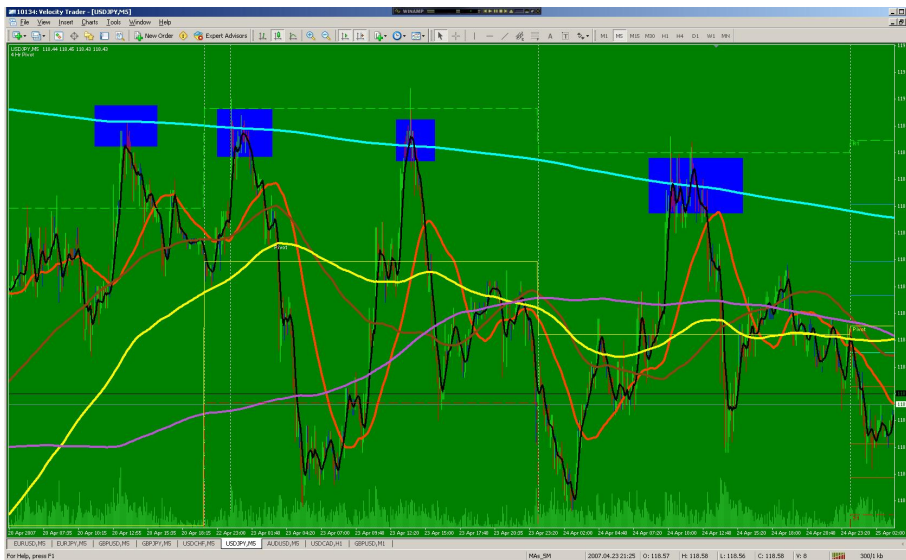


These are technically contra trades. If the situation is favorable, and the price found R/S on significant SMA level on 5M, I would like to go into trade on bounce, using 1M chart. Here is the example.

This is recent USDJPY 5min chart. Note how it found R on 2400SMA



And here is corresponding 1M chart on the last occasion:

Note how price at first went through 150SMA (brown), but then also 300SMA (yellow), on the retracement should be good entry.

SL very tight, As to the TP, I would probably go for TSL. Or, in this case note the bottoms of 5MIN chart. If you switch to 15M TF, you'll see they are related to 2400 SMA.

