

RANDY CANDLES WITH HAS METHOD

Greetings All..

I have been "lurking"  in the background since the start of HAS 1 now a second thread!!! Sorry to see Steinitz pause a little....but my HAT'S off to youyour enthusiasm is what generated this thread..(even Lions have to rest, but thank God for Lions....it doesn't mean they're Lambs!!!.....maybe Tiggers is more appropriate...they love to bounce!!)

I like simple charts that don't repaint. Many thanks to 4XMaster for his work and now it looks like we even finally have a Colorchange Alert in the works.

Here is my contribution to the **manual traders** (won't work on the "dark side" )

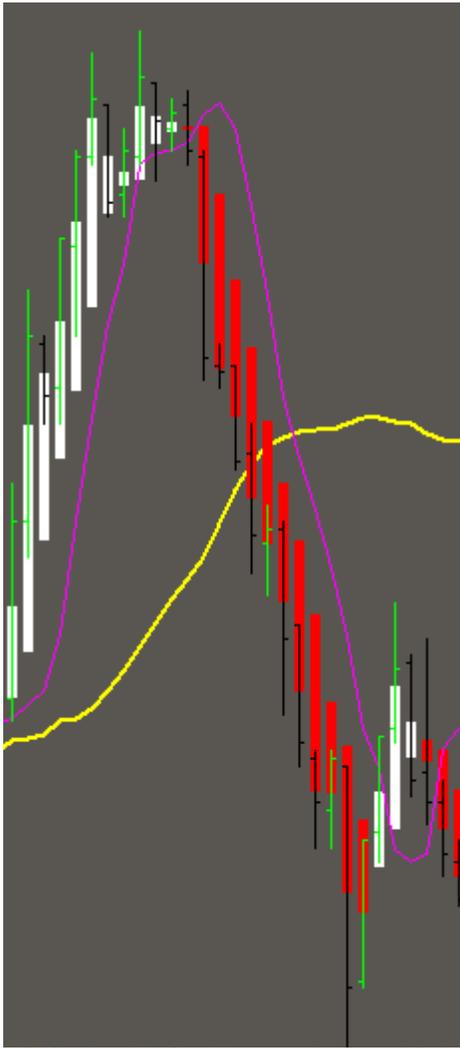
I have been using **RandyCandles** for 2 years...time for me to share.
Why use these?: there is nothing like an early signal (heh-heh!)
The best signal is the current price movement.
These create themselves from the CPM.
I decided to introduce them here rather than starting a new thread.
They can be used to compliment any trading system including this one.

You need to have the regular Heinken Ashi indicator installed into MT4.
Other than that I share a pic of what they look like,
a template (RandyCandle Zoom),
and a profile of my setup w/ the Current HAS method.

If there's interest in theseI can tell you about **Zorro's, Chili Peppers, Alert Candles & Stretch Candles!** If you think this is not the place to teach this stuff...that's cool ...no problem.

And Steinitz....I'm only about 6 hours away...in Arizona....let's have a beer someday...NO POKER!! 
 

Randy



[randycandles zoom.tpl](#)

[HAS.zip](#)

Before anything else, you need to have the standard HA indicator to create RandyCandles.

Here it is:

[Heiken Ashi.mq4](#)

Ok...first off before **RandyCandles**, we need to talk about reference points. You need to have reference points like a pilot needs to know where the horizon is.

There are 2 types:

(1). **Static**

These are fibs and pivots and murrey math and camarillas and S/R levels and recent/past ledges, box trading, hi's lo's etc.

I guess I'll keep it simple and say I use **Camarillas**. Use **what you like**.

Here is the camarilla indicator I use because it's historical...you can study any currency pair's price behavior vs. the past camarilla lines. Here it is:

[camarilladtHistorical_V4.mq4](#)

(1). **Dynamic**. They move....btw... we are talking about support and resistance points to price action.

Steinitz is already using one Dynamic reference:

Price (green) vs. HAS candles. I **LIKE dynamic** support and resistance....it moves with you and you can always relate CURRENT PRICE ACTION in reference to them....they're always close by!

I put 2 other Dynamic references on my charts.

These are not mine. These are the **Dinapoli SMA settings**.

The **Yellow** line I call the **D line**.

It is my anchor...my horizon. I relate everything in relation to **it**.

It is the SMA 25; shift 5; applied to price close.

The shift just moves the whole SMA line forward 5 periods ahead of current candle which effects the price intercept slightly.

The **Pink** line is the SMA 3; 3; close.

For the record the other DiNapoli line is the SMA 7;5;close.

Ok here's the basic RandyCandle thing:

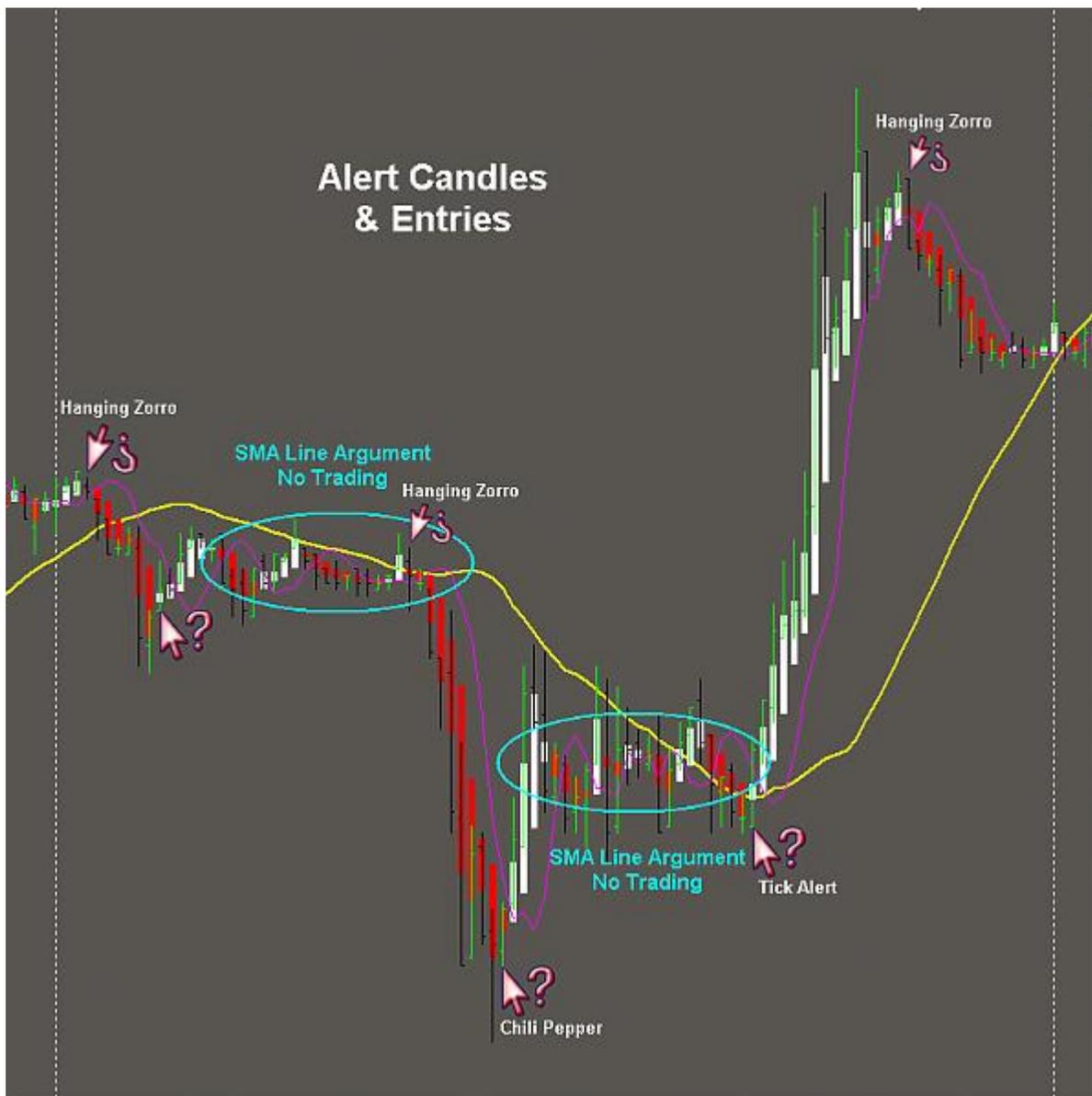
They work on all time frames. They don't repaint.

Entry usually based on the 15M chart.

(1). Look for an Alert candle. They look like this:



Attached Images



THE ALERT CANDLE:

1. The appearance of an Alert Candle is your FILTER.
2. correct alert candles simply have stems ABOVE AND BELOW; they are small to moderate in size.
3. they can be any color combination, however chili peppers and zorros are ideal.
4. the BEST alert candles will CROSS and close OVER the Pink SMA.
4. the alert candle is NOT the entry candle!!! DO NOT ENTER on an alert candle.
5. If you enter on an alert candle, you have failed.

THE ENTRY CANDLE: You must WATCH the entry candle develop to make your decision.

1. The Entry Candle must obviously have the right HA color for your direction.
2. It must have the correct stem color for your direction...wait till you get it!
3. The "preferred" entry candle should only have the stem going your way.(not an absolute rule however).
3. The BEST entry candles are birthed having ALREADY crossed the SMA Pink.
4. If the above scenario has happened and you are let's say at the top of a fan.... you ALREADY have a 90% probability of putting in a correct entry of both timing and direction....have some confidence!!!!

5. The SMA's are treated as dynamic points of support and resistance.
Dynamic means they move, as opposed to static like Camarilla, MurreyMath and Fibos.
Support and Resistance means your trades can respect and bounce from them
and at other times must "chew" through them.
This Price vs. SMA interaction occurs on both the 5M as well as the 15M charts.
Pink is the weakest, Yellow the strongest. Learn by watching Price vs. the SMA's, both charts.

SMA Line Arguments

An SMA Line Argument is when the price is consolidating.

The Pink and Yellow start merging and weaving together.

Usually the candles get smaller and color combinations are mixed.

Don't trade going into one...they can last for hours.

You are looking for a bounce off the D line or a successful cross of the D line.

You look for your alert candle followed by the entry candle moving away from the D line with the correct HA and stem color for your direction.

The candles will start respecting the SMA Pink.

The best moves will ride above the Pink.

Exits are a little more complex. I can talk about them later.

Hopes this helps somebody sharpen your entries.... **You now have a high probability entry signal generated right from the current price action.**

Probability is all you can expect.

It is a discretionary trade method of entry and needs to be tempered with everything else you know about the market.

Are you against trend or with trend? (**MTF HAS**)

What time of day is it? London, NYC, Asian?

What has price been doing relative to your dynamic s/r's? Camarillas?

What is Price (green) vs. HAS doing?

This is a real time 4:25GMT shot of the GBPJPY

Shows a potential entry point on the 5M and an alert forming on the 15M.



15 minutes later



Had a bounce/test of D Line.

We have pips to play with (pos).

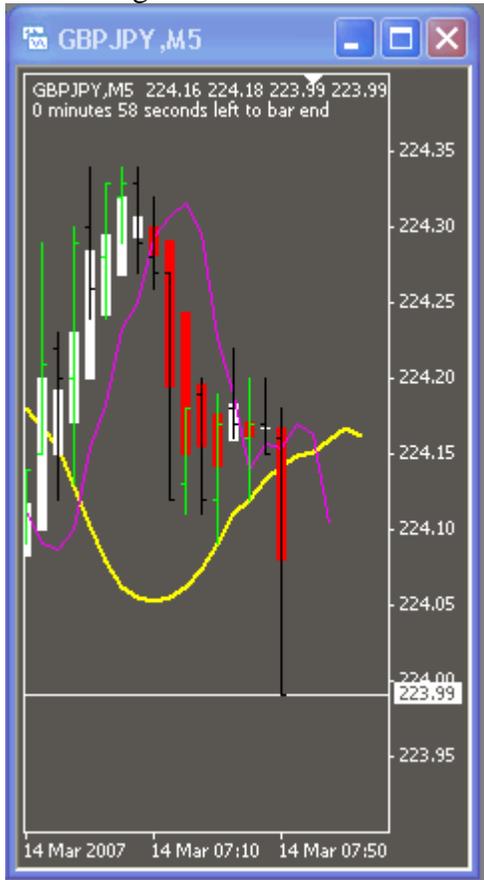
I would hold and see if we get a successful cross of the D Line.

Set stop to BE and wait.



Trying to "force" this trade a little.....truth is we are in a Line Argument.
You can see the Pink and Yellow bunched up together...going nowhere fast.
MTF HAS says we are with the trend H4 and H1.....so am holding to see if
we bust through D Line.

There we go....broke the D Line



Ok...let's talk about exits.

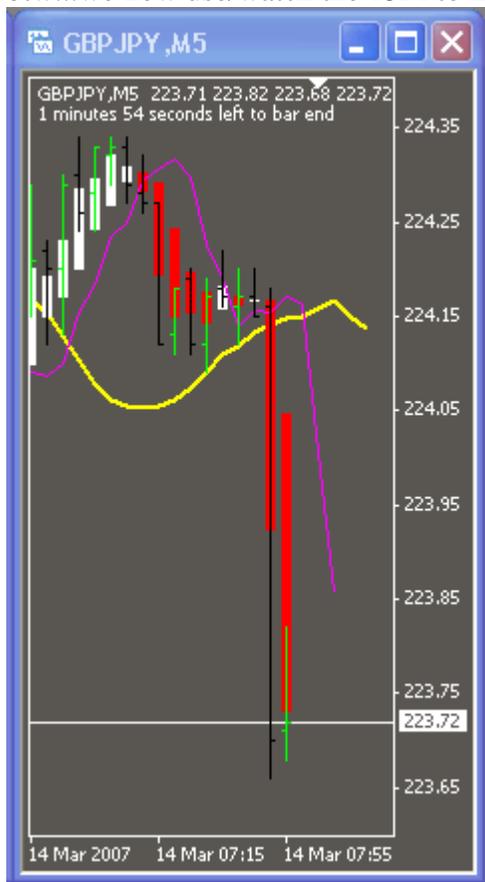
The below breakout candle is a great example of a Stretch Candle.

I ALWAYS exit on stretch candles...(tips!)

except...

the first one (unless it is HUGE....then I walk and look for reentry.)
on the 15M.

btw...we now use/watch the 15M to help keep us in the trade.



Great example...

Ok what do you do?

HA's still red....but stems are green

and an Alert candle is formed on the 5M!

The answer came as I typed....(this is hard!!)



Ok...here's what happened.
We got our (reverse) alert candle.
Then an entry candle...
hold em or fold em....whaddy say Steinitz?



Attached Images



Well the trend is with us and I keep my eye on the 15M candle as it forms. We want to see it stay red...black stem (the Zorro).

That's all folks! nite!