



Renko is very technical because it is 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, that is all you need...

And for that exactly you don't need Bollinger bands just a simple MA and a solid "unbalance in your favor" trigger pattern (sell high point going down, buy low point going up)

buying/selling the first correction in an established "trend" is WAY better/more consistent/reliable/accurate than trying to find a turnaround/swing point for placing a trade (what people like to call "swing trading" lol)... It's a Good reliable method; I actually do the same but with a Renko chart.

the so-called "trend" in itself doesn't matter, it's all about bricks in your favor from your entry point, waiting for the right spot to enter (3 bar reversal/ wicks), and closing in profit..

Yes.. a trend doesn't exist, just an imbalance in price and the subsequent move in a single direction; the moment you understand, is the moment you will start to understand the core of trading and you will become consistently profitable

Good luck to everyone because its well worth it =)

Trading is an easy game of visual patterns, patience to wait, and consistent behavior every day.

PRO TIP: hide the balance/running/profit, etc trade window and focus on the chart only; if you trade the right way, money will come, don't worry

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 a 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 is no longer a "variable" anymore

1.- Ditching a "timeframe" based chart, at the beginning I was using range bars (nice change), but 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 (it is all there, it literally Speaks to you what it's going to do next! don't be lazy and do your job! — watch the wicks)

3.- Spot the unbalance pattern (3 bar reversal) and located in the right place in the chart

4.- Stack pending orders with a high % per signal (I go 20% and sometimes more, depending on the moment)

ALWAYS play by the Renko strength: extreme accuracy, consistency, and repeatability, no "randomness" and PURE PRICE !! that's all you need, focus on the OHLC aspect of this chart, write down the logic on how you place your trades based on these principles and you will kick ass every single time

there is not a single generator in the MT4 environment more accurate and reliable than the one from OVO period

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some patterns are KILLER with range bars, for example, 3-bar reversal has a stupid high accuracy

the "higher edge in a single candlestick" is in the wicks AND what could happen in the next bar if this one fails to make a lower/higher wick and what price do after that (think about it and watch it on any chart)

focus on the wicks and open price and see where it goes.

used in the proper "levels" on the charts and active sessions the hit rate is crazy.

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There are mathematical imbalances 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 every time

I actually trade 1 "pattern" NOW my personal approach is just 2 filters: a low spread (0.2 on average for me) on a major cross during an active session for that pair and that is it.. the rest is waiting for my conditions and pull the trigger; try to keep it simple and don't overthink

Always direct market orders and sometimes pending orders 1 brick above/below the entry with a time limit; if it gets hit then I'm rewarded with an awesome R:R trade, if the price never retraces then nothing happened

You need to check both bricks, the first one AND the second one they will tell you clearly if the price is going to keep moving in that direction

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

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

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

with Forex I like to set the range for 5 or 6 times the spread (on average) which can give you a decent bar printing/time to decide and enter...

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

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my entry, it's from an "unbalance" in price that creates an impulse in 1 direction.. how long? I have no idea BUT it is at least 1:1

I ALWAYS leave pips on the table, I don't care about trends, I don't go for big "R:R" ratios, etc etc... I only enter when there is an "unbalance" and I catch a move in 1 direction with a 1:1 ratio thats all

targets are VERY important, it can make or break a solid strategy easily: you should aim for the LOWEST TP possible (no less than 1:1) that can give you the HIGHEST win rate with your entry AND the SL should be in a place where the entry it's no longer valid (The move didn't have enough impulse and reversed on you)

EDIT: the "unbalance" is what I measure (wick size), THEN I take the entry if it there very clear all the time, either it is valid or is not a setup

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I trade 1 pattern in 1 specific condition

CONSISTENCY !! drop ALL the variables that work against you ALL OF THEM; if something is not repeatable/consistent = drop it

1.- find an entry point that gives you a temporal impulse in your direction; TRICK: the entry has to be EXACTLY the same all the time no matter what

2.-The exit point is BEFORE the impulse is over so you always close the trade positive (pip amount doesn't matter) again it needs to be exactly all the time...

3.- The higher the win rate, the higher the % you need to go per trade

you don't need to be funded/selling anything... The hassle of giving signals, selling stuff, dealing with people.. is not worth it

Just put a few trades and make all that money and more without the troubles  
Take 20 trades in that month (not hard at all) and you can make this very easily

Research championship trading contests and you can find your answer; you can learn about how they approach it

1	35.00	17.50	52.50
2	52.50	26.25	78.75
3	78.75	39.38	118.13
4	118.13	59.06	177.19
5	177.19	88.59	265.78
6	265.78	132.89	398.67
7	398.67	199.34	598.01
8	598.01	299.00	897.01
9	897.01	448.51	1,345.52
10	1,345.52	672.76	2,018.28
11	2,018.28	1,009.14	3,027.41
12	3,027.41	1,513.71	4,541.12
13	4,541.12	2,270.56	6,811.68
14	6,811.68	3,405.84	10,217.52
15	10,217.52	5,108.76	15,326.29
16	15,326.29	7,663.14	22,989.43
17	22,989.43	11,494.71	34,484.14
18	34,484.14	17,242.07	51,726.22
19	51,726.22	25,863.11	77,589.32
20	77,589.32	38,794.66	116,383.99

I have right now a few accounts with 2 Australian brokers, max leverage (400 or 500 don't remember) BUT I'm not from Europe/USA where do you get shafted hard..

right approach? read the price only, wait for the unbalance, and DROP THE HAMMER !!

the REAL problem is not at the beginning, you just max your leverage and that's it (almost), the problem starts later when you can possibly get to the maximum lot size your broker allows you to use, and the progress can stall or slow down

and don't worry about slippage unless placing a "large" lot size unless you are trading out of "max liquidity" hours and want to max out the lots; BTW 1:500 makes sense and its perfectly fine if you know what are you doing and NO it's not dangerous, again, if you know what you are doing

Averaging down/preservation/low risk, etc. it's the wrong mindset!! those "mind tricks" are just illusions that will take you nowhere, and they won't let you raise up your capital to a meaningful level in order to make a nice withdrawal from your broker...

Level up and ditch the pussy mentality, man the F up, learn to do it right, follow the rules and go for it, thats all that is needed period !! !!

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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 (probably wick confirmation)" and see if it's a valid "reversal" taking place...

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

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Read RENKO and what it's telling you; as soon as you do that you can remove ALL indicators right away (they become useless/redundant) maybe just a momentum oscillator to back what you are watching on the price

Don't put your faith in "indicators" to tell you when to enter/exit a trade.. its dumb, noob, and will get you nowhere

after all, you can not get any more accurate than reading price in itself, and RENKO is stupidly accurate.

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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 unbalanced signal and ignore the rest), I actually use it between eur/usd/chf

3 correlation currency trading is to ONLY spot the weak vs. strong and nothing else!! if at any given moment this approach tells you "You know what, xx/xx cross has a big chance of going up/down" you STILL need to analyze the price and determine the proper/right moment to enter the market.. this is a step that you can never ignore no matter what you are doing, be it this filter, using X indicator or whatever, Confirmation via price reading its everything =)

This is a good "first step" to filter a possible good opportunity in any currency cross before moving on with the actual technical analysis

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Do this for a full month:

- 1.- Take every trade exactly how your approach/strategy tells you; mechanical/consistent rules, NO BENDING, NO CHEATING, NO FEELINGS !!
- 2.- Put hard Stop Loss and Take Profits THAT MAKE SENSE !! don't go for stupid targets that will never get hit up or down, period
- 3.- Take a trade and wall away from your computer, turn it off, leave the house, and do something else, Tomorrow is a new day

FULL MONTH.. develop a habit and the results will speak for themselves; listen to them instead of you !!!

WIN/LOSE DOESN'T MATTER, ONLY FOLLOWING THE RULES IN EACH AND EVERY TRADE ITS WHT COUNTS, ITS EVERYTHING !!

