

The Use of Tick Volume and Wide Bars for Exiting 1 min TF Genesis Trades

RJ's excellent Pdf on his use and set up for using Genesis to trade off the 1 minute chart offers several opportunities to enter every day in both the Austral-Asian Session and the European Session. I use a slightly different, aggressive set-up to enter off the 1 min 25ema as soon as I see a closed price cross which is in the direction of the 1m Matrix, M5 and M15stochastics and is "allowed" by similar signals from the 5m charts.

However, deciding on when to exit profitable trades can be more difficult.

Remember that we are looking to bank consistent daily pips that will give us a minimum of 600 pips each month and thus 30 pips minimum a day.

I use two indicators to show both the tick volume and the range of each bar. The SonicR PV Histogram which allocates different colours to the more important volume bars and also has a pop up and sound alert – and the ATR vs Candle Length which highlights both wide and narrow candles – useful as these can be difficult to see with HA candles.

In addition, I use the Sweet Spots to put on not only the important **00 levels and the **50 mid points, but also the **25 and **75 levels. I assume that everyone is showing the Daily Pivot levels set at the US close – 5pm EST

Wider Ranged Bars (WRB) are frequently seen at the beginning of moves as price breaks out of a range, again around prior S&R levels as price Breaks them OR as it FAILS to break an S&R level as some traders close and take their profits. Prior S&R levels should be "imported" from higher TF charts as needed – I use a 15m chart which I keep minimised for easy reference

In each case we can also expect to see an increase in tick volume – or activity as stops get hit in the break or as positions are closed when the level holds.

Thus I use the increase in both Range and Activity as an Alert to look closely at WHERE this is happening – close to a prior S / R level, one of Today's Pivot Lines or a Sweet Spot – the more that are close together the stronger the "level" IF I have 15 to 20 pips of profit and price has been held by "a level" I will either bank half or all – a WRB with high volume that "stops dead" at "a level" will frequently have a pull back towards the 1m 25 ema before making another attempt on that level.

I post the total pips and time taken for each entry and if you keep a note of this information for each entry, you will gain an insight on the normal, range bound moves for the contract you are watching.

The more screen time you spend watching the PA in real time on your favourite pair or cross, the easier it will be to decide what to do when alerted

The following charts show examples:

EurJpy 9 Dec 2013 09:40 chart

Signal on the 5m chart in the 07:55 candle.

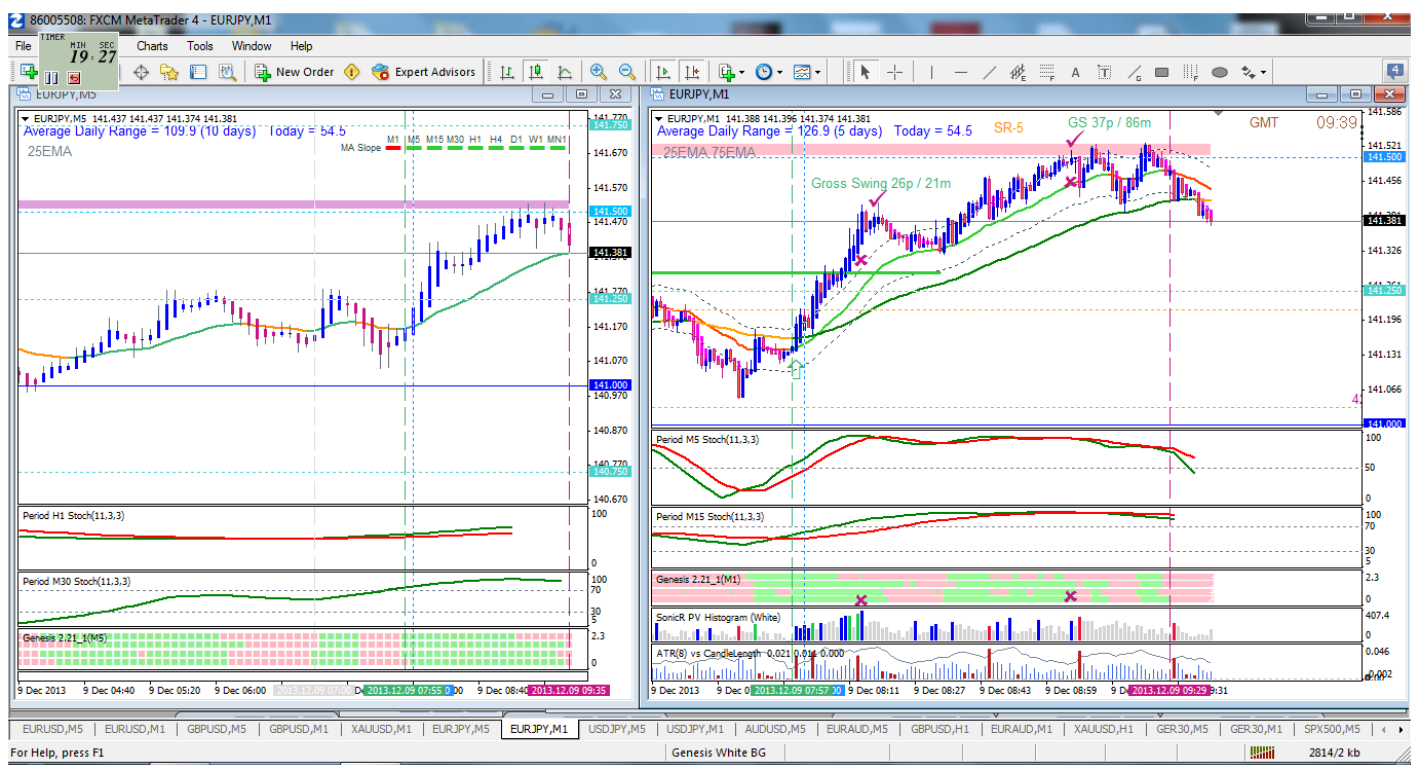
Signal on the 1m chart on the close of the 07:57 candle. – buy in 07:58 @ 141.17

Price stalled at the early Frankies Hour high before breaking up.

08:14 new high with highest volume (blue vol) and brown WRB

Exit half in next bar for 20+ pips and put SL to +15

Exit remainder in 9:05 bar, small range with high volume hitting S&R level



GbpUsd 9 Dec 2013 10:05 chart

Signal on 5m chart in the 08:35 candle

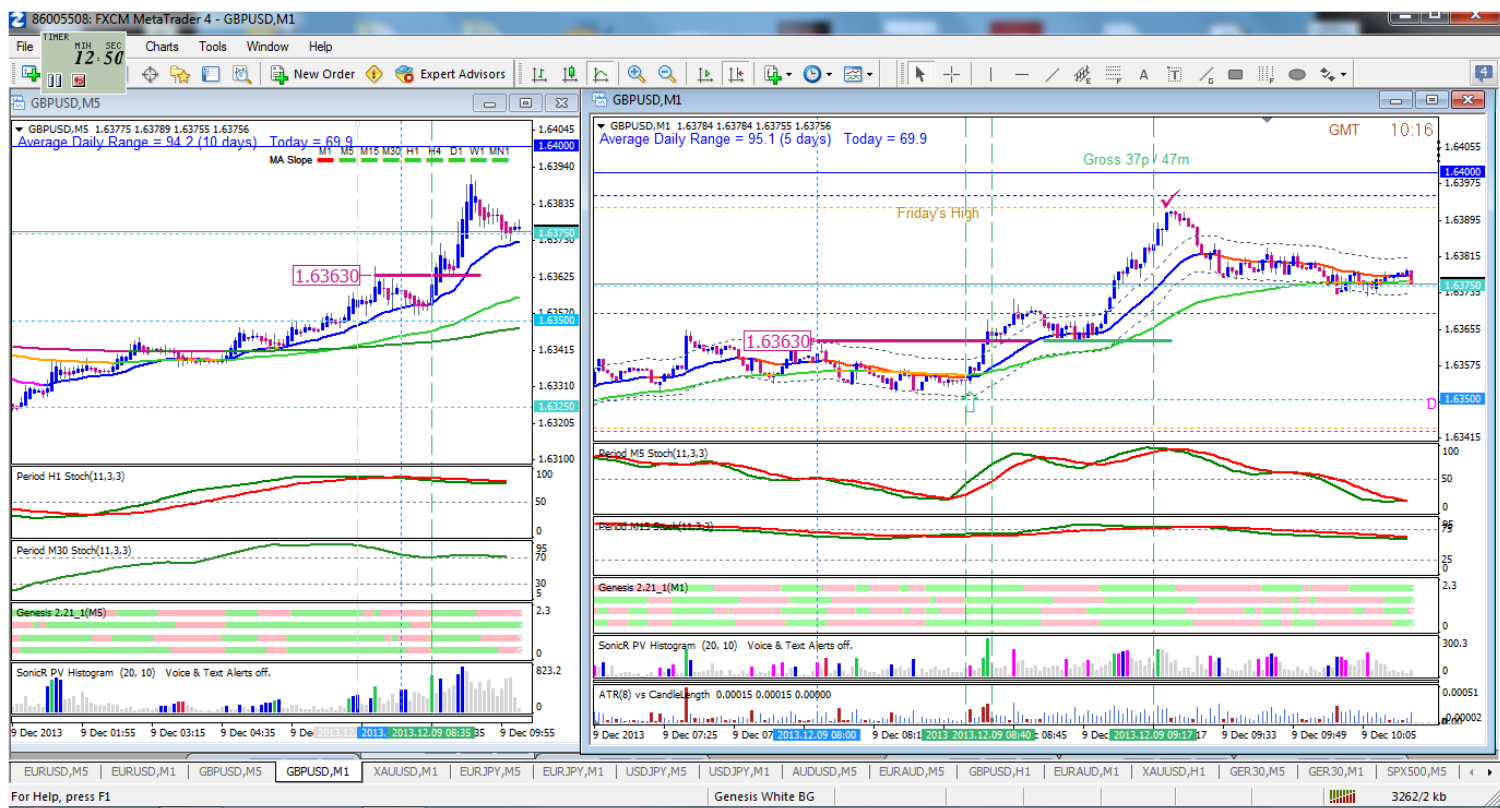
Signal on 1m chart in 08:35 candle – buy @ 1.6358

Note V High Vol in 08:39 candle as price breaks 1.6363 level in a WRB

09:00 Price Pulled Back to the 1.6363 level – now support

09:18 Good sized candle with high volume as price approaches Friday's High
– tighten SL to protect 20 pips of profit.

Two candles later a solid blue candle that failed to hit Friday's High, but
more than 30 pips available, so exit all.



EurJpy 10 Dec 0809 gmt chart

Signal on 5m chart in the 07:15 candle

Signal on 1m chart at 7:16 ignored as too early – safer to trade closer to LO

Signal on 1m chart at 7:48 gmt – sell in 7:49 candle at 142.03

07:53 WRB with good volume, but < 10 pips available – patience

08:03 Higher volumes, still all red and < 15 pips available

08:05 WRB with very high volume almost down to **75 SS, more than 20 pips available, so close all as M5 stoch is turning up

NB the 08:11 candle went 6 pips lower and was the morning's low.

