

Pair:GBPJPY-4hrs Short Profile.
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MY EDGE EXPERIMENT

1. Establish the rough Edge

Edge definition: Edge is simply the probability of one thing happening over another.

(My edge is trading with trend which is buy at pull back, and sell the rally using multi-pivot lines which is tested. Using price action to enter the trade).



For long term point of view GJ still a bull strong up trend. But currently last swing tell me that its in process of retrecement back to the big blue line. From scalping point of view (maximum holding 2-3 days) the market will be down to test the first down slope pink line. As always set up: the price took out the last swing low, im looking for short from retrecement. I drew in the small blue line to watch for retrace level. It got there , got reject with nice pin bar. I took a short.

2. Establish a trade Management Strategy: One you enter:

Enter price:170.399

What and where is my Stop is.....171.499.....

Im using all-in/ all-out strategy.... YES.....

What is my target ? ...167.54..... Is this target is reasonable ?YES.....

Risk vs Reward for this trade. 1:2.5

3. What is the focus with this strategy ?

Is this focus to maximize profit ? YES

Is this to minimize risk exposure ?

Is this to maximize emotional control ?

4. Trading Errors: No, but I didn't wait for price action of the current bar to close.

Not entering when have a signal ?

Entering and then changing trade management plan ? (Dont do this)

Chasing planned trade

Execution error on the platform

Impulse trade :

5. ***IF I CHANGE THE TRADE MANAGEMENT STRATEGY THEN I MUST START NEW SAMPLE.***
6. ***I HAVE TO MAKE A 50 TRADES USING TRADE MANAGEMENT STRATEGY.***