

Fratelli Intraday trading system Version 1.3 26-11-2011

Timeframe: 10 mins.

Indicators:

BBMACD settings 12-26-10
Fratelli mainV1
Fratelli_MA_in color_v1
Period_converter_opt_mod.

Pair I tested: EURUSD, AUDUSD and EURJPY (GBPUSD)

Rules for Long trade:

- If super candles are green we only look for long
- Price needs to CLOSE above the 89 EMA.
- We need to see BBMACD above zero line
Yellow dot will tell if its above zero

When these rules are met we put a pending order long 4 pips above high of the signal candle.

Rules for Short trade:

- If super candles are red we only look for short
- Price need to CLOSE below the 89 EMA.
- We need to see BBMACD below zero line
- Yellow dot will tell if its below zero

When these rules are met put a pending order short 3 pips below the low off signal candle

Rules for: Take Profit and Stop Loss

EURUSD: SL is 25 pips. TP is 20 pips. When we see 10 pip profits we move SL to -10 pips.
When we see 15 pips in profit we move SL to BE+1 pip

AUDUSD: SL is 20 pips. TP is 20 pips. When we see 15 pips in profit we move SL to BE+1 pip

EURJPY: SL is 20 pips TP is 20 pips. When we see 15 pips in profit we move SL to BE+1

GBPUSD: SL is 15 pips TP is 15 pips, NO adjustment here.

Rules for Re-entry:

If you see a white up arrow and all rules for long is still in place, you put a new PO order. Same SL and TP and same rules for reducing risk as above.

We cancel the PO if we see a candle in opposite direction (Red to Green)or(Green to Red)

We can see an arrow come in opposite direction and then later see a new arrow pointing in the direction of the trend. It is ok to modify your PO according to the new Arrow.

Vs for short re entry trades.

We also take trades if we see price close above 89 EMA and then close below 89 EMA and then finally close above again and if all other rules are still in place we take the trade

So that gives us 3 entry signals.

1. a break from below and close above 89 EMA
2. A re-entry order when white Arrows comes
3. And what I call a SAR A stop and reverse entry.

Below are pictures that show the different setups.

PUT a PO order 4 pips above the the high off signal candle, For sell order we put a PO order 3 pips below the low off signal candle



Rules for Exit:

We still follow the rules above about moving our SL according to how our trade performs.

New exit rules is:

If we are in a short trade, as soon as you see a candle close green in colour, we close the trade for no matter what profit or loss the trade is currently in.



The chart displays the EUR/USD price movement on November 3, 2017. The main panel uses candlesticks where green indicates an upward price move and red indicates a downward move. A black trend line follows the general upward movement from the morning session. A white line represents a moving average. The background is color-coded: blue for the first and last sessions, and grey for the middle session. A purple arrow points to a green candle at 07:10, labeled 'Signal candle. PO 4 pips above the high of candle'. The bottom panel shows the RSI indicator, which is green when above 50 and red when below 50, with a yellow dashed line at the 50 level.

Here is a picture off a close below, close above, close below signal



Here is a picture off a Re entry setup.



Making an Offline Chart: This system is based on a 10 minute timeframe (M10). Since that is not a standard timeframe in MT4, it requires an offline chart.

Open a M1 chart in whatever currency pair you will be using, for example, EURUSD. Drag the indicator called `Period_converter` to this M1 EURUSD chart. Right click the chart, select Indicators List and you will see the `Period_converter` there. Double-click the indicator and choose the Inputs tab. In Period Multiplier, type in 10 (you can also do this with a M5 chart, in which case you would type in 2 for Period Multiplier). Close the indicator dialog box. Leave this chart open, but you can minimize it since you don't need to see it, but it must remain open for the offline chart function to work.

Now go to the main menu (across the top) of MT4 and choose File. Under File, click on Open Offline. Scroll down until you see EURUSD M10. Double click that chart (or choose Open). You can now close the Offline Charts dialog box. This new chart should be a M10 chart and this is where you would place your indicators. Don't forget to leave the M1 (or M5) chart open, but minimized.

Setting Up Your Chart for the Fratelli System:

You can either drag all the indicators mentioned above (except the `Period_converter`) to your chart, or you can go to Templates and choose the template you want to use. If you do it the template way, the template will automatically place the required indicators on the chart as long as they are in your indicators folder. This way is much easier, but it's up to you.

Repeat this procedure for each currency pair you want to trade.

Tips and tricks

If your MT4 platform slows down too much after setting up the 10 min charts, then please follow the procedure below which will correct this and smooth things out.

Click on tools, then click on options. Go to charts, reduce MAX bars in history to 2000 and also reduce MAX bar in chart to 2000. Click ok.

Click on Market Watch, then right click on one off the pairs you want on your platform. Then click on Hide all. After that you will only have up the pairs you want to trade and watch. So now you get rid off all the tick update in the pairs you don't watch.

In the hope for green pips to all who trade this strategy.

Denmark 26-11-2011

Peter