



THE FOREX TRADING APPRENTICE

Make 40-200 Pips A Day, Easy!



The Forex Profit System

Make 40 – 200 Pips A Day, Easy!

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Former Corporate **Millionaire Forex Trader** Reveals

Proven Strategies Big Banks Used To Make Over **10 Billion Dollars** In **2011**

<http://www.ForexTradingApprentice.com>



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Step 1: Prepare your charts

The Forex Profit System uses 2 technical indicators to show you when you should enter and exit a trade. These are called the Parabolic SAR and the Exponential Moving Average 10, 25 and 50.

A. Setup a 60 minute USD/CHF chart. This is my favorite currency pair to trade because it swings up and down the most. You can choose any major pair you like though.

B. Choose Parabolic SAR as an indicator. Click on display when it shows you the .02 and .2 acceleration factor and constant. C. Choose Moving Averages, Exponential 10, 25 and 50.

C. Click on Exponential, then enter 10 in the Period box, then OK

E. You should have the Parabolic SAR and the three EMA's 10, 25 and 50 in different colors on your charts.

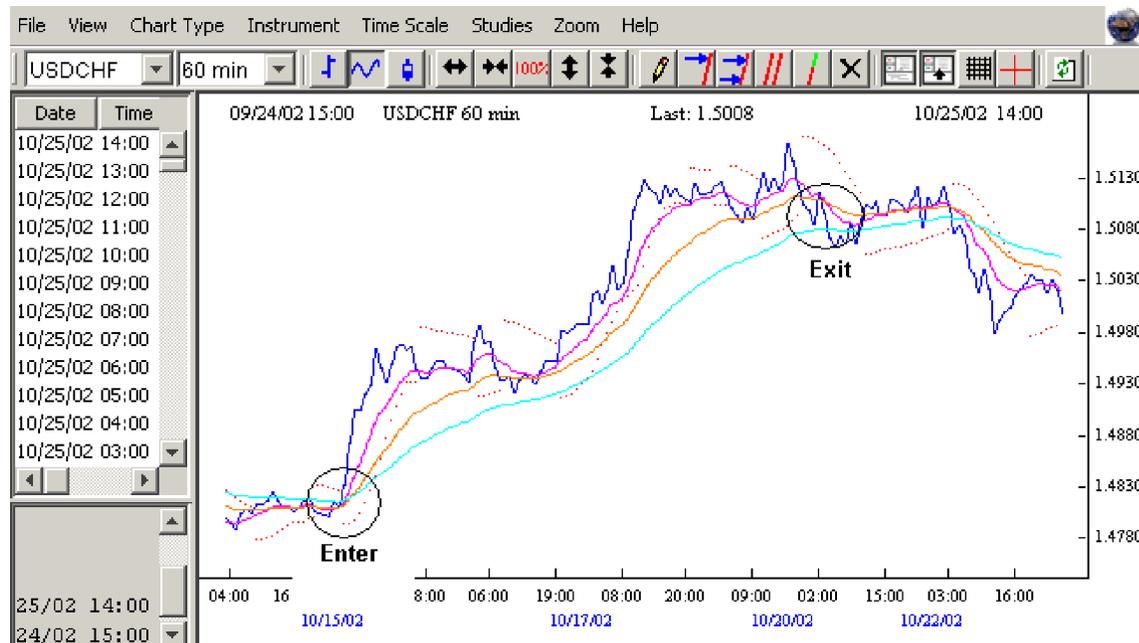


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Step 2: When to Enter and Exit your Trades



This is what your chart should look like. These are the FPS indicators that I use to trade. The EMA 10 should be in pink, the EMA 25 should be in yellow, and the EMA 50 should be in blue. The Parabolic SAR is charted with dots above and below the line.

When to ENTER a trade

The FPS indicators tell you when to get into a trade when the EMA ten crosses the 25 and the 50. If the ten crosses the 25 and 50 up from the bottom, you enter your trade 'long' and 'buy'. If the 10 cross the 25 and 50 down from the top you go 'short' and 'sell'. Make sure that when you get into your trade that the Parabolic SAR is on



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the bottom when you go long and on the top when you go short.

In the example above, on October 15th, there was a great opportunity to go long on the USD/CHF pair, where I circled and labeled enter. Notice how the EMA 10 crossed up the 25 and 50 and the Par SAR was on the bottom.

*If you are trading the hourly charts like in the above example, make sure that the 15 min charts Parabolic SAR is going the same way. Simply click on the arrow beside the 60 min and change it to 15 min and your studies will automatically adjust to the new time frame. Never trade against the 15 min Parabolic SAR!

When to EXIT a trade

The best time to exit a trade is when the price crosses back down through all 3 EMA's on the chart. Notice in the above example that the Dark Blue line—the actual price of USD/CHF on the 20th crossed back down all three indicators where I circled EXIT.

If you held this position all week, you could have made a 275 pip profit.

With 1 lot traded on a standard account this would have been approximately \$1780.00 in profit. With 2 lots--\$3560! A mini account would have profited you \$178 and \$356 respectively.

If you profited 275 pips with EUR/USD or GBP/USD you would have made approximately \$10 per pip, which you would have made \$2750 with one lot and \$5500 with 2 lots traded. Not bad for one week!

Where to Set the Stop Loss

When you open a demo account you will find on the online trading platform that you will always be able to enter a stop order level that will automatically stop out your trade at the level you set, or a limit order that will close your position at your desired profit level.

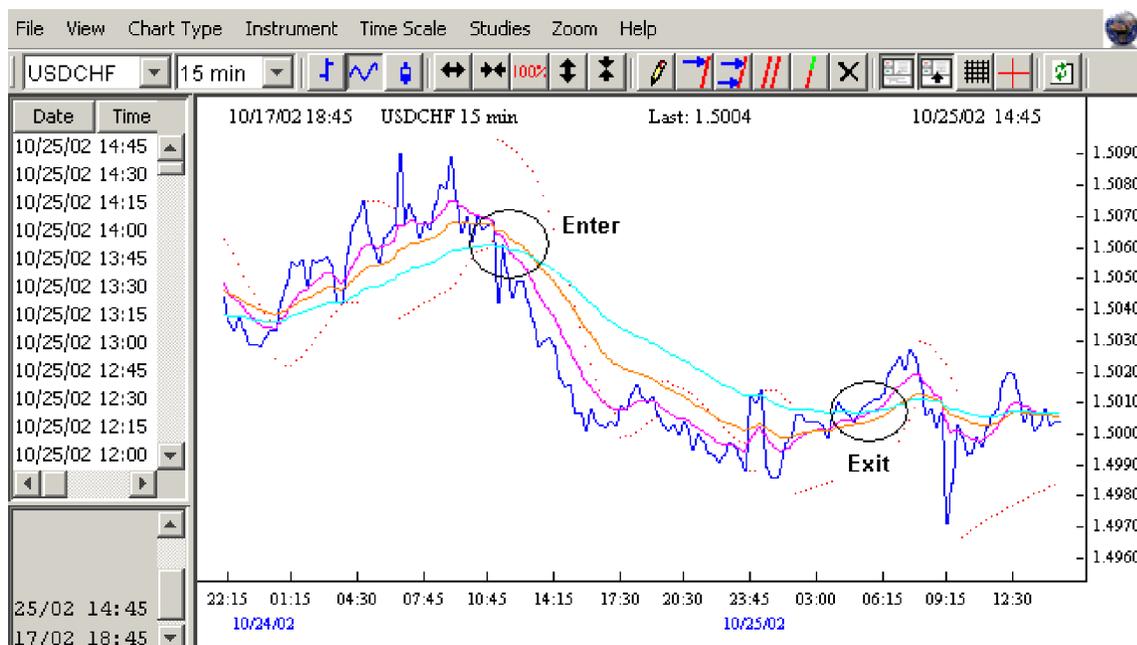


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Using the FPS means that you should always set your level just below the EMA 50. As your position moves in the right direction, you should move your stop accordingly. Then if your position moves against you, you would have locked in your profits by moving up your stop order. It is important that if the prices cross back over the 10, 25 and 50 that you close your position. Here is an example of how the FPS works on the 15 min charts:



Using the FPS on the 15 min charts is more volatile, but it will give you more trades on an intra-day basis. On the example above you could have sold the USD/CHF 'short' at 1.5060 and closed your position at 1.5000 for a 60 pip profit.

One note of caution trading the 15 min charts: there are often times when the price will 'whipsaw' back and forth, up and down through the 10,25 and 50 moving averages. If this happens soon after you entered a trade, close your position and wait till the moving averages fan out and the Parabolic SAR signals strong.