

Extreme analysis system

(Candlestick + Renko) Charts

Most of people trade Candlestick charts or Renko charts seperatly , this system is designed to combine both for better analysis and to understand what's going on in the market clearly.

So this system uses Candlestick charts to identify the main trend direction and exits too, and on the other hand Renko is used for entry because if you use Candlestck charts you will have to wait until the end of the last candle which can make you skip a huge move or enter too late after skipping 30 pips for example ,but Renko will let you skip 10 pips only to know that you are in a strong and a volatile trend .

Introduction to indicators :

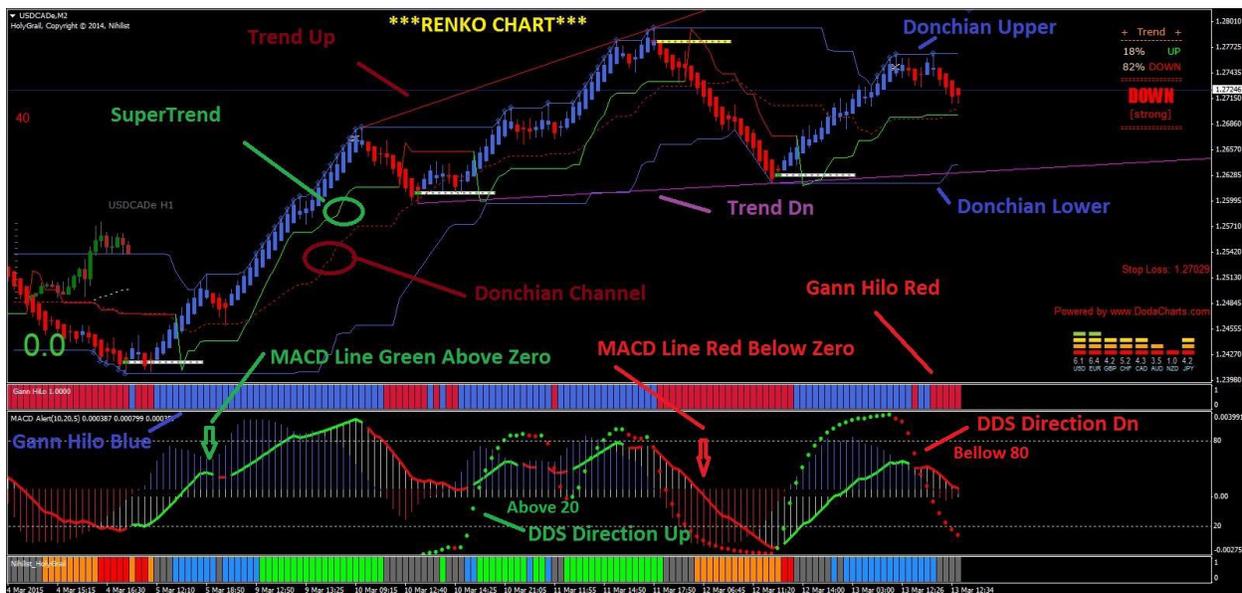
(a) Candlestick chart :

- TCC.
- Nihilist trend cycle.
- Forexmetry indicator (S/R).
- Renko street _TL.
- Nihilist magic.
- Main time frame will be H1.
- Heiken Ashi candles.
- Multi timeframe stoc H4.



(b) Renko charts :

- Heiken Ashi bars.
- Doda donchian.
- Super trend.
- Forex strategist SR.
- Gann hilo cyrren time frame.
- DSS.
- MACD colored with alert.
- SS_2009 B.
- Nihilist holy grail (Optional).
- Pipso meter.
- Xmeter.



You can download indicators, EA's and Templates from this link below :

<http://www.forexfactory.com/showthread.php?t=530467&page=9>

Post # 343

Short entry rules :

(a) Candlestick chart :

- PA below Red TCC.
- Red Heiken Ashi bars starting to form .
- Nihilist cycle crossed down.
- MTF stoch H4 crossed down.
- Nihilist formed Red volume.

(b) Renko chart :

- Renko MACD below zero and Red.
- DSS red and direction downwards and below 80.
- Nihilist Holy grail orange or red (Optional).
- Price action below the Doda Donchain and Super trend indicators.
- Forex strategist SR Resistance formed.



Long entry rules :

(c) Candlestick chart :

- PA above Blue TCC.
- Blue Heiken Ashi bars starting to form.
- Nihilist trend cycle crossed up.
- MTF stoch H4 crossed up.
- Nihilist magic formed Blue volume

(d) Renko chart :

- Renko MACD above zero and Blue.
- DSS is Green and direction upwards and above 20 .
- Nihilist Holy grail Light blue or Green (Optional).
- Gann Hilo for current time is blue.
- Price action above the Doda Donchain and Super trend indicators.
- Forex strategist SR support formed.

Notes :

- It looks hard at the beginning but believe me you will get used to it so quickly.
- Please try to understand the market first before entering a trade because without understanding the market you can't [trade Forex](#) 🔄 .
- Use Trend lines with pivots for exits on candlestick chart or on Renko first opposite color candle.
- Stop loss will be above the Doda Donchain middle line for short and below it for long or previous low for long and previous high for short whichever is nearer.
- It is compulsory to combine JC and Renko charts together.
- Avoid trading before or during the news release it can do serious damage to your balance or you can use my method to avoid this damage (Trading situations #5).
- Renko boxes are 10 pips for all pairs except for Gold 100 pips.
- I like to trade London session open and close and the 1st three hours of New York session.

Conclusion :

- **Trading reversals is a suicide mission because there is no overbought or oversold in the market (Market has no limits).**
- **Trading Renko charts or Candlestick charts separately is not enough.**
- **While all time frames are in your favor you have a strong probability to win and make money.**

-If you are willing to use this system share your trades on this link because trading as a group is better than trading alone.

<http://www.forexfactory.com/showthread.php?t=530467&page=1>

WISH YOU SUCCESS

(Presented to you by : Hamdy Salah)