

TRADE WHAT YOU SEE ALMOST NAKED TRADING Part 2

Oct 14, 2010 15:31



Member Since Dec 2009
10+V 6,595 Posts

EURAUD - short

Here is an interesting little trade I am in. The trend is up, but PA has been in a channel/ditch for hours. It has tried at least 4 times to break through that resistance level but doesn't seem to be able to. Every time it taps the line, PA is rejected and goes down again. It will keep trying to break through and sooner or later it will, but for now, I'm hoping it travels down again at least 20 pips.

Attached Images



Oct 14, 2010 16:09



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)



Quote:

Originally Posted by **PurePrice** [>](#)

Looking at your charts LG, I think I am missing something...for example the USDCHF chart looks like 2 taps only not 3 taps. Unless you consider the two consecutive candles touching the line to be 2 taps. I mean if the Bullish candle closes right at the line and the next one is a Bearish candle, naturally, its open will be at the line. Does this count as 2 taps or just one? Does there need to be a period of time between the 2 taps or can they be consecutive candles?

Thanks for taking the time to clarify this, as this will aid me tremendously

They can be consecutive candles. This was three taps. Because the 3rd tap was a bullish candle, the entry for a short would have been the next H4 candle to verify direction. Doesn't have to be a the close of that next candle.

If the third tap to go long is a bearish candle, we would wait until the next H4 candle opened and moved a little, to verify direction before taking the trade.

Attached Images



Oct 14, 2010 16:34



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

GBPUSD

Quote:

Originally Posted by [lawgirl21](#)

They can be consecutive candles. This was three taps. Because the 3rd tap was a bullish candle, the entry for a short would have been the next H4 candle to verify direction. Doesn't have to be a the close of that next candle.

If the third tap to go long is a bearish candle, we would wait until the next H4 candle opened and moved a little, to verify direction before taking the trade.

Just to further illustrate the third tap and entries, take a look at this pair. It was a great daily 3 tap trade, but it was also a great 3 tap H4 trade.

Because we were looking to enter long and the 3rd tap candle was long, we did not have to wait and verify direction...could have if wanted to be a little more conservative..but did not need to.

Attached Thumbnails



Oct 14, 2010 16:39



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

EURJPY

Quote:

Originally Posted by [Scrutch](#)



...depends on how you see if from your end. When you have well known posters reading your thread it's usually an indication that the thread is usefull. As for any of the coders writing an EA for this...that's pure speculation.

Watching EJ as it attempts to make a HH. We have multiple H4 taps, all RSI's are strong up's and an up move here would be a BO trade as well.

Edit1: W1 RSI just turned from a weak up to neutral sideways.

Edit2: W1 RSI has changed back to the weak up direction.

Thanks for pointing this out. I was looking for a breakout and there it is. You are right, weekly is a little weak, but monthly is solidly long.

Are you going in?

Attached Thumbnails



Oct 14, 2010 16:51



[lawgirl21](#)
Member

Member Since Dec 2009

[6,595 Posts](#)

USDJPY

Quote:

Originally Posted by [dmostpips](#)

LG - I believe this would be a valid 3 tap short? Although I've been following the thread re BOJ intervention I'm not at all familiar with it. Is this too close to the bottom to get short?

You are right, it is a good 3 tap set-up...BUT it is at 1994 lows. That is a really, really big deal. I would not go live at these levels.

Attached Thumbnails



Oct 14, 2010 16:53



[lawgirl21](#)
Member

Member Since Dec 2009
10+y [6,595 Posts](#)

 EURJPY

Quote:

Originally Posted by [Scrutch](#) >

Not right now...look to the M5. The current area above the BO line looks like a picket fence. EJ is having real problems clearing the 114.8ish level. I'll be watching to see what the PA looks like with the upcoming news... 🤔

Sounds like a smart plan. I'm watching too.

Oct 14, 2010 16:55



[lawgirl21](#)
Member

Member Since Dec 2009
10+y [6,595 Posts](#)

 EURAUD

My channel trade is in the money now.
Attached Thumbnails



Oct 14, 2010 18:57



[lawgirl21](#)
Member

Member Since Dec 2009

10+ [6,595 Posts](#)

GBPCHF

Quote:

Originally Posted by [duffypratt](#)

Both of these are trending down on all TFs, and consolidating tightly. There could shortly be a triple tap trade, or a breakout trade on one or the other.

I especially like this pair. Consolidating and BOs are some of the best trades.

Attached Images



Oct 15, 2010 1:42



[lawgirl21](#)
Member

Member Since Dec 2009

10+ [6,595 Posts](#)

AUDJPY

So much consolidation out there..

Attached Thumbnails



Oct 15, 2010 1:43



[lawgirl21](#)
Member

Member Since Dec 2009

10+ [6,595 Posts](#)

AUDCAD

Another pair consolidating

Attached Thumbnails



Oct 15, 2010 1:45



[lawgirl21](#)
 Member

Member Since Dec 2009

10+ [6,595 Posts](#)

EURJPY

Chart

Attached Thumbnails



Oct 15, 2010 2:08



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

GBPJPY - Short

I did make good pips on this pair this week and I am looking a short again. 3rd tap occurred this candle. Candle will change in 1 hour, if PA continues down, I will enter short. Monthly and weekly are short. I won't generally trade against a strong weekly direction this late in the week.

Attached Thumbnails



Oct 15, 2010 2:14



[lawgirl21](#)
Member

Member Since Dec 2009
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EURUSD

Mixed directions. Monthly and weekly solidly long, daily and H4 short. Too mixed for me..(I don't like this pair anyway.)

Oct 15, 2010 4:02



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

AUDJPY

The H1 4 candle BO short is happening now on my chart. Will wait for a candle close completely outside of the support line on M15 chart to enter.

Attached Thumbnails



Oct 15, 2010 4:07



[lawgirl21](#)
Member

Member Since Dec 2009

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EURJPY

..is moving closer to a BO short.

Attached Thumbnails



Oct 15, 2010 4:09



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

GBPJPY

..making a move down.
Attached Thumbnails



Oct 15, 2010 6:03

[thedell](#)
Member

Member Since Mar 2009
[15 Posts](#)



Hi All,

As discussed in my previous post I wish to add my analysis to the thread and hope to learn from other more experienced traders of this method and also bring some value where I can. As a newcomer to the thread I hope this is ok.

Pending Order Trades

USD/JPY- Short Position

Pending Order - 81.313
TP - 81.165
SL - 81.537

This pair is at very low levels I feel it could go down a little further to create a double bottom although I might be

wrong so I am keeping my TP conservative.



All the time frames indicate a downward trend and the RSI is pointing at 4 o'clock on most time frames. We have already seen 2 taps on the 4 hour chart so I have now gone down to the 1 hour chart and have set a limit order on the 4 candle BO. This trade might not get triggered if we have already reached the bottom - we will see...

GBP/USD - Long Postion

Pending Order - 1.60254

TP - 1.60454

SL - 1.59997

This pair is approaching a significant level on the monthly chart where it could possible meet some resistance. However I have just set my limit order just beyond this level as I believe if it is broken it could reach up to form a double top.



All the timeframes indicate an upward trend and in most cases the RSI is pointing at 2 o'clock. We also have a 3 tap setup on the 4 hour chart indicating further entry long however I will wait to see if it breaks the significant level at 1.60187 before entering. This trade again will be a 1 hour 4 candle BO trade.

AUD/USD - long position

Pending Order -0.98941

TP -0.99745

SL -0.98726

This pair has great potential for a 3 tap 4 hour trade long 0.98941 an area of important S/R along with the confluence of the trend line with the potential for a target around the 0.9777 area to create a double top. In addition this trade has a great risk reward if my analysis turns out to be correct!

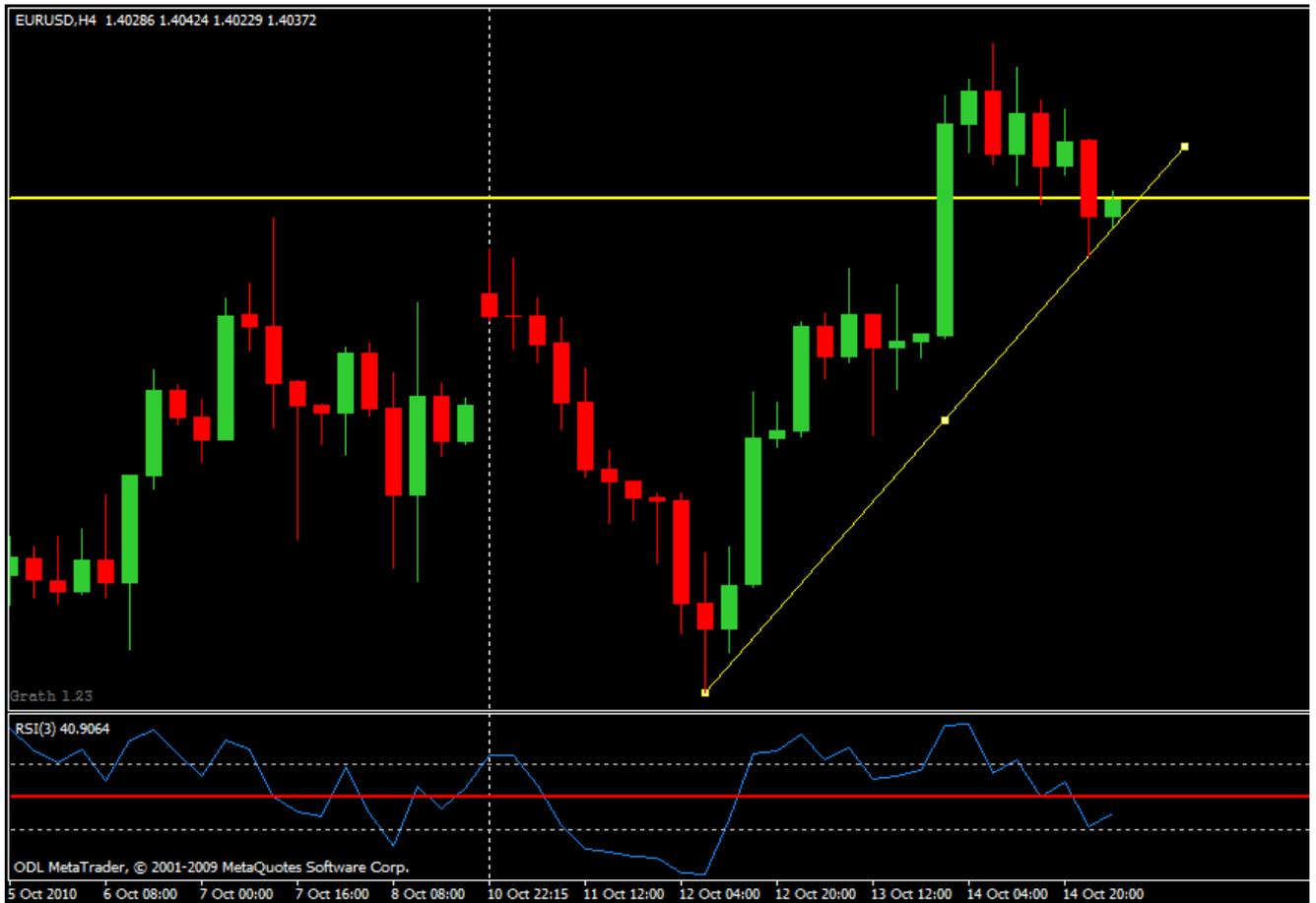
UPDATE - Having just looked at the one hour chart it looks like I might have already missed the boat here, however my Pending Order will still remain although my TP is now 0.99351 as I saw resistance which I didn't see in the 4 hour chart. Let's see what happens!



Pairs to Watch

EURO/USD

This pair has just had a 3 tap 4 hour trade setup long however I see there is a significant level at 1.40385 I might enter if this level is broken - definitely a pair to watch I think.



I hope this has been helpful to some people and I also hope if my predictions are wrong or anyone can see any fundamental error in my analysis can provide me with some guidance so we can all learn together. I am really enjoying this thread and hope to learn further from Lawgirl and the other experienced traders on this thread. 🙌👍

Many Thanks,

TheDell

PS - Sorry I dont know how to make my charts any smaller!

Oct 15, 2010 14:35



[lawgirl21](#)
Member

Member Since Dec 2009
10+👍 [6,595 Posts](#)

NZDUSD

Quote:

Originally Posted by [sashasan](#) ➡

*new zealand again 😊
quick 30 pips from 8 am open candle*

This is my favorite pair. I make lots of pips on this one. Good job!

Oct 15, 2010 16:43

[topcat](#)
Junior Member

Junior Member
[2 Posts](#)

 3 tap selection question?

Quote:

Originally Posted by [lawgirl21](#) 

I did make good pips on this pair this week and I am looking a short again. 3rd tap occurred this candle. Candle will change in 1 hour, if PA continues down, I will enter short. Monthly and weekly are short. I won't generally trade against a strong weekly direction this late in the week.

Hi Lawgirl, great thread, well done !

I'm new to forex factory but not new to forex trading. I've been through your thread (and D's) a few times now but still have one piece missing.

I have attached your chart with a few options on where the line of choice could be for the 3 tap but have not yet understood how the latter two taps are selected. I understand about the RSI over different timeframes as the prime filter, followed up with PA, but I have not yet managed to replicate the entries I have seen posted.

In your experience, is there something basic or obvious that people have contacted you about that they are missing ? Or is it simply a case of waiting for it to click with the suitable amount of effort?

I'm keen to understand more about the 3 tap as it looks interesting?
Thanks in advance for any feedback on this.

TC

Attached Thumbnails



Oct 15, 2010 18:00



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)



Quote:

Originally Posted by [topcat](#)

Hi Lawgirl, great thread, well done !

I'm new to forex factory but not new to forex trading. I've been through your thread (and D's) a few times now but still have one piece missing.

I have attached your chart with a few options on where the line of choice could be for the 3 tap but have not yet understood how the latter two taps are selected. I understand about the RSI over different timeframes as the prime filter, followed up with PA, but I have not yet managed to replicate the entries I have seen posted.

In your experience, is there something...

Hi TC--I have tried to duplicate the chart so that we can look at each of these marked trades one at a time.

I have marked the 3 trades shown by your dotted lines. I believe the question is which one/s were good trades?

Trade 1: Yes there are 3 definite taps, but unless you took this trade right on the 3rd candle tap and got a little of the ride down, the next H4 candle shows us that this was not a good short trade.

Trade 2: This trade set-up occurs 8-12 hours after trade 1. This is the trade of the week for this pair. This trade was almost a 200 pip trade. This trade lasted almost 24 hours. Then the direction changes.

Trade 3: Not really a short set-up. Look at PA for the last 24 hours. Probably RSI has changed from short on the daily and H4 charts at that point.

Hope this helps.

Attached Thumbnails



Oct 17, 2010 16:09



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

Correlation Between Monthly and Weekly Directions

We are now going into the 12th trading day of the month...over half way through. If we know that the weekly trend is generally set by Wednesday, can we make the assumption that the monthly direction is also generally set by mid-month? And if we can make that assumption, is there any advantage we can gain from it? Any ideas?

Oct 17, 2010 17:48



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

Follow Up

Quote:

Originally Posted by [lawgirl21](#)

We are now going into the 12th trading day of the month...over half way through. If we know that the weekly trend is generally set by Wednesday, can we make the assumption that the monthly direction is also generally set by mid-month? And if we can make that assumption, is there any advantage we can gain from it? Any ideas?

USDCHF- Weekly

This is probably the most beautiful head and shoulder formation ever! The monthly is short. The last 6 weeks have been short. PA is at historic lows. Will it go lower? If the weekly opens short and stays for a few hours, I am going to open a short based on 3 tap weekly.

Attached Thumbnails



Oct 17, 2010 23:53

[thedell](#)
Member

Member Since Mar 2009
[15 Posts](#)



Hi Lawgirl,

Having read the whole thread more than once and began on what seems to be quite a succesful start employing this method to my forex trading I have a question which believe hasnt been asked before on this thread, although clearly please accept my appologise if it has already and has managed to slip my attention.

As a majority of this method is about trading with the weekly trend, on a monday do you take data from last weeks trend and also take note of this weeks opening price compared to last weeks closing price?

To me it would seem safer to not trade monday and let the trend establish itself slightly before making any hasty decisions, however that is my own personal opinion and I would be very interested to hear your view on this as clearly you have been successfully implementing this method longer than myself. 😊

Many Thanks,

TheDell

PS - Thankyou once again for your on going commitment to what has to be one of the best threads here on FF 🙌

Oct 18, 2010 0:07



[lawgirl21](#)
Member

Member Since Dec 2009
10+ 🗨️ [6,595 Posts](#)



Quote:

Originally Posted by [thedell](#) ➤
Hi Lawgirl,

Having read the whole thread more than once and began on what seems to be quite a succesful start employing this method to my forex trading I have a question which believe hasnt been asked before on this thread, although clearly please accept my appologise if it has already and has managed to slip my attention.

As a majority of this method is about trading with the weekly trend, on a monday do you take data from last weeks trend and also take note of this weeks opening price compared to last weeks closing price?

To me it would...

You are right on point TD. Many people do not trade on Mondays..look at what just happened with EURCHF..total change in direction. Yes, the end of the last week's data is considered for the beginning of a new week. I often trade on Sunday/Monday, but that is an individual decision each trader must make for him/herself.

Look at the number of good trades we ended the week with last week. Really too many to catch them all. And this is generally the case...i.e. the end of the week has the most set-ups and winning trades.

I am trying to establish a relationship with the monthly direction after a certain number of trading day and the daily direction. If there is a relationship, then the weekly direction on a Monday could be bypassed by looking at the monthly for longer trend direction. Hope this makes sense.

Oct 18, 2010 0:13



[lawgirl21](#)
Member

Member Since Dec 2009
10+ 🗨️ [6,595 Posts](#)

EURJPY

Short set-up

Attached Thumbnails



Oct 18, 2010 1:22



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

EURJPY

We looked at this pair all last week for a BO of the long consolidation and it finally happened. Did anyone catch any pips on it?

Attached Thumbnails



Oct 18, 2010 1:30



[lawgirl21](#)
Member

Member Since Dec 2009
 [6,595 Posts](#)



Quote:

Originally Posted by **pedross**

Hi LG, a couple of questions for you re: exits.

Do you allow the trade to lose pips after entry, if so,

At what point do you exit a trade when it is negative territory (do you ever let price hit your SL)?

In an earlier post, you mentioned to exit when the candle changes colour (if my memory serves me correctly), if so do you monitor the trade after entry on a lower timeframe 1H, 15M?

I try hard not to ever let a winning trade turn into a loser. Happens sometimes, but not often. This is about the only time I have harsh words about myself, with myself...when this happens.

I generally never let a trade hit my SL either. That's because my SLs are often very unrealistic.

I exit from the same TF on which I took my set-up. That is, if it was a H4 set-up I will exit on an H4 candle PA change or color change. If a daily set-up, then I will exit on a daily change of PA and/or candle color change, etc.

I only use a lower TF like 15M to enter a H1 4 candle BO trade...and only for entry, not for exit.

Oct 18, 2010 1:35



[lawgirl21](#)
Member

Member Since Dec 2009
 [6,595 Posts](#)



EURGBP

Entered this trade short. Now in the money. Hope it stays that way.

Attached Images



Oct 18, 2010 2:00



[lawgirl21](#)
Member

Member Since Dec 2009
10+V 6,595 Posts



Quote:

Originally Posted by [pedross](#)

Thank you for you speedy and helpful reply LG, one more question for you re:

"... if it was a H4 set-up I will exit on an H4 candle PA change or color change..."

By this am I correct in understanding that you will exit if PA momentum has stalled and reversed?

BTW I am making pips but did take a loss perhaps a little larger than I should have last week, hence the need for some clarification!

Pedross

I will exit if PA reverses. A stall can just be a "breather" before another good move. That is one reason I do not like to move to a smaller TF for exit when I took the trade on a longer TF. What is really a breather or stall on the larger TF can look like a reversal on the shorter TF. So I view it as mixing apples and oranges.

But this is where personal judgment comes in. Don't sit and watch a trade turn around thinking it will come back to you...generally it does not.

I would like to hear more about how you took a larger loss than you needed to.

Oct 18, 2010 2:11



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

EURJPY

Quote:

Originally Posted by [lawgirl21](#) >

You might want to look for a way to re-enter. Try moving to the H1 chart and look for a H1 4 candle BO to enter again if all directions still confirm short.

Chart

Attached Thumbnails



Oct 18, 2010 3:03



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

EURGBP

Out with +10 pips. New H4 candle had change in direction.

Oct 18, 2010 3:21



[lawgirl21](#)
Member

Member Since Dec 2009

10+V [6,595 Posts](#)

EURJPY

H1 4 Candle BO. Will move to M15 chart for possible entry short.

Attached Thumbnails



Oct 18, 2010 3:42



[lawgirl21](#)
Member

Member Since Dec 2009

10+V [6,595 Posts](#)

EURJPY

Quote:

Originally Posted by [lawgirl21](#)
H1 4 Candle BO. Will move to M15 chart for possible entry short.

You were right to get out of this trade when you did, Alex. It is having trouble moving further down at this point.
Attached Thumbnails



Oct 18, 2010 3:46

[alexmackel](#)
Member

Member Since Sep 2009
[32 Posts](#)



Quote:

Originally Posted by [pierre23](#)

You can only trade what you see.. Dont get too hung up on "what if's", "but's" and "could's"

Thanks, Pierre! I will try to remember this.

Oct 18, 2010 3:48



[lawgirl21](#)
Member

Member Since Dec 2009
 [6,595 Posts](#)



Quote:

Originally Posted by [alexmackel](#)

Thanks, Pierre! I will try to remember this.

We should ALL remember that!

Oct 18, 2010 4:00



lawgirl21
Member

Member Since Dec 2009
10+V 6,595 Posts

EURJPY

As soon as I posted this last chart, PA started moving down again. Looks like a valid re-entry.
Attached Images



Oct 18, 2010 15:09



lawgirl21
Member

Member Since Dec 2009
10+V 6,595 Posts

EURJPY

Quote:

Originally Posted by [lawgirl21](#) 
I'm in EJ also.

Out with +40 pips.

Oct 18, 2010 15:41



[lawgirl21](#)
Member

Member Since Dec 2009
 [6,595 Posts](#)

AUDUSD

Just entered a short trade on this pair.

Attached Thumbnails



Oct 18, 2010 15:54



[lawgirl21](#)
Member

Member Since Dec 2009
 [6,595 Posts](#)



Quote:

Originally Posted by [lawgirl21](#) 
Just entered a short trade on this pair.

Out -30 pips.

Oct 18, 2010 16:02



[lawgirl21](#)
Member

Member Since Dec 2009
 [6,595 Posts](#)



Quote:

Originally Posted by [tosch10](#) 
Isn't AUD going up on daily and weekly?

It is. I'm out with a 30 pip loss..monthly was long and I didn't follow my own advice to look at the monthly this early in the week.

Oct 18, 2010 16:22



[lawgirl21](#)
Member

Member Since Dec 2009
 [6,595 Posts](#)



USDCAD

Quote:

Originally Posted by [JGforex7780](#) 
Hi All,

There is a possible BO trade in USDCAD. Will look closely.

Did you enter that trade short? Making some pips...
Attached Thumbnails



Oct 18, 2010 17:32



[lawgirl21](#)
Member

Member Since Dec 2009
 10+V 6,595 Posts

USDJPY

I'm short this pair. In the money.

Oct 18, 2010 17:33



[lawgirl21](#)
Member

Member Since Dec 2009
 10+V 6,595 Posts

USDJPY

Chart
 Attached Images



Oct 18, 2010 21:01



[lawgirl21](#)
Member

Member Since Dec 2009
 10+V [6,595 Posts](#)

AUDUSD

In this trade long.
 Attached Images



Oct 18, 2010 21:36



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

NZDUSD

Quote:

Originally Posted by [ofer e](#) 
*Thank YOU LG for your sharing.
The same trade is for me on NZDUSD.*

Looks like a good trade. I missed it, but glad you didn't.
Attached Thumbnails



Oct 18, 2010 22:22



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

AUDUSD

Quote:

Originally Posted by [PhAnTi'](#) 
sl hit...

but i used a very very tight sl 😊

so guys any more set ups?

I'm out with +20 pips.

Oct 18, 2010 22:25



[lawgirl21](#)
Member

Member Since Dec 2009
10+V 6,595 Posts

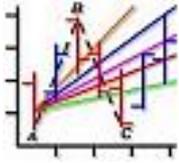
USDJPY

...still in this trade, but getting tired of it.

Attached Images



Oct 19, 2010 0:25



[Scrutch](#)
Get rich slowly...

Member Since Dec 2008
10+V 650 Posts



Quote:

Originally Posted by [whatfx](#)

hi lawgirl

i dont know what you mean by the rsi being between 4 and 6 etc ? how do you check that on the rsi ? the rsi only shows just below 50 on the first chart you gave. so where is 4 and 6 ?

regards

whatfx...The 4 and 6 are the imaginary numerals on a clock face. The slope needs to be somewhere in between the 4 and 6 to be a strong down move, just a bit past the 3 but not yet pointing at the 4 would be considered a weak down. Just a bit on either side of the 3 or pointing right at the 3 would be considered neutral or flat.

The slope is the only thing this methodology takes into consideration, the RSI values are meaningless with this method. You could have two bars reading 97.5 or 12.25...either one would reflect a neutral reading as the slope would be

horizontal, towards 3 if you will. If two consecutive bars have the same RSI value then the slope will be horizontal 😊, regardless of what the value is.

Please look at the image.

Quote:

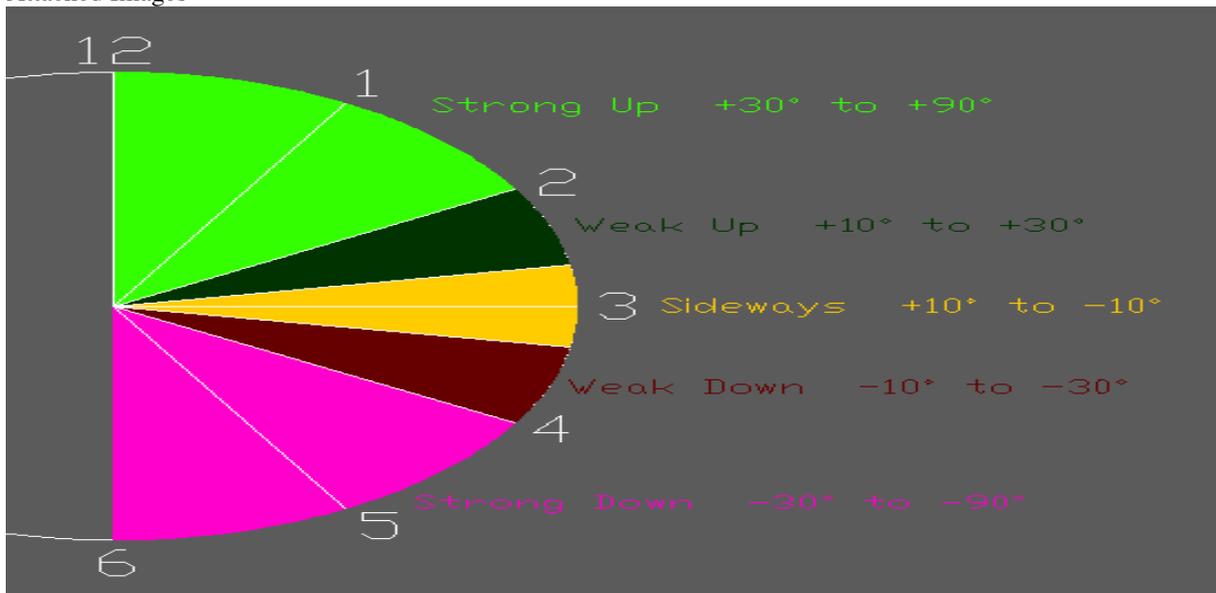
Originally Posted by [4xStar](#)

Is everyone still in AUS/USD after that drop (and what caused the drop??) I was in this long earlier in the day & still in, stop not hit.

USD news...Treasury Sec Geithner Speaks

AUD news...Monetary Policy Meeting Minutes in a couple of hours.

Attached Images



Oct 19, 2010 1:55



[lawgirl21](#)
Member

Member Since Dec 2009
10+
[6,595 Posts](#)

AUDUSD

In this trade long.
Attached Thumbnails



Oct 19, 2010 15:28



[lawgirl21](#)
Member

Member Since Dec 2009
10+
[6,595 Posts](#)

USDJPY

Long trade - H4 BO. May have come late to it.
Attached Thumbnails



Oct 19, 2010 15:33



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

USDCHF

Quote:

Originally Posted by [4xStar](#)

Swissy is making 3rd tap on that descending weekly tl .. however she also overshoot it, so not sure if this will turn into a valid short or not....

I hope you got in on this!

Attached Thumbnails



Oct 19, 2010 15:36



[lawgirl21](#)
Member

Member Since Dec 2009

10+V [6,595 Posts](#)

AUDUSD

Quote:

Originally Posted by [lawgirl21](#)
In this trade long.

Out -30 pips.

Oct 19, 2010 15:44



[lawgirl21](#)
Member

Member Since Dec 2009

10+V [6,595 Posts](#)

NZDUSD

A good H1 4 candle BO trade. Hope someone caught it.
Attached Thumbnails



Oct 19, 2010 15:46



[lawgirl21](#)
Member

Member Since Dec 2009

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CHFJPY

Another one.

Attached Thumbnails



Oct 19, 2010 15:51



[lawgirl21](#)
Member

Member Since Dec 2009

10+ [6,595 Posts](#)

GBPUSD

An H4 BO trade.

Attached Thumbnails



Oct 19, 2010 16:44



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

AUDJPY

Quote:

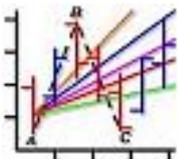
Originally Posted by [Scrutch](#)

The AJ produced a 3 tap entry (oki, one bar is not a dead on tap) a few hours ago and a H14 BO trade just after that. Entry was with the H14...but I added to the position when the BO of the previous month was made. This pair has been in a trading range for over 30 days. If it's a valid BO it should be a sweet ride.

I was looking at this pair also. Pink line = H4 3 tap; Orange line = H1 4 candle BO. Nice trade.
Attached Thumbnails



Oct 19, 2010 16:47



[Scrutch](#)
Get rich slowly...

Member Since Dec 2008
10+V [650 Posts](#)



Quote:

Originally Posted by [lawgirl21](#)

It's interesting isn't it, how often a good trade sets-up in more than one way. Good trading! 😊

Thanks LG...

Yes, I've noticed for years that a really good trade will have multiple set-ups that would get you in and on the right side of the market. 😊

Course it's not that difficult to enter a market, it's the exit that's crucial. 🤔

Listen to the whispers....
You may learn something

Oct 20, 2010 3:29



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

EURUSD

A look back at 3 tap trades. This is one reason I think is a good idea to concentrate on only a few pairs when trading.. a living could be made with just this pair.

Attached Thumbnails



Oct 20, 2010 11:41



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

EURCAD

I set a pending long order on this pair before bed which triggered. BO trade.
Attached Thumbnails



Oct 20, 2010 11:48



[lawgirl21](#)
Member

Member Since Dec 2009
10+V 6,595 Posts

EURUSD

Caught 60 pips on this channel/ditch trade.
Attached Thumbnails



Oct 20, 2010 12:42



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

GBPUSD

Quote:

Originally Posted by [JayalFX](#) >

*Hi LG, just wondering , could you post a daily chart that you have marked the tl's on please
many thanks
Allan J*

You mean something like this, Allan?

Attached Thumbnails



Oct 20, 2010 12:53



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

EURCAD

An example of how a good set-up can be both a H1 4 candle BO trade and a 3 tap H4 trade. Could have gotten into this long trade either way.
Attached Thumbnails



Oct 20, 2010 13:03



[lawgirl21](#)
 Member

Member Since Dec 2009
 10+ [6,595 Posts](#)



Quote:

Originally Posted by **JayalFX**

Thank you LG, those two are clearly understood but just wondering how one uses daily trends to help find entries for 3 taps would you , could you, please post a daily and a 4hr with your lines on them so as to see the corralation and than I will go stand in the corner thanks again for your help
Allan J

The entry is exactly the same on a daily as on a H4 chart. But you need to know what time your daily candle starts. For example for me, it is 2:00 pm, so if I have my TL drawn and already have two taps, and assuming RSI conformation, I am going to try to be around to see what happens at the open of the next daily candle. If I don't have the third tap within a few hours, I would assume I am not going to get it that day and wait for the next day...requires lots of patience, but often worth it.

Oct 20, 2010 16:17



[lawgirl21](#)
Member

Member Since Dec 2009
 [6,595 Posts](#)



USDJPY

Looks like a double breakout situation...

Attached Thumbnails



Oct 20, 2010 16:24



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

EURUSD

Blew through the upper channel line and took out my stop. -30 pips.
Attached Thumbnails



Oct 20, 2010 16:30



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

AUDJPY

Here's an example of PA not doing what we thought it would. No problem though, because we would not have gotten in this trade until it did...so no lost pips. At the time this was set up, all RSI directions were down.

A beautiful set-up, but no trigger. 😊
Attached Thumbnails



Oct 20, 2010 16:37



[lawgirl21](#)
Member

Member Since Dec 2009
10+V 6,595 Posts

 EURUSD

Quote:

Originally Posted by [lawgirl21](#) 
Blew through the upper channel line and took out my stop. -30 pips.

I am about to make up for my loss.
Attached Thumbnails



Oct 20, 2010 16:45



[lawgirl21](#)
 Member

Member Since Dec 2009

10+ [6,595 Posts](#)

USDJPY

Chart...I have moved to M15 chart and will wait for a close below the support line to enter short.

New lows again...
 Attached Thumbnails



Oct 20, 2010 17:13



[lawgirl21](#)
Member

Member Since Dec 2009
10+
[6,595 Posts](#)



Quote:

Originally Posted by [B1888](#)
Hi Lawgirl

Great stuff here... Do you get out of a trade if the H4 RSi changes to the opposite direction?

Not necessarily..depends of what daily and weekly are doing, along with PA. At this point in the week, I usually rely fairly heavily on the weekly trend.

Oct 21, 2010 1:15



[lawgirl21](#)
Member

Member Since Dec 2009
10+
[6,595 Posts](#)



AUDJPY

This pair may finally be breaking out of its range.
Attached Thumbnails



Oct 21, 2010 1:34



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

EURCAD

I missed this 3 tap trade, but will try to enter it on a H1 4 candle BO.
Attached Thumbnails



Oct 21, 2010 4:55



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

EURUSD

Looks almost like NZDUSD chart
Attached Thumbnails



Oct 21, 2010 4:58



[lawgirl21](#)
 Member

Member Since Dec 2009
 10+V 6,595 Posts

GBPUSD

Another one!
 Attached Thumbnails



Oct 21, 2010 5:04



[wilkfx](#)
Member

Member Since Oct 2010
[10 Posts](#)



Thanks LG for this awesome thread! I am fairly new to fx and have been following this thread since almost the beginning and have had some really good trades and some not so good, but I know it is a learning process.

In your first post you mentioned price action a couple of times as it relates to the 3 tap trade. Are you simply wanting to see a green candle if long or a red candle if short? Or is there more to it than that? I have gotten in some trades at the beginning of the third tap and that candle quickly went the other way. Is it better to wait? Im sure a lot of this comes with experience...

Anyway, I can't tell you how appreciative I am that you take the time to explain your system.

Oct 21, 2010 5:40



[lawgirl21](#)
Member

Member Since Dec 2009
 [6,595 Posts](#)



Quote:

Originally Posted by [wilkfx](#) 

Thanks LG for this awesome thread! I am fairly new to fx and have been following this thread since almost the beginning and have had some really good trades and some not so good, but I know it is a learning process.

In your first post you mentioned price action a couple of times as it relates to the 3 tap trade. Are you simply wanting to see a green candle if long or a red candle if short? Or is there more to it than that? I have gotten in some trades at the beginning of the third tap and that candle quickly went the other way. Is it better to...

Glad you are getting something out of this thread, wilk. You will always have winners and losers, but you know that.

When we talk about PA, yes we are talking about long and short candles..mine are red and green. If you have a 3rd tap for a short and the candle is long (green), wait for the next candle for PA to start down (turn red). If the 3rd tap for a short is short (red), generally you do not have to wait for the next candle to enter. Of course the opposite for a long trade. A lot depends on when you "arrive" at the 3 tap.

Oct 21, 2010 6:03

[duffypratt](#)
Member

Member Since Sep 2010
 [563 Posts](#)



Quote:

Originally Posted by [lawgirl21](#) 

If the 3rd tap for a short is short (red), generally you do not have to wait for the next candle to enter. Of course the opposite for a long trade. A lot depends on when you "arrive" at the 3 tap.

I'm not sure, but I think what you are saying here is that sometimes you get to the chart after there has been a third tap, but while the trade is still valid, meaning it should have some more to run. Otherwise, it seems pretty obvious that when the third tap on a short happens, the candle must be green.

Oct 21, 2010 6:13

[duffypratt](#)
Member

Member Since Sep 2010
 [563 Posts](#)



Important Safety Tip

I got into a demo trade on NZDJPY a couple of hours ago. A quick read said all TFs were down, and a third tap had just formed with price on the way down.

Here's what I didn't pay attention to: THE NEW DAY HAD JUST STARTED. Because of this, the H4 read and the D1 read were basically the same. The H4 charts use weekly separators, and I just wasn't thinking.

Anyway, price immediately jumped about 20 points against the trade. And by then, all RSI indicators were trending up. Still, just looking at the chart, I stayed in. Price came back to break even. And at that time, the RSI indicators were all down. When it went 15 pips in my favor, I closed the trade.

So, it looks like at least one and maybe two of the TFs are basically useless at the start of a new day. Is the answer to this simply not to worry. Or is there something I'm not considering about this time window, maybe something about how RSI(3) actually works?

Oct 21, 2010 6:15



[lawgirl21](#)
Member

Member Since Dec 2009
 [6,595 Posts](#)



Quote:

Originally Posted by [duffypratt](#) 

I'm not sure, but I think what you are saying here is that sometimes you get to the chart after there has been a third tap, but while the trade is still valid, meaning it should have some more to run. Otherwise, it seems pretty obvious that when the third tap on a short happens, the candle must be green.

That is correct, the 3rd tap is really a retracement, wave, pullback, whatever you want to call it, before a continuation in the desired direction. The 3rd tap does not have to be green, it could be a tap with a long tail, but if it is green, we want to wait for the next candle to see if the 3rd tap will "hold" or if PA is going to shot through it.

But yes, sometimes we get to a chart after the 3rd tap but while there is still a valid trade. That is a judgement call. I generally will not take a trade if 3rd tap occurred hours before.

Oct 21, 2010 6:25



[lawgirl21](#)
Member

Member Since Dec 2009
10+V 6,595 Posts



Quote:

Originally Posted by [duffypratt](#)

I got into a demo trade on NZDJPY a couple of hours ago. A quick read said all TFs were down, and a third tap had just formed with price on the way down.

Here's what I didn't pay attention to: THE NEW DAY HAD JUST STARTED. Because of this, the H4 read and the D1 read were basically the same. The H4 charts use weekly separators, and I just wasn't thinking.

Anyway, price immediately jumped about 20 points against the trade. And by then, all RSI indicators were trending up. Still, just looking at the chart, I stayed in. Price came back to break...

I'm not seeing the problem. A 20 pip move is really nothing and you had the right direction. At this point in the trading week, I will almost never trade against the weekly direction, unless I am making a countertrend trade. I believe the weekly RSI direction is the most powerful indicator I have ever worked with...especially, as I said, this late in the trading week.

I don't know that pair, but sounds like you handled the trade well.

Oct 21, 2010 6:51



[lawgirl21](#)
Member

Member Since Dec 2009
10+V 6,595 Posts



GBPUSD

Is anyone in this trade?

Attached Thumbnails



Oct 21, 2010 6:53



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

AUDJPY

Even monthly is short on this pair.
Attached Thumbnails



Oct 21, 2010 6:55



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

NZDUSD

Chart
Attached Thumbnails



Oct 21, 2010 7:23



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)



Quote:

Originally Posted by [duffypratt](#)

Thanks for your comments. The point about the weekly direction is good. It's probably what kept me in the trade. It was a bit disconcerting to see the daily bouncing around mid-trade.

In other contexts, I have gotten the impression that a 20 pip move against the trade is enough for you to get out. (And in other contexts, it may be.) One of the "areas for judgment" is how much price action is enough to cause concern. It may be that this can't be easily defined and is something that one gets better at with experience. I'm fine with that, but I'm...

Because I am so goal oriented and I am looking to make at least 100 pips per week, I generally will not allow myself more than a 20-30 pip loss, that's true. But when the market is trending better, and I am looking for really big moves, I'll let the trade go much higher against me.. 100 or more pips. Depends...

Oct 21, 2010 16:09



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)



GBPJPY

Chart
Attached Thumbnails



Oct 21, 2010 16:11



[lawgirl21](#)
Member

Member Since Dec 2009
10+ [6,595 Posts](#)

EURCHF

Chart
Attached Thumbnails



Oct 21, 2010 16:12



[lawgirl21](#)
Member

Member Since Dec 2009
10+ [6,595 Posts](#)

USDJPY

Chart

Attached Thumbnails



Oct 21, 2010 16:14



[lawgirl21](#)
Member

Member Since Dec 2009
10+ [6,595 Posts](#)

EURJPY

Chart Sorry-- AUDJPY

Attached Thumbnails



Oct 21, 2010 16:58



[4xStar](#)
 Focus + Patience = Pip\$

Member Since May 2009
 10+ 1,247 Posts



Hmm .. this discussion of candle color on the 3rd tap means you're supposed to wait for the 3rd tap 4h candle to close?? I thought once you had the two taps connected with TL, you just waited for price to touch that line again & take the trade, putting stop just above (or below) TL depending on direction. That's how I've been doing it ... obviously also watching for other signals that do not show conflict. Am I supposed to be waiting for that 3rd tap candle to close completely? Looks like you could miss some moves that way... ??

Quote:

Originally Posted by [duffypratt](#)

I'm not sure, but I think what you are saying here is that sometimes you get to the chart after there has been a third tap, but while the trade is still valid, meaning it should have some more to run. Otherwise, it seems pretty obvious that when the third tap on a short happens, the candle must be green.

Oct 21, 2010 17:31



[lawgirl21](#)
 Member

Member Since Dec 2009
 10+ 6,595 Posts



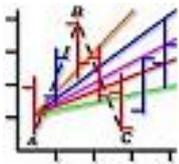
Quote:

Originally Posted by **4xStar**

Hmm .. this discussion of candle color on the 3rd tap means you're supposed to wait for the 3rd tap 4h candle to close?? I thought once you had the two taps connected with TL, you just waited for price to touch that line again & take the trade, putting stop just above (or below) TL depending on direction. That's how I've been doing it ... obviously also watching for other signals that do not show conflict. Am I supposed to be waiting for that 3rd tap candle to close completely? Looks like you could miss some moves that way... ??

You are correct. I did not want to start talking about candle color and don't think we should get hung up on it. Third tap and enter..more conservative is waiting to confirm PA in desired direction, but you are correct again, that misses much of the move. Have you been making pips with the 3 taps?

Oct 22, 2010 2:18



[Scrutch](#)
Get rich slowly...

Member Since Dec 2008

[650 Posts](#)



AUDUSD

Quote:

Originally Posted by **Lazar83**

*Hi LG ,
could you explain me what happened on this chart and which trend line is legit? I went long , looking on support line , but the PA went threw the support line...did i draw lines on the wrong way? I am trying to understand , and not to repeat same mistake again . Tnx in advance*

Quote:

Originally Posted by **Lazar83**

to be honest , i rushed into the trade , not to miss a train...what a mistake to make , i didnt look for higher TF , only a 4h...but...i cant stop looking to this chart , were the TL correctly drawn?

Your chart looks fine, you just went the wrong way on the trade, weekly was a strong down. It will help if you make a check list to use until this becomes second nature for you. Put the RSI direction and HTF's at the top of the list, if you don't have this or it doesn't look like it's about to set up, pass on the trade.

The trade was a short just after the 3rd tap...

First in was good for 30+ depending on entry and MM.

Could have covered the trade and outted, if not the stop would have had to be in excess of 40p's to keep you in for the ride.

I missed the first go at the 3T but was watching it when it started pushing for the 4T. I used the M5 (yeah, don't say it

LG...) to watch PA and entered on the break of the trend line when the next push up collapsed. Fat side of 100p's. Showing the H1 chart for clarity but if you go to the M5 you should be able to see what I was looking at. Not everyone can trade off a M5 but should be able to handle the M15...M30 easily enough.

Attached Thumbnails



Oct 22, 2010 2:32



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)



Quote:

Originally Posted by [Scrutch](#)

Your chart looks fine, you just went the wrong way on the trade, weekly was a strong down. It will help if you make a check list to use until this becomes second nature for you. Put the RSI direction and HTF's at the top of the list, if you don't have this or it doesn't look like it's about to set up, pass on the trade.

The trade was a short just after the 3rd tap...

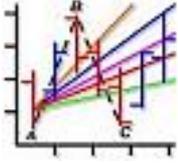
First in was good for 30+ depending on entry and MM.

Could have covered the trade and outted, if not the stop would have had to be in excess of 40p's to keep you in for the ride.

I...

Excellent analysis for us, Scrutch. I will sometimes enter on the M5 chart after everything has fallen into place. Probably your recommendation to use M15 is best for newer traders I think. You must have had at least a 200 pip week! Maybe I should up my weekly goal!

Oct 22, 2010 3:35



[Scrutch](#)
Get rich slowly...

Member Since Dec 2008
 [650 Posts](#)



Quote:

Originally Posted by [lawgirl21](#)

Excellent analysis for us, Scrutch. I will sometimes enter on the M5 chart after everything has fallen into place. Probably your recommendation to use M15 is best for newer traders I think. You must have had at least a 200 pip week! Maybe I should up my weekly goal!

Hmmm, that's a very conservative figure...a bit low for today even.

Longed the EC a bit ago on the 6T (it's a 3T on the daily) and it's off and running, course the Auz news helped a lot and

Yank news is coming up in about 10m so I need to watch that, perhaps on the M1 . Have taken first position off at 30+ and tightened me protective stop.

If you are trading a single mini lot size then I think your target is a bit on the conservative side as well. Pretty easy to nail 60p's a day for a weekly of 300p's. That's only two to five trades a day. I don't quit at a certain amount...but I do move to A+++ trades after reaching my daily goal. If I don't make my daily book today then perhaps I go over it tomorrow or was over it yesterday. I look at a certain percentage gain on a monthly basis and I use a very tight MM process.

I can't truthfully play your pip count game as a lot of my trades are not strictly by this method, but I do try to post only trades from this method here.

Oct 22, 2010 5:45



[lawgirl21](#)
Member

Member Since Dec 2009
 [6,595 Posts](#)



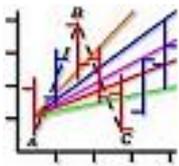
USDJPY

H1 4 candle BO trade short

Attached Thumbnails



Oct 22, 2010 5:58



[Scrutch](#)
Get rich slowly...

Member Since Dec 2008
10+V 650 Posts

EURCHF

Quote:

Originally Posted by [lawgirl21](#)
Are you a full time trader?

At time yes, I have other things that I really enjoy and do for select clients. I've never really considered myself a full time trader but there are days when that's all I do. Spent about 12hr today trading, with breaks of course...so perhaps 8 or 10 hours total. Trading becomes very boring after you get the hang of it and as you mentioned several times...it's

becomes a bit scary when you start talking to yourself, well not your exact words. 😊 That's why I'm here...trying out a new method and still looking for others from time to time.
Your method is great btw.

Still holding a position in EC and watching on the M5...if we get a couple of solid closes above 3489 on the M30 it may try to push to the 3520 area. If it starts to push the H4 and D1 should roll up and give a green light for me to add in. D1 is up at the moment but a bit on the weak side and while W1 is down it should only take a move above the prior highs to roll it up as well.

Attached Thumbnails



Oct 22, 2010 16:36



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

 USDCHF

Quote:

Originally Posted by [MayinFx](#) 

Did anyone trade the 3 taps long on USDCHF? Sorry i cannot upload chart to show you all. That would have been a profitable trade but unfortunately I missed it. --- was preparing dinner.

Actually, there were three beautiful H4 3 tap trade set-ups on that pair this week. Don't worry about missing a trade, May, there will be many more that you will not miss. Just keep finding the trades, as that helps train the eye.
Attached Thumbnails



Oct 22, 2010 18:37



[lawgirl21](#)
 Member

Member Since Dec 2009

10+ [6,595 Posts](#)

USDJPY

3 tap set-up
 Attached Thumbnails



Oct 24, 2010 16:30



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)



Quote:

Originally Posted by [Fitness09](#) >

LG, I believe you said you have been trading FX for about 4 years. How long did you practice before going live, and what made you stick with this 3 tap system?

I have been trading forex for about 4 years, but I have traded for many years...a chart is a chart.

I still practice..

What makes me stick with the 3 tap and BO systems? Profit.

Oct 24, 2010 17:16



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)



A review of some of last week's trades

USDCHF

Attached Thumbnails



Oct 24, 2010 17:25



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

EURUSD

Very interesting pair last week. There were several ways to make pips. We could have stayed in the first trade, or gotten out with approx. 80 pips, then gotten in again on second trade for 100+ pips.

Attached Thumbnails



Oct 24, 2010 21:28



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

AUDUSD

Quote:

Originally Posted by [Ph22](#)

Hi podgy, I think LG is probably best person to answer. I am not greatly experienced on this method but from what I have read I think that trades from a Tues on have a better success rate than say Sun night ones. ie the trendline for the week is more developed. Having said that I think LG will take a bridge trade (starting previous week) if all the other higher TF's align. That's my understanding...I'm sure LG will correct me if I have it wrong 😊

You are right on, Ph. Three taps on longer TFs will out of necessity reach back into past weeks. This method of trade set-ups works on all longer TFs. Maybe on shorter than H4 too...I just have never tried on shorter TFs.

Take a look at the daily chart below: 3 taps.

Attached Thumbnails



Oct 24, 2010 21:32



[lawgirl21](#)
Member

Member Since Dec 2009

10+ [6,595 Posts](#)



AUDUSD - H4

I have marked the daily 3rd tap with a vertical red line...look where it shows up on the H4 chart...same chart as above, just switched to H4.

Same set-up on daily as on H4 charts..I find that very interesting.
Attached Thumbnails



Oct 24, 2010 22:01



[lawgirl21](#)
 Member

Member Since Dec 2009
 10+V 6,595 Posts



Quote:

Originally Posted by [duffypratt](#)

The second and third taps on both charts come on adjacent bars. Basically, that means that there has been almost no price movement between the two taps.

I have a hard time even seeing the signal on these charts. At the time of the second tap, the RSI on both the daily and the weekly chart would be down, but the trade is long. From your discussion, I'm assuming you took the trade. And if I'm right, that means there is something I really don't understand about this set-up.

The taps are really just price waves..think of the taps in wave terms. I have tried to draw waves on the chart. The RSI at the third tap is what we are paying attention to. It takes a period of PA wave movement to get the taps even if the candles are next to each other...

Attached Thumbnails



Oct 24, 2010 21:22



[lawgirl21](#)
 Member

Member Since Dec 2009
 10+V 6,595 Posts

GBPUSD

Last week saw a great BO trade after a 24 hour consolidation. There is a set-up for another one...
 Attached Thumbnails



Oct 24, 2010 21:40



[lawgirl21](#)
 Member

Member Since Dec 2009
 10+ [6,595 Posts](#)

GBPUSD

Quote:

Originally Posted by [Ph22](#)

Looks like there was another consolidation BO (long) in the middle of those two as well?

You are so right, Ph! I missed that one..about 100 pips.

Attached Thumbnails



Oct 25, 2010 1:17



[lawgirl21](#)
Member

Member Since Dec 2009

[6,595 Posts](#)

NZDUSD

This is fun..and because I am bored, I have moved from a candle H4 chart as below, to a H4 line chart. Line charts are interesting because you can observe pure PA. All TFs are long.
Attached Thumbnails



Oct 25, 2010 1:18



[lawgirl21](#)
Member

Member Since Dec 2009

[6,595 Posts](#)

NZDUSD

Same chart as above..only switched to line graph chart.
Attached Thumbnails



Oct 25, 2010 1:32



[lawgirl21](#)
 Member

Member Since Dec 2009
 10+V [6,595 Posts](#)

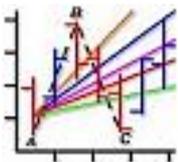
NZDUSD

Quote:

Originally Posted by [lawgirl21](#)
Same chart as above..only switched to line graph chart.

Out with +18 pips.

Oct 25, 2010 2:39



[Scrutch](#)
 Get rich slowly...

Member Since Dec 2008
 10+V [650 Posts](#)

Quote:

Originally Posted by [lawgirl21](#)
Indeed..My goal has been 100 per week at 2 full contracts..or... how I like to think of it is to average \$500 per day, 4 days per week ..or 25 pips per day....certainly doable.

Sixty pips per day is doable too, but lots more work, isn't it?

Don't know if I fully understand here...? The 100 (or 300) per week should be just that, regardless of the size of the lots...so if you're doing 100 per week the total with 2 lots (micro, mini or full) would be 200. My thinking on this comes from trading futures and indices. I think that 60 per day is very doable, a bit on the conservative side from my perspective.

So if you're doing 25 per day now (is that calculated on 1 lot size or a 2 lot size?) aim for 30 or 35 per day. Good rule of thumb is if you can maintain that for one or two months it's time to raise the bar.

None of us really remember the first part of our learning experience but it went like this.
Wiggling...Turning Over...Crawling...Scooting...Hands and Knees...Walking...Trotting...Running ...Sprinting.

It all takes time and the markets are not going anywhere so you don't have to do it all in a few days. 😊

Oct 25, 2010 2:45



[lawgirl21](#)
Member

Member Since Dec 2009
 [6,595 Posts](#)



Quote:

Originally Posted by [Scrutch](#)

Don't know if I fully understand here...? The 100 (or 300) per week should be just that, regardless of the size of the lots...so if you're doing 100 per week the total with 2 lots (micro, mini or full) would be 200. My thinking on this comes from trading futures and indices. I think that 60 per day is very doable, a bit on the conservative side from my perspective.

So if you're doing 25 per day now (is that calculated on 1 lot size or a 2 lot size?) aim for 30 or 35 per day. Good rule of thumb is if you can maintain that for one or two months it's...

I generally average 25 pips per day at \$20 per pip x 4 days per week = \$2000 per week. I could raise that to 30-35 per day average without a problem.

Oct 25, 2010 3:12



[lawgirl21](#)
Member

Member Since Dec 2009
 [6,595 Posts](#)



Quote:

Originally Posted by [Scrutch](#)

Excellent... 😊 ...Try to maintain that for a month or two and decide if you're ready to raise the bar. More than one way to go from there...You can either stay at the per day value and raise the lot size or keep the lot size the same and raise the per day value. If you move up the per day value you might consider setting two goals, the first goal would be what you have maintained for the preceding month(s) and the second goal would only be accomplished through A+++ trades. Personal opinion is that it seems to add more stress as the lot size increases...more...

You are right about that... 2 lots is my limit, I learned the hard way that my peace of mind would not tolerate more. Have been at 2 lots profitably for probably a year. I worry about greed in myself is why I have kept to the 100 pip

weekly goal. I like your A+++ trade suggestion though. Last week I had met my goal by Wednesday morning and only traded demo the rest of the week. That is much less interesting than live trading. Not sure I can pick an A+++ trade though.

Oct 25, 2010 3:24



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

USDCHF

H1 4 candle BO
Attached Thumbnails



Oct 25, 2010 3:26



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

USDCAD

Another BO
Attached Thumbnails



Oct 25, 2010 3:27



[lawgirl21](#)
 Member

Member Since Dec 2009
 10+V 6,595 Posts

EURUSD

Another one!
 Attached Thumbnails



Oct 25, 2010 3:29



[lawgirl21](#)
 Member

Member Since Dec 2009
 10+V [6,595 Posts](#)

NZDUSD

Chart
 Attached Thumbnails



Oct 25, 2010 14:16



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)



Morning all! What a good time for pips it's been already. I had 3 trades going when I went to bed and woke up with my TP hit!

USDCAD - +40 pips
USDCHF - + 20 pips
GBPUSD = +20 Total for week = 118

Sounds like you guys made pips too!

Oct 25, 2010 14:18



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)



USDJPY

Didn't get in this one...but hope someone did!
Attached Thumbnails



Oct 25, 2010 14:22



[lawgirl21](#)
Member

Member Since Dec 2009

10+ [6,595 Posts](#)

EURCAD

Didn't do what we thought it would do.
Attached Thumbnails



Oct 25, 2010 14:23



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

AUDUSD

Good for 50+ pips.
Attached Thumbnails



Oct 25, 2010 14:24



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

NZDUSD

Good for 40+ pips
Attached Thumbnails



Oct 25, 2010 14:48



[lawgirl21](#)
Member

Member Since Dec 2009

10+V [6,595 Posts](#)

USDCHF

Now look what this pair is doing..in consolidation for the past 6 hours..resting up to do something more.
Attached Thumbnails



Oct 25, 2010 14:51



[lawgirl21](#)
Member

Member Since Dec 2009
10+
[6,595 Posts](#)

USDCAD

Taking a rest.
Attached Thumbnails



Oct 25, 2010 14:53



[lawgirl21](#)
Member

Member Since Dec 2009
10+
[6,595 Posts](#)

GBPUSD

Resting
Attached Thumbnails



Oct 25, 2010 14:56



[lawgirl21](#)
 Member

Member Since Dec 2009

10+ [6,595 Posts](#)

AUDUSD

Resting....
 Attached Thumbnails



Oct 25, 2010 14:59



[lawgirl21](#)
Member

Member Since Dec 2009
 10+ [6,595 Posts](#)

NZDUSD

One more...
 Attached Thumbnails



Oct 25, 2010 15:43



[lawgirl21](#)
Member

Member Since Dec 2009

[6,595 Posts](#)

NZDUSD

Is both an H4 3tap trade long and an H1 BO trade. I am watching for PA to start moving again and will enter on BO of upper resistance level.
Attached Thumbnails



Oct 25, 2010 16:18



[lawgirl21](#)
Member

Member Since Dec 2009

[6,595 Posts](#)

GBPUSD

Beginning to move
Attached Thumbnails



Oct 25, 2010 16:20



[lawgirl21](#)
 Member

Member Since Dec 2009
 10+V [6,595 Posts](#)

 GBPUSD

Moved to M15 chart to watch for entry...i.e. close completely outside resistance line and open of new M15 candle long.
 Attached Thumbnails



Oct 25, 2010 16:32



[lawgirl21](#)
Member

Member Since Dec 2009

[6,595 Posts](#)



Quote:

Originally Posted by [Ph22](#)

GU looking like a triple top resistance on H4 so would be cautious of new longs up here LG. Just my humble opinion of course

Always interested in your opinion. M15 still not closed completely outside resistance level, so I won't enter it now anyway. Still watching.

Attached Thumbnails



Oct 25, 2010 16:47



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

 GBPUSD

Quote:

Originally Posted by [lawgirl21](#) 

Always interested in your opinion. M15 still not closed completely outside resistance level, so I won't enter it now anyway. Still watching.

Struggling....

Attached Thumbnails



Oct 25, 2010 17:01



[lawgirl21](#)
 Member

Member Since Dec 2009
 10+V [6,595 Posts](#)



Quote:

Originally Posted by [PurePrice](#) >

Look at the breakout of the down trend channel on 15 Min ..I am in long for a quick 15 pips maybe ?

What have you done to your charts! So hard to read.. 😞

I'm giving up on this pair for now.
 Attached Thumbnails



Oct 25, 2010 18:58



[lawgirl21](#)
 Member

Member Since Dec 2009

10+ [6,595 Posts](#)

GBPUSD

Back to a M15 chart watch again. 😊
 Attached Thumbnails



Oct 25, 2010 19:23



[lawgirl21](#)
 Member

Member Since Dec 2009
 10+V [6,595 Posts](#)

GBPUSD

Quote:

Originally Posted by **PurePrice**

Still in long.. I moved my SL down a bit under the down channel and that proved to be quite correct, as the price bounced right off of the channel.

I'm in it now too.
 Attached Thumbnails



Oct 25, 2010 23:02



[lawgirl21](#)
 Member

Member Since Dec 2009
 10+V [6,595 Posts](#)

GBPUSD

I'm about to get stopped out of this trade.
 Interesting thing is that all directions are long.
 Attached Thumbnails



Oct 26, 2010 0:41



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

GBPUSD

Quote:

Originally Posted by [lawgirl21](#)
*I'm about to get stopped out of this trade.
Interesting thing is that all directions are long.*

Stopped out - 35 pips.

Oct 26, 2010 0:43



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

EURCAD

Entered short on BO. Hit TP +50 pips.
Attached Thumbnails



Oct 26, 2010 2:13



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

 GBPUSD

This trade is now a H1 4 candle BO trade.

Attached Thumbnails



Oct 26, 2010 2:22



[lawgirl21](#)
Member

Member Since Dec 2009

 [6,595 Posts](#)

 AUDUSD

Several good H1 4 candle BOs setting up.

Attached Thumbnails



Oct 26, 2010 2:23



[lawgirl21](#)
Member

Member Since Dec 2009

10+ [6,595 Posts](#)

USDCAD

Chart

Attached Thumbnails



Oct 26, 2010 2:25



[lawgirl21](#)
Member

Member Since Dec 2009
10+
[6,595 Posts](#)



USDJPY

Chart

Attached Thumbnails



Oct 26, 2010 3:31



[lawgirl21](#)
Member

Member Since Dec 2009
10+
[6,595 Posts](#)



Quote:

Originally Posted by [pedross](#)
Just curious LG, what was your reason for bailing at +9?

It was up around +15 pips then turned around and I did not want to let a winning trade turn into a loser...especially since I had already lost 35 pips on this pair today.

Oct 26, 2010 5:30



[lawgirl21](#)
Member

Member Since Dec 2009
 [6,595 Posts](#)



Quote:

Originally Posted by **fry2010**

Hi lawgirl. I used to be an active member here until eventually I realised that there is much more to trading than I thought. Its a long road of harsh learning. The statement 'you have to find the trees through the forest '(something like that) is very true. I still have much more to learn. I have a couple of strategys, if thats what you could call them, that produce small amounts of profit, but for the risk I decided my money was better in a bank. Im not interested in earning 2-3% for risking thousands that I dont really have.

Sorry to go on,...

You have saddened me, fry, because you sound defeated, and that always makes me sad to see in a person. Yes, there is so much to learn from trading anything, I think, and forex in particular. If you read my first post you will know that I learned the hard, and expensive way. I am still learning the hard and sometimes expensive way (although not as expensively as it once was.) I dare say that there is noone on FF who hasn't learned in the very same way...and if they say they didn't...I don't believe them.

I do have a good job..I have a great job and it brings in money. But it is a job that is extremely adversarial, has constant conflict and requires never ending problem solving. I deal with people who are angry, upset, scared and hopeless...people whose lives are a mess.

This may sound very strange, but to me charts are peaceful and are beautiful in their way. Charts don't cry and curse and blame and shout...they are just there for one to make of them what one will. I like that charts can do what "they are told" sometimes and at other times they do as they please. They surprise and they bore. They tease, as GBPUSD has done all day today, and they let you down, but they don't cry and curse and shout. So, I find comfort in them. I find that I also like most of the people who like charts...and trading.

As for making money trading. I have always believed in having multiple streams of income, if possible. Have you read the book Rich Dad, Poor Dad? I highly recommend it..in fact I made my children read it. Robert K talks about this..always have something else going on...keep your day job and do something else that brings in income and hopefully that you enjoy. That's forex for me.

If you decide you want to get back into forex, I, and I am sure everyone on this thread, will do all we can to help you.

Oct 26, 2010 13:30



[lawgirl21](#)
Member

Member Since Dec 2009
 [6,595 Posts](#)



EURUSD

Great H4 3 tap trade going on now.
Attached Thumbnails



Oct 26, 2010 14:04

[Ph22](#)
Member

Member Since Sep 2010
[326 Posts](#)

PA

I think the biggest thing we all have to remember here is that LG's thread is "almost naked" trading and is therefore heavily biased towards PA not RSI, BO boxes, etc. These are there to help find set-ups but we must remember that this is not a mechanical strategy. PA rules and therefore there will always be a need for trader discretion - even when all the stars align 😊
Also, even when we do think we have the perfect set-up, the mkt can still kick our ass. We will never get 100%, so need to take the hit and move on.

Oct 26, 2010 15:31

[mary4x](#)
Member

Member Since May 2009
[354 Posts](#)

Quote:

Originally Posted by [lawgirl21](#)
...sometimes our very best efforts are just not enough....but thankfully, often they are.

Remember this, everybody!

Oct 26, 2010 17:59



[4xStar](#)

Focus + Patience = Pip\$

Member Since May 2009

[1,247 Posts](#)



Beautifully stated .. as always. I love the description of the charts as peaceful & beautiful .. you are right, they move in endless patterns and you just learn to let go & ride them, like ocean waves.....

To Fry2010 I would only add one thing: you have to be 'bitten' by the traders bug . You said you would rather make Xmas cards all day than trade .. I think 99% of the people on this forum would rather trade than eat, sleep or .. just about anything else. It either grabs you or it doesn't .. I don't think love of trading (or addiction to it???) can be forced. It sounds like you are young, so keep searching, look for something to do

(outside your day job) that really sparks your interest & enthusiasm. When you find it .. the money should follow.

Quote:

Originally Posted by [lawgirl21](#)

You have saddened me, fry, because you sound defeated, and that always makes me sad to see in a person. Yes, there is so much to learn from trading anything, I think, and forex in particular. If you read my first post you will know that I learned the hard, and expensive way. I am still learning the hard and sometimes expensive way (although not as expensively as it once was.) I dare say that there is noone on FF who hasn't learned in the very same way...and if they say they didn't...I don't believe them.

I do have a good job..I have a great job...

Oct 26, 2010 23:44



[lawgirl21](#)

Member

Member Since Dec 2009

[6,595 Posts](#)



Quote:

Originally Posted by [min](#)

Hi All

I am currently testing out LG's strategy and would appreciate any feedback.

I went into a breakout trade of the EURUSD trade 9 hours ago before going to bed. The green line in my chart indicates the H4 support area and the blue line indicates the daily support area.

I have currently made > 50 pips on this trade but I am thinking of leaving it to run as there are no areas of S/R near to where the price currently is. Also looks like a 3 tap on the H1 as well although this is not part of LG's 3 tap strategy.

Does anyone have any thoughts...

I would take half off the table, move the other half to BE+ then let it ride. The 3 taps should work on any TF, just don't expect big numbers on the smaller TFs.

Oct 27, 2010 0:31



[lawgirl21](#)
Member

Member Since Dec 2009
10+V 6,595 Posts

AUDJPY

Am long this pair on a 3 tap daily trade.
Attached Thumbnails



Oct 27, 2010 0:35



[lawgirl21](#)
Member

Member Since Dec 2009
10+V 6,595 Posts

EURCAD

Am short this pair on an H4 BO that is not going anywhere.
Attached Thumbnails



Oct 27, 2010 1:30



[lawgirl21](#)
 Member

Member Since Dec 2009
 10+y 6,595 Posts

EURUSD

Quote:

Originally Posted by **MayinFx**

Hi LG,

Well done.

Was it a BO trade? If I have stayed up I would have got in on that trade. It happened past midnight our time.

Also I was tired, having worked early that day.

Anyway will try to do better next time.

MayinFx

No, it was a 3 tap H4 trade taken about 16 hours ago on the 3rd tap. See red vertical line on chart.

Attached Thumbnails



Oct 27, 2010 1:39



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

 AUDJPY

Quote:

Originally Posted by [pierre23](#) 
Negative AUD figures!! Price skyrocketing! Hope you guys are short AUD/xxx and long xxx/AUD pairs!

I got caught, but will ride it out for awhile and see what happens.
Attached Thumbnails



Oct 27, 2010 2:08



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

EURUSD

Out of my short trade. +80 pips.

Oct 27, 2010 2:19



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

USDJPY

H1 4 candle BO setup--actually has already broken out.
Attached Thumbnails



Oct 27, 2010 2:23



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

USDCHF

The same
Attached Thumbnails



Oct 27, 2010 2:28



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

AUDUSD

the same

Attached Thumbnails



Oct 27, 2010 3:30



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

AUDJPY

I was long this pair on a daily 3 tap trade when the news came out and AUD tanked. I got out -50 pips. Then reviewing the trade, I found all directions had changed and there was a 3 tap daily trade short...I don't remember that ever happening!

Attached Thumbnails



Oct 27, 2010 4:31



[lawgirl21](#)
 Member

Member Since Dec 2009
 10+V [6,595 Posts](#)

USDJPY

This BO trade is doing well. Anyone in it?
 Attached Thumbnails



Oct 27, 2010 4:58



[lawgirl21](#)
Member

Member Since Dec 2009
 [6,595 Posts](#)



Quote:

Originally Posted by **Jepfx**

Hey Lawgirl, you seem to be trading a full day most days, what hours do you normally trade?

I trade from about 6:00 am - 9:00am. I can generally check on trades during the day if I am at the office. Then from about 6:00pm to about now...9:00pm.

Oct 27, 2010 14:28



[lawgirl21](#)
Member

Member Since Dec 2009
 [6,595 Posts](#)



USDJPY

Quote:

Originally Posted by **lawgirl21**

This BO trade is doing well. Anyone in it?

Hit my TP +35 pips.

Oct 27, 2010 14:30



[lawgirl21](#)
Member

Member Since Dec 2009
 [6,595 Posts](#)



USDCHF

Quote:

Originally Posted by **lawgirl21**

The same

Was good for 30-40 pips.

Oct 27, 2010 14:33



[lawgirl21](#)
Member

Member Since Dec 2009
 [6,595 Posts](#)



AUDUSD

Quote:

Originally Posted by [lawgirl21](#) 
the same

Wow..this pair really did well over 100 pips.
Attached Thumbnails



Oct 27, 2010 14:34



[lawgirl21](#)
Member

Member Since Dec 2009
 [6,595 Posts](#)

 AUDJPY

Quote:

Originally Posted by [lawgirl21](#) 
*I was long this pair on a daily 3 tap trade when the news came out and AUD tanked. I got out -50 pips. Then reviewing the trade, I found all directions had changed and there was a 3 tap daily trade **short**...I don't remember that ever happening!*

Still in this trade. Up about 35 pips.

Oct 27, 2010 15:14



[lawgirl21](#)
Member

Member Since Dec 2009
 [6,595 Posts](#)

 EURJPY

A good 3 tap H4 trade. But is it too late?

Attached Thumbnails



Oct 27, 2010 15:30



[lawgirl21](#)
Member

Member Since Dec 2009
[10+v](#) [6,595 Posts](#)

 AUDUSD

Quote:

Originally Posted by [PurePrice](#) 
looks like a short BO trade is coming soon .. keeping an eye on that pair ..

Yes, this would be a second BO.
Attached Thumbnails



Oct 27, 2010 23:20



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)



Quote:

Originally Posted by **Censored** >

Lawgirl, can I ask you how many trades you are willing to take at the same time? Monitoring 8-10 pairs, there can be as many as 5 or more trades confirm within hours, but this exposes the account to an accumulated risk.

Personally I want to keep my accumulated risk at less than 5% (risking no more than 2% on each trade), so that makes 2-3 trades for me at any one time.

How do you do it?

I will take as many as 3 at one time, but no more than that and that makes me a little uncomfortable. You are right, there are so many good trades it is often hard to know which ones to take. That is why I keep saying never worry about a missed trade as more will come along quickly.

So many good trades is another reason I put all trades on demo first and wait until they are going my way until I post them live. That way, I almost never have a live losing trade.

Oct 28, 2010 0:53



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)



Quote:

Originally Posted by **The Sage** 

Can you elaborate on that one. please? What do you mean by "wait until they are going my way"? When are you going into a trade?

In my favor...in the money..making pips...

Oct 28, 2010 3:07



[lawgirl21](#)
Member

Member Since Dec 2009
 [6,595 Posts](#)



Quote:

Originally Posted by **Censored** 

So in order to give everybody time to look at your chart setups, you post the demo trades here and you then take them live when price keeps on going in your favor by some pips?

That must be some effort, which we all really appreciate. You're a star, LG!

Well, no, I'm not as altruistic as you make it sound, CC. I post the charts as I find the set-ups, but I am trading to make money, so I don't take the set-up live until there is a trigger of the trade and that trade starts making pips. I think it is a good idea for everyone to do the same. However, the pips that I post are live pips...i.e. if I say I am up 45 pips that means live.

Oct 28, 2010 15:36



[lawgirl21](#)
Member

Member Since Dec 2009
 [6,595 Posts](#)



Quote:

Originally Posted by **pippete** 

Hey LG, 2 quick questions:

- do you demo ALL your trades first then go live when they are in the money or just the shaky ones? Don't you lose a good part of the pips while waiting for that confirmation?

- Also, for the IHR BO trades, do you always wait for triple directional bias before you enter? Seems like during the asian session (after the 4th candle) RSIs are not doing much, they mostly start pumping after London open, but then you (and me) are sleeping, and orders are in...

Thanks for the great thread, starting to make some pips after...

Yes, I do lose some of the run by demoing first. But I also save time on my live accounts by not playing around with set ups. Sometimes I won't even have the chart up on my live screen..just the trade going. But I almost never have a losing trade and I meet my goals. I am a big risk taker and like to try different set-ups, but learned the hard way not to do it with real \$...so every trade has to prove itself to me, so to speak.

I do use pending orders and will often get up in the middle of the night to check them, as I do not sleep well anyway.

Oct 29, 2010 0:57



[lawgirl21](#)
Member

Member Since Dec 2009

[6,595 Posts](#)

AUDJPY

It's an hour too early, but looks like this pair is setting up for a BO. All TFs are short.
Attached Thumbnails



Oct 29, 2010 1:09



[lawgirl21](#)
Member

Member Since Dec 2009

[6,595 Posts](#)

EURUSD

This 4 week ditch is interesting..something big should be happening pretty soon.
Attached Thumbnails



Oct 29, 2010 1:37



[lawgirl21](#)
Member

Member Since Dec 2009
 10+V 6,595 Posts

AUDJPY

Quote:

Originally Posted by [lawgirl21](#)

It's an hour too early, but looks like this pair is setting up for a BO. All TFs are short.

Still early, but PA is doing what we want it to do.
 Attached Thumbnails



Oct 29, 2010 1:54



[lawgirl21](#)
Member

Member Since Dec 2009
 10+V [6,595 Posts](#)

AUDJPY

Quote:

Originally Posted by [LearningPIPs](#)

I'm in the A/J short at 79.105. I've been watching it this afternoon, however after backing out on the daily chart (after I placed my trade) I found this area has been resistance since May.

Think it will break or bounce?

Hoping for a break, but watching it like a hawk.

You are right, but there is lots of downside to it too. It's tried to break out before, maybe this will be the time.
 Attached Thumbnails



Oct 29, 2010 2:04



[lawgirl21](#)
 Member

Member Since Dec 2009
 10+V [6,595 Posts](#)

AUDJPY

NOW looking for a BO.
 Attached Thumbnails



Oct 29, 2010 2:16



[lawgirl21](#)
 Member

Member Since Dec 2009
 10+V [6,595 Posts](#)

AUDJPY

Moved to M15 chart to watch PA.
 Attached Thumbnails



Oct 29, 2010 2:56



[lawgirl21](#)
Member

Member Since Dec 2009
 10+V [6,595 Posts](#)

AUDJPY

Still not in this trade. Don't like what I'm seeing.
 Attached Thumbnails



Oct 29, 2010 4:07



[lawgirl21](#)
 Member

Member Since Dec 2009
 10+V [6,595 Posts](#)

AUDJPY

Have just entered this trade short...
 Attached Thumbnails



Oct 29, 2010 15:15



[lawgirl21](#)
 Member

Member Since Dec 2009
 10+V 6,595 Posts

 AUDJPY

Woke up with TP hit +40 pips.
 Attached Thumbnails



Oct 29, 2010 15:34



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

EURJPY

Quote:

Originally Posted by [Ph22](#)

*In this with 30pip stop. TL slope is steeper than I usually like but all TF's down.
(Changed my chart colours to make for easier reading.)*

EDIT: SL hit -30

This pair had two consecutive 3 tap trades this week. One with about 70-80 pips, the second with 120+ pips. I think you were just a little late.

THESE TRADES ARE BEAUTIFUL EXAMPLES OF A SET-UP ON ONE CANDLE AND THE TRIGGER ON THE NEXT. ONE NEEDED TO WAIT FOR PA TO MOVE IN A DOWNWARD DIRECTION BEFORE ENTERING.

Attached Thumbnails



Oct 29, 2010 16:20



[lawgirl21](#)
Member

Member Since Dec 2009
10+V 6,595 Posts



Quote:

Originally Posted by [pippete](#) >

It only fair to talk about failures too, LG, this one went south on me even though everything was up when I pulled the trigger. Is it just one of days the market messes with us or was it a bad setup?

You had the set-up, but you never had a trigger, so you should not have entered that trade, as PA never moved in your direction. Had you waited for the next H4 candle, you would have seen that it was not going to trigger. Look back at the chart above with the two 3 tap trades (can't remember the pair now post #2597). In both of those trades there was a wait for the next H4 candle.

Nov 1, 2010 2:41



[lawgirl21](#)
Member

Member Since Dec 2009
10+V 6,595 Posts



USDCAD

Quote:

Originally Posted by **Batavier** 

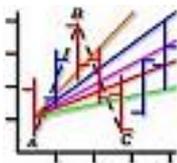
Possible Ditch breakout USD/CAD on 4 1 hour charts also. RSI point down.

I studied this pair over the weekend and found what I consider some interesting patterns over the past few weeks. Two good 3 Tap trades, but also some trend reversal patterns....marked 1,2,3,4? I am in this trade short already.

Attached Thumbnails



Nov 1, 2010 3:27



[Scrutch](#)

Get rich slowly...

Member Since Dec 2008

 [650 Posts](#)

 UC

In as well via the H1-4C-BO. All RSI's were red before entry, H1 has rolled over a bit since then. Also "kinda" had a H4-3T but a bit lame.

When you start apply trendlines (the very first indicator) you start to notice all kinds of things. It's good to get back to the basics, the trendline is one of the best tools we have at our disposal and seems to be one of the last ones we put on

the chart... 

Quote:

Originally Posted by **lawgirl21 {USDCAD}** 

I studied this pair over the weekend and found what I consider some interesting patterns over the past few weeks. Two good 3 Tap trades, but also some trend reversal patterns....marked 1,2,3,4? I am in this trade short already.

Attached Thumbnails



Nov 1, 2010 15:07



[lawgirl21](#)
 Member

Member Since Dec 2009

10+ [6,595 Posts](#)

USDCHF

Just got in this 3 Tap trade.
 Attached Thumbnails



Nov 1, 2010 15:17



[lawgirl21](#)
Member

Member Since Dec 2009
 [6,595 Posts](#)

USDCHF

Quote:

Originally Posted by [lawgirl21](#)
Just got in this 3 Tap trade.

TP hit + 30 pips.

Nov 1, 2010 15:39



[lawgirl21](#)
Member

Member Since Dec 2009
 [6,595 Posts](#)

Quote:

Originally Posted by [JayTrader](#)
Surprising for a Monday, but your right the markets are flowing this morning. I have 2 that are just sitting the NZDUSD and the AUDUSD, but cant complain at all. Between last night Gap trades and this morning I have almost made my week 🤔👍 Now the trick is not be a dummy and give them back

The hardest thing I have found about trading is sitting on my hands after I have reached my weekly goal...especially when it happens early in the week. But I have never been more disgusted with myself, than when I have continued live trading and blown the entire week and then some (on more than one occassion).

I just read that you are retired military...thanks so much for your service!

Nov 1, 2010 16:13



[lawgirl21](#)
Member

Member Since Dec 2009
 [6,595 Posts](#)

Quote:

Originally Posted by [pippete](#)
90ish so far, but a couple trades still running, those are not looking that bright yet... 🤔 still fine-tuning the system

Remember though that you will never fine-tune the system enough to have 100% winning trades.

Nov 1, 2010 16:49



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

EURUSD

Quote:

Originally Posted by [losingtrades](#) [>](#)
possibly 3 tap setting up on EUR/USD.

more than 117 viewers on this thread...awesome

Good BO trade finally...

Attached Thumbnails



Nov 2, 2010 1:43



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

AUDJPY

Setting up for a H1 4 candle BO long.

Attached Thumbnails



Nov 2, 2010 1:54



[lawgirl21](#)
 Member

Member Since Dec 2009
 10+V 6,595 Posts

CADJPY

Setting up long.
 Attached Thumbnails



Nov 2, 2010 2:00



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

USDJPY

H1 4 candle BO long
Attached Thumbnails



Nov 2, 2010 2:32



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

GBPJPY and USDCAD

Now in the money.

Nov 2, 2010 2:39



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

CADJPY

Waiting for close on M15 candle completely outside the resistance line to enter long.
Attached Thumbnails



Nov 2, 2010 4:33



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

AUDUSD

Wow...just shot up and hit my TP of +70 pips!

Nov 2, 2010 14:42



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

Usdcad, cadjpy, eurUSD

Hit my TP overnight : USDCAD +37 pips.
CADJPY +35
EURUSD hit SL -40

Nov 2, 2010 14:47



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

Pair Review

EURUSD Beautiful BO trade

Attached Thumbnails



Nov 2, 2010 14:58



[lawgirl21](#)
Member

Member Since Dec 2009
 [6,595 Posts](#)

EURJPY

Another beautiful BO
Attached Thumbnails



Nov 2, 2010 15:00



[lawgirl21](#)
Member

Member Since Dec 2009

10+V [6,595 Posts](#)

USDCAD

Has gone down over 60 pips since I got out of it.
Attached Thumbnails



Nov 2, 2010 15:06



[lawgirl21](#)
Member

Member Since Dec 2009

10+V [6,595 Posts](#)

USDCAD

..was also a nice 3 Tap trade.
Attached Thumbnails



Nov 2, 2010 15:08



[lawgirl21](#)
 Member

Member Since Dec 2009
 10+V 6,595 Posts

EURGBP

This was amazing...did anyone catch any of these pips? When I looked at this pair, all indications were it was going down, not up...that's why we look at both indicators and PA.

Attached Thumbnails



Nov 2, 2010 15:10



[lawgirl21](#)
Member

Member Since Dec 2009
10+y [6,595 Posts](#)

AUDJPY

A nice move..
Attached Thumbnails



Nov 2, 2010 15:14



[lawgirl21](#)
Member

Member Since Dec 2009
10+y [6,595 Posts](#)

AUDUSD

A good 3 Tap trade
Attached Thumbnails



Nov 2, 2010 16:00



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

 EURUSD

Channel bounce trade. Just entered short.
Attached Thumbnails



Nov 2, 2010 17:04



[lawgirl21](#)
Member

Member Since Dec 2009
 [6,595 Posts](#)



Quote:

Originally Posted by **DI17**

Good day LG,

Sorry if this has already been asked but do you pay much attention to RSI during non 3 TAP trades ie 2 TAP 1Hr BOs, 4 Candle 1 Hr BO's or Channel Trades?

Or do you mainly refer to it just for the 3 TAP?

*Thanks
D*

Channel Bounces are purely PA, but if direction is in your favor it is a stronger trade.

However, H1 4 candle BOs are purely RSI confirmation direction in the initial scan of pairs to watch. Verify before entering because directions change, as happened on one or two yesterday. But generally by the BO, RSI is confirming on the 3 TFs.

3 Tap trades are trend trades.

Nov 2, 2010 17:06



[lawgirl21](#)
Member

Member Since Dec 2009
 [6,595 Posts](#)



Forex Trading is a Probabilities Game. Trend Momentum + 3 Trendline Taps + Price Action Confirmation= High Probability.

Location, I really like this formula..very powerful.

Nov 2, 2010 17:29



[lawgirl21](#)
Member

Member Since Dec 2009
 [6,595 Posts](#)



Demo Trading

Quote:

Originally Posted by **Location**

LG, I really like your idea about having a trade prove itself on demo before going live. It's going to be an essential part of my trade management.

It gives me a way to implement one of your other gems: "Instead, slow and steady is the path recommended here. Not trying to squeeze every last pip out of a trade, just going for that middle 1/3 of a move....but doing it over and over again, week in and week out. It's boring, but it's profitable."

Just a word about putting a trade on demo before trading it live. Give yourself a big demo account..around \$50,000. Don't worry about "building" this account..view it instead as a testing ground. I don't worry about what happens to it and I rarely look at the balance. I view my demo account as my trading laboratory.

I spent a long time doubling my demo account, before I realized that, to me, it was stupid. I know it goes against conventional forex wisdom and advice. But it frees you up to trying different patterns, trades, etc. And yes, you may lose a few pips in the "transfer" to live, but you will stay out of many, many losing trades which more than makes it worthwhile.

Nov 2, 2010 17:56

[PurePrice](#)
Member

Member Since Aug 2010
 [2,334 Posts](#)



demo vs live trading question for LG

Quote:

Originally Posted by [lawgirl21](#) 

Just a word about putting a trade on demo before trading it live. Give yourself a big demo account..around \$50,000. Don't worry about "building" this account..view it instead as a testing ground. I don't worry about what happens to it and I rarely look at the balance. I view my demo account as my trading laboratory.

I spent a long time doubling my demo account, before I realized that, to me, it was stupid. I know it goes against conventional forex wisdom and advice. But it frees you up to trying different patterns, trades, etc. And yes, you...

LG, how long do you wait for a demo trade to prove itself before you go live the same trade? Is it a specific number of pips, or is it a certain amount of time that you wait before you enter? How do you decide when it is a good time to trade live after taking the trade in demo mode?

Nov 2, 2010 18:29



[lawgirl21](#)
Member

Member Since Dec 2009
 [6,595 Posts](#)



Quote:

Originally Posted by [PurePrice](#) 

LG, how long do you wait for a demo trade to prove itself before you go live the same trade? Is it a specific number of pips, or is it a certain amount of time that you wait before you enter? How do you decide when it is a good time to trade live after taking the trade in demo mode?

No set amount of pips. I just want to see momentum in PA, as you were talking about earlier. As far as I can see, that puts everything that is available in favor of the trade, but you know the market, it can still surprise you. But it is strictly a judgment call.

Nov 3, 2010 3:17



[lawgirl21](#)
Member

Member Since Dec 2009
10+ [6,595 Posts](#)

AUDUSD

Breaking out.
Attached Thumbnails



Nov 3, 2010 3:46

[pippete](#)
Hey, how about F9?

Member Since Oct 2010
[641 Posts](#)

Straddle?

Hey LG, do you ever place a straddle order (sell stop and buy stop orders for below and above the breakout lines - for those of you that don't know what straddle is) for a 1H breakout before you go to bed? I used to do that for box breakout techniques, which can go either way. I know that here we follow the trend, but sometimes all 3 RSI's change in an instant. just wondering.

Nov 3, 2010 4:07



[lawgirl21](#)
Member

Member Since Dec 2009
10+ [6,595 Posts](#)



Quote:

Originally Posted by [pippete](#)

Hey LG, do you ever place a straddle order (sell stop and buy stop orders for below and above the breakout lines - for those of you that don't know what straddle is) for a 1H breakout before you go to bed? I used to do that for box breakout techniques, which can go either way. I know that here we follow the trend, but sometimes all 3 RSI's change in an instant. just wondering.

Yes I do, frequently. It's just another BO technique that we can implement. Please go ahead and explain it to everyone. I like this technique very much. Only thing I am cautious about is looking for modest gains...i.e. 30 pips or so in either direction.

Nov 3, 2010 4:53

[pippete](#)

Hey, how about F9?

Member Since Oct 2010

[641 Posts](#)



Straddle technique

Quote:

Originally Posted by [lawgirl21](#)

Yes I do, frequently. It's just another BO technique that we can implement. Please go ahead and explain it to everyone. I like this technique very much. Only thing I am cautious about is looking for modest gains...i.e. 30 pips or so in either direction.

The straddle technique is another BO method for LG's 4C technique, especially if you can't monitor your trades closely, or at night. Straddle for the 1H breakout involves drawing our lines for the 4 candles as usual. Then 2 pending orders are placed, a buy stop a certain number of pips above the upper line and a sell stop a certain number of pips below the lower line (plus spread).

In LG's method, when the trend is up, the buy stop will be triggered, when it's down, the sell stop will be. SL should be at the lower or upper lines respectively. The "certain number of pips" is the buffer, for a 1HR method it's around 10-15 pips - this corresponds to the M15 confirmation of the breakout.

TP should be modest, as LG stated, ca. 30 pips or so. Preferably, when one trade is triggered, and is going well, the other should be deleted.

In some cases the BO is false and turns on you, and the other order gets triggered, and usually relinquishes the pips lost on the false BO, as in this chart below: if you got triggered short on the lower line, the trade turns against you, but the buy order would have been triggered, and made up for the false-ish short breakout.

Chart:

Attached Thumbnails



Nov 3, 2010 13:57



[lawgirl21](#)
Member

Member Since Dec 2009
10+
[6,595 Posts](#)

NZDUSD

I set this as a pending trade long last night before I went to bed. It triggered and hit my TP for +30 pips.
Attached Thumbnails



Nov 3, 2010 13:58



[lawgirl21](#)
Member

Member Since Dec 2009
10+
[6,595 Posts](#)

USDCAD

Also triggered short, but hasn't done anything.
Attached Thumbnails



Nov 3, 2010 14:05



[lawgirl21](#)
 Member

Member Since Dec 2009
 10+V [6,595 Posts](#)

GBPJPY

Consolidation BO
 Attached Thumbnails



Nov 3, 2010 14:06



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

GBPUSD

Consolidation BO
Attached Thumbnails



Nov 3, 2010 14:07



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

AUDUSD

Still in consolidation
Attached Thumbnails



Nov 3, 2010 14:10



[lawgirl21](#)
 Member

Member Since Dec 2009
 10+ [6,595 Posts](#)

EURUSD

Still in consolidation
 Attached Thumbnails



Nov 3, 2010 14:21



[lawgirl21](#)
Member

Member Since Dec 2009
 [6,595 Posts](#)

EURUSD

I still like this pair for a Channel Bounce trade. But now, it's a Channel Bounce Consolidation BO trade!
Attached Thumbnails



Nov 3, 2010 14:26



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)



Quote:

Originally Posted by [B1888](#)

Lawgirl

What pairs do you monitor?

Pretty much all of them. Since we are looking for directional confirmation on 3 TFs, it takes no time to scan them and write down the ones I will come back to for a set up. If there is a choice though, between 2 potentially good set-ups and one pair has a 14 pip spread, I will omit that one.

Nov 3, 2010 14:43



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)



AUDUSD

Looking for a BO trade short here.
Attached Thumbnails



Nov 3, 2010 14:50



[lawgirl21](#)
 Member

Member Since Dec 2009
 10+V [6,595 Posts](#)

 GBPJPY

I hate that I missed this trade and PA keeps going up. So I looked for a way that I could enter it and found a small H1 BO. I'll see if it works.
 Attached Thumbnails



Nov 3, 2010 15:04



[lawgirl21](#)
Member

Member Since Dec 2009
 10+V [6,595 Posts](#)



Quote:

Originally Posted by [B1888](#)

Hi lawgirl

From all the screenshots posted recently, there seems to be more H1 BOs than H4 3 taps. Is that correct? If so, do you tend to leave charts on H1 rather than monitor ghte h4?

I think you are right. For the past 2 weeks most of my trades have been BOs. I go back and forth between H1 and H4 charts. Sometimes even daily charts, but I am not having the success I expected from the dailies. Remember we are trading what we see, so look around.

Nov 3, 2010 16:14



[lawgirl21](#)
Member

Member Since Dec 2009
 10+V [6,595 Posts](#)



USDCAD

Hit my SL.

Nov 3, 2010 16:24



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

GBPJPY

Earlier trade going against me. I have now put in a SL.
Attached Thumbnails



Nov 3, 2010 16:26



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

AUDUSD

Now breaking out.
Attached Thumbnails



Nov 3, 2010 16:27



[lawgirl21](#)
Member

Member Since Dec 2009
10+ [6,595 Posts](#)

 EURUSD

Breaking out.
Attached Thumbnails



Nov 3, 2010 16:38



[lawgirl21](#)
 Member

Member Since Dec 2009

10+ [6,595 Posts](#)



AUDUSD

If you want to see PA in its purest form, switch to a line chart and watch. Still waiting for an entry.

Attached Images



Nov 3, 2010 19:50



[lawgirl21](#)
Member

Member Since Dec 2009
 [6,595 Posts](#)



Quote:

Originally Posted by **NKE**

Hi Lawgirl

Dont want to be picky, but your summary post on page 1 indicates that your set up does look for higher TF confirmation on 4 1hr BOs

"The H1 4 Candle Breakout Trade

I have added a new trade set-up to the 3 tap trade discussed above. It works hand and hand with the 3 tap trade.

*Often we can see PA going in one direction and want to get in, but need a logical way to do it. Certainly 3 tap is one way, but what if you do not see a good 3 tap set-up on the H4 chart? **Then move to the H1 chart and take a look.***

The...

Well, I can see where there might be confusion and I'm sorry. I should clarify.

For H1-4C-BOs, yes there is confirmation of direction on the 3 TFs, in fact, that is the only way a pair can make the "short list".

But for Consolidation BOs, by the very nature of price consolidation the TFs may be mixed. The only thing we know for sure is that sooner or later there will be a BO. How we determine direction is by observing PA and confirmation of at least a couple of TFs.

Nov 3, 2010 22:13



[lawgirl21](#)
Member

Member Since Dec 2009
 [6,595 Posts](#)



Quote:

Originally Posted by **NKE**

I would agree with this

While you might have a trend "for the day", it makes more sense to look at the three sessions as separate trading times

It is a bit confusing at the London open because you have Frankfurt opening 1 hour earlier, which can lead to the "Frankfurt fake out", but in summary Frankfurt opens at 7, London 8 (UK time) and NY 1 pm (8EST) - London will usually make its move and direction fairly clear in the first 15 mins - ditto NY. The exception might be if the market is waiting for news. Generally I would try and trade in...

Do you realize how many obstacles to trading you have thrown up in just those two paragraphs, NKE? That is why I pay little attention to trying to time markets, although I am trying to pay a little more attention to major news releases. Trading when one has the chance to trade is one of the major advantages of my systems. We don't have to even think about a Frankfurt fakeout.

Nov 4, 2010 0:31



[lawgirl21](#)
Member

Member Since Dec 2009

[6,595 Posts](#)

CHFJPY

A lovely 3 Tap trade.
Attached Images



Nov 4, 2010 1:36



[lawgirl21](#)
Member

Member Since Dec 2009

[6,595 Posts](#)

 GBPUSD

Quote:

Originally Posted by [MikeNYC](#) 
Hi,

I am waiting for a 3rd tap on this H4 GBP-USD chart. What do you think?

I'm watching it too. Already 3 taps on my chart, but I don't like the PA. I'm going to move it to a H1-4C-BO and watch it from there.

Attached Thumbnails



Nov 4, 2010 1:39



[lawgirl21](#)
Member

Member Since Dec 2009
 [6,595 Posts](#)

 GBPUSD

Same chart with H1-4C-BO added.

Attached Thumbnails



Nov 4, 2010 2:57



[lawgirl21](#)
 Member

Member Since Dec 2009
 10+V [6,595 Posts](#)

EURCHF

Potential H1-4C- BO trade long.
 Attached Thumbnails



Nov 4, 2010 2:59



[lawgirl21](#)
Member

Member Since Dec 2009
10+ [6,595 Posts](#)

 **GBPJPY**

Another potential BO
Attached Thumbnails



Nov 4, 2010 3:01



[lawgirl21](#)
Member

Member Since Dec 2009

[6,595 Posts](#)

GBPUSD

Still waiting on PA to do something ..
Attached Thumbnails



Nov 4, 2010 3:30



[lawgirl21](#)
Member

Member Since Dec 2009
[10+V](#) [6,595 Posts](#)

 EURCHF

Entered this trade long on the close of an M5 candle outside the resistance line.
Attached Thumbnails



Nov 4, 2010 3:40



[lawgirl21](#)
 Member

Member Since Dec 2009
 10+V 6,595 Posts

GBPJPY

Setting up to be very interesting because we don't know where the directional bias is, yet PA is heading down.
 Attached Thumbnails



Nov 4, 2010 3:44



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

GBPJPY

Will enter short at the close of the current M5 candle below support line.
Attached Thumbnails



Nov 4, 2010 4:03



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

GBPUSD

In long.
Attached Thumbnails



Nov 4, 2010 4:05



[lawgirl21](#)
 Member

Member Since Dec 2009
 10+V [6,595 Posts](#)

USDJPY

In short.
 Attached Thumbnails



Nov 4, 2010 10:56



[lawgirl21](#)
Member

Member Since Dec 2009

10+ [6,595 Posts](#)

NZDUSD

chart

Attached Thumbnails



Nov 4, 2010 11:08



[lawgirl21](#)
Member

Member Since Dec 2009
10+ [6,595 Posts](#)

NZDUSD

Quote:

Originally Posted by [lawgirl21](#)
chart

Hit TP + 40 pips

GBPUSD hit TP + 60 pips

Nov 4, 2010 21:16



[lawgirl21](#)
Member

Member Since Dec 2009
10+ [6,595 Posts](#)

EURJPY

3 Tap trade is finally triggering.
Attached Thumbnails



Nov 5, 2010 1:38



[lawgirl21](#)
Member

Member Since Dec 2009
10+ [6,595 Posts](#)

 GBPJPY

H1-4C-Bo setting up.
Attached Thumbnails



Nov 5, 2010 1:56



[lawgirl21](#)
Member

Member Since Dec 2009
 [6,595 Posts](#)

 USDJPY

Quote:

Originally Posted by [LearningPIPs](#) 
In this trade ALOT late, but thought it still had some room to go. H1 looks good too.

I really like this pair as BO trade...
Attached Thumbnails



Nov 5, 2010 2:17



[lawgirl21](#)
 Member

Member Since Dec 2009
 10+y [6,595 Posts](#)

USDJPY

Quote:

Originally Posted by [LearningPIPs](#)
will watch it as a BO trade...closed my late entry 3 Tap for +6 pips. I'm happy with that.

That was probably very wise, as it looks like the pair is losing steam.
 Attached Thumbnails



Nov 5, 2010 3:07



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

EURJPY

Quote:

Originally Posted by **PurePrice**

*eur usd, much like everyone else, got stopped out @ BE
eurjpy, managed to close manually shy of my TP at +30 pips although I was hoping for at least 60 from my tp1*

Looking to get back into eurUSD again

LG, are u still in eurjpy 3-tap long??

No, I got out the trade with +40 pips. But kept watching it...moved by 3 taps up and entered again. I'm in it again for the second time today/tonight.

Nov 5, 2010 3:09



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

EURJPY

chart

Attached Thumbnails



Nov 5, 2010 3:40



[lawgirl21](#)
Member

Member Since Dec 2009

[6,595 Posts](#)



Quote:

Originally Posted by [losingtrades](#)

LG...do you often put the trendlines at the top of the wick as you did here?

Does it give you better entries?

Thanks

LT, my trendlines are extremely sloppy and are not exact in any way, so don't look at them for precision. I usually try to avoid the wicks for BOs, but we do consider them for 3 Taps.

Nov 5, 2010 14:18



[lawgirl21](#)
Member

Member Since Dec 2009

[6,595 Posts](#)



JPY pairs

My 3 JPY pair trades hit their SLs over night. Not a surprise.

Nov 6, 2010 15:32



[lawgirl21](#)
Member

Member Since Dec 2009
10+
[6,595 Posts](#)



Chart Review

USDCHF - Consolidation on H4 means getting ready for a BO. But in which direction? Notice that the RSIs are divided. Worth a watch....

Attached Thumbnails



Nov 6, 2010 15:32



[lawgirl21](#)
Member

Member Since Dec 2009
10+
[6,595 Posts](#)

 Chart Review

USDCHF - Consolidation on H4 means getting ready for a BO. But in which direction? Notice that the RSIs are divided. Worth a watch....

Attached Thumbnails



Nov 6, 2010 15:37



[lawgirl21](#)
Member

Member Since Dec 2009

 [6,595 Posts](#)

 EURUSD

Two good BOs on H4 chart last week. And there were other set ups also. Over 300 pips could have been made on this pair alone last week.

Attached Thumbnails



Nov 6, 2010 15:43



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

AUDUSD

Ended the week with a 3rd Tap AND is trading in a tight range. Indications are that PA will continue up. With a gap up? We'll keep this pair on our watch list.
Attached Images



Nov 6, 2010 15:48



[lawgirl21](#)
Member

Member Since Dec 2009
10+ Member [6,595 Posts](#)

EURGBP

A 70 pip BO.

Attached Thumbnails



Nov 6, 2010 15:52



[lawgirl21](#)
Member

Member Since Dec 2009

[6,595 Posts](#)



Over 200 pip BO on H4 chart.
Attached Thumbnails



Nov 6, 2010 15:58



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

NZDUSD

Last H4 candle was 3rd tap. On watch list for Gap up.
Attached Thumbnails



Nov 6, 2010 16:01



[lawgirl21](#)
Member

Member Since Dec 2009
10+ [6,595 Posts](#)

 EURAUD

I don't generally trade this pair because of the spread, but this was very dramatic.
Attached Thumbnails



Nov 8, 2010 0:15



[lawgirl21](#)
Member

Member Since Dec 2009
10+ [6,595 Posts](#)

 AUDJPY

This pair has been trading in a narrow range (consolidation) for the past nine hours or so. RSI is heading down. May have a BO short.
Attached Thumbnails



Nov 8, 2010 0:16



[Wally1953](#)
Boo!

Member Since Jun 2010
[330 Posts](#)



EC 3-tap long trade

H4, D1, and W1 all pointing up, so entered using 123 long formation on 5M chart to confirm direction. SL about 13 pips (below recent support on 5m chart), TP 40 pips (below recent resistance, not visible on 5M chart, but is visible on 15M chart, which I did not post)





Nov 8, 2010 1:21



[lawgirl21](#)
Member

Member Since Dec 2009

10+
[6,595 Posts](#)

EURUSD

Hit my TP + 23 pips.

Nov 8, 2010 1:25



[lawgirl21](#)
Member

Member Since Dec 2009

10+
[6,595 Posts](#)

AUDJPY

Breaking out
Attached Thumbnails



Nov 8, 2010 1:28



[lawgirl21](#)
Member

Member Since Dec 2009
 [6,595 Posts](#)

 **AUDUSD**

chart
Attached Images



Nov 8, 2010 1:36



[lawgirl21](#)
Member

Member Since Dec 2009
10+V 6,595 Posts

AUDJPY

Entered this trade short on BO and close of M15 candle.
Attached Images



[lawgirl21](#)
Member

Member Since Dec 2009
 [6,595 Posts](#)



I closed my three trades..to tired to watch them anymore. I had a great start to the trading week and hope everyone else did. Almost made my weekly goal today.

Nov 8, 2010 12:51



[lawgirl21](#)
Member

Member Since Dec 2009
 [6,595 Posts](#)



CADJPY and CHFJPY

Two 3 Tap trades I set last night before going to bed. Both doing well.
Attached Images





Nov 8, 2010 12:53



[lawgirl21](#)
Member

Member Since Dec 2009

10+ [6,595 Posts](#)

Sorry

CHFJPY
Attached Images



Nov 8, 2010 13:45



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

AUDUSD

A BO on H4 chart
Attached Images



Nov 8, 2010 14:19



[lawgirl21](#)
Member

Member Since Dec 2009

10+ [6,595 Posts](#)

GBPUSD

I'm in it short too...as a tight little ditch (channel) trade.
Attached Thumbnails



Nov 8, 2010 19:09

[pippete](#)

Hey, how about F9?

Member Since Oct 2010

[641 Posts](#)

 CHFJPY

Hey LG, since the market is as dead as can be, I'll bug you with some questions: here is my C/J chart from earlier on. The pink 3 tap didn't work out.. (still wonder why not...) anyways, how often or do you ever go back and redraw a TL and go for it again (like I did here) for a second trade to see if you can save the first one? maybe with a double lot? thanks,

Pete

Attached Images



Nov 8, 2010 19:27



[lawgirl21](#)
 Member

Member Since Dec 2009
 10+ v [6,595 Posts](#)



Quote:

Originally Posted by [pippete](#)

Hey LG, since the market is as dead as can be, I'll bug you with some questions: here is my C/J chart from earlier on. The pink 3 tap didn't work out.. (still wonder why not...) anyways, how often or do you ever go back and redraw a TL and go for it again (like I did here) for a second trade to see if you can save the first one? maybe with a double

lot?
thanks,
Pete

I do it often..in fact I did it yesterday with a gap trade....can't remember which one, but I posted it. Actually, I closed a losing trade and took the reverse direction with a double lot size. Pretty much the same thing. It is a very risky trade and I still put it on demo first to make sure it is going in the desired direction before I take it live. If you understand the risk, and I am sure you do, I consider it just good, unemotional trading.

Nov 8, 2010 19:57



[lawgirl21](#)
Member

Member Since Dec 2009
 [6,595 Posts](#)

 GBPUSD

Quote:

Originally Posted by **Wally1953** 

Target hit, +16 pips. 

Good job! I'm still in it, but it is moving very slowly..
Attached Images



Nov 8, 2010 19:44



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)



Quote:

Originally Posted by [pippete](#) >

One more question re: demoing all trades

I like the concept a lot, but wouldn't demoing be the same as putting a stop order a few pips away from your demo entry and if it's hit, you're confirmed? Seems to be simpler that way, isn't it? But then again, it might be clearer to see 2 different screens. 🤔

Well, I do that too, but usually when I am getting ready for bed. Takes alot more set up time though for me. The thing about using a demo computer and a live computer is you don't have to actually see the chart on the live computer, where often, I don't even bother to pull up the chart. I just don't like demoing and going live on the same computer because, as I have stated before...I traded live when I thought I was demoing and vice versa....I couldn't keep it straight.

Nov 8, 2010 20:00



[lawgirl21](#)
Member

Member Since Dec 2009

[6,595 Posts](#)

NZDUSD

BO and 3 Tap trade.
Attached Thumbnails



Nov 9, 2010 0:33



[lawgirl21](#)
Member

Member Since Dec 2009

[6,595 Posts](#)

GBPUSD

Hit my TP +45 pips.
Attached Images



Nov 9, 2010 0:34

 [lawgirl21](#)
Member

Member Since Dec 2009
10+ [6,595 Posts](#)

 NZDUSD

About to hit TP.
Attached Thumbnails



Nov 9, 2010 0:36



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

USDCHF

Up + 20 pips
Attached Thumbnails



Nov 9, 2010 1:59



[lawgirl21](#)
Member

Member Since Dec 2009
 [6,595 Posts](#)



Quote:

Originally Posted by **Ph22**

(Hi LG, I posted this response to the above earlier but think it may have been overlooked in among the many others at that time. I hope u don't mind me posting it here again)

Hi LG, sorry, I didn't word my question very well. Let me see if I can do any better.

I understand the difference in ditch channel trades and BO trades in terms of the outcome u are aiming for.

[i][color=navy]My question was more to do with both setups being the result of consolidation, and how u decide whether u will...

No problem...I think you are getting hung up on terminology. Whether we call it a BO or channel trade, I was looking for PA to go in the same direction..down. I chose to put a TP at the lower/support line, but I could have put it below that line and made more pips..as it turns out. But I didn't know that at the time and 45 pips, which was the support line was good enough for me.

PA could just as easily have used that support line as just that and bounced right off of it and headed up again. There is no way of knowing beforehand. But, it didn't, and PA continued down through the support level. I missed some pips, but I don't care..I had a 45 pip trade and am very happy with it.

Please, please do not try to squeeze the last pip out of every trade. It will make you miserable. Remember Bernard Baruch

v 9, 2010 14:07



[lawgirl21](#)
Member

Member Since Dec 2009
 [6,595 Posts](#)



CADJPY

I am going to enter this pair short and play it until it reaches the bottom support line.
Attached Images



Nov 9, 2010 14:14



[lawgirl21](#)
Member

Member Since Dec 2009
10+V 6,595 Posts

CADJPY

Decided to move TP down to next support level.
Attached Images



Nov 9, 2010 14:17



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

 GBPUSD

Tight channel. Watching this pair to head down within that ditch.
Attached Images



Nov 9, 2010 14:20



[dmostpips](#)
Member

Member Since Sep 2010
[34 Posts](#)



NZDUSD - overnight trade management

Hi LG & All. I'm looking for suggestions to better handle trade management on an overnight trade. I took this BO short last night, and technically it was right, although it turned bad because I didn't set the right TP. I thought it might go down to the lower red line as that was what looked like support on the H4 chart. It reversed and eventually hit my SL for a loss on the trade. Do you use trailing stops? tighter TP targets? Any ideas? Thnx.

Attached Thumbnails



Nov 9, 2010 14:40



[lawgirl21](#)
Member

Member Since Dec 2009

[6,595 Posts](#)



Quote:

Originally Posted by [dmostpips](#)

Hi LG & All. I'm looking for suggestions to better handle trade management on an overnight trade. I took this BO short last night, and technically it was right, although it turned bad because I didn't set the right TP. I thought it might go down to the lower red line as that was what looked like support on the H4 chart. It reversed and eventually hit my SL for a loss on the trade. Do you use trailing stops? tighter TP targets? Any ideas? Thnx.

That is a heartbreaker because it was a beautiful trade. Yes, your TP was off. I generally set a 30 pip TP on pending trades. There is no way to know what a trade is going to do, but when we know we can't monitor a trade, as in sleeping at night..the trade is totally out of our control..so never try to go for a killing. A modest 20-30 pips would have been a great trade.

Nov 9, 2010 14:52



[lawgirl21](#)
Member

Member Since Dec 2009

[6,595 Posts](#)



Quote:

Originally Posted by [dmostpips](#)

Hi LG & All. I'm looking for suggestions to better handle trade management on an overnight trade. I took this BO short last night, and technically it was right, although it turned bad because I didn't set the right TP. I thought it might go down to the lower red line as that was what looked like support on the H4 chart. It reversed and eventually hit my SL for a loss on the trade. Do you use trailing stops? tighter TP targets? Any ideas? Thnx.

I just looked at my NZDUSD chart with TLs drawn yesterday. Had you drawn TLs, you may have seen where to place your TP. They were right on the money.

Attached Thumbnails



Nov 9, 2010 15:00



[lawgirl21](#)
Member

Member Since Dec 2009

[10+ v](#) [6,595 Posts](#)

 EURCHF

I don't understand why the daily RSI is not turning over, but this trade is doing very well.

Attached Thumbnails



Nov 9, 2010 15:11



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

CADJPY

Quote:

Originally Posted by [lawgirl21](#)
Decided to move TP down to next support level.

My little 25 pip trade is causing me grief. If I had not moved my TP, I would be out of this trade...greed rears it's ugly head again.

Attached Images



Nov 9, 2010 15:20



[lawgirl21](#)
Member

Member Since Dec 2009
10+
[6,595 Posts](#)



Quote:

Originally Posted by [lawgirl21](#)

I don't understand why the daily RSI is not turning over, but this trade is doing very well.

Kiss of death to talk about it I guess. Out with 20 pips.

Nov 9, 2010 15:39



[lawgirl21](#)
Member

Member Since Dec 2009

10+
[6,595 Posts](#)

CADJPY

Quote:

Originally Posted by [lawgirl21](#)
PA sure keeps "knocking at that door..."

Looks like that resistance level is holding for now.

Attached Images



Nov 9, 2010 15:48



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

CADJPY

Chart
Attached Images



Nov 9, 2010 15:56



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)

AUDUSD

Quote:

Originally Posted by [Ph22](#)
In da ditch for 19 candles!

Yes, I have been watching since last week too. Here is how my chart looks. Will do something big eventually.
Attached Images



Nov 9, 2010 16:56



[lawgirl21](#)
Member

Member Since Dec 2009
[10+](#) [6,595 Posts](#)

GBPUSD

This pair was on my watch list for a BO...almost missed it.

Attached Images



Nov 10, 2010 0:49



[lawgirl21](#)
Member

Member Since Dec 2009

[6,595 Posts](#)

USDCHF

3 Tap trade. I may have come into it a little late.
Attached Thumbnails



Nov 10, 2010 1:06



[lawgirl21](#)
Member

Member Since Dec 2009
 [6,595 Posts](#)

AUDNZD

Setting up as H1 4C BO trade.
Attached Images



Nov 10, 2010 2:00



[lawgirl21](#)
Member

Member Since Dec 2009
10+V [6,595 Posts](#)



Quote:

Originally Posted by [evasz](#)

Hi lawgirl21, please advise me in the above sinerio usd/chf the ideal way to get in the trade is when the third top happened and we detect that the candle is green so we enter long am I correct.

Please advise.

Thanks for your help.

esz

Exactly, assuming confirmation of the TFs. That way, we could have ridden the candle up to the top. I got in after the

close of the 3rd tap candle and can only hope that the next one will continue up also. Of course, it is generally more than a hope, if RSI directions are still confirming.

Nov 10, 2010 2:04



[lawgirl21](#)
Member

Member Since Dec 2009

[6,595 Posts](#)

USDCHF

Quote:

Originally Posted by [lawgirl21](#)

Exactly, assuming confirmation of the TFs. That way, we could have ridden the candle up to the top. I got in after the close of the 3rd tap candle and can only hope that the next one will continue up also. Of course, it is generally more than a hope, if RSI directions are still confirming.

Well, ideally I would have ridden the candle all the way up, but look what happened when I wasn't paying attention. I DID NOT wait for the close of the candle...had I done that, I would not have entered this trade.

Attached Images



Nov 10, 2010 3:21



[lawgirl21](#)
Member

Member Since Dec 2009

[6,595 Posts](#)

AUDUSD

H1 4C BO Setting up now.
Attached Images



Nov 10, 2010 3:24



[lawgirl21](#)
Member

Member Since Dec 2009
10+ [6,595 Posts](#)

AUDJPY

H1 4C BO set up.
Attached Images



Nov 10, 2010 13:35



[lawgirl21](#)
Member

Member Since Dec 2009
10+V 6,595 Posts

NZDUSD

Good trading everyone! Looks like most of your are in the pips..
I don't think anyone posted this 3 Tap trade, but hope someone caught it.
Attached Thumbnails



Nov 10, 2010 13:37



[lawgirl21](#)
Member

Member Since Dec 2009
 [6,595 Posts](#)

 USDJPY

3 Tap trade
Attached Images



Nov 10, 2010 13:44



[lawgirl21](#)
Member

Member Since Dec 2009
10+V 6,595 Posts

EURGBP

Good 3 Tap trade, but may be too late if not in it already. Almost time for a candle change. If the new candle continues down, may be a good entry.
Attached Images



Nov 10, 2010 13:57



[lawgirl21](#)
Member

Member Since Dec 2009
10+V 6,595 Posts

CHFJPY

I'm not sure I have every seen all TFs in the same direction like this. But I can't see a way to enter this trade.
Attached Images



Nov 10, 2010 14:27



[lawgirl21](#)
Member

Member Since Dec 2009
10+V 6,595 Posts

 GBPUSD

I had this pair on my watch list for a BO and then didn't watch it. Nice BO.
Attached Thumbnails



Nov 10, 2010 14:36



[lawgirl21](#)
Member

Member Since Dec 2009
10+V 6,595 Posts

EURUSD

Has been trading in a fairly tight range for hours. It should be breaking in some direction soon...likes for now like it will be down.

Attached Thumbnails



Nov 10, 2010 14:18



[lawgirl21](#)
Member

Member Since Dec 2009

[6,595 Posts](#)



Quote:

Originally Posted by **JayTrader** *I'm not familiar with that . What is the rule of 72?*

The Rule of 72 has some amazing mathematical accuracy used worldwide to tell how many days, weeks, months or years it will take to double ones money.

Divide 72 by whatever percentage number you like..in your case 5%, so 72 divided by 5 = 14.4, which tells you that ideally every 14.4 days (since 5 was a daily goal) your money will double.

Say one wanted to average 20% per month: 72 divided by 20 = 3.6, meaning at that rate, ones money would double every 3.6 months. Powerful incentive. I play with it all the time.