

RenkoStreet V 2.0 Trading System

User Manual

FOREXWINNERS\$.RU



Dear beloved Trader,

Thank you for purchasing the system.

With many years of research using this system, we have now brought RenkoStreet V 2.0 to a new level of excellence. There is a notion, which believes that market is based on logic.

Some believers are Gann, Elliot and the followers of Fibonacci.

The majority of losers actually believed that they could predict the future ...
However, if everybody knew everything, prices would never have been a surprise and markets would be non-existent. Don't get into guessing.
This system is designed to make trading easier for the average person and professional trader, and see a real market picture to help you to be a Super Successful Forex Trader.

About Renko charts

Renko charts are based on PRICE, not on TIME. Renko charts update dynamically tick by tick. Renko charting is considered to be best in predicting the change in the market sentiment that precedes a new trend. Trend reversals are signaled by the emergence of a different color candle. An easy system to follow is to trade in the direction of the trend, and exit when it reverses. Support and resistance levels are easily seen on Renko charts.

Renko charts smooth out market noise, clearly show the trend, and detect reversals.

Renko charts are very effective for traders to identify key support and resistance levels.

Buy/sell signals are generated when the direction of the trend & color of the candles changes.

Actual volume values are displayed for each Renko candle.

What Renko charts can show even without any indicators (summary):

1. Trends
2. Reversals
3. Support and resistance levels
4. Buy/sell/exit signals
5. Actual volume

Why 90% of all systems are profitable but 90% of traders are losing money or Common trader's mistakes.

1. Not trusting your system or indicator(s).
2. Entering a trade too late or too early.
3. Taking two thirds of a trade instead of the whole lot.
4. Exiting a trade too soon.
5. Ignoring your self-established rules or the rules of the strategy.
6. Changing rules during trading.
7. Lacking patience.
8. Taking trades between sessions.
9. Overtrading.
10. Traders are not looking at the market as is, but through the lenses of their own expectations.
11. Risk Level.
12. Traders do not follow their own rules like StopLoss, TakeProfit and get out from winning position too early.

You must know your strategy before you start trading. If market turns against you get out of trade when stoploss conditions have been met.

Always follow your trading plan. Not following the trading plan is the number one mistake traders make. You must know exactly what you are going to do from start to finish BEFORE you enter a trade, and stick with it. Don't second guess yourself in the middle of a trade. If you can't overcome this hurdle you won't be around as a trader for long.

Never hesitate to enter a trade when you have set up conditions. Be careful with reversals; do not get in too early.

Patience is the key.

Many people starting out in trading have difficulty with the principles of Money and Risk Management. In this aspect of trading you have to calculate everything for you and adjust the size of your trades based on the balance of your account whilst respecting your tolerance for risk. Let us also assume that you are prepared to risk 5% of your account on each trade.
 $\$1,000 \times 5\% = \50 risk capital.

About Repaint and non-repaint.

Many people have had questions about repaint and non-repaint indicators of the system. I can say that do not worry about this type of indicators. The important thing is how to read the indicator itself. If you find non-repaint indicator, you will get it as flat or lagging or late. Vice versa. Because indicator is based on prices, moved by prices. There is no perfect system/indicator provide the real signal. The real signal is price itself. That's why I combined 3 indicators to collaborate them and providing the best probability of profitable signals.

Everyone is trader for himself... I found myself as complicated trader .

So you must found out what trader you are.

In my case my system do 75% of a trade, other is technical analyses (candle pattern-chart pattern- elliot wave of TF H4 and D1), experience and the last but not least important – feeling. Sense of security in your trade! You have to be 100% confident in that what you are doing. *This is the only way that leads to succses!* Whatever system you use to trade.

No more guesswork in trading. Money Machine does not exist. There is no one single super smart Forex trading tool which gives you profit, profit and more profit.

The only possible solution is to use a combination of different tools –System identifies the favorable market forces to get a maximum number of high probability trades over a period of time.

About the System

Simpler and lighter in the following currency pairs:

EURUSD,GBPUSD,AUDUSD,USDJPY,USDCHF,USDCAD,EURAUD,EURCAD,
EURCHF,EURGBP,EURJPY,GBPJPY,GBPCHF,NZDUSD,AUDCAD,AUDJPY,CHFJPY,
AUDNZD,NZDJPY,EURNZD,CADCHF, CADJPY,NZDCHF

Please note that the system only works properly at the currency pairs above. If you use to other pairs, you will never get alert and also indicator will not work as expected.

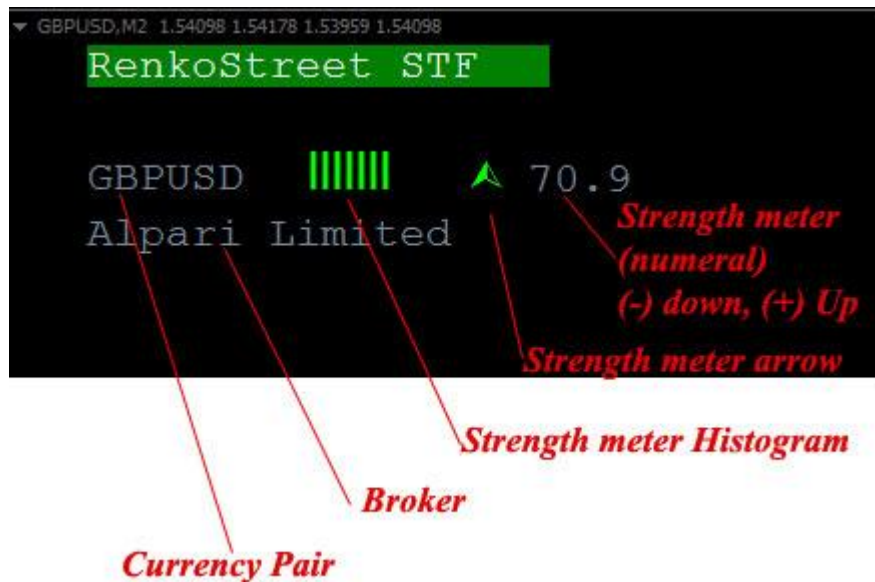
RenkoStreet V 2.0 consists of 4 indicators, 6 custom templates and 1 expert.

Here I explain one by one of them:

Indicators:

1.RenkoStreet STF

This is the Currency Strength Meter Indicator.



This indicator has unique strength meter value between 0-100.

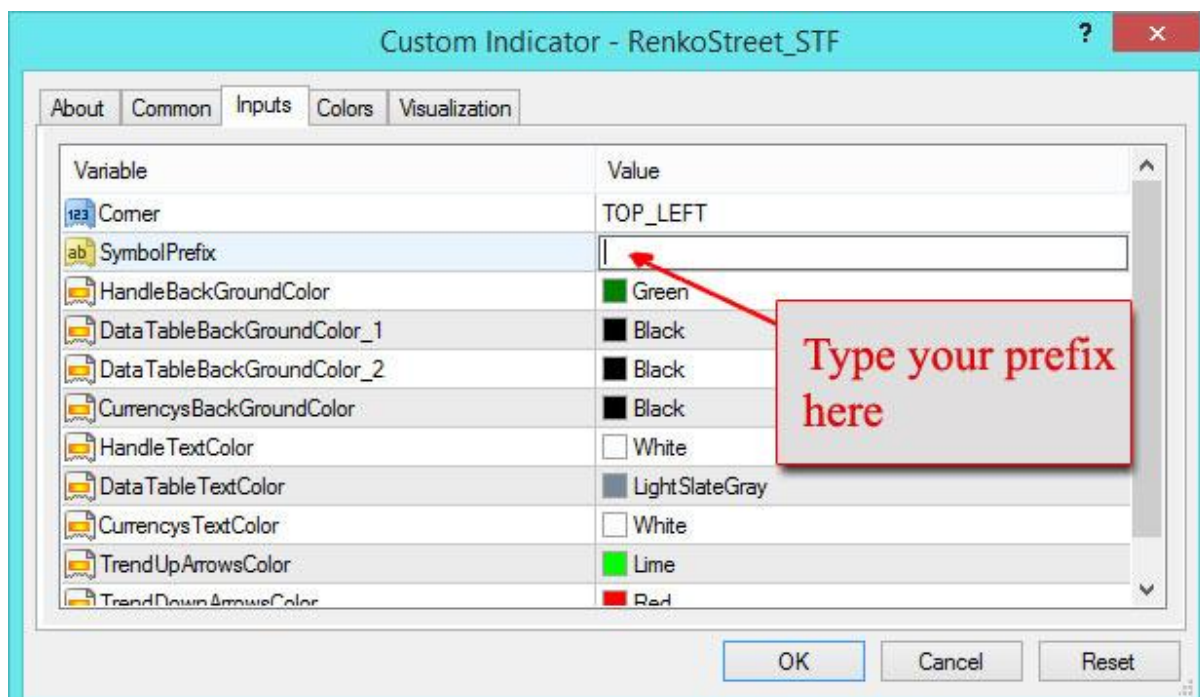
If you get “BUY” alert with strength meter value is 100,it means that you get the best signal.Or if you get “SELL” alert with strength meter value is -100,it means that you get the best signal,too.But the value is not always 100 or -100 to enter market.Once you get alert, it has been qualified to enter the market.

Please note that if you find symbolprefix in your currency pair,this indicator won't work by default.You have to set it manually.Right click on your chart →Indicators list →Renkostreet STF→edit.

Example:

GBPUSDecn, you can type “ecn” without the quotes.

EURUSDm, you can type “m” without the quotes.



2.RenkoStreet Channel



It draws lines and dot-circles. In this indicator you will see that dot-circles is repaint. But don't worry, we only need to enter a trade when 3 indicators have been confirmed each other. By this indicator, I usually define SL and TP. See horizontal lines: red and lime. I use red line as a Resistant and Lime is Support.



In the case above you can also place Take Profit 2 at 10-15 pips above horizontal line.

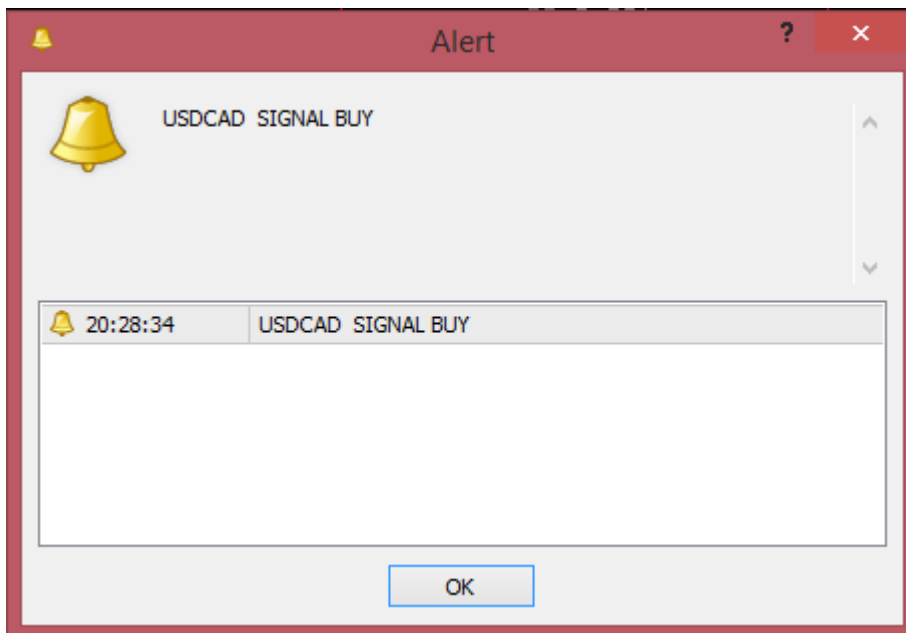
3. RenkoStreet_Trend



Showing Trend of the recent market.

This indicator window show us red-lime signals where red color is sell signal and lime is buy signal. Same with other indicators, we can not use single signal from this indicator only, it should be combined by other.

4.RenkoStreet Alert.



Every 3 indicators; RenkoStreet_STF, RenkoStreet_Trend and RenkoStreet_Channel are matching, we will get alert. Support sound alert, email alert and window pop alert.

Templates:

There are multiple choices of template. You can use one of them and they all are the same, the difference is the display.

Expert:

1.RenkoLive Chart V3.2

This EA is to generate Renko Chart in M2 chart offline. We need this EA when installing Renko Chart only. The place is in Time Frame M1. Not for Opening Position or making automatic trading.

We recommend to use default setting Renko Box 10, under this value might the system provide false signals.

And please do not close M1 chart where this EA here in order to M2 offline run properly.

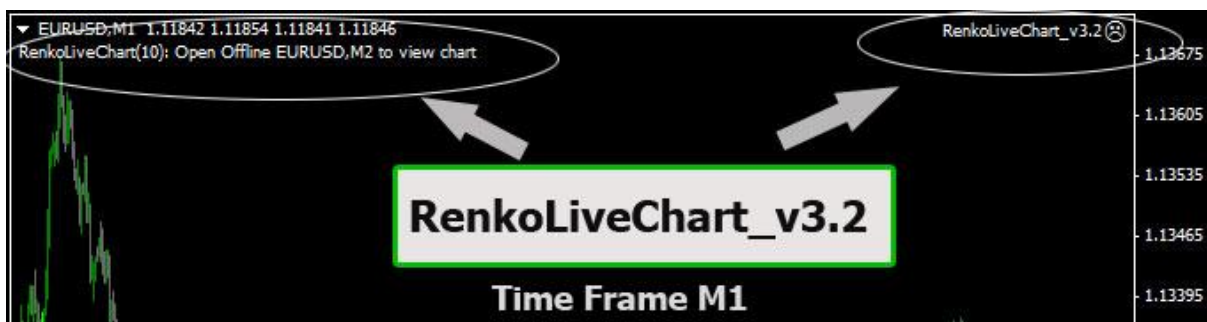


Image above shows us that EA runs properly, signed by notifications at the top left and top right on your M1 chart.



How to use the system

Before you continue this guide, you have to have installed Renko Chart. Read Manual PDF How to Install Renko Chart in this package.

About Signal Alerts.

In this version, you don't need to watch and wait in front of your chart to get 3 indicators confirmed. You will get alert immediately every time these 3 indicators have the same signal and confirmed each other.

There are 3 types of alerts; email, sound and window pop.

Below are some alerts that need your attention:

1. After opening the chart you may be immediately get alerts. These are false alerts. To avoid this, please wait for the chart to finish downloading data after opening MT4 and do not re-attaching template. Because the indicator will read your previous data history and providing an alert. Use only alert that coming from standby chart.
2. Sometime you will get repeated alert from the system at the very close time, this is just normal. Especially in the high market trend and currencies are equally dominant so RenkoStreet STF generates Red-Green Signals alternately. But it happens just a moment. After currencies price movements are relatively stable, then indicator RenkoStreet STF backs to normal, too. In this case, wait until RenkoStreet STF stabilized. Or combine with your own technical analyses skill.

Setting Up Email

You will not receive signal alert sent via email before setting up your email in your MT4. You need email that support SMTP, example: www.aol.com

To do this, here are the steps:

1. Open your MT4.
2. Click Tools, Options, select tab Email
3. Check list Enable.
4. SMTP server : smtp.aol.com:587

5. SMTP Login : youremail@aol.com
6. SMTP Password : Your email password
7. To : YourEmail@aol.com (recipient)

For recipient is free,you can use yahoo,gmail,or others.

RULES OF TRADE:



BUY

Enter trade BUY when you get alert “ BUY ”.(RenkoStreet

STF=lime,RenkoStreet_Channel=lime,RenkoStreet_Trend=lime)

Take profit on the horizontal line above your position.Or 10-15 pips before the horizontal line above your position.

Stop Loss on the Horizontal Line below your position.



SELL

Enter trade SELL when you get alert “ SELL ”.(RenkoStreet

STF=red,RenkoStreet_Channel=red,RenkoStreet_Trend=red)

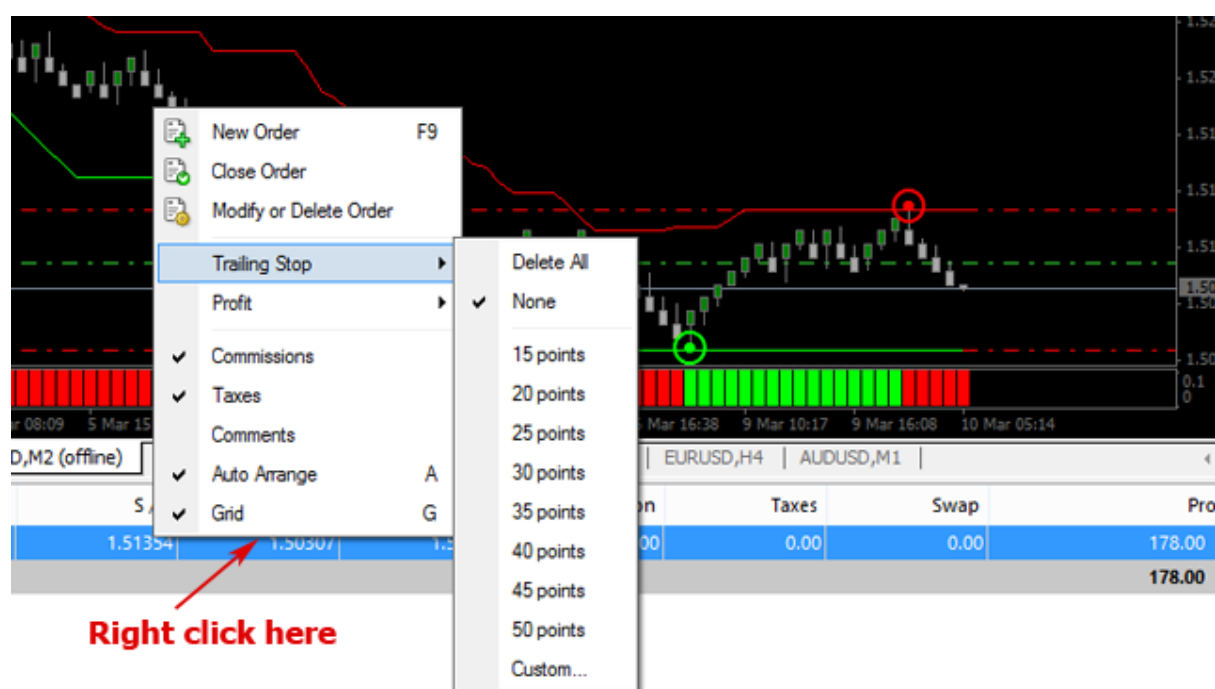
Take Profit on the horizontal line below your position.Or 10-15 pips before the horizontal line below your position

Stop loss on the horizontal line above your position.



TRAILINGSTOP

If you have take profit with long distance from your position, you might want to save your trade by trailing stop. This trailing stop will move your SL to save your profit. Pips by pips depending on your setting. Right click on your position → Trailing Stop → choose your trail, recommended 20-30 pips.



#ATTENTION!

“After I get alerts then the trend reversed,.....” This is classic Frequency Asked by several people.

Suggestion:

We should thank God That has given us the gift of a Trading Art.This is Trading.Nobody knows exactly what is the next trend and there is no perfect system around the world.No Holly Grail.Let us enjoy how wonderful the art of trading.Either loss or Profit.

What to do?

Consider before making decision.

Once you make the OP,there are two options that you can not avoid them: loss and profit.So,I suggest you to place your Stop Loss and Take Profit then let your position runs from start to finish.

In my case,after getting alert,I usually crossed-check with chart pattern and candle pattern(both of Renko Chart Pattern and H4/D1 pattern). And by this way,I could make 90% winning rate.If you have a little bit knowledge about oversold/overbought,fibo or SR,it will be something powerful. Do not let the system do 100% of your trading.

The best signal is when alert qualified with these conditions:

1. Appearing at 2-3 candle (about 25-40 pips) after Circle-Dot of RenkoStreet_Channel Indicator.
2. RenkoStreet STF has value 60/-60 above.For SELL= -60→-100,BUY=60→100.
3. Already in the oversold area for BUY alert and in the overbought area for SELL alert.
4. Following a trend.

I recommend you to trade following a trend, against the trend will make you very risky trade.You get alert does not mean that you have to open your position. Always look at the current trend.Simply,zoom out your chart and you will see the current trend.Also try to combine with overbought/oversold area,chart patterns,fibo lines,candle pattern D1 or H4.As I said before that you have to be 100% confident in that what you are doing. *This is the only way that leads to succses!* Whatever system you use to trade.

Below is an example of trend:





The system uses Renko Box 10. It might need long time to wait till alert display on your chart. To solve this, you can open several pairs at the same time. E.g: 5 pairs. It can save your time. But note that so many pairs could make your mt4 runs heavy even crashed. Example more than 10 pairs.

What should I choose, TP1 or TP2? My answer is you are free to choose one of them depending on recent market condition where you place your position. Market is very complex, here you need skill/your own experience to decide what the best to do. Otherwise, you can trade with 2 positions with each half of your lot, one with tp1 and one with tp2.

Please try the system in Demo first, before doing on real account. If you think that you have been able to drive your chart by the system, you can do trade in real.

As a recommendation, you can watch these videos how to make a trade:

<https://youtu.be/GFwXGjgFlG0>

<https://youtu.be/dvxRDa7vx5s>

<https://youtu.be/Ra3djznu6c>

Or visit this page: <http://www.tradingmt4.com/renkostreet-v2.0-trading-system/more-videos.html>

CONTACT US

If you have any questions or concerns regarding the system, contact us at:

support@tradingmt4.com

Or use contact form [here](#)

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