

P.S. I am only a hermit when I'm trading, the rest of the time my life is very full and active. Currently taking weekly dance lessons - tango ,cha cha cha, swing - highly recommended and the best fun ever!

In life, there is a time to be soft and fuzzy on the outside as well as a time to be cold blue steel on the inside.

Chandra

03-10-07 10:12pm

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Quote:

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Originally Posted by **pips4uandme** (Post 234280)

*Nice! Did you all see the trend continuation signal given on the 1 hour that negated the RB? On my charts the signal was given a few hours back w/a bounce between 21 and 8. Wish I had been able to access market then. Oh well! :)*

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EMPTY

Chandra

03-10-07 10:27pm

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H everybody!

This is a general request to all.

Beacuse slow guys like me not able to cope up with the rapid growth of this thread, we have to go back during the weekends and read them all (I would not miss a single posting in this thread ..... not even my ow!:) ) .

To help us go through the back llog farserter, I suggest we follow a simple format as below on the top of all our postings:

Pair: (GBPUSD.... etc).

chart: (4h; 1h; etc.)

Time: (GMT time of the candle under reference)

Signal name (TC, RT, RB, ZB, )

It helps a lot of guys like me to cope up with all you fast girls & guys.

Thanks for your sympathetic consideration:) .

-Chandra

Chandra

03-10-07 10:34pm

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Quote:

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Originally Posted by **tamkras** (Post 234304)

*vow! usd/jpy also bounced off the previous inside bottom. What a beginning of the week!*

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Hi Tamkras,

But the previous bounce did not happen off the previous inside bottom. Am I right?

Thanks.

-Chandra.

Chandra

03-10-07 10:43pm

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Quote:

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Originally Posted by **hard1head1** (Post 234310)

*Wow, Tam,*

*Ever seen a 120 pip long wick, check out the 15 min TF GBP/JPY*

*Jim*

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Jim, just for curiosity and to learn things, where is the 120 pip long on GBP/JPY. I do not see it on March 5, at 0:36 GMT!

Thank you.

-Chandra

alcastro

03-10-07 10:51pm

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The Euro analysis is very comprehensive. Thanks to all the analysts for posting their charts and getting the rest of us ready for next week's action on this pair.

Now.....does somebody has an explanation for cable's ranging action? To me it is like a spring ready to be released.....accumulating energy. But...what is going on? What are the fundamentals behind this story?

hard1head1

03-10-07 11:52pm

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**GBP/USD**

1 Attachment(s)

Hi Alcastro,

Here is my take on the GBP. Actually we have a similar situation as Euro. We have a descending triangle (yellow dashed line) on the 4 although it's not as clean as the one on Tamaras's chart a few posts back. The difference with this one? We have more pips that might be snatched on the counter if it breaks to the long side. With the right signal, I would take this long and try to grab a handful of pips although it could go all the way to the 89 SMA toward the magenta arrow before it heads down. There are 150 pips between the price and the 89 SMA. This one is kind iffy and if anyone comments they would be appreciated.

Jim

HipsterPipster

03-11-07 12:04am

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### Macd Time left indicator

1 Attachment(s)

Quote:

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Originally Posted by **alcastro** (Post 239486)

*Does somebody know where is the MACD that shows the time left for the bar to be completed? Which was the post #?*

*I have been looking for it in the thread but cannot find it, even though I know it is there.*

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Alcastro, are you referring to the time indicator that includes Timezones as well as the time left for the bar? If so here it is.

Let me know if this is what you were looking for, thanks.

Chau,

D

alcastro

03-11-07 12:57am

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Hipster,  
thanks a lot. I will take a look at it.

H1H1,

I agree with your analysis. But I will hold my horses until I see a clear confirmation in the price. But if it goes long it will go loooooong!

jarroo

03-11-07 1:17am

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Quote:

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Originally Posted by **hard1head1** (Post 240362)

*Hi Alcastro,*

*Here is my take on the GBP. Actually we have a similar situation as Euro. We have a descending triangle (yellow dashed line) on the 4 although it's not as clean as the one on Tamaras's chart a few post's back. The difference with this one? We have more pips that might be snatched on the counter if it breaks to the long side. With the right signal, I would take this long and try to grab a handfull of pips although it could go all the way to the 89 SMA toward the magenta arrow before it heads down. There are 150 pips between the price and the 89 SMA. This one is kind iffy and if anyone comments they would be appreciated.*

*Jim*

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I agree GBP is in a similar situation as the Euro. But, my thinking is that both pairs are taking a breathe (retracement) before descending lower. US News on Friday seems to support this theory. Sunday, we may see more uptrend towards the upper triangle (GBP) and 21 (Euro), and then some exhaling downward. Who knows?

This is the cool part. Phillip's 4 hour MACD Strategy (signals) gives us a fighting change (edge) to show us the way.:)

Jim

tamkras

03-11-07 1:41am

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1 Attachment(s)

Quote:

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Originally Posted by **Chandra** (Post 240343)

*Hi Tamkras,*

*But the previous bounce did not happen off the previous inside bottom. Am I right?*

*Thanks.*

*-Chandra.*

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Dear Chandra, it did indeed. I enclose a chart. And thank you for the opportunity to respond. The reversal started from the inside. If a 16 pips difference (the most recent low and the high of historical inside bottom) is indeed a high-risk proposition then I should be looking elsewhere and not this pair, historically known for wide ranges. I am, indeed, open to constructive suggestions how to improve

4HR MACD trades. I was hoping I could contribute. Good luck. Yours, T.

tamkras

03-11-07 1:48am

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Quote:

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Originally Posted by **fxhermit** (Post 240321)

*Yes, over the past few years the Elephant has also given me a nice ride and I am looking forward to continuing to explore the landscape. For me, this landscape looks the most beautiful in the 4 hour time frame. This is where I have found "channel surfing" to be the most lucrative and find it very similar to "swing trading" the stock markets which is where I got my start and developed my passion for trading some years ago (gosh how time flies :) ). Do I also look at longer term time frames (daily, weekly, monthly)? You bet I do! Here is where the Elephant often defines it's intended path within support/resistance and price pivots. These longer term time frames carry a lot of importance Identifying turning points and breakouts here can often make for a nice "heads up" for the 4 hour trading window. So now those big time frames suddenly become affordable for this little flea.*

*Once I have marked up my charts in all these time frames, I am happy, as Phil says - to wait for the market to come to me, that is ultimately how the Elephant gives you a nice ride. Do I scalp in the 5 minute and 15 minute time frames as well? You bet I do. I am a firm believer in maximizing all of one's analysis to the utmost - that after all is the hidden power of the flea!*

*Hope thats not to much bla..bla..bla..*

*P.S. I am only a hermit when I'm trading, the rest of the time my life is very full and active. Currently taking weekly dance lessons - tango ,cha cha cha, swing - highly recommended and the best fun ever!*

*In life, there is a time to be soft and fuzzy on the outside as well as a time to be cold blue steel on the inside.*

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Great response. I am still trying to understand, Fxhermit, if from your comment there was a MACD short or long signal at that time of my entry. The decision is one. Thanks kindly for your clarification.

yorkyjohnny

03-11-07 4:45am

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**PDF File opened no problem!**

Thanks Phillip.....the pdf file you posted this morning has opened without a problem.

I haven't had chance to study it closely yet, but I must compliment you once again (having now

viewed the full document) on the very clear and detailed illustrations and to the obvious effort and thought process that has gone into it's creation.

Thank you for sharing your strategy,

johnny

pips4uandme

03-11-07 4:58am

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### **Gbpusd 3 Years Of Memories**

1 Attachment(s)

Hi TamKras!

I just sat down to do some analysis for the week ahead and found something soooooo interesting! (you probably know about it already, but I want to share anyway).

Went back on Cable looking for inside tops to help define movements for the coming week (from Daily charts). The interesting thing is that two tops (dating back to 2004 and 2005) seem to have been in play this past week! The high of 1.9358 and the low of 1.9187ish were contained within the Dec 5 -6 04 inside top of 1.9358 & the inside top of **March 9, 2005** (1.9202) (20 pips were breached by tail).

Know this isn't written very logically, just wanted to share my excitement to see the memory of the market!! Also note that price action is at the bottom range of two channel intersections...up & down...think the market needs to find a direction!

Hope you had a great weekend!

Donna

pips4uandme

03-11-07 5:05am

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### **Original tops from daily 2004 2005 GBPUSD**

1 Attachment(s)

If anyone's interested here is the chart w/inside tops

jarroo

03-11-07 5:08am

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Quote:

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Originally Posted by **yorkyjohnny** (Post 240436)

*Thanks Phillip.....the pdf file you posted this morning has opened without a problem.*

*I haven't had chance to study it closely yet, but I must compliment you once again (having now viewed the full document) on the very clear and detailed illustrations and to the obvious effort and thought process that has gone into it's creation.*

*Thank you for sharing your strategy,*

*johnny*

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Your in for a treat. Absorb it.

Jim

pips4uandme

03-11-07 6:01am

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## **GBPUSD Scenarios**

1 Attachment(s)

Here are my thoughts on cable:

In the back of my mind, the daily chart shows 2 inside days (Mar. 7 & 8 are inside days to mar 6). High and low of March 6 are 1.9358 and 1.9258 (notice this has been the range in play for most of the week). The market is waiting for a directional sign, but is biased towards the downside (price is good distance from 89 SMA on 4 hour chart, but has been bunched within the 8 and 21 EMAs. A flag has formed on the 4 Hr. chart, which indicates that a break of the TL (1.9279) favors a further decline ( break below 1.9180 could confirm).

Friday was NFP and we did not see a very large move in price. In fact, after "tailing," price went right back to its range. The news was supposed to be USD positive, but this was not evidenced by a strong downward move. Is the market sending a signal that the flag formation will not break to the downside as is normally the case? Or is more info needed from GBP this week to determine direction?

Many of the candles from last week's consolidation show long tails to the downside, indicating profit taking and accumulation. (does this mean higher probability of upside move or is it indicative of a neutral range play? I don't know). Current MACD is a small positive reading (.0001), which indicates that the ranging behavior is still favored. Market indecision evident w/2 doji candles and a star at Resistance TL.

With the information above always considered, here are what I think the potential strategies are:

1. Continuation of range trading conditions. Poor MACD signals (zigzag around zero line) followed by prices contained within 1.9275 and 1.9350

2. TC (from recent move down) given by price breaking below 1.9279 -- target recent low of 1.9187. Should price break below 1.9180 with MACD signal indicating lower lows, target would be 1.9115 (Nov 10, 06 IND) & finally 200 SMA (daily) of 1.9043.

3. Stronger + MACD reading w/price break above 1.9358 (close) would target 1.9440 (TL Resistance). Break above 1.9440 would target 89 SMA at 1.9473. Expect price to reverse at one of these locations and retreat back towards 21 EMA

All scenarios will be confirmed by MACD and trades will be taken as indicated by trigger if r:r justifies.

pips4uandme

03-11-07 6:19am

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### **How to locate the most recent inside top/bottom**

Hi Chandra,

Correct me if I am mistaken, but I think you have some confusion on where the most recent inside bottom is (was). Without studying all the info Tamara has presented in this forum (and it is mighty good stuff!), did you think the most recent inside bottom was around the 116.50 level (and therefore no bounce)? If you go back to posts 1714 and 1715 ( I think), there is awesome info on the Inside Top and Bottom. Also, review all the posts by TamKras and look for discussions on nesting dolls.

hard1head1

03-11-07 10:20am

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### **Jarroo**

1 Attachment(s)

This is my total point Jarroo, charting with trendlines is just more confirmation for direction and Rythm. If you can see it coming and prepare for it is a good thing. You cant have too much confirmation. And please Phil or anyone, tell me if I am over stepping my bounds.

Buy the way, speaking of direction and rythm, has anyone looked at the EUR/GBP lately. That upper trend line was drawn off of tops in April & July and has been tested recently twice. Could we play Phils signal off of something like this? Would it work with this pair? This would be a great technical trade, Im gonna wait for signal and demo it.

J

Golfer

03-11-07 10:58am

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### **EURGBP 4h chart**

1 Attachment(s)

Quote:

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Originally Posted by **hard1head1** (Post 240497)

*This is my total point Jarroo, charting with trendlines is just more confirmation for direction and Rythm. If you can see it coming and prepare for it is a good thing. You cant have too much confirmation. And please Phil or anyone, tell me if I am over stepping my bounds.*

*Buy the way, speaking of direction and rythm, has anyone looked at the EUR/GBP lately. That upper trend line was drawn off of tops in April & July and has been tested recently twice. Could we play Phils signal off of something like this? Would it work with this pair? This would be a great technical trade, Im gonna wait for signal and demo it.*

*J*

---

Hi J

This is what I do have on my EURGBP chart. One Daily and one 4h trendlines as support for current price. We'll see what is going to happen this week.

I am using InterbankFX broker and charts and I had one profit and loss trade with the EURGBP so far.

Willem

Golfer

03-11-07 11:15am

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**Nice signals on EURGBP**

Quote:

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Originally Posted by **hard1head1** (Post 240497)

*This is my total point Jarroo, charting with trendlines is just more confirmation for direction and Rythm. If you can see it coming and prepare for it is a good thing. You cant have too much confirmation. And please Phil or anyone, tell me if I am over stepping my bounds.*

*Buy the way, speaking of direction and rythm, has anyone looked at the EUR/GBP lately. That upper trend line was drawn off of tops in April & July and has been tested recently twice. Could we play Phils signal off of something like this? Would it work with this pair? This would be a great technical trade, Im gonna wait for signal and demo it.*

*J*

---

Hi J

I did start looking at the EURGBP charts a week or two ago (also some back testing) and was impressed with what I was looking at. My observations so far:

1. Great signals and trade setups but one needs to take less number of pips profit. Also less pips stop loss needed.
2. Less choppiness in this pair.
3. It seems trendlines are important - strong resis and supp levels.

Willem

O'Zeeke

03-11-07 11:39am

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Quote:

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Originally Posted by **Chandra** (Post 240345)

*Jim, just for curiosity and to learn things, where is the 120 pip long on GBP/JPY. I do not see it on March 5, at 0:36 GMT!*

*Thank you.*

*-Chandra*

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Hi Chandra, that is a good suggestion about format to save time looking through everything. Also if i might answer for Jim, the 120 pip wick was live while the candle was open

FOURX

03-11-07 12:02pm

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Quote:

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Originally Posted by **FOURX** (Post 240088)

*Nice posts, Dire and HH.I think that looking ahead like this and seeing the charts is a real help, although I'm sure everyone realises anything can happen.*

***One thing though Jim scenario #1 you state t/p and s/l are obvious,well this I I feel is one of the most important rules in trading and one of the most difficult to get right.***

*If you would be kind enough to show where and why you feel they should be placed I'm sure others new to trading like me would be really grateful. I think the more we see reasoning behind the t/p and more importantly s/l the easier it will become.*

*ps. I would like to appeal to all who are kind enough to share their views on this*

*wonderful thread, to try to put a little bit of teaching in to this area for a short while .It would be a great help.*

*Cheers*

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Hi all .

anybody else like to help me out and shed a bit of light on the t/p and s/l that are apparantly obvious.

Please.

dustmop

03-11-07 2:23pm

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**alcasto gbp**

Just my take on the Gbp. The interest rate on the pair is the same. For the big boys there is no advanage to own either. At some point the news will change and we should be ready for some pipage. Just my take on why we are range bound.

pip for all

maltman

03-11-07 2:27pm

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**Greetings all**

Phillip - Enjoying the thread, appreciating your way perceiving the markets and the creation and development your 4-hour strategy.

I remember the first time I looked at a chart and had no idea what all those lines meant! This experience has given me an idea of what it means to learn a particular way of seeing and making market decisions in terms of probabilities.

Excited by the journey, have a good week

-rab-

Phillip Nel

03-11-07 3:03pm

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**Where to put Stoplosses**

1 Attachment(s)

Stoplosses

FOURX

03-11-07 3:58pm

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**S/Ls**

Thank you Phillip

hard1head1

03-11-07 4:43pm

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**120 pip long wick**

Hi Guys, Its the 16:00 candle on the 4 hour on 3/2/07

Jim

hard1head1

03-11-07 4:55pm

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**Thanks Phil**

Phill, Thanks for the advice on the stoploss, this is my weakness as a trader and you have been very helpful.

J

smnitro1

03-11-07 7:01pm

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**Something Phil said**

1 Attachment(s)

I was looking at this chart of the eurUSD and I remembered Phil say to extend your trendlines back a ways. You can see the light blue line extended back to the middle of January where it acted as resistance. The same line today is acting as support. Looks like a pretty strong indicator to me. Anyone agree?

smnitro1

03-11-07 8:17pm

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**Invalid attachment**

Phill,

I just clicked on your last attachment and it came up with invalid attachment.  
Do you know what happened?

Phillip Nel

03-11-07 8:18pm

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### **Three little Sisters**

2 Attachment(s)  
Info

#### **UPDATED**

MACD can also give a bounce off Zero when the down move comes.

Phillip Nel

03-11-07 8:19pm

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### **4 Hour Strategy**

Quote:

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Originally Posted by **smnitro1** (Post 240696)  
*Phill,*

*I just clicked on your last attachment and it came up with invalid attachment.  
Do you know what happened?*

---

Sorry I deleted it. Saved the wrong chart. Have fixed it.  
Greetings

alcastro

03-11-07 8:52pm

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### **IRUSOH, this is what I am talking about**

1 Attachment(s)  
Hi Irusoh,

This is what I am talking about regarding the MACD indicator. As you can see in this US/CAD chart, there are two sets of numbers. What does each one represents?

alcastro

03-11-07 8:55pm

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1 Attachment(s)  
Here is a larger image

Palmer

03-11-07 9:39pm

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alcastro:

What version of the color MACD is on your screen? Mine is v102. Not sure why you have two numbers. Unless he posted a new indicator in his thread.

EURUSD:

Now who said that the FX was a gapless market? Either way...RB trying to form on the current 4hr candle but we also hit the 21 in a 'bear' mode so we should be looking for a TC to the downside on the 1hr. But, that short on the 1hr happened too fast. Because of where the market opened and because of Friday\$ move, I'm going to let the 4hr find its way before I do anything...

Have a good week everybody. As Phillip would say, "Don't force it, let the trade come to you." I've got burgers on the grill...gotta go!

Pipsi cola

03-11-07 9:57pm

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Thank u, Phil! Excellent MP3s!! You're an outstanding teacher!!!

pips4uandme

03-11-07 11:05pm

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**EURUSD RB price to 21 and retrace already TC coming?**

Looks like EURUSD retraced up to the 21 and closed back at support w/RB forming. Is anyone else waiting for TC signal from MACD for move lower?  
Watching 1 hour for sign the RB morphs into TC.

Any thoughts?

pips4uandme

03-11-07 11:06pm

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**great info on 3 little sister MP3**

Quote:

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Originally Posted by **Pipsi cola** (Post 240761)

*Thank u, Phil! Excellent MP3s!! You're an outstanding teacher!!!*

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Second the sentiment! Thanks for the three little sisters!!!!

Palmer

03-11-07 11:27pm

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pips4uandme;

i'm keeping an eye on the TC on the 1 hour but my 4hr MACD bar keeps swithing from red to green and back to red. The three lower ma's are real close to each other which tells me the market is indecisive at the moment...

pip pirate 2

03-11-07 11:59pm

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### **For old and new members**

Please allow me to introduce my self....

This is my first and not last post to this incredible message board. I have been involved basically full time in forex for 2 years. I have been using a \$3000 trading system the whole time with mixed results. Then I discovered Phillip's post and my life has changed. On Feb 22, after reading his many posts and .PDF files, the light bulb went off and I got it. Here is a message for the newbie's out there on what I did after that instead of asking a lot of questions. What I am about to say is not bragging but is simply what I then decided to do: Since I did not understand completely MACD's and candles, I went on line first to Stock and Commodities Magazine and bought an article on how the MACD works. Then I bought Candlestick Charting Explained by Gregory Morris ([www.hotcandle.com](http://www.hotcandle.com)). I reviewed all the .PDF files as Phillip instructed. Then I spent 8 hours going through 1300 posts from the beginning to compile a 14 page summary of all the important data on how this method works. In the last 2 weeks I have studied this method and looked at the charts to understand how it works in the real world, and I can say I am very excited. I feel like I already know many of you just by your posts. Now as a new member I would like to ask a question or two to make sure I respect the use of this message board and what we are to ask and post on it: Is this post only directed at the 1 hr and 4 hr methods? Are we only to talk about the major pairs to trade (no exotics)? It appears that the goal is to prefect the above two questions and techniques first. I am willing to follow the rules and share with the group what I can.

*Read any successful person's biography and it goes like this: struggle, struggle, struggle, **small success**; struggle, struggle, struggle, **small success**; struggle, big struggle, struggle, **BIG SUCCESS**. What makes anyone think that trading is any different?*

O'Zeeke

03-12-07 12:12am

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Quote:

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Originally Posted by **Phillip Nel** (Post 240697)

*Info*

**UPDATED**

*MACD can also give a bounce off Zero when the down move comes.*

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Thank you so much Phillip you does so much for us, its most appreciate

cityguy

03-12-07 12:17am

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**Euro/\$ & GBP/\$**

Quote:

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Originally Posted by **pip pirate 2** (Post 240885)

*Please allow me to introduce my self....*

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.  
Welcome,

.  
Well if you read his initial pdfs, he only tested this strategy with Euro/\$ and GBP/\$, so its good to start with these two majors.  
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pips4uandme

03-12-07 12:18am

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## Welcome

Welcome Pip Pirate!

Any pair that you want to apply the 4 hour method to is OK....many of us focus on pairs we are familiar with (my case, EURUSD, GBPUSD, and USDCHF).

Looking forward to your contributions to this amazing forum!

Best,  
Pips

O'Zeeke

03-12-07 12:32am

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Quote:

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Originally Posted by **pip pirate 2** (Post 240885)

*Please allow me to introduce my self...*

*This is my first and not last post to this incredible message board. I have been involved basically full time in forex for 2 years. I have been using a \$3000 trading system the whole time with mixed results. Then I discovered Phillip's post and my life has changed. On Feb 22, after reading his many posts and .PDF files, the light bulb went off and I got it. Here is a message for the newbie's out there on what I did after that instead of asking a lot of questions. What I am about to say is not bragging but is simply what I then decided to do: Since I did not understand completely MACD's and candles, I went on line first to Stock and Commodities Magazine and bought an article on how the MACD works. Then I bought Candlestick Charting Explained by Gregory Morris ([www.hotcandle.com](http://www.hotcandle.com)). I reviewed all the .PDF files as Phillip instructed. Then I spent 8 hours going through 1300 posts from the beginning to compile a 14 page summary of all the important data on how this method*

*works. In the last 2 weeks I have studied this method and looked at the charts to understand how it works in the real world, and I can say I am very excited. I feel like I already know many of you just by your posts. Now as a new member I would like to ask a question or two to make sure I respect the use of this message board and what we are to ask and post on it: Is this post only directed at the 1 hr and 4 hr methods? Are we only to talk about the major pairs to trade (no exotics)? It appears that the goal is to perfect the above two questions and techniques first. I am willing to follow the rules and share with the group what I can.*

*Read any successful person's biography and it goes like this: struggle, struggle, struggle, **small success**; struggle, struggle, struggle, **small success**; struggle, big struggle, struggle, **BIG SUCCESS**. What makes anyone think that trading is any different?*

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Welcome pip pirate, i too tried the 3000\$ system for 2 year with less than stellar results, i found with Phillips strategy and the help from all this excellent people on this forum that i now have some predictable results. This is so much better. may many pips enter your account. O'Zeeke

pip pirate 2

03-12-07 12:43am

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**so quick a welcome**

Thank you all for the welcome. The reason I asked about which pairs to post is I wanted to make sure I could add the exotics. For those who aren't familiar with them, I will still post my observations and you can study the pairs to see how they do. For example, and I missed this one, look at the 1hr chart for the gbp/jpy on March 8 at that low. Classic morning doji candle pattern and a 500 pip run. Would have made a great week!

*Read any successful person's biography and it goes like this: struggle, struggle, struggle, **small success**; struggle, struggle, struggle, **small success**; struggle, big struggle, struggle, **BIG SUCCESS**. See setbacks as proof of your future success. What makes anyone think that trading is any different?*

pips4uandme

03-12-07 12:45am

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**Don't trade while on the phone (GBPUSD )**

1 Attachment(s)

Hi all,

Entered a trade that fit my #3 scenario for GBPUSD.

1 mini lot long at 1.8371 (going to enter in stages b/c of signal candle size)

Move to BE at 1.8391

TP: 1.9420 (about 15 pips before TL Resistance)

1 mini lot long at 1.8342  
Move to BE at 1.8362  
Move to protect 20 pips profit at 1.8391  
TP: 1.9420

Reasons for trade:

- signal candle closed above minor res. level
- signal candle "stinger" pointing downward
- MACD signal indicated upmove (TC of upmove also evident on hr. chart)

Now here is the reason you should not be on the phone when entering a trade: The candle dimension is skewed visually on our charts, and looking w/o "looking" leads you (me at least) to think S/L not that far away. Don't have the ability to calculate r:r and when you hang up, you realize that the s/l is too far away (for this trade the stop should be 70+ pips).

so far I'm down 55 pips on the 2 lots....:(

Palmer

03-12-07 12:51am

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I've got an RB forming on the 4hr candle that closes in about 9min with a green bar = long. BUUUUUUT, I think this green bar is a result of the higher gap open that has since fallen back to the low of the evening. I'm really hesitant to put a long position on the close of this candle because of the opening price. I'm with FXDD, talking the EURO\$ here...

Tw0eleven

03-12-07 12:55am

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I saw the same thing Pips...went long and now I'm minus pips as well. Trying to decide if it will go back up at all or if I should just get out of the trade now. They say to have patience and wait for the trade to come to you...but here's where patience can cost you pips price continues to drop. To be continued...

Quote:

---

Originally Posted by **pips4uandme** (Post 240942)

*Hi all,*

*Entered a trade that fit my #3 scenario for GBPUSD.*

*1 mini lot long at 1.8371 (going to enter in stages b/c of signal candle size)*

*Move to BE at 1.8391*

*TP: 1.9420 (about 15 pips before TL Resistance)*

*1 mini lot long at 1.8342  
Move to BE at 1.8362  
Move to protect 20 pips profit at 1.8391  
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*Reasons for trade:*

- signal candle closed above minor res. level*
- signal candle "stinger" pointing downward*
- MACD signal indicated upmove (TC of upmove also evident on hr. chart)*

*Now here is the reason you should not be on the phone when entering a trade: The candle dimension is skewed visually on our charts, and looking w/o "looking" leads you (me at least) to think S/L not that far away. Don't have the ability to calculate r:r and when you hang up, you realize that the s/l is too far away (for this trade the stop should be 70+ pips).*

*so far I'm down 55 pips on the 2 lots....:(*

---

Chandra

03-12-07 1:08am

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Quote:

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Originally Posted by **Palmer** (Post 240753)  
*alcastro:*

*What version of the color MACD is on your screen? Mine is v102. Not sure why you have two numbers. Unless he posted a new indicator in his thread.*

*EURUSD:*

*Now who said that the FX was a gapless market? Either way...RB trying to form on the current 4hr candle but we also hit the 21 in a 'bear' mode so we should be looking for a TC to the downside on the 1hr. But, that short on the 1hr happened too fast. Because of where the market opened and because of Friday\$ move, I'm going to let the 4hr find its way before I do anything...*

*Have a good week everybody. As Phillip would say, "Don't force it, let the trade come to you." I've got burgers on the grill...gotta go!*

---

Even the 1hr is trying to form a TC now (1:07 GMT)

HipsterPipster

03-12-07 1:10am

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## GBP/USD

1 Attachment(s)

This is how I saw it a while back. I have entered based on the 4hr.

Price 1.9340

SL 1.9250

TP 1.9470

I am new at this so I may still be trying to capture too many pips.

pips4uandme

03-12-07 1:11am

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Quote:

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Originally Posted by **Tw0eleven** (Post 240951)

*I saw the same thing Pips...went long and now I'm minus pips as well. Trying to decide if it will go back up at all or if I should just get out of the trade now. They say to have patience and wait for the trade to come to you...but here's where patience can cost you pips price continues to drop. To be continued...*

---

Hi Tw0eleven,

I'm going to stick it out until the indicator tells me otherwise...or i'm stopped). The S/L on lot 1 is horrible! lot 2 a bit better. Have noticed that I rush trades and exit too soon (so, this week i'm working on staying in...even if it sucks;) ).

Chandra

03-12-07 1:12am

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Quote:

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Originally Posted by **pips4uandme** (Post 240821)

*Looks like EURUSD retraced up to the 21 and closed back at support w/RB forming. Is anyone else waiting for TC signal from MACD for move lower?  
Watching 1 hour for sign the RB morphs into TC.*

*Any thoughts?*

---

EURUSD (1:10gmt)

Even 1hr is trying for a TC. 4hr is showing Tc but we wait for at least 1hr to complete TC before entering shrt. In favor of TC, remember three sisters (4,5,&6) in Phillip's MP3. Against TC, remember Sunday evening signals are less reliable.

\_Chandra

pips4uandme

03-12-07 1:14am

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Quote:

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Originally Posted by **HipsterPipster** (Post 240969)

*This is how I saw it a while back. I have entered based on the 4hr.*

*Price 1.9340*

*SL 1.9250*

*TP 1.9470*

*I am new at this so I may still be trying to capture too many pips.*

---

Think we are in the same boat w/wopper SL. Don't forget 1.9400 might act as a barrier (if we are lucky and get there). May want to move stop to BE and sell a lot or two for a few pips.

Nice trade....:):)

Palmer

03-12-07 1:17am

---

Chandra:

That's what I'm looking at also. I've got a conservative target to about the 1.3096 area, lots of support there...

pips4uandme

03-12-07 1:18am

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**EURUSD**

Quote:

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Originally Posted by **Chandra** (Post 240971)

*EURUSD (1:10gmt)*

*Even 1hr is trying for a TC. 4hr is showing Tc but we wait for at least 1hr to complete TC*

*before entering shrt. In favor of TC, remember three sisters (4,5,&6) in Phillip's MP3. Against TC, remember Sunday evening signals are less reliable.*

*\_Chandra*

---

The three sisters are in harmony w/TC....did I misread and misunderstand post? Please clarify for me.  
Thanks:D

pippy

HipsterPipster

03-12-07 1:25am

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Quote:

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Originally Posted by **pips4uandme** (Post 240977)

*Think we are in the same boat w/wopper SL. Don't forget 1.9400 might act as a barrier (if we are lucky and get there). May want to move stop to BE and sell a lot or two for a few pips.*

*Nice trade.....:)*

---

Thanks Pips

Tw0eleven

03-12-07 1:28am

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Quote:

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Originally Posted by **pips4uandme** (Post 240970)

*Hi Tw0eleven,*

*I'm going to stick it out until the indicator tells me otherwise...or i'm stopped). The S/L on lot 1 is horrible! lot 2 a bit better. Have noticed that I rush trades and exit too soon (so, this week i'm working on staying in...even if it sucks;) ).*

---

I'm right there with you. My first s/l is rather big as well. But have the same problem with exiting trades too soon. We'll ride this one together. I see the gbp going up to 1.9435 area first. Maybe even up to 1.9470(89 ma) But I'd be happy with the first t/p. And glad to have you aboard with us Hipster!

pips4uandme

03-12-07 1:31am

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Quote:

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Originally Posted by **Tw0eleven** (Post 240995)

*I'm right there with you. My first s/l is rather big as well. But have the same problem with exiting trades too soon. We'll ride this one together. I see the gbp going up to 1.9435 area first. Maybe even up to 1.9470(89 ma) But I'd be happy with the first t/p. And glad to have you aboard with us Hipster!*

---

Yup, Hipster, you and I all have the same idea....let's make some pips!:D

Now, I must follow Palmer's lead and go get the food off the grill....:)

Chandra

03-12-07 1:38am

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Quote:

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Originally Posted by **pips4uandme** (Post 240983)

*The three sisters are in harmony w/TC....did I misread and misunderstand post? Please clarify for me. Thanks:D*

*pippy*

---

Pippy,

U read 3sis correctly. 3 sis are in harmony with TC, if it forms, for a short trade.

-Chandra

Chandra

03-12-07 1:53am

---

Quote:

---

Originally Posted by **Phillip Nel** (Post 240697)

*Info*

**UPDATED**

*MACD can also give a bounce off Zero when the down move comes.*

---

Phillip, After U introduced the 3 sisters, I have a point here:

All these days we discussed about once a RT/RB is formed on 4hr, it may turn into a TC on the next bar. This would lead to a losing trade (RT/RB trade) and to avoid this, we go to 1hr while the RT/RB is still forming in 4hr and check for a TC on 1hr. If there is a TC on 1hr, then the probability of the still forming RT/RB in 4hr becoming a TC is high.

Now with this new wepon of 3sisD (short form to 3 sisters Down signal. It is 3sisu for 3 sisters up signal) sitting behind any RT/RB formation in 4hr., can we feel more confident that this RT/RB would convert to TC on next bar? If you agree with me, why bother trying to trade that meger RT/RB signal at all!

Of course, we have to do the ritual of looking at 1hr for TC signal if there were no 3sisD or 3sisU sitting behind the RT/RB formation.

-Chandra

---

Chandra

03-12-07 2:23am

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EURUSD - hr.

2007-03-12; 0:00 GMT candle.

Hi all,

I feel the following points in favor of a short trade.

1. We are below 89 MA and so, in Down Trend mood (as Phillip empahsises).
2. The current candle is in the region of 21 & 8 MAs.
3. 3SISD well established and points to a short trade.
4. 1hr has already showed a TC Down.
5. If the current candle (0:00 GMT) closes red, everythig confirms a short trade.

All comments (including Phillip's) beofre the current candle closes please. (another 1-1/2 hour).

--Chandra

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Chandra

03-12-07 2:34am

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Chandra

03-12-07 2:36am

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1 Attachment(s)

I here attach an indicator, what it is worth for. I got it form a site.

It shows daily range for today, for yesterday and average daily range over 5 days , 10 days and 20 days. It also gives SL you may use if you set it to 1/2 or 3/4 of the average daily range.

Can we use this effectively on our SL and TP?

Note there is an input in this "Risk-to-reward ratio set to 3. I do not know what is this input used for. Many of you may already have this indicator.

alcastro

03-12-07 2:42am

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Quote:

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Originally Posted by **Palmer** (Post 240753)

*alcastro:*

*What version of the color MACD is on your screen? Mine is v102. Not sure why you have two numbers. Unless he posted a new indicator in his thread.*

*EURUSD:*

*Now who said that the FX was a gapless market? Either way...RB trying to form on the current 4hr candle but we also hit the 21 in a 'bear' mode so we should be looking for a TC to the downside on the 1hr. But, that short on the 1hr happened too fast. Because of where the market opened and because of Friday's move, I'm going to let the 4hr find its way before I do anything...*

*Have a good week everybody. As Phillip would say, "Don't force it, let the trade come to you." I've got burgers on the grill...gotta go!*

---

Palmer,

I am using the same version as you: v102....but I have two numbers. Trying to figure out what they mean.

Reagriding Eur/Us:

I know everybody is talking about a gap but I don't see any. My take on this pair is similar to yours: I think it is going down. If you zoom out you will see it is forming the right shoulder of a H&S pattern. Neckline around 1.3079, and if it breaks that line it will go at least down to a TL at 1.3049.

1 hr is showing a TC pattern to the short side. Based on my rules (that are Phillip's) I'll wait until the 4hr paints completely this bar, that is 30 mins. Now, if I am reading correctly Irusoh's excellent MACD indicator, price only has to fall 3 pips to change the MACD bar from green to red, creating a TC pattern. I will still hold for at least 1 more hr. And if the short trade continues valid, then, and ONLY then, I'll jump

fxnewbie 71

03-12-07 2:56am

---

same sentiment

Quote:

---

Originally Posted by **Chandra** (Post 241046)  
*EURUSD - hr.*  
*2007-03-12; 0:00 GMT candle.*

*Hi all,*

*I feel the following points in favor of a short trade.*

- 1. We are below 89 MA and so, in Down Trend mood (as Phillip empahsises).*
- 2. The current candle is in the region of 21 & 8 MAs.*
- 3. 3SISD well established and points to a short trade.*
- 4. 1hr has already showed a TC Down.*
- 5. If the current candle (0:00 GMT) closes red, everythig confirms a short trade.*

*All comments (including Phillip's) beofre the current candle closes please. (another 1-1/2 hour).*

*--Chandra*

---

chandra,i share the same the same 'bear' sentiment as u too! ;)

cityguy

03-12-07 2:56am

---

**\$/JPY Looking for Short - any comments guys**

1 Attachment(s)

Hey guys,,

Looking for going short as 4 hour candle pointing, plus

RSI showing Overbouth

CCI level above 100

.

alcastro

03-12-07 3:12am

---

Quote:

---

Originally Posted by **fxnewbie 71** (Post 241065)  
*chandra,i share the same the same 'bear' sentiment as u too! ;)*

---

Another possibility, that will eventually end in a short for this pair (E/U) is that price goes up, hits descending TL and bounces back down. That will explain the RB that has been confirmed with this recent close...even though the 1 hr insists in TC short.  
Well 4 more hours sitting tight based on my rules.

Chandra

03-12-07 3:28am

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Quote:

---

Originally Posted by **Chartist** (Post 238047)

*Sorry to barge in like this but could someone tell me what time the MQ4 4hour candles close in EST zone? thanks!*

---

Until Yesterday (March 10, 2007), EST was 5 hours behind. It means, if GMT 0:00 then EST 0:00 minus 5 hours = 7:00PM EST previous day.

Until Yesterday (march 10, 2007), MQ4 4:00Hr. candles closed at 11:00 PM EST orevious day.

From Today (March 11, 2007) the EST clock is moved one hour ahead. So, the backlog difference between GMT and EST has been reduced to minus 4 hrs.

The 4:00 hr GMT candle closes at 8:00hr GMT.

So, when the GMT 4:00 candle is opened, it is 0:00 EST of previous day.

When the GMT 4:00 candle closes it is 8:00 GMT and so, it is 4:00 EST,same day.

Chandra

03-12-07 3:31am

---

Quote:

---

Originally Posted by **alcastro** (Post 241076)

*Another possibility, that will eventually end in a short for this pair (E/U) is that price goes up, hits descending TL and bounces back down. That will explain the RB that has been confirmed with this recent close...even though the 1 hr insists in TC short.*

*Well 4 more hours sitting tight based on my rules.*

---

**URGENT, ONLY 30 mminutes left to answer this.**

Has the 0:00 GMT candle on 4hr chart closed already???????

-Chandra

alcastro

03-12-07 3:35am

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Quote:

---

Originally Posted by **cityguy** (Post 241067)

*Hey guys,,*

*Looking for going short as 4 hour candle pointing, plus*

*RSI showing Overbouth*

*CCI level above 100*

---

I am with you cityguy, even though my analysis is based on the MACD: RB, under 89 MA (bear sentiment), confirmation in 1 hr.

Nice to see other indicators confirming Phillip's MACD.

alcastro

03-12-07 3:37am

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Quote:

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Originally Posted by **Chandra** (Post 241087)

**URGENT, ONLY 30 mminutes left to answer this.**

*Has the 0:00 GMT candle on 4hr chart closed already???????*

*-Chandra*

---

Yep. It closed and stayed green

3cent

03-12-07 3:43am

---

**warning**

for chandra : yes, it has closed at 23:00 est, ( eg 39 min ago)

as to the movement over usd/jpy if you look on the daily chart you will see that we are now at the 50% fibo retracement of the 121.61-115.15 move.

usually 50 fibo is a turning point and i expect here market disorientation.

Chandra

03-12-07 3:43am

---

Quote:

---

Originally Posted by **alcastro** (Post 241092)

*Yep. It closed and stayed green*

---

Alcastro. I use IBFX. Their charting day starts at 0:00 GMT. Now, in my 4hr chart, the 0:00 GMT bar is not yet completed. It has ab=nother 17 minutes to go (Now the GMT time is 03:43:00).  
-Chandra

fxnewbie 71

03-12-07 3:47am

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**safe trade for EUR/USD??**

Quote:

---

Originally Posted by **alcastro** (Post 241076)

*Another possibility, that will eventually end in a short for this pair (E/U) is that price goes up, hits descending TL and bounces back down. That will explain the RB that has been confirmed with this recent close...even though the 1 hr insists in TC short.*

*Well 4 more hours sitting tight based on my rules.*

---

thanks for your analysis alcastro.i have a few questions that require your further analysis,  
1.according to the 4hrs system,the 1hr system is a further 'confirmation' signal and if both says its bearish,isnt it a good time to short?  
2.do i actually need further and more signals before going short?  
i am getting abit confused now??:confused:

alcastro

03-12-07 3:50am

---

Quote:

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Originally Posted by **Chandra** (Post 241097)

*Alcastro. I use IBFX. Their charting day starts at 0:00 GMT. Now, in my 4hr chart, the 0:00 GMT bar is not yet completed. It has ab=nother 17 minutes to go (Now the GMT time is 03:43:00).*

*-Chandra*

---

Chandra,

I use MIG. Their day starts at GMT+1. SO to me it already closed. You have a little more time. In my case I will hold my trade until I see a red bar completely closed. This is not yet the case for Euro. Even though I agree with your analysis

Chandra

03-12-07 3:59am

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Quote:

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Originally Posted by **alcastro** (Post 241102)

*Chandra,*

*I use MIG. Their day starts at GMT+1. SO to me it already closed. You have a little more time. In my case I will hold my trade until I see a red bar completely closed. This is not yet the case for Euro. Even though I agree with your analysis*

---

Thanks.  
-Chandra.

alcastro

03-12-07 4:01am

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Quote:

---

Originally Posted by **fxnewbie 71** (Post 241100)

*thanks for your analysis alcastro.i have a few questions that require your further analysis,  
1.according to the 4hrs system,the 1hr system is a further 'confirmation' signal and if both says its bearish,isnt it a good time to short?*

*2.do i actually need further and more signals before going short?*

*i am getting abit confused now??:confused:*

---

Fxnewbie,

What I understand is that yes, the 1 hr signal is a confirmation of the 4hrs.

So wait 1st. for the completion of the 4 hr bar (the 1st bar that draws the pattern). Usually it could be a TC or a R/TB. Since we go into the trade as soon as the 2nd bar begins, there is the possibility that we make the wrong call, and what we believed was a RB long may turn into a TC short. In order to diminish the probabilities of going wrong, we check the 1 hr bar to see if it confirms our

judgement..or not.

I use other elements: TL, the distance from MA's, and distance from stops. All those have their role in my decision to trade or not.

But his is what i have learned from Phillip's documents, so don't think that I am an expert trader speaking from the heights of wisdom. I am just a guy who found Phillip's method and found it simple and effective...and has decided to give it a try. So far...so good

fxnewbie 71

03-12-07 4:07am

---

### success rates?

Quote:

---

Originally Posted by **alcastro** (Post 241109)

*Fxnewbie,*

*What I understand is that yes, the 1 hr signal is a confirmation of the 4hrs.*

*So wait 1st. for the completion of the 4 hr bar (the 1st bar that draws the pattern). Usually it could be a TC or a RTB. Since we go into the trade as soon as the 2nd bar begins, there is the possibility that we make the wrong call, and what we believed was a RB long may turn into a TC short. In order to diminish the probabilities of going wrong, we check the 1 hr bar to see if it confirms our judgement..or not.*

*I use other elements: TL, the distance from MA's, and distance from stops. All those have their role in my decision to trade or not.*

*But his is what i have learned from Phillip's documents, so don't think that I am an expert trader speaking from the heights of wisdom. I am just a guy who found Phillip's method and found it simple and effective...and has decided to give it a try. So far...so good*

---

thanks for the detailed explanation,whats the success rates for your trades so far alcastro,based on your analysis?

pujolshomerun

03-12-07 4:34am

---

I have a question. Can this system used without trailing stops? I use Oanda as a trading platform.(of course I use MT4 as a charting system).

Where do I take a profit and where do I have to place stop losses?

Shazzz

03-12-07 4:54am

---

## USD/CAD

will keep an eye out for this.....nice RB forming.....price above 89SMA, so a long would be with the trend....wont be pulling the trigger until this bar closes (approx 3 hours from now)....



pips4uandme

03-12-07 5:42am

---

## USDCAD

Quote:

Originally Posted by **Shazzz** (Post 241141)

*will keep an eye out for this.....nice RB forming.....price above 89SMA, so a long would be with the trend....wont be pulling the trigger until this bar closes (approx 3 hours from now)....*



Hi Shazz,

beware this pair does the RB fakey often! Use 1 hour to confirm up move or TC (I suspect downward move will continue based on the double top, second lower than first...whole nesting doll, double mound thing.)

Shazzz

03-12-07 5:56am

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Quote:

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Originally Posted by **pips4uandme** (Post 241158)

*Hi Shazz,*

*beware this pair does the RB fakey often! Use 1 hour to confirm up move or TC (I suspect downward move will continue based on the double top, second lower than first...whole nesting doll, double mound thing.)*

---

good call on the nesting dolls pips....the RB looked too good to me at first glance....will wait this one out and watch for the appropriate signal on the 1HR.....

fxhermit

03-12-07 5:56am

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### Elephant and the flea 3

Quote:

---

Originally Posted by **tamkras** (Post 240398)

*Great response. I am still trying to understand, Fxhermit, if from your comment there was a MACD short or long signal at that time of my entry. The decision is **one**. Thanks kindly for your clarification.*

---

Hi Tamkras,

I don't think that my comments were about a particular trade but rather about the MACD methodology in general. I particularly found your observations about macro economics of interest. From reading the posts on this thread ( and others) there is generally a healthy pre-occupation with immediate and upcoming price movement and so it should be. However, I find myself to be equally fascinated with the entire anatomy of the Elephant just as a matter of my own curiosity and in the hope that it will make me a better trader. Part of the study of the anatomy includes knowing who the players involved are (particularly the market movers) and how they approach their trading. The Elephant leaves behind it's tracks and these tracks tell a story in that the Elephant is a creature of habit, where it has been it is likely to go again. Price pivots, your wonderful way of observing nesting tops and bottoms and classic support/resistance are examples of this sort of thing. If I may be allowed to make another silly analogy, I guess that I enjoy studying the forest as well as the trees.

:) Hope you had so much fun dancing that you wore out your shoes!

fxnewbie 71

03-12-07 7:04am

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## Eur/Usd still not sure where to go??

this pair has been hovering ard the 21 ema and still refuses to go bearish?? any comments? :p:

razldazl

03-12-07 7:53am

---

## eurusd

Quote:

---

---

Originally Posted by **fxnewbie 71** (Post 241193)

*this pair has been hovering ard the 21 ema and still refuses to go bearish?? any comments?*  
:p:

---

---

hi fx,

I got in at 3130 short, will add as it goes up, and it may go up to the trendline or 89 ma, so my sl is above there at 65. Lets see what happens:cool:

pips4uandme

03-12-07 7:58am

---

## GBPUSD +52 pips

Looks like cable decided to go long afterall (thanks MACD)

results of trade:

Lot #1 -- closed instead of moving to BE at 7:35 GMT @ 1.9382 (thought BE would be hit and still was uncomfortable w/stop level. TC present on hourlies and support continued upmove (provided PPI is > .8). Result: +6 (11 w/ spread)

Lot #2 -- closed at 7:34 GMT @ 1.9393 Result: 46 pips (51 w/spread)

Now that I have time to think about it, I could have closed lot #1 for 16 pips and moved S/L on Lot #2 to BE + 10 (1.9352).

Total Pips banked = 52 (62 w/spread) Avg. pips = 26 pips

Monthly total: 2 Trades

1 = BE

1 = 52 pips

Tw0eleven

03-12-07 7:59am

---

Quote:

---

Originally Posted by **pips4uandme** (Post 240997)

*Yup, Hipster, you and I all have the same idea....let's make some pips!:D*

*Now, I must follow Palmer's lead and go get the food off the grill.....:)*

---

Well, staying in was worth it. 1mini at b.e. and 1mini at +20pips. I hope both of you did well. Pips4, you were right about the 1.9400 area. Price was rejected at 1.9395.

Update: just saw your post Pips, nice job...congrats!

pips4uandme

03-12-07 8:09am

---

**Eurusd**

Quote:

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Originally Posted by **razldazl** (Post 241238)

*hi fx,*

*I got in at 3130 short, will add as it goes up, and it may go up to the trendline or 89 ma, so my sl is above there at 65. Lets see what happens:cool:*

---

keep an eye on the 1 hour, looks like RB may actually be RB (just my 2 cents). But your SL is well thought out. Wish you lots of pips!

pips4uandme

03-12-07 8:12am

---

**Good Job Hipster and Tw0eleven!**

YIPPEEEEE!!! Tw0eleven and Hipster....you guys are in the pips! Hope you have more staying power than I did...still working on letting the trade run.

pips4uandme

03-12-07 8:16am

---

Quote:

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Originally Posted by **Tw0eleven** (Post 241242)

*Well, staying in paid off for me. Imini at b.e. and Imini at +20pips. I hope both of you did well. Pips4, you were right about the 1.9400 area. Price was rejected at 1.9395.*

---

Nice Job! Think price may still go up past 1.9400 but I wasn't willing to risk it ;)

fxnewbie 71

03-12-07 8:29am

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**big bear come home?**

Quote:

---

Originally Posted by **razldazl** (Post 241238)

*hi fx,*

*I got in at 3130 short, will add as it goes up, and it may go up to the trendline or 89 ma, so my sl is above there at 65. Lets see what happens:cool:*

---

yup razldazl,me too went short and the price shot up instead,i am gonna ask the big bear to come home soon!:D

razldazl

03-12-07 9:24am

---

**eurusd**

will it bounce here at trendline hmmm...

razldazl

03-12-07 9:50am

---

**eurusd**

took a 35 pip hit on that trade, thats what I get for not waiting for good confirmation on 4hr. I will now wait and see if there is a zero bounce or if it continues on up, its looking pretty comfortable up there so it might just keep on going...

hard1head1

03-12-07 10:07am

---

---

## Scenario 2

Pair took scenario #2, post #2232, with R/B & help from GBP news at 4:30. Up 24 pips, took TP1 at 89, let .1 ride & should go all the way to the outer T/L where I will look for a R/T signal. Pulled stop to B/E. Nce way to start a week.

J

razldazl

03-12-07 10:14am

---

## Patience pays off again

Quote:

---

---

Originally Posted by **hard1head1** (Post 241341)

*Pair took scenario #2, post #2232, with R/B & help from GBP news at 4:30. Up 24 pips, took TP1 at 89, let .1 ride & should go all the way to the outer T/L where I will look for a R/T signal. Pulled stop to B/E. Nce way to start a week.*

J

---

Nice work. Patience pays off

hard1head1

03-12-07 11:20am

---

## EUR/USD

Well , pair is finding res. at 3180. Gonna pull out and save the extra pips, looks like it is gonna turn at that level. Got a spinning top and may be the start of a RT on the 1 hr.

J

razldazl

03-12-07 11:22am

---

## usdchf

Quote:

---

Originally Posted by **hard1head1** (Post 241409)

*Well , pair is finding res. at 3180. Gonna pull out and save the extra pips, looks like it is gonna turn at that level. Got a spinning top and may be the start of a RT on the 1 hr.*

*J*

---

Swissy is at an interesting point as well

hard1head1

03-12-07 11:39am

---

### **GBP/USD**

This pair is starting to form lower highs and lower lows on the 1 & 5 minute, also RT forming on the 1 hour. This pair is going short, lets wait for Phil signal and see if I am right. Pair is sitting on 21 EMA right now.

*J*

razldazl

03-12-07 11:39am

---

### **question**

Does anyone know why Philip trades only the evening candles, is it because of his timezone or did he find those worked best or was there another reason? Thanks very much to anyone who knows...

hard1head1

03-12-07 11:41am

---

### **GBP/USD**

I got a funny feeling this pair is going south

O'Zeeke

03-12-07 11:55am

---

Quote:

---

Originally Posted by **razldazl** (Post 241427)

*Does anyone know why Philip trades only the evening candles, is it because of his timezone or did he find those worked best or was there another reason? Thanks very much to anyone who knows...*

---

hi raz, he explains it in the pdf, but i think he says that those were the only time when he had access to trade

hard1head1

03-12-07 11:57am

---

**One other little tidbit**

There is a evening star forming on the 1 hour

razldazl

03-12-07 12:01pm

---

**gbp**

Quote:

---

Originally Posted by **hard1head1** (Post 241444)  
*There is a evening star forming on the 1 hour*

---

You are probly right hardhead, but you know you will burn in hell if you dont wait for a confirmation:D

razldazl

03-12-07 12:35pm

---

**nice call...**

Quote:

---

Originally Posted by **hard1head1** (Post 241428)  
*I got a funny feeling this pair is going south*

---

DireXiv

03-12-07 12:43pm

---

**eur/jpy 1:00 GMT**

I got in on this downtrend on the close of my brokers candle with MIG data supporting.

Previous candle touched the 89, which was inevitable after it was in a downtrend and blew through the 21 ema at the end of last week, which to me means trend over.... going to 89. Which it did. The MACD then turned at the close of that candle on my broker and since the MIG data ended 1 hour before I was able to use that, and the MACD confirmed there also. It then proceeded to go through the price level barrier, past the 8 ema and come close to the 21 ema.. before slowing at the price level... of course I had my last lot limit set above the price level to get taken out :).

Entry: 155.22

S/L: 155.60 Relatively high because of tail... but enough to clear 155.50 price level.

1st TP: 155.08 for 14 pips but banking on it continuing to the 21ema for good R:R

2nd TP: 154.60 for 62 pips...

Got both TP's and it is now pulling back.

Summary 2 lots total of 76 pips = 38 pips.

This followed each rule... take a look. :cool:

tamkras

03-12-07 12:44pm

---

**to fxhermit**

1 Attachment(s)

Quote:

---

Originally Posted by **fxhermit** (Post 241162)

*Hi Tamkras,*

*I don't think that my comments were about a particular trade but rather about the MACD methodology in general. I particularly found your observations about macro economics of interest. From reading the posts on this thread ( and others) there is generally a healthy pre-occupation with immediate and upcoming price movement and so it should be. However, I find myself to be equally fascinated with the entire anatomy of the Elephant just as a matter of my own curiosity and in the hope that it will make me a better trader. Part of the study of the anatomy includes knowing who the players involved are (particularly the market movers) and how they approach their trading. The Elephant leaves behind it's tracks and these tracks tell a story in that the Elephant is a creature of habit, where it has been it is likely to go again. Price pivots, your wonderfull way of observing nesting tops and bottoms and classic support/resistance are examples of this sort of thing. If I may be allowed to make another silly analogy, I guess that I enjoy studying the forest as well as the trees.*

*:) Hope you had so much fun dancing that you wore out your shoes!*

---

thanks, fxhermit. It makes perfect sense to me now. Perhaps we should take our discussion elsewhere (out of respect to the subject of this forum) but here are my sincere apologies for misunderstanding. I like to be carried away in dancing so it may similarly seem that I may push some limits in trading. Yes, I do. because dancing with the price is my forte and a talent. However, I prefer a straightforward methodology and only ONE trade plan. Throughout my entire posts I am open with my ideas and share my analysis where I feel the price has most chances to go - up or down. There is only 1 direction, right? So, in the long run, there must be ONE trade decision. A couple of posts back I shared my thoughts about price direction for euro and pound. I'm sure you read them, too. Re euro I was talking about euro breaking out from the triangle. I even drew the upper level as the resistance line. Anyone reading this thread could take it a complete trade plan - I understand it (my clients, btw, seem not to understand me). Here is today's picture - I have not moved any single line from yesterday. With the respect to the pound move, again, I had only 1 scenario - upside reversal and I am glad many traders today caught the move because their own analysis was right. It pays to be patient and really congratulate those who succeeded. Fxhermit, if you have any ideas that you think can be useful for the MACD strategy (and I see that you are a thoughtful, tactful and experienced trader), please, kindly come forward and enjoy the club! Yours, T.

~Shard~

03-12-07 12:45pm

---

Nice trade!:thumbsup:

O'Zeeke

03-12-07 12:53pm

---

Quote:

---

Originally Posted by **hard1head1** (Post 241428)  
*I got a funny feeling this pair is going south*

---

nice call hardhead

tamkras

03-12-07 12:57pm

---

Quote:

---

Originally Posted by **hard1head1** (Post 241428)  
*I got a funny feeling this pair is going south*

---

HH, sometimes you have to listen to your gut feeling.

**gbp/usd**

hehe... I like the burn in hell for not waiting for confirmation comment Raz... Look where this pair is now... right on the trend line from before!... inside the ascending triangle!... ugh... where to now.... I didnt trade either move... just didn't fit for me.

Edit.. the gbp/usd just blew through the TL lower... have to wait and see where in the world it ends up.

Update 2: gbp/usd Just bounced off my daily... anyone else?

HH.. my gut tells me to overeat when something taste really good too... so not always a good idea to listen :D.

Quote:

---

Originally Posted by **hard1head1** (Post 241428)  
*I got a funny feeling this pair is going south*

---

**aud/usd update**

1 Attachment(s)

Quote:

---

Originally Posted by **tamkras** (Post 238693)  
*Some notes on aud/usd price action if anyone is interested. My short-term bearish outlook on this pair is cancelled by the attached formation. I believe the price has found support on 0.7754 level which coincides with:*

- 1). upper tip of the shooting star on March 6th;*
- 2). lower channel band.*

*Right now, the price is trying to find an interim support on 21EMA. I covered my short position and will wait for the close of this candle to confirm if a long position can be*

*established. Yours, T.*

---

If anyone is holding a long aud/usd position, the price is at the turning point. I did not open 2 lots at the time of [my post](#), just 1 and, hence, did not follow closely the price after my TP was reached. Anyway, the rising channel has been intact until today where an engulfing candle pierced the lower channel band. Please, see the chart. I have not moved any single line on this chart and you can perfectly see the channel boundaries. It is amazing how the entire channel width is set by the size of one bullish reversal candle. It acted as if it was a flashlight for the price climbing the mountain. Talking about poetry...

RandyG67

03-12-07 2:15pm

---

## EUR/USD

1 Attachment(s)

Take a look at this EUR chart. The farthest outside trend lines I drew to match Phillip's last EUR update. The downward TL in the middle is something I identified and noticed that it is acting as a support for the current bar and it is also in confluence with the 89 MA.

- Do you agree with this TL?
- Does this bode well for a move upward?
- If the current bar stays green, is all of this enough for an entry?

Thanks,  
Randy

razldazl

03-12-07 2:25pm

---

## eurusd

Quote:

---

Originally Posted by **RandyG67** (Post 241592)

*Take a look at this EUR chart. The farthest outside trend lines I drew to match Phillip's last EUR update. The downward TL in the middle is something I identified and noticed that it is acting as a support for the current bar and it is also in confluence with the 89 MA.*

- Do you agree with this TL?*
- Does this bode well for a move upward?*
- If the current bar stays green, is all of this enough for an entry?*

*Thanks,  
Randy*

---

the only thing that would concern me would be the "double top" at around 3185. For me it would have to clear that convincingly, unless you are targeting that area as a take profit zone. Just my 2 cents though:)

RandyG67

03-12-07 2:31pm

---

So an entry now, around 1.3160, would have a risk back to the trend line/89 MA for a risk of about 15 pips and an upside target to 1.3185 for a reward of just over 20 pips?

RandyG67

03-12-07 3:46pm

---

The EUR did move up nicely but I did not enter. I'm still watching, reading, and learning right now.

pilgrim

03-12-07 4:10pm

---

I once it heard said that "the safest part of a trend is the middle". After doing a few trades following the rules of this system all of which were losers, then several following the rules of this system all of which were winners, I see the truth in this saying.

By waiting for the cofirmation on the 4 hour MACD you are somewhat "forced" to enter toward the "developing middle part of the trend". Myself, and I am sure others here want the best price possible at the beginning of a trend in other words to find an exact top or bottom, this is a very deadly, irrational belief. Patience and waiting for the confirmation is the name of the game here.

It was nice getting my 30 pips back plus another 24 from USD/JPY after following the rules this time.

Currently stalking a Usd/Chf long if it puts in a RB, especially around trendline support 1.2200 and a nzd/usd short.

Pilgrim

hard1head1

03-12-07 4:20pm

---

## **GBP/USD**

Guys and Gals,

I took this trade only after it broke a counter that I had drawn and spotted this evening star on the 1 hr. I was not going in blind, I would never do that. I could see the RT forming on the 1 hour also, I

took a slight chance and it wasn't much of a gamble since I have been taught how to use counters when approaching areas of stiff res. I knew the RT was coming so I took my slight gamble and made over 100 pips on the deal. The reason I didn't mind getting in was the unbelievably unheard of stop loss of 15 pips. I'll take that gamble on a broken counter in front of res. any day, especially when there is nothing in the way. By the way, I had that stop at break even faster than you could say, (Its a good start to another week.)

I just didn't want you to think I just jumped in, I did a lot of analysis on that pair in the weeeee hours of the morning.

Thanks, Jim

alcastro

03-12-07 4:45pm

---

Quote:

---

Originally Posted by **pilgrim** (Post 241699)

*I once it heard said that "the safest part of a trend is the middle". After doing a few trades following the rules of this system all of which were losers, then several following the rules of this system all of which were winners, I see the truth in this saying.*

*By waiting for the confirmation on the 4 hour MACD you are somewhat "forced" to enter toward the "developing middle part of the trend". Myself, and I am sure others here want the best price possible at the beginning of a trend in other words to find an exact top or bottom, this is a very deadly, irrational belief. Patience and waiting for the confirmation is the name of the game here.*

*It was nice getting my 30 pips back plus another 24 from USD/JPY after following the rules this time.*

*Currently stalking a Usd/Chf long if it puts in a RB, especially around trendline support 1.2200 and a nzd/usd short.*

*Pilgrim*

---

Hi Pilgrim,

good to know that you are getting your pips back.

Just for the sake of all of us here, can you let us know what were you doing in your first, losing, trades and what did you change in order to start winning? How were you applying the rules in those first trades, and how did you change them in order to improve your winning rate?

fxhermit

03-12-07 5:12pm

---

## Good thinking

Quote:

---

Originally Posted by **pilgrim** (Post 241699)

*I once it heard said that "the safest part of a trend is the middle". After doing a few trades following the rules of this system all of which were losers, then several following the rules of this system all of which were winners, I see the truth in this saying.*

*By waiting for the cofirmation on the 4 hour MACD you are somewhat "forced" to enter toward the "developing middle part of the trend". Myself, and I am sure others here want the best price possible at the beginning of a trend in other words to find an exact top or bottom, this is a very deadly, irrational belief. Patience and waiting for the confirmation is the name of the game here.*

*It was nice getting my 30 pips back plus another 24 from USD/JPY after following the rules this time.*

*Currently stalking a Usd/Chf long if it puts in a RB, especially around trendline support 1.2200 and a nzd/usd short.*

*Pilgrim*

---

Good thinking Pilgrim, thoroughly learning a methodology will help you grow your account. There will always be losses but the winners will more than make up the difference. Like you said, wait for confirmation to take the trade and the trade will likely go in your favour because the market can not go against its own momentum at that point. By the time there is a pull back you should have already taken profit and/or closed out or have the remainder of your position in a free trade.

fxhermit

03-12-07 5:19pm

---

Quote:

---

Originally Posted by **tamkras** (Post 241486)

*Fxhermit, if you have any ideas that you think can be useful for the MACD strategy please, kindly come forward and enjoy the club! Yours, T.*

---

Will do Tamkras. Forums are a bit new to me, I am just starting to slowly get my feet wet and so far am thoroughly enjoying the water :).

Chandra

03-12-07 5:21pm

---

Quote:

---

Originally Posted by **hard1head1** (Post 241428)  
*I got a funny feeling this pair is going south*

---

GBP/USD: March 12, 2007, 17:00 candle on 1hr chart:  
Hi Jim Hard1Head1,  
But, see the 1hr. it is RB (17:00 GMT candle on 1hr chart GBP/USD)

Chandra

03-12-07 5:23pm

---

Quote:

---

Originally Posted by **hard1head1** (Post 241444)  
*There is a evening star forming on the 1 hour*

---

Hi Jim (Hard1Head1),  
Do you have anything for me to read to understand Candle patterns? Anybody?  
-Chandra

fxhermit

03-12-07 5:29pm

---

## Candle Patterns

Quote:

---

Originally Posted by **Chandra** (Post 241759)  
*Hi Jim (Hard1Head1),  
Do you have anything for me to read to understand Candle patterns? Anybody?  
-Chandra*

---

Have you checked out the James16 public thread, not specifically about candle patterns but very powerful stuff about price bars and price action that may fulfill the same purpose?

Phillip Nel

03-12-07 5:34pm

---

### Daily Wrapup

2 Attachment(s)  
Info

nsscott

03-12-07 5:44pm

---

### Quoting another post

Can someone help me with reprinting the post I am responding to. When I click Quote, it just comes as part of my text. What do you do to separate it in posts?

Thx in advance,

Scott

pips4uandme

03-12-07 5:57pm

---

### GBPUSD going south was for last night not now

Quote:

---

Originally Posted by **Chandra** (Post 241754)  
*GBP/USD: March 12, 2007, 17:00 candle on 1hr chart:  
Hi Jim Hard1Head1,  
But, see the 1hr. it is RB (17:00 GMT candle on 1hr chart GBP/USD)*

---

Hi Chandra,

Hard1Head1 was specifically talking about last nights price action. See the 3/12/07 11:00 GMT 1 hour candle. Pretty sure he combined the 4 hour inverted candle w/ the star on the 1 hour to make his accurate call (and TL rejection). Not long term prediction, just opportunity for last night trade.

pips4uandme

03-12-07 5:59pm

---

### Steve Nison

Quote:

---

Originally Posted by **Chandra** (Post 241759)

*Hi Jim (Hard1Head1),*

*Do you have anything for me to read to understand Candle patterns? Anybody?*

*-Chandra*

---

Steve Nison's Japanese Candlestick Charting Techniques (pricey but well worth it -- think it is in the \$80 range at amazon).

---

Chandra

03-12-07 6:45pm

---

Quote:

---

Originally Posted by **nsscott** (Post 241780)

*Can someone help me with reprinting the post I am responding to. When I click Quote, it just comes as part of my text. What do you do to separate it in posts?*

*Thx in advance,*

*Scott*

---

Scott, I am responding to your posting. See the "/quote" at the end of your text (above)?

You go below and type your response as I am responding now to your posting.

If I wanted to get rid of your posting, I could have high-lighted it and deleted it. You too can do that.  
-Chandra

---

hard1head1

03-12-07 7:31pm

---

**GBP/USD**

1 Attachment(s)

PIP, Here is the trade, The counter I was talking about is in orange, the Evening star is unmistakable, and the 1 hr RT on the MACD. I could not pass up these 3 signals. My stoploss was just above the final red candle in the star formation and was 15 pips.

J

---

jarroo

03-12-07 7:36pm

---

1 Attachment(s)

This Phillip post from the past applied to the Euro and GBP today.

Jim

At least to the Euro, could develop for the GBP.

pips4uandme

03-12-07 7:52pm

---

**Thanks Jim (H1H1)**

Quote:

---

Originally Posted by **hard1head1** (Post 241866)

*PIP, Here is the trade, The counter I was talking about is in orange, the Evening star is unmistakable, and the 1 hr RT on the MACD. I could not pass up these 3 signals. My stoploss was just above the final red candle in the star formation and was 15 pips.*

*J*

---

Thanks for the post!:D

Know that this wasn't a 4 hr strategy trade....but it was beautiful!!!! Wish I had stayed up last night (sometimes PST is stinky).

Keep those pips accumulating in the account:)

pips4uandme

03-12-07 7:54pm

---

**Love the diagram -- Jarroo, thanks for re-posting**

Quote:

---

Originally Posted by **jarroo** (Post 241871)

*This Phillip post from the past applied to the Euro and GBP today.*

*Jim*

*At least to the Euro, could develop for the GBP.*

---

Thanks for reposting this diagram! This picture (and Phillips explanation) has really helped me w/patience and understanding of price action at breakout.

Happy trading!

razldazl

03-12-07 8:10pm

---

**eur usd**

Quote:

---

Originally Posted by **Phillip Nel** (Post 241772)  
*Info*

---

thanks for that Philip, I definitely got in too early and missed the right opportunity.

nsscott

03-12-07 9:17pm

---

Quote:

---

Originally Posted by **Chandra** (Post 241830)  
*Scott, I am responding to your posting. See the "/quote" at the end of your test (above)?  
You go below and type your response as I am responding now to your posting.  
If I wanted to get rid off your posting, I could have high-lighted it and deleted it. You too can  
do that.  
-Chandra*

---

Thanks Chandra

pip pirate 2

03-12-07 11:00pm

---

**candle pattern books**

Hi Jim (Hard1Head1),  
Do you have anything for me to read to understand Candle patterns? Anybody?  
-Chandra

I enjoy Candlestick Charting Explained by Gregory Morris. \$40 on amazon and his site is  
[www.hotcandle.com](http://www.hotcandle.com)

fxhermit

03-13-07 1:12am

---

## EUR

1 Attachment(s)

It is early, still a couple of hours to go till bar close but if it closes red we would do well to be paying attention as MACD will also be red with what could be a RT.

turk87

03-13-07 1:35am

---

Where did you get the indicator that tells you how much time is left on the bar? thnx.

fxhermit

03-13-07 1:41am

---

## Time indicator

1 Attachment(s)

Quote:

---

Originally Posted by **turk87** (Post 242119)

*Where did you get the indicator that tells you how much time is left on the bar? thnx.*

---

Here it is. Enjoy.

HipsterPipster

03-13-07 3:00am

---

## GBP/USD

Quote:

---

Originally Posted by **pips4uandme** (Post 241256)

*YIPPEEEEE!!! Tw0eleven and Hipster....you guys are in the pips! Hope you have more staying power than I did...still working on letting the trade run.*

---

Great job guys, I stayed in for the turn around, moved my stop loss down for a profit of 35, I was still pushing for a little higher and it did move down to my stop loss while at work. I had one lot in so did not split my trade, this would have increased my pipage and I will do so in the future. Overall, good trade for me as my anticipation of market move was correct except for the TP area.

**GBP/USD**Quote:

---

Originally Posted by **hard1head1** (Post 241707)*Guys and Gals,*

*I took this trade only after it broke a counter that I had drawn and spotted this evening star on the 1 hr. I was not going in blind, I would never do that. I could see the RT forming on the 1 hour also, I took a slight chance and it wasnt much of a gamble since I have been taught how to use counters when approaching areas of stiff res. I knew the RT was coming so I took my slight gamble and made over 100 pips on the deal. The reason I didn't mind getting in was the unbelievably unheard of stop loss of 15 pips. I'll take that gamble on a broken counter in front of res. any day, especially when there is nothing in the way. By the way, I had that stop at break even faster than you could say, (Its a good start to another week.)*

*I just didn't want you to think I just jumped in, I did a lot of analysis on that pair in the weeee hours of the morning.*

*Thanks, Jim*

---

Rock on Hard1

**Candlestick Charting**Quote:

---

Originally Posted by **pip pirate 2** (Post 242013)*Hi Jim (Hard1Head1),**Do you have anything for me to read to understand Candle patterns? Anybody?**-Chandra*

*I enjoy Candlestick Charting Explained by Gregory Morris. \$40 on amazon and his site is [www.hotcandle.com](http://www.hotcandle.com)*

---

I have "The Candlestick Course", by Steve Nison It is expensive new but I snagged a used copy off of amazon for cheap.

Chau, Dionysius

HipsterPipster

03-13-07 3:16am

---

Quote:

---

Originally Posted by **fxhermit** (Post 242126)

*Here it is. Enjoy.*

---

Thanks fxhermit, I had a different one, this one looks better.

Chandra

03-13-07 3:22am

---

Quote:

---

Originally Posted by **turk87** (Post 242119)

*Where did you get the indicator that tells you how much time is left on the bar? thnx.*

---

Turk87,

That is a good question (about the indicator). I was thinking of the same thing!!

Surprising! How Great Minds think alike!!!!:)

-Chandra

alcastro

03-13-07 3:27am

---

Quote:

---

Originally Posted by **fxhermit** (Post 242100)

*It is early, still a couple of hours to go till bar close but if it closes red we would do well to be paying attention as MACD will also be red with what could be a RT.*

---

Fxhermit.

My bar is not closing until 214 minutes and 35 seconds (thanks to the info in your indicator). So I'll wait for it to close, and then a little more. Check the 1 hour and if everything is OK....jump in!

Chandra

03-13-07 3:27am

---

Thans for all who suggested several sources for Candlestick course.  
-Chandra.

alcastro

03-13-07 3:35am

---

Quote:

---

Originally Posted by **alcastro** (Post 242206)  
*Fxhermit.*

*My bar is not closing until 214 minutes and 35 seconds (thanks to the info in your indicator).  
So I'll wait for it to close, and then a little more. Check the 1 hour and if everything is  
OK....jump in!*

---

I am having second thoughts regarding this trade. Here is why:

1- Is counter-trend (89 MA is below now)

2- 21 & 8 MA are very close and there is a high probability that it will rebound from there and follow Phillip's path.

So I will continue to watch it...but not so ready to jump as a moment ago.

Chandra

03-13-07 3:37am

---

Quote:

---

Originally Posted by **fxhermit** (Post 242126)  
*Here it is. Enjoy.*

---

Thanks, FXhermit for the Indicator displaying "Remaining time". It is neat! It even knows whatTF the chart is! Very handy, now I don't have to go to school to learn substracting! I was a bit worried. School bings headache to me, I don't know why!:)

Chandra

03-13-07 3:53am

---

### THE 3 Sisters!!

Anybody thinking of the 3 sisters, Phillip talked about? He said "if a MACD signal comes up in harmony with 3 sisters, go for it without second thought."

Now, the question is, those three sisters Phillip mentioned last night, are they still considered as valid for EUR at 4:00 GMT?

-Chandra

Chandra

03-13-07 3:57am

---

Quote:

---

Originally Posted by **fxhermit** (Post 242126)  
*Here it is. Enjoy.*

---

Hi dear Hermit,

I love your indicator. It even displays in digits the remaining time on the right side of the chart!

Fantastic!!

Thanks again.

-Chandra

Chandra

03-13-07 4:01am

---

Quote:

---

Originally Posted by **Chandra** (Post 242224)  
*Anybody thinking of the 3 sisters, Phillip talked about? He said "if a MACD signal comes up in harmony with 3 sisters, go for it without second thought."  
Now, the question is, those three sisters Phillip mentioned last night, are they still considered as valid?  
-Chandra*

---

Phillip,

Can you please give us specific definition of the 3-sisters formation?

Thanks.

-Chandra

**EUR/USD**Quote:

---

Originally Posted by **Chandra** (Post 242224)*Anybody thinking of the 3 sisters, Phillip talked about? He said "if a MACD signal comes up in harmony with 3 sisters, go for it without second thought."**Now, the question is, those three sisters Phillip mentioned last night, are they still considered as valid?**-Chandra*

---

I am thinking this may be a 1st cousin/1st sister of a new series. Not sure if that made sense.

fxhermit

03-13-07 4:06am

---

**EUR**Quote:

---

Originally Posted by **alcastro** (Post 242212)*I am having second thoughts regarding this trade. Here is why:**1- Is counter-trend (89 MA is below now)**2- 21 & 8 MA are very close and there is a high probability that it will rebound from there and follow Phillip's path.**So I will continue to watch it...but not so ready to jump as a moment ago.*

---

Always good to be prepared for either scenario.

alcastro

03-13-07 4:12am

---

Quote:

---

Originally Posted by **fxhermit** (Post 242233)

*Always good to be prepared for either scenario.*

---

I will follow Jasper Friendly Bear's advice:thumbsup:

smnitro1

03-13-07 4:29am

---

**eurusd 4hr**

1 Attachment(s)

Anyone thinking short on this one?

Nice RT forming already over 5 bars.

fxhermit

03-13-07 4:53am

---

**Calm before the storm**

Seems like a quiet market right now - could be the calm before the storm.

fxnewbie 71

03-13-07 5:01am

---

**will the big bear come home?**

i have been waitiing for the big bear to do a home run for Eur/Usd,will it happen? it sem that it has been hovering ard for quite some time now?? any comments?:confused:

smnitro1

03-13-07 5:07am

---

Quote:

---

Originally Posted by **fxnewbie 71** (Post 242267)

*i have been waitiing for the big bear to do a home run for Eur/Usd,will it happen? it sem that it has been hovering ard for quite some time now?? any comments?:confused:*

---

hey newb,

This looks good to me on the 4hr. I'm looking at the 1hr for some kind of early signal. Nothing yet though. Time will tell..

jarroo

03-13-07 5:07am

---

1 Attachment(s)

Quote:

---

Originally Posted by **Chandra** (Post 242224)

*Anybody thinking of the 3 sisters, Phillip talked about? He said "if a MACD signal comes up in harmony with 3 sisters, go for it without second thought."*

*Now, the question is, those three sisters Phillip mentioned last night, are they still considered as valid for EUR at 4:00 GMT?*

*-Chandra*

---

The three sisters happen earlier this month, on the 5th of March. Its a good observation noting the time. Nice Chardra. I'll be watching.

Jim

jarroo

03-13-07 5:11am

---

1 Attachment(s)

Checkout the EUR/GBP. Three sisters set-up with some divergence mixed in. Watching for that MACD signal.

Jim

jarroo

03-13-07 5:33am

---

1 Attachment(s)

Here's with the MAs. Could come down to 21 ema.

turk87

03-13-07 6:24am

---

**eur/usd**

I went short at 1.3173.

SL 1.3203

Pipsi cola

03-13-07 8:36am

---

**eur/usd**

Hey turk,  
where did you place your take profit?

turk87

03-13-07 9:07am

---

I dont have a TP at the moment. But I usually lock in profit at 50 pips.

Pipsi cola

03-13-07 10:10am

---

**EUR/USD**

thanks for your response, turk!  
i was stopped out at breakeven (1.3175 minus spread)  
so zero dollars for me on my first trade this week :)

alcastro

03-13-07 10:16am

---

**Eur/us**

I was ready to short this pair, but the 1 hr MACD is showing a strong reversal to the long side (sort of a RB but more pointed than rounded). I gues I will wait a little longer.

Any thoughts?

alcastro

03-13-07 10:32am

---

**US/CAD**

Went short with US/CAD @ 1.1687  
MACD showing TC.  
Crossed 89 MA to the south.  
Double top at 1.8117 (sort of)

TP just above a TL at 1.1623

I broke one of my cardinal rules: wait until the line is completely painted in MACD. But...I have to leave for work.

I know I should not have done this and the pips god will certainly punish me.

alcastro

03-13-07 11:04am

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---

## EUR/US

Ok. My 4hr candle just closed. It continues to paint red on the MACD. But the 1 hr is telling a different story.

I will let this one pass.

hard1head1

03-13-07 11:34am

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## EUR/JPY

Guys and Gals,

You may want to check this one out, I don,t have time to do Anal.

Got to work

comeinvest

03-13-07 11:47am

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---

why suddenly all the USD pairs have a strong move. Any news release?

razldazl

03-13-07 11:50am

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---

## eur usd

Would anyone be able totell me if this is a trend continuation pattern on eur following the slip through zero and pull back up on the 4hr macd? thanks...

Tw0eleven

03-13-07 11:54am

---

---

Quote:

---

Originally Posted by **alcastro** (Post 242469)

*I was ready to short this pair, but the 1 hr MACD is showing a strong reversal to the long side (sort of a RB but more pointed than rounded). I gues I will wait a little longer.*

*Any thoughts?*

---

---

sorry didn't post this earlier, but was sleeping.  
My thoughts: Enter a long position

Reasons: 1)yesterday price broke upper T/L and 89sma(bullish mood).  
2)price retraced to that T/L, 89sma, 21ema, and 38.2% Fib level (lots of resistance to break there)  
3) 4hr chart formed nice doji  
4) 1hr chart had spinning top  
5) 15minute chart at 1-2-3 reversal pattern after pullback  
6) news was positive EUR  
7) Even though 4hr MACD didn't give a buy signal yet, with all the resistance at "reason 2 above" my s/l was only 20pips. R:R was good.

Entered 2mini at 1.3159 and took profit at 1.3189....+30pips each(60net)  
still have some mini's in play, and s/l at breakeven  
Update: closed 2more mini's for +50each(100net).  
Final update: closed last 2 mini's for +50each(100net). 260pips on this trade.

Just so everyone knows...I'm far from a good trader still. The 260 I made today only puts me at +40 for the week...made some bad decisions on Sunday night. We live and learn...win&lose! Hope we get some more setups like this later in the week!

tamkras

03-13-07 12:17pm

---

Quote:

---

Originally Posted by **Tw0eleven** (Post 242555)  
*sorry didn't post this earlier, but was sleeping.*  
*My thoughts: Enter a long position*

*Reasons: 1)yesterday price broke upper T/L and 89sma(bullish mood).*  
*2)price retraced to that T/L, 89sma, 21ema, and 38.2% Fib level (lots of resistance to break there)*  
*3) 4hr chart formed nice doji*  
*4) 1hr chart had spinning top*  
*5) 15minute chart at 1-2-3 reversal pattern after pullback*  
*6) news was positive EUR*  
*7) Even though 4hr MACD didn't give a buy signal yet, with all the resistance at "reason 2 above" my s/l was only 20pips. R:R was good.*

*Entered 2mini at 1.3159 and took profit at 1.3189....+30pips*  
*still have some mini's in play, and s/l at breakeven*

---

I second your way of thinking. Seems like the price is very hesitant to go under 1.3180 level which,

to me, was the resistance yesterday. It stays above it. I like the doji which bounced off 89SMA. I will go long once or if it breaks 1.3200 in the next candles.

btw, Hermit, I am using your 'minutes-left' indicator. Great stuff!

I opened a short position with aud/usd @0.7855. SL plus 50 pips plus slippage. Why? This pair intrigues me, really..

Tw0eleven

03-13-07 12:24pm

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### **Tamkras and nesting dolls...**

1 Attachment(s)

I'm still trying to get my head around your nesting dolls. I was curious if it worked on all timeframes or just the daily or 4hr? Last night I believe I noticed one on the eur/usd pair, but it was on the 15minute chart. I entered a long trade...but was it just luck? Or can you use the nesting doll idea on lower timeframes?

Example: see chart

tamkras

03-13-07 12:32pm

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Quote:

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Originally Posted by **Tw0eleven** (Post 242572)

*I'm still trying to get my head around your nesting dolls. I was curious if it worked on all timeframes or just the daily or 4hr? Last night I believe I noticed one on the eur/usd pair, but it was on the 15minute chart. I entered a long trade...but was it just luck? Or can you use the nesting doll idea on lower timeframes?*

*Example: see chart*

---

Ah! You've hit the bear's eye! I never tested it on 15min timeframes but I'm sure it can work as you just demonstrated. There have to be other supportive price actions around your transaction which you should study and maybe we can take this thread elsewhere. Great work and a sharp eye - you've beaten the bear.

Tw0eleven

03-13-07 12:36pm

---

Quote:

---

Originally Posted by **tamkras** (Post 242578)

*Ah! You've hit the bear's eye, my friend! I never tested it on 15min timeframes but I'm sure it can work as you just demonstrated. There have to be other supportive price actions around your transaction which you should study and maybe we can take this thread elsewhere. Great work and a sharp eye - you've beaten the bear.*

---

Thanks my friend. It's coming along, slowly...but it's coming. Let me know if another thread does start with the "nesting dolls" theme. Happy Pips!

O'Zeeke

03-13-07 1:41pm

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Quote:

---

Originally Posted by **fxhermit** (Post 242126)

*Here it is. Enjoy.*

---

Thanks, hermit

alcastro

03-13-07 1:57pm

---

Quote:

---

Originally Posted by **Tw0eleven** (Post 242555)

*sorry didn't post this earlier, but was sleeping.*

*My thoughts: Enter a long position*

*Reasons: 1)yesterday price broke upper T/L and 89sma(bullish mood).*

*2)price retraced to that T/L, 89sma, 21ema, and 38.2% Fib level (lots of resistance to break there)*

*3) 4hr chart formed nice doji*

*4) 1hr chart had spinning top*

*5) 15minute chart at 1-2-3 reversal pattern after pullback*

*6) news was positive EUR*

*7) Even though 4hr MACD didn't give a buy signal yet, with all the resistance at "reason 2 above" my s/l was only 20pips. R:R was good.*

*Entered 2mini at 1.3159 and took profit at 1.3189....+30pips each(60net)*

*still have some mini's in play, and s/l at breakeven*

*Update: closed 2 more mini's for +50 each (100 net).*

*Final update: closed last 2 mini's for +50 each (100 net). 260 pips on this trade.*

*Just so everyone knows...I'm far from a good trader still. The 260 I made today only puts me at +40 for the week...made some bad decisions on Sunday night. We live and learn...win&lose! Hope we get some more setups like this later in the week!*

---

Two Eleven,

I think you are being modest. Your analysis was right on the spot. You believed in it, you traded it with confidence and therefore got your profit.

Congratulations. My analysis was not as deep as yours, I just saw the MACD and the 89EMA and decided to hold...which proved to be right. But have I done a little more analysis as you did, would probably have gone long, as you did. Well...I am learning from everybody in here.

pilgrim

03-13-07 2:08pm

---

Quote:

---

Originally Posted by **alcastro** (Post 241727)

*Hi Pilgrim,*

*good to know that you are getting your pips back.*

*Just for the sake of all of us here, can you let us know what were you doing in your first, losing, trades and what did you change in order to start winning? How were you applying the rules in those first trades, and how did you change them in order to improve your winning rate?*

---

Alcastro,

Primarily I was not waiting for 4 hour confirmation and looking at the 1 hour only. This was based on my belief that it would get me in too far from price action, it was too far behind the curve so to speak. A very irrational belief on my part that has cost me. I am looking to the 4 hour as my primary signal with entry after the confirmation bar.

To quote FXHermit, "wait for confirmation to take the trade and the trade will likely go in your favour because the market can not go against its own momentum at that point. By the time there is a pull back you should have already taken profit and/or closed out or have the remainder of your position in a free trade", in my opinion that sums it up with this system.

There really are two distinct parts to this system, the trend reversal part (round tops and round

bottoms) and the trend continuation part (trend continuation patterns). There are distinctions between these two parts that must be learned. When you throw in the EMA's, trendlines, and fib levels you have a very robust system for both trending and ranging markets. The challenge of course is putting it all together in REAL TIME.

I pulled the trigger on EUR/USD at the opening of the 8:00 GMT candle at 1.3186 sl 1.3161, I took profits at 1.3117 for 31 pips. I was behind price action but I wanted to wait to see how the 4:00 GMT candle closed, it paid off.

Thanks to everyone here, I am learning MUCHO!!

Pilgrim

Tw0eleven

03-13-07 2:11pm

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Quote:

---

Originally Posted by **alcastro** (Post 242660)  
*Two Eleven,*

*I think you are bieng modest. Your analysis was right on the spot. You believed in it, your traded it with confidence and therefore got your profit.*

*Congratulations. My analysis was not as deep as yours, I just saw the MACD and the 89EMA and decided to hold...which proved to be right. But have I done a little more analysis as you did, would probably have gone long, as you did. Well...I am learning from everybody in here.*

---

Thanks for the kind words alcastro. This time I was correct. But on Sunday night, I was one of the eager ones and sold the eur at 1.3130 thinking it would have gone down at the 21ema. But I didn't do a good analysis then and it ended up costing me. I'm just fortunate to have made up what I lost with the trade today.

I give lots of credit to Phillip, his system and teachings. It's very profitable if you stay disciplined and follow the rules. Like many others have said on here, the biggest thing I can recommend the new traders out there is to be Patient! "Let the trades come to you!"

tamkras

03-13-07 2:14pm

---

to Tw

Quote:

---

Originally Posted by **Tw0eleven** (Post 242584)

*Thanks my friend. It's coming along, slowly...but it's coming. Let me know if another thread does start with the "nesting dolls" theme. Happy Pips!*

---

So, it is working, right? I noticed also from Dire's recent post that it worked in 1hr timeframe. I'll be happy if someone reading this thread can write an EA for the nesting top and bottom pattern. Tw's [post and chart](#) has all the IDEAL inputs. Out of respect to this thread, please, kindly PM me with the questions. As a rule of thumb I respond to all PM's and once we have something stable, we can forward-test it in public. Tw, Dire, thank you very much for taking the trades. I am, indeed, happy.

Donna (aka Pips) is right in her observation that the trade based on the nesting pattern keeps your SL tight. That's why I like the pattern.

enoc2g

03-13-07 2:25pm

---

its a great system, i knew however that the euro would test the 3200 level, I think good entries are when price starts to curl in macd from the -45 +45 band this is like an overbought or oversold level kind of like stochastics.

Fundamentals still play a role, regardless of what system ur using... but this system looks like it has alot of potential.

laodeabdul

03-13-07 2:51pm

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**www.freeforexebook.com**

Quote:

---

Originally Posted by **pips4uandme** (Post 241793)

*Steve Nison's Japanese Candlestick Charting Techniques (pricey but well worth it -- think it is in th \$80 range at amazon).*

---

Few weeks back, you can have this e-book for free from this site. I recomend for newbie to grab all the stuff inside here

Happy Trading:EEK:

pilgrim

03-13-07 3:03pm

---

Quote:

---

Originally Posted by **jarroo** (Post 242295)  
*Here's with the MAs. Could come down to 21 ema.*

---

Jarro,

On the EUR/GBP there is also MACD divergence on the daily, price is currently right at the 61.8 retracement of 4/05/06 high and the 1/22/07 low, possible triple top in this area. Waiting to see how the 8:00 GMT candle ends up, may enter on the opening of 12:00 candle with a stop at .6852. Target of the 89 EMA on daily and 4 hour around .6757-67 possible, or trendline support .6787.

nsscott

03-13-07 3:14pm

---

### **EUR/USD**

Have placed limit entry long at 3182  
SL 3153  
3 lots with TP at 3218 and 3249, third one no tp  
MACD TC signal  
Limit entry is just above 50% of low and close of signal bar

Please comment!

Scott

Phillip Nel

03-13-07 3:55pm

---

### **Three little Sisters**

Quote:

---

Originally Posted by **jarroo** (Post 242275)  
*The three sisters happen earier this month, on the 5th of March. Its a good observation noting the time. Nice Chardra. I'll be watching.*

*Jim*

---

Very good observation but they have to be uninterrupted and in sequence. You dont trade on it alone as it only give you the emotion and motion of the market. When the third one appear you wait for the MACD signal and take it. It normally happens within a triangle. You will find them quite regular on shorter time frames.

Pipsi cola

03-13-07 3:57pm

---

## EUR/USD

2 Attachment(s)

dear scott,

i believe that trend continuation signal was given earlier on the 1hour graph right after price bounced back from 21EMA and 89SMA on the 4hour. the latest MACD signal you are reffering to seems a bit shaky to me just because of its shape. i think you better find another reason to enter long or otherwise skip the trade. it could go either way..

nsscott

03-13-07 4:15pm

---

Thank you for your insight Pipsi. I dont look at the 1 hour, only the 4 hr. The TC signal only completed on my previous bar.

It looks like I may miss getting a fill by 1 pip, if we are done with the current down move.

I am OK with the RR and my odds. It looks like up is where we are headed to me. Could you explain what you dont like about the shape? It looks ok to me being it is around .0015 [away from 0] and not over bought.

Thanks again, Scott

Quote:

---

Originally Posted by **Pipsi cola** (Post 242769)

*dear scott,*

*i believe that trend continuation signal was given earlier on the 1hour graph right after price bounced back from 21EMA and 89SMA on the 4hour. the latest MACD signal you are reffering to seems a bit shaky to me just because of its shape. i think you better find another reason to enter long or otherwise skip the trade. it could go either way..*

---

Phillip Nel

03-13-07 4:41pm

---

## Daily Wrapup

1 Attachment(s)  
Info

jarroo

03-13-07 5:17pm

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Quote:

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Originally Posted by **Phillip Nel** (Post 242767)

*Very good observation but they have to be uninterrupted and in sequence. You dont trade on it alone as it only give you the emotion and motion of the market. When the third one appear you wait for the MACD signal and take it. It normally happens within a triangle. You will find them quite regular on shorter time frames.*

---

Thanks Phillip.

I understand that price action (price patterns like the little sisters) can be very effective in indicating bullish and bearish directions. I'm a big James16 price action follower and that's the beauty of your system, it gives an edge toward validating those directions. Not only validation but entry levels as well.

Good Stuff.

Jim

Pipsi cola

03-13-07 5:19pm

---

## EUR/USD

Scott,

because of the long signal candle, 4hour MACD made a sharp turn on my chart and that is why i decided to stay aside this time. but i'm just an amateur.

i don't know if you're currently in the trade or not, but looks like you had chosen the right direction. in this case ~ plus 30 raw pips at the moment. not a bad signal afterall. way to go Scott!

jarroo

03-13-07 5:37pm

---

1 Attachment(s)

Quote:

---

Originally Posted by **jarroo** (Post 242277)  
*Checkout the EUR/GBP. Three sisters set-up with some divergence mixed in.  
Watching for that MACD signal.*

*Jim*

---

My bad. Triple top. Duhh. Thought maybe it would act like the sisters and hit three times and fall. In the past I would have just taken the short and hope it would fall. But now, I'm looking for a Phillip signal which has not yet materialized. Strong trend (89 sma). 61.8 fib (thanks pilgrim). Also looking for a T.C. off the 21 ema.

Another great daily wrap up Phillip.

Jim

pips4uandme

03-13-07 5:56pm

---

### **USD/CHF Short**

1 Attachment(s)

Trade entered in levels (reason: late entry and price near an area of support).

Sold 1 mini lot: 1.2175 at 9:05 est am/13:00 GMT  
sold 1 mini lot: 1.2210 at 10:32 est am/14:32 GMT  
sold 1 min lot: 1.2220 at 11:37 est am/15:37 GMT

s/l on all lots at 1.2242

TP: 1. 1.2155 & 1.2111

reasons for trade: support TL had been pierced and TC signal on 4 hour

This trade was closed early because entry candle closed as dragonfly doji (price also bounced above identified resistance (made me very nervous as first lot which was entered late at a low price). When price bounced down to an area where I was able to close all lots at profit I took the opportunity.

The MACD has since given another TC -- and the trade most likely would have worked out fine had I left it alone. But I wanted to protect profit "just in case" b/c this week the market has been quite choppy!

Results: all lots closed at 16:22

Lot 1: Closed at 1.2194 (-19 pips, -14 wo/spread)  
Lot 2: Closed at 1.2197 (+13 pips, 18 w/ spread)  
Lot 3: Closed at 1.2195 (+25 pips, 30 w/spread)

Total pips: +19 (if I'd left it alone I'd be up another 40 pips right now!). Need to just walk away and not look back!

Results are attached since I didn't post ahead of trade.

Monthly count:

Winners: 2 for 71 pips  
Losers: 0  
BE: 1

DireXiv

03-13-07 5:56pm

---

### **Usd/jpy And Eur/jpy 6:51 Gmt Tc**

Hey guys/girls,

If you trade these pairs, it was a great example of trend continuattion.

I thought it may be too late (moved quite a bit previous hour) as I MADE myself wait till the full 1 hour confirmation, but it wasn't. We were in a downtrend, the ma's were crossing from it's recent uptrend, below the 89 still after touching it, the previous 4 hour candle had touched the 21 ema, and pulledback down. The 1 hour gave a small sell signal on the previous candle, but I waited for the next, which formed a pin bar... a definite go.. and the 1st lot was 16 pips and second was 26 pips.

Entry: 116.73 on usd/jpy

s/l: tight at + 15 pips to defend a countertrend and 1st real time doing the 1 hour TC confirm on this pair (these pairs move quickly right now.

1TP: 116.57 just above price level

2TP: was lower, but too the price at market when faced reistance below the 116.57 price level and previous history resistance.. may go further but I'm happy :)

Total pips = 42.... :cool:

nsscott

03-13-07 5:58pm

---

Quote:

---

Originally Posted by **Pipsi cola** (Post 242872)

Scott,  
*because of the long signal candle, 4hour MACD made a sharp turn on my chart and that is why i decided to stay aside this time. but i'm just an amateur.*

*i don't know if you're currently in the trade or not, but looks like you had chosen the right direction. in this case ~ plus 30 raw pips at the moment. not a bad signal afterall. way to go Scott!*

---

Thanks for the props Pipsi. I will record it in my testing as a good signal, but I did miss the entry my 1 PIP!

pips4uandme

03-13-07 6:02pm

---

### Nice Job Dire

Quote:

---

Originally Posted by **DireXiv** (Post 242914)

*Hey guys/girls,*

*If you trade these pairs, it was a great example of trend continuattion.*

*I thought it may be too late (moved quite a bit previous hour) as I MADE myself wait till the full 1 hour confirmation, but it wasn't. We were in a downtrend, the ma's were crossing from it's recent uptrend, below the 89 still after touching it, the previous 4 hour candle had touched the 21 ema, and pulledback down. The 1 hour gave a small sell signal on the previous candle, but I waited for the next, which formed a pin bar... a definite go.. and the 1st lot was 16 pips and second was 26 pips.*

*Entry: 116.73 on usd/jpy*

*s/l: tight at + 15 pips to defend a countertrend and 1st real time doing the 1 hour TC confirm on this pair (these pairs move quickly right now.*

*1TP: 116.57 just above price level*

*2TP: was lower, but too the price at market when faced reistance below the 116.57 price level and previous history resistance.. may go further but I'm happy :)*

*Total pips = 42..... :cool:*

---

Nice!!!

gjervis

03-13-07 6:06pm

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## Tempetes and indicators

Hello traders,

where can i find a templete and also the indicators for this setup, or just the templete. Thanks in advance.

DireXiv

03-13-07 6:11pm

---

## eur/usd

Thanks pips!

Scott, 1 reason I didn't take that trade - I was in in the earlier move from the 1 hour TC on the previous uptrend that took it way up and left that tail. So, I left the pair for a bit after taking pips. I believe you were fine with the trade, I would have been hesitant myself because of the candle tail, and the hard resistance that 1.32 has given. Other than that, I know Twoeleven took it and made more pips (he was in on the previous move too!!). So, it turned out well, I just hesitated because of the previous move. If you confirmed on hour because of TC, great job.

Quote:

---

Originally Posted by **nsscott** (Post 242917)

*Thanks for the props Pipsi. I will record it in my testing as a good signal, but I did miss the entry my 1 PIP!*

---

Palmer

03-13-07 6:13pm

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That's what I get...'out of the office' for about a day and a half and there are 10 more pages of 'stuff' to got through. I'm hoping to get back to the charts this evening....'till then.

turk87

03-13-07 6:21pm

---

Did anyone take a long position on the eur/usd? THE MACD gave a trend continuation signal.

HipsterPipster

03-13-07 6:40pm

---

## Indicators

Quote:

---

Originally Posted by **gjervis** (Post 242922)

*Hello traders,*

*where can i find a templete and also the indicators for this setup, or just the templete.  
Thanks in advance.*

---

Go to <http://www.forexfactory.com/forumdisplay.php?f=71>

Find the 4-Hour Strategy (300 pips) and look by the rating, (yellow stars), Click on the paperclip for a list of all the info here.

Chau,

Dionysius

jarroo

03-13-07 6:52pm

---

Quote:

---

Originally Posted by **pips4uandme** (Post 242913)

*Trade entered in levels (reason: late entry and price near an area of support).*

*Sold 1 mini lot: 1.2175 at 9:05 est am/13:00 GMT*

*sold 1 mini lot: 1.2210 at 10:32 est am/14:32 GMT*

*sold 1 min lot: 1.2220 at 11:37 est am/15:37 GMT*

*s/l on all lots at 1.2242*

*TP: 1. 1.2155 & 1.2111*

*reasons for trade: support TL had been pierced and TC signal on 4 hour*

*This trade was closed early because entry candle closed as dragonfly doji (price also bounced above identified resistance (made me very nervous as first lot which was entered late at a low price). When price bounced down to an area where I was able to close all lots at profit I took the opportunity.*

*The MACD has since given another TC -- and the trade most likely would have worked out fine had I left it alone. But I wanted to protect profit "just in case" b/c this week the market has been quite choppy!*

*Results: all lots closed at 16:22*

*Lot 1: Closed at 1.2194 (-19 pips, -14 w/spread)  
Lot 2: Closed at 1.2197 (+13 pips, 18 w/ spread)  
Lot 3: Closed at 1.2195 (+25 pips, 30 w/spread)*

*Total pips: +19 (if I'd left it alone I'd be up another 40 pips right now!). Need to just walk away and not look back!*

*Results are attached since I didn't post ahead of trade.*

*Monthly count:*

*Winners: 2 for 71 pips  
Losers: 0  
BE: 1*

---

Nice plan. Trust your trade. Good job.

Jim

Phillip Nel

03-13-07 6:54pm

---

#### **4 Hour Strategy**

Quote:

---

Originally Posted by **turk87** (Post 242937)  
*Did anyone take a long position on the eur/usd? The MACD gave a trend continuation signal.*

---

I was watching the signal but decided not to take it on the long tail it showed on my MT4. The deal was on and the worst looks like a break even at the moment as the price comes down. Nothing wrong in taking the deal. Break even always have given you the chance with no loss to gain if it went your way.

tamkras

03-13-07 6:58pm

---

**eur/usd**

Quote:

---

Originally Posted by **turk87** (Post 242937)

*Did anyone take a long position on the eur/usd? The MACD gave a trend continuation signal.*

---

I am not in yet as I do not like the way the price is balancing on a tight rope of the 1.3200 level - out of the 3100th and then back. I have good pips already from the posted aud/usd trade this morning and I am done for today (we are winning again). Yours, T.

turk87

03-13-07 7:17pm

---

Philip:

If the euro forms a double top will you wait for the 20:00 hour candle to fully close to enter a short position?

Phillip Nel

03-13-07 7:22pm

---

**Patience**

Please be patience with me till my broadband is restored. Will answer the private messages as soon as possible.

Thanks

alcastro

03-13-07 7:44pm

---

Quote:

---

Originally Posted by **alcastro** (Post 242481)

*Went short with US/CAD @ 1.1687*

*MACD showing TC.*

*Crossed 89 MA to the south.*

*Double top at 1.8117 (sort of)*

*TP just above a TL at 1.1623*

*I broke one of my cardinal rules: wait until the line is completely painted in MACD. But...I have to leave for work.*

*I know I should not have done this and the pips god will certainly punish me.*

---

As predicted: the pips gods have punished me.

hard1head1

03-13-07 7:51pm

---

**Tamara AUD/USD**

HeyTamara,  
I Think I see it, but I still don't understand it.

J

pips4uandme

03-13-07 7:54pm

---

**no punishment from the pip gods**

Quote:

---

Originally Posted by **alcastro** (Post 242995)  
*As predicted: the pips gods have punished me.*

---

NO!:(

Pip god's just wanted to remind you not to break your rules....and loonie is yucky currency to trade (my opinion) b/c it is commodity based....and it does the fakey shakey....

tamkras

03-13-07 7:58pm

---

**aud/usd**

Quote:

---

Originally Posted by **hard1head1** (Post 243001)  
*HeyTamara,  
I Think I see it, but I still don't understand it.*

J

---

explain? Post a chart? This trade is a beauty, though, and I can see it, too.

pips4uandme

03-13-07 7:58pm

---

### More Pippage for the piggy!

Quote:

---

Originally Posted by **tamkras** (Post 242964)

*I am not in yet as I do not like the way the price is balancing on a tight rope of the 1.3200 level - out of the 3100th and then back. I have good pips already from the posted aud/usd trade this morning and I am done for today (we are winning again). Yours, T.*

---

YIPPPPEEE!! OINK OINK!!!!!!

Saw your lovely set up on both the daily and 4 hourly (or was it hourly? My goodness I'm going senile before 40! AGGGGH!)...sweet pips o'yours!!!:D

p.s. my lovely swissie trade hung up b/c of an UND that I thought had been pierced, but candle no close below and price bounced...glad I was aware of the set up, has come in very handy!!!!!!

tamkras

03-13-07 8:04pm

---

Quote:

---

Originally Posted by **pips4uandme** (Post 243013)

*YIPPPPEEE!! OINK OINK!!!!!!*

*Saw your lovely set up on both the daily and 4 hourly (or was it hourly? My goodness I'm going senile before 40! AGGGGH!)...sweet pips o'yours!!!:D*

*p.s. my lovely swissie trade hung up b/c of an UND that I thought had been pierced, but candle no close below and price bounced...glad I was aware of the set up, has come in very handy!!!!!!*

---

95% success rate of all the posted trades on this forum tells me to take another vacation, at least, for a week. What a breather, these hills riding!

DireXiv

03-13-07 8:06pm

---

## eur/usd short 8:00 GMT

1 Attachment(s)

Faced major resistance at 1.32 and after clearing multiple times has been rejected each time since early march. MIG was within 1 pip of showing before candle close, My broker shows sell signal on macd for countertrend, tweezer candles on MIG (kind of) and for sure on my chart

Edit: my market rhythm, and upper tl's are converging around this point also.

**Edit 2: (I should have addressed this)** I have taken trades on my candle close (1 hour later than mig) if the mig was showing trade at that time quite a few times and been succesfull at getting in a bit early... or a bit later depending.

Entry: 1.3190

S/L: 1.3211 above previous high last week or so, middle of tweezer tails, but think upward momentum is gone.

TP #1: 1.3182 at 8 ema for 8 pips (more including the spread probably 11)

TP #2: 1.3165 just above the 21 ema and the 89

Anything I'm not seeing?

turk87

03-13-07 8:11pm

---

can You post a picture of your charts?

Mines not showing a round top yet, I would wait untill this bar closes untill I enter short.

hard1head1

03-13-07 8:32pm

---

## Tamara

1 Attachment(s)

Got something to do with these 2 tops.

J

hard1head1

03-13-07 8:33pm

---

## Tamara, but still trying to understand it

Was a wonderful trade, how far you gonna take it down, since there is an evening star on the 4 hr

tamkras

03-13-07 8:37pm

---

**aud/usd**

Quote:

---

Originally Posted by **hard1head1** (Post 243054)

*Was a wonderful trade, how far you gonna take it down, since there is an evening star on the 4 hr*

---

Closed 1 lot right now @0.7808. I like to dance with the price. Those who took the trade with me are handsomely rewarded for their courage.

tamkras

03-13-07 8:39pm

---

Quote:

---

Originally Posted by **hard1head1** (Post 243052)

*Got something to do with these 2 tops.*

*J*

---

o.k. I will explain in details my way of thinking either tonight or tomorrow. You are very close, Jim.

jarroo

03-13-07 8:44pm

---

1 Attachment(s)

Quote:

---

Originally Posted by **tamkras** (Post 242568)

*I opened a short position with aud/usd @0.7855. SL plus 50 pips plus slippage. Why? This pair intrigues me, really..*

---

I think this pair is going to become even more intriguing. All the MAs are converging. I think its time for a big move.

Maybe Phillip can explain what happens when this event occurs. Any one?

Jim

hard1head1

03-13-07 8:45pm

---

**Thanks Tamara**

Always nice to have other options!

Jim

gjervis

03-13-07 9:03pm

---

Quote:

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Originally Posted by **HipsterPipster** (Post 242949)

Go to <http://www.forexfactory.com/forumdisplay.php?f=71>

Find the 4-Hour Strategy (300 pips) and look by the rating, (yellow stars), Click on the paperclip for a list of all the info here.

Chau,

Dionysius

---

Thanks HipsterPipster

tamkras

03-13-07 9:25pm

---

**uad/usd & nzd/usd**

Hey, anyone here from Australia and New Zealand? What's going on with your currencies? My aussie trade is already in textbooks and I am pleading for some explanations. Yours, T.

pilgrim

03-13-07 9:26pm

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Quote:

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Originally Posted by **jarroo** (Post 242891)

*My bad. Triple top. Duhh. Thought maybe it would act like the sisters and hit three times and fall. In the past I would have just taken the short and hope it would fall. But now, I'm looking*

*for a Phillip signal which has not yet materialized. Strong trend (89 sma). 61.8 fib (thanks pilgrim). Also looking for a T.C. off the 21 ema.*

*Another great daily wrap up Phillip.*

*Jim*

---

Jarro,

I ended up pulling the trigger on the open of the 12:00GMT candle, the prior candle was lower. Within 30 minutes of getting in the 12:00 GMT candle turned into a trend continuation candle. That is one of the realities of trading this system in real time, what looks like a round top can turn into a trend continuation. I liked alot of things about this trade (MACD bearish divergence, fib level, triple top) but I should have waited longer for the trend to soften up and the MACD to give a better signal. Your patience paid off.

Now within 1 pip of my stop

Pilgrim

EUR/GBP

Entry: .6828

Stop: .6849

T/L : .6890

mdietrich

03-13-07 10:03pm

---

**EUR/USD**

Quote:

---

Originally Posted by **DireXiv** (Post 243020)

*Entry: 1.3190*

*S/L: 1.3211 above previous high last week or so, middle of tweezer tails, but think upward momentum is gone.*

*TP #1: 1.3182 at 8 ema for 8 pips (more including the spread probably 11)*

*TP #2: 1.3165 just above the 21 ema and the 89*

*Anything I'm not seeing?*

---

I was thinking there is a double top formed/forming on the 4 HR chart MACD and that it had tested 1.3200 several times and failed, so that information might be a sign to enter short at this time. That is

a newbie perspective and hope that you are correct as I entered at 1.3194. :)

DireXiv

03-13-07 10:12pm

---

**eur/usd**

I'll have to be more careful of what I post... :)

Be very careful with this trade.. the 1 hour is turning for TC. I may pull this before my stop if I see this happening. It is definitely testing the 1.32 again. If 1 hour close to show TC.. I'm out and may reverse on conditions. The \$ got hammered today, and was thinking with the signals and signs as posted before there would be relief.

**Edit: If we see enough horizontal movement that it gets even closer to the 8 ema, I will also pull the trade. That may be the relief**

Quote:

---

Originally Posted by **mdietrich** (Post 243157)

*I was thinking there is a double top formed/forming on the 4 HR chart MACD and that it had tested 1.3200 several times and failed, so that information might be a sign to enter short at this time. That is a newbie perspective and hope that you are correct as I entered at 1.3194. :)*

---

mdietrich

03-13-07 10:28pm

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Quote:

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Originally Posted by **DireXiv** (Post 243170)

*I'll have to be more careful of what I post... :)*

*Be very careful with this trade.. the 1 hour is turning for TC. I may pull this before my stop if I see this happening. It is definitely testing the 1.32 again. If 1 hour close to show TC.. I'm out and may reverse on conditions. The \$ got hammered today, and was thinking with the signals and signs as posted before there would be relief.*

---

Well I was going to jump in anyway, so don't feel like you led me astray. :) I have a more conservative stop in at 1.3205, just above the wick of the current 4HR candle.

pip pirate 2

03-13-07 10:38pm

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### Aussie news

Hey, anyone here from Australia and New Zealand? What's going on with your currencies? My aussie trade is already in textbooks and I am pleading for some explanations. Yours, T.

I'm not an Aussie but have been studying this pair and NZ for 2 years. The AUD/USD follows closely (80%) to the movements of the GBP/USD but not as much pips. The average trading range is around 60 pips. It's most active news event is AUD unemployment (this week) and sometimes trade balance. Since it is a big producer of copper and gold it is a commodity currency. It does a massive amount of business with China so if there is China news sometimes that can affect it. NZ is a parallel pair most of the time, but can be more crazy in its movements. Go for 20-30 pip profit targets on a real good move. They both seem to like to make slow deliberate moves over many hours. NZ at some news events can be real crazy.

endy

03-13-07 10:50pm

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Quote:

---

Originally Posted by **tamkras** (Post 243121)

*Hey, anyone here from Australia and New Zealand? What's going on with your currencies? My aussie trade is already in textbooks and I am pleading for some explanations. Yours, T.*

---

Hello Tamara, I am also not from NZ or AUS, but to my knowledge, AUS and NZD are dragged down due to liquidation of carry trades position with YEN pairs. They are both high-yielders and hence very attractive to carry investors. Now (also in regard with the march being last month of japan fiscal year) they seem to be closing their yen-short positions and that is affecting most of the yen pairs (at least those, where the interest rate differential is big enough).

BR,  
Endy

jarroo

03-13-07 11:33pm

---

Quote:

---

Originally Posted by **pilgrim** (Post 243127)

*Jarro,*

*I ended up pulling the trigger on the open of the 12:00GMT candle, the prior candle was lower. Within 30 minutes of getting in the 12:00 GMT candle turned into a trend continuation candle. That is one of the realities of trading this system in real time, what looks like a round top can turn into a trend continuation. I liked alot of things about this trade (MACD bearish divergence, fib level, triple top) but I should have waited longer for the trend to soften up and the MACD to give a better signal. Your patience paid off.*

*Now within 1 pip of my stop*

*Pilgrim*

*EUR/GBP*

*Entry: .6828*

*Stop: .6849*

*T/L : .6890*

---

Those countertrend trades are tough without a clear signal. (Heck, with a clear signal there tough). Hang in there buddy.

2 lots (micros)

Entry: 6835

Stop: 6805 (below the 21 ema)

T/P: 1st 20 pips then move to 2ndB/E.

Jim

tamkras

03-13-07 11:41pm

---

**to Pirate and Endy**

Quote:

---

Originally Posted by **endy** (Post 243215)

*Hello Tamara, I am also not from NZ or AUS, but to my knowledge, AUS and NZD are dragged down due to liquidation of carry trades position with YEN pairs. They are both high-yielders and hence very attractive to carry investors. Now (also in regard with the march being last month of japan fiscal year) they seem to be closing their yen-short positions and that is affecting most of the yen pairs (at least those, where the interest rate differential is big enough).*

*BR,*

*Endy*

---

Thanks, Pirate and Endy. It makes sense to me now. I am not really trading based on fundamentals or news and I am aware that I am missing a big stratum of deep economic processes. But, thank you really for your excellent explanations. If you spare a moment you are welcome to my dinner:D . My piggy will be happy to see you. Yours, T.

DireXiv

03-13-07 11:41pm

---

### **all pairs**

Very true... I traded only the counter trends at the very beginning cause they were easier to "see" for me. However, they have a lower success rate. Now with the 1 hour confirmation strapped to my belt... TC's are the way to go unless there is a very clear countertrend with multiple signals, and not much against it. TC's tend to be "stronger" moves in most cases.

Quote:

---

Originally Posted by **jarroo** (Post 243250)

*Those countertrend trades are tough without a clear signal. (Heck, with a clear signal there tough). Hang in there buddy.*

*2 lots (micros)*

*Entry: 6835*

*Stop: 6805 (below the 21 ema)*

*T/P: 1st 20 pips then move to 2ndB/E.*

*Jim*

---

fxhermit

03-14-07 12:05am

---

### **AUD intrigue**

1 Attachment(s)

Quote:

---

Originally Posted by **tamkras** (Post 243121)

*Hey, anyone here from Australia and New Zealand? What's going on with your currencies? My aussie trade is already in textbooks and I am pleading for some explanations. Yours, T.*

---

Tamkras and others who are becoming increasingly intrigued by the AUD. I was looking at some AUD price pivots that define consolidation in the 4 hour time frame and thought that the correlation between pivots and MACD was rather interesting. Price pivots can be either major or minor and are just another way to look at support and resistance. What I like about them is that they often give a great heads up on where we can expect price to either stall, turn or breakout. On the AUD they have been defining swing areas for a while now (there is that old swing trader in me talking again). Eventually price will break out of the pivot area at which point a new trend will establish itself. Anyway, I always pay attention when price approaches one of them because the MACD signals may be very relevant at those points. I may have missed a few on the following chart but I think there are enough examples to get the point across. I have not tried to correlate these areas to fundamentals because I am fundamentally not a fundamental kind of guy :) but I suppose that there probably is a correlation especially since the AUD is so tied to the Asian economy.

tamkras

03-14-07 12:11am

---

**to Jim**

1 Attachment(s)

Quote:

---

Originally Posted by **hard1head1** (Post 243001)  
*HeyTamara,  
I Think I see it, but I still don't understand it.*

*J*

---

Hope the enclosed trade which I just entered explains a lot about my method. I was waiting for this for 3 days. I will send you PM about the aussie trade not to confuse with the MACD trades. Please, do not try it live until you can develop a strong feeling of confidence. Yours, T.

Palmer

03-14-07 12:16am

---

fxhermit:

What time frame are you using to calculate the pivots? Weekly???

FOURX

03-14-07 12:25am

---

**Inside Bottom**

Quote:

---

Originally Posted by **tamkras** (Post 243282)

*Hope the enclosed trade which I just entered explains a lot about my method. I was waiting for this for 3 days. I will send you PM about the aussie trade not to confuse with the MACD trades. Please, do not try it live until you can develop a strong feeling of confidence. Yours, T.*

---

Hi Tam.

This is early ,no signal on 4hr yet. 1hr yes

turk87

03-14-07 12:30am

---

Are you guys using the 1hr strategy along with the 4 HR?

I just started looking at it today and I'm trying to understand it.  
Tell me if my interpretation is wrong:

*If a round top is forming in the 4 hr.*

- **You look to see if there is a trend continuation MACD signal in the 1 hr**
- **You look to see the price is bouncing off and upwards from the 21 ema.**
- **You look to see the price is above the 89 dma.**

If all of these are correct you go long.

However a Round top implies that you should enter SHORT. How does the 1 hour strategy show that you should enter SHORT if its round top, and LONG if its round bottom??????????????

tamkras

03-14-07 1:08am

---

**to Fourx**

1 Attachment(s)

Quote:

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Originally Posted by **FOURX** (Post 243291)

*Hi Tam.*

*This is early ,no signal on 4hr yet. 1hr yes*

---

That's fine with me - I have confidence in my trades. If you have followed all my trades posted on this forum I am sure your account would have grown substantially. These are copy trades (small lots) for the last 6 days. I manage bigger volumes in real life. I started to copy my trades on a demo account to prove for myself what I can do with \$3,000 as a starting capital. Not a single losing trade, he-he. I want to continue (test) over the course of 3 months. Yes, I am very patient. Yours, T.

Palmer

03-14-07 1:13am

---

That's not fair tam...you're cheating ;-)

smnitro1

03-14-07 1:16am

---

Quote:

---

Originally Posted by **tamkras** (Post 243324)

*That's fine with me - I have confidence in my trades. If you have followed all my trades posted on this forum I am sure your account would have grown substantially. These are copy trades (small lots) for the last 6 days. I manage bigger volumes in real life. I started to copy my trades on a demo account to prove for myself what I can do with \$3,000 as a starting capital. Not a single losing trade, he-he. I want to continue (test) over the course of 3 months. Yes, I am very patient. Yours, T.*

---

Tamkras,

Can you explain what you saw exactly on your usdjpy trade?

Thanks

O'Zeeke

03-14-07 1:19am

---

Quote:

---

Originally Posted by **tamkras** (Post 243324)

*That's fine with me - I have confidence in my trades. If you have followed all my trades posted on this forum I am sure your account would have grown substantially. These are copy trades (small lots) for the last 6 days. I manage bigger volumes in real life. I started to copy my trades on a demo account to prove for myself what I can do with \$3,000 as a starting capital. Not a single losing trade, he-he. I want to continue (test) over the course of 3*

*months. Yes, I am very patient. Yours, T.*

---

Hi Tamkras, i have been following your posts and i can say i am starting to understand this stuff some now. At first i just wanted to get enough pips to make the monthly pmt on my farm tractor, now i might even have a little left over, thanks to you, Phil and all the great traders on this forum. Did you enter the \$JPY because of the double bottom? Thanks

gman29

03-14-07 1:22am

---

Quote:

---

Originally Posted by **tamkras** (Post 243282)

*Hope the enclosed trade which I just entered explains a lot about my method. I was waiting for this for 3 days. I will send you PM about the aussie trade not to confuse with the MACD trades. Please, do not try it live until you can develop a strong feeling of confidence. Yours, T.*

---

I am very thankful for all your posts and help in this thread. I am a bit of a lurker/reader/trader all wrapped into one and appreciate your work here!

fxnewbie 71

03-14-07 1:22am

---

**u r good!!!**

Quote:

---

Originally Posted by **tamkras** (Post 243324)

*That's fine with me - I have confidence in my trades. If you have followed all my trades posted on this forum I am sure your account would have grown substantially. These are copy trades (small lots) for the last 6 days. I manage bigger volumes in real life. I started to copy my trades on a demo account to prove for myself what I can do with \$3,000 as a starting capital. Not a single losing trade, he-he. I want to continue (test) over the course of 3 months. Yes, I am very patient. Yours, T.*

---

tamkras,thanks for showing us your statements,thats a good motivation for me.do u trade using phil's 1hr or 4hrs system? thanks...:D

tamkras

03-14-07 1:28am

---

Quote:

---

Originally Posted by **fxnewbie 71** (Post 243338)

*tamkras, thanks for showing us your statements, that's a good motivation for me. do u trade using phil's 1hr or 4hrs system? thanks...:D*

---

Yes, I use Phil's MACD system, too. That's why I am here. Please, note this is not real-life statement. I have losing trades, too. You can go back to my posts here and find where I lost. I can not cheat the market. But I want to sustain this level of success over the course of 3 months.

pip pirate 2

03-14-07 1:35am

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### How many time frames in H4?

When I first set up my meta platform to Phillip's system, I set my H4 to go back two weeks. In other words, the first date on my system today, March 13, is Feb 20. Is that the same timeframe that everyone else is using? This is a good question for beginners and may be one of the reasons that we all don't see the same trends as each other. Any help would be appreciated.

Read any successful person's biography and it goes like this: struggle, struggle, struggle, **small success**; struggle, struggle, struggle, **small success**; struggle, big struggle, struggle, **BIG SUCCESS**. See setbacks as proof of your future success. What makes anyone think that trading is any different?

tamkras

03-14-07 2:01am

---

Quote:

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Originally Posted by **O'Zeeke** (Post 243335)

*Hi Tamkras, i have been following your posts and i can say i am starting to understand this stuff some now. At first i just wanted to get enough pips to make the monthly pmt on my farm tractor, now i might even have a little left over, thanks to you, Phil and all the great traders on this forum. Did you enter the \$JPY because of the double bottom? Thanks*

---

No, because of that red candle touching the inside of the previous low. The biggest motivation for me is to know when someone can continue paying for medication, tuition, equipment, etc. based on what

he or she learnt from spending time here and not from what banks or their paid instructors tell them to do. We live to thrive. I spent years on studying different patterns, support and resistance and lost quite a lot in this game. So, I came to this board like Phillip and shared my ideas for free within just a month. Isn't it abnormal? Isn't it suspicious? I really do not care. Giving means something more to me. Thriving does not mean to me a nice suit and a bunch of stocks. When my daughter grows up and learns that her future was built because of my hard work, I will be thriving. I hope I am understood.

Yours, T.

alcastro

03-14-07 2:09am

---

Quote:

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Originally Posted by **turk87** (Post 243294)

*Are you guys using the 1hr strategy along with the 4 HR?*

*I just started looking at it today and I'm trying to understand it.*

*Tell me if my interpretation is wrong:*

*If a round top is forming in the 4 hr.*

- *You look to see if there is a trend continuation MACD signal in the 1 hr*
- *You look to see the price is bouncing off and upwards from the 21 ema.*
- *You look to see the price is above the 89 dma.*

*If all of these are correct you go long.*

*However a Round top implies that you should enter SHORT. How does the 1 hour strategy show that you should enter SHORT if its round top, and LONG if its round bottom????????????????*

---

TURK,

as you know a round top (short trade) may easily turn into a TC (long trade). The idea is that once you see a RT in the 4hr MACD, when the first red bar has been totally formed, before waiting for the second to complete, you can decide your entry based on the 1 hr. If the 1 hr MACD is showing a TC instead of a RT, then there is a high probability that the 4hr RT will turn into a TC. In this way you can get early into the trade with an additional confirmation.

That is the way i use it. Am I correct?

DireXiv

03-14-07 2:09am

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## Current Status

I've got nothing really.

Usd/jpy and eur/jpy - both pulling up off light TL's, but 4 hour macd did not confirm upon candle close, and 1 hour did not confirm anything on TC. although I suspect this will be a nice long by the move so far (and Tam's input :)).

Aud/usd - in downtrend, but pulled up for a bit, however 4 hour MACD did nothing for a good countertrend, and the 1 hour could not quite confirm a TC

Eur/usd - I pulled out of my earlier trade at BE. too much horizontal movement so that the 8 ema is now not even a tp target. No MACD at all on 4 hour and the 1 isn't giving us anything either.

gbp/usd - I refuse to play with this ranging motion until it straightens itself out and starts acting like an adult :)

Thoughts, comments, what you all are waiting for?

Turk, I think the rule on the 1 hour confirm is that if you see a RB or RT forming and it is not fully turned enough to take the 4 hour signal, look at the 1 hours, and if the signal comes there for a TC on 2 candle in, your set. Not sure what everyone else is using?

O'Zeeke

03-14-07 2:23am

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Quote:

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Originally Posted by **tamkras** (Post 243375)

*No, because of that red candle touching the inside of the previous low. The biggest motivation for me is to know when someone can continue paying for medication, tuition, equipment, etc. based on what he or she learnt from spending time here and not from what banks or their paid instructors tell them to do. We live to thrive. I spent years on studying different patterns, support and resistance and lost quite a lot in this game. So, I came to this board like Phillip and shared my ideas for free within just a month. Isn't it abnormal? Isn't it suspicious? I really do not care. Giving means something more to me. Thriving does not mean to me a nice suit and a bunch of stocks. When my daughter grows up and learns that her future was built because of my hard work, I will be thriving. I hope I am understood.*  
*Yours, T.*

---

Thank you T, very inspiring

smnitro1

03-14-07 2:25am

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Quote:

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Originally Posted by **DireXiv** (Post 243381)

*I've got nothing really.*

*Usd/jpy and eur/jpy - both pulling up off light TL's, but 4 hour macd did not confirm upon candle close, and 1 hour did not confirm anything on TC. although I suspect this will be a nice long by the move so far (and Tam's input :) ).*

*Aud/usd - in downtrend, but pulled up for a bit, however 4 hour MACD did nothing for a good countertrend, and the 1 hour could not quite confirm a TC*

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*gbp/usd - I refuse to play with this ranging motion until it straightens itself out and starts acting like an adult :)*

*Thoughts, comments, what you all are waiting for?*

*Turk, I think the rule on the 1 hour confirm is that if you see a RB or RT forming and it is not fully turned enough to take the 4 hour signal, look at the 1 hours, and if the signal comes there for a TC on 2 candle in, your set. Not sure what everyone else is using?*

---

Looking at AudUsd short.

Price has already retraced back to the 21 on the 1hr and looking to break through the lower trend line.

4hr Macd looks like it is breaking through zero after a small head and shoulders pattern. Might need a little more confirmation.

~Shard~

03-14-07 2:40am

---

I'm short AUDUSD @ 0.7815. Let's see what happens!

smnitro1

03-14-07 2:56am

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Quote:

---

Originally Posted by **~Shard~** (Post 243408)

*I'm short AUDUSD @ 0.7815. Let's see what happens!*

---

Yeah, looks like a good entry.

It might move against you a little at first but stick with it.

I'm waiting on the Macd's for a little more confirmation. Then im in.

DireXiv

03-14-07 3:00am

---

**aud/usd**

I still show around 6 pips left on mig macd data turn show TC on the 1 hour. What else are you looking at? I would love to short right now... but waiting unless you're basing shorting off something else? Reallly interested!

Quote:

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Originally Posted by **smnitro1** (Post 243421)

*Yeah, looks like a good entry.*

*It might move against you a little at first but stick with it.*

*I'm waiting on the Macd's for a little more confirmation. Then im in.*

---

~Shard~

03-14-07 3:00am

---

Quote:

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Originally Posted by **smnitro1** (Post 243421)

*Yeah, looks like a good entry.*

*It might move against you a little at first but stick with it.*

*I'm waiting on the Macd's for a little more confirmation. Then im in.*

---

Thanks, I hope it is. ;)

And yes, I'll definitely be patient with it. If it moves against me 50 pips or so I might have to re-evaluate, but otherwise it could easily move down into the 7700s by my charts.

As with everything, only time will tell!

~Shard~

03-14-07 3:03am

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Quote:

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Originally Posted by **DireXiv** (Post 243425)

*I still show around 6 pips left on mig macd data turn show TC on the 1 hour. What else are you looking at? I would love to short right now... but waiting unless you're basing shorting off something else? Reallly interested!*

---

As for myself at least, I use another variation of Phillip's system (along with his of course as well). Mine involves a 12/26/9 MACD (monthly, 4-hour increments as well) and an SAR indicator as well as several MAs. I received a strong short signal on this, and then coupled with the data we're looking at well, I thought it might be a safe entry point. I hope I'm right!

alcastro

03-14-07 3:26am

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Quote:

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Originally Posted by **DireXiv** (Post 243425)

*I still show around 6 pips left on mig macd data turn show TC on the 1 hour. What else are you looking at? I would love to short right now... but waiting unless you're basing shorting off something else? Reallly interested!*

---

I am waiting for confirmation on the 1hr.5 pips more to drop.

But this baby is going down!!!

See at the patterns being repeated. Isn't that what Phillip calls the flow of the market, and aren't there some of Tamkra's Matriushkas?

HipsterPipster

03-14-07 3:34am

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**USD/JPY**

Ist profit level at 23.6 fib (116.50)

2nd profit level at 38.2 fib, also resistance price level of 116.89

Any comments?

fxhermit

03-14-07 3:41am

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## Time frames for pivots

Quote:

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Originally Posted by **Palmer** (Post 243285)

*fxhermit:*

*What time frame are you using to calculate the pivots? Weekly???*

---

I generally take the working time frame (in this case the 4 hour) and run it out to the longer time frames (daily, weekly) and mark up the obvious ones (major pivots) then come back to the working time frame (4 hour) and mark up the ones that I see there as well. Remember that price pivot lines are not hard and fast to the exact price, think of them more as zones or areas. Don't get too caught up on drawing every one that you see or you will soon have one heck of a messy and confusing chart - just eyeball the major ones. From a swing traders perspective, that will most likely be all you will need. As an interesting exercise, choose a time frame, draw in some pivots then just change the time frame and scroll back. I think you will find it uncanny how the Elephant likes to keep visiting those areas over and over again days, weeks, months and even years later.

pips4uandme

03-14-07 3:48am

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## 1 hr for TC signal only

Quote:

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Originally Posted by **turk87** (Post 243294)

*Are you guys using the 1hr strategy along with the 4 HR?*

*I just started looking at it today and I'm trying to understand it.*

*Tell me if my interpretation is wrong:*

*If a round top is forming in the 4 hr.*

- *You look to see if there is a trend continuation MACD signal in the 1 hr*
- *You look to see the price is bouncing off and upwards from the 21 ema.*
- *You look to see the price is above the 89 dma.*

*If all of these are correct you go long.*

*However a Round top implies that you should enter SHORT. How does the 1 hour strategy show that you should enter SHORT if its round top, and LONG if its round bottom????????????????*

---

Hi Turk!

The way to tell is via TC signal. if you see TC on 1 hour it may be the heads up not to go contra on 4. Ignore RT & RB on 1 hour. Hope this helps.

pips4uandme

03-14-07 3:50am

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**Get to work, buddy!**

Quote:

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Originally Posted by **Palmer** (Post 242933)

*That's what I get...'out of the office' for about a day and a half and there are 10 more pages of 'stuff' to got through. I'm hoping to get back to the charts this evening....'till then.*

---

Welcome back, Palmer!:D

pips4uandme

03-14-07 3:54am

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**Jim (Jarroo) Thanks for the GREAT advice!!!!**

Quote:

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Originally Posted by **jarroo** (Post 242957)

*Nice plan. Trust your trade. Good job.*

*Jim*

---

Thank you so much for the reminder/advice to "Trust your trade." Have a really hard time with that part....and as a result, I closed my trade today +19 pips (which I'm happy with). But, had I trusted, I would now be up +120! Huge difference!

Wish I had talked to you before I closed;)

pips4uandme

03-14-07 4:01am

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## Tamkras is AWESOME!!!!!!!!!!

Quote:

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Originally Posted by **tamkras** (Post 243019)

*95% success rate of all the posted trades on this forum tells me to take another vacation, at least, for a week. What a breather, these hills riding!*

---

Awesome job (thought you were near, if not at, 100%...AMAZING!...prep and planning and patience really do pay off!). So, where are you going on your vacation? Someplace flat? (hehe). If you want more hills, your welcome at my house for dinner...just have a tiny hill to climb w/86 stairs (only 7 stories)!:D

I know you are tired of hearing this....but thank you soooooooo much for all you have done to help us on this forum.

Your daughter already knows how hard you work and how awesome you are!!!!!!!!!!

fxhermit

03-14-07 4:03am

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## AUD

1 Attachment(s)

Quote:

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Originally Posted by **tamkras** (Post 243375)

*No, because of that red candle touching the inside of the previous low. The biggest motivation for me is to know when someone can continue paying for medication, tuition, equipment, etc. based on what he or she learnt from spending time here and not from what banks or their paid instructors tell them to do. We live to thrive. I spent years on studying different patterns, support and resistance and lost quite a lot in this game. So, I came to this board like Phillip and shared my ideas for free within just a month. Isn't it abnormal? Isn't it suspicious? I really do not care. Giving means something more to me. Thriving does not mean to me a nice suit and a bunch of stocks. When my daughter grows up and learns that her future was built because of my hard work, I will be thriving. I hope I am understood.*  
*Yours, T.*

---

If Tamkras is correct then we are perhaps seeing an ABC bottom in the 1 hour. The brave could follow Tamkras with an entry near C, the more conservative an entry at the break of B with another possible entry on the first pullback after B. Also looks like the 4 hour has just printed an inside bar, hmmm very interesting. If Tamkras is wrong, all bets are off :).

pips4uandme

03-14-07 4:09am

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### AUD CAD KIWI Risk aversion

Quote:

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Originally Posted by **tamkras** (Post 243121)

*Hey, anyone here from Australia and New Zealand? What's going on with your currencies? My aussie trade is already in textbooks and I am pleading for some explanations. Yours, T.*

---

know you already got answer...heard in addition to end of year action (JPY), lots of flight from risk aversion thanks to our (US) subprime/high default rate situation. Our stock market lost 245 points b/c of 13% default rate, 7% foreclosure (subprime mortgages). Thus, investors flew from high yielding, risky investment instruments (AUD, CAD, NZD). Money will flow back in a few days....when everyone forgets the news hype...

Tw0eleven

03-14-07 4:11am

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Quote:

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Originally Posted by **DireXiv** (Post 243381)

*I've got nothing really.*

*gbp/usd - I refuse to play with this ranging motion until it straightens itself out and starts acting like an adult :)*

*Thoughts, comments, what you all are waiting for?*

---

My thoughts/comments...Great post! I like it. :rofl:

pips4uandme

03-14-07 4:17am

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### Don't see any short signal now for AUD 04AM GMT

Quote:

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Originally Posted by **fxhermit** (Post 243470)

*If Tamkras is correct then we are perhaps seeing and ABC bottom in the 1 hour. The brave could follow Tamkras with an entry near C, the more conservative an entry at the break of B with another possible entry on the first pullback after B. Also looks like the 4 hour has just printed an inside bar, hmmm very interesting. If Tamkras is wrong, all bets are off :).*

---

Nice analysis!

Maybe I'm wrong, but I don't think anyone has advised a short trade since much earlier today. Tamara's trade opened short ago (maybe 12 hours ago) at a much higher price point.

Guess I am lame, b/c I just don't see the short signal many of us traders are jumping on. :)

pips4uandme

03-14-07 4:36am

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### **lookback periods**

Quote:

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Originally Posted by **pip pirate 2** (Post 243355)

*When I first set up my meta platform to Phillip's system, I set my H4 to go back two weeks. In other words, the first date on my system today, March 13, is Feb 20. Is that the same timeframe that everyone else is using? This is a good question for beginners and may be one of the reasons that we all don't see the same trends as each other. Any help would be appreciated.*

*Read any successful person's biography and it goes like this: struggle, struggle, struggle, **small success**; struggle, struggle, struggle, **small success**; struggle, big struggle, struggle, **BIG SUCCESS**. See setbacks as proof of your future success. What makes anyone think that trading is any different?*

---

Hi Pip pirate 2!

Think we are all a bit different in our lookback periods. I keep a month's worth of days on the 4 hour, use trendlines from daily (at least 6 months, some go back 3 years).

When I'm looking for patterns, I sometimes go back 5 or 6 years to see how they behaved.

Hope this helps.

Pips

ps. I really like your saying at the end of your posts. :D

piPs4uandme

03-14-07 4:39am

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**quote**

I got this quote from the free forex ebooks website posted earlier in the thread (the quote is from Wayne Gretzky)

**"The more I practice, the luckier I get."**

Thought this was a great way for us to think of our trading skills and how we learn to exploit opportunities.

Also, Chandra, there were a couple of candlestick documents that looked pretty good....and they were free. Might be worth your time to check them out if you haven't already (it'll save you some cash, which is a good thing!)

jarroo

03-14-07 6:52am

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Quote:

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Originally Posted by **jarroo** (Post 243250)

*Those countertrend trades are tough without a clear signal. (Heck, with a clear signal there tough). Hang in there buddy.*

*2 lots (micros)*

*Entry: 6835*

*Stop: 6805 (below the 21 ema)*

*T/P: 1st 20 pips then move to 2ndB/E.*

*Jim*

---

Took my 1st 20 pips move 2nd to B/E.

(EUR/GBP)

jarroo

03-14-07 7:42am

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## AUDUSD

1 Attachment(s)

The MAs are collapsing on to each other what will happen?:eek:

Does anyone know? I think a big move is in the making.

Jim

razldazl

03-14-07 8:40am

---

## aussie

Quote:

---

Originally Posted by **jarroo** (Post 243589)

*The MAs are collapsing on to each other what will happen?:eek:*

*Does anyone know? I think a big move is in the making.*

*Jim*

---

I sold 7815 after the macd cross on 4hr and close of that bar. I have my sl over this mass of ma's at 41, maybe a little tight but if it blasts through here it could go far before dropping again... Lets have a little faith, I took some profit at the 200 ma in any case, which seems to be supporting the area along with the 365, but below that I see freefall :cool: Wouldn't that be nice?

razldazl

03-14-07 8:43am

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## What is a TC

I keep seeing you all talking about TC's what are they please? Thanks

supaq

03-14-07 8:59am

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Quote:

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Originally Posted by **razldazl** (Post 243629)

*I keep seeing you all talking about TC's what are they please? Thanks*

---

TC's are trend continue signals

razldazl

03-14-07 10:12am

---

**aaaaaaaaaaaaah**

Quote:

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Originally Posted by **supaq** (Post 243640)  
*TC's are trend continue signals*

---

thanks, the little lightbulb just came on hahah

hard1head1

03-14-07 10:52am

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**Tamara**

I am getting there, however, you notice that the pair formed another lower low. That next low did happen to close inside the last low also. This fact is getting in the way of my thinking. Am I missing something.

Thanks, Jim

alcastro

03-14-07 11:22am

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Quote:

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Originally Posted by **razldazl** (Post 243627)  
*I sold 7815 after the macd cross on 4hr and close of that bar. I have my sl over this mass of ma's at 41, maybe a little tight but if it blasts throgh here it could go far before dropping again...Lets have a little faith, I took some profit at the 200 ma in any case, which seems to be supporting the area along with the 365, but below that I see freefall :cool: Wouldnt that be nice?*

---

Razldazl, we sold at exactly the same price. My s/l is near yours, at 44. 4hr MACD is still on the short side, and the 1hr shows a TC.

The previous two candles in my chart, in the 4hr were spinning tops and doji, bouncing from the 8MA and closing below the 21. So hopefully it could go our way.

On the other side, it may be a slow session, as tonight (my time zone, EST), AUD releases one of the most important reports: the employment change, and everybody may linger around until the numbers are released.

razldazl

03-14-07 11:43am

---

**aussie**

Quote:

---

Originally Posted by **alcastro** (Post 243726)

*Razldazl, we sold at exactly the same price. My s/l is near yours, at 44. 4hr MACD is still on the short side, and the 1hr shows a TC.*

*The previous two candles in my chart, in the 4hr were spinning tops and doji, bouncing from the 8MA and closing below the 21. So hopefully it could go our way.*

*On the other side, it may be a slow session, as tonight (my time zone, EST), AUD releases one of the most important reports: the employment change, and everybody may linger around until the numbers are released.*

---

hmm thats true alcastro and also current account coming out for USD. Your sl is better than mine, price came within 2 pips at 39 yeeks. The good news is it hasnt been able to get much beyond that mass of ma's, the bad news is it hasnt been able to drop either. Im watching this 1hr bar to see if it signals a TC (now that I know what a TC is Im going to write it a lot hahah) Suerte amigo

tamkras

03-14-07 12:04pm

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**usd/jpy**

Quote:

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Originally Posted by **hard1head1** (Post 243704)

*I am getting there, however, you notice that the pair formed another lower low. That next low did happen to close inside the last low also. This fact is getting in the way of my thinking. Am I missing something.*

Thanks, Jim

---

When are you folks sleeping? Please, spare yourself. I used to wake up many times during the night worrying about my open position/s as if it was my daughter's restless sleep that turned me into zombie. You have no control over the price action. You can only control your plan. It may well be that this pair usd/jpy will move against me (and those who are long) and so be it. I noticed 5 minutes ago that the price did indeed tested the low during last night but it was still contained within the previous inside structure. So I missed this price action and spared my nerves. I am still in and I see that the price has some difficulty pushing thru 166.40 level. This is a natural barrier because, in the recent past - March 5-7, as you can see on the chart there is a huge build-up of the price stability. So, if someone wants to spare his or her nerves, your pips are already well-deserved and a partial position can be closed - and here is your bread that you won. Yours, T.

Palmer

03-14-07 12:08pm

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Quote:

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Originally Posted by **alcastro** (Post 243378)  
*TURK,*

*as you know a round top (short trade) may easily turn into a TC (long trade). The idea is that once you see a RT in the 4hr MACD, when the first red bar has been totally formed, before waiting for the second to complete, you can decide your entry based on the 1 hr. If the 1 hr MACD is showing a TC instead of a RT, then there is a high probability that the 4hr RT will turn into a TC. In this way you can get early into the trade with an additional confirmation.*

*That is the way i use it. Am I correct?*

---

That's the way I see it as well. But, the question is, I believe, just what exactly is the TC on the 1hr? If the 4hr MACD bar has an RT and the next MACD 4hr bar has turned red, short it. But the 1hr is doing this \_\_\_\_\_ so you go long on the 4hr instead. ???

DireXiv: I took the same trade you did last night on the EUR\$ but got out with about 7 pips or so because it kept having trouble going through the 8ma. All three lower ma's converging, on the sidelines for now. Price touched the 21 ma area but no 'green bar' MACD on the 1hr to get in...

tamkras

03-14-07 12:35pm

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usd/jpy

Quote:

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Originally Posted by **tamkras** (Post 243282)

*Hope the enclosed trade which I just entered explains a lot about my method. I was waiting for this for 3 days. I will send you PM about the aussie trade not to confuse with the MACD trades. Please, do not try it live until you can develop a strong feeling of confidence. Yours, T.*

---

Those who are long usd/jpy, aren't you happy?

tamkras

03-14-07 12:45pm

---

**aud/usd**

Quote:

---

Originally Posted by **jarroo** (Post 243589)

*The MAs are collapsing on to each other what will happen?::ek:*

*Does anyone know? I think a big move in the making.*

*Jim*

---

The pair is forming a classic triangle within the last five 4HR bars. The previous long bar for me is still within the triangle as it was emotional and can be a precursor sign for another leg down. If you are considering a new position with this pair watch what side of the triangle the price will move out from - it will break out soon.

Tw0eleven

03-14-07 12:52pm

---

Quote:

---

Originally Posted by **tamkras** (Post 243767)

*Those who are long usd/jpy, aren't you happy?*

---

Would be if I had taken the trade! hehe Could have gotten in at 116.05, but didn't trust myself or the trade. Have gotten burned too many times on the u/j pair before...lack of confidence. Any way to get

over that?

pilgrim

03-14-07 1:22pm

---

Quote:

---

Originally Posted by **tamkras** (Post 243767)  
*Those who are long usd/jpy, aren't you happy?*

---

Tam,  
got in a little later, waited for the MACD confirm on the 4 hour, followed the rules, but great to see your eyeing the same thing. Went long USD/CHF and USD/JPY on the round bottoms, up on both.

Are you looking at the USD/JPY as more of a long term swing/position trade or do you have any thoughts on targets?

Pilgrim

DireXiv

03-14-07 1:34pm

---

**usd/jpy 1:34 GMT**

As did I... took 24 pips on 1st lot and up 35 at the moment. Looking up after little pullback. Keep in it for a bit I think this pair has large moves.

Quote:

---

Originally Posted by **pilgrim** (Post 243817)  
*Tam,  
got in a little later, waited for the MACD confirm on the 4 hour, followed the rules, but great to see your eyeing the same thing. Went long USD/CHF and USD/JPY on the round bottoms, up on both.*

*Are you looking at the USD/JPY as more of a long term swing/position trade or do you have any thoughts on targets?*

*Pilgrim*

---

pilgrim

03-14-07 1:46pm

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Quote:

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Originally Posted by **DireXiv** (Post 243826)

*As did I... took 24 pips on 1st lot and up 35 at the moment. Looking up after little pullback. Keep in it for a bit I think this pair has large moves.*

---

Dire,

loved your eur/jpy the other day, by the way. just took 30 on GBP/USD channel break, not phil's system. This could be 1-2-3 bottom on USD/CHF and USD/JPY. I saw the drop down to 155.50 ish last night, it looked it was going to keep dumping, but turned VERY fast, making a large hammer. EUR doesn't want to come down, but look at all those spinning tops, inverted hammers, i count six on the 4 hour near 1.3200, it's time could be soon approaching.

Pilgrim

metto

03-14-07 2:19pm

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### **additional tool**

1 Attachment(s)

Hi all,

just want to share, this indicator will plot daily ma on 4 hour or lower.

metto

03-14-07 2:20pm

---

### **Daily ma screenshot**

1 Attachment(s)

..

tamkras

03-14-07 2:49pm

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### **aud/usd**

Quote:

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Originally Posted by **tamkras** (Post 243775)

*The pair is forming a classic triangle within the last five 4HR bars. The previous long bar for me is still within the triangle as it was emotional and can be a precursor sign for another leg down. If you are considering a new position with this pair watch what side of the triangle the price will move out from - it will break out soon.*

---

The triangle was broken to the upside and the price went up quite well. I missed this move. I was wrong in my estimate of the downside potential and I am so much relieved...The market tells me to take a vacation. I am still short with 1 lot and I am not greedy.

tamkras

03-14-07 2:54pm

---

to fxhermit

Quote:

---

Originally Posted by **fxhermit** (Post 243470)

*If Tamkras is correct then we are perhaps seeing an ABC bottom in the 1 hour. The brave could follow Tamkras with an entry near C, the more conservative an entry at the break of B with another possible entry on the first pullback after B. Also looks like the 4 hour has just printed an inside bar, hmmm very interesting. If Tamkras is wrong, all bets are off :).*

---

Your analysis is great and observation of the inside bar was the true thing! I was wrong, my hat is off.

O'Zeeke

03-14-07 2:56pm

---

Quote:

---

Originally Posted by **metto** (Post 243866)

*Hi all,  
just want to share, this indicator will plot daily ma on 4 hour or lower.*

---

Thanks metto, appreciate the help!

tamkras

03-14-07 3:09pm

---

to TW

Quote:

---

Originally Posted by **Tw0eleven** (Post 243782)

*Would be if I had taken the trade! hehe Could have gotten in at 116.05, but didn't trust myself or the trade. Have gotten burned too many times on the u/j pair before...lack of confidence. Any way to get over that?*

---

- 1). When you develop a plan, believe in it and sleep soundly;
- 2). Never, ever use words 'would have, could have, should have' in your trading scenarios or as part of your after-the-fact analysis. They are like plague contaminating a trader's psychology. They impair your vision and cause you back-pedal on track of success;
- 3). Put a weekly target and exceed it. Analyse why you failed if you failed. Put everything onto your diary - all your thoughts!
- 4). Catch the patterns where you succeeded over and over again.
- 5). Never lose your heart, develop a confidence level that tells you to attack and win!

Tamara

ramshackle

03-14-07 3:25pm

---

Hi guys, i m 30 min more for TF4 hr to close , is that a TC signal in Euro/usd?

thanks

O'Zeeke

03-14-07 3:33pm

---

Quote:

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Originally Posted by **ramshackle** (Post 243931)

*Hi guys, i m 30 min more for TF4 hr to close , is that a TC signal in Euro/usd?*

*thanks*

---

looks like it ramshackle, 1 hr confirms it too, but where is a good stop loss? below previous candle?

tamkras

03-14-07 3:35pm

---

Quote:

---

Originally Posted by **pilgrim** (Post 243817)

*Tam,*

*got in a little later, waited for the MACD confirm on the 4 hour, followed the rules, but great to see your eyeing the same thing. Went long USD/CHF and USD/JPY on the round bottoms, up on both.*

*Are you looking at the USD/JPY as more of a long term swing/position trade or do you have any thoughts on targets?*

*Pilgrim*

---

I am exiting now. The price is stuck on 166.40-50 level. A new market scenario is being developed at this moment and I do not understand it. I need more time. In the meantime I am taking profit.

Tw0eleven

03-14-07 3:38pm

---

Quote:

---

Originally Posted by **tamkras** (Post 243916)

*1). When you develop a plan, believe in it and sleep soundly;*

*2). Never, ever use words 'would have, could have, should have' in your trading scenarios or as part of your after-the-fact analysis. They are like plague contaminating a trader's psychology. They impair your vision and cause you back-pedal on track of success;*

*3). Put a weekly target and exceed it. Analyse why you failed if you failed. Put everything onto your diary - all your thoughts!*

*4). Catch the patterns where you succeeded over and over again.*

*5). Never lose your heart, develop a confidence level that tells you to attack and win!*

*Tamara*

---

Great Advice Tamara! Thank you!

chenkz

03-14-07 3:42pm

---

Quote:

---

Originally Posted by **Tw0eleven** (Post 201665)

*Here's a trade a took last night. It was bed time for me so I used a 50pip stoploss and a 50pip target. When I woke up, price hardly changed but everything still looked good so I left it open while I went to work. When I came home, I found I was plus 50pips in my demo account. Looks like a good system Phil. Hope this post helps someone out in seeing trade setups!*

---

Hi, could you please tell me how to set the MACD parameters.

I am using AccuCharts the default is:-

move1 12  
move2 26  
trigger 9

I assume the move1 = fast; move2 = slow

I am not sure how to set MACD = 1, coz when I set trigger = 0 there is no MACD bars at all, and i can only see a straight line.

Please advise.

Tw0eleven

03-14-07 3:50pm

---

Quote:

---

Originally Posted by **chenkz** (Post 243948)

*Hi, could you please tell me how to set the MACD parameters.*

*I am using AccuCharts the default is:-*

*move1 12  
move2 26  
trigger 9*

*I assume the move1 = fast; move2 = slow*

*I am not sure how to set MACD = 1, coz when I set trigger = 0 there is no MACD bars at all, and i can only see a straight line.*

*Please advise.*

---

Hi, I'm not familiar with AccuCharts....anyone else???

**My view point as well - 4h and 1h complement**Quote:

---

Originally Posted by **alcastro** (Post 243378)  
*TURK,*

*as you know a round top (short trade) may easily turn into a TC (long trade). The idea is that once you see a RT in the 4hr MACD, when the first red bar has been totally formed, before waiting for the second to complete, you can decide your entry based on the 1 hr. If the 1 hr MACD is showing a TC instead of a RT, then there is a high probability that the 4hR RT will turn into a TC. In this way you can get early into the trade with an additional confirmation.*

*That is the way i use it. Am I correct?*

---

Hi Al

That is how I do see and use it as well.

Willem

pilgrim

03-14-07 4:20pm

---

I am trying to come up with a few simple rules using Philip's system for myself regarding entries using the EMA's and the MACD signals. If Philip has already come up with something similiar, I'd appreciate if you could tell me where.

Here are my thoughts, these are just rules I am considering for myself to increase probability of entries.

4 hour chart

1. When price is above 89 SMA only take Trend Continuation signals to the long side.
2. When price is below 89 SMA only take Trend Continuation signals to the short side.
3. Take all signals that break up through or down through MACD waterline.

I know I left out the 8/21 EMAs, they could be used as profit targets, stop losses,etc, as Philip said, but I just want to make the entries as simple as possible for filtering out trades that look like round

tops and round bottoms but turn into trend continuations.

Any thoughts, Thanks

Eckbert

03-14-07 4:24pm

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Quote:

---

Originally Posted by **chenkz** (Post 243948)

*Hi, could you please tell me how to set the MACD parameters.*

*I am using AccuCharts the default is:-*

*move1 12*

*move2 26*

*trigger 9*

*I assume the move1 = fast; move2 = slow*

*I am not sure how to set MACD = 1, coz when I set trigger = 0 there is no MACD bars at all, and i can only see a straight line.*

*Please advise.*

---

I would suggest you open a demo account with Alpari or Strategybuilder. Accucharts is FXSolutions own proprietary software. I do not like it. If you set the signal line to 1 your histogram disappears. Also they do not have 4 hr charts.

Try the following websites:

[www.alpari-idc.ru/en](http://www.alpari-idc.ru/en)

[www.strategybuilder.com](http://www.strategybuilder.com)

The Metatrader from Alpari has the same time zone as Philip uses , which implies that the charts will look the same.

I hope this helps.

FOURX

03-14-07 4:27pm

---

**QUOTE.**

Quote:

---

Originally Posted by **pips4uandme** (Post 243493)

*I got this quote from the free forex ebooks website posted earlier in the thread (the quote is from Wayne Gretzky)*

***"The more I practice, the luckier I get."***

*Thought this was a great way for us to think of our trading skills and how we learn to exploit opportunities.*

*Also, Chandra, there were a couple of candlestick documents that looked pretty good....and they were free. Might be worth your time to check them out if you haven't already (it'll save you some cash, which is a good thing!)*

---

Hi Pips,

That quote was actually by Gary Player the great South African golfer. Do you know of any more great South Africans? I have one who springs to mind.

Cheers.

ajung

03-14-07 4:33pm

---

pip in my pocket!!!  
thnx buddy.

Phillip Nel

03-14-07 4:49pm

---

### **Daily Wrapup**

1 Attachment(s)  
Info

Phillip Nel

03-14-07 4:58pm

---

### **5 Min Strategy**

1 Attachment(s)  
For those who gets bored if nothing happens.

Just made 10 on the UsdJpy

5 Min give some action. See the 5 Min Intraday Strategy

baddison

03-14-07 5:11pm

---

1 Attachment(s)

Quote:

---

Originally Posted by **chenkz** (Post 243948)

*Hi, could you please tell me how to set the MACD parameters.*

*I am using AccuCharts the default is:-*

*move1 12*

*move2 26*

*trigger 9*

*I assume the move1 = fast; move2 = slow*

*I am not sure how to set MACD = 1, coz when I set trigger = 0 there is no MACD bars at all, and i can only see a straight line.*

*Please advise.*

---

chenkz, I can tell you how to configure AccuCharts with this strategy. FxSol DOES have 4hr charts, as you may already know.

FOURX

03-14-07 5:15pm

---

**Inside bottom.**

Quote:

---

Originally Posted by **tamkras** (Post 243324)

*That's fine with me - I have confidence in my trades. If you have followed all my trades posted on this forum I am sure your account would have grown substantially. These are copy trades (small lots) for the last 6 days. I manage bigger volumes in real life. I started to copy my trades on a demo account to prove for myself what I can do with \$3,000 as a starting capital. Not a single losing trade, he-he. I want to continue (test) over the course of 3 months. Yes, I am very patient. Yours, T.*

---

Hi Tam,

I was'nt questioning your trade or methods, I have no doubts about your ability to analyse and produce reasoning. I was just wondering whether your trade was because of the inside bottom from the 8th.

Also could you tell me where did you position your s/l on this trade and why? as this is an area which is really difficult to get a grip of (stopped out twice last night).

**Members please give stop loss and reasoning if you could, it would be a great help.**

**Cheers**

tamkras

03-14-07 5:56pm

---

**usd/jpy**

Quote:

---

Originally Posted by **FOURX** (Post 244060)

*Hi Tam,*

*I was'nt questioning your trade or methods, I have no doubts about your ability to analyse and produce reasoning. I was just wondering whether your trade was because of the inside bottom from the 8th.*

*Also could you tell me where did you position your s/l on this trade and why? as this is an area which is really difficult to get a grip of (stopped out twice last night).*

***Members please give stop loss and reasoning if you could, it would be a great help.***

***Cheers***

---

Fourx, all are valid points. I can clarify how I approached the last trade. Let's go back to [my post](#) when I entered a new long usd/jpy position. Post # 2488. You can see there 3 red horizontal bars. This is how I mark up my territory. The most important is the middle one. It goes all the way from the most recent low on that chart (I am aware there was another low but no one can predict it, that's why the plan) to the inside cave of the low on March 7. This is the inside pattern to me. Second point: how do I calculate a stop-loss? As a rule of thumb I want to have a max. 50 pips plus slippage. When I measure 50 pips away I like to see that this SL point is close (+/- 10 pips) to the previous low or

high. When this point is broken the complete inside pattern is broken and my position must be liquidated. This is very important. That's why stop-loss is tight and does not depend on the size of reversal candles which can be quite big. Therefore, I run much less risk. Third point: when I evaluate the market picture I am aware that the price is always painting something unique and I am trying to understand it (this is not a technical rule, it is my personal vision, maybe a talent, eh?). Look at this overall curve structure. Do you see something interesting? I did. Yes, this is head-and-shoulders structure. But do you see that the right shoulder is higher than the left one? Do you see that the slope line of the head is slightly upwards? So, I saw it, too. It tells me that the price must be stopped somewhere higher than the previous low because the whole structure looks slightly upwards, as if something tucks it from beneath thus raising the right shoulder. Exiting from my positions is a completely different story and I will need more space for this. I will explain it a bit later. Yours, T.

Golfer

03-14-07 5:57pm

---

**Me too**

Quote:

---

Originally Posted by **Phillip Nel** (Post 244047)  
*For those who gets bored if nothing happens.*

*Just made 10 on the UsdJpy*

*5 Min give some action. See the 5 Min Intraday Strategy*

---

Hi Phillip

The same with me - just made 10 pips with 5 min system on GBP\$ (enter 16:04GMT exit 17:40GMT). This system teaches you the necessary waiting skills for the 4h system. I had to wait for more than 1 hour for the movement. I did the same yesterday

Try it out - you won't be sorry.

Willem

tamkras

03-14-07 6:47pm

---

**question**

Quote:

---

Originally Posted by **FOURX** (Post 244060)

*Hi Tam,*

*I was'nt questioning your trade or methods, I have no doubts about your ability to analyse and produce reasoning. I was just wondering whether your trade was because of the inside bottom from the 8th.*

*Also could you tell me where did you position your s/l on this trade and why? as this is an area which is really difficult to get a grip of (stopped out twice last night).*

***Members please give stop loss and reasoning if you could, it would be a great help.***

***Cheers***

---

Can you clarify why were you stopped out? What was your entry price and SL point?

Phillip Nel

03-14-07 7:15pm

---

### **Stoplosses and Profit Taking**

1 Attachment(s)

Info

Palmer

03-14-07 7:17pm

---

I looked through the attachment listing for the 5 min intraday strategy but didn't see it. It might be in one of the many folders...What post # might that be???

Phillip Nel

03-14-07 7:24pm

---

### **When you are bored**

1 Attachment(s)

When the 4 Hour is quite.

Another 20 pips with 5 min strategy. It went quickly so I let it run. Took profit on 20 pips gain.

Phillip Nel

03-14-07 7:25pm

---

## 5 Min Strategy

Quote:

---

Originally Posted by **Palmer** (Post 244152)  
*I looked through the attachment listing for the 5 min intraday strategy but didn't see it. It might be in one of the many folders...What post # might that be???*

---

It is a thread totaly on its own under Trading Systems

razldazl

03-14-07 8:03pm

---

**usdchf**

Hi all,  
would you consider this an RB or do we have to wait for this bar to close first...thanks very much for everyones help this is such a great strat

Golfer

03-14-07 8:08pm

---

## 5 min intra-day - Go and have a look

Quote:

---

Originally Posted by **Phillip Nel** (Post 244160)  
*It is a thread totaly on its own under Trading Systems*

---

Hi Palmer

I would recommend that you go and have a look at that thread. I've just posted my own rules based on Phillip's system and IT IS WORKING. My first two trades were positive trades.

Willem

FOURX

03-14-07 8:25pm

---

## Losers

Quote:

---

Originally Posted by **tamkras** (Post 244124)

*Can you clarify why were you stopped out? What was your entry price and SL point?*

---

Hi Tam.

Firstly thank you for detailed explanation.

On both trades the previous 4hr bars on macd gave the right signs,opened on start of next candle.

E/G 4.00hr gmt+1 sht 0.6836 s/l 0.6856

G/U 00.00hr gmt+1 sht 1.9280 s/l 1.9305

cheers

turk87

03-14-07 8:26pm

---

Phillip, on average, how many pips do you bring into your account each month?

:) I'm just curious.

pips4uandme

03-14-07 8:38pm

---

**FOURX -- thanks for IDing correct source of quote!**

Quote:

---

Originally Posted by **FOURX** (Post 244012)

*Hi Pips,*

*That quote was actually by Gary Player the great South African golfer.Do you know of any more great South Africans? I have one who springs to mind.*

*Cheers.*

---

Thank you for correction of the original source (credited wrong on document I stole it from:D ). Isn't

it "Karmic" that it comes from South Africa?? South African's ROCK!!!! (someday I'll get to go there and see for myself:)

Best of "Luck" to you!!!!

Pips

pips4uandme

03-14-07 8:45pm

---

### Why is it so hard to be patient?

Quote:

---

Originally Posted by **Golfer** (Post 244086)

*Hi Phillip*

*The same with me - just made 10 pips with 5 min system on GBP\$ (enter 16:04GMT exit 17:40GMT). This system teaches you the necessary waiting skills for the 4h system. I had to wait for more than 1 hour for the movement. I did the same yesterday*

*Try it out - you won't be sorry.*

*Willem*

---

You are so right about waiting skills. Have noticed that the trades for 4 hour system take anywhere from 8 - 48 hours to develop per plan and that I rush them after 2!!

Thanks for reminding us about waiting for the movement!:)

pips4uandme

03-14-07 8:53pm

---

### USDCHF razldazl

Quote:

---

Originally Posted by **razldazl** (Post 244190)

*Hi all,*

*would you consider this an RB or do we have to wait for this bar to close first...thanks very much for everyones help this is such a great strat*

---

Hi razldazl,

I do see that a signal was given at the close of the last chart (per my time frame about 1.5 hours ago). But, I'd be careful with following RB. The MA's are fairly close, and I think that 1.2176 is a barrier and could be a TC point, and 1.2206 is the 21 (just my thoughts, and we all have to develop our own plans based on what we see and our trading style). If you decide to take this signal, remember it is counter and keep your stop tight and move to BE asap.

Best to you,

Pips

pips4uandme

03-14-07 9:00pm

---

### **FXHermit -- what does inside bar on MACD mean?**

Hi FXHermit!

I have a stupid question....what does an inside bar mean? Is it a sign of indecision w/the market? is it like an inside day? Am I way off base? Thank you soooo much for helping me understand!:D

Pips

chenkz

03-14-07 10:31pm

---

Quote:

---

Originally Posted by **baddison** (Post 244057)

*chenkz, I can tell you how to configure AccuCharts with this strategy. FxSol DOES have 4hr charts, as you may already know.*

---

Hi Baddison, Thank you for your reply. Could you please show me the way of setting the AccuCharts?.

Thanks.

chenkz

03-14-07 10:42pm

---

Quote:

---

Originally Posted by **Eckbert** (Post 244004)

*I would suggest you open a demo account with Alpari or Strategybuilder. Accucharts is FXSolutions own proprietary software. I do not like it. If you set the signal line to 1 your histogram disappears. Also they do not have 4 hr charts.*

*Try the following websites:*

[www.alpari-idc.ru/en](http://www.alpari-idc.ru/en)

[www.strategybuilder.com](http://www.strategybuilder.com)

*The Metatrader from Alpari has the same time zone as Philip uses , which implies that the charts will look the same.*

*I hope this helps.*

---

Hi, Thanks for your help, tha Accucharts does have 4hr charts.

I will try out alpari. Meanwhile if anyone knows how to set Accucharts MACD please advie, so that I can save myself time in getting use to some other systems.

fxhermit

03-14-07 11:49pm

---

### **Inside Bar**

1 Attachment(s)

[quote=pips4uandme;244229]Hi FXHermit!

I have a stupid question....what does an inside bar mean? Is it a sign of indecision w/the market? is it like an inside day? Am I way off base? Thank you soooo much for helping me understand!:D  
quote]

An inside bar is a price bar that opens and closes within the price action of the previous bar - you are correct in saying that it is an inside day when it occurs in the daily time frame (see attached chart). They can and do occur in any time frame but seem to be more reliable in the longer time frames. They are generally traded as breakouts from either the high or low of the bar. When they occur at support/resistance they are often the start of a substantial price move. When I see one form in conjunction with the MACD confirmation in the 4 hour time frame I am usually more confident that a true trend change or round bottom/round top is happening rather than a trend continuation.

smnitro1

03-14-07 11:55pm

---

### **jpy pairs**

I have a kind of newby question.

All 3 jpy pairs seem to trade identically.

Looking back about 5 hours ago at usdjpy, eurjpy and gbpjpy if I were to take Phil's 1hr TC only on all 3 pairs long, it looks like I would be up over 400 pips!!!!

I know that it would be extremely risky and SL's would probably prevented anyone from doing it but wow.

I'm in an eastern time zone and I work during the day. Is it a good idea to trade these pairs after 5:00pm eastern time?

fxhermit

03-15-07 12:13am

---

#### 4 Hour Inside Bars

1 Attachment(s)

Quote:

---

Originally Posted by **pips4uandme** (Post 244229)

*Hi FXHermit!*

*I have a stupid question....what does an inside bar mean? Is it a sign of indecision w/the market? is it like an inside day? Am I way off base? Thank you soooo much for helping me understand!:D*

*Pips*

---

Here are a few inside bars in the 4 hour time frame. Notice how they tend to be a bit less "clean" in this shorter time frame than they were in the previously posted daily chart. However, also notice the one associated with the rounded top and a couple that also confirmed trend continuation.

P.S. A great thread for learning about price bar action is the James16 thread found under trading systems. A lot of that knowledge can be used to great effect with Phils wonderful MACD strategy. As traders we can never have enough knowledge - besides, I find learning to be part of the fascination of trading. Hope that helps.

Palmer

03-15-07 12:22am

---

1 Attachment(s)

Just chiming in here...Looks like the E\$ might be trying to fro another 'weak' rt. By, weak I mean the last few rt's were breaks down to the 21ma then back up. So, if another rt forms this may be another bounce of the 21 back to the long side...

Palmer

03-15-07 12:23am

---

that's 'form' another 'weak' rt. Not, fro, as in "Damn look at that fro!"

baddison

03-15-07 12:25am

---

Quote:

---

Originally Posted by **chenkz** (Post 244305)

*Hi Baddison, Thank you for your reply. Could you please show me the way of setting the AccuCharts?.*

*Thanks.*

---

Hey Chenkz, I would be happy to assist you. In an effort not to "hijack" or "derail" this thread, please click on my profile and send me an email. I will send you instructions and screen shots to set up your accu-charts for Philip's 4Hr strategy. Thanks.:)

baddison

03-15-07 12:29am

---

Quote:

---

Originally Posted by **chenkz** (Post 244305)

*Hi Baddison, Thank you for your reply. Could you please show me the way of setting the AccuCharts?.*

*Thanks.*

---

Hey Chenkz, I would be happy to assist you. In an effort not to "hijack" or "derail" this thread, please click on my profile and send me an email. I will send you instructions and screen shots to set up your accu-charts for Philip's 4Hr strategy. Thanks.:)

chenkz

03-15-07 12:36am

---

Quote:

---

Originally Posted by **baddison** (Post 244385)

*Hey Chenkz, I would be happy to assist you. In an effort not to "hijack" or "derail" this thread, please click on my profile and send me an email. I will send you instructions and screen shots to set up your accu-charts for Philip's 4Hr strategy. Thanks.:)*

---

Thanks man! I've sent you the email.

tamkras

03-15-07 1:19am

---

### today's trades

Just as a general note I had to close my trade station for today once I noticed I started to make a series of wrong trade decisions:

- 1). My usd/jpy long trade was a correct set-up from the very beginning. I exited early because I was tired and made a mistake by going against my plan.
- 2). I did not see aud/usd reversal in the making when the price jumped out of the triangle and I did not act based on this price action.

When this happens I have to stay from the market. Sorry for the delay with answers - I will respond to all questions. Yours, T.

pips4uandme

03-15-07 1:23am

---

### Thank you FXHermit

[quote=fxhermit;244343]

Quote:

---

Originally Posted by **pips4uandme** (Post 244229)

*Hi FXHermit!*

*I have a stupid question....what does an inside bar mean? Is it a sign of indecision w/the market? is it like an inside day? Am I way off base? Thank you soooo much for helping me understand!:D*

*quote]*

*An inside bar is a price bar that opens and closes within the price action of the previous bar - you are correct in saying that it is an inside day when it occurs in the daily time frame (see attached chart). They can and do occur in any time frame but seem to be more reliable in the longer time frames. They are generally traded as breakouts from either the high or low of the bar. When they occur at support/resistance they are often the start of a substantial price move. When I see one form in conjunction with the MACD confirmation in the 4 hour time frame I am usually more confident that a true trend change or round bottom/round top is happening rather than a trend continuation.*

---

Thank you for the great explanation and examples! See what you are talking about and really

appreciate the help! Now I'll keep a tight eye on the GBPUSD as we have almost a week of inside days on the daily (with that HUGE candle from last weeks move)!

pips4uandme

03-15-07 1:29am

---

### Phillip, Is there such thing as 3 Big Sisters?

Quote:

---

Originally Posted by **Palmer** (Post 244376)

*Just chiming in here...Looks like the E\$ might be trying to fro another 'weak' rt. By, weak I mean the last few rt's were breaks down to the 21ma then back up. So, if another rt forms this may be another bounce of the 21 back to the long side...*

---

Hi Phillip,

I'm using Palmer's chart from post 2281 to ask my question:

Is there an opposite to the 3 little sisters? On the chart for the EURUSD, it looks like 3 big sisters are forming...If we go long after the third little sister, could one go short after the third big sister and have a higher probability of success? (assuming MACD signal is given)

Thank you!

Donna

O'Zeeke

03-15-07 1:36am

---

Quote:

---

Originally Posted by **tamkras** (Post 244436)

*Just as a general note I had to close my trade station for today once I noticed I started to make a series of wrong trade decisions:*

*1). My usd/jpy long trade was a correct set-up from the very beginning. I exited early because I was tired and made a mistake by going against my plan.*

*2). I did not see aud/usd reversal in the making when the price jumped out of the triangle and I did not act based on this price action.*

*When this happens I have to stay from the market. Sorry for the delay with answers - I will*

*respond to all questions. Yours, T.*

---

T, I hope one day to even learn enough to know what i do wrong, thanks for your analysys of what went wrong, we all learn a lot from you.

pips4uandme

03-15-07 1:42am

---

Quote:

---

Originally Posted by **tamkras** (Post 244436)

*Just as a general note I had to close my trade station for today once I noticed I started to make a series of wrong trade decisions:*

*1). My usd/jpy long trade was a correct set-up from the very beginning. I exited early because I was tired and made a mistake by going against my plan.*

*2). I did not see aud/usd reversal in the making when the price jumped out of the triangle and I did not act based on this price action.*

*When this happens I have to stay from the market. Sorry for the delay with answers - I will respond to all questions. Yours, T.*

---

You are still Awesome!!!:D Even more so, b/c you can analyze the situation and make a sane decision.

HipsterPipster

03-15-07 1:45am

---

## **StopLoss and Capital Risk**

Thought I would share a little about what I have learned in terms of money management. I have recently learned that if I properly manage my capital, I can maximize my profits/risk margin per trade. If we calculate our # of lots to trade based on our risk percentile to pips, we can maximize our profits by taking the best trade available at that time. Instead of chasing pips in multiple currencies, we can focus our attention on the best trade. We can take one trade, maximize our risk to profit margin, and make/invest the safest \$'s. Gard the capital, establish your number of lots based on your risk profile. Now, of course we could make or lose more by taking multiple trades. We just need to realize we are now risking unsecured capital, capital in trade.

$(\text{Capital} * \text{risk}\%) / (\#\text{pips stoploss} * \text{pip value}) = \text{lots for trade}$

I base my R:R in terms of % of capital risked to reward.

I plug my current price value, stoploss, and target profit into a simple spread sheet that calculates my lots for trade based on my risk profile. It also calculates my R:R so I am able to take the best current

trade available.  
Hope this info helps.  
Chau,  
Dionysius

Chandra

03-15-07 2:14am

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Quote:

---

Originally Posted by **pips4uandme** (Post 243493)

*I got this quote from the free forex ebooks website posted earlier in the thread (the quote is from Wayne Gretzky)*

***"The more I practice, the luckier I get."***

*Thought this was a great way for us to think of our trading skills and how we learn to exploit opportunities.*

*Also, Chandra, there were a couple of candlestick documents that looked pretty good....and they were free. Might be worth your time to check them out if you haven't already (it'll save you some cash, which is a good thing!)*

---

Pippy,  
Thanks for the information. I have one good one now. Thanks.  
-Chandra.

alcastro

03-15-07 2:28am

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Quote:

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Originally Posted by **HipsterPipster** (Post 244454)

*Thought I would share a little about what I have learned in terms of money management. I have recently learned that if I properly manage my capital, I can maximize my profits/risk margin per trade. If we calculate our # of lots to trade based on our risk percentile to pips, we can maximize our profits by taking the best trade available at that time. Instead of chasing pips in multiple currencies, we can focus our attention on the best trade. We can take one trade, maximize our risk to profit margin, and make/invest the safest \$'s. Gard the capital, establish your number of lots based on your risk profile. Now, of course we could make or lose more by taking multiple trades. We just need to realize we are now risking unsecured capital, capital in trade.*

*(Capital \* risk%) / (#pips stoploss \* pip value) = lots for trade*

*I base my R:R in terms of % of capital risked to reward.  
I plug my current price value, stoploss, and target profit into a simple spread sheet that calculates my lots for trade based on my risk profile. It also calculates my R:R so I am able to take the best current trade available.*

*Hope this info helps.*

*Chau,*

*Dionysius*

---

Hipster Pispster, your formula is exactly like mine. It has kept me on the game for a while....and lets me enter my trades confidently (if I have made my homework!)

HipsterPipster

03-15-07 2:36am

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Quote:

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Originally Posted by **alcastro** (Post 244475)

*Hipster Pispster, your formula is exactly like mine. It has kept me on the game for a while....and lets me enter my trades confidently (if I have made my homework!)*

---

Yeah, the homework part is where I need to stay focussed, not chase pips everywhere, but put the money in the best trade. Thanks for the reminder.

alcastro

03-15-07 2:52am

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Quote:

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Originally Posted by **pilgrim** (Post 243998)

*I am trying to come up with a few simple rules using Philip's system for myself regarding entries using the EMA's and the MACD signals. If Philip has already come up with something similiar, I'd appreciate if you could tell me where.*

*Here are my thoughts, these are just rules I am considering for myself to increase probability of entries.*

*4 hour chart*

- 1. When price is above 89 SMA only take Trend Continuation signals to the long side.*
- 2. When price is below 89 SMA only take Trend Continuation signals to the short side.*

3. Take all signals that break up through or down through MACD waterline.

*I know I left out the 8/21 EMAs, they could be used as profit targets, stop losses, etc, as Philip said, but I just want to make the entries as simple as possible for filtering out trades that look like round tops and round bottoms but turn into trend continuations.*

*Any thoughts, Thanks*

---

Hi Pilgrim,

I like your rules. They are simple..no fuss here. Only high probability trades...why increase the risk in an already risky business?

One question though....can you elaborate a little more on #3? Do you mean: go short if the bar crosses the zero line to the south, or long if the MACD crosses the zero line up?

tamkras

03-15-07 2:53am

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**euro W**

1 Attachment(s)

Price often repeats itself in miniature forms by following the same business cycles. Just as an observation. But a series of striking similarities can not bypass me. What if this is the small replica of bigger W? What is the next move?

pips4uandme

03-15-07 3:12am

---

**W vs. W eurUSD**

Quote:

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Originally Posted by **tamkras** (Post 244494)

*Price often repeats itself in miniature forms by following the same business cycles. Just as an observation. But a series of striking similarities can not bypass me. What if this is the small replica of bigger W? What is the next move?*

---

Hi T,

I'm on board w/your scenario (thus my earlier question to Phillip re: 3 big sisters). Looks like we could be in for about a 165 pip move to the downside if leg 5 gets completed. (big W had run up of approx. 330 pips and 5th leg down about 385 -- math not exact -- from eyeballing chart).

Alcastro,

I see your point too (that's the neat thing about forex, everyone can see something different and trade it accurately). It is possible for the pair to go up again (and tomorrow's TIC release may provide the burst needed). I'm still waiting for a sell signal, think more pips will be available to the downside. Only the charts will tell;)

pips4uandme

03-15-07 3:14am

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### Disappeared?

Where did Alcastro's post go? The one w/EUR analysis.....Weird.....

alcastro

03-15-07 3:28am

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Quote:

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Originally Posted by **pips4uandme** (Post 244503)

*Where did Alcastro's post go? The one w/EUR analysis.....Weird.....*

---

Hi pips, I deleted it because after a very thorough analysis I found out that i was looking at the wrong pair!!!!!!!!!!:eek:

alcastro

03-15-07 3:40am

---

### The problem with living in the EST time zone

Ok...here is my frustration with the time zone where I live: I have to work in a 9-5 job until I am able to build a good knowledge base that will give me the confidence to trade for a living (with the free time I so desperately want!!!); and until I have a capital that will allow me to trade the number of lots I need to provide me with the income I require.

That means that I cannot trade between between 8:00 AM and 3:00 PM, when the market moves the most. And If I want a piece of the action I have to wake up at 2:00 AM to trade the London open, and hope that i will catch a good trade that will move fast so that i can go to bed with my stop at least at b/e. or....trade as i do...after 5:00 PM...in a ranging market...with weak MACD signals that at one moment point in one direction and at the other points at the other....and then again at the opposite direction..and the price moves sideways...and you pray for some trend to develop...but nothing!!! (sigh!!!).

Well...here I am...spilling my frustration in this forum!!! Pls excuse this intrusion.

j\_melancon

03-15-07 3:58am

---

**I hear 'ya Alcastro!**

I live in CST, work the 40 hour week, and have similar frustations ...

fxnewbie 71

03-15-07 4:02am

---

**good work!**

Quote:

---

Originally Posted by **tamkras** (Post 244494)

*Price often repeats itself in miniature forms by following the same business cycles. Just as an observation. But a series of striking similarities can not bypass me. What if this is the small replica of bigger W? What is the next move?*

---

i like the way u analysis the Eur/Usd pair,so am i correct to say that it will head south soon? nose-diving? cool abt your analysis,keep them coming,i am interested abt teaching and i am still learning...thanks tamkras!:D

pips4uandme

03-15-07 5:02am

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Quote:

---

Originally Posted by **alcastro** (Post 244512)

*Hi pips, I deleted it because after a very thorough analysis I found out that i was looking at the wrong pair!!!!!!!!:eek:*

---

LOL! I find that I do the same thing!!

pips4uandme

03-15-07 5:14am

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**Don't think there is a good time zone**

Quote:

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Originally Posted by **alcastro** (Post 244527)

*Ok...here is my frustration with the time zone where I live: I have to work in a 9-5 job until I am able to build a good knowledge base that will give me the confidence to trade for a living (with the free time I so desperately want!!!); and until I have a capital that will allow me to trade the number of lots I need to provide me with the income I require.*

*That means that I cannot trade between between 8:00 AM and 3:00 PM, when the market moves the most. And If I want a piece of the action I have to wake up at 2:00 AM to trade the London open, and hope that i will catch a good trade that will move fast so that i can go to bed with my stop at least at b/e. or....trade as i do...after 5:00 PM...in a ranging market...with weak MACD signals that at one moment point in one direction and at the other points at the other....and then again at the opposite direction..and the price moves sideways...and you pray for some trend to develop...but nothing!!! (sigh!!!).*

*Well...here I am...spilling my frustration in this forum!!! Pls excuse this intrusion.*

---

Hey Alcastro!

Don't be frustrated!!! Grass is always greener in another time zone, but each one has serious limitations. Look at Phillip...he goes to work when London opens, but his trades that were placed based on 4 hour system have worked out. The market is very choppy right now, and few good trades have presented themselves. Stay focused, motivated and positive (avoid trading b/c a trade hasn't presented itself for awhile). Before you know it, your account will have grown to a sustainable amount and you will be trading for a living. Just takes time -- and lots of sacrifice.

I live in PST -- and the "hopping" hours are from 1 am - 10 am. Have found most of my good trades are identified/entered outside those hours.

Also, focus on 1 or 2 pairs (like Phillip says). You'll trade less, but it will be much easier to follow.

pip pirate 2

03-15-07 6:14am

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Ok...here is my frustration with the time zone where I live: I have to work in a 9-5 job until I am able to build a good knowledge base that will give me the confidence to trade for a living (with the free time I so desperately want!!!); and until I have a capital that will allow me to trade the number of lots I need to provide me with the income I require.

That means that I cannot trade between between 8:00 AM and 3:00 PM, when the market moves the most. And If I want a piece of the action I have to wake up at 2:00 AM to trade the London open, and hope that i will catch a good trade that will move fast so that i can go to bed with my stop at least at b/e. or....trade as i do...after 5:00 PM...in a ranging market...with weak MACD signals that at one moment point in one direction and at the other points at the other....and then again at the opposite direction..and the price moves sideways...and you pray for some trend to develop...but nothing!!! (sigh!!!).

Well...here I am...spilling my frustration in this forum!!! Pls excuse this intrusion.

I may be able to give you some hope with what I have heard from my east coast friends. In the future you will be a much better trader and will be able to set alarms only to wake you up when the pair hits a price target that you want. You will wake up, see the charts, make the trade and go back to bed. I hear many people do it all the time. Your chart reading will be so good you won't worry about the break evens. Always focus on how much better you will be next year. I thought I would have it down in 6 months and it's been 2 years. but because of this system it will happen very soon. Patience grasshopper (that is what I tell myself).

***Well They say that there's a pie up in the sky; Waiting for me when I die; But between the day you're born and when you die; they never seem to hear you when you cry; So as sure as the sun will shine; I'm going to get my share of what is mine..... Jimmy Cliff***

pilgrim

03-15-07 7:54am

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Quote:

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Originally Posted by **alcastro** (Post 244493)

*Hi Pilgrim,*

*I like your rules. They are simple..no fuss here. Only high probability trades...why increase the risk in an already risky business?*

*One question though....can you elaborate a little more on #3? Do you mean: go short if the bar crosses the zero line to the south, or long if the MACD crosses the zero line up?*

---

Wow, you have been busy with the posts! I love them! yes, that is exactly what I mean. The idea being when you have the crossover you have a more clearly defined "group" in charge, the buyers or sellers. This is the same idea with the RSI, above 50 indicates a strong uptrend, below 50 indicates a strong downtrend. It is possible to develop a system and trade the crossovers alone but you won't get has many on the 4 hour. You'll notice that crossovers also tend to occur near where the 8 ema and 21 ema crossover each other indicating a shift of power. Stay away from small candles that keep crossing back over the middle line, Phillip had been pointing those out on GBP a few days ago, they are a sign of indecision.

We all learn more together.

Pilgrim

Eckbert

03-15-07 8:14am

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1 Attachment(s)

Quote:

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Originally Posted by **tamkras** (Post 244494)

*Price often repeats itself in miniature forms by following the same business cycles. Just as an observation. But a series of striking similarities can not bypass me. What if this is the small replica of bigger W? What is the next move?*

---

Hi and it seems to be a perfect bat setup. Have a look at the screen shot. All the ratios are perfect. Lets see

Eckbert

Pipsi cola

03-15-07 9:38am

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### **EUR/USD**

entered short on the MACD downhill @ 1.3227 and pulled out **early** @ 1.3208 making +19 pips this morning. didn't let the trade last very long as it was a countertrend move. stop loss i had set @ 1.3247 and then @ breakeven as the price began to fall. take profit was set just above 21EMA @ 1.3197 so the R:R ratio was greater than 1. i hope some of you also involved in this setup and made some money :)

p.s. similar trade could have been taken on gbp/usd

chenkz

03-15-07 10:09am

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### **GBP/USD Round Top Now???**

Hi everyone,

I'm looking at the 4h GBP/USD now. March 15, 2007, 08.00

Am I right to assume that the formation of Round Top is revealing?  
Should I get ready for the next 4h entry.

Please advise.

Regards,

DireXiv

03-15-07 10:24am

---

**gbp/usd**

You are correct. However for me, it is already at the 21/8 ema, this pair has been ranging so the ema's haven't meant too much though, the ema's are very close and there is cpi/ppi news coming out in about 1 hour?

I also took the eur/usd trade except I entered about 7 hours ago, pulled 16 pips on first tp, and missed my second by one pip, so closed manually at 14 total of 30 pips.

Time zones - I live on east coast, and have similar views. Fortunately I can trade while at work, but I would also agree that most of the signals I take are not during major trading hours. If you think about it, to get a nice MACD curl the price needs to not move very much at that curl point, and still be far enough above or below the 21/8ema to have good R:R. So, that comes quite a bit between major trading hours. Just my take.

Quote:

---

Originally Posted by **chenkz** (Post 244754)

*Hi everyone,*

*I'm looking at the 4h GBP/USD now. March 15, 2007, 08.00*

*Am I right to assume that the formation of Round Top is revealing?  
Should I get ready for the next 4h entry.*

*Please advise.*

*Regards,*

---

DireXiv

03-15-07 10:42am

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**eur/jpy**

This pair has been pretty volatile lately, but for the most part has followed the 4 hour macd rules pretty well.

We sit at the 89, it's be rejected the time before, I have an old trenline/market rhythm line providing resistance, tails up, very, very nice RT forming, 75 pips above the 21 still, a 1-2-3 candle pattern, that has not confirmed, but is forming, would confirm around the 153 level, and if it would there would be a fall of approximately 200 more pips after the initial 200 pip fall (or it may turn into an triangle), Is it also at a nested doll?

This is a countertrend/w-trend trade, but looks pretty good so far. It's a grey area for me. Since it blew through the 21 ema, it the ema's crossed and it went directly to the 89, are we currently still in a downtrend because we're below the 89? If so, what does it mean that the 8 is above the 21? This

happened previously also, and I considered that once it hit the 89 and got rejected we were back in the downtrend mood.

**New release soon**

Thoughts?

hard1head1

03-15-07 10:55am

---

**Nice job**

1 Attachment(s)

Dire,

I got a trend line drawn off of tops 2/26 8:00 candle & 2/27 0:00 candle. It has to come thru this first. We will know by 9 EST. Here is what I got.

J

chenkz

03-15-07 11:07am

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Quote:

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Originally Posted by **DireXiv** (Post 244763)

*You are correct. However for me, it is already at the 21/8 ema, this pair has been ranging so the ema's haven't meant too much though, the ema's are very close and there is cpi/ppi news coming out in about 1 hour?*

*I also took the eur/usd trade except I entered about 7 hours ago, pulled 16 pips on first tp, and missed my second by one pip, so closed manually at 14 total of 30 pips.*

*Time zones - I live on east coast, and have similar views. Fortunately I can trade while at work, but I would also agree that most of the signals I take are not during major trading hours. If you think about it, to get a nice MACD curl the price needs to not move very much at that curl point, and still be far enough above or below the 21/8ema to have good R:R. So, that comes quite a bit between major trading hours. Just my take.*

---

Hi, do you think the GBP/USD could be a Trend continue upwards?

DireXiv

03-15-07 11:12am

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## gbp/usd

Thanks HH1, I "tuned" my tl's accordingly and have one approximately where you do, maybe a tiny bit lower. They were just market rhythm lines from the past :cool:

To be honest, with this pair anything can happen. I haven't traded it since march 6th, when it started this crazy ranging with the 21 and 8 ema's continually crossing each other. There have been very little true signs recently that would have provided enough time to get in before the move it over. Also, I believe the coming news release will keep it right about where it is :)

I may not be the right person to ask right now since I haven't like the pair for a bit. Just my 2 cents on what I'm seeing.

Quote:

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Originally Posted by **chenkz** (Post 244788)  
*Hi, do you think the GBP/USD could be a Trend continue upwards?*

---

hard1head1

03-15-07 11:12am

---

### Noteworthy Note.

These news releases have been known to respect these trend lines. Use not to direct your trade, only food for thought!

J

Pipsi cola

03-15-07 11:17am

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## usd/jpy

this pair is also in the process of forming a beautiful RT. will see in the next few candles..

alcastro

03-15-07 11:20am

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Firts of all, thanks everybody for patiently reading my whining and complaining, and for all your good ideas on what to do about it. I am already doing many of those things...and it was just releasing a little vapor after seeing so much horizontal movement in my charts. But hey!!! we have to adapt to

our partular circumstances and do what we have to do!!!:thumbsup:

Regarding my trades...I don't see much in the Euro/us or the Gbp/us. The euro might find some resistance at the 3200 level. So I will hold until it breaks that supportand the MACD crosses the zero line before going short, or for a bounce back with a TC pattern to the long.

Cable...rangy ranger!!! The MACD is stucked between the zero and 15 levels!!!! What will shake this pair and force it to get moving?

Eur/jpy: nice analysis Dire. I see at least three dojis there. Lots of indecision. I agree with you....if it drops it will drop big time. But I will wait for the confirmations: MACD (there are still 220+ mins. for my red bar to close, indicating the beginning of the RT), crossing of that descending trendline to the south, and a TC from the 1 hr.

Just my take...from a frustrated but eager east coaster!!!:rolleyes:

O'Zeeke

03-15-07 11:33am

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Quote:

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Originally Posted by **Palmer** (Post 244376)

*Just chiming in here...Looks like the E\$ might be trying to fro another 'weak' rt. By, weak I mean the last few rt's were breaks down to the 21ma then back up. So, if another rt forms this may be another bounce of the 21 back to the long side...*

---

great call Palmer, where do you think eur\$ is headed?

TwOeleven

03-15-07 11:55am

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Quote:

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Originally Posted by **alcastro** (Post 244801)

*Regarding my trades...I don't see much in the Euro/us or the Gbp/us. The euro might find some resistance at the 3200 level. So I will hold until it breaks that supportand the MACD crosses the zero line before going short, or for a bounce back with a TC pattern to the long.*

---

Went long Eur at 1.3107

Reasons: 1) price bounced off bottom t/l and 21ema on 4hr in an uptrend

2) 1hr chart has very nice hammer followed by doji

3) 15min chart had 1-2-3 bottom pattern

- 4) price action seems to be doing the same as yesterday(london session pushed price down before shooting up for US session)
- 5) R:R was good...only 20-25pip s/l needed for possible 25pip gain(or more if price breaks upper t/l.
- 6) I normally look at MIG data, but I also look at interbank for a backup&different perspective...nice "tail" candle just formed on 4hr interbank data chart.

I know MACD hasn't given a buy signal yet, but I couldn't pass up this good of an entry point "if" price does break up and MACD confirms. If the short traders win, then I only have a small s/l.

Palmer

03-15-07 12:08pm

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alcastro:

I did just that for several months. I live in the CST USA and would wake up at 2am for the London open. I was trading with pivots/MACD/ and a few candle formations;this was about three years ago. I basically tripled my account in about 4 months. But, the hours were killing me when I went to my 'normal' 9 to 5 job. I was extremely exhausted around 1pm or so and had to give that up. I'm hoping this 4hr method will be a little more forgiving. So far, so good.

Good trades...

Just saw your post ozeke: yup, that's exactly what happened. Unfortunately I was in zzz land...

Tw0eleven

03-15-07 12:13pm

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Quote:

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Originally Posted by **Palmer** (Post 244376)

*Just chiming in here...Looks like the E\$ might be trying to fro another 'weak' rt. By, weak I mean the last few rt's were breaks down to the 21ma then back up. So, if another rt forms this may be another bounce of the 21 back to the long side...*

---

I concur! :thumbsup:

And may the pips also be with you!

tamkras

03-15-07 12:21pm

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Quote:

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Originally Posted by **fxnewbie 71** (Post 244542)

*i like the way u analysis the Eur/Usd pair,so am i correct to say that it will head south soon? nose-diving? cool abt your analysis,keep them coming,i am interested abt teaching and i am still learning...thanks tamkras!:D*

---

When many traders think about the same it ultimately materializes. In my trades I strive to eliminate doubts. I follow what I see. I want to short it.

tamkras

03-15-07 12:27pm

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**usd/jpy**

1 Attachment(s)

I continue to be interested in usd/jpy pair. I am sure you saw my earlier posts regarding this pair lost in a crooked channel. I was stupid enough yesterday not to notice the same thing as you see it now on this chart. I leave it up to you to go there as this is a high-risk wide-swing pair. Yours, T.

endy

03-15-07 1:11pm

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**usd/jpy**

Quote:

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Originally Posted by **tamkras** (Post 244850)

*I continue to be interested in usd/jpy pair. I am sure you saw my earlier posts regarding this pair lost in a crooked channel. I was stupid enough yesterday not to notice the same thing as you see it now on this chart. I leave it up to you to go there as this is a high-risk wide-swing pair. Yours, T.*

---

It's pitty price cannot go back in time, the round would close, that would be nice round price action :))

But kiddin' aside, hats down Tamara, you post brilliant messages, hope to see more from you.  
Thanks a lot.  
Endy

Palmer

03-15-07 1:20pm

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Tam:

"I was stupid enough yesterday not to notice the same thing as you see it now on this chart. I leave it up to you to go there as this is a high-risk wide-swing pair. Yours, T."

If we tried to find every formation or nuance in every chart, there wouldn't be time to breathe. It'll happen again, but I'm sure that you already know that ;-).

Breathe.....

alcastro

03-15-07 1:48pm

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Quote:

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Originally Posted by **tamkras** (Post 244850)

*I continue to be interested in usd/jpy pair. I am sure you saw my earlier posts regarding this pair lost in a crooked channel. I was stupid enough yesterday not to notice the same thing as you see it now on this chart. I leave it up to you to go there as this is a high-risk wide-swing pair. Yours, T.*

---

Tamara,

you are the Picasso of this forum. Always showing us what is in front of our eyes in new, exciting, innovative, creative ways. And most importantly: profitable ways!!!

ramrocket

03-15-07 2:58pm

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### **Effective Stop Loss**

Hi guys, I need help in determining the effective stop loss level. My SL is getting hit often. I am setting it at +-33 pips. If EMA21 is close by I will place it a few pips below/above it.

Where do you guys place your SL? please help thanks.

Phillip Nel

03-15-07 3:14pm

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### **Daily Wrapup**

1 Attachment(s)  
Info

tamkras

03-15-07 3:17pm

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Quote:

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Originally Posted by **alcastro** (Post 244923)

*Tamara,*

*you are the Picasso of this forum. Always showing us what is in front of our eyes in new, exciting, innovative, creative ways. And most importantly: profitable ways!!!*

---

oh, I do not deserve it! But many thanks, anyway, Alcastro and endy for your kind words. I feel there is a huge battle going on right now within this pair usd/jpy, many a warriors fall as they fight to take another height. But all we can see is these pitiful tick, tick of the price.

Golfer

03-15-07 3:38pm

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**Yesterday mp3 on SL**

Quote:

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Originally Posted by **ramrocket** (Post 245007)

*Hi guys, I need help in determining the effective stop loss level. My SL is getting hit often. I am setting it at +-33 pips. If EMA21 is close by I will place it a few pips below/above it.*

*Where do you guys place your SL? please help thanks.*

---

Hi ramrocket

Phillip did an excellent mp3 yesterday on SL. I also follow his method by looking at the previous candle:

To determine where to put the SL - Just above (short trade) or below (long trade).

I calculate the number of pips needed for the SL and then I look for my profit taking target and calculate the pips.

Next I do the RR calculation - if it 1:1 or better, I do take the trade. If it is less than 1:1, I'll pass that trade and wait for the next set-up (meanwhile trading the 5 min intraday system (while waiting for the signals to come through))

What I do with the 5 min system, is to put my physical SL 20pips away from the entry but I do have a mental SL of just 10 pips (that is the rule for the 5 min system). If the price goes against me for 10 pips, I do close the trade and take the 10pips loss. The 20 pips SL is just a safety mechanism for if my link with my broker goes down.

Hope it helps.

Willem

tamkras

03-15-07 3:54pm

---

**to Palmer**

Quote:

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Originally Posted by **Palmer** (Post 244884)

*Tam:*

*"I was stupid enough yesterday not to notice the same thing as you see it now on this chart. I leave it up to you to go there as this is a high-risk wide-swing pair. Yours, T."*

*If we tried to find every formation or nuance in every chart, there wouldn't be time to breathe. It'll happen again, but I'm sure that you already know that ;-).*

*Breathe.....*

---

this is very true, Palmer. I simply failed yesterday across the board. I monitor several currencies as they develop in time - usd/jpy is one of them. So, I noticed something (curved descending channel) a while ago and watched the pair closely. I was in an out, in and out - with profits. Now, on 3rd time I did not look at this channel and simply walked away from the price breakout which happened on a bigger picture. I exited in weakness, I confess. But I breathed yesterday a lot in the open, re-thinking what happened, my trade station off. The market was right there, according to my plan and I deserted, fled. I have to take this pill. The mistake was simple. The exit was not part of the plan and something that I changed on the fly, purely emotional. I was o.k. to take small gains and lost the bigger picture which a better, wiser part of me worked out long time ago. Just thinking out load.

I do not say "shoulda, woulda" as I know we need to plan new and exciting plays.

ramrocket

03-15-07 4:16pm

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1 Attachment(s)

Quote:

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Originally Posted by **Golfer** (Post 245032)

*Hi ramrocket*

*Phillip did an excellent mp3 yesterday on SL. I also follow his method by looking at the previous candle:*

*To determine where to put the SL - Just above (short trade) or below (long trade).*

*I calculate the number of pips needed for the SL and then I look for my profit taking target and calculate the pips.*

*Next I do the RR calculation - if it 1:1 or better, I do take the trade. If it is less than 1:1, I'll pass that trade and wait for the next set-up (meanwhile trading the 5 min intraday system (while waiting for the signals to come through))*

*What I do with the 5 min system, is to put my physical SL 20pips away from the entry but I do have a mental SL of just 10 pips (that is the rule for the 5 min system). If the price goes against me for 10 pips, I do close the trade and take the 10pips loss. The 20 pips SL is just a safety mechanism for if my link with my broker goes down.*

*Hope it helps.*

*Willem*

---

Hi Golfer, thanks for the reply. I am mainly working on the 4H chart.

Here is a little program I wrote to facilitate RR calculation. Email me if you guys can use it.

Digitaldean

03-15-07 4:19pm

---

**Q**

I have a question for the people who have a great grasp of this method.

On my platform i watch 2 main pairs eurUSD and usdjpy, these are my favorites.

My question is in regard to the 1H section of this system.

Now as you may have noticed alot of the trend continuation off of the 21ema on the 4H are hard to get into because price has moved so much by the time you have a signal. What i have been doing is watching for price to come down to the 21ema and then watchin the 1H. at this time price is normally bouncing off of the 89ema on the 1H, I then wait for the signal on the 1H to take the trade in the direction of the trend.

For an example please look at the EURUSD today at 8am gmt on the 4H then look at the 1H as it

bounces not only off of the ema but also off of the trend line and 3200 mark. I took this trade.

Is this a correct way of catching the trend continues off of the 4H? or do you think it is high risk because the 4H has not given the signal yet?

Thanks

DD

Palmer

03-15-07 4:22pm

---

DigiD:

"I then wait for the signal on the 1H to take the trade in the direction of the trend."

What is your signal?

Digitaldean

03-15-07 4:43pm

---

Quote:

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Originally Posted by **Palmer** (Post 245071)

*DigiD:*

*"I then wait for the signal on the 1H to take the trade in the direction of the trend."*

*What is your signal?*

---

My signal was that the MACD had gone through 0 and turned around giving a green bar, once that bar closed i took the trade.

Thanks

DD

Digitaldean

03-15-07 4:50pm

---

**Alert**

1 Attachment(s)

I hired a coder to whip up an alert for the macd to help Phillip and everyone when they are sleeping.

It has option for email alerts too.

I have not been able to test it properly yet but let me know if you find any problems. It gives the alert on the close of the bar if it has gone from + green to a red - bar or from red to green.

enjoy ;)

DD

Phillip Nel

03-15-07 4:57pm

---

**Very good**

Quote:

---

Originally Posted by **Digitaldean** (Post 245068)

*I have a question for the people who have a great grasp of this method.*

*On my platform i watch 2 main pairs eurUSD and usdjpy, these are my favorites.*

*My question is in regard to the 1H section of this system.*

*Now as you may have noticed alot of the trend continuation off of the 21ema on the 4H are hard to get into because price has moved so much by the time you have a signal. What i have been doing is watching for price to come down to the 21ema and then watchin the 1H. at this time price is normally bouncing off of the 89ema on the 1H, I then wait for the signal on the 1H to take the trade in the direction of the trend.*

*For an example please look at the EURUSD today at 8am gmt on the 4H then look at the 1H as it bounces not only off of the ema but also off of the trend line and 3200 mark. I took this trade.*

*Is this a correct way of catching the trend continues off of the 4H? or do you think it is high risk because the 4H has not given the signal yet?*

*Thanks*

*DD*

---

The 1hour today have been inbetween the 21EMA and 89SMA twice before yesterday and the day before confirming the slower movement and it was absolutely correct to take it.

Well done

TwOeleven

03-15-07 4:59pm

---

### Trading Times....

Since we have so many people trading in here...and doing well. I was curious if people could post when they have the most successful trades? Do you get your signal and take it during the Asian session, London or US? Also, how long do you typically stay in a trade...a couple hours, half a day, 1 or 2 days? Just on average...I know each trade is unique with different t/p's.

Phillip Nel

03-15-07 4:59pm

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### Alert

Quote:

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Originally Posted by **Digitaldean** (Post 245099)

*I hired a coder to whip up an alert for the macd to help Phillip and everyone when they are sleeping.*

*It has option for email alerts too.*

*I have not been able to test it properly yet but let me know if you find any problems. It gives the alert on the close of the bar if it has gone from + green to a red - bar or from red to green.*

*enjoy ;)*

*DD*

---

THANKS!!!!!!!!!!!!!!!

It is going to help me big time.

Palmer

03-15-07 5:04pm

---

Thanks DD:

I've been working/looking for that as well. Another good 'alert' would be if the 4hr is approaching the 21. But, instead of it being the 21 a shorter ma could be used because the 4hr doesn't necessarily have to hit the 21, it could be a few pips above it (for an entry back to the long side) or a few pips below it (for an entry back to the short side). The 21 is still used as the 'rule' and what is plotted on the chart but the alert could be maybe a 17ma. This should be when the price crosses the ma, not closes. So, if the

4hr is trending well and the price crosses the 17ma, on it's way to the 21ma, an audible alert and/or email would be sent. Any thoughts???

tamkras

03-15-07 5:09pm

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**usd/jpy**

Quote:

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Originally Posted by **tamkras** (Post 244850)

*I continue to be interested in usd/jpy pair. I am sure you saw my earlier posts regarding this pair lost in a crooked channel. I was stupid enough yesterday not to notice the same thing as you see it now on this chart. I leave it up to you to go there as this is a high-risk wide-swing pair. Yours, T.*

---

Hope everyone sees where I am now, sitting on a new height, enjoying the view. Those who were brave enough could buy on a pullback to the 117.00 level and could rake their 70 pips in valour. My hat is off in respect to those who fell for the advance of my piggy's army. I know many are thinking when she is going to stop. Do not ever dream about it.

Digitaldean

03-15-07 5:13pm

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Quote:

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Originally Posted by **Phillip Nel** (Post 245107)

*The 1hour today have been inbetween the 21EMA and 89SMA twice before yesterday and the day before confirming the slower movement and it was absolutely correct to take it.  
Well done*

---

Phillip,

The 21ema on the 4H is the same as a 84ema on the 1H is that correct?

Glad the alert is of help to you!

DD

Digitaldean

03-15-07 5:18pm

---

Quote:

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Originally Posted by **Palmer** (Post 245117)

*Thanks DD:*

*I've been working/looking for that as well. Another good 'alert' would be if the 4hr is approaching the 21. But, instead of it being the 21 a shorter ma could be used because the 4hr doesn't necessarily have to hit the 21, it could be a few pips above it (for an entry back to the long side) or a few pips below it (for an entry back to the short side). The 21 is still used as the 'rule' and what is plotted on the chart but the alert could be maybe a 17ma. This should be when the price crosses the ma, not closes. So, if the 4hr is trending well and the price crosses the 17ma, on it's way to the 21ma, an audible alert and/or email would be sent. Any thoughts???*

---

i could get it programmed to give a separate alert if the price goes within a set amount of pips of the 21 ema?

is that what you are asking?

DD

O'Zeeke

03-15-07 5:41pm

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Quote:

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Originally Posted by **ramrocket** (Post 245066)

*Hi Golfer, thanks for the reply. I am mainly working on the 4H chart.*

*Here is a little program I wrote to facilitate RR calculation. Email me if you guys can use it.*

---

thanks ramrocket, looks like it will make it easier. many pips to you

Phillip Nel

03-15-07 5:42pm

---

## **4 Hour Strategy**

Quote:

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Originally Posted by **Digitaldean** (Post 245127)

*Phillip,*

*The 21ema on the 4H is the same as a 84ema on the 1H is that correct?*

*Glad the alert is of help to you!*

*DD*

---

Yes it should be.

tamkras

03-15-07 5:44pm

---

**to FOURX**

Quote:

---

Originally Posted by **FOURX** (Post 244207)

*Hi Tam.*

*Firstly thank you for detailed explanation.*

*On both trades the previous 4hr bars on macd gave the right signs, opened on start of next candle.*

*E/G 4.00hr gmt+1 sht 0.6836 s/l 0.6856*

*G/U 00.00hr gmt+1 sht 1.9280 s/l 1.9305*

*cheers*

---

RE: Euro/pound I can see 3 tops - on March 5, and 2 tops on March 15. None of them has a reversal candle from the inside top. Do I read it right? Maybe, you pull out a chart, Fourx, for me?

RE: Pound/dollar I can see there was an excellent inside bottom setup on March 14 but I can not find a top for shorting. Again, pull out a chart and we can discuss further.

do you know if there is a way to attach charts in PM's? I thought we'd better take it offline.

**FOURX**

03-15-07 6:40pm

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Quote:

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Originally Posted by **tamkras** (Post 245158)

*RE: Euro/pound I can see 3 tops - on March 5, and 2 tops on March 15. None of them has a reversal candle from the inside top. Do I read it right? Maybe, you pull out a chart, Fourx, for me?*

*RE: Pound/dollar I can see there was an excellent inside bottom setup on March 14 but I can not find a top for shorting. Again, pull out a chart and we can discuss further.*

*do you know if there is a way to attach charts in PM's? I thought we'd better take it offline.*

---

Hi Tam

My trades were based on macd bars 4hr, not inside tops. That observation (inside bottom) was referring to your trade on U/J (post2488), I may have the terminology wrong.

E/G The 14th the 00.00 hr macd bar painted red so I went short on the open of the 4.00 hr bar.

G/U On the 13th both 16.00 and 20.00 hr bars were red so I went short on the open of the 00.00 bar.

Am I reading this system wrongly regarding the macd bars?

I was only looking for 20 pips in each case, but I do not think I was positive at any point .

Cheers

FOURX

03-15-07 6:56pm

---

Quote:

---

Originally Posted by **Digitaldean** (Post 245068)

*I have a question for the people who have a great grasp of this method.*

*On my platform i watch 2 main pairs eurUSD and USDJPY, these are my favorites.*

*My question is in regard to the 1H section of this system.*

*Now as you may have noticed alot of the trend continuation off of the 21ema on the 4H are hard to get into because price has moved so much by the time you have a signal. What i have been doing is watching for price to come down to the 21ema and then watchin the 1H. at this*

*time price is normally bouncing off of the 89ema on the 1H, I then wait for the signal on the 1H to take the trade in the direction of the trend.*

*For an example please look at the EURUSD today at 8am gmt on the 4H then look at the 1H as it bounces not only off of the ema but also off of the trend line and 3200 mark. I took this trade.*

*Is this a correct way of catching the trend continues off of the 4H? or do you think it is high risk because the 4H has not given the signal yet?*

*Thanks*

*DD*

---

Hi DD.

Now this has confused me. What time did you make this trade, as the first green bar even on the 1hr on macd did not close till 12.00 gmt.

I realise Phillip says you were right to take the trade, but was this just an instinctive trade before any signals or am I completely misinterpreting this strategy.

Cheers.

pips4uandme

03-15-07 7:02pm

---

### **GBPUSD short for FOURX**

1 Attachment(s)

Quote:

---

Originally Posted by **FOURX** (Post 245215)

*Hi Tam*

*My trades were based on macd bars 4hr, not inside tops. That observation (inside bottom) was referring to your trade on U/J (post2488), I may have the terminology wrong.*

*E/G The 14th the 00.00 hr macd bar painted red so I went short on the open of the 4.00 hr bar.*

*G/U On the 13th both 16.00 and 20.00 hr bars were red so I went short on the open of the 00.00 bar.*

*Am I reading this system wrongly regarding the macd bars?*

*I was only looking for 20 pips in each case, but I do not think I was positive at any point .*

*Cheers*

---

Hi FOURX,

regarding the GBPUSD trade: where did you set your stop? My chart is GMT now, so it is different from yours. However, I have a weak signal on my MACD at about the same time as you. Did not take the trade b/c r:r was very bad (my stop would have been above 1.9306 and first target:1.9217 followed by 1.9185). Because of the difference in my time, I rely heavily on the 1 hour for conformation (looks like the entry occurred w/the first candle).

Here is a copy of my chart. Do I have your entry correct?

Staying away from cable for the moment. It doesn't know which way it wants to go. See how it keeps dancing through the 21? Also, all the MACD signals are less than .0015 level -- indicative of a whippy market.

Just reread your post...your entry was at 1.9280? Could you please post a copy of your chart for us to see? Thanks!!!!!!

:)

Digitaldean

03-15-07 7:04pm

---

Quote:

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Originally Posted by **FOURX** (Post 245222)  
*Hi DD.*

*Now this has confused me. What time did you make this trade,as the first green bar even on the 1hr on macd did not close till 12.00 gmt.*

*I realise Phillip says you were right to take the trade, but was this just an instinctive trade before any signals or am I completly misinterpreting this strategy.*

*Cheers.*

---

Hi,

On my Mt4 platform with Interbankfx The 4H chart went down to the 21ema on the 8am candle, then i switched to the 1H to look for a trend continue signal off of the 89ema and the trend line which presented itself on the close of the 11am 1H candle which turned the MACD to a green bar on the 1H

chart.

Hope this is a little clearer for you.

Thanks

DD

pips4uandme

03-15-07 7:04pm

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### **Thanks for the daily wrap-up**

Thanks Phillip for the excellent reply to the 3 big sisters!

hard1head1

03-15-07 7:05pm

---

### **Familiar**

1 Attachment(s)

Hey Tamara,

Do you see anything familiar here.? Am I on the right track?

Jim

Phillip Nel

03-15-07 7:08pm

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Quote:

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Originally Posted by **FOURX** (Post 245222)

*Hi DD.*

*Now this has confused me. What time did you make this trade, as the first green bar even on the 1hr on macd did not close till 12.00 gmt.*

*I realise Phillip says you were right to take the trade, but was this just an instinctive trade before any signals or am I completely misinterpreting this strategy.*

*Cheers.*

---

It was at the close of the 8:00-12:00 bar that the 1hour gave a long signal while the 4hour did not

gave anything yet except a tail of the 21EMA which could mean an up move according to the rule, a hammer a doji and an engulfing on the 1hour which says there was some buying of the 21EMA. Therefore I would have made the long entry.

Golfer

03-15-07 7:11pm

---

### Did send a PM

Quote:

---

Originally Posted by **ramrocket** (Post 245066)  
*Hi Golfer, thanks for the reply. I am mainly working on the 4H chart.  
Here is a little program I wrote to fascilitate RR calculation. Email me if you guys can use it.*

---

Hi RR

I did send you a PM - RR calculator looks great.

Willem

plind

03-15-07 7:18pm

---

### Is USD/CHF setup to enter short?

I've been off work this week and studying the 4H thread and trying to get a handle on trading it. Not placing trades just trying to find setups.

On FXDD USD/CHF price turned around at 21 EMA and is now right on the 8 EMA. Current bar will end at 5 ET so I don't know how the MACD will paint at end. Does this look like a potential trade?

Also on the EUR/USD price touched 21EMA and pulled back and has now crossed the 8 EMA. MACD changed form red to blue two bars ago. Was that a good setup at the close of the third bar back (9AM ET) to enter long @ 1.3218? Thanks Paul

FOURX

03-15-07 7:24pm

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Quote:

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Originally Posted by **Phillip Nel** (Post 245239)

*It was at the close of the 8:00-12:00 bar that the 1hour gave a long signal while the 4hour did not give anything yet except a tail of the 21EMA which could mean an up move according to the rule, a hammer a doji and an engulfing on the 1hour which says there was some buying of the 21EMA. Therefore I would have made the long entry.*

---

Hi Phillip,

Thank you for that explanation. I did read the signal correctly, I just thought that DD had entered earlier in the 8.00 candle.

Pips.

Sorry don't know how to post a chart,I'm only just learning to type.Yes entry was bang on @ 1.9280 and my S/L was actually 1.9307.

Cheers

Phillip Nel

03-15-07 7:29pm

---

**Good**

Quote:

---

Originally Posted by **FOURX** (Post 245263)

*Hi Phillip,*

*Thank you for that explanation. I did read the signal correctly, I just thought that DD had entered earlier in the 8.00 candle.*

*Cheers*

---

Good job. The hammer and doji already would have stirred me if I could have been online. But patience is the name of the game.

pips4uandme

03-15-07 7:44pm

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**FOURX think I see it....**

1 Attachment(s)  
Hi again FOURX,

I think I see it. (I forgot to convert to GMT)...Looks like you were right on your analysis, but the stop was too close. The candle 2 over had a high of 1.9327 and I have a res. level identified at 1.9316. Would have placed stop somewhere closer to 1.9331 level. After the spike, the trade would have given you the 20 pips easily. On the hourly chart, price bounced away from the 89 an hour after your entry w/TC on MACD. Good job w/the signal....

Phillip Nel

03-15-07 7:46pm

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### White River Rafting

1 Attachment(s)

Do this little test and tell me what you think. Get up from behind your screen and watch the chart on your screen by standing a distance away and see how the whole picture comes to you. One tend to get too focused on the spot where the action is that you forget the rest of the graph.

pips4uandme

03-15-07 8:05pm

---

### USDCHF my take on Paul's question

Quote:

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Originally Posted by **plind** (Post 245254)

*I've been off work this week and studying the 4H thread and trying to get a handle on trading it. Not placing trades just trying to find setups.*

*On FXDD USD/CHF price turned around at 21 EMA and is now right on the 8 EMA. Current bar will end at 5 ET so I don't know how the MACD will paint at end. Does this look like a potential trade?*

*Also on the EUR/USD price touched 21EMA and pulled back and has now crossed the 8 EMA. MACD changed from red to blue two bars ago. Was that a good setup at the close of the third bar back (9AM ET) to enter long @ 1.3218? Thanks Paul*

---

Hi Paul,

I like to use the MACD w/USDCHF...it gives good signals.

In response to your question: Price has pulled back to the ema's and is currently at an area of resistance (seems to be coming back to this level every afternoon. My chart is currently showing MACD bars heading towards 0 line...above -.0015 level. I'm biased towards the downside with this pair and will wait for a reversal in the 1.2216 area or around the 89...w/a TC signal (and I use the 1 hour w/the 4 hour on this pair to see what is going on...currently 1 hour about to cross 0 line).

hard1head1

03-15-07 8:52pm

---

## USD-JPY

1 Attachment(s)

Hey all,

If this finishes as a true RISING THREE candle formation, then it would be a bullish signal.

Jim

Tw0eleven

03-15-07 8:53pm

---

## Tamkras...

1 Attachment(s)

Hi Tam, just wondering if you would consider this one of your nesting dolls? Not sure the correct name, inside nesting doll or UND? Also, sorry to post this question on here...I don't know how to send charts via PM's.

O'Zeeke

03-15-07 9:06pm

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Quote:

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Originally Posted by **Phillip Nel** (Post 245285)

*Do this little test and tell me what you think. Get up from behind your screen and watch the chart on your screen by standing a distance away and see how the whole picture comes to you. One tend to get to focused on the spot where the action is that you forget the rest of the graph.*

---

Thank you Phillip, it always helps me to have a different perspective of what going on , im trying to look at it like a road map of where its prices been and where i think it will go.

Palmer

03-15-07 9:26pm

---

1 Attachment(s)

DigitalD:

Yes, within a few pips of the 21 would essentially be the same thing. Probably better to avoid any confusion with another ma setting. That would be a great help if you could come up with that.

Just an observation on the EUR\$ and some bearish divergence with the price highs and lower MACD tops...

Chandra

03-15-07 9:43pm

---

Hi,

GMT 21:27. March 15th.  
EURUSD - 4Hr. Charet.

4Hr EURUSD just gave a RT signal. Also a lower High (or, is it dbl top?) Price is sitting on long-term Down TL.

How about wait for conclusive bounce off down the TL and go below 8 MA (because, 8 MA is too close and sell now) and sell at 3222 with a TP at 21 MA at 3206 (16 pips gain) and SL at 3243 (Just 5 pips above the long TL - 21 pips loss). R:R ratio = Not great.

Anybody can improve the R:R?

-Chandra

oztrader

03-15-07 10:06pm

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### **Chandra R+R**

1 Attachment(s)

Hi Chandra,

Dont forget Phillips 1 hour when the market is not giving you what you want on the 4 hour. I have put up a chart showing many pips using the 1 hour system, 3 good trades marked on the MACD with a red line.

Cheers

DireXiv

03-15-07 10:19pm

---

### **eur/usd and 1 hour**

I was just noticing that too.

At this current state, we could have taken 10+ pips off the eur/usd in a TC fashion before going short when MACD confirms.

Edit: I'm looking at eur/jpy to see if it would show a TC, before it's shortable (is that a word? :) ) I don't think it will, but who knows... getting myself trained to do it.

tamkras

03-15-07 10:20pm

---

to Tw

Quote:

---

Originally Posted by **Tw0eleven** (Post 245322)

*Hi Tam, just wondering if you would consider this one of your nesting dolls? Not sure the correct name, inside nesting doll or UND? Also, sorry to post this question on here...I don't know how to send charts via PM's.*

---

No, I do not consider this setup as a nesting pattern because the last doji is on a par level with the previous top. I like to see a reversal from the inside. Instead, what looks good on your chart is a nice rising wedge pattern - this is more important to me. Yours, T.

tamkras

03-15-07 10:32pm

---

to HH

Quote:

---

Originally Posted by **hard1head1** (Post 245233)

*Hey Tamara,*

*Do you see anything familiar here.? Am I on the right track?*

*Jim*

---

No, I re-entered long based on [this observation](#).

dcline

03-15-07 10:46pm

---

Quote:

---

Originally Posted by **Phillip Nel** (Post 245285)

*Do this little test and tell me what you think. Get up from behind your screen and watch the chart on your screen by standing a distance away and see how the whole picture comes to you. One tend to get to focused on the spot where the action is that you forget the rest of the*

*graph.*

---

Excellent observation! I have been doing that very technique for years trading futures and it very definately breaks the "tunnel vision" sindrom of monitor stare. I strongly urge this practice if you find yourself trying to "find" a trade because of opportunity boredom. If you are looking for a trade you will find one; the **WRONG** one. Has saved me many hard earned pips. Hope this helps.

Dan

Palmer

03-15-07 10:48pm

---

oztrader:

Excellent! That is a prime example of trading with the trend. Wait for the dips and re-enter!!!

smnitro1

03-15-07 11:37pm

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### **EUR news**

There must have just been some news about the EUR. Euro pairs are going to the moon!  
Anyone know?

DireXiv

03-15-07 11:44pm

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### **wow... eur's**

I just got completely blown out of the water....

Is there anyone here, just trading Trend continuations? I'm about to that point.... If so, PM me or reply to this post and let's discuss.

There wasn't a stop/loss possible (in normal thinking) to save anyone trying to trade on eur/usd on the counter.....

Chandra

03-15-07 11:52pm

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Quote:

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Originally Posted by **DireXiv** (Post 245458)  
*I just got completely blown out of the water....*

*Is there anyone here, just trading Trend continuations? I'm about to that point.... If so, PM me or reply to this post and let's discuss.*

*There wasn't a stop/loss possible (in normal thinking) to save anyone trying to trade on eur/usd on the counter.....*

---

23:49 GMT.

EURUSD 4Hr.

I see a ripple of TC signals in harmony with the current up trend along with a couple of RTs against the current up trend. And 1hr chart did not give any intelligent information either.

-Chandra

pips4uandme

03-15-07 11:56pm

---

### **Reason for EURUSD?**

Heard earlier about exotic option barriers expiring and defense levels not being protected as heavily. Also, lots of stops above 1.3260.... still waiting for a true short signal. talk about risky (also, if anyone follows cot for countertrading, it is showing EUR strength w/extreme ratio of shorts to longs).

Still planning to take the short signal when it comes....

pips4uandme

03-16-07 12:13am

---

### **Dollar Index**

1 Attachment(s)

Guess Asia didn't like our news earlier today....looks like the dollar has been sold across the board. See USDX chart

Tw0eleven

03-16-07 12:20am

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Quote:

---

Originally Posted by **tamkras** (Post 245392)

*No, I do not consider this setup as a nesting pattern because the last doji is on a par level with the previous top. I like to see a reversal from the inside. Instead, what looks good on your chart is a nice rising wedge pattern - this is more important to me. Yours, T.*

---

Thanks Tam, I was a little too focused on the ND and disregarded the ascending triangle...which happened to be the correct reading. Hope you made some pips on that move.

smnitro1

03-16-07 12:48am

---

Quote:

---

Originally Posted by **Phillip Nel** (Post 245285)

*Do this little test and tell me what you think. Get up from behind your screen and watch the chart on your screen by standing a distance away and see how the whole picture comes to you. One tend to get to focused on the spot where the action is that you forget the rest of the graph.*

---

Thank you again Phillip for your wonderful analysis.

I have a dedicated flash drive with all your insight, postings and mp3s. I take it to work with me and I listen during breaks and when no one is around.

tamkras

03-16-07 1:27am

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### **a live lesson**

1 Attachment(s)

Tw, I am looking at aud/usd pair again as it is approaching the previous inside top. The resistance can be met somewhere at this level. I enclose the chart. For better understanding of this setup I marked 2 areas: A - inside top and B - potential battlefield.

Apart from in the inside pattern, there is also a lower channel boundary which can contribute to the resistance. The signal for a shorting opportunity must be a topping scenario - 1). MACD short signal or 2). 4HR reversal candle, 1HR candle can be played, too, in this case MACD 1HR short signal needs to back up your entry.

Do not rush your trades, wait for a confluence of shorting patterns.

Yours, T.

Tw0eleven

03-16-07 1:37am

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Quote:

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Originally Posted by **tamkras** (Post 245538)

*Tw, I am looking at aud/usd pair again as it is approaching the previous inside top. The resistance can be met somewhere at this level. I enclose the chart. For better understanding of this setup I marked 2 areas: A - inside top and B - potential battlefield.*

*Apart from in the inside pattern, there is also a lower channel boundary which can contribute to the resistance. The signal for a shorting opportunity must be a topping scenario - 1). MACD short signal or 2). 4HR reversal candle, 1HR candle can be played, too, in this case MACD 1HR short signal needs to back up your entry.*

*Do not rush your trades, wait for a confluence of shorting patterns.*

*Yours, T.*

---

That's fantastic Tamara. I appreciate your help in seeing the inside top pattern(assuming it forms all the way). If I remember correctly, you also like to see some consolidation near the top too?

pips4uandme

03-16-07 1:42am

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## AUDUSD

Quote:

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Originally Posted by **tamkras** (Post 245538)

*Tw, I am looking at aud/usd pair again as it is approaching the previous inside top. The resistance can be met somewhere at this level. I enclose the chart. For better understanding of this setup I marked 2 areas: A - inside top and B - potential battlefield.*

*Apart from in the inside pattern, there is also a lower channel boundary which can contribute to the resistance. The signal for a shorting opportunity must be a topping scenario - 1). MACD short signal or 2). 4HR reversal candle, 1HR candle can be played, too, in this case MACD 1HR short signal needs to back up your entry.*

*Do not rush your trades, wait for a confluence of shorting patterns.*

*Yours, T.*

---

Thanks to your previous lessons, I have been stalking this trade as well! Glad to see I got it right....for now at least:)

tamkras

03-16-07 1:42am

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Quote:

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Originally Posted by **Tw0eleven** (Post 245545)

*That's fantastic Tamara. I appreciate your help in seeing the inside top pattern(assuming it forms all the way). If I remember correctly, you also like to see some consolidation near the top too?*

---

for safer entry - yes. However, consolidation may not always happen and the price can be thrown back aggressively from this level - if it happens now, skip it and wait for a pullback up where you can short it. Another scenario: this 4HR candle can turn out to be a pin bar - also a good sign.

pips4uandme

03-16-07 1:47am

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### **Hidden Divergence on EURUSD**

1 Attachment(s)

Hope noone got caught by the crazy eurUSD move. Looking at the hourly, we could have seen this upmove as high probability (always easier to see after the fact). There was very strong hidden divergence on the 1 hour chart, indicating the upmove would continue. The thick green trendlines on the MACD and Chart illustrate the Hidden Bullish Divergence pattern.

p.s. I didn't notice it earlier...and am very lucky not to have been caught on the wrong side of the market when I scalped a few pips this morning.

Tw0eleven

03-16-07 1:49am

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Quote:

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Originally Posted by **tamkras** (Post 245548)

*for safer entry - yes. However, consolidation may not always happen and the price can be thrown back aggressively from this level - if it happens now, skip it and wait for a pullback up where you can short it. Another scenario: this 4HR candle can turn out to be a pin bar - also a good sign.*

---

Sounds good. Thanks for the advice. Now it's time to practice patience! Let the trade come to me!  
hehe

tamkras

03-16-07 1:56am

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Quote:

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Originally Posted by **pips4uandme** (Post 245547)

*Thanks to your previous lessons, I have been stalking this trade as well! Glad to see I got it right....for now at least:)*

---

great! the price is pulled into these areas as if by a magnet. You just relax and wait for the right moment to come like a hunter.

jarroo

03-16-07 2:19am

---

Got to love following that Trend (89 sma) YEEEE HAAAA.

In at 1.3185 at about where the trend line and the 21 ema crossed paths, which was at the T. C. signal!!!!!!!!!!!!

Played 3 lots (micro) took two lots off at the upper trend line at 1.3238. Letting the last one ride.

Go Baby Go!!!!

Man, I'm liking this strategy more and more.

Jim

pips4uandme

03-16-07 2:54am

---

**Nice!**

Quote:

---

Originally Posted by **jarroo** (Post 245588)

*Got to love following that Trend (89 sma) YEEEE HAAAA.*

*In at 1.3185 at about where the trend line and the 21 ema crossed paths, which was at the T. C. signal!!!!!!!!!!!!*

*Played 3 lots (micro) took two lots off at the upper trend line at 1.3238. Letting the last one ride.*

*Go Baby Go!!!!*

*Man, I'm liking this strategy more and more.*

*Jim*

---

Super Job!!!! :D

alcastro

03-16-07 3:22am

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Quote:

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Originally Posted by **jarroo** (Post 245588)

*Got to love following that Trend (89 sma) YEEEE HAAAA.*

*In at 1.3185 at about where the trend line and the 21 ema crossed paths, which was at the T. C. signal!!!!!!!!!!!!!!*

*Played 3 lots (micro) took two lots off at the upper trend line at 1.3238. Letting the last one ride.*

*Go Baby Go!!!!*

*Man, I'm liking this strategy more and more.*

*Jim*

---

WOW Jim, you are riding this trend almost from its beginning!! Great job.  
(did you make your 20 pips?);)

HipsterPipster

03-16-07 3:57am

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Quote:

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Originally Posted by **Digitaldean** (Post 245099)

*I hired a coder to whip up an alert for the macd to help Phillip and everyone when they are sleeping.*

*It has option for email alerts too.*

*I have not been able to test it properly yet but let me know if you find any problems. It gives the alert on the close of the bar if it has gone from + green to a red - bar or from red to green.*

*enjoy ;)*

*DD*

---

Thanks for the indicator, I am having some trouble with it with MIG trading, or META. Any suggestions?

jarroo

03-16-07 4:33am

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1 Attachment(s)

Quote:

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Originally Posted by **alcastro** (Post 245634)

*WOW Jim, you are riding this trend almost from its beginning!! Great job. (did you make your 20 pips?);)*

---

Oh yeah. Got my 20 pips. lol :) .  
This is how I played it.

First of all, I very rarely take a countertrend trade unless its a clear signal on MACD, the 8 ema and 21 ema is flat lining or turning down (in the case of a short countertrend). The 89 sma is flat lining, or turning. S/R level make sense, etc.

In this case the all MAs trending up. And price was dancing on top of the trend line. No way was I looking to short. Now the Euro could have easily gone the other way and I would have be out with a loss, but to me that old saying of "stay with the trend" gives a higher probability of success.

One thing I do (which may burn me soon) is that once a signal is given, I don't pull the trigger right away. I see if price falls a little (long trade). In this case it did fall a little right down in between the 8 ema and 21 ema and then it went up.

Man, this is fun.:)

Jim

fxhermit

03-16-07 5:52am

---

**She has such a nice voice!**

2 Attachment(s)

I find that I am not able (nor wanting) to glue my eyeballs to the screen twenty four hours at a time

all week long. I do however, often want to know when price reaches a certain level and have an alert at that point. Thanks to Accrete for writing the code for the attached indicators. I find them very handy and thought others might too.

I have posted the rising price alert in this post and will follow with the falling price alert. The indicator is saved in your indicators folder as usual. The zip file is a .wav file and must be extracted and saved in your sounds folder. This is a trendline with an alert built in. Just click and drag it to wherever you please.

Chandra

03-16-07 5:53am

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Quote:

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Originally Posted by **Digitaldean** (Post 245099)

*I hired a coder to whip up an alert for the macd to help Phillip and everyone when they are sleeping.*

*It has option for email alerts too.*

*I have not been able to test it properly yet but let me know if you find any problems. It gives the alert on the close of the bar if it has gone from + green to a red - bar or from red to green.*

*enjoy ;)*

*DD*

---

Hi,

Thanks for the alert indicator. Does it give alert in chage of color of price bar? Can we apply it to MACD Histogram?

Thanks again.

-Chandra

fxhermit

03-16-07 5:59am

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**She has such a nice voice part II!**

2 Attachment(s)

Quote:

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Originally Posted by **fxhermit** (Post 245719)

*I find that I am not able (nor wanting) to glue my eyeballs to the screen twenty four hours at a time all week long. I do however, often want to know when price reaches a certain level and have an alert at that point. Thanks to Accrete for writing the code for the attached indicators. I find them very handy and thought others might too.*

*I have posted the rising price alert in this post and will follow with the falling price alert. The indicator is saved in your indicators folder as usual. The zip file is a .wav file and must be extracted and saved in your sounds folder.*

---

Here are the files for the falling price alert. Install in the same manner. You can click and drag the trendline and place it where ever you wish and at what ever angle that you wish. I believe it is set so that when price comes to within 2 pips the alert will sound.

pip pirate 2

03-16-07 6:11am

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### **Possible idea for Fridays**

As one of the new guys on the block I don't want to come in and change things or rock the boat. But I have an idea to throw out there for input. We all know that after 8am PDT or 11 am EDT on Friday the market gets slow. Could we then turn the forum into a "Free flowing of ideas and other topics related to forex"? I like that everyone is very focused on what is happening right now in the market and how to help others with their trades. But can we talk on Friday's about other topics? Usually I am burned out by then but would love to hear from you.

***Well They say that there's a pie up in the sky; Waiting for me when I die; But between the day you're born and when you die; they never seem to hear you when you cry; So as sure as the sun will shine; I'm going to get my share of what is mine..... Jimmy Cliff***

Digitaldean

03-16-07 7:40am

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### **Alert**

Quote:

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Originally Posted by **Chandra** (Post 245721)

*Hi,*

*Thanks for the alert indicator. Does it give alert in chage of color of price bar? Can we apply it to MACD Histogram?*

*Thanks again.*

-Chandra

---

Hi,

It is already for the MACD not price, it alerts you when macd changes from green to red or visa versa.

I am in the proses of having a better alert made with more options, I will post it when it is done.

It should have a second alert that you can set for when price comes within so many pips of the 21 ema to alert you of a possible trend continue signal.

DD

alcastro

03-16-07 10:40am

---

One thing I do (which may burn me soon) is that once a signal is given, I don't pull the trigger right away. I see if price falls a little (long trade). In this case it did fall a little right down in between the 8 ema and 21 ema and then it went up.

Man, this is fun.:)

Jim[/quote]

Congrtas again!

The trend continues!!! I got home to my trading comp too late to jump in.  
Great analysis. You deserve the ride.:thumbsup:

hard1head1

03-16-07 10:55am

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**USD/JPY**

1 Attachment(s)

Any comments on this H/S formation? Any ideas where its going next?

Jim

tamkras

03-16-07 11:13am

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Quote:

---

Originally Posted by **hard1head1** (Post 245941)

*Any comments on this H/S formation? Any ideas where its going next?*

*Jim*

---

I marked up for myself 116.25 area, 30 pips more down - just a feeling. I will be waiting there for the reversal.

younes55

03-16-07 11:16am

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thanks Philip for share your good strategy.I'd like to translate it to Persian with your permission.

tamkras

03-16-07 11:20am

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Quote:

---

Originally Posted by **jarroo** (Post 245588)

*Got to love following that Trend (89 sma) YEEEE HAAAA.*

*In at 1.3185 at about where the trend line and the 21 ema crossed paths, which was at the T. C. signal!!!!!!!!!!!!*

*Played 3 lots (micro) took two lots off at the upper trend line at 1.3238. Letting the last one ride.*

*Go Baby Go!!!!*

*Man, I'm liking this strategy more and more.*

*Jim*

---

Wow, Jim, it was your game. I envy you. I remained on the sidelines saving my cash.

Pipsi cola

03-16-07 11:27am

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**usd/chf**

Hardhead,  
the same head&shoulders patter has formed on the usd/chf 4hour graph during the past two weeks. only the whole formation is sloping downwards as oppose to usd/jpy h&s patter which is sloping upwards. as you already know the h&s of eur/usd just broke upwards, not downwards like it was

supposed to, so i better hold back on explaining this phenomena with usd/chf and usd/jpy, but looking forward to hear from our experts of the thread.  
Have a good weekend everybody!

alcastro

03-16-07 11:28am

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Quote:

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Originally Posted by **hard1head1** (Post 245941)  
*Any comments on this H/S formation? Any ideas where its going next?*

*Jim*

---

Jim,

the 4 hr chart also has a H&S. It looks like it might drop. Will watch it closely.  
Thanks for the heads up

As a matter of fact I entered a short trade when MACD crossed the zero line. My t/p is just above the neckline in the 4hr chart. Hopefully I'll get my 20 pips here!!

alcastro

03-16-07 11:31am

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Quote:

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Originally Posted by **hard1head1** (Post 245941)  
*Any comments on this H/S formation? Any ideas where its going next?*

*Jim*

---

Did you collect your 20 daily pips?;) )

O'Zeeke

03-16-07 11:32am

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Quote:

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Originally Posted by **jarroo** (Post 245686)

*One thing I do (which may burn me soon) is that once a signal is given, I don't pull the trigger right away. I see if price falls a little (long trade). In this case it did fall a little right down in between the 8 ema and 21 ema and then it went up.*

*Man, this is fun.:)*

*Jim*

---

Hi Jim, i noticed that too that the price retraces some on the next candle before going back up(long as in your case) Do you have any specific way to tell how long to wait befor entering on that next candle after the signal? Thanks Jim and Nice trade !

tamkras

03-16-07 11:38am

---

### **to Tw and Pips**

I did not monitor aud last night and saw that it made another high, along with euro. What is chasing them? Anyway, hope you did not short it around 0.7920 because the strong trend continued and price pushed thru the resistance levels easily. I just imagine how many positions of impatient traders burned over this night. Now what? I am still in game. The price is trying to push thru the high made on January 2nd this year and all the rules are in place. If you have ability to convert your chart to 8HR, then you could see it. Good luck.

Tw0eleven

03-16-07 12:20pm

---

Quote:

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Originally Posted by **tamkras** (Post 245976)

*I did not monitor aud last night and saw that it made another high, along with euro. What is chasing them? Anyway, hope you did not short it around 0.7920 because the strong trend continued and price pushed thru the resistance levels easily. I just imagine how many positions of impatient traders burned over this night. Now what? I am still in game. The price is trying to push thru the high made on January 2nd this year and all the rules are in place. If you have ability to convert your chart to 8HR, then you could see it. Good luck.*

---

I just watched this from the sidelines T. I'm not familiar with this pair and I'm currently only trading 2 pairs...eur/usd and gbp/usd. Until I get some consistent trading results, I'll continue with only 2 pairs and just monitor some others for pattern recognition. Glad you save your pips for another day!

Palmer

03-16-07 12:37pm

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Quote:

---

Originally Posted by **Digitaldean** (Post 245767)

*Hi,*

*It should have a second alert that you can set for when price comes within so many pips of the 21 ema to alert you of a possible trend continue signal.*

*DD*

---

Thanks DD!!!

hard1head1

03-16-07 12:48pm

---

### **20 Pips**

I got 20 on u/j & 24 on eur/cad

44 total, still sticking with the plan though

hard1head1

03-16-07 12:54pm

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### **Alcastro**

1 Attachment(s)

I caught 24 off the bounce of the bottom of the 100 pip channel on the EUR/CAD

Phillip Nel

03-16-07 1:44pm

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### **Translate**

Quote:

---

Originally Posted by **younes55** (Post 245955)

*thanks Philip for share your good strategy.I'd like to translate it to Persian with your*

*permission.*

---

Go ahead. With pleasure.  
Good luck

~Shard~

03-16-07 1:47pm

---

Quote:

---

Originally Posted by **hard1head1** (Post 246034)  
*I caught 24 off the bounce of the bottom of the 100 pip channel on the EUR/CAD*

---

It appears as though from your chart, USDCAD is slowly trending upwards. Is this the consensus here as well? Just curious...

**Edit:** Sorry, realize ow that was EURCAD, not USDCAD. I asked because I thought USDCAD might have some weakness, but obviously that was the wrong chart! ;)

Phillip Nel

03-16-07 2:06pm

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### Daily Wrapup

1 Attachment(s)

The 5 min strategy gave 3 trades between 10:00 and 12:00 GMT on the EurUsd for 30 pips.

Update:06:17

Currently +38pips on the GbpUsd on 5min strategy.

Palmer

03-16-07 2:23pm

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Doesn't everybody just love rippin' the market a new one!

jarroo

03-16-07 3:11pm

---

Quote:

---

Originally Posted by **O'Zeke** (Post 245969)

*Hi Jim, i noticed that too that the price retraces some on the next candle before going back up(long as in your case) Do you have any specific way to tell how long to wait befor entering on that next candle after the signal? Thanks Jim and Nice trade !*

---

Good question. I don't have a specific way of telling how long to wait. That's why I said that it will probably burn me soon. :( Much like entering a trade to early, anticipating the signal, is not a smart thing to do.

If I get a signal. My favorite (obviously) is the Trend Continuation signal. I look to see where the 8 ema, 21 ema, trend line, S/R levels, etc. are in relation to that signal. If price immediately drops (in a long trade) I'll wait to see if it will bounce off those MAs, trendlines, etc. The problem is that price may just take off and there I am waiting, as pips pass me by. So, waiting to long I may miss a trade that would have been a no brainer.

Jim

Phillip Nel

03-16-07 3:54pm

---

## **Fibonacci**

Quote:

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Originally Posted by **jarroo** (Post 246163)

*Good question. I don't have a specific way of telling how long to wait. That's why I said that it will probably burn me soon. :( Much like entering a trade to early, anticipating the signal, is not a smart thing to do.*

*If I get a signal. My favorite (obviously) is the Trend Continuation signal. I look to see where the 8 ema, 21 ema, trend line, S/R levels, etc. are in relation to that signal. If price immediately drops (in a long trade) I'll wait to see if it will bounce off those MAs, trendlines, etc. The problem is that price may just take off and there I am waiting, as pips pass me by. So, waiting to long I may miss a trade that would have been a no brainer.*

*Jim*

---

Look at history using 20%-38% Fib retracement.

traderis

03-16-07 3:56pm

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nice system , thanks

Golfer

03-16-07 5:27pm

---

**your lion or tiger**

Quote:

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Originally Posted by **Phillip Nel** (Post 246113)

*The 5 min strategy gave 3 trades between 10:00 and 12:00 GMT on the EurUsd for 30 pips.*

*Update:06:17*

*Currently +38pips on the GbpUsd on 5min strategy.*

---

Hi Phillip

That's the way to do it. Don't you just love the 5 min system? So simple and also so easy to trade. I am so jealous, I drove down to George today and now I don't have access to my broadband for trading. I am watching the thread on my mobile/GPRS. no trading possible, I'll join you again next Wednesday.

Willem

jarroo

03-16-07 6:29pm

---

1 Attachment(s)

This looks good. GBP is trending down, 365, 200 and 89 sloping down. 8 & 21 are flating or maybe turning down. I am now waiting for the MACD to confirm this with a Aggressive Reversal. To me, it is following the trend. If confirmed signal, I will see how price acts around the 9400 level. We'll see.

Jim

turk87

03-16-07 6:49pm

---

Okay, finally the eur/usd is giving a round top signal...  
Anyone taking this as a short?

I usually don't go into positions on fridays... I have a feeling if I enter short now, it will open up 50 pips against me on monday and continue the upwards trend hehe

:rofl:

Quote:

---

Originally Posted by **jarroo** (Post 245588)

*Got to love following that Trend (89 sma) YEEEE HAAAA.*

*In at 1.3185 at about where the trend line and the 21 ema crossed paths, which was at the T. C. signal!!!!!!!!!!!!*

*Played 3 lots (micro) took two lots off at the upper trend line at 1.3238. Letting the last one ride.*

*Go Baby Go!!!!*

*Man, I'm liking this strategy more and more.*

*Jim*

---

Closed out my last lot at 1.3312. What a ride. 127 pips.

Have a good weekend everyone. Drink plenty of Green Beer on me.:)

Jim

Phillip Nel

03-16-07 7:21pm

---

**Very well done**

Quote:

---

Originally Posted by **jarroo** (Post 246364)

*Closed out my last lot at 1.3312. What a ride. 127 pips.*

*Have a good weekend everyone. Drink plenty of Green Beer on me.:)*

*Jim*

---

Very good run. Will give you the confidence.

Quote:

---

Originally Posted by **Phillip Nel** (Post 246378)

*Very good run. Will give you the confidence.*

---

Thanks, Phillip. Thanks for your advise, teachings, mp3s, and perspective of the markets. If people take the time to get the "feel" of your stragety they will be successful. It does take time. I have only been trading it for only a short time. I'm sure I will be better at finding good deals as time progresses. I think if people look for only Trend Continuation patterns in the beginning, their rate of success (and Confidence) will improve.

For now, I only trade(T.C.) live with a micro account and demo account counter trends trade. Guess which account has grown?

Thanks again for your help and continued education,

Jim

---

pips4uandme

03-16-07 8:25pm

---

**AUDUSD**

Quote:

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Originally Posted by **tamkras** (Post 245976)

*I did not monitor aud last night and saw that it made another high, along with euro. What is chasing them? Anyway, hope you did not short it around 0.7920 because the strong trend continued and price pushed thru the resistance levels easily. I just imagine how many positions of impatient traders burned over this night. Now what? I am still in game. The price is trying to push thru the high made on January 2nd this year and all the rules are in place. If you have ability to convert your chart to 8HR, then you could see it. Good luck.*

---

Hi T,

I watched and didn't get conformation for the short, so I passed on the trade. Didn't fit the set up and thought with the market acting outside of what I had planned for, my bed seemed like a better place to be. Thought it might be cheaper to sleep than to force a trade :D Have a nice weekend

**GBPUSD**Quote:

---

Originally Posted by **jarroo** (Post 246342)

*This looks good. GBP is trending down, 365, 200 and 89 sloping down. 8 & 21 are flating or maybe turning down. I am now waiting for the MACD to confirm this with a Aggressive Reversal. To me, it is following the trend. If confirmed signal, I will see how price acts around the 9400 level. We'll see.*

*Jim*

---

Looks like GBPUSD might have finally gotten a kick in the pants and will finally start moving again! Has been a painful week watching that pair.....

**USDCHF**Quote:

---

Originally Posted by **Pipsi cola** (Post 245965)*Hardhead,*

*the same head&shoulders patter has formed on the usd/chf 4hour graph during the past two weeks. only the whole formation is sloping downwards as oppose to usd/jpy h&s patter which is sloping upwards. as you already know the h&s of eur/usd just broke upwards, not downwards like it was supposed to, so i better hold back on explaining this phenomena with usd/chf and usd/jpy, but looking forward to hear from our experts of the thread.*

*Have a good weekend everybody!*

---

Not expert....but sounds like flight from risk in both cases! CHF has been getting much stronger against the dollar b/c of concerns re:subprime mortgages (so break lower was and probably still is in the cards). 4 hr has been giving great signals for USDCHF TC (pullback to 21 followed by TC). I missed my entry point by a few pips (per my plan) and missed the short from upper TL and don't know where I was for break below low...oh well, next week will present many more opportunities to gather pips!:)

---

## 4 Hour Strategy

Quote:

---

Originally Posted by **pips4uandme** (Post 246431)  
*Looks like GBPUSD might have finally gotten a kick in the pants and will finally start moving again! Has been a painful week watching that pair.....*

---

You can say that again. I think we are going to see nice signals next week. We came through a bad patch. If you manage to be break even or even a little in the green this week you did well. The 5min strategy kept me going. 75pips for the week.

pips4uandme

03-16-07 8:36pm

---

## No one swimming through your river!

Quote:

---

Originally Posted by **jarroo** (Post 246364)  
*Closed out my last lot at 1.3312. What a ride. 127 pips.*

*Have a good weekend everyone. Drink plenty of Green Beer on me.:)*

*Jim*

---

See what happens when you scout the river first? You get a great ride through the rapids (and no one goes for a swim)!;)

Thanks for your explanation re:entry! Beautiful!!!!!!!!!!

pips4uandme

03-16-07 8:40pm

---

Quote:

---

Originally Posted by **Phillip Nel** (Post 246443)  
*You can say that again. I think we are going to see nice signals next week. We came through a bad patch. If you manage to be break even or even a little in the green this week you did*

*well. The 5min strategy kept me going. 75pips for the week.*

---

Great Job! I managed a few pips this week too. Now it is time to rest up for the week ahead! I agree w/next week seeing nice signals! Have a fantastic weekend!!!!!!

Phillip Nel

03-16-07 8:48pm

---

### Nice Weekend

Quote:

---

Originally Posted by **pips4uandme** (Post 246446)

*Great Job! I managed a few pips this week too. Now it is time to rest up for the week ahead! I agree w/next week seeing nice signals! Have a fantastic weekend!!!!!!*

---

Nice weekend to you as well and to everybody out there. Thanks for the participation and willingness to help each other. It makes it so much easier for me.

O'Zeeke

03-17-07 1:57am

---

Quote:

---

Originally Posted by **Phillip Nel** (Post 246443)

*You can say that again. I think we are going to see nice signals next week. We came through a bad patch. If you manage to be break even or even a little in the green this week you did well. The 5min strategy kept me going. 75pips for the week.*

---

Thanks Phillip, looking forward to what next week has for us and learning more from you, 40 pips this week, finally went positive, have a great weekend, all your effort is very much appreciate

pip pirate

03-17-07 2:23am

---

### This Week

thanks for your patient training This week i forund 3 trades all closed at a profit. I will be reading the enitre thread and reviewing the downloads which your generously provided. This week was on demo

and i plan to go live on a micro account next week. I look forwarda to the excitement you project.  
Thanks a Million Cliff =D>

Digitaldean

03-17-07 12:24pm

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Phillip or anyone,

This is something im sure You may have noticed already but il post it all the same.

While i have been back testing and in real trading of this MACD method I have noticed that more often than not when a 4H trend line is broken price will retrace back to the trend line giving a very nice signal before taking off, usually also bouncing off of the 21 ema. I have traded 2 of these signals and found a great entry off of the 1H charts. What do you think of these entries?

Thanks

DD

Digitaldean

03-17-07 12:51pm

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### **More questions**

If price is aproching a strong trend line on the 4H chart and at the trend line MACD turns and does not give a rounded top/bottom signal but gives more of an agressive signal, would you still take the trade if you can get a 30 pips stop behind the trend line?

If we get a double top that consists of 2 agressive tops not rounded tops (see the usdjpy on the 5th march) do you still consider this to be a double top or does it have to be 2 rounded tops?

Thanks

DD

hard1head1

03-17-07 1:25pm

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### **Trend line test**

2 Attachment(s)

Dean, 90 % of the time when a major trend line is broken, the price will come back to test the back (Exa.1). This is the time to get in on a good signal after the test and is where I get in. The reason being is that I have seen them broken and pop back inside the trend line which is an nasty end to what was once thought a no-brainer trade. I have been taken like that back when I first started. So, In my view a signal from Phils strategy coupled with a re-tested trend line is my idea of Gold. Then again you get the dreaded ( Blew By You) which

doesn't stop, doesn't test, and in this case I miss this trade (Exa2). I accept this since I am looking for the best possible trades, thus I miss a couple and I accept this and thats the way it is.

Jim

hard1head1

03-17-07 1:35pm

---

**Hi Al**

Hi Al

Digitaldean

03-17-07 1:50pm

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Quote:

---

Originally Posted by **hard1head1** (Post 246724)

*Dean, 90 % of the time when a major trend line is broken, the price will come back to test the back (Exa. 1). This is the time to get in on a good signal after the test and is where I get in. The reason being is that I have seen them broken and pop back inside the trend line which is an nasty end to what was once thought a no-brainer trade. I have been taken like that back when I first started. So, In my view a signal from Phils strategy coupled with a re-tested trend line is my idea of Gold. Then again you get the dreaded ( Blew By You) which doesn't stop, doesn't test, and in this case I miss this trade (Exa2). I accept this since I am looking for the best possible trades, thus I miss a couple and I accept this and thats the way it is.*

*Jim*

---

Thanks for your input on that, I am putting together my trading rules on papaer and I wasnt sure if i should include that setup or not. I think i will though.

Its difficult to write hard fast rules for a system with some much discretion involved. Its also difficult to back test it.

DD

hard1head1

03-17-07 2:05pm

---

**Trendlnes**

Dean,

This is one you can backtest, prove and see in any pair, any day and on any time frame. Just draw your lines from tops and off bottoms and you will see what I mean, don't just take my word for it.

J

Phillip Nel

03-17-07 2:15pm

---

**UsdJpy**

2 Attachment(s)  
Info

Digitaldean

03-17-07 2:41pm

---

Quote:

---

Originally Posted by **Phillip Nel** (Post 246744)  
*Info*

---

Phillip,

Thanks for spending the time to answer my questions.

Cheers

Dean

fxhermit

03-17-07 6:35pm

---

**Great observation**

Quote:

---

Originally Posted by **Digitaldean** (Post 246711)  
*Phillip or anyone,*

*This is something im sure You may have noticed already but il post it all the same.*

*While i have been back testing and in real trading of this MACD method I have noticed that more often than not when a 4H trend line is broken price will retrace back to the trend line giving a very nice signal before taking off, usually also bouncing off of the 21 ema. I have traded 2 of these signals and found a great entry off of the 1H charts. What do you think of these entries?*

*Thanks*

*DD*

---

You have observed a very classic chart pattern (ABC or 123) that can be traded very successfully as a breakout pattern trade. These occur quite often, as you have observed, at important trend line breaks. One can grow one's account nicely by becoming a bit of an expert at these. The beauty of them is that they often allow you to step in front of the market at a point when the market can not go against it's own momentum (the break of the B point). This is a very sweet spot to be in - quick profits, quick break even, small stop loss. They certainly are worth watching for and practicing. MACD gives a nice signal on them - bonus!

nsscott

03-17-07 8:16pm

---

### **Jim & O'Zeeke**

Quote:

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Originally Posted by **jarroo** (Post 246163)

*Good question. I don't have a specific way of telling how long to wait. That's why I said that it will probably burn me soon. :( Much like entering a trade too early, anticipating the signal, is not a smart thing to do.*

*If I get a signal. My favorite (obviously) is the Trend Continuation signal. I look to see where the 8 ema, 21 ema, trend line, S/R levels, etc. are in relation to that signal. If price immediately drops (in a long trade) I'll wait to see if it will bounce off those MAs, trendlines, etc. The problem is that price may just take off and there I am waiting, as pips pass me by. So, waiting too long I may miss a trade that would have been a no brainer.*

*Jim*

---

I have been doing the same type thing with my entries. I have been using a fib calculation of the signal bar. I hope for a 50% retrace of the bar and place a pending order at 45%. If the close is already around 50%, it is likely a weak signal, so you likely should find other reasons to take the trade or even better skip it!. But if the price is near the high [on a long signal], you likely have a decent setup. When this happens I just place the pending order, which also allows me to not have to be glued to the screen. If I am filled and it continues against me, the loss should be manageable due

to the "cheapskate entry".

love to hear your thoughts...

Scott

nsscott

03-17-07 8:22pm

---

### Nice trade and Patience.

Quote:

---

Originally Posted by **jarroo** (Post 246364)  
*Closed out my last lot at 1.3312. What a ride. 127 pips.*

*Have a good weekend everyone. Drink plenty of Green Beer on me.:*)

*Jim*

---

Well done Jim!👍

tamkras

03-17-07 8:53pm

---

### to Jim

1 Attachment(s)

Quote:

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Originally Posted by **hard1head1** (Post 246724)  
*Dean, 90 % of the time when a major trend line is broken, the price will come back to test the back (Exa.1). This is the time to get in on a good signal after the test and is where I get in. The reason being is that I have seen them broken and pop back inside the trend line which is an nasty end to what was once thought a no-brainer trade. I have been taken like that back when I first started. So, In my view a signal from Phils strategy coupled with a re-tested trend line is my idea of Gold. Then again you get the dreaded ( Blew By You) which doesn't stop, doesn't test, and in this case I miss this trade (Exa2). I accept this since I am looking for the best possible trades, thus I miss a couple and I accept this and thats the way it is.*

*Jim*

---

Jim, I am fascinated with your observation. This pair - usd/jpy - is really a great inspiration. I turned the chart into monthly and flipped it. You can see where the price is, today, in pullback territory. "If I have million dollars", then this is probably a life-time opportunity for monthly swing players, he-he. Just do not laugh at me - I like classic stuff. I am reading classic books over the weekend. Yours, T.

Chandra

03-17-07 10:18pm

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Quote:

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Originally Posted by **hard1head1** (Post 246724)

*Dean, 90 % of the time when a major trend line is broken, the price will come back to test the back (Exa.1). This is the time to get in on a good signal after the test and is where I get in. The reason being is that I have seen them broken and pop back inside the trend line which is an nasty end to what was once thought a no-brainer trade. I have been taken like that back when I first started. So, In my view a signal from Phils strategy coupled with a re-tested trend line is my idea of Gold. Then again you get the dreaded ( Blew By You) which doesn't stop, doesn't test, and in this case I miss this trade (Exa2). I accept this since I am looking for the best possible trades, thus I miss a couple and I accept this and thats the way it is.*

*Jim*

---

Jim,

Great!

U have turned out to be an expert so fast!

I am glad and hope to hear from you more of similar postings.

-Chandra.

Chandra

03-17-07 10:25pm

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Quote:

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Originally Posted by **Digitaldean** (Post 246720)

*If price is aproching a strong trend line on the 4H chart and at the trend line MACD turns and does not give a rounded top/bottom signal but gives more of an agressive signal, would you still take the trade if you can get a 30 pips stop behind the trend line?*

*If we get a double top that consists of 2 agressive tops not rounded tops (see the usdjpy on the 5th march) do you still consider this to be a double top or does it have to be 2 rounded tops?*

Thanks

DD

---

DD,

Both your questions are very useful ones for all of us.

As I learned from past discussions in this thread, aggressive tops (bottoms) are more powerful and worth a try, if not for long haul, at least for small, quick gain. (Phillip, please correct me ASAP if I am wrong because, if I am wrong, I am misleading others and myself and that is bad).

Now, back to you DD. What prompted you to say "30 pip stop behind the red line"?

-Chandra

fxhermit

03-17-07 11:03pm

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### Good Stuff!

Quote:

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Originally Posted by **hard1head1** (Post 246724)

*Dean, 90 % of the time when a major trend line is broken, the price will come back to test the back (Exa.1). This is the time to get in on a good signal after the test and is where I get in. The reason being is that I have seen them broken and pop back inside the trend line which is a nasty end to what was once thought a no-brainer trade. I have been taken like that back when I first started. So, In my view a signal from Phil's strategy coupled with a re-tested trend line is my idea of Gold. Then again you get the dreaded ( Blew By You) which doesn't stop, doesn't test, and in this case I miss this trade (Exa2). I accept this since I am looking for the best possible trades, thus I miss a couple and I accept this and that's the way it is.*

*Jim*

---

Hi,

Just some thoughts on the charts that you posted :

The first chart shows a very classic ABC formation and as you discovered had a very nice sweet spot for the entry.

The second chart shows an ABC formation that formed as a triangle prior to the breakout. When one of these blows by you as may be the occurrence - don't walk away and think that you have missed the trade. On the contrary, be on the look out for the "hook". The "hook" is the first pull back to test the 21 EMA and any other MA that may be in confluence (see your red line on your second chart - the "hook" is where price did the retest). The break from this area is often also a good place to "stand in front of the market" because once again, it can not move against its own momentum, hence it is

another sweet spot and is a classic swing trader technique often employed after an ABC move..

hard1head1

03-18-07 12:02am

---

### **Thanks**

Thanks FX, Ill try to remember that.

Jim

Pinggarcia

03-18-07 11:21am

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Hello,

Thanks for the very informative posts.

I am just new in fx trading, barely 5 months. I have read much about this 4H MACD strategy, and I liked it so much, albeit I still get very confused, especially while the pattern are forming.

Question - is this 4H strategy strictly for 4H setup only, or I can use it for 1H or 30M setup too?

Because I saw the other thread of Philip Nel, the 5M strategy, and it uses a completely different style.

Help please?

kunz78

03-18-07 12:37pm

---

### **4h Strategy summary and attachment**

Hi everyone

This thread is going to reach soon 200 pages!!

I've been reading it from a couple of weeks and I found it extremely interesting. Actually it is much more than a trading system.

I would say that is trading itself!! So thanks to Phil that is teaching us everyday something new.

But for everyone that discover it right now, could be difficult start reading the thread from the beginning.

I wanted to do something to help everyone to read it all.

So I tried to create a file word that contains the most interesting post of the thread with all the chart attached in the same file word.

I saved all the Mp3 and the most important PDF contained and put them in a zip file

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file above mentioned.

**It is not a summary because it is almost 300 pages** but I wanted to leave all the useful informations & examples. I've made a subjective selection of what to put in the file. Obviously I put all the post of "Master Phil"!!

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p.s. sorry for my basic english, I hope that you all understand  
p.p.s: please PM me if you have any problem downloading the files

O'Zeeke

03-18-07 12:39pm

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Quote:

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Originally Posted by **nsscott** (Post 246874)

*I have been doing the same type thing with my entries. I have been using a fib calculation of the signal bar. I hope for a 50% retrace of the bar and place a pending order at 45%. If the close is already around 50%, it is likely a weak signal, so you likely should find other reasons to take the trade or even better skip it!. But if the price is near the high [on a long signal], you likely have a decent setup. When this happens I just place the pending order, which also allows me to not have to be glued to the screen. If I am filled and it continues against me, the loss should be manageable due to the "cheapskate entry".*

*love to hear your thoughts...*

*Scott*

---

Hi Scott, thanks for helping tto clear this up for me. If i got this right, you do a "cheapskate" entry order at 45% retracement of the previous candle(the one that give the macd signal) if it closes around the high? That would sure get a better price and better r/r too. What % would you say of these entry orders works for you? Thanks Scott.

Quote:

---

Originally Posted by **hard1head1** (Post 246724)

*Dean, 90 % of the time when a major trend line is broken, the price will come back to test the back (Exa. 1). This is the time to get in on a good signal after the test and is where I get in. The reason being is that I have seen them broken and pop back inside the trend line which is an nasty end to what was once thought a no-brainer trade. I have been taken like that back when I first started. So, In my view a signal from Phils strategy coupled with a re-tested trend line is my idea of Gold. Then again you get the dreaded ( Blew By You) which doesn't stop, doesn't test, and in this case I miss this trade (Exa2). I accept this since I am looking for the best possible trades, thus I miss a couple and I accept this and thats the way it is.*

*Jim*

---

**HH Jim, DD and FX**, this is really good stuff. Your contributions are most appreciatd Thanks

Quote:

---

Originally Posted by **kunz78** (Post 247102)

*Hi everyone*

*This thread is going to reach soon 200 pages!!*

*I've been reading it from a couple of weeks and I found it extremely interesting. Actually it is much more than a trading system.*

*I would say that is trading itself!! So thanks to Phil that is teaching us everyday something new.*

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---

Thanks kunz78, appreciate of your effort

hard1head1

03-18-07 1:03pm

---

**Just for G.P.**

2 Attachment(s)  
Everyone,

I have stayed away from the GBP/JPY simply because of the 80-90 pip retracements. I have now figured out how to make this work for you. Check this pair out, and I know it has a 10 pip spread, but the way this thing moves, it really doesn't matter. Just recently it has had a 2 day move of over 1000 pips. I have seen this thing move 400 pips in one day. I got in Friday on a trendline break, after an evening star on the 4 hour, a bearish engulfing candle on the 1 hour and a T/C formation from the 4 hour strategy. With all that you cant miss, I didn't miss, I made 75 pips after those signals. I got out at market close cause I didnt want to lose what I gained over the weekend from a gap. Has a lot more gas in the tank and am looking at another 400 pips. Gonna wait for a nice long retracement and get back in. Beware, however, this pair has huge retraces and can clean out your account in a heartbeat.

RandyG67

03-18-07 1:27pm

---

## USD/JPY

1 Attachment(s)

On my chart the USD/JPY is three small bars into a break of the MACD zero line, the 8 is crossing below the 21, and the last (small) candle is still in contact with the 21. Additionally, we are coming off a tag of the 89.

Would now be a good entry?

Reason: The 3-16-2007 12:00 candle represented a dip down away from the 21 followed by a retrace (tag) to the 21 by both the 16:00 and 20:00 candles. Price is now ready to "run away" from the 21, correct?

Randy

RandyG67

03-18-07 1:30pm

---

1 Attachment(s)

Oh, and how about this little TC gem on the 1H.....

On EDIT: If agreed this is still a valid entry, the S/L would be at the 21 (30 pips) and a T/P target????

Randy

O'Zeeke

03-18-07 1:34pm

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Quote:

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Originally Posted by **hard1head1** (Post 247121)

*Everyone,*

*I have stayed away from the GBP/JPY simply because of the 80-90 pip retracements. I have now figured out how to make this work for you. Check this pair out, and I know it has a 10 pip spread, but the way this thing moves, it really doesn't matter. Just recently it has had a 2 day move of over 1000 pips. I have seen this thing move 400 pips in one day. I got in Friday on a trendline break, after an evening star on the 4 hour, a bearish engulfing candle on the 1 hour and a T/C formation from the 4 hour strategy. With all that you cant miss, I didn't miss, I made 75 pips after those signals. I got out at market close cause I didnt want to lose what I gained over the weekend from a gap. Has a lot more gas in the tank and am looking at another 400 pips. Gonna wait for a nice long retracement and get back in. Beware, however, this pair has huge retraces and can clean out your account in a heartbeat.*

---

Hi Jim, when you are waiting for the retracement, is that where it retests the trendline it broke when you entered as you described in your 90% of the time it will retest( previous post)?

Thanks

hard1head1

03-18-07 1:50pm

---

### **Retrace**

No, I dont want it to come back that far. Just a nice little retracement with a nice little t/c from Phils strategy would be great. Maybe just after it comes back to the 21 EMA. I stress, BE VERY CAREFULL WITH THIS PAIR, IF YOU HAVE NEVER TRADED IT, USE A DEMO ACCOUNT. Gotta go

P.S. This pair may not retest the back, since the movement is so great, dont count on it.  
Jim

Phillip Nel

03-18-07 2:19pm

---

### **Thanks a lot.**

Quote:

---

Originally Posted by **kunz78** (Post 247102)

*Hi everyone*

*This thread is going to reach soon 200 pages!!*

*I've been reading it from a couple of weeks and I found it extremely interesting. Actually it is much more than a trading system.*

*I would say that is trading itself!! So thanks to Phil that is teaching us everyday something new.*

*But for everyone that discover it right now, could be difficult start reading the thread from the beginning.*

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*p.s. sorry for my basic english, I hope that you all understand  
p.p.s: please PM me if you have any problem downloading the files*

---

Thank you a lot. I will download for myself to backup and to give away to people.

kunz78

03-18-07 2:30pm

---

**Thanks to you**

Philip,

I want to thank you to sharing your knowledge!  
I just wanted to do something back..

Hope that it help

Mina

03-18-07 2:37pm

---

thanks kunz78  
you saved me from reading 184 pages

alcastro

03-18-07 2:41pm

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[quote=kunz78;247102]Hi everyone

This thread is going to reach soon 200 pages!!

I've been reading it from a couple of weeks and I found it extremely interesting. Actually it is much more than a trading system.

I would say that is trading itself!! So thanks to Phil that is teaching us everyday something new.

But for everyone that discover it right now, could be difficult start reading the thread from the beginning.

I wanted to do something to help everyone to read it all.

This is what is special about this thread. So many people willing to help. This is a great community!!!

Thanks Kunz for this.:thumbsup:

Chandra

03-18-07 3:14pm

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### A Sunday Afternoon Brunch To Mind

Quote:

---

Originally Posted by **Phillip Nel** (Post 246744)

*Info*

---

Phillip,

Please see Phillip's posting on page Page 183 posting 2738. chart of USDJPY.

Here, I am not seeing point B and Point C (in his chart) as double bottoms.

I am seeing them as individual "agressive reversal Trades".

Can you differentiate between the approaches you would have taken on the two Agressive trades at point B and point C?

Point B is same as point C in MACD. Here are my observations for you to comment and correct:

Observation #1:

At agressive trade point B, if we had followed your philosophy of (i) "Determine your SL to about 35 to 40 pips and (ii) place your buy limit order so that this 35 to 40 pip SL is below the low of previous candle by at least 15 to 20 pips", then we would not have entered this long trade at all which is good!

At point C, the same approach would have allowed us to enter the long trade which is again good!

Observation #2:

Both the aggressive long trades at point B and C are counter-trend trades. Then, how do we differentiate between them and favor trade at point C and refuse the same at point B?

At the agressive long trade at point B the price is far away from both the fast MAs (8 and 21). So, for

the market to go up, it has to travel horizontally (transverse travel) for a while to reach the fast MAs, and then cross those MAs up and, if at all it does these two uphill tasks, then and then only it can muster the courage to go up. This up hill task for the price [(i) travel transverse to come close to the two fast MAs and (ii) cross them up], these two uphill tasks are the reasons for us to be skeptic (or hesitant) to go long on the aggressive trade at B.

Where as at point C, the similar aggressive trade is pretty close to two fast MAs. It just has to cross the two MAs which are in the vicinity of the price. THERE IS NO TRANSVERSE TRAVEL (horizontal travel) needed to come close to those two fast MAs. So we can feel comfortable to go long on this trade.

Here, Phillip, the concept of what you said about the MACD signal and the (e)motion of the price action makes great sense. In both cases (pt B and Pt C) there was an MACD signal (aggressive trade). There was no difference in these two signals. But the price action, the price (e)motion played its role and made us not to take the signal at pt B and take the signal at point C.

What is your comment? Can we safely hesitate to take an MACD signal (reversing signals only) if the price is pretty far away from the two fast MAs and not to hesitate to take similar signal if the price is pretty close to the fast MAs?

Please read this twice with your UADJPY chart (double bottom aggressive trades chart) before commenting, because I might not have put forth my thinking clearly.

Thanks a lot for the hard working bunch!.

-Chandra

Digitaldean

03-18-07 3:29pm

---

Quote:

---

Originally Posted by **O'Zeke** (Post 247111)  
*Thanks kunz78, appreciate of your effort*

---

Thank you,  
Thank you,  
Thank you,

This is awesome for everyone, i personally have read through the thread twice so i know this will help everyone.

great work

Dean

Digitaldean

03-18-07 3:43pm

---

Ozeek,

I cant get the download to work, i keep getting redirected to a error page??

any help would be great

Dean

Chandra

03-18-07 4:07pm

---

Quote:

---

Originally Posted by **tamkras** (Post 246882)

*Jim, I am fascinated with your observation. This pair - usd/jpy - is really a great inspiration. I turned the chart into monthly and flipped it. You can see where the price is, today, in pullback territory. "If I have million dollars", then this is probably a life-time opportunity for monthly swing players, he-he. Just do not laugh at me - I like classic stuff. I am reading classic books over the weekend. Yours, T.*

---

Him Tamkras,

I don't think one needs a million dollar to get in and trade this monthly TF. Myself and Jim noticed similar opportunity last night on GBP/JPY. We were serious when we looked at the weekly chart (I don't know how to go to monthly in IBFX).

Let us get interested in this weekly/monthly trading opportunites. With wise MM, even poor people (in Forex mkt standards) can trade this out to become rich people. Open a discussion on weekly and monthly opportunities with Phillip's MACD. You never know, we may take only one trade (like GBPJPY weekly and USDJPY monthly) and ask our broker to send money to our address in Bahama every month! Phillip, do you like Bahamas? FOr a South African, Bahama may not be a great attraction. You can go to Iceland and ask your broker to send you moeny to your Iceland bank a/c every month.

-Chandra

-Chandra

Benf

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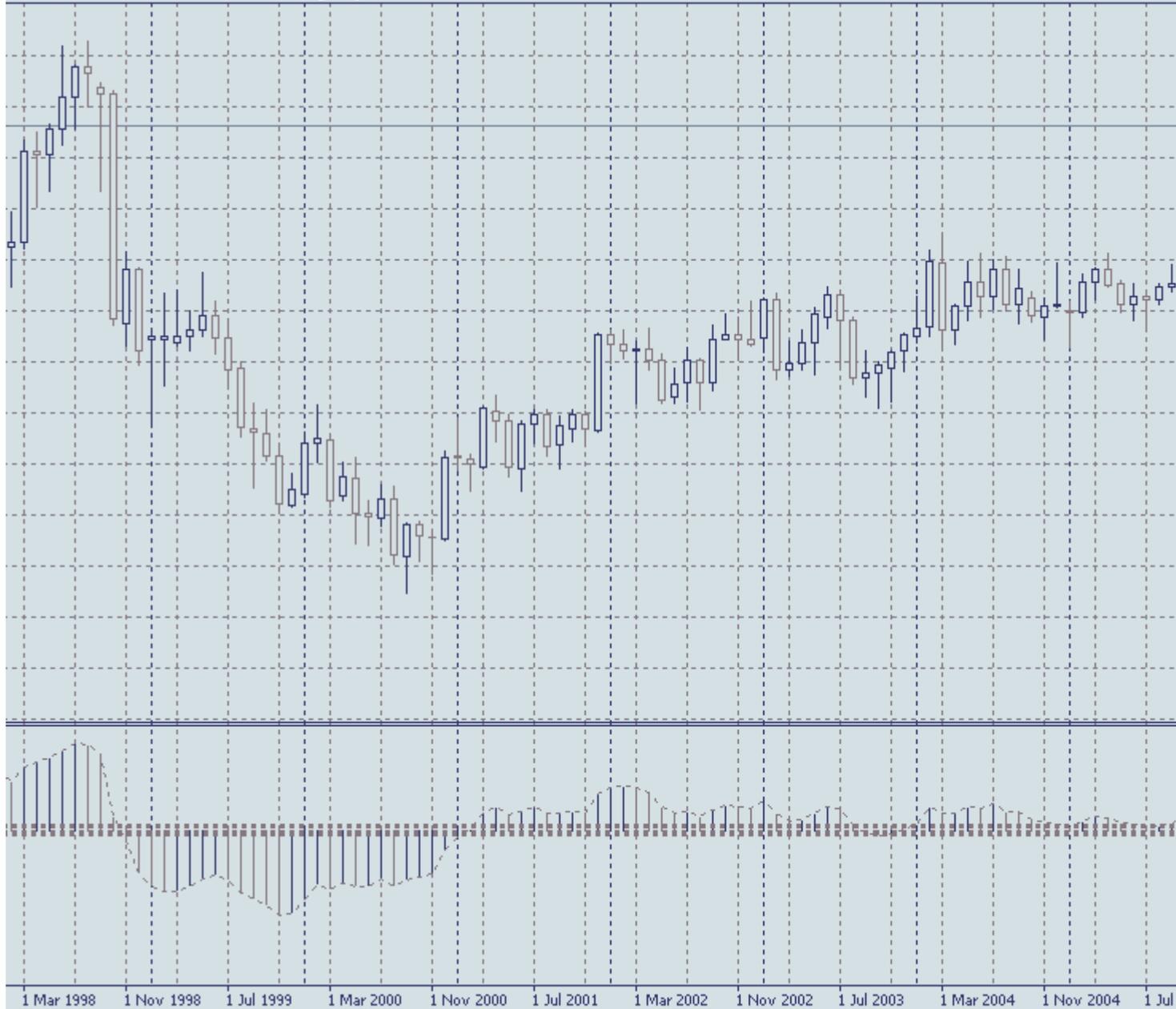
### **GBP/JPY MN MACD Round Top**

I don't know ho to go to monthly in IBFX

Chandra, there are no monthly charts in MT3, but they are available in MT4.

The monthly GBP/JPYchart is really interesting now. It is a MN MACD Round Top there. It seems the candles and

1998) confirm a downtrend in progress.



Chandra

03-18-07 5:38pm

Quote:

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Originally Posted by **fxhermit** (Post 246914)

*Hi,*

*Just some thoughts on the charts that you posted :*

*The first chart shows a very classic ABC formation and as you discovered had a very nice*

*sweet spot for the entry.*

*The second chart shows an ABC formation that formed as a triangle prior to the breakout. When one of these blows by you as may be the occurrence - don't walk away and think that you have missed the trade. On the contrary, be on the look out for the "hook". The "hook" is the first pull back to test the 21 EMA and any other MA that may be in confluence (see your red line on your second chart - the "hook" is where price did the retest). The break from this area is often also a good place to "stand in front of the market" because once again, it can not move against its own momentum, hence it is another sweet spot and is a classic swing trader technique often employed after an ABC move..*

---

That is exactly what Phillip said in his MP3 when he was talking of a friend of his who places orders some pips below the low of signal candle and if he misses the entry, look for next opportunity to enter the same trade.

-Chandra

Chandra

03-18-07 5:45pm

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Quote:

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Originally Posted by **Pinggarcia** (Post 247071)

*Hello,*

*Thanks for the very informative posts.*

*I am just new in fx trading, barely 5 months. I have read much about this 4H MACD strategy, and I liked it so much, albeit I still get very confused, especially while the pattern are forming.*

*Question - is this 4H strategy strictly for 4H setup only, or I can use it for 1H or 30M setup too?*

*Because I saw the other thread of Philip Nel, the 5M strategy, and it uses a completely different style.*

*Help please?*

---

4hr strategy and 5min strategy are two different strategies of Phillip. 5 min one is to learn discipline and for small pip gains. 4hr is more serious strategy and aims for bigger chunk of pips. While you are in hr, you can peep into 1hr for a better entry point (for signal from 4hr chart). Particularly, when there is Round Top (RT) or Round Bottom (RB) signal in 4hr chart and you have an apprehension whether this RT/RB signal may turn out to be a Trend Continuation (TC) signal in the next 4hr candle, then you can go to 1hr. chart and see whether it is confirming any TC signal. If it does, then

the RT/RB signal in the 4hr chart could turnout to be a TC signal in the next candle.  
-Chandra.

Chandra

03-18-07 6:08pm

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Quote:

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Originally Posted by **hard1head1** (Post 247121)

*Everyone,*

*I have stayed away from the GBP/JPY simply beacuse of the 80-90 pip retracements. I have now figured out how to make this work for you. Check this pair out, and I know it has a 10 pip spread, but the way this thing moves, it really doesn't matter. Just recently it has had a 2 day move of over 1000 pips. I have seen this thing move 400 pips in one day. I got in Friday on a trendline break, after an evening star on the 4 hour, a bearish engulfing candle on the 1 hour and a T/C formation from the 4 hour strategy. With all that you cant miss, I didn't miss, I made 75 pips after those signals. I got out at market close cause I didnt want to lose what I gained over the weekend from a gap. Has a lot more gas in the tank and am looking at another 400 pips. Gonna wait for a nice long retracement and get back in. Beware, however, this pair has huge retraces and can clean out your account in a heartbeat.*

---

Hi Jim,

I know what UR are talking in those two chart. Can U please try to make your future charts a bit bigger. We cannot read the text on the charts.

Thanks.

-Chandra

Chandra

03-18-07 6:25pm

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Quote:

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Originally Posted by **hard1head1** (Post 247121)

*Everyone,*

*I have stayed away from the GBP/JPY simply beacuse of the 80-90 pip retracements. I have now figured out how to make this work for you. Check this pair out, and I know it has a 10 pip spread, but the way this thing moves, it really doesn't matter. Just recently it has had a 2 day move of over 1000 pips. I have seen this thing move 400 pips in one day. I got in Friday on a trendline break, after an evening star on the 4 hour, a bearish engulfing candle on the 1 hour and a T/C formation from the 4 hour strategy. With all that you cant miss, I didn't miss, I made 75 pips after those signals. I got out at market close cause I didnt want to lose what I*

*gained over the weekend from a gap. Has a lot more gas in the tank and am looking at another 400 pips. Gonna wait for a nice long retracement and get back in. Beware, however, this pair has huge retraces and can clean out your account in a heartbeat.*

---

Jim,

Great analysis!

I notice you are augmenting Phillips signals by earnestly adding candle patterns for further confirmation and you have gained a longer-term vision (see the forest, not the trees). These two points are a break through for our group studying Phillip's MACD.

Thanks.

fxhermit

03-18-07 6:41pm

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## Charts

Quote:

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Originally Posted by **Chandra** (Post 247245)

*Hi Jim,*

*I know what UR are talking in those two chart. Can U please try to make your future charts a bit bigger. We cannot read the text on the charts.*

*Thanks.*

*-Chandra*

---

May I suggest that you save only your charts at 600x600 and not the rest of your trading platform layout. That should make your charts look beautiful! Love your posts, both of you, keep up the good work.

jdoldfield

03-18-07 6:55pm

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## CHARTS

Quote:

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Originally Posted by **jarroo** (Post 245686)

*Oh yeah. Got my 20 pips. lol :) .*

*This is how I played it.*

*First of all, I very rarely take a countertrend trade unless its a clear signal on MACD, the 8 ema and 21 ema is flat lining or turning down (in the case of a short countertrend). The 89*

*sma is flat lining, or turning. S/R level make sense, etc.*

*In this case the all MAs trending up. And price was dancing on top of the trend line. No way was I looking to short. Now the Euro could have easily gone the other way and I would have be out with a loss, but to me that old saying of "stay with the trend" gives a higher probability of success.*

*One thing I do (which may burn me soon) is that once a signal is given, I don't pull the trigger right away. I see if price falls a little (long trade). In this case it did fall a little right down in between the 8 ema and 21 ema and then it went up.*

*Man, this is fun.:)*

*Jim*

---

WHOS DO YOU USE

Benf

03-18-07 7:00pm

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May I suggest that you save only your charts at 600x600

If this applies to my 1400px chart as well, sure I can, but in this case the patterns are not so vivid and obvious. I've tried to add the picture as attachment but they convert it to a nasty small JPG where nothing visible at all, so still no a perfect solution for the scrolling vs. chart quality problem. I have truncated the image at previous resistance date, may be it makes things a bit better.

jarroo

03-18-07 7:03pm

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Quote:

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Originally Posted by **jdoldfield** (Post 247270)  
*WHOS DO YOU USE*

---

MIG and interbank FX charts. I trade with FXsolutions

Jim

nsscott

03-18-07 7:46pm

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Quote:

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Originally Posted by **O'Zeeke** (Post 247103)

*Hi Scott, thanks for helping tto clear this up for me. If i got this right, you do a "cheapskate" entry order at 45% retracement of the previous candle(the one that give the macd signal) if it closes around the high? That would sure get a better price and better r/r too. What % would you say of these entry orders works for you? Thanks Scott.*

---

Hi O'Zeeke,

So far very limited numbers [only 6 signals] and missed 1 by 1 PIP!

Scott

Phillip Nel

03-18-07 7:49pm

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**UsdJpy**

2 Attachment(s)

Quote:

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Originally Posted by **Chandra** (Post 247171)

*Phillip,*

*Please see Phillip's posting on page Page 183 posting 2738. chart of USDJPY.*

*Here, I am not seeing point B and Point C (in his chart) as double bottoms.*

*I am seeing them as individual "agressive reversal Trades".*

*Can you differentiate between the approaches you would have taken on the two Agressive trades at point B and point C?*

*Point B is same as point C in MACD. Here are my observations for you to comment and correct:*

*Observation #1:*

*At agressive trade point B, if we had followed your philosophy of (i) "Determine your SL to about 35 to 40 pips and (ii) place your buy limit order so that this 35 to 40 pip SL is below the low of previous candle by at least 15 to 20 pips", then we would not have entered this long trade at all which is good!*

*At point C, the same approach would have allowed us to enter the long trade which is again good!*

*Observation #2:*

*Both the aggressive long trades at point B and C are counter-trend trades. Then, how do we differentiate between them and favor trade at point C and refuse the same at point B?*

*At the aggressive long trade at point B the price is far away from both the fast MAs (8 and 21). So, for the market to go up, it has to travel horizontally (transverse travel) for a while to reach the fast MAs, and then cross those MAs up and, if at all it does these two uphill tasks, then and then only it can muster the courage to go up. This uphill task for the price [(i) travel transverse to come close to the two fast MAs and (ii) cross them up], these two uphill tasks are the reasons for us to be skeptic (or hesitant) to go long on the aggressive trade at B.*

*Where as at point C, the similar aggressive trade is pretty close to two fast MAs. It just has to cross the two MAs which are in the vicinity of the price. THERE IS NO TRANSVERSE TRAVEL (horizontal travel) needed to come close to those two fast MAs. So we can feel comfortable to go long on this trade.*

*Here, Phillip, the concept of what you said about the MACD signal and the (e)motion of the price action makes great sense. In both cases (pt B and Pt C) there was an MACD signal (aggressive trade). There was no difference in these two signals. But the price action, the price (e)motion played its role and made us not to take the signal at pt B and take the signal at point C.*

*What is your comment? Can we safely hesitate to take an MACD signal (reversing signals only) if the price is pretty far away from the two fast MAs and not to hesitate to take similar signal if the price is pretty close to the fast MAs?*

*Please read this twice with your UADJPY chart (double bottom aggressive trades chart) before commenting, because I might not have put forth my thinking clearly.  
Thanks a lot for the hard working bunch!.  
-Chandra*

---

Hope this help. It does not matter how far it is away from the 8 and 21EMA as long as your R:R ratio is one or better and that is important for a countertrend trade. Remember that at a certain stage a RB or RT will be a countertrend.

hard1head1

03-18-07 9:01pm

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## Charts

Can someone teach me how to screenshot a chart to get it the way you want it to look. I cant seem to figure it out. Whats 600/600???

I need a little bit of help

j

Palmer

03-18-07 9:13pm

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In MT4, go to the file menu and select save as picture, 600x600 max to post here at the Factory...that's it.

jarroo

03-18-07 9:19pm

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2 Attachment(s)

Quote:

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Originally Posted by **Palmer** (Post 247352)

*In MT4, go to the file menu and select save as picture, 600x600 max to post here at the Factory...that's it.*

---

Pretty easy.

right click MT4 chart, save as picture, enter 600 x 600, input file name and post.

hard1head1

03-18-07 9:27pm

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**Wow**

That is easy, Thanks a lot.

J

fxhermit

03-18-07 9:31pm

---

**White River Rafting**

1 Attachment(s)

Quote:

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Originally Posted by **Phillip Nel** (Post 245285)

*Do this little test and tell me what you think. Get up from behind your screen and watch the chart on your screen by standing a distance away and see how the whole picture comes to you. One tend to get to focused on the spot where the action is that you forget the rest of the graph.*

---

Hats off to you Phil, not only a great trader and educator but a wonderful story teller as well.

Hope you enjoy the following chart:

The yellow line is the canyon, the green line is the force of the water from one side of the canyon to the other, the blue line is the water itself, the MACD is you doing some white water rafting:). The blue circles are where perhaps some of the rest of us jumped on board. Thanks for the ride!

Pinggarcia

03-18-07 11:58pm

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Over at EU now, I seem to read a UPTREND for 5m technique, but DOWNWARD for 4H MACD strategy, means "do not trade?" first and wait for a clearer synchronized signal?

Or am I reading it incorrectly?

O'Zeeke

03-19-07 12:16am

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Quote:

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Originally Posted by **Pinggarcia** (Post 247461)

*Over at EU now, I seem to read a UPTREND for 5m technique, but DOWNWARD for 4H MACD strategy, means "do not trade?" first and wait for a clearer synchronized signal?*

*Or am I reading it incorrectly?*

---

just my 2 cents worth Ping so take it for what it worth, but the 50sma on the 5 looks pretty flat to me right now for a 5 min trade. are you trying to enter early on the 4 hr using the 5? i think Phillips rule is use the 1 hr for early entry on the 4 hr only on a TC signal. hope this helps some

Pinggarcia

03-19-07 12:22am

---

Oh, thanks, I think I am confused.

So, using the 4H MACD, how can I see the signal using 1H again please?

Looking at GU right now, is it correct to say that it is DOWNWARD trend, for sure than the EU signal of down?

tamkras

03-19-07 12:31am

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**to Jim**

1 Attachment(s)

Quote:

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Originally Posted by **tamkras** (Post 245951)

*I marked up for myself 116.25 area, 30 pips more down - just a feeling. I will be waiting there for the reversal.*

---

Hey, Jim, I think I was only 1 pip wrong (does it count?) depending on from whom you are getting the feed. Nice ride I am having. Closed 1 lot already with 30 pips profit. Let the other run into cosmos.

Hey, Chandra, I do not mind Bahamas, not the Iceland, please. I am on my way out of Canada, too tired waiting for the spring.

Good evening to everyone. Tamkras.

O'Zeeke

03-19-07 12:37am

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Quote:

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Originally Posted by **Pinggarcia** (Post 247486)

*Oh, thanks, I think I am confused.*

*So, using the 4H MACD, how can I see the signal using 1H again please?*

*Looking at GU right now, is it correct to say that it is DOWNWARD trend, for sure than the EU signal of down?*

---

Ping, trend on GBP\$ is hard to tell for me, its price is sitting right on the 89, if the price is above the 89 Phillip considers this in a uptrend mood and if the price is below the 89 its in a downtrend mood. When waiting for the close of the 4 candle and the opening of the next candle where you check the 1 hr and if it supports the 4 hr you might want to enter early before the 4 hr closes, but only a TC (trend continue ) Signal. I think the best thing recommended is to just use the 4 hr for now and forget the early entry. Just wait for the signal on the 4 hr . Just my 2 cents worth

Pinggarcia

03-19-07 12:42am

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Quote:

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Originally Posted by **O'Zeeke** (Post 247496)

*Ping, trend on GBP\$ is hard to tell for me, its price is sitting right on the 89, if the price is above the 89 Phillip considers this in a uptrend mood and if the price is below the 89 its in a downtrend mood. When waiting for the close of the 4 candle and the opening of the next candle where you check the 1 hr and if it supports the 4 hr you might want to enter early before the 4 hr closes, but only a TC (trend continue ) Signal. I think the best thing recommended is to just use the 4 hr for now and forget the early entry. Just wait for the signal on the 4 hr . Just my 2 cents worth*

---

Still a bit confusing for me, especially while the patterns are still forming.

Thanks for the clarifications.

alcastro

03-19-07 1:17am

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Quote:

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Originally Posted by **tamkras** (Post 247492)

*Hey, Jim, I think I was only 1 pip wrong (does it count?) depending on from whom you are getting the feed. Nice ride I am having. Closed 1 lot already with 30 pips profit. Let the other run into cosmos.*

*Hey, Chandra, I do not mind Bahamas, not the Iceland, please. I am on my way out of Canada, too tired waiting for the spring.*

*Good evening to everyone. Tamkras.*

---

Tamara, are you leaving canada? Will you be relocating somewhere else?

Nice move on the US/JP!

tamkras

03-19-07 1:22am

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Quote:

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Originally Posted by **tamkras** (Post 247492)

*Hey, Jim, I think I was only 1 pip wrong (does it count?) depending on from whom you are getting the feed. Nice ride I am having. Closed 1 lot already with 30 pips profit. Let the other run into cosmos.*

*Hey, Chandra, I do not mind Bahamas, not the Iceland, please. I am on my way out of Canada, too tired waiting for the spring.*

*Good evening to everyone. Tamkras.*

---

I am mesmerized by this buying frenzy. Hope someone is riding with me form 116.25. Wish us good luck - we are catapulted into cosmos. I am so proud of these little nesting dolls. Yahooooo!

Benf

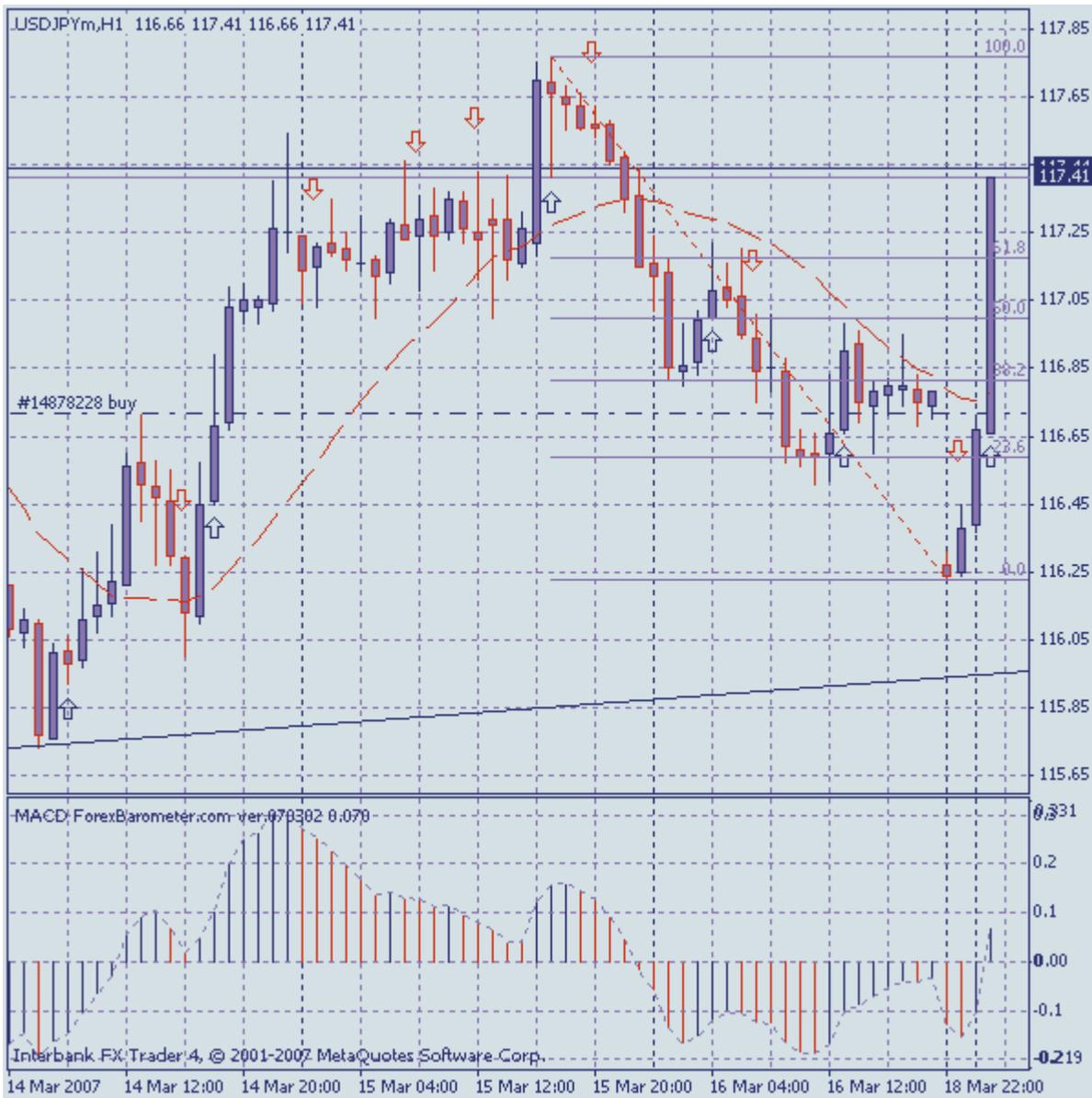
03-19-07 1:24am

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## **USD/JPY**

Closed 1 lot already with 30 pips profit.

Did you have a special reason to do that? The trade is promising. I was entered later on H1 Round Bottom and was waiting for 62% Fibbo level, but the result is far above my expectations.:surprised About 70 pips in a pocket.:money:



alcastro

03-19-07 1:26am

I am waiting for a rebound to the long side from the 21 MA for both the Euro and the cable. If I see it, and a TC pattern I will very probably take the trade.

If it goes south, I will wait for a retracement and a TC pattern as well.

Does anybody has a trading plan for this two pairs at the moment based on what we are seeing?

BTW. I missed completely the strong move on the US/JP.

tamkras

03-19-07 1:38am

---

**to Alcastro**

Quote:

---

Originally Posted by **alcastro** (Post 247526)

*Tamara, are you leaving canada? Will you be relocating somewhere else?*

*Nice move on the US/JP!*

---

Just for the sake of some warm days, Alcastro! I do not mind Spain or Peru, by the way, red wine and dancing. I like to travel very much. Once I was in Cote d'Ivoire, Western Africa, as a tourist. It was very hot for me. Something in between should be o.k. Chandra is thinking of Bahamas - hmm, probably expensive for me;) . But I will be wearing a T-shirt with "I am a proud Canadian!" whenever I am invited.

P.S. If someone is holding this pair (usd/jpy) right now, please, hold it - just my feeling. My grip on this pair is tight as you already noticed and I wish I hold a rope of a balloon.

tamkras

03-19-07 1:47am

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**to Benf**

1 Attachment(s)

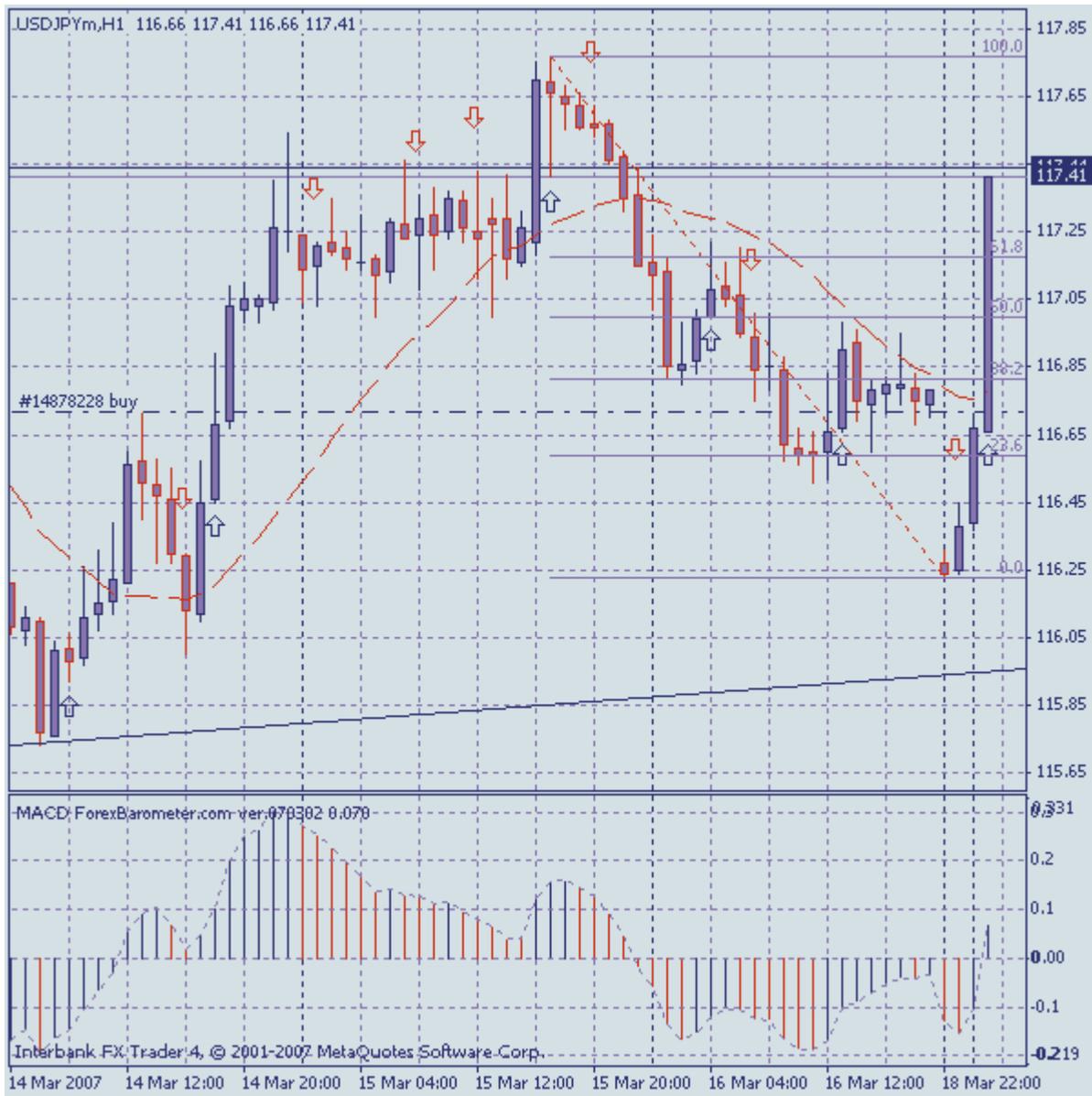
Quote:

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Originally Posted by **Benf** (Post 247532)

*Closed 1 lot already with 30 pips profit.*

*Did you have a special reason to do that? This trade is promising, I was entered later on H1 Round Bottom and was waiting of 62% Fibo level, but the result is above my expectations.:surprised*



Great call, Benf. I am so happy you caught it. I was at the early stage of this reversal - my posts explain the method. The reason for exit of 1 lot is the price reached the previous bottom and in my rules for nested patterns this is where the price can meet the resistance. I've put a red line to show where I close I lot. So, I just protected the profit - nothing else. I still have 1 more gazelle running.

tamkras

03-19-07 2:17am

**nzd/usd**

1 Attachment(s)

Following this impressive usd/jpy trade I am ready to test something new - nzd/usd. I have not seen anyone yet trying this pair using MACD strategy, at least, I did not see such posts. My real money is

involved here - so, please, wish me good luck. I put 1 lot only for the sake of experiment and I will watch where I can take it. My dream is 0.6874 area which I marked on the chart. Yours, Tamara.

x2012

03-19-07 4:15am

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## USD/JPY

I've just started following this system and so far its given pretty good results. Thanks you Phillip for the great system!

My first question is: has this system been applied to the USD/JPY successfully and where do you guys think the pair is headed right now (12:15am EST)? Any input will be appreciated

Thanks  
(Testing this system in Demo mode atm)

~Shard~

03-19-07 4:21am

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Quote:

---

Originally Posted by **x2012** (Post 247635)

*My first question is: has this system been applied to the USD/JPY successfully and where do you guys think the pair is headed right now (12:15am EST)? Any input will be appreciated.*

---

It appears to be sitting at the 89MA right now, but the signals are a little mixed right now and who knows with the wild ride it's had the past few hours.

Luckily I was able to trade it from 116.67-117.27! Great start to the week. :)

pip pirate 2

03-19-07 5:38am

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Quote:

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Originally Posted by **tamkras** (Post 247573)

*Following this impressive usd/jpy trade I am ready to test something new - nzd/usd. I have not seen anyone yet trying this pair using MACD strategy, at least, I did not see such posts. My real money is involved here - so, please, wish me good luck. I put 1 lot only for the sake of experiment and I will watch where I can take it. My dream is 0.6874 area which I marked on the chart. Yours, Tamara.*

---

You asked for some advice on the NZD/USD. Average trading range is 85. It moves very slowly and is somewhat tied to the aussie. I haven't traded it in months except for news events. I know I'm new to the group but I have been trading for over 2 years and here is my advice. I know people learning the system should stay with the euro and pound to start. But then the only real pairs to trade that give enough pips to benefit from the H1 and H4 (in my opinion) are the usd/jpy, gpy/jpy, eur/jpy, eur/aud, aud/jpy and eur/cad. When you guys perfect this system and then discover the exotics you are going to go crazy. That is why I am so excited about this system. Still only a few weeks into trading it but will post results as they happen. What I recommend is that I'm sure you all have a trading journal. Just start taking notes on the above pairs. Even if it is just writing down the price movements and the news events. Then when you are ready to paper trade them you will have months of notes. This is one of the ways I learned. When I started to understand the pairs and see patterns, I could look back at my notes.

Read any successful person's biography and it goes like this: struggle, struggle, struggle, **small success**; struggle, struggle, struggle, **small success**; struggle, big struggle, struggle, **BIG SUCCESS**. See setbacks as proof of your future success. What makes anyone think that trading is any different?

Pinggarcia

03-19-07 6:10am

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Wow, USDJPY really went up high today!

I was looking at EU and GU, but was wrong on GU. Anybody doing a blow-by-blow account on possible movements and signal entry for EU and GU here? =)

Digitaldean

03-19-07 8:39am

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## AUDUSD

Just started watching this pair and it is at a previous high from the beginning of feb 2004 and has formed a rounded top.

could be something to watch.

Dean

hard1head1

03-19-07 10:14am

---

**Got it Tamara**

Yep, onboard with you, just cruising past the 89 as we speak. coming up on some strong resistance at 117.75 or so. I am looking for it to come back th the 21 or so when it gets there.

Thanks for the help.

Jim

Digitaldean

03-19-07 10:29am

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## EURUSD

EURUSD is making its way down to the 21 ema and the trend line it just broke through, would be nice to see a bounce off of the trend line that we talked about earlier. If this happens il be looking to the 1H to take the trade.

Dean

Pipsi cola

03-19-07 10:29am

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Quote:

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Originally Posted by **alcastro** (Post 247534)

*I am waiting for a rebound to the long side from the 21 MA for both the Euro and the cable. If I see it, and a TC pattern I will very probably take the trade.*

*If it goes south, I will wait for a retracement and a TC pattern as well.*

*Does anybody has a trading plan for this two pairs at the moment based on what we are seeing?*

*BTW. I missed completely the strong move on the US/JP.*

---

**I'm with you, Alcastro. Note that usd/chf has also pulled back to the 21 at the moment, so be ready for a downmove if you see a trend continuation pattern forming.**

hard1head1

03-19-07 10:38am

---

Dean

You got it Dean, I got it, takin a rest right in front of a trendline I drew off off some tops. Gonna

either bounce or T/C. Wait for signal.

J

hard1head1

03-19-07 10:39am

---

**For Al**

How you doin AL.

Jim

alcastro

03-19-07 10:43am

---

Quote:

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Originally Posted by **hard1head1** (Post 247828)

*Yep, onboard with you, just cruising past the 89 as we speak. coming up on some strong resistance at 117.75 or so. I am looking for it to come back th the 21 or so when it gets there.*

*Thanks for the help.*

*Jim*

---

If it breaks that resistance it will be forming the 1-2-3 pattern that fxhermit mentioned before (did you get my message with the url about this formation?).

alcastro

03-19-07 10:46am

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Quote:

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Originally Posted by **hard1head1** (Post 247845)

*How you doin AL.*

*Jim*

---

Hey Jim, I am waiting for the rebound from the 21 in the Euro. I don't know if I'll be able to catch it (I have to leave or my "real" work soon), and neither the 4hr or the 1 hr is giving any signal in the long direction.

How is your pip count going?

hard1head1

03-19-07 10:54am

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**Alcastro**

Right at 122 since we started. I don't have o work for a couple of hours. Don,t pull the trigger just because your going to work. Don't force it, the pips are coming easy enough as it is, remember what I told you about skype, we can talk later,. Right now the EURO is retracing a little.

Jim

Pinggarcia

03-19-07 12:23pm

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**EURUSD**

EU seems to be on its way down again, since it "crossed" the 8MA now, and is in between 8MA and 21MA?

Initial R will be where the 21 MA line is, right?

x2012

03-19-07 12:34pm

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**Up +43 pips so far using this system in 2 trades**

As the title says...up 43 pips on 2 trades in the last 12 hours. 10 of which I spent sleeping!  
Traded the USD/JPY and USD/CHF

tamkras

03-19-07 2:08pm

---

**to pip pirate**

Quote:

---

Originally Posted by **pip pirate 2** (Post 247674)

*You asked for some advice on the NZD/USD. Average trading range is 85. It moves very slowly and is somewhat tied to the aussie. I haven't traded it in months except for news*

*events. I know I'm new to the group but I have been trading for over 2 years and here is my advice. I know people learning the system should stay with the euro and pound to start. But then the only real pairs to trade that give enough pips to benefit from the H1 and H4 (in my opinion) are the usd/jpy, gpy/jpy, eur/jpy, eur/aud, aud/jpy and eur/cad. When you guys perfect this system and then discover the exotics you are going to go crazy. That is why I am so excited about this system. Still only a few weeks into trading it but will post results as they happen. What I recommend is that I'm sure you all have a trading journal. Just start taking notes on the above pairs. Even if it is just writing down the price movements and the news events. Then when you are ready to paper trade them you will have months of notes. This is one of the ways I learned. When I started to understand the pairs and see patterns, I could look back at my notes.*

*Read any successful person's biography and it goes like this: struggle, struggle, struggle, **small success**; struggle, struggle, struggle, **small success**; struggle, big struggle, struggle, **BIG SUCCESS**. See setbacks as proof of your future success. What makes anyone think that trading is any different?*

---

Thanks a lot, pirate, for your help. You are very kind.

tamkras

03-19-07 2:11pm

---

**to Jim**

Quote:

---

Originally Posted by **hard1head1** (Post 247828)

*Yep, onboard with you, just cruising past the 89 as we speak. coming up on some strong resistance at 117.75 or so. I am looking for it to come back th the 21 or so when it gets there.*

*Thanks for the help.*

*Jim*

---

You made my day, Jim. Now I believe I did not spend these 2 months on the forum in vain and you can play some other options! Looks like it is time for me retire.

x2012

03-19-07 2:49pm

---

anyone looking to get in short on the EUR/USD?

MACD is turning down, and heading towards the 21EMA

Phillip Nel

03-19-07 3:37pm

---

### Daily Wrapup

1 Attachment(s)  
Info

hard1head1

03-19-07 4:09pm

---

### No Tamara

Tamara,

Don't do that, for, we are just beginning. LOL

Jim

chenkz

03-19-07 4:41pm

---

### Head and Shoulder forming?

Hi Everyone

looking at the MACD 4H now @ 16.00 March 19 2007, am I right to assume that a Head and Shoulder scenario is forming?

Please advise.

Kez

kunz78

03-19-07 4:45pm

---

### Which currency

Quote:

---

Originally Posted by **chenkz** (Post 248073)  
*Hi Everyone*

*looking at the MACD 4H now @ 16.00 March 19 2007, am I right to assume that a Head and Shoulder scenario is forming?*

*Please advise.*

*Kez*

---

Which currency?? GBP USD??

nsscott

03-19-07 5:17pm

---

Quote:

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Originally Posted by **tamkras** (Post 247573)

*Following this impressive usd/jpy trade I am ready to test something new - nzd/usd. I have not seen anyone yet trying this pair using MACD strategy, at least, I did not see such posts. My real money is involved here - so, please, wish me good luck. I put 1 lot only for the sake of experiment and I will watch where I can take it. My dream is 0.6874 area which I marked on the chart. Yours, Tamara.*

---

Hi Tam,

Is this trade solely based on the MACD strategy?

Tia, Scott

chenkz

03-19-07 6:05pm

---

Quote:

---

Originally Posted by **kunz78** (Post 248079)

*Which currency?? GBP USD??*

---

Hi Yes GBP/USD

Am I right?

Phillip Nel

03-19-07 6:05pm

---

---

## 4 Hour Strategy

1 Attachment(s)

Here are my trades so far for the day

alcastro

03-19-07 6:16pm

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Quote:

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Originally Posted by **Phillip Nel** (Post 248166)  
*Here are my trades so far for the day*

---

Phillip,

Are these with your 5 min strategy?

Phillip Nel

03-19-07 6:22pm

---

## 4 Hour Strategy

Quote:

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---

Originally Posted by **alcastro** (Post 248177)  
*Phillip,*

*Are these with your 5 min strategy?*

---

The first one was one I took on the 4Hour MACD while the other 3 were 5Min Strategy. Total 56 pips

Nacho\_1975

03-19-07 6:48pm

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## AUDUSD

anyone looking to get in short on the AUD/USD?

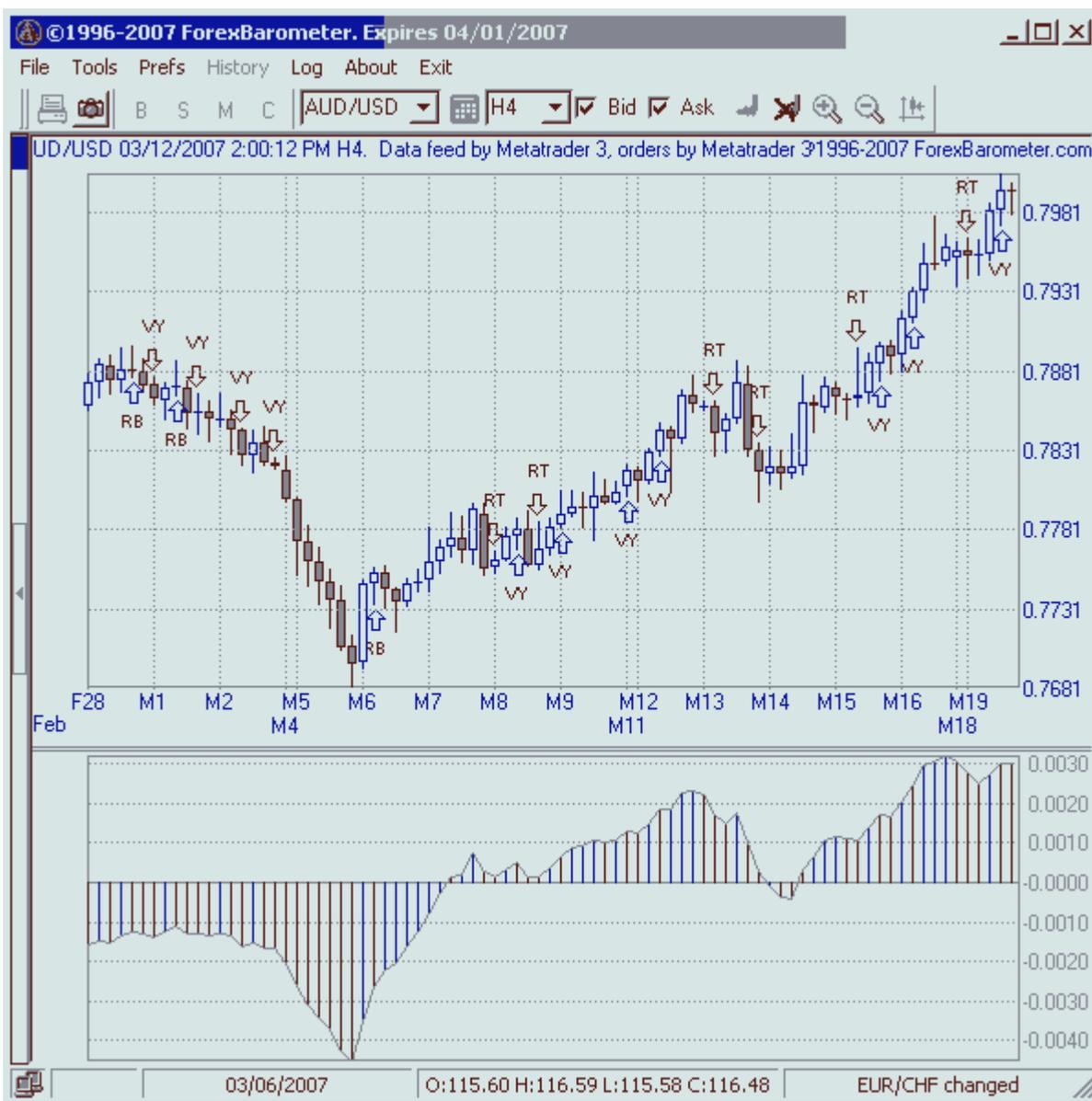
4Hs MACD is turning down,

Benf

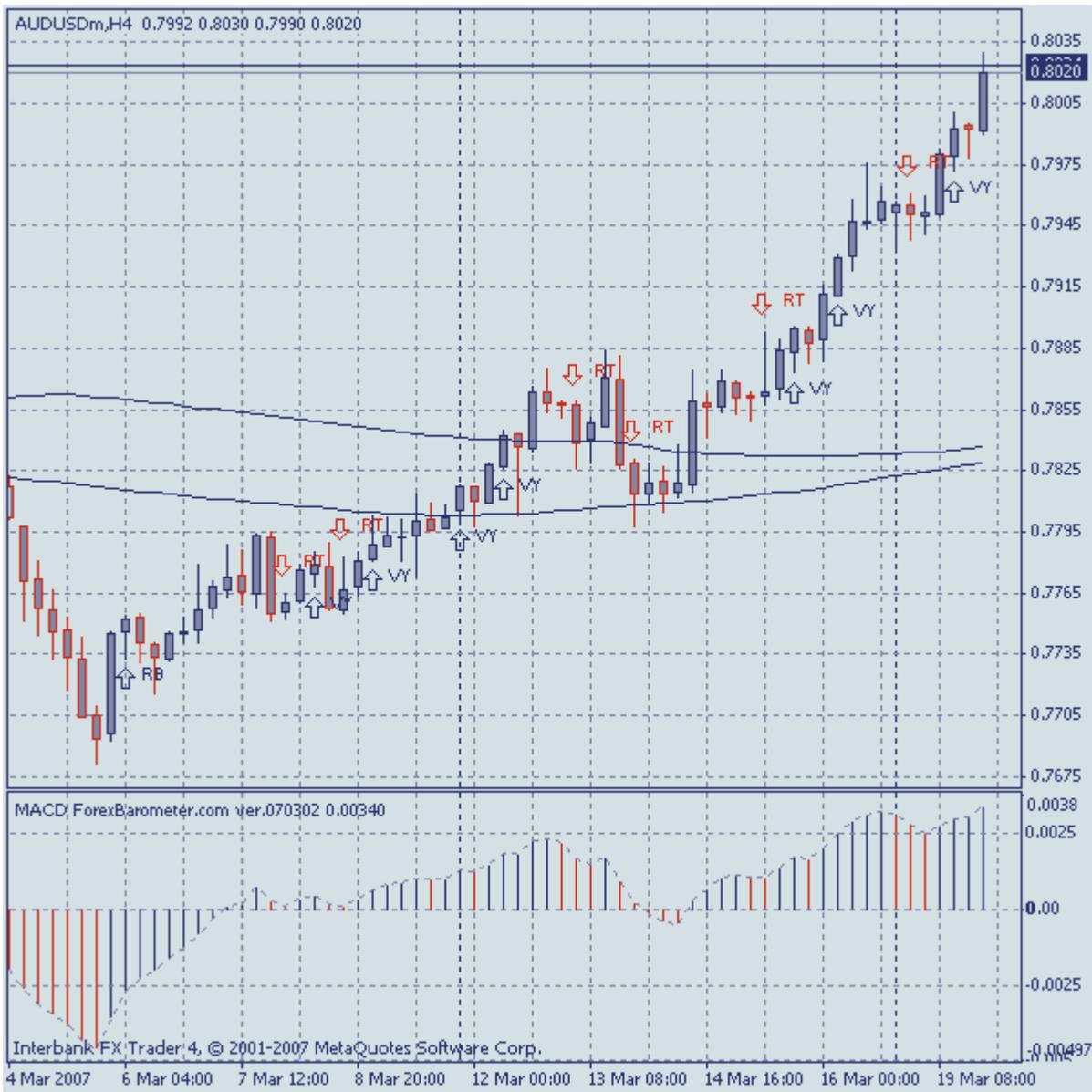
03-19-07 7:35pm

anyone looking to get in short on the AUD/USD? 4Hs MACD is turning down

It's too early, the signal you are referring to is unreliable. Look at previous RT which resulted in valley, a continuation signal. This may happen again. A forming doji-dragonfly is a sign of uncertainty. We need some kind of bearish confirmation from other method like shooting star, long red candle, old resistance or Fibbo level.



Few hours later...



Now you may calculate what your loss might be in case you went short. A typical trend continuation.

hard1head1

03-19-07 8:45pm

**USD/JPY**

1 Attachment(s)

Hey everyone, Got a textbook trendline test goin on now on the USD/JPY. We will most probably see a T/C signal next. I know Tamara is watching. I posted the 1 hour so you get a good look at it.

hard1head1

03-19-07 8:48pm

**Tamara**

Hey Tamara, Excuse me 117.76, however I did say approx. Did I call that pull back or did I call that pullback. ( Post 2800)..... Now watch the bounce off the trend line when we get that T/C. I guess this makes up for that nasty gap that ruined my GBP/JPY last night. LOL

Jim

tamkras

03-19-07 9:23pm

---

**to Jim**

Quote:

---

Originally Posted by **hard1head1** (Post 248277)

*Hey everyone, Got a textbook trendline test goin on now on the USD/JPY. We will most probably see a T/C signal next. I know Tamara is watching. I posted the 1 hour so you get a good look at it.*

---

Jim, nice work. I feel you are looking for my input. I can not watch, of course, all day long but specially for you...

The pair is working on a rising flag. If you convert your chart to 30min, you will see it clearly. I am still long, with 150 pips gain in one single trade (threee trade). In this formation you can see three stacking tops but in a reverse, ascending order. 3 is a critical number in Japanese charting techniques. It will either create the fourth top and finally a breakout to the upside. If the fourth top is only a copy, or similar to the second (middle) small top, then the bullish power is fading and I will join the other party once bears invite me. Just some thoughts. You have some magic power, Jim, to [pull me back.:](#))

hard1head1

03-19-07 9:34pm

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**By the way**

I think you Kiwi might be finally turning, Tam.

Jim

Chandra

03-19-07 9:50pm

---

Phillip,

A question about trading, Please:

Instead of trading 4hr chart, how about trading daily, even weekly chart with MACD? Yes there needs to be bigger SL but that does not mean bigger risk. It only means, with small capital, cannot trade too many. But again, the gains are big if you trade weekly chart. Take a look at GBPJPY weekly. It has decisively crossed the 8 and 21 for the first time since 2005 July or so! is it not a worthy trade only if you can afford the stop loss size and trade in a very limited way (not too many trades same time)?

What I am trying to get from you is, can we trade this MACD method on weekly? How confidently we can use this in weekly

Thanks.

-Chandra

x2012

03-19-07 10:19pm

---

The 1hr and 4hr charts are showing a downtrending MACD on the USD/JPY.

Could we possibly see a bounce off the 21EMA??

Note: I think we might see some choppy action after the japanese markets open because of the BoJ announcement out due later in the session.

What do you guys think??

BTW: complete forex newbie here, so bear with me ;)

pip pirate 2

03-19-07 11:06pm

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## Chandra and weekly trades

Quote:

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Originally Posted by **Chandra** (Post 248308)  
*Phillip,*

*A question about trading, Please:*

*Instead of trading 4hr chart, how about trading daily, even weekly chart with MACD? Yes there needs to be bigger SL but that does not mean bigger risk. It only means, with small capital, cannot trade too many. But again, the gains are big if you trade weekly chart. Take a look at GBPJPY weekly. It has decisively crossed the 8 and 21 for the first time since 2005 July or so! is it not a worthy trade only if you can afford the stop loss size and trade in a very limited way (not too many trades same time)?*

*What I am trying to get from you is, can we trade this MACD method on weekly? How*

*confidently we can use this in weekly  
Thanks.  
-Chandra*

---

Not to speak for Phillip but yes you can trade the weekly charts with this system. This type of trading is what the institutional traders do. You have to be able to take big drawdowns esp. with this pair. Could you handle 200-300 pip reversals if you knew you were right? The gby/jpy is moving crazy these days with ups and downs of 100's of pips. You also benefit from the carry trade going long with this pair ( this is the real secret of forex for those who don't know). You would earn \$20 a day interest per 1 standard lot (\$1000 invested) no matter what direction the trade went. Let me sell you one of my dreams with forex. Have \$100k in your account and buy 25 standard lots of the gbp/jpy going long. Make \$500 a day in interest no matter what the pair does. How's that for a life?

***Well They say that there's a pie up in the sky; Waiting for me when I die; But between the day you're born and when you die; they never seem to hear you when you cry; So as sure as the sun will shine; I'm going to get my share of what is mine..... Jimmy Cliff***

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tamkras

03-19-07 11:07pm

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Quote:

---

Originally Posted by **hard1head1** (Post 248298)  
*I think you Kiwi might be finally turning, Tam.*

*Jim*

---

It was a losing trade. I was stopped out at 0.7015. I am looking to re-enter.

---

ramshackle

03-20-07 12:03am

---

guys pls look at E/U , luks ike a TC signal

---

hard1head1

03-20-07 12:19am

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**AUD/USD**

NOW, you can start looking for a signal on the Aussie, it just broke an uptrend line.

J

alcastro

03-20-07 2:29am

---

Here is what *I am looking at*:

GBP/USD: I entered a long trade 3 candles ago. But...well, ranging ...ranger. Hopefully it will bounce from the 8MA and break a slight resistance that a TL at 1.9458 is presenting. MACD is currently showing a B, but I (eternal optimist) will wait for a morph into a TC.

Us/JP: I entered a long trade this morning after seeing everybody riding this pair. So envious of the joy of others I jumped in. Now I am showing a small profit of 47 pips, and already moved my s/l to b/e. Seems like everybody in this pair is waiting for the words from the BOJ and then there is a holiday in japan. So maybe i will close this trade in a while if there is not that much movement.

Eur/US: I am waiting for a bounce from the 21 MA. If it continues down I wont trade it. So..I am looking here for a TC.

Any thoughts?

fuzzle

03-20-07 3:04am

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Quote:

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Originally Posted by **alcastro** (Post 248471)

*Here is what I am looking at:*

*Us/JP: I entered a long trade this morning after seeing everybody riding this pair. So envious of the joy of others I jumped in. Now I am showing a small profit of 47 pips, and already moved my s/l to b/e. Seems like everybody in this pair is waiting for the words from the BOJ and then there is a holiday in japan. So maybe i will close this trade in a while if there is not that much movement.*

*Any thoughts?*

---

On the 1 hr usd/jpy, there's something the James16 group calls a pin bar. the shoulders are within three pips so I'm not sure it's valid. If it is, it's going down. I put a sell below the bar that just closed 3

min ago on FXSol Accucharts.

ramrocket

03-20-07 3:08am

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Quote:

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Originally Posted by **pip pirate 2** (Post 248365)

*Not to speak for Phillip but yes you can trade the weekly charts with this system. This type of trading is what the institutional traders do. You have to be able to take big drawdowns esp. with this pair. Could you handle 200-300 pip reversals if you knew you were right? The gby/jpy is moving crazy these days with ups and downs of 100's of pips. You also benefit from the carry trade going long with this pair ( this is the real secret of forex for those who don't know). You would earn \$20 a day interest per 1 standard lot (\$1000 invested) no matter what direction the trade went. Let me sell you one of my dreams with forex. Have \$100k in your account and buy 25 standard lots of the gbp/jpy going long. Make \$500 a day in interest no matter what the pair does. How's that for a life?*

---

I have been looking at this pair for a some time now but have not traded it simply because of the high spread cost. On my platform 9 pips. I placed both charts usd/jpy and gbp/jpy side x side and both look/move very similar.

Are there other advantages to trading this pair vs. usd/jpy?

pips4uandme

03-20-07 4:21am

---

### Thoughts for the week and trade result

Nice job today (yesterday) to all you USD/JPY longs!

Not a lot of time today to post. Had 1 small trade today on usdchf, where I bailed out early for +15 pips (again, had I stuck to the plan and let the trade run, it would have been +65 w/in 10 minutes of closing out -- really have to work on trusting my plan!).

Monthly record for 4 hour system is: 3 wins (+86 pips w/o spread), 1 BE and 0 loss.

My plan for the week is to look for opportunities to:

- Short USDCHF
- Buy GBPUSD
- Short USDJPY

Haven't had time to prepare detailed plan. Will be looking for MACD signals combined with price

patterns to enter any of the above mentioned trade scenarios.

Happy Trading everyone!

pips4uandme

03-20-07 4:24am

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### advantages to GBP/JPY

Quote:

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Originally Posted by **ramrocket** (Post 248495)

*I have been looking at this pair for a some time now but have not traded it simply because of the high spread cost. On my platform 9 pips. I placed both charts usd/jpy and gbp/jpy side x side and both look/move very similar.*

*Are there other advantanges to trading this pair vs. usd/jpy?*

---

Never traded the pair, but I think people like it b/c of the strong trend, high volatility and interest roll over. Hear it is like standing in front of a rolling freight train when it starts moving!!!:) Think the volatility makes up for the high spread b/c it is easily covered if you are on the right side of the trade.

pips4uandme

03-20-07 4:29am

---

### Fundamentals become as/more important on longer time frame trading

Quote:

---

Originally Posted by **Chandra** (Post 248308)

*Phillip,*

*A question about trading, Please:*

*Instead of trading 4hr chart, how about trading daily, even weekly chart with MACD? Yes there needs to be bigger SL but that does not mean bigger risk. It only means, with small capital, cannot trade too many. But again, the gains are big if you trade weekly chart. Take a look at GBPJPY weekly. It has decisively crossed the 8 and 21 for the first time since 2005 July or so! is it not a worthy trade only if you can afford the stop loss size and trade in a very limitted way (not too many trades same time)?*

*What I am trying to get from you is, can we trade this MACD method on weekly? How confidently we can use this in weekly*

*Thanks.*

-Chandra

---

Hi Chandra,

Just food for thought....the longer the time frame, the more we should pay attention to fundamentals that could affect price along w/technical setup. Be prepared to follow news more closely when trading more than a day or two. (just my thoughts).

Personally, I like to follow news (and figure out what it means b/c it is interesting. However, I don't like trading w/that variable...it really becomes overwhelming trying to figure out technical and fundamental variables and how they may or may not affect price. I already have difficulty sticking w/my analysis, don't need more reasons to jump ship early;) : ) ).

Pinggarcia

03-20-07 4:35am

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Quote:

---

Originally Posted by **pips4uandme** (Post 248546)

*Monthly record for 4 hour system is: 3 wins (+86 pips w/o spread), 1 BE and 0 loss.*

---

Nice one! 0 loss!

Up to now, I am still having a hard time reading when to enter the market. Looking primarily at EU. Then GU and UC also. Likes to watch UJ, GJ as it moves fast, but dont have the heart to keep up with it just yet.

Looking at GU 4h, the MACD seems to be forming a double top, after a lower high. So does that mean GU is headed south in the next few candles?

pips4uandme

03-20-07 5:49am

---

**USDGBP**

1 Attachment(s)

Quote:

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Originally Posted by **Pinggarcia** (Post 248557)

*Nice one! 0 loss!*

*Up to now, I am still having a hard time reading when to enter the market. Looking primarily at EU. Then GU and UC also. Likes to watch UJ, GJ as it moves fast, but dont have the heart to keep up with it just yet.*

*Looking at GU 4h, the MACD seems to be forming a double top, after a lower high. So does that mean GU is headed south in the next few candles?*

---

Hi Pinggarcia!

Your chart must be different than mine, because I don't have a double top or a lower high on the closed candle (I've attached a copy); the pound has been on a choppy uptrend/ranging pattern all week. Expect to see a break to the upside tonight if CPI is higher than forecast (and maybe we can see action again). If you have a double top, with a sell trigger and favorable r:r and it fits your plan, then you should make the trade. I see a possible TC pattern forming (for upmove), but this pair has been turning for a few pips (about 20) at the current price level all day. Personally, I'm sitting out and waiting for a clearer directional indicator (but I'm pretty cautious).

pip pirate 2

03-20-07 5:51am

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Quote:

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Originally Posted by **ramrocket** (Post 248495)

*I have been looking at this pair for a some time now but have not traded it simply because of the high spread cost. On my platform 9 pips. I placed both charts usd/jpy and gbp/jpy side x side and both look/move very similar.*

*Are there other advantanges to trading this pair vs. usd/jpy?*

---

Right now you should simply observe this pair and the eur/jpy. The gbp/jpy is really crazy this past week or so with big moves long and short. The reason that many traders like the g/j and the gbp/chf is that when they move big it is for 100+ pips. New traders should stay away from the exotics for now but I strongly suggest that you take notes and start your journal on all the big movers including the eur/cad and the eur/aud. From sunday afternoon to tonight you would be up 350 pips on the g/j but what a ride. Who cares about a 9-13 pip spread?

endy

03-20-07 6:09am

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Quote:

---

Originally Posted by **tamkras** (Post 248295)

*Jim, nice work. I feel you are looking for my input. I can not watch, of course, all day long but specially for you...*

*The pair is working on a rising flag. If you convert your chart to 30min, you will see it clearly. I am still long, with 150 pips gain in one single trade (thee trade). In this formation you can see three stacking tops but in a reverse, ascending order. 3 is a critical number in Japanese charting techniques. It will either create the fourth top and finally a breakout to the upside. If the fourth top is only a copy, or similar to the second (middle) small top, then the bullish power is fading and I will join the other party once bears invite me. Just some thoughts. You have some magic power, Jim, to [pull me back.;](#)*

---

Hi Tamara,

if you'll have some time to spare, would you mind showing that rising flag on screenshot please ?  
Thanks.

jarroo

03-20-07 6:31am

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Quote:

---

Originally Posted by **tsunami** (Post 248594)

***hi everyone. I finded one wep sites in internet. this site is very successful on forex.***

*19 Mar 2007 : 106 pips*

*16 Mar 2007 : 202 pips*

*15 Mar 2007 : 68 pips*

*14 Mar 2007 : 151 pips*

*12 Mar 2007 : 87 pips*

*9 Mar 2007 : 135 pips*

*8 Mar 2007 : 93 pips*

*7 Mar 2007 : 96 pips*

*6 Mar 2007 : 133 pips*

*5 Mar 2007 : 176 pips*

*2 Mar 2007 : 125 pips*

***Total : 1372 pips did you believe ? I did not believe. please you comment***

---

Must not have read the rules. <http://www.forexfactory.com/faq.php>

i wonder how long this one will last.

pips4uandme

03-20-07 10:44am

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### How do we get the link removed?

Quote:

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Originally Posted by **jarroo** (Post 248612)

*Must not have read the rules.* <http://www.forexfactory.com/faq.php>

*i wonder how long this one will last.*

---

Hi everyone!

Hope "newbies" don't find this offer too incredible to resist! Don't fall for the "hype." You can do as well (or better) financially as these systems with thousands of pips promise (or dangle) on just 200 - 300 pips per month (because you won't have huge drawdowns that can bankrupt your account and you'll add lots as your account grows).

Sorry I spent time on this.....but we all can get tempted....but let's learn how to feed ourselves forever by becoming great traders who understand our system!!!!

Thanks for my indulgence.

pips4uandme

03-20-07 10:48am

---

### Alcastro are you up 100?

Hey Alcastro,

did you get the whole move on the pound? Great Job on entering that trade early!!! Hope your stop was below 1.9430 (I'm bitter b/c I had entry order set at 1.9429 (15 pips above 21) and missed long by 1 pip! Think I have angered the pip gods by not following my plans the last few trades:D

Hope you are up 100 pips!!!!!!!!!! What a great way to start the day, eh?:cool:

Pips

alcastro

03-20-07 11:05am

---

Quote:

---

Originally Posted by **pips4uandme** (Post 248767)

*Hey Alcastro,*

*did you get the whole move on the pound? Great Job on entering that trade early!!! Hope your stop was below 1.9430 (I'm bitter b/c I had entry order set at 1.9429 (15 pips above 21) and missed long by 1 pip! Think I have angered the pip gods by not following my plans the last few trades:D*

*Hope you are up 100 pips!!!!!!!!!! What a great way to start the day, eh?:cool:*

*Pips*

---

Hi Pips,

I didn't get the whole move because I had a t/p at 50 pips. So that's all I got from this big move. It all happened while I was sleeping. I have to work on my t/p's. I've found I have been setting them too conservatively and many times I jump out of the trade too early. That is because I do not want to be in front of the computer babysitting them. I do not want to become a fx-slave. So I am working at finding the perfect trade, writing my plan, setting the trade, back to my life. As I said, there is a part of my plan that is not working as it should: the t/p setting.

On the other hand I was stopped out of the Euro/Us. I still think it may go long, but MACD is not showing anything. Maybe a Zero rebound? Unfortunately I'll be at work when this happens (aarggg!!!!)

My us/JP trade is still there. Not moving as fast as yesterday, but crawling slowly.....zzzzzzzzzlowly.

Benf

03-20-07 11:20am

---

Quote:

---

Total : **1372 pips** did you believe ? **I did not believe. please you comment**

---

**This means the guys have no other way to make money with their trading systems than to sell them. Otherwise why they don't trade themselves and earn those crazy thousands of pips?**

alcastro

03-20-07 11:24am

---

Cable still climbing.....and I was up on that baby. Well...as I said, gotta work on my t/p's.

Meanwhile Euro is probably setting up for a bounce from zero. There is a resistance at 1.3298. If it breaks through it may go up to 1.3339. I will enter a limit order with stop just under the 21 MA. We'll see.

pips4uandme

03-20-07 11:29am

---

Quote:

---

Originally Posted by **alcastro** (Post 248785)

*Hi Pips,*

*I didn't get the whole move because I had a t/p at 50 pips. So thats all I got from this big move. It all happened while i was sleeping. I have to work on my t/p's. I've found I have been setting them too conservatively and many times i jump out of the trade too early. That is because I do not want to be in front of the computer babysitting them. I do not want to become a fx-slave. So I am working at finding the perfect trade, writing my plan, setting the trade, back to my life. As I said, there is a part of my plan that is not working as it should: the t/p setting.*

*On the other hand I was stopped out of the Euro/Us. I still think it may go long, but MACD is not showing anything. Maybe a Zero rebound? Unfortunately I'll be at work when this happens (aarggg!!!!)*

*My us/JP trade is till there. Not moving as fast as yesterday, but crawling slowly.....zzzzzzzzlowly.*

---

50 pips is still awesome and a great tp, since there was some serious resistance in your path! When you learn not to be a FX-slave, will you teach me how to stop watching the computer?! I need serious help with the "must watch" syndrome. Hoping that a sand proof/solar laptop is developed soon...hehe..

Sorry to hear about the Euro trade...I think you are right that there is still life in that trend...but maybe we will see a drop to 1.3244 or 1.3201 TL first? I find the Eur hard to trade...it frustrates me....:)

pips4uandme

03-20-07 11:30am

---

Quote:

---

Originally Posted by **Benf** (Post 248801)

*This means the guys have no other way to make money with their trading systems than to sell*

*them. Otherwise why they don't trade themselves and earn those crazy thousands of pips?*

---

Because they want to "give back.":rofl:

I'll stop now.....

O'Zeeke

03-20-07 11:47am

---

Quote:

---

Originally Posted by **pips4uandme** (Post 248815)

*Sorry to hear about the Euro trade...I think you are right that there is still life in that trend...but maybe we will see a drop to 1.3244 or 1.3201 TL first? I find the Eur hard to trade...it frustrates me.....:)*

---

Hi pips4uandme, i agree with the eur frustration, at least when i trade the gBP i know real quick that i am going the wrong way! hopefully that will change soon. May all have many pips today.

tamkras

03-20-07 11:49am

---

**to endy**

1 Attachment(s)

Quote:

---

Originally Posted by **endy** (Post 248601)

*Hi Tamara,*

*if you'll have some time to spare, would you mind showing that rising flag on screenshot please ?*

*Thanks.*

---

here it is. I am still long.

Pinggarcia

03-20-07 12:32pm

---

Quote:

---

Originally Posted by **pips4uandme** (Post 248589)

*Hi Pinggarcia!*

*Your chart must be different than mine, because I don't have a double top or a lower high on the closed candle (I've attached a copy); the pound has been on a choppy uptrend/ranging pattern all week. Expect to see a break to the upside tonight if CPI is higher than forecast (and maybe we can see action again). If you have a double top, with a sell trigger and favorable r:r and it fits your plan, then you should make the trade. I see a possible TC pattern forming (for upmove), but this pair has been turning for a few pips (about 20) at the current price level all day. Personally, I'm sitting out and waiting for a clearer directional indicator (but I'm pretty cautious).*

---

Thanks for the screenshot. I think I did something wrong, and now, my charts seems to look a lot like you posted. Too bad I missed the 100 pips ride upwards of GU a while ago. Waiting for the next trip maybe?

pips4uandme

03-20-07 12:42pm

---

Quote:

---

Originally Posted by **Pinggarcia** (Post 248878)

*Thanks for the screenshot. I think I did something wrong, and now, my charts seems to look a lot like you posted. Too bad I missed the 100 pips ride upwards of GU a while ago. Waiting for the next trip maybe?*

---

That upmove happened so fast, it was easy to miss. Keep your eye on TL resistance levels we are coming up on and see if the indicators give a contertrend signal (I'm thinking that we will see profit taking later today b/c of fed meeting...but I could be wrong).

Glad to see cable has decided to move again! Let's all make some pips!!!)

x2012

03-20-07 12:43pm

---

anyone know what caused the surge in the GU pair earlier this morning? Was it because of news of falling stock futures in the US?

pips4uandme

03-20-07 12:46pm

---

**ummm...you meant the right way, right?**

Quote:

---

Originally Posted by **O'Zeeke** (Post 248839)  
*, , at least when i trade the gBP i know real quick that i am going the wrong way!*

---

Hey, Let's change the way we view this.....and restate as "when i trade the GBP i know real quick that i am going the right way!"

(sorry, i did have to laugh when i read your post, b/c i know exactly what you mean:) ).

Hope you caught the move today!

pips4uandme

03-20-07 12:47pm

---

Quote:

---

Originally Posted by **x2012** (Post 248890)  
*anyone know what caused the surge in the GU pair earlier this morning? Was it because of news of falling stock futures in the US?*

---

Higher than expected UK CPI...added bias for rate increase at next meeting.

Pinggarcia

03-20-07 12:57pm

---

Quote:

---

Originally Posted by **pips4uandme** (Post 248888)  
*That upmove happened so fast, it was easy to miss. Keep your eye on TL resistance levels we are coming up on and see if the indicators give a countertrend signal (I'm thinking that we will see profit taking later today b/c of fed meeting...but I could be wrong).*

*Glad to see cable has decided to move again! Let's all make some pips!!!;*

---

I dont understand some of the line you have in your screenshot. But the way I see it now, GU is on top of all the MA lines. Is that what you mean by some correction may be coming soon?

What's TL?

pips4uandme

03-20-07 1:01pm

---

Quote:

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Originally Posted by **Pinggarcia** (Post 248905)

*I dont understand some of the line you have in your screenshot. But the way I see it now, GU is on top of all the MA lines. Is that what you mean by some correction may be coming soon?*

*What's TL?*

---

Don't worry about many of the lines...they are my trend lines (TL).

By correction, I mean the price should retrace some of the gains, giving aggressive traders an opportunity to get a few pips. Make sure signals are clearly in favor of a contra trade if you decide to take it. Pound is letting go of pent up energy.

Hope this helped.

Pinggarcia

03-20-07 1:10pm

---

^ which pair are you trading?

If I have set my MA lines correctly now, is that a "round top" I see on USDJPY 4H chart? If so, any significance? But USDJPY did go down now, while the MACD is forming?

Is it a "double bottom" I see at USDCHF 4H, just before it crosses the zero line, and now about to cross going down again?

Thank you for taking time out to answer my questions.

DireXiv

03-20-07 1:33pm

---

**USD/J[Y**

Congrats to everyone who caught the slide on a "choppy" round top on the pure 4 hour game... many

signs on 4 hour and 1 hour. I only trade countertrends when coming off tl's now, and this one worked out great. pin bar on 1 hour, tails on 4 hour, the round top, multiple tl's converging on 4 hour, at the top of the channel on 1 hour, R:R was great with s/l of only 25 pips.... \

I have more signs but they are on my system at home :)... at work now

tp1: 22 pips

tp2: 66 pips as it hit the 89.. may go down to lower t/l... but that's good enough for me. :cool:

gman29

03-20-07 1:40pm

---

### **Off topic but help needed.**

I had a take profit of 117.75 on usd/jpy and it went over that but my account still shows it active. Why did interbankfx not process this? Is there anything I can do to have it fixed? This is B.S. I set that last night around 1:00 am est and I see 2 hrs ago it was over 117.80!

alcastro

03-20-07 1:41pm

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Quote:

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Originally Posted by **DireXiv** (Post 248961)

*Congrats to everyone who caught the slide on a "choppy" round top on the pure 4 hour game... many signs on 4 hour and 1 hour. I only trade countertrends when coming off tl's now, and this one worked out great. pin bar on 1 hour, tails on 4 hour, the round top, multiple tl's converging on 4 hour, at the top of the channel on 1 hour, R:R was great with s/l of only 25 pips.... \*

*I have more signs but they are on my system at home :)... at work now*

*tp1: 22 pips*

*tp2: 66 pips as it hit the 89.. may go down to lower t/l... but that's good enough for me. :cool:*

---

DireXiv, in which time zone are you?

DireXiv

03-20-07 1:56pm

---

### **Time Zone**

Live on east coast, but my broker is at 0:00 GMT, and Mig also gave signals along similar lines as I saw with my broker.

Quote:

---

Originally Posted by **alcastro** (Post 248969)  
*DireXiv, in which time zone are you?*

---

O'Zeeke

03-20-07 2:19pm

---

Quote:

---

Originally Posted by **pips4uandme** (Post 248893)  
*Hey, Let's change the way we view this.....and restate as "when i trade the GBP i know real quick that i am going the right way!"*

*(sorry, i did have to laugh when i read your post, b/c i know exactly what you mean: )* .

*Hope you caught the move today!*

---

Thanks, i did catch some using the 5 min strategy to enter but i feel like alcastro where i bail out too soon and as soon as i do it takes off, but at least i am up for the day. i appreciate the encouragement

Phillip Nel

03-20-07 3:38pm

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## Daily Wrapup

1 Attachment(s)

Info

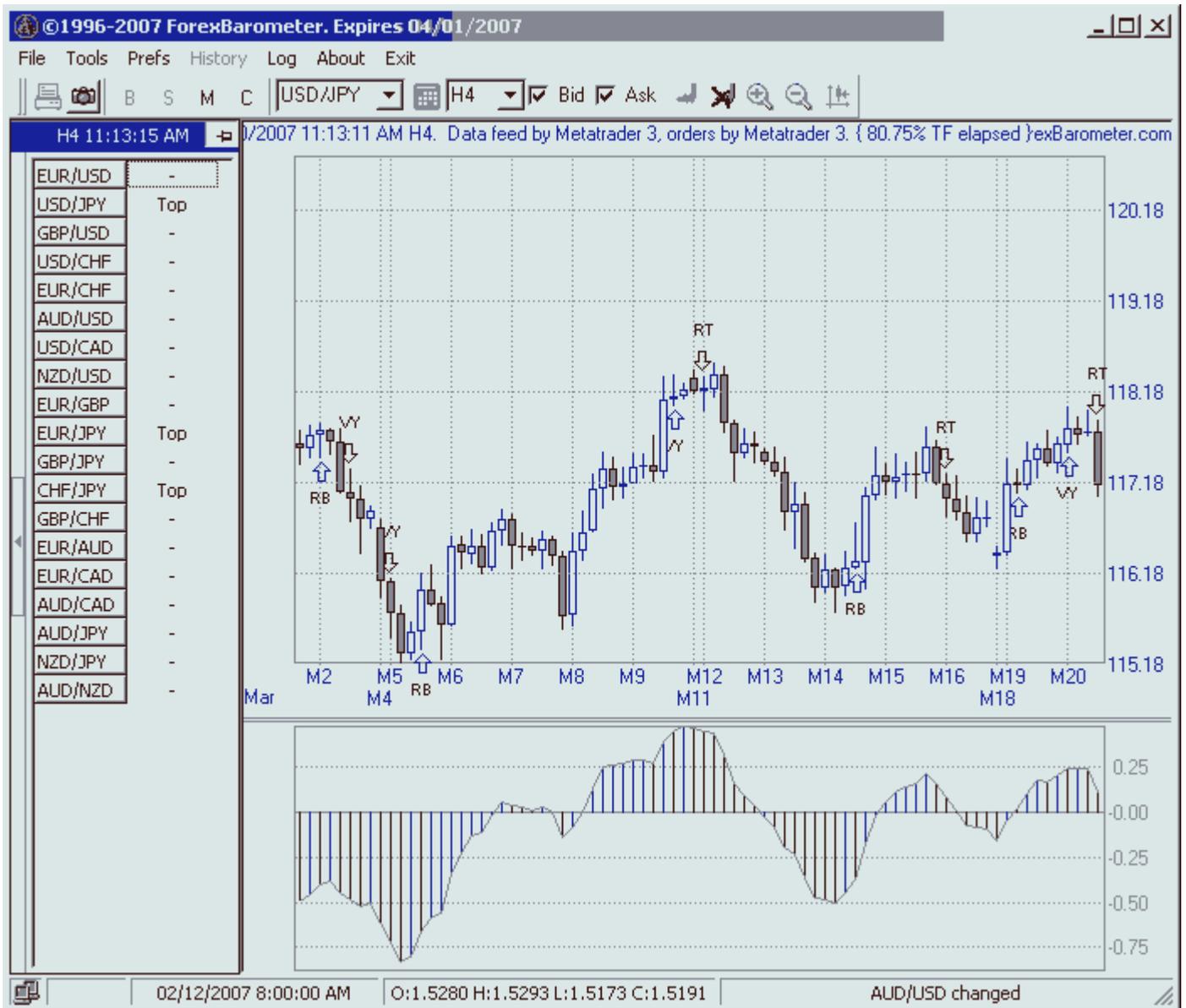
Benf

03-20-07 4:27pm

---

## H4 MACD e-mail alerts

Is anybody interested in receiving the free e-mail alerts when H4 MACD signal occurs on any of 19 pairs? I plan to run this service and like to know if there is demand on service like this. Nothing fancy/complicated or commercial. Just a simple scanner of the MACD bars as you might see in the left screenshot grid. Those who would like to receive the signals, PM or e-mail me so I add your address to the list.



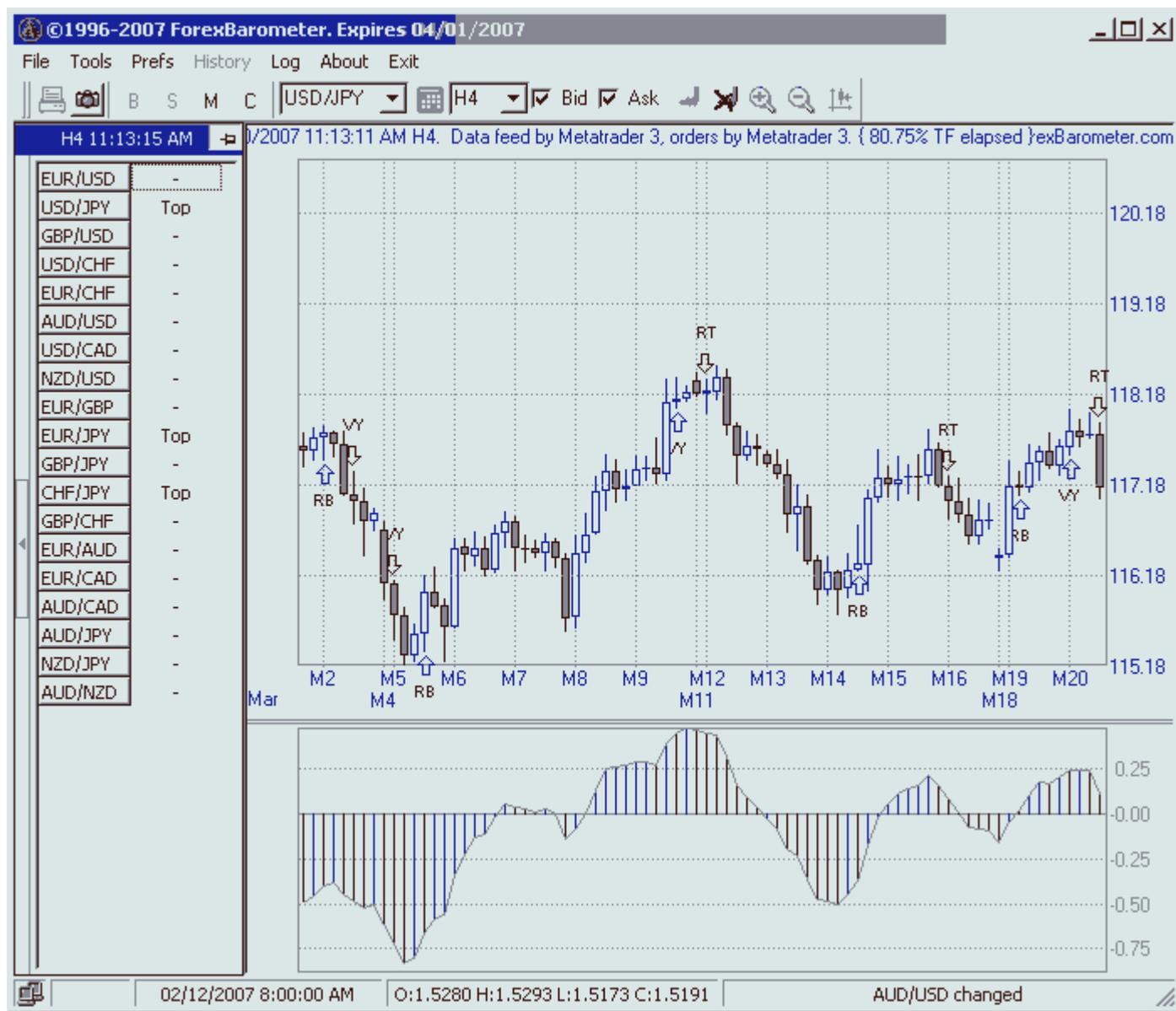
alcastro

03-20-07 4:33pm

Quote:

Originally Posted by **Benf** (Post 249158)

*Is anybody interested in receiving the free e-mail alerts when H4 MACD signal occurs on any of 19 pairs? I plan to run this service and like to know if there is demand on service like this. Nothing fancy/complicated or commercial. Just a simple scanner of the MACD bars as you might see in the left screenshot grid. Those who would like to receive the signals, PM or e-mail me so I add your address to the list.*



Ben,

can I select the pairs in which I am interested, or will I receive all the signals regardless?

Benf

03-20-07 4:53pm

*can I select the pairs in which I am interested, or will I receive all the signals regardless?*

Yes, this is possible to filter out the unnecessary pairs, but I think the first versions will not have such a feature, also as you know the H4 signals appear not too frequently, just few times a week. They are not trading recommendations but just reminders to look at the pair that has a potential for taking

profit from.

I am asking because if only few people are interested in, there is no sense to automatize the service. My interest here is to have a feedback because I trade those signals as well and other's experience is valuable for me.

Dunkan

03-20-07 5:28pm

---

Benf, tried to email you but it wouldn't let me. Any suggestions?

haniam

03-20-07 5:40pm

---

### **I am interested**

Quote:

---

Originally Posted by **Benf** (Post 249158)

*Is anybody interested in receiving the free e-mail alerts when H4 MACD signal occurs on any of 19 pairs? I plan to run this service and like to know if there is demand on service like this. Nothing fancy/complicated or commercial. Just a simple scanner of the MACD bars as you might see in the left screenshot grid. Those who would like to receive the signals, PM or e-mail me so I add your address to the list.*

---

Hi to all.

I am new in this thread and I just finished reading the almost 200 pages of this thread and listening to all very interesting recording of Phil.

This is an A+ thread and the active participation of many here is making of it a very successful one.

Thanks Phil for all your efforts and follow up.

Benf, I downloaded the software but can not connect to the internet due to port restrictions. Is there a way it can connect to the internet without passing thru a port, like MT4 does?

I tried to send you an e-mail thru ForexFactory or to PM you, as you asked for, to tell you I am interested in receiving the free e-mails, but it seems your FF settings does not allow this.

Benf

03-20-07 6:09pm

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Please, don't post your requests and questions about my software and services here. Use personal messages, e-mail (it works, I've just received a couple thru FF board) or use other contacts you may

find at my website. This thread is for H4 MACD method only, not for customer support.  
I apologize for off-topic.

Benf

03-20-07 7:26pm

---

## AUD/USD

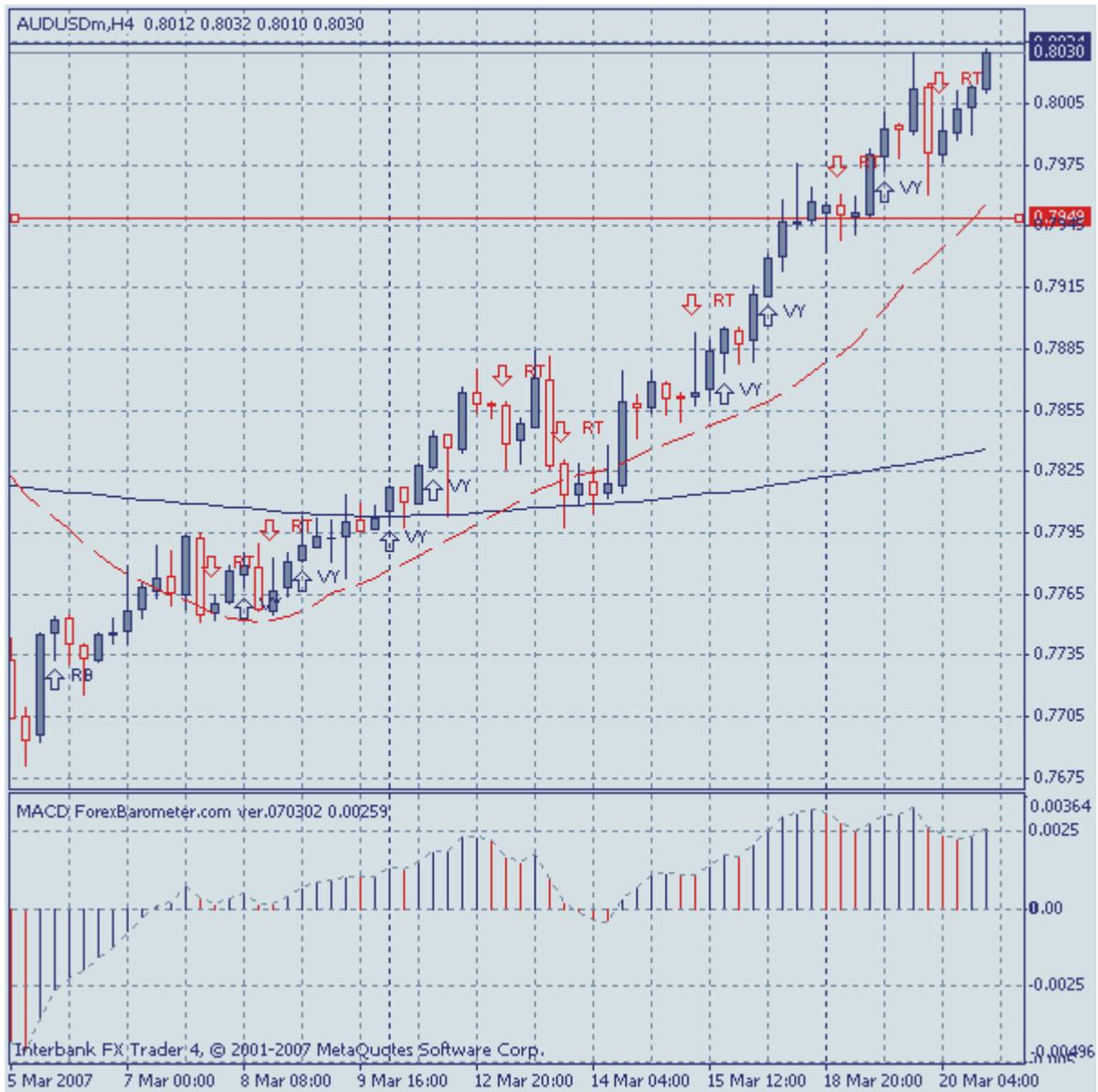
Quote:

---

Originally Posted by **Nacho\_1975** (Post 248207)  
*anyone looking to get in short on the AUD/USD?*  
*4Hs MACD is turning down,*

---

Nacho, after your message I've start watching this currency, it's completely new for me. If yesterday I had a bit more resolution to believe in what I'm saying, I could pocket about 80 pips in long (red mark line). It seems the continuation signals (valleys) like to come in series of two-three.



woju2

03-20-07 7:26pm

**eurusd**

Hi!

Did anybody take TC signal on EUR/USD at 24:00?

I went long 1.3305

SL 1.2968 (below 21ema)

Fist target 1.3334

Second target 1.3362 (below high from 3.12.2006)

Did I enter correct? Please comment

I am still in and we have zero line rejection signal now.

Thanks

Woju2

hard1head1

03-20-07 7:36pm

---

**Just for G.P.**

Wojo,

There is a trend line dead ahead at approx. 3328 so be careful. am in this one too, but I dont know if there is enough gas to go thru it.

Jim

Phillip Nel

03-20-07 7:37pm

---

**100%**

Quote:

---

Originally Posted by **woju2** (Post 249325)

*Hi!*

*Did anybody take TC signal on EUR/USD at 24:00?*

*I went long 1.3305*

*SL 1.2968 (below 21ema)*

*Fist target 1.3334*

*Second target 1.3362 (below high from 3.12.2006)*

*Did I enter correct? Please comment*

*I am still in and we have zero line rejection signal now.*

*Thanks*

*Woju2*

---

Nothing wrong with your analyses as well as profit targets. It was a week long pullback with the price making a round bottom.

Trendline above is from around 1.3325 to 1.3333 so be carefull as it is major one.

Maybe a double top could be formed

hard1head1

03-20-07 7:50pm

---

## **NZD/USD**

This guy is the one to watch in my opinion. Been riding up since June of last year on a quick look at the weekly. It is moving toward a trend line drawn from 2005 ( about 55 pips away). Could turn at any time.

Gonna fall, big time, watch for that signal from MACD people.

J

Benf

03-20-07 8:32pm

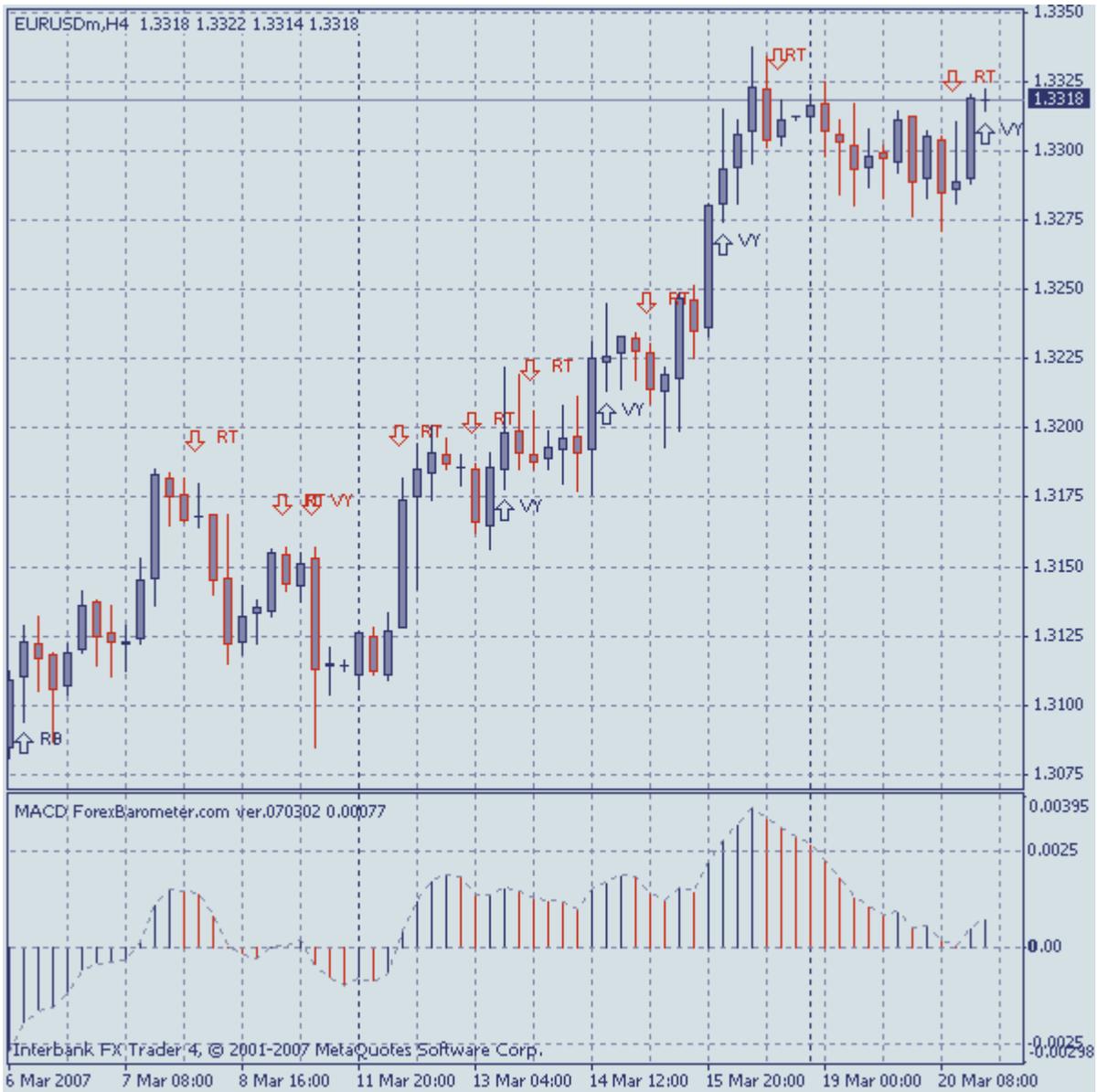
---

*Did anybody take TC signal on EUR/USD at 24:00?I went long 1.3305*

IMHO you did everything right. We have a clear zero-bounce signal and a long blue candle confirmation. The only thing I am afraid of is current pair rate that is too close to Nov 2006 resistance. If you have a glance at daily charts you will see a spinning top and a couple of hanging men - signs of uncertainty and stagnation with a high probability of reversal. I guess it is a stalemate and would not keep longs for too long. Sorry for the pun.

## **To confused FOURX**

*Could you please post a chart for this TC ,as every bar on macd since 12.00 on 16th on my chart has been red*



This is a GMT+0 chart. I trade on candles of this time zone only and can say nothing about GMT+1-2 patterns.

FOURX

03-20-07 8:38pm

**Confused.**

Quote:

Originally Posted by **woju2** (Post 249325)

*Hi!*

*Did anybody take TC signal on EUR/USD at 24:00?*

*I went long 1.3305  
SL 1.2968 (below 21ema)  
Fist target 1.3334  
Second target 1.3362 (below high from 3.12.2006)*

*Did I enter correct? Please comment  
I am still in and we have zero line rejection signal now.*

*Thanks*

*Woju2*

---

Hi Woju

Could you please post a chart for this TC ,as every bar on macd since 12.00 on 16th on my chart has been red I do not see macd giving a long signal (green bar) until 16.00 bar close today,

I see that Phillip says you were correct,so it seems that I am not interpreting this system correctly.

Also what was your s/l ?

Could anyone please explain, as I see Benf now agreeing with this analysis?  
Cheers

FOURX

03-20-07 9:12pm

---

Hi Benf

Thanks for posting the chart , the macd bars are different than mine, as I stated I do not show a green bar tiil the zero bouce on the 16.00 close at 20.00hr (19.00gmt)

However the first blue bar on your chart would mot have completed till 8.00hr,so how was the signal observed at 24.00? (SORRY I SEE IT NOW PLEASE IGNORE THIS)

**But could you please shed some light on how much difference there could be with signals .I am on Metatrader GMT+1 candles**

Thanks for your help.

jarroo

03-20-07 9:53pm

---

Quote:

---

Originally Posted by **Phillip Nel** (Post 249102)  
*Info*

---

Another great wrapup, Phillip. You mentioned using your strategy on the daily time frame. Are the settings the same on MACD? Meaning the settings on MACD on the 4 hour the same for the daily.  
Thanks,

Jim

Nacho\_1975

03-20-07 11:06pm

---

Hey Benf, don't feel bad about it. I am sure, next time, it will be your time

Thanks for your inputs

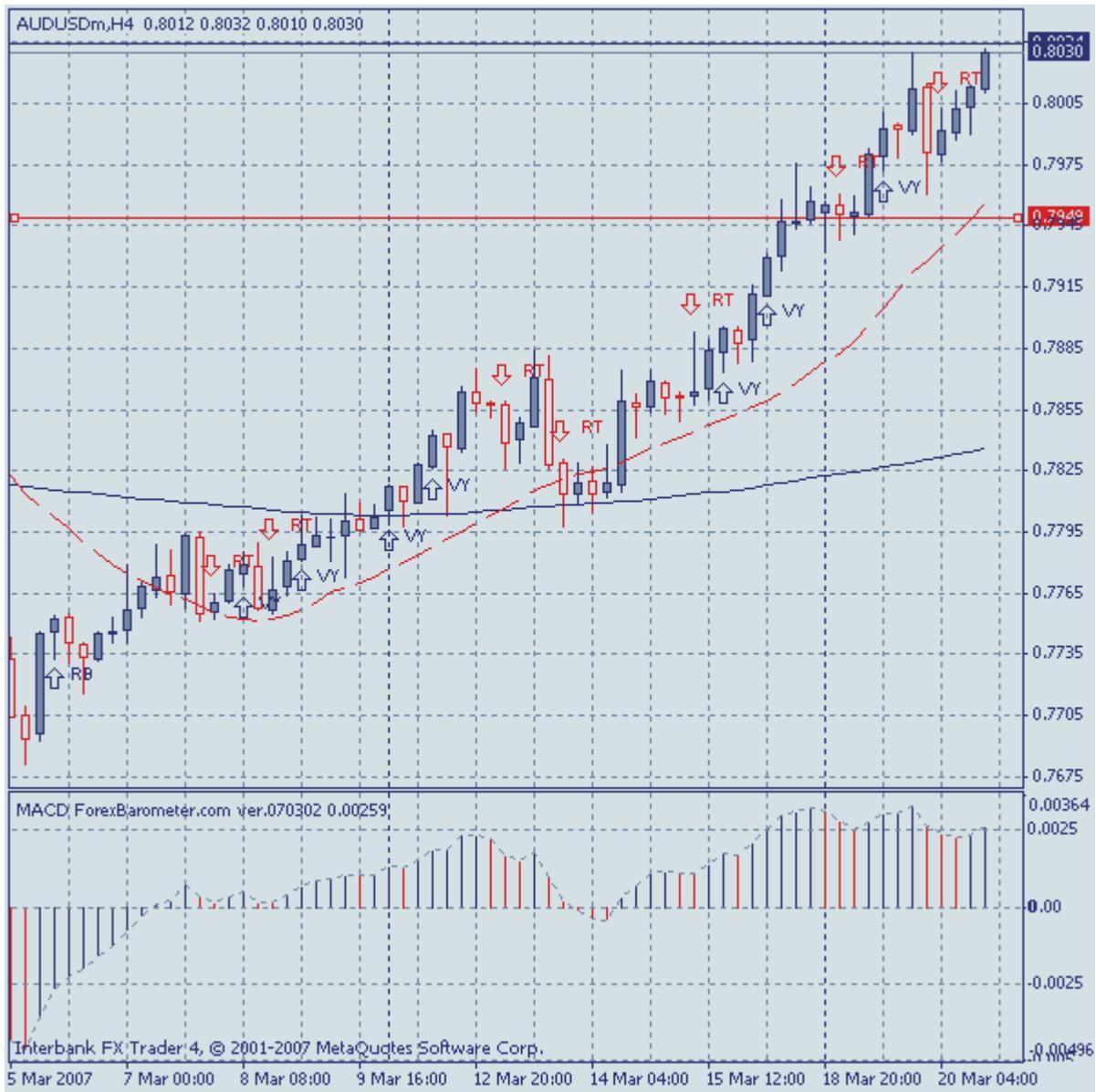
Regards  
Nacho

Quote:

---

Originally Posted by **Benf** (Post 249324)

*Nacho, after your message I've start watching this currency, it's completely new for me. If yesterday I had a bit more resolution to believe in what I'm saying, I could pocket about 80 pips in long (red mark line). It seems the continuation signals (valleys) like to come in series of two-three.*



hard1head1

03-20-07 11:25pm

**Alcastro**

Hey Alberto,been trying to message you

woju2

03-20-07 11:34pm

**eurusd**

1 Attachment(s)

Quote:

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Originally Posted by **FOURX** (Post 249379)

*Hi Woju*

*Could you please post a chart for this TC ,as every bar on macd since 12.00 on 16th on my chart has been red I do not see macd giving a long signal (green bar) until 16.00 bar close today,*

*I see that Phillip says you were correct,so it seems that I am not interpreting this system correctly.*

*Also what was your s/l ?*

*Could anyone please explain, as I see Benf now agreeing with this analysis?*

*Cheers*

---

Initial SL 1.3268 I moved it to 1.3278 at 24.00 (5p below 21ema)

I use Mig charts

[http://www.forexfactory.com/attachme...d=11744332\\_70](http://www.forexfactory.com/attachme...d=11744332_70)

woju2

03-20-07 11:40pm

---

Quote:

---

Originally Posted by **hard1head1** (Post 249329)

*Wojo,*

*There is a trend line dead ahead at approx. 3328 so be careful. am in this one too, but I dont know if there is enough gas to go thru it.*

*Jim*

---

Hi Jim

I'm also aware of double top (what Phil advised). What are you going to do?

I will stick to my plan.

Thanks

Woju2

hard1head1

03-20-07 11:46pm

---

**Woju**

1 Attachment(s)

Im gone, long ago, when counter trend was broken. I drew this counter trend on the 15 min t/f

J

Pinggarcia

03-21-07 12:12am

---

EU 4H MACD, it seems to be forming a round top after it bounces from ZERO. Is this a signal that EU is going to have a downtrend pretty soon?

Should I wait for other signals to confirm this movement?

BTW, anybody here in IBFX MT4? How can I make my MACD lines look like the chart posted above, you know, red and green lines. Mine is only in green line, whether up or down.

turk87

03-21-07 12:31am

---

the eur could form a round top here...  
However dont enter untill this bar closes.

Guys check out the CABLE, round top forming. Eh?

Pinggarcia

03-21-07 12:43am

---

Yes, CABLE also forming a round top.

What's the ideal entry point for GU? Also until the 4H candlestick closes?

For EU, you mean it's a good entry point after the latest stick closes?

DireXiv

03-21-07 12:59am

---

**usd/jpy**

Looking for a zero bounce off this pair from the 89. It's sitting on the 21 ema above 89, has testing down twice before (I got both of them :) ). With the jpy off today though may not do TOO much... but with the e/u and g/u possibly shaping up to give the usd some prop (off nice upper t'ls), it may come along. it's also in it's second triangle looking to break out soon.

Anyway... looks like MACD will be showing some signals soon but we're in almost an eerie call before the storm period.... so not sure how reliable they are or will be..

cityguy

03-21-07 1:23am

---

**CABLE**

1 Attachment(s)

Hey guys,

.  
Ready for Cable Fall ?

cityguy

03-21-07 1:24am

---

**JPY Holiday March 21**

Just a reminder, JPY Hiliday on March 21

Palmer

03-21-07 1:27am

---

Interest rate statement tomorrow...

Yeah yeah I now...It's already priced in the market, There will be no rate hike or lowering...blah blah blah...

Just be aware.

Pinggarcia

03-21-07 1:57am

---

Quote:

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Originally Posted by **cityguy** (Post 249576)

*Hey guys,*

.

*Ready for Cable Fall ?*

---

You mean GU is about to correct anytime now? Is it not too soon to enter the market?

What other significant signals should we wait before getting in the ride for the fall of GU?

Shazzz

03-21-07 2:10am

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Quote:

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Originally Posted by **Pinggarcia** (Post 249586)

*You mean GU is about to correct anytime now? Is it not too soon to enter the market?*

*What other significant signals should we wait before getting in the ride for the fall of GU?*

---

G/U rite now @ 1.9612. It would be an ideal trade if the GBP/USD falls within the next few bars according to the MACD (RT). But it has broken a major TL 2 bars ago @ 1.9602, which could act as a support. I will have to wait and see if this turns out as a Trend continuation signal or not (by using the 1HR as well).

Ultimate4X

03-21-07 3:13am

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### **Fewer pips; Greater Security ?**

Okay, so here's the deal, hello everyone, I am new to this thread and do not believe in the Holy Grail of Forex as it were, however I do believe that a key component of reaping profits is by benefiting off of those who are the key players (market makers) and as such I believe the news is the only way to succeed time and again. I read your strategy Phillip, and I wanted to thank you for it because I believe it has merit. But I was wondering if some of your parameters were tightened up a bit might it not serve to produce fewer pips per month but an even more stable environment across the board. As it stands, a five lot might reap \$180K per annum but I would be content in realizing \$80K and knowing that the system was as stealth as possible. It seems like you've put alot of thought into this so it might be one of those "if it ain't broke - don't fix it" deals. But I only ask because I don't know and am always looking to improve my position. Right now I am operating @140 pips per month of winning trades and one loss but I am always willing to expand my horizons.

Sincerely, U4X

Quote:

---

Originally Posted by **Phillip Nel** (Post 200456)

*I am using this 4 Hour strategy only for the last month as I have papertraded for 2 years trying everything and or system I could find. (I am trading equities for almost 10 years)I have decided that I will only go live(after some losses-not to serious) after I have studied the field of forex and are satisfied that I have a system that works. I do believe that we are trying to make it to impressive and difficult. This system is simple and easy to understand. I have backtested and forward tested it over more than 200 trades and it gives 300+ pips per month. I never had more than two consecutive losses. I never use a stoploss bigger than 50. There are enough chances to ignore the ones bigger than 50.*

*I am using this strategy only on the EurUsd and the GbpUsd. Have not tested it on other. I hope that you will find some use for it and that it put you on the road to financial independence.*

---

turk87

03-21-07 3:14am

---

1 Attachment(s)

Okay when would be a good time to pull the trigger on this beautiful macd setup? Phillip you out there buddy?

5forMe

03-21-07 3:36am

---

**Cable RT**

1 Attachment(s)

What do tou think of this counter trend trade? On my chart the MACD seems to be just starting to

show a red bar.

I will wait for close of this bar, but I would love some input on how to look at the 1 hour for confirmation. Like.. what would I look for either way?

Any analysis would be appreciated.

My thoughts are

Entry 1.9614 short (counter trend, RT, Recent inside tops)

SL 1.9633 to get out of range of Recent high 1.9624

TP1 1.9566 8 ma

TP2 1.9500 just above 21ma and Price

Move stop to BE at 1.9600 just in case it becomes support and moves against me.

Just beginner thoughts.

all my best,

Nanette

pips4uandme

03-21-07 4:11am

---

## Countertrend GU?

Quote:

---

Originally Posted by **pips4uandme** (Post 248888)

*That upmove happened so fast, it was easy to miss. Keep your eye on TL resistance levels we are coming up on and see if the indicators give a contertrend signal (I'm thinking that we will see profit taking later today b/c of fed meeting...but I could be wrong).*

*Glad to see cable has decided to move again! Let's all make some pips!!!;)*

---

Seems like everyone is waiting to counter trend based on RT formation....be very careful! We didn't see any profit taking today on the huge run-up. Instead we are seeing consolidation (remember RT can also be consolidation before TC). BOE releases minutes today re:interest rate decision. Looks like the market is pricing in another rate increase next meeting based on last night's CPI. I think cable may go back to the 1.9900 level if minutes show support another rate increase and if the Fed isn't MORE hawkish tomorrow (if they raise rates, we'll see a huge drop).

So, be aware of trendlines (I have a major one sitting just a few pips above price). Look for a break above with TC on hourly. Good luck all. (I'm biased long, but have learned that the market will do what it wants and we should follow). Look at price action and MACD signals!

pips4uandme

03-21-07 4:14am

---

Quote:

---

Originally Posted by **5forMe** (Post 249619)

*What do you think of this counter trend trade? On my chart the MACD seems to be just starting to show a red bar.*

*I will wait for close of this bar, but I would love some input on how to look at the 1 hour for confirmation. Like.. what would I look for either way?*

*Any analysis would be appreciated.*

*My thoughts are*

*Entry 1.9614 short (counter trend, RT, Recent inside tops)*

*SL 1.9633 to get out of range of Recent high 1.9624*

*TP1 1.9566 8 ma*

*TP2 1.9500 just above 21ma and Price*

*Move stop to BE at 1.9600 just in case it becomes support and moves against me.*

*Just beginner thoughts.*

*all my best,*

*Nanette*

---

Nice plan! See your logic and rationale for trade w/good r:r. Doesn't look like "just beginner thoughts" to me!:)

turk87

03-21-07 4:17am

---

What time are these reports out?

pips4uandme

03-21-07 4:20am

---

**GBPUSD**

Quote:

---

Originally Posted by **turk87** (Post 249614)

*Okay when would be a good time to pull the trigger on this beautiful macd setup? Phillip you out there buddy?*

---

Hi Turk! (this is advice I'm not going to follow b/c it's not my style of trading).... price is a few pips below resistance I have identified on my chart for a long period of time at 1.9627...MACD is giving RT....you could go short now with tight stop just above resistance (risking about 40 pips) in the hopes of catching the retrace back to the 21 (a long ways away).

I personally think price will go up near 1.9900 before we see a retracement and another run to 2.0. Just my feeling...so I'm waiting for TC with break of 1.9627.

alcastro

03-21-07 4:24am

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Quote:

---

Originally Posted by **pips4uandme** (Post 249639)

*Seems like everyone is waiting to counter trend based on RT formation....be very careful! We didn't see any profit taking today on the huge run-up. Instead we are seeing consolidation (remember RT can also be consolidation before TC). BOE releases minutes today re:interest rate decision. Looks like the market is pricing in another rate increase next meeting based on last night's CPI. I think cable may go back to the 1.9900 level if minutes show support another rate increase and if the Fed isn't MORE hawkish tomorrow (if they raise rates, we'll see a huge drop).*

*So, be aware of trendlines (I have a major one sitting just a few pips above price). Look for a break above with TC on hourly. Good luck all. (I'm biased long, but have learned that the market will do what it wants and we should follow). Look at price action and MACD signals!*

---

I am biased also towards the long side: many economists are expecting a hike in the pound rate, and no move in the US. That will favor the long move.

As things are right now, that beautiful RT can become easily a TC. I will hold my horses, let this bar form completely, and look for hints in the 1 hr for a TC. If the RT is confirmed (no TC in 1 hr) i may jump.

pips4uandme

03-21-07 4:24am

---

**BOE & Fed times for Wed.**

Quote:

---

Originally Posted by **turk87** (Post 249642)

*What time are these reports out?*

---

BOE minutes at 5:30 AM EST (9:30 GMT)

Fed at 2:15 pm EST (6:15 GMT)

pips4uandme

03-21-07 4:32am

---

Quote:

---

Originally Posted by **alcastro** (Post 249648)

*I am biased also towards the long side: many economists are expecting a hike in the pound rate, and no move in the US. That will favor the long move.*

*As things are right now, that beautiful RT can become easily a TC. I will hold my horses, let this bar form completely, and look for hints in the 1 hr for a TC. If the RT is confirmed (no TC in 1 hr) i may jump.*

---

This is my plan too...and if I see a reason for downmove, I'll flip too (have learned what I think really doesn't matter, need to follow the market signals).

Also, this isn't 4hr strategy, but something I noticed back in October....on the dailies, when price falls through 100 EMA on daily and comes from below and closes above the 100 EMA a large up move (500 - 1000) pips within days happens. Price closed above 100 EMA the day before yesterday (and we had huge candle 200 pips). (price normally goes to 100 then 20 SMA (which was 1.9440)....rises for a lot of pips....then retraces back to 20 for another large upmove. This may or may not be valid but it is also playing into my bias towards 1.9900.

5forMe

03-21-07 4:32am

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Quote:

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Originally Posted by **pips4uandme** (Post 249646)

*Hi Turk! (this is advice I'm not going to follow b/c it's not my style of trading).... price is a few pips below resistance I have identified on my chart for a long period of time at 1.9627...MACD is giving RT....you could go short now with tight stop just above resistance (risking about 40 pips) in the hopes of catching the retrace back to the 21 (a long ways away).*

*I personally think price will go up near 1.9900 before we see a retracement and another run to 2.0. Just my feeling...so I'm waiting for TC with break of 1.9627.*

---

Pips,

Are you staying away because it is a counter trend trade or because you believe news will move it up? ( You said it was not your style of trade?)

Just curious to learn.

Nanette

Pinggarcia

03-21-07 4:48am

---

Therefore no clear signal for entry for GBPUSD yet? It seems to be just floating right now? If good news comes out, GBP pairs will zoom up? The same with GBPJPY, I supposed?

Anyway, the round top of EU is still forming, too. Similar to GBPUSD round top?

jarroo

03-21-07 5:13am

---

1 Attachment(s)

Quote:

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Originally Posted by **pips4uandme** (Post 249639)

*Seems like everyone is waiting to counter trend based on RT formation....be very careful! We didn't see any profit taking today on the huge run-up. Instead we are seeing consolidation (remember RT can also be consolidation before TC). BOE releases minutes today re:interest rate decision. Looks like the market is pricing in another rate increase next meeting based on last night's CPI. I think cable may go back to the 1.9900 level if minutes show support another rate increase and if the Fed isn't MORE hawkish tomorrow (if they raise rates, we'll see a huge drop).*

*So, be aware of trendlines (I have a major one sitting just a few pips above price). Look for a break above with TC on hourly. Good luck all. (I'm biased long, but have learned that the market will do what it wants and we should follow). Look at price action and MACD signals!*

---

Here is my GBPUSD daily trend lines. Price broke the trend line up. We may see a price drop following the top trend line and then continue up.

"Look at price action and MACD signals" :thumbsup:

Jim

Phillip Nel

03-21-07 7:01am

---

#### 4 Hour Strategy

1 Attachment(s)

The candle formation I was refering to in the James16 thread is the pinbar. I use it as a 3 bar Head and Shoulder formation.

Update

Got breakeven on UsdChf.

pips4uandme

03-21-07 7:43am

---

1 Attachment(s)

Quote:

---

Originally Posted by **jarroo** (Post 249680)

*Here is my GBPUSD daily trend lines. Price broke the trend line up. We may see a price drop following the top trend line and then continue up.*

*"Look at price action and MACD signals" :thumbsup:*

*Jim*

---

Hi Jim,

Our charts are similar. I have some longer term TL's (thick red lines and purple) on my chart from Oct. 06 and Jan. 07. Just pierced...those are what I was talking about earlier (and TC on MACD)

pips4uandme

03-21-07 7:45am

---

1 Attachment(s)

Quote:

---

Originally Posted by **pips4uandme** (Post 249746)

*Hi Jim,*

*Our charts are similar. I have some longer term TL's (thick red lines and purple) on my chart from Oct. 06 and Jan. 07. Just pierced...those are what I was talking about earlier (and TC on MACD)*

---

and even clearer on 1 hour....

pips4uandme

03-21-07 7:52am

---

Currently, I'm long GBPUSD at 1.9639

Will move to break even at 1.9660

jarroo

03-21-07 8:12am

---

Quote:

---

Originally Posted by **pips4uandme** (Post 249751)

*Currently, I'm long GBPUSD at 1.9639*

*Will move to break even at 1.9660*

---

Looks good pips, your with the trend with T.C. on the hour, high probabilty trade in my book. The R. T. on the 4 hour MACD concerns me. It is nicely round like a baby's butt. Also, high on the MACD :73 level. Get to break even and give it a chance.:thumbsup:

Jim

Phillip Nel

03-21-07 8:27am

---

**GbpUsd**

Quote:

---

Originally Posted by **jarroo** (Post 249758)

*Looks good pips, your with the trend with T.C. on the hour, high probabilty trade in my book. The R. T. on the 4 hour MACD concerns me. It is nicely round like a baby's butt. Also, high on the MACD :73 level. Get to break even and give it a chance.:thumbsup:*

Jim

---

The possible RT look perfect should it be completed. Still long way to go. Nothing wrong with your decision. 1Hour TC looks OK. I will get breakeven as soon as possible

DireXiv

03-21-07 8:28am

---

eur/usd

1 Attachment(s)

Does anyone else have this pair running in a channel and it moving horizontally to the lower TL looking to either break down, or run up very soon?

endy

03-21-07 8:31am

---

Quote:

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Originally Posted by **DireXiv** (Post 249561)

*Looking for a zero bounce off this pair from the 89. It's sitting on the 21 ema above 89, has testing down twice before (I got both of them :) ). With the jpy off today though may not do TOO much... but with the e/u and g/u possibly shaping up to give the usd some prop (off nice upper t'ls), it may come along. it's also in it's second triangle looking to break out soon.*

*Anyway... looks like MACD will be showing some signals soon but we're in almost an eerie call before the storm period.... so not sure how reliable they are or will be..*

---

Great call!

pips4uandme

03-21-07 8:43am

---

Quote:

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Originally Posted by **jarroo** (Post 249758)

*Looks good pips, your with the trend with T.C. on the hour, high probabilty trade in my book. The R. T. on the 4 hour MACD concerns me. It is nicely round like a baby's butt. Also, high on the MACD :73 level. Get to break even and give it a chance.:thumbsup:*

Jim

---

I'm w/you about the 4 hour signal...looks like the open candle is rounding too..we'll have to see... would like to get to break even too...but doesn't look like it will be happening right now.....( :) Will keep an eye on the signals and trendlines.

pips4uandme

03-21-07 8:45am

---

**Question: What's a pin bar?**

What's a pin bar? Answer is very much appreciated!

pips4uandme

03-21-07 8:49am

---

Quote:

---

Originally Posted by **DireXiv** (Post 249763)

*Does anyone else have this pair running in a channel and it moving horizontally to the lower TL looking to either break down, or run up very soon?*

---

yes....waiting for a sign.....:)

jarroo

03-21-07 8:49am

---

Quote:

---

Originally Posted by **pips4uandme** (Post 249772)

*What's a pin bar? Answer is very much appreciated!*

---

Pips, you have to read the James 16 thread on price action. Its a must read. He talks about pin bars, inside bars, outside bars, double tops and lower close, etc. great stuff. It compliments Phillips strategy to a tee. i'll show you a chart of a great pin bar set up.

Jim

DireXiv

03-21-07 8:50am

---

## PIN BAR

From James16 thread:

<http://www.forexfactory.com/showthread.php?t=6721>

I have been very successful with pin bar trades as a candle pattern confirmation.

Quote:

---

Originally Posted by **pips4uandme** (Post 249772)  
*What's a pin bar? Answer is very much appreciated!*

---

Edit: up 12 usd/jpy TC

Phillip Nel

03-21-07 9:05am

---

## James16 thread

Quote:

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Originally Posted by **jarroo** (Post 249777)  
*Pips, you have to read the James 16 thread on price action. Its a must read. He talks about pin bars, inside bars, outside bars, double tops and lower close, etc. great stuff. It compliments Phillips strategy to a tee. i'll show you a chart of a great pin bar set up.*

*Jim*

---

Thanks for the answers to Pips. The mentioned thread helps a lot with the emotion of the market around support and resistance. A must to read. For those that did not please read it.

jarroo

03-21-07 9:18am

---

Quote:

---

Originally Posted by **Phillip Nel** (Post 249788)  
*Thanks for the answers to Pips. The mentioned thread helps a lot with the emotion of the market around support and resistance. A must to read. For those that did not please read it.*

---

I agree Phillip, a must read. James16 price action with your strategy is powerful stuff. When a confluence of price action and a MACD signal happens. Get ready to pull the trigger.

Jim

pips4uandme

03-21-07 9:47am

---

**Thanks guys.**

Phillip, Jaroo & Dire....

Thanks for the info. Will start the thread today!

pips4uandme

03-21-07 9:50am

---

My GBPUSD Long was a bust....

Took a 24 pip loss on the trade (should have flipped it at the close of my 1AM candle (confirmed RT)  
--- my 1 AM = 08:00 GMT

Dang that 8-1 vote!!:)

pips4uandme

03-21-07 10:06am

---

Quote:

---

Originally Posted by **DireXiv** (Post 249778)

*From James16 thread:*

<http://www.forexfactory.com/showthread.php?t=6721>

*I have been very successful with pin bar trades as a candle pattern confirmation.*

*Edit: up 12 usd/jpy TC*

---

Thanks a million for the link!

Benf

03-21-07 12:24pm

---

#### H4 MACD signals by e-mail

I've got enough requests for the H4 MACD alerts service to start working on it. Hopefully, all the subscribers will receive the first message in few weeks. Thanks to everybody for participation.

O'Zeeke

03-21-07 1:40pm

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Quote:

---

Originally Posted by **DireXiv** (Post 249778)

*From James16 thread:*

<http://www.forexfactory.com/showthread.php?t=6721>

*I have been very successful with pin bar trades as a candle pattern confirmation.*

*Edit: up 12 usd/jpy TC*

---

Thanks Dire, Jaroo and Pips4unme for all your help and for the post

gman29

03-21-07 1:49pm

---

Well finally took the plunge and started trading this signal full time. Got into the gbp/usd at 1.9615 and let it ride some. Good luck all.

Pinggarcia

03-21-07 1:50pm

---

Quote:

---

Originally Posted by **gman29** (Post 249976)

*Well finally took the plunge and started trading this signal full time. Got into the gbp/usd at 1.9615 and let it ride some. Good luck all.*

---

Let it ride, you mean SHORT, or LONG?

endy

03-21-07 2:01pm

---

### Cable

Quote:

---

Originally Posted by **Pinggarcia** (Post 249980)

*Let it ride, you mean SHORT, or LONG?*

---

Probably short, since the MACD is dropping.

Actually this was interesting case, since the signal candle (MIG demo), quite long, came back up, and allowed us to enter at good price (not too low). So the SL is much smaller..

Pinggarcia

03-21-07 2:04pm

---

Yes, I entered SHORT at 1.9575. Too bad, it's now at 1.9589

enoc2g

03-21-07 2:23pm

---

anyone trade the swissy usd 4hr took a long entry at 2146...

Phillip Nel

03-21-07 2:37pm

---

### UsdChf

Quote:

---

Originally Posted by **enoc2g** (Post 250009)

*anyone trade the swissy usd 4hr took a long entry at 2146...*

---

Yes. Only on demo. Testing it. TP at 2180

enoc2g

03-21-07 2:42pm

---

---

sounds good im looking at the same target level lets see freakin euro wont drop... there just waiting for one of these idiots to say something i hate when the market moves on fundamentals only... seeing technicals moving price is really a beautiful thing... like clean pattern breakouts ect... I dont even mind false breaks as long as price is moving... ;-)

comeinvest

03-21-07 2:42pm

---

hi,

what you all think about GBP/USD and EURO/USD ?? For my personal opinion, i think it will go further low. How about others?

ramshackle

03-21-07 2:45pm

---

Guys pls look at A/U , seems to me like a tripple top or head and shoulder

enoc2g

03-21-07 2:45pm

---

u know what ive noticed, u are probably correct the problem is the timing, how many stops will it take out before it actually moves in the down direction the longer ur in waiting for price to breakout the more risk u expose ur position a couple of years back ive noticed price moved alot quicker especially off divergence and trendline breaks there has been a dramatic shift in the time it takes for price movement and the number of fakeouts...

Forex4H

03-21-07 2:48pm

---

**G/U will be down**

I think the gbp/usd will be lower. I shorted it at 1.9595. stop is 1.9631 and TP is open now.

enoc2g

03-21-07 2:50pm

---

good possibility its testing a large TL now holding support im noticing a large triangle pattern on the usd jpy I wonder which way that will end up breaking.

ramshackle

03-21-07 2:55pm

---

1 Attachment(s)

triple top for A/U

gman29

03-21-07 2:55pm

---

Quote:

---

Originally Posted by **Pinggarcia** (Post 249980)  
*Let it ride, you mean SHORT, or LONG?*

---

Short for now. Not sure if it is going to bust out for a good gain or might consolidate.

enoc2g

03-21-07 2:57pm

---

nice one on aussy good setup if that dont pan out i dont know what will... lol

enoc2g

03-21-07 3:00pm

---

id like to see the euro drop to 3150 lol

traderis

03-21-07 3:13pm

---

any one could attach here template and indicator? Thanks

DireXiv

03-21-07 3:25pm

---

## USD/JPY

It broke out of an earlier triangle and is now in another, and it is also riding in a channel if you see it. Which in this case two trend lines are converging right above it to face hard resistance to go up much further with a price level there too.

However it could always break which is why I havent' traded it yet :D

Quote:

---

Originally Posted by **enoc2g** (Post 250038)

*good possibility its testing a large TL now holding support im noticing a large triangle pattern on the usd jpy I wonder which way that will end up breaking.*

---

pips4uandme

03-21-07 3:31pm

---

Hi all you cable shorts!

(time to roll your eyes: ) ). You may want to move your lots to BE and take partial profits when you can. Think you may get caught in the same scenario I did earlier (of course I was and am bullish). Think any weakness (perceived) from Fed statement will shoot this baby through the roof....also, some stops need to be collected on new shorts....look at the tail on the earlier 4 hour candle....just food for thought

pips

enoc2g

03-21-07 3:36pm

---

pips good point... its a good possibility ive seen it happen millions of times as well... i dont like the way price just seems to be stalling either...

Chartist

03-21-07 3:48pm

---

eur

1 Attachment(s)

Quote:

---

Originally Posted by **enoc2g** (Post 250054)  
*id like to see the euro drop to 3150 lol*

---

I'm short on the eur right now at 1.3300 but I have a stop in at 1.3343 and also a buy entry stop at that price. On the short, I only took 1/2 the lots because it is counter trend.

alcastro

03-21-07 3:50pm

---

Quote:

---

Originally Posted by **pips4uandme** (Post 250089)

*Hi all you cable shorts!*

*(time to roll your eyes:) ). You may want to move your lots to BE and take partial profits when you can. Think you may get caught in the same scenario I did earlier (of course I was and am bullish). Think any weakness (perceived) from Fed statement will shoot this baby through the roof....also, some stops need to be collected on new shorts....look at the tail on the earlier 4 hour candle....just food for thought*

*pips*

---

I am not getting in yet. Waiting for FOMC results. My bias is to the long side.

enoc2g

03-21-07 3:54pm

---

ive reduced my stop loss on usd chf to -10 pips this way if it moves the other way ill only take a 10 pip loss i dont like the fact that it hasnt broken 2150 yet.... I smell a rat...

pips4uandme

03-21-07 4:41pm

---

**Concur w/Alcastro**

Quote:

---

Originally Posted by **alcastro** (Post 250106)

*I am not getting in yet. Waiting for FOMC results. My bias is to the long side.*

---

I'm so with you on that....that's why I took the risk earlier w/the BOE minutes (was so sure it would be 7-2)....and took my loss...even if it was against my standard policy of not getting in before news....now we wait:) & this time I wait for real signal (hehe...every now and then i must act impulsively...which is really funny b/c I am totally impulsive in real life!!).

Have a great day!

Pips

enoc2g

03-21-07 5:08pm

---

---

remember guys the most important thing to think about is ur risk... think what if this trade goes against me what do i stand to lose? if you protect urself and use risk management then u can keep trading and increase ur chances of success.

pips4uandme

03-21-07 6:26pm

---

Thank you fed! My earlier loss has now been erased and I'm up +61 pips so far! Cable....

& you Euro longs....to the moon!!!!!:)

Chartist

03-21-07 6:35pm

---

Quote:

---

Originally Posted by **pips4uandme** (Post 250219)

*Thank you fed! My earlier loss has now been erased and I'm up +61 pips so far! Cable....*

*& you Euro longs....to the moon!!!!!:)*

---

I closed my earlier eur short -8 pips and my long order kicked in, I'm now up like 50+ pips so far on cable and eur, this thing is just zoomin up!

alcastro

03-21-07 6:52pm

---

Euro & Cable zooming up. And I am in the sidelines!!!!!!!:mad:

pips4uandme

03-21-07 7:03pm

---

Quote:

---

Originally Posted by **Chartist** (Post 250235)

*I closed my earlier eur short -8 pips and my long order kicked in, I'm now up like 50+ pips so far on cable and eur, this thing is just zoomin up!*

---

Very nice!

I decided not to be greedy and just closed my cable position (even though I think it will keep going when London starts buying during Asia)... up 109 pips on 2 lots!!

ps. I'm not counting this trade in my 4 hour strategy stats b/c it was a "cheat" trade based on fundamentals and impulse rxn

pips4uandme

03-21-07 7:06pm

---

Quote:

---

Originally Posted by **alcastro** (Post 250258)

*Euro & Cable zooming up. And I am in the sidelines!!!!!!:mad:*

---

Love the red face!!!

Don't worry...we will see some profit taking and should see a retracement and a buy opportunity in Asia....perfect for you. We caught "news" move....now its time to go back to techs we've learned from Phillip!!!

Besides...you did really well the other day if I remember correctly....:)

remember...not every move is for me (but we want them to be...hehe)!

pips

Phillip Nel

03-21-07 7:14pm

---

### Daily Wrapup

1 Attachment(s)

Info

Chartist

03-21-07 7:18pm

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Quote:

---

Originally Posted by **pips4uandme** (Post 250283)

*Very nice!*

*I decided not to be greedy and just closed my cable position (even though I think it will keep going when London starts buying during Asia)... up 109 pips on 2 lots!!*

*ps. I'm not counting this trade in my 4 hour strategy stats b/c it was a "cheat" trade based on fundamentals and impulse rxn*

---

Very sweet! Congrats!

I'm totally sure it will retrace a little bit, I'm taking 1/2 of my eur position off the table right now and 1/3 of my cable, the rest will leave to keep rising I'm sure. It wasn't so much a 4 hour strategy I agree but come on, the way it was stalling, you just knew it was going to break after the news either up or down, I just moved with the cable on the break, on the eur, I just happened to put in that stop buy order on the other side of the most recent highest high. Anyway, good job spotting that break out!

alcastro

03-21-07 7:18pm

---

Quote:

---

Originally Posted by **pips4uandme** (Post 250285)

*Love the red face!!!*

*Don't worry...we will see some profit taking and should see a retracement and a buy opportunity in Asia....perfect for you. We caught "news" move....now its time to go back to techs we've learned from Phillip!!!*

*Besides...you did really well the other day if I remember correctly.....:)*

*remember...not every move is for me (but we want them to be...hehe)!*

*pips*

---

Yeah..I guess me must wait for Asia...and London....(sigh!)

enoc2g

03-21-07 7:21pm

---

im glad I got out of swissy usd with only a 10 pip loss the smartest thing I did today was to move my stop closer to protect my capital I dont care if I missed the move im just glad I wasnt decimated by it...

I knew this would happen, the dollar is weak right now its not even funny... take any retracement with catioun the major trends on euro and cable are still up above 200 ema on daily

enoc2g

03-21-07 7:23pm

---

the euro just broke thru the december high at 3370 level, at this point we could see a pullback or a 2b followed by a continuation we could see the euro even make new all time highs against the dollar eventually.

Phillip Nel

03-21-07 7:28pm

---

### News Trading

2 Attachment(s)

Some info

endy

03-21-07 8:05pm

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Quote:

---

Originally Posted by **Phillip Nel** (Post 250325)

*Some info*

---

Philip, nice info.

Let me just add for others also, that on EURUSD, price stopped exactly at R3 pivot (which was for today 1.3383) and for cable it was stopped around R1 pivot (which was for today at 1.9678).

Not to mention that on EURUSD the top from last year was around 1.3375.

O'Zeeke

03-21-07 9:49pm

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Quote:

---

Originally Posted by **Phillip Nel** (Post 250325)

*Some info*

---

Thank you Phillip, and would it be ok for you or endy to explain what pivots are and how it works?  
Thanks for all you do for us.

O'Zeeke

endy

03-21-07 10:10pm

---

Calculation of those pivot levels is based on previous daily range:

H - daily high

L - daily low

C - daily close

Pivot point  $P = (H + L + C) / 3$

and then resistance and support pivots are:

$R1 = (2 * P) - L$ ;

$S1 = (2 * P) - H$ ;

$R2 = P + (H - L)$ ;

$S2 = P - (H - L)$ ;

$R3 = (2 * P) + (H - (2 * L))$ ;

$S3 = (2 * P) - ((2 * H) - L)$ ;

all of those I have in metatrader indicator. I am not going to attach here that indicator, as I am 200% sure, it is somewhere in FF and if not, just put in google "MT4 pivot indicator" and you will for sure find not only the indicator itself, but also other very useful and interesting info about pivots. I know, it takes time, but you will learn much much more.

Endy

Quote:

---

Originally Posted by **O'Zeeke** (Post 250478)

*Thank you Phillip, and would it be ok for you or endy to explain what pivots are and how it works? Thanks for all you do for us.*

*O'Zeeke*

---

O'Zeeke

03-22-07 12:13am

---

Quote:

---

Originally Posted by **endy** (Post 250498)

*Calculation of those pivot levels*

*Endy*

---

Thanks Endy, does the daily start at 00:00 GMT?

HipsterPipster

03-22-07 12:19am

---

**Pivot indicator, daily/weekly/monthly**

1 Attachment(s)

I found the indicator and thought I would post it. You can of course, exclude either of the timeframes.

Chau,

Dionysius

Allnn

03-22-07 12:24am

---

Guys,

I see everyone here set their TP i.e. 50+ pip, 100+ pips while i just set mine at 20 pips max. I feel like im losing out in the fun, how do you guys set your TP?:confused:

O'Zeeke

03-22-07 12:29am

---

Quote:

---

Originally Posted by **HipsterPipster** (Post 250603)

*I found the indicator and thought I would post it. You can of course, exclude either of the timeframes.*

*Chau,*

*Dionysius*

---

Thanks Hipster, i'll load it up right now

HipsterPipster

03-22-07 1:11am

---

**TP**

Quote:

---

Originally Posted by **Allnn** (Post 250611)

*Guys,*

*I see everyone here set their TP i.e. 50+ pip, 100+ pips while i just set mine at 20 pips max. I feel like im losing out in the fun, how do you guys set your TP?:confused:*