade2: yes

cmeade2: 20 was my tp

cmeade2: wondering what is going to happen next

Binyamin: haha I don't mind either, my english name is Ben.

cmeade2: nice confluence between the 10 and 200 on the eu 15

Haydel: Excelent cmeade2, I was left at the estation waiting at 1.3834, missed the entry by 6 pips..

cmeade2: not sure if it is support or resistance

cmeade2: the long tail on m15 is positive but everything else looks like it wants to roll over

cmeade2: it's going to be quite a close on the eu m15

asos101: looks like i missed Clay, huh?

asos101: endroute is here too :D

cmeade2: ok where at the rn and the confluence. part of me wants to go long, but I am not sure

Binyamin: hi asos!

asos101: hey guys.

screenname: leemon is leemonk

Binyamin: I use to think so but I he say he don't know who is leemonk

asos101: aha, a lot of the old gang is here

asos101: sorry if i took anyone with me on my morning EU thoughts

kk007: cmeade2, what setup did you entered for 20pip?

screenname: M15 pin

cmeade2: and the really nice pin at 16:35 on the m5

kk007: pinbar against what?

cmeade2: eu

cmeade2: right now I am long at 1.3798

kk007: against which MA or S/R..

screenname: 16:35? I thot you are from east coast USA

cmeade2: right but charts are set to the same as kostas....5 pm est = midnight

screenname: MT4? How did you do that?

kk007: cmead2, you traded M15.E62???

cmeade2: not that I am aware

screenname: hi Yameen how's BMW

Yameen.Forex: Hi again!

kk007: cmeade2, then you entered just because of the M5 pin??

Yameen.Forex: as usual nothing new :P

cmeade2: right at 16:35  
cmeade2: kostas does the same thing many times  
kk007: kostas enter just because of M5 pin.?  
screenname: cmeade2, how did you change time zone in MT4?  
cmeade2: it's the default in fxdd metatrader  
cmeade2: yes kk  
cmeade2: can't be changed  
screenname: Oh I remember you use fxdd just for charting...  
cmeade2: right  
kk007: cmead, thx for telling me that,  
cmeade2: pin bars like the one at 16:35 are especially powerful because it made a new high in the trend  
kk007: but this is not strict choros  
cmeade2: correct  
cmeade2: but there is a lot of discussion of pin bars in the manual  
kk007: yes, but pin bars are used to trade against MA  
Haydel: Redy to Buy at M15 35 in confluence with H1 10, and M15 200  
cmeade2: that was the case here because the ma's were moving up  
cmeade2: right haydel. pretty big confluence also coming up on the 35 and sma 200  
Haydel: Went LONG at 1.3775  
cmeade2: i get skeptical when there is such a large move early in the bar (i.e., probably no bounce)  
cmeade2: you are braver than me!  
Binyamin: long 1.3773  
cmeade2: you too  
kk007: Ben, so brave????  
screenname: Bin: demo or live? No PP here...  
cmeade2: it was a perfect touch of the 35 on the 15  
Binyamin: Enough confluence for me, live  
Binyamin: H4 10, 200SMA, 35MA, pretty steep MA  
cmeade2: the problem is that you have 8 minutes left in the bar  
cmeade2: and the PA totally sucks on the M5  
Haydel: You are making me nervous cmead2 :)  
cmeade2: and the M1  
screenname: PA's not bad on M1  
Haydel: I'm live too  
cmeade2: hey you are positive now  
Binyamin: I nvr look at M5 until kostas talk about it in the chatroom  
cmeade2: you can always get out at BE  
cmeade2: on the m1 it's below the sma and ema 200  
Haydel: Waht is your target Bin?  
Haydel: Im +8p right now  
Binyamin: I got out at 10 with my 1st trade. BE and next target is H1 50...  
cmeade2: getting topside resistance on the M5 62

screenname: what's your initial SL Ben?

screenname: and Haydel?

cmeade2: i think the move up will be limited. 10 pips is great

Binyamin: 20 pips

Binyamin: I am not confident with anything less...

Haydel: Good desition Bin, I moved to BE+1 and still wating

screenname: that means you are confident about success prob of the trade.

Binyamin: cool, going for the jackpot!

Haydel: Maybe RN is a reasonable target

Haydel: that would be +24p for me

kk007: why no one trade GU today

Haydel: Or maybe I will stopped out at BE+1 for being greedy

Binyamin: screen: Once I have done my BT i care less whether I win or lose in this trade..... I care more about my overall result.

screenname: what's BT?

Binyamin: backtest,

cmeade2: good job guys. classic m15 touch trade that clay talked about earlier (as opposed to COB)

Binyamin: Lotsa confluence! Love it!

screenname: cmeade2: it's many bars retrace. Although Clay doesn't require 2 bar on 35/50 touch. Yes I agree there're a lot of confluence.

screenname: Ben: I guess my point is you think it's a high probability trade (from your BT results) that's why you set a larger SL than your TP.

Binyamin: Well, I know the edge after a number of trades is on my side. That is how I can condition myself to not get frighten about any single trades... But there is one condition, take trades according to the rules.

Binyamin: wow, Haydel's trade is hitting the jackpot!

Binyamin: Ok I am out just b4 RN

kk007: bin, I thought you don't touch trade?

cmeade2: yep

screenname: He does now! He just BT'ed.

Yameen.Forex: waiting for eu now

Haydel: GOT IT !!

Haydel: TP hit at RN

kk007: Haydel, congra

Haydel: +24p

asos101: good one m8

Binyamin: congrat!

screenname: great trade

Yameen.Forex: expecting pinbar on M5 RN

screenname: congrats!

Yameen.Forex: great!

kk007: why you guy didn't wait for the touching of M15.E50?

cmeade2: funny things can also happen as we come up to the top of the hour

screenname: no confluence there KK

kk007: or even H1.E10?

Binyamin: Actually I look back at touch trades again after seeing Haydel's trades in the past. The way he does it. So I backtest it from what I learn and then start with demo.

kk007: Haydel didn't post a lot

Haydel: Thank you guys this chat is so good for collaborating in our trading

Binyamin: Pleasure mate!

Yameen.Forex: bin, do you use simulator for backtesting?

screenname: no, excel

Yameen.Forex: what is excel? :P

Binyamin: correct, just my way. Nothing wrong with Sim. Clay said Sim is to train your subconscious. But I suppose for serious studying it might not be best

screenname: He looked at historical price charts, then recorded his trades in excel

kk007: Great to see other people in the team winning

Yameen.Forex: have you tried VHands Simulator?

screenname: I took a look yesterday, couldn't get it to work.

screenname: also I've been sick, so didn't try hard.

Yameen.Forex: ah ok, what happened to you?

screenname: nothing serious, just got a cold.

Yameen.Forex: I guess Vhands has a multi TF functionality.

Yameen.Forex: ah ok

Yameen.Forex: how many hours have you spent on simulator bin? any idea?

kk007: can Ben or Hey tell me why you didn't wait for the touch of H1.E10???

Binyamin: When I first learned to dance I use it in the beginning, now not anymore..... perhaps there are some extra values I am not aware of

Binyamin: I don't know about Haydel but that is why I have a 20 pip SL, to cover the MAs I can't be sure I won't miss the train.

kk007: cheers Ben

screenname: Ben, when you backtest, how do you stop price from moving? Or you do it on weekends only?

Yameen.Forex: when you have 20P SL, you also size your position accordingly, based on 2% risk on every trade?

Binyamin: No I use MT4 and scroll back to the history and look up bar by bar and different TF going forward as if I was trading live

Haydel: When I trade a confluence of H1 10 and M15 35 I expect that there is no more than around 15 pips between all of them, then I trade the first touch of any of those, H10, M15 35 or M15 50.

Yameen.Forex: using F12, right?

Yameen.Forex: ah ok

Yameen.Forex: I got it Haydel

screenname: Ben: my question is if live price is moving fast it'll keep dragging you to the right, how can you make the chart stop moving forward.

Binyamin: Yes I size my rPS according to the SL size for constant risk %. I risk much less than 2%!

Yameen.Forex: today, I have gained 80 pips, but am using higher TF

screenname: how high?

Binyamin: rPS=position size

asos101: i will scroll the charts a bit, sorry for any confusion, by the way anyone remembers what number are clays charts?

Yameen.Forex: Ok, i got it!

Binyamin: In MT4 you can cancel the auto scroll, it is a button at the top that won't bring the screen forward

Yameen.Forex: yes, I know that bin.

Yameen.Forex: Screen, did you ask me that question about 'how high'?

Yameen.Forex: can i share my screen, if you guys want to see?

Binyamin: Haydel your short trade is coming at 1.3834!

screenname: yes Yameen I asked your TF today

Haydel: Hey Guys do you think is good time to short EU?

screenname: THanks Ben for the tip...

Yameen.Forex: i trade using H1 and H4 candles

Haydel: asos101 do you see a H1 supply area around Daily R1?

Yameen.Forex: am beginning to see some success now. anyway, today is the first day!

asos101: do you? :D

Yameen.Forex: too early to conclude anything..

asos101: i will not talk again about S/D before i have gone through it extensively, but to answer you yes

Binyamin: Haydel do you think it might have been absorb by the last spike..... just a guess

kk007: hi guy. have to go now...

Yameen.Forex: ok

asos101: but i got it completely wrong this morning so i will shut up till i know better

Binyamin: cya KK

Haydel: Bin that is my fear...

kk007: you guys seem all are winning

Yameen.Forex: i have 4 trades running now on diff currencies

screenname: bye kk

Yameen.Forex: bye kk

Yameen.Forex: see you tomorrow man!

kk007: see you alll....

asos101: later ;)

Haydel: Bye kk

Yameen.Forex: :)

Binyamin: Hey why does the "image" screen on our left keep changing? Is it because someone is browsing?

asos101: got an explanation on this guys? i am browsin biny

asos101: i was away all day, got to catch up

Binyamin: sure, just wondering, I don't know how these thing works

asos101: so no explanation on the "rounded" thingie?

Binyamin: yeah I didn't get that either I was away

Yameen.Forex: ok guys, i need to get some sleep. see you tomorrow!

asos101: see you man

Yameen.Forex: gnite!

screenname: asos/ben: I found Clay explaining rounded thing in the chat script.

asos101: ah, ok, i am reading, but i still havent got to that point, thanks

asos101: ok guys, finished looking at the charts. feel free to take it where you want. many thanks for baring with me\

Haydel: Hey Bin if sellers were not absorbed with the previous spike, I guess they are begin absorbed now.

asos101: it was a nice M5 engulfing by the way

asos101: i rarely see one fail

cmeade2: do you think it is going down?

asos101: me?i cant say, just trying to catch up. i need to spend more time on the charts that i dont have now. hopefully from next week

Haydel: What we can see is a lot of confluence on EU to create a strong resistance around Daily R1, we have Daily R1, RN(1.3850), D1 10/50 and PPA (A low wick at 1.3834 from 2011.07.12)

asos101: its still quite far

Haydel: I was waiting all morning to sell at 1.3834 and missed the trade for about 6 pips and now I'm not too sure to enter if the price gets there.

asos101: why were you waiting 1.3834?

screenname: from 2011.07.12 :-)

asos101: huh?

screenname: My feed gave 1.3837

screenname: Low of July 12.

asos101: ah, i have it as a fib but forgot what else it was. thanks

Haydel: Sorry I didn't answer before; I went away for a moment. Yes, 1.3834 is the low of 2011.07.12 if you look the H1 or H4 chart you will notice that price reacted to that level several times in both sides, when going up and when going down, so now that there is a lot of confluence near that area, we can expect reaction at it again. But now I feel that the initial reaction has happened already and the time now is not the best to trade I guess (Market is slowing down) so I think I will stop for the day.

asos101: yep, i'm just finishing reading and i will close

asos101: epic day and i missed it, i hope we have Clay and Endroute often here

Haydel: yep , me too.

cmeade2: FOMC in 3 minutes

messiah: buy H1 35 (ping/pong) m15 DP?

Bigtent: G'day peeps!

kevguy: eur/usd hi10 and m15 10 touch trade in progress

kevguy: ....thats it come to papa...

Bigtent: Nice kevguy - confluence with the 62 as well. Bounced back up from the 100 - Did you take profit or are you holding it?

kevguy: im holding locked in 4 pips incase of spike

Bigtent: Cool. Good to see this chat so active! Working well from the looks of it! I gotta run, cya!

kevguy: haha took me out +4

kevguy: thank God for trailing