

Euro Fx/New Zealand Dollar, D, FOREX 1.57460 1.57538 1.55874 1.56798



Euro Fx/New Zealand Dollar, 15, FOREX 1.60657 1.60671 1.60555 1.60606



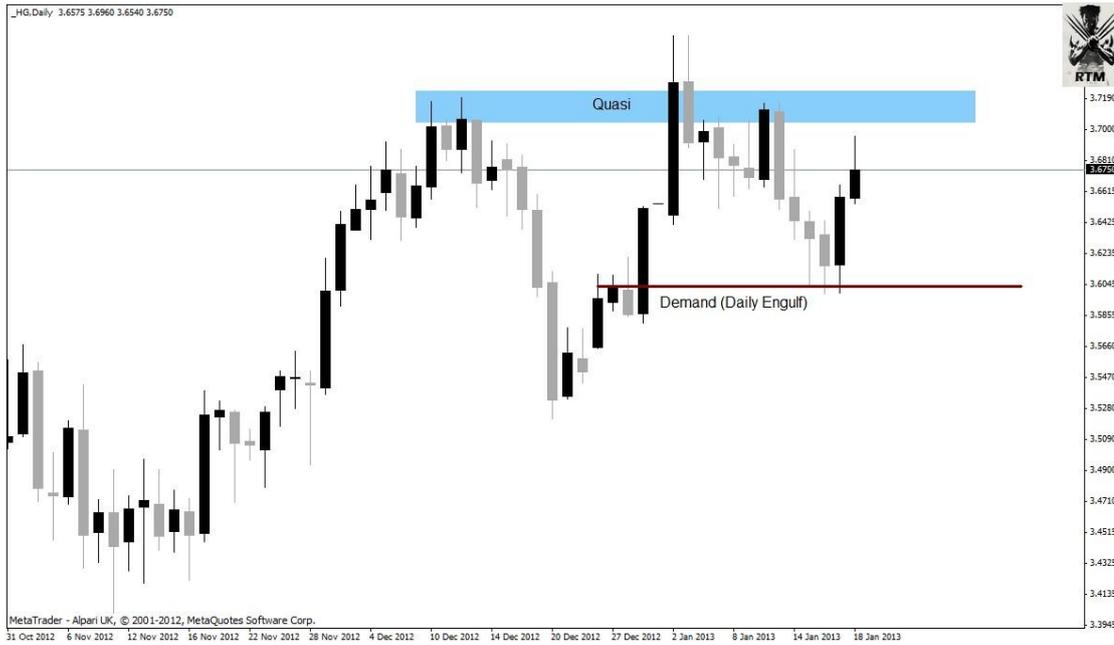
I could of squeezed some more out of it I guess. But I traded my idea - I like these kind of trades target is obvious and quick sharp drop into D means not much resistance for it to climb. 1st tp 30 pips and then risk free 2nd tp 120.



Keeping busy why trades play out. Been trading Forex pretty exclusively for the past year or so. Thought it maybe time to look around again. Copper chart .



Copper trade worked out quite nicely - entry could have been a bit better. I like the daily demand levels/engulfs, Marked up some other interesting PA I look for as well. Quite a lot of trades this week compared to normal, not a bad week all in all apart from EN which bit me on the arse a little



Similar Daily Quasi on AU chart I noticed. Will have to keep an eye out for this and mark up some old charts.





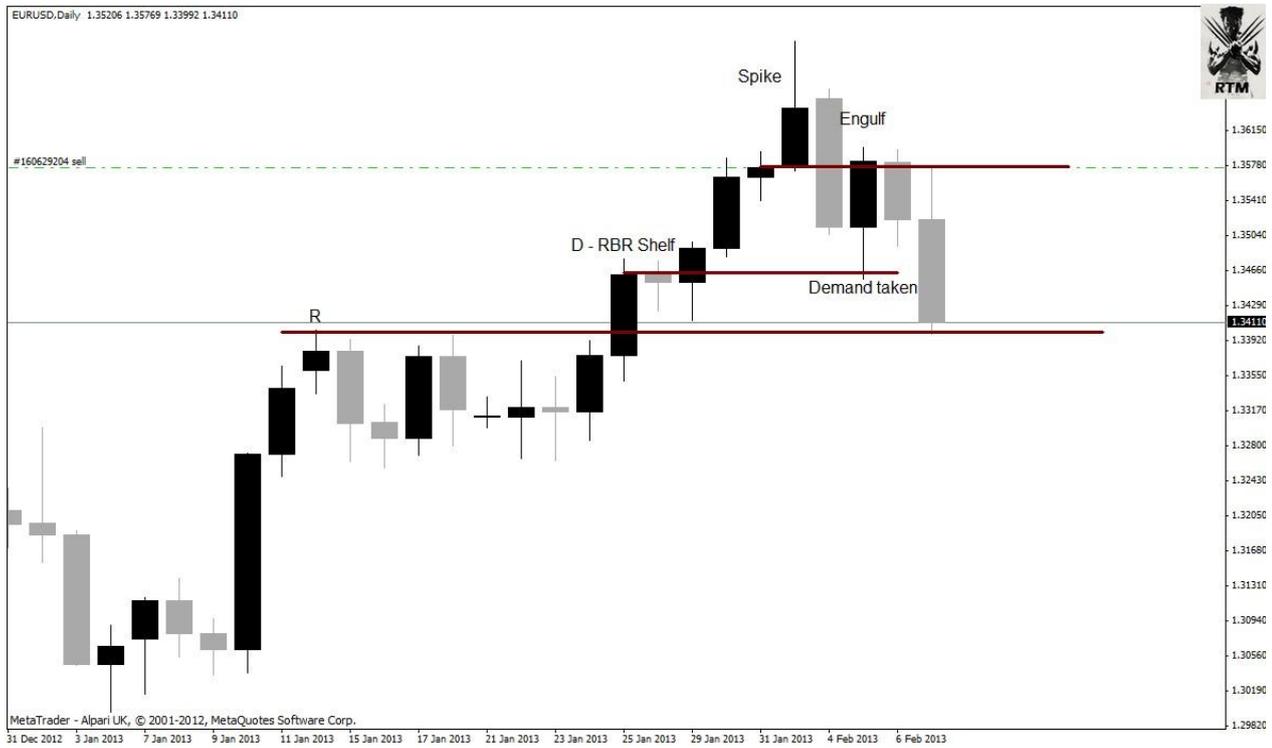
Thanks Kruger - Yes got to love the daily 😊

FXFury - Nothing to bad. Been doing quit well on EN recently. Biting on the arse meant it reminded me who's boss and spoilt my lovely trade idea I had planned out 😊 Here's the PA I was looking at and the entry I took. There was some demand where it turned north but I had my eyes on something lower.



EG almost vertical for the past 4 weeks and then this.





fx fury wrote:

The charts they are just so clean!

I love coming to this thread just to look how simple your markups are.

Can you talk about your trade routine a bit, this is something I am curious for most now.

Do you look at any and every pair? time permitting of course

Focused mainly on seeing MOMO? are you focused on bread and butter hooks?

just a sense of how you want to approach the week

Hi Fxf,

Finding opportunity:

I have a specific MT4 for opportunity finding I have profile for every pair my broker offers. Each profile is the same. I have 4 time frames for each instrument all tiled next to each other so I can see at a glance.

WD41. In MT4 you can flick through the profiles using Ctrl-F5. I find something I like then investigate further, which I do in a different mt4 so as not to mess the opportunity finder up.

What I look for:

There are a few different flavours but it is essentially the same.

1. I look for a big move and something to break not all big bars on a chart are momentum caused by big order imbalances it can be due to a small imbalance during low liquidity. The breaking of a SR old pivot or S/D zone tells me that momentum has substance. I call this quantifying momo. Big picture also come into play here. The daily is my favourite time frame.

2. I look to where the source of the move, hooks are one of the clues I use (secondary).

3. Approach and profit potential.

4. Correlations.

The rest is money management and making the most of being right on occasion when you have a good hand - adding in ... like the tight aggressive poker style.

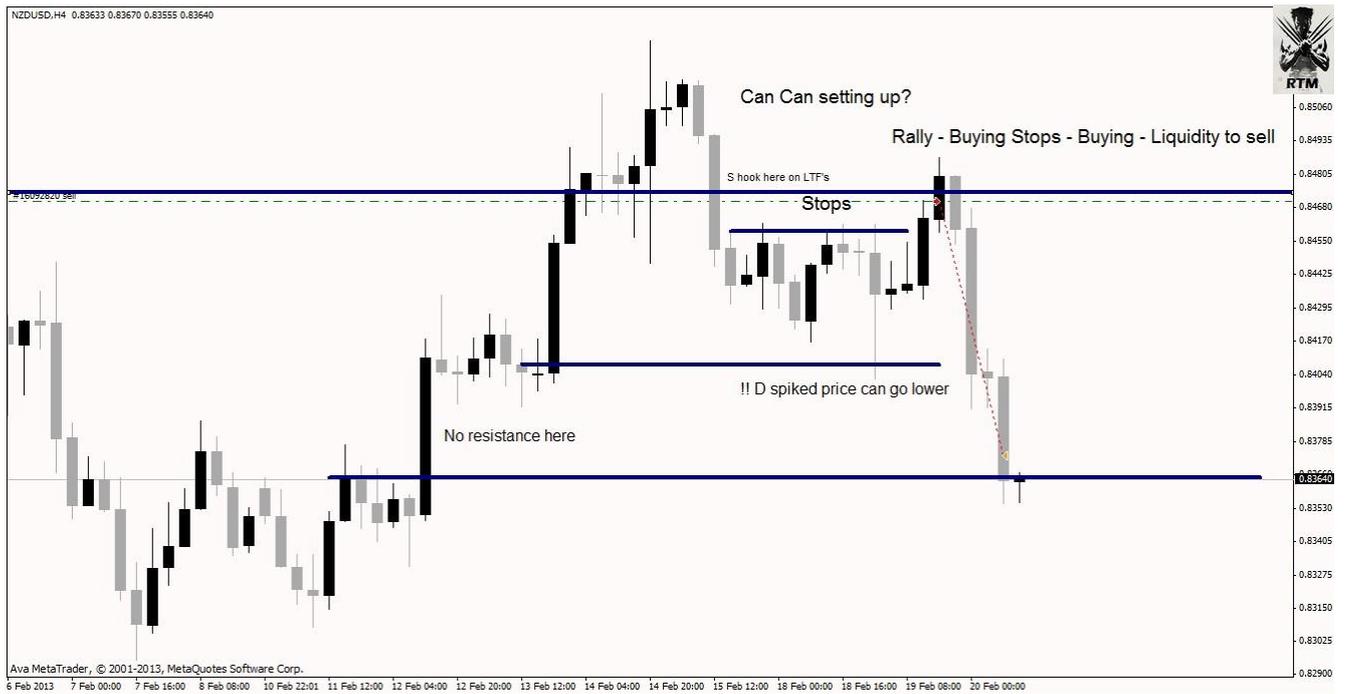
Don't get me wrong I am wrong plenty of times. In the long run it is just about working the edge.

I have attached a chart to show my thinking process.

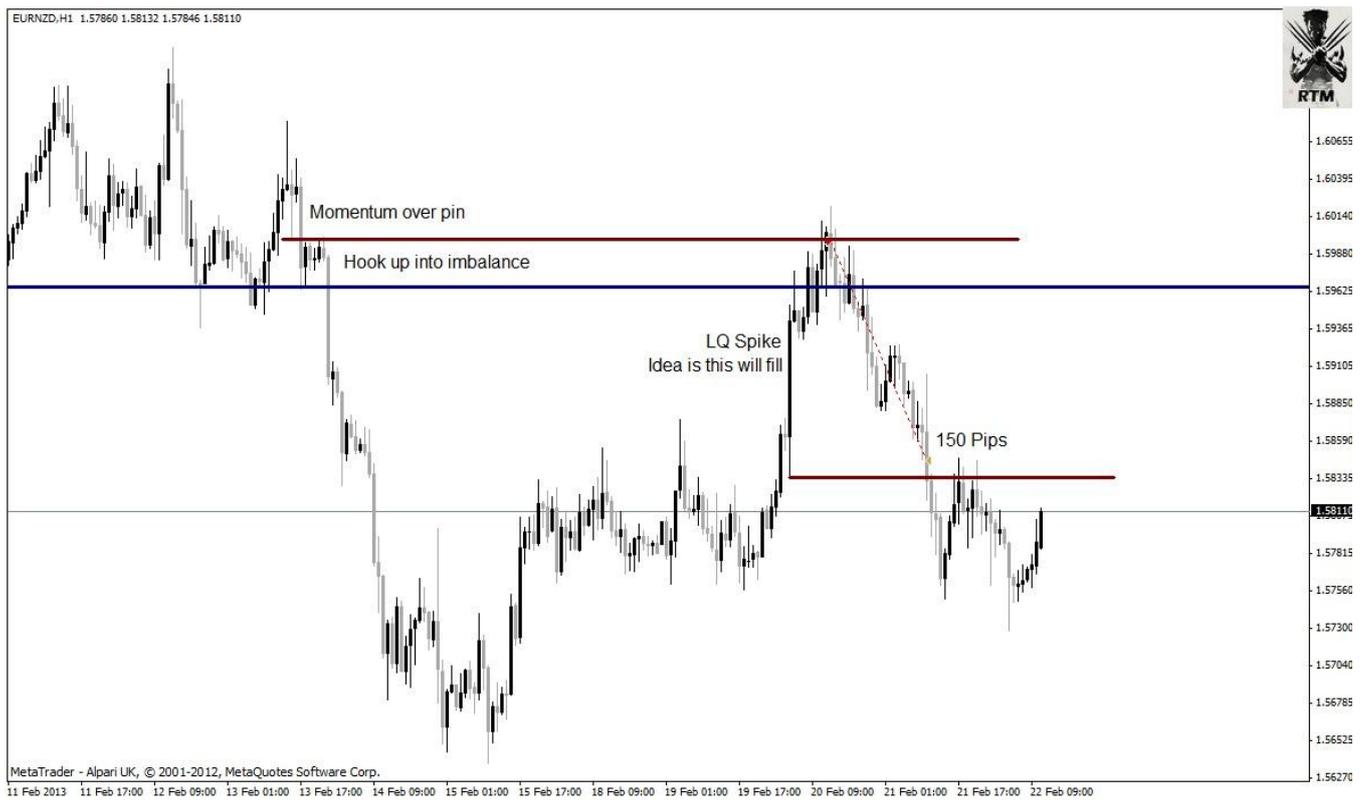
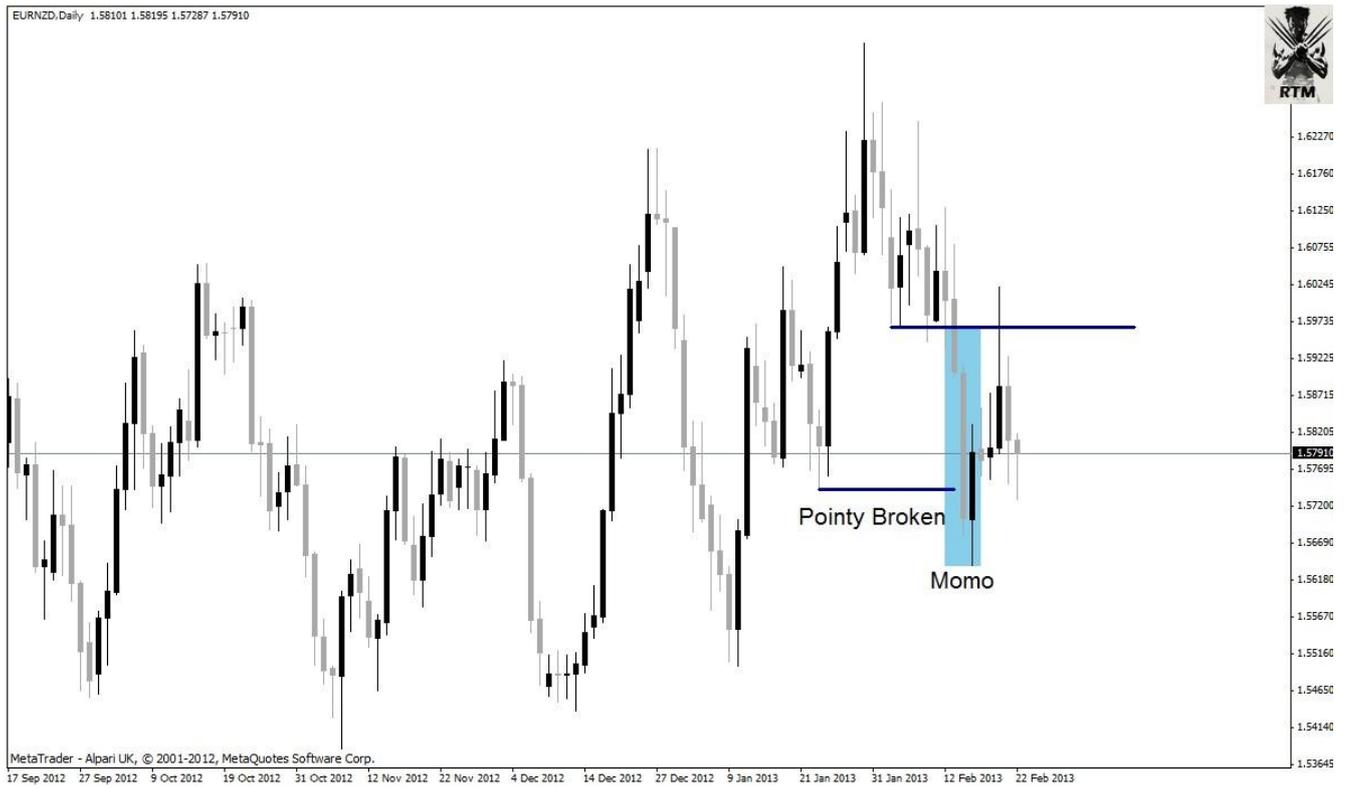


Hoi Mel - thanks.

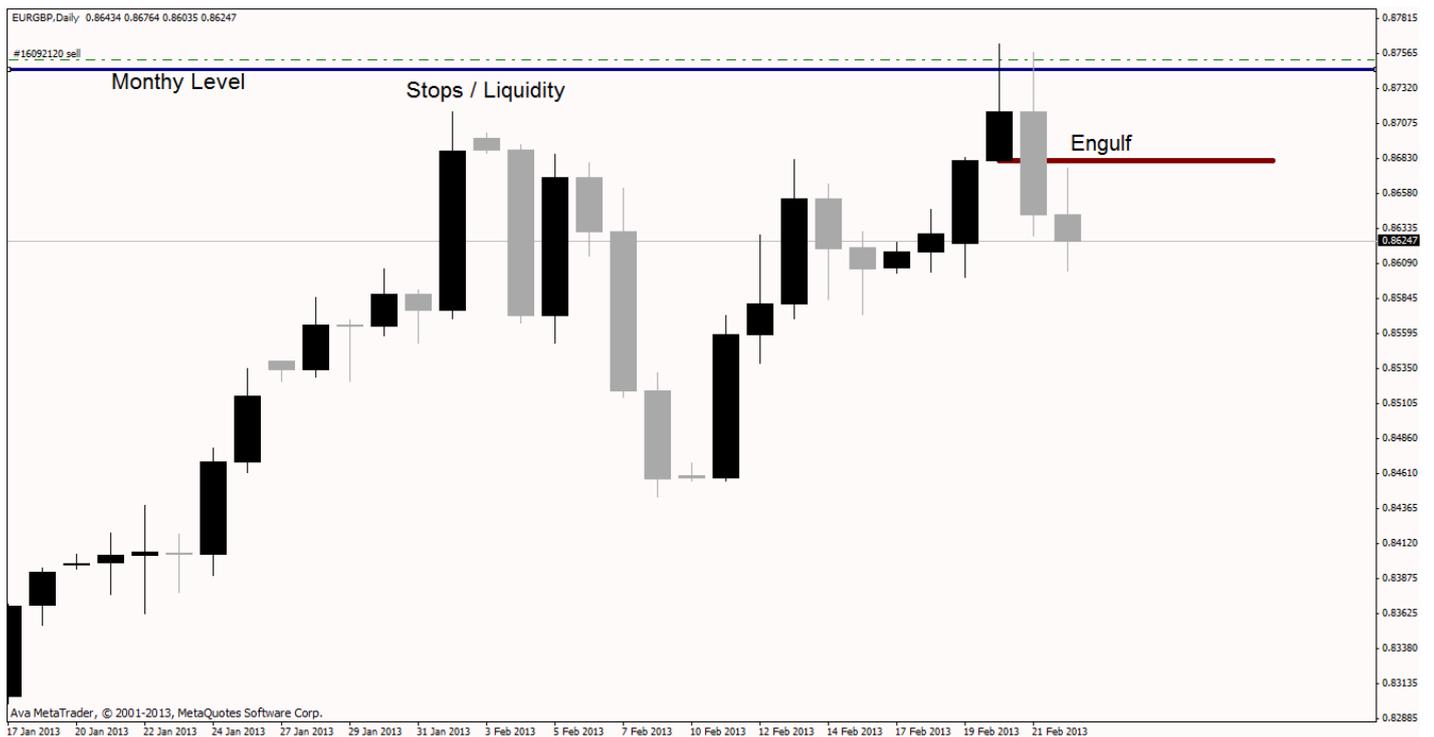
What is a Doozy? sounds like double dutch to me



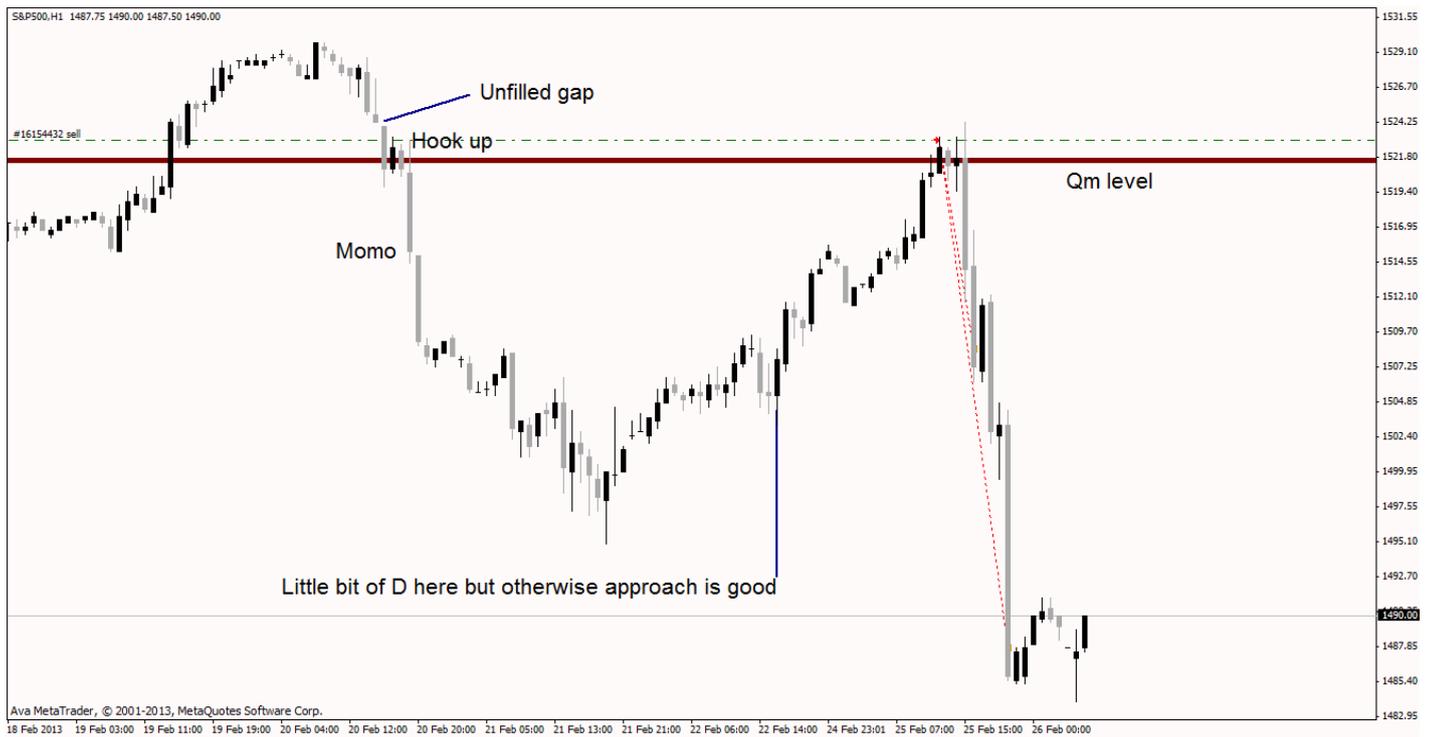
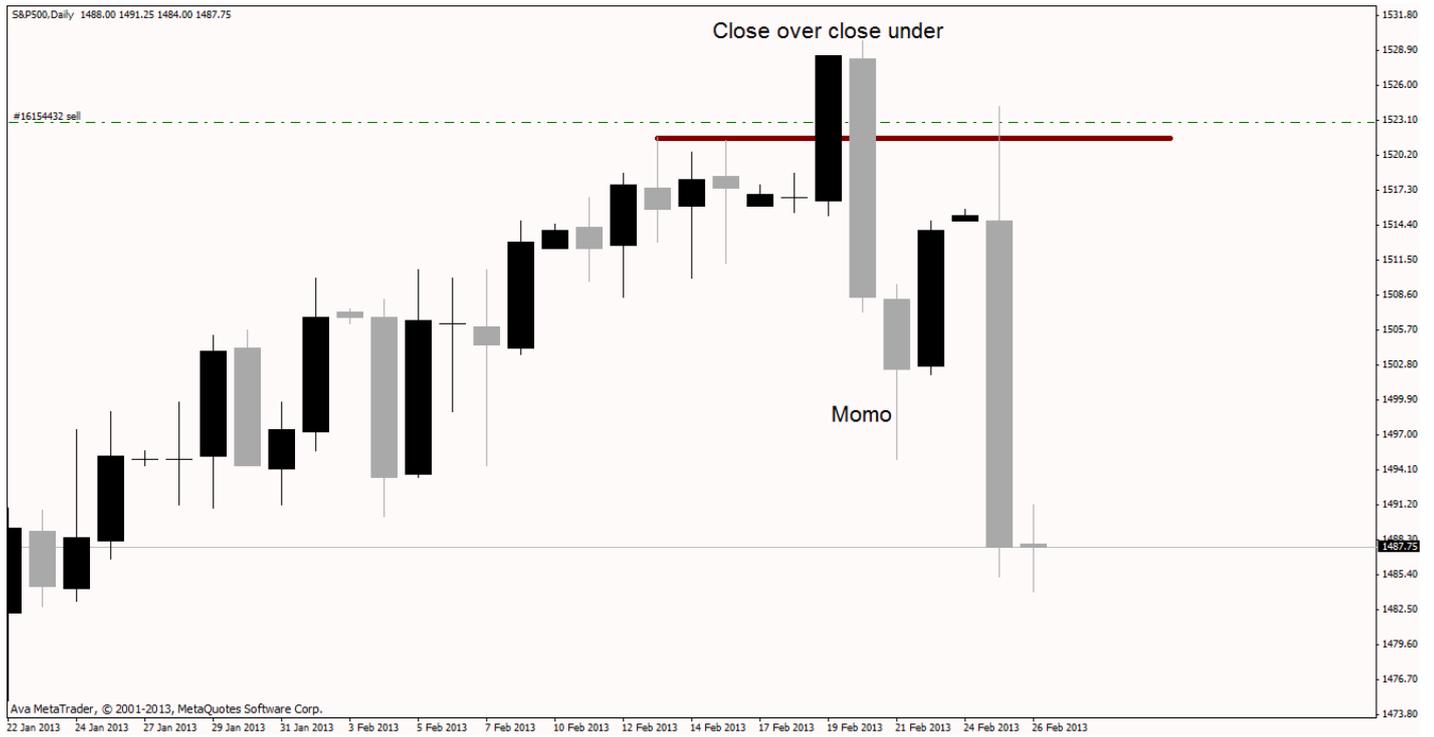
Small Scalp from yesterday - I like to start with things I can see on the daily.



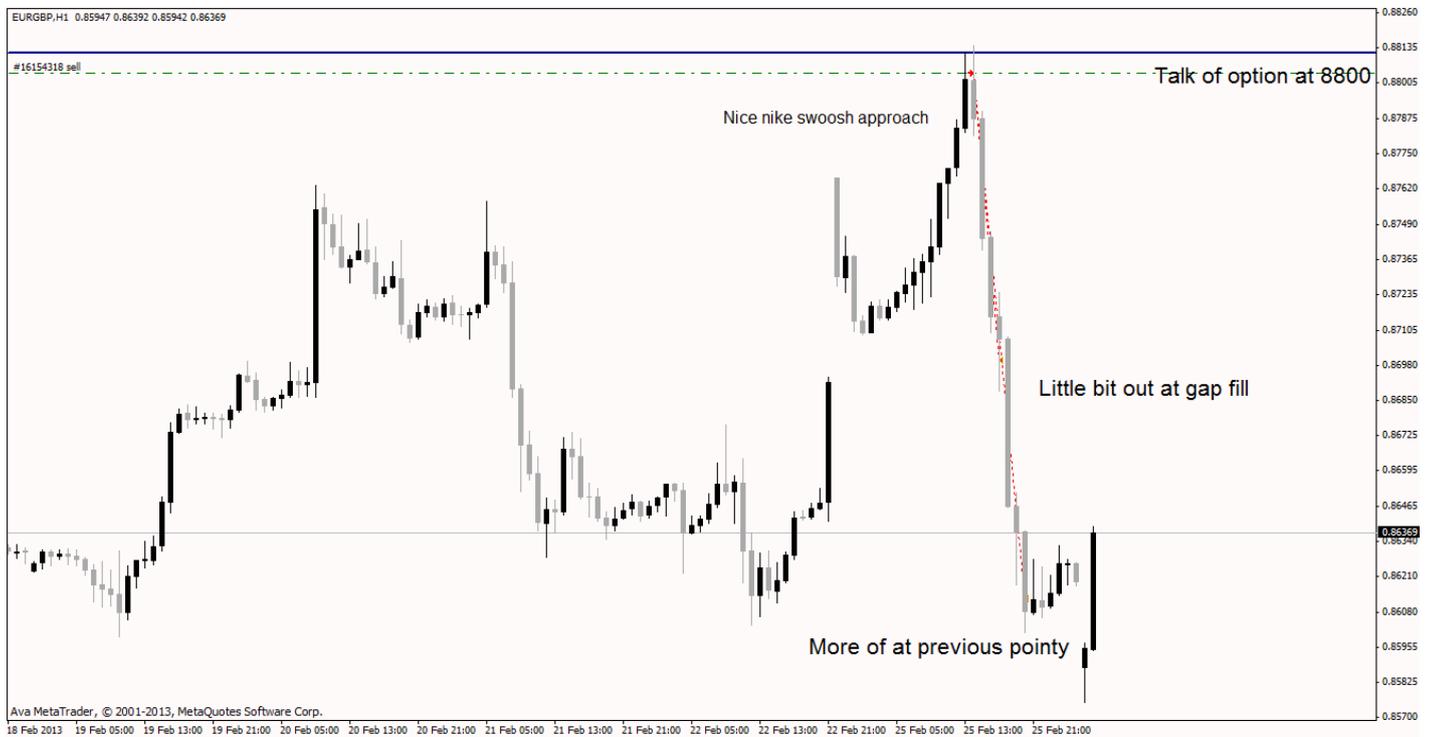
Not usually a fan of slanties but got to give it a go... 600 pips target 🤖 don't tell anyone 😊 Maybe it won't but just maybe it will 🤖.
 I like the run up and rejection above the old high and the daily engulf so far.



Day you will be pleased to know I have put the slarties back in the box at the bottom of the garden shed where they belong - I was never much good with them or S/R lines either. Back to lines of a horizontal persuasion



Closed last EG position at -20 and re-entered I prefer to do it than have price going against me to far.



2nd part of the NU trade from above. Price was dancing on my take profit so took it manually.



Romant Wrote

Wolverine

Here's the question for you as promised

There're some of your charts with notes on them.





So, which way to mark the DP is correct? The broken swing point or the broken high/low of the previous candle? Thanks!

Capn P wrote:

On the second chart you can see a large MOMO (momentum) candle breaking over that big off rejection wick - the "end" of that wick marked a big demand that threw back price.

If that MOMO candle broke over that demand (it did) - we can assume that enough supply remains in place at that exact spot to reverse price when it returns.

so looking on it like that its the same thing - price broke supply or demand with MOMO - go back to the source of that "event"

Sorry wolverine for butting in mate

Romant wrote:

Still misunderstanding of that, sorry.



It's no question about the thing that price is likely to reverse at the broken S or D. I have a confusion about the placement of that line. Why it's not at the red dash?

Thanks.

Cap'n P wrote

Hi again Romant

It is not always the break of the Pointy Place - It is the source of the demand that caused the pointy place to be broken - there is an area of basing before the breakout north - this is the stuff the banks just can't hide - it is the order stack playing a little game of tennis - until one side wins.

I can see wolverine was not too greedy here - look where price spiked back down to - it spiked down to the exact top of the order stack. W. played safe and got in a tad earlier

This just takes screen time mate - you WILL be able to build the picture yourself in time - but it has no strict rules - some of it is feel

Wolverie wrote:

Hi Romant,

It is something that is very hard to explain. A cap as if calls them could have 3 reaction points (Rbd for this example). The lower edge of the cap, a release point where the momentum originated from inside the cap or the top of the cap where the supply that created the cap could still be along with stops.

It is possible to get a feeling for which will react. I would recommend looking at lots and lots of examples and making pictures. Knowing what to look for is just step 1 experience gives more of the feeling. Practice on the charts shortcuts the screen time to get experience.

From the charts you marked up I would say you need to consider the significance of a level. If it did something to the weekly chart that is more significant. The demand turned to supply on the weekly is not the same as the little supply level on the au chart.

Thanks Cap'n I would have written the same

I should have pointed out it's quite difficult to explain but it's not that difficult to get it. I like what alien trader is doing in his thread he is working things out, I know he will do very well because of it. That is what I would recommend.

Schedule is very busy so a just a scalp yesterday the other one is still playing out.



Fxfury wrote:

I imagine you scanned this during your analysis, but had i been earlier on the day I would have taken longs, but never traded the origin cause the damn thing look so bearish.

Is there traction for longs in your opinion from something like this?



Wolverine wrote :

Hi Fxf,

I understand where your coming from. This a purely a technical trade I see my self working inside candles. If there are no orders under 20 until my target and if there is still some supple left there (i guessed so from previous reaction) all it needs to do was give price a little tap for it to fall. TP was clear and fixed. EU I see all the poles are being made south and swooshes north.

One thing you should know I am not great with long PA I just don't see it the same.

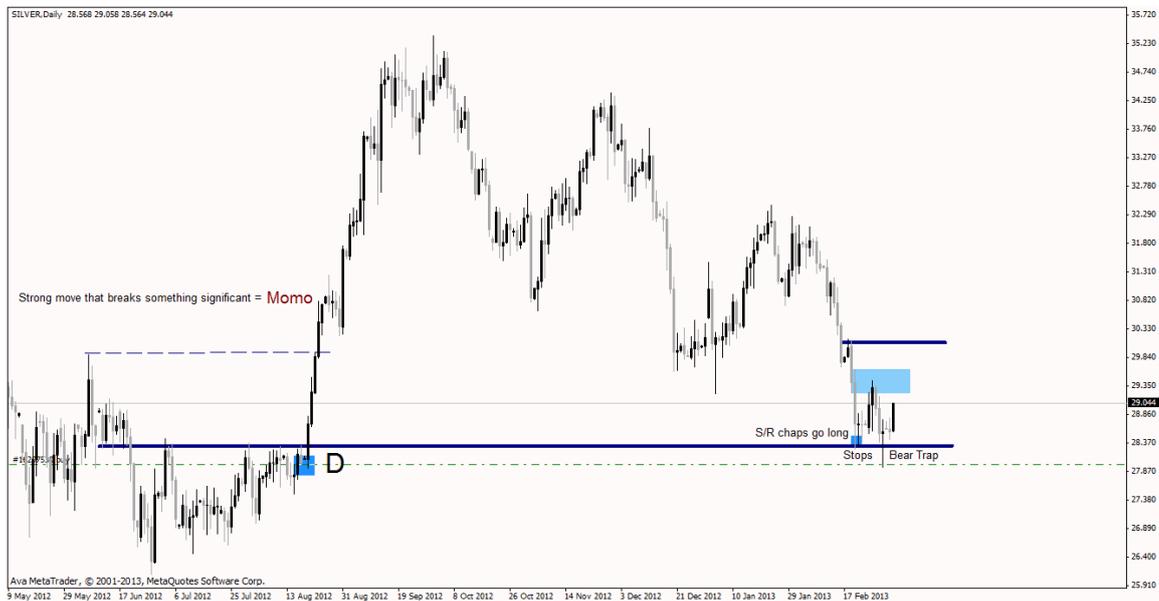
2nd trade from yesterday I mentioned. I don't normally Gold but I felt inspired by the excellent trades and PA explanations from Mr Sniffer.





Thanks guys

Sorry if my language seems cryptic but I learnt myself from Sam Seiden material and from different places to you guys here. I try to mark things up on the chart so they are clear. I have tried to explain momo several times above - it is momentum - I think if you look at the chart you can see what I mean. Another example.





Nice weeknd everyone.

Cheers,

W

Nice PA on Eu was watching it because of a trade I had on EJ. A nice little setup turned up



Nice weeknd guys



I love these bear trap setups. I just read on another forum someone complaining of getting hit on shorting this (after waiting and staying out of the mess). Thinking of the trading style, psychology and emotions of other traders helps to understand PA in my mind.

FX:GBPUSD 1.51438 ▲ +0.00465 (+0.31%) Open: 1.51298 High: 1.51539 Low: 1.51296 Close: 1.51438
March 20, 2013



Source: TradingView.com

INDEX:DX 82.79 ▼ -0.22 (-0.27%) Open: 82.78 High: 82.79 Low: 82.78 Close: 82.79
March 20, 2013



Source: TradingView.com

Carousel wrote

Hi, I would like to ask a question about your last entry. Your lower blue line on M15 starts at the place that does not reveal much on H1 and higher TFs. It is about the same place where Pedini in his journal showed his entry. Did you look at HTF when deciding where possible low of bear trap might be? I myself rarely look lower than H1 and probably would place my entry at the same place as Pedini or would have my LMT order even lower at 1,4980 are, in which case I would not get a fill. Actually I like the 1,4980 even better. What was your entry area more probable to reverse the price? Thank you.

Wolverine wrote

Hi Carousel,

I will try to explain my thinking process.

1. Obvious range that lasted a good while that I can see on any time frame - will get most traders attention.
2. I think the average stop might be 20 - 40 pips for the ppl who went long from the support line.

3. How far would price need to break that obvious support to get ppl short - selling allowing someone to buy the other side.
4. Liquidity to fill longs would be available by moving price 30 or so pips under the support.
5. Look for demand level in that range go down until I see something.
6. These fakes are not uncommon on the GU in early London - I guess from examples from the past I have a feeling.
7. Dollar was approaching supply as GU approached demand.
8. I mentioned the trader from another forum to highlight what ppl do in these situations. Actions and emotions of traders are important.

It does indeed line up with the old broken Supply that Pedini pointed out (nice trade and thinking Pedini). I looked at it the way above but is just my take on it.

I find most of my trades on the htf's too but I need to use the ltf's to get the right entry as wicks turn to bodies.

*Edit - my theory and I have no clue if it is true - Due to reduced liquidity around news the \$/pip cost to move price is less. So price is easier and cheaper to manipulate leading to bigger profit potential.

Hope it helps,

W

Cap n P wrote

I wanted to add one little bit of in depth explanation to point 4 of W's brilliant reply

4. Liquidity to fill longs would be available by moving price 30 or so pips under the support.

You really have to start thinking like a Dealer and not a Retail trader here.

The dealers are forming a hard base on that shelf

More and more retail traders can see this level as a no brainer long

The dealers know retail traders will put their SELL stops 20 to 30 pips below this level

go and have a look at that level (just look 30 odd pips under the "shelf" and see what you see)

Pedini's ignored supply to the left

A demand wiggle on the M15 - (its "square" so it may bounce early)

the result - the dealers ENGINEER enough orders to "Buy" your "Sell stops" for the best price - without moving price

So you end up selling your good positions - the Pro's Buy your position from you at the discount they arranged for themselves - clever huh!

hope this helps

Rexed9999 wrote :



Source: TradingView.com

Hi Wolverine,

Great name and thread you have here!

I have a question about this trade, I'm still going through your posts so please do forgive me if this has been answered elsewhere.

I see that you like to trade from the source of quantifying momo as you call it. In that case the supply I have marked in the red box, why would you not have entered short here?

One other question, please can you show a chart to show what you mean by 'hook into s' showing imbalance? I have seen it annotated on several of your charts but I can't quite grasp my head around it. Please don't say it's the same as an FTR because that's another term I'm struggling with :\$

Look forward to your reply.

Wolverine wrote

Hi Rex,

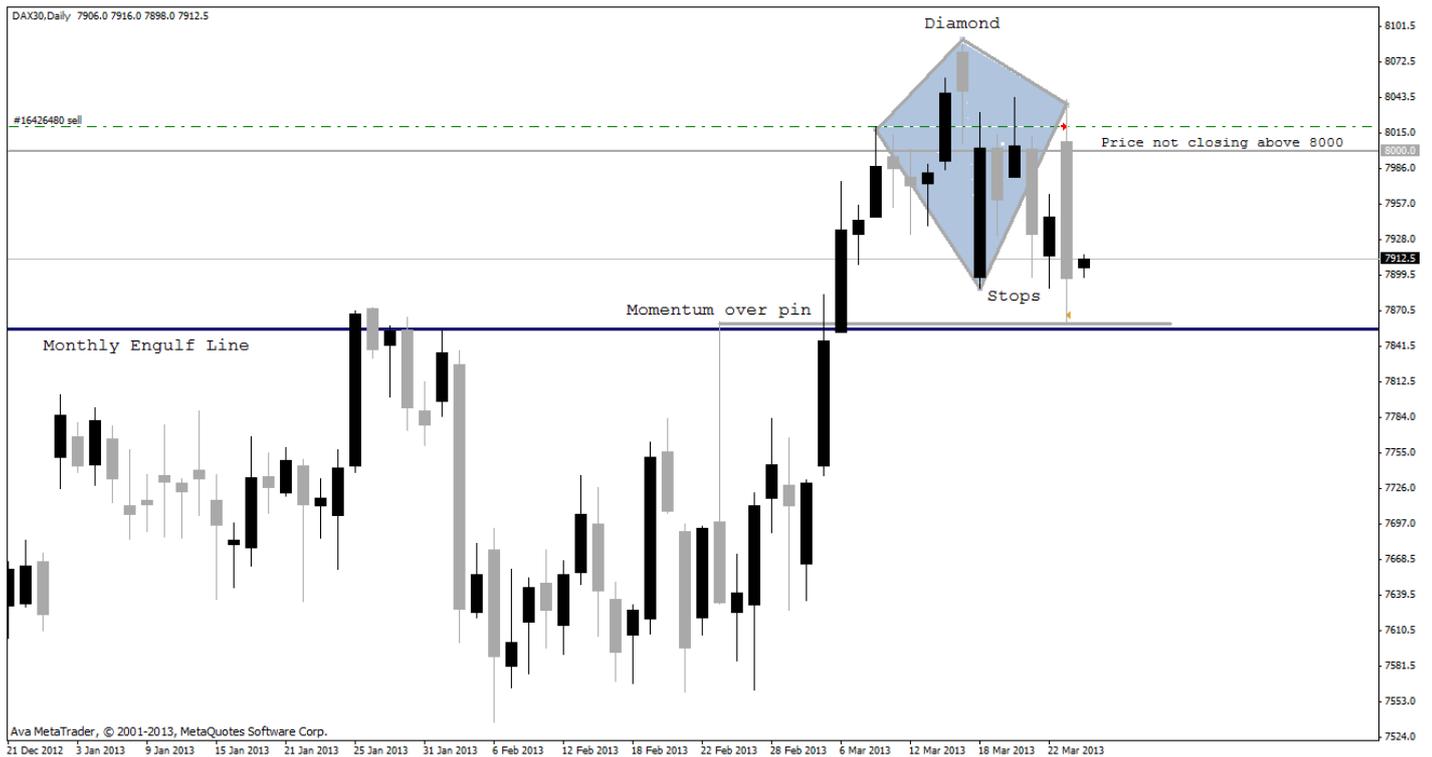
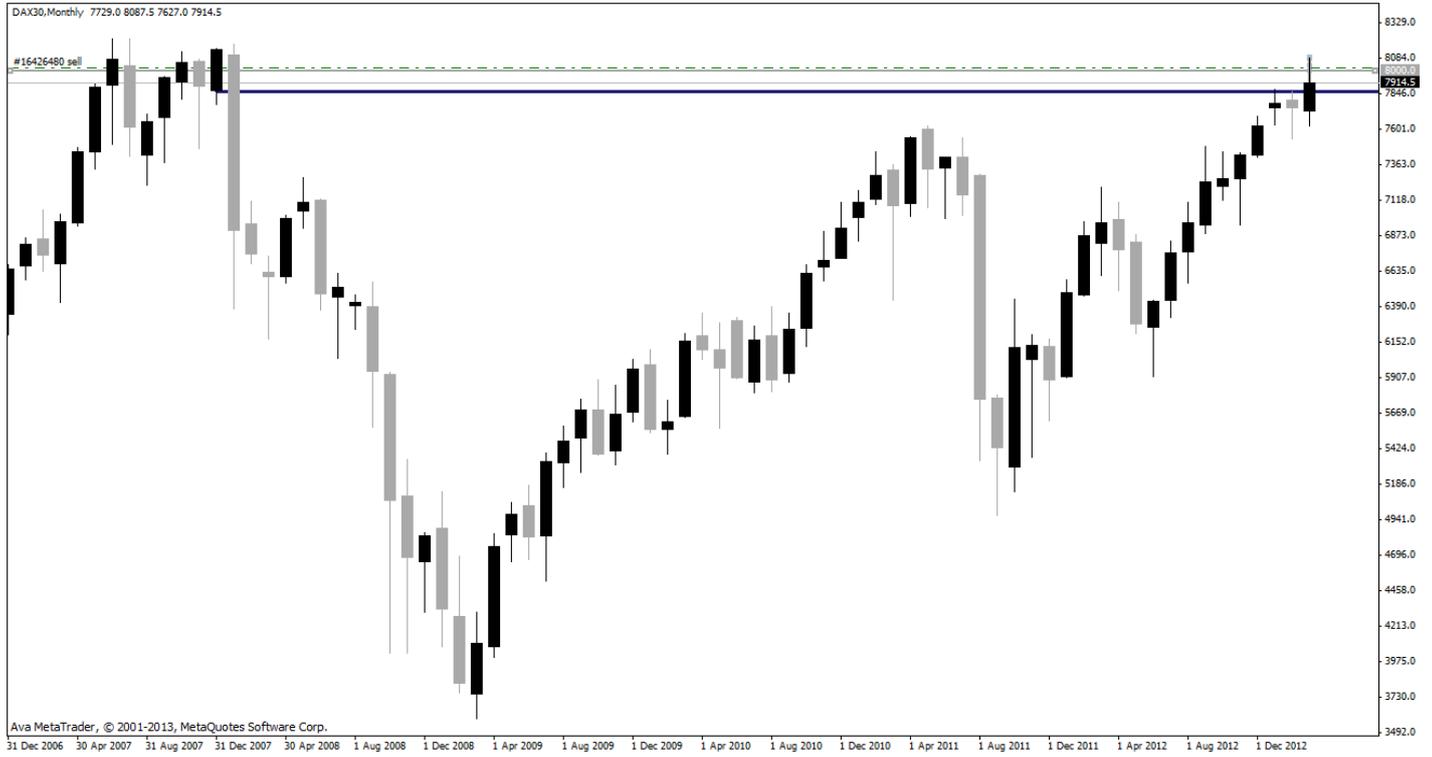
The reason I wouldn't short are the reasons why I went long. If you read my explanation and I believed that to be true it wouldn't be logical to short there.

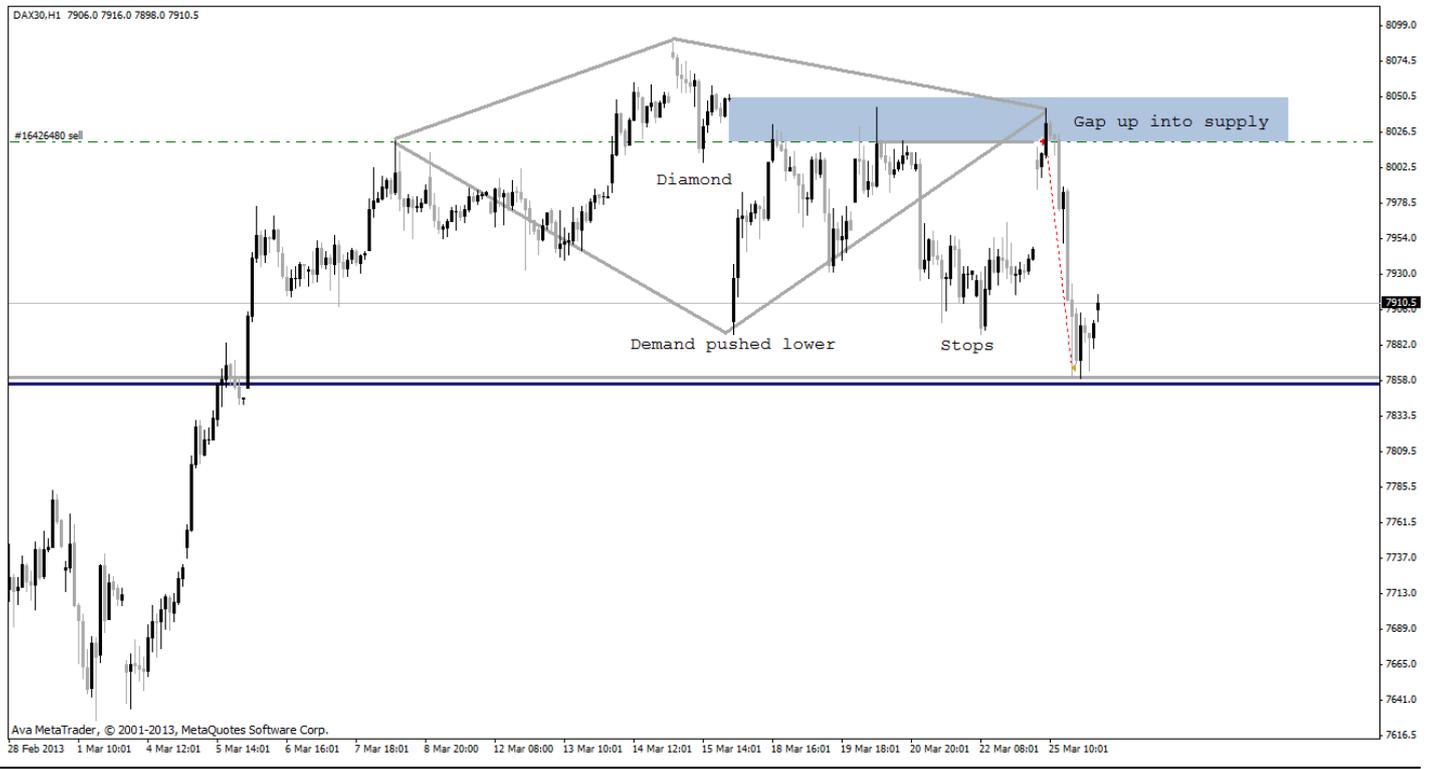
"please can you show a chart to show what you mean by 'hook into s' showing imbalance? I have seen it annotated on several of your charts but I can't quite grasp my head around it"

---- Price drops from a supply - buyers push it back up to the point were Supply exceeds demand.

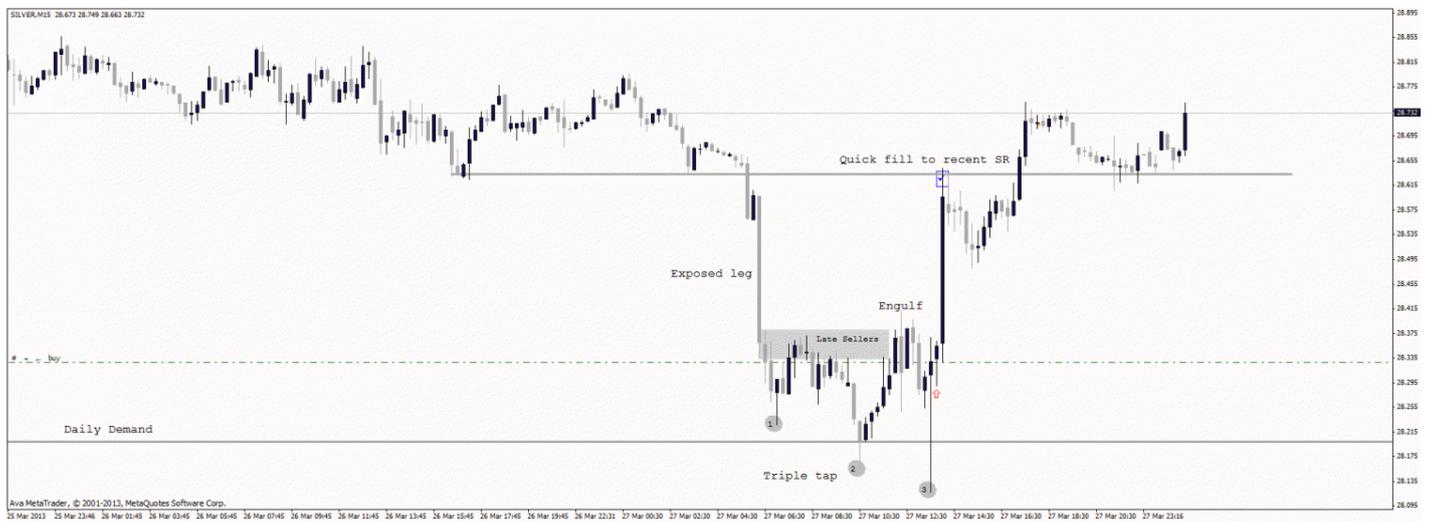
GU - shorts of a hook if you wanted.



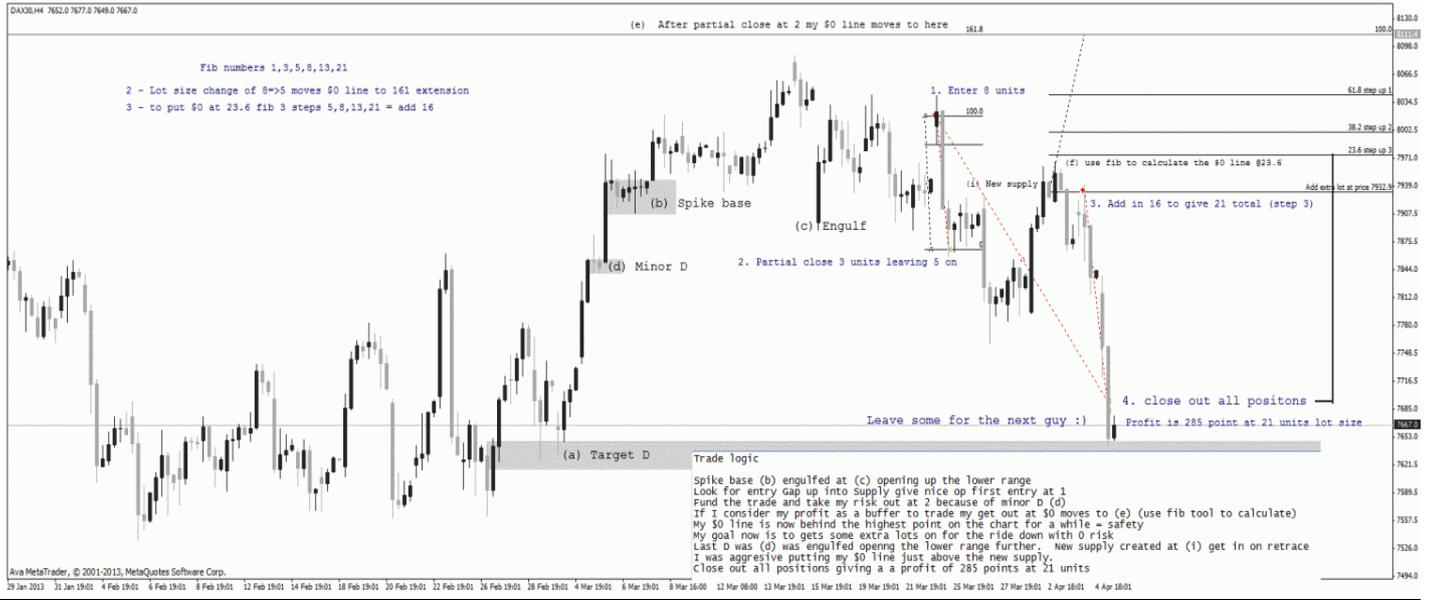




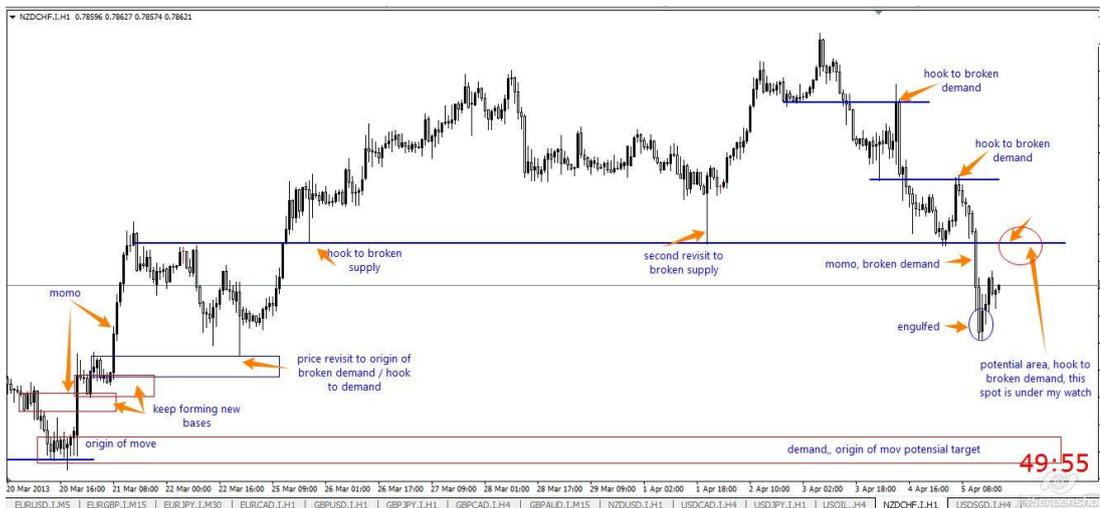
Some nice PA on Silver today



I turned the Dax trade on page 3 into a trade sequence



Faldot wrote :



Hi Faldot,

Nice markup you are picking up the interesting bits.

Here is what I saw when I looked at this pair. You can apply the same things as you found to a chart looking like this



Here are some example from the add I did in my DAX trading this week.

