

SRDC 1

OrangeRoshan
Posts

By MatiasFx

Hi Traders,

I've been away for quiet sometime due to personal and business reasons. But everything is Pipastic!

I'm starting this new thread to help newbies like me to add to our ever growing need to learn and grow. Not to compare and judge but to expand our knowledge in this exciting new era of electronic fx trading where anyone can participate to trade forex and transform their lives forever.

Another reason is, after many months of forward testing this method (out of 9 that my team develops), I think, it's time to EA it on MT4. You will know the reason why, I need to EA this method after reading the attach document.

It's a very simple method and very effective. Excellent for newbies and professional alike.

So, EA programmers out there, please take a look at it and when you don't mind, help us to create an EA of this method and let the fun begin!

Humbly yours,
OrangeRoshan

p/s Constructive Ideas and help welcome!

WORD DOC:

OrangeRoshan's SRDC method

This is the simplest way to make profits in forex trading known to me. Even my grandmother, when she is still alive (bless her soul), can also trade effectively. It is also very profitable. I think many professional traders use this method.

It can be applied to all trading platform and need very minimal training or experience in forex. The reason is because this method doesn't use any indicator at all. All you need to know is how to draw 3 types of line:

- 1) Support
- 2) Resistance
- 3) Trendline

Before the Internet trading era, we trade currencies based on fundamentals and the use of the three lines. Now, I don't see why we still cannot use it.

The Daily Chart

Has anyone studied the daily chart lately? I have a friend who trade mostly on Daily chart only. His name is Warren Buffet, you might know him! Heheheee....

Now, open your daily chart (candlestick preferably) on your favourite major pair and watch closely. Take 1 minute and tell me what you notice (Don't read the text below yet)?

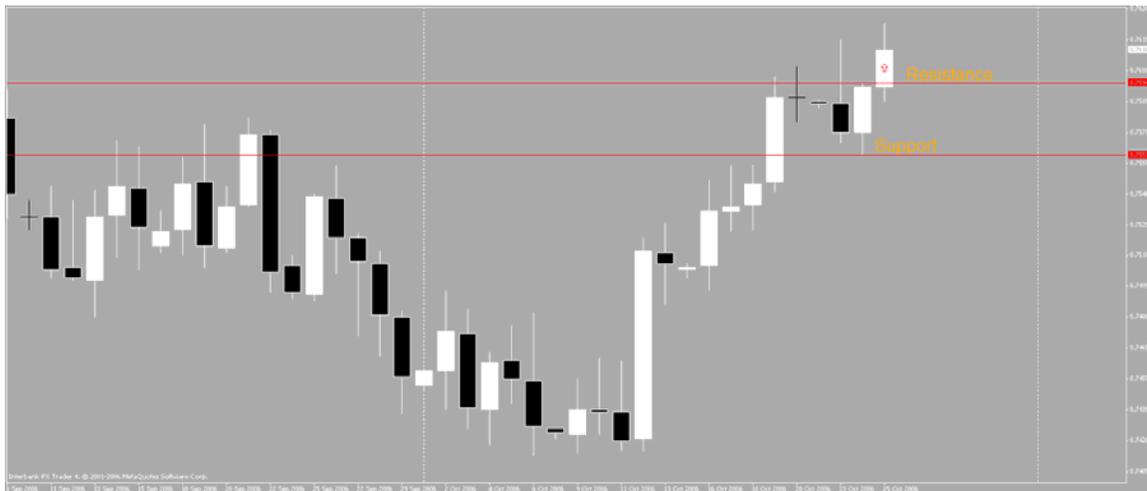
THERE IS NOT A SINGLE BAR EQUAL TO THE BAR NEXT TO IT!

Based on this fact, we can safely assume that, the highs and lows of a daily candles are unique EVERYDAY (daaaaa...).

Now do this:

- 1) Draw support and resistance on any of the previous bar. For newbies and JaJa Binks, Support is the lowest price of the candle and Resistance is the highest price of the candle. Draw horizontal lines.
- 2) Do you see the next candle penetrating the lines?
 - a. YES: That's your trade
 - b. NO: No Trade

SHORT when it penetrates the support line and LONG when it passes the resistance.



Now do this:

- 1) Backtest on as many candles as you like, minimum 20 candlesticks
- 2) Study the number of pips for every available trades (minus spread)
- 3) How many candles give minimum 5pips?
- 4) How many candles give more than 10pips?
- 5) How many candles give less than 5pips?

Now you have the answer. ARE YOU EXCITED? You should be!

HOW TO TRADE THIS METHOD?

The Preparation

Upon the start of a new Daily candle;

- 1) Draw the Support
- 2) Draw the Resistance

...on yesterday's candlestick please!

Draw the trend lines and determine the trend. This way, you can expect where the price will go. It is either towards the Support (bearish) or towards the Resistance (bullish).



Taking the trade

It all depends on you, whether you want to babysit the trade or ready and leave the trade.

Either way, you can still profit from it.

Babysitting – Put a pending stop buy or/and stop sell orders. Wait until it penetrate either lines, move your stoploss accordingly and deploy traillock when you have to.

Ready & Leave – Like the above, but with an assign takeprofit and stoploss. I would recommend a 5pips or 10pips maximum. Why? Because, some bars only (very few) gives maximum 5pips. This way, losing trade is **almost** non-existence!

Things to remember and my recommendation only:

- 1) Pick low spread pairs because of obvious reason.
- 2) When placing pending orders, please don't forget to include the spread + 1 or 2 pips as an extra precaution. Because sometimes the force is not with us (don't want the order to be executed on the line and the price reverse!).
- 3) Watch the monthly / weekly highs and lows. I would avoid a trade when it is near to the H&L. Price might reverse against your favour before it hits your takeprofit.
- 4) Don't trade to many pairs, maximum 3 pairs only, GBPUSD EURUSD AUDUSD. Why? Your margin might not allow it.
- 5) I usually use stoploss of 20-30.

English is not my native language so please forgive my Yoda's grammer and I hope you find the SUPPORT & RESISTANCE DAILY CANDLE method helpful and simple to use.

Welcome to Hapi Pipland!

- end of doc-

Stop loss

Yes and No.

Believe it or not, i sometimes didnt put stoploss for the reason you put forward. This I learned from a prominent trader which i rather not named. He didnt put a stoploss when he knows the trend. Knowledge on Fundamentals are important.

However after forward testing it for so many months, I noticed everytime the price hit either the support or resistance, the price rides to my desire takeprofits, which is usually between 5 to 50 (depending on the daily and weekly high and lows).

From experience, 20-30 SL is safe.

Yes, its silimar to mouteki in terms of having no indicators but, this is much simpler and Ive been using it for many years (since 1993) on manual trading via telephone and telex. Using Internet trading, its more effective because I can execute my trades almost instantaneously.

Tnks

Im running my live and demo accounts on 6 platforms. Where 3 of them are MT4 platforms with 3 different opening times. This is what we have observed:

1. Day high and lows are different due to the platform opening times
2. Therefore Daily candles differ a little bit based on the above and due to [broker](#) spreads and wits.

However, the method can still be implemented regardless of these issues. Backtest your daily candles and it will give you much confidence.

Quote:

Originally Posted by **Najib the Newbie**

BTW, as for my point of view about this method, to backtest it, using the daily bar is not a good idea.

Why? Because if the yesterday's high is broken, there are still possibilities that the price goes back down for sometime before contineu rising back up and therefore SL could have been hit. We cannot see that on daily bar. The best is that backtest it on 1hr time frame.

Just my 2 mini lot point of view.

What is a stoploss? Simple, to stop your losses:

- a) When the trend is the reverse of your trade, losses is minimised
- b) Not to get of a trade during a temporary reversal.

I see your point. When in doubt about the stop loss, put a bigger SL. Because

average penetration of S&R is +/-50pips. Or, dont put a SL at all. Not recommended when still a newbie tho.

Thanks

I agree

Quote:

Originally Posted by **jarroo**
OrangeRoshan's SRDC method

Orange, this method along with James16 price action looks great 🙌.

I've been using James' price action with the previous day's and week's high and low (also the overall trend, fibs, pivots and 365 ema) to add support and resistance confluence.

*The key is **confluence** (other indications not indicators) with **price action**.*

I'll show examples.

Jim

Yes, I agree because it helps to filter the trades. I didnt mentioned it because, i donot want to make the method too complicated (as it is, it can be very profitable too) and dont have too much time to explain it in details.

But, you are welcome to elaborate it here, as it will help lots of good traders who wants to learn.

I have an aperantice who changed the rule and trade using lower time frame. The result: Disasterous! Daily candles gives a save Margin of pips especially during news. When it penetrates, it PENETRATES like a jedi saber!

Try this: 5 pips only for each major pairs. The 3 monkeys I mentioned in my doc, will give u 15pips total of quality pips!

Fomula: 5pips + spread + 1pip: SL Zero (or 25 for you maybe, hehehee)

Put pending orders on a finish daily candle (like when we straddle). Goto sleep and see your account gain weight the next day!

All the best lol

Quote:

Originally Posted by **Narc**
can we trade during news time which move the market for more than 50 pips? or no trade during news announcement?

hopefully my account gained weight as you said, just like i'm gaining weight pasal open house inda beranti LOL



Trade anytime as long as the S&R are being penetrated. When you see the trade is 30pips away from either S or R, then place your stop orders. Like I said, when it penetrates, it penetrates!!

The easier way, is placing the stop orders way ahead. This is one of the reason why i created this thread, to see when anyone can comeup with a good EA for it.

So, place your stop orders and check your account weight tomorrow!! Hahahaa

Quote:

Originally Posted by **roger363**

Orange:

Thanks for sharing your system, I got my first 5 pips today with eur/usd and waiting for the other 5 from gbp/usd. I have a question, you place your orders right at high / low of last day?, and how far do you place a trailing stop?.

*thanks.
roger*

Wait until a new candle emerges. Add 1pips + spread above or below the S&R. Regarding trailing stop, it all depends on the currency pair. Anything with YEN, usually demands min of 30TL. EURGBP usually need only 10, and most other pairs 15. This is my usual TL, fm experience.

Quote:

Originally Posted by **wallym**

Orange,

Does the [broker](#)/platform's timezone matters in determing the "real" daily candle?

Thanks!

Not really. There is no such thing as real daily candle. Different bank gives different quotes. Similarly different broker gives different quotes & spreads. What is important, the candle on your platform, unless your platform gives 20 spread on EURGBP! 😊

Attack of the tomatoes

Quote:

Originally Posted by **incomeideas**

Hi Orange Roshan,

No offence, just want to learn more from you.

What would you do if the new daily candle move up/down initially but reverse later ?

- wait for the stop loss to set in and reverse the trade ?

- wait until candle daily closed, hopefully stop loss not hit or candle continue its original path ?

In your past experience, how often have you encountered such reversals ?

What is your recommended action ?

cheers !

Hmm.. i dont quiet get your question but ill try to help you with my understanding of your question.

Break the profit target into 3, T1, T2, T3 in this percentage 70%, 20%, 10%. T1 is 5pips, T2 is the next 10pips and T3 is up to you. Move your stops accordingly. Should it reverses, losses is truly minimise.

With the 3 pairs i recommended, it is very rare to have such reversal. In order to understand this method (using S&R), S=R. Take a scenario during an infantry (war) invasion. Imagine when the British wants to attack the Germans. The British army either has to attack France or Belgium 1st in order to get into Germany. They cannot swiftly attack both countries without any resistance. But when they succeed, they will eventually attack the Germans.

Pardon my example. Like S&R, the price will take time to penetrate the S&R, they (the British Army) might have to go back to the nearest base to get some more ammuration again & again, but eventually when they succeed in breaking the resistance/Support they USUALLY wont retreat, they will move forward quiet far!!

Like i said, with the Daily candle, WHEN IT PENETRATES, IT PENETRATES! Minimum around 5pips + spread. A good enough trade in terms of quality pips.

Hope that helps! 😊

Lou G question: If price rises above/below support/resistance more than once in a day do you place a new order each time e.g. price rises, I enter order, take profit at 10 pips, price falls past stop loss then rises above/below support/resistance again, do I open another order?

OrangeRoshan answer:

Excellent Question!

The answer is NO. The move may already been exhausted, therefore price penetration may cease.

+10pips is better than -10pips

Quote:

Originally Posted by **ferovca**

Hi,

I apologize for bringing tlatomi discussion to this thread, but at The tlatomi method thread are some new guys, I do not see you there any more and I would like to get your opinion because I like very much your opinions and advices about trading forex...

BTW, I like this simple method you presented here and I will try it for sure...

Regarding tlatomi, I found that NonLag indicator (yellow line) is all you need for collecting 10 pips profit, you can turn off other two indicators...

I have started to backtesting it yesterday, 24 trades through April and May give 10 pips for sure... I have found 2-3 times yellow after yellow signal(I didnt get to these trades in backtesting yet), but the reason for that was BOE rate statement so it can be avoided (no trading at these BIG days)...

So, opinion is appreciated...

Thanks in advance.

Ferovca

Excellent. You have discover what traders called "success trading rythm" or "Holy Grail". It is a method whom you feel most comfortable and feel in control. Many traders were looking for the holy grail in the wrong places. Stay with it and make it your own system. This way, consistent pips can be made. Visit <http://www.robbooker.com/Strategy10.pdf>, as this will reinforce your 10pips strategy.

With this method, you are quiet right to avoid News and EMAs are lagging indicators and they couldnt cope with volatile markets unlike S&R.

Welcome to Hapi Pipland.

At Last & Thank you

Quote:

Originally Posted by **iya**
Hi,

I tried to make an EA for your method:

*At midnight it sets pending orders on the previous days high and low. **Can we enter the time manually as many platforms have different starting time.***

*Exit is by profit target, trailing stop or stop loss and remaining positions are closed at the end of the day (The 70%, 20%, 10% rule is a little harder to implement, because you need to keep track of 3 orders – or am I missing something?) **Keep it simple with just 1 profit target at the moment with manual inputs of SL, TP and TL***

Please take a look. 😊

*It's surely not optimal, yet. So any suggestions are welcome. For example, should the second order be deleted when the first gets triggered? **Definitely not, as some daily candles are shorter than Yoda, so both trades can be profitable.***

*Backtesting suggests it works best on GBPUSD and with larger sl/tp targets. Though striving for 5 pips will give you ~90% winning trades, the costs of spread and remaining losers seem to kill it. **Thats why im here. By forward testing, that shouldnt be the case. Its either:***

- (1) SL is to tight (like jabba's Underwear)**
- (2) or traillock can be adjusted**

When this EA is perfected, I will continue with Level 2 of this method to triple its capability in mining pips using 1hr chart and FIBO. Yes, It works best with cable.

Thanks for such a great team player

Scalping my way to Alderon

Quote:

Originally Posted by **Narc**

wouldn't brokers treat the 5 pips TP as scalping? also, which broker did you use to forwardtest this method?

Hmmm.. Interesting Question.

All brokers love scalpers. This way they make multiple spreads and commissions. However, getting 5 pips using a strategy that is consistently winning is not scalping. In my opinion, there is also nothing wrong with scalping. I have a trading friend who trade in yards not lots. He gets off the market after 5pips. I asked him why 5pips? why not 10 or 100? He smiled, and said to me, "Winnings and 100% consistent is

the goal". I agree with him, especially when a single trade is in billions!

I forwardtesting my method in a number of platforms, IBFX, Multibank, GCI, Dukascopy and a proprietary platform with a personal hub.

Thanks.

Quote:

Originally Posted by **iya**

*Should be easy. **Pips to my ears!** Let's just see if I got it correctly:*

1) We exit on the open of the second candle after the trade triggered.

2) No problem

*3) Isn't it the same to make the SL just 10pips larger? **You are right. I got mixed up with my other platform. 1,000 Apologies***

4) No SL at all? Maybe set it to 1000 pips for the moment.

Yes, I realised Mt4 EA wouldnt execute a trade when it is OSL. So, puting the logic to false will do it.

I hope I explained it correctly too..

I Love Monday

Remember the classic I hate monday thingy? Bob Geldof sang a song about it. Monday huh!! Who likes Monday? After a long weekend, back to work!

Hahahahaa... Not anymore!! With SRDC method you will love monday!!! Look at the sunday/monday TINY candle. Apply SRDC method and what do you see? TAKE 3 MINUTES PLEASE!

EXACTLY!!

YES, its pure quality pips all week round. Imagine you only trade once every monday with a bit bigger Risk%? What do you have? A FAT ACCOUNT!!

Enjoy your weekend and trade just on monday and rest for the whole weekdays and double your account every month.

p/s when you are married, its time to talk to your wife about paying the mortgage half the time... and how about a new 600 mercedes benz? a trip to BRUNEI and knock on my door and said, THANK YOU!!

hahahaaa.....

Trading made ez!

Passive Income is the way to riches

Quote:

Originally Posted by **jest1081**
A'kum

Just ggiving my 2pips, it might not be relevant after all but i believe you already have a good system in srdc...but there is one small nagging issue. The problem will arise when there is a little too much ecstasy, in making an ea, although noble i might suggest against it as it makes ur complacent and become too trusting...

Many traders face this issue, they found a good system and they spoil it by trying to perfect it. I like your system the way it is High Low, Support and Resistance...simple and effective no sugar added.

Excellent!!

Thanks for the compliment and I agree 100% about discreaniary trading (manual) is always better than Robot trading (EA). The question is, For how long? Ever read book by Robert T. Kiyosaki, The cash Flow Quadrant? It talks about generating passive income is better than active income.

I am trading manually and making \$\$ with it, but what happens when I choose to retire? Even when the EA gives only 10% a month, I will be happy, at least I can use my othertime doing other things that I really wanted to do.

This is what this tread is about. A forum for new and experience trader to help me build an EA based on a successful system. I give my system, the forum give me an EA. Everybody's happy. A well paid 2way charity.

Isnt it fantastic!

Think outside the box

Iya,

When Alpari doesnt give you that cute candle, use IBFX demo and trade on your Alpari. Just do it every Monday. Tue, Wed, Thu & Friday, use your Alpari candles.

How that for an idea? :P

entering Asteriod belt

Quote:

Originally Posted by **PipRipper**

This method is very simliar to the TRILLION DOLLAR STRATEGY that is on another forum.

That strategy uses the candle tops/bottoms as the trade trigger line.

It gets you in the trade before the high/low.

You simply trade in the direction of the candle color.

The author even included the indicators and workspaces.

Yes, that may be and many others. Its so simple dunno why many didnt see it and continue to put a gazillion indicator on their chart hoping to filter trades and spot trades. I didnt say, Its not adviceable, because I also uses MAs on the SRDC level 2 but modestly. Most new traders are exposed to too many indicators, that they end up wrongly using it and failed miserably.

The most successful trader I know are using simple tool and basic techniques. Simple works.

Pipasticly true!

Yoda is not using any underwear. I suspect!

Quote:

Originally Posted by **skyline**

Orange did you try in forward test on demo account my latest EA SRDC v2 ? I'd like to receive your feedback to be sure that EA is working correctly 😊

*You can try at least to check if pending orders will be opened , just open a demo account and set Starttime as your actual [broker](#) time and EA should opens in few seconds all pending orders without needs to wait until midnight. **Its on now, awaiting results. I put it on 3monkeys.***

However in backtest any EA based on S&R Daily seems to be not profitable at all if a SL is set because most of time price hit pending orders so order is opened then retrace and hit SL 😞

I also see that you usually don't put a SL, but this is a very high risk if you are planning to use an EA.

What do you think about this?



To sl or not to sl? That is the question Mr. Spock.

Frankly speaking, and probably this is not a good advice, I **hardly** use a stoploss (with the exception of Black Friday, once a month). I exit bad trades only when I know the longterm trend changes. However this needs experience on Fundamentals. Many websites like fxstreet and dailyfx gives good fundamentals outlook (just in case some padawan asked).

The idea of using an EA, for this method is NOT to use a SL at all. Implement it on a Mini account, say USD500. Then let the bot do the work. When it lose money, then stop using it. Its minimal risk. Most people lose more than USD500 on any given day even **with a SL**.

BUT, when the EA gives positive results and makes passive income for the trader who chose to take this path, then SL or no SL. I dont give a flip!!

Do what ever it takes intelligently as long as Jabba dont go knocking on your door,

Success, you will become

Dont like Monday? Wrong!!

Quote:

Originally Posted by **forexjedi**
Orange,

On Sunday do you set your SR lines from Fridays HL or do you skip Sunday and only set you trades Monday after the daily bar has closed.

FJedi

Good Question! (eyeing on the 600s!?) lol

Set via f8 on the period separator and you will see a vertical dotted line showing the week days ending and starting.

I dunno about other [brokers](#), but on my IBFX platform, between friday & Monday, there will be 2 dotted lines with 2 candles on it. Sometimes the candles are on the lines or inside the lines. It doesnt matter. Get the smallest candle and straddle on the S&R. Chances of hitting both are extremelly high.

I will go over in more details on Monday trading with SRDC on my next next post.

EA programmers, can we incoporate this in our EA when the 1st objective is clear? Traders with SRDC will loooooove monday!!

Welcome to Hapi Pipland!!

Ratio?

Quote:

Originally Posted by **howard**
Hi Orange

20-30 pips stop for 5-10 pips target?

Also trade daily charts for 5 to 10 pips?

Do you find these correct?

Regards

howard

Yes it is correct. Because its pipastic. 😊

This may surprise you, increase the SL when you think it will hit earlier. Tis method is extremelly predictable. I know the ratio thingy. But, that doesnt apply here. It is simply, trading psychology states when S&R are broken, chances of prices to ride along is very high. BUT, there are exception.

Therefore, I think for newbies and big lots traders, it is best to target small pips and increased the chances of winning to over 80%. Remember: The only reason why people lose money in Forex is due to negative pips, but when the pips remain positive, no matter how small, it is still a better chioce. In most methods, pips harvested are not quality pips, here it almost is (this in no way suggest this is a better method or comparing with other method, but its a fact).

Daily Charts? Of course. The margin to harvest 5pips is better than smaller time frames. You might asked why not weekly candles? Well, we dont want to overuse our margin and waited a week to get 5pips do we? Therefore, Daily candles are ideal.

All the above are just my thoughts and experience that help me to be profitable from day 1 (thanks to my prior experience).

I hope that helps. May the force be with you

Fear will let to Anger and Anger will lead to the darkside

Quote:

Originally Posted by **Q**

Hey Orange

I demoed your system yesterday and today trading multiple lots. I'm up \$4000!!!! I tried this system when I first started to trade a year ago. I thought that I was so brilliant "discovering" this method. I tried it on the 15 minute charts and got pip-jacked!!! I never looked at trading with that method again until I saw this thread. It makes a lot of sense using the daily candles instead of the lower timeframes. Thanks for the lesson. Now my dream of cursing my staff out and slapping my boss is more of a reality.

LOL, Never Never Never Give UP!

Pipastic!!

True!!

Quote:

Originally Posted by **wallym**
Hi Orange,

You did mention that your hardly use an SL. However, have you noticed or came to a conclusion what average SL is needed for the 3 pairs to reach the targeted 10pips? I know most of us here are still not very comfortable trading without SL in place...

Thanks! 😊

Yes, of course. I was waiting for someone to ask me this.

GBPUSD is the most volatile of all, 30-50sl should do it
EURUSD is almost like cable but a bit sober
AUDUSD is really downunder, 25-35sl usually is ok.

However, remember when you are aiming 5pips only, try and trade on Monday & Friday (except this Friday) to harvest maximum pips. It might help you to recover some losses just in case the pairs went into ecstasy and stooped your sl.

May the force be with you

Jedi council in session

Quote:

Originally Posted by **accrete**

Of late i've been doing some re-reading of Tom DeMark's popular book "The New Science of Technical Analysis". In the area of projecting Take Profit targets, Tom has found that aiming for the recent high "Close" (or the recent low's "Close") rather than the recent high "High" (hope that makes sense?) often produces more profitable trades. He calls this area of S/R the "Magnet Price". I have not used this on daily charts, but have regularly traded the use of this S/R "Magnetic Price" off hourly candles. Also, what i've been doing is taking the High MP (mag price) of the last 24 hours with NY 5PM close as the "close" and setting my daily S/R off these areas. I'll do more closer studies/forward tests to see if this will produce good results in this model.

*Cheers,
Thom*

Yes, right on target Doug!

I sometimes use this method when I know market is ranging and candles is simply too long. The thing about S&R is, when it penetrates it penetrates, but when it doesn't, it usually stays right on the border. That's why TP is very viable when your entry is

from yesterdays open or close.

Lastnyte, a padawan tried this method on GBP which is not ranging YET, his sell orders got triggered at 1.8955. When he uses the support (1.8960), his trade wont get triggered. The price went Superman, up up up!

Still, its worth exploring. For now only when the market is in indecision that Dmark method come useful.

p/s Imagine Yoda married to a Vulcan (Mr. Spock's sister)?

Pips not made by sony battery division

Quote:

Originally Posted by **PipRipper**
What is a "**QUALITY PIP**"?

I have never heard that term before.

*Also, OrangeRoshan, have you tried using the daily candle open/close instead of the high/low for the S/R? **Look at my reply to accrete.***

http://docs.google.com/View?docid=dcrq7fj_10czf5mr

Seems like you are leaving pips on the table by waiting for the high/low to be breached.

Excellent! Quality pips are pips that are perdictable and consistent. We use the term alot, dunno about others.

Whaaasaaaaap!

Quote:

Originally Posted by **Najib the Newbie**

Same here. I used to use a 5mins and 15mins chart, same style however the accuracy is not the same as by using daily chart. Like I said before, 5pips is like 99.9% guaranteed. I backtested this method based on daily candle only in sept06, the result :

GBP/USD = 90% of the time 20pips target hit.

EUR/USD = 90% 10pips hit.

Now what is our major target is only 5pips/pair? Thats right...the answer is 99.9% success. 🤔

TRUE!!-----

Good Day Mate!!

Quote:

Originally Posted by **forexjedi**

O,

Tight squeeze on the AUD lasnight. I lost 20p on this one lasnight setting my entry 7 pips from the high instead of 2. How confident are you on 1 or 2 pips from the HL as the entry. Also what are your thoughts on the ASK/BID and the spread for this method. I know you state 1pip+ spread but do you also wait for the ask/bid to clear the HL then 1pip+spread. I appreciate your help.

FJedi

Lastnyte trade on AUDUSD was around 52pips. I dunno how you lost 20pips unless you have a SL less than 30pips.
Anyway, I use 1-2pips + spread (3pips).

Say Resistance is 0.7701. My Pending Stop Buy is $0.7701 + 2 + 3 = 0.7706$
Lastnyte I got the full pips as my TL is 35pips. I made pips while I was sleeping.

Draw trend line and watch the trend direction. When the trend is upwards, which is the case now, and with fundamentals; Dollar weakening and Down under economy is getting stronger, especially with possible Interest Rates hike, AUD is a sure Up Up and away!! I know its near to May High, this friday when dollar's data is weak, expect the croc to rise on the bay.

AUDUSD is a very sober pair, movement is not erotic, just like their crocordiles, friendly bunch!! Traillock of 35 should get you maximum pips or at least a winning trade at the end.

I hope my explanation makes Aussie dollar not only Cents.

Tommorow is a new day!!

Quote:

Originally Posted by **forexjedi**

O,

Thanks for all your speedy replys. My last Q. Do you leave your other entry pending till the daily close?

FJedi

Yes and No. It depends on the situations. But, usually I let it ride, even the pips turned negative but I know it will reverse due to the trend, then i will sleep with my trades eventually changes to my favor.

When I wokeup and its still negative I reaccess the trade and might hedge it instead

until the trend favors me. Just a word of caution. You need experience and emotionless to do this, otherwise close the trade. There's always another day. Due to this, risk management is important. Losing trade is normal, nothing to fear because you made winning trade more than losing.

5 pips at a time, especially when brushing croc teeth!!

Cheerup!!

Its a wonderful world

Quote:

Originally Posted by **Narc**
using IBFX atm

brunei is +GMT8. what time does the ibfx charts use? or do you use daily as in +GMT8, depending on your location? regardless of the chart's time?

I don't quite get your question but I will try to answer it.

The charts we see in our platform solely depend on the [Broker's](#) server. With IBFX and Multibank, Dailycandle starts at 6am Brunei Time, 17:00 EST, 22:00 GMT, 09:00 Sydney and 22:00Z UTC.

It's fantastic, after solat, put pending orders, greet the kids & wife, b'fast with them, take a short peek at the charts, then walk slowly to my soft dreamland bed smiling knowing it's another good day for me.

Thank God!

Trail lock are for real Man/Woman

Quote:

Originally Posted by **Narc**
do you use trail stop for your trades?

sori ah, luan banyak soalan ku ani 🤔

Yes.... 20-35-50 depending on the pair. Backtest it for best result!

Ratio is Latin word meaning to to Rate 0, NOT!!

Quote:

Originally Posted by **Narc**

what's the win:rate ratio? average for the 3 pairs. eur/usd, gbp/usd and aud/usd

In Forward testing for 5pips manual is 100% so far since this thread is open. In the Ea, it loss because the SL got hit. generally 3:2 with my setting I posted earlier!!

I use 1hr to enter and exit too. I can draw the high & low of yesterdays using the 1hr chart. This way, I can spot market sturcture and price action in macro.

T1 & T2 not R2D2

Quote:

Originally Posted by **iya**

Nice work!

I compared your results to those of my EA, and they placed the exact same trades. The only difference was on some 'critical' days, where the profit target gets reached for only 1-2 ticks and price then retraces, the trades sometimes don't get closed. Seems to be Strategy Testers built in 'realism factor'. 😊

Everything else equal, a quick optimisation showed best results with TP=78 and SL=32.

So what about splitting the order to reach different profit targets? Could this increase overall performance?

Excellent findings. 80% of profit should be taken as T1 and T2 the remaining 20%. Should the trade goes against us, 20% of 32SL wont be so bad. Have options for entering the percentage and the T1 & T2 values. AND no need to include cTp0. LOL

Pipastic

Asian looks good!

Quote:

Originally Posted by **feb2865**

Good Morning Orange

Thanks a lot for sharing your system. It's simple yet effective. You just hit the nail righth on the head

I would like to know if there's any particular session that you would prefer to trade(London, New York, Asian)?

Regards

London & NY only, for now

Quote:

Originally Posted by **oxyd**

Hi,

First thanks to share this with us. I am newbie and of course i have question. Sorry for my english it's not my mothertongue too 😊

*I i have well understand about put "Buy stop" or "Sell Stop" u take the High and Low then you add +1 or +2 and you add again the speak of the brooker. So we have for example : High 1.2700 then BuyStop is 1.2704. **Thats correct!***

*If i take the cable on 2006.11.02 High is 1.9107 so i bs at 1.9111 but next day bar reach 1.9116 then reverse. But in this reversal case if i put a SL this trade is looser. How i can do for dont enter this trade. Of course if i put TP at 5 pips it's ok. But if i dont do this i lose. **Ok, in forex trading, losing is part of the game. When you dont want to lose, move your stoploss to breakeven, it may cut your profit short, but winning quality pips are more frequent.***

I have see this case many times. Thats why i strongly suggest for 5pips profit for beginners Until you can master fundamentals, price range & actions, then only you can go for bigger pips. 5pips is GOOD!!

*Sorry for my kitchen english... But thanks to help me to understand and win more than i lose. **Dont worry, at least we can speak english. Yoda's english is worst, he took english 101 exam many times, still failed. When they check who taugh him, he said, "Jaja Binks!!"***

Oxyd

May the force be with you!!

Im light years away....

Sorry I didnt do anymore trade update because, as my trading partner says, "Its a pipster's way to riches".

The method 99.9% gives winning pips every trading days. So, im just here, backtesting the EA, modified it a little, or wait for more genius to help me create aother version.

In time I will open a new thread for SRDC Level 2 so traders can easily browse and learn more effectively. For new traders, click to review the whole thread and print them for your personal copy. That way, you can bring it anywhere and add new

thread as this thread grows.

Any more questions, just use the force, and I will appear!! LOL

My mind speaks

Quote:

Originally Posted by **webicknell**

Orange, I have a system very much like this, but have not traded it much. That one had a few additional rules.

The previous day had to have at least 100 pips from high to low (may want to adjust this based on the volatility of the pair).

If the close of the day was within 25 pips of the high or low, don't take the trade. Again, you may want to adjust this a little based on volatility.

Today we had a few pairs opened right at or near the high:

EurUsd 3

EurJpy 5

UsdChf 2

It has the 10-12 TP with a 25-30 SL.

yes, thats a good suggestion, as i sometimes apply them in a similar way. You may add more of your methods in this thread when it compliment the current system. The reason I didnt mentioned it, becoz I was trying to keep things simple. S&R on daily candle with 5pips target. Any newbie can do it and never have to complain about not making any pips.

Most newbies want to make a 100 pips in a week and expect to become millionaires next month! They try every available method they can get hold off without proper experience and understanding of T.A & Fundamentals that they are using and studied. And many times, newbies get burnt.

Your mentioning of price range is indeed a powerful addition to SRDC, but be warned, when you are still struggling to get used to the basic of SRDC, i suggest, to still keep it basic! Otherwise, grow your knowledge with more experience and make this method your own, eventually.

Obi 1 speaks!

Quote:

Originally Posted by **behof**

Hi Orange !

Thirst of all thank you very much for introducing this simple method 😊

You are very welcome!! Its nice to hear success stories!!

I've tried it last night with the following pairs :

EUR/USD, GBP/USD, AUD/USD and USD/CAD

Guess what happened.....

I have an account with oanda and traded one standard lot.

The long orders on EUR, GBP and AUD were all triggered.

The short order for USD/CAD also this morning.

Here are my profits :

USD/CAD : +15 Pips

EUR/USD : +21 Pips

GBP/USD : +28 Pips

AUD/USD : +13 Pips

In summary I made 77 Pips => 770 € during the night !!

Good!! Move SI to beakeven points (say 10pips min) to safeguard profits.

I know that this results are not the normal case but its really amazing 😊

LOL

By the way I didn't close the trades after 5 Pips but let them run with a stop loss of 30 Pips.

5pips are for beginners to save guard them. Reap the pips by all means..

Do you ever have tested to set the support and resistance lines to the open and close prices of the candles ?

Yes, somewhere in this thread also asked the same question. SRDC is pure basic, modified it to anyway that works for you, and make it your own system.

Is there any remarkable difference in profits ?

Usually more pips!

My result from testing this is :

"THROW AWAY ALL THIS INDICATORS !!"

"PRICE ACTION ROCKS !!" 🤖

LOL

Thanks a lot and hoping to read new things soon.....

With kind regards

Bernhard from cologne in germany

By the way I will forward test the method and will start at the beginning of 2007 with 5000 € to trade this method exclusively.

Use proper risk management control, subscribe to James16 in FF to learn more (i endorsed what i think works, even tho im not affiliate in any way)

For this I will open a new thread in January 2007.

I cant wait to see it!

Welldone!! Pipastic!!

Achtung!!

Quote:

Originally Posted by **petercross**
My result from testing this is :

"THROW AWAY ALL THIS INDICATORS !!"
"PRICE ACTION ROCKS !!"

To OrangeRoshan: I have appreciated you posts back then when the Sidus method started (I vividly remember you post about 500 Pips in one single day with that contest you were running against your trading buddies! Wow....I never got there...into "THE ZONE"....) Do you mind if I go through this method in a step-by-step way? (like an EA for human dummies....🤖). Ok, here it goes: **I didnt win it, Damn.....**

1.) It's midnight (im in Europe GMT+1) the day is over. A new battle...ehm...day is ahead. I draw the horizontal line at the HIGH of the candle (upper wick) and draw a horizontal line at the LOW of the candle (lower wick). Yesterday (now it is Tuesday, Nov 7th,) the GBP/USD had its high at >> 1.9027 and low at >> 1.8946. **Cool baby!!**

2.) I enter TWO ORDERS (right? pls correct me where I'm wrong...). Number ONE: BUY STOP at: 1.9027 + 4 Pips Spread + 1 Pip donation to the council this gives me: 1.9032 as the trigger to enter the trade as a BUY/BULLISH trader). **As jedi, the 1pips donation will be use for good only**
Number TWO: SELL STOP at: 1.8946 + 4 Pips Spread + 1 Pip for Mr. JarJar to have a Beer, this gives me: 1.8951 where my trade will SELL.
(Here is my first question: is the last statement correct, do i ADD the pips to the LOW figure or subtract???) **jarJar shouldnt drink too much. It should be subtract = 1.8941**

3.) Enter Stop Loss and Take Profits for both Orders (the difficult part of the manual, at least for me): put for both 40-50 Pips Stop Loss and 5 Pips Take Profit (this is the Beginners version, others move the SL to Breakeven and trail the trade to higher highs or lower lows). **The council agrees**

4.) Sit and Wait. Or better watch: Star Wars Part 1 - Part 6 and memorize all the terms, so I can come back and understand Forex better. 🤖I suspect that somewhere in the movie I must have missed something as you have been inspired by that movie to be so "pipastic". **Then.... wait for Yoda to marry Mr. Spocks sister. At 1st Mr. Spock was upset yoda marrying his sister, he said, "Its illogical" (I warned master yoda that 25/5 is not 14)**
http://www.youtube.com/results?search_query=25%2F5%3D14 , **tried to do the shoulder trick on Yoda, but failed (obviously, yoda's height was a definite advantage). Then, Yoda told the Jedi council how colourist Mr. Spock has been. The emperor tried to recruit Mr. Spock earlier (because anger leads to the darkside), but didnt succeed, coz Mr. Spock cant see himself with a light saber. Yoda, very determined to win spock's sister, do the flip trick in front of spock. Vulcan will never buy that, still. Then, as green as he is, Yoda told Spock, "Long is my ear, too", "I sense, related we may be".**

That got spock at last, now I cant wait to see their 1st child!

Is that it? Just that? Bewarn of Month/weeks/year's high and lows. The price might be as reluctant as the Vulcan cousin to join the federation.

Thanks my friend. Let the "Forex Force" be with you (and me 😊) btw, did you see Star wars episode 9?..... Luke was....

Greetings,

Peter.

PS: Thanks for your generosity but foremost your enthusiasm, which many seem to have lost!

never Fear OrangeRoshan is here!!

Fibonacci is my frien

Quote:

Originally Posted by **Narc**

i'm not familiar with James16's price action, but i'll be looking at it afterwards. can fibonacci be applied when deciding the TP if using SRDC method?

Most Definitely

May the pips be with you, always!

Quote:

Originally Posted by **Ziggy43**

Hey Orange,

Just started testing this method out last night and man I must say what a great system. I did the 3 pairs you suggested in your documentation.

eur/usd: +15 pips

gbp/usd: +15 pips

aud/usd: +15 pips

total: +45 pips

I set them with a low t/p to see how it would work. Thanks for this great simple system.

Im glad you are making pips like most of us here. Its a pipastic world with SRDC..

Pipsfully yours,
OrangeRoshan

Quote:

Originally Posted by **shahfx**

ok..let me try to explain it again..as we all know..there is a CORRELATION CURRENCY between GBP/USD n EUR/USD..and this GBP with CHF...if gbp is trend is up..eur will go up also..and chf will be going south..

so,if the high of yesterday is break by gbp..the eur will follow and the chf will be breaking the low of yesterday..isnt it?but mostly the time of breaking will be different most probabaly a gap of a couple minute

for example..on yesterday the chf breaking low yesterday at 4.15 while on that time gbp currency is still not breaking the ysterday high but just near to the high(around 12 pips near the ysterday high)sure enough,the gbp break the high at 4.30..meaning..we have extra pips(arnd 12 pips+5pips)..instead we wait the high(gbp) being break..why just open position(GBP/USD..LONG) during that 4.15(based on breaking low by chf)instead of waiting occur on 4.30..

if still dnt understand.thst my limit of expalination and english..hehe

from jar jar bink..

Written by John Kicklighter, Currency Analyst

The following is our monthly correlations update for October. As we have mentioned time and again before, correlations between different currency pairs will inevitably shift over time, therefore it is of utmost importance to keep abreast of these changes. Below are the one-, three-, six- and twelve-month correlations for the seven major currency pairs. Additionally, we have included the six-month trailing correlation versus the EURUSD as further confirmation of the correlation.

In [order](#) to be an effective [trader](#), it is [important](#) to understand how different currency pairs move in relation to each other. There are a few reasons why this is significant, but most importantly, it allows traders to understand their exposure. That is, having a portfolio that consists of the EURUSD and GBPUSD is different than having a portfolio comprised of GBPUSD and USDCHF. As indicated in the tables below, over the past month, the GBPUSD has had a strong positive correlation (+0.89) with the EURUSD and a strong negative correlation with USDCHF (-0.91). Therefore having a long GBPUSD and long EURUSD exposure would generally lead to negated or nearly zero profit or loss because when the GBPUSD rallies, USDCHF will sell off the majority of the time. Of course, these two currencies have different pip values and the correlation is not perfect, so the P/L may not be exactly zero. On the other hand, holding long GBPUSD and long USDCHF exposures would be similar to nearly doubling up in one of the pairs since the correlation is so strong. Furthermore, we can tell from our tables that correlations shift with time. For example, the NZDUSD has historically held a statistically weak negative correlation to the USDJPY (-0.28) over the past year. Just this past month, however, this relationship has developed to more relevant levels (-0.61). Shifts such as these can be partially explained by changes in the severity of monetary policy or changes in unique domestic conditions. Overall, having this knowledge will allow traders to effectively diversify and manage their portfolios.

Regardless of your [trading strategy](#) and whether you are looking to diversify your [positions](#) or find alternate pairs to [leverage](#) your view, it is very important to keep in mind the [correlation](#) between various [currency pairs](#) and their shifting trends.

FX Correlations (data as of 11/01/06)

EUR/USD	AUD/USD	USD/JPY	GBP/USD	NZD/USD	USD/CHF	USD/CAD
1 Month	0.66	-0.89	0.89	0.48	-0.97	-0.61
3 Month	0.57	-0.66	0.76	0.42	-0.93	-0.45
6 Month	0.63	-0.73	0.84	0.43	-0.95	-0.41
1 Year	0.64	-0.64	0.82	0.43	-0.95	-0.43

AUD/USD	EUR/USD	USD/JPY	GBP/USD	NZD/USD	USD/CHF	USD/CAD
1 Month	0.66	-0.70	0.50	0.41	-0.63	-0.61
3 Month	0.57	-0.60	0.51	0.42	-0.47	-0.39
6 Month	0.63	-0.64	0.60	0.58	-0.56	-0.50
1 Year	0.64	-0.49	0.59	0.68	-0.61	-0.53

USD/JPY	EUR/USD	AUD/USD	GBP/USD	NZD/USD	USD/CHF	USD/CAD
1 Month	-0.89	-0.70	-0.77	-0.61	0.87	0.46
3 Month	-0.66	-0.60	-0.55	-0.30	0.64	0.15
6 Month	-0.73	-0.64	-0.68	-0.35	0.72	0.34
1 Year	-0.64	-0.49	-0.60	-0.28	0.64	0.24

GBP/USD	EUR/USD	AUD/USD	USD/JPY	NZD/USD	USD/CHF	USD/CAD
1 Month	0.89	0.50	-0.77	0.51	-0.91	-0.45
3 Month	0.76	0.51	-0.55	0.44	-0.74	-0.38
6 Month	0.84	0.60	-0.68	0.46	-0.84	-0.37
1 Year	0.82	0.59	-0.60	0.44	-0.84	-0.37

NZD/USD	EUR/USD	AUD/USD	USD/JPY	GBP/USD	USD/CHF	USD/CAD
1 Month	0.48	0.41	-0.61	0.51	-0.53	-0.09
3 Month	0.42	0.42	-0.30	0.44	-0.38	-0.28
6 Month	0.43	0.58	-0.35	0.46	-0.39	-0.38
1 Year	0.43	0.68	-0.28	0.44	-0.43	-0.39

USD/CHF	EUR/USD	AUD/USD	USD/JPY	GBP/USD	NZD/USD	USD/CAD
1 Month	-0.97	-0.63	0.87	-0.91	-0.53	0.59
3 Month	-0.93	-0.47	0.64	-0.74	-0.38	0.41
6 Month	-0.95	-0.56	0.72	-0.84	-0.39	0.35
1 Year	-0.95	-0.61	0.64	-0.84	-0.43	0.38

USD/CAD	EUR/USD	AUD/USD	USD/JPY	GBP/USD	NZD/USD	USD/CHF
1 Month	-0.61	-0.61	0.46	-0.45	-0.09	0.59
3 Month	-0.45	-0.39	0.15	-0.38	-0.28	0.41
6 Month	-0.41	-0.50	0.34	-0.37	-0.38	0.35
1 Year	-0.43	-0.53	0.24	-0.37	-0.39	0.38

Date	EUR/USD	AUD/USD	USD/JPY	GBP/USD	NZD/USD	USD/CHF	USD/CAD
10/1/2005 - 03/31/2006	6 Month Trailing	0.57	-0.59	0.78	0.46	-0.96	-0.36
11/1/2005 - 04/30/2006	6 Month Trailing	0.64	-0.57	0.80	0.45	-0.94	-0.45
12/1/2005 - 05/31/2006	6 Month Trailing	0.64	-0.57	0.82	0.45	-0.94	-0.42
01/1/2006 - 06/31/2006	6 Month Trailing	0.66	-0.62	0.85	0.47	-0.95	-0.42
02/1/2006 - 07/31/2006	6 Month Trailing	0.65	-0.63	0.84	0.42	-0.94	-0.43
03/1/2006 - 08/31/2006	6 Month Trailing	0.63	-0.69	0.85	0.40	-0.94	-0.42
04/1/2006 - 09/31/2006	6 Month Trailing	0.65	-0.70	0.85	0.43	-0.94	-0.40
	Average	0.63	-0.62	0.83	0.44	-0.94	-0.41

Messa think this will helps.

Messa want to eat a fly...

Quote:

Originally Posted by **cbrock5000**

to be clear what are the exact long / short prices on this example from the 11/7/06 EUR/USD daily candle:

R=1.2817, Buy Stop 1.2822, Sell Limit 1.2827

S=1.2722, Sell Stop 1.2717, Buy Limit 1.2712

My High is 1.2819 and my low is 1.2723. Im not clear why you use Sell/buy limit, maybe GFT uses different terms or messa clearly dont understand your points. In MT4, limits are use for reverse trade only.

My question on the Resistance, the order will not trigger until 2822 therefore after spread = 2825, then limit = 2727 for only 2 pips??

My IBFX platform gives me EURUSD spread of 2pips and Dukas 0.5 pips.

My question on the Support, the order will not trigger until 2717, spread is calculated on the buy, so a buy limit at 2712 becomed 2715 after the spread for only 2 pips again??

Some platform includes spread in their order whilst some doesnt. MT4 i notice doesnt, therefore you have to add them manually when issuing pending orders. I dont know about GFT, i havent use my live account since last month. Im actually fedup with their execution policy and PR (Messa dont want to elaborate here)

How should these orders be entered? I use GFT. Thank you in advance!

Just remember this:

R: 1.0000

Therefore Add spread + 1 to 2 pips. I sometimes even add 5pips. For this example, Spread is 2 and Margin is 2.

Pending buy stop is now: 1.0004. Your orders will be activated when it hits 1.0002 which when you check including spread at your orderbox is 1.0004.

They activate your orders on the actual price but on the order sheet is spread included. I suppose thats why we get -2 as we entered the trade.

When messa think this sounds complicated, do wat my 14yr old son did, just add

10pips on normal majors!! He is now the most loaded selfmade businessboy in his school with starting account of only USD500 last few months. He made an average of 350pips a month on the 3 pairs. Setting pending orders before he goes to school.

Who needs a job (Just Over Broke)? <---- he said!!

May the pending orders be with you!!

A click away

Quote:

Originally Posted by **iwangf**

Hi OrangeRoshan,

Thanks for sharing great technic for newbie. I bit late to joint your thread. In your statement you have said carefull if price reach high/low at weekly chart (something like that if i not mistaken).

could u please tell me ...how to identify these proper high/low at weekly chart.

thanks for your help. 🙏

Open a weekly or daily chart. Zoom out as much as you can and draw the High and lows of previous candles. This way you know when yesterday's and today's H&L are near...

Mesa think ez...

Phantom of the Pips

Quote:

Originally Posted by **Lou G**

I'm enthusiastic about this method. I've written an EA for it that works very well but need some help in developing a good exit strategy. I live in the Chicago area and need to sleep during the Asian/London overlap and this is where many good price moves take place.

Any suggestions will be much appreciated.

*Thank you,
Lou G*

The blockade is finish, i dare not go against this jedi....

Anyway, excellent suggestion. There are many ways around this. One could be:

Taking profits as T1, T2, T3

T1 == x%, T2 == y% and T3 == Final take profits. SI will be moved, to T1 when T2 is reached and so on. Defensive Trading.

We must accelerate our plans, get the landing troops....

messa can help!

Quote:

Originally Posted by **esi**

Hi,

Dear orange roshan

It seems that method is very simple and interesting but I have a question how we should draw trend line?from where to where?

I`m a newbie in forex and maybe my question to be very simple

excuse me about that

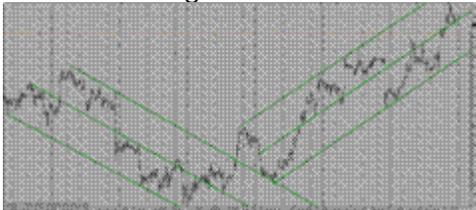
Regards

Ok, Trendline drawing is an art. There are many ways around it, and there is not 1 correct way, but beware, there are also many wrong ways.

In SRDC particularly, I drew (as the name apply) Support & resistance trendlines, which created a channel (parallel trendlines). This way, i can find out whether the pair will change trend (when it penetrate the trendline) and to see what the range of the pair (by calculating the channel distance) and to see where is the most probable price movement of the next candle (by dividing the channel into 2; the mid trend line).

Study this H1 EURUSD chart and May the force be with you!

Attached Images



Cya later alligator!!

Quote:

Originally Posted by **njfx**

Hi OrangeRoshan Kenobi, Great idea, I tried the method with 5 pairs (added USD/CHF and USD/JPY) 5 for 5 successful trades.

Looks like we can adjust the # of pips to the currency pair, 5 works for all, good base for AUD/USD, 8-9 for USD/JPY, USD/CHF & EUR/USD and 10-12 for GBP/USD. This thought is based on average daily volatility.

*Thanks for an approach worth persuing. **The force is definitely with us!***

BTW did you play with Abdul Tatlomi, using the Alligator as a filter to avoid whipsaw?
From what I have seen it is an effective filter. **Why not, as long as it works!!**

Happy pipping!

Yes, I applied a lot of filters to the previous system and eventually I settle with a more simple ones and married it with SRDC = Tiga Abdul SRDC Breakout method.

Messa less dizzy now...

To Penetrate or not to penetrate!

Quote:

Originally Posted by **wan_grunge**

3) Watch the monthly / weekly highs and lows. I would avoid a trade when it is near to the H&L. Price might reverse against your favour before it hits your takeprofit.

OrangeRoshan ... can you explain on this.. you write this on your documentation about the method..

Thanks...

When the price is near to daily or weekly highs or lows. The price usually bounce erotically before 2 things happen: 1) penetrate, 2) Not penetrate.

This usually hit your stoploss even when the trend is in your favour EVENTUALLY.
Explanation: Traders sentiment. So, beware, when in doubt, go call your cat, & spend the evening stroking 🐱HER. Just dont trade that day!

Meowwwwwww..... scratch, i will!!

The Hyperdrive is leaking master...

Quote:

Originally Posted by **4rex**

Hello Orange,

I used this indicator (FiboPiv_v2) instead of H/L for S/R and it gives me the a very similar entry trigger. If this is a feasible alternative? If yes, then I can save it into a template and just added to each pair. What do you think?

How would I attach the indicator in case that others want to experiment with it?



Thank You

Of course, SRDC is a basic form. You can modified it as it may fit. Save it on the template and attach the save template on your post.

May the template be with us...

Describe me an elephant with your eyes close...

Quote:

Originally Posted by **billbss**

I just manually tested this system on EUR/USD for the last 27 trading days-excluding NFP days.

I left out the NFP days due to the possibility of not getting filled, huge spreads and stops not being honored.

I assumed a 2 pip spread, a 5 pip TP and a 20 pip SL.

25 winning days @ 5 pips = + 125

3 losing days @ 20 pips= - 60

(one day had both a long and short winner)

Total= +65

That is an average profit of 2.3 pips per trade.

*Admittedly. this is a small sample, but that is too small a margin for me to want to trade this system. **hehehe... go more than 5pips then....***

I doubt that in actual practice there would have been any profit at all. I didn't (and couldn't) take into account increased spreads and non-fills on news days other than NFP.

With a 20 pip SL, going for any more than a 5 pip TP would have resulted in worse results.

LOL..... yes, i agree with you jaja.... lol

Jedi berry berry hapi...

Quote:

Originally Posted by **Ziggy43**

I started testing this system Tuesday and so far I have 9 wining trades to end the week. I have no losing trades as of yet and I'm only going for the min. t/p which is 5 pips, but I did do just one with 10 pips and was able to get.

11/7/06

eur/usd: buystop @1.2736 t/p @1.2741 hit target= +5 pips

aud/usd: buystop @ .7725 t/p @ .7730 hit target = +5 pips

gbp/usd: buystop @ 1.9033 t/p @1.9038 hit target = +5 pips

11/8/06

aud/usd: sellstop @.7695 t/p @.7685 hit target = +10 pips

no trades for gbp and eur.

11/9/06

gbp/usd: sellstop @1.9003 t/p @ 1.8998 hit target = +5 pips

aud/usd: sellstop @ .7676 t/p @ .7668 hit target = +5 pips

eur/usd: buystop @ 1.2810 t/p @ 1.2815 hit target = +5 pips

11/10/06

gbp/usd: buystop @ 1.90.90 t/p @ 1.9095 hit target = +5 pips

eur/usd: buystop @ 1.2851 t/p @ 1.2856 hit target = +5 pips

no trade for aud/usd

week total : 50 pips

I could've racked in more, but Im just sticking with the 5 pips min. for now. I made do more later as I feel more comfortable.

Pipastic!! You understood the meaning of quality pips. Use price analysis and price range using channel trend lines, this way, you can learn to harvest more pips!!

Learn, you must. success, you can!!

Quote:

Originally Posted by **mikejody**

OrangeRoshan,

*I'm just beginning reading this thread, but I'm wondering how the above method is working for you. Do you really set take profit of 5 and stop loss of -25? Surely you will get a stop loss every now and then, and you would have to have 6 wins to every one loss to make any real pips. Are you indeed getting these? **LOL, have you tried it?***

Just so I understand, you place a limit order to go long at resistance (top of the closed candle) and you place your take profit at + 5 + spread + 1.

You also place a limit order to go short at support (bottom of closed candle) and you place your take profit at +5 + 1.

*Is this all correct? **NOPE. Stop order, limit order is for reversal at least in MT4***

Thank you.

Mike

welcome. May the force be with u

Pip Republic

Sir. Bob Geldof song: I DONT LIKE MONDAY (Banana Republic)

I don't like monday
tell me why (coz i dont trade forex)

I dont like monday
tell me why (coz i dont have the right attitude)

I dont like monday
Ooooooooooooo..... (coz i dont like 5pips but like -50pips)

Below are the musical notes for this song.... hope you enjoy it!!
Attached Images



Even my late Grandmother can earn pips! (bless her soul)

Pipastically Orange!!

Quote:

Originally Posted by **razif**

Firstly i will put take profit at 5 pips, so if i have to go anywhere, at least 90% chances that it will hit my 5 pips TP. If i'm in front of my pc, i will close the position manually.

I put the stop loss about -35 pips. Once my position over +10 (if i'm in front of my pc) i'll change the stop loss to +1 pip.

Apologise for my english..

Agree with the defensive trading part. English fine, Improve u will!!

Tahniah!!

For the 5pips hater!

Hi Jedis & Padawan,

Here are some examples of how I take profits, just incase some of you hated the 5pips bit!!

But, beware. More training you must endure...
Attached Images



- Take Profit Points
- S&R trigger lines
- ? Possible Trend Change
- Parallel Channels
- Pay attention!! LOL

Jedi's Rules:

1. Price will enter the channel again @the end of the day
2. Price will settle at the mid trend line

To be found, much secret here, SRDC level 2, I sense coming! Reverse Trade, You will See!!

New Frontier

I would suggest to open IBFX demo and use it for charting and trade on your oanda.

I hope that Pips!

Jaja Wink

Quote:

Originally Posted by **AlexFX**

Hey there,

At the risk of boring the life out of you, what day and date are we looking at? I use IBFX as you do and the candles look completely different.

Cheers

Alex

I think when you try looking at current H1 chart, I have a feeling it will look very similar, maybe 97% similar. When it still doesnt look similar, try candles or zooming

in or out. when it still doesnt, then Sir Bob Geldof must have change the lyrics hence the musical note.

Messa think ez

which galaxy are you from?

Quote:

Originally Posted by **4rex**
Orange and the gang

What is the reason for using candlesticks? Could we use bars or lines? Also it seems to me that using lines charts makes it easier to draw trends. Has anyone try it? 🤔

Hi 4rex,

Of course you can use anything you like, as long as you feel comfortable and you can reach to your objective. Y I use it? Hmmmm.... let me think. My native language is not english. when I was born, my parents speak Bahasa Brunei to me, and because of that, Im comfortable communicating using that language. But, since english is our Universal language (even alien speaks it, when you dont believe me, watch all the movies), I learn it at school and it becomes my 2nd language.

Based on all this, I think its the same, why I use candlestick instead of OHLC or Renko or 3line break or whateva messa use now. To me, its a matter of preference, and majority of people using it (easier communication), and it tell a bit more information by a single glance compared to others (of course this is my opinion).

Explain, I have...

This is a happy thread

Quote:

Originally Posted by **skyline**

Mike it will be great if you could start another thread , showing your trading style/method/system so that other people here could learn from what you learned in 3 years of trading.

ForexFactory is greatest forum because there's a lot of people that try to help each other to find right way to became a trader and this is what Orange try to do here , only help other 😊

I don't want to start a flame with you, I'm sure that your intent is fine and you want only to advise newbie-traders to be careful but Orange said a lot of time to test in demo to practise and then try to trade live.

Reading your posts it seems that you reading only what you want to read and not the whole posts about this simple (and effective) method.

Yes SRDC method it's not the holy grail, we all know this, there will be losing trade and we have to live with some loss but with proper money management and understanding it could be a little step to learn something new and improve our trading skill. Don't you agree?

Thanks skyline.

Mike, pls look at the previous few pages, i talk a lot about teaching taking more than 5pips. and on my early posts, i taught about moving stoploss and even show the pips i made where i could get more than 80+ pips but my SL was hit after 50+pips.

Read all the posts and i guarantee you, your warnings are not necessary.

I was like you once, knowing something and strongly disagree based on something i didnt understand and reserached fully. It died out, as i found out many great things that i have missed.

I welcome critics but pls do it in a manner in line with this thread, that is humourous and friendly. But, when you must, email me or PM me.

Thats it for now. jedi council re-adjourned.

Noone knows why Skywalker run to the darkside

Quote:

Originally Posted by **AlexFX**

Will you be placing trades based on previos candles today? The ranges from the previous 24 hours are quite wide

Look at the chart i attach. It is my observation only and not a guarantee. However, my observation proves usually to be quiet a good one. Lets hope it is true for this one.

p/s what you see is an intro to SRDC level 2
Attached Images



- Possible trend change
- When trend change happen, it may bounce on the high channel line, thus giving too little pips 0.7625

As the chart shows, AUD is shifting, therefore LONG trigger may be a good choice.

Fear is a no trading signal, so relax

Quote:

Originally Posted by **AlexFX**
Hey there,

Do you trade the basic method everyday? Sometimes price can surge then consolidate for a few days which would be a no trade.

Regards

Alex

Yes and NO

Basic method is SRDC level 1. This method has been perfected with different levels. Yes, it is my method of trading. No, its not the full system. What i illustrate is basic coming to level 2.

We dont have to trade everyday. When there is no trade, then no trade. But remember, as you become familiar with the method, a no trade 2day, means a bigger pips the next day as the candle will be much longer than the previous.

Hope that helps.

Im trading in Malaysia, bored to death!

Quote:

Originally Posted by **razif**

That was just a critic from another sith/jedi council. I was 2 days of profitable trade using SRDC jedi system (not only 5 pips but more than 70 pips).

Thanks master.

I really appreciate your teaching.

P/S In post #338, you mention about SRDC level 2, Can't wait for that level coming



Thank you.

The Level 2 will be on a new thread titled, "OrangeRoshan's SRDC method Level 2". The reason is to make learning less confusing. New comer can goto Level 1 1st before going to level 2 thread.

Jedi council will announce in the up coming meeting...

short like Yoda down under

Quote:

Originally Posted by **AlexFX**

Hey,

thanks for the insite, very helpful.

Alex

alex,

Here are some correction after all. Howard make an announcement that AUD economy may not be doing very well as expected. It has created a stronger Dollar (USD). A short trade may look promosing. Study the chart.
Attached Images



Here is the latest correction on my last AUDUSD forecast. It looks like AUD my drop at least to the mid channel.

It makes Dollars not Cents

Quote:

Originally Posted by **Geldschlucker**

*Why don't we add another 10 or 15 pips to the High (and Low) of the previous candlestick before we pull the trigger just to get an **additional confirmation** for a substantial breakout? So far I've already noticed two candlesticks in Oktober with false breakouts.*

I wouldn't use a S/L higher than 20 pips. That's a R/R ration of 4/1 and that should be more than enough.

I myself use a minimum of Spread+5pips as my margin.

Look at the channel drawn on my previous posts. TP and SL can easily be identified. Regarding Win and loss ratio; Many traders will prefer a higher TP compared to SL, due to the ratio of course. This is indeed correct, but, different methods and experiences can change that ratio based on 2 things:

1. Number of winning trades - I know renowned traders who had more losses than wins, but still profitable. How? simply, their Tp is far higher than their SL. In short, tight SL.

2. How the method operates - In SRDC, winning is far more frequent than losing, but with a big stop loss. In the early part of this thread, it seems the TP/SL ratio is not rational. As most traders realised, by using trendlines or channels, Tp & SL is clearly visible. Depending on where the candles are, TP and SL is almost 1:1.

With more frequent wins than loss, where will you be next summer?

Dooo dooooo dooooo dooooo, here comes the sun... its alright...

All the Pips!

Quote:

Originally Posted by **forexjedi**

O,

What is this level 2 you speak of? Also I like the results im getting from SRDC with only one small change. Im thinking about expanding this method to other pairs.

FJ

Level 2 requires trendlines and the use of MA. It will be on a new thread soon. Im away fm my usual trading room, actually in Malaysia now. Will probably launch it after my Pisa trip.

But before that, I need help from everyone to comment on the current EAs we have for ez integration into L2. Modification & bugs within the confinement of SRDC of course.

regarding other pairs, of course you may use it, especially when you know those pairs very well. Price Range and Analysis studies will be Impeccable.

Change it as you see fit and make it your own.

Jedi waiting for McDonald Bfast next to my hotel... then doze off... cant sleep, endless backtesting... making sure no dark force around..

Pay Attention please

Hi all,

Here are the new channel for AUDUSD. The new channel is derived from the candles not following the rules of coming back to the mid trend, hence a possibility of a new range downward trend.

This new channel will be useful only when the candles remain in the channel most of the time. When the candles agree with the channel, im afraid, its no trade for SRDC L1 with AUD today. The reason is the range is too small for a profitable break on S&R. But when it breaks, L2,3 will definitely catch it!

Hope The Duck wont attack Howard.. <== where is that coming fm?

Attached Images



ChubaKa Channel

Quote:

Originally Posted by **Lou G**

Nothing like the ones you have posted - yours look like Andrews Pitchfork (are they?) and I have never seen an indicator that will draw it. If anyone has such an indicator, let us all see it.

No, I'm afraid not. I'm using Equidistant Channel and a simple trendline to draw the mid channel. Messa sense, many newbies will be confuse when drawing the channel. Hope we can find an indicator that will do it automatically.

Hapi pipping!!

May the trend be with you

Quote:

Originally Posted by **pipraker**

The top and bottom of the candle seems to get me in/out of the trade quicker.

I am exiting when you are entering. 🤖

Yes thats true, but what happens when it is a reversal?

Level 2 has a method of entering early, safer. Nethertheless, yes you can do that too... when it work 4u.

attack of the pips

Quote:

Originally Posted by **pipraker**

Not sure what you mean by reversal.

Can't the same thing happen to you entering at the high/low?

What is the Level 2 you mentioned?

level two enter the trade before it hits the S&R. Hence more pips. T1 is at H&L and T2, T3 at other price levels.

In successful trading, other than risk management; Entry and exit techniques must be identified correctly with proper goal. It will be discuss more in Level 2 soon.

May the force be with you

jedi Nodded

Quote:

Originally Posted by **pipraker**

If the daily candle is green, then you look for a long entry and you take the first entry because that may be the only one that pays.

If the daily candle is red then you look for a short entry and you take the first entry because that may be the only one that pays.

You can look at the 60 minute chart to see the momentum building.

And you can use the top/bottom prices to trade the news.

That's how I rake in the pips.

I do agree with you, as entry & exit for SRDC varies. When you notice, I'm trying to teach SRDC step by step. It's designed for beginners in mind, hence opened at Beginners forum.

As one has more experience and has a relationship with their pair (wife won't mind), it will be very easy to devise entry and exit. Fundamentals & channel helps a lot.

Keep at it and make it your own system.

shhh... Jaba is watching....

Quote:

Originally Posted by **AlexFX**

Hey,

So would you straddle the close price of previous daily candle with a buy and sell say 5 pips from close price?

Alex

It all depends on price analysis and price range (channel). Again, like I said, SRDC is not a fixed system, but rather a simple basic system. Much like Linux operating system, an open system with the same basic.

The 5pips thingy is designed for newbies in mind. Any pro knows with small spread pair, 5pips is doable. As you sounded familiar with the basic, ride on the profits, with defensive trading.

The golden rule, "Don't turn a winning trade into a losing one"

Jedi can dance...

Just for fun, not hyping anyone (looking left and right, just in case he is there). When you look at the daily candles, level 4, the complete system actually starts reaping pips 3 hours after the day candle opens.

This level is developed by the help of my Japanese trading team. It is pure price action stuff (at the moment). On the other hand, level 3 is more on pure quality pips. A system to add more pips in between any trade. It acts as an insurance to previous loss or current negative pips before it turned to positive again. I call it the Impeccable SRDC system.

The trade psychology for all 4 combined are very complex. But, true understanding of the SRDC level 1 will be a good start.

Turning pro is not so much on your account size, but more on consistency and experience. The latter cannot be bought or learned, but earned.

My sincere goal is to guide beginners for a good profitable trade right at the beginning. In due time, a proper EA will be developed that will help others to learn the method more interactive.

Now that's Impeccably a piping goal.

Long long time ago, in a pips far far away...

Quote:

Originally Posted by **pipraker**
Demo? LOL!

I use my little account to test systems. Real money makes me focus.

Anyone can sink a foul shot in their driveway hoop. But try sinking a foul shot when the championship game is on the line with thousands of fans screaming and waving balloon thingies.

REAL MONEY = REAL RESULTS.

LOL.....

Brilliant!! before i say this i better check the cupboard, or under the table, just incase someone is listening!!

Ok, its a question of affordability. Let me get this straight to everyone. Prepare to lose money!! and when you do, put it inside as your investment column, not as your expenses column. You can put a heading, "Tution fees". please never never never ever think you can get away without losing money and become rich in the end!!

Dear Traders and would be Millionaires and Billionaires;

Congratulations, you have entered the game of the big boys! The very rich! There are no rules except one, that is discipline! I must caution you that, this is not a get rich quick scheme, but a new trillion dollar aday industry. Please dont treat it like a laundy business or a burger stand corner. because when you think that way, I suggest you look to your left immediatelly and walk right now and never come back. There outside the door, you will see a big sign, "DARE TO DREAM, DARE TO TRY".

Prepare to lose money in the beginning. Feel nothing but relief as you are actually paying the big boys for bullying you. In between your journey, you might meet many "so call expert", they are actually agents recruited unconsciously by the big boys to take your money away. They are nice and extremelly cautious trader. But make no mistake, this is not why you are in this game. You objective is to WIN WIn WIN! In the end, you will know how the big boys think and they will accept you, and bully the new freshman together.

One of our good agent will call you everytime you trade, his name is Mr. trend. He is your friend. He will guide you against another neutral agent. he call himself "Mr. Market".

In the case of emergency, pls cry and shed many tears. We would asked you to take a week's rest or even a month.

Since Mr. Market is ruthless, we would advise you to seek mentor/s on how to understand him. Let me remind you that, nobody is powerful enough to fight Mr. Market. He really knows his stuff. Word out there, he can speak multiple languages and hold many passports!

Anyway, as a final reminder, please use minimal risk as outlined by many. greed has no place in this industry. So maintain discipline.

Yours Truly;
Mr & Mrs Forex

What is your tolerance to loss? How consistent are you in making positive pips? How calm are you when Mr. trend disappears for a while?

This is an exclusive industry, pls think big and stay green!!

There..... i let it out. Dont complain and ask for pity. every trade you make is your decision. Everytime you lose money, ask the question."What can i learn from this?" when you make money, ask this question,"How can I improve myself more?".

lastly, Stay humble!! NO ONE, I mean No ONE in this industry is the best or know everything. With good attitude and discipline.... you will make it!!

Now.... shoot me!!

Cheese anyone...

Quote:

Originally Posted by **pipraker**
Instead of using DAILY CANDLES, I prefer 1440 minute candles. Now I am in control when the day starts/ends.

The bigger the better. So is the Margin and you equity requirements. I have a few accounts riding on weekly candles doing carry trades and occasionally SRDC method level1&2.

This is the chart used by the big boys!!!

Forex, loving it

99 is my favourite number

Quote:

Originally Posted by **compro99**
OrangeRoshan,

I hope to see u here for a long time to come and also yr methods.. ha.

I find you very big-hearted, sharing yr methods and giving lots of sound advice.

I am always reading and taking down notes..

Thanks Jedi Roshan..

I am humble by your compliments.

Many years ago, I lost big time in a very big trade. Jumping out of the window seems easy. But, my parents prayer saves me.

I said to myself, "whenever i made it thru this, just recover back the losses, I will do my very best to help others". Recover, I did, and success, i have become.

Now, i have a promise to keep!

Thanks Jedi Compro99.

The jedi's commendments

Quote:

Originally Posted by **compro99**
OrangeRoshan,

Can you elaborate what is trading discipline ??

Everyone saying it but can you be more detailed. I think everyone here will benefit.



This is a broad topic, where one can write a book on it. I will try to explain in brief and as simple as possible.

In a broader sense, to me Discipline is an act of thinking. It can be divided into parts:

Humble, Respect, Knowledge, Practice, execution of trades, Consistency.

Risk or Money management is a big part of discipline, and falls under Knowledge, practice, execution of trades and consistency. That is why it is very important. Skill can be learnd but discipule can only be mastered.

an example of discipline in terms of execution of trade, would be "always respect the market. When trend is your friend, Market is your best friend! Market would gives you oppportunity to make money from him, not everytime. To make sure market gives you pips, Be kind to the market. Dont force entries into the market, he will be offended and curse you".

From the above Jedi statements, it will give you discipline and in return profitable in the long run.

May the pips be with you

PiPs!!

Quote:

Originally Posted by **nomoretoxic**
Pipraker

I've been doing a close research on both methods and my humble opinion is that they are very similar and could be a nice complement one to the other

Hope not to offend anybody just my point of view

my first post here

Orange

I sincerely hope you have all the blessing a man could have for sharing with us your system

If you kindly answer my concern here as follows:

I am having excellent results with your system. No questions ask.

*But my concern is that, for 5 winers, I have 1 loser that will eat most of my profits due wider stops. I know stop-losses has been something that some people here has debated here and there. I an not in a position to argue just to see if we can find a balance between stop-losses and take profits. **Its because you dont ride on your profits.***

*Maybe an idea would be traling the stops to take advantage of the whole movement during the day. That way we could balance out and compensate for the losses. **Math 101. What is you stop loss? Ride on profits that is equal to your stoploss or even higher. This way, when a loss occurs, you account is still positive,***

*Please Orange, my apologies in advance if my tone sounded a little contrarian as it was not my intention to be **Pls dont apologise, Everybody here is learning, including me.***

may the force be with you dear master

be blessed

You need to understand the method more in order to make more pips. Learn price action and range. Use the channel, this way, you will know the direction of the candles. Its actually very ez, I mean it and i know soon you will see it too.

Pips here and Pips there

Trend is a good thing

Quote:

Originally Posted by **4rex**

Orange,

*Nice to read your contagious posts again to get us back on track. In previous posts you mentioned that in order to find a balance between take profit and stop loss that we need to ride the profit...but you have also said that with SRDC you can successfully make 5-10 pips with a stop loss of 20-30 pips without monitoring the trade. So can we really expect to be on the plus side without monitoring our trade? **Yes, you can, especially when market is your best friend. But, like everything else, as a first step, we tend to be modest, until we are sure what we are doing.***

Think of it like a relationship. Just seeing her and she smile at you will make your day. a week, and then months. But, as your become more familiar, a smile and Hi just wont be enough. You want dinner..... a date! When it goes well, then a few dates and perhaps a 100pips TP which is romance.... and so on..... :P

I think you got the point. The 5pips bit is designed to boost confidence. To be able to go to the next move....

One more thing you talk about using channels but I am not clear how to create and use them. Could you elaborate on it or is that the next step with SRDC 2?

Hmmm... this is what has been bugging me too. I dont know how to teach online thru forum. One way that you can consider is to draw your own, and post it and Ill try to correct it as much as I can. Deal?

It is a very important part of SRDC at all levels. More apparent when you enter level two onards.

Pipastic question!!

Thanks again for your contribution.

Picture this, Jabba on diet..... NOT!!

Jedi with sunglasses

Quote:

Originally Posted by **4rex**
Roshan,

Would you consider this a channel?

I would rather candles with a light background for es standardization.

Anyway, look at the chart I enclosed. Hope that pips.

MEDIAN

Watch how the price move up down, start and settle near the median (use period saperator). This way you will know where the price will go next. After drawing on Daily, draw on H1 and use it as Micro trading the Daily candles.

May your chart pips positively

Attached Images



-Look for the most highs. The White circles has a better shot, compared to the red circles. When the 3 OHLC (WHITE CIRCLES) doesn't exist, I would use the OHLC with the red circles. But look for the recent highs, as this determined true range. Don't forget to draw the median, as its shows Dip/Bounce.

Jaba's GF was Yoda's Cousin (look at their colour)

Quote:

Originally Posted by **4rex**
Roshan,

Thanks again, es? what is that? Your chart is not easy to read but are you using the strato? How about using Bollinger Bands? I am a bit confuse with the channel idea...sorry. I am trying to incorporate it into SRDC

LOL

es is EZ (easy) a type mismatch. That was your chart, sorry I make it smaller to follow the forum's maximum rule.

Try drawing the SRDC channel or even Pitchfork (similar) on the 1 hour chart. You will see, price starts at the median, move either to the High and low then back to the median at the end of the day. Its not perfect, but thats the general idea.

Now, How to apply to SRDC? When the candles is near to the channel (H Or L), the chances of it breaking the trend is slim (unless a trend change). So, the only probable direction is towards the median and the oposite trendline.

See the prvious day's H & L (S&R). Since you have establish a probable direction, it is only logical to enter a trade following this direction. Early entry will be possible without waiting for it to break the previous H & L (actually this is part of level 2 explanation).

In the case of price near the trend line (H&L), T1 is the Median & T2 is break of previous day's H&L (S&R) and T3 is the opposite Trend. Proper Money Management will satisfy your lust for Jaba's GF, oppss sorry I mean positive pips!!

The rest is reversal!! When you can master this method, a day range can produce pips equal to 1 day range x 1.5. Eventually, the price will goback to the median again at end of the day!!

Understand the above statements, and SRDC level pandora's box is open!!

Channel? Wat channel?

Quote:

Originally Posted by **AlexFX**
Hey "Orange",

Do you have a set of rules for drawing the channel lines or is there a custom indicator for this?

Alex

I havent complied the rules in a standard manner, coz im so used to seeing the candles, a glance will click my thoughts to draw it. But, I will try to simplify it below.

Rules on 1hr:

1. Use Euiqdistant Channel to contain the latest trend within the channel
2. 1 day channel is not very accurate
3. 2 days channel will show a trend
4. 3 days channel will complete a channel.
5. Find the Highs of the 1-2-3days and the lows which touches the trendline the most!! = Channel. An extreme H & L may not count!!
6. Adjust as the next day candles finish forming.
7. Draw a Median (parallel to the Channel)
8. A perfect channel will be when you can draw, the start and end of day to be near or on the median. However sometimes this is not possible. The nearer the median to the day start and end the better.
9. use the end of day saperator.

10. Use candles & Bear black and bull white when possible. And light background so Jedi dont have wear glasses!! LOL

Channel Jedi, where PIPs eposide 1-99 are shown!!

Planet of the Apes episode 6

Quote:

Originally Posted by **Playing4Pips**

OrangeRoshan, your system seems to work but with the gbpusd spread being 4 pips, going for 5 pips only nets 1 pip. I know you can triple your money with 1 pip a day in a year but you only make real money if you either have a big account to start with or risk most of your small account unless I don't understand. Do you avoid the higher spreads?

5pips - 4pips = 1pip? 1pip aday? Are you sure i teach that?

Messa think, NOT!

Simple

Quote:

Originally Posted by **stevejames**

How do you avoid higer spreads? 🤔

As the name suggests, AVOID!! so avoid higher spread pair then. Stick withs currency with low spread.

Anyway, Playing4pips misunderstood the method. The 5pips is after the spread, and you dont have to get 5pips only. You can have more. Thats just basics.

SRDC Episode II

Hi Everyone,

Stay motivated as im ready to moved on to level 2. Since Level 2 is not for beginners, It will be posted at Trading Systems Forum. Those are not familliar with Level 1, I suggest to study this thread 1st then move on to the Level 2 after a proper understanding of it.

Let me remind everyone, especially beginners: I will not entertain Newbie question inside the new Thread. Newbie questions should be posted here where it belongs.

Forex is a Huge business, Dont take it lightly.

May the Force be with the Turkey!!

Step by Step

Quote:

Originally Posted by **Harry111**

Orange, I am I guess a newbie at this and downloaded the OrangeRoshhan's SRDC Method. I understand you put a trendline at the support and one at the resistance. I wait for the trade to open and take your pips and close. Once the trade opens close the other one and that is it. Have I got this right or what am I missing. I hear everyone talking about EA's and I don't know what that is can you enlighten on that please. And is there something I am missing. And is there a SL set or not. Please help I want to be a good trader when I start my first real account. I have been looking for a Method now for 6 months. I still have a lot to learn and I still can not keep a positive account...

Thanks

A cry for Help...

Hi Harry, I think you got all the method wrong, sorry mate. You open trades that penetrated the Support & Resistance, which is the High and Lows of the Daily candle (switch to daily candle and look at yesterday's candle versus today's).

The Trend lines, The channel we call it has a median (a parallel line to both the high trend and low trend lines). This is used to determine and anticipate the candle movement in H1 chart. You may also draw it on Daily.

Download my original attachment on my 1st post and read thoroughly. As you are a beginner, pls use demo account only, until you know your stuff. But when you must use your life account, use minimal, say 0.01 lot.

Happy pipping

Pip Wars

Quote:

Originally Posted by **Skyhr**

Yeah, thanks. But I've already read it like twice before. I accidentally asked him via email and he told me the stuff. I didn't know the stoploss had to be so big though. 50 stop loss for 5~10 gain? Thought stoploss was like 10 for a 5 pip gain.

<http://www.forexfactory.com/forexfo...75&postcount=71>

A stoploss is not necessarily a win/loss ratio But more importantly to keep your trade a winning one, which in this case Stopped-out on a temporary trend change before following the original trend.

May the force pips with you.

Galaxy is actually very sweet, check it out at 7-11

Quote:

Originally Posted by **Harry111**

Ok, Orange I will try and get this right. I look at the previous days candle and set a support and resis at the top and botto of the candle. I will set and entry order at

those s an r lines plus 5+SPREAD +1 AND WAIT FOR THE ORDER TO OPEN...

Spread + 1 (margin) only. The 5 is a minimum pips you can make.

Step by step..

Learn from experience

Quote:

Originally Posted by **cgldsmth**

yes. I places them at about 0200 GMT on the previous IBFX daily candle. Buy and sell stops at the top and bottom. the cable buy was stopped out (SL50) as was the USDCHF this afternoon (SL30).

the sell stop hasn't been hit, it's at 1.9320 so I'm very surprised you have a short trade unless it's a SRDC2 trade.

Yes. Use Level 2 to evaluate SRDC I. But even at SRDC I, I think, I mentioned this somewhere in this thread. I would caution you from taking Long in this case as it is at the year HIGH! Resistance is futile.

No worries, look at H1 Channel and see where the candle settle. Then you will know the direction of the Candle tomorrow.

Get back your SL in style not in revenge.

Woodie...

Quote:

Originally Posted by **Bobokus**

The correct setting for TCCI is change from 0 to 6 not 14.

Hmm... i will look at it. Experiment with it. When it works use it. When it doesnt, its ok.

reversal in SRDC is when it touches the trendlines, as the dances in Trend explained in SRDC II. Its 90% accurate and realtime. The only time its wrong is when a trend is chanding and a slope is increasing due to momentum.

Hope that pips

Another Jedi is about to be born.

Quote:

Originally Posted by **exastris**

Hi,

Thank you for your reply.

I am trying to follow your instructions as outlined in post # 28 of this thread.

Please see charts attached with HIGH and LOW of 5th Candle in dotted red lines and 5 min chart for 6th december.

So, to confirm my understanding, to place a straddle just after 5th Daily candle finishes, I would place two orders, at say 00.03 GMT on 6th December (I'm using IBX platform).

STRADDLE ORDER:

FIRST ORDER:

BUY @ (5th DAILY HIGH) + spread + 1

5th DAILY HIGH = 1.9084 and assume spread = 3

Therefore place BUY @ 1.9088 (SL = 25 for me 😊)

Take 5 pips profit, therefore close order @ 1.9093

SECOND ORDER:

SELL @ (5th DAILY LOW) - spread - 1

5th DAILY LOW = 1.9674 and assume spread = 3

Therefore SELL @ 1.9670 (SL = 25)

Take 5 pips profit, therefore close order @ 1.9665.

Summary:

Only SECOND ORDER is triggered.

We notice that on 5 min chart LOW of DAILY 5th was penetrated at approx 09.25 GMT on 6th. Which is approximately where my SELL would have opened and quickly closed. Correct?

Sorry to be so pedantic, but I am trying to get the fundamentals in place before I go any further.

Regards,

Yes correctly done.

Just a suggestion. Take a calculated risk by exiting 90% of the lot at desire TP (SL to breakeven) and let the 10% ride until an opposite trend candle appear on the 15mins chart. This way, you can harvest more pips with less risk.

Pipastic!! 🤖

Read & Print this thread again

Quote:

Originally Posted by **Pipkeeper**

Hi there OrangeRoshan,

I've found your method yesterday and i decided to try it on my ifbx live account today (12nd December 2006). I followed your method accordingly, but i need your clarification on this :-

As usual, at GMT 0000, that's 8.00 a.m. here in Malaysia, i looked at EurUsd Daily - hi 1.3265 , lo 1.3130 : I put on buy stop @ 1.3269 S/L 30 pips @ 1.3239 and T/P 5 pips @ 1.3274. But somehow, my stop-loss triggered and i lost 30 pips.

But my GbpUsd has gave me 5 pips, and by the time i 'm posting this, my Audusd is still in negative 13 pips from the buy stop order triggered.

Just want to have your view on this, how could i have been wrong in my eurUSD position? Or it is just another usual thing to happened? Pls bro, i really need your advice on this..

Terima kasih.

Salam.

Your SL in EUR is too tight.

GBPUSD & EURUSD 50SL

AUDUSD 35SL

Sentiment change after th FOMC

Keep all trades until SL or TP is hit even until the next day.

When its following the trend, take TP highre than 5pips.

Losing trade 2day means winning tommorow. More win s than Losing.

Happy Pippin

SRDC Advance Strategy Part I

Hi Padawans and Grandmas,

Instead of answering all your questions, one at the time (I have 100s a week to answer, which is almost impossible), I will post this strategy, in the hope it will help you to understand it more clearly.

Have you ever trade level I, your trade reverses and hit your stoploss, long before you get your 5pips?

Well, welcome to the secret 10/10 winning 5pips trades, well almost. With the strategy outlined here, you can harvest more than 5-100pips without worrying too much on your trade being reverse.

The secret is 15mins chart.

In this timeframe, the candles are drawn every 15mins, therefore filtering many bad trades. The Rules are:

- Donot enter immediatelly upon penetration of S&R
- Wait until the candle that penetrate the S&R to close
- See, when the next candle is fully formed outside the S&R
- Then when it does, Trade on the next opening.
- When it doesnt (maybe partly went back into S&R) then goto back to the first rule.

.S I M P L E.

Watch the chart provided below and understand the concept. When you can grasp it, then you dont have to worry me taking part of your account. When you still cant, then as usual, I will say. "I AM SORRY".

THE FIRST CHART

- The highlited candle is the Fully formed candle after the candle penetration of S&R
- Trade on the Candle shown by the Arrows

THE SECOND CHART

- Look at the Penetration of the Resistance (TOP). In 1hr chart, that would be a loss. But, with SRDC Advanced strategy Part I, you will avoid that trade because it doesnt comply with the rules.

May JajBinks sillyness be driven away from you!





Holiday Mood

Quote:

Originally Posted by **haiqu**

The obvious error is that you're using NO STOPS. One bad trade could wipe out your account totally. On the data I'm using (which seems to be different to yours) you would have been flattened on 3 August 12:00 , 10 August 18:00 , 17 August 16:00 , 1 September 16:00 and so on.

In fact the EA is faulty, since it's only trading on the hour. It's supposed to trade at the close of the second 15 minute candle outside yesterday's hi/lo range.

Lesson: Beware of amateur programmers.

Rob

LOL.... I know Skyline more than anyone here. Hes capable of designing worldclass commercial EA. Give him some credit for doing a free EA for everyone. The version he did was not meant to work with a live account but merely a confirmation how powerful SRDC method is.

I think this version automatically calculates the advanced strategy despite anytime

frame use.

Stay Positive, as SRDC has many secrets right under everybody's nose. It defies normal trading rules and

End Of OS post at January 3