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How I Identify A Daily Bias

A Thread 



Decided to write this thread because in my opinion it is key to have a good grasp on identifying a daily bias as 80% of my trade losses early in my career all came from trading against the HTF direction

As they say, the trend is your friend!

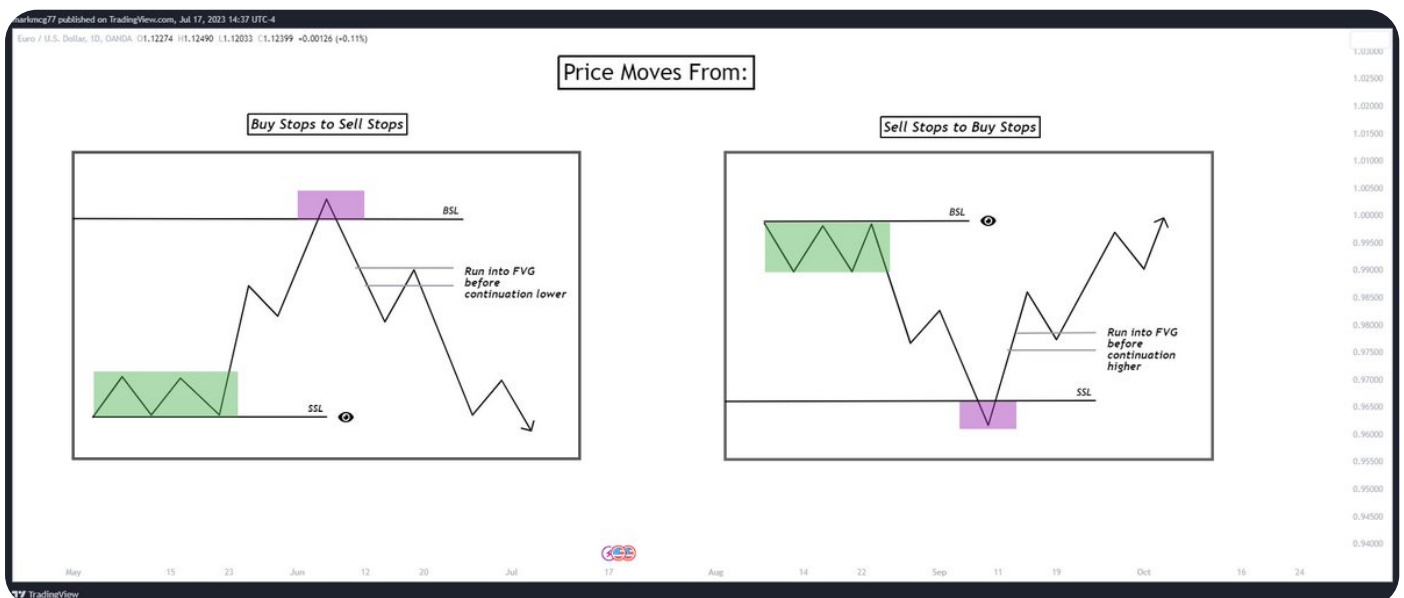
I will give a step by step guide to how I identify a bias using EUR/USD as an example,

How I identify a daily weekly monthly bias is pretty straight forward as I always like to keep my analysis as easy and straight forward as possible,

Let's begin!

When trying to identify a daily bias, it is key to realise that price can only be doing one of 2 things:

1. Moving from buy stops to sell stops or moving from sell stops to buy stops
2. Filling an inefficiency (FVG) before continuation up or down



When Identifying a bias I ask myself these 4 questions,

-Is order-flow bullish or bearish?

-Which liquidity pool was swept last?

-Which liquidity pools have been left to target?

-Are you anticipating a weekly expansion higher or lower?

Those 4 questions are the roadmap I use to identify a bias on each timeframe starting from the monthly chart then the weekly, followed by the daily.

I will give an example now

EU Monthly

We can see on the monthly we have taken SSL with bullish order-flow the last few months. BSL being the next liquidity pool to target.



EU Weekly

The weekly chart paints the same picture, clean equal highs above as a target.

Also we had a tap into a bullish FVG (BISI) in which we closed nicely above. So from the Monthly + Weekly chart my bias is bullish.



EU Daily

As expected the daily is also bullish, we had a run on sell stops before nice expansion up to also breaking structure with the higher time frame's targets still intact.

Going into this trading week being bullish on HTF's I will never ever take shorts,



Inversely if all HTF charts are bearish I will never take long positions

Skipping forward we can see my HTF target has been met.

Upon seeing this I would then review my bias again by doing the same steps as above and asking the same 4 questions that I use as a roadmap!



Thanks for reading, I hope this piece was of benefit to you, and gave you an easy and simple way of going about identifying a bias

Catch ya later!

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