



FX Street Webinar Part II

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Bringing it all together – Trading set ups

- Know how;
- To Id Asian range and trade it.
- To draw trend lines
- ID Key intraday support and resistance levels
- ID the Asian Range and understand its importance
- Draw Fibonacci retracement level
- Draw Fibonacci extensions or targets
- Know why round numbers are also key levels



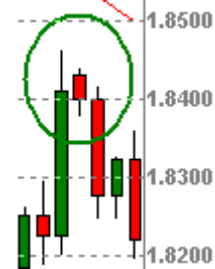
Business Plan

- Where I'm I now?
- Where do I want to be?
- How I'm I going to get there?

- Where is price now?
- What is it doing?
- How can I get involved? (remember there are 3 trades
Long, Short & Flat)

Price action

Entry & Exit bars Hammer's spinning top's & Doji's





Trading Strategies ABO

- This is typically a continuation move
- ID a range in the overnight/Asian trading session
- Wait for a break out of the range, trade first correction
- Stop is place behind the event
- Target is the projection of the break out move added to the start of the move
- Alternative target is the average days range



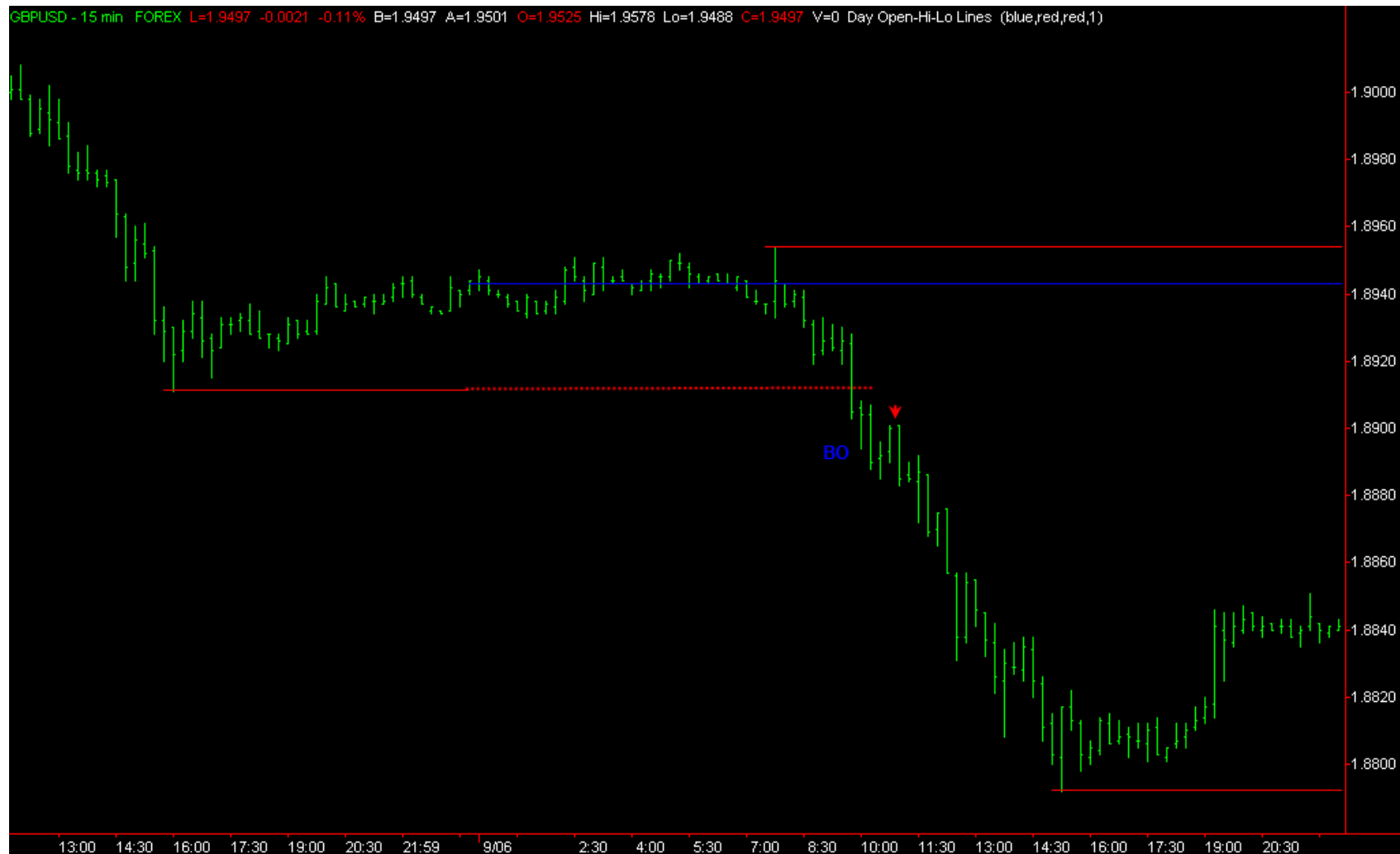
Asian Range set up

- The Asian range is important for a number of reasons
- Typically we can define this by time, between approx midnight and 8am GMT (this will change with daylight saving hours to BST)
- There are exceptions which are usually obvious, price may for example be consolidating already prior to the start time.
- Another method to help ID this range is to look for a price range of less than X pips, for example, on GBPUSD I would look for a range less than approx 40-50 pips.
- It is important because, of the UK money flow that starts at this time, this means (usually 😊) increased potential volatility and therefore greater potential to see trending moves... you only need to look back on any of the majors to see this is more often than not a typical scenario.

Asian Range set up



Asian Range set up – example 1



Asian Range set up – example 2



Asian Range set up – example 2



Asian Range set up – example 2



Asian Range set up – example 2

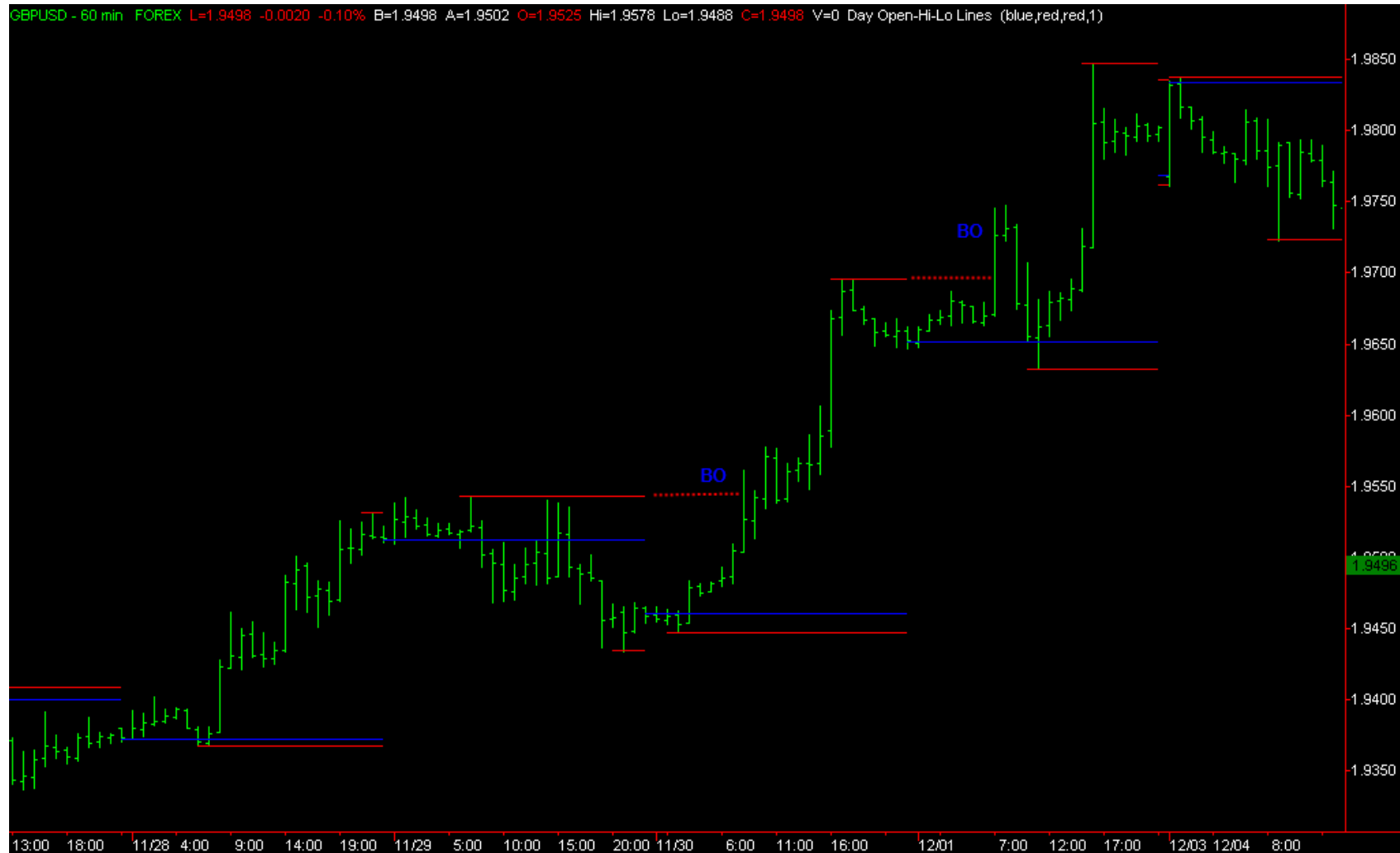




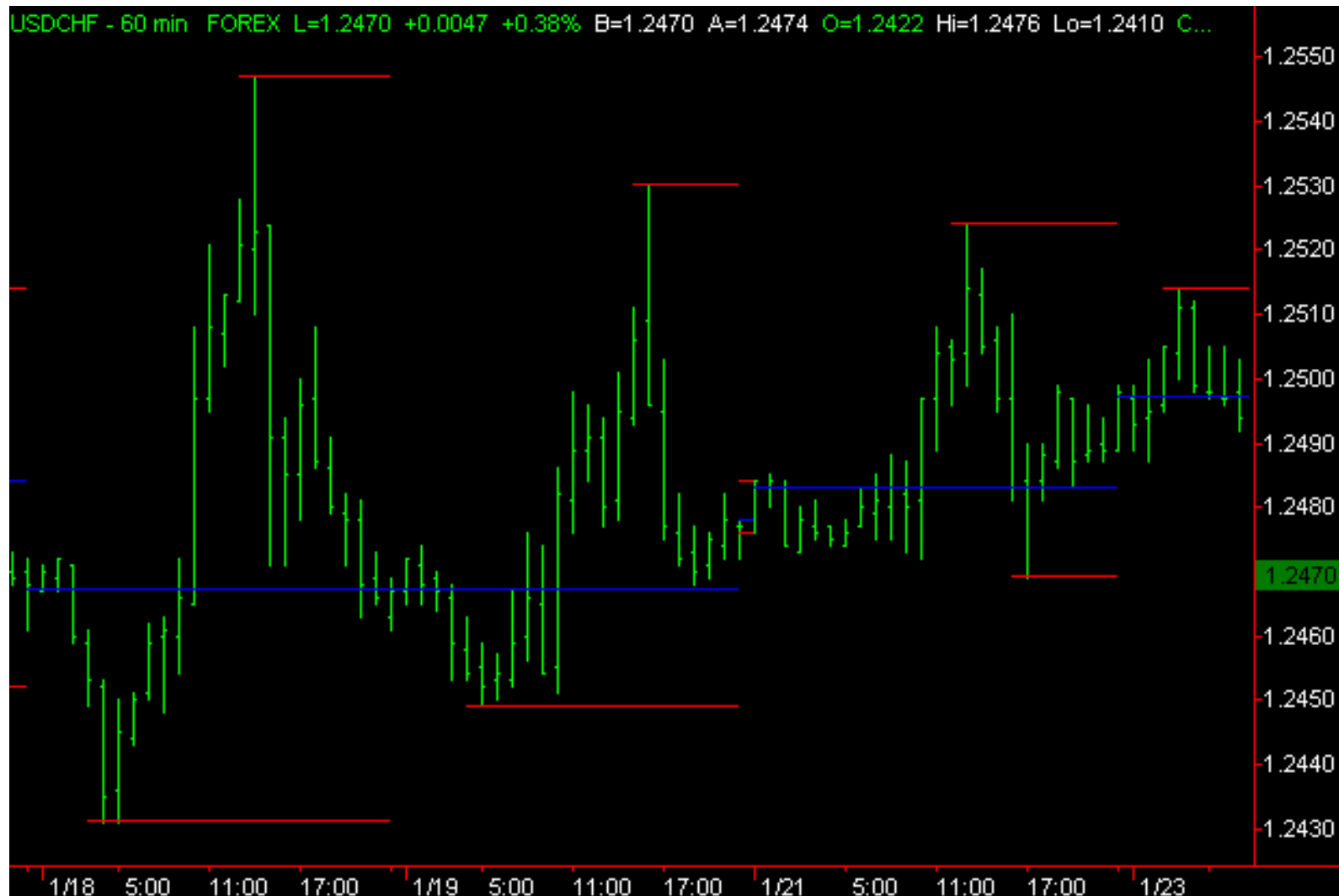
60 min Break out variation

- This is typically a continuation move
- ID a range in the previous days trading range
- Wait for a break out of the range, trade first correction
- Stop is place behind the event
- Target is the projection of the break out move added to the start of the move
- Alternative target is the average days range

60 min Break out variation



60 min Break out variation

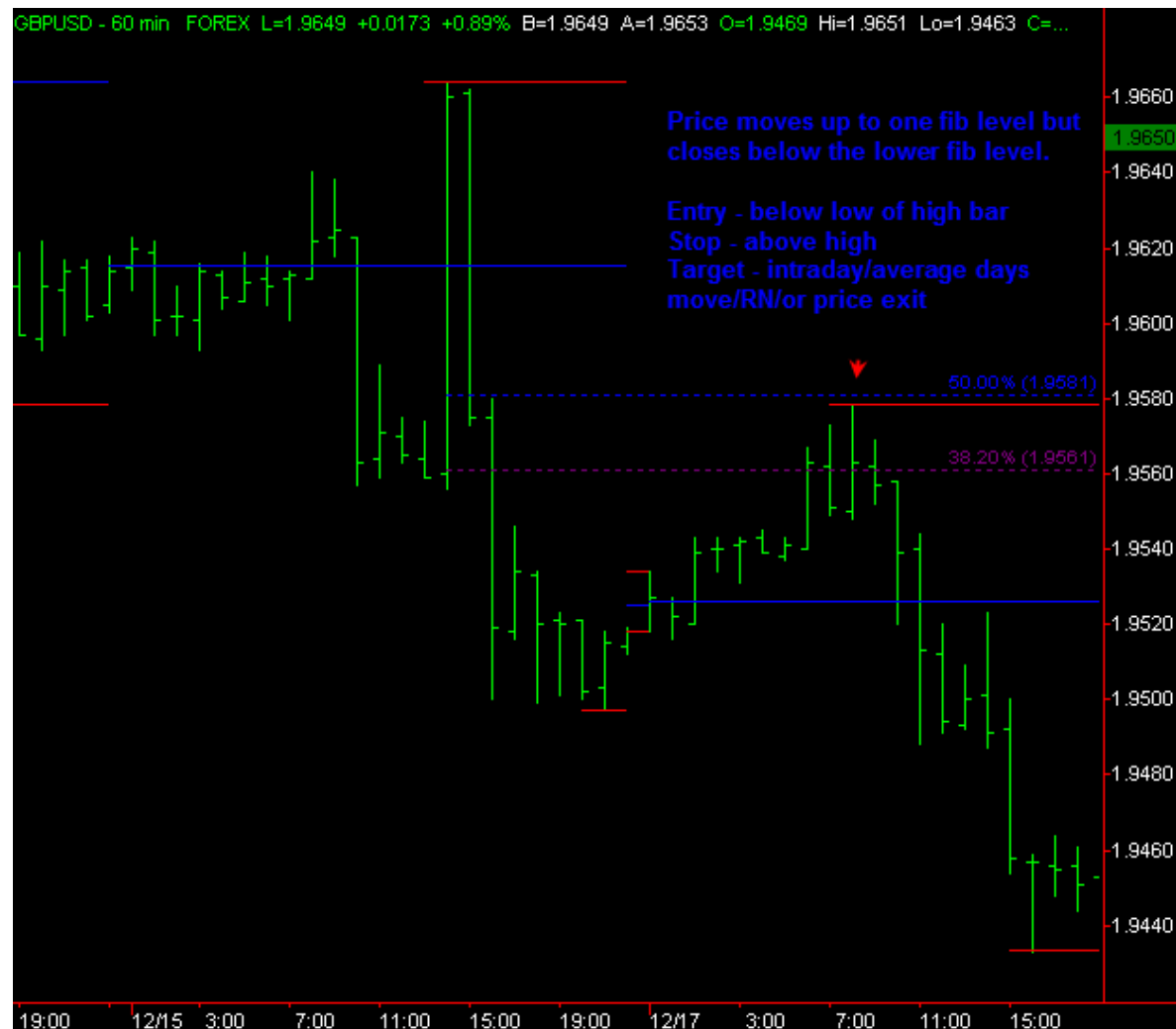




Fib retracement

- Trading a retrace to a fib level that moves up to one fib level but closes lower than another fib level.
- This is pretty much the same as trading a pullback but using fib levels to find a preferable entry.
- Stop – behind the event
- Target – measured move/average days move
- This is a pattern that can be used on any instrument or time frame

Fib retracement



Fib retracement



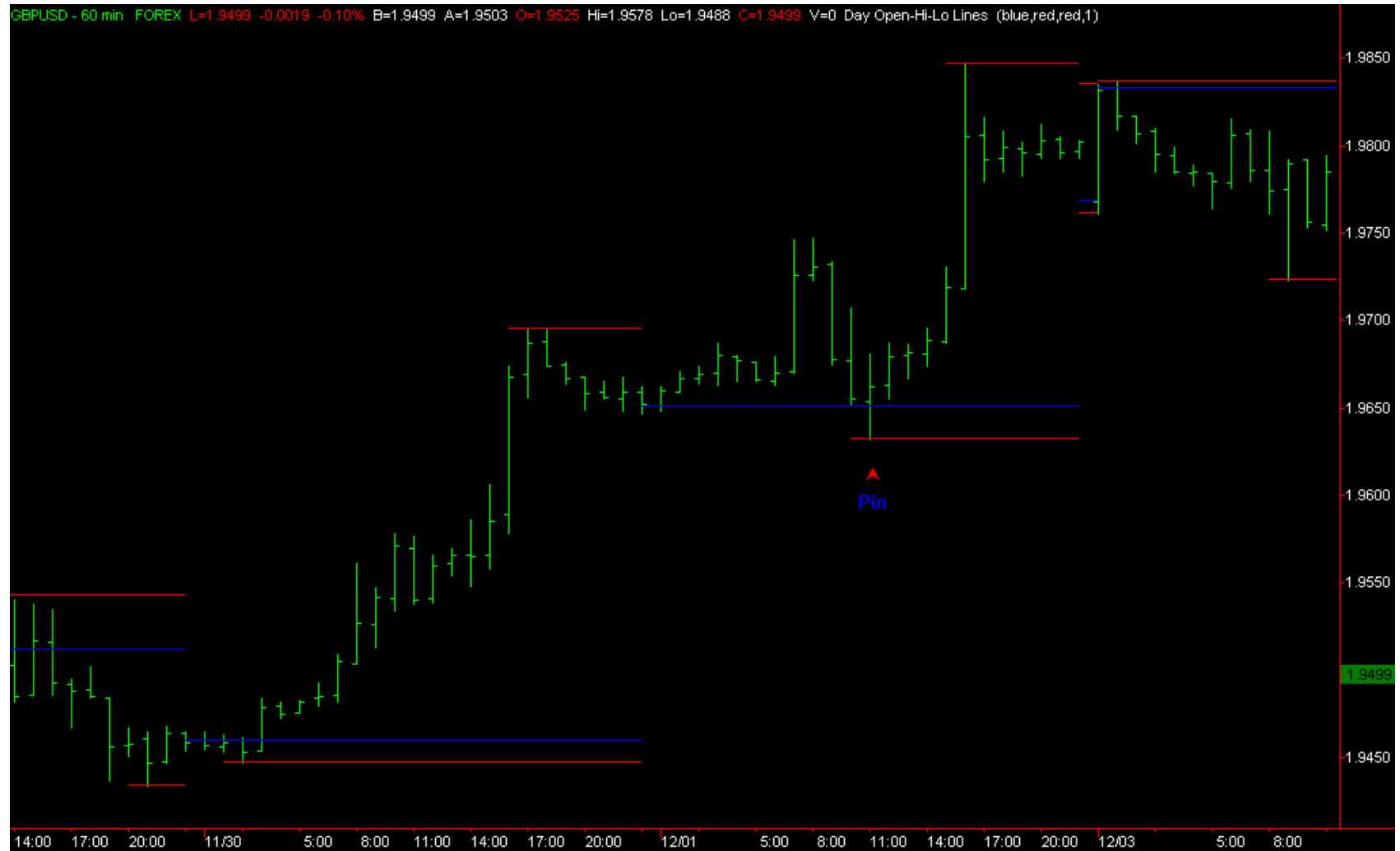


Pin Bar set up

- This is a one bar reversal pattern.
- Using the entry exit bars either a Hammer or a Doji bar.
- We are looking for this to develop outside the range of the previous 10 bars range
- Like with most trading set ups the larger the time frame the more reliable this can become and also the less it will occur due to the time it takes to develop
- If you think about this pattern we are already using a variation of it to trade break outs. In this way it is often referred to as an “Inside Pin bar”



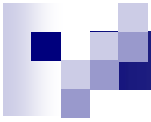
Pin bar



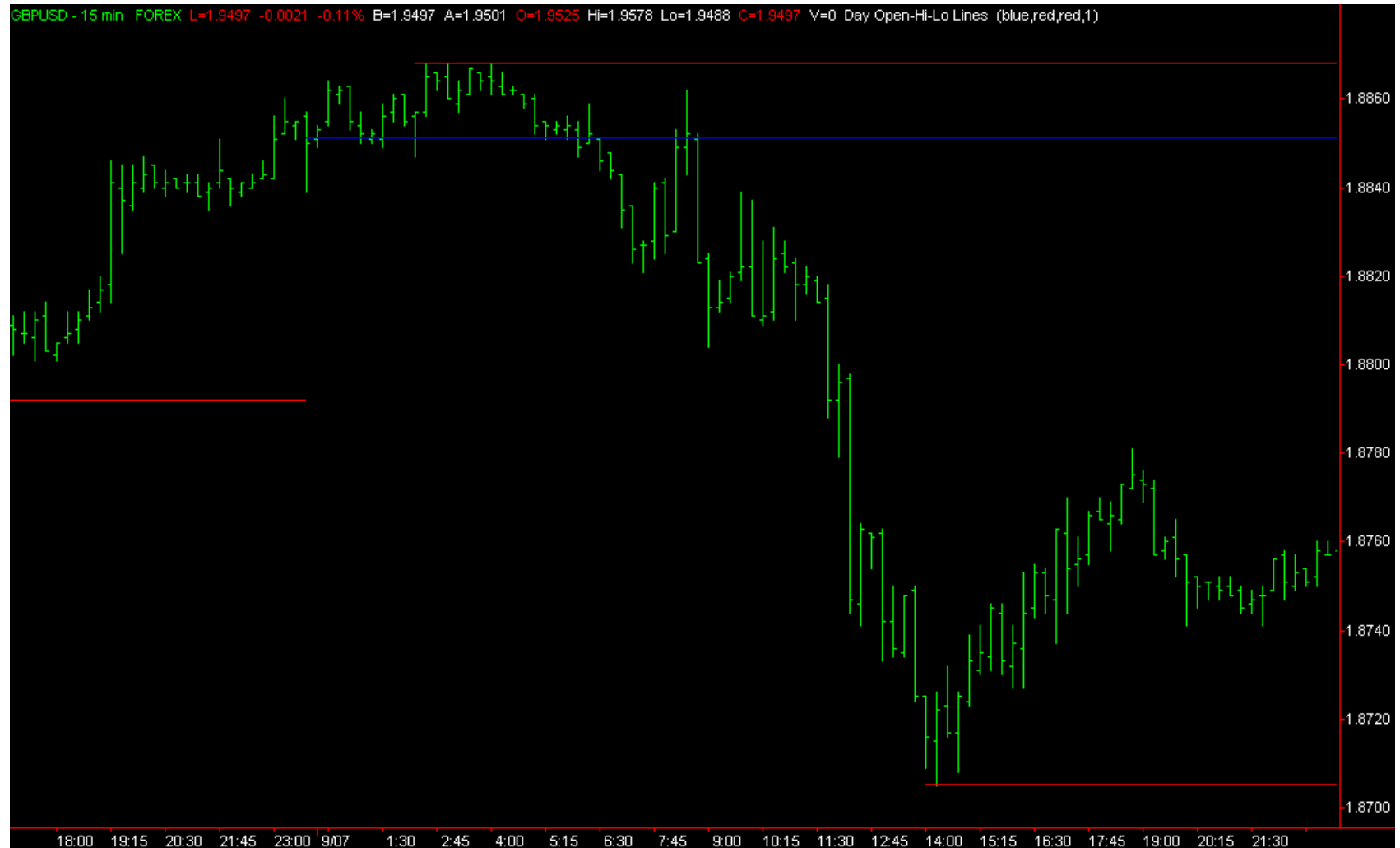


Trading Triangles/consolidations

- This is typically a continuation move
- ID a range in the overnight/Asian trading session
- Wait for a break out of the range, trade a consolidation if develops in line with trend
- Stop is place behind the event
- Target is the projection of the break out move added to the start of the move
- Alternative target is the average days range



Trading Triangles/consolidations





Trading Triangles/consolidations

