
Quote:

Originally Posted by **Phillip Nel** (Post 230820)

You are right. No synchronization.

See!, I told I understand your 1-Hr. confirmation system.!!

Thanks.

-Chandra

Chandra

02-28-07 10:19pm

Quote:

Originally Posted by **Phillip Nel** (Post 230827)

Well done. You have seen it. Now with money management you can remain in the trade while taking some profit and re-enter the profit portion should the 4Hour MACD give a trend continuation signal.

Phillip, What was the signal given by MACD on 1hr chart in this case? I did not see any MACD signal in 1-Hr. chart around that time!

I have asked this question to him.

-Chandra

Chandra

02-28-07 10:27pm

Quote:

Originally Posted by **hard1head1** (Post 230913)

Just a question in learning,

Why or why not would there be a trade on the EUR/JPY at least to the 21 ema. Any teachers out there?

Jim

As I see it in IBFX platform, there is a trade of RB to go long on the 2007-02-28; 0:00 GMT bar. Of course, it was a counter-trend bar with TP up to 21 MA.

-Chandra

By the way, I did not come as a teacher to respond to your posting here even though I was in teaching for many many years, many, many years back.

hard1head1

02-28-07 10:34pm

MACD Conf

Chandra,

The only signal that I can see at that time would maybe be that zero line cross, however the 4 hour looks flat lined. Any help there?

jim

Chandra

02-28-07 10:36pm

Quote:

Originally Posted by **Chandra** (Post 229030)

EURUSD.

2007-02-27 8:00 GMT Bar

4-Hr. Chart.

IBFX Platform.

Phillip.

I hope you are using IBFX platform.

At about 08:31:21, while the 8:00 candle is still forming, I see a RT signal already completed on previous (4:00) candle telling us to go short; and in the current candle (8:00), it is forming a valley. If the current bar is completed as it is now, then, the valley will be completed, giving a TC signal to go long.

Which of the two signals we should take? (the RT signal on 4:00 candle to go short OR the TC signal currently being formed on the current bar?).

Thanks.

-Chandra.

Phillip, Don't answer this question. Your 1-Hr. support MACD answered it for me.

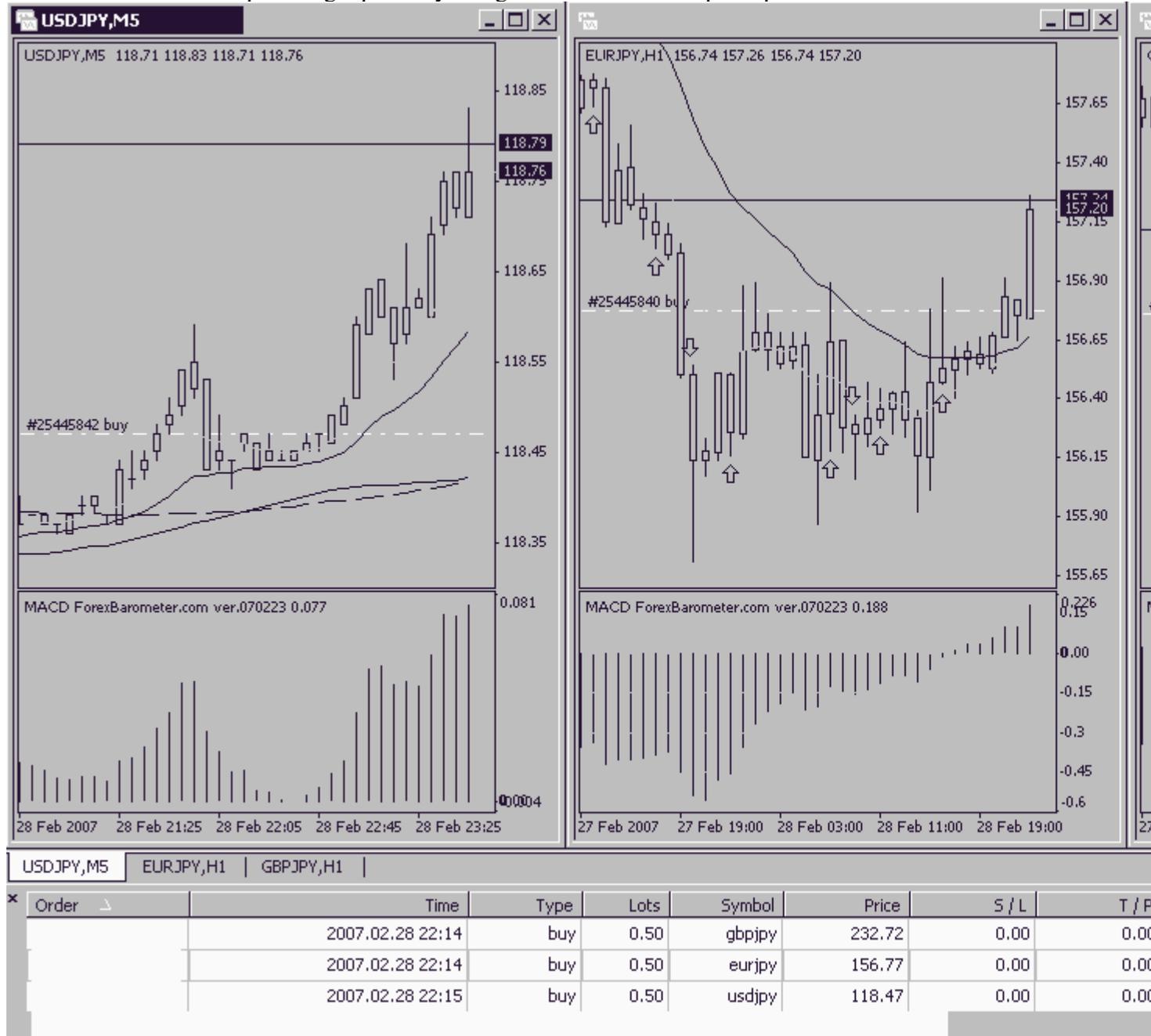
Thanks.

-Chandra

Benf

H1 charts still in profit

For those of you who read my [yesterday's message](#) it may be interesting to know that I repeat the same trick today, favorable for H4 technique and get profit by using the same rules and principles on shorter time frames.



Palmer

02-28-07 11:30pm

Benf:

Is this your EA making these trades or are you entering on your own?

jarroo

02-28-07 11:36pm

2 Attachment(s)

Quote:

Originally Posted by **Chandra** (Post 231101)

Jim,

1. Can you tell us on 1-Hr. chart, what MACD signal gave you confirmation.

2. Also please tell us what prompted you to take profit and exit at 3218.

Thanks.

-Chandra.

On the 1hr MACD was trending up, along with the 4hr MACD (T.C.), along with the trend. Cool Stuff.

I realize that the 1hr MACD did not give a Phillip signal (T.C., R.B., etc.), but it was trending up so that was good enough for me. Those signals are more important to be in place on the 4 hr. IMO. I could be wrong, I'm still learning.

I had a S/R at 3324 (Monthly open). I use Monthly, Weekly, Daily highs/lows and some times their open/close . Also, 30 pips sounded like a nice round number too.:

see charts.

2nd chart should read "bounce 21 ema 4 hour"

Jim

Benf

02-28-07 11:39pm

Is this your EA making these trades or are you entering on your own?

Yesterday I've heard a H1 alert and opened the long positions. Today I did the same but closed them prematurely when P/L fell back to break-even level and then re-entered manually. No, I don't trust the EA based on MACD technique enough to allow it to trade for me. Also I have a better luck by trading MACD ***/JPY pairs rather than EUR/USD. The latter doesn't work for me, though last year I traded exclusively it.

Palmer

02-28-07 11:46pm

Quote:

Originally Posted by **jarroo** (Post 231170)

On the 1hr MACD was trending up, along with the 4hr MACD (T.C.), along with the trend. Cool Stuff.

I realize that the 1hr MACD did not give a Phillip signal (T.C., R.B., etc.), but it was trending up so that was good enough for me. Those signals are more important to be in place on the 4 hr. IMO. I could be wrong, I'm still learning.

Jim

If the 4hr is 'long' then you should be looking for long entries on the 1hr as well. I'd say you are correctomundo on that one...Don't fight the trend...roll with it baby.

Chandra

03-01-07 12:29am

Quote:

Originally Posted by **jarroo** (Post 231170)

On the 1hr MACD was trending up, along with the 4hr MACD (T.C.), along with the trend. Cool Stuff.

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2nd chart sould read "bounce 21 ema 4 hour"

Jim

You did a very good analysis, your unique approach is far from Phillip's strategy that we all trying to learn. That is why your results were confusing to me, especially you placed the result of such a sophisticated strategy with minimum explanation.

As Phillip's strategy itself is handful for us, we are not able to absorb any new approach, it becomes too much. we rather bite only what we can chew.

I really appreciate your helping us by showing the charts. There is lot to learn in your approach and

we are confined ourselves to digest what we have on our hand.
Thanks a lot for your unique approach. It is great.
-Chandra.

jarroo

03-01-07 12:56am

Quote:

Originally Posted by **Chandra** (Post 231201)

You did a very good analysis, your unique approach is far from Phillip's strategy that we all trying to learn. That is why your results were confusing to me, especially you placed the result of such a sophisticated strategy with minimum explanation.

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I really appreciate your helping us by showing the charts. There is lot to learn in your approach and we are confined ourselves to digest what we have on our hand.

Thanks a lot for your unique approach. It is great.

-Chandra.

I'm using the same Phillip 4 hour Strategy. I'm just aware of other S/R levels.
Just keeping it simple like Phillip says. :thumbsup:

Jim

alcastro

03-01-07 2:13am

CABLE

Is somebody seeing a "bounce from zero" in the 4hr. GBP/US? The 1 hr is showing a continuation trend from a RT, but it all might change and the bars could show a Trend continuation to the long side. I will wait and see if that happens.

Any comments?

smnitro1

03-01-07 2:28am

eurusd 4hr

eurusd 4hr MACD shows classic Phil head and shoulders.

alcastro

03-01-07 2:35am

Quote:

Originally Posted by **smnitro1** (Post 231276)
eurusd 4hr MACD shows classic Phil head and shoulders.

Smnitro, I saw it too. My concern: it is counter-trend. TargetProfit is too close and S/L too far away. R:R <1. Do you agree?

smnitro1

03-01-07 3:21am

Quote:

Originally Posted by **alcastro** (Post 231282)
Smnitro, I saw it too. My concern: it is counter-trend. TargetProfit is too close and S/L too far away. R:R <1. Do you agree?

Absolutley..I just get a kick out of watching the patterns develop.
I actually went long on the bounce off of the 21.

alcastro

03-01-07 3:34am

Quote:

Originally Posted by **smnitro1** (Post 231316)
*Absolutley..I just get a kick out of watching the patterns develop.
I actually went long on the bounce off of the 21.*

Well..my EUR/US chart has not shown a long MACD pattern. Not in the 4hr or the 1 hr. But I am using GMT's MT4 with candles closing at GMT +1

tamkras

03-01-07 4:27am

1 Attachment(s)

Quote:

Originally Posted by **alcastro** (Post 231325)

Well..my EUR/US chart has not shown a long MACD pattern. Not in the 4hr or the 1 hr. But I am using GMT's MT4 with candles closing at GMT +1

Hi Alcastro, I just was able to cut out some minutes to have a look at the current eur/usd pair and I am supportive of your view. To me, the pair is leaning towards bearish test of the famous moving averages. I probably have an insatiable appetite for patterns and wanted to contribute to your analysis. Looks like MACD is developing H/S and should this candle turns red at the close is this not a short signal per MACD strategy? Earlier I posted some thoughts about top stacking pattern - it's just so funny if the same story repeats with eur/usd. I do not trade until next week but I fight the temptation. See the chart. Yours, Tamkras.

Golfer

03-01-07 4:51am

EUR?US went short

Quote:

Originally Posted by **alcastro** (Post 231325)

Well..my EUR/US chart has not shown a long MACD pattern. Not in the 4hr or the 1 hr. But I am using GMT's MT4 with candles closing at GMT +1

I did go short (demo) on EUR/US @ 05:20 GMT (this morning), entry 1.3223, SL 1.3243, TP 1.3200. The 21EMA is my first target. I know it is a counter trade and also a high risk trade (in a uptrend with head & shoulder formation). Lets see what happens. That is why I do use a demo account to learn from positive trades and failures.

I am not a great supporter on paper trading - rather do the actual trading on a demo account to get the feel for the market.

Willem

jarroo

03-01-07 6:15am

Quote:

Originally Posted by **jarroo** (Post 231052)

This is just what I being doing. I do not take counter trend trades until I develop a better feel and understanding of this system. (Which I enjoy.)

I follow the 89 ema trend, look for entry signal on MACD and then S/R for exits and stops. (James16 price action, of course is always present in my mind.) These are higher probability trade in my veiw.

When I get better at this, I'll start implementing countertrend trades.

Just my thoughts,

Jim

An interesting point about not taking counter trend trades (at least for me):

In Philip's excellent PDF "4 hour MACD Forex Strategy" page 3, Fig. 3 - where he illustrates 18 trades. 13 were right and 5 were wrong. Guess how many of the wrong trades were counter trend trades? 4 out of the 5 were counter trend trades.

Now some of the right trades were counter trend trades but they were preformed by the Master = Phillip. I'm just showing that as someone new to this strategy (me) should only take high probability trades, which are with the trend = 89 sma.

Thanks again Phillip,

Jim

Note: Notice the four wrong counter trend trades (page 3, Fig 3) happen when the trend (89 sma) was clearly defined, meaning a distinct slope. While some of the right counter trend trades, the trend (89 sma) was flat.

Pipsi cola

03-01-07 9:03am

deal is on

just entered short on GBP/USD @ 1.9620

S/L @ 1.9685 (slightly above my I actual prediction)

T/P @ 1.9555 (so that R:R was OK, also MA89)

MACD has given a zero pull back signal, which is considered to be a pretty strong move.

Besides the news in an hour are supposed to play against GBP.

I will watch and see how the events turn out after the news are released..

Any comments on my position?

alcastro

03-01-07 9:12am

Quote:

Originally Posted by **tamkras** (Post 231354)

Hi Alcastro, I just was able to cut out some minutes to have a look at the current eur/usd pair and I am supportive of your view. To me, the pair is leaning towards bearish test of the famous moving averages. I probably have an insatiable appetite for patterns and wanted to contribute to your analysis. Looks like MACD is developing H/S and should this candle turns red at the close is this not a short signal per MACD strategy? Earlier I posted some thoughts about top stacking pattern - it's just so funny if the same story repeats with eur/usd. I do not trade until next week but I fight the temptation. See the chart. Yours, Tamkras.

Hi Tamkras,

good to see you around. I hope you are enjoying a relaxed vacation!!!.

Thanks for this chart. I tried to llok back in thr thread for your stacking pattern notes but didn't find. Do you mind telling me in which post # can I find it?

Thanks

alcastro

03-01-07 9:34am

Quote:

Originally Posted by **Pipsi cola** (Post 231545)

just entered short on GBP/USD @ 1.9620

S/L @ 1.9685 (slightly above my I actual prediction)

T/P @ 1.9555 (so that R:R was OK, also MA89)

MACD has given a zero pull back signal, which is considered to be a pretty strong move.

Besides the news in an hour are supposed to play against GBP.

I will watch and see how the events turn out after the news are released..

Any comments on my position?

Hi PIPSI, these are my comments (from a non-expert so take them with a grain of salt):

1-You are trading a counter-trend. As I understand it, in counter-trends the price tends to go back to somewhere between 21 MA and 8 MA and bounce back. Currently both MA's are very close to each other and very close to your entry point (21MA is at 1.9612). Only 8 pips away.

2-By your comments I think that you are forcing both your S/L and T/P so that they will fit your R:R.

I see a resistance level around 9665 (so that would be a stop loss, and it would be at -45 pips from your entry). Your T/P is at 1.9555, that is 30 pips, so your R;R would be <1. To me a no trade.

(oops!!! I was looking at another number when calculating your T/P. Your actual profit based on your

T/P would be 65. So R;R would be fine. BUT as I said in #1, based on Phillip's, in a counter trend price tends to bounce back from 21MA, and in this case it went below this MA in the previous candle and already bounced)
3-But that is the way I am looking at it based on what i see in my chart. And as I told you, I am a far call from being an expert...or even a reliable "forexer".

Pipsi cola

03-01-07 10:43am

thanks for the feedback alcastro!

you are absolutely right, my trade was a "little" forced. this is a beautiful example of how emotions come into play and ruin the fun of the game. MACD has turned around now and that is telling me to close my position. I should have conducted a deeper analysis before entering the market. Let's stick to the system and wait for a better setup to come.

comeinvest

03-01-07 10:47am

USD/CHF

Head and shoulder formed for this pair. First profit would be 21EMA. R.R > 1 if stoploss set to 30. Should we go for this pair?

Hope can give me some suggestion. Thanks

hard1head1

03-01-07 11:07am

Carefull

I would not be so hasty, especially with all this news coming out. Just my thinking on this.

Jim

alcastro

03-01-07 11:13am

Don't do this

I am doing something that is an absolute no-no. But i have to leave for work and will not be able to follow the action.

I am opening a trade in the US/CAD, to the long side

Reasons:

1-My 4HR chart (which is only in its 1st hour) is showing a RT but the last candle is showing signs of morphing into a Trend Continuation.

2- The 1hr chart is showing a RB (very close to zero, so it could also be considered as a bounce from zero line). This would be a long signal confirming a long signal in the 4hr.

3- The current movement is counter-trend and it already bounced from the area inter MA's (8&21) Why am I saying "don't do this"? Well, I should have waited for the 4 hr candle to draw a positive (green) line in the MACD histogram, and THEN confirm with the 1 hr. I am rushing this trade, and I am only doing it because I am paper-trading (again, another no-no because you should paper-trade as if it was with real money). But I have to leave and i want to see if it develops the way I think it will.

so: in @1.1688

s/l: 1.1655 (below 21MA)

t/p: 1.1730 (just below the yesterday high)

I hope all this no-no won't get me banned from this excellent forum, even though I know that Phillips will be roaring with huge dissapointment!!!

pips4uandme

03-01-07 11:22am

Swissie?

Quote:

Originally Posted by **comeinvest** (Post 231642)

Head and shoulder formed for this pair. First profit would be 21EMA. R.R > 1 if stoploss set to 30. Should we go for this pair?

Hope can give me some suggestion. Thanks

Hi Comeinvest!

My chart suggests that we are close to possible entry , but not sure if risk is worth it. This is what I see:

Price needs to close above recent downtrend resistance on 4 hour chart (recent move, not total move)(1.2196).

Stop should be lower than 1.2177, prefer < 1.2142

We have some resistance points to overcome, primarily the 21 EMA (1.2231)

Price is sitting just above 8 EMA now, and the pair has been on a wicked downtrend and has bounced at this point.

The MACD signal does look good on my chart and does suggest an entry if your r:r justifies. I thought about taking the trade and decided my r:r wasn't good enough. Will wait to see what price

does around the 21 or for a bounce off the 8 and a break of minor support at 1.2180 w/TC for a short.

pips4uandme

03-01-07 11:25am

So spoiled

Quote:

Originally Posted by **alcastro** (Post 230759)
You were getting spoiled with that 100% profitable record!!!!

LOL!!!! You are sooooooo right!!!!!!!!!!

Thanks for the laugh today:D I'm ready to get spoiled again in March!!!!

Happy trading!!!!!!

pips4uandme

03-01-07 11:27am

Quote:

Originally Posted by **jarroo** (Post 230809)
EURUSD Trade.

*1Hr - bounce off the 89 sma.
4Hr - bounce off the 21 ema.
MACD confirmation on both 1hr and 4hr.
With the trend (price above the 89 sma on the 4 hr.)*

*Entered at 1.3188.
Exited at 1.3218.*

30 pips.

Jim

Nice job!!!

pips4uandme

03-01-07 11:36am

MA conversion from 4 hour to 1 hour

Quote:

Originally Posted by **Phillip Nel** (Post 230816)

As you get to know the movement and motion and interaction of the price with the different MA's you will be able to judge the entry on the 1hour as well around other MA's.

I enter that trade on the bounce off the 89SMA solely to support the possible bounce off the 4 hour 21EMA @ 1.3205 with sl @ 1.3178 and first target 1.3230 (closest high) Took 50% gain at 1.3228 and rest at breakeven. There were some scary moments when it tested the 89SMA again on the 1hour.

I looked at the 4hour and saw a possible bounce of the 21EMA. Then I went to the 1hour chart and noticed a bounce off the 89SMA which supports an up movement which is in harmony with the 4hour possible movement. Should the 4hour now give an trend continuation signal, I re-enter the 50% I took profit on and still have the other 50% open.

If you are confused with the 1hour strategy, I want you to ignore it till you have mastered the 4Hour MACD.

Hi guys!

You all probably know this already re: MA's on 1 hour vs. 4 hour...The 89 on 1 hour is very near to the 21 on 4 hour. Reason: 1/4 time frame = 4X's MA. That's how we can see and anticipate the bounce from the 1 hour to the 4 hour timeframe. Hope this was explained clearly and didn't confuse anyone.

AlphaPip

03-01-07 11:43am

Quote:

Originally Posted by **Chandra** (Post 231084)

Can you please reiterate what is that "Climb in MACD" you are refering to?

Can you give the chart time frame and the candle time and the signal name you are talking about so that we can also see it

Thanks.

-Chandra

My apologies for not getting back to you sooner. My realy job had me swamped yesterday. I was

referring to yesterday's 12:00GMT candle. MACD was still below 0, but had turned slightly upward, but the 200, 21, and 8MA's were holding resistance above it. Also, there is a triangular pattern forming and the top trendline was holding the prices down, as well.

Hope this helps.

pips4uandme

03-01-07 11:49am

big no no, eh?

Quote:

Originally Posted by **alcastro** (Post 231652)

I am doing something that is an absolute no-no. But i have to leave for work and will not be able to follow the action.

I am opening a trade in the US/CAD, to the long side

Reasons:

1-My 4HR chart (which is only in its 1st hour) is showing a RT but the last candle is showing signs of morphing into a Trend Continuation.

2- The 1hr chart is showing a RB (very close to zero, so it could also be considered as a bounce from zero line). This would be a long signal confirming a long signal in the 4hr.

3- The current movement is counter-trend and it already bounced from the area inter MA's (8&21)

Why am I saying "don't do this"? Well, I should have waited for the 4 hr candle to draw a positive (green) line in the MACD histogram, and THEN confirm with the 1 hr. I am rushing this trade, and I am only doing it because I am paper-trading (again, another no-no because you should paper-trade as if it was with real money). But I have to leave and i want to see if it develops the way I think it will.

so: in @1.1688

s/l: 1.1655 (below 21MA)

t/p: 1.1730 (just below the yesterday high)

I hope all this no-no won't get me banned from this excellent forum, even though I know that Phillips will be roaring with huge dissapointment!!!

Hi Alcastro,

I think that your trade is going to work because the pattern you describe is exactly what happened yesterday (when I went short based on developing RT and didn't confirm w/1Hour).

The pair closed 2 days in a row above the downtrend line and may be back on a upward move. Again I don't know how this pair moves, but I do think more is in your favor based on yesterday's MACD

and price movement and what you describe above.

tamkras

03-01-07 11:53am

DO THIS

Quote:

Originally Posted by **alcastro** (Post 231652)

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Reasons:

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t/p: 1.1730 (just below the yesterday high)

I hope all this no-no won't get me banned from this excellent forum, even though I know that Phillips will be roaring with huge dissapointment!!!

Marvelous! Just tell me where the flea market is you obtained this crystall ball, :D

pips4uandme

03-01-07 11:54am

TamKras,

I see you on the forum....aren't you on vacation???? talk about workaholic!

Thanks for the beautiful explanation of the nesting dolls and the chart today illustrating. You have a great eye for patterns! Really cool!!!!!!

Your Piggy's not hungry...go play:)

Benf

03-01-07 11:59am

after my first 2 trades (EUR\$) being losses and Phillip advice not the use the 4h system on the 1h charts (too many false signals), I've decided to stay with the 4h charts.

Willem, it's a minor detail, but [as I wrote before](#) I don't trade EUR/USD on H1 charts. As to switching to the shorter than H4 time frames - I did this exactly for the same reason you did - too much losses (on H4). During this week I made about 180 pips on ***/JPY H1 signals, while a single H4 signal to trade long (RB) was false. I was trading on A, B, C and still going short since D arrow. There was no arrow at C point because MACD level was less than H1ThresholdLevel=0.0005, but a small RB is obvious. Six of seven (85.7%) signals were true (F was false). I will not provide another screenshot that shows what was my profit from D point to current time, because people may consider it as a boast. The secret is in the flexible use of any system, in applying a right tool at right time. IMHO H4 signal(s) are unsuitable for current market I'm trading now, though I consider the Phillip's H4 MACD theory as one of the best for practical trading. Probably, you trust too much to those arrows - they were added just for reference and depend much on indicator adjustment that has to be done for every pair individually. Use a common sense and accumulate the experience.



P.S. It seems now the time for H4-ers to enter the game. Another hill for USD, EUR, GBP/JPY is in progress. As to me I've closed my shorts on those currencies and finish my trading week. Good luck to all of you. Your ideas brought to me the hope and inspiration and this time I won.

tamkras

03-01-07 12:09pm

Quote:

Originally Posted by **pips4uandme** (Post 231683)
TamKras,

I see you on the forum....aren't you on vacation???? talk about workaholic!

*Thanks for the beautiful explanation of the nesting dolls and the chart today illustrating.
You have a great eye for patterns! Really cool!!!!*

Your Piggy's not hungry...go play:)

I am! And my computer is still a taboo. I do not trade for the risk of losing it completely under the sea...

alcastro

03-01-07 1:25pm

Following -up on my big no-no

Well, I am at my office and opened a forex chart just to see how am I doing with my reckless trade...and the US/CAD went my way!!!

It did hit my limit @ 1.1730 after entering @ 1.1688. So that is +42 pips. But I am not going to fool myself. Have i been trading with real money I would not have entered the trade this early, but I would have waited for confirmation. So I am not going to add those 42 pips to my bank.

But Pips, you were right. The CAD repeated the move!!

Tamkras, don't worry, there are plenty of crystal balls at the flea market where i acquired mine. I will save one for you when you are back from your vacations!!!

Catwatch

03-01-07 1:59pm

Quote:

Originally Posted by **alcastro** (Post 231772)

Well, I am at my office and opened a forex chart just to see how am I doing with my reckless trade...and the US/CAD went my way!!!

It did hit my limit @ 1.1730 after entering @ 1.1688. So that is +42 pips.

Hi everybody

I'm new to this forum and just watched the discussion for a few weeks. But this brings me to a question.

Phillip, did you ever try to use other signals than the tc signal in the 1hour chart for your early entry technique? I mean in this example it seemed to work. Was is just luck or are other macd signals valid for your technique, too?

5forMe

03-01-07 2:07pm

usd/cad

Would anyone mind showing me where their trendlines are drawn on the CAD. Just curious.

thanks.

Golfer

03-01-07 2:19pm

Quote:

Originally Posted by **Benf** (Post 231690)

after my first 2 trades (EUR\$) being losses and Phillip advice not the use the 4h system on the 1h charts (too many false signals), I've decided to stay with the 4h charts.

*Willem, it's a minor detail, but [as I wrote before](#) I don't trade EUR/USD on H1 charts. As to switching to the shorter than H4 time frames - I did this exactly for the same reason you did - too much losses (on H4). During this week I made about 180 pips on ***/JPY H1 signals, while a single H4 signal to trade long (RB) was false. I was trading on A, B, C and still going short since D arrow. There was no arrow at C point because MACD level was less than $H1ThresholdLevel=0.0005$, but a small RB is obvious. Six of seven (85.7%) signals were true (F was false). I will not provide another screenshot that shows what was my profit from D point to current time, because people may consider it as a boast. The secret is in the flexible use of any system, in applying a right tool at right time. IMHO H4 signal(s) are unsuitable for current market I'm trading now, though I consider the Phillip's H4 MACD theory as one of the best for practical trading.*

Probably, you trust too much to those arrows - they were added just for reference and depend on indicator adjustment that has to be done for every pair individually. Use a common sense and accumulate the experience.



P.S. It seems now the time for H4-ers to enter the game. Another hill for USD, EUR, GBP/JPY is in progress. As to me I've closed my shorts on those currencies and finish my trading week.

Good luck to all of you. Your ideas brought to me the hope and inspiration and this time I won.

Hi BenF

Tx for the reply. I was in the same situation - to eager to trade and I couldn't wait for the 4h candles. No patience - just want to get on the action. I was also not sure about all the MACD formations.

Yes, I think I was also just following the arrows without considering any other market conditions. Great advice from you not to just follow the arrows. One needs to look at other factors like the current market conditions.

I am sure the 1h charts are working for you - I'll try it at a later stage.

Willem

comeinvest

03-01-07 2:29pm

trend line

1 Attachment(s)

this is a suggestion of trend line from me. Any other suggestion?

tamkras

03-01-07 2:51pm

Nesting Dolls Pattern

Quote:

Originally Posted by **pips4uandme** (Post 231683)

TamKras,

I see you on the forum....aren't you on vacation???? talk about workaholic!

*Thanks for the beautiful explanation of the nesting dolls and the chart today illustrating.
You have a great eye for patterns! Really cool!!!!*

Your Piggy's not hungry...go play:)

Isn't it beautiful to see how the nesting dolls started to jump out of euro? I am always fascinated with this pattern. I promised not to trade this week but I wanted to give all heads-up - hopefully some shrewd traders jumped in. I will post a chart about the same pattern for the recent usd/jpy price action. Yours, Tamkras.

tamkras

03-01-07 2:56pm

Quote:

Originally Posted by **alcastro** (Post 231772)

Well, I am at my office and opened a forex chart just to see how am I doing with my reckless trade...and the US/CAD went my way!!!

It did hit my limit @ 1.1730 after entering @ 1.1688. So that is +42 pips. But I am not going to fool myself. Have i been trading with real money I would not have entered the trade this early, but I would have waited for confirmation. So I am not going to add those 42 pips to my bank.

But Pips, you were right. The CAD repeated the move!!

Tamkras, don't worry, there are plenty of crystal balls at the flea market where i acquired mine. I will save one for you when you are back from your vacations!!!

When I posted my congrats the price did not reach your TP but I was so sure about your excellent trading plan that I could not stay aside. Could not be done better, Alcastro! I want to acquire a crystal ball for my piggy, too.

Phillip Nel

03-01-07 3:04pm

4 Hour Strategy

2 Attachment(s)
Some info

Chandra

03-01-07 3:09pm

Ben this is a new issue.

GBPUSD -4Hr chart.
2007-03-01 4:00 Candle and 8:00 Candle (all times in GMT)

I had a ZB long on 4:00 candle and when the next bar completed, the ZB long arrow disappeared and a new ZB short arrow appeared on the 8:00 candle.

Is it possible for the signal on 4:00 candle to disappear?

Thanks.

-Chandra

Phillip Nel

03-01-07 3:10pm

Gbp trade

1 Attachment(s)
Enter 1.9610 **Listen to MP3 for explanation on post 1535**
S/L 1.9645
Partial profit 1.9585

Rest manual. Will watch the 89SMA

tamkras

03-01-07 3:18pm

Quote:

Originally Posted by **alcastro** (Post 231555)

Hi Tamkras,

*good to see you around. I hope you are enjoying a relaxed vacation!!!
Thanks for this chart. I tried to llok back in thr thread for your stacking pattern notes but didn't find. Do you mind telling me in which post # can I find it?*

Thanks

P. 73, post 1087. This is what I posted when Tw and I went into this deal together:

"I am very much interested, **Tw**. I am with you on this deal. God bless us! My contribution is 2 lots - I like the hammer and all your fib analysis. What I also like about it is that the hammer wanted to go through the previous mountain and retraced. I've seen these setups many times. Let's go for it! What do we risk, anyway? My first take-profit is @ 121.06 - you might outscore but let's see. I did not put any TP for the second lot but I am hoping for 120.65. Good luck. Yours, Tamkras."

alcastro

03-01-07 3:57pm

Quote:

Originally Posted by **tamkras** (Post 231916)

P. 73, post 1087. This is what I posted when Tw and I went into this deal together:

*"I am very much interested, **Tw**. I am with you on this deal. God bless us! My contribution is 2 lots - I like the hammer and all your fib analysis. What I also like about it is that the hammer wanted to go through the previous mountain and retraced. I've seen these setups many times. Let's go for it! What do we risk, anyway? My first take-profit is @ 121.06 - you might outscore but let's see. I did not put any TP for the second lot but I am hoping for 120.65. Good luck. Yours, Tamkras."*

Thanks

Golfer

03-01-07 4:03pm

Trade did work

Quote:

Originally Posted by **Golfer** (Post 231369)

I did go short (demo) on EUR/US @ 05:20 GMT (this morning), entry 1.3223, SL 1.3243, TP 1.3200. The 21EMA is my first target. I know it is a counter trade and also a high risk trade (in a uptrend with head & shoulder formation). Lets see what happens. That is why I do use a demo account to learn from positive trades and failures.

I am not a great supporter on paper trading - rather do the actual trading on a demo account to get the feel for the market.

Willem

Took first half of profit @ 1.3202 at 15H03 GMT (21EMA). Moved stop loss to breakeven. Aim for 89MA now but I am not sure it will get there?

Any opinions?

Willemmmmmmmmmmm

Phillip Nel

03-01-07 4:13pm

Trendline

Quote:

Originally Posted by **Golfer** (Post 231977)

Took first half of profit @ 1.3202 at 15H03 GMT (21EMA). Moved stop loss to breakeven. Aim for 89MA now but I am not sure it will get there?

Any opinions?

Willemmmmmmmmmmm

It hit the trendline from 5/12/06 through 02/01/07 and bounc off

pips4uandme

03-01-07 4:14pm

1 Attachment(s)

Quote:

Originally Posted by **5forMe** (Post 231815)

Would anyone mind showing me where their trendlines are drawn on the CAD. Just curious.

thanks.

Here's the 4 hour chart

pips4uandme

03-01-07 4:17pm

Trendlines on CAD

1 Attachment(s)

and a short term on daily:

These were done 2 days ago...

Chandra

03-01-07 4:20pm

Quote:

Originally Posted by **Phillip Nel** (Post 231892)

Some info

Phillip,

I went through your latest MP3.

Please keep your involvement in the forum. We still need you here. We will be lost otherwise. MP3 is ok. You can pick our postings and answer them through MP3. It saves your time. But do not abandon us yet. We are at the crucial point of making it or breaking it.

As you mentioned, you can post your trades on the forum with MP3 comments. It will be very educative to us.

So, stay with us for some more time. I am sure it is the wish of all others too.

Thank you.

-Chandra

where will eurUSD go?? Up again??

Quote:

Originally Posted by **Golfer** (Post 231977)

Took first half of profit @1.3202 at 15H03 GMT (21EMA). Moved stop loss to breakeven. Aim for 89MA now but I am not sure it will get there?

Any opinions?

Willemmmmmmmmmmmmm

Hiya!

No idea....but it is back above a support point at 1.3173... guess you could watch signals and price action around the 89 on the hourly and around 21 on 4 hour....

What a great trade!!!! Super Job:cool:

ps. this was caught in between post times....didn't know you had already gotten an answer from Phillip...I feel a bit silly...:)

Golfer

03-01-07 4:27pm

?Chart

Quote:

Originally Posted by **Phillip Nel** (Post 231988)

It hit the trendline from 5/12/06 through 02/01/07 and bounc off

Phillip

Would it be possible to post the chart with the trendline so that I can have a look at it? I also have drawn a trendline on the 4h chart supported the latest candle bounc (1.3154) afterwards.

Willem

Phillip Nel

03-01-07 4:36pm

Trendline

1 Attachment(s)

Quote:

Originally Posted by **Golfer** (Post 232009)

Phillip

Would it be possible to post the chart with the trendline so that I can have a look at it? I also have drawn a trendline on the 4h chart supported the latest candle bounch (1.3154) afterwards.

Willem

a

pips4uandme

03-01-07 4:43pm

Happy Trading

Phillip,

May all your trades next week be great ones!

jarroo

03-01-07 4:46pm

Quote:

Originally Posted by **Phillip Nel** (Post 231892)

Some info

Great info Phillip. Thanks. :thumbsup:

Jim

Golfer

03-01-07 4:50pm

Great!!!!!!

Quote:

Originally Posted by **Phillip Nel** (Post 232025)

a

Phillip

Tx for the chart. It seems like I do look at a too short time frame for the trendlines. Longer time frame trendlines seems to be more strong R & S levels than short term. That is why I've asked you a week or two ago for your approach to trendlines - still struggling with it. That is why this website is so a supportive tool to use.

Tx for all your trouble - great system.

Willem

jarroo

03-01-07 4:57pm

Quote:

Originally Posted by **alcastro** (Post 231652)

I am doing something that is an absolute no-no. But i have to leave for work and will not be able to follow the action.

I am opening a trade in the US/CAD, to the long side

Reasons:

1-My 4HR chart (which is only in its 1st hour) is showing a RT but the last candle is showing signs of morphing into a Trend Continuation.

2- The 1hr chart is showing a RB (very close to zero, so it could also be considered as a bounce from zero line). This would be a long signal confirming a long signal in the 4hr.

3- The current movement is counter-trend and it already bounced from the area inter MA's (8&21)

Why am I saying "don't do this"? Well, I should have waited for the 4 hr candle to draw a positive (green) line in the MACD histogram, and THEN confirm with the 1 hr. I am rushing this trade, and I am only doing it because I am paper-trading (again, another no-no because you should paper-trade as if it was with real money). But I have to leave and i want to see if it develops the way I think it will.

so: in @1.1688

*s/l: 1.1655 (below 21MA)
t/p: 1.1730 (just below the yesterday high)*

I hope all this no-no won't get me banned from this excellent forum, even though I know that Phillip's will be roaring with huge disappointment!!!

Great trade alcastro. The 365 ema on the 4 hour and 1 hour served as strong S/R. Nice. The 200 sma on the 4 hour may bounce you back down. If it doesn't . . . let it ride.

Jim

Chandra

03-01-07 5:10pm

Quote:

Originally Posted by **Benf** (Post 231690)

after my first 2 trades (EUR\$) being losses and Phillip's advice not to use the 4h system on the 1h charts (too many false signals), I've decided to stay with the 4h charts.

*Willem, it's a minor detail, but [as I wrote before](#) I don't trade EUR/USD on H1 charts. As to switching to the shorter than H4 time frames - I did this exactly for the same reason you did - too much losses (on H4). During this week I made about 180 pips on ***/JPY H1 signals, while a single H4 signal to trade long (RB) was false. I was trading on A, B, C and still going short since D arrow. There was no arrow at C point because MACD level was less than H1ThresholdLevel=0.0005, but a small RB is obvious. Six of seven (85.7%) signals were true (F was false). I will not provide another screenshot that shows what was my profit from D point to current time, because people may consider it as a boast. The secret is in the flexible use of any system, in applying a right tool at right time. IMHO H4 signal(s) are unsuitable for current market I'm trading now, though I consider the Phillip's H4 MACD theory as one of the best for practical trading.*

Probably, you trust too much to those arrows - they were added just for reference and depend much on indicator adjustment that has to be done for every pair individually. Use a common sense and accumulate the experience.



P.S. It seems now the time for H4-ers to enter the game. Another hill for USD, EUR, GBP/JPY is in progress. As to me I've closed my shorts on those currencies and finish my trading week.

Good luck to all of you. Your ideas brought to me the hope and inspiration and this time I won.

Ben, In the above chart you posted, what is the name of the signal 'E'

Can you use your latest indicator and name the signals and post the chart again?

I have some tech issues on your indicator. I do not know how to copy and paste my chart on this forum. I want to discuss.

-Chandra

Palmer

03-01-07 5:29pm

1 Attachment(s)

Phillip:

Just went through the MP3 file, thank you again. Sometimes you just have to let go of chains. Nice work on the doji's (shooting stars) on the EURUSD, especially when there is more than one next two each other. Either way: to everyone: it's a lot of work keeping up with a system or method that you have posted on a forum. It takes a lot of time and effort to keep things going and answer everything. Phillip has given us a great method to look at and STUDY. This is a very straightforward system to get through. I noticed a few things last night that I may have totally forgotten. Here is the 4hr EURUSD. The yellow dashed lined are drawn through the rounded MACD bottoms. Notice what the three shorter MA's are doing...There are at a confluence along with the RB's, they are close two each other along with the MACD formation. Yes, it is the price action that forms the RBs but notice the price action when the signal is given (green) on the MACD. Got it? Good. Now, the gray dashed lines: after the price action touches the 21 and bounces up, again look at the MACD signal (green), and the price action that follows. Easy pickens. Where to put the SL? Maybe a few pips below the candle before, no more or less. Study the previous charts. It's all there, if you can see the answers, that's even better.

Phillip Nel

03-01-07 5:29pm

Trendline Drawing

2 Attachment(s)

Quote:

Originally Posted by **Golfer** (Post 232047)

Phillip

Tx for the chart. It seems like I do look at a too short time frame for the trendlines. Longer time frame trendlines seems to be more strong R & S levels than short term. That is why I've asked you a week or two ago for your approach to trendlines - still struggling with it. That is why this website is so a supportive tool to use.

Tx for all your trouble - great system.

Willem

a

Phillip Nel

03-01-07 5:42pm

Thanks

Quote:

Originally Posted by **pips4uandme** (Post 232037)
Phillip,

May all your trades next week be great ones!

Thanks for all the best wishes for next week trading. May it be the same for you people. Will give MP3 every day.

God bless

Golfer

03-01-07 6:37pm

Tx for trendlines

Quote:

Originally Posted by **Phillip Nel** (Post 232090)
a

Phillip

Tx for the pdf & mp3 files. I am going to save the files and look at it over the week-end carefully. I am still in the EUR/US trade - just because it is a demo trade. If it was live, I would have taken my profits.

I know, wrong way of think. Trade demo like a live trade.

Willem

alcastro

03-01-07 6:40pm

Quote:

Originally Posted by **Phillip Nel** (Post 232100)
Thanks for all the best wishes for next week trading. May it be the same for you people. Will

give MP3 every day.

God bless

Phillip,

I am at work and cannot listen to your mp3's here...but it seems like something is going on?
What is happening next week?

Alcastro:(

Chandra

03-01-07 6:45pm

Quote:

Originally Posted by **Phillip Nel** (Post 232090)

a

Phillip, Your Trend Lines MP3 and the charts, just wonderful.

Believe me, if you keep us in this atmosphere for a little while longer, we will develop all your concepts as second nature. At present, we understand your points but those are not yet rubbed in to our grains. You stay with us for a while for us all to feel these concept as second nature.

As far I am concernd, I will go through all the postings, attachments and MP3s one more time from the begining. I will also go through each trade posted by others. I suggest others to revise the whole thing systematically from the begining. There is so much to know and remember.

Stay with us, Phillip.

Thank you.

-Chandra

Palmer

03-01-07 7:04pm

1 Attachment(s)

Bounce off the 200 on the 1hr...cha-ching for 15.

alcastro

03-01-07 7:14pm

Quote:

Originally Posted by **Palmer** (Post 232189)

Bounce off the 200 on the 1hr...cha-ching for 15.

Well done Palmer.

Isn't that "cha-ching" sound the sweetest :thumbsup: music to our forex-ears?

pips4uandme

03-01-07 7:21pm

Nicely stated and illustrated

Quote:

Originally Posted by **Palmer** (Post 232089)

Phillip:

Just went through the MP3 file, thank you again. Sometimes you just have to let go of chains. Nice work on the doji's (shooting stars) on the EURUSD, especially when there is more than one next two each other. Either way: to everyone: it's a lot of work keeping up with a system or method that you have posted on a forum. It takes a lot of time and effort to keep things going and answer everything. Phillip has given us a great method to look at and STUDY. This is a very straightforward system to get through. I noticed a few things last night that I may have totally forgotten. Here is the 4hr EURUSD. The yellow dashed lined are drawn through the rounded MACD bottoms. Notice what the three shorter MA's are doing...There are at a confluence along with the RB's, they are close two each other along with the MACD formation. Yes, it is the price action that forms the RBs but notice the price action when the signal is given (green) on the MACD. Got it? Good. Now, the gray dashed lines: after the price action touches the 21 and bounces up, again look at the MACD signal (green), and the price action that follows. Easy pickens. Where to put the SL? Maybe a few pips below the candle before, no more or less. Study the previous charts. It's all there, if you can see the answers, that's even better.

Nice post!

(I like the zenlike part about seeing the answers best! (or based on your tagline, Yodalike..hehe):D

pips4uandme

03-01-07 7:28pm

Quote:

Originally Posted by **alcastro** (Post 232166)

Phillip,

*I am at work and cannot listen to your mp3's here...but it seems like something is going on?
What is happening next week?*

Alcastro:(

Hi Alcastro (don't be sad faced),

Phillip is going to concentrate on his trading for a change! Isn't that cool? He'll still be with us, and is going to provide MP3 for us when needed (daily). In the MP3, Phillip said for us to continue answering each others questions and he would "jump in" and correct anything off base.

Can't even imagine how much time it takes to answer each of our questions/posts. Put a job outside the home, and full time trading...when do you sleep and eat???? Yikes!

Hope your having fun a work! Today was a crazy choppy day in the market.

Pips

Palmer

03-01-07 7:29pm

I saw that on the 1 hour as a 'pullback' or a breather on the 4 hr. Yes, The Force is strong with this thread....

pips4uandme

03-01-07 7:32pm

Chaching

I want "cha-ching!"

Nice trade, Palmer!!

ps....re:the force...didn't even notice the avatar...oh my I must pay more attention! How can I trade well and be with the force if I can't see????? EEEK!

:thumbsup:

pips4uandme

03-01-07 7:44pm

A message for Chandra

Hey Chandra!

Don't worry, Phillip's not abandoning us; he's just taking more time to do what we get to do undisturbed -- Focus on his trading and equity curve!

There are lots of very good, knowledgeable people on this thread (including yourself). Trust in what you have learned this far and apply it w/out questioning the master each time. We are like children who are learning to ride a bike. Our parents can only hold on so long then they must let go and free the child, as well as themselves. The child may fall and may get a few scratches, but over time, that is how he/she learns balance and is able to ride a bike forever on his/her own. Trust in yourself, apply what you've learned and see what happens.

pippy

enoc2g

03-01-07 8:38pm

question

1 Attachment(s)

Phil, just has 1 question does this constitute a good sell signal?

[Attachment 23993](#)

O'Zeeke

03-01-07 10:36pm

[quote=pips4uandme;232231]Hey Chandra!

Don't worry, Phillip's not abandoning us; he's just taking more time to do what we get to do undisturbed -- Focus on his trading and equity curve!

There are lots of very good, knowledgeable people on this thread

Phillip, I can't thank you enough for your generous and giving nature to do all this for us, and the excellent group of disciples that you have created in this forum that are so willing to help people like myself. Success for me is having the privilege of being a part of this great group, even if i never get any pips. Best to you and your lion and i look forward to your future posts.

O'Zeeke

smnitro1

03-01-07 10:43pm

Quote:

Originally Posted by **pips4uandme** (Post 231661)

LOL!!!! You are soooooo right!!!!!!!

Thanks for the laugh today:D I'm ready to get spoiled again in March!!!!

Happy trading!!!!

Yeah me too!

I had a perfect record until yesterday!

If I had just followed Phil's system to the letter I would be up over 200pips this week alone!

But NOOOOO!! I had to get cute! No discipline on stop loss on one trade got stopped out. All I had to do was leave it alone!

And got stopped out on the eurUSD today. Even though I saw the head and shoulders on the 4hr and the TC on the 1 hr. I went against it because it was a counter trend. In Phil's examples, there were lots of profitable counter trend trades.

JUST STICK TO THE PLAN!!

he he he

I'm almost glad in a way because I was getting a little over confident. Learned alot this week on what not to do. Thanks Phil and everyone here.

Palmer

03-01-07 10:45pm

enoc2g: Having a hard time seeing your chart. The clarity is kinda bad..can you clean that up a little???

pips4uandme: Ah, you noticed my Johnnie Walker avatar...good stuff...

Palmer

03-01-07 10:47pm

smnitro1:

Losses are good, they're a reminder that we don't own the market. Discipline can just be as hard as trading. I'm lucky, I'm too ugly to even try to be cute.

Palmer

03-01-07 11:40pm

2 Attachment(s)

A few things to keep an eye on here: EURUSD

The 1 hr 'may' be setting up with some bullish divergence in the MACD, blue squares. Keep an eye on the price action, there's still a few bars to go. **IF** this happens, it looks like the price action would bounce up off the trendline on the 4hr and may result in a green MACD bar. Just thinking ahead a

little folks...

smnitro1

03-02-07 1:52am

Quote:

Originally Posted by **Palmer** (Post 232408)

A few things to keep an eye on here: EURUSD

*The 1 hr 'may' be setting up with some bullish divergence in the MACD, blue squares. Keep an eye on the price action, there's still a few bars to go. **IF** this happens, it looks like the price action would bounce up off the trendline on the 4hr and may result in a green MACD bar. Just thinking ahead a little folks...*

Good eye Palmer.

1hr show a TC, a cross through the 89 and might test the 21 again.

Let us know if you pull the trigger.

Chandra

03-02-07 2:00am

1 Attachment(s)

Ben,

Hi Ben,

Here is a chart with your indicator fxb_MACD-ind.

Please tell me why there is no TC down arrow on the second bar from right? (green bar)

Thanks.

-Chandra

I have also asked the name of the signal E in your earlier chart.

Thanks.

-Chandra

tamkras

03-02-07 2:01am

Crooked Channel

1 Attachment(s)

I may be on vacation but my mind is not always free from the market.

I long ago stopped measuring the price movement in linear dimensions. The price itself is a painter if you allow me to be a trifle poetic. I am now watching USD/JPY pair and read about ../yen jittery whipsaws in the last days. Why are they whipsaws, why do they call this a choppy market? I keep an

open mind and I know that the price is always trying to surprise us. Just see the chart. I just post it for the sake of thought-provoking and who knows maybe someone can handsomely gain from this juxtaposition of signals because the pair is still in uptrend on a monthly chart. Sorry, if this distracted from MACD trade. Yours, Tamkras.

EDIT: As a disciplined follower of MACD 4 HR system I can see a buy signal as a trend continuation, to cut the story short (sorry, long).

Chandra

03-02-07 2:03am

Quote:

Originally Posted by **Benf** (Post 231690)

after my first 2 trades (EUR\$) being losses and Phillip advice not the use the 4h system on the 1h charts (too many false signals), I've decided to stay with the 4h charts.

*Willem, it's a minor detail, but [as I wrote before](#) I don't trade EUR/USD on H1 charts. As to switching to the shorter than H4 time frames - I did this exactly for the same reason you did - too much losses (on H4). During this week I made about 180 pips on ***/JPY H1 signals, while a single H4 signal to trade long (RB) was false. I was trading on A, B, C and still going short since D arrow. There was no arrow at C point because MACD level was less than $H1ThresholdLevel=0.0005$, but a small RB is obvious. Six of seven (85.7%) signals were true (F was false). I will not provide another screenshot that shows what was my profit from D point to current time, because people may consider it as a boast. The secret is in the flexible use of any system, in applying a right tool at right time. IMHO H4 signal(s) are unsuitable for current market I'm trading now, though I consider the Phillip's H4 MACD theory as one of the best for practical trading.*

Probably, you trust too much to those arrows - they were added just for reference and depend much on indicator adjustment that has to be done for every pair individually. Use a common sense and accumulate the experience.



P.S. It seems now the time for H4-ers to enter the game. Another hill for USD, EUR, GBP/JPY is in progress. As to me I've closed my shorts on those currencies and finish my trading week.

Good luck to all of you. Your ideas brought to me the hope and inspiration and this time I won.

Also, why there is not TC down signal on the bar next to the signal F, please.

Thanks.

-Chandra

5forMe

03-02-07 3:16am

eur/jpy

1 Attachment(s)

Anyone,

Entry Long 155.08
st 154.71
tp1 155.41 (MA 8)
tp2 156.15 (ma 365)

Round bottom and Higher Low for a trend reversal signal on Macd.
Also a doji.

[Attachment 24028](#)

Any input or analysis would be helpful. I am trying to understand the good trades and signals, so if I am way off here please help me.

Thanks,
Nanette

alcastro

03-02-07 3:16am

Today I will not be able to trade. I do not have access to my laptop where i have all my charts. So I am using my son's computer to read the posts in the forum and listen to Phillip's mp3's.

Lets not let the energy from this forum go!!!. I have been in other forums and have seen the energy diluted. But those forums didn't have Phillip or all the other people that are willing to share their experience for the benefit of all of us. So lets keep on pippin!!!!

irusoh

03-02-07 3:26am

Quote:

Originally Posted by **5forMe** (Post 232534)

Anyone,

*Entry Long 155.08
st 154.71
tp1 155.41 (MA 8)
tp2 156.15 (ma 365)*

*Round bottom and Higher Low for a trend reversal signal on Macd.
Also a doji.*

Excellent trade :D

5forMe

03-02-07 3:53am

Quote:

Originally Posted by **5forMe** (Post 232534)

Anyone,

Entry Long 155.08

st 154.71

tp1 155.41 (MA 8)

tp2 156.15 (ma 365)

Round bottom and Higher Low for a trend reversal signal on Macd.

Also a doji.

Any input or analysis would be helpful. I am trying to understand the good trades and signals, so if I am way off here please help me.

Thanks,

Nanette

The price is moving against me at the moment..... Should I move my stop down and out of the way a little? Like at 154.50, I would still have good r:r to my tp2....? (I am still trading on a demo, but I want to treat it as real \$\$\$)

Nanette

jarroo

03-02-07 4:07am

Quote:

Originally Posted by **5forMe** (Post 232534)

Anyone,

Entry Long 155.08

st 154.71

tp1 155.41 (MA 8)
tp2 156.15 (ma 365)

Round bottom and Higher Low for a trend reversal signal on Macd.
Also a doji.

[Attachment 24028](#)

Any input or analysis would be helpful. I am trying to understand the good trades and signals, so if I am way off here please help me.

Thanks,
Nanette

Could be a nice setup for a trend reversal. Not only a rounded top but also a Double bottom low on MACD. tp1 and tp2 looks good.

Good job.

Jim

tamkras

03-02-07 4:24am

1 Attachment(s)

Quote:

Originally Posted by **5forMe** (Post 232534)
Anyone,

Entry Long 155.08
st 154.71
tp1 155.41 (MA 8)
tp2 156.15 (ma 365)

Round bottom and Higher Low for a trend reversal signal on Macd.
Also a doji.

[Attachment 24028](#)

Any input or analysis would be helpful. I am trying to understand the good trades and signals, so if I am way off here please help me.

Thanks,
Nanette

Hi Nanette, yen pairs are notorious for 'tails'. You are only 30 pips away from SL. Should this pair again oscillate like from an earthquake you can be wiped out. Even if the recent low will be re-tested. Looks like your SL is 23% of fib retracement of the recent green candle. When I overlaid fib levels on the longest candle I've got 156.68. I practice such SL when a candle is wide. I just do not feel comfortable with 30 pips margin for yen. However, it depends on your own money management. If the risk is too high for MM, you may want to skip a trade.

You can easily compare your entry with the recent failed reversal of the same pair. Let's see: MACD gives a long signal @156.32 which is close of the green candle. We enter at the next candle open which is 156.31. And then see the low of the same candle - 155.93 which is 40 pips down. History is near. We need to have an acute eye. There were some posted entries yesterday on this forum with the same pair and our crooked yen took them out. Anyway, I understand you are in. Please, stick to the trade plan.

On a positive note, your plan can be backed up by the fact that the price rests on the trendline. See the chart.

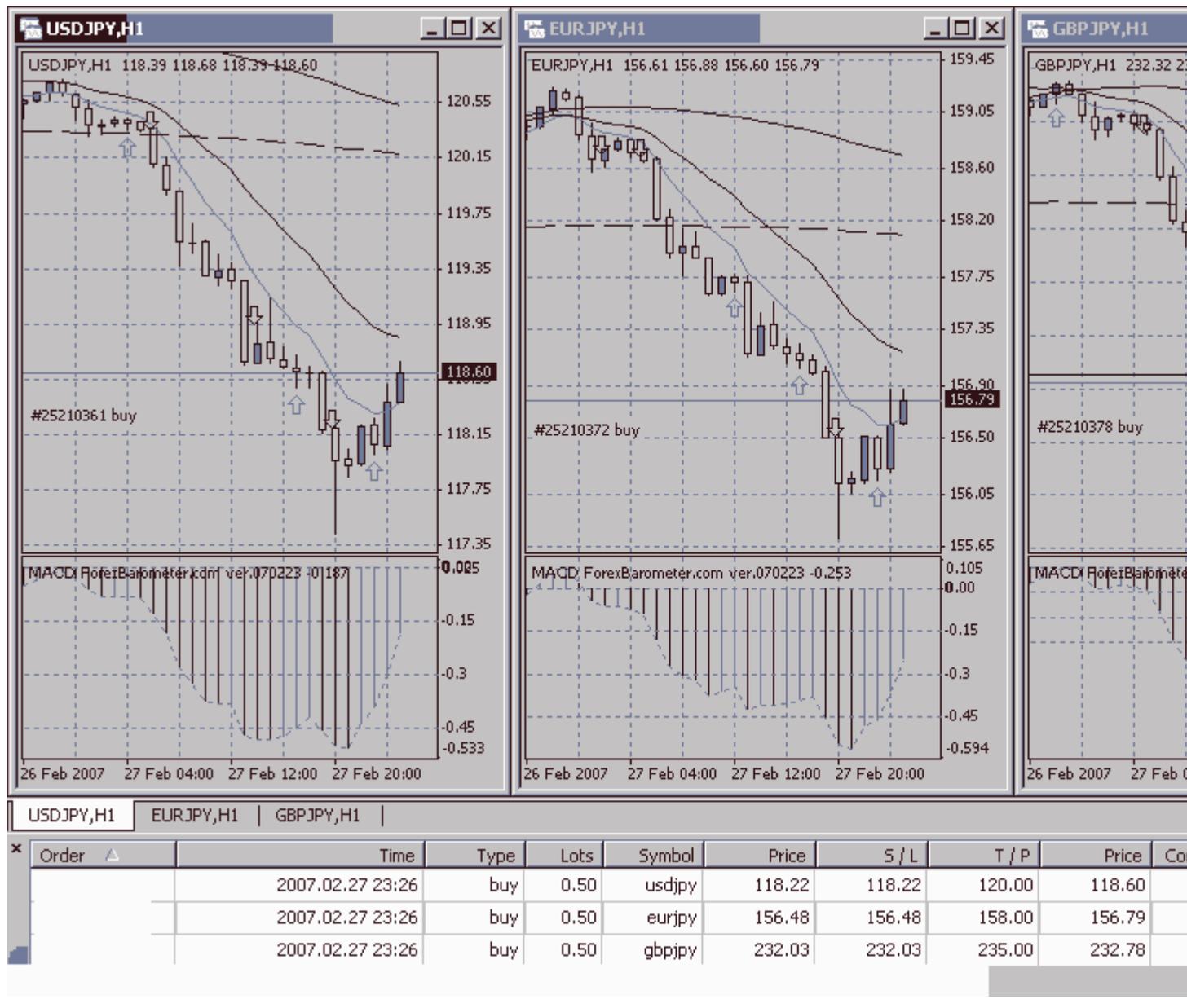
Yours, Tamkras

Chandra

Quote:

Originally Posted by **Benf** (Post 230038)

I've found out that by using H4 candles I every time lose a bunch of pips because of late enter, and H4 signal is not reliable. Today I followed a RB (round bottom by Chandra's system of abbreviations) on H1 chart and it seems the trade is profitable. Did somebody also try to trade on H1 chart signals as I did? I went long immediately when the last blue arrow (M) the candle was red.



Hi Ben, You trade like a professional and you told me back that you don't have passion for trading.

Can you tell more about your affinity towards xxx/JPY?

Thanks.

-Chandra

PS: I have a couple of questions posted for your response.

Thanks.

Chandra

03-02-07 4:40am

Quote:

Originally Posted by **Palmer** (Post 230080)

What is the best way to tell if this is a trend continuation signal to the long side or a short back down to the 89ma which is the up-trendline as well?

Palmer, I just can not get the reason why you suspecting this to be TC signal. Please explain for my own clarification.

Thank you.

-Chandra

Chandra

03-02-07 5:19am

Quote:

Originally Posted by **5forMe** (Post 232534)

Anyone,

Entry Long 155.08

st 154.71

tp1 155.41 (MA 8)

tp2 156.15 (ma 365)

Round bottom and Higher Low for a trend reversal signal on Macd.

Also a doji.

[Attachment 24028](#)

Any input or analysis would be helpful. I am trying to understand the good trades and signals, so if I am way off here please help me.

Thanks,

Nanette

I checked 1ht for any TC. Nothing there.R;R to 1st TP seems ok. Analysis is quite good.

-Chandra

Chandra

03-02-07 5:20am

Quote:

Originally Posted by **5forMe** (Post 232534)

Anyone,

Entry Long 155.08

st 154.71

tp1 155.41 (MA 8)

tp2 156.15 (ma 365)

Round bottom and Higher Low for a trend reversal signal on Macd.

Also a doji.

[Attachment 24028](#)

Any input or analysis would be helpful. I am trying to understand the good trades and signals, so if I am way off here please help me.

Thanks,

Nanette

It is counter-trend trade, though.

-Chandra

Chandra

03-02-07 5:22am

Quote:

Originally Posted by **5forMe** (Post 232540)

The price is moving against me at the moment..... Should I move my stop down and out of the way a little? Like at 154.50, I would still have good r:r to my tp2.....? (I am still trading on a demo, but I want to treat it as real \$\$\$)

Nanette

Sorry, I forgot to tell you about the SL. a bit more than the low of previous bar? BIG GUYS ARE always there!

-Chandra.

Chandra

03-02-07 5:37am

Quote:

Originally Posted by **tamkras** (Post 232553)

Hi Nanette, yen pairs are notorious for 'tails'. You are only 30 pips away from SL. Should this pair again oscillate like from an earthquake you can be wiped out. Even if the recent low will be re-tested. Looks like your SL is 23% of fib retracement of the recent green candle. When I overlaid fib levels on the longest candle I've got 156.68. I practice such SL when a candle is wide. I just do not feel comfortable with 30 pips margin for yen. However, it depends on your own money management. If the risk is too high for MM, you may want to skip a trade.

You can easily compare your entry with the recent failed reversal of the same pair. Let's see: MACD gives a long signal @156.32 which is close of the green candle. We enter at the next candle open which is 156.31. And then see the low of the same candle - 155.93 which is 40 pips down. History is near. We need to have an acute eye. There were some posted entries yesterday on this forum with the same pair and our crooked yen took them out. Anyway, I understand you are in. Please, stick to the trade plan.

On a positive note, your plan can be backed up by the fact that the price rests on the trendline. See the chart.

Yours, Tamkras

Hi Tamkras,

How did you get that trend line. It is joining only 2 points. If there is no third point in a trend line then the line could be man-made trendline.-Chandra

Pipsi cola

03-02-07 6:19am

EUR/USD

1 Attachment(s)

looks like RB is forming on this pair.

long signal might appear later today or along with the opening of next week's session.

Golfer

03-02-07 6:25am

Careful for tails

Quote:

Originally Posted by **tamkras** (Post 232553)

Hi Nanette, yen pairs are notorious for 'tails'. You are only 30 pips away from SL. Should

this pair again oscillate like from an earthquake you can be wiped out. Even if the recent low will be re-tested. Looks like your SL is 23% of fib retracement of the recent green candle. When I overlaid fib levels on the longest candle I've got 156.68. I practice such SL when a candle is wide. I just do not feel comfortable with 30 pips margin for yen. However, it depends on your own money management. If the risk is too high for MM, you may want to skip a trade.

You can easily compare your entry with the recent failed reversal of the same pair. Let's see: MACD gives a long signal @156.32 which is close of the green candle. We enter at the next candle open which is 156.31. And then see the low of the same candle - 155.93 which is 40 pips down. History is near. We need to have an acute eye. There were some posted entries yesterday on this forum with the same pair and our crooked yen took them out. Anyway, I understand you are in. Please, stick to the trade plan.

On a positive note, your plan can be backed up by the fact that the price rests on the trendline. See the chart.

Yours, Tamkras

Hi Nanette

I do agree with Tamkas - be aware of tails. I've tried to trade the US/JPY before and I was taken out by my stop loss 30 pips away (tail was about 55 pips). At this stage I only look at the .../JYP charts to identify possible trade set-up but I don't demo trade them. I want to get a feeling for them first.

Hope it is helpful.

Willem

Golfer

03-02-07 6:28am

Quote:

Originally Posted by **Chandra** (Post 232574)
It is counter-trend trade, though.
-Chandra

Nanette

I do agree with Candra - be careful with counter-trend trades. Take profits if they do come your way.

Willem

woju2

03-02-07 6:59am

Hi!

I've got two problems:

- 1) Do you always consider a 00 level as a barrier or a profit target? When do you consider this level more important?
- 2) Two days ago (28.02) I went long on EUR/USD taking TC signal at the opening of the 20.00 candle (mig platform). Was it correct? Should I close my position when H&S signal came later?

Thanks

Woju2

Golfer

03-02-07 7:07am

Quote:

Originally Posted by **Pipsi cola** (Post 232599)
*looks like RB is forming on this pair.
long signal might appear later today or along with the opening of next week's session.*

I do agree - I am still short with half of my trade since the earlier Head and Shoulder formation (enter @ 1.3223 05H20GMT yesterday). Phillip posted yesterday the trendline supporting the price where it is right now. Seems like the trendline is not going to be broken.

I do consider taking my profit anytime from now on.

Willem

pips4uandme

03-02-07 7:23am

ERUJPY

Quote:

Originally Posted by **5forMe** (Post 232534)
Anyone,

Entry Long 155.08
st 154.71
tp1 155.41 (MA 8)
tp2 156.15 (ma 365)

Round bottom and Higher Low for a trend reversal signal on Macd.
Also a doji.

[Attachment 24028](#)

Any input or analysis would be helpful. I am trying to understand the good trades and signals, so if I am way off here please help me.

Thanks,
Nanette

Hi Nanette!

I don't trade yen crosses...too volatile for me at the moment (just my thing), but you seemed to take a good signal with the trendline and MACD forming a double bottom.

Looks like a nice signal!

pips4uandme

03-02-07 7:26am

Quote:

Originally Posted by **alcastro** (Post 232535)

Today I will not be able to trade. I do not have access to my laptop where i have all my charts. So I am using my son's computer to read the posts in the forum and listen to Phillip's mp3's.

Lets not let the energy from this forum go!!!. I have been in other forums and have seen the energy diluted. But those forums didn't have Phillip or all the other people that are willing to share their experience for the benefit of all of us. So lets keep on pippin!!!!

I Like the pippin energy on this forum too!! Yippee!!!!!!!! Happy weekend all!! (first have a profitable friday!)

Pipsi cola

03-02-07 7:30am

Golfer,
good job executing "head&shoulders" figure and keeping the position open. i didn't go for the "overnight bonus" (swap) and closed my short gbp/usd position with +29 pips last night.

Woju2,
you might wanna hold on to your opened EUR/USD long and see how this round bottom develops. if it comes out nice and smooth the long signal will be given with the profit target around 1.3230. then you could exit breakeven.

P.S. i also see MACD divergence on USD/JPY - last moment to enter long. the same with EUR/JPY. good eye 5forMe!

Golfer

03-02-07 7:50am

Quote:

Originally Posted by **Pipsi cola** (Post 232647)

Golfer,

good job executing "head&shoulders" figure and keeping the position open. i didn't go for the "overnight bonus" (swap) and closed my short gbp/usd position with +29 pips last night.

Pipsi cola - Tx, but I think it was a risk I've taken with the trendline.

Woju2,

you might wanna hold on to your opened EUR/USD long and see how this round bottom develops. if it comes out nice and smooth the long signal will be given with the profit target around 1.3230. then you could exit breakeven.

Woju2 -I would be careful with the RB being formed between the 00 line & 15 MACD area. I would like to see the RB being formed between the 15 and 30 area. Otherwise I do agree with Pipsi cola.

Willem

P.S. i also see MACD divergence on USD/JPY - last moment to enter long. the same with EUR/JPY. good eye 5forMe!

First target is 8/21MA

Willem

pips4uandme

03-02-07 7:51am

only 2 points necessary for a trendline

Quote:

Originally Posted by **Chandra** (Post 232580)

Hi Tamkras,

How did you get that trend line. It is joining only 2 points. If there is no third point in a trend line then the line could be man-made trendline.-Chandra

Hi Chandra,

Minor trendlines only need 2 points. The more touches a trendline has the stronger it is.

Questions to TamKras are very beneficial b/c she is a skilled chartist with a keen eye for patterns. Truly a skill that all technical traders need to develop (and its really difficult for me).

Have a profitable friday!

Hope this only posts once...I got a server busy message when I sent it earlier.

woju2

03-02-07 8:04am

Quote:

Originally Posted by **Pipsi cola** (Post 232647)

Golfer,

good job executing "head&shoulders" figure and keeping the position open. i didn't go for the "overnight bonus" (swap) and closed my short gbp/usd position with +29 pips last night.

Waju2,

you might wanna hold on to your opened EUR/USD long and see how this round bottom develops. if it comes out nice and smooth the long signal will be given with the profit target around 1.3230. then you could exit breakeven.

P.S. i also see MACD divergence on USD/JPY - last moment to enter long. the same with EUR/JPY. good eye 5forMe!

I was already stopped out. I put sl below two candles low at 1.3183.

I'm wondering if I could have gotten out earlier when H&S signal emerged.

Thanks

woju2

bisar_x

03-02-07 8:57am

eurusd

woju2, i entered long on euro 2 days ago, but when i saw the H&S formation i imediately closed my order and opened a short one. The H&S formation apears to give good signals. I also entered long on CHF because of the same H&S but there was a nasty TAIL witch wipe me out. I should have puted the SL beyound the hammer head a few candels back.

woju2

03-02-07 9:32am

Quote:

Originally Posted by **bisar_x** (Post 232728)

woju2, i entered long on euro 2 days ago, but when i saw the H&S formation i imediately closed my order and opened a short one. The H&S formation apears to give good signals. I also entered long on CHF because of the same H&S but there was a nasty TAIL witch wipe me out.

I should have puted the SL beyound the hammer head a few candels back.

bisar_x,

Did you take some profit at 1.3200 when you took short on euro?

Thanks

woju2

bisar_x

03-02-07 10:26am

eurusd

took profit with half on 1.3180 and after that moved SL to BE. I guess i should have let it open until the support TL.

woju2

03-02-07 10:43am

Quote:

Originally Posted by **bisar_x** (Post 232802)
took profit with half on 1.3180 and after that moved SL to BE. I guess i should have let it open until the support TL.

Bisar_x,

Why did you omit 1.3200? According to Phil's rules 00 levels may become a barrier?

When should we consider 00 levels important?

thanks

woju2

bisar_x

03-02-07 10:48am

eurusd

Of course that level 1.32 and 21ma was an important resistance level. I moved SL to BE right when i saw 20 pips profit. After that the news for usd being very good i considered that the price could go further right to the TL.

tamkras

03-02-07 11:21am

1 Attachment(s)

Quote:

Originally Posted by **Chandra** (Post 232580)
*Hi Tamkras,
How did you get that trend line. It is joining only 2 points. If there is no third point in a trend line then the line could be man-made trendline.-Chandra*

Hi Chandra, this is the complete picture with the trendline. There are 5 points. We already know that it is broken. Yours, Tamkras.

woju2

03-02-07 11:28am

Hi!

Will you take a valid signal at 15 (GMT)? Its Friday and I think its too late. Any comments?

Thanks

Woju2

Golfer

03-02-07 11:44am

Demo yes, live no

Quote:

Originally Posted by **woju2** (Post 232866)

Hi!

Will you take a valid signal at 15 (GMT)? Its Friday and I think its too late. Any comments?

Thanks

Woju2

Hi Woju2

With a demo account, yes just get the experience should such a signal appears again. Take profit early if it comes your way.

With a live account with little experience, a definite no. I'll let it pass but I'll keep an eye on it.

Willem

Golfer

03-02-07 11:51am

Quote:

Originally Posted by **woju2** (Post 232822)

Bisar_x,

Why did you omit 1.3200? According to Phil's rules 00 levels may become a barrier?

When should we consider 00 levels important?

thanks

woju2

Woju2

I did take half the profit @ 1.3200 and moved my SL to BE. I do believe in taking the profit it is there and get a free ride with the rest. That is why I am still in at this stage with the other half. The reason why I took my profit is that I had several profitable trades changed into losses because I was thinking - "what about a few more pips".

Afterwards one tends to think - "I could have leave it open". I do ignore that little voice and look for the next trade.

Willem

Palmer

03-02-07 11:52am

1 Attachment(s)

EURUSD:

MACD is forming bullish divergence on the 1hr and the 4hr is trying to form a green MACD bar at the RB. There's an interest rate statement out this morning so be careful...

woju2

03-02-07 11:56am

Quote:

Originally Posted by **Golfer** (Post 232886)

Hi Woju2

With a demo account, yes just get the experience should such a signal appears again. Take profit early if it comes your way.

With a live account with little experience, a definite no. I'll let it pass but I'll keep an eye on it.

Willem

I completely agree

Waju2

Palmer

03-02-07 12:21pm

Chandra: I just saw your question a few pages back and I'm now trying to find my post about the question...This thread is so active it's hard to keep up with everything. Coupled with that the different world time-zones we live in, work schedules (if we can even post things at work or even trade) there can be several new pages between visits to this thread. I took no trades last night, had to go to sleep at some point. I'm central time US and I'm really not 'supposed to' do this at work, but, I'll sneak in here and there.....

I take that back, not an interest rate statement out, just Bernanke talking. But, that can be enough to shake things up a but either way...

pips4uandme

03-02-07 12:53pm

USDGBP

Did you guys notice the double mounds on cable before the fall? (aka nesting dolls).

Spectacular!

I've been waiting for a buy signal on cable at this price level for over a week...of course it will come at 20 GMT on Friday...oh well!

ramshackle

03-02-07 1:19pm

hi, is there a short signal for U/C now? MACD turned above zero and after 3 bars it moved below zero .8 and 21 ema is quite near as resistance. please guide. thanks

Golfer

03-02-07 1:38pm

Quote:

Originally Posted by **ramshackle** (Post 232983)

hi, is there a short signal for U/C now? MACD turned above zero and after 3 bars it moved below zero .8 and 21 ema is quite near as resistance. please guide. thanks

My only concerns are:

1. Too late on a Friday
2. Seems like you would need a big SL = 30+pips making the RR not worth it.

However, the trade is there for the taking in line with the trend.
Personally I would give it a skip.

Willem

Phillip Nel

03-02-07 1:42pm

Daily Wrapup

1 Attachment(s)

Some comments about today.

Remember it is Friday so any trade should be pocket money for the weekend.

Have I nice weekend

ajasso

03-02-07 1:47pm

Quote:

Originally Posted by **Palmer** (Post 232897)

EURUSD:

MACD is forming bullish divergence on the 1hr and the 4hr is trying to form a green MACD bar at the RB. There's an interest rate statement out this morning so be careful...

Need your help Palmer,

On your meta charts how do you set up the MACD to have the colors up and down?

Appreciate your help.

AJ

Chandra

03-02-07 1:52pm

Quote:

Originally Posted by **woju2** (Post 232629)

Hi!

I've got two problems:

1) Do you always consider a 00 level as a barrier or a profit target?

When do you consider this level more important?

2) Two days ago (28.02) I went long on EUR/USD taking TC signal at the opening of the 20.00 candle (mig platform). Was it correct? Should I close my position when H&S signal came later?

Thanks

Woju2

Woju2,

I am writing about your trade. Now the 12:00 candle on march 02 (Friday is forming a RT. If U still holding the long you have taken, u r under loss of about 73 pips. If u check this RB formation, it may come back up a bit as it is above 89 mA (up trend mood). 1hr does not show any TC signal (to continue downward journey). So, if I were, I would hang on to my long position to at least reduce my loss.

This is a very contraversial/debatable observation. Others may not agree with me.

-Chandra

Golfer

03-02-07 1:58pm

Quote:

Originally Posted by **Phillip Nel** (Post 233010)

Some comments about today.

Remember it is Friday so any trade should be pocket money for the weekend.

Have I nice weekend

Phillip

Tx for the MP3. Just one question - you said you'll wait for the EUR/US MACD to cross the 00line before you'll enter a long trade - is that the 1h or 4h MACD?

Willem

Phillip Nel

03-02-07 2:06pm

I took UsdEur

Quote:

Originally Posted by **Golfer** (Post 233026)

Phillip

Tx for the MP3. Just one question - you said you'll wait for the EUR/US MACD to cross the 00line before you'll enter a long trade - is that the 1h or 4h MACD?

Willem

On 1Hour. It is a bit shaky with the two little tails to the top. (Spinners) Tails to the bottom is well. Trendline support on my chart. Support off 89SMA

Entry 1.3175

S/L 20 pips

T/P 1.3195 or closeby

Get breakeven after 15 pips as 21EMA is close.

Update:

Was looking for some quick easy pips but looks like we are heading south

tamkras

03-02-07 2:13pm

Quote:

Originally Posted by **pips4uandme** (Post 232953)

Did you guys notice the double mounds on cable before the fall? (aka nesting dolls).

Spectacular!

I've been waiting for a buy signal on cable at this price level for over a week...of course it will come at 20 GMT on Friday...oh well!

I'm glad you've seen this. This downward move is very significant for cable as it falls out from the daily trendline. You can set up your daily chart and see it. Please, note also the price has moved out from the recent bearish flag. It has to settle before a buy signal. If I buy now my target is only the middle point of the bearish flag which is about [1.9505](#). But I am really amazed with your observation of the nesting dolls pattern for cable. Yours, Tamkras.

Phillip Nel

03-02-07 2:18pm

Nesting dolls

Quote:

Originally Posted by **tamkras** (Post 233049)

I'm glad you've seen this. This downward move is very significant for cable as it falls out from the daily trendline. You can set up your daily chart and see it. Please, note also the price has moved out from the recent bearish flag. It has to settle before a buy signal. If I buy now my target is only the middle point of the bearish flag which is about [1.9505](#). But I am really amazed with your observation of the nesting dolls pattern for cable. Yours, Tamkras.

I missed this nesting doll. Have she got a name. Can you introduce her to me.
Thanks

tamkras

03-02-07 2:22pm

Quote:

Originally Posted by **Phillip Nel** (Post 233052)

*I missed this nesting doll. Have she got a name. Can you introduce her to me.
Thanks*

She has a name, Phil. Her name is Matreshka. Pippy just got 1, I have 2. They are quite beautiful, by the way..

pips4uandme

03-02-07 2:31pm

1 Attachment(s)

Quote:

Originally Posted by **tamkras** (Post 233049)

I'm glad you've seen this. This downward move is very significant for cable as it falls out from the daily trendline. You can set up your daily chart and see it. Please, note also the price has moved out from the recent bearish flag. It has to settle before a buy signal. If I buy now my target is only the middle point of the bearish flag which is about [1.9505](#). But I am really amazed with your observation of the nesting dolls pattern for cable. Yours, Tamkras.

The daily is crazy! We are now sitting at a long term support line from May of 2006 (more than 3 hits....more like 5 or 6), the middle of a downward channel, the 89 EMA. Will have some planning to do this weekend!

I'm posting my chart for anyone interested in the daily.

Hey... shouldn't your computer be under the sea by now?:D

green dashed line 89 EMA, light blue is long term trendline. Dashed lines within channels are fib levels for the channel (hit 50%).

pips4uandme

03-02-07 2:35pm

Quote:

Originally Posted by **Phillip Nel** (Post 233052)

*I missed this nesting doll. Have she got a name. Can you introduce her to me.
Thanks*

LOL:rofl:

Golfer

03-02-07 2:37pm

Quote:

Originally Posted by **Phillip Nel** (Post 233041)

On 1Hour. It is a bit shaky with the two little tails to the top. (Spinners) Tails to the bottom is well. Trendline support on my chart. Support off 89SMA

*Entry 1.3175
S/L 20 pips*

T/P 1.3195 or closeby

Get breakeven after 15 pips as 21EMA is close.

Update:

Was looking for some quick easy pips but looks like we are heading south

Phillip

Now I am with you and it is getting clearer by the day. Lost of homework this weekend.

I am still short with half my trade after the H&S formation yesterday. Seems now like a nice support being formed. I'll exit the trade anytime now (before close of day).

Interesting that my wife is also a Nel.

Willem

pips4uandme

03-02-07 2:39pm

One more fun reply before the weekend

Quote:

Originally Posted by **tamkras** (Post 233057)

She has a name, Phil. Her name is Matreshka. Pippy just got 1, I have 2. They are quite beautiful, by the way..

One last fun reply....

Wow, this forum has it all.... Lions, dolls, crystal balls, Jonny Walker, piggies and Batman!! Holy Cow!!! What a forum!!!:D

tamkras

03-02-07 2:39pm

Hey... shouldn't your computer be under the sea by now?:D

it is. And I am, too. My people jettisoned me with a relief. I have to restore their confidence over the weekend. I will have a different task to do :embarrass .

tamkras

03-02-07 2:40pm

Quote:

Originally Posted by **pips4uandme** (Post 233079)

One last fun reply....

Wow, this forum has it all.... Lions, dolls, crystal balls, Jonny Walker, piggies and Batman!! Holy Cow!!! What a forum!!!:D

Now we have a lot of positive energy:rofl:

pips4uandme

03-02-07 2:42pm

Quote:

Originally Posted by **tamkras** (Post 233080)

Hey... shouldn't your computer be under the sea by now?:D

it is. And I am, too. My people jettisoned me with a relief. I have to restore their confidence over the weekend. I will have a different task to do :embarrass .

Good luck and have fun!!!:eek:

Phillip Nel

03-02-07 2:59pm

Quote:

Originally Posted by **Golfer** (Post 233076)

Phillip

Now I am with you and it is getting clearer by the day. Lost of homework this weekend.

I am still short with half my trade after the H&S formation yesterday. Seems now like a nice support being formed. I'll exit the trade anytime now (before close of day).

Interesting that my wife is also a Nel.

Willem

Very well done with that trade.

Phillip Nel

03-02-07 3:01pm

Quote:

Originally Posted by **Phillip Nel** (Post 233041)

On 1Hour. It is a bit shaky with the two little tails to the top. (Spinners) Tails to the bottom is well. Trendline support on my chart. Support off 89SMA

Entry 1.3175

S/L 20 pips

T/P 1.3195 or closeby

Get breakeven after 15 pips as 21EMA is close.

Update:

Was looking for some quick easy pips but looks like we are heading south

Update:

Will close this deal at close of 4H candle if target is not reached. Dont want open position over the weekend.

Update:

Have to leave now. Closed this position at breakeven 1.3175 as I will not be able to watch.

woju2

03-02-07 3:10pm

Quote:

Originally Posted by **Chandra** (Post 233018)

Woju2,

I am writing about your trade. Now the 12:00 candle on march 02 (Friday is forming a RT. If U still holding the long you have taken, u r under loss of about 73 pips. If u check this RB formation, it may come back up a bit as it is above 89 mA (up trend mood). 1hr does not show any TC signal (to continue downward journey). So, if I were, I would hang on to my

long position to at least reduce my loss.

This is a very controversial/debatable observation. Others may not agree with me.

-Chandra

Chandra,

As I wrote in post #1598 I was stopped out. I wanted to see your comments if I should have exited earlier when H&S emerged.

Thanks for help

Woju2

Palmer

03-02-07 5:09pm

1 Attachment(s)

Did ya get in people??? I was in a meeting all morning but I got in on the RB on the 4hr. I've got about 15 locked in cause I've got to leave again but I'll close it out before the market closes either way.

ajaso: There's a color MACD indicator posted in the thread somewhere. Click on the paperclip icon for this thread an it'll be easy to find....

Palmer

03-02-07 5:28pm

1 Attachment(s)

Here 'tis...

alcastro

03-02-07 5:29pm

Quote:

Originally Posted by **Palmer** (Post 233251)

Did ya get in people??? I was in a meeting all morning but I got in on the RB on the 4hr. I've got about 15 locked in cause I've got to leave again but I'll close it out before the market closes either way.

ajaso: There's a color MACD indicator posted in the thread somewhere. Click on the paperclip icon for this thread an it'll be easy to find....

Great trade Palmer.

I could not jump in and missed it!! Well....next week shall bring new pips!!!

By the way...your observation regarding the stop losses when following round tops/bottoms is very useful. I have been backtesting it, and it seems to hold for the vast majority of trades.

FOURX

03-02-07 5:42pm

Long???????????

Quote:

Originally Posted by **tamkras** (Post 232492)

I may be on vacation but my mind is not always free from the market.

I long ago stopped measuring the price movement in linear dimensions. The price itself is a painter if you allow me to be a trifle poetic. I am now watching USD/JPY pair and read about ..yen jittery whipsaws in the last days. Why are they whipsaws, why do they call this a choppy market? I keep an open mind and I know that the price is always trying to surprise us. Just see the chart. I just post it for the sake of thought-provoking and who knows maybe someone can handsomely gain from this juxtaposition of signals because the pair is still in uptrend on a monthly chart. Sorry, if this distracted from MACD trade. Yours, Tamkras.

EDIT: As a disciplined follower of MACD 4 HR system I can see a buy signal as a trend continuation, to cut the story short (sorry, long).

Tamkras.

Could you please explain this post ,as I would of thought long would need a trend reversal signal.Or is it the longer term channel you are referring to? If this is so I would still like to know where you see the signal.

Also could you be kind enough to explain the nesting dolls mentioned, or point me in the direction of the post where they have been explained.

cheers.

tamkras

03-02-07 6:34pm

Quote:

Originally Posted by **FOURX** (Post 233280)
Tamkras.

Could you please explain this post ,as I would of thought long would need a trend reversal signal.Or is it the longer term channel you are referring to? If this is so I would still like to know where you see the signal.

Also could you be kind enough to explain the nesting dolls mentioned, or point me in the direction of the post where they have been explained.

cheers.

I will re-post some charts and explanations over the weekend. By the way, when I am back at home on Sunday, I am a buyer of usd/jpy to confirm my outlook. Yours, Tamara (Tamkras)

Chandra

03-02-07 6:39pm

Quote:

Originally Posted by **5forMe** (Post 232540)

The price is moving against me at the moment..... Should I move my stop down and out of the way a little? Like at 154.50, I would still have good r:r to my tp2.....? (I am still trading on a demo, but I want to treat it as real \$\$\$)

Nanette

Nenette, Did U hit your TP1 on this trade? Did U hit SL before TP?
-Chandra

Chandra

03-02-07 6:51pm

Quote:

Originally Posted by **5forMe** (Post 232534)

Anyone,

*Entry Long 155.08
st 154.71*

tp1 155.41 (MA 8)
tp2 156.15 (ma 365)

*Round bottom and Higher Low for a trend reversal signal on Macd.
Also a doji.*

[Attachment 24028](#)

Any input or analysis would be helpful. I am trying to understand the good trades and signals, so if I am way off here please help me.

*Thanks,
Nanette*

Hi Phillip
I know you ae there now (19:49:21 GMT).

Every one of us thought this trade (above) was a good trade but why did it not make good? Can you discect it and tell us the nuts and bolts of it and its failure or success (with a few pips)?
Thank you.
-Chandra.

Chandra

03-02-07 6:53pm

Quote:

Originally Posted by **pips4uandme** (Post 232643)
I Like the pippin energy on this forum too!! Yippee!!!!!! Happy weekend all!! (first have a profitable friday!)

Pippy,
"profitable Friday!!!! youare kidding? All the pips are Sleeeeping.
-Chandra

5forMe

03-02-07 6:58pm

Chandra-

No I got stopped out on the usdjpy. Oh well, live and learn and trade again. Luckily on my demo.

Nanette

Chandra

03-02-07 7:00pm

Quote:

Originally Posted by **Pipsi cola** (Post 232647)

Golfer,

good job executing "head&shoulders" figure and keeping the position open. i didn't go for the "overnight bonus" (swap) and closed my short gbp/usd position with +29 pips last night.

Waju2,

you might wanna hold on to your opened EUR/USD long and see how this round bottom develops. if it comes out nice and smooth the long signal will be given with the profit target around 1.3230. then you could exit breakeven.

P.S. i also see MACD divergence on USD/JPY - last moment to enter long. the same with EUR/JPY. good eye 5forMe!

Wawh,

some body **HAS** to talk about this MACD divergence in USD/JPY and EUR/JPY for the benefit of our next week trading and **who is better than you, Phillip!**

Thanks in advance for a nice MP3 on this.

Chandra.

Chandra

03-02-07 7:01pm

Quote:

Originally Posted by **Pipsi cola** (Post 232647)

Golfer,

good job executing "head&shoulders" figure and keeping the position open. i didn't go for the "overnight bonus" (swap) and closed my short gbp/usd position with +29 pips last night.

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P.S. i also see MACD divergence on USD/JPY - last moment to enter long. the same with EUR/JPY. good eye 5forMe!

great observations on div!

Thanks.

-Chandra.

5forMe

03-02-07 7:05pm

Quick Pips

Yahoo- I made 22 on the Euro.

Reasons to enter Round bottom, trendline up high, price 1.3200, I was prepared for it to stop at 1.3200, but ready in case it didn't.

Entry 1.3167

st 1.3140

tp 1.3200

I had to leave my computer to take care of my 5 sons (ages 9mos to 9 years)

Price went up to 1.3199 and retraced back to 1.3188 which is where I took my pips and ran for the weekend. To bad I missed it hitting 1.3199, cause I would have loved an extra 11 pips.

Have a great weekend! I am going to study.

Nanette

Palmer

03-02-07 7:25pm

I got out with about 22 on the Euro\$. Just a note here: I use FXDD and their 4 hr candles complete at 0400, 0800, 1200, 1600, 2000, and 0000: Central Standard Time USA. The good thing about this is that the 0800 candle closes 30 minutes after the major eco news is put out like the CPI, PPI, Employment #s, etc. I'm just thinking out loud here but this may give FXDD's charts a 'quicker response time' for market direction because witihin 30 minutes of major news, the market usually finds its way..I may be wrong..aye?

Chandra

03-02-07 7:25pm

Quote:

Originally Posted by **tamkras** (Post 232858)

Hi Chandra, this is the complete picture with the trendline. There are 5 points. We already

know that it is broken. Yours, Tamkras.

I see it now, Tamkras. Thank you.

-Chandra

Chandra

03-02-07 7:26pm

Quote:

Originally Posted by **woju2** (Post 232866)

Hi!

Will you take a valid signal at 15 (GMT)? Its Friday and I think its too late. Any comments?

Thanks

Wuju2

Wuju2,

I could not get it. What market and what signal U R refering to here? Pl. clarify.

Thank.

-Chandra.

alcastro

03-02-07 7:27pm

Quote:

Originally Posted by **tamkras** (Post 233314)

I will re-post some charts and explanations over the weekend. By the way, when I am back at home on Sunday, I am a buyer of usd/jpy to confirm my outlook. Yours, Tamara (Tamkras)

Tamara,

I am looking forward to your charts and explanations. They are always very helpful:thumbsup:

jarroo

03-02-07 7:30pm

Quote:

Originally Posted by **5forMe** (Post 233336)

Yahoo- I made 22 on the Euro.

Reasons to enter Round bottom, trendline up high, price 1.3200, I was prepared for it to stop at 1.3200, but ready in case it didn't.

Entry 1.3167

st 1.3140

tp 1.3200

I had to leave my computer to take care of my 5 sons (ages 9mos to 9 years)

Price went up to 1.3199 and retraced back to 1.3188 which is where I took my pips and ran for the weekend. To bad I missed it hitting 1.3199, cause I would have loved an extra 11 pips.

Have a great weekend! I am going to study.

Nanette

Picture perfect trade in my book. RB and bounce off the 89 sma with the trend. Why can't they all be like this. I entered at 1.3152 (bounce of the 89 sma). S/L below the 89sma and trend line on the 4 hour 1.3122. Exited 50% at the 21 ema (4 hr) 1.3192. Move 50% to B/E. Going against the rules and holding over the weekend.

Great trade 5forme.:thumbsup:

Jim

Chandra

03-02-07 7:39pm

Quote:

Originally Posted by **Palmer** (Post 232897)

EURUSD:

MACD is forming bullish divergence on the 1hr and the 4hr is trying to form a green MACD bar at the RB. There's an interest rate statement out this morning so be careful...

The interest rate did not make a dent on this divergence and RB.

I have a theory I learned some where else about these news and reports coming out every other day. 60 seconds before the report comes turn off the stop loss and bring the stop loss back 60 seconds or 120 seconds or 180 seconds after the news release.

One more thing about the news releases. It is not the release of news that effects the market. It is the difference between the expected figures and the actual figures released (expected value and the actual value) that shakes the market. The higher the difference the higher the surprise and the higher the market jolt.

-Chandra

Palmer

03-02-07 7:53pm

Yup I agree, the unexpected stuff creates the spikes. I'll let the news traders trade the news. The Bernanke talk was just talk ...nothing official. It was a good week with Phil's method. I'm just referring to the Eur\$ since that's where I spend the majority of my 'time'...the most expensive commodity...

Time to rest....

Chandra

03-02-07 8:06pm

Quote:

Originally Posted by **ramshackle** (Post 232983)

hi, is there a short signal for U/C now? MACD turned above zero and after 3 bars it moved below zero .8 and 21 ema is quite near as resistance. please guide. thanks

Quote:

Originally Posted by **ramshackle** (Post 232983)

hi, is there a short signal for U/C now? MACD turned above zero and after 3 bars it moved below zero .8 and 21 ema is quite near as resistance. please guide. thanks

I think so. Should have sold at the open price of 16:00 candle at 1.2195.

(What were I doing??) Again, it is Friday....

-Chandra.

jarroo

03-02-07 8:22pm

Quote:

Originally Posted by **Chandra** (Post 233377)

I think so. Should have sold at the open price of 16:00 candle at 1.2195.

(What were I doing??) Again, it is Friday....

-Chandra.

Got to love those trend trades with the 89 sma on the 4 hour.

(same here, Chardra, what the heck was I doing.:))

Jim

O'Zeeke

03-02-07 8:23pm

Quote:

Originally Posted by **Palmer** (Post 233251)

Did ya get in people??? I was in a meeting all morning but I got in on the RB on the 4hr. I've got about 15 locked in cause I've got to leave again but I'll close it out before the market closes either way.

ajaso: There's a color MACD indicator posted in the thread somewhere. CClick on the paperclip icon for this thread an it'll be easy to find....

Hi Palmer, how do you display two rsi's in the same window as you do? I havnt been able to do that on mine. Thanks for your help

Chandra

03-02-07 8:23pm

Quote:

Originally Posted by **Golfer** (Post 233004)

My only concerns are:

- 1. Too late on a Friday*
- 2. Seems like you would need a big SL = 30+pips making the RR not worth it.*

*However, the trade is there for the taking in line with the trend.
Personally I would give it a skip.*

Willem

Hello Golfer,
Here is my take on this trade referred by Ramesh:

He is asking :

hi, is there a short signal for U/C now? MACD turned above zero and after 3 bars it moved below zero .8 and 21 ema is quite near as resistance. please guide. thanks"

He is referring to USDCHF at 12:00 on today Friday 3/22/07.

It is not a bad trade as follows:

Short at the opening of 1600 candle at/around 2195 (entry - short).

SL at 21 MA @ 2221 - 26 pips loss.

TP1 at 78.6% fibi @ 2165 - 30 pip gain.(price level barrier at 2150 is there).

R:R is greater than 1.

TP2 at 100% fibi at 2138 - 57 pips gain.

Am I missing anything except it is Friday of course

Now (21:20:58 GMT) the price has hit the TP1. price is 2163 and still crawling down in Friday siasta.

Please comment.

-Chandra

hard1head1

03-02-07 8:35pm

USD/CHF

1 Attachment(s)

Chandra,

This may be part of the answer to your question. There is a head and shoulders formation on the day chart. Its been toying with the idea of coming down to eventually to the 1.1873 for awhile now, and she is close to the big drop.

Jim

Quote:

Originally Posted by **Chandra** (Post 233360)

The interest rate did not make a dent on this divergence and RB.

I have a theory I learned some where else about these news and reports coming out every other day.

60 seconds before the report comes turn off the stop loss and bring the stop loss back 60 seconds or 120 seconds or 180 seconds after the news release.

One more thing about the news releases. It is not the release of news that effects the market. It is the difference between the expected figures and the actual figures released (expected value and the actual value) that shakes the market. The higher the difference the higher the surprise and the higher the market jolt.

-Chandra

Hi Chandra, I tried that just once on the gbp interest rate announcement and fxcm made me "wait for dealers answer" for 15 min. Yes for 15 min i was locked out waiting for their answer. i fortunately made a couple of pips by the time it click in. i now have a new broker. thanks Chandra for all your helpful info

hard1head1

03-02-07 8:37pm

USD/CHF

1 Attachment(s)

Sorry, heres the better screenshot for that last post.

mandoaddam

03-02-07 8:38pm

any one could help me here and give me his opinion on the direction of GBP/JPY

hard1head1

03-02-07 8:43pm

USD/CHF vs EUR/USD

These 2 pairs 99% of the time are identical in the opposite direction. I have used them to confirm eachother.

Just food for thought.

J

Chandra

03-02-07 8:43pm

Quote:

Originally Posted by **Phillip Nel** (Post 233010)
Some comments about today.

Remember it is Friday so any trade should be pocket money for the weekend.

Have I nice weekend

Before I go back and listen to your Friday MP3 second time, let me thank you for a real sum-up of the day's event. It is worth listening second time. It has told everything we were thinking of and solved every doubt we carried along during the day

Your sum up of each pair is great. We would love to have an MP3 end of each day, middle of the day summerizing things similar to this. (we don't compalain if it is going to be every hour of the trading day, though 😊).

One thing to be emphasized is 'PRICE TO COME BACK TO 21 BEFORE ENTERING). How many milloins of losing trades in this whole world would have saved if this rule was followed!!)

Thanks Phillip, you are more effective now than before because we are better tuned to understand you.

Have a great weeked (I see the sleeping lion has got up and is looking for hunting).
-Chandra.

jarroo

03-02-07 8:45pm

Quote:

Originally Posted by **mandoaddam** (Post 233402)

any one could help me here and give me his opinion on the direction of GBP/JPY

Post#1614 Mp3.

What Phillip talks about the USDJPY can be applied to the GBPJPY.

Jim

superdeziqn

03-02-07 8:46pm

Quote:

Originally Posted by **mandoaddam** (Post 233402)

any one could help me here and give me his opinion on the direction of GBP/JPY

I have been trading that pair for the past week, using a system I created I was able to get in at the very top of that downfall.

Its fallen over 900 pips at this point so it is in desperate need of a correction, but this pair could fall even harder before it starts its climb back up.

We may have reached a bottom, Im unsure, I would not trade it for a while until you know which direction it is headed, it moves quickly, and could cause you to lose alot of money, so be patient.

ryant1947

03-02-07 8:47pm

A word of thanks

Hi All,

I am new to this forum although I have followed this thread from the beginning. Like many people I have invested in training with limited benefits. I have made most if not all the mistakes a new trader can make and probably found a few more of my own over the past year and a half.

I thank each and every one of you who have so generously given your insight and time, especially, Phillip, of course who continually gives so much of himself.

Since applying the lessons and listening to your advice I am beginning to see the light. This past week I have gained 121 pips. The last trade was the EUR/USD with it's perfect RB. I entered at 1.3154 with first PT at 1.3180. Although I got a little anxious when it stalled there, I took 50% profit and let it run up to 1.3195 for a gain of 41 pips.

I hope I am able to contribute as I gain more confidence.
Have a great weekend.

Quote:

Originally Posted by **Chandra** (Post 233390)

Hello Golfer,

Here is my ake on this trade refered by Ramesh:

He is asking :

hi, is there a short signal for U/C now? MACD turned above zero and after 3 bars it moved below zero .8 and 21 ema is quite near as resistance. please guide. thanks"

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TP2 at 100% febi at 2138 - 57 pips gain.

Am I missing anything except it is Friday of course

Now (21:20:58 GMT) the price has hit the TP1. price is 2163 and still crawling down in

Friday siasta.

Please comment.

-Chandra

Chandra,

I agree with your analysis, it was a cuasi bounce from zero line in MACD, and price was bouncing from the 21 MA and following the trend. But I am little confused with your profit targets. Which were the high and low points for your fib lines?

Quote:

Originally Posted by **O'Zeeke** (Post 233399)

Hi Chandra, I tried that just once on the gbp interest rate announctment and fxcn made me "wait for dealers answer" for 15 min. Yes for 15 min i was locked out waiting for their answer. i fortunately made a couple of pips by the time it click in. i now have a new broker.

thanks Chandra for all your helpful info

O'zeeke,

Trading news is a very risky game. Many brokers play dirty tricks on their clients at the time of the news: one of them is what happened to you: freeze the trade for a while: another one is increase the spread. Check Oanda for this. Their spread may go up to 20!!! As a matter of fact, recently, by mistake, they increased the spread to 200 in the cable for the NFP (when they were increasing it to 20). Obviously many traders were burned. Oanda returned the losses to the traders....but it shows you the dirty tricks these guys have in their pocket. Other trick brokers play is "straddle hunting". They move the price up and down violently before news to get the stops that the straddlers have placed. so.....beware when you are playing the news. It may be a Russian roulette!!!

jarroo

03-02-07 9:15pm

Quote:

Originally Posted by **ryant1947** (Post 233410)

Hi All,

I am new to this forum although I have followed this thread from the beginning. Like many people I have invested in training with limited benefits. I have made most if not all the mistakes a new trader can make and probably found a few more of my own over the past year and a half.

I thank each and every one of you who have so generously given your insight and time, especially, Phillip, of course who continually gives so much of himself.

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*I hope I am able to contribute as I gain more confidence.
Have a great weekend.*

Nice trade ryant. I took the same trade. Phillip's strategy works so well once you get the feel of it. When there is a distinct trend on the 89 sma and MACD gives a signal, I perk up and take notice.

The trend is your friend until the bend at the end.:D

Jim

Chandra

03-02-07 9:35pm

Quote:

Originally Posted by **pips4uandme** (Post 233079)
One last fun reply....

*Wow, this forum has it all.... Lions, dolls, crystal balls, Jonny Walker, piggies and Batman!!
Holy Cow!!! What a forum!!!:D*

WHERE IS THE HOLY COW.... WHERE IS THE HOLY COW. WHERE IS THE HOLY COW...
-Chandra

Chandra

03-02-07 9:40pm

1 Attachment(s)

Quote:

Originally Posted by **Palmer** (Post 233251)

Did ya get in people??? I was in a meeting all morning but I got in on the RB on the 4hr. I've got about 15 locked in cause I've got to leave again but I'll close it out before the market closes either way.

ajaso: There's a color MACD indicator posted in the thread somewhere. Click on the paperclip icon for this thread an it'll be easy to find....

Hi ajaso,
attached the color MACD file Have fun
-Chandra

alcastro

03-02-07 9:41pm

Next week plan

Here is what I will be watching at the beginning of next week:

Euro/US:

Will wait for a retracement in the 4hr chart.

The 1hr chart already started it in the price (with dojis and hangmans), and MACD is showing a TC

pattern.

May turn into a TC long or RT.

Cable:

Possible RB in 4hr chart (counter-trend)

The price in 1hr is very close to the 8MA, and since it is a counter-trend may go up to the 21 before bouncing back....hmmm...I will stay out for the moment.

If the 4hr shows a TC to the short side, will jump in.

Us/Cad:

Nothing yet.

Any thoughts/comments/critics? As always, the good, the bad, and the ugly are welcome.

Palmer

03-02-07 9:51pm

O'Zeke:

Plot the RSI as normal. Then select the RSI again from the navigator window but drag it INTO the first RSI window that you plotted, not back onto the chart window, that'll do it.

It's Friday. It's 5pm. It's time for some Johnnie Walker and a good cigar....see you guys on Sunday, be safe.

Chandra

03-02-07 10:02pm

Quote:

Originally Posted by **5forMe** (Post 233336)

Yahoo- I made 22 on the Euro.

Reasons to enter Round bottom, trendline up high, price 1.3200, I was prepared for it to stop at 1.3200, but ready in case it didn't.

Entry 1.3167

st 1.3140

tp 1.3200

I had to leave my computer to take care of my 5 sons (ages 9mos to 9 years)

Price went up to 1.3199 and retraced back to 1.3188 which is where I took my pips and ran for the weekend. To bad I missed it hitting 1.3199, cause I would have loved an extra 11 pips.

Have a great weekend! I am going to study.

Nanette

What was the signal? Was it a TC upwards at 1600?
-Chandra

hard1head1

03-02-07 10:05pm

alcastro

1 Attachment(s)
Hi Guy,

Here is a screenshot of what I got on the EUR/USD. It has breached a trend line that it has tested 4 times. It has come back up to test that trend line. Now since the GBP has gone through the 89SMA wouldn't you think the Euro would follow suit, or is my thinking wrong. Any comments would be appreciated.

Chandra

03-02-07 10:10pm

Quote:

Originally Posted by **mandoaddam** (Post 233402)

any one could help me here and give me his opinion on the direction of GBP/JPY

Here is my 2 cents.

As Phillip said in his today's MP3 while talking about another pair, the price in GBPJPY pair below 8 MA and so, we are in strong down trend. I take any down signals when the price plls back to 8MA.

There is nothing encouraging me to think of Longs, yet.

-Chandra

Tumps

03-02-07 10:12pm

Hello Phillip

I just joined the forex Factory site and read your 4Hour MSCD article.

I will try to set it up your way and watch it in real time for a while.

It is great to see someone put souch effort into it and sharing something that is good.

Chandra

03-02-07 10:27pm

Quote:

Originally Posted by **alcastro** (Post 233414)

Chandra,

I agree with your analysis, it was a cuasi bounce from zero line in MACD, and price was bouncing from the 21 MA and following the trend. But I am little confused with your profit targets. Which were the high and low points for your fib lines?

Febi Hi: 2259 on 8:00 candle of March 2nd.
Feb Low: 2167 on 20:00 candle of Feb 27th.
I hope I am right.
-Chandra

Chandra

03-02-07 10:31pm

Quote:

Originally Posted by **alcastro** (Post 233419)

O'zeeke,

Trading news is a very risky game. Many brokers play dirty tricks on their clients at the time of the news: one of them is what happened to you: freeze the trade for a while: another one is increase the spread. Check Oanda for this. Their spread may go up to 20!!! As a matter of fact, recently, by mistake, they increased the spread to 200 in the cable for the NFP (when they were increasing it to 20). Obviously many tradrs were burned. Oanda returned the losses to the traders....but it shows you the dirty tricks this guys have in their pocket. Other trick brokers play is "straddle hunting". They move the price up and down violently before news to get the stops that the straddlers have placed. so.....beware when you are playing the news. It may be a russian roulette!!!

Oh! O'zeeke!.... what a nice advise!!!.. Thank you.
-Chandra.

Chandra

03-02-07 10:39pm

Quote:

Originally Posted by **alcastro** (Post 233439)

Here is what I will be watching at the beginning of next week:

Euro/US:

Will wait for a retracement in the 4hr chart.

The 1hr chart already started it in the price (with dojis and hangmans), and MACD is showing a TC pattern.

May turn into a TC long or RT.

Cable:

Possible RB in 4hr chart (counter-trend)

The price in 1hr is very close to the 8MA, and since it is a counter-trend may go up to the 21 before bouncing back....hmmm...I will saty out for the moment.

If the 4hr shows a TC to the short side, will jump in.

Us/Cad:

Nothing yet.

Any thoughts/comments/critics? As always, the good, the bad, and the ugly arer welcome.

Good analysis in a netshell.

And a warning, before anybody try to call him "UGLY" see his picture and those big arms.

-Chandra

BOJTrader

03-02-07 10:44pm

Question

Anyone have any idea why this strategy seems to only work well with the Eur/USD and GBP/USD?
Could it work with other pairs but just hasn't been extensively tested?

ramrocket

03-02-07 10:51pm

Thanks Phil

I am new to the system. I have read and re-read the docs several times, listen to the audios, learned from your postings and I'm getting the hang of it. I have lost money just in mini lots to test drive the system live.

I have not have any success with 1H so I am sticking to the 4H system and setting my alarms 1 hour before the new 4H candle starts to look for opportunities. This works very well with my trading style. I am trading gbp/usd,eur/usd,usd/jpy,usd/cad & gbp/jpy with this system. I will not trade on counter

trend but will add to my position on EMA21 pull back or continuation.

I like this system because you can catch pips or trend earlier compared to EMA cross systems.

My 1st 4H trade on RB long eur/usd @ 1.3184 +20 pips and closed it early because of the weekend.

Happy trading!

alcastro

03-02-07 11:09pm

WARNING!!!!

Quote:

Originally Posted by **alcastro** (Post 233439)

Here is what I will be watching at the beginning of next week:

Euro/US:

Will wait for a retracement in the 4hr chart.

The 1hr chart already started it in the price (with dojis and hangmans), and MACD is showing a TC pattern.

May turn into a TC long or RT.

Cable:

Possible RB in 4hr chart (counter-trend)

The price in 1hr is very close to the 8MA, and since it is a counter-trend may go up to the 21 before bouncing back....hmmm...I will saty out for the moment.

If the 4hr shows a TC to the short side, will jump in.

Us/Cad:

Nothing yet.

Any thoughts/comments/critics? As always, the good, the bad, and the ugly arer welcome.

Please forget about all that I said about the Euro?usd. I was looking at the Euro/GBP chart!!!! I guess it has been a long week!!!!:eek:

EURO/US:

I don't see an immediate trade here. If somebody is in the long trade generated by the RB two candle ago, enjoy the ride. I am not chasing it.

smnitro1

03-02-07 11:56pm

Trade is disabled?

Trade is disabled?

WTF?

I'm trying to close my trade and it won't let me

smnitro1

03-03-07 12:03am

Disregard last

DUhhh...Markets Closed

What a dope

FOURX

03-03-07 12:42am

Daily wrap up.

Hi Phil.

Thanks for summary of the day, but could you possibly name the pair as you compile, as opposed to for instance just saying J/yen which could be against any currency.

Thank you for the generosity of your knowledge, strategy and TIME!

pips4uandme

03-03-07 1:55am

Be careful shorting USDCAD

Quote:

Originally Posted by **Chandra** (Post 233377)

I think so. Should have sold at the open price of 16:00 candle at 1.2195.

(What were I doing??) Again, it is Friday....

-Chandra.

Hi Guys,

this is in response to the cad short (should have posted before my "nap" that turned into a full day (egads!))

For the last 3 days, CAD has been giving the same false signal to short with the RT that turns back

into continuation. Saw it forming earlier and thought it was up to its 3 day trick (started on feb 28). Be careful taking a round top right now...look for trend continuation on 1 hour first and make sure you are near a strong resistance. just my 2 cents worth.

pips4uandme

03-03-07 2:00am

Quote:

Originally Posted by **hard1head1** (Post 233401)
Sorry, heres the better screenshot for that last post.

Hi,

think i totally made a mistake and thought you guys were talking about USDCAD when you where talking swissie!

Yes, I loved the short trade that was indicated today with the bounce off the EMA and break of support again w/MACD confirmation on both the 4 hour and 1 hour. The trade was great!!!! (I love trading USDCHF for some odd reason).

PS you all had really nice analysis!!

pips4uandme

03-03-07 2:10am

Opposites confirm

Quote:

Originally Posted by **hard1head1** (Post 233405)
These 2 pairs 99% of the time are identical in the opposite direction. I have used them to confirm eachother.

Just food for thought.

J

You are so right on in your observation! I use one to confirm the other too (and prefer trading CHF to EUR...my little quirk...plus, CHF was my first trade ever).:)

tvtrader

03-03-07 2:13am

Have You written an EA for this System

Phil,

Looks interesting. Have backtested this in MetaTrader with an EA?

pips4uandme

03-03-07 2:18am

Quote:

Originally Posted by **superdezi** (Post 233408)

I have been trading that pair for the past week, using a system I created I was able to get in at the very top of that downfall.

Its fallen over 900 pips at this point so it is in desperate need of a correction, but this pair could fall even harder before it starts its climb back up.

We may have reached a bottom, Im unsure, I would not trade it for a while until you know which direction it is headed, it moves quickly, and could cause you to lose alot of money, so be patient.

Nice Job w/the 900 pips!

I don't trade yen pairs because of their whippy nature, but I did hear a "rumor" on bloomberg that the BOJ could be buying up dollars at support points to strengthen yen. Have a little feeling that the G7 meeting did discuss yen weakness and a deal was made to strenghten counter currencies such as GBP and USD (and kept quiet w/just a little warning about one-way trades should be reconsidered). Just a thought to keep in mind, along with China re-evaluation on the cards.

Know we are trading technically, and fundamentals should only be part of our pre-flight check list. Totally agree that we should wait for direction before placing trades. Who cares if we leave a few pips on the table? It sure is better than losing those hard earned rewards!!! (just my opinion);)

pips4uandme

03-03-07 2:21am

Quote:

Originally Posted by **ryant1947** (Post 233410)

Hi All,

I am new to this forum although I have followed this thread from the beginning. Like many people I have invested in training with limited benefits. I have made most if not all the mistakes a new trader can make and probably found a few more of my own over the past year and a half.

I thank each and every one of you who have so generously given your insight and time, especially, Phillip, of course who continually gives so much of himself.

Since applying the lessons and listening to your advice I am beginning to see the light. This past week I have gained 121 pips. The last trade was the EUR/USD with it's perfect RB. I entered at 1.3154 with first PT at 1.3180. Although I got a little anxious when it stalled there, I took 50% profit and let it run up to 1.3195 for a gain of 41 pips.

*I hope I am able to contribute as I gain more confidence.
Have a great weekend.*

Awesome job!!!!

pips4uandme

03-03-07 2:23am

Quote:

Originally Posted by **Chandra** (Post 233436)
WHERE IS THE HOLY COW.... WHERE IS THE HOLY COW. WHERE IS THE HOLY COW...
-Chandra

:rofl:

pips4uandme

03-03-07 2:28am

Quote:

Originally Posted by **BOJTrader** (Post 233474)
Anyone have any idea why this strategy seems to only work well with the Eur/USD and GBP/USD? Could it work with other pairs but just hasn't been extensively tested?

Yes.

From my testing, It seems to work very well with USD/CHF too.

ps. think it works really well with USDGBP and USDEUR because of their rangebound nature...and when they do break into trends, it is easy to see w/the MA's

pips4uandme

03-03-07 2:31am

Quote:

Originally Posted by **hard1head1** (Post 233451)

Hi Guy,

Here is a screenshot of what I got on the EUR/USD. It has breached a trend line that it has tested 4 times. It has come back up to test that trend line. Now since the GBP has gone through the 89SMA wouldn't you think the Euro would follow suit, or is my thinking wrong. Any comments would be appreciated.

Why would the Eur follow suit? I know the pairs seem to move in the same direction most of the time, but not always. Just wondering what your thinking on "following suit" means. Thanks for explanation!

Just thinking we should follow information given on our charts for specific pair and not look to behavior of another pair for price movement. Who's to say that GBP wasn't just sold off by the yard(s) from 1 dealer today to lock in profits or to complete a business venture. We had no "reason" for the movement below the 89 today (no news released) so the sentiment for GBP today was down (and now it will be confused), but there isn't a logical reason to think EUR will follow suit just because (one does not directly affect the other). The only way to know for sure is to look at price action and see what the behavior of that market is. What I think doesn't matter. Only info given by market matters (and if I listen to it or not).

Hope you have a great weekend!!!!!!

Pips

ps. haven't really looked at chart since London cut, so I don't know what market is saying right now re:EUR

DireXiv

03-03-07 2:31am

usd/cad

Pips... Why didn't you say this last nigh!?!?!?!? I got slaughtered on the deal. Admittedly I made it at 4:00 am my time while feeding my daughter... so not much concentration... but I really got taken on

that one. On another note, I haven't had much of a chance to post this week, but I need to get back to it. I had 400+ pips on Wednesday for the week, lost my way and now only have about 75 pips for the week :eek:. I was trying to trade at work, and also got distracted and didn't do my due diligence.... Its' soooo easy to lose concentration (and get too comfortable when confident in a great system).

Lastly... did anyone notice how "close" the gbp/usd is to the highs dating back to around 1993 on the weekly????? Just an observation.. I'm redoing my charts and setups (time to regroup again), and saw it. In anycase... everyone have a good weekend, I'll be studying.....

Quote:

Originally Posted by **pips4uandme** (Post 233517)

Hi Guys,

this is in response to the cad short (should have posted before my "nap" that turned into a full day (egads!)

For the last 3 days, CAD has been giving the same false signal to short with the RT that turns back into continuation. Saw it forming earlier and thought it was up to its 3 day trick (started on feb 28). Be careful taking a round top right now...look for trend continuation on 1 hour first and make sure you are near a strong resistance. just my 2 cents worth.

pips4uandme

03-03-07 2:42am

Quote:

Originally Posted by **smnitro1** (Post 233488)

DUhhh...Markets Closed

What a dope

LOL! It's been a long hard week!!!! :)

pips4uandme

03-03-07 2:51am

Quote:

Originally Posted by **DireXiv** (Post 233531)

Pips... Why didn't you say this last nigh?!?!?!? I got slaughtered on the deal. Admittedly I made it at 4:00 am my time while feeding my daughter... so not much concentration... but I really got taken on that one. On another note, I haven't had much of a chance to post this week, but I need to get back to it. I had 400+ pips on Wednesday for the week, lost my way and now only have about 75 pips for the week :eek:. I was trying to trade at work, and also got distracted and didn't do my due diligence.... Its' sooooo easy to lose concentration (and get too comfortable when confident in a great system).

Lastly... did anyone notice how "close" the gbp/usd is to the highs dating back to around 1993 on the weekly????? Just an observation.. I'm redoing my charts and setups (time to regroup again), and saw it. In anycase... everyone have a good weekend, I'll be studying.....

I'm sooooo sorry! Alcastro and I had been discussing it earlier in day...figured everyone saw posts.

How do you trade and take care of a little girl? My goodness, you are a superhero!:D

Need to get my plans together too for the coming week. Pound is at a critical support point. Hope system gives long signal and we can target the 89 (I've been waiting for this for a week and a half! but must be careful not to be "married" to that plan).

Have a great weekend! (and 75 pips for the week is really really good!)

hard1head1

03-03-07 12:35pm

EUR/USD

2 Attachment(s)

Pips,

I am new to this being a trader for only about 1 year, however, here are my thought on why the EUR/USD will follow. The pair have just breaced a trendine (A) that has been tested 4 times (Rectangles) since the 12th of this month. It is now re-testing the back side of it. It is also retesting the top of a downward channel (X). Now all we need is Phils system to give us an entry and we got a shot at 1.3144 which is right above the 89 SMA (B) and possibly trade the channel (2nd Chart) to the next trend line (C) just below it. I believe we will see a move to zero and back down on MACD (arrow). Any comments or help on this would be appreciated.

If you think I am wrong, please don't be afraid to say so as we can only learn from our mistakes:)

J

DireXiv

03-03-07 12:45pm

eur/usd

1 Attachment(s)
Hey hard1head1,

That is exactly what I have on my chart.... My notes are:

- Tail in upward direction, with last candle being inverted hammer (on my broker's chart)
- Above the 89 and previously blew through the 21ema on pullback, which means it was going to retest the 21 ema (where it currently is) and continue in the downward direction
- When it blew through the 21 ema, it also pierced the lower trend line, and it is now acting as resistance and sitting right below the trend line at the 21 ema
- So, I'm looking for a turndown, i.e a zero bounce with the MACD in it's current position
- I'll be watching the 30 min for the best entry.

-The 89 is about 50 pips below right now, and a previous trend line I have conincides right where the 89 is, so that is where I think it's going which is also the 1.350 level.

Can I short this now?!?!?!? haha... have to wait till Sunday.... So obviously *I* like your your analysis
Hard1head1 :cool:

Pips - I'm not a super hero.... just a super father :D.... my little girl likes to sit with me and trade.... 2 months old and is giving me advice... haha... (In all actuality I'll admit, she probably just likes the colors ;))

Edit: gbp - I'll only look for a trend continuation after pullback scenario.... as it has past 2 lower t/l's and I think will pull back to the closest upper one and continue down. I say this because I got burned on the usd/jpy when it did this..... What does anyone else think?

Edit#2: eur/\$ - forgot to mention that we have a confirmed 1-2-3 candle pattern here also. Based solely on this we will see a downtrend with a target at about: 1.3150 also?

Quote:

Originally Posted by **hard1head1** (Post 233611)
Pips,

I am new to this being a trader for only about 1 year, however, here are my thought on why the EUR/USD will follow. The pair have just breaced a trendine (A) that has been tested 4 times (Rectangles) since the 12th of this month. It is now re-testing the back side of it. It is also retesting the top of a downward channel (X). Now all we need is Phils system to give us an entry and we got a shot at 1.3144 which is right above the 89 SMA (B) and possibly trade the channel (2nd Chart) to the next trend line (C) just below it. I believe we will see a move to zero and back down on MACD (arrow). Any comments or help on this would be appreciated.

If you think I am wrong, please don't be afraid to say so as we can only learn from our mistakes:)

J

hard1head1

03-03-07 1:05pm

The beauty of confirmation

Dire,

Thanks, I needed that. There is safety in numbers, I agree on the GBP also, but we wait for Sunday. Correction is complete. We Digress.....LOL

Now I turn my attention to my Daughter and we go bowling, Be back later.

J

Tw0eleven

03-03-07 2:15pm

Hope everyone enjoys their weekend! When you come back on Sunday/Monday for more trading...just wanted to let you know there is a lot of news coming out this week so be very careful. We have interest rate decisions on the AUD, NZD, CAD, GBP and EUR. Plus we have non-farm payroll for the US. Could be difficult trading or whipsawing going on!

Chandra

03-03-07 2:17pm

Quote:

Originally Posted by **tvtrader** (Post 233522)
Phil,

Looks interesting. Have backtested this in MetaTrader with an EA?

Hello TVTRDER!!,

Easy question difficult to answer.

Go and read THE WHOLE THREAD, ITS ATTACHMENTS, CHARTS MANY TRADES POSTED BY MEMBRERS ON MANY PAIRS, THEN COME BACK AND ASK THE QUESTION

AGAIN.
-Chandra.

DireXiv

03-03-07 3:17pm

Great Point

Good call Twoelev,

Pre-flight checklist under "overall weather" I have **check the news**

Why do we need news anyway??? It would make trading much easier.... :rolleyes:

Quote:

Originally Posted by **Tw0eleven** (Post 233639)

Hope everyone enjoys their weekend! When you come back on Sunday/Monday for more trading...just wanted to let you know there is a lot of news coming out this week so be very careful. We have interest rate decisions on the AUD, NZD, CAD, GBP and EUR. Plus we have non-farm payroll for the US. Could be difficult trading or whipsawing going on!

pips4uandme

03-03-07 4:47pm

Great Analysis!

Quote:

Originally Posted by **hard1head1** (Post 233611)

Pips,

I am new to this being a trader for only about 1 year, however, here are my thought on why the EUR/USD will follow. The pair have just breaced a trendine (A) that has been tested 4 times (Rectangles) since the 12th of this month. It is now re-testing the back side of it. It is also retesting the top of a downward channel (X). Now all we need is Phils system to give us an entry and we got a shot at 1.3144 which is right above the 89 SMA (B) and possibly trade the channel (2nd Chart) to the next trend line (C) just below it. I believe we will see a move to zero and back down on MACD (arrow). Any comments or help on this would be appreciated.

If you think I am wrong, please don't be afraid to say so as we can only learn from our

mistakes:)

J

Hiya Hard1Head1,

Thanks for answering my question. Really nice job on your analysis!!!! Just wanted to make sure you weren't thinking about a short just because the pound fell. I agree that the Euro is heading back down to the 1.3050 level too (I think the trend is tired and needs a little break + we are at topping off level for now). But, again, what I think doesn't matter, it's what the market says that counts (and you've done an amazingly fantastic job at analysing that for this pair!).

Also, congrats on trading for a year!!! That is AWESOME! You have just done better than 95% of people who start off in this endeavor (read that 95% of new traders abandon the "job" after 6 - 12 months).

Hope your daughter kicked your butt at bowling (hehe)!!!!!!

Gotta go meet my mom now for a little shopping trip (time to spend some of those hard earned pips:D).

pips4uandme

03-03-07 4:50pm

From the mouths of babes!

Hey DireXiv,

Sounds like you have an aspiring trader on your hands! Have heard that kids are amazingly good at spotting chart patterns and recognizing price action!! Bet your daughters first words will be either "Short" or "Long"!

Have a great weekend!

pips

hard1head1

03-03-07 4:57pm

EUR/USD

Thanks for the encouragement, it will be interesting to see how phils system coincides with this down channel. The top of the channel should represent lower highs and the bottom lower lows. A little more confirmation never hurt anyone.

Jim

Phillip Nel

03-03-07 5:42pm

Summary

2 Attachment(s)
Summary

Palmer

03-03-07 6:06pm

Phillip:

Thanks for reminding me about the trend lines as being profit targets...

Phillip Nel

03-03-07 6:16pm

EurJpy Trade on Friday

1 Attachment(s)
Info

jarroo

03-03-07 9:20pm

Quote:

Originally Posted by **Phillip Nel** (Post 233693)
Summary

Great stuff, Phillip!

The relationship between Price, Channels, and MACD (i.e. head and shoulders giving a false signal, etc.) Fantastic!

This is so much Fun!:thumbsup:

Thanks,

Jim

woju2

03-03-07 10:44pm

Quote:

Originally Posted by **Chandra** (Post 233350)

Woju2,

I could not get it. What market and what signal U R referring to here? Pl. clarify.

Thank.

-Chandra.

Hi

I meant in general. Any market and any signal but on Friday. For example RB, Eur on Friday at 15.00 (GMT). Would you take it? Was it to late?

Woju2

tamkras

03-03-07 10:51pm

Part I -Inside Top

1 Attachment(s)

Quote:

Originally Posted by **FOURX** (Post 233280)

Tamkras.

Could you please explain this post ,as I would of thought long would need a trend reversal signal.Or is it the longer term channel you are referring to? If this is so I would still like to know where you see the signal.

Also could you be kind enough to explain the nesting dolls mentioned, or point me in the direction of the post where they have been explained.

cheers.

Hi, FOURX (I usually write Dear.. but I do not know your real name, my apologies),

Let me first respond to your second question as it was my promised homework and I will then move on to the first in reverse order. I like to treat price action in an old-fashioned way - bars and candles

formation. I am also looking at how the price acts/responds to the recent significant areas - new high, or low, narrow consolidation, etc. Where the price is rejected over and over again from something, as if there is a brick wall. Price reminds me of water as it tries to find a space to fill. Look at this Friday's fall of the pound. Count how many times the currency (flow, water..) fails to run over a certain level of resistance with each attempt losing impetus and strength until the action reverses and a small discouragement becomes a major stampede. MACD shows it all, but in a different dimension which we need to read correctly as a supporting tool. When I was in the search of this 'something' I, probably like many others, used to designate resistance or support at the recent high or low (on any timeframes, I do however, prefer 4HR and daily). Unfortunately, with outstanding rate of failures. If the price reaches the level of a recent top it usually went higher or vice versa. What a frustrating game! Through these failures I came across an observation which I shared on this forum, i.e. where the price is rejected from the inside of a top or bottom. For me, to identify an inside top or bottom there must be a price consolidation (the longer the better) with narrow bars or candles on the previous top or bottom - this becomes a barrier.

USD/JPY Example

Now, let's look at the recent price action of usd/jpy pair. Please, see chart.

You can see that the top is 121.62 and then there is a bearish engulfing candle (righto, Alcastro!) It alerts me and I then overlay this current top on the previous one. The price is moving away from the inner part of consolidated range of the major top. Notice how many 'indecisive' candles there are at that major top! To support my finding I am evaluating even the SHAPE of both tops and amazingly they look like twins, those stars and shoulders that I describe on the chart are like birthmarks - forever. For me to enter the market there is only 1 critical component waiting -MACD sell signal (thanks to Phillip's discovery). Once I have it I move on.

Hope it explains my thoughts at the time of decision-making as a trader. Once I made the decision, the rest is simple - I clicked some buttons and posted my trade. Please, see my [post 1071, p. 73 of this forum](#). Now, when this game shorting the pair is over, many probably think it was a perfect setup. No, it was not! I do not believe there are any. At that time I also struggled with contradicting concepts and alas it is no fun. Trading can not be reduced to a few rules. I use Phil's MACD strategy to invoke the plan once all my trading analysis is done. O.k. now, let's move to another recent post on EUR/USD where price action was indicative of a shorting scenario. Yours, Tamara.

tamkras

03-03-07 11:22pm

Part II - Inside Tops

1 Attachment(s)

EUR/USD Example

I [posted](#) my observation of the same pattern of inside top for eurodollar in supporting Alcastro's plan. While the current top is not fully completed and there is a chance of reversal should the bearish rising wedge is broken I anyway liked the formation and based on the final MACD signal suggested this as a shorting opportunity.

Basically, all my observations are on the chart and they are in line with what I said previously regarding this pattern. By no means the pattern is something new. I just use 'inside top' or 'inside bottom' to tell me that one stacks upon each other (hence, nesting dolls term which I had a feeling were ridiculed on the forum). Anyway, the concept of adjacent tops is credited to the Japanese charting techniques. There is special formation called in a *three Buddha top*. The opposite is *three river bottom pattern* (yes, again about river). These patterns, however, do not necessarily talk about stacking pattern. This is where individual extension of the classic rules come into play. Yours, Tamara.

alcastro

03-04-07 1:05am

Hey Tamkras,

great to see you back!!!

Your charts and explanations are excellent. Thanks a lot for them.

Looking forward to a profitable week!:thumbsup:

tamkras

03-04-07 4:40am

Part III - The Future Of Usd/jpy

1 Attachment(s)

[NOBODY KNOWS](#)

Nuts and bolts of a trader's fate. Lot is a synonym for fate. When I am planning for next week's trading I am very interested in the fate of usd/jpy and gather some info from the field. I've put it on the chart. But I favor the reversal because this is what my trading plan and personality tells me. If I lose this round, I will greet the stronger and step aside. I believe this daily chart explains my thoughts and doubts. I will have less doubts when the next MACD 4HR bar will be green. Yours, Tamkras.

oztrader

03-04-07 6:34am

Your wish is my command

1 Attachment(s)

Tamkras be ready to be quick off the blocks,this is a copy of my chart

Cheers

oztrader

03-04-07 7:01am

Tamkras--silly me

Sorry , I thought you hadnt had an up bar yet on the MACD 4 hour.Hence my chart. I hadnt read the last few pages of the thread to fully understand your last entry.This is certainly a great thread, thanks for the charts,all very helpful.

Walter

AJspeed

03-04-07 9:08am

USD/JPY

1 Attachment(s)

If I were a bettin man. I would take this long on the next signal, place my stop 100 pips back..... Set a TP1 at 118.70,... and X marks the spot at about 119.60 approx 400 pips for TP2 and check on April fools day. LOL

AJ

tamkras

03-04-07 11:40am

Quote:

Originally Posted by **AJspeed** (Post 233924)

If I were a bettin man. I would take this long on the next signal, place my stop 100 pips back..... Set a TP1 at 118.70,... and X marks the spot at about 119.60 approx 400 pips for TP2 and check on April fools day. LOL

AJ

You almost read my thoughts. Congratulations!

tamkras

03-04-07 12:04pm

Some notes

Hope you would not mind if I post some of my notes from my trade journal. I am sure many of us keep these thoughts somewhere. This is the weekend and let's enjoy it.

If I see uncertainty in a price action for more than 5 minutes I stay away from the market.

My stop will be taken today but my target would be reached in 3-5 days.

If you love price action more than your family it is a mental case.

There are 3 market forces: you, the institutions and the Creator. But if I start praying over the price I exit.

Frustration is a trader's middle man but the Plan is his or her's first.

Forex is a macro-economics. It is amazing how many traders in there versus the scientists.

This is one of my favourites. "Virtually every successful trader I know ultimately ended up with a trading style suited to his personality." This assertion belongs to Randy McKay profiled in the New Market Wizards by Jack D. Schwager.

FOURX

03-04-07 12:57pm

Thanks

Quote:

Originally Posted by **tamkras** (Post 233772)

Hi, FOURX (I usually write Dear.. but I do not know your real name, my apologies),

Let me first respond to your second question as it was my promised homework and I will then move on to the first in reverse order. I like to treat price action in an old-fashioned way - bars and candles formation. I am also looking at how the price acts/responds to the recent significant areas - new high, or low, narrow consolidation, etc. Where the price is rejected over and over again from something, as if there is a brick wall. Price reminds me of water as it tries to find a space to fill. Look at this Friday's fall of the pound. Count how many times the currency (flow, water..) fails to run over a certain level of resistance with each attempt losing impetus and strength until the action reverses and a small discouragement becomes a major stampede. MACD shows it all, but in a different dimension which we need to read correctly as a supporting tool. When I was in the search of this 'something' I, probably like many others, used to designate resistance or support at the recent high or low (on any timeframes, I do however, prefer 4HR and daily). Unfortunately, with outstanding rate of failures. If the price reaches the level of a recent top it usually went higher or vice versa. What a frustrating game! Through these failures I came across an observation which I shared on this forum, i.e. where the price is rejected from the inside of a top or bottom. For me, to identify an inside top or bottom there must be a price consolidation (the longer the better) with narrow bars or candles on the previous top or bottom - this becomes a barrier.

[USD/JPY Example](#)

Now, let's look at the recent price action of usd/jpy pair. Please, see chart.

You can see that the top is 121.62 and then there is a bearish engulfing candle (righto, Alcastro!) It alerts me and I then overlay this current top on the previous one. The price is moving away from the inner part of consolidated range of the major top. Notice how many 'indecisive' candles there are at that major top! To support my finding I am evaluating even the SHAPE of both tops and amazingly they look like twins, those stars and shoulders that I describe on the chart are like birthmarks - forever. For me to enter the market there is only 1 critical component waiting -MACD sell signal (thanks to Phillip's discovery). Once I have it I move on.

Hope it explains my thoughts at the time of decision-making as a trader. Once I made the decision, the rest is simple - I clicked some buttons and posted my trade. Please, see my [post 1071, p. 73 of this forum](#). Now, when this game shorting the pair is over, many probably think it was a perfect setup. No, it was not! I do not believe there are any. At that time I also struggled with contradicting concepts and alas it is no fun. Trading can not be reduced to a few rules. I use Phil's MACD strategy to invoke the plan once all my trading analysis is done. O.k. now, let's move to another recent post on EUR/USD where price action was indicative of a shorting scenario. Yours, Tamara.

Hi Tam.

Thank you for your detailed explanation,I think I understand a little better now (I'm new to this).

1 more question please,which post were you trying to point me to? (1071,p.73) not yours.

ps. Hope you had a nice break, but good to see you back.And my names Tony.

cheers.

Palmer

03-04-07 2:23pm

oztrader:

What is that FX-FISH indicator you're using?

And, does anyone know how to draw a shorter trendline in MT4 versus using the trendline tool button?

Nevermind oztrader, I found it. But, does it repaint the last bar or step backwards and correct itself?

Nice charts tamkras.

tamkras

03-04-07 3:15pm

Quote:

Originally Posted by **FOURX** (Post 233959)

Hi Tam.

Thank you for your detailed explanation,I think I understand a little better now (I'm new to this).

I more question please,which post were you trying to point me to? (1071,p.73) not yours.

ps. Hope you had a nice break, but good to see you back.And my names Tony.

cheers.

Dear Tony, you are very welcome. If you go to p. 73 of this forum (just click on hyperlink), there 3 posts of mine. Just scroll the page down - I have a distinctive Avatar.

tamkras

03-04-07 4:38pm

Quote:

Originally Posted by **oztrader** (Post 233890)

Sorry , I thought you hadnt had an up bar yet on the MACD 4 hour.Hence my chart. I hadnt read the last few pages of the thread to fully understand your last entry.This is certainly a great thread, thanks for the charts,all very helpful.

Walter

Dear Walter, no problem. But I would not recommend this trade if someone only starts the MACD strategy - one can hardly see here any signs of trending. These huge red candles down only mean to me a panick, stampede. But when I am thinking of the pair as 2 major currencies in the world, not just a jittery stock, I am aware that there are huge business transactions every day involving the both - dollar and yen. It is macro-economic, not over-the-counter or under-the-counter, environment. Even what percentage of carry-trades are there in everyday's foreign exchange transactions? We do not discount these players, but how many companies on both sides of the ocean require a counterpart currency? Think of Mitsui's recent acquiring of Louisville-based Steel Technologies for all-in-cash, HALF-A-BILLION DOLLAR, [transaction](#). Think of many other cash international transactions which are done routinely, just for the sake of living and prospering, not for the price manupilation. Yours, T.

mdietrich

03-04-07 5:15pm

I am trying to catch up on this thread, really wonderful information and must add to the thanks already given to you to Phillip. :thumbsup:

Marcia

Golfer

03-04-07 5:36pm

Quote:

Originally Posted by **pips4uandme** (Post 233519)

Hi,

think i totally made a mistake and thought you guys were talking about USDCAD when you where talking swissie!

Yes, I loved the short trade that was indicated today with the bounce off the EMA and break of support again w/MACD confirmation on both the 4 hour and 1 hour. The trade was great!!!! (I love trading USDCHF for some odd reason).

PS you all had really nice analysis!!

Pips4uandme

Yes, I also like trading the swissie especially in trending markets, makes nice turns and no real quick (big) turn arounds. Choppiness also not with big movements.

Willem

Golfer

03-04-07 5:53pm

Quote:

Originally Posted by **alcastro** (Post 233481)

Please forget about all that I said about the Euro?usd. I was looking at the Euro/GBP chart!!!! I guess it has been a long week!!!!:eek:

EURO/US:

I don't see an immediate trade here. If somebody is in the long trade generated by the RB two candle ago, enjoy the ride. I am not chasing it.

Hi Alcastro

Do you actual trade the EUR/GBP with the 4h MACD system? How do you find the trades on the EUR/GBP, easy, smaller stop loss, less choppiness?

Last week I started looking at this pair and I've realised that there is less choppiness on the charts. I did some back-testing this week-end and I found a regular 10 pips profit in each signal. I did find that one needs a regular 10 pips stop loss. Any movement more than 10 pips is a change in directions. The risk becomes bigger when one looks for more than 10 pips. However, there were a few trades with bigger profits possibilities. There were also a few negative trades.

I did find the MACD patterns very easy to identify on this pair but be careful with profit levels. Much less pips movements on this chart. Just remember to take the value of the pips into consideration with the RR planning/money management.

Any comments on this pair?

Willem

fxhermit

03-04-07 6:14pm

The elephant and the flea

Tamkras, always a pleasure to read your posts. Your mention of the macro economics is a good point. I have on occasion thought about the various players who collectively make up the world of Forex. The elephant is a complex beast made up of normal business transactions, large players (manipulators), market makers, retail traders and so forth. The whole point of thinking about this is of course to see if this little flea can catch a lucrative ride on the elephant. I suppose that is why we embrace trading systems and methodology -Phillip's MACD approach being a particularly good one because to my way of thinking it filters the complexity of price movement (i.e. all the players involved) into a rather straight forward methodology (if this happens then do this) with a high probability of success. Anyway, just my two pips worth.

P.S Nice to see another Canadian on this thread.

HipsterPipster

03-04-07 6:54pm

GBP/USD

Is anyone watching the GBP/USD? Maybe it is wishfull thinking, but it could be forming a RB on the 4 Hr. MACD.

comeinvest

03-04-07 7:42pm

I don't think the RB is forming, instead it might go further low.

hard1head1

03-04-07 7:51pm

GBP/USD

1 Attachment(s)

Yea, Hipster that's what we're looking for, gotta wait for the signal though. It will probably retrace a bit so pull your fibs out. I am going to wait for the RB, if this happens it will probably come back to 23.6 fib at 9470 (A), which will be my TP1 and even back to 9510 (B) which is 38.2 fib, TP2. These will probably be in line somewhere with the 21 EMA. But, Ya never know, wait for Phil's signal.

Jim

kunz78

03-04-07 7:51pm

False signal

I'm quite new to the system. Can you please check my understanding??

The RB that is forming on Cable will probably generate a false signal because we are in a trending period and the candle is below the 8 MA.

Is that correct??

thanks

Mat

alcastro

03-04-07 7:56pm

Quote:

Originally Posted by **Golfer** (Post 234076)

Hi Alcastro

Do you actually trade the EUR/GBP with the 4h MACD system? How do you find the trades on the EUR/GBP, easy, smaller stop loss, less choppiness?

Last week I started looking at this pair and I've realised that there is less choppiness on the charts. I did some back-testing this week-end and I found a regular 10 pips profit in each signal. I did find that one needs a regular 10 pips stop loss. Any movement more than 10

pips is a change in directions. The risk becomes bigger when one looks for more than 10 pips. However, there were a few trades with bigger profits possibilities. There were also a few negative trades.

I did find the MACD patterns very easy to identify on this pair but be careful with profit levels. Much less pips movements on this chart. Just remember to take the value of the pips into consideration with the RR planning/money management.

Any comments on this pair?

Willem

Willem,

No, I do not trade this pair. i was looking at it just out of curiosity. I am sticking to the Euro/US; GB/Us; US/CAD(?); and US/JP. And will stick ti then until I feel confident with Phillips system And if I am making good pips with these pairs....why look for more?

alcastro

03-04-07 8:10pm

Quote:

Originally Posted by **hard1head1** (Post 234139)

Yea, Hipster thats what were lookin for, gotta wait for the signal though. It will probably retrace a bit so pull your fibs out. I am going to wait for the RB, if this happens it will probably come back to 23.6 fib at 9470 (A), which will be my TP1 and even back to 9510 (B) which is 38.2 fib, TP2. These will probably be in line somewhere with the 21 EMA. But, Ya never know, wait for Phils signal.

Jim

Hi Jim,

I agree with your analysis. I will only add that I would enter a s/l slightly below the tail of the previous candle, since based on Palmer's observation, if the RB is a real one, price will not go below this tail (1.9407-including spread)

On the other hand, the 1hr chart is showing a trend coontinuation pattern that started many candles ago. If it is going to continue it might go up to the 23.6 retracement fib, which is (guess what?) 1.9470 (the same level of the 23.6 fibo in the 4hr chart!!!).

So.....if MACD gives the signal I will jump in for this short counter-trend ride, up to the 1.9470, and being the chicken that I am (don't let my avatar fool you - I am over-compensating with it) I will close all my positions there and wait for a trend continuation signal.....or just relax reading the

excellent posts in this thread.

Palmer

03-04-07 8:11pm

1 Attachment(s)

GBP/USD:

This is the daily chart. The pair looked to have been stuck in the funk for a while and broke out to the downside. Yes, the 4hr looks to be forming an RB but the daily looks like there might be more room to the downside....

tamkras

03-04-07 8:19pm

Quote:

Originally Posted by **Palmer** (Post 234156)

GBP/USD:

This is the daily chart. The pair looked to have been stuck in the funk for a while and broke out to the downside. Yes, the 4hr looks to be forming an RB but the daily looks like there might be more room to the downside....

Agree, Palmer. This is a very strong move down.

DireXiv

03-04-07 8:52pm

gbp/usd

my trend lines show an upper tl about 30 pips above... i also see more room to the downside and since such a dramatic fall... it may pullback and do it again? think the usd/jpy pair last week. i'll wait to find continuation.... if it comes

Quote:

Originally Posted by **tamkras** (Post 234162)

Agree, Palmer. This is a very strong move down.

Palmer

03-04-07 9:11pm

1 Attachment(s)

Just a few thoughts here on the EURUSD:

The 4hr is above the 89 so we are in 'bullish mode'. Price may come back to the trendline, which is above the 89 as well and bounce back up. The 1hr is in a price channel, towards the top of it right now and looks to be forming a RT. I may take the 1hr trade (short) as a counter trend trade against the 4hr. Reason: Price may head back down to the lower end of the price channel on the 1hr which may be back down to the trendline on the 4hr. I haven't checked the news calendar yet. Either way that's the way I see things right now. Pay no attention to the RSI and FX-FISH indicators on the charts. They are there to confuse me only ;-)

Hey look, my 500th post...Don't I get a free t-shirt or something?

Palmer

03-04-07 9:12pm

1 Attachment(s)

The 1hr:

Palmer

03-04-07 9:32pm

Guess who????

I'm still trying to interpret the horizontal lines with the MACD. I just noticed on the 4hr that there is a double bottom on the MACD at the -15 level on the 4hr and the MACD is right at the zero line and may break back to positive territory. But, a red bar on the 4hr MACD may strengthen the move back down to the trendline. I'm waiting on the 1hr close either way.

oztrader

03-04-07 9:49pm

Palmer FX Fish indicator

I mainly use this indicator for breakout trades on the short time frame ,plus when your eyesight is staring to fade it helps me on the 4 hour.Use Phillips MACD for trade calls on 4 hour.

oztrader

03-04-07 9:56pm

Tamkras

Thanks for the reply.I only posted because I thought you were busting to trade the pullback.Unless we are on strong support I will not go near it.I think we are in for a great week. All the best.

Palmer

03-04-07 10:03pm

Thanks OZ.

That 1hr close gave me no direction to enter a short. Off to a friends for Sunday dinner for now...

HipsterPipster

03-04-07 11:09pm

GBP/USD

Wait for the sign, waaaaaait for the sign. Patience is a good thing.

pips4uandme

03-04-07 11:12pm

Quote:

Originally Posted by **comeinvest** (Post 234133)

I don think the RB is forming, instead it might go further low.

Nice! Did you all see the trend continuation signal given on the 1 hour that negated the RB? On my charts the signal was given a few hours back w/a bounce between 21 and 8. Wish I had been able to access market then. Oh well! :)

pips4uandme

03-04-07 11:13pm

Quote:

Originally Posted by **alcastro** (Post 233793)

Hey Tamkras,

great to see you back!!!

Your charts and explanations are excellent. Thanks a lot for them.

Looking forward to a profitable week!:thumbsup:

I second Alcastro's thoughts!

tamkras

03-04-07 11:15pm

pound update

this pace of pound sell-off is really scary. Do not jump in yet to buy it.

pips4uandme

03-04-07 11:22pm

Quote:

Originally Posted by **tamkras** (Post 234162)
Agree, Palmer. This is a very strong move down.

And, it has just bounced off the bottom of a downward channel from the daily at 1.9269

hard1head1

03-04-07 11:23pm

Got to be a record

Hey Ev,

GBP/JPY dove 240 pips in 1 1/2 hours.

Lol

HipsterPipster

03-04-07 11:24pm

GBP/USD

May be testing Jan 08/07 support line at .9260.

hard1head1

03-04-07 11:30pm

DT

Dont know how they do it, however, Interbank closed a 4 hour candle at 7 and no entry is evident. I got 2 platforms running FXDD & Interbank. 1 candle closes at 5,9,1 EST and the other closes at 7,11,3. Looks like on the FXDD the Euro may be turning south, but like I said, no entry evident.

Jim

tamkras

03-04-07 11:33pm

1 Attachment(s)

Quote:

Originally Posted by **hard1head1** (Post 234294)

Hey Ev,

GBP/JPY dove 240 pips in 1 1/2 hours.

Lol

vow! usd/jpy also bounced off the previous inside bottom. What a beginning of the week!

hard1head1

03-04-07 11:36pm

WoW

Wow, Tam,

Ever seen a 120 pip long wick, check out the 15 min TF GBP/JPY

Jim

hard1head1

03-04-07 11:37pm

Sorry

Sorry, 30 Min TF

DireXiv

03-04-07 11:39pm

crazy

That was crazy!!! I pulled about 75 pips off the eur/jpy and the gbp/usd on the way down.. i traded on

the downtrend of the gbp/usd after it crossed price level and broke trend line... so felt ok about it... don't make it a habit to trade like that, but when since we all had it going up... and it dove... i thought it was going way down...

In anycase, the eur/usd was unaffected...I'm in at 1.3187. It hit the upper t/l previous candle and closed down. I waited for small up movement and entered at beginning of current candle.

1st tp: 1.3160 27 pips above next price level, above the 200, above the lower tl.

2nd tp: 1.3110 77 pips If it breaks the lower tl... this is good and is above the lower price level

s/l: 1.3219

Quote:

Originally Posted by **tamkras** (Post 234304)

vow! usd/jpy also bounced off the previous inside bottom. What a beginning of the week!

tamkras

03-04-07 11:51pm

Quote:

Originally Posted by **hard1head1** (Post 234311)

Sorry, 30 Min TF

A paradise for momo traders, he-he. BTW, euro is starting to move into a red zone on MACD bouncing off the zero line.

alcastro

03-04-07 11:57pm

Quote:

Originally Posted by **DireXiv** (Post 234313)

That was crazy!!! I pulled about 75 pips off the eur/jpy and the gbp/usd on the way down.. i traded on the downtrend of the gbp/usd after it crossed price level and broke trend line... so felt ok about it... don't make it a habit to trade like that, but when since we all had it going up... and it dove... i thought it was going way down...

In anycase, the eur/usd was unaffected...I'm in at 1.3187. It hit the upper t/l previous candle and closed down. I waited for small up movement and entered at beginning of current candle.

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2nd tp: 1.3110 77 pips If it breaks the lower tl... this is good and is above the lower price level

s/l: 1.3219

Dire,

Just curious...wht did you enter a short in the Euro/us if there was no MACD confirmation yet? Of course i am not saying it was a wrong call...so far it is playing very well. I just want to understand and learn.

Thanks

DireXiv

03-05-07 12:03am

eur/usd

This is my "perfect" setup... hit off a pretty good slanting trendline, combined with a 1-2-3 candle pattern, upward taile candle, and macd turning around after it already broke through the 21 ema previously... retested and is now "suppose" to turn down. I traded solely resistance/support for a while... and did very good, but not consistent enough. When I see a t/l resistance/support play with the MACD.... I consider it to be gold.... which I was hoping to see on the jpy pairs... oh well ;) "it's ok to miss a trade"

Perhaps the most important... my candle closed an hour after your's probably did... and that candle gave me confirmation to go... because it split the long downward candle you are seeing into two candles.

I look at MIG demo for MACD signal... and take it when it shows it, but if my broker shows it before.... I have found it can be a good "early" entry... although it's only early entry relative to the other broker's out there on differnt GMT streaming data.

Quote:

Originally Posted by **alcastro** (Post 234329)

Dire,

Just curious...wht did you enter a short in the Euro/us if there was no MACD confirmation yet? Of course i am not saying it was a wrong call...so far it is playing very well. I just want

to understand and learn.

Thanks

tamkras

03-05-07 12:09am

Quote:

Originally Posted by **oztrader** (Post 234210)

Thanks for the reply. I only posted because I thought you were busting to trade the pullback. Unless we are on strong support I will not go near it. I think we are in for a great week. All the best.

You are right, Oz. My plan has been crushed by this continuous fall. Now, I will be waiting for the consolidation at this bounce level from the previous inside bottom - 115.70, some bullish candle and MACD. My focus now is on euro.

jarroo

03-05-07 12:13am

Quote:

Originally Posted by **jarroo** (Post 233353)

Picture perfect trade in my book. RB and bounce off the 89 sma with the trend. Why can't they all be like this. I entered at 1.3152 (bounce of the 89 sma). S/L below the 89sma and trend line on the 4 hour 1.3122. Exited 50% at the 21 ema (4 hr) 1.3192. Move 50% to B/E. Going against the rules and holding over the weekend.

Jim

Still holding on at 1.3152

Jim

Palmer

03-05-07 12:31am

Stole 20 from the EURUSD while 'at dinner'....Gotta go for dessert now

tamkras

03-05-07 12:36am

I believe earlier in this thread someone talked with some bitterness about european zone better positioned for market swings. There we have it now, just within a couple of night hours. What a night!

jarroo

03-05-07 12:36am

Quote:

Originally Posted by **jarroo** (Post 234337)
Still holding on at 1.3152

Jim

Out at break even. 1.3152. Looking for a bounce off the 89 sma with MACD confirmation of course.

Jim

alcastro

03-05-07 12:44am

Does somebody knows what is going on (fundamentally speaking)? Why is the Euro and the GBP falling like rocks?

I did not jump into this free fall.....waiting for next 4hr MACD....too late?

DireXiv

03-05-07 12:47am

massive sell off

Tokyo market is way down in every sector.... everything is coming apart at the seams.... the gbp/jpy have pulled the gbp/usd down with it... from my broker news:

All 33 sectors on the Tokyo Stock Exchange are down in a broad-based sell-off in the [N-225] by foreign fund managers and hedge funds. The N-225 fell 2.5% to an intra-morning low of 16,787.96, accumulating a total loss of 7.18% since Feb27. Notably, the 13 foreign brokers in Tokyo reported net sell orders for 13.9 mln shares today, accumulating a whopping total of net sell orders for 77 mln shares over 4 sessions. Hedge funds exiting Japanese stocks are also unwinding their YEN carry trades used to fund such investments. This in turn is boosting the YEN, further hurting shares of

exporters such as Sony, Toshiba, Kyocera, Pioneer etc. The machinery sector is down 3.1% though the downside is partly cushioned by a record 16.8% y/y rise in Q4 corporate capex. N-225 currently -2.22% at 16,835.71.

Quote:

Originally Posted by **alcastro** (Post 234375)

Does somebody knows what is going on (fundamentally speaking)? Why is the Euro and the GBP falling like rocks?

I did not jump into this free fall.....waiting for next 4hr MACD....too late?

O'Zeeke

03-05-07 1:09am

Quote:

Originally Posted by **alcastro** (Post 234375)

Does somebody knows what is going on (fundamentally speaking)? Why is the Euro and the GBP falling like rocks?

I did not jump into this free fall.....waiting for next 4hr MACD....too late?

that was unbelievable, the whole channel filled by 1 candle on eur usd. would anyone consider going long bounce off the lower trend line?? at this time

hard1head1

03-05-07 1:11am

Trendy

EUR & GBP at Trendlines drawn on 4 hour chart right now.

Jim

hard1head1

03-05-07 1:15am

EUR/USD

1 Attachment(s)
My Chart

hard1head1

03-05-07 1:19am

GBP/USD

1 Attachment(s)
GBP/USD, My chart, waiting on test or bounce

HipsterPipster

03-05-07 1:24am

EUR/USD

I think we may need to look to the Intermediate Trend here at the daily 89 for possible support. If it passes the 21.

alcastro

03-05-07 1:26am

Maybe it will end up bouncing

Well, maybe the Euro/us will end up bouncing from the 89MA with a long tail pointing down.

Palmer

03-05-07 1:45am

1 Attachment(s)

Hope everyone started off the week well with that one. On the 4hr EURUSD, looks like the 61.8 Fib# is at about 1.3097...right around that whole number of 1.3100, imagine that. I'm using the low from 2/13. That was a big move so I'm done for the evening, gonna let things stabilize. I've got the pips in the bank so I'm happy with that. It's tempting to just jump in before a candle closes with a move like this...let the candle close. I've seen it so many times and done it also, the candle is giving a signal now but it's got so many minutes before it closes and when it does, it bites you in the ass. I think this is where are buddy discipline comes into play. Have a good evening.

DireXiv

03-05-07 2:15am

eur/usd

great call alcastro... maybe it will contnue in the channel now....

double bottom MACD forming maybe?

Quote:

Originally Posted by **alcastro** (Post 234425)

Well, maybe the Euro/us will end up bouncing from the 89MA with a long tail pointing down.

hard1head1

03-05-07 2:47am

Fair Warning

1 Attachment(s)

Here she comes, Rectangle marks the spot. Intersection of Daily TrendLine and 4 Hour Trendline.

Jim

Digitaldean

03-05-07 6:59am

EURUSD

1 Attachment(s)

I took 50 pips on the way down on the eurUSD and just got out. it looks to be forming a DB at the daily trend line.

I has broke the daily trend line and has just come back to retest it (that was the recent move) so if this DB plays out it could be a great trade.

What do you guys think?

See chart attached

DD

pips4uandme

03-05-07 7:05am

Quote:

Originally Posted by **Digitaldean** (Post 234619)

I took 50 pips on the way down on the eurUSD and just got out. it looks to be forming a DB at the daily trend line.

I has broke the daily trend line and has just come back to retest it (that was the recent move) so if this DB plays out it could be a great trade.

What do you guys think?

See chart attached

DD

I think I see a triple top on the daily...

pips4uandme

03-05-07 7:13am

MACD super extreme

The 4 HR MACD is at -.0107; Can we expect a powerful correction when we get a countertrend signal? The hourly looks to be turning (will wait for confirmation) but was just wondering with the strength of this move if the countermove could be large too.

When looking at Daily chart I just noticed that a triple top had formed and that the trendline support for it was at 1.9260ish.

Any thoughts?

comeinvest

03-05-07 7:27am

GBP/USd

The current price 1.9234 for gbp/usd. further down move expected from gbp/usd. Waiting for correction signal

comeinvest

03-05-07 7:32am

Euro/Usd

Current price 1.3132. Possible of 20 pips to 30 pips downfall before correction signal~~

Hope it's true~~:)

alcastro

03-05-07 7:47am

Euro/usd

*am in the sideline, waiting for a correction. **ut seems like it has more room to the south.***

Golfer

03-05-07 8:01am

Quote:

Originally Posted by **alcastro** (Post 234144)
Willem,

No, I do not trade this pair. i was looking at it just out of curiosity. I am sticking to the Euro/US; GB/Us; US/CAD(?); and US/JP. And will stick ti then until I feel confident with Phillips system And if I am making good pips with these pairs....why look for more?

Tx, I am interested in that pair but I'll also keep an eye on it. I am concentrating on only EUR/US & GBP/US.

Willem

pips4uandme

03-05-07 8:18am

Quote:

Originally Posted by **alcastro** (Post 234651)
*am in the sideline, waiting for a correction. **ut seems like it has more room to the south.***

I'm with you and waiting for a strong signal before I do anything (even though I have trend continuation for Eur w/hourly confirmation (price is sitting at trendline too...if it breaks maybe...??)).

Maybe sit tight untill after ISM...???

:confused: pips

you were talking EurUsd, right? maybe I'm even more confused than I thought!

comeinvest

03-05-07 10:27am

USD/JPY

possible counter trend for USD/JPY has started. Any1 catch on this move?
Although, the strong down trend still in play, I wonder any1 go LONG?

tamkras

03-05-07 11:15am

Quote:

Originally Posted by **comeinvest** (Post 234767)
possible counter trend for USD/JPY has started. Any1 catch on this move?
Although, the strong down trend still in play, I wonder any1 go LONG?

I suggested to wait until price consolidates in the area of 115.70. I hope this is currently happening and MACD bar is turning green. My long plan with the pair can still be resumed.

alcastro

03-05-07 11:20am

Frustration

I was reading my notes regarding my plans for the beginning of this week.
I had made the call for the short in the cable, IF there was a TC signal in MACD. MACD gave it with the long spike down (after painting a green bar that might have been a RB). Looking at the 1 hr chart, I would probably not have taken the RB signal, but would have gone for the TC (which was the correct one). BUT I thought that after such a long fall the trend was momentarily exhausted and decided to wait for a correction.

The same thing happened with the Euro/us. I didn't see what PALMER in his excellent analysis saw. So I stayed in the sidelines.

So during the whole night I saw pips passing by, and I was not there to catch them!!!! So I start my week with frustration.

Just a note to release some vapor.

Have a great week everybody!!!

Palmer

03-05-07 11:29am

1 Attachment(s)

I meant the low on 1/13 for the fib #, not 2/13. Someone said a double bottom on the daily e\$?? Or was that for another pair? Anyway, the daily is around the trendline and fib #....

Palmer

03-05-07 11:32am

1 Attachment(s)
4hr Support Level???

O'Zeeke

03-05-07 11:33am

Quote:

Originally Posted by **alcastro** (Post 234797)

I was reading my notes regarding my plans for the beginning of this week. I had made the call for the short in the cable, IF there was a TC signal in MACD. MACD gave it with the long spike down (after painting a green bar that might have been a RB). Looking at the 1 hr chart, I would probably not have taken the RB signal, but would have gone for the TC (which was the correct one). BUT I thought that after such a long fall the trend was momentarily exhausted and decided to wait for a correction.

The same thing happened with the Euro/us. I didn't see what PALMER in his excellent analysis saw. So I stayed in the sidelines.

So during the whole night I saw pips passing by, and I was not there to catch them!!!! So I start my week with frustration.

Just a note to release some vapor.

Have a great week everybody!!!

I do the same thing Alcastro, let hope we have a better week but at least we didnt loose any pips

pips4uandme

03-05-07 11:39am

Quote:

Originally Posted by **alcastro** (Post 234797)

I was reading my notes regarding my plans for the beginning of this week. I had made the call for the short in the cable, IF there was a TC signal in MACD. MACD gave it with the long spike down (after painting a green bar that might have been a RB).

Looking at the 1 hr chart, I would probably not have taken the RB signal, but would have gone for the TC (which was the correct one). BUT I thought that after such a long fall the trend was momentarily exhausted and decided to wait for a correction.

The same thing happened with the Euro/us. I didn't see what PALMER in his excellent analysis saw. So I stayed in the sidelines.

So during the whole night I saw pips passing by, and I was not there to catch them!!!! So I start my week with frustration.

Just a note to release some vapor.

Have a great week everybody!!!

Hiya!

Don't be frustrated....you did the right thing. If you missed your entry, wait for a retrace and enter then. You know this move was crazy, and it would have most likely "broken rules" (late entry) and you would have been rewarded....which down the road would have made you a crappy trader!!! You were right thinking exhaustion...and that's how we feel for watching without entering, eh? (I did the same thing, watching TL after TL get violated w/trend continuation signal on hourly and no entry on my part.)

So, lets not be frustrated....Instead, lets look to a future where we won't be tempted to take crappy trades that bite us in the bum b/c we were once rewarded for late entry....What do you think...sound good...????....Hey!!! That wasn't nice!!!:D

Happy Monday all!!!!

pips4uandme

03-05-07 11:42am

Quote:

Originally Posted by **O'Zeeke** (Post 234808)

I do the same thing Alcastro, let hope we have a better week but at least we didnt loose any pips

Yippee!!!! We ARE off to a good start!!!!:)

ps...i didn't enter either, hope my reply didn't sound sarcastic...wasn't meant too...cuz all three of us watched w/o entry, which makes us good traders for not chasing!

O'Zeeke

03-05-07 11:57am

Quote:

Originally Posted by **pips4uandme** (Post 234813)

Yippee!!!! We ARE off to a good start!!!!:)

ps...i didn't enter either, hope my reply didn't sound sarcastic...wasn't meant too...cuz all three of us watched w/o entry, which makes us good traders for not chasing!

thanks for the encouragement pips4uandme, but even more frustrating because its still falling, dang it

endy

03-05-07 12:01pm

Quote:

Originally Posted by **O'Zeeke** (Post 234821)

thanks for the encouragement pips4uandme, but even more frustrating because its still falling, dang it

O'Zeeke, one of the most important rules I learned, is to never regret passed opportunities, but to learn from them. It is always easier to tell yourself after looking at charts, what should or should not have been done, but you always say that because you see how the price developed.

It is important to see what happend and wait for next oportunity.

Endy

pips4uandme

03-05-07 1:02pm

Quote:

Originally Posted by **endy** (Post 234825)

O'Zeeke, one of the most important rules I learned, is to never regret passed opportunities, but to learn from them. It is always easier to tell yourself after looking at charts, what should or should not have been done, but you always say that because you see how the price developed.

It is important to see what happend and wait for next oportunity.

Endy

nicely said!

Golfer

03-05-07 1:09pm

Quote:

Originally Posted by **pips4uandme** (Post 234884)
nicely said!

Endy

That's the way to look at it. I've missed out on the nice move this morning because I didn't feel comfortable with the set-up (close to the 89MA and I had to go to work, so I was not a position to follow the trade). But look and learn. That is how you'll get a feel for the market and for your our trading style.

Many more opportunities to come!!!!!!!!!!!!!!!

Willem

tamkras

03-05-07 1:44pm

I am long with usd/jpy since 115.70. SL 70 pips back. Hope I am not making a stupid decision. Wish me good luck. Yours, T.

pips4uandme

03-05-07 1:49pm

Good luck, TamKras!!!! May you feed your piggy well!

Pips

Palmer

03-05-07 1:52pm

See Post #1785:

May have a bounce at the support level. News coming out though....

tamkras

03-05-07 1:55pm

nesting dolls comeback

I hope my [analysis](#) last week re EURO inside tops (aka nesting dolls helped to establish short positions in time). MACD signal supported the move. Nesting dolls have just demonstrated their strength. I suggest to be nicer with them next time, he-he:D . And by the way, my usd/jpy pair is moving as per my wish.

pips4uandme

03-05-07 2:08pm

Long GBPUSD at 1.9244
Stop at 1.9200
Target #1 1.9323
BE: 1.9262

Trade entered at 15:01 GMT

Reasons: RB forming on 4 hour w/confirmation from 1 hour
Bullish Engulfing candle on 1 hour (4 hour candle not closed yet).

pips4uandme

03-05-07 2:11pm

Quote:

Originally Posted by **tamkras** (Post 234924)

I hope my [analysis](#) last week re EURO inside tops (aka nesting dolls helped to establish short positions in time). MACD signal supported the move. Nesting dolls have just demonstrated their strength. I suggest to be nicer with them next time, he-he:D . And by the way, my usd/jpy pair is moving as per my wish.

I Love nesting dolls! Thanks to you and Phillip, I can now see them easily...noticed them on dailies of Eur and Cable too.... Thank you so much for helping us learn to I.D. the pattern.

pips4uandme

03-05-07 2:14pm

Quote:

Originally Posted by **pips4uandme** (Post 234934)
Long GBPUSD at 1.9244

*Stop at 1.9200
Target #1 1.9323
BE: 1.9262*

Trade entered at 15:01 GMT

*Reasons: RB forming on 4 hour w/confirmation from 1 hour
Bullish Engulfing candle on 1 hour (4 hour candle not closed yet).*

Stop moved to BE at 15:14 GMT

Golfer

03-05-07 2:29pm

Short EUR/GBP

Went short on EUR/GBP today @ 0.6813 because RT near trendline. 1h price is below 8MA moving towards 21 MA with MACD crossed zero line downward.

This is a counter trend trade, so I'll take profit quickly.

SL @ 0.6828

First target 0.6797 (8MA) - already met and moved SL to BE.

Second target 0.6770 (21MA)

My first demo trade with this pair using the 4MACD system.

Willem

cologg

03-05-07 2:33pm

GBPUSD question

Hi to all you regular contributors.

I have a question.

On my 1 hour chart below, how would you decide whether this is a pull back to the 21 before TC, or whether it's a reversal.

I saw Pips trade going long at about the same time I saw this (1.9247 ish), and I think the TP is about the 8 on the 4h, which makes sense to me.

Is that how I should treat it? I.e. exactly as Pips has done, or do I wait for a different signal.

I realise you have to find your own style, but just interested in all the views.

Cheers
Colin.

FOURX

03-05-07 2:34pm

Profit Target

Quote:

Originally Posted by **tamkras** (Post 234914)

I am long with usd/jpy since 115.70. SL 70 pips back. Hope I am not making a stupid decision. Wish me good luck. Yours, T.

Hi Tam.

If you don't mind me asking ,where would your 1st profit target be for this trade and why?(learning)

Cheers

cologg

03-05-07 2:34pm

and now the chart!

1 Attachment(s)

The chart is hopefully attached

Phillip Nel

03-05-07 2:37pm

4 Hour Strategy

Quote:

Originally Posted by **pips4uandme** (Post 234934)

Long GBPUSD at 1.9244

Stop at 1.9200

Target #1 1.9323

BE: 1.9262

Trade entered at 15:01 GMT

Reasons: RB forming on 4 hour w/confirmation from 1 hour
Bullish Engulfing candle on 1 hour (4 hour candle not closed yet).

Very well done. Stayed aside till the right signal came. That was the better call to stay out till the trade comes to you.

pips4uandme

03-05-07 2:40pm

Quote:

Originally Posted by **Phillip Nel** (Post 234969)

Very well done. Stayed aside till the right signal came. That was the better call to stay out till the trade comes to you.

Thank you...but it killed me to watch the price in free fall.....

Then I thought....no more chasing...no more "emotional" trades.

Phillip Nel

03-05-07 2:47pm

4 Hour Strategy

1 Attachment(s)

Daily Wrapup 05March

pips4uandme

03-05-07 2:49pm

1 Attachment(s)

Quote:

Originally Posted by **cologg** (Post 234958)

Hi to all you regular contributors.

I have a question.

On my 1 hour chart below, how would you decide whether this is a pull back to the 21 before

TC, or whether it's a reversal.

I saw Pips trade going long at about the same time I saw this (1.9247 ish), and I think the TP is about the 8 on the 4h, which makes sense to me.

Is that how I should treat it? I.e. exactly as Pips has done, or do I wait for a different signal.

I realise you have to find your own style, but just interested in all the views.

*Cheers
Colin.*

Hi Colin,

Don't know if you wanted to know my rationale...but here it is.

I waited for a counter trend signal because of the huge free fall today (figure there will be some covering of shorts at London Fix)...the 4 hour MACD had a very sharp looking RB....I was watching the hourly too...noticing that it was rounding nicely. The Bullish Engulfing candle on the 4 hour (with the doji) was a nice sign...and the 1 hour had a bullish candle too. I actually wanted to enter this trade at 1.9210 after the 1.9180 bounce (but I was chicken b/c of ISM). After ISM release, I waited until price dropped from 1.9250 level and additional signal OKing trade on 1 hour was given. I've attached my chart for your review. PS moved my sl when a resistance level was hit to avoid bounce and continuation of downtrend.

Happy piping to you!

ps. I'm just trying to get the opportunity for a strong bounce

pps. if you draw a trend line on the macd, you'd see that the actual entry should have been 4 candles back (including the open candle...right around the rejection of 1.9180).

tamkras

03-05-07 2:51pm

Quote:

Originally Posted by **FOURX** (Post 234959)
Hi Tam.

If you don't mind me asking ,where would your 1st profit target be for this trade and why?(learning)

Cheers

I am shooting for 116.25 as the 1st target. Sometimes, I do not have a technical explanation for the target - just an observation from the way price is moving.

FOURX

03-05-07 2:51pm

G/U

Quote:

Originally Posted by **pips4uandme** (Post 234934)
Long GBPUSD at 1.9244
Stop at 1.9200
Target #1 1.9323
BE: 1.9262

Trade entered at 15:01 GMT

Reasons: RB forming on 4 hour w/confirmation from 1 hour
Bullish Engulfing candle on 1 hour (4 hour candle not closed yet).

Hi Pips.

Nice trade. Is the 4hr candle in its last hour for you? as my candle has only just started 1st hr Metatrader. If so would this have made a difference to whether you took the trade yet?

cheers

FOURX

03-05-07 2:53pm

Quote:

Originally Posted by **tamkras** (Post 234979)
I am shooting for 116.25 as the 1st target. Sometimes, I do not have a technical explanation for the target - just an observation from the way price is moving.

Thanks Tam

Quote:

Originally Posted by **FOURX** (Post 234980)
Hi Pips.

Nice trade. Is the 4hr candle in its last hour for you? as my candle has only just started 1st hr Metatrader. If so would this have made a difference to whether you took the trade yet?

cheers

Hi FOURX,

My candle closes in 6 minutes....I don't think the time difference makes a difference as long as we follow the signals our charts give on our time frame. My four hour candles close at 4AM, 8AM, 12PM, 4PM, 8PM and Midnight (PST...Add 8 hours for GMT).

No, I was following the 4 hour chart and watching the 1 hour for confirmation...so I was planning on taking trade w/open 4 hour if right signal was given. Let's see if I capture a good move or if the trade gets closed for BE. (normally I would have closed lots w/some profit...but this time I'm looking for a move)

tamkras

03-05-07 3:02pm

Quote:

Originally Posted by **pips4uandme** (Post 234936)
I Love nesting dolls! Thanks to you and Phillip, I can now see them easily...noticed them on dailies of Eur and Cable too.... Thank you so much for helping us learn to I.D. the pattern.

I am really amazed sometimes how this pattern works over and over again on daily charts. Once, you have a MACD signal you have a trade plan wrapped up as a gift. If you like, we can use them as my contribution to this nice forum - I.T. for inside top? I am not quite good at acronyms.

tamkras

03-05-07 3:08pm

usd/cad inside top plus shooting star

Quote:

Originally Posted by **FOURX** (Post 234982)

Thanks Tam

no problem, do you see something similar on usd/cad pair at this very moment? Go to daily charts and try to identify from what point in time did the price reverse? Then, please, share your thoughts. Yours, Y.

pips4uandme

03-05-07 3:08pm

Quote:

Originally Posted by **tamkras** (Post 234992)

I am really amazed sometimes how this pattern works over and over again on daily charts. Once, you have a MACD signal you have a trade plan wrapped up as a gift. If you like, we can use them as my contribution to this nice forum - I.T. for inside top? I am not quite good at acronyms.

Why not ND?:D (nesting doll)

tamkras

03-05-07 3:11pm

Quote:

Originally Posted by **pips4uandme** (Post 234999)

Why not ND?:D (nesting doll)

then there is inside nesting doll (IND) for the shorting opportunity and upside nesting doll (UND) for the long opportunity. what do you think?

cologg

03-05-07 3:13pm

Thanks for your explanation Pips

Much appreciated.

I almost feel like a kid with a new toy as I spotted a trade that one of the 'regulars' saw!!

I will continue lurking, and come out the shadows as I start to see these trades for myself rather than relying on posts of others.

Hope the pips are with you.

Cheers
Colin.

pips4uandme

03-05-07 3:15pm

Quote:

Originally Posted by **tamkras** (Post 235001)
then there is inside nesting doll (IND) for the shorting opportunity and upside nesting doll (UND) for the long opportunity. what do you think?

I Like it!

pips4uandme

03-05-07 3:16pm

My Trade was stopped at BE...guess I was wrong about London fix covering shorts.

alcastro

03-05-07 3:17pm

Thanks guys for helping with my frustration.
Now I am feeling better and ready to grab my dosis of weekly pips as soon as I am back home from work.

tamkras

03-05-07 3:19pm

Quote:

Originally Posted by **alcastro** (Post 235005)
Thanks guys for helping with my frustration.

Now I am feeling better and ready to grab my dosis of weekly pips as soon as I am back home from work.

please, do not torture yourself, over something which we do not have control over. It is like a gust of wind you will soon forget about!

pips4uandme

03-05-07 3:22pm

Colin, Please participate often

Quote:

Originally Posted by **cologg** (Post 235002)

Thanks for your explanation Pips

Much appreciated.

I almost feel like a kid with a new toy as I spotted a trade that one of the 'regulars' saw!!

I will continue lurking, and come out the shadows as I start to see these trades for myself rather than relying on posts of others.

Hope the pips are with you.

Cheers

Colin.

Hi Colin,

Please, participate often! Even if you don't trade real money right now and only put it on paper. It really helps to have your thoughts "accountable" to others. It will help you become a better trader faster (not that I'm a good trader, but there are some really good traders on this forum who are willing to help!):D

pips4uandme

03-05-07 3:24pm

Quote:

Originally Posted by **alcastro** (Post 235005)

Thanks guys for helping with my frustration.

Now I am feeling better and ready to grab my dosis of weekly pips as soon as I am back home

from work.

Yipppeee, weekly pips!! I like that too!!!!:D

Sorry, I get sleep deprived and a bit goofy....

YIPPPPEEE!

tamkras

03-05-07 3:25pm

Quote:

Originally Posted by **pips4uandme** (Post 235003)
I Like it!

fantastic, they have names now and we can introduce them to Phil, he-he:D

pips4uandme

03-05-07 3:28pm

Quote:

Originally Posted by **tamkras** (Post 235011)
fantastic, they have names now and we can introduce them to Phil, he-he:D

:rofl: too funny!!!

But, I can hardly wait to see them again!!!!

cologg

03-05-07 3:31pm

Pips, Tamkras,

Could you post a chart with examples of IND and UND as these confuse me at the mo.

Cheers
Colin.

Shaman

03-05-07 3:38pm

nesting doll

Quote:

Originally Posted by **tamkras** (Post 235001)
then there is inside nesting doll (IND) for the shorting opportunity and upside nesting doll (UND) for the long opportunity. what do you think?

How many candels build nesting doll and can you display some picture of that patern? 😊

FOURX

03-05-07 3:40pm

U/C

Quote:

Originally Posted by **tamkras** (Post 234998)
no problem, do you see something similar on usd/cad pair at this very moment? Go to daily charts and try to identify from what point in time did the price reverse? Then, please, share your thoughts. Yours, Y.

Hi Tam.

Had to set a chart up for U/C ,please enlighten me as I would not like to state the obvious.
It also takes me forever to type (1 finger)

cheers

Phillip Nel

03-05-07 3:41pm

Alert

Can someone wright us an alert that when the MACD makes a direction change at the close of a MACD bar than the previous 2 MACD bars. This will help during sleeping time to catch the actual one and not have to get up every 4 hours during the night. Maybe someone has a better idea.
Thanks

Digitaldean

03-05-07 3:59pm

AUDUSD

1 Attachment(s)

I dont know if any of you are trading this pair but It just hit a strong trend line and is forming a nice RB which i will take advantage of if it plays out nicely.

Will move to break even asap as it is a counter trend trade.

DD

Phillip Nel

03-05-07 4:01pm

4 Hour Strategy

Quote:

Originally Posted by **pips4uandme** (Post 235004)

My Trade was stopped at BE...guess I was wrong about London fix covering shorts.

You took the trade with a plan to stay in as long as possible. Nothing wrong as you gave yourself the chance. I normally take .3 lots early profit and let .7 lots run. At least pay myself for getting the trade of the ground.

tamkras

03-05-07 4:02pm

Quote:

Originally Posted by **Shaman** (Post 235027)

How many candels build nesting doll and can you display some picture of that patern?😊

I posted some charts last week. Please, go back some pages and find my avatar. Since I am not at my trade pc at this momemnt I will post some other charts tonight.

pips4uandme

03-05-07 4:05pm

Quote:

Originally Posted by **cologg** (Post 235017)
Pips, Tamkras,

Could you post a chart with examples of IND and UND as these confuse me at the mo.

*Cheers
Colin.*

This may have been answered already, but Tamara posted nice examples in posts 1710 and 1711 (pg 114 & 115 respectively). There are more examples earlier in the thread....do a search for TamKras' posts and scroll through.

Happy trading!

Golfer

03-05-07 4:22pm

Quote:

Originally Posted by **tamkras** (Post 235052)
I posted some charts last week. Please, go back some pages and find my avatar. Since I am not at my trade pc at this momemnt I will post some other charts tonight.

Tramkas

Tx, I am also looking forward to look at the charts, in the mean time - I'll try and find the charts.

Willem

Golfer

03-05-07 4:31pm

Quote:

Originally Posted by **cologg** (Post 235017)
Pips, Tamkras,

Could you post a chart with examples of IND and UND as these confuse me at the mo.

Cheers

Colin.

Colin

I did find discussions & charts on #1711 (page 115) as well as #1508 (page 101). Hope that it what you are looking for.

Willem

alcastro

03-05-07 4:36pm

Quote:

Originally Posted by **Digitaldean** (Post 235045)

I dont know if any of you are trading this pair but It just hit a strong trend line and is forming a nice RB which i will take advantage of if it plays out nicely.

Will move to break even asap as it is a counter trend trade.

DD

What does your 1hr chart says?

cologg

03-05-07 4:37pm

Thanks all.

I found the examples.

I read these when they were posted and didn't realise the inside tops were the same as the dolls! Will get the hang of it once I've got the hang of the lingo...

Thanks for clearing it up.

Cheers

Colin.

FOURX

03-05-07 5:12pm

G/J

G/J Price 223.02

4hr showing RB 1hr left of candle

1hr bounce from 0 middle of 8 and 21

30min RT above 8 and 21

(Gone down to 222.92 as I typed) Question was going to be how to proceed?

Anyone

228.82 now!

turk87

03-05-07 6:15pm

What does everyone think about the cable? Roundish bottom forming, i'm gonna wait longer before I go long.

ryant1947

03-05-07 7:34pm

Long On the Cable

Given the strenght of the trend I will wait. The one hour may signal a TC. Too early to judge.

Palmer

03-05-07 7:37pm

1 Attachment(s)

Here's the current 4hr E\$. Bouncing off the trendline, bouncing off support...A little while before the candle closes though. Looks like a potention RB along with an inverted H and S pattern forming; head almost complete. So, a rise on the MACD, along with price to form the other shoulder perhaps??? If a long entry put the stop just below the low of the day with the target the 8ma. Just about 1:1 on that...I'll be watching...

Non-farm payroll out tomorrow....REMEMBER THAT!!!

pipmyway

03-05-07 8:06pm

Non Farm

Palmer,

Just to clarify, tomorrow is Nonfarm productivity, FRIDAY is Nonfarm employment change (payroll) which is the general mover. Nonfarm payroll is always on a Friday.
Kirk :)

Quote:

Originally Posted by **Palmer** (Post 235265)

Here's the current 4hr E\$. Bouncing off the trendline, bouncing off support...A little while before the candle closes though. Looks like a potent RB along with an inverted H and S pattern forming; head almost complete. So, a rise on the MACD, along with price to form the other shoulder perhaps??? If a long entry put the stop just below the low of the day with the target the 8ma. Just about 1:1 on that...I'll be watching...

Non-farm payroll out tomorrow....REMEMBER THAT!!!

hard1head1

03-05-07 8:16pm

Pips Trade

1 Attachment(s)

Hey Pips,

Your trade may still be good, although there is a slight T/C on the 1 HR. The GBP is at support from November bouncing a bit. If it comes up to 9244 it may still go, Not yet though, Any comments appreciated. Will check at 5 close of 4 hour

Jim

alcastro

03-05-07 8:19pm

Great footnote

Quote:

Originally Posted by **pipmyway** (Post 235290)

Palmer,

Just to clarify, tomorrow is Nonfarm productivity, FRIDAY is Nonfarm employment change (payroll) which is the general mover. Nonfarm payroll is always on a Friday.

Kirk :)

Hi pipmyway,

I am jumping here just to let you know that I love your footnote: "**my office is everywhere**" and your avatar: the beach scene. That is why I am doing this!!!! Hopefully, sooner than later I will be signing with a similar footer, and my avatar will have me enjoying pinas coladas at some sunny caribbean beach!!!

DireXiv

03-05-07 8:27pm

eur/jpy

Just took 18 pips on two lots each based on trend continuation from the 1 hr after starting to see it on the 4 hour... 1st time I've really confirmed off the 1 hr... I like it :D. 1 lot left to see if it would break down again.. probability is low, but hey... it's free at this point. S/l moved to take 10 pips still on last lost if reverses.

Entry 151.62

Edit: Also had very good trendline support and resistance to base off of.

I made this trade because this week I'm concentrating on trend continuation instead of countertrend trades... they are a little bit harder for me to "see", but higher probability... as one of you so kindly pointed out... palmer? maybe? about phillips original trades.. 4 out of 5 of the losers were countertrends...

"Never go against the trend" (say in the raspy godfather voice)...

Hopfully I can catch these pairs on the way up to....

alcastro

03-05-07 8:32pm

Quote:

Originally Posted by **DireXiv** (Post 235309)

Just took 18 pips on two lots each based on trend continuation from the 1 hr after starting to see it on the 4 hour... 1st time I've really confirmed off the 1 hr... I like it :D. 1 lot left to see if it would break down again.. probability is low, but hey... it's free at this point. S/l moved to take 10 pips still on last lost if reverses.

I made this trade because this week I'm concentrating on trend continuation instead of countertrend trades... they are a little bit harder for me to "see", but higher probability... as one of you so kindly pointed out... palmer? maybe? about phillips original trades.. 4 out of 5 of the losers were countertrends...

"Never go against the trend" (say in the raspy godfather voice)...

Hopfully I can catch these pairs on the way up too....

Dire,

Great call!!!

Can you post the charts? Just for the sake of learning!!!:D

FOURX

03-05-07 8:46pm

Posting charts

Hi all.

Could you inform how to post charts for future ref.

cheers

endy

03-05-07 8:51pm

Quote:

Originally Posted by **DireXiv** (Post 235309)

Just took 18 pips on two lots each based on trend continuation from the 1 hr after starting to see it on the 4 hour... 1st time I've really confirmed off the 1 hr... I like it :D. 1 lot left to see if it would break down again.. probability is low, but hey... it's free at this point. S/I moved to take 10 pips still on last lost if reverses.

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I made this trade because this week I'm concentrating on trend continuation instead of countertrend trades... they are a little bit harder for me to "see", but higher probability... as one of you so kindly pointed out... palmer? maybe? about phillips original trades.. 4 out of 5 of the losers were countertrends...

"Never go against the trend" (say in the raspy godfather voice)...

Hopfully I can catch these pairs on the way up too....

Well done !

Well, if Japs will do the same like last night, we'll have some fun with JPY pairs.. That's why I do not plan to go to bed tonight (I live in GMT zone).

hard1head1

03-05-07 8:51pm

Hi Dire

1 Attachment(s)

Heres my chart. I got the Daily up to show you my trend lines. It has just hit the 200 and is trying to blast thru. If it does it should target the lower trend line. However, there is support (White horizontal) at 150.21

Jim

DireXiv

03-05-07 8:53pm

2 Attachment(s)

Charts from my post #1844

I'm sure you all can recognize, but my broker is on 0:00 GMT and the first is the 4 hour. Still at work or I would take time to explain more ;)

Quote:

Originally Posted by **alcastro** (Post 235315)

Dire,

Great call!!!

Can you post the charts? Just fo rthe sake of learning!!!:D

hard1head1

03-05-07 9:01pm

EUR/JPY

Dire,

My Interbank platform, whos 4 hour candles close in between my FXDD show even more of a T/C.
Let's see what happens now.

J

hard1head1

03-05-07 9:03pm

EUR/USD

Been an uptrend since June

hard1head1

03-05-07 9:05pm

Sorry

EUR/JPY, has been in uptrend since June, due for a fall, Watch them long wicks

alcastro

03-05-07 9:27pm

Quote:

Originally Posted by **DireXiv** (Post 235326)
Charts from my post #1844

I'm sure you all can recognize, but my broker is on 0:00 GMT and the first is the 4 hour. Still at work or I would take time to explain more ;)

Thanks Dire. Good call!!

DireXiv

03-05-07 9:35pm

Thanks for the chart Jim!

Always much appreciated to see other charts and platforms on the same trade situations and see you analysis. I don't expect it to break, but who knows.....

I thought is was going to be an interesting evening.... Good luck everyone.. let's make some more pips... this has been a very very good week so far (the third in a row). To bad I have to go on a business trip all day tomorrow to Jersey.....:(

Quote:

Originally Posted by **hard1head1** (Post 235325)

Heres my chart. I got the Daily up to show you my trend lines. It has just hit the 200 and is trying to blast thru. If it does it should target the lower trend line. However, there is support (White horizontal) at 150.21

Jim

hard1head1

03-05-07 9:42pm

EUR/JPY

Hope your still in

hard1head1

03-05-07 9:48pm

EUR/JPY

1 Attachment(s)

Dire,

Here is the interbank platform screen. 4 Hr

Jim

DireXiv

03-05-07 10:00pm

still in...

Still in... at +96 pips.. free money..... ;)

Need to figure an exit though.....:cool:

update: closed last lot at 90 pips..... thats enough for me....

Quote:

Originally Posted by **hard1head1** (Post 235383)

Hope your still in

hard1head1

03-05-07 10:08pm

EUR/JPY

I have a firm curl forming on 4 hour T/C, however, the Candle doesnt close till 9. You have already seen the Interbank. Support at 150.21. Im up 51 so Im gonna put a 15 pip trail. I do believe this is going all the way to the outer trend line eventually (149.64) but not before a retrace. Pulling 50% off now, letting rest run

hard1head1

03-05-07 10:11pm

AUD/USD

Aussie moving down slowly in anticipation of good news this evening.

Jim

tamkras

03-06-07 12:03am

another example

1 Attachment(s)

One more example and I have to take care of my daughter's homework. This is the current formation with usd/cad which I talked about this morning. The chart is 4HR and I've put a red line across the screen to show where the resistance is. If I would take a trade my SL will be 10 pips above the red line. Yours, Tamara.

alcastro

03-06-07 12:14am

Quote:

Originally Posted by **tamkras** (Post 235484)

One more example and I have to take care of my daughter's homework. This is the current formation with usd/cad which I talked about this morning. The chart is 4HR and I've put a red line across the screen to show where the resistance is. If I would take a trade my SL will be 10 pips above the red line. Yours, Tamara.

I jumped in Tamara.
Lets hope this thing sinks!!!

HipsterPipster

03-06-07 12:44am

USDCAD

1 Attachment(s)

Here is my take.

First profit at A and second at B. We will see for my rookie try.

Chau, D [Attachment 24407](#)

pips4uandme

03-06-07 1:18am

Cable thoughts

Quote:

Originally Posted by **turk87** (Post 235189)

What does everyone think about the cable? Roundish bottom forming, i'm gonna wait longer before I go long.

Hi Turk,

I went back through the 4 hour charts and found a few moves where the MACD reading was as high as this move. To my surprise, corrections towards the upside were limited (relative to the move). Think we may want to consider selling into strength rather than counter trading. The MACD suggests tremendous downside momentum.

Think we might do much better to wait for a bounce to the 8 - 21 area w/trend continuation signal. If we do decide on long, keep a very very tight stop and move to break even ASAP.

Just a thought to consider. Any other thoughts are appreciated greatly!

pips4uandme

03-06-07 1:22am

Quote:

Originally Posted by **hard1head1** (Post 235296)

Hey Pips,

Your trade may still be good, although there is a slight T/C on the 1 HR. The GBP is at support from November bouncing a bit. If it comes up to 9244 it may still go, Not yet though, Any comments appreciated. Will check at 5 close of 4 hour

Jim

Hi Jim!

Think the trade may work now, but I have decided to wait for a trend continuation signal at a higher level after reviewing historical price action for the MACD reading (hope I don't kick myself for being wrong at a market bottom....oh well, what can one do??;)).

Hope you are in some profitable trades!

Donna aka "pips"

pips4uandme

03-06-07 1:26am

How to upload charts

Quote:

Originally Posted by **FOURX** (Post 235322)

Hi all.

Could you inform how to post charts for future ref.

cheers

Hiya FOURX,

Save your chart as gif, go to bottom of message screen, click on attachments, upload chart.

or

do a screenshot of your chart with prt sc (print screen) button on keyboard (somewhere in left hand side usually), open word or paint, press ctrl + "V" (no plus sign, just two buttons together). Then, go through the attachment phase at bottom of message box.

Looking forward to seeing your charts!

pips4uandme

03-06-07 1:29am

Quote:

Originally Posted by **DireXiv** (Post 235309)

Just took 18 pips on two lots each based on trend continuation from the 1 hr after starting to see it on the 4 hour... 1st time I've really confirmed off the 1 hr... I like it :D. 1 lot left to see if it would break down again.. probability is low, but hey... it's free at this point. S/I moved to take 10 pips still on last lost if reverses.

Entry 151.62

Edit: Also had very good trendline support and resistance to base off of.

I made this trade because this week I'm concentrating on trend continuation instead of countertrend trades... they are a little bit harder for me to "see", but higher probability... as one of you so kindly pointed out... palmer? maybe? about phillips original trades.. 4 out of 5 of the losers were countertrends...

"Never go against the trend" (say in the raspy godfather voice)...

Hopfully I can catch these pairs on the way up too....

I like the raspy godfather voice, especially since you'll be in New Jersey tomorrow! (sorry about the stereotype...Thanks Soprano's!):D

Great job with your trades! You have been doing really fantastic!

tamkras

03-06-07 1:39am

I am a happy-camper with my piggy, Donna!

Donna, let me express my gratitude for your help you are rendering to new participants of this forum. I have a feeling they all thank you, too. Odd as it may seem we probably spend more time encouraging them, boys, he-he... Look, I went with the long usd/jpy trade against all the odds and the only encouragement was from you. We showed the spirit! Let's bask in the glory. And my piggy is giggling, too..

pips4uandme

03-06-07 1:39am

Quote:

Originally Posted by **alcastro** (Post 235490)

I jumped in Tamara.

Lets hope this thing sinks!!!

Keep an eye on the hour for trend continuation. This pair has been doing the fakey since Feb. 27 and the retrace has only been to the 21 on the hourly (about the 8 on 4 hour). Right now it is looking good for your trade!!!!

ps. but remember I am no expert on how this pair moves...have only been watching it since Feb. 27!

pips4uandme

03-06-07 1:44am

Quote:

Originally Posted by **tamkras** (Post 235559)

Donna, let me express my gratitude for your help you are rendering to new participants of this forum. I have a feeling they all thank you, too. Odd as it may seem we probably spend more time encouraging them, boys, he-he... Look, I went with the long usd/jpy trade against all the odds and the only encouragement was from you. We showed the spirit! Let's bask in the glory. And my piggy is giggling, too..

Oink Oink!!!;) :D

Seriously, I can't express my gratitude for all the help you have given me with chart patterns. Still have a long way to go, but it is becoming much easier. Let's give them boys a run for their money and fill our banks with mucho pips! & I don't mind being a cheerleader...I like the interaction...trading is kinda lonely sometimes...

alcastro

03-06-07 2:13am

Tamkras,

you are doing great!!! The us/cad is slowly creeping down. Verrrrrry sloooooowwww. But it is falling.

I am also in a countertrend, to the long side, in the Euro/Us. It is a RB in MACD with price bouncing from a double bottom at 1.3079 that was first touched in feb 21. Hopefully it will go my way and make me look good.....closewr to the league of all the great traders that contribute in this forum.

jdoldfield

03-06-07 2:38am

who do you use for charts

my charts stink

jarroo

03-06-07 2:40am

Quote:

Originally Posted by **tamkras** (Post 235484)

One more example and I have to take care of my daughter's homework. This is the current formation with usd/cad which I talked about this morning. The chart is 4HR and I've put a red line across the screen to show where the resistance is. If I would take a trade my SL will be 10 pips above the red line. Yours, Tamara.

Thanks for helping us with our homework too, tamkras. :)

Jim

alcastro

03-06-07 2:42am

Quote:

Originally Posted by **jdoldfield** (Post 235594)

my charts stink

Take a look at MT4 in here: <http://www.forexfactory.com/showthread.php?t=8984>

HipsterPipster

03-06-07 2:47am

Software for Charts

Quote:

Originally Posted by **jdoldfield** (Post 235594)

my charts stink

Here is a link to some good software for charts as well as a broker. MIG Trading. I am a new trader, but I have not found any other that I liked better. <http://www.swiss-dealer.com/html/demo-account.html>

Chau, Dion

turk87

03-06-07 3:06am

Euro/USD

Long 1.3115
stop loss 1.3070

alcastro

03-06-07 3:08am

Quote:

Originally Posted by **turk87** (Post 235615)

Euro/USD

*Long 1.3115
stop loss 1.3070*

We are in the same boat Turk.

pips4uandme

03-06-07 3:10am

Quote:

Originally Posted by **pips4uandme** (Post 235560)

Keep an eye on the hour for trend continuation. This pair has been doing the fakey since Feb. 27 and the retrace has only been to the 21 on the hourly (about the 8 on 4 hour). Right now it is looking good for your trade!!!!

ps. but remember I am no expert on how this pair moves...have only been watching it since Feb. 27!

YIPPEEEEEEE! Alcastro, your in the weekly pips!!!! Great Job!!!!!!!!!!!!!!!

alcastro

03-06-07 3:14am

Quote:

Originally Posted by **pips4uandme** (Post 235620)

YIPPEEEEEEE! Alcastro, your in the weekly pips!!!! Great Job!!!!!!!!!!!!!!!

PIPS, I am trying to turn yesterday's frustration into some nice pips.We'll see. So far so good.

turk87

03-06-07 4:21am

WHat happened yesterday? :D

oztrader

03-06-07 5:18am

Euro

1 Attachment(s)

Hi Alcastro,

I am just waiting for the hourly to confirm the trade.Showing reluctance.

Good luck anyway.

alcastro

03-06-07 9:04am

Quote:

Originally Posted by **turk87** (Post 235692)

WHat happened yesterday? :D

Yesterday? I saw the yen fall like a rock...and didn't jump in. So many pips passed in front of me, and not a single one ended in my account!!

Well...today I bagged a few pips in my trades. Us/cad & euro/us.

AUD/USD

2 Attachment(s)

OK, here goes.

I'm taking the lead from the lovely ladies and trying a post of what I think.

Took a short on AUD/USD a little while ago - should've been a bit earlier but I am at work and it's difficult to watch.

Reasons -

1. 4H had retraced to 8ema and a 4H Inside Bottom which is possibly now resistance - Tamkras, pips, do you agree with Inside Bottom call?

2. Price had bounced from a daily inside bottom and daily 38.2 and 50 fib levels

3. 1H showing a RT - This is where I could've got in a bit earlier had I seen it earlier.

4. In at 0.7736, SL at 0.7759 (spread +1 above previous 4H candle), TP 0.7714 (above 38.2 and 50 daily fib levels from point 2 above) I.e. trying not to be greedy.

5. R:R just about ok

Views on this trade are welcome so I can learn.

I feel as though I'm possibly forcing a trade, but at the same time, it's what I see so I'm going for it.

4h and 1H charts are below

Cheers

Colin.

alcastro

03-06-07 11:15am

Quote:

Originally Posted by **cologg** (Post 235911)

OK, here goes.

I'm taking the lead from the lovely ladies and trying a post of what I think.

Took a short on AUD/USD a little while ago - should've been a bit earlier but I am at work and it's difficult to watch.

Reasons -

- 1. 4H had retraced to 8ema and a 4H Inside Bottom which is possibly now resistance - Tamkras, pips, do you agree with Inside Bottom call?*
- 2. Price had bounced from a daily inside bottom and daily 38.2 and 50 fib levels*
- 3. 1H showing a RT - This is where I could've got in a bit earlier had I seen it earlier.*
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4h and 1H charts are below

Cheers

Colin.

What is an inside botom?

I can see the trade in the 1 hr chart, but I cannot see it in the 4hr. I guess you are hoping it will turn (the 4hr MACD) into a TC signal. What I'd do is wait for the bar in the MACD to paint red and that will give me two possibilities: a) a TC for a short, or b) a Higher Low for a long. With that in mind I'd go to the 1 hr chart to confirm which of those two have a higher probability of happening. In summary, I'd use the 4hr to show the trade and the 1 hr to confirm.

But that is me, and i am also learning. So i post this commentary with the same intention as you did: to learn from what others have to say.

cologg

03-06-07 12:27pm

Quote:

Originally Posted by **alcastro** (Post 235964)

What is an inside botom?

I can see the trade in the 1 hr chart, but I cannot see it in the 4hr. I guess you are hoping it will turn (the 4hr MACD) into a TC signal. What I'd do is wait for the bar in the MACD to paint red and that will give me two possibilities: a) a TC for a short, or b) a Higher Low for a long. With that in mind I'd go to the 1 hr chart to confirm which of those two have a higher probability of happening.

In summary, I'd use the 4hr to show the trade and the 1 hr to confirm.

But that is me, and i am also learning. So i post this commentary with the same intention as you did: to learn from what others have to say.

Thanks for feedback.

I guess I jumped the gun a bit.

I thought the Inside Bottom was the opposite of thje Inside Top? Did I get the terminology wrong?

Cheers

tamkras

03-06-07 12:29pm

Quote:

Originally Posted by **cologg** (Post 235911)

OK, here goes.

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Took a short on AUD/USD a little while ago - should've been a bit earlier but I am at work and it's difficult to watch.

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5. R:R just about ok

Views on this trade are welcome so I can learn.

I feel as though I'm possibly forcing a trade, but at the same time, it's what I see so I'm going for it.

4h and 1H charts are below

Cheers

Colin.

you went against me but you got it right.

pips4uandme

03-06-07 1:37pm

Nice Job Cologg!!!

Quote:

Originally Posted by **cologg** (Post 235911)

OK, here goes.

I'm taking the lead from the lovely ladies and trying a post of what I think.

Took a short on AUD/USD a little while ago - should've been a bit earlier but I am at work and it's difficult to watch.

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5. R:R just about ok

Views on this trade are welcome so I can learn.

I feel as though I'm possibly forcing a trade, but at the same time, it's what I see so I'm going for it.

4h and 1H charts are below

Cheers

Colin.

Hi Colin!!!

Great job on the trade!!! Thank you so much for sharing your analysis and charts.

Looks like you used the 1 hour to really determine the trade vs. the 4 hour chart because you took the

1 hour signal without it showing on the 4 hour chart (and you also set your profit target low, which is good for the timeframe).

I think you got a bit confused with TamKras and my discussion on the nesting dolls (inside and upside down) discussion b/c we were talking about 2 inside bottoms (would look like a skewed "W"), and I don't see a second bottom on the chart.

Just my thoughts (and really, in trading the only thoughts that matter are your own rational decision making ones!). Nice job on the plan!!! Let us all know how the trade did (and of course, your next trade analysis).

Golfer

03-06-07 2:16pm

RB on 4h chart

Quote:

Originally Posted by **alcastro** (Post 235964)

What is an inside botom?

I can see the trade in the 1 hr chart, but I cannot see it in the 4hr. I guess you are hoping it will turn (the 4hr MACD) into a TC signal. What I'd do is wait for the bar in the MACD to paint red and that will give me two possibilities: a) a TC for a short, or b) a Higher Low for a long. With that in mind I'd go to the 1 hr chart to confirm which of those two have a higher probability of happening.

In summary, I'd use the 4hr to show the trade and the 1 hr to confirm.

But that is me, and i am also learning. So i post this commentary with the same intention as you did: to learn from what others have to say.

Colin

Tx for the charts - very informative. I can only see a RB on the 4h (last "white" candle) with a possible pull back to the 8 or 21MA (counter trend trade). Confrim on the 1h (price on the 21MA & bounce upwards & TC MACD pattern). Surely the long was on at that stage. Stop loss is a problem - 30+ pips to get under the tail of the that Low/bottom candle

Any comments?

Willem

RandyG67

03-06-07 2:36pm

Trend Help

Hello,

I have a question regarding identifying trends. I've read that the 89 sma represents the current trend direction (or "mood", as it were).

If the 89 sma is trending upwards, but price and the shorter ma's are **below** the 89, would a long MACD signal be considered a trend or counter-trend entry.

Look at the EUR/USD chart right now for this example.

Thanks,
Randy

Palmer

03-06-07 2:58pm

1 Attachment(s)

Randy:

As far as the method goes:

When the price is below the 89, the trend is down. This is where the shorter ma's come into play. Closes above the 8 and 21 signal strength in the turn of price, then a test of the 89 comes into play. The MACD is the 'guide for direction'. But again, there are other factors as well, support (blue line) and trend lines as well.

Here's the current E\$:

Prices are toying with the ma's right now and the MACD has formed a RB at support and the trendline. But, I'd still wait for a close above the 21 before a long is considered. If there is a close above the 89, "price tends to pull back to the 21 before continuing on."

Phillip Nel

03-06-07 2:59pm

Trend

Quote:

Originally Posted by **RandyG67** (Post 236113)
Hello,

I have a question regarding identifying trends. I've read that the 89 sma represents the current trend direction (or "mood", as it were).

*If the 89 sma is trending upwards, but price and the shorter ma's are **below** the 89, would a long MACD signal be considered a trend or counter-trend entry.*

Look at the EUR/USD chart right now for this example.

*Thanks,
Randy*

Hi

It is not so much the upward trending of the 89SMA but where the price are relative to the 89SMA. If the price is below the mood might be short and a long signal will be counter trend. There are times when the price zig zag over the 89SMA then there is no defined trend and then there is no counter trend trades. You take it as it comes.

It works on all timeframes.

Palmer

03-06-07 3:00pm

1 Attachment(s)

Here are some 'pullbacks', the circles. Note the bearish divergence in price highs and the MACD.

RandyG67

03-06-07 3:26pm

Thanks!

I guess my confusion was that generally (outside this 4H method), slope and direction are considered the key WRT moving averages.

Here, it's about where price is in relation to the 89 ma.

Randy

Palmer

03-06-07 3:37pm

There's a lot to consider along with the ma's and MACD. Such as divergence, trendlines, support and resistance...it sounds like a lot but when you start to recognize things over time, it gets easier. I've stuck with the Euro\$ specifically with this method. I'm just now starting to look at the \$JPY. Check on the daily also around big round #'s such as 1.3100, 1.3000, etc. Whole round numbers act as S/R levels all by themselves. I'm constantly going over historical charts on the 4hr and 1hr to 'see' the setups....they'll happen again.

pips4uandme

03-06-07 3:58pm

Quote:

Originally Posted by **Palmer** (Post 236172)

There's a lot to consider along with the ma's and MACD. Such as divergence, trendlines, support and resistance...it sounds like a lot but when you start to recognize things over time, it gets easier. I've stuck with the Euro\$ specifically with this method. I'm just now starting to look at the \$JPY. Check on the daily also around big round #'s such as 1.3100, 1.3000, etc. Whole round numbers act as S/R levels all by themselves. I'm constantly going over historical charts on the 4hr and 1hr to 'see' the setups....they'll happen again.

Hi Palmer!

When you go over the historical 4 hour charts, did you notice huge movements around the first Sunday/Monday trading day of the month? I ask because yesterday, when I was doing the cursory glance back for the MACD level, I noticed for the pound many months with these large movements. I need to look closer to make sure that I just wasn't "seeing" something that's not really true. Just curious if you noticed anything along these lines with EurUsd. If we look and it is true, would be something to keep an eye out for in the future.

pips

pips4uandme

03-06-07 3:59pm

Quote:

Originally Posted by **Palmer** (Post 236141)

Here are some 'pullbacks', the circles. Note the bearish divergence in price highs and the MACD.

Nice example!

Palmer

03-06-07 4:00pm

I'll take a lookee and lookee....

pips4uandme

03-06-07 4:04pm

I created new version of MACD_Colored indicator in this thread:
<http://www.forexfactory.com/showthread.php?t=20349>

pips4uandme

03-06-07 6:43pm

Quote:

Originally Posted by **Phillip Nel** (Post 236285)

Good news always leaks out and the big guys takes advantage of it and the price climb steadily but bad news if it happens over weekend catches everybody and the price goes like a rocket. I know of someone who put in an order for Sunday/Monday against the trend 100 pips away just for the really bad news. Does not get it often but once a year can bring 300-500 pips.

Wow, that makes the trading decision really easy...all the same, think I'll stick to the Phillip Nel 4 hour system! (much more reliable);)

cologg

03-06-07 7:02pm

Feedback

Thanks for the feedback everyone.

I've realised it wasn't really a genuine trade as per the rules, because I took the signal on the 1H, hoping that it would work out on the 4H....plus the mis-understanding of the Inside Top/Bottom thing.

I forced the trade because I wanted to make one work.

Must learn to wait and be patient...

Cheers

Palmer

03-06-07 7:03pm

Hmmmm...Euro\$ moving up a little...

cologg

03-06-07 7:04pm

By the way, the trade went to +13 and I'd read a bit of feedback at this point, realised I jumped the gun, and set my SL to BE, which was hit a little later.

No loss, No gain, but learnt to be more patient.

hard1head1

03-06-07 7:21pm

EUR/USD

Hey all,

Im up 19 pips on the RB counter, Hopin it goes to 3168 but will settle for 89 EMA.

J

jarroo

03-06-07 7:25pm

Quote:

Originally Posted by **hard1head1** (Post 236341)
Hey all,

Im up 19 pips on the RB counter, Hopin it goes to 3168 but will settle for 89 EMA.

J

You meant the 89 SMA, right?

Jim

hard1head1

03-06-07 7:42pm

Thanks

Thanks for the correction, Sorry. Man, I missed the GBP, however. when they get where their going and we get an RT we gonna make us some pips!!!

J

Tw0eleven

03-06-07 7:43pm

Quote:

Originally Posted by **irusoh** (Post 236293)

I created new version of MACD_Colored indicator in this thread:

<http://www.forexfactory.com/showthread.php?t=20349>

Just curious what's new about it?

irusoh

03-06-07 8:06pm

Quote:

Originally Posted by **irusoh** (Post 236293)

I created new version of MACD_Colored indicator in this thread:

<http://www.forexfactory.com/showthread.php?t=20349>

I just uploaded a corrected version. The old one was printing some debugging messages in the expert log. Get from the first post.

<http://www.forexfactory.com/showthread.php?t=20349>

pips4uandme

03-06-07 8:09pm

Quote:

Originally Posted by **cologg** (Post 236318)

Thanks for the feedback everyone.

I've realised it wasn't really a genuine trade as per the rules, because I took the signal on the 1H, hoping that it would work out on the 4H....plus the mis-understanding of the Inside Top/Bottom thing.

I forced the trade because I wanted to make one work.

Must learn to wait and be patient...

Cheers

Hiya Colin,

Did you trade this on a demo?

The hardest part about trading is the waiting (think Tom Petty here)....seriously. Don't try to force one to work. If you are forcing and have to have it, it probably isn't going to work out. Make a plan (like you did) and stick to it. That's the hard part.

I'm just now learning to be patient with the signals. & the funniest part is I have no patience w/the trade when it's open (I rush it). Been backtesting today and that was my AHA. These trades take time to enter and time to develop. Just Practice, practice, practice!

You did great today! & you'll be even greater tomorrow!!

pips4uandme

03-06-07 8:11pm

Quote:

Originally Posted by **cologg** (Post 236320)

By the way, the trade went to +13 and I'd read a bit of feedback at this point, realised I jumped the gun, and set my SL to BE, which was hit a little later.

No loss, No gain, but learnt to be more patient.

Now that was truly an excellent move!:D

hard1head1

03-06-07 8:11pm

GBP/USD

1 Attachment(s)

This is a 4 hour chart of the GBP/USD. It has managed to pull back up into the channel it was in. I don't believe it will come all the way back up, though.

J

pips4uandme

03-06-07 8:16pm

Quote:

Originally Posted by **jarroo** (Post 236344)
You meant the 89 SMA, right?

Jim

Are you trading the 1 hour? Because it has to go through the 21 EMA (on 4 hour) first (1.9351)....

Nice job on your pipage!!

irusoh

03-06-07 8:58pm

Quote:

Originally Posted by **irusoh** (Post 236387)
I just uploaded a corrected version. The old one was printing some debugging messages in the expert log. Get from the first post.

<http://www.forexfactory.com/showthread.php?t=20349>

I just uploaded corrected version AGAIN
Sorry for reposting. Apparently EMA need the whole price array to recalculate itslef corretly.
Get It from the first post above link.

ryant1947

03-06-07 9:02pm

New Version MACD

Hi,

Sorry for my ignorance, can you point me in the right to direction to load this on MT4?

jarroo

03-06-07 9:05pm

Quote:

Originally Posted by **pips4uandme** (Post 236402)
Are you trading the 1 hour? Because it has to go through the 21 EMA (on 4 hour) first

(1.9351)....

Nice job on your pipage!!

Yeah, I was just pointing out the he mistakingly put 89 Ema instead of Sma. He was refering to the Euro. But your right, pips, on both pairs (the Euro and Pound). Price may reach the 21 ema on the 4 hour and continue or we will be looking for a MACD Trend Continuation (short) signal on both pairs.

Jim

hard1head1

03-06-07 9:24pm

Righto

Yes, your right, that 21 goes without question. I am in front of my computer and will pull it if I have to with the slightest inkling of a turn.

J

hard1head1

03-06-07 9:28pm

Gassed up

But I still think they got a little gas in the tank, will be watching the 1 hr for a turn, It has blown through the 23.6 % Fib and I may look to pull it at 38% fib. But you got to remember, these 2 pairs (GBP & EUR) came down a bunch.

J

jarroo

03-06-07 9:33pm

Quote:

Originally Posted by **hard1head1** (Post 236440)

Yes, your right, that 21 goes without question. I am in front of my computer and will pull it if I have to with the slightest inkling of a turn.

J

A Trend Continuation (short) off the 21 ema (on both the Euro and Pound)would be a high probability trade because it would be with the trend (89 sma).

But I (we) will follow the rules and wait for the signal (4 hour). :thumbsup:
You never know what will happen. Price may go to the moon.

Jim

ryant1947

03-06-07 9:38pm

Head And Shoulders EUD/USD

1 Attachment(s)

I am seeing a possible Head and Shoulders on the Euro. If the price goes past the 21EMA and the MACD signals long I will look for a PT at 1.3186.

hard1head1

03-06-07 9:38pm

Jarroo

Jarroo,

I know it will probably turn there, and Im prepared. Im just saying that because of the long down move it could go there? I appreciate your comments as I learn from them Daily:)

J

hard1head1

03-06-07 9:39pm

Ryant

You got it Ryant:)

pips4uandme

03-06-07 9:39pm

oops, sorry....Jim & J

Hi Jim and J,

sorry, been backtesting cable all day and twisted your euro post into cable....:confused:

Glad you guys are getting many pips today!!!!:)

hard1head1

03-06-07 9:42pm

Shoulder

But it may hit the 89 and bounce forming a short shoulder. Thats is why I made the comment before.

J

jarroo

03-06-07 9:43pm

Quote:

Originally Posted by **cologg** (Post 236320)

By the way, the trade went to +13 and I'd read a bit of feedback at this point, realised I jumped the gun, and set my SL to BE, which was hit a little later.

No loss, No gain, but learnt to be more patient.

Your wrong about the "no gain". You gained alot of knowledge about trading. You realized you jumped the gun, gave your trade a chance and got out a B/E. Not to many traders would have done that. Others would have taken a 50-100 pip loss and wondered what went wrong. Your the man!:thumbsup:

Jim

hard1head1

03-06-07 9:44pm

EUR/USD

This pair is showing a slight RT on the 1 hr, however, we dont take that into consideration, just a TC on the 1 hr, Right? Can anyone verify this for me?

J

oztrader

03-06-07 9:51pm

EURGBP

1 Attachment(s)

No one is talking about the EURGBP, I think well worth watching at present on the hourly. I have already sold it because the R+R is good,I will sell again once we get through minor support at 6789 and the looming 89SMA, prob at 6785 area.Important support and weekly pivot at 6758.Please excuse the liness on MACD, my experiments.

O'Zeeke

03-06-07 9:59pm

Quote:

Originally Posted by **hard1head1** (Post 236469)

This pair is showing a slight RT on the 1 hr, however, we dont take that into consideration, just a TC on the 1 hr, Right? Can anyone verify this for me?

J

Yes hardhead, that is my understanding too,that you only do TC signal on 1 hr and if not confirmed by 4hr , the 4 hr takes precedence. Im pretty sure that what phillip said.

ryant1947

03-06-07 10:16pm

Shoulder

Quote:

Originally Posted by **hard1head1** (Post 236466)

But it may hit the 89 and bounce forming a short shoulder. Thats is why I made the comment before.

J

I missed your earlier comment. I saw the 89 and will monitor the price action live in case I need to close it, hopefully for a small profit.

hard1head1

03-06-07 10:23pm

Thanks

Thanks Ozeeke,

I appreciate it. Up 70 pips right now EUR/USD, EUR/CHY, GBP/USD long & AUD/JPY short.

J

hard1head1

03-06-07 10:27pm

Hoping

Hoping for the 2 majors EUR & GBP to do the old Blew By You to that 21 EMA. Sitting on them now/

J

FOURX

03-06-07 10:30pm

Hi all.

Am I right in saying, both G/U and E/U 4 hr and 1 hr say long, but because the 89 is heading down we wait?

hard1head1

03-06-07 10:31pm

EUR/USD

1 Attachment(s)

It would be ideal for it to hit the X marks the spot. Then we can all ride this baby down.

J

hard1head1

03-06-07 10:41pm

Ryant

Hey Ryant, We may get our shoulder after all.

J

ajasso

03-06-07 11:18pm

Quote:

Originally Posted by **oztrader** (Post 236475)

No one is talking about the EURGBP, I think well worth watching at present on the hourly. I have already sold it because the R+R is good, I will sell again once we get through minor support at 6789 and the looming 89SMA, prob at 6785 area. Important support and weekly pivot at 6758. Please excuse the liness on MACD, my experiments.

Hi oztrader,

I am have been watching this forum and learning a lot. If you don't I have a question. On your chart you show arrows pointing down and up. Is this on a EA that you run? and if so is it available?

Appreciate your help

AJ

hard1head1

03-06-07 11:22pm

Sorry

Sorry AJ, Im in 4 right now or Id be lookin a with ya

J

alcastro

03-06-07 11:29pm

At the sidelines

I am currently sitting by the sidelines. i don't see any trade yet, but this is what i am watching closely:
1-GBP/US: Waiting for a Bounce from Zero in MACD to the short side.

2- US/CAD: Waiting for price to bounce up from a TL at 1.1747. And for MACD to Bounce from Zero. Long play.

3- US/JPY: Small RT in MACD to the short side (not yet. Hoping that it will form). The price may bounce down from the 21MA.

4- Euro/US: The price is being rejected by the 21MA to the short side. If this happens it will form the left shoulder that we are waiting for (are we?). And a bounce from Zero in MACD.

Am I missing something? Is there something out there that i didn't see? Shall I be jumping into

something at this moment?

Comments as usual are very welcome: good, bad, and ugly.

ryant1947

03-06-07 11:32pm

Shoulders

Quote:

Originally Posted by **hard1head1** (Post 236526)
Hey Ryant, We may get our shoulder after all.

J

HardHead,

I will be patient for the next candle.

Palmer

03-06-07 11:33pm

1 Attachment(s)

alcastro:

As far as the Euro\$...Yup, price is at the 21 and the MACD at the zero line. A pullback from the 21 and a downturn in the MACD back to 'red' should signal a TC. I'm with FXDD and have another hour and a half before the candle closes...

hard1head1

03-06-07 11:39pm

Palmer

Check on that next 4 hr candle, that may tell the tale

J

alcastro

03-06-07 11:43pm

Quote:

Originally Posted by **Palmer** (Post 236565)

alcastro:

As far as the Euro\$...Yup, price is at the 21 and the MACD at the zero line. A pullback from the 21 and a downturn in the MACD back to 'red' should signal a TC. I'm with FXDD and have another hour and a half before the candle closes...

Yep. Lets wait for the candle. Patience is the name of the game

oztrader

03-06-07 11:59pm

Indicator

1 Attachment(s)

Hi Ajasso, I dont use an EA,just an indicator which I will attach for you.

hard1head1

03-07-07 12:14am

Indicator

Hey Oz, How is that Indicator differant than the one I got fxb_macd_ind

J

Palmer

03-07-07 12:38am

tc setting up on the E\$ to the short side on the 1hr...

FXDD

O'Zeeke

03-07-07 12:40am

Quote:

Originally Posted by **irusoh** (Post 236387)

I just uploaded a corrected version. The old one was printing some debugging messages in the expert log. Get from the first post.

<http://www.forexfactory.com/showthread.php?t=20349>

Hi irusoh, thanks for the new macd, already use it to get 10 pips on eur\$ TC on 1 hr. Thanks to you and all the most excellent traders in this forum

hard1head1

03-07-07 12:44am

Palmer

Looks like the GBP is also:)

J

Palmer

03-07-07 12:49am

Yup..I just like that 2 pip spread on the E\$ vs. the 4 on the cable. Cable seems to have such wild 'mood swings' per bar. I've been told that the E\$ is the most difficult to trade but Phill's method makes it a little easier..

ramrocket

03-07-07 12:50am

What do you guys do when entry point is close to 8&21 EMA?

hard1head1

03-07-07 12:51am

Question

Now, Its not possible to get a signal on the next 4 hour candle on the EURO right? Don't it have to be the 2nd bar?

Jim

jarroo

03-07-07 12:52am

Quote:

Originally Posted by **hard1head1** (Post 236638)
Looks like the GBP is also:)

J

Wow. Both Euro and Pound touches that 21 ema on the 4 hour and just drops. Could be a T. C. We'll have to wait and see.

Jim

jarroo

03-07-07 12:55am

Quote:

Originally Posted by **hard1head1** (Post 236652)
Now, Its not possible to get a signal on the next 4 hour candle on the EURO right? Don't it have to be the 2nd bar?

Jim

If the current bar turns red at the close on the 4 hour of both the Euro and Pound, I'm in to go short.

Jim

Palmer

03-07-07 12:56am

As long as the signals confirm each other on the 1hr and 4hr; MACD, etc...I'll get in. If there isn't a clear take profit or stop loss because the ma's are too close, I think that is what you are getting at, I'll see how far away the 89 is from the entry. If it's too far for a stop loss and I still want to get in, I'll just do a risk 20 to make 20 thing. Or risk 30 (at the 89ma) and keep the TP open = let the trade work itself according to the 4hr.

I'm with yooooo jarooooo

hard1head1

03-07-07 1:00am

Resistance

9233 is next Res. / Support on GBP
3087 is next Res. / Support on EUR

Jim

Palmer

03-07-07 1:05am

1 Attachment(s)

E\$:

Short at 1.3123
SL about 1.3145

1st TP at the gray line....about 1.3100

Firefox is so much better than IE...

HipsterPipster

03-07-07 1:16am

Quote:

Originally Posted by **Palmer** (Post 236674)
E\$:

*Short at 1.3123
SL about 1.3145*

1st TP at the gray line....about 1.3100

Firefox is so much better than IE...

1.300 Looks like it is just past the Fib. 61.8.

alcastro

03-07-07 1:31am

Quote:

Originally Posted by **Palmer** (Post 236661)

As long as the signals confirm each other on the 1hr and 4hr; MACD, etc...I'll get in. If there isn't a clear take profit or stop loss because the ma's are too close, I think that is what you are getting at, I'll see how far away the 89 is from the entry. If it's too far for a stop loss and I still want to get in, I'll just do a risk 20 to make 20 thing. Or risk 30 (at the 89ma) and keep

the TP open = let the trade work itself according to the 4hr.

I'm with yooooo jaroooo

I will wait for a clearer confirmation. Even though the price in both Euro and GBP seems to be behaving as predicted. Probably will be jumping around 1 hour after the 4 hr candle close IF the trend continues short AND I have confirmation from 1 hr.

jarroo

03-07-07 2:21am

Quote:

Originally Posted by **alcastro** (Post 236701)

I will wait for a clearer confirmation. Even though the price in both Euro and GBP seems to be behaving as predicted. Probably will be jumping around 1 hour after the 4 hr candle close IF the trend continues short AND I have confirmation from 1 hr.

Ditto.

smnitro1

03-07-07 3:07am

Short EurJpy

Short eurjpy

4:30 Candle finished at 152.98 high

My stoploss was set at 153.00

Stopped out!!

WTF!!!!!!!

DireXiv

03-07-07 3:15am

question

In this current scenario with the gbp/usd, usd/jpy, and the eur/jpy, the price is below the 89, so it's in a downtrend "mood". It just came up and touched the 21 ema on each pair, and I rode them down and

took profit (based on the 1 hour chart), then they each retraced to the 8 ema.

I realize we are in an almost unprecedented market right now, but my question is this:

In this situation, are we still in a downtrend mood (I know we're still below the 89)? The ma's have turned to be at the very minimum flat or pointing up. Does the rule that since it touched the 21 ema, it will fall still apply (which it did nicely)? If so where do we stand? Is everyone looking for a trend continuation DOWN, or UP? I just want to get this straight as I initially was taking everything below 89 as downtrend, but noticed some conflicts in doing this when the trend reverses like it is now.

Thanks for your help guys (and girls)... I don't really see anything to trade at the moment... so heading to bed... someone call me if you see anything will ya? :D

DireXiv

03-07-07 3:20am

hey Smnitro...

tha's too bad... not sure what you traded on, but a rule of mine and Phillips (you probably already know this so I apologize and don't mean to be condescending in anyway), is to set your s/l at least a few pips... usually 5-10 pips above/below resistance lines, high's of previous candles, above below the moving averages ect.... that would be close to your s/l anyway.

The reason.... lots of people set it right at the level they think their safe. And that's when "THEY" come stop hunting and get you... if you had been the 5 pips or so above the level you thought you should actually have it... you would have been great. I learned this the hard way..... stopped out many, many times.... It's better to get stopped out with a bit higher s/l 1/10 times than barely stopped out 6/10 times. :)

Quote:

Originally Posted by **smnitro1** (Post 236766)

Short eurjpy

4:30 Candle finished at 152.98 high

My stoploss was set at 153.00

Stopped out!!

WTF!!!!!!

smnitro1

03-07-07 3:36am

Quote:

Originally Posted by **DireXiv** (Post 236777)

hey Smnitro...

tha's too bad... not sure what you traded on, but a rule of mine and Phillips (you probably already know this so I apologize and don't mean to be condescending in anyway), is to set your s/l at least a few pips... usually 5-10 pips above/below resistance lines, high's of previous candles, above below the moving averages ect.... that would be close to your s/l anyway.

The reason.... lots of people set it right at the level they think their safe. And that's when "THEY" come stop hunting and get you... if you had been the 5 pips or so above the level you thought you should actually have it... you would have been great. I learned this the hard way..... stopped out many, many times.... It's better to get stopped out with a bit higher s/l 1/10 times than barely stopped out 6/10 times. :)

No no, not condescending at all. Thanks for the advice.

Now that I look at it, I should have been a little further back. I was only 8 or so above the 21. The answer I'm looking for though is why was I stopped out? The high of the candle that did the stoppin was only 152.98. My stoploss was 153.00. I guess what I'm saying is, I had 2 pips left, Right?

jarroo

03-07-07 3:47am

Quote:

Originally Posted by **smnitro1** (Post 236766)

Short eurjpy

4:30 Candle finished at 152.98 high

My stoploss was set at 153.00

Stopped out!!

WTF!!!!!!

What was your signal to go short?

Jim

pips4uandme

03-07-07 3:54am

Quote:

Originally Posted by **alcastro** (Post 236701)

I will wait for a clearer confirmation. Even though the price in both Euro and GBP seems to be behaving as predicted. Probably will be jumping around 1 hour after the 4 hr candle close IF the trend continues short AND I have confirmation from 1 hr.

Smart and safe never lost the race;)

I Like your style....wait for the signals....then act.

Happy piping

pips4uandme

03-07-07 4:03am

my take on the rules

Quote:

Originally Posted by **DireXiv** (Post 236774)

In this current scenario with the gbp/usd, usd/jpy, and the eur/jpy, the price is below the 89, so it's in a downtrend "mood". It just came up and touched the 21 ema on each pair, and I rode them down and took profit (based on the 1 hour chart), then they each retraced to the 8 ema.

I realize we are in an almost unprecedented market right now, but my question is this:

In this situation, are we still in a downtrend mood (I know we're still below the 89)? The ma's have turned to be at the very minimum flat or pointing up. Does the rule that since it touched the 21 ema, it will fall still apply (which it did nicely)? If so where do we stand? Is everyone looking for a trend continuation DOWN, or UP? I just want to get this straight as I initially was taking everything below 89 as downtrend, but noticed some conflicts in doing this when the trend reverses like it is now.

Thanks for your help guys (and girls).... I don't really see anything to trade at the moment... so heading to bed... someone call me if you see anything will ya? :D

Hiya DireXiv!

I originally had a plan to sell into strength based on past performance of the MACD super extreme reading (but missed signal while running errands this evening). Am now going to be "flexible" and wait for a sign from the market...try to listen to what it says (trendline breaks and MACD confirmation).

You are absolutely right about the "mood" rule. The price may just bounce up and down through the 21 right now. I think (and please correct me anyone) that we wait for the price to make a move from the average (up or down), bounce and retrace. Lets say it bounces up to the 85, it should retrace to the 21 and the continue back in the direction (provided the pair is starting to trend). With the way the averages are now, we can expect chop (very dangerous territory b/c it's like guessing heads or tails). When the market chops follow the MACD signal with support and resistance levels & candlestick/chart patterns. & most importantly (per our guru trader, Philip), "when in doubt stay out!" Just my take on it.

See you in the morning. I'm going to get some sleep tonight too.

Pips

pips4uandme

03-07-07 4:06am

Quote:

Originally Posted by **smnitro1** (Post 236766)

Short eurjpy

4:30 Candle finished at 152.98 high

My stoploss was set at 153.00

Stopped out!!

WTF!!!!!!

Hi smnitro1,

Dire's advice was really good! I like to set my stop at the level + spread + 5 to 10 (depending on my mood, I add a random number in that range to spread...usually err on the higher side of life and move stop lower ASAP (which may not be such a good idea always, but that's another story).

pips4uandme

03-07-07 4:12am

Quote:

Originally Posted by **smnitro1** (Post 236791)

No no, not condescending at all. Thanks for the advice.

Now that I look at it, I should have been a little further back. I was only 8 or so above the 21. The answer I'm looking for though is why was I stopped out? The high of the candle that did the stoppin was only 152.98. My stoploss was 153.00. I guess what I'm saying is, I had 2 pips left, Right?

Sorry, didn't read your question all the way. Depending on your broker, the dealing rates on the chart feed and your tradestation can vary by a few pips. If the feed is from your dealer, ask to have the trade audited and provide the records for review (they will probably tell you that the spread widened and you experienced a form of slippage). Make sure you have a screen shot of your chart, ticket number, time of trade, etc.

I have 2 different feeds, and sometimes they differ by 12 - 20 pips! Found that the "standard" feed is more accurate than the direct feed from broker. Odd..that's why I add the "random" number to my spread (and it makes me feel more invisible...ha!)

boerseun

03-07-07 7:11am

Is anybody trading Philip's system on Daily's

Hi All,

Is there anybody who tried Philip's system on Daily's. I gave it a go but got whipsawed just too often. Ever so often it happens where the MACD gives a buy signal, the following day a sell, the next day a buy, etc. Also it seems that the Moving Averages needs to be adjusted for the daily's. It will be interested to hear if anybody had some better experiences on the daily's.

Regards,

kunz78

03-07-07 8:52am

EUR GBP Possible bounce from zero??

2 Attachment(s)

Hi evryone

Can we expect a bounce from zero on EUR GBP and a possible long run?

I attach the 4hr chart that show also a support on the 21 sma.

Also the 1hr chart show a possible bounce on the zero line and a support (even if a little far) on the 89 sma.

I'm new to this sistem so do not hesitate to attack my thinking.

Thanks

Kunz

alcastro

03-07-07 9:09am

Quote:

Originally Posted by **pips4uandme** (Post 236796)
Smart and safe never lost the race;)

I Like your style....wait for the signals....then act.

Happy piping

Hi Pips,

It is 1 hr after the 4:00 AM candle (EST), and no MACD signal yet.I have been waiting for it in the cable, the Us/JP and the Euro/Us, Nothing yet. The market is flat!!!

I took a signal in the Us/Cad to the long side, at the 10:00 PM candle (rushed it because it had not formed completely) and got stopped.

So...I applied patience with the 1st three, and I am still waiting,and rushed on the latter...and lost!!!

Well....I deserved it: I broke my own rules!!!

AJspeed

03-07-07 9:45am

Good Morning

Yawnn, Good morning, I thought I would get up and trade the 5 oclock EST 4 hr candle on the EUR OR GBP, but nooooooooooooo. No clear signal yet. Yea, the signal will come when I am at work.

AJ

Pipsi cola

03-07-07 10:21am

WARNING

according to the system there are NO good signals yet on all four top currency pairs. gotta wait for another 4 hours. so stay away for now, shaky ones :)

pips4uandme

03-07-07 10:31am

Quote:

Originally Posted by **alcastro** (Post 236997)

Hi Pips,

It is 1 hr after the 4:00 AM candle (EST), and no MACD signal yet. I have been waiting for it in the cable, the Us/JP and the Euro/Us, Nothing yet. The market is flat!!!

I took a signal in the Us/Cad to the long side, at the 10:00 PM candle (rushed it because it had not formed completely) and got stopped.

So...I applied patience with the 1st three, and I am still waiting, and rushed on the latter...and lost!!!

Well....I deserved it: I broke my own rules!!!

Sorry to hear about the cad trade...can see it looks like trend continuation now...but it looks choppy too. Guess the next few days are going to be rough the MPC meeting (possible rate hike), ECB rate decision and non-farm payrolls. Don't worry, if we miss a signal here or there, we'll have thousands more to choose from!

Hope your Job is more fun today then this flat markt.

pips4uandme

03-07-07 10:32am

Quote:

Originally Posted by **Pipsi cola** (Post 237053)

according to the system there are NO good signals yet on all four top currency pairs. gotta wait for another 4 hours. so stay away for now, shaky ones :)

Thanks for the great reminder!

thanks

Thanks for your analysis pips.... I was patient last night.

Smnitro, guess I missed your complete question as well. Pips is correct, depending if you short or long your broker may not "show" the spread at purchase or sell. When I short, the line that shows my order does not take spread into account... Always have to watch that. My broker allows me to turn on the ask and bid lines to show the spread. Try that out. Helps me a lot... I had the same question a few months back and had the same thing happen ;)

Quote:

Originally Posted by **smnitro1** (Post 236766)

Short eurjpy

4:30 Candle finished at 152.98 high

My stoploss was set at 153.00

Stopped out!!

WTF!!!!!!

Quote:

Originally Posted by **AJspeed** (Post 237020)

Yawn, Good morning, I thought I would get up and trade the 5 o'clock EST 4 hr candle on the EUR OR GBP, but nooooooooooooo. No clear signal yet. Yea, the signal will come when I am at work.

AJ

Hi AJ,

that is my course too. No signals during tradable hours this time!!! Would probably see them happen while I am at work too.

pips4uandme

03-07-07 10:41am

Quote:

Originally Posted by **kunz78** (Post 236990)

Hi evryone

Can we expect a bounce from zero on EUR GBP and a possible long run?

I attach the 4hr chart that show also a support on the 21 sma.

Also the 1hr chart show a possible bounce on the zero line and a support (even if a little far) on the 89 sma.

I'm new to this sistem so do not hesitate to attack my thinking.

Thanks

Kunz

Know much time has passed since you posted your question. Looks like a possibility. watch the 1 hour candles and look for a confirmation of trend continuation on the MACD and a bounce off the 21. Wait for close of the 1 hour candle to verify TC.

This pair will most likely chop too today....since rate decisions are due tomorrow for both.:(

pips

alcastro

03-07-07 10:44am

Quote:

Originally Posted by **pips4uandme** (Post 237068)

Sorry to hear about the cad trade...can see it looks like trend continuation now...but it looks choppy too. Guess the next few days are going to be rough the MPC meeting (possible rate

hike), ECB rate decision and non-farm payrolls. Don't worry, if we miss a signal here or there, we'll have thousands more to choose from!

Hope your Job is more fun today then this flat markt.

Thanks Pips...the CAD loss was well deserved. That is why there is a system....and a set of rules. Phillip's system is simple and clear....and he said it clearly: "wait for the trade to come to you".

The news may make that happen. We'll see

Palmer

03-07-07 11:12am

I put that trade on and went to sleep, so did the trade. Either way I'm in, -4 right now, looks flatter than Paris Hilton.....

Palmer

03-07-07 12:06pm

Well, it looks like I'm going to take my first loss with Phillip;s method. But, 8 out of 9 ain't too bad. I was off from work yesterday so I was able to post more. Had to learn how to give my cat insulin shots twice a day for diabetes, not too bad actually. Anyway, looking back through my notes, I remember that when there is a merging of several ma's in one area, that means market indecision to me. The 4hr was below the 89 but there are four ma's currently touching the candle forming on the 1hr. Anyway, just thought I'd throw this out there if anyone is interested. I still haven't cleaned my room either.

pips4uandme

03-07-07 12:33pm

1 hour signal?

Quote:

Originally Posted by **Palmer** (Post 237152)

Well, it looks like I'm going to take my first loss with Phillip;s method. But, 8 out of 9 ain't too bad. I was off from work yesterday so I was able to post more. Had to learn how to give my cat insulin shots twice a day for diabetes, not too bad actually. Anyway, looking back through my notes, I remember that when there is a merging of several ma's in one area, that means market indecision to me. The 4hr was below the 89 but there are four ma's currently touching the candle forming on the 1hr. Anyway, just thought I'd throw this out there if anyone is interested. I still haven't cleaned my room either.

Hi Palmer! What a great trade record!!! With a history like that, you'll have no problem buying all that insulin for your cat :D (poor baby:().

Quick question, because I didn't see any short signals from the 4 hour yesterday. Were you trading from the signals on the 1 hour exclusively? & if yes, is this where the 9 trades have all been planned from? Would expect more losses from hourly signals.

Couldn't agree w/you more re:MA's on 1 hour....I call that Death Valley aka "no man's land." Market is not doing anything but whipsawing here and there...YUCK!!!! But, it should result in a breakout eventually!!!!

DireXiv

03-07-07 12:33pm

not bad?!?!

That's great Palmer. Great job. Most traders would KILL for a 90% average. I'm sitting at around 85% on over 30 trades the past few weeks (when the proper rules... if I freak out and make a poor decision I don't count it against the system). :)

Question: Are we seriously going to have to wait another day before the market breaks from it's "flatness" when the gbp and eur interest rates come out?!?!?!? It thought the usd nonfarm may help us out... but apparently not...

Quote:

Originally Posted by **Palmer** (Post 237152)

Well, it looks like I'm going to take my first loss with Phillip;s method. But, 8 out of 9 ain't too bad. I was off from work yesterday so I was able to post more. Had to learn how to give my cat insulin shots twice a day for diabetes, not too bad actually. Anyway, looking back through my notes, I remember that when there is a merging of several ma's in one area, that means market indecision to me. The 4hr was below the 89 but there are four ma's currently touching the candle forming on the 1hr. Anyway, just thought I'd throw this out there if anyone is interested. I still haven't cleaned my room either.

pips4uandme

03-07-07 12:37pm

Quote:

Originally Posted by **DireXiv** (Post 237176)

That's great Palmer. Great job. Most traders would KILL for a 90% average. I'm sitting at around 85% on over 30 trades the past few weeks (when the proper rules... if I freak out and make a poor decision I don't count it against the system). :)

Question: Are we seriously going to have to wait another day before the market breaks from it's "flatness" when the gbp and eur interest rates come out?!?!?!? It thought the usd nonfarm may help us out... but apparently not...

I'm thinking NFP may be making it even worse! (really...I'm an optimist!:) & isn't Trade Balance released too at same time??? Could be ugly!

Hey, did you buy a Mega Lottottery ticket in NJ? Heard 1 of the winning tickets came from there! Of course w/an 85% success rate, who needs the lottery???? Great Job!

Palmer

03-07-07 1:04pm

Because the 4hr was below the 89 and the 1hr had a downturn in the MACD to red, that was the signal. I believe that the 4hr was hitting the 21 and I took that per Phillip's method "price tests the 21 and continues in the previous direction", which would be down in this case. Even though the 4hr candle wasn't completed, the 1hr gave the MACD short signal so that's what gave me the entry. And yes, the majority of the winners are from the 4hr, more pips there vs the 1hr winners. The smaller your timeframe the smaller your pip target should be. Longer timeframes have better success rates. I think I was getting bored waiting for something to happen on the 4hr so I took the 1 hr. Did I force the trade...I think so. I'm glad someone agrees with me that the 'confluence' (Thanks John Madden) of ma's is a scary place to be.

Two interest rate news thingy's out tomorrow.

Friday lots of news out in the morning all at once. I don't even think I'll look at a chart until 8am central US, or at all.

My cat 'Beano' is a champ going through all of this. And no, he doesn't have a gaseous outflow problem. That's just his name.

I'll get those pips back I tell you if it's the last thing I do!!!!

On to battle!!!

P.S. I'm back at work so my posting may be limited....

tamkras

03-07-07 1:09pm

1 Attachment(s)

I was looking thru some old posts and re-read Phil's discussion about market rythm. I posted some [analysis](#) for euro at that time. Just something to remember for myself when planning a long-term

trading. This is where we were at that time.

tamkras

03-07-07 1:12pm

today

1 Attachment(s)

this is where we are today. Looks like another leg (wave) is about to be completed.

Benf

03-07-07 1:17pm

Pair name in a title

Guys, it would be fine if you put the currencies pair name (e.g. EUR/USD) you are talking about in a title, because very often it's hard to decipher what a discussion subject is without reading the previous messages. For instance, the Palmer's msg #[1981](#).

alcastro

03-07-07 1:39pm

Quote:

Originally Posted by **tamkras** (Post 237219)

this is where we are today. Looks like another leg (wave) is about to be completed.

Tamkras,

as always your analysis is great. I am waiting for the drop in the Euro. Right now I am at work, so I am hoping it will hold until I am back at my trading computer and can jump in....otherwise I will see it the pips falling from the shore...like a bear without paws looking at the salmon jumping in the river!!!

hard1head1

03-07-07 2:06pm

Tamkras

Hey Tamkras, your chart is right on mine, I have a sell limit at 3140 for technical reasons because I will be away from my platform for a while. I anticipate it going up to touch the trendline, then come down. Im gonna guess the 3168 mark because of the shoulder on the other side. But my stop is at 3200. I am trying this because so many signals are occouring when I am at work. We shall see.

J

pilgrim

03-07-07 2:10pm

New to this forum

Hello everyone,

I just came across this forum and Phillips system four days and I am blown away at the details, time, and support he has put into this! Thanks so much!!! I am still going through all the posts but I think I have the ideas and signals pretty well understood.

Look forward to trading with everyone. Tamkras I wonder if we are in the process of forming a right shoulder on Eur/usd (4hr) coming in where the trendline is .3170 region.

Pilgrim

pips4uandme

03-07-07 2:15pm

Quote:

Originally Posted by **Palmer** (Post 237207)

Because the 4hr was below the 89 and the 1hr had a downturn in the MACD to red, that was the signal. I believe that the 4hr was hitting the 21 and I took that per Phillip's method "price tests the 21 and continues in the previous direction", which would be down in this case. Even though the 4hr candle wasn't completed, the 1hr gave the MACD short signal so that's what gave me the entry. And yes, the majority of the winners are from the 4hr, more pips there vs the 1hr winners. The smaller your timeframe the smaller your pip target should be. Longer timeframes have better success rates. I think I was getting bored waiting for something to happen on the 4hr so I took the 1 hr. Did I force the trade...I think so. I'm glad someone agrees with me that the 'confluence' (Thanks John Madden) of ma's is a scary place to be.

Two interest rate news thingy's out tomorrow.

Friday lots of news out in the morning all at once. I don't even think I'll look at a chart until 8am central US, or at all.

My cat 'Beano' is a champ going through all of this. And no, he doesn't have a gaseous outflow problem. That's just his name.

I'll get those pips back I tell you if it's the last thing I do!!!!

On to battle!!!

P.S. I'm back at work so my posting may be limited....

LOL on the Last thing you'll do!! Thanks for making me smile early this morning!!!!

I understand the trade now. Guess when we try to get on board early, the risk increases (you did a great job w/a tight stop!).

Funny about being bored so you took the trade that looked good...I call that the Ace Jack hand. If you play poker, and you are sitting there throwing hand after hand in....pretty soon, an AJ shows up and looks really good...so you play...and if your me...you lose...moral of the story....if you want to make some quick money, play poker with me...hehe.

Glad to hear Beano is doing well! Have a happy Wednesday:)

pips4uandme

03-07-07 2:17pm

Quote:

Originally Posted by **Benf** (Post 237226)

Guys, it would be fine if you put the currencies pair name (e.g. EUR/USD) you are talking about in a title, because very often it's hard to decipher what a discussion subject is without reading the previous messages. For instance, the Palmer's msg #[1981](#).

Good idea...

pips4uandme

03-07-07 2:29pm

a pawless bear!

Quote:

Originally Posted by **alcastro** (Post 237249)

Tamkras,

as always your analysis is great. I am waiting for the drop in the Euro. Right now I am at work, so I am hoping it will hold until I am back at my trading computer and can jump in....otherwise I will see it the pips falling from the shore...like a bear without paws looking at the salmon jumping in the river!!!

Wow...where in the world did you get this vivid image?:D Are you the forex poet? YIKES!

DireXiv

03-07-07 2:48pm

eur/usd

Great chart Tamkras,

I am looking for the eur/usd to short too. The market rythm really can help when trying to decipher when to trade... It has worked very well for me (but don't place too much dependence on it) as a secondary confirmation.

Correct me if I'm wrong, but another rule to think about would be that if the price crosses the 89, isn't it suppose to come back and touch the 89? Then continue in the trend previous established? In this case, it is basically touching or has touched, and should now continue in the down trend when we get a MACD signal (the 1 hour we're hitting newly established upper t/l too).

Quote:

Originally Posted by **tamkras** (Post 237219)

this is where we are today. Looks like another leg (wave) is about to be completed.

tamkras

03-07-07 3:00pm

Quote:

Originally Posted by **hard1head1** (Post 237287)

Hey Tamkras, your chart is right on mine, I have a sell limit at 3140 for technical reasons because I will be away from my platform for a while. I anticipate it going up to touch the trendline, then come down. Im gonna guess the 3168 mark because of the shoulder on the other side. But my stop is at 3200. I am trying this because so many signals are occouring when I am at work. We shall see.

J

When I posted a chart I was on the long side of euro and I wanted demonstrated an upside euro potential. If you can see the fat red bar on my euro chart, this is where I marked the resistance. When some traders posted their short orders at the 1.3130 price level, I was a bit concerned because of this empty space between 1.3130 which was broken and the bar level of 1.3159. Further price action

confirmed this scenario completely. I hope you might understand my chart and my interpretation of support/resistance. Now, shorting from 1.3150 would provide you with a better R:R. Yours, T.

tamkras

03-07-07 3:08pm

EUR/USD

Quote:

Originally Posted by **pilgrim** (Post 237290)

Hello everyone,

I just came across this forum and Phillips system four days and I am blown away at the details, time, and support he has put into this! Thanks so much!!! I am still going through all the posts but I think I have the ideas and signals pretty well understood.

Look forward to trading with everyone. Tamkras I wonder if we are in the process of forming a right shoulder on Eur/usd (4hr) coming in where the trendline is .3170 region.

Pilgrim

I do not see anything forming up that level. The highest mark I've put for this run-up is 1.3159. The resistance is intensifying at the 1.3150 level. Price action can tell stories.

P.S. Ben, I will follow your recommendation on message headers.

tamkras

03-07-07 3:12pm

Quote:

Originally Posted by **pips4uandme** (Post 237315)

Wow...where in the world did you get this vivid image?:D Are you the forex poet? YIKES!

sometimes (and very often) I feel I can read future price action, he-he. That's why I am a trader.

pips4uandme

03-07-07 3:13pm

Nicely done EURUSD trade

Quote:

Originally Posted by **tamkras** (Post 237350)

When I posted a chart I was on the long side of euro and I wanted demonstrated an upside euro potential. If you can see the fat red bar on my euro chart, this is where I marked the resistance. When some traders posted their short orders at the 1.3130 price level, I was a bit concerned because of this empty space between 1.3130 which was broken and the bar level of 1.3159. Further price action confirmed this scenario completely. I hope you might understand my chart and my interpretation of support/resistance. Now, shorting from 1.3150 would provide you with a better R:R. Yours, T.

Awesome! Bet you figured price would come very close to the 89, especially since MACD was traveling in your trend direction! You are a great chartist!!!!

pips4uandme

03-07-07 3:15pm

Dionne Warwick, eh

Quote:

Originally Posted by **tamkras** (Post 237365)

sometimes (and very often) I feel I can read future price action, he-he. That's why I am a trader.

Then why'd you need that crystal ball? For price confirmation (hehe):)

ramshackle

03-07-07 3:17pm

1 Attachment(s)

hi all, just to share some of my view, please correct me if i am wrong.. i also think that E/U is more on down side as there are 3 barriers ahead,

1. the immediate downtrend resistance "A" ,
2. the 0.618 fibo retracement
3. the 89 sma.

i will wait for the MACD to give signal , most probably move above the zero macd line , and drop below the zero line again. a "TC" right?

thanks and happy trading

tamkras

03-07-07 3:18pm

Quote:

Originally Posted by **DireXiv** (Post 237333)

Great chart Tamkras,

I am looking for the eur/usd to short too. The market rythm really can help when trying to decipher when to trade... It has worked very well for me (but don't place too much dependence on it) as a secondary confirmation.

Correct me if I'm wrong, but another rule to think about would be that if the price crosses the 89, isn't it suppose to come back and touch the 89? Then continue in the trend previous established? In this case, it is basically touching or has touched, and should now continue in the down trend when we get a MACD signal (the 1 hour we're hitting newly established upper t/l too).

I share your thoughts. Price just reversed (read: failure) from 89SMA after re-testing it to the upside. Once it fails (based on MACD sell signal) there is a significant potential for the move down.

Phillip Nel

03-07-07 3:21pm

Daily Wrapup

1 Attachment(s)

07March

alcastro

03-07-07 3:22pm

Quote:

Originally Posted by **tamkras** (Post 237374)

I share your thoughts. Price just reversed (read: failure) from 89SMA after re-testing it to the upside. Once it fails (based on MACD sell signal) there is a significant potential for the move down.

Awwwww!!!! hold that price there until I am back at my computer and can short it!!!!!!:eek:

tamkras

03-07-07 3:23pm

Quote:

Originally Posted by **pips4uandme** (Post 237370)

Then why'd you need that crystal ball? For price confirmation (hehe):)

I figured recently that crystall ball does not always work. My head does.

tamkras

03-07-07 3:27pm

Quote:

Originally Posted by **alcastro** (Post 237380)

Awwwww!!!! hold that price there until I am back at my computer and can short it!!!!!!:eek:

Please, do not rush to the sell orders until price action confirms it. I need completion of this bar to form a reversal candle. MACD sell signal will confirm the market action.

Tw0eleven

03-07-07 3:32pm

Quote:

Originally Posted by **tamkras** (Post 237350)

When I posted a chart I was on the long side of euro and I wanted demonstrated an upside euro potential. If you can see the fat red bar on my euro chart, this is where I marked the resistance. When some traders posted their short orders at the 1.3130 price level, I was a bit concerned because of this empty space between 1.3130 which was broken and the bar level of 1.3159. Further price action confirmed this scenario completely. I hope you might understand my chart and my interpretation of support/resistance. Now, shorting from 1.3150 would provide you with a better R:R. Yours, T.

You can put me in the group of traders that shorted at the wrong time.

alcastro

03-07-07 3:36pm

Quote:

Originally Posted by **tamkras** (Post 237385)

Please, do not rush to the sell orders until price action confirms it. I need completion of this bar to form a reversal candle. MACD sell signal will confirm the market action.

Tam,

Don't worry. I am waiting for Mr. MACD.

But anyways...even if he gave me the go-ahead I won't be able to do anything until 6:00PM (EST).

So my hands are tied at this moment.

hard1head1

03-07-07 3:41pm

Tam

Yea, I knew where it was going, just didn't think it was worth it going long in that situation. My sell limit should have been triggered as I am not at home. The GBP should be right behind it when we get the signal. My signal candle is at 1 EST and I won't be there so I will be using this post to kind of guide me as I go. I can see the price action from my computer at work, I just can't do anything about it except call and cancel if it gets out of hand. I do not trust any broker to put an order on by phone and I have a very good reason for that:)

Phillip Nel

03-07-07 3:45pm

EurUsd

2 Attachment(s)

Info

tamkras

03-07-07 3:48pm

1 Attachment(s)

Quote:

Originally Posted by **pips4uandme** (Post 237366)

Awesome! Bet you figured price would come very close to the 89, especially since MACD

was traveling in your trend direction! You are a great chartist!!!!

thank you, Pips, for your kind words. And here is the trade for the sceptical auditors.

tamkras

03-07-07 3:50pm

Quote:

Originally Posted by **Tw0eleven** (Post 237390)

You can put me in the group of traders that shorted at the wrong time.

I do not want you to be there. try to be a contrarian trader to your next impulsive trade.

Pipsi cola

03-07-07 4:19pm

Great as always!

Thanx 4 the daily wrap-up and updated info on eur/usd, Phillip!

Palmer

03-07-07 4:21pm

1 Attachment(s)

Ya know...I'm home for lunch and I'm looking at that last trade and I can't think for the life of me why I went short there. I did notice that for some reason I didn't have my trendlines and price channels on the cahrt. I may have been posting something else so I deleted them. I put them back on and wtf was I thinking?! Something is wacked because I don't even have a red MACD bar on that close of the entry, the dashed yellow line. This would (should) have been a long entry just based on the channels...1hr chart Euro\$.

Don't listen to me ever again....Damn I'm good looking!

hard1head1

03-07-07 4:25pm

EUR/USD

Hey all,

From the looks of what I can see at work, (And Im limited considerably with only a 5 minute chart)

But it looks like this pair has made a lower high. Can anyone confirm. And lets hope for a lower low coming up.

J

Palmer

03-07-07 4:28pm

hardhead:

I just posted that chart a few minutes ago, I've got a higher high on the 1hr...

hard1head1

03-07-07 4:41pm

EUR/USD

Me and my big mouth.....!

Tw0eleven

03-07-07 4:49pm

Quote:

Originally Posted by **tamkras** (Post 237412)

I do not want you to be there. try to be a contrarian trader to your next impulsive trade.

Roger That!

tamkras

03-07-07 5:05pm

Quote:

Originally Posted by **alcastro** (Post 237396)

Tam,

Don't worry. I am waiting for Mr. MACD.

But anyways...even if he gave me the go-ahead I won't be able to do anything until 6:00PM (EST). So my hands are tied at this moment.

Understood. But I am still waiting for thank-you for your recent usd/cad trade. Remember? Please, be

a gentleman!;)

pips4uandme

03-07-07 5:12pm

EURUSD Short continued

Quote:

Originally Posted by **Palmer** (Post 237436)

Ya know...I'm home for lunch and I'm looking at that last trade and I can't think for the life of me why I went short there. I did notice that for some reason I didn't have my trendlines and price channels on the cahrt. I may have been posting something else so I deleted them. I put them back on and wtf was I thinking?! Something is wacked because I don't even have a red MACD bar on that close of the entry, the dashed yellow line. This would (should) have been a long entry just based on the channels...1hr chart Euro\$.

Don't listen to me ever again....Damn I'm good looking!

Could it be b/c it was late and the 1 Hour was turning...so you front ran the trade? Also, there was all kinds of wackiness going on yesterday...some sort of euphoria....:)

I think it was the AJ hand....just me!

At least you got looks!!!!!!!!!!!! (hope that didn't sound mean...not meant meanly)

pips4uandme

03-07-07 5:18pm

Why is everyone looking at hourly already?

Quote:

Originally Posted by **Palmer** (Post 237442)

hardhead:

I just posted that chart a few minutes ago, I've got a higher high on the 1hr...

I'm only using Palmer's quote to recap something Phillip said today in his recap. Only use the 1 hour charts after you see something on the 4 hour. To me this means don't front run the trade or you subject yourself to entering trade a little early (which can be great or it can be terrible)! Its OK to leave pips on the table as long as you bank some in the end.

If your looking and planning from the 1 hour, test first. see what your expectancy is. Look at Palmer and Dire and TamKras and Alcastro....very few losses and great gains! Don't know others record off hand...is my memory failing already??? ;)

enoc2g

03-07-07 5:20pm

euro and pound

Guys it looks like to me that if the euro and pound dont breakout then we might just be in a temporary sideways correction before another leg down...

looking at the 4hr chart the 9350 level on cable has provided some stiff resistance, price has retraced 38% of the most recent down move the next downside target would be the 9000 level...

im looking for a break of 9265 as a possible start to the next wave lower, not saying the pound wont climb backup.. but the picture looks bearish

we have had a previous downtrend with a price retracement and it looks like there might be another leg down before we get a rebound... just some thoughts I wanted to share.

jarroo

03-07-07 5:20pm

Quote:

Originally Posted by **Phillip Nel** (Post 237378)
07March

Thanks, Phillip. Very good as always.

Jim

pips4uandme

03-07-07 5:23pm

Thanks

Quote:

Originally Posted by **tamkras** (Post 237472)
Understood. But I am still waiting for thank-you for your recent usd/cad trade. Remember?

Please, be a gentleman!;)

I'm not a gentleman (obviously) and the usd/cad trade wasn't mine....but thanks for making me see chart patterns everywhere! Last two nights, I've looked across the canyon at the house lights....first night was 1-2-3 pattern (uptrend)...last night wa IND....have I finally gone over the edge? EEEEEKKKKK.....

And, finally, I see the curves of the market...the painter's paintbrush....the rounding of price action....Yippee.....

So....THANK YOU!!!! & A big THANKS to all the traders on this forum who have helped me "see." :notworthy

hard1head1

03-07-07 5:30pm

Eur/usd & Gbp/usd

Hey all,

These pairs may be stale awaiting those all important rate decisions in the morning.....!

J

pips4uandme

03-07-07 5:30pm

Quote:

Originally Posted by **enoc2g** (Post 237481)

Guys it looks like to me that if the euro and pound dont breakout then we might just be in a temporary sideways correction before another leg down...

looking at the 4hr chart the 9350 level on cable has provided some stiff resistance, price has retraced 38% of the most recent down move the next downside target would the 9000 level...

im looking for a break of 9265 as a possible start to the next wave lower, not saying the pound wont climb backup.. but the picture looks bearish

we have had a previous downtrend with a price retracement and it looks like there might be another leg down before we get a rebound... just some thoughts I wanted to share.

Thanks for your thoughts!:D I like hearing others analysis...even though we all need to listen to what

the market tells us w/price action...it's fun to put what we think will happen and see if it comes true. (don't you think a break of the 2 day low of 1.9184 would really open up the downside for cable?). Guess we all will have a better idea after this week...

alcastro

03-07-07 5:32pm

Quote:

Originally Posted by **tamkras** (Post 237472)

Understood. But I am still waiting for thank-you for your recent usd/cad trade. Remember? Please, be a gentleman!;)

Ooops, Tam. Sooooo:embarrass ryyy!!!!
I didn't mean to NOT thank you for that one.
Thank you. It was short but nice.

tamkras

03-07-07 5:36pm

Quote:

Originally Posted by **alcastro** (Post 237495)

*Ooops, Tam. Sooooo:embarrass ryyy!!!!
I didn't mean to NOT thank you for that one.
Thank you. It was short but nice.*

This is me now:party:

Palmer

03-07-07 5:57pm

Hey now...If someone else can make up an excuse for one of my losing trades, that's even better!:p:

I'm really not good looking, just thought I'd mention that too.

FOURX

03-07-07 6:10pm

E/u Advice

Hi all,

All signals go long on 4hr,1hr,30min,15min but a lot of resistance here 89 on 4hr, sloping res. line and 61 fib.

Do we wait for it to clear these or is ther no way we should be going long?

cheers

turk87

03-07-07 6:14pm

Still long Euro, up 50 pips.

Going long Cable at 1.9280 cause it just crossed the 0 line :)

tamkras

03-07-07 6:29pm

Quote:

Originally Posted by **FOURX** (Post 237551)

Hi all,

All signals go long on 4hr,1hr,30min,15min but a lot of resistance here 89 on 4hr, sloping res. line and 61 fib.

Do we wait for it to clear these or is ther no way we should be going long?

cheers

stop-losses above the slope line are currently being triggered. They are falling like heroes. I respect them. They prepare for bear attack.

AJspeed

03-07-07 6:39pm

EUR/USD

I got the Euro just below 61.8 Fib. Still waiting patiently for the turn.

Aj

razldazl

03-07-07 6:59pm

hi guys

hi guys,

Ive been reading and watching for a couple of days now. I was really sure that this was a continuation pattern on all of the pairs I was watching, eur/usd, eurjpy, cad...but how do you know for sure? I was waiting for a signal to sell eur and ej , and buy cad but they seem to be getting stronger and stronger...what to do...best do nothing until there is a clear signal...eur has gone way farther than I expected it to...well, lets see what happens Im glad Im not in there yet. Thanks for all of you keeping this happening I am really intrigued by this strat. Also wondering who is trading this live? I cant believe Philip paper traded for two years, god what patience! Looking forward to contributing on a regular basis..

AJspeed

03-07-07 7:03pm

EUR/USD

Running out of gas.....???????????? Be nice to see it hang a nice long wick on that current candle.

AJ

FOURX

03-07-07 7:04pm

welcome

Hi Raz,

Look forward to your comments.

razldazl

03-07-07 7:20pm

thanks

four where did you take the fib from 27/02 to the bottom? So you sold from here really didnt you..hmm I like this thread because theres a little bit of everything, someone who bought the macd 0 cross, a poet, a fortune teller...hehe well lets see what happens, Im standing aside for now lots of news tomorrow. What do you do when the news approaches, Im used to trading the fundies so I really dont know whether to ignore the news (except the biggies) or what...what do you guys do? Thanks again :)

tamkras

03-07-07 7:43pm

a little bit of everything

1 Attachment(s)

Quote:

Originally Posted by **razldazl** (Post 237628)

four where did you take the fib from 27/02 to the bottom? So you sold from here really didnt you..hmm I like this thread because theres a little bit of everything, someone who bought the macd 0 cross, a poet, a fortune teller...hehe well lets see what happens, Im standing aside for now lots of news tomorrow. What do you do when the news approaches, Im used to trading the fundies so I really dont know whether to ignore the news (except the biggies) or what...what do you guys do? Thanks again :)

hey, Raz! stick to this forum and you will enjoy it. As a reminder I also talked about an [athlete](#) A WEEK before the spectacular pound fall. Talking about fortune-telling... Please, be careful!:(Yours, T.

razldazl

03-07-07 7:48pm

love that piggy

Oh Im sticking around alright, this is a compelling combination...

razldazl

03-07-07 7:56pm

a question

just a quick question to anyone who happens to be around, would you consider the bars from 05/03 at 0800 to 06/03 at 1600 as a round bottom? (Im in Spain btw) so then a buy from open at 3105 ie opening of next bar at 2000 on 06/03? This is gmt +1 here so I guess the times would be -6 for est, thanks to anyone with an answer. Basically the tip of the last hump down...that doesnt sound poetic at all Im afraid, next to bears with no paws ...

pips4uandme

03-07-07 8:05pm

GBPUSD

Quote:

Originally Posted by **turk87** (Post 237559)
Still long Euro, up 50 pips.

Going long Cable at 1.9280 cause it just crossed the 0 line :)

Great Job Turk!!!!!!

Did you put a limit order in for cable at 1.9280? Or did you go in earlier ?

tamkras

03-07-07 8:18pm

aud/usd

1 Attachment(s)

Quote:

Originally Posted by **pips4uandme** (Post 237487)

I'm not a gentleman (obviously) and the usd/cad trade wasn't mine....but thanks for making me see chart patterns everywhere! Last two nights, I've looked across the canyon at the house lights....first night was 1-2-3 pattern (uptrend)...last night wa IND....have I finally gone over the edge? EEEEEKKKKK.....

And, finally, I see the curves of the market...the painter's paintbrush....the rounding of price action....Yippee.....

So.....THANK YOU!!!! & A big THANKS to all the traders on this forum who have helped me "see.":notworthy

Donna, this is really awesome! The better we understand these waves and curves, the more fascinating price action becomes and the more confident our trading decisions are. Just guess of what I am thinking about in terms of the current price action of aud/usd and where the stop loss should be. Not really a killer-trade but something to learn from, too. Yours, T.

pips4uandme

03-07-07 8:30pm

EURUSD?

Quote:

Originally Posted by **razldazl** (Post 237673)

just a quick question to anyone who happens to be around, would you consider the bars from 05/03 at 0800 to 06/03 at 1600 as a round bottom? (Im in Spain btw) so then a buy from open at 3105 ie opening of next bar at 2000 on 06/03? This is gmt +1 here so I guess the times would be -6 for est, thanks to anyone with an answer. Basically the tip of the last hump down...that doesnt sound poetic at all Im afraid, next to bears with no paws ...

Hi razldazl (great name!),

Could you post your chart? Started to answer and think my times & pattern may look different. If your chart has three little humps and a hammer for candlestick, then my answer is I took it as a head and shoulder variant. If you weren't afraid of zero line rejection (TC) (I had res. line very close) and your r:r was good, it would have been a great entry (especially since I know what happened....hehehe...).

pips4uandme

03-07-07 8:34pm

audusd

Quote:

Originally Posted by **tamkras** (Post 237699)

Donna, this is really awesome! The better we understand these waves and curves, the more fascinating price action becomes and the more confident our trading decisions are. Just guess of what I am thinking about in terms of the current price action of aud/usd and where the stop loss should be. Not really a killer-trade but something to learn from, too. Yours, T.

Ummmmm.... based on the left side of the chart....Long!!!! (hehehe...).

Seriously, You are going short based on Res. and MACD signal. Stop...Ack! I need to see the chart again...I'll be right back!

Stop a few pips above 77.97! I see the line....:)....and the IND...which is the resistance I was refering to. Viva La Resistance!

pips4uandme

03-07-07 8:38pm

Quote:

Originally Posted by **tamkras** (Post 237699)

Donna, this is really awesome! The better we understand these waves and curves, the more fascinating price action becomes and the more confident our trading decisions are. Just guess of what I am thinking about in terms of the current price action of aud/usd and where the stop loss should be. Not really a killer-trade but something to learn from, too. Yours, T.

Hey TamKras,

First time I've ever seen an AUD chart (cool)....see why you went long yesterday with the UND (is that what we said we'd call it?).

tamkras

03-07-07 8:40pm

eur/usd

Quote:

Originally Posted by **tamkras** (Post 237363)

I do not see anything forming up that level. The highest mark I've put for this run-up is 1.3159. The resistance is intensifying at the 1.3150 level. Price action can tell stories.

P.S. Ben, I will follow your recommendation on message headers.

Dear Pilgrim, I was wrong in estimating the level of major resistance and if you do not mind you are welcome to make a pilgrimage to my piggy's place for dinner. ;)

tamkras

03-07-07 8:49pm

aud/usd

1 Attachment(s)

Quote:

Originally Posted by **pips4uandme** (Post 237715)

Hey TamKras,

First time I've ever seen an AUD chart (cool)....see why you went long yesterday with the UND (is that what we said we'd call it?).

I went long based on the daily UND formation which is more important to me than 4HR IND pattern. Here is the chart again when I spotted the pattern.

C&H

03-07-07 8:52pm

Quote:

Originally Posted by **tamkras** (Post 237722)

I went long based on the daily UND formation which is more important to me than 4HR IND pattern. Here is the chart again when I spotted the pattern.

Please could you explain UND pattern? Thanks

tamkras

03-07-07 8:53pm

aud/usd

1 Attachment(s)

Quote:

Originally Posted by **tamkras** (Post 237722)

I went long based on the daily UND formation which is more important to me than 4HR IND pattern. Here is the chart again when I spotted the pattern.

This is where we are today, with over 100 pips profit. It comes with experience. You will not regret spending time at the canyon reading these patterns. Yours, T.

pilgrim

03-07-07 8:54pm

Thanks Tam, I love barbequed ribs! This forum has it all a great strategy, daily update, excellent analysis, definitely the place to be and the price is great!

Anybody take the USD/CHF short, I got a few pips but closed out before the nice drop.

I'm on the sidelines right now.

pips4uandme

03-07-07 8:57pm

UND far away..took me long time to find

Quote:

Originally Posted by **tamkras** (Post 237722)

I went long based on the daily UND formation which is more important to me than 4HR IND pattern. Here is the chart again when I spotted the pattern.

What a great eye! I would have completely missed that one b/c my eyes need to see more scope...I'm starting to see, but am very nearsighted. Took me a long time to see where the UND was (I blocked the trendlines mentally). I will have to practice looking at longer time durations on chart.

Another question re: yesterday's long. Did you use enter solely on price action or did you use MACD too?

Thank you so much for teaching me!!!:D

pips4uandme

03-07-07 9:08pm

They are called Nested Dolls or Inside Tops

Quote:

Originally Posted by **C&H** (Post 237726)

Please could you explain UND pattern? Thanks

Hi C&H (are you from Hawaii?)

Maybe this has been posted already; Tamara has great explanations throughout the thread. If you go to page 114 (I think) and look at posts 1710 and 1711, there are great explanations. Also, you can do a search for TamKras posts and scroll through them. It is definitely worth the time and effort to go back and look them over! & really try to ID them!!! It's exciting and fun too!:D

UND = Upsidedown nested doll (long signal)

IND = Inside top nested doll (short)

tamkras

03-07-07 9:19pm

aud/usd

Quote:

Originally Posted by **pips4uandme** (Post 237733)

What a great eye! I would have completely missed that one b/c my eyes need to see more scope...I'm starting to see, but am very nearsighted. Took me a long time to see where the UND was (I blocked the trendlines mentally). I will have to practice looking at longer time durations on chart.

Another question re: yesterday's long. Did you use enter solely on price action or did you use MACD too?

Thank you so much for teaching me!!!:D

hm, I can not find my post of aud/usd, that's strange... I am sure it was there explaining the entry. Price action is more important to me as I explained in the previous notes. Price acted too fast in front of my eyes and there is no technology/system 100% that can say it is going up or down. Only I am responsible for my decision. MACD backs up my decision. 4HR MACD green bar for that pair was formed with a delay but 1HR was o.k. This is where I'm free to interpret the right time to enter. The most important decision that I have to make is whether the price takes a rest for a while before the next run-up or it halts. Daily patterns help me to see this.

HipsterPipster

03-07-07 9:19pm

USD/CHF

Quote:

Originally Posted by **pilgrim** (Post 237729)

Thanks Tam, I love barbequed ribs! This forum has it all a great strategy, daily update, excellent analysis, definitely the place to be and the price is great!

Anybody take the USD/CHF short, I got a few pips but closed out before the nice drop.

I'm on the sidelines right now.

I took it at 2232

SL 2252

TP 2202

If I had been around to watch.....

pips4uandme

03-07-07 9:21pm

audusd

Quote:

Originally Posted by **tamkras** (Post 237728)

This is where we are today, with over 100 pips profit. It comes with experience. You will not regret spending time at the canyon reading these patterns. Yours, T.

Very nice! I see the MACD and MAs on this chart! All in Harmony w/the chart pattern!!!!

HipsterPipster

03-07-07 9:21pm

Aud/USD

Tamkras, great job on the formation reading.

C&H

03-07-07 9:21pm

Quote:

Originally Posted by **pips4uandme** (Post 237741)

Hi C&H (are you from Hawaii?)

Maybe this has been posted already; Tamara has great explanations throughout the thread. If you go to page 114 (I think) and look at posts 1710 and 1711, there are great explanations. Also, you can do a search for TamKras posts and scroll through them. It is definately worth the time and effort to go back and look them over! & really try to ID them!!! It's exciting and fun too!:D

UND = Upsidedown nested doll (long signal)

IND = Inside top nested doll (short)

Hello pips. I'm from Italy.

Sorry but I missed the posts. I go immediatly.

tamkras

03-07-07 9:22pm

Quote:

Originally Posted by **pilgrim** (Post 237729)

Thanks Tam, I love barbequed ribs! This forum has it all a great strategy, daily update, excellent analysis, definitely the place to be and the price is great!

Anybody take the USD/CHF short, I got a few pips but closed out before the nice drop.

I'm on the sidelines right now.

BBQ ribs? Ah-ah!!! You scare me, darling!

HipsterPipster

03-07-07 9:24pm

GBP/USD

Anyone watching the GBP/USD. Possible 0 crossover on the 4hr.

pips4uandme

03-07-07 9:27pm

USDCHF

Quote:

Originally Posted by **HipsterPipster** (Post 237752)

I took it at 2232

SL 2252

TP 2202

If I had been around to watch.....

Did you get stopped?

Either way, great trade! (much better if you entered after 9:00 GMT):)

USD/CHF short

Been following this thread from the beginning... love it and all the great contributions. I am just learning.

I did take the USD/CHF short last night (EST). Floundered for awhile, but today's drop was nice. Missed about half of the potential as I am at work and set a conservative TP.

Think I'll bring a laptop to work and set it up behind me on broadband wireless connection.

Wayne

Quote:

Originally Posted by **pilgrim** (Post 237729)

Thanks Tam, I love barbequed ribs! This forum has it all a great strategy, daily update, excellent analysis, definitely the place to be and the price is great!

Anybody take the USD/CHF short, I got a few pips but closed out before the nice drop.

I'm on the sidelines right now.

HipsterPipster

03-07-07 9:30pm

CHF

Quote:

Originally Posted by **pips4uandme** (Post 237769)

Did you get stopped?

Either way, great trade! (much better if you entered after 9:00 GMT):)

Yeah, for the 30 pips, I was at work when it hit.

pips4uandme

03-07-07 9:34pm

Responsibility is AWESOME

Quote:

Originally Posted by **tamkras** (Post 237750)

hm, I can not find my post of aud/usd, that's strange... I am sure it was there explaining the entry. Price action is more important to me as I explained in the previous notes. Price acted too fast in front of my eyes and there is no technology/system 100% that can say it is going up or down. Only I am responsible for my decision. MACD backs up my decision. 4HR MACD green bar for that pair was formed with a delay but 1HR was o.k. This is where I'm free to interpret the right time to enter. The most important decision that I have to make is whether the price takes a rest for a while before the next run-up or it halts. Daily patterns help me to see this.

I love it (that you are responsible for your decisions and use your head)!

Thanks again for the explanation. Am so appreciative of all the time everyone gives on this forum to make us all better traders.

pips4uandme

03-07-07 9:35pm

GBPUSD

Quote:

Originally Posted by **HipsterPipster** (Post 237767)

Anyone watching the GBP/USD. Possible 0 crossover on the 4hr.

My bar doesn't close for another 1.5 hours, but I think you're right.

tamkras

03-07-07 9:40pm

aud/usd

Quote:

Originally Posted by **pips4uandme** (Post 237713)

Ummmmm.... based on the left side of the chart....Long!!!! (hehehe...).

Seriously, You are going short based on Res. and MACD signal. Stop...Ack! I need to see the chart again...I'll be right back!

Stop a few pips above 77.97! I see the line.....:)....and the IND...which is the resistance I was refering to. Viva La Resistance!

Bingo! I would place SL 10 pips above to protect your position from further price advance if the price level .7800 is broken. You see how this resistance line, price level and the upside down pattern talk to each other in a secret language. This is the price language. The price has a memory and I thought this is nonsense. It is truly a nonsense, noise if you do not try to understand. You will realize the more you spend time in the price dimensions, daily charts reading, curves, bumps, hills, etc. it is a different world. Good luck!

P.S. oh, by the way, I am a normal person who likes dancing clubs and bowling.

HipsterPipster

03-07-07 9:42pm

USD/JPY

Gone short at .96. I jumped the gun 20 min on the 4 hr. We'll see if I bite the bullet.

DireXiv

03-07-07 10:07pm

gbp/usd

Yup... took 45 pips on 5 lots.... confirmed the movement on the 1 hour second candle... using trendlines, up against 21 ema on 4 hour, below 89, so down mood, previous history helped, macd forming zero cross over on 4 hour. 1-2-3 candle pattern setting it up as well as a "small tweezer" on the previous 4 hour candle. The only thing that made me a bit sketchy even with all these "good things" was the spinner candle on the 1 hour (on my broker chart, probably all this was different on most of yours).

Entry: 1.9329

S/L:1.9355

1 profit: 1.9305 for 24 pips.. vs 25 pips

R:R good

Quote:

Originally Posted by **HipsterPipster** (Post 237767)

Anyone watching the GBP/USD. Possible 0 crossover on the 4hr.

alcastro

03-07-07 10:11pm

Quote:

Originally Posted by **HipsterPipster** (Post 237791)

Gone short at .96. I jumped the gun 20 min on the 4 hr. We'll see if I bite the bullet.

Hi Hipster,

I've been short in this pair since 116.30. Closed half of my position at my 1st TP at 115.84. Waitong for it to drop further with my other half. So we're together in this one!!

Opened a long position this morning in the US/CAD @ 1.1767 with a s/l @ 1.1744 (just below a support line). Well..the #\$\$%&!! dropped its tail, hit my stop and now it is going up!!!

Waitng for cable to drop. But the MACD has not painted the histogram yet.

alcastro

03-07-07 10:25pm

GBP/US

This post is about GBP/US (tus deseos son ordenes RAZLDAZL).

I am officially in with a short position.

In @ 1.9279

s/l: 1.9302 (above t/l)

t/p 1: 1.9196

MACD in 4hr showing a bounce from zero.

MACD 1 hr confirmation.

One question: are my stops too tight?

tamkras

03-07-07 10:26pm

aud/usd

Quote:

Originally Posted by **HipsterPipster** (Post 237755)
Tamkras, great job on the formation reading.

it is amazing how it works for me over and over again. I posted the chart 1 hour ago, explaining all the nitty-gritty details. Anyone watching this thread could open their positions and then as if waiting for piggy's order (I said 'GO!') the price flinched from the piggyish roar! Everyone, have a good night!
Yours, T.

alcastro

03-07-07 10:33pm

Quote:

Originally Posted by **tamkras** (Post 237824)
it is amazing how it works for me over and over again. I posted the chart 1 hour ago, explaining all the nitty-gritty details. Anyone watching this thread could open their positions and then as if waiting for my order (I said 'GO!') the price flinched from my piggyish roar! Everyone, have a good night! Yours, T.

Tam,

can you explain a little more your chart? Why is the t/l there? I don't seem to see that price bounced from it before.

Why did you think it was going down? (other than the MACD pattern)

ramshackle

03-07-07 10:48pm

hi guys , any 1 take the short U/J trade , luks like a TC going down ?

AJspeed

03-07-07 10:50pm

Hammer

Nice Tamara, Thanks a lot, comes complete with inverted hammer and all.

Jim

pips4uandme

03-07-07 10:50pm

audusd

Quote:

Originally Posted by **alcastro** (Post 237828)

Tam,

can you explain a little more your chart? Why is the t/l there? I don't seem to see that price bounced from it before.

Why did you think it was going down? (other than the MACD pattern)

TamKras and I were discussing the double mounds, nesting dolls again. That's why the Res. level is there and why the short. Know this was directed towards Tamara...hope you don't mind me answering....

Congrats on mega pips on yen!

alcastro

03-07-07 10:54pm

Thanks pips.

Regarding the GBP/US trade: I jumped before time. If it is going to be short I have to wait after the 1st. red bar has formed completely, and jump on the 2nd one, with 1 hr confirmation (that is what Phillips said in his excellent pdf). I don't know why I am rushing this thing!!! Well....discipline...DISCIPLINE!!!! (I am still in the trade....but that is not an excuse)

AJspeed

03-07-07 10:55pm

AUD/NZD

This pair has formed a head and shoulders formation and is at the last shoulder, however, the last shoulder has almost come to the top of the head. If you like the 8 pip spread. It should be about ready to come down.

AJ

pips4uandme

03-07-07 10:58pm

GBPUSD

1 Attachment(s)

Quote:

Originally Posted by **alcastro** (Post 237823)

This post is about GBP/US (tus deseos son ordenes RAZLDAZL).

I am officially in with a short position.

In @ 1.9279

s/l: 1.9302 (above t/l)

t/p 1: 1.9196

MACD in 4hr showing a bounce from zero.

MACD 1 hr confirmation.

One question: are my stops too tight?

My MACD doesn't show bounce:(Does yours have trend continuation? Mine looks long.. Ignore trendlines

turk87

03-07-07 11:01pm

Dont worry about it alcastro, As long as you don't repeat mistakes every mistake is worthwhile.

I have a question for Philip:

You said that your system works for both the Eur/Usd and the Gbp/Usd.

Do you find the that Eur/Usd gives more accurate signals using your macd system when compared to Gbp/Usd? It is something I am starting to notice.

thanks..

alcastro

03-07-07 11:01pm

Quote:

Originally Posted by **pips4uandme** (Post 237851)

My MACD doesn't show bounce:(Does yours have trend continuation? Mine looks long..

Ignore trendlines

Maybe ur right PIPS. I pulled the trigger too soon...and maybe it will cost me!!:(

turk87

03-07-07 11:03pm

1 Attachment(s)
Mine shows a bounce

The MACD repaints itself, I went long when it crossed 0, but it is no longer showing that 0 cross on my charts.

pips4uandme

03-07-07 11:07pm

Why we force trades?

Quote:

Originally Posted by **alcastro** (Post 237845)
Thanks pips.

Regarding the GBP/US trade: I jumped before time. If it is going to be short I have to wait after the 1st. red bar has formed completely, and jump on the 2nd one, with 1 hr confirmation (that is what Phillips said in his excellent pdf). I don't know why I am rushing this thing!!! Well....discipline...DISCIPLINE!!!! (I am still in the trade....but that is not an excuse)

I know its hard to wait. Haven't been in a trade for days, and I feel like that bear w/o paws watching the salmon (everyone collecting pips but me:()....but I haven't gotten a good signal w/good r:r yet....so here I sit...

& we rush b/c we want the trade sooooo bad! (like we are addicts). & we FEAR missing out...

I think your short will be OK! Stops were run earlier! no need for them to go up for profit, they need to go down now and get out the new longs!

HipsterPipster

03-07-07 11:10pm

GBP/USD

1 Attachment(s)

Hey guys, stepped out for a bit. Here is my trade and chart for EST.

Entry 1.9289

SL 1.9345

TP 1.9205

AJspeed

03-07-07 11:11pm

Alcastro

Al, My charts are still showing the short signal, but I'm gonna wait for the 9:00 EST 4 hr candle myself.

AJ

pips4uandme

03-07-07 11:20pm

Cable

Quote:

Originally Posted by **HipsterPipster** (Post 237861)

Hey guys, stepped out for a bit. Here is my trade and chart for EST.

Entry 1.9289

SL 1.9345

TP 1.9205

So weird how different our charts are. Mine doesn't even show a difference in the MACD for the last 3 bars (counting the one that is still open)...all are at -.0005.

ryant1947

03-07-07 11:29pm

EUR/USD Head and Shoulders

1 Attachment(s)

Yesterday I went with the Head and Shoulders pattern on the EUR/USD. I entered at 1.3145 just past the 21EMA with the four hour MACD just crossing zero. I closed the trade at 1.3182 for a gain of 37 pips.

It may not be pretty but the H&S pattern is still in play. If the price dips below 1.3155 and the MACD signal supports the move I will go short with a first PT of 1.3100 and a second target of just above

1.3180 with a SL just above 1.3200. R:R is at 1. Of course the 8 and 21 EMAs are barriers to overcome. Just as with last night patience is the name of the game.

alcastro

03-07-07 11:29pm

Quote:

Originally Posted by **AJspeed** (Post 237862)

Al, My charts are still showing the short signal, but I'm gonna wait for the 9:00 EST 4 hr candle myself.

AJ

AJ, ur a wise man.

itthink the cable will go my way. But, regardless, it was a bad trade. I jumped too son.

AJspeed

03-07-07 11:38pm

AUD/NZD

Ah, my aussie may be coming down to finish that head and shoulder set up. OH happy days.

AJ

AJspeed

03-07-07 11:52pm

EUR/USD

Guys and Gals, That signal for the EURO is coming I can feel it. Once the EURO gets below 3150 we should be close.

AJ

Palmer

03-08-07 12:00am

Ya know, the more I think about it all, the less time I'd like to spend looking at the 1hr charts. Maybe just the 1hr bar before the 4hr is formed. I was looking back at the 4hr EUR\$ starting from Jan 2 of this year and it just looks so much more...fluid. With Tam's Zen like chart dynamics and Phill's MACD teachings...I think I'll spend more time there. That's just me.

A word about stops on the 4hr...

If the ma or high or low for the bar is say 60 pips away and the rules say to put your stop there, 60 pips is one hell of a stop. Buuuuuut, if the trade is setting up and it's screaming at you to enter, then just enter with a smaller lot size. If you trade a .5 lot at \$5 a pip, that's a \$300 stop. Probably way too much leverage use there on your account if your 'only' trading at a .5 lot. So, just trade a lower lot size, .2 or .1 so that stop value is only \$120 or \$60 if were talking about the Euro\$. If nothing else, and your analysis is correct, then use this as a confidence booster when you can afford a \$300 stop on your account. If the trade happens to end in a loss, better that loss to be only \$120 or \$60 vs the \$300. You guys pickin' up what I'm puttin' down?

Oh yeah, I made back those 22 pips I lost on that last trade....+ 4 more. I poured the bag of potato chips out on to the counter and they told me what to do....

alcastro

03-08-07 12:02am

Quote:

Originally Posted by **AJspeed** (Post 237892)

Guys and Gals, That signal for the EURO is coming I can feel it. Once the EURO gets below 3150 we should be close.

AJ

I will wait for MACD. As the master of this thread (the lion Phillip) said: wait for the market to come to you. So...will wait for MACD and for a close below 89 EMA.

Palmer

03-08-07 12:06am

Quote:

Originally Posted by **alcastro** (Post 237899)

I will wait for MACD. As the master of this thread (the lion Phillip) said: wait for the market to come to you. So...will wait for MACD and for a close below 89 EMA.

Damn straight.

Two interest rate statements out tomorrow. Even if they come out as expected, there still could be some jitters.

alcastro

03-08-07 12:09am

More about stops.

This is what I do regarding stops. I always risk 3% of my equity in each trade. So if my equity is \$5,000 i will risk \$150.

So if my stop is at 30 pips I will be going for $\$150/30 = \5 per pip. That is 5 minilots.

If my stop is at 50 pips I will be going for $\$150/50 = \3 per pip. That is 3 minilots.

So I don't care how far away or close is my stop. I size my lot accordingly, risking my standard 3%. Hopefully I won't have 30 losses in a row!!!! Not with Phillip's system!!!

O'Zeeke

03-08-07 12:12am

Quote:

Originally Posted by **pips4uandme** (Post 237858)

I know its hard to wait. Haven't been in a trade for days, and I feel like that bear w/o paws watching the salmon (everyone collecting pips but me:()....but I haven't gotten a good signal w/good r:r yet.....so here I sit...

& we rush b/c we want the trade sooooo bad! (like we are addicts). & we FEAR missing out...

I think your short will be OK! Stops were run earlier! no need for them to go up for profit, they need to go down now and get out the new longs!

Hi pips4uandme, it sounds like you are talking to me, now that i think about it(i went short too alcastro, and now im 20 pip minus , oh wait now 18 minus maybe we can pull it out) Many pips to all

Palmer

03-08-07 12:17am

1 Attachment(s)

Quote:

Originally Posted by **alcastro** (Post 237905)

This is what I do regarding stops. I always risk 3% of my equity in each trade. So if my equity is \$5,000 i will risk \$150.

So if my stop is at 30 pips I will be going for $\$150/30 = \5 per pip. That is 5 minilots.

If my stop is at 50 pips I will be going for $\$150/50 = \3 per pip. That is 3 minilots.

So I don't care how far away or close is my stop. I size my lot accordingly, risking my standard 3%. Hopefully I won't have 30 losses in a row!!!! Not with Phillip's system!!!

Dude!!!!!!

alcastro

03-08-07 12:22am

Quote:

Originally Posted by **Palmer** (Post 237912)
Dude!!!!!!

Since I started applying that concept my stress level has gone down significantly.:cool:

DireXiv

03-08-07 12:56am

eur/usd

I know everyone seems to be waiting to short the eur/usd.... but is anyone else keeping an open mind to the possibility to trend continuation?

I have a trend line that it is sitting on top of, we are above the 89, and the ma's are pointing up. I know that the RT is forming, but as so many of us know, that can quickly change. We are close to the 89, so anything could happen really, and the 1.32 price level is the next level above, so it may not go too much further than that it TC. In anycase, just wanted to remind anyone of that who may be looking to get in early. I love to catch bounces off trendlines.... and this would be one if it TC's.

Also, with interest statements in a few hours... it may not do anything! Sorry for the non-convincing argument either way, but I need to be reminded that it can go the opposite of what I'm thinking and need to be ready for it if it does sometimes so I'm not caught off guard. Maybe I'm just talking to myself????\

Edit: Tamkras, does this count as a nested doll?

Palmer

03-08-07 1:32am

DireXiv:

I agree, price is right at the upper trendline trying to break through and we could just go higher. The 4hr MACD is what Phillip originally stated as the key. And, there are the 3 ma's all hitting that same candle. To me, that's indecision in the market. Interest rate statements on the horizon also. Things may get stuck here until after the news.

I'm done for this day.

HipsterPipster

03-08-07 1:45am

Charts

Quote:

Originally Posted by **pips4uandme** (Post 237871)

So weird how different our charts are. Mine doesn't even show a difference in the MACD for the last 3 bars (counting the one that is still open)...all are at -.0005.

Yeah, my chart changed and no longer has the down red bar, it is still just under the 0. I have to ride this one out, although I do have second thoughts. Free lesson for me on this one.

O'Zeeke

03-08-07 2:47am

Quote:

Originally Posted by **pips4uandme** (Post 237858)

I know its hard to wait. Haven't been in a trade for days, and I feel like that bear w/o paws watching the salmon (everyone collecting pips but me:()...but I haven't gotten a good signal w/good r:r yet....so here I sit...

& we rush b/c we want the trade sooooo bad! (like we are addicts). & we FEAR missing out...

I think your short will be OK! Stops were run earlier! no need for them to go up for profit, they need to go down now and get out the new longs!

Hi Pips4u&me, could you xplain what you mean when "stops were run earlier" and how this works?
Thanks for all your great help

fxnewbie 71

03-08-07 2:59am

stoploss for Eur/Usd and Gbp/Usd?

guys,can i check what r the stoploss normally used for Eur/Usd(1 hr and 4hrs) and Gbp/Usd(1hr and 4hrs)? thanks.....:D

irusoh

03-08-07 3:05am

Quote:

Originally Posted by **O'Zeeke** (Post 238009)

Hi Pips4u&me, could you xplain what you mean when "stops were run earlier" and how this works? Thanks for all your great help

That's when you see a long tail already in place. So chances are they are not going to go back there again.

alcastro

03-08-07 3:35am

Quote:

Originally Posted by **DireXiv** (Post 237927)

I know everyone seems to be waiting to short the eur/usd.... but is anyone else keeping an open mind to the possibility to trend continuaton?

I have a trend line that it is sitting on top of, we are above the 89, and the ma's are pointing up. I know that the RT is forming, but as so many of us know, that can quickly change. We are close to the 89, so anything could happen really, and the 1.32 price level is the next level above, so it may not go too much further than that it TC. In anycase, just wanted to remind anyone of that who may be looking to get in early. I love to catch bounces off trendlines.... and this would be one if it TC's.

Also, with interest statements in a few hours... it may not do anything! Sorry for the non-convincing argument either way, but I need to be reminded that it can go the opposite of what I'm thinking and need to be ready for it if it does sometimes so I'm not caught off guard. Maybe I'm just talking to myself???

Edit: Tamkras, does this count as a nested doll?

To Dire's point my 1hr chart on the Euro is already showing a TC long. But I will hold my horses until interest rates. Seems like the calm before the storm!!!!

Chartist

03-08-07 3:45am

Sorry to barge in like this but could someone tell me what time the MQ4 4hour candles close in EST zone? thanks!

PivotPoint

03-08-07 4:42am

Thanks for sharing

Hi Phillip

Thanks for sharing. I have traded fx now for 7 years and have partnered with a friend who is an amazing programmer in MT4. I will look at your system and give you feedback. It is great to see that there are so many fellow South Africans out there that are using EA'S. I welcome the opportunity to interact more about EA's with you. Feel free to mail me at cablefx@hotmail.com or add me into your MSN if you have it.

AJspeed

03-08-07 7:48am

EUR/USD

How do they say "dropping like the proverbial rock"

razldazl

03-08-07 7:55am

eurusd

hi aj

here I am sneaking in on a work break...eur is dropping through a trendline/89 sma and 8 as well, hmmm are we going back down or is this a pullback, stay tuned...

fxnewbie 71

03-08-07 8:04am

short on cable?

anyone going short on cable now,based on 1hr chart?:p:

AJspeed

03-08-07 8:07am

EUR/USD

RT forming on the 4 hr. 1 hour left on candle, we will see

razldazl

03-08-07 8:29am

eurusd

Quote:

Originally Posted by **AJspeed** (Post 238179)
RT forming on the 4 hr. 1 hour left on candle, we will see

scuse my ignorance whats a RT?

cglsmth

03-08-07 8:35am

round top

AJspeed

03-08-07 8:36am

Round Top

Hey Raz, Thats a round top, opposite of a round bottom MACD signal for reverse direction. By the way 25 minutes till candle close and I am looking at what would be a huge 4 candle evening star on the EURO.

AJ

razldazl

03-08-07 8:46am

eurusd

ooh la la (sound of rubbing hands together)

razldazl

03-08-07 9:09am

eurusd

1 Attachment(s)

my 4hr doesnt close for another hour, and we are still sitting on a trendline, with lots of ma's around here. With all the news due out over this pm and nfp tomorrow Im not keen to jump in without a clear signal. For a RT do we need to see the next bar drop to zero or is that not necessary? Sorry for all the questions..:)

AJspeed

03-08-07 9:30am

EUR/USD

I wouldn't get in right now with the news and all. I am already in with my sell limit early last night. With news coming I will remedy this problem at news time with an order in the other direction until market direction is confirmed and the I will can the other order.

AJ

woju2

03-08-07 9:38am

Rt Eur/usd

Hi!

We have RT on EUR. Are you going to short in front of Interest Rate Statement?

Thanks

woju2

AJspeed

03-08-07 9:43am

Wojo

I am already in Wojo. I have no choice as I said before, I will place a buy order of the same amount right before the news release until the market takes a direction.

AJ

AJspeed

03-08-07 9:57am

EUR/USD

IF, and I do mean IF... it gets by the 21 EMA it could fall for awhile before the news. This is what Im banking on. 2 hours before Euro rate statement.

AJ

AuzzieM

03-08-07 10:10am

Thanks, I will give it a go

Cheers:)

razldazl

03-08-07 10:38am

eur interest rate statement

Isnt news due at 7am est, ie in less than half an hour:confused:

EdVogon

03-08-07 10:54am

ECB Rate Desicion

Quote:

Originally Posted by **razldazl** (Post 238265)

Isnt news due at 7am est, ie in less than half an hour:confused:

ECB rate desicion is @ 1430h CET, that should be 0830 EST.

Watch it live on <http://www.ecb.int/home/html/index.en.html>

My first post in this thread (on this forum actually), looking forward to trade with you guys.

Erik
Singapore

razldazl

03-08-07 11:02am

boe rate decision

oops sorry it was boe decision at 7 am, ecb is 745 est, good grief lets get it right...:D

O'Zeeke

03-08-07 11:27am

Quote:

Originally Posted by **irusoh** (Post 238022)

That's when you see a long tail already in place. So chances are they are not going to go back there again.

Thanks Irusoh

pilgrim

03-08-07 12:06pm

Anybody taking the one hour signal on USD/JPY

I'm short at 117.02 sl at 117.32

targeting the 89ema, central pivot point and the 61.8 of the last move, all clustered at 116.23, near middle of range of 115.60-117.25

DireXiv

03-08-07 12:21pm

usd/jpy

not yet... waiting waiting waiting... :)

I'll take it as soon as I see another candle close on the 1 hour down or at the half hour mark (maybe)... I have both the usdjpy, and eur/jpy at the top of a trendline facing resistance forming RT's. Hourly candle have tails up and are also facing a trendline upper resistance.

Quote:

Originally Posted by **pilgrim** (Post 238327)

Anybody taking the one hour signal on USD/JPY

*I'm short at 117.02 sl at 117.32
targeting the 89ema, central pivot point and the 61.8 of the last move, all clustered at
116.23, near middle of range of 115.60-117.25*

EdVogon

03-08-07 12:55pm

USD JPY

Quote:

Originally Posted by **pilgrim** (Post 238327)
Anybody taking the one hour signal on USD/JPY

*I'm short at 117.02 sl at 117.32
targeting the 89ema, central pivot point and the 61.8 of the last move, all clustered at
116.23, near middle of range of 115.60-117.25*

I have been following this thread for a while, and have come up with a nice pip-spinning scheme: If anyone suggests a trade in here that are not strictly following Phillip's 4H system and not ignoring the 1H MACD; do the opposite!

No dissing, Pilgrim, but after the 4H had a dip below 0 (albeit after a very short spell above), and smashed through 21 MA, the is only one way for this one to go; up towards 89MA.

There just aren't any RT's or RB's on the 1H chart, and the few that looks like they are there are seldom giving any good R:R-R.

Erik

Palmer

03-08-07 1:00pm

What caused that spike down on the Euro\$??? Did I miss a news blip somewhere???

razldazl

03-08-07 1:03pm

patience is a virtue patience is a virtue patience...

What waas it Philip said, something like let the trades come to you? What a beautiful expression, is it me and my imagination or is eurUSD looking more RT ish by the minute, and gbUSD is desperate to

cross the 0 line, (or would that be me thats desperate) either way....hang in there kids

Chartist

03-08-07 1:11pm

EUR/USD

Quote:

Originally Posted by **Palmer** (Post 238379)

What caused that spike down on the Euro\$??? Did I miss a news blip somewhere???

I'm showing its sittin right at the 50% fibo retracement line, I think this is just a retracement before it continues the bull trend.

endy

03-08-07 1:11pm

Are you kidding ?

ECB chairman Trichet is having press conference. Market looks for occurrence of some special words in his statement. Somehow he seems to be more dovish than hawkish.

Quote:

Originally Posted by **Palmer** (Post 238379)

What caused that spike down on the Euro\$??? Did I miss a news blip somewhere???

razldazl

03-08-07 1:14pm

fallout

Quote:

Originally Posted by **Palmer** (Post 238379)

What caused that spike down on the Euro\$??? Did I miss a news blip somewhere???

Think its just fallout from ecb rate decision and the jobless, lets see if it pushes it down some more.

Dollar getting stronger across the board

alcastro

03-08-07 1:25pm

Euro/Us:

I saw a short MACD pattern this morning (EST) in the 4hr chart-don't remember which one, and now I am at work and cannot access my charts- but it seems to be working fine.

US/JP:

After a nice run to the short side yesterday, I saw a bullish MACD pattern here around 11:00 PM (EST). Again, I don't remember what pattern. And I am enjoying my ride!!!

Stick to Phillips rules and the pips will come. Jump too early, and you'll see them pass by as they fill somebody else's account!!!

I learned my lesson. This is what I do: If going long the first bar in MACD MUST be totally closed (green). Won't move until at least 1 hr after the close of that bar. Would confirm with the 1 hr..and if the 1 hr agrees with the 4hr..and the conditions are there (with the trend, S/R lines at decent distance, R:R >1, MA's OK), I'll jump in. If going short the red bar in MACD MUST be completely closed.

If I broke any of these rules, please kick me for being a fool!!!
There is no excuse to NOT having at least an 80% success record.

Palmer

03-08-07 1:25pm

Well, considering my work schedule today, the news tomorrow, and I'm a dove hunter from time to time and not a hawk hunter....I'll take my 40 doves home with me as of a few moments ago. Because of all of that news and it being a Friday, I'm done for the week. I may have gotten out a little early on this one (EURUSD) but, now who said it.....nobody ever went broke taking a profit. I waited until after the 6:45 release to get in short even though the second 4hr red MACD was forming after the 1st on the RT. The news sent prices back up to the close of the 1st 4hr red MACD bar, actually a few pips higher, and when the news was 'no surprise', then I entered the short. It's been a good week, about 120 pips on the Euro\$ and Phillips teachings. Remember now, one of those winning trades was the potato chip trade to make up for the bonehead trade.

Lock 'em in boys...Baby needs new shoes. If you have kids that is. I don't so them shoes be for me!

Palmer

03-08-07 1:27pm

alcastro:

When you said: I learned my lesson. This is what I do: If going long the first bar in MACD MUST be totally closed (either red or green).

You're referring to the 4hr right? You better be, don't make me stop this car and get out!

pilgrim

03-08-07 1:28pm

Quote:

Originally Posted by **EdVogon** (Post 238376)

I have been following this thread for a while, and have come up with a nice pip-spinning scheme: If anyone suggests a trade in here that are not strictly following Phillip's 4H system and not ignoring the 1H MACD; do the opposite!

No dissing, Pilgrim, but after the 4H had a dip below 0 (albeit after a very short spell above), and smashed through 21 MA, the is only one way for this one to go; up towards 89MA.

There just aren't any RT's or RB's on the 1H chart, and the few that looks like they are there are seldom giving any good R:R-R.

Erik

Erik,

Thanks for the input no offense taken, I took a 30 pip spanking on that. I guess my confusion is that some people seem to be following the 1 hour and others the 4 hour. The more I look at the charts the 4 hour seems to be the way to go.

thanks

Chandra

03-08-07 1:30pm

Quote:

Originally Posted by **Chartist** (Post 238047)

Sorry to barge in like this but could someone tell me what time the MQ4 4hour candles close in EST zone? thanks!

If your chart is following GMT, then in your 4-hr chart, the 4:00 bar tells you the starting time of that

bar (4:00 GMT) and that bar closes at 8:00 GMT.

EST is five hours behind GMT. So, the 4:00 GMT bar (of March 8th morning) in your 4-hr chart started at 11:00 PM EST previous night (March 7th night NEW YORK TIME) and ends at 3:00 AM EST next morning (March 8th morning NEW YORK TIME).

razldazl

03-08-07 1:40pm

good work

Quote:

Originally Posted by **alcastro** (Post 238405)

Euro/Us:

I saw a short MACD pattern this morning (EST) in the 4hr chart-don't remember which one, and now I am at work and cannot access my charts- but it seems to be working fine.

US/JP:

After a nice run to the short side yesterday, I saw a bullish MACD pattern here around 11:00 PM (EST). Again, I don't remember what pattern. And I am enjoying my ride!!!

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*If I broke any of these rules, please kick me for being a fool!!!
There is no excuse to NOT having at least an 80% success record.*

wow impressive, buen trabajo alcastro, so let me get this straight once there is a crossover you don't take it for one hour and look for a confirmation on the one hour chart (using the same macd inputs I am supposing), thank you trying to keep all of this straight...

pilgrim

03-08-07 1:41pm

Quote:

Originally Posted by **alcastro** (Post 238405)

Euro/Us:

I saw a short MACD pattern this morning (EST) in the 4hr chart-don't remember which one, and now I am at work and cannot access my charts- but it seems to be working fine.

US/JP:

After a nice run to the short side yesterday, I saw a bullish MACD pattern here around 11:00 PM (EST). Again, I don't remember what pattern. And I am enjoying my ride!!!

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*If I broke ant of these rules, please kick me for being a fool!!!
There is no excuse to NOT having at least an 80% success record.*

Alcastro,

When you say you confirm with the 1 hour are you just saying that you are looking for movement in the same direction as the 4 hour. As the 1 hour will be ahead of the 4 hour.

razldazl

03-08-07 1:47pm

usdchf

1 Attachment(s)

So here we have swissy which has gone past the 89 ma, and this 4hr bar will be closing shortly. So you say (alcastro or whoever else wants to listen to my ranting) you wait for another hour and a conf on the 1hr is that right? Do you also wait for it to pull back to say the 21 ema as Phillip said to do or do you get in wherever it is at that time...thankyou:)

pips4uandme

03-08-07 1:49pm

What caused?

1 Attachment(s)

Quote:

Originally Posted by **Palmer** (Post 238379)

What caused that spike down on the Euro\$??? Did I miss a news blip somewhere???

Hi Palmer,

The US Dollar Index spiked. See attached chart. It was much more than Trichet's "less vigilant" stance (hehe...). Hey, the system gave the signals for both EUR and USD. Cable didn't respond to the same extent....20ish pips and a rebound. Think the H&S onn EUR and Inverted on Swissie have helped fuel movement. Along w/pent up frustration.

Like the typo...USD is supposed to be Swissie....gee whiz!

nsscott

03-08-07 1:50pm

Periodic R:R

Hi all,

My first post. I have been monitoring and reading past posts for 2 weeks. A great thread and Thank you Philip. I am currently trading eurUSD in at 3160 stop was at 3189, closed first of 3 lots at 21 [39 pips]. we are sitting on 21 - 24 area and wondering how some of you reassess your RR. I have moved my stops on remaining to BE but my next TP is 3102. Would you move its stop to 1:1 ratio?

Thanks and look forward to posting more,

Scott

alcastro

03-08-07 1:51pm

Quote:

Originally Posted by **razldazl** (Post 238420)

wow impressive, buen trabajo alcastro, so let me get this straight once there is a crossover you dont take it for one hour and look for a confirmation on the one hour chart (using the same macd inputs I am supposing), thankyou trying to keep all of this straight...

Razdazl

Exacto

alcastro

03-08-07 1:54pm

Quote:

Originally Posted by **pilgrim** (Post 238423)

Alcastro,

When you say you confirm with the 1 hour are you just saying that you are looking for movement in the same direction as the 4 hour. As the 1 hour will be ahead of the 4 hour.

Exactly. The 4 hrs shows the way. The 1 hr says "jump!".

But, for me, I won't do anything unless the 4hr has already painted completely a MACD bar in green or red, depending on the direction I want to go. Only, and only then, will I look at the 1 hr.

pips4uandme

03-08-07 1:54pm

Harmony 1 Hr. charts

Quote:

Originally Posted by **pilgrim** (Post 238327)

Anybody taking the one hour signal on USD/JPY

I'm short at 117.02 sl at 117.32

targeting the 89ema, central pivot point and the 61.8 of the last move, all clustered at 116.23, near middle of range of 115.60-117.25

Was the 1 hour in harmony w/the 4 hour? I don't look at yen, but if you are trading in the direction of the 4 hour trend w/the 1 hour your probability of success will be much greater. If you are basing trade exclusively on the 1 hour, make sure your targets are from that time frame.

pips4uandme

03-08-07 1:56pm

Thanks Irusoh

Quote:

Originally Posted by **O'Zeeke** (Post 238296)
Thanks Irusoh

Thanks I rushoh for answering O'zeeke's question.

razldazl

03-08-07 1:59pm

trendline bounce on eurUSD

Quote:

Originally Posted by **nsscott** (Post 238434)
Hi all,

My first post. I have been monitoring and reading past posts for 2 weeks. A great thread and Thank you Philip. I am currently trading eurUSD in at 3160 stop was at 3189, closed first of 3 lots at 21 [39 pips]. we are sitting on 21 - 24 area and wondering how some of you reassess your RR. I have moved my stops on remaining to BE but my next TP is 3102. Would you move its stop to 1:1 ratio?

Thanks and look forward to posting more,

Scott

looks like eur bounced on a trendline coming from the bottom on the 5th of March but thats all I see between the 21 ma and 3100...good work wow you guys are impressing the he...out of me:D

pips4uandme

03-08-07 2:00pm

MQ4?

Quote:

Originally Posted by **Chartist** (Post 238047)

Sorry to barge in like this but could someone tell me what time the MQ4 4hour candles close in EST zone? thanks!

I don't know....

Anyone have the answer for Chartist?

In order to figure out EST from GMT+1 is: $EST = (GMT+1) - 5$

Next week EST will be GMT - 4

Hope this helps you calculate...

& if you are trying to force your candle close w/MQ4, you are better off following info on your chart after your candles close. Hope this helped.

Palmer

03-08-07 2:01pm

1 Attachment(s)
pips4uandme:

I'm guessing that the dollar index and the EURUSD move at the same time or does the dollar index move before the EURUSD? I'm thinking they move in tandem (at the same time) or we'd all be bazillionaires....

I got out when price bounced off the trendline a few times...

fxnewbie 71

03-08-07 2:02pm

1hr or 4hrs better??

guys,so much for the controvesy.wich is better,1hr or 4hrs system?? seem like we have a pool of 1hr and 4hrs chartist...which yields better result? :confused:

pips4uandme

03-08-07 2:03pm

Patience

Quote:

Originally Posted by **razldazl** (Post 238380)

What waas it Philip said, something like let the trades come to you? What a beautiful expression, is it me and my imagination or is eurUSD looking more RT ish by the minute, and gbpUSD is desperate to cross the 0 line, (or would that be me thats desperate) either way....hang in there kids

Hi razldazl,

wait for your candle to close. You can do it!!!! We have a million opportunities to trade.....but only limited funds to get it right;)

pips4uandme

03-08-07 2:06pm

Things to consider before entering based on 1 hour

Thought just popped into my head:

Why are we using 1 hour for countertrades instead of using it to find a good entry for 4 hour direction?

Think about it before you enter a trade. What did the last 4 hr closed candle say to you regarding direction? Are you sticking to that direction? If not, why?

Maybe this will help avoid some losses.

pips4uandme

03-08-07 2:09pm

Nicely said re: following rules

Quote:

Originally Posted by **alcastro** (Post 238405)

Euro/Us:

I saw a short MACD pattern this morning (EST) in the 4hr chart-don't remember which one, and now I am at work and cannot access my charts- but it seems to be working fine.

US/JP:

After a nice run to the short side yesterday, I saw a bullish MACD pattern here around 11:00 PM (EST). Again, I don't remember what pattern. And I am enjoying my ride!!!

Stick to Phillips rules and the pips will come. Jump too early, and you'll see them pass by as they fill somebody else's account!!!

I learned my lesson. This is what I do: If going long the first bar in MACD MUST be totally closed (green). Won't move until at least 1 hr after the close of that bar. Would confirm with the 1 hr..and if the 1 hr agrees with the 4hr..and the conditions are there (with the trend, S/R lines at decent distance, R:R >1, MA's OK), I'll jump in. If going short the red bar in MACD MUST be completely closed.

If I broke any of these rules, please kick me for being a fool!!!

There is no excuse to NOT having at least an 80% success record.

Nicely said and done!!:D

pips4uandme

03-08-07 2:12pm

YIPPEE pips in the account!!!

Quote:

Originally Posted by **Palmer** (Post 238406)

Well, considering my work schedule today, the news tomorrow, and I'm a dove hunter from time to time and not a hawk hunter....I'll take my 40 doves home with me as of a few moments ago. Because of all of that news and it being a Friday, I'm done for the week. I may have gotten out a little early on this one (EURUSD) but, now who said it.....nobody ever went broke taking a profit. I waited until after the 6:45 release to get in short even though the second 4hr red MACD was forming after the 1st on the RT. The news sent prices back up to the close of the 1st 4hr red MACD bar, actually a few pips higher, and when the news was 'no surprise', then I entered the short. It's been a good week, about 120 pips on the Euro\$ and Phillips teachings. Remember now, one of those winning trades was the potato chip trade to make up for the bonehead trade.

Lock 'em in boys...Baby needs new shoes. If you have kids that is. I don't so them shoes be for me!

Great job this week (my favorite is the potato chip trade....LOL!!)

Have a great weekend!

pips4uandme

03-08-07 2:14pm

more on 1 hour

Quote:

Originally Posted by **pilgrim** (Post 238408)

Erik,

Thanks for the input no offense taken, I took a 30 pip spanking on that. I guess my confusion is that some people seem to be following the 1 hour and others the 4 hour. The more I look at

the charts the 4 hour seems to be the way to go.

thanks

Hi Pilgrim and Erik,

The 1 hour is only supposed to be used to help us enter at a better price...not to anticipate changes in market direction. If you have any confusion, stick solely to 4 hour signals/entry/exit. & practice practice practice! Also, it is indispensable for confirming RT, RB and TC

razldazl

03-08-07 2:17pm

swissy

Quote:

Originally Posted by **pips4uandme** (Post 238477)

Hi Pilgrim and Erik,

The 1 hour is only supposed to be used to help us enter at a better price...not to anticipate changes in market direction. If you have any confusion, stick solely to 4 hour signals/entry/exit. & practice practice practice! Also, it is indispensable for confirming RT, RB and TC

Pips could you look at my post on the last page about swissy, with the chart, just to see if Im going in the right direction...pls pls :)

pips4uandme

03-08-07 2:18pm

Dont forget your S & R

Quote:

Originally Posted by **razldazl** (Post 238432)

So here we have swissy which has gone past the 89 ma, and this 4hr bar will be closing shortly. So you say (alcastro or whoever else wants to listen to my ranting) you wait for another hour and a conf on the 1hr is that right? Do you also wait for it to pull back to say the 21 ema as Phillip said to do or do you get in wherever it is at that time...thankyou:)

Don't forget to consider your trendlines in the decision to take the trade (which I hope you did, this pair flew up!)

pilgrim

03-08-07 2:21pm

Paying the piper

Quote:

Originally Posted by **pips4uandme** (Post 238471)
Thought just popped into my head:

Why are we using 1 hour for countertrades instead of using it to find a good entry for 4 hour direction?

Think about it before you enter a trade. What did the last closed candle say to you regarding direction? Are you sticking to that direction? If not, why?

Maybe this will help avoid some losses.

You are a 110% right, my loss was based on just looking at the 1 hour chart, the 4 hour was clearly saying up, I thought I saw a rounded top on the hourly. I setup my charts now to see the 4 hour on top and the hourly below, looking at the 4 hour for the signal only. Like Alcastro said stick to the rules and let the trades come to you. I didn't and had to pay the piper.

pips4uandme

03-08-07 2:29pm

more useless info

Quote:

Originally Posted by **Palmer** (Post 238458)
pips4uandme:

I'm guessing that the dollar index and the EURUSD move at the same time or does the dollar index move before the EURUSD? I'm thinking they move in tandem (at the same time) or we'd all be bazillionaires....

I got out when price bounced off the trendline a few times...

Pretty close to tandem, but not exactly...and it's not a 1:1....but notice that it has been doing pretty much the same thing as Eur, CHF, GBP(trend, range, trend) and that it just broke out of a triangle....

Sometimes I do see if the Index is trending up, down or ranging....again, an "interesting" point but don't want to confuse the system in people's minds. Know all the info can be way overwhelming. Philips system tells us all we need to know about market mood.

dustmop

03-08-07 2:30pm

have been following his tread for awhile. just want to say thanks to all for all the good work. one ? how do you get the macd to show different color. thank

pips4uandme

03-08-07 2:33pm

Forget 1 hour chart...stick to 4 hour until you get it

Quote:

Originally Posted by **fxnewbie 71** (Post 238459)

guys,so much for the controvesy.wich is better,1hr or 4hrs system?? seem like we have a pool of 1hr and 4hrs chartist...which yields better result? :confused:

There is only 1 system...it is 4 Hr....1 hour is an element to help enhance our decision making and entry into a market.

To figure results, go back on your charts, move forward tick by tick , take trades you see and track your results. It's time consuming...but well worth your time. Will teach you how to use the system and what you can expect.

Have fun (I like the process), you will learn and become confident!:D

Palmer

03-08-07 2:40pm

REMEMBER:

Phillip's original PDF file dealt with the 4HR charts. Even the thread is named "4 Hour Strategy..."

I'll put 95% of this method/time into the 4HR charts.

pips4uandme

03-08-07 2:47pm

Great job in assessing your yen trade!

Quote:

Originally Posted by **pilgrim** (Post 238485)

You are a 110% right, my loss was based on just looking at the 1 hour chart, the 4 hour was clearly saying up, I thought I saw a rounded top on the hourly. I setup my charts now to see the 4 hour on top and the hourly below, looking at the 4 hour for the signal only. Like Alcastro said stick to the rules and let the trades come to you. I didn't and had to pay the piper.

Great analysis of your trading decision! If you remember that lesson, you will be a very profitable trader! & the lesson came relatively cheap (30 something pips)...some traders never make the realization you have. Not all trades will be as planned (sometimes things just happen in the market), but if we all follow the rules, plan our trades and follow our plans, we are on the right track to incredible pippage!!:D

pips4uandme

03-08-07 2:56pm

Study hard

One last post:

It is really important to read and re-read and re-read Phillip's pdf on 4 hour. Make sure you understand how to read the signals on the 4 hour chart. Do a search for everything he has posted in pdf and zip. read and listen. Emulate what he has put forth. Read Tsunami and make the choice to what kind of trader you want to be. Once you make the choice...do whatever it takes to become that trader! Work hard to understand what the market is telling us (and think about news as an interesting conversation piece, but not really useful in this system). Concentrate on learning technical analysis well.

Remember, the system is simple but your individual analysis is critical for your success!

May you all capture and keep many many pips!:) My candle is about to close....let's see what is going on, eh?

Phillip Nel

03-08-07 2:58pm

Daily Wrapup

1 Attachment(s)

Dont get bored and jump to the 1hour. Wait for the market to come to you.

Digitaldean

03-08-07 3:28pm

Help

1 Attachment(s)

I am hoping someone will be able to help me with this problem, it is driving me nuts.

I am using a demo account with Apari through MT4, my current situation so far this month should be around 200 pips +. However some some reason the platform decides to open trades for no reason??

This has now happend 3 times for a total loss of 100 pips, I have attached a pic of my recent trade on the USDJPY, I traded the bounce off of the 21ema which was profitable as you can see. i closed down the platform after closing the position and when i came to make a trade on the EURUSD today i saw a second position opened for the USDJPY which closed for a loss of 30 pips???

What is going on?

If you look at the attached pic you will see that the entry proce is 2 decimal places more ont the trade than the others. Red circles are the one i didnt open.

I hope someone can clear this up for me. I would hate this to happen on my live account.

many thanks

DD

Phillip Nel

03-08-07 3:34pm

1 Hour Strategy

1 Attachment(s)

Info

irusoh

03-08-07 3:39pm

Quote:

Originally Posted by **Digitaldean** (Post 238565)

I am hoping someone will be able to help me with this problem, it is driving me nuts.

I am using a demo account with Apari through MT4, my current situation so far this month should be around 200 pips +. However some some reason the platform decides to open trades for no reason??

This has now happend 3 times for a total loss of 100 pips, I have attached a pic of my recent trade on the USDJPY, I traded the bounce off of the 21ema which was profitable as you can see. i closed down the platform after closing the position and when i came to make a trade on the EURUSD today i saw a second position opened for the USDJPY which closed for a loss of 30 pips???

What is going on?

If you look at the attached pic you will see that the entry proce is 2 decimal places more ont the trade than the others. Red circles are the one i didnt open.

I hope someone can clear this up for me. I would hate this to happen on my live account.

many thanks

DD

North Finance is not a bad demo platform.

alcastro

03-08-07 4:02pm

Quote:

Originally Posted by **Phillip Nel** (Post 238573)
Info

Phillip,

Thank you for all the effort you put into this thread.

Your posts are always extremely useful.

AJspeed

03-08-07 4:20pm

Rules For Trading 1 Hour Signal!!!!

rules For Trading The 1 Hour Signal!!!!

Wait For The 4 Hour Signal!!!!!!

Aj

Palmer

03-08-07 4:23pm

Digitaldean...

Stupid question but...you don't have an EA running on a chart that is still open (you forgot about) do you? That's all I can think of...

Digitaldean

03-08-07 4:31pm

Quote:

Originally Posted by **Palmer** (Post 238623)

Digitaldean...

Stupid question but...you don't have an EA running on a chart that is still open (you forgot about) do you? That's all I can think of...

Hi,

No i dont I already thought of that, I will delete and in MT4 anyway just to be sure.

On another note, I want to change broker to one that uses MT4 i was going to use interbankfx, but i wondered if any of you know a better one?

thanks

DD

GoForPip

03-08-07 4:37pm

To Digitaldean

Hi Digitaldean

Those trades are swap trades opened at 23.59.....of course if you did not closed your positions

manually or with SL or TP before that time.

P.S(read alpari terms of business)

Golfer

03-08-07 5:30pm

Problems with MT4

Quote:

Originally Posted by **Digitaldean** (Post 238628)

Hi,

No i dont I already thought of that, I will delete and in MT4 anyway just to be sure.

On another note, I want to change broker to one that uses MT4 i was going to use interbankfx, but i wondered if any of you know a better one?

thanks

DD

Hi DD

I do have a demo and live account with InterbankFX - no problems what so ever up to now. Just that the spread is getting wider during news releases - up to 10 pips in EUR/\$.

I am now looking at Crownforex which is offering 1 pips spread on 7 pairs. You can trade mini lots but not micro lots like with Interbankfx. Do have demo account with them now. Spread stays 1 pip. Also no swap costs.

Hope it helps.

Willem

Golfer

03-08-07 5:59pm

MACD EA in the attachment sheet

Quote:

Originally Posted by **dustmop** (Post 238494)

have been following his tread for awhile. just want to say thanks to all for all the good work. one ? how do you get the macd to show different color. thank

Hi dustmop

You will find an EA on the attachment sheet. Just go to the forum and click on trading system. Look at the thread part and find Phillip's MACD system. Next to it there is a attachment icon. Click on it and move down the sheet until you find the MACD attachment. Then you need to download into your program files containing your MT4 platform.

Enjoy trading.

Willem

pips4uandme

03-08-07 6:12pm

Thanks again for everything

Phillip,

Thanks again for helping us aspiring Forex traders! Your insight is invaluable.

Also, wanted to take a minute and say how much I appreciate the psychological reminders (like don't trade the 1 hour b/c of boredom).

Are you sick of the adulation yet??;)

O'Zeeke

03-08-07 6:13pm

Quote:

Originally Posted by **Phillip Nel** (Post 238573)

Info

Thanks Phillip, you have been a great inspiration to us alls and i look forward to learning more

tamkras

03-08-07 6:17pm

aud/usd

1 Attachment(s)

Some notes on aud/usd price action if anyone is interested. My short-term bearish outlook on this pair is cancelled by the attached formation. I believe the price has found support on 0.7754 level which coincides with:

- 1). upper tip of the shooting star on March 6th;
- 2). lower channel band.

Right now, the price is trying to find an interim support on 21EMA. I covered my short position and will wait for the close of this candle to confirm if a long position can be established. Yours, T.

FOURX

03-08-07 7:19pm

TREND

H all.

On the 4hr charts how many candles in the same direction would be considered as trend, if the 89 has not yet been crossed or turned?

Eg. E/U 27th feb to 5th march is this a down trend even though the 89 is still heading up?

cheers

FOURX

03-08-07 8:19pm

G/U

The 4hr chart showing short, confirmed by the signal on the 1hr.

FOURX

03-08-07 8:47pm

G/U

This is my first trade using Phils strategy,took the trade at 1.9283 s/l at 1.9323 just above the 21.

Thoughts please.

cologg

03-08-07 9:13pm

Quote:

Originally Posted by **FOURX** (Post 238841)

This is my first trade using Phils strategy, took the trade at 1.9283 s/l at 1.9323 just above the 21.

Thoughts please.

Fourx,

Whilst I'm certainly no expert, I do agree with you apart from I think the 1H being stuck at the 21 and 89 will make we wait until the 89 is broken.

I'm sure one of the 'experts' will answer, but that's just my view at the mo.

Good Luck with it.

Palmer

03-08-07 9:15pm

FOURX:

Concering your post about how many candles make a trend and the 89ma moving up even though price action is heading down. Remember, the 89ma is an average of the past 89 closes = it's late catching up with the price action. How many candles for a trend....hmmm, since there are only 6 four hour candles per day, at least a weeks worth. The longer the trend the stronger it is. There's a lot of news coming out in the morning, you may not get a lot of movement this evening. Be cautious about being in a position before the news is posted.

tamkras

03-08-07 10:30pm

market break

The whole market went for a break. I do not see leadership on either side. I am following suit and keep my head under water - very high risk to be wrong. I'll sample Jamaican white rum tonight from Wray&Nephew instead. The market tells me to relax. Good night all!

Oh, I turned on my favourite classic radio channel and here he goes: "Strangers in the night, exchanging glances..." Bears and bulls are eyeing each other... But I am still watching aussie from the corner of my eye.

Part 2. this is crazy really, just as I wanted to stay put, there is finally some activity. Now, I have to

buy 1 lot of aussie, for a change. SL @0.7748.

Palmer

03-08-07 11:13pm

For those that are still asking which time-frame to use, got to post #2163 and #2165 and listen to the mp3's that Phillip put together. There are your answers. There should be no more questions concerning this. It goes something like this...

HipsterPipster

03-08-07 11:31pm

Phillip, again thank you for your effort.

tamkras

03-09-07 12:28am

aud/usd

Quote:

Originally Posted by **tamkras** (Post 238693)

Some notes on aud/usd price action if anyone is interested. My short-term bearish outlook on this pair is cancelled by the attached formation. I believe the price has found support on 0.7754 level which coincides with:

- 1). upper tip of the shooting star on March 6th;*
- 2). lower channel band.*

Right now, the price is trying to find an interim support on 21EMA. I covered my short position and will wait for the close of this candle to confirm if a long position can be established. Yours, T.

o.k. I am closing my night vigil with 20 pips profit. The price is close to 200SMA and I expect a bounce from here. Hope those who opened long position with me enjoyed the ride and understood the chart. Now good night!

P.S. Oh, btw, please, learn the technicals as I won't be here all the time. Yours, T.

tamkras

03-09-07 1:05am

appreciation

Quote:

Originally Posted by **Palmer** (Post 237897)

Ya know, the more I think about it all, the less time I'd like to spend looking at the 1hr charts. Maybe just the 1hr bar before the 4hr is formed. I was looking back at the 4hr EUR\$ starting from Jan 2 of this year and it just looks so much more...fluid. With Tam's Zen like chart dynamics and Phill's MACD teachings...I think I'll spend more time there. That's just me.

....

Dear Palmer, just came your across your post and I really appreciate your kind words. I was moved, indeed. Price action, indeed, is a constant quest for self-realization. Unfortunately, by posting on this wonderful forum I am taking up time from my family and business and, probably, my visits will be less frequent. I am sure Zen-like approach - through the market exposure, by following the subject system, plan and your gut feeling - is an invaluable school. Maybe, I will be able to open such school some day with the great traders of this forum, he-he. Yours, Tamara (Tamkras)

pips4uandme

03-09-07 1:09am

Hearing the Piggy Roar all the way in California!

Quote:

Originally Posted by **tamkras** (Post 238920)

The whole market went for a break. I do not see leadership on either side. I am following suit and keep my head under water - very high risk to be wrong. I'll sample Jamaican white rum tonight from Wray&Nephew instead. The market tells me to relax. Good night all!

Oh, I turned on my favourite classic radio channel and here he goes: "Strangers in the night, exchanging glances..." Bears and bulls are eyeing each other... But I am still watching aussie from the corner of my eye.

Part 2. this is crazy really, just as I wanted to stay put, there is finally some activity. Now, I have to buy 1 lot of aussie, for a change. SL @0.7748.

Beautiful! Opened my charts to see where the valleys were, and noticed price had already hit the upper res. and "tailed." Love your method...makes the stops very tight. So much for the club and/or bowling (hehe).

As I continued through the posts....It looks like you did take your pips to the club. Hope you got to

spend some quality time w/family and friends. Cheers to you, our Zen chart master :)

Palmer

03-09-07 2:13am

pips4uandme: I may take tomorrow off ;-)...

Tamkras: as with every solid method that comes along the originator of the idea finds him or herself spending lots of time answering questions in the thread. It takes a tremendous amount of time. Think about it, you are basically teaching someone how to trade. And lots of people see things differently, that's the problem. I went back over the 1 hour charts where the 4 hr hits the 21 like Phillip was saying...There's a word for it, wait, let me think, oh yes, that's it...gold. I'm going to start looking for your nuggets next....

fxnewbie 71

03-09-07 2:27am

good analysis

Quote:

Originally Posted by **tamkras** (Post 238982)

o.k. I am closing my night vigil with 20 pips profit. The price is close to 200SMA and I expect a bounce from here. Hope those who opened long position with me enjoyed the ride and understood the chart. Now good night!

P.S. Oh, btw, please, learn the technicals as I won't be here all the time. Yours, T.

tamkras,good work! can u pls share more abt how and when do u decide if u will take the trade and when do u decided to exit as well? thanks...:D

tamkras

03-09-07 2:59am

another mp3

1 Attachment(s)

this mp3 (an extract), along with Phillip's mp3, helps me to focus on a trade plan. if you do not mind, I'll post it. The one who wrote it, also has Phillip in his name. Enjoy. But I would recommend to buy a CD. Great classical music.

alcastro

03-09-07 3:12am

Sshhhhhhhh

Not that much action tonight.
The market is waiting for NFP.
Me too.....I will wait until the market comes to me.
See you all tomorrow.

turk87

03-09-07 3:22am

what instrument is that?

turk87

03-09-07 3:27am

EUR-USD

If this candle closes up over 89, and the next candle is also strong then it would be a bullish MACD indicator no? Back up over 0 MACD line= trend continuation.

alcastro

03-09-07 3:34am

[quote=turk87;239069]If this candle closes up over 89, and the next candle is also strong then it would be a bullish MACD indicator no? Back up over 0 MACD line= trend continuation.[/quot

I agree TURK. To me it is a bounce from Zero, which is a trend continuation from the zero line. I will also wait until the candle closes above th 89 MA. Maybe there are some quick pips before NFP.

turk87

03-09-07 4:45am

I'm trying to decide where to place stops in such 0 bounces.

I have a set rule for round bottoms and tops ≤ 50 pips SL (its usally 50 pips)
I think for 0 crosses and bounces I will put a SL of ≤ 30

Phillip said to be careful around these MACD levels.

turk87

03-09-07 5:12am

Phillip I have an important question.

I starting thinking about this after listening to your recent mp3 when you said that GDP.USD has been losing its edge and not performing as effectively in the 4h strategy as the EUR.USD.

Where do you see your 4h Strategy in the Future for the EUR.USD?
1 Year, 2 year, 5 year, 10 years from now???
Do you still think it will work as effectively as it does today?

FOURX

03-09-07 7:19am

LOSS

Quote:

Originally Posted by **FOURX** (Post 238841)

This is my first trade using Phils strategy,took the trade at 1.9283 s/l at 1.9323 just above the 21.

Thoughts please.

Well woke up this morning to a 40 pip loss. Although only one 1hr candle confirmed I still believe my analysis was correct. Should i have exited earlier,not allowed the trade to run.

cheers

razldazl

03-09-07 8:30am

gbp trade

Quote:

Originally Posted by **FOURX** (Post 239198)

Well woke up this morning to a 40 pip loss. Although only one 1hr candle confirmed I still believe my analysis was correct. Should i have exited earlier,not allowed the trade to run.

cheers

Hi fourx,

Im trying to see where you got in, I think your analysis is correct and Im wondering if your r/r was maybe wrong, ie should you have waited for a better price to get in. What tam (think it was tam) said yesterday was wait for one 4hr bar to close then wait another hour and get the conf on the 1hr then

decide whether you like the r/r before you get in. I like his idea of setting your risk at 3% so if your stop has to be far away adapt the size of your trade accordingly. 40 pips sounds like a lot so I wouldn't say you had an ideal entry point, especially since it seems to be dropping again now...but it looks like (and it's easy to say this AFTER the fact that yes your analysis was correct, you just have to wait for a better ep) Yesterday I was watching usdchf and I got the signal to long when it was at a high, but looking at where it might pull back to (and looking back today IT DID) well I didn't take it, that would have been a 40 pip stop loss for me too, so you really have to be careful and maybe a good idea would be to set a limit order closer to the 21 ma. Just an idea and take all this with a grain of salt as I'm no expert but just throwing out ideas...hang in there:)

Pipsi cola

03-09-07 8:42am

gbp/usd

1 Attachment(s)

hi fourx,

i think your stop loss should have been above 1.9350, because that's where the signal candle initiated (also this week's major resistance - 23.6 fibo level according to my graph). also keep in mind that gbp is a wide range player and tight stop losses just won't work in most cases. now you can see that you could have exited the trade at least break even + swap bonus.

deeper analysis next time..

razldazl

03-09-07 10:03am

usdchf

1 Attachment(s)

Would this be considered an RT on swissy? Would have to break the trendline at around 53 though before I would consider getting in short...and with nfp coming up don't think any trades are a good idea, but just looking for confirmation on this RT:confused:

FOURX

03-09-07 10:22am

Thanks guys.

Raz I got in as the 1hr candle was forming (jumped the gun a little). However it was the only candle that agreed with the 4hr, so I would of entered on the next anyway. I also looked at 30m and 15m and these were all favourable.

PC. Yes I see what you are saying about where to place the s/l, will have to study more closely next time.

cheers

alcastro

03-09-07 11:14am

I see al the major pairs like coiled springs ready to be released. As I said last night, I am staying at the sidelines until NFP.

So I guess today will be a no-trade day. All the action will happen while I am at work.

Again, the bear-without-paws analogy comes into play.:(

razldazl

03-09-07 11:23am

bears are wise

Quote:

Originally Posted by **alcastro** (Post 239342)

I see al the major pairs like coiled springs ready to be released. As I said last night, I am staying at the sidelines until NFP.

So I guess today will be a no-trade day. All the action will happen while I am at work.

Again, the bear-without-paws analogy comes into play.:(

:D

RandyG67

03-09-07 11:38am

USD/JPY Short Setup??

1 Attachment(s)

Hi All,

Looking at this chart on the technical setup only (not taking the pending news effects into account), if this bar completes like it is right now (it doesn't close for another 1 1/2 hours), would this be a strong RT entry point?

Thanks,
Randy

RandyG67

03-09-07 11:50am

Arghhh, still learning that there is more to properly entering a trade than a good technical setup!!

So let's say it is agreed that this is a good MACD setup. I see this upside risk (SL area) at 117.85. However, should we only expect for a move down to get as far as the 21 ma? If so, that would give us right at a 1:1 R:R, correct?

O'Zeeke

03-09-07 11:56am

Quote:

Originally Posted by **tamkras** (Post 239055)
this mp3 (an extract), along with Phillip's mp3, helps me to focus on a trade plan. if you do not mind, I'll post it. The one who wrote it, also has Phillip in his name. Enjoy. But I would recommend to buy a CD. Great classical music.

Thanks Tamkras, there is a rhythm and pattern to music that reminds me of how phillip describe market rhythm. Now if i only can find the right song. yours sound like a good one to start with. thanks again for all your help

DireXiv

03-09-07 12:18pm

usd/jpy and eur/jpy

I was thinking the same thing last night on the eur/jpy.... and it did form, but only shortly. The rule I had forgotten was - even though in a downtrend mood because it's below the 89, the price action had previously completely blown through the 21 ema (when it was suppose to come up to it and return down), which means (to me), the trend is essentially over, and it will continue up to the 89 after every so often coming down to "test" the 21 or 8 ema's.

So, with that said... be careful with this trade and look for a trend continuation in the up would be my thinking.. but what do I know? This week started great and has ended awful....

Update: I realize there was news... but it followed the rules and spiked way up... seen it happen quite a bit. Hope you didn't trade it.

Quote:

Originally Posted by **RandyG67** (Post 239355)
Hi All,

Looking at this chart on the technical setup only (not taking the pending news effects into

account), if this bar completes like it is right now (it doesn't close for another 1 1/2 hours), would this be a strong RT entry point?

*Thanks,
Randy*

nsscott

03-09-07 12:18pm

Well woke up this morning to a 40 pip loss. Although only one 1hr candle confirmed I still believe my analysis was correct. Should i have exited earlier,not allowed the trade to run.

cheers[/quote]

I didn't check the chart but thought I would offer what I am doing on entries. Similar to what Philip offers in the original strategy doc, I take the 50% fib of the signal bar [4hr], place a limit order at about 45% and hope for a fill. If no fill no loss. If I get filled odds are I can keep the stop somewhat tight. I do not look at the 1hr at all.

Just my thoughts, Scott

Palmer

03-09-07 12:20pm

Randy: Yes, I would say that is setting up for a short. I wouldn't do a thing until the news washout is over. I use FXDD and have seen their spread spike to 20 pips on the EURO\$ before news releases...

RandyG67

03-09-07 12:54pm

USD/JPY

Wasn't really even thinking about trading it...just "what-iffing" trying to get a good feel for setups.

In keeping up with this thread the one thing I've learned is to be patient WRT waiting for the MACD bars to complete. Well, I've learned a heck of alot of other things but this seems to be mucho important.

Thanks,
Randy

Phillip Nel

03-09-07 1:44pm

GbpUsd

2 Attachment(s)
Info

alcastro

03-09-07 1:56pm

MACD with time left for candle

Does somebody know where is the MACD that shows the time left for the bar to be completed?
Which was the post #?

I have been looking for it in the thread but cannot find it, even though I know it is there.

FOURX

03-09-07 2:03pm

ENTRY

Quote:

Originally Posted by **nsscott** (Post 239385)

Well woke up this morning to a 40 pip loss. Although only one 1hr candle confirmed I still believe my analysis was correct. Should i have exited earlier,not allowed the trade to run.

cheers

I didn't check the chart but thought I would offer what I am doing on entries. Similar to what Philip offers in the original strategy doc, I take the 50% fib of the signal bar [4hr], place a limit order at about 45% and hope for a fill. If no fill no loss. If I get filled odds are I can keep the stop somewhat tight. I do not look at the 1hr at all.

Just my thoughts, Scott[/quote]

Hey Scotty.

I had completely forgotten about that part of Phils strategy,thanks for the reminder.

ps. I'm very new to this, it was in fact only my 4th trade ever.Only £1/pip as I'd rather trade with real money than paper trade, just feel it will keep me from over trading because nothing is at risk.

cheers

RickyPluto

03-09-07 2:15pm

gbp/usd 5min triangle...

1 Attachment(s)

Would anyone say things are about to get funky?

fxnewbie 71

03-09-07 2:29pm

confused??

Quote:

Originally Posted by **RickyPluto** (Post 239509)

Would anyone say things are about to get funky?

hi rickypluto, based on your analysis of your chart, what do you conclude the direction it will go? bear or bull? thanks...:D

FOURX

03-09-07 2:30pm

I'm chuffed

G/U

Just listened to the masters wrap up, and lo and behold I got the signal spot on, just cocked up with the entry and where I placed my s/l. Ah well 1 out of 3 not bad for beginner.

Thanks for your teachings Phil

Cheers all have a good weekend

FOURX

03-09-07 2:36pm

5min THIS IS 4 HOUR!

Quote:

Originally Posted by **RickyPluto** (Post 239509)

Would anyone say things are about to get funky?

Hi RP.

don't mean to offend but Phil has a 5min strategy ,maybe you should ask over there,unless of course you can enlighten me on its relevance to the 4hr strategy.

cheers

RickyPluto

03-09-07 2:43pm

ha

ARGH, the direction... funky! Nah, I just see this as a bearish mini-development within the whole 4-hour scenario. I'm going with the master's wrapup myself... short, with the stop-loss at 1.9365 (demo-trading, with a live account currently in the works). As you can undoubtedly sense, I'm new here, still wrestling my way through phil's pdf's. In the meantime, I intend 'shadow-trading' a string of his recommendations, if you know what I mean.

FOURX, will check out the 5-min strategy, sorry if I'm misplacing things. :thumbsup:

-Ricky

FOURX

03-09-07 2:51pm

Best place to be

Ricky you certainly come to the right place:thumbsup:

Palmer

03-09-07 3:26pm

alcastro:

I'm pretty sure it shows the number of pips needed to change the color of the MACD bar from red to green or green to red, not the time left to complete the bar. I'm at the wrong computer. It's in this thread 'somewhere'...If you can't find it PM me later and I'll repost it in the thread later today or tomorrow..

alcastro

03-09-07 3:57pm

Quote:

Originally Posted by **Palmer** (Post 239606)

alcastro:

I'm pretty sure it shows the number of pips needed to change the color of the MACD bar from red to green or green to red, not the time left to complete the bar. I'm at the wrong computer. It's in this thread 'somewhere'...If you can't find it PM me later and I'll repost it in the thread later today or tomorrow..

Hi Palmer,

thanks for your answer.

I found it after going through the thread for a 2nd time.

Wow!!!! it is a looooong one!!!

O'Zeeke

03-09-07 5:31pm

Quote:

Originally Posted by **alcastro** (Post 239643)

Hi Palmer,

thanks for your answer.

I found it after going through the thread for a 2nd time.

Wow!!!! it is a looooong one!!!

Hi Alcastro, i didnt know there was that . is it different from iroush's colored macd? could you let me know? Thanks, O'Zeeke

AJspeed

03-09-07 5:35pm

Ricky

1 Attachment(s)

Ricky,

Draw up on that 5 minute chart again, and re draw the triangle. That is called an ascending triangle. Ascending triangle usually go out the top. Here is my draw. But its getting late. Put this one on the back burner till Sunday. EDIT: But then again it's not as late as I thought.

AJ

tamkras

03-09-07 5:57pm

eur/usd 23

1 Attachment(s)

How's everyone. I hope euro short-sellers had a good time and now they can leave the market for the weekend smiling. But when I looked at euro chart again I could not resist laughing out loud. I am sure you saw this chart 2-3 days ago with numbers 22,23 and support/resistance lines when the price bounced off 365SMA and was heading north. Please, have a look again. The selling frenzy drove the price right to the number 23 and bounced AS IF IT WAS THE SUPPORT. Unbelievable! Anyway, have a good weekend. Next week should be more indicative of the trend direction for the major pairs that we play on this forum - pound and euro. Pound seems to be stuck for a while, I believe it is being accumulated for short-term upside reversal but next week will show. Yours, T.

alcastro

03-09-07 6:53pm

Quote:

Originally Posted by **O'Zeeke** (Post 239734)

Hi Alcastro, i didnt know there was that . is it different from ithub's colored macd? could you let me know? Thanks, O'Zeeke

O'Zeeke, It is Iroush's MACD.

Oligarh

03-09-07 7:14pm

To Palmer

Hi? Palmer/ Can you say what version of Fisher do you use and what settings?
Thanks.

jarroo

03-09-07 7:33pm

Quote:

Originally Posted by **tamkras** (Post 239760)

How's everyone. I hope euro short-sellers had a good time and now they can leave the market for the weekend smiling. But when I looked at euro chart again I could not resist laughing out loud. I am sure you saw this chart 2-3 days ago with numbers 22,23 and support/resistance lines when the price bounced off 365SMA and was heading north. Please, have a look again. The selling frenzy drove the price right to the number 23 and bounced AS IF IT WAS THE SUPPORT. Unbelievable! Anyway, have a good weekend. Next week should be more indicative of the trend direction for the major pairs that we play on this forum - pound and euro. Pound seems to be stuck for a while, I believe it is being accumulated for short-term upside reversal but next week will show. Yours, T.

You got rhythm. :thumbsup:

Let's go dancing.
Jim

nsscott

03-09-07 8:02pm

Counting PIPS

To all posters,

When you count pips produced from a method, how do you count with varied TPs? For example, you have 3 lots with 20 40 and 60 pip TPs. If you hit say the first 2 and close the 3rd at BE, how many would you count? My thoughts are 3 lots with a total of 60 [Lot 1 20, Lot 2 40, Lot 3 0] means 20pips on the trade. Am I counting right?

Thanks, Scott

Palmer

03-09-07 8:09pm

Oligarh:

The indicator say FX-FISH[1] at 10, 0, false, false. I haven't been paying attention to it very much though...

yorkyjohnny

03-09-07 8:10pm

Unable to open "4 Hour Forex Trading Strategy"

Phillip....I must compliment you on the thought, time and effort that has gone into your 4 Hour

MACD Strategy. Judging by the posts and comments of other members, it is very well documented and successful.

Unfortunately, I am unable to open the pdf link that you posted on 28th Jan 07, in order to read your full strategy explanatory notes. Clicking on the link it says that there is an opening error and that the file is damaged and cannot be repaired.

Is it possible you could please re-post it or perhaps you have already done so at some later date, but I cannot find it. I had no problem opening the "Planning your trade pdf", which is very helpful.

I have favoured the MACD indicator for several years now, but mainly as a confirmation tool and never used it for entry, so your strategy is of great interest to me.

I have just discovered the 'Forex Factory' site today and am very impressed with it's content and in particular the number of contributors to the Forum and the quality of posts.

I thank you in anticipation of hearing from you, which I would very much appreciate.

johnny

DireXiv

03-09-07 11:11pm

EUR/USD Begginning of week analysis

1 Attachment(s)

I realize it's early, but after a poor end of the week, I'm ready to get this thing going again. This is my thinking on the eur/usd, and will do the same thing on the eur/jpy, and usd/jpy (although looks to be very similar). Some things we will have to see if they come to fruition of course. Its so nice when I can actually sit down and do this. :)

First movement to watch:

- We are below 89 sma, so we are in a downtrend mood.
- Looking for a RB (already forming) coming off the lower TL shown.
- Current lower TL is supported by market rythm, and the current channel price is riding in.
- In the spirit of the rules, it should come up up to around the 21 ema, or the upper TL shown. The 21 ema (dashed yellow) may actually be at the upper TL shown by the time the move comes. It could of course come off the 8 ema too, but the previous action was at the 21 ema, so I will look for that for exit if I would trade this countertrend movement.
- Previous candle has very nice tail down.
- Tamkras is this a nested doll too?
- R:R may not be very good for this trade as it may take a candle or two to form. Each dotted horizontal line is 50 pips. We'll see.

Second movement to watch:

- Turn down at the upper TL (forming upper of current channel)or 21ema (again possibly the 8 ema)

for a trend continuation (high probability) move.

-Macd would show a zero bounce most likely.

-Turn down may also come at the mid channel TL that is well established in history. This would probably give way to the lower channel which would coincide with my market rhythm shown.

-A 1-2-3 candle pattern is also in effect, and will allow the upward movement in the first move discussed, before continuing down for around 75 pips by that formations rule. This proved true on the 27th of Feb too as shown.

-down move will most likely face good resistance at the 1.3100 price level.

-Since this would be TC, we can use the 1 hour to confirm.

-We have the 200 and 365 to contend with on this move for more resistance.

Would like comments on this please! Whenever anyone has a break this weekend of course :D

So I submit this for your approval :cool:

hard1head1

03-10-07 12:40am

Good show as always Dire!!

1 Attachment(s)

Guys and Gals: We got 3 scenarios. #1) This is the route I believe the EURO will take. After showing a RB the price will move to the 89 SMA which just happens to be the next trend line in the via path of the first blue arrow. Price should bounce there, just as it has done 3 times in the last 2 weeks, and head back down with a RT signal via the way of the magenta arrow. The T/P's are obvious and so is the S/L.

Scenario #2) Price will go to the trend line as stated in Scenario #1, then break trend long continuing on up via the 2nd blue arrow, in which case we look for phil's system to give a TC and feast on a nice 80 pip move.

Scenario #3) This is the least likely, so of course it will probably happen. We get a gap down, or a push from some demon at the gun in which case we watch our res. (Magenta Line).

Let's watch the rhythm and the 89 SMA, that's the key.

As always, comments are welcome, thanks for all your help and God Bless.

Have a great weekend, Jim

Phillip Nel

03-10-07 9:17am

4 Hour Strategy PDF file

1 Attachment(s)

Quote:

Originally Posted by **yorkyjohnny** (Post 239881)

Phillip....I must compliment you on the thought, time and effort that has gone into your 4 Hour MACD Strategy. Judging by the posts and comments of other members, it is very well documented and successful.

Unfortunately, I am unable to open the pdf link that you posted on 28th Jan 07, in order to read your full strategy explanatory notes. Clicking on the link it says that there is an opening error and that the file is damaged and cannot be repaired.

Is it possible you could please re-post it or perhaps you have already done so at some later date, but I cannot find it. I had no problem opening the "Planning your trade pdf", which is very helpful.

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I have just discovered the 'Forex Factory' site today and am very impressed with it's content and in particular the number of contributors to the Forum and the quality of posts.

I thank you in anticipation of hearing from you, which I would very much appreciate.

johnny

I have tested it. Looks OK.

Can someone test it also just to make sure it is OK. Otherwise I want to replace it.

Here is the original document in anycase.

Have a good trading career.

jarroo

03-10-07 9:22am

Quote:

Originally Posted by **Phillip Nel** (Post 240078)

I have tested it. Looks OK.

Can someone test it also just to make sure it is OK. Otherwise I want to replace it.

Here is the original document in anycase.

Have a godd trading career.

Open fine for me, Phillip.

Since it's open I might as well read it again . .for the 100th time:)

(Man, this is good stuff.):thumbsup:

Jim

Golfer

03-10-07 9:23am

Pdf is working

Quote:

Originally Posted by **Phillip Nel** (Post 240078)

I have tested it. Looks OK.

Can someone test it also just to make sure it is OK. Otherwise I want to replace it.

Here is the original document in anycase.

Have a godd trading career.

Hi Phillip

pdf file is OK, no problem opening it. Just had a look at your 5 min system and did some back testing - I'll try it out next week.

Getting use to the 4h system now - however my nett outcome after 5 trades is still negative but I didn't use the 8 & 21 MA correctly. We'll see next week.

Enjoy trading

Willem

FOURX

03-10-07 10:21am

t/p and s/l IMPORTANT

Nice posts, Dire and HH.I think that looking ahead like this and seeing the charts is a real help,

although I'm sure everyone realises anything can happen.

One thing though Jim scenario #1 you state t/p and s/l are obvious, well this I I feel is one of the most important rules in trading and one of the most difficult to get right.

If you would be kind enough to show where and why you feel they should be placed I'm sure others new to trading like me would be really grateful. I think the more we see reasoning behind the t/p and more importantly s/l the easier it will become.

ps. I would like to appeal to all who are kind enough to share their views on this wonderful thread, to try to put a little bit of teaching in to this area for a short while .It would be a great help.

Cheers

FOURX

03-10-07 10:26am

OK

Quote:

Originally Posted by **Phillip Nel** (Post 240078)
I have tested it. Looks OK.

Can someone test it also just to make sure it is OK. Otherwise I want to replace it.

*Here is the original document in anycase.
Have a godd trading career.*

No problems here in Liverpool boss. Think I'll go through it again.

Cheers have a great weekend.

O'Zeeke

03-10-07 11:03am

Quote:

Originally Posted by **DireXiv** (Post 239965)
*I realize it's early, but after a poor end of the week, I'm ready to get this thing going again.
This is my thinking on the eur/usd, and will do the same thing on the eur/jpy, and usd/jpy*

(although looks to be very similar). Some things we will have to see if they come to fruition of course. Its so nice when I can actually sit down and do this. :)

First movement to watch:

- We are below 89 sma, so we are in a downtrend mood.*
- Looking for a RB (already forming) coming off the lower TL shown.*
- Current lower TL is supported by market rythm, and the current channel price is riding in.*
- In the spirit of the rules, it should come up up to around the 21 ema, or the upper TL shown. The 21 ema (dashed yellow) may actually be at the upper TL shown by the time the move comes. It could of course come off the 8 ema too, but the previous action was at the 21 ema, so I will look for that for exit if I would trade this countertrend movement.*
- Previous candle has very nice tail down.*
- Tamkras is this a nested doll too?*
- R:R may not be very good for this trade as it may take a candle or two to form. Each dotted horizontal line is 50 pips. We'll see.*

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- down move will most likely face good resistane at the 1.3100 price level.*
- Since tis would be TC, we can use the 1 hour to confirm.*
- We have the 200 and 365 to contend with on this move for more resistance.*

Would like comments on this please! Whenever anyone has a break this weekend of course :D

So I submit this for your approval :cool:

Hi Dire, thanks for your analisys, it makes sense to me especially your first movement to watch. could you tell me where does the lower support line come from(gray dashed line)? is it drawn from dec12-14 support area? i noticed how it coincides with tamkras's #23 line which i also would like to know haw that comes from. Also you describe a 123 candle pattern, is that where it go from support to res then back down to supprt? Thank you and may many pips be in our accounts this week.

Phillip Nel

03-10-07 11:19am

EurUsd Market Rithm

2 Attachment(s)

[See that the rythm of 1989 is still in touch today](#)

Phillip Nel

03-10-07 11:26am

4 Hour Strategy

Quote:

Originally Posted by **DireXiv** (Post 239965)

I realize it's early, but after a poor end of the week, I'm ready to get this thing going again. This is my thinking on the eur/usd, and will do the same thing on the eur/jpy, and usd/jpy (although looks to be very similar). Some things we will have to see if they come to fruition of course. Its so nice when I can actually sit down and do this. :)

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- Looking for a RB (already forming) coming off the lower TL shown.
- Current lower TL is supported by market rythm, and the current channel price is riding in.
- In the spirit of the rules, it should come up up to around the 21 ema, or the upper TL shown. The 21 ema (dashed yellow) may actually be at the upper TL shown by the time the move comes. It could of course come off the 8 ema too, but the previous action was at the 21 ema, so I will look for that for exit if I would trade this countertrend movement.
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- down move will most likely face good resistane at the 1.3100 price level.
- Since tis would be TC, we can use the 1 hour to confirm.
- We have the 200 and 365 to contend with on this move for more resistance.

Would like comments on this please! Whenever anyone has a break this weekend of course :D

So I submit this for your approval :cool:

Well done

That is exactly my analyses. I only read through yours after doing the Mp3 and PDF. Listen and see where I took it from. 1989.

Hard to believe that the rythm since 1989 is still in touch today. See for yourself.

Phillip Nel

03-10-07 11:33am

Original PDF

Thanks for the responses. It looks like the original PDF is OK.

Bramhall17

03-10-07 11:49am

Market Rythm ?

Hello Philip -- What is the technical basis of your Market Rythm? (ie Gann, Andrew's Pitchfork etc)
I apologise if this is covered within the thread but I looked and could not find it as the thread is now very extensive. Maybe you could simply direct me to the relevant post.

Thanks ----- Bramhall17

Phillip Nel

03-10-07 1:23pm

Market Rythm EurUsd

2 Attachment(s)

Quote:

Originally Posted by **Bramhall17** (Post 240104)

Hello Philip -- What is the technical basis of your Market Rythm? (ie Gann, Andrew's Pitchfork etc) I apologise if this is covered within the thread but I looked and could not find it as the thread is now very extensive. Maybe you could simply direct me to the relevant post.

Thanks ----- Bramhall17

It is not based on any one I know. Just something I observed. The closest I will say is Andrew Pitchfork I think.
Just another tool to help you understand the motion of the market.

tamkras

03-10-07 1:27pm

usd/jpy

1 Attachment(s)

Quote:

Originally Posted by **AJspeed** (Post 233924)

If I were a bettin man. I would take this long on the next signal, place my stop 100 pips back..... Set a TP1 at 118.70,... and X marks the spot at about 119.60 approx 400 pips for TP2 and check on April fools day. LOL

AJ

AJ, I hope you indeed bet on my trade because my wish and trade came true. My last target - this is where the price is - was reached 3 weeks before April fool day. This is the power of charting and a little of bit of stamina. Yours, T.

EDIT: oh, I anticipate a question about the target point - how it was designed, etc. if you have such a question, please, visit my [post](#) #1713 which explains everything in roadmap details. You can see where I identified a crooked channel - ANOTHER INVENTION OF MINE (he-he) - where the upper channel and its descending arrow are. You found it? Good. That's why my scenario is completed.

Phillip Nel

03-10-07 1:44pm

GbpUsd Market Rythm

1 Attachment(s)

Some motion around the GbpUsd monthly chart. We just came off monthly high

tamkras

03-10-07 1:52pm

sorry for late response

Quote:

Originally Posted by **fxhermit** (Post 234087)

Tamkras, always a pleasure to read your posts. Your mention of the macro economics is a good point. I have on occasion thought about the various players who collectively make up the world of Forex. The elephant is a complex beast made up of normal business transactions, large players (manipulators), market makers, retail traders and so forth. The whole point of thinking about this is of course to see if this little flea can catch a lucrative ride on the elephant. I suppose that is why we embrace trading systems and methodology -Phillip's MACD approach being a particularly good one because to my way of thinking it filters the complexity of price movement (i.e. all the players involved) into a rather straight forward methodology (if this happens then do this) with a high probability of success. Anyway, just my two pips worth.

P.S Nice to see another Canadian on this thread.

Fxhermit (are you really a hermit? I can advise you of some great dancing clubs in Toronto area),

Sorry for my late response. I like to close the books when the dust has settled and I am on my way to a dancing club this Saturday. I do not think any methodology can substitute your disciplined passion for trading. Any single bar or candle is potent of conflicting scenarios in relation to the overall market universe. It much depends on what type of trading scenario you put forward - 5min strategy, 4HR, daily or weekly. Once you set your boundaries and a plan, let the market do the rest for you. 4HR strategy requires more patience, so does a daily play, etc. We, the small players or fleas on the elephant, can not afford big timeframes as opposed to banks. So I think 4HR is just the median between scalping (5min, 15min) techniques and long range. It looks to be ideal for thoughtful and disciplined traders - I certainly agree with this point.

I just hope you might have turned your two pips worth into something bigger as the elephant rode me quite afar. Yours, T.

fxnewbie 71

03-10-07 2:14pm

confused??

Quote:

Originally Posted by **Phillip Nel** (Post 240136)

Some motion around the GbpUsd monthly chart. We just came off monthly high

master phil, what do u mean by monthly high? is it gonna go down or up? care to share your analysis?

thanks...:D

DireXiv

03-10-07 2:22pm

eur/usd

1 Attachment(s)

O'Zeeke - The gray horizontal line is simply a resistance area that I had noticed hit around Nov 24th, Dec 15th, Dec 27th, Jan 4th, Feb 27th, March 3rd, and of course yesterday it was "touched" for a moment. To be honest, it's not based on anything but observation. I don't use pivot level or fibs, as they serve more to confuse me :confused:. So, wherever the price is around I go through the history and plot the major resistance areas :)

The 1-2-3 pattern is something another colleague and I use to trade before I got "enveloped" in the 4 hour MACD. The 1-2-3 is when in an uptrend (reverse is true for a downtrend), the price action keeps getting higher and higher in a zig zag fashion, i.e - each high is higher than the previous, and each low is higher than the previous, then you get a high that is lower than the previous high. If you look at the chart, I labeled them. Point three tells you a 1-2-3 pattern is possibly developing. It fully forms when the price confirms and moves past point #2 (red arrow). Once that happens your target is the difference between points 1 and 2 projected down from point 2, which as we can see happened in a chart I posted this in last week maybe and shown here.

Quote:

Originally Posted by **O'Zeeke** (Post 240094)

Hi Dire, thanks for your analysis, it makes sense to me especially your first movement to watch. could you tell me where does the lower support line come from (gray dashed line)? is it drawn from dec12-14 support area? i noticed how it coincides with tamkras's #23 line which i also would like to know how that comes from. Also you describe a 123 candle pattern, is that where it goes from support to resistance then back down to support? Thank you and may many pips be in our accounts this week.

DireXiv

03-10-07 3:24pm

I love the 80's

Thanks Phillip... learned from the best :notworthy

Wow... 1989.... Anybody here have a DMC Delorean too? Maybe planning on watching Miami Vice later? Maybe wear a shiny glove on only 1 hand? :rofl:

Quote:

Originally Posted by **Phillip Nel** (Post 240102)

Well done

That is exactly my analyses. I only read through yours after doing the Mp3 and PDF. Listen and see where I took it from. 1989.

Hard to believe that the rythm since 1989 is still in touch today. See for yourself.

tamkras

03-10-07 5:38pm

eur/usd

Quote:

Originally Posted by **DireXiv** (Post 239965)

I realize it's early, but after a poor end of the week, I'm ready to get this thing going again. This is my thinking on the eur/usd, and will do the same thing on the eur/jpy, and usd/jpy (although looks to be very similar). Some things we will have to see if they come to fruition of course. Its so nice when I can actually sit down and do this. :)

First movement to watch:

- We are below 89 sma, so we are in a downtrend mood.*
- Looking for a RB (already forming) coming off the lower TL shown.*
- Current lower TL is supported by market rythm, and the current channel price is riding in.*
- In the spirit of the rules, it should come up up to around the 21 ema, or the upper TL shown. The 21 ema (dashed yellow) may actually be at the upper TL shown by the time the move comes. It could of course come off the 8 ema too, but the previous action was at the 21 ema, so I will look for that for exit if I would trade this countertrend movement.*
- Previous candle has very nice tail down.*
- Tamkras is this a nested doll too?*
- R:R may not be very good for this trade as it may take a candle or two to form. Each dotted horizontal line is 50 pips. We'll see.*

Second movement to watch:

- Turn down at the upper TL (forming upper of current channel)or 21ema (again possibly the 8 ema) for a trnd continuation (high probability) move.*
- Macd would show a zero bounce most likely.*

-Turn down may also come at the mid channel TL that is well established in history. This would probably give way to the lower channel which would coincide with my market rhythm shown.

-A 1-2-3 candle pattern is also in effect, and will allow the upward movement in the first move discussed, before continuing down for around 75 pips by that formations rule. This proved true on the 27th of Feb too as shown.

-down move will most likely face good resistance at the 1.3100 price level.

-Since this would be TC, we can use the 1 hour to confirm.

-We have the 200 and 365 to contend with on this move for more resistance.

Would like comments on this please! Whenever anyone has a break this weekend of course :D

So I submit this for your approval :cool:

great stuff, Dire. I like your approach and boundaries for potential trade plans. In response to your question I generally identify nested patterns on longer timeframes and I did not test price action with such short distance. As a rule of thumb, I like to see price consolidation, some kind of busy area to identify a turning point in the history to where the price has returned.

Phillip Nel

03-10-07 5:41pm

4 Hour Strategy

Quote:

Originally Posted by **fxnewbie 71** (Post 240152)

master phil, what do u mean by monthly high? is it gonna go down or up? care to share your analysis? thanks...:D

It found resistance at the high of 1990 and 1992. It already came down from that high 600 pips. Remember we are on a monthly graph. It can even go up and test that high again. The reason for the post was to show that the market motion is defined within boundaries. The monthly will be big but if you draw it down to the 4 hour you will have price fixed between boundaries. Look at the one I post about the EurUsd.

tamkras

03-10-07 5:53pm

eur/usd

1 Attachment(s)

Quote:

Originally Posted by **hard1head1** (Post 239990)

Guys and Gals: We got 3 scenarios. #1) This is the route I believe the EURO will take. After showing a RB the price will move to the 89 SMA which just happens to be the next trend line in the via path of the first blue arrow. Price should bounce there, just as it has done 3 times in the last 2 weeks, and head back down with a RT signal via the way of the magenta arrow. The T/P's are obvious and so is the S/L.

Scenario #2) Price will go to the trend line as stated in Scenario #1, then break trend long continuing on up via the 2nd blue arrow, in which case we look for phils system to give a TC and feast on a nice 80 pip move.

Scenario #3) This is the least likely, so of course it will probably happen. We get a gap down, or a push from some demon at the gun in which case we watch our res. (Magenta Line).

Let's watch the rythom and the 89 SMA, that's the key.

As always, comments are welcome, thanks for all your help and God Bless.

Have a great weekend, Jim

Jim, I understand your scenarios - they are great! Price likes unexpected moves and we should be prepared for this as part of MM. As an addition to your notes (may I?), identifying price projections is a very useful training and is part of preparation. When I build 3-4 scenarios, I still need to make a decision to enter the market or stay away from it. Once you identify potential price action, there is a simple logic to help with the plan:

- 1). Your 1 scenario is bullish;
- 2). Your 2 scenario is bullish;
- 3). Your 3 scenario is either bearish or neutral.

Are there more chances for a bull play? Do I understand you right?

Anyway, as an addition to your excellent note I attach a simple chart - please, disagree with me. Looks like euro is forming a classic triangle on the 4HR timeframe. It is a weak formation for bullish price action - yes, there is an upside potential, even a breakthrough which action is upheld by the trading textbooks. This is where the price can play a dirty trick and still move down after the breakthrough. Just some ideas - not really trade recommendations. Yours, T.

hard1head1

03-10-07 7:34pm

Tamara

Bullish, No, at least not very long. I believe the trade here is when it retraces back North to the trend

line and either turns or bounces and I think that will happen. I want to see it bounce and go short as the triangle shows and correct me if I am wrong: Descending triangles usually go out the bottom and ascending triangles usually go out the top. Pleas don't be afraid to criticise me as I consider it a tool and would not think anything less of anyone trying to help me. Always possible to break long though.

Be back on later and thanks for the help,

Jim

cityguy

03-10-07 7:56pm

Great work .

Hey, guys

.
Just want to say, i was following this thread from last couple of weeks and i must say, great work done by Phillip, still got alot to catch up..

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Also, i see there are some senior members spend their time for their positive feed back , great.

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Good job all,

DireXiv

03-10-07 8:07pm

eur/usd

Nice job on the earlier analysis Jim. It's always nice to see similar thinking :) I would also agree, the "likely" move is down past the horizontal trend line (after an upward movement as stated earlier) as I also look for descending triangles to break down... but always have a contingency plan of course... :D

Quote:

Originally Posted by **hard1head1** (Post 240278)

Bullish, No, at least not very long. I believe the trade here is when it retraces back North to the trend line and either turns or bounces and I think that will happen. I want to see it bounce and go short as the triangle shows and correct me if I am wrong: Descending triangles usually go out the bottom and ascending triangles usually go out the top. Pleas don't be afraid to criticise me as I consider it a tool and would not think anything less of anyone trying to help me. Always possible to break long though.

Be back on later and thanks for the help,

Jim

The flea and the ELEPHANT

Quote:

Originally Posted by **tamkras** (Post 240140)

Fxhermit (are you really a hermit? I can advise you of some great dancing clubs in Toronto area),

Sorry for my late response. I like to close the books when the dust has settled and I am on my way to a dancing club this Saturday. I do not think any methodology can substitute your disciplined passion for trading. Any single bar or candle is potent of conflicting scenarios in relation to the overall market universe. It much depends on what type of trading scenario you put forward - 5min strategy, 4HR, daily or weekly. Once you set your boundaries and a plan, let the market do the rest for you. 4HR strategy requires more patience, so does a daily play, etc. We, the small players or fleas on the elephant, can not afford big timeframes as opposed to banks. So I think 4HR is just the median between scalping (5min, 15min) techniques and long range. It looks to be ideal for thoughtful and disciplined traders - I certainly agree with this point.

I just hope you might have turned your two pips worth into something bigger as the elephant rode me quite afar. Yours, T.

Yes, over the past few years the Elephant has also given me a nice ride and I am looking forward to continuing to explore the landscape. For me, this landscape looks the most beautiful in the 4 hour time frame. This is where I have found "channel surfing" to be the most lucrative and find it very similar to "swing trading" the stock markets which is where I got my start and developed my passion for trading some years ago (gosh how time flies :)). Do I also look at longer term time frames (daily, weekly, monthly)? You bet I do! Here is where the Elephant often defines it's intended path within support/resistance and price pivots. These longer term time frames carry a lot of importance. Identifying turning points and breakouts here can often make for a nice "heads up" for the 4 hour trading window. So now those big time frames suddenly become affordable for this little flea.

Once I have marked up my charts in all these time frames, I am happy, as Phil says - to wait for the market to come to me, that is ultimately how the Elephant gives you a nice ride. Do I scalp in the 5 minute and 15 minute time frames as well? You bet I do. I am a firm believer in maximizing all of one's analysis to the utmost - that after all is the hidden power of the flea!

Hope thats not to much bla..bla..bla..