

As Phil mentioned...after the study try to papertrade. Well I tried to papertrade the month jan 2012 and came with the next results:

Number possible trades:	31
Number token trades:	13
Lost trades:	0
Pips:	1108

My God.....1108 pips...is that possible?! Well I think I did anything terrible wrong.

During the papertrade I did not look to the future and just tried to manage the rules.

Well I'm still learning so if anyone see some mistakes...please let me know!!

Best regards

(Alias) HappyMe

A) First I determined the Support/Resistance lines at the Monthly / Weekly / Daily and H4 charts

1) Support/Resistance Monthly chart (grey lines)



2) Support/Resistance Weekly chart (light blue lines)



3) Support/Resistance Daily chart (purple lines)



4) Support/Resistance H4 chart (Brown lines)



B) Determined price-levels (round numbers)



C) Trades

DEAL 1



- a) MACD showed TC (down)
- b) We are in a downtrend according (Weekly) support/resistance lines
- c) Price below 89, below 8
- d) Last candles are in consolidation
- e) Price found resistance at H4 resistance
- f) SELL with Profit Target @ price level 1.29 (+/- 25 pips)
- g) Entry: 1.2923
- h) StopLoss: 1.2973 (H4 resistance) (50 pips)
- i) R:R = 1:0.5 (BAD)

No Deal

DEAL 2



- MACD showed TC (up)
- We are in a downtrend according (Weekly) support/resistance lines
- Price below 89, below 8
- Last candles are in consolidation
- Last candles small, looks find support around 1.210
- BUY with Profit Target @ price level/trendline 1.3000/1.2992 (+/-57 a 67 pips)
- Entry: 1.2933
- StopLoss: 1.2895 (below price level) (38 pips)
- R:R = 1:1.7 (GOOD)

Deal:

Entry: 1.2922

TP: 1.2988 (just below trendline)

SL: 1.2895

If we are in profit after candle close:

-SL to breakeven

-or SL to 8MA

-remove TP after set to breakeven or better

If we reached TP after a candle close:

-If possible set SL to 21MA or 8MA depending on price evolution

-if MACD change direction close trade



	<p>Closed trade after 6 bars at closebar at 1.3050 => + 128pips</p> <p>Closed because we reached TP without problems, last bar looks like there are sellers and price reached resistance area of +/- 28 dec.</p>
DEAL 3	
	<ul style="list-style-type: none"> a) MACD showed RT (down) b) We broke the (Weekly) support/resistance lines and broke the 89MA c) Rule: if break 89MA price can to test the 89 again d) Last candles in uptrend, higher then 8MA price tends to go back to 21MA e) Last candles small, looks find risistance around 1.3079 f) SELL with Profit Target @ price level/trendline 1.3000/1.2973 (+/-46 to 115 pips) g) Entry: 1.3046 h) StopLoss: 1.3088 (above resistance H4) (42 pips) i) R:R = 1:0.93 or better (GOOD) <p>Deal: Entry: 1.3046 TP: 1.3000 at price level SL: 1.3088 (just above resistance H4)</p> <p>If we are in profit after candle close and price below 89MA: -SL to breakeven -or SL to 8MA -remove TP after set to breakeven or better</p> <p>If we reached TP after a candle close: -If possible set SL to 21MA or 8MA depending on price evolution -if MACD change direction close trade</p>

	<div data-bbox="946 190 1321 1137"><p>The image displays a technical analysis chart for a currency pair. The top panel is a candlestick price chart with a black background, featuring green candles for upward price movement and red for downward. A red trend line slopes downwards from left to right. Horizontal dashed lines indicate price levels: 1.31000, 1.30793, 1.30430, 1.30000, 1.29734, 1.29290, 1.29000, 1.28705, 1.28135, and 1.28000. The bottom panel shows the MACD indicator with green bars for positive values and red for negative. A vertical dashed line separates the 'VT' (Vortex) phase on the left from the 'RB' (Rhythm Break) phase on the right. The MACD scale ranges from -887.6 to 392.1. The x-axis is labeled with dates and times: 3 Jan 04:00, 4 Jan 12:00, and 5 Jan 20:00.</p></div>
DEAL 4	<p>Closed trade after 12 bars at closebar at 1.2793 => + 252pips Closed because we reached TP without problems, last MACD bar looks like RB and consolidation and around price level 1.2800.</p>



- MACD showed RB
- We broke the (Weekly) support/resistance lines and broke the 89MA and are away from the 8MA
- Rule: if in trend and if away from 8MA it tends to go back to the 21MA
- Looks we are in consolidation at price level 1.2800 towards MA8/MA21
- Last candles small, looks find resistance around 1.2800
- Because of rules we have a buy (tends to go back to 8MA or 21MA, if the trend was started...looks like we are... then consolidation on price level 1.2800 So we have no direction.

No Deal:



Good decision...

If we made the deal we should close it because of the MACD changed direction

DEAL 5



- MACD showed TC (down)
- Looks we are in a downtrend at price level 1.2800. Just coming from a small consolidation period.
- Price is away from 8MA tends to go back to 8MA or 21MA is not happened at this moment.... So wait for it!

No Deal



Good decision: Indeed price goes back to 8MA or 21MA

DEAL 6



- MACD showed TC (up)
- Looks we are in a downtrend but in consolidation at price level 1.2800.
- Price went back to 8MA
- If indeed in trend then we have sell instead of a buy as de MACD is showing!

No Deal

AND could not take the deal at 04:00



Good decision... indeed we are in a trend looks we breakout of the consolidation

DEAL 7



- MACD showed TC (down)
- Long candle, looks we broke the consolidation
- We went back to the 8MA and looks we in the downtrend channel again
- It's a big candle 67 pips and away from 8MA
- SELL with Profit Target @ price level/trendline 1.2700 (+/-34 pips)
- Entry: 1.2734
- StopLoss: 1.2820 (just above consolidation area) (86 pips)
- R:R = 1:0.39 (BAD)

No Deal



Could be just 18 pips... anyway we did not took the deal!!

DEAL 8



- MACD showed DB (up)
- Rule: if away from 8MA price tends to go back to 8MA/21MA
- Short candle
- BUY with Profit Target @ price level/trendline 1.2800 (+/-82 pips)
- Entry: 1.2718
- StopLoss: 1.2690 (last swing low) (28 pips)
- R:R = 1:2.9 (GOOD)

Deal
AND no Deals at Friday after 08:00!!



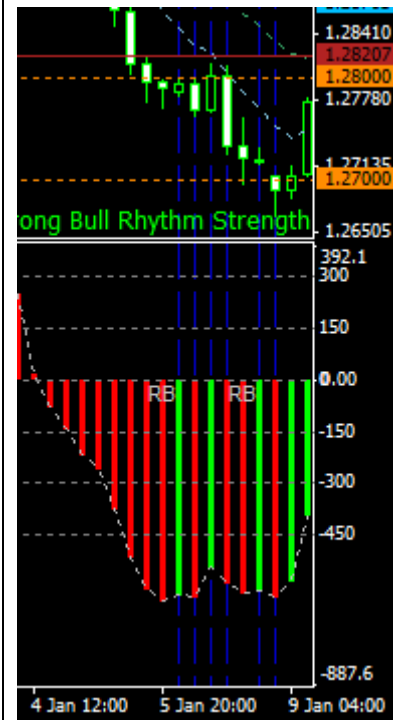
That was a lost...nut anyway it was no deal because of Friday!!

DEAL 9



- h) MACD showed TC (down)
- i) We have a weekend gap, can be filled up very quickly

No Deal



Indeed gap filled up after 2 bars.

DEAL 10



- MACD showed DB (up)
- Rule: if away from 8MA tends to go back to 8MA/21MA break
- We have a weekend gap...often filled very
- Buy with Profit Target, between 8MA/21MA @ price level/trendline 1.2800/ 1.2760 (last resistance (+/-95 to 55 pips))
- Entry: 1.2705
- StopLoss: 1.2660 (below price level, last swing low) (45 pips)
- R:R = 1:1.22 or better (GOOD)

Deal

AND could not take the deal at 04:00

Entry: 1.2705

TP: 1.2760 at last resistance

SL: 1.2660 (last swing low)

If we are in profit after candle close and price above 8MA:

-SL to breakeven

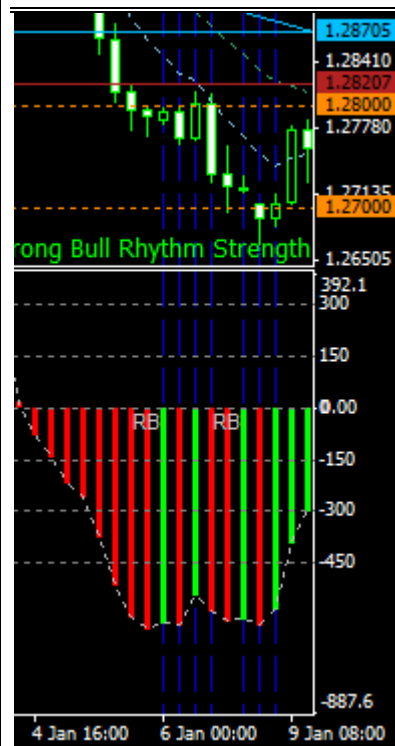
-or SL to 8MA

-remove TP after set to breakeven or better

If we reached TP after a candle close:

-If possible set SL to 21MA or 8MA depending on price evolution

-if MACD change direction close trade



	<p>We could make 50 pips...anyway we couldn't get the deal because of 04:00 (no trading time for me!!)</p>
DEAL 11	<div data-bbox="284 405 858 1534" data-label="Figure"> </div> <div data-bbox="948 405 1549 728" data-label="List-Group"> <ul style="list-style-type: none"> a) MACD Just turned to zero and coming back?! b) Rule: price went back to 21MA and continues his trend c) SELL with Profit Target at support range/price level 1.2700 (+/- 77 pips) d) Entry: 1.2777 e) StopLoss: 1.2830 (above resistance range) (42 pips) f) R:R = 1:1.83 (GOOD) </div> <div data-bbox="948 763 1005 797" data-label="Text"> <p>Deal</p> </div> <div data-bbox="948 835 1284 943" data-label="Text"> <p>Entry: 1.2777 TP: 1.2696 resistance range SL: 1.2832 support range</p> </div> <div data-bbox="948 978 1549 1301" data-label="Text"> <p>If we are in profit after candle close and price below 8MA: -SL to breakeven -or SL to 8MA -remove TP after set to breakeven or better If we reached TP after a candle close: -If possible set SL to 21MA or 8MA depending on price evolution -if MACD change direction close trade</p> </div>

	<div data-bbox="948 190 1436 940"><p>The chart displays a price movement on the left and a corresponding Rhythm Strength indicator on the right. The price chart features a blue trendline sloping downwards from left to right. The Rhythm Strength indicator shows a series of vertical bars, with red bars indicating a 'Strong Bull Rhythm Strength' and green bars indicating a 'Strong Bear Rhythm Strength'. The text 'm=2 Strong Bull Rhythm Strength' is visible on the right side of the chart. The price chart has a vertical axis with values ranging from 1.26505 to 1.29000. The Rhythm Strength chart has a vertical axis with values ranging from -450 to 392.1. The text 'Made 11 pips' is located below the Rhythm Strength chart.</p></div>
DEAL 12	



- MACD gives RB....?
- Price is testing again 21MA
- We are in a consolidation with range 1.2820 and +/- 1.2680
- If BUY then TP resistance or trendline 1.2820 (35 pips)
- SL at +/- 1.2730 (61 pips)
- R:R = 2:1 (BAD)

No Deal



Good decision

DEAL 13



- a) Just moved to zero for trend continuation
- b) Long candle 76 pips
- c) And price went back within range period

No Deal



Good decision...

Price stalls at resistance and MACD is turning in other direction

DEAL 14



- MACD gives RB
- Price stalls at resistance
- MACD is turning in other direction
- BUY with Profit Target between 21MA/pricelevel 1.2800 (+/- 60 pips)
- Entry: 1.2713
- StopLoss: 1.2656 (last swing low) (60 pips)
- R:R = 1:1 (GOOD)

Deal

Entry: 1.2713
 TP: 1.2782 between 21MA and price level 1.2800
 SL: 1.2656 last swing low

If we are in profit after candle close and price above 8MA:

- SL to breakeven
- or SL to 8MA
- remove TP after set to breakeven or better

If we reached TP after a candle close:

- If possible set SL to 21MA or 8MA depending on price evolution
- if MACD change direction close trade



- price stalls and pushed back just under the resistanceline
- closed trade after 6 candles at 1.2816

	TP at 103 pips
DEAL 15	
	<p>a) MACD gives RT</p> <p>b) Price wanted to go to 89MA but is pushed back towards 21MA</p> <p>c) There are sellers at resistance 1.28705</p> <p>d) SELL with Profit Target at resistance downchannel 1.2764 (+/- 50 pips)</p> <p>e) Entry: 1.2829</p> <p>f) StopLoss: 1.2885 (last swing high above resistance) (57 pips)</p> <p>g) R:R = 1:0,9 (OKE)</p> <p>Deal</p> <p>Entry: 1.2829</p> <p>TP: 1.2764 at downchannel</p> <p>SL: 1.2885 at resistance</p> <p>If we are in profit after candle close and price below 8MA:</p> <ul style="list-style-type: none"> -SL to breakeven -or SL to 8MA -remove TP after set to breakeven or better <p>If we reached TP after a candle close:</p> <ul style="list-style-type: none"> -If possible set SL to 21MA or 8MA depending on price evolution -if MACD change direction close trade

	<div data-bbox="948 190 1433 1025"></div> <p>Price went fast down....no time to change SL to break even and remove TP So actually TP was hit with a profit of 64 pips</p>
DEAL 16	



- MACD gives RB
- Rule if price away from 8MA it tends to go back to 8MA/21MA
- SELL with Profit Target between 8MA/21MA 1.2715 (+/- 53 pips)
- Entry: 1.2663
- StopLoss: 1.2618 (two candles back) (40 pips)
- R:R = 1:1.3 (GOOD)

Deal

Entry: 1.2663
 TP: 1.2715 between 8MA/21MA
 SL: 1.2618 low last two candles

If we are in profit after candle close and price below 8MA:

- SL to breakeven
- or SL to 8MA
- remove TP after set to breakeven or better

If we reached TP after a candle close:

- If possible set SL to 21MA or 8MA depending on price evolution
- if MACD change direction close trade



	Just managed to set to breakeven...after 4 bars. Closed trade after it went down with a nice wick at 1.2735 (profit 72 pips)
DEAL 17	<div><div><div></div><div></div></div><div><div></div><div></div></div><div>a) MACD gives RT (down) b) Candle is spindle?!</div><div>No direction is clear</div><div>No Deal</div><div>Right decision Price stalls and is coming back</div></div>
DEAL 18	



- Price broke 21MA was tested it an moves on
- MACD gives TC (up)
- BUY with Profit Target at +/- 1.2830 (+/- 71 pips)
- Entry: 1.2760
- StopLoss: 1.2692 (just below pricelevel) (66 pips)
- R:R = 1:1 (OKE)

Deal

Entry: 1.2760

TP: 1.2830 just between 89MA

SL: 1.2692 just below price level

If we are in profit after candle close and price above 21MA:

-SL to breakeven

-or SL to 8MA

-remove TP after set to breakeven or better

If we reached TP after a candle close:

-If possible set SL to 21MA or 8MA depending on price evolution

-if MACD change direction close trade



Price stalls after 6 candles and MACD gives counter signal ...so closed trade 1.2850 (profit 90 pips)

DEAL 19



- Price stalls at resistance
- Broke 89MA. Rule: if break 89MA wants to test it before continuation
- MACD gives RT
- SELL with Profit Target at 89MA +/- 1.2826 (+/- 25 pips)
- Entry: 1.2854
- StopLoss: 1.2880 (just above resistance 1.2880) (25 pips)
- R:R = 1:1 (OKE)

Deal

Entry: 1.2854

TP: 1.2826 at 89MA

SL: 1.2880 just above resistance

If we are in profit after candle close and price below 8MA:

-SL to breakeven

-or SL to 8MA

-remove TP after set to breakeven or better

If we reached TP after a candle close:

-If possible set SL to 21MA or 8MA depending on price evolution

-if MACD change direction close trade



SL was hit at 1.2880 (lost: 25 pips)

DEAL 20



- We are in a trend
- Price came back from 8MA tends to continue direction
- MACD gives TC (up)
- BUY with Profit Target suport +/- 1.2970 (+/- 90 pips)
- Entry: 1.2882
- StopLoss: 1.2815 (just below rand 89MA esistance 1.2880) (68 pips)
- R:R = 1:1.32 (GOOD)

Deal

Entry: 1.2882

TP: 1.2970 just below support

SL: 1.2815 just below resistance

If we are in profit after candle close and price above 21MA:

-SL to breakeven

-or SL to 8MA

-remove TP after set to breakeven or better

If we reached TP after a candle close:

-If possible set SL to 21MA or 8MA depending on price evolution

-if MACD change direction close trade

	<div data-bbox="948 190 1358 1111"><p>Strong Bull Rhythm Strength</p></div> <div data-bbox="948 1111 1549 1187"><p>Price stalls after 4 candles resistance just reached. Trade closed at 1.2962 (profit 80 pips)</p></div>
DEAL 21	



- a) Price stalls at resistance level
- b) Price away from 8MA tends to go back to 8MA/21MA
- c) Down or in consolidation
- d) MACD gives RT (down)
- e) SELL with Profit Target between 8MA/21MA +/- 1.2895 (+/- 76 pips)
- f) Entry: 1.2962
- g) StopLoss: 1.3011 (just above 200MA) (49 pips)
- h) R:R = 1:1.55 (GOOD)

NO Deal because candle is at 04:00 (can't take trades at that moment)

Entry: 1.2962
 TP: 1.2895 between 8MA/21MA
 SL: 1.3011 just above 200MA

If we are in profit after candle close and price below 8MA:

- SL to breakeven
- or SL to 8MA
- remove TP after set to breakeven or better

If we reached TP after a candle close:

- If possible set SL to 21MA or 8MA depending on price evolution
- if MACD change direction close trade



Price bounced back at pricelevel 1.2900 is price bouncing back from 8MA?!

Closed trade after 2 candles at 1.2918 (profit 45 pips) Anyway we couldn't take the deal at 04:00

DEAL 22



- Price bounced back from 21MA and above 8MA =>rule... price can continuat his direction
- MACD give TC (up)
- BUY with Profit Target around pricelevel 1.3000 or MA200 +/- 1.3010 (+/- 83 pips)
- Entry: 1.2928
- StopLoss: 1.2860 (last swing low/ below supportline) (67 pips)
- R:R = 1:1.23 (GOOD)

Deal

Entry: 1.2928

TP: 1.3010 just above 200MA and pricelevel

SL: 1.2860 just below supportline

If we are in profit after candle close and price above 21 MA:

-SL to breakeven

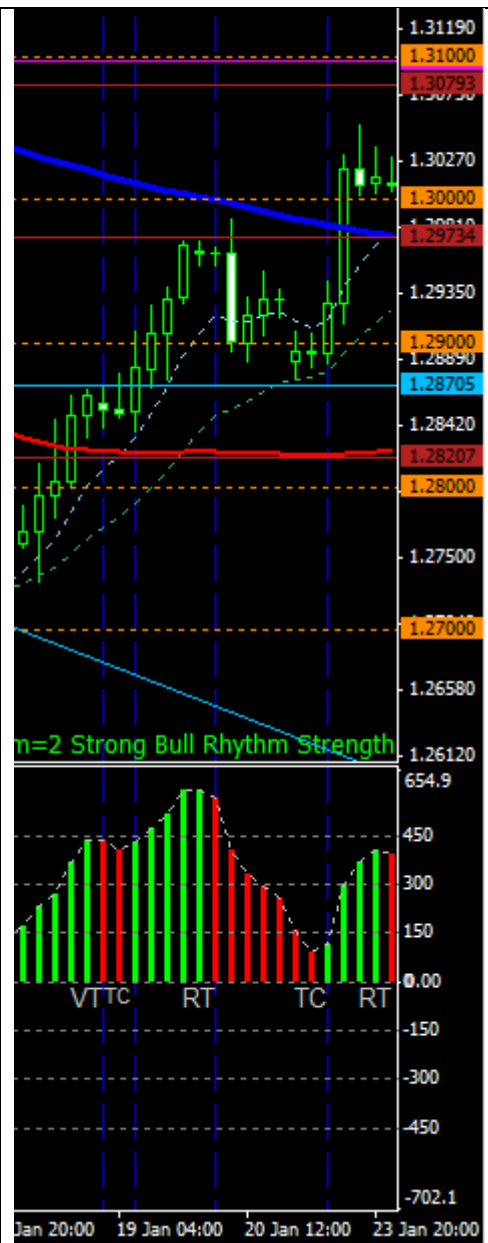
-or SL to 8MA

-remove TP after set to breakeven or better

If we reached TP after a candle close:

-If possible set SL to 21MA or 8MA depending on price evolution

-if MACD change direction close trade



No time to set breakeven price reached TP at 1.3010 (profit 83 pips)

DEAL 23



- a) Price stalls after pricelevel 1.3000
- b) Looks selling pressure (wicks)
- c) We break 200MA. Rule: if break then it wants to test it
- d) MACD give a sell signal
- g) Sell with Profit Target around 200MA +/- 1.29734 (+/- 35 pips)
- h) Entry: 1.3012
- i) StopLoss: 1.3055 (last swing high) (46 pips)
- j) R:R = 1:0,76 (BAD)

No Deal



It was the good direction but a lot of wicks and stoped out by that

DEAL 24



- a) Price back from 200MA through 21MA and 8MA. Rule: it tends to continue his direction
 - b) MACD gives TC (up)
 - c) Price level 1.3000 just reached and broken
 - d) BUY with Profit Target around resistance 1.3072 (+/- 49 pips)
 - e) Entry: 1.3021
 - f) StopLoss: 1.2960 (last swing low/200MA) (61 pips)
 - g) R:R = 1:0.80 (BAD)
- 61:49
No Deal



God decision... we could made e few pips...but price stalls and MACD gives other direction after 2 candles

DEAL 25



- Price stalls at around 1.3038
- We are in an up-trend
- MACD gives TC (down)
- And we have divergency. MACD gives lower-highs and price give higher-high => looks price reached top!
- BUY with Profit Target around MA200 +/- 1.2961 (+/- 61 pips)
- Entry: 1.3023
- StopLoss: 1.3084 (above resistance) (61 pips)
- R:R = 1:1 (GOOD)

Deal

Entry: 1.3023

TP: 1.2961 just above 200MA

SL: 1.3084 just below supportline

If we are in profit after candle close and price below 21 MA:

-SL to breakeven

-or SL to 8MA

-remove TP after set to breakeven or better

If we reached TP after a candle close:

-If possible set SL to 21MA or 8MA depending on price evolution

-if MACD change direction close trade



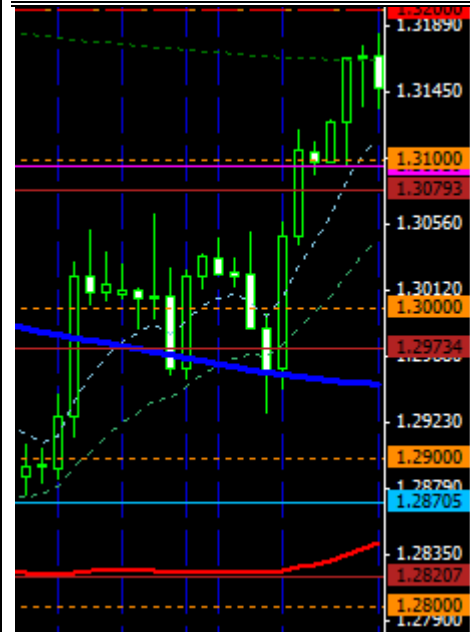
Reached TP, and bar gives long wick...trad closed with profit 61 pips

DEAL 26



- a) Very long candle (87 pips)!!
- b) MACD gives TC (up)
- c) Still divergency....

No Deal because of long wick



Would be a nice one...anyway...candle before entry was too long (87 pips)

DEAL 27



- Price stalls at 365MA
- Is a way from 8MA tends to go back to 8MA/21MA
- MACD give signal
- SELL with Profit Target between 8MA/21MA and around suport +/- 1.3083 (+/- 64 pips)
- Entry: 1.3148
- StopLoss: 1.3210 (just above pricelevel) (62 pips)
- R:R = 1:1 (GOOD)

Deal

Entry: 1.3148

TP: 1.3083

SL: 1.3210

If we are in profit after candle close and price below 8 MA:

-SL to breakeven

-or SL to 8MA

-remove TP after set to breakeven or better

If we reached TP after a candle close:

-If possible set SL to 21MA or 8MA depending on price evolution

-if MACD change direction close trade



Price stalls after 2 candles, last bar with a wick.
Closed trade at 1.3098 (with profit 49pips)

DEAL 28



- a) Price comes back from 8MA
- b) Last candle is 76 pips!!
- c) MACD gives signal

No Deal because:

- a) Long wick and long candle
- b) Trade is at Friday after 08:00



Could worked out...anyway we did not took the trade!!

DEAL 29



- Price came back from pricelevel 1.32
- 365MA is in neighborhood.
- MACD gives RT
- SELL with Profit Target between 8MA/21MA and around suport +/- 1.3125 (+/- 60 pips)
- Entry: 1.3184
- StopLoss: 1.3241 (just above last swing high) (57 pips)
- R:R = 1:1 (GOOD)

Deal

Entry: 1.3184

TP: 1.3125

SL: 1.3241

If we are in profit after candle close and price below 8 MA:

-SL to breakeven

-or SL to 8MA

-remove TP after set to breakeven or better

If we reached TP after a candle close:

-If possible set SL to 21MA or 8MA depending on price evolution

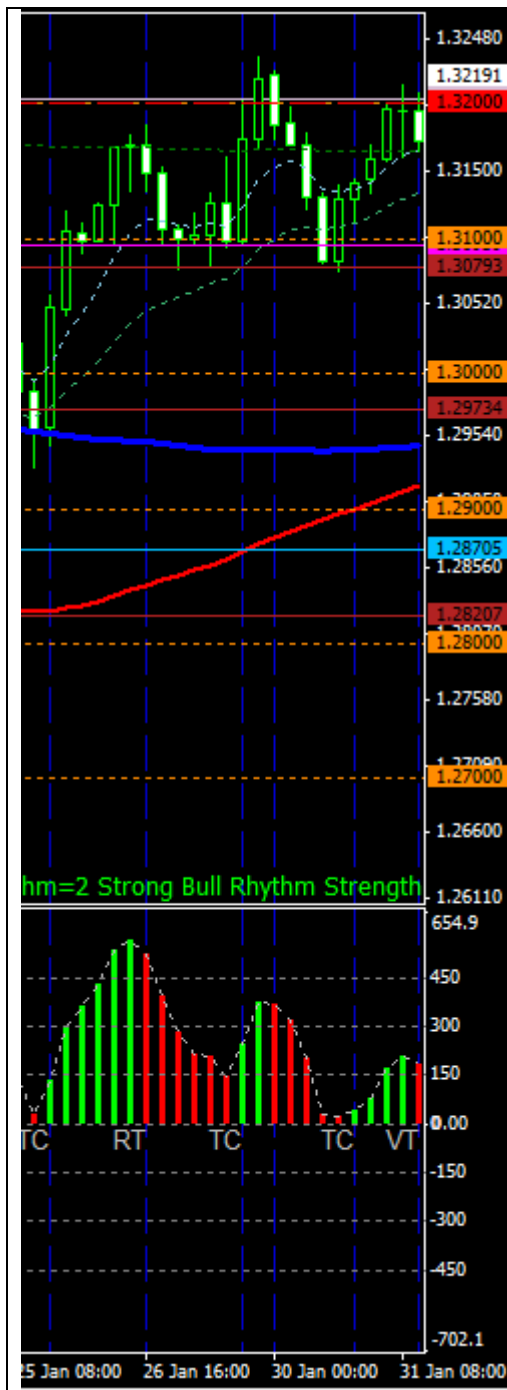
-if MACD change direction close trade



Price reached support and close just above.
Closed trade at that point at 1.3028 with profit 90 pips

DEAL 30

	<p>a) Price comes back form below 21...to 8MA b) MACD gives signal c) BUY at profit target 1.3200 (+/- 60pips) d) Entry: 1.3141 e) StopLoss at last swing low 1.3075 (+/- 70 pips) f) R:R = 1: 0,85 (BAD)</p> <p>No Deal</p>
<p>DEAL 31</p>	 <p>Could worked out...anyway R:R was too bad</p>



- a) Price tends back to MA8
- b) Can go to 21MA but also back to trenddirection
- c) MACD gives SELL signal
- d) Candle before was hammer..
- e) SELL at profit target between 8MA/21MA 1.3150 (+/- 25pips)
- f) Entry: 1.3172
- g) StopLoss at last swing high 1.3123 (+/-51 pips)
- h) R:R = 1: 0,5 (BAD)

No Deal



Could worked out...anyway No Deal because of bad R:R

Number possible trades:	31
Number token trades:	13
Lost trades:	0
Pips:	1108