USDCAD,H1 1.31932 1.31937 1.31743 1.31816

$$$ TooSlow Version $$$
=== smHiLoOpen Lines_v1.2 ===
Time Local........ 2016.07.26 12:34
Time Server....... 2016.07.26 22:34
Time GMT........ 2016.07.26 19:34
Bar ends in....... 0h 25m 6s
Spread Pips........ 2.1
2 Lower opens in a row

1.32430 — D1[0] High
1.32407 — D1[1] High
1.32382 — H1[7] Higher Open
1.32353 — H4[6] Higher Open
1.32271 — H1[28] PD Higher Open
1.32159 — D1[0] Open
1.31915 — H4[14] Lower Open
1.31905 —
1.31810 — M15[0] Lower Open
1.31789 — M5[0] Lower Open
1.31743 — D1[0] Low
1.31220 — D1[1] Open
1.31196 — D1[1] Low

1.31816

M1 M5 M15 M30 **H1** H4 D1 W1 MN1
CAN

$$$ HIGHEST OPEN/LOWEST OPEN TRADE $$$

1) No entry on H1, M15 or M5 Breakout Bars
2) No late entry – not even 1 pip
3) M5 Bar must open between H1 open and extreme
4) BE+1 better than a loss
5) There is always another chance or trade
6) One trade per bar
7) DO NOT WAIT FOR BAR TO CLOSE
8) SELL AT HIGHEST OPEN/BUY AT LOWEST OPEN

USDCAD H1

25 Jul 2016 25 Jul 06:00 25 Jul 10:00 25 Jul 14:00 25 Jul 18:00 25 Jul 22:00 26 Jul 02:00 26 Jul 06:00 26 Jul 10:00 26 Jul 14:00 26 Jul 18:00 26 Jul 22:00

USDCAD,M5 1.31794 1.31835 1.31773 1.31822

$$$ TooSlow Version $$$
=== smHiLoOpen Lines_v1.2 ===
Time Local........ 2016.07.26 12:28
Time Server....... 2016.07.26 22:28
Time GMT........ 2016.07.26 19:28
Bar ends in....... 0h 1m 12s
Spread Pips........ 2.1
1 Higher opens in a row

1.32430 — D1[0] High
1.32407 — D1[1] High
1.32382 — H1[89] Higher Open
1.32353 — H4[77] Higher Open
1.32271 — H1[341] PD Higher Open
1.32159 — D1[0] Open
1.31915 — H4[123] Lower Open
1.31905 — H1[161] Lower Open
1.31839 — M15[2] Lower Open
1.31789 — M5[1] Lower Open
1.31743 — D1[0] Low

1.31822

M1 **M5** M15 M30 H1 H4 D1 W1 MN1
CAN

$$$ HIGHEST OPEN/LOWEST OPEN TRADE $$$

1) No entry on H1, M15 or M5 Breakout Bars
2) No late entry – not even 1 pip
3) M5 Bar must open between H1 open and extreme
4) BE+1 better than a loss
5) There is always another chance or trade
6) One trade per bar
7) DO NOT WAIT FOR BAR TO CLOSE
8) SELL AT HIGHEST OPEN/BUY AT LOWEST OPEN

USDCAD M5

26 Jul 2016 26 Jul 19:05 26 Jul 19:25 26 Jul 19:45 26 Jul 20:05 26 Jul 20:25 26 Jul 20:45 26 Jul 21:05 26 Jul 21:25 26 Jul 21:45 26 Jul 22:05 26 Jul 22:25

HIGHEST OPEN / LOWEST OPEN TRADE

Place a line at the highest H1 open and lowest H1 open for the current day.

Sell short at the highest H1 open after price goes up through it and comes back down.

Buy at the lowest H1 open after price goes down through it and comes back up.

Stop loss is the current daily high or current daily low.
Adjust your position size accordingly.

Take profit by moving stop.
When trade is +5 or more, move stop to BE+1.
When trade is +10 or more, move to to BE+5, or switch to trailing stop.
Optional exit is to exit part of trade position with a profit to bank it, move stop to BE+1 and watch the market.

NOTE:

Do not wait for the bar to close to enter a trade.

WARNING

When price breaks through yesterday's high or low or makes a new high or low today, that is a breakout!
Trade the reversal with caution.

To the NO voters in the poll. Please post the reason you believe this is not simple. Thank you.

"Perfection is not when you have nothing more to add, but when you have nothing more to take away." - Antoine De Saint Exupery

"It is not about adding on, but taking away. The less technique, the better you are." - Bruce Lee

Please understand none of this is original or new and this is presented for EDUCATIONAL PURPOSES ONLY. You may find your results may differ. Please check with an accredited financial specialist before using real money. FOREX trading can be risky. YOU HAVE BEEN WARNED! 👎

ADDED MAY 20, 2016:

Let me see if I can address areas of confusion.

First, read the rules.
Do not add anything to the rules.
Do not subtracted anything from the rules.
Do not modify the rules.
Read the rules, again.

The first line: **Place a line at the highest H1 open and lowest H1 open for the current day.**
Current day means today according to your broker.
My broker starts a new day at 5PM NY time which means when it is 5PM, I have to move the lines.

The second line: Sell short at the highest H1 open after price goes up through it and comes back down.
Price has to GO UP FIRST.
Price has to **GO ABOVE** the highest H1 open.
AFTER, price has **risen above** the highest H1 open, **THEN AND ONLY THEN**, do you enter a short trade when price falls back down to the highest H1 open.

The third line: **Buy at the lowest H1 open after price goes down through it and comes back up.**
Price has to GO DOWN FIRST.
Price has to **GO BELOW** the lowest H1 open.
AFTER, price has **dropped below** the lowest H1 open, **THEN AND ONLY THEN**, do you enter a long trade when price rises back up to the lowest H1 open.

The most difficult thing about this method is you have to **WAIT**.
For many traders, waiting does not come naturally.
Failure to wait, will in most cases, result in losses.
I suggest you literally sit on your hands while you wait to avoid entering a trade too soon.

There is no "trick" to this method.
No gimmicks.

Let me suggest at the end of the trading day you post your marked up charts here.
We can see how many days price closes above the highest H1 open and below the lowest H1 open.
Zero will mean there would not have been a loss when the rules were followed.

Many traders ask how I know when the highest open and lowest open occur during the day because the next bar may make a new high/low.
I do not know.
No one knows.
What we know, from the previous count, is the close is usually below the highest H1 open and above the lowest H1 open.
This is our "edge".
This is what allows us to bank pips on a daily basis.

ADDED MAY 27, 2016:

This may help those who are trigger happy to wait:

M15 bar must open **below** the lowest H1 open *before* you can enter.

M15 bar must open **above** the highest H1 open *before* you can enter.

Price will be moving in your direction when you enter the trade.

ADDED FEBRUARY 6. 2017.

See attached HOLO PDF.

EXAMPLES:

http://www.forexfactory.com/showthre...45#post8952745

Great visual explanation: http://www.forexfactory.com/showthre...58#post9007658

CHALLENGE

Trade 0.01 lots for 10 trades.
Follow the rules exactly.
Stick with the same pair for all 10 trades.
Post your results.
NOTE:

Do not wait for the bar to close to enter a trade.

WHY THE CANDLE SHOULD OPEN ABOVE THE HIGHEST OPEN

Highest Open trade is a reversal method.
We want to take advantage when price makes a new high and reverses.
We want price to be *GOING DOWN!*
When price opens **ABOVE** the highest open and goes down, the candle will be **red**.
The entry is the highest open.
Price is moving in our direction.

When price opens BELOW the highest open and goes up, the candle will be **green**.
We do not want to be entering short when the candle is green.
Price is not moving in our direction.

This method uses the H1 open as the entry level.
A lower time frame candle has to be used to determine direction of movement.
M15 gives us 4 chances to enter per hour.
M5 gives us 12 chances to enter per hour.
M1 gives us 60 chances to enter per hour.

When the current hour makes the highest open and price goes up, then the H1 candle is green.
Any entry taken above the highest open will be in the upper wick of the candle or in the candle body.
That is not desirable.

When the first M15 candle of the hour closes above the H1, the M15 candle will be green
If the next M15 candle goes down from its open, it will be red.
When the M15 candle reaches the highest open price (which is the open of this H1 candle) the H1 candle will be a doji (close = open) and be colorless.
If price continues down, both the M15 and H1 candles will be red and the trade will be in profit.
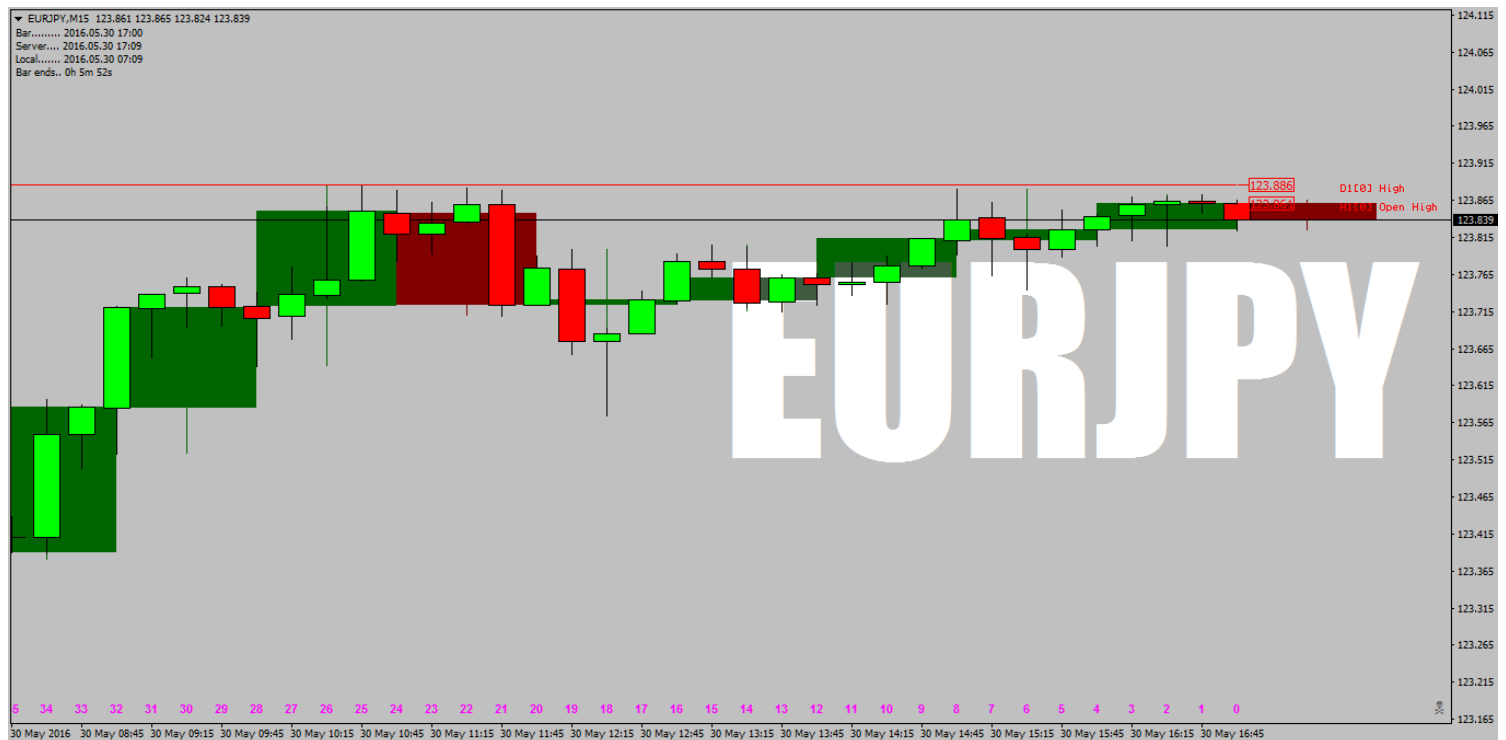
In above M15 chart, the shaded areas are H1 candles.
Bar[24] made the highest H1 open (top of shaded H1 candle)
Bar[23] did not open above highest H1 open, it did cross above and cross below this highest H1 open.
Bar[22] did not open above highest H1 open, it did cross above highest H1.
Bar[21] opened above the highest H1 open (top of shaded H1 candle) and gave a chance to enter.
When price crossed below the highest H1 open, both M15 and H1 were red.

Yes, you could have entered on bars 23 and 22.
Those would have be entered in the right place but not at the *right time*.