
i have 2 screen and im always watching crap on YouTube, or the same old recycled things on TV until the alert pops up, click buy or sell and move one with my life

renko with 4 data points its stupid accurate, gives you a great market structure and clearly shows you the unbalance points and max excursion where its favorable to place trades

Because "TRENDS" Doesnt exist just a move from a point to the next one.. You chose the amplitude between the points you are looking for and the accuracy on your entry its whats define the R:R

As soon as you place a trade you are negative because the brokers charges you upfront with the cost of the trade (be it spread or fixed comission, whatever) THIS IS WHERE BID/ASK COMES INTO PLAY !! IF you really win 3 pips those 3 pips are pure profit because you won those 3 pips + the cost of the trade

and you can win 3 million trades like this, win 3 million dollars, pay X % in costs and STILL make a shit load of money !! just chose an instrument that have the smallest spread and you are set

thats why its a myth that you end up "paying more" in comission this way.. and the cost its lot/contract size dependent too but if the noobs dont understand the first part, then for sure they wont understand the second lol

Break even = entry price PLUS Comission/spread.. if you only move the stop to the entry price you will lose money every time because of this.. If this isnt the case the disregard this sentence

And yes, moving to Break even, partial close, trailing stop, compound positions, etc its the second best thing a trader can learn to do, after learning how to read the price

Triad trading.. great technique to spot a strong vs weak currency and filter the best one to buy/sell (you only pick the strongest signal/more clear unbalance signal and ignore the rest), i actually use it between eur/usd/chf

Highly effective if you know how to do it..

1) <https://youtu.be/aCA0VlrVP3M>

2) https://youtu.be/l_zwN6KoT5I

3) <https://youtu.be/9LrWlQXaT3g>

2 ways to do it effectively (in my book):

1.- Limit orders above/below to stack them; problem if its the price doesnt retrace a bit they dont get triggered.. BUT if it does the stack boost the profit factor to the moon !!

2.- Direct orders on highs/lows (price retracing): a bit more tricky but only if you dont know how to read candles, and you NEED/MUST HAVE a very clear reasonable/reachable target to close them

as a trader you SHOULD/MUST trade only the high probability moments in the market and MILK IT until the last drop !! you are here to make money, prepare and train to snipe those moment, wait for them and kill it, never forget that

relationship between OHLC (and what it means the price its doing) gives you clues of what the markets its going to do next; when you can read 1 candle, you can read a group of candle and forecast where the price its going with a high degree of accuracy.. SIMPLE but of course needs some practice

Once you can do that you can literally see the market turning around (like a swing trader likes) OR keep moving in 1 direction (like "trend traders like lol), you just need to wait for it

a loss/gain of momentum/impulse its all you need to maybe confirm what you are looking in the chart... the OP its using BANDS, wich its a way to find the price "max" extensions on a given moment and confirm if its a good moment to enter or not, thats it

1.- Ditching "timeframe" based chart, at the beggining i was using range bars (nice change), ended up using renko: miles ahead out of anything out there, plain and simple the BEST way to visualize the price movement in a chart

2.- Learning FOR REAL how to read OHLC (its all there, it literally Speaks o you what its going to do next! dont be lazy and do your job!)

- 3.- Spot the unbalance pattern and located in the right place in the chart
- 4.- Stack pending orders with a high % per signal (i go 20% and sometimes more, depends on the moment)

Oh a few more things:

1.- Forget that "discipline" crap: if you can NOT follow some basic rules/thought process before placing a trade then you are too immature to be doing this in the first place.. not hard at all unless you are a 5 year old spoiled brat or something.. are you one of those?? think about it

2.- Stop with the stupid "risk no more than 2%" thats a crouch for traders that have absolutely NO IDEA wtf its going to happen or how to handle it once a trade its placed!! you will NEVER EVER EVER are going to grow up an account with that aproach period !! (and this is NOT an opinion you can "prove" that on your own easily); again learn to play this game (YES is a "game") and go for the kill unless you are afraid to make money in the first place

learn to do this and kill it once a good oportunity present itself and forget the market the rest of the time !!

thats it... rinse and repeat.. every month

You are not trading time !! you are trading the price in itself, there is no such thing as "best time frame" the "time" charts you are just looking the traces that the price left in the past, learn to trade the price on its own (read OHLC) and thats all you need

ever wonder why people says that higher timeframes are "more reliable? (LMAO) ?? you are STILL trading the right side of the chart and the price its ALWAYS the same value regardless the horizontal axis !!! time doesnt matter !! only price extremes and OHLC

When you place a trade you never say: "ok, lets buy 2 lots of 4 hours.. and lets put the take profit 12 hours.. or should i go for 13??.. mm if i use a 15 minutes stop loss this time should be fine"

Just no...

Evolve, trade the price, not the time

To make it easy, we trade the price of the underlying asset (always vertical because the price can only go up or down) and since we need to make a desicion we "need" to plot another axis to

make a visual representation of what the hell is going on in a way that our little brains can understand and decide from there

there are NO variables in a Forex chart, or ANY chart, only the price increasing or decreasing !! we ONLY need 1 point of reference to make solid decision, that's why some people always say that "price action" is what matters in the end.. you are just watching what the price is doing and reading the traces it left

whatever else you add is just complicating the process and it's no longer a "variable" anymore

a price extreme is just the highest/lowest of a given "period" let's say.. weekly high or low for example; it's only a place where you could start to look for signs of a possible exhaustion/reversal taking in place by reading the price and maybe support that analysis with a good indicator.. it's like the step 1, the ONLY place on the chart to look for valid/strong reversals/start of a price impulse in a direction

the ONLY places to look for a "possible" reversal are the price extremes, either high/low.. then and only then you can go on with the proper price analysis/indicator "confirmation" and see if it's a valid "reversal" taking place..

i use between 3 to 5 pips charts and watch what's going on at the price extremes and just react to what the market is telling me it's going to do and that's it

I just live my life in general, i go out a lot doing 4 wheeling camping trips (3/4 days easily), spend time with my elderly parents, my wife, i like to eat outside too, try new things, etc i don't give a damn about trading in general on the weekends; hell DURING the week days i don't even pay much attention, i just wait for a good signal, place the trade and literally turn off the PC and move on unless there is a good chance that the trade is a runner and i can manually close it at a bigger return than my fixed TP..

Screen time is over rated and a big time waster; learn to trade, wait for the moment and that's all you need. Take advantage of the tools that are available now, alerts, email, etc etc.. let them work for you

I think that "predict" is a misunderstood word in this case.. For a successful trade you need to know the direction and the optimal place to enter; those 2 are NOT connected!! you can

"predict" (or use whatever word you like) the direction accurately AND still place trades in shitty places (like selling low/buying high) with wrong targets, because you dont know how to do THIS STEP efficiently !!

Price can be forecasted with a huge degree of accuracy in certain conditions; of course it includes the immediate past/present price and the relationship between them in that specific moment

It can be done, its very specific and it present itself over and over again..

Its all about ACCURACY.. the higher the better !! why chicken out on less risk per trade once you have a very high accuracy method to place a trade?!?! thats pussy mentality !!

nail the trades and all the risk its gone when the TP gets taken; and 2:1 trades are easy to achieve all day long

Fuck europe/us brokers !! Open an account in australia, go for max leverage and you are set.. BTW it isnt hard, i made 100 to 2/3K runs easily in the past, no big deal if you know how to do it and have the right approach

i generally move to BE once i have the same amount of pip in my favor as my original Stop loss.. a couple bricks (most of the time) with renko charts

Renko its easier visually to understand and follow and therefore easier/simpler to process to your brain (wel,, for most people lol) put the odds in your favor, if something its "complicated" to you and there are other ways to do it.. try them !! maybe one of those could finally "click" with you and become the final piece of the puzzle

Right now i use a commercial generator that its 100% stable and reliable but you could use any other generator too, in fact in this forum there are some that are really good too

Yes i use a Moving Average as a general direction; i could achieve the same effect by drawing horizontal/trend lines but why should i do that when there its a tool that does it for me? =) Keep

in mind that since renko its just price and its simetrical by nature some indicators are useless or redudant (doesnt give you any worthwhile info OR you can see the exact same thing directly on the chart) and some others actually gain accuracy! Keep that in mind, thats very important with renko.

Always direct market orders and some times pending orders 1 brick above/below the entry with a time limit; if it gets hit then im rewarded with an awesome R:R trade, if the price never retrace then nothing happened

you ALWAYS need to wait for a bar to close with renko (pretty much with any price based chart) because ANYTHING can happen with that bar and therefore the actual move in the market !! you could be 98% sure that it might be close up and it gets close to that for 3 hours (for example) BUT then it reverse and close down AND now the chart its telling you something entirely different !! let the chart talk to you and act accordingly, no need to rush thats the beauty of renko (and the curse of noobs/undisciplined traders)

Since renkos are simmetrical in construction.. Yes, you can spot patterns/formations that leads to specific "behaviours" with a huge degree of accuracy; of course, renko charts WITH wicks (very important) once you learn to spot them you just need to wait for them and thats it (of course, that comes with time and practice)

I dont have a hard TP because you need to be flexible with your targets since you never know for sure how much the market its going to move in your favor; for example i can get easily 1:1 + comission trades all day long with a very high accuracy, BUT i never know how much "extra" i can win, that "extra" bonus that why i use BE and watch the market and close manually (if im in front of the PC i like to set and forget trades), if not i use BE + trailing + partial close, etc..

Stop loss in my case its around 2 bricks most of the time

Well, i do use horizontal lines wich can represent sup/res or high/low of a period, etc they match most of the time so the name you gave to them doesnt matter haha; that picture was something i was testing and i used a line chart on renko bricks thats why it looks like that; in the end that tool was redundant i dont use it anymore

Dont worry as long as my words/experience can make a difference to anyone that really wants to learn and put the effort, i will be available

So basically you are not risking 20-30% of your capital. You keep your main capital aside and risking 30% on a small size account which just as well be 2% of the whole capital. Which is perfectly fine. What I don't agree is the part you are imposing people that if one can recognise high probabily trade one should take the risk. And you are expressing that on a rookie forum.

At the beginning, number wise, yes you can see it like that BUT i maintain that % per trade forever and more often than not the "small" trading account has surpassed the "savings" account capital and even then i never drop down the % per trade.. so no, in the end i dont risk 2% of my total capital =)

Find a repeatable condition and EXPLOIT IT !! thats your ONLY job as a trader !!! find a favorable condition when you have a higher than random % of wining, place a trade, manage it and close in profit; play to win or you WILL lose !!!

EDIT: i normally use 20/30% per trade.. too much? gambling?? its not when you have a specific set of conditions that, when its painted on the chart, it gives me a huge accuracy and win rate !! think about this: would you still risk 1% if you know for sure that right now (for example) you place a trade and there its a 90% chance that it will move in your direction?? or you will put more money on it?? remember the odds..

and this whole week for me there where only 3 trades, and thats with 12 charts open around half asian sesion and full london/new york session.. all winners.. 50 hours this week (aprox) = 3 trades... think about that; accuracy = repeatable condition = EXPLOIT IT !! Stop with that 1 or 2% crap, learn to trade, you are doing this for the money !!

a trick: go to options and activate show BOTH bid AND ask price so you can see the real spread and how far (again for real) your targets are.. increase the brick size slowly until those 2 lines seems to disappear (the bricks will be big enough to swallow the spread)

Yes its the same size in pips PLUS the cost of the trade of course (if you dont include that then its not a true 1:1 return.. VERY important

i also trade 20/30% per trade with around 1 to 1 return, sometimes a bit more (+ comision/spread of course), thats where i get my highest win rate if i go for a bigger return then the win % suffers and its not worth it. The first 10 or so trades are slow then it skyrocket from there BUT keep in mind that my entry and targets have a huge probability of getting hit, thats why i put so much money on the line

NOW my personal approach its just 2 filters: a low spread (0.2 in average for me) on a major cross during an active session for that pair and thats it.. the rest its wait my conditions and pull the trigger; try to keep it simple and dont overthink; you dont have too much time for that "scalping"

There are mathematical imbalance in the price that manifest every time.. back from the 70s to this day over and over again and they are RIGHT IN FRONT OF YOU kind of setup.. and they work everytime

1.- a true "edge" its nothing more that a temporal "unbalance" in the price.. and its in that precise point where there its a huge % of possibility that the price WILL move in a SINGLE direction.. and YES it can be found, its consistent and can be exploited consistently

2.- FIXED R:R ITS PLAIN STUPID !!! why? because even with a true "edge" you never know for sure how much the price its going to move in your favor !!! what you only know its that it WILL move in your favor but not for how long.. You can try and do all kinf of "analisis" to guess where it could end that move BUT are you willing to give back profit and risk the whole of it (in the worst case scenario) just because its not quite there to your R:R rule??

Trying to "guess" where a trend will start its a fools game and call it as you want it, "swing" trading (lol) support/resistance, breakouts, etc they are not too reliable in the long run..

Of course you could end somewhat positive BUT every single trade you place its based on "i guess" kind of aproach.. its better to buy/sell corrections on an already established trend: way more reliable and consistent because you can ALWAYS nail the direction
Renko its very technical because its pure price; you only need to draw horizontal lines and see how the price reacts there.. also buy/sell the first correction in a trend, thats all you need

buying/selling the first correction in a established trend !!! its the most reliable entry there is..

he most practical thing to do its to enter the market in an already established direction, wich means buy corrections in a "going up" or selling corrections in a "going down" direction.. super easy and faar more consistent to do

And for that exactly you dont need bollinger bands just a simple MA and a solid "unbalance in your favor" triggern pattern

Oil its fairly easy to trade if you know the fundamentals; you dont even need a "strategy" with indicators and all that crap, just basic support/resistance and know when its going to move, thats it

Actually its easier than forex

breakeven + spread/comission as soon as you can !!

For me its since i trade intraday (london/maybe new york session in the morning morning session only) this is what i do:

- 1.- Sunday: check the upcoming week high impact news and mark day/time of them (to avoid placing a trade at the wrong time even if there its a valid signal)
- 2.- Maybe mark some important turning points (support resistance) if they happened from previous week
- 3.- Monday: Get up and wait for the signal to place a trade
- 4.- Turn off PC and move one with my life
- 5.- Screenshot the result of yesterdays trade and see if i followed my rules or not
- 6.- Rinse and repeat point 1 to 5 every week..

Ohh !!! and withdraw once a month some profit made because i have to pay for life lol (my only income)

You need to check both bricks, the first one AND the second one they will tell you clearly if the price its going to keep moving in that direction (you are missing a key point)

The initial impulse its almost always 1 brick (at least), easy to bag some profit every time

Find the CORRECT pattern (not all of them displayed are right) in the PROPER place in the chart and its VERY hard to lose; thats how i scalped when my internet connection was decent.. the hit rate its so high i risked a crap load in each trade with no negative side effects over a series of trades

WIN/LOSE DOESNT MATTER, ONLY FOLLLOWING THE RULES IN EACH AND EVERY TRADE ITS WHT COUNTS, ITS EVERYTHING !!

never forget that part

if you can hit at least 1:1 you are in the money !!
Good luck to all and be disciplined

- 1.- Find the unbalance pattern in the only 2 valid places in the chart.. YES the "unbalance" pattern its exactly the same, with practically the same result everytime, if it wasnt then IS NOT a true "optimal" place to enter
 - 2.- Enter a trade in the proper direction (doh) with the SL/TP of course; close the MT4 and move on with my life
 - 3.- Do nothing IF nothing its on the chart
 - 4.- Rinse and repeat every day in my trading sesion
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Use an automatic tool/trade manager.. 1 click and you are set so you dont "see" the lot, money amount etc.. Also close the lower portion of the MT4, you dont need to watch the account going up/down you cant control that; focus on the process thats what its important, the result doesnt matter !!!!

Same principle as this Thread, wich its a solid aproach:

<https://www.forexfactory.com/showthread.php?t=590623>

Also the point its to find an "edge" or the entry point in a single candlestick because "95%" of the time it will CLOSE higher/lower from the open.... right??

EDIT: Lets go even further..

What if i use price based charts and time (a regular timeframe single candle) doesnt matter?? they only measure OHLC (and some combinations too) in price blocks or increments.. what coul we use as an aproach with those?

BTW i trade this way with a very clear "unbalance" as an entry signal/trigger, im just adding and extra point of view to discuss =)

PRO TIP TO ALL: its ok to leave pips in the table or losing a "trend", it doesnt matter in the end, what matters its to CLOSE a trade POSITIVE !! a 1:1 approach its perfectly fine and actually better in the long run, that its of course if YOU can hit 1:1 in a consistent way (you can even increase your % per trade with no negative effects)

It's easier getting part of the move rather than the whole move/trend

Yes you can compound to a low 6 figures but not as far as you say, the broker lowers your leverage by A LOT and there is a point where you cant do that anymore, around 18/20 trades they change the status of your account (they "upgrade the account AND lower the leverage) after that, you "can" negotiate the leverage BUT it cant be that high anymore (they cap you off) in other words it works up to a certain point then it choke itself

I trade 1 pattern in 1 specific condition and nothing else; it gives me enough confidence to put 20/30% per trade and have a high hit rate with a 1:1 ratio, i rarely lose (mostly break even or win) if i want more like 1:2 my hit rate gets lower, etc etc.. not worth it

Research about championship trading contests and you can find your answer; you can learn about how they approach it (other than all in in every trade, some concepts are still valid)

also you dont NEED 100 Straight wins to get 10K\$.. think about it, the higher the win rate the higher the lot you can put per trade, the higher the return and compound, etc etc.. Trust me; i can easily hit 1:1 anyday/time like nothing BUT if i try to go to a higher return (1:2 or higher) the win rate goes down a little AND then i have to lower the lot size, wich in turn lower my profit, wich in turn lower my compound, then i have to trade more, etc etc wich its EXACTLY what noobs do: they want to put max 1% per trade then aim for 1:5436 risk return ratio so they need a HUGE move evey time in order to make any kind of money, and overcome the 3 million small loses they get, etc etc..

think like a trading championship

BUT to do this you need SKILLS wich it looks like you have already, you just need a little change in perception of risk vs return

Try and compound 1:1 with big lot sizes for 10 trades and see the result; thats easy if you are accurate with your entrys wich can give you a high hit rate

"if" you have "proof" of your "success" as a trader then you dont need to be funded/selling anything.. The hassle of giving signals, selling stuff, dealing with people, and a loong etc etc.. its not worth it

you just need an impulse in your direction, thats all; its better to to close in positive and "leave" pips on the table (wich you NEVER going to know how much could be) than chasing up to the last pip and trying to "make a lot of money, 1:X risk reward (lol thats a funny concept)

1 month teaching them how to do it, another month in demo and then they went LIVE; BTW my wife kick ass with WTI, USD/CAD, AUD/CAD and my friend have a great accuracy for entrys in forex (even better than me lol)

the main problem its how you learn and what you read about "trading" online and even with the "paid courses" there are a ton of wrong/outdated concepts STILL around and thats what RECK your trading aproach and results

just use 50% of account per trade and move the SL half way to Break even once you the price move half way to your TP

10 to 20 trades with 50% of your account per trade AND 100% take profit.. whats so hard about it???

1.- find a broker's demo account with no limit on lot size.. and no time expire (or at least more than a month)

2.- dont put a limit on the "minimum" pip number, there are traders that can make a MASSIVE amount of profit with FAR less pips than your "minimun 500 a month" required..

Since range bars the body its the same in EVERY CANDLE (body + wick if there its any) a rejection its clearly shown.. the stronger the rejection the smaller the body.. the bigger the

imbalance.. the stronger the move if it past certain point (thats why you need to wait for it to shown)



1.- some indicators doesnt work that well or are useless on the info they gave you: remember range bars are price based with no time on the "equation"

2.- some patterns are KILLER with range bars, for example 3 bar reversal have a stupid high accuracy; use a proper "trend" filter and you are golden

ALWAYS REMEMBER: RANGE BARS CAN CATCH AND SHOW THE PRICE IMBALANCE (THE ENTRY) AND THE SUBSEQUENT IMPULSE UP OR DOWN (THE EXIT) VERY EASILY

FORGET EVERYTHING ELSE AND FOCUS ON THAT !!!

<https://www.netpicks.com/3-bar-reversal-pattern/>

this is real price action at its finest (candle by candle, price inbalance) NOT formations/trend lines or any of that

I trade something VERY similar to this, i highly recomend everyone to follow this thread

<https://www.forexfactory.com/thread/590623-highest-open-lowest-open-trade>
