

Pips Profit Dominion



<http://pipsprofitdominion.com>

INTRODUCTION

Knowing how to trade in Forex is simply just not enough to be successful. In this largest and the most liquid financial market in the world, you need to have more than the knowledge and skills to be successful. You need to know about the different things involved in Forex to earn huge amounts of money.

Simply knowing how to trade Forex and about the major currencies traded, like the US dollar, the Japanese Yen, and others are just the basics. Knowing when to trade and what to trade is equally essential to be successful in Forex.

Fore these you need to have a trading strategy. So, what exactly are the trading strategies involved in Forex? There are a number of money making strategies that you can use when trading in the Forex market.

If you use these strategies correctly, you will earn huge amounts of money in a very short time. Firstly, you have to realize that Forex trading is very different from stock trading. Therefore, strategies are also very different.

The first strategy that you can use to earn a lot of money in the Forex market is the leverage Forex trading strategy. In leverage Forex trading strategy, it allows you, as an investor in the Forex market, to borrow money to increase your earning potential.

With this strategy, you can easily turn your money to 1:100 ratio. However, the risk involved can be great. This is why there are stop loss orders you can use to minimize the risk and also to minimize the loss. The leverage Forex trading strategy is one of the most commonly used strategy by Forex traders to maximize profits.

In the stop loss order strategy, the Forex trader creates a predetermined point in the trade where the investor will not trade. As mentioned before, you can use this strategy to minimize

risk and minimize loss. However, this strategy can also backfire to you, as the Forex trader. This is because you may run the risk of stopping your trades when the value of the currency goes higher than expected.

It is up to you to decide if you will be using this strategy or not.

These are some of the strategies you can use when trading in the Forex market.

Forex trading is a 24 hour market where you can trade anytime and anywhere you are. If you think that the Forex market conditions are good at a specific time, then you can trade at that specific time.

Also, the Forex market is the most liquid market in the world. This means that you can enter or exit the market anytime you wish to. This is to minimize the risk and there is also no daily trading limit.

Here are other tips that you should remember in order to earn money in the Forex market and be good in doing so:

- The first and the last ticks are usually the most expensive. So, for most traders, the rule of thumb is getting in late and get out early.
- When you are losing, you want to minimize the risk of losing more money. So, don't add money when you are losing.
- Select trades that move along with the trend. This can minimize the risk of losing money and maximize your chances of profits.

There are quite a few tools you can use when trading in the Forex market. One is the Forex charts. For the speculator, the chart is the most important tool that you can use to determine market trends and accurately predict the future value of the currency. Although it isn't actually 100% accurate, you can use the Forex charts as a guide to what's happening in the market.

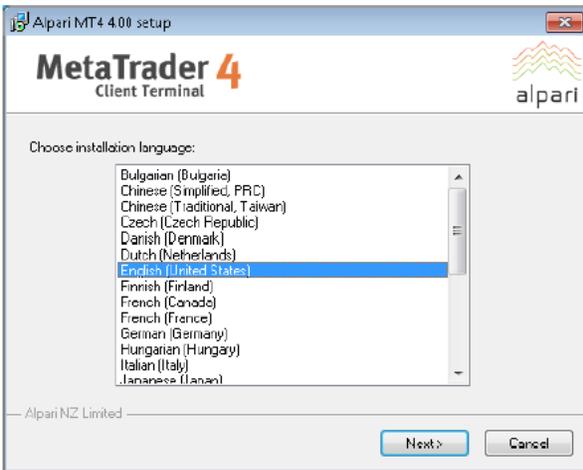
You need to know how to read the different charts involved in the Forex market. There are daily charts, hourly charts, 15 minute charts and even 5 minute charts to get you closer to the action. You can compare each of the data in the chart to spot market trends and at the same time, spot potential money making trends.

This can also help you minimize the risk when trading in Forex. Learn how to read charts effectively and you will be well on your way to become successful in the Forex market.

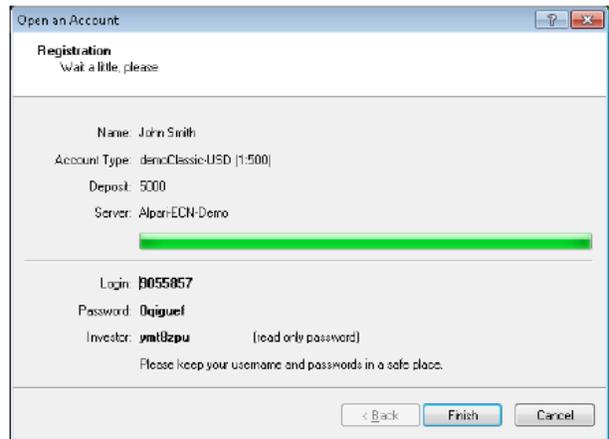
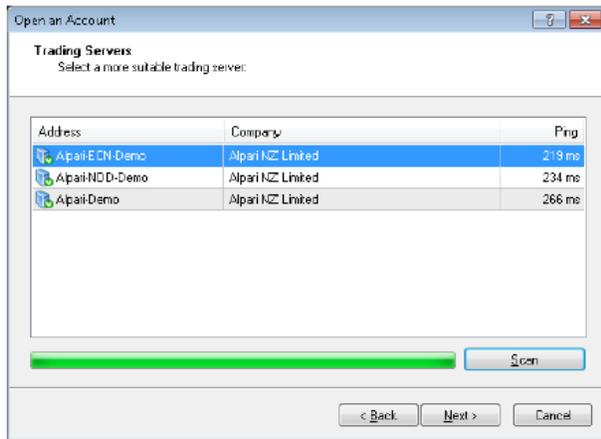
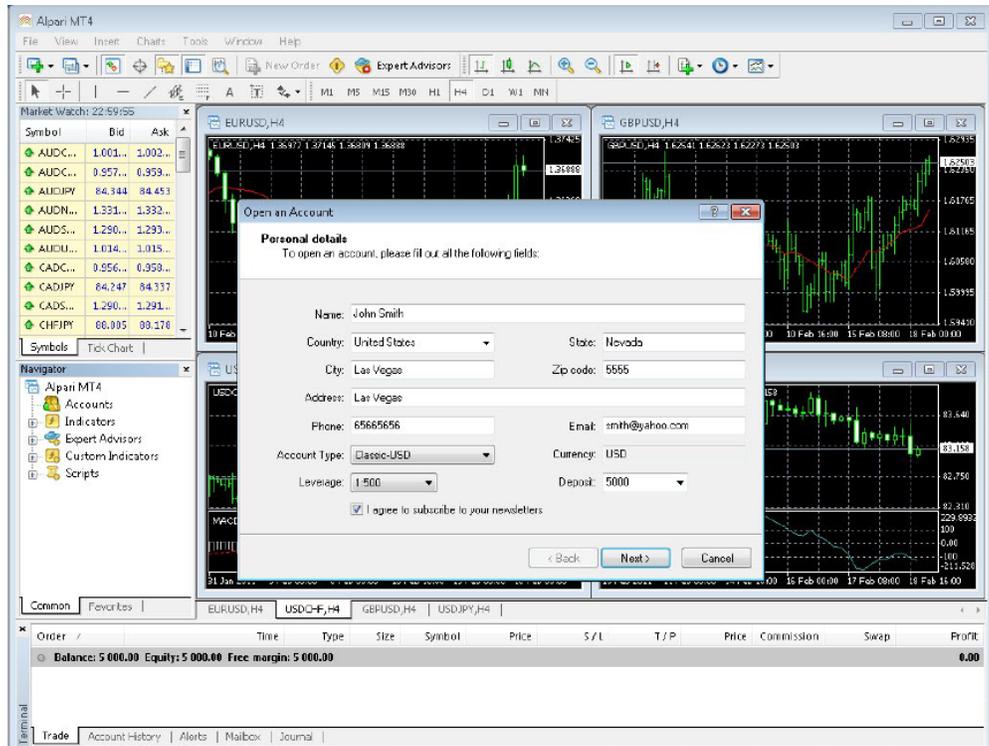
These are some the strategies and tips that you should keep in mind in order to minimize the risks in Forex trading and maximize your earning potential. Depending on your skills and how you apply your strategies, you can really make a lot of money in the Forex market. However, to be a truly successful Forex trader, you need to accept the fact that you will sometimes lose money. Never get discouraged when you do. Analyze where you made your mistake, think of a solution to get back what you lost and continue trading.

INSTALLATION

The system works within Metatrader 4 platform, if you don't already have it installed on your computer, you can search online and download it, it's free. It's supported by almost all brokers, examples : Alpari – ThinkForex – FX pro – FX Open – Insta Forex – Gallant Capital Markets.



After downloading MT4 and installing the platform, you will be asked to open a demo account. Fill in the required information and click next, then click ok.



The program will then ask you to choose a trading server, choose one then click next. Save your account's details then click finish. Now you're ready to install the system.

FIRST STEP: Open the folder where you downloaded your system's package. Right click on the ex4 files – then copy. PLEASE DO NOT DOUBLE CLICK ON ANY EX4 FILE, IT'S NOT EXE FILE. Do the same thing with the template – tpl – file.

STEP TWO: Go to >> Windows/Program files/Metatrader 4/Experts/Indicators. And paste the ex4 files in that folder. Then go to >> Metatrader 4/Templates . and paste the tpl file there.

Now restart Metatrader 4 and open chart for any pair and any time frame. Right click on chart and choose template name.

Here is how your chart should look like if installation was done correctly:



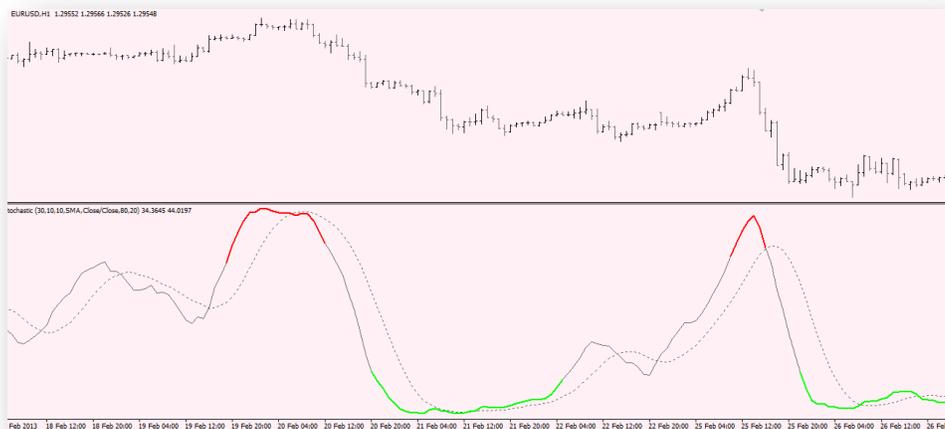
ABOUT THE SYSTEM

The system is designed to follow the trend while trading breakouts that occur at major support and resistance levels. For that purpose we're going to use 4 indicators.

The first indicator is Moving Average indicator: This indicator will be used to show us the current trend in the market. When green line is above red line = up trend, red line above green line = down trend. The two moving averages that we're going to use are 50 SMA and 365 SMA.



Second indicator is Color_Stochastic indicator: This is a stochastic indicator with parameters 30 – 10 – 10. And we're going to use this indicator to know possible overbought and oversold levels in the market. Those levels will be our entry points. Red line = overbought level or sell signal, green line = oversold level or buy signal.



Third indicator is the Signals_Arrows indicator: This indicator will show us the best entry points in current price movement. This is not a lagging indicator and therefore you can expect the signal to change according to any major changes in market conditions. Green arrow = buy signal, red arrow = sell signal.



Forth indicator is Pivot indicator and we're going to use that mainly for entry, targets and stop loss levels.



HOW IT WORKS

Let's see how the system works in a step by step plan...

First step is to check the trend from the Moving Average indicator. If the trend is down, then we only look for sell signals. If the trend is up, we only look for buy signals.

Example, in the screen shot below, the trend is obviously a down trend. So we know that we should only look for sell signals.



Next step, is to wait for overbought or oversold signal from Stochastic indicator in the direction of the trend. Example...



Last step is entry point. To enter the market and open a trade, we need to see an entry signal from Signal_Arrows indicator. That should be a red arrow for the previous example...



Now we can open a trade after the arrow is completely formed.

So in summary, what you need to do is to follow the trend, then pick the best entry point based on market conditions and indicators signals. It's as simple as that.

After opening your trade, you must – immediately – set your targets and stop loss levels. To do that you will use the pivot indicator that you will get with this system. The rule is simple and straight forward:

In down trends, your targets are support and resistance levels – green lines - below the middle pivot point. In up trends, your targets are support and resistance levels – red lines - above the middle pivot point.

Here is an example in a down trend...



There are two ways to set your stop loss, you can use last arrow point – in the direction of the trend – as a stop loss level. Or you can use support and resistance levels as provided by pivot indicator.

Example...



BEST HOURS TO TRADE

Aside from the fact that the Forex market can give you an opportunity to earn a lot of money, you should also know that Forex is the largest and the most liquid financial market in the world with trade exchanges that amounts up to trillions of dollars each day.

Forex also operates 24 hours a day and therefore making it the most liquid market in the world.

However, Forex is also a very risky market. You should have enough knowledge and skills before you enter this market. Part of the knowledge that you should know the best time you should enter this very liquid and very large market.

Sure you know how to trade, you know what currency pairs to trade, and you even know how to read charts. Perhaps, you also know one or two strategy when trading in the Forex market. However, you should also consider the fact that because the Forex market operates 24 hours a day, you need to know when you should trade.

Every minute in the Forex market counts. One minute you notice a currency is increasing in value, the next you notice that the same kind of currency you noticed a minute ago is decreasing in value. This is why you should consider the fact that Forex market is a very dynamic market with lots of price oscillations.

Minute by minute events are very important in order for you to be successful. Because of this feature that is found in the Forex market, you, as a Forex trader, can enter the market a number of times a day. This will allow you to earn some profits after every number of trades you do and perhaps maybe even lose one if you made the wrong trading decision.

Firstly, you have to remember that the Forex market beings at Sunday at 5PM EST to Friday at 4PM EST then it beings again at 5PM EST. Trading begins in Forex at New Zealand next at Australia followed by Asia, in the Middle East, Europe and ends in America. The major markets

in Forex are London, Tokyo and New York with trading activities the heaviest when major markets overlap.

Basing from the times, you will see that there will always be someone anywhere in the world who is buying and selling currencies. You will see that when one market closes, another market opens. Trading in the Forex market is 24 hours a day.

Forex market transaction volume is always high during the whole day. However, it peaks the highest when the Asian market, the European market and the US market opens at the same time.

These are the trading hours in the Forex market you have to trade in, in order to get the highest possible trades. This are the hours that are also the most profitable.

Here are the open market times that you can use as reference:

- New York – 8am to 4pm EST • London – 2am to 12nn EST • Great Britain – 3am to 11am EST • Tokyo – 8pm to 4am EST • Australia – 7pm to 3am EST

If you look at the schedule and study it, you will see that there are two instances where two of the major markets overlap on trading hours. These are between 2am and 4am EST with Asian and European markets and 8am to 12pm EST with European and North American.

These are the things you should remember when trading in the Forex market. It is not only important that you know how to trade and know some strategies on Forex trading, But, you should also know when is the best time to trade in this very large and very liquid market.

If you follow all these, you can be sure that you can earn a potentially higher profit than on other trading times.