

Konzept:

the point of this whole strategy is , to catch trends at the very first beginning.
therefore we have to participate at any given time in the market, and this means we have to protect our capital.. like the saying goes..

“cut your losses short and let your winners run”

therefore we need a simple Signal to enter the markets.. this signal in our strategy is an Inside Bar .. (from now on called IB) ..

with such a simple entry .. we cut our losses short as our stop loss will be the opposite side of the IB (cutting losses) .. whereas our exit will be in some time in the future ie. we dont have a take profit! .. (letting winners run)

each valid entry signal will be taken advantage off.. wich means in some case .. we will catch a trend anytime soon.. and we will keep building positions within this trend for as long as the trend continues.. as we will take any signal that occurs.. no matter wich direction it goes!

as we dont know the future we have to take any signal that occurs !
as the markets will decide wich way it goes.. we are allready positioned.. and we wil keep on taking positions..

as for example one upday could ignite a many year long bull trend !
wich we will participate in !

but we will also take corrections within this trend.. as each correction might be the next trend change.. and a bull market turns bear market.. but then again we will participate..

so we might have 10 long positions within a bull trend .. but also 3 short positions within a correction... and at someday we might have 15 shorts positions within a bear trend... on the same pair !..

so the whole concept is building positions.. along the way.. and each surviving position is part of our inventory.. wich we manage.. to make profits , make back losses.. and gain buying power...

Trading Style :

Position

Time Frame:

Hourly (H1)

Instrument:

ALL Pairs

Active Time of EA :

The activity of the EA should be kept from 8 o'clock in the morning of Frankfurt Open (8:00 CET) /GMT+1, till 9 o'clock in the evening on Frankfurt time, which means no signals will be taken (open new positions) at the end of NY session and during Asia session

Signal:

we take all signals within the time frame (Frankfurt open till NY close)

the signal to enter a order is an Inside bar .. which forms above/below the open price of Frankfurt session (8 o'clock) (8:00 CET) /GMT+1



Buy If

Price trades above the Daily Open , we set a Buy Stoporder above the IBs High (SL at IBs low)

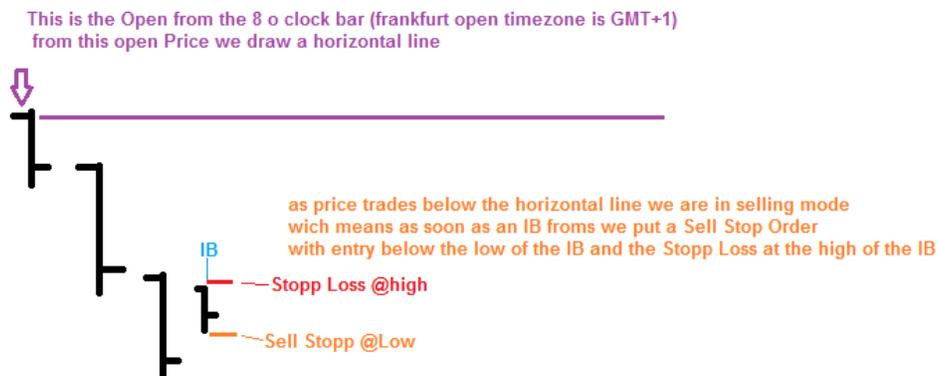
Example on Long Entry



Sell If

If Price trades below the Daily Open, we set a Sell Stop Order below the IBs Low (SL at IBs high)

Example on Short Entry



Order placement:

Pending Buy or Sell stops like described above

Stopp Loss:

is set at the High/Low Of the IB

Trail Stopp:

put in an option to either manually set SL for each position ,
or automatic , where we use The average true range (ATR) for the last 24 hours !

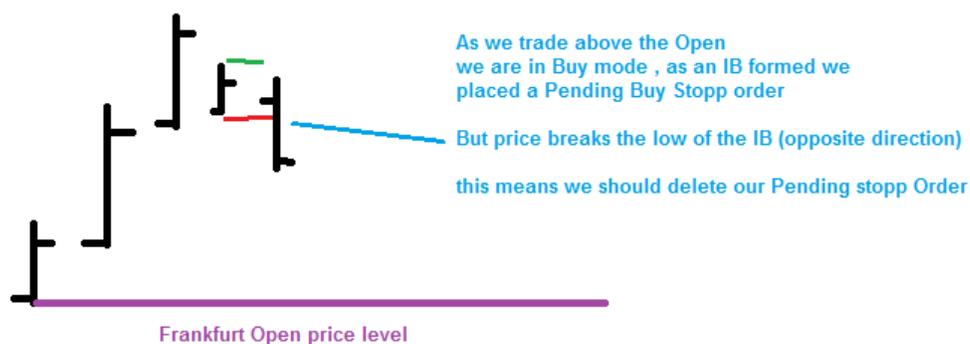
example: (automatic SL Trailing)

ie. if we have a long position and the ATR is 60 pips .. the EA pull the SL to break even if the position is 60 pips in profit

Delete Pending Order:

Delete the Pending Order if Price goes in the opposite direction of the initial position even if its one pip! , (before the trade is triggered)

When to delete a Pending order



**VICE VERSA FOR SHORT

Exit:

will be made manually

open positions where the Stopp Loss is pulled to Break Even.. will be closed Manually

Additional If/Then

What if an IB has it's high above the daily open and it's low below the daily open? Then you take the break that occurs, if it breaks to the downside then sell and vice versa.

Bracket the Orders above and below the IB (buy and Sell stopp)

what if :

2, 3 or more IB's in a row – which one to take?

only take the first one which is the largest just to be on the safe side!

NOTE:

Make EA Compatible for 4 and 5 digit brokers!

This strategy wont work on brokers with **FIFO** rule and where **Hedging** is **Not** allowed!