

Trading Made Simple Pre-trade Worksheet 6/15/2014

This worksheet is to help those of us learning the system to approach trading made simple according to the rules laid out by eelfranz.

Simply circle Yes/No or circle/type the appropriate number.

If at any time you circle a yes/no that says “Avoid” after it, then move on to another setup. We want only the best setups per the rules set forth by eelfranz.

ENTRY:

TDI:

Clearly above red line?

Yes (Proceed)

No (Avoid)

12-2 pm angle for long trades?

Yes (Proceed)

No (Avoid)

4-6 pm angle for short trades?

Yes (Proceed)

No (Avoid)

If TDI cross angle is between 2-4 pm avoid trade.

Where is TDI Level? (I.E. 40, 57, 70, 34?) _____

Best long trades often take place when TDI comes up off of 32 trade and best short trade setups often take place when TDI comes off 68 line per eelfranz.

Stochastics:

Same direction as TDI?

Yes (Proceed)

No (Avoid)

Support/Resistance:

Taking a long trade near resistance?

Yes (Avoid)

No (Proceed)

Short trade near support?

Yes (Avoid)

No (Proceed through checklist)

Also try to avoid round numbers (i.e. 1.3900, 1.4100, etc).

Price Action:

Entering on candle 1 or 2?

Yes (Proceed)

No (Candles 3 or later do not trade!)

Exception: Only trade on third candle if first candle was a tiny little speck. According to eelfranz, such candles do not count).

Big doji's?

Yes (Avoid, consider entering on next candle. MY PREFERENCE, NOT TAUGHT BY EELFRANZ).

No (Proceed)

Small candles?

Yes (Avoid)

No (Proceed)

Are we in consolidation/Ranging?

Yes (Avoid)

No (Proceed)

How many candles did the last reversal go? 1 2 3 4 5 6 7 8 9 10

Longer term trend up or down? UP DOWN

Short term trend up or down? UP DOWN

If both agree it tends to be a stronger trader per eelfranz's advice.

Where are we in relation to swing high or swing low?

Major news release coming up soon or in progress?

Yes (Avoid)

Look for opportunities to enter on next candle after market news.

No (Proceed)

EXITS

If TDI hooks, flattens, or makes a checkmark reversal, GET OUT! Simple as that.

You can always re-enter on a bounce trade.

If TDI Tweaks (See eelfranz post regarding tweaks) do not automatically exit. Pay attention since something is about to change or has already changed, check everything and make your decision to stay in the trade, exit, or continue to monitor trade.

When to take profit is subjective to your trading strategy. You can either set a take profit level or let things run until the TDI tweaks or you want to exit for whatever reason.

If the trade goes against you, eelfranz would set a hard stop loss far away from the price action or above the latest swing high. *However*, eelfranz said he would never knowingly take a 40 pip stop loss, for example. He tended to exit when the trade would go 12-15 pips against him if he caught it in time. Your choice, just passing along the way eelfranz did it.