

Failed Trade Analysis

Apologies again to anyone who lost on this trade and didn't move SL to break even when the chance arose. I am sure there are a few out there who smartly banked 20pips and sat back enjoying the show!!

The fact that this is such a volatile pair means that there is really zero room for error because there are no easy let offs unfortunately. That said:

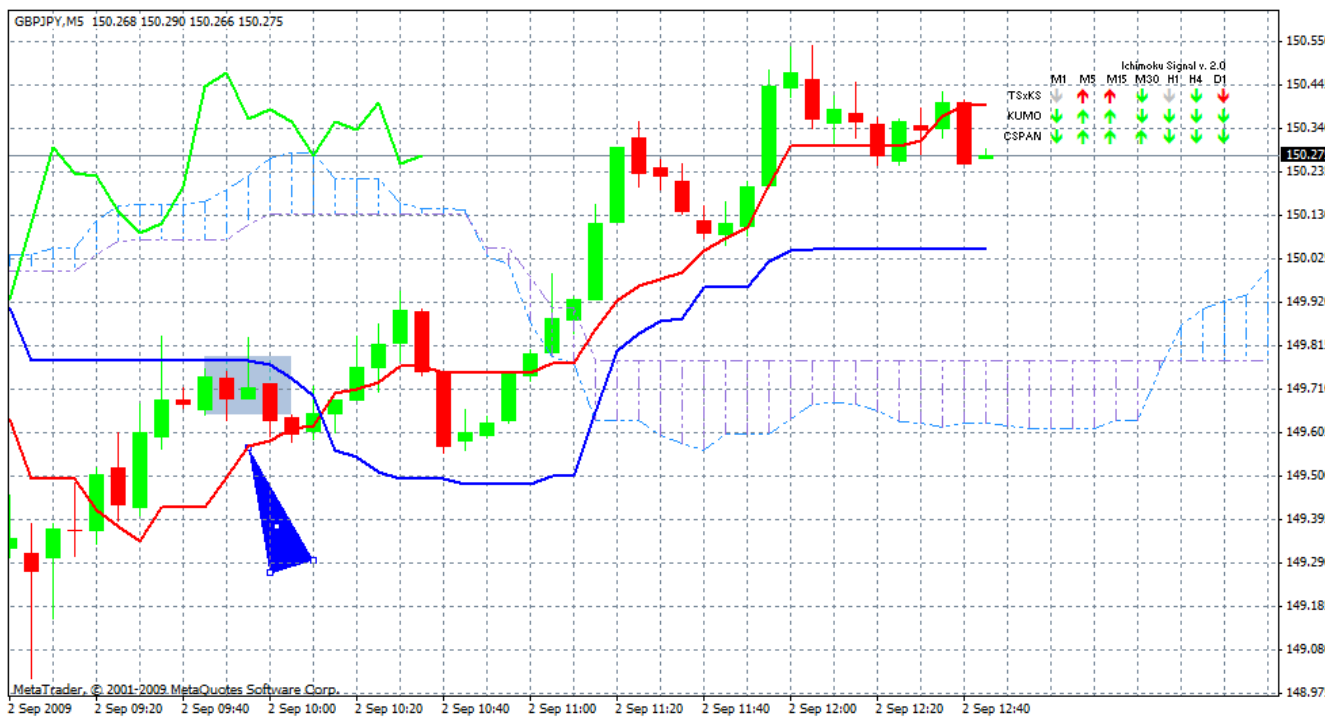
we learn from this trade and continue hunting the next one

GBP/JPY – Analysis Failed Trade Setup

Analysis:

-5min **Awaiting Sell Signal**

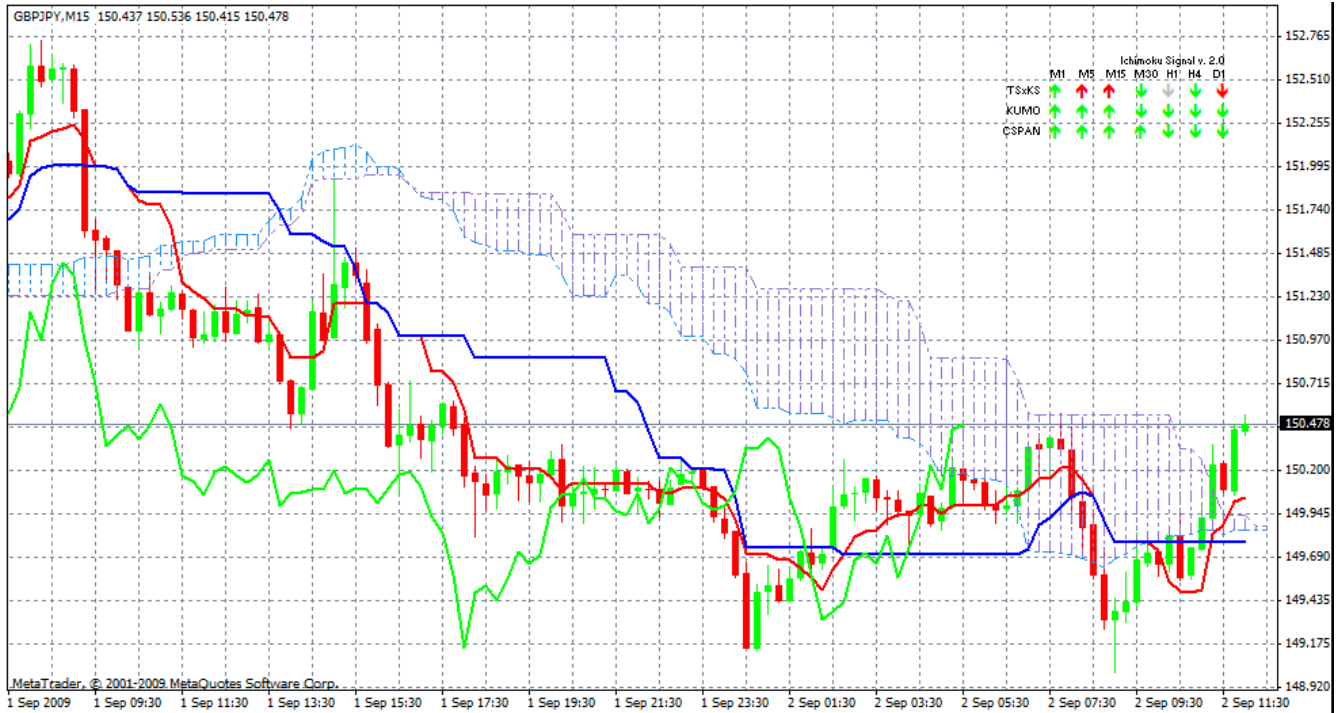
The fundamental error in hindsight on this trade entry was not waiting for the entry candle on the 5 min chart to complete. We entered on the green inverted hammer candle highlighted however at the point of entry it had not completed and the TS at this point had flattened and was tilting back and forth between being flat and pointing down. Obviously it is clear now why patience is a virtue in trade as had I waited until the 5min candle had completed I would have seen the TS finish pointing upwards and held off on entry.



Disclaimer: all the data provided on this sheet are based upon the Ichimkou system analysis, All statements and expressions in here are my personal opinions, and not meant as investment advice or solicitation .For more information please visit <http://www.forexfactory.com/showthread.php?t=190646>

-15min **Sell Signal**

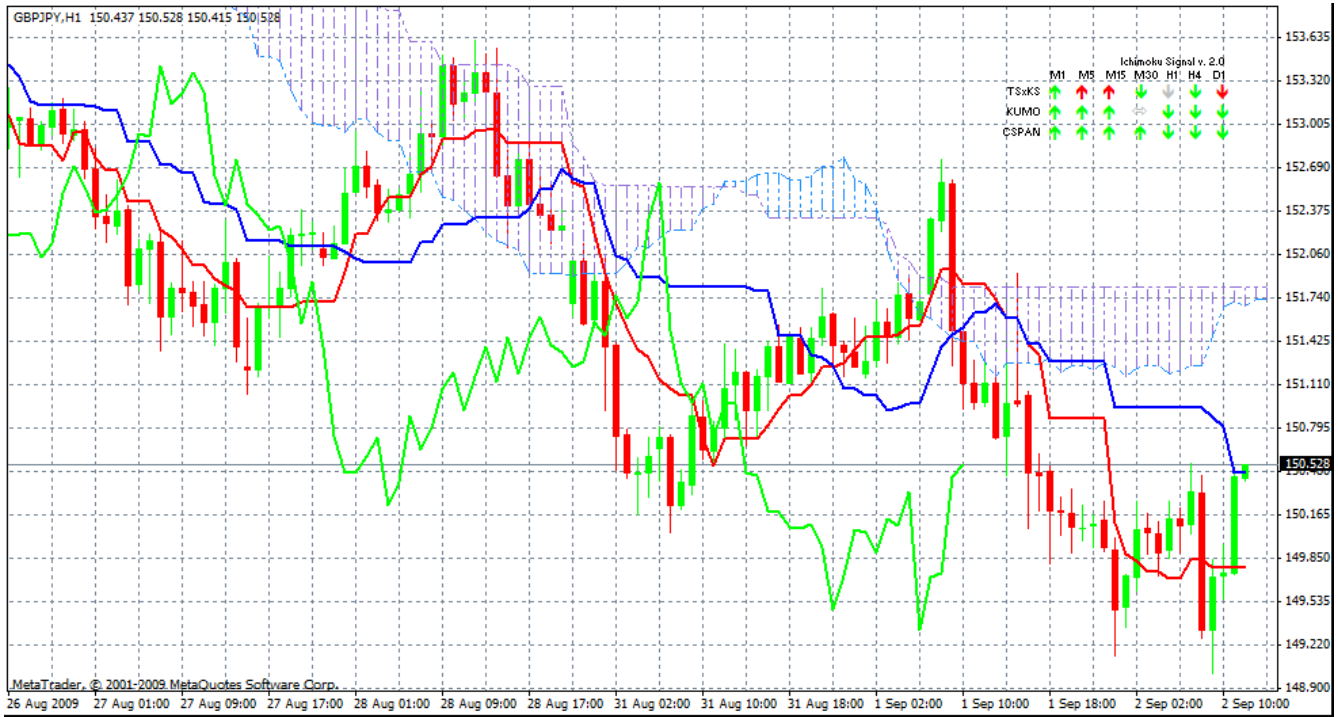
Entered on second last red candle with TS supporting sell signal – **in hindsight the flat KS and fast tapering of the kumo spelled caution**



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-1hr **Sell Signal**

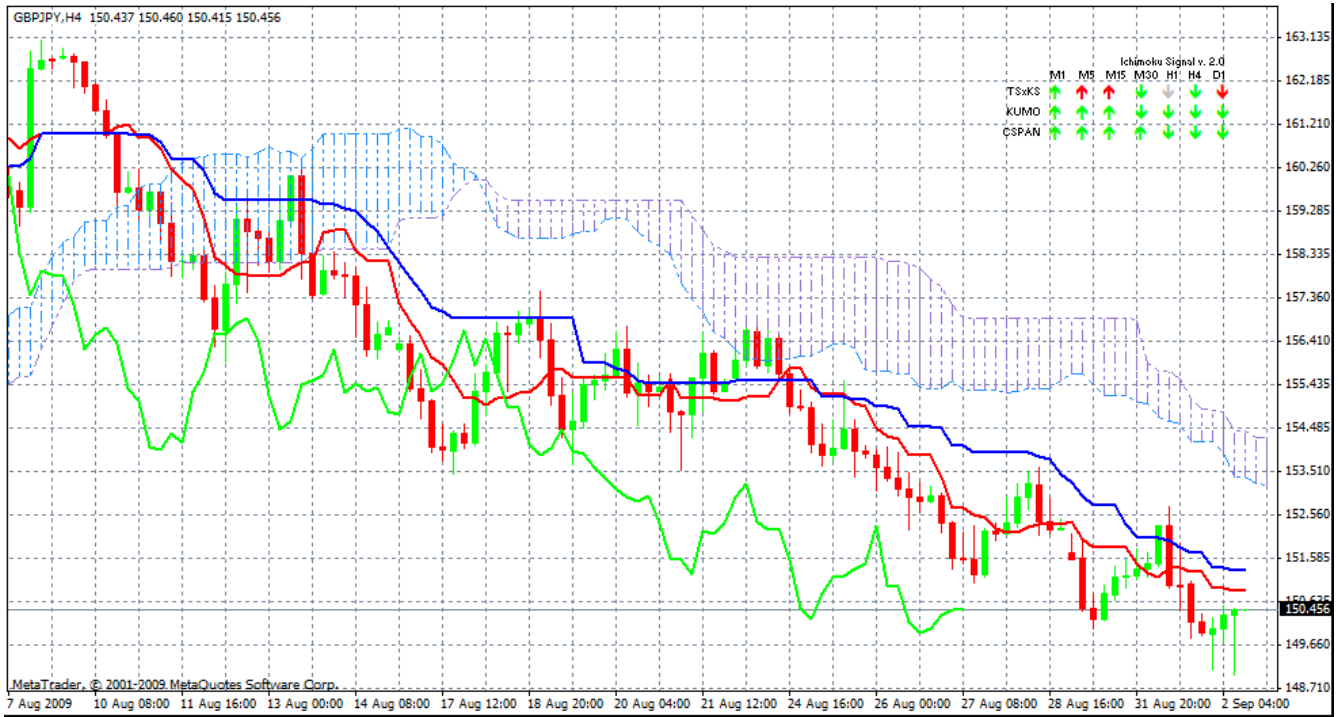
Tenkan heading down on entry and looking ok as downtrend signal – made sense on entry however the entry candle rose after we got in causing the TS to flatten and also KS to turn towards TS.



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-4hrs **Sell Signal**

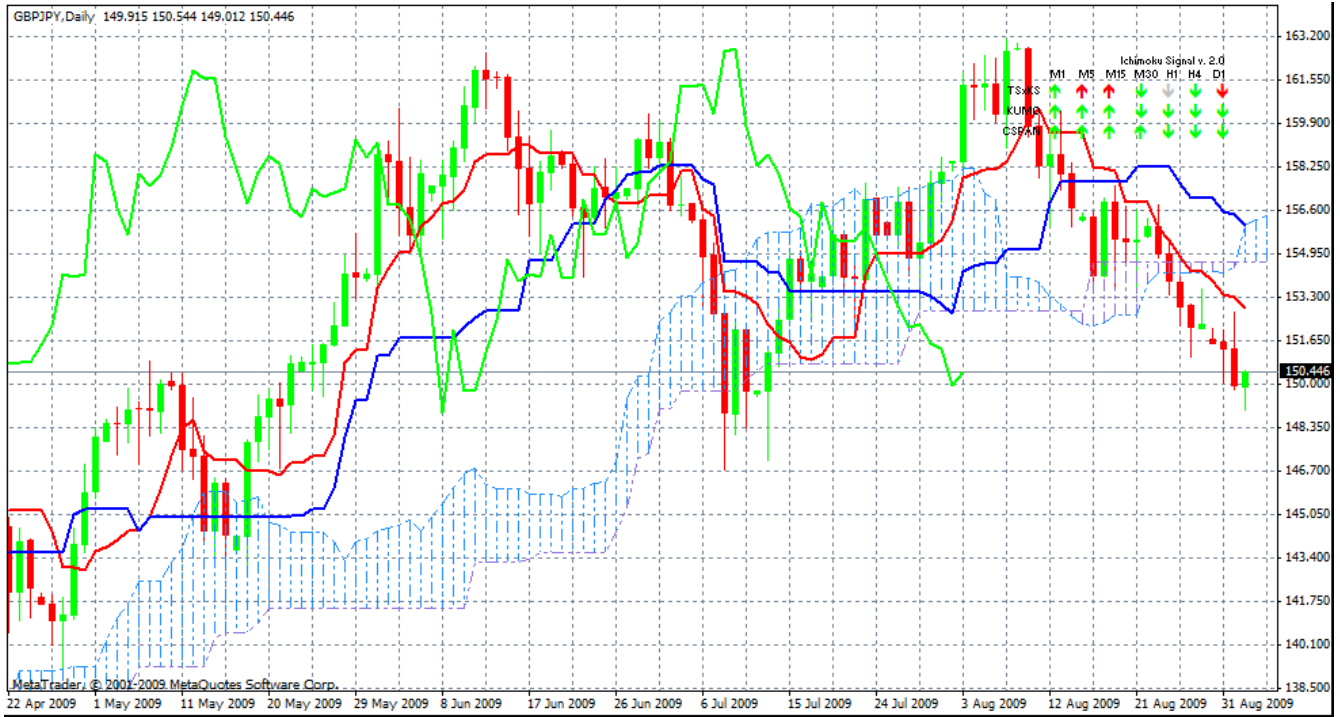
Looking good for a continuation of down trend – made sense however in hindsight the thin kumo on such a long timeframe indicates quite strong potential for volatility ahead.



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-Daily **Sell Signal**

Clearly in the sell zone with tenken having just broken through the kumo – made sense although twist in kumo was a concern I acknowledged at the time and considered manageable



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