

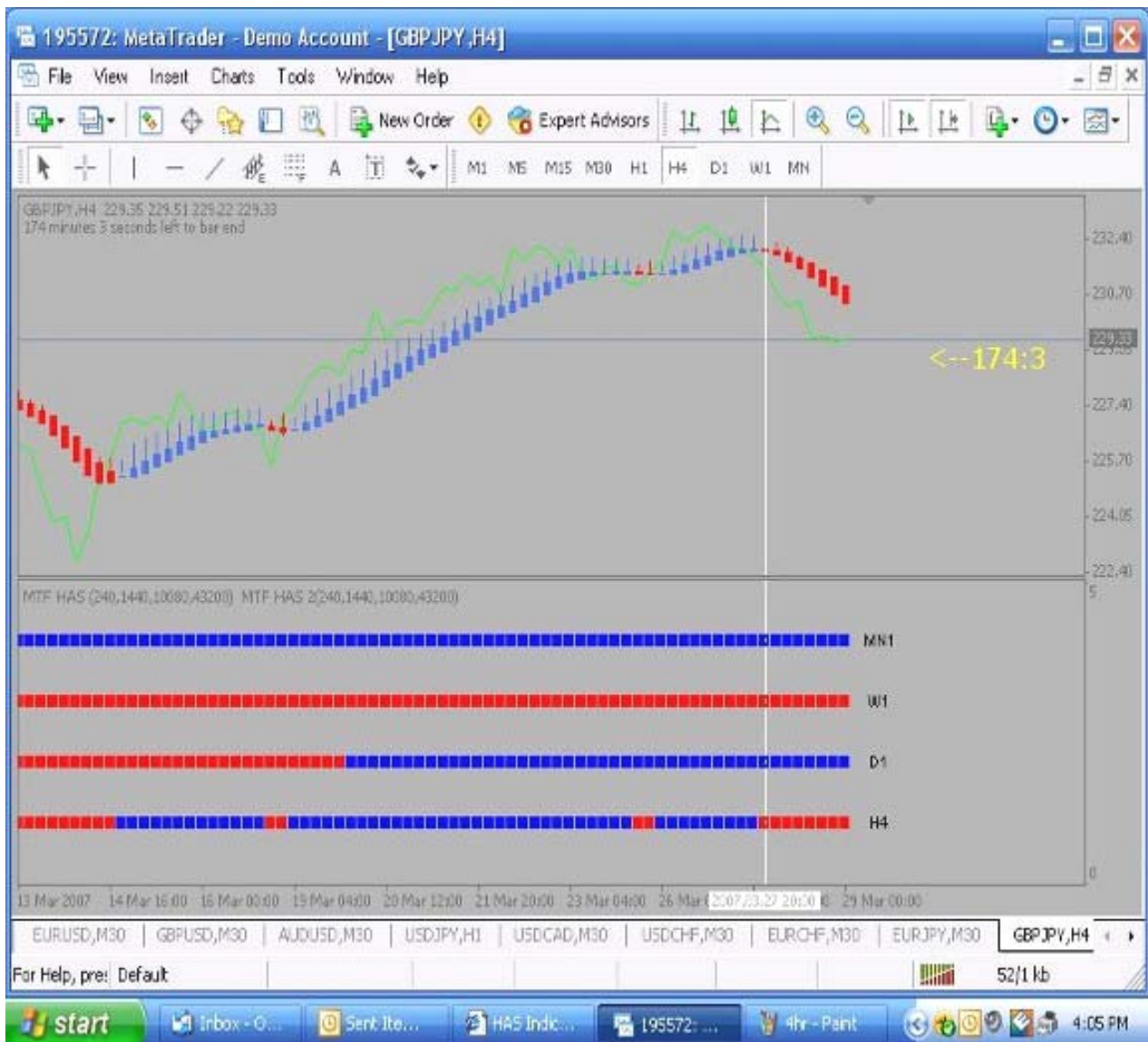
Originally posted by Steinitz

Scalping Technique Made Easy

As promised I am attaching some images of the technique to capture PIPS O' plenty after a move has been identified. This method is similar to the other method outlined on the other thread in this HAS forum but better and mechanical.

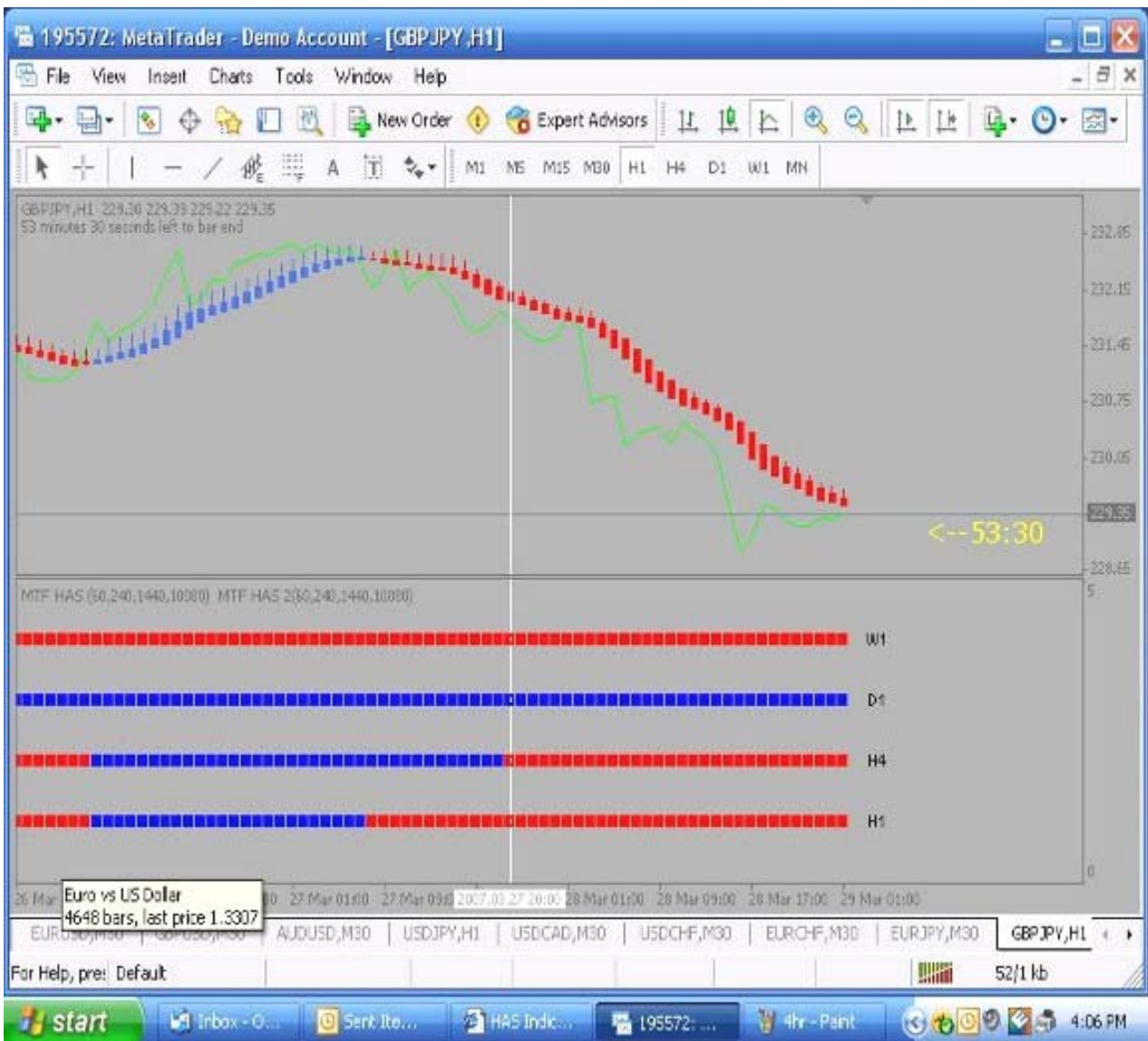
First start with the longest TF you desire to trade with. You could actually start with the monthly Tf and use that as a reference to scalp some huge moves. I would recommend that you start with the 4Hr Tf as it is a nice compromise for stability and enough PIPS that can be withdrawn from your ATM.

So start with the 4hr TF. In this example we are looking to short (red candles). Confirm that this currency is trending. By now you should know how to identify a trend e.g. all one color on the 4hr Tf row. If the higher TF's like the daily, weekly and monthly are also the same color you are in a nice long lasting trend that affords a measure of less risk. (See picture 1)



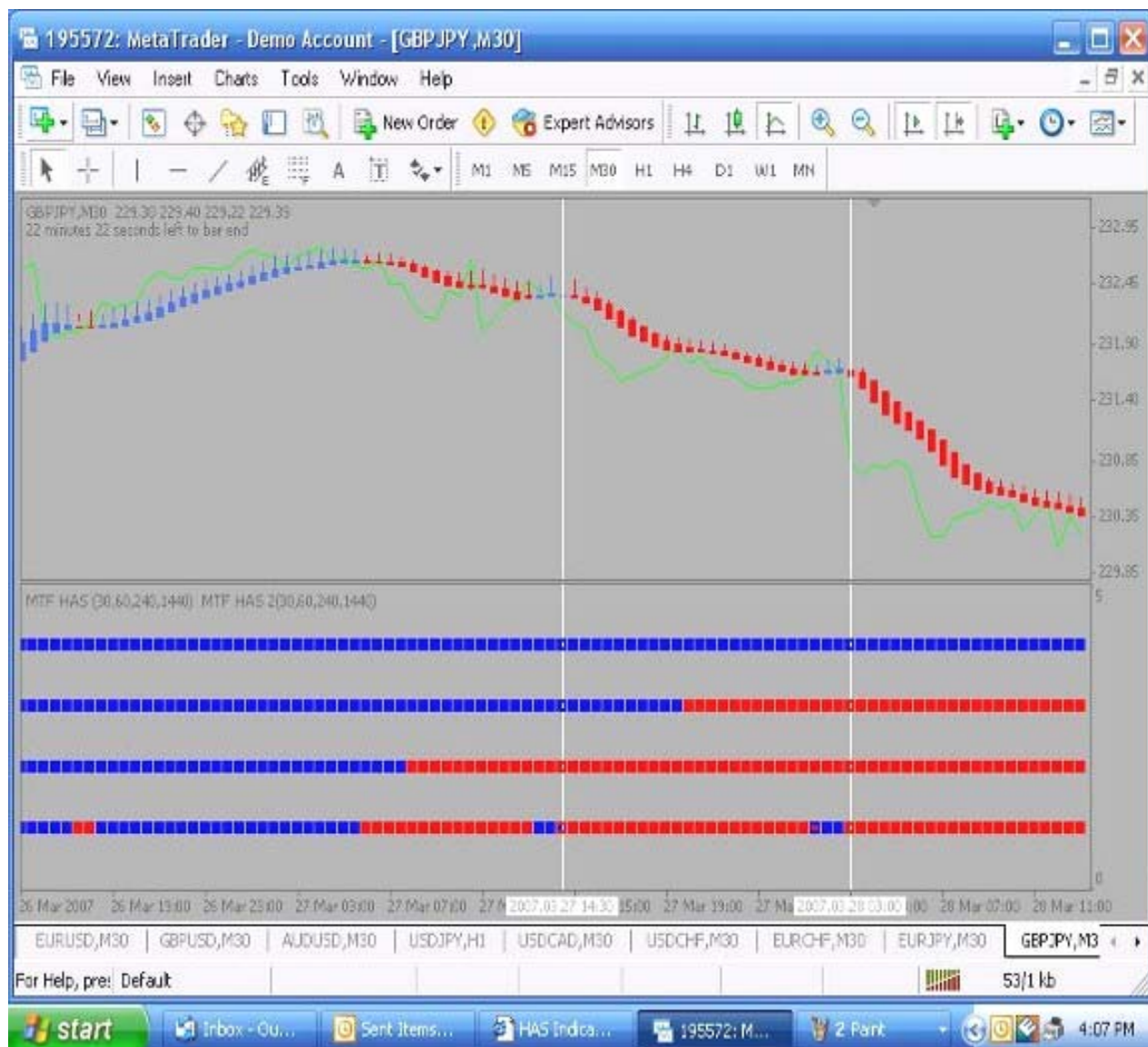
Picture 1

Now switch to one lower TF which in this example would be the 1hr (See picture 2). Look for a colored bar(s) that is opposite of the color of the primary trend. I switched down to the 1hr and see no blue "4TF HAS BAR" candles so I switch down again to the 30M. I see one area of blue so I take notice and wait patiently for the next bar that closes red.



Picture 2

After identifying the first closed red candle (30M) I enter short on the open of the next 30M candle. If I had not found any blue candles on the 30M I would have switched down to the 15M and looked for a blue candles. (See picture 3)



Picture 3

Keep in mind that this will work on any combination of TF's. The method is sound. The higher TF's produce more PIPS. The lower TF's produce less pips and last less time. How you want to exit with profit is your decision. I don't want to go into hours and dissertation on exits. There endless.....