

2/4 Report

Monday, February 04, 2013
10:04 AM

Synopsis:

- # Trades: 3
- # Break Even: 1
- # Win: 1
- # Loss: 1
- Net Gain: 0%

The screenshot shows a forum post on the Forex Factory website. The thread is titled "Harmonic Dance" and is posted by user "Starry". The post content includes a personal introduction, a "Collection of Resources" section with links to books and online resources, and a table of recent trades.

Trader	Broker	Type	Balance	Unrealized	Equity
Starry	GANDA	Live	\$100	na	\$100

Latent Closed Trades	Close	Closed	Lots	Return	Profit	Pips
EUR/USD Buy 1.3560	1.3548	34 min ago	0.00099	-0.1%	-\$0	-12
EUR/USD Buy 1.3559	1.3571	2 hr ago	0.00095	0.1%	\$0	13
EUR/USD Buy 1.3564	1.3564	4 hr ago	0.00099	0.0%	\$0	-0
EUR/USD Buy 1.3638	1.3628	4 days ago	0.00099	-0.1%	-\$0	-10
EUR/USD Sell 1.3664	1.3656	4 days ago	0.00099	0.1%	\$0	8

Collection of Resources:
Here i will collect some resources on harmonic trading that i have found useful.

Book
Harmonic Trading, Volume One by Scott Carney

Online
Mr Pips Threads (a trader who trades for a living using harmonics):
<http://www.forexfactory.com/showthread.php?t=402253>
Mr Pips Charts (as of 1/24/2013) (some charts that mr pip have posted, including some of his trades):

Synopsis: I guess certain rules work in certain market conditions, vs other market conditions. Especially if there is nearby PRZs! I tend to get stuck sometimes in a bull/bear bias also, or at least a trend bias. Today it was ranging, so no harmonic piercing structures.

Trades

Monday, February 04, 2013
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The screenshot shows a forum post on the website 'forexfactory.com'. The thread is titled 'Harmonic Dance' and is posted by user 'Starry'. The post content includes a performance table, a list of recent trades, and a short introductory paragraph about the trader's goals.

Performance Table:

	Performance	Return	Profit	Pips	Entr/Exit	Lots	Return by Trade#	Profit by Days
Trader:	Starry							
Broker:	DANDA							
Type:	Live							
Today (Mon)	0.0%	\$0	0	3/3	0.00293			
This Week	0.0%	\$0	0	3/3	0.00293			
This Month	0.1%	\$0	11	6/6	0.0059			
This Year	-0.5%	-\$1	-71	19/19	0.01619			
All Time	-0.5%	-\$1	-71	19/19	0.01619			

Latest Closed Trades Table:

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Post Content:

I will be starting a trade journal to document all my trades as i learn how to use harmonics to trade. Im not good at it yet, but going live with a small account will make me document all my reasons so i dont rat myself out for losing \$\$ for nothing! And i can also improve. Starting tomorrow i will document my trades, each day, every day. My late new years commitment.

Collection of Resources:
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Mr Pips Threads (a trader who trades for a living using harmonics):
<http://www.forexfactory.com/showthread.php?t=492253>
Mr Pips Charts (as of 1/24/2013) (some charts that mr pip have posted, including some of his trades):

Trade 1

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Result: Break Even



Trade 2

Monday, February 04, 2013
10:06 AM

Result: +13 pips





Trade 3

Monday, February 04, 2013
10:06 AM

Result: -12 pips



Dream PRZs

Monday, February 04, 2013
10:09 AM

Dream PRZs are where I would've made profit if I'd entered. Fortunately, to make this useful, I actually now have a journal of my thoughts in each time section, so I know why I didn't take them, whether it be because I didn't notice it, or whatever.



PRZ 1/Trade 1

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PRZ 1: Entered too early.

Thoughts on entering: It did, after all, form a nice structure to pierce swap zone.

Thoughts after entering: I've seen this before, a triple zigzag consolidation should've taken 127 extension! Why did I enter there?

Thoughts on exiting (didn't exit): Its now testing every other high [of the triple zigzag]. Does this mean its going to shoot up after it hits my stop? Or will it actually go down?

Thoughts on getting break even: Stopped out. That's ok, I should've gotten in at the bottom, shame on me! [and waited for it to go up more!]

Supply Zone 2

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Supply Zone 2: Didn't even consider entering, though I did guess it was the 4th wave of an Elliot. Heres what I had.



PRZ 3

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PRZ 3: Didn't enter. I never saw that prz coming. Heres what I had



The big bottom rectangle was a supply zone.

Thoughts on redefining prz:



"If I'd done this extension [without including the wick!], it would've been hit at 127 already!"

Swap Zone 4

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Swap Zone 4: Didn't enter. Didn't even notice it.

Demand Zone 5/Trade 2

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10:34 AM



Demand Zone 5: Entered early, based on another prz and structure.



Notes:



k, notice there was only 2 humps! Not 3! Maybe cause demand is so close in time.

[Took Profit Early because I 'should've entered lower and I don't care if its not 2:1 ratio, it would've been if I entered lower!]

Swap Zone 5

Monday, February 04, 2013
10:36 AM



Swap Zone 5: Didn't trade. Had another prz above it.



Comment in Journal: It looks like its form a jennifer lopez! Did I draw my prz wrong or something? Or is it forming a harmonic structure to pierce this prz? Or not (cause I know just because it pauses just before a prz, doesn't mean it will pierce it, atleast if it's the 5 wave going into it!) **(TODO JUSTIFY THIS, see when it pauses and what this means , will it break it?!)** I mean, if its not breaking supply levels, **EVEN IF IT IS...**

So basically I thought it would go up!

Questions

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10:10 AM

1. Why do I think its going to form a piercing structure, or dip, aren't we supposed to use such biases? How can I eliminate such biases?
Heck, even thinking itll go to the prz above is a bias. This is more difficult and subjective than I thought.

Maybe that's why there are rules and certain rules work best in different market conditions.

Goals

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1. + 20 pips in one day