

CHARTS / DEFINITIONS / TRADES / RULES

5 MINUTE CHART Default settings with 5 minute candles and 20 period EMA live.

PRICE FAILURE LOW / HIGH A price bar that has a higher high, or a lower low than the bar on either side. This may be a single price bar 5 minute price failure, or it may be 2 bars with equal high / low a 10 minute price failure.

SCALP TARGETS Default profit target is 2 points. Default stop loss is 3 points. All targets / stop losses are measured from the actual lines EMA, trendline, horizontal support / resistance double bottom / double tops are measured from the top / bottom of the flag never the entry.

FLAG A 5 minute bar that closes in the top or bottom 25% of its range.

No trades taken on opening bar

No trades taken on report bars

Give FOMC announcements and speeches minimum 3 bars before taking any trades.

If there are multiple support / resistance areas, profit targets are based off the last touched support / resistance. This would lower your tick total.

NEAR MISS Price bar stops between 5 ticks and 2 ticks before line touch, then moves minimum 7 ticks in other direction, this is a near miss. This sets up a possible 2nd touch trade. Also changes your exit on previous active trades. If you have an entry and the bar goes thru your entry price to within 5 ticks of a new entry then the target is 7 ticks off the low of the bar.

5 POINT RULE Before a second entry can be taken in the same direction as a first trade, the first trade must have gone 2 points in profit, then back to entry price (break-even), or the first trade must have gone straight thru to a 5 point profit. No second trade in the same direction should be taken unless the first trade is finished.

EMA TRADE Minimum 4 price bars above or below EMA. Buy / sell as price touches EMA.

HORIZONTAL SUPPORT / RESISTANCE Same as EMA trade. Minimum 4 price bars above or below. Buy / sell as price touches line.

TRENDLINE TRADE Trendline drawn from price failure to subsequent price failure (point a to b) price must have separation from the trendline after point b. Separation is any subsequent price bar after point b that has a minimum 2 ticks distance from the high/low of the price bar to the trendline.

DOUBLE BOTTOM FLAG / DOUBLE TOP FLAG This is a test of a previous price failure high or low. The " test " must be equal to, greater than, or no more than 1 tick above / below the previous price failure high / low. A flag or reversal bar, completes this set up. The trade is entered as the very next bar after the flag trades 1 tick higher or 1 tick lower than the flag.

EARLY ENTRY Any scalp trade may be entered as an " early entry ". This would be to enter 1 tick in front of the line as compared to entering as the price touches the line. All profit targets and stop losses are measured from the actual line, and not from the entry price.