

Simple Forex Trading

This document is for anyone who is having trouble finding a successful Forex trading strategy.

I will share my strategy with you for free, simply because I'm tired of all the rubbish being sold.
(yes I tried "robots" too)

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Are you a **BULL** or a **BEAR**?

1. Determine the trend



Before you start pulling the trigger, you need to determine which currencies are weak, which are strong, and which are range bound.

Then of course, buy the strong and sell the weak.

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First, pull up a 1 hr chart to determine the strength and weakness of the majors. Weak EUR/USD



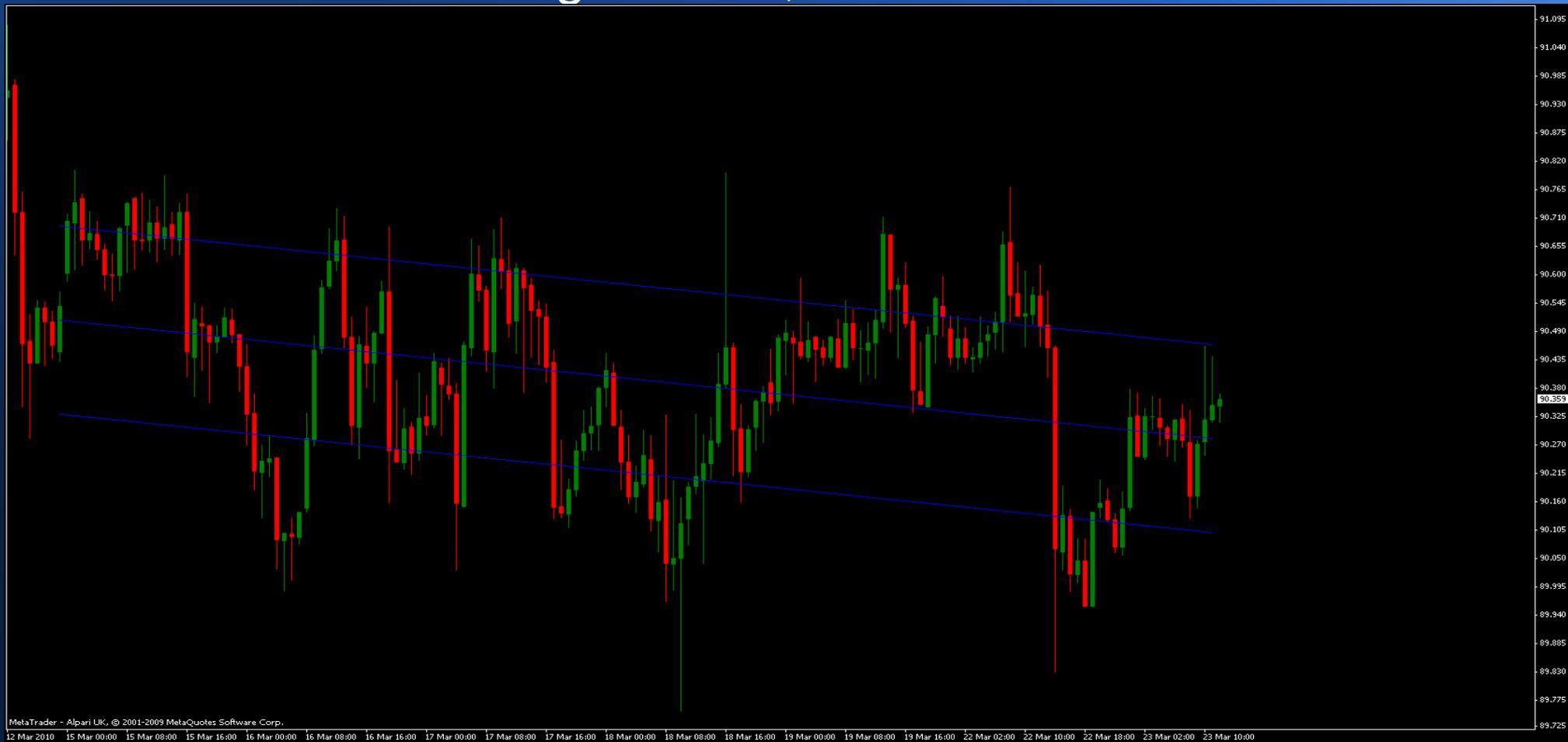
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Weak GBP/USD



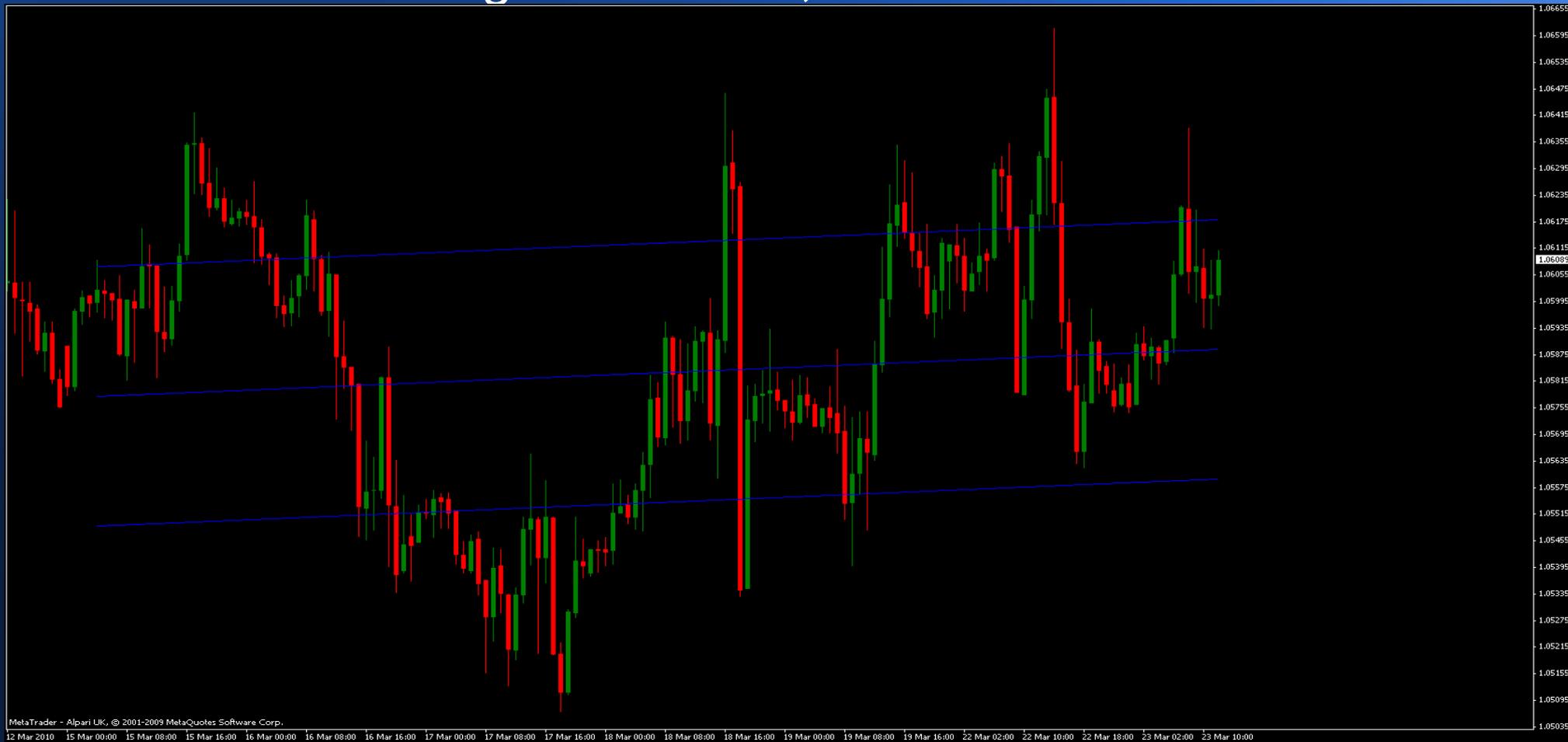
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Yen looks range bound, so I wont trade this.



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Swiss looks range bound too, so I wont trade this either.



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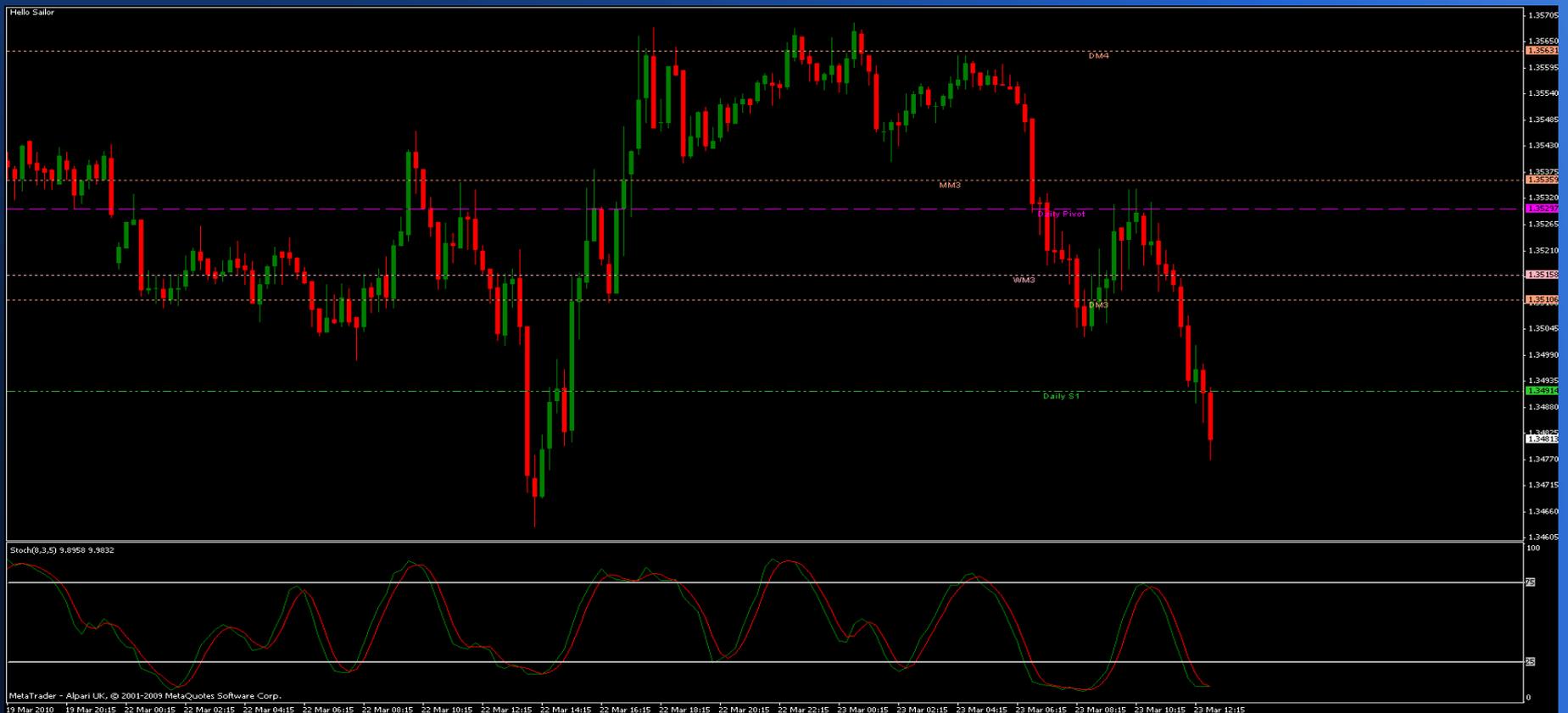
So we want to sell EUR and GBP against USD. Easy.



We are a **BEAR**, grrr

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Now we pull up a 15 min chart. Here we have all our technical support and resistance lines mapped out for us.



EUR/USD 15 min

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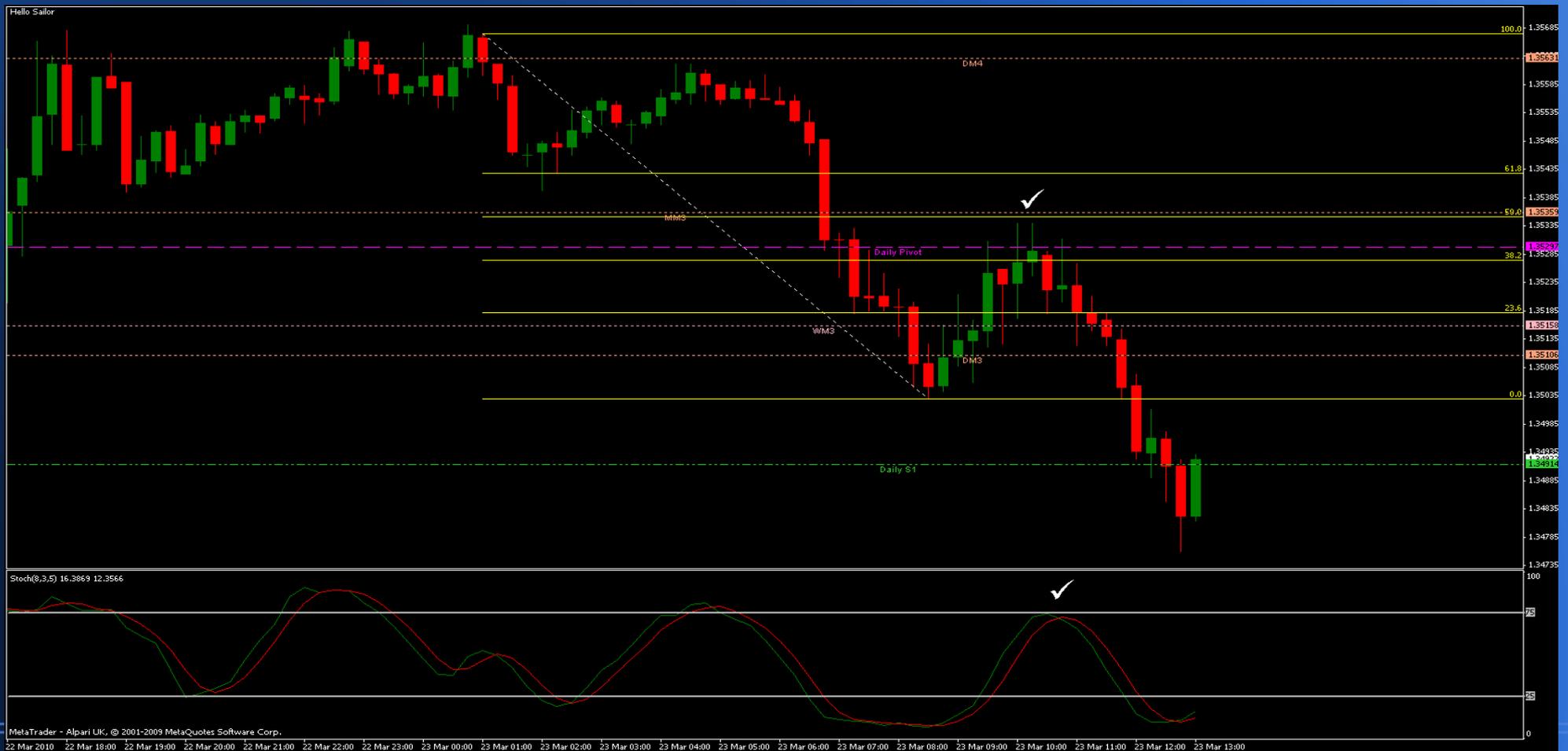
Remember we are a **BEAR**, so we want to sell under one of these resistance lines.



See that sell opportunity, lets see how we know to sell there.

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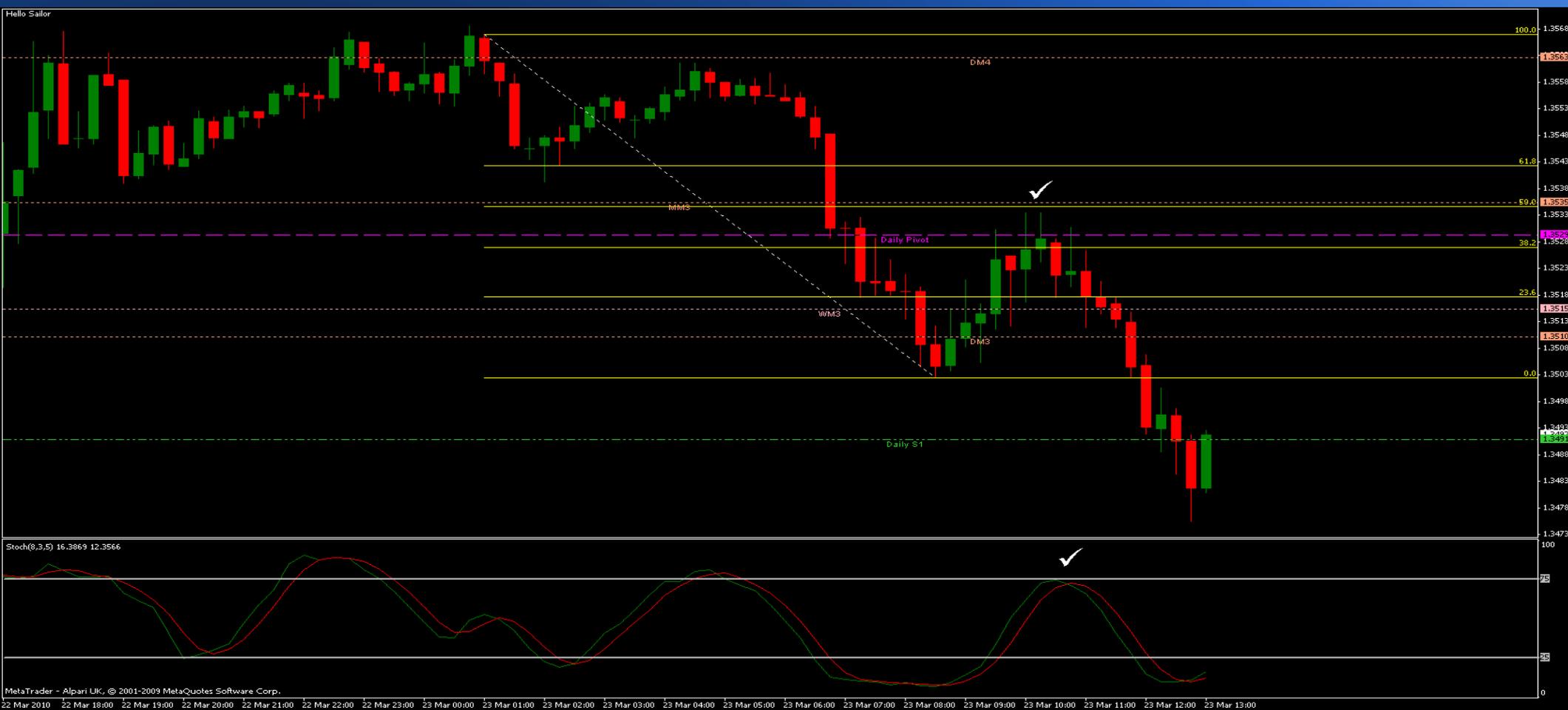
We draw a fibonacci from our swing high to our swing low. We want to sell between 38.2 and 61.8 this is “The Zone”.



See the two white ticks

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These white ticks show we are in “The Zone” and stochastics are crossing. When these two things happen at technical resistance, we pull the trigger.



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You can also use this strategy on different time frames. You can use a 5 min or even a 1 min.

If you would like the indicator and settings I use for this strategy, I will happily share them with you. You can email me at:

freeforex@iinet.net.au