

# Janpec1000 Session #5: November 29, 2013

Janpec (8:25 AM):

okay

lewts (8:25 AM):

HEY

hey

Janpec (8:25 AM):

guys chat over here

Bernardo (8:26 AM):

o/

Martin (8:26 AM):

is there sound?

Janpec (8:26 AM):

nope

Martin (8:26 AM):

ok

Janpec (8:26 AM):

unless you want to listen to what music i listen to:D

Martin (8:26 AM):

lol.. thats fine

Janpec (8:26 AM):

ok

Bernardo (8:26 AM):

jans internet slow. dont think it will work

Janpec (8:26 AM):

is it?

hm

guys let me switch to my internet then i am actually on my neighbours

i will post new meeting id in chatroom on babypips

Martin (8:27 AM):

its fine as it is

Bernardo (8:27 AM):

i got this feeling when i like to draw its very late on screen

but maybe the music makes you slow :)

play from your harddrive ??

Janpec (8:29 AM):

yes music sure helps slow it down

is it better now?

LaCamus (8:29 AM):

good for me

lewts (8:29 AM):

lookin good

Haho (8:29 AM):

no sound at the moment

Bernardo (8:29 AM):

fine

Janpec (8:29 AM):

alright good

ok guys lets start with patterns

whatever you can find on random charts

we will go into some other stuff later

alright over here

darn

ok

whiteboard on

yep nice there lewts double one

SL

last one is a bit blurry

either short and long  
would need to check m30  
because we are not sure how good this breakout is

Bernardo (8:34 AM):

*question i saw somewhere those patterns  
cant draw?*

Janpec (8:34 AM):

what do you mean bernardo?  
ye laamus that should work

Bernardo (8:35 AM):

*can draw  
cant draw\**

Janpec (8:35 AM):

sorry i disabled board to move on higher tf  
you can draw now

Bernardo (8:35 AM):

*ok wedge is  
and that ?*

LaCamus (8:36 AM):

*white screen*

Bernardo (8:36 AM):

*damn all screen white*

Janpec (8:37 AM):

sorry

Bernardo (8:37 AM):

*did u see it?*

Janpec (8:37 AM):

yes

both wedges

Bernardo (8:37 AM):

*ok*

Janpec (8:37 AM):

but i dont trade the second one

Bernardo (8:37 AM):

*why*

Janpec (8:38 AM):

because i only use definition of lows and highs to define trends and breakouts  
and second one doesnt have good support usually in those  
price is not testing strong support or resistance on second one

Bernardo (8:38 AM):

*because it out of 3 trendline*

Janpec (8:38 AM):

yes

Bernardo (8:38 AM):

*2\**

Janpec (8:38 AM):

because there are two trendlines  
and with my wedge there is support or resistance that has been tested few times  
which is very good confirmation that probably traders in that direction dont have power

Bernardo (8:39 AM):

*true make sense*

Janpec (8:39 AM):

if you do trade the wedge that you drawn price also usually retraces quite a bit

LaCamus (8:39 AM):

*what about trend i targeted?*

Janpec (8:39 AM):

i dont like that because it tends to hit tight SLs  
for example

price breaks and tests again that broken trendline or goes a bit below it  
it usually even makes lower low

Martin (8:40 AM):

where do u get the S and L levels?

Janpec (8:40 AM):

so thats why i dont like those wedges specifically

lewts (8:40 AM):

kk

Janpec (8:40 AM):

martin SL levels also plaed by lows and highs

LaCamus (8:41 AM):

you talking this one?

Janpec (8:41 AM):

latest low or high

depending on long or short entry

ok what about here

LaCamus (8:42 AM):

are you reading me?

test

Janpec (8:42 AM):

yup

lewts (8:42 AM):

ya we can see your text

Janpec (8:42 AM):

we are here houston

lewts (8:42 AM):

lol

Bernardo (8:42 AM):

laggy

LaCamus (8:43 AM):

ok, the trend i outlined you would not use?

Janpec (8:43 AM):

this one?

?

LaCamus (8:43 AM):

no from before, in red

Bernardo (8:43 AM):

wegde was me

Janpec (8:43 AM):

hm sorry dont remember

didnt see it

LaCamus (8:43 AM):

ok

Janpec (8:43 AM):

oh ye bernardo that one should work

any other trades here

Bernardo (8:44 AM):

a trader said: if you dont see it, its not here

Janpec (8:44 AM):

hehe

yep good martin

lewts (8:44 AM):

get stopped out on this wedge

LaCamus (8:44 AM):

u seeing my marks?

Janpec (8:45 AM):

ye but not sure what do you mean lacamus

LaCamus (8:45 AM):

brown'

was good trade?

Janpec (8:45 AM):

lacamus what do you mean by your markings

LaCamus (8:45 AM):

my drawing

lewts (8:45 AM):

lagged out

there we go

LaCamus (8:46 AM):

you must not be getting my drawing

Janpec (8:46 AM):

hm probably not properly getting it

can you try again please

LaCamus (8:46 AM):

that was me

Janpec (8:46 AM):

lewts is that short or long teher?

LaCamus (8:46 AM):

in brown

lewts (8:46 AM):

short

LaCamus (8:47 AM):

not good trade?

Bernardo (8:47 AM):

usually its long

Janpec (8:47 AM):

ye usually look for long

but shorts work too

let me mesure

lewts (8:47 AM):

ah right

Janpec (8:47 AM):

the problem why shorts are not good on long wedges are exactly what you specified

SLs are problem

becouse we have to use wide SL

lewts (8:48 AM):

my b

Janpec (8:48 AM):

i am not saying they dont work though

lewts (8:48 AM):

ya not safe though

Janpec (8:48 AM):

ye

lacamus still not sure why would you take trade there

whats your tech analysis

so break of trendline?

LaCamus (8:49 AM):

yes

Janpec (8:49 AM):

hm ok

that makes sense

though its not really anything based of system

lewts (8:49 AM):

yeah

Janpec (8:49 AM):

alright lets move

lewts (8:50 AM):

kk

LaCamus (8:50 AM):

you were showing brokend trends 2 sessions ago, sorry my confusion

Janpec (8:51 AM):

ok lets try here

yep good lacamus

Bernardo (8:52 AM):

lamacus why not here

LaCamus (8:52 AM):

*be on 1st?*

Janpec (8:52 AM):

this is fake breakout bernardo

on higher tf that is pinbar

always when candle breaks formation wait minute or two and look what PA is doing

Bernardo (8:52 AM):

*yes we see it but how u can know in trade*

lewts (8:53 AM):

*its a long wedge pattern too, right?*

Janpec (8:53 AM):

it clearly retraced back up into pattern

LaCamus (8:53 AM):

*loser*

Janpec (8:53 AM):

just wait a bit

dont jump into too quick

Haho (8:53 AM):

*big bar after first wedge could het stoploss*

Bernardo (8:54 AM):

*as 2nd one too doesnt go more short*

LaCamus (8:54 AM):

*2 losers on this page*

Janpec (8:54 AM):

this wedge is not drawn correct

my way is correct

its only broken here

so long

SL here

its +20 and BE

Bernardo (8:55 AM):

*so we get stoped out*

Janpec (8:55 AM):

nope

LaCamus (8:55 AM):

*would be tempted*

Janpec (8:55 AM):

+20 and BE on second trade

LaCamus (8:55 AM):

*to go short*

*6 bars below*

Haho (8:55 AM):

*there is a small wedge on the right*

Janpec (8:56 AM):

haho thats not proper wedge

it doesnt have any lows

neither any proper highs

its just triangle formation of PA

this is not enough to trade it as wedge

Haho (8:56 AM):

*ok thanks*

Janpec (8:56 AM):

wedge needs confirmation of lows on PA

like this

Bernardo (8:56 AM):

*ahh now tell me how many candles it need*

Janpec (8:57 AM):

darn sorry drawn trough it

LaCamus (8:57 AM):

*8 between peaks*

*min*

Janpec (8:57 AM):

yes this is one is clearly too little candle count

Bernardo (8:57 AM):

*3 low 2 high for example?*

Janpec (8:57 AM):

2 low 2 highs is good enough

its actually minimum

Haho (8:57 AM):

*ok so you want lower highs and same level lows on a decending wedge*

Janpec (8:57 AM):

anything less its not wedge that we should trade

LaCamus (8:58 AM):

*jp*

*on wedge...*

Martin (8:58 AM):

*quick question - besides wedges, head and shoulders, what else should we be looking for?*

Janpec (8:58 AM):

lows and highs

without patterns those can be traded too

LaCamus (8:58 AM):

*you have to wait till lines cross?*

Janpec (8:58 AM):

nope

dont have to wait

lacamus i have already drawn that one

its +20 and BE entry

LaCamus (8:59 AM):

*could get fooled by that*

*i know*

Janpec (8:59 AM):

yes because you didnt drawn support correct

LaCamus (8:59 AM):

*it is problematic for me*

Janpec (8:59 AM):

i have repeated before its very important to draw support corret

ok guys lets go into some support and resistane drawing

i see many people have rpboelms with that

Bernardo (9:00 AM):

*here i see support*

Janpec (9:00 AM):

this is important

you guys cant use my lines from MT4 right?

over here

can you?

Bernardo (9:00 AM):

*no*

Janpec (9:00 AM):

oh k

LaCamus (9:00 AM):

*on wedge baseline is support, not lows?*

Janpec (9:01 AM):

both

lows are defined by support

ok guys draw some supports here i know its gona be hard to keep straight line but try

Bernardo (9:01 AM):

*we can draw rectangles*

LaCamus (9:01 AM):

*but low may not be on support line*

Janpec (9:02 AM):

bernardo if you can drawn rectangle please

its gona be more precise

lacamus

low is always on support

if its not then its lower low

bernardo can you please use thinner rectangle

just so that its clear for support and not demand zone

Bernardo (9:03 AM):

*dont know how to change colour*

LaCamus (9:03 AM):

*right click*

Janpec (9:05 AM):

ok

so

ye haho thats good one

this one is wrong

correct one is here

those two are fake breakouts

on higher tf they form pinbars

50-50 bull bear ration on candles

lewts (9:06 AM):

*sorry im back, was on the phone*

Janpec (9:06 AM):

k

ye that should be it

yep

lol good line:D

for that sucky connection heh

Haho (9:08 AM):

*haha*

Janpec (9:08 AM):

ok here

Bernardo (9:09 AM):

*jan you are not downloading with uTorrent?????*

Martin (9:09 AM):

*fake*

*breakout*

Janpec (9:10 AM):

heh no i am not

LaCamus (9:11 AM):

*would have got faked by that 1*

Janpec (9:11 AM):

which one?

as lower low?

LaCamus (9:12 AM):

*double bottom*

Janpec (9:12 AM):

you would short here?

LaCamus (9:12 AM):

*would have longed*

Janpec (9:12 AM):

but its good long

whats wrong about it

Bernardo (9:12 AM):

*thats my wedge*

LaCamus (9:13 AM):

*dont u have2 wait till it tops the peak?*

Janpec (9:13 AM):

ye bernardo they are confluenced there

no no lacamus

long entry is here

or here

LaCamus (9:14 AM):

ok

Janpec (9:14 AM):

why would you wait for peaks to enter long?

LaCamus (9:14 AM):

*because I keep getting faked out by these...*

*loser*

Bernardo (9:15 AM):

*garlic or crab?*

Janpec (9:15 AM):

hm

LaCamus (9:16 AM):

*happens about 3rd of tuime*

Janpec (9:16 AM):

well hope we get on some example because i rarely get those

Bernardo (9:16 AM):

*abcd pattern?*

Janpec (9:16 AM):

and even if happens its clear whats following

here are some supports and res

its important to define them like that

so you can know where fake breakouts are

or at least where to expect them

fake breakout is very clear

its strong push out of resistance or support and then just as strong back again

it usually follows in next 2 candles

which means that if we enter in such area we should be on guard for next lets say 20 minutes after entry

and if no such thing happens we are ok to let trade go

Haho (9:19 AM):

*do you know a little ahead of time if it is a fakeBO or a real BO?*

Janpec (9:19 AM):

yes

Haho (9:19 AM):

*how?*

Janpec (9:19 AM):

usually entering on fake breakout its about bad entry

but it could happen sometimes right on pattern entry

and usually its good to check lower tf's

what PA is doing there

if you see reverses there and signals that should give you clue

and all other systems indicators too

like here

a bit signal from BB

here too

this one price returns very quick back

Haho (9:20 AM):

*so you look at the 5 and 1 min ....can you give an example ...zoom into 5 and 1 min*

Janpec (9:20 AM):

and if we would check higher tf here it would be clear that no entry should be made there

always look for higher and lower tf's before or after entry

it can happen that you enter and then few minutes you see higher tf and it just seems that higher tf will reject

but

in any case your long entry shouldn't be that high

on this fake breakout

you should not enter long in any case

because its too high

entry is here if any

just saying fake breakouts entries are usually bad placed entries

bad timing\*

Bernardo (9:22 AM):

*cant see were u are*

Janpec (9:23 AM):



ok guys up to you to find entries here

lewts (9:24 AM):

*SL on yellow wedge*

Janpec (9:24 AM):

k

ye all good

where is SL lacamus

ye

though last pattern is not valid

this

those lows are not on pair

they might be on higher tf

but that is too long leg

LaCamus (9:26 AM):

*dbl bottom*

Janpec (9:27 AM):

ye its ok to enter

just sayin that pattern is not really good one

becouse lows are not on pair

martin that was good one

lewts (9:27 AM):

*right*

Bernardo (9:27 AM):

*HandS*

Janpec (9:27 AM):

where would you plae SL martin

ye nice one bernardo

very nice HandS

lewts (9:28 AM):

*SL HS*

Janpec (9:28 AM):

SL here

or here

second one is safer

but i usually go for lower one

lewts (9:29 AM):

*nnice*

Martin (9:29 AM):

*on the support rectangle. at open trade*

Janpec (9:29 AM):

k

lewts (9:29 AM):

*eh*

Janpec (9:30 AM):

hm k

its bit wierd wedge becouse of gap

and lows are not that on pair too

but its valid

lewts (9:30 AM):

*yeah i dont like that one*

Janpec (9:30 AM):

just not as good as it could be

LaCamus (9:30 AM):

*proper didn't see that*

Janpec (9:31 AM):

k here

martin where is your entry

Martin (9:32 AM):

*2nd red arrow down*

Janpec (9:33 AM):

good one bernardo

ye lacamus that will work  
martin can you highlight your entry  
in circle  
hm

LaCamus (9:34 AM):

*this is fk breakout?*

Janpec (9:34 AM):

that shouldnt be entry here  
thats only trading highs

Martin (9:34 AM):

yea?

Bernardo (9:34 AM):

*still we dont have the support at this time the wedge close*

Janpec (9:34 AM):

entry is here if you trade your setup martin

LaCamus (9:34 AM):

*fk bo?*

Martin (9:34 AM):

*I see,, thanks*

Janpec (9:34 AM):

this is entry martin  
always wait for lows to be broken  
before shorting  
because lows on your entry are still holding  
notie  
those 4 lows holding  
so shorts are certainly not yet safe on your call

Martin (9:35 AM):

*ok)*

Janpec (9:35 AM):

lacamus

an you draw again please didnt catch it

LaCamus (9:35 AM):

*fake break outs?*

Janpec (9:35 AM):

from?

lewts (9:36 AM):

?

Bernardo (9:36 AM):

*lower highs lower lows here*

Janpec (9:36 AM):

not sure what you look for here lacamus  
lacamus thats only resistance having fake breakout  
but lows and highs like bernardo showed you still hold well  
so in any case you shouldnt be longing there

LaCamus (9:37 AM):

*from i was saying to not go long on those*

Janpec (9:37 AM):

you have presence of lower lows on your fake breakout

LaCamus (9:37 AM):

*because they are fake breakouts*

?

Janpec (9:37 AM):

no

becouse there are lower lows

LaCamus (9:37 AM):

*i was asking*

Haho (9:37 AM):

*In my opinion no fake BO on this chart*

Janpec (9:38 AM):

fake breakouts are only considered once lows are not holding anymore

LaCamus (9:38 AM):

ok

Janpec (9:38 AM):

here lower lows

no matter what PA is doing here

its still bearish trend

so only if higher low would be formed here we could long

but with such long leg its not usual to expect

LaCamus (9:39 AM):

k

Janpec (9:40 AM):

k maybe here

ye should work martin

bernardo

SL here

always bellow peak

Haho (9:41 AM):

bernardo how about this ....

Janpec (9:41 AM):

yes haho

but its fake breakout

haho notie bullish pinbar

but even if you would enter haho you would get profits

you would still get at least 20 pips

this is not fake breakout

body of candle is in pattern formation

Haho (9:43 AM):

yeah

Janpec (9:43 AM):

fake breakout is only if body of candle is completly out of pattern formation

if wicks are only outside its nothing special

ok all should work well here

lewts (9:43 AM):

gj tema

team

Janpec (9:43 AM):

all profitable trades

over 100 pips here

Bernardo (9:45 AM):

how long ur trade running in everage

Janpec (9:45 AM):

guys

where would you drawn MAIN support here

from this candle formation

where is main important support

Martin (9:46 AM):

lowest low?

Janpec (9:46 AM):

ok thast one hah

haho\*

ok where is second one

yes

good job

lacamus yours is secondary so not that important

this is basially resistance

what you have drawn

as most rejections came here

rather than bounces

in any case this is THE most important support

this helps us identify patterns to look for

and what to expect if this support is bounced

Haho (9:48 AM):

*how would you trade this ... not knowing the chart in time*

Janpec (9:48 AM):

its also important and confuenced with 1.6300 number  
round number

you can trade bounce haho

long

also pattern

Haho (9:49 AM):

*cool thanks*

Martin (9:49 AM):

*really cool*

Bernardo (9:49 AM):

*i see HandS*

Janpec (9:49 AM):

identifying main support in candle area is important becouse it helps you quickly find the most important pattern in this  
region

yes nice bernardo

long

Haho (9:51 AM):

*I see you use supply and demand ... correct?*

Janpec (9:51 AM):

yes

sorry try again

Bernardo (9:52 AM):

*must be deeper*

*the lower line*

Janpec (9:53 AM):

k both good

lacamus what would you enter

long?

LaCamus (9:53 AM):

*y*

Janpec (9:53 AM):

k

SL?

k

this should work too

but its shallow pattern

LaCamus (9:54 AM):

*loser?*

Janpec (9:54 AM):

so careful

LaCamus (9:54 AM):

*be*

Janpec (9:54 AM):

no laamus its winner

all winners here

LaCamus (9:54 AM):

*oh 200 pipgrid*

Janpec (9:55 AM):

k lets move to eu

eu has very strong trend trades

you can make good profits following EU trends with highs and lows

and getting entries on patterns if possible

i am gona go quikly find some entries

i took this long actually

this is 200 pips ride till now

check why

Haho (9:56 AM):

based on ...

Janpec (9:56 AM):

higher lows

strong higher lows

also wedge

wedge entry is bit later

notice strong trend

presence of higher lows all the time

we can ride such trades long

LaCamus (9:57 AM):

*u getting in and out or staying in*

Janpec (9:58 AM):

thats why its always good for EU to enter two trades

one is 20 pips TP

Blitz (9:58 AM):

ah sorry interrupt, but I just join now, janpec are you using order flow market model now?

Janpec (9:58 AM):

and second only TP based on lows and highs

hey blitz

hm no i dont use that blitzs

order flows are good to use though

just quite deep

not really my thing

sorry

lewts (9:59 AM):

*its all good*

Janpec (9:59 AM):

k

so here is exit of EU on lower tfs

but

if you follow higher tf you can exit on higher entry

on higher tf its still not on TP

thats why second trade gives you full flexibility to exit where you want

based on TF you follow for exit

as long as that TF has higher lows

notie that EU doesnt have that many patterns

it has only strong trends

with lows and highs following

but not many patterns

patterns usually come only on reversals

thats why patterns on EU are strong signal

lewts (10:02 AM):

*ah*

Haho (10:02 AM):

*EU is still in uptrend ...*

Janpec (10:03 AM):

yep

Haho (10:03 AM):

*some consolidation now*

*sill expect more moves up*

Janpec (10:03 AM):

i think 1-3630 should be reversal point

or 1.3650

but until there is clear pattern i stay out of any shorts

ok guys find some patterns here

k bernardo

very steep trendline usually not fan of those

but it should work

Haho (10:06 AM):

*there is a flag ... do you trade on those?*

Janpec (10:06 AM):

no i dont haho

Martin (10:06 AM):

*Jan I have to go.. but a very big thank you for the eye-opening !L)*

Janpec (10:06 AM):

bernardo already drawn that before

martin no problem

see ya

here we have nice HandS

lewts (10:07 AM):

*the right shoulder is made of that engulfing bearish candle though*

Janpec (10:07 AM):

strong breakout

those are my preferred

lewts (10:07 AM):

*yeah*

Janpec (10:07 AM):

the stronger the pattern is broken the better the entry

Haho (10:07 AM):

*ok .... but there is no LL ... still works out*

Janpec (10:08 AM):

on strong breakout its just not likely to happen that PA would retrace here for example

this is just less likely to happen than on weak break

because bulls are wiped out on their SLs

from here

this is where most of scalpers here got wiped out

so thats why it turns much bearish

always think what other traders are doing

because it helps you define probabilities

Haho (10:09 AM):

*I would never have spotted that*

Janpec (10:09 AM):

we have one bigger pattern here

Blitz (10:10 AM):

I watched that too

Janpec (10:10 AM):

SL here

or above

lower one is a bit better

more lows are supporting it

lewts (10:10 AM):

*nice*

Bernardo (10:10 AM):

*go right*

*lets see*

lewts (10:11 AM):

*200 pip move*

Bernardo (10:11 AM):

*ye nice 1*

Janpec (10:11 AM):

+20 and +200

this is certainly exit for me

consolidated high

top?

top\*

and distance from kijun

so we expect at least retracement towards it

thats why it makes sense to exit

here is nice short

adding onto short

on that nice pinbar

first exit +20

anotehr one here

Haho (10:14 AM):

*nice retest as well*

Janpec (10:14 AM):

again +100

yes

lewts (10:14 AM):

*weee*

Janpec (10:14 AM):

very nice retest

we could even add onto short here

as previous low gets broken

and a weak wedge too

Bernardo (10:15 AM):

*hoe is called that indi for demande*

Janpec (10:15 AM):

notce TMA

bearish RED

LaCamus (10:15 AM):

*you're using h4 here, not always needed though, correct?*

Janpec (10:15 AM):

but not maxing out

keeping us in short

correct lacamus

if you trade M15 for example you dont need h4

it sure helps for better entry but its not always needed

LaCamus (10:16 AM):

*h1 on down, maybe m1, but not needed also*

Haho (10:16 AM):

*indi in red?*

Bernardo (10:16 AM):

*notce tma?*

Janpec (10:16 AM):

ye

TMA indicator

red

but not maxed out

Haho (10:16 AM):

*I understand but the explanaiting*

lewts (10:16 AM):

*indicates market momentum*

Janpec (10:17 AM):

ok guys your turn here

LaCamus (10:18 AM):

*strong*

Janpec (10:18 AM):

yep

all great

but the biggest one is best one

the bigger pattern we are looking at (candle count) the better it is

but all are here good

over 300 pips here

Bernardo (10:20 AM):

*haha dont see any drawings*

Janpec (10:20 AM):

+100 on each of those

and +20 on each of first trades

so close to 400 or more

sory disabled table to count pips heh

Bernardo (10:20 AM):

*its so laggy but no problem*

**LaCamus (10:21 AM):**

*you cannot do patterns on m5+m1 alone, correct, you would say 4 tp's min?*

**Janpec (10:21 AM):**

you can lacamus

but the more tfs you have in pocket the better

but it does work from single tfs too

**LaCamus (10:21 AM):**

*m1 alone?*

**Janpec (10:21 AM):**

we are pretty much doing it all from single tfs here on sessions

**Haho (10:21 AM):**

no

**Janpec (10:21 AM):**

oh m1 not

i wouldn't trust m1

and m5 is questionable too

**LaCamus (10:21 AM):**

*agreed*

**Janpec (10:22 AM):**

simply because you probably would hit SL a lot

on higher tfs even if entry is based from single tf you have chance to hit +20 and BE

usually crosspairs are hardest to find patterns hehe

because PA is the worst

so lows and highs are not that clear

like GA or GC for example

**Haho (10:23 AM):**

*Do you use supply and demand with Kijun?*

**Janpec (10:23 AM):**

haho no i use s and d only with lows and highs

ok guys here

**Bernardo (10:24 AM):**

*you prefer main pairs?*

**Janpec (10:24 AM):**

no

i trade all

just saying its a bit more eye work on crosspairs hehe

all great here

**Bernardo (10:25 AM):**

*ups*

**lewts (10:25 AM):**

*so youre putting in 2 trades on wedge patterns like this where 1 you monitor and the other you move SL up to BE and TP on 20 pips?*

**Janpec (10:25 AM):**

correct

haho thats very weak HandS

those lows are too close

too little candle count

and besides that lows are not even on neckline

look

**Haho (10:26 AM):**

*okay*

**Janpec (10:26 AM):**

on this area PA doesn't meet trendline

so not HandS

but you could trade it as low fail

at last point low fails

and pa breaks lower

so you could short it

i am just saying its not pattern of HandS therefore not as strong signal as it could be

**Haho (10:27 AM):**



*It could be trend change with a HL ...*

Janpec (10:28 AM):

yes

Bernardo (10:28 AM):

*do u use a lot fibonacci*

Janpec (10:28 AM):

it was on higher tf for sure

bernardo no not anymore

with lows and highs its not needed

fibbo is usually good for conceptual systems

those that usually dont have precise exits based on clean PA

if you use Hashi candles

or many systems from forex factory

fibbo work just saying no need to use and polute charts with it on this system

ok here

ye

ye one smaller and one strong here

lets see how much we get

ok guys where would you exit

we are holding 2 trades at momment

2 have hit +20

where are exits of other two based on system

yes

yes both good exits

so exit one here

or second one here

on first we have tripple top

signal for reversal

and second exit is fail of higher lows

Bernardo (10:33 AM):

*lower high*

Janpec (10:34 AM):

so 400 pips here + 40 on first trades

450 pips

LaCamus (10:34 AM):

*looks like reverse on AU*

*upside down head and shoulders on M30*

Janpec (10:35 AM):

yep

Haho (10:35 AM):

*AU would that be a retest*

Janpec (10:35 AM):

i have wanted to long au in morning here

based on higher lows

Bernardo (10:35 AM):

*resistance*

LaCamus (10:35 AM):

*from august?*

Janpec (10:35 AM):

ye thats strong support bernardo

resistance\*

but if we would enter it doesnt matter we are pretty much on BE already

If we would enter here

Bernardo (10:36 AM):

*i just saw the tops*

Janpec (10:36 AM):

CHFJPY has quite jaggy PA too

not that good for pattern spotting

LaCamus (10:36 AM):

*50 pips since midnight*

Janpec (10:37 AM):

but its good to practice on

LaCamus (10:37 AM):

*sorry, midnight gmt-6*

Janpec (10:37 AM):

ok here is one quick one

ye

Bernardo (10:38 AM):

*may ideas in 1h charts for next week?*

Janpec (10:39 AM):

CJ short

on break of wedge

JPYs have climbed LONG way

its time for retrae

along with GBP pairs

so look for short patterns

same on GJ

as JPY pairs are coordinated

LaCamus (10:40 AM):

*long on au?*

*intraday?*

Janpec (10:40 AM):

yes

like i said i wanted to enter long in morning

here

higher lows

and those two held good

but i look for this way now

lewts (10:41 AM):

*why not this one too*

Janpec (10:41 AM):

which one

lewts (10:41 AM):

*is this worse because only one support holding*

*below it*

Janpec (10:41 AM):

because this low was somehow lower

than previous

lewts (10:42 AM):

*ah right*

Janpec (10:42 AM):

and not sure about tihs one really

look on kijun

very low on cloud entry

pretty much slipping entry

lewts (10:42 AM):

*ya*

Janpec (10:42 AM):

one tip for AU entries

always look on NU pair too

before entering

LaCamus (10:42 AM):

*missed cloud explanation*

Janpec (10:42 AM):

somethimes dirretion is a bit cleared there

both pairs are very much corelated

but we have strong wedge here

just broken

so we wait until the endo f that day

and if price ends here

LaCamus (10:43 AM):

*head shoulders too*

Janpec (10:43 AM):

its good to enter long at market open

yes lacamus

that too

Bernardo (10:44 AM):

*ye but u got already 2nd leg*

LaCamus (10:44 AM):

*bounce*

Janpec (10:44 AM):

in any case i think that AU long should give 50 pips in saturday

Bernardo (10:44 AM):

*yes and still down trend i would trade against trend if its not clear*

Janpec (10:44 AM):

sorry

sunday

unles gap is too huge

nothing on GU yet

its still bullish

top broken

GCAD shows possible retracement

lewts (10:46 AM):

*what can be said about his lower low on a bullish trend*

Janpec (10:46 AM):

but we need to wait till end of day

what PA will say

Bernardo (10:46 AM):

*he still running, we havnt jet a high*

Janpec (10:46 AM):

hm let me go back

which one lewts

that?

lewts (10:46 AM):

*ya*

Janpec (10:47 AM):

well

its holding

nothing else to say heh

lewts (10:47 AM):

*haha kk*

Janpec (10:47 AM):

its higher than previous

dont mind those micro lows

lewts (10:47 AM):

*ok thats what i was wondering about*

*thanks*

Janpec (10:47 AM):

if you see such micro lows on TF you look at

go on higher tf

and look it from better perspective from there

Bernardo (10:48 AM):

*abcd pattern?*

Janpec (10:48 AM):

thats why always drawn conclusion from many tfs at once

lewts (10:48 AM):

*right*

Janpec (10:48 AM):

ye bernardo looks like

i certainly dont expect GBP to go too much higher

but who knows

UK is powered by house bubble at momment

and it drives it up (GBP) like crazy

just like we had in 2008 in USA

LaCamus (10:49 AM):

*be nice when gy and ey fall, big pips*

Janpec (10:49 AM):

not sure lacamus

they have cleared big tops

i dont think there will be much sellers comming now

i think we will go higher

LaCamus (10:50 AM):

*4 year highs*

Janpec (10:50 AM):

retraement will come

but not big one

NZDCHF nothing too good here

higher lows

but on higher tf those are still all lower

so not that good entry

plus no wedges

LaCamus (10:50 AM):

*no?*

Janpec (10:51 AM):

?

LaCamus (10:51 AM):

*long*

Janpec (10:51 AM):

based on?

Bernardo (10:51 AM):

*dont like chf big spread and low adr*

LaCamus (10:51 AM):

*higher low*

Janpec (10:51 AM):

bernardo agree

ye lacamus

but lets look higher tf

LaCamus (10:51 AM):

*but*

Janpec (10:52 AM):

clear broken

and i expect bounce here

i expect this

LaCamus (10:52 AM):

*I thought they didn't have 2 agree*

Janpec (10:52 AM):

no they dont

but somethimes its just better to see what its more likely to happen

LaCamus (10:52 AM):

*hmmm*

Janpec (10:52 AM):

even if you longed that one i dont think it will pass that resistane

becouse higher tf has clearly broken down

LaCamus (10:52 AM):

*trend?*

Janpec (10:53 AM):

down

but could be reverse here

lewts (10:53 AM):

*lower lows*

Janpec (10:53 AM):

yeh

i traded short here

exited here i think

if you look on higher tf this one is clearly in down trend  
either bounce here or lower  
notice this

LaCamus (10:54 AM):

*you remember the housing news you were talking about  
?*

Janpec (10:54 AM):

very nice kijun slipp  
ye lacamus

LaCamus (10:55 AM):

*that was monday?*

Janpec (10:55 AM):

housing?

it was employment  
not housing

claimant counts is the name

LaCamus (10:55 AM):

*yeah # was under  
when is that again?*

Janpec (10:56 AM):

it is employment numbers of UK

LaCamus (10:56 AM):

ok

Janpec (10:56 AM):

how much more people are not unemployed anymore

LaCamus (10:56 AM):

ok

Janpec (10:56 AM):

or how many jobs (new) was created  
sorry not really sure which one is it  
its good to know its about employment hehe

LaCamus (10:57 AM):

*can you touch on clouds again?*

Janpec (10:57 AM):

ye

we had slippage of kijun trough cloud as main thing

LaCamus (10:57 AM):

*is that your whole system?*

*all 3 parts have been covered?*

Janpec (10:57 AM):

hm

at least most of stuff

there are other stuff like fundamental parts that are also part of system

LaCamus (10:58 AM):

*pa, patterns, & opens*

Janpec (10:58 AM):

knowing macroeconomy

LaCamus (10:58 AM):

*plus fundamentals yeah*

Janpec (10:58 AM):

and also looking on US index to get dollar movement picture  
and looking on gold- and dollar to get sense where they will move  
but from technical side ye i think we went trough most of stuff

lewts (10:59 AM):

*so you dont trade with any of the indicators from v1 of your system anymore?*

Janpec (10:59 AM):

nope

lewts (10:59 AM):

*too many false signals?*

Janpec (11:00 AM):

ye and too weak signals

and certainly not good system to trade with trend  
whih is what i was leaning to  
v1 is good to trade on pullbacks  
if you are aiming to be full time trader its ok  
v3 is great of anyone  
those who want as least time at screen as possible  
we have gone trough H1 charts before where we gatehr 500 pips in few days

Bernardo (11:01 AM):

*PA include all indis*

LaCamus (11:01 AM):

*v2 wa pullbacks i thought*

Janpec (11:01 AM):

that is enough for whole month usually in terms of profits  
yes v2 was pullbacks too  
anyone here follows bitcoin?

Bernardo (11:02 AM):

*i still use a lot of indis :)*

lewts (11:02 AM):

*ya my buddy has 300 LTC from trades this summer*

Janpec (11:02 AM):

excellent

lewts (11:02 AM):

*1 LTC is at 32\$*

Janpec (11:02 AM):

i am going to purchase on monday LTC and megacoins  
not sure yet how many  
kinda sad to miss chance on bitcoin  
biggest investment oportunity in history of finance hehe

Bernardo (11:03 AM):

*whats megacoin uhh*

Janpec (11:03 AM):

i think that megacoin should go up 500% at least

lewts (11:03 AM):

*yeah pretty awesome stuff*

Janpec (11:03 AM):

note that banks have failed to defeat digital currencies  
so they will rise  
and bitcoin still has 50% of coins to be delivered  
which means its price should double

lewts (11:04 AM):

*ya my buddy bought a ps4 with LTC*

Janpec (11:04 AM):

therefore all other digital currenies should rise too  
nice

trough amazon or?

Bernardo (11:04 AM):

*any boker with leverage for it :)*

Janpec (11:04 AM):

oanda

lewts (11:04 AM):

*not sure, im going over today to chill with him*

Janpec (11:04 AM):

and mtgox

lewts (11:04 AM):

*gonna catch him up on your trading system too*

Janpec (11:04 AM):

i have to yet check which broker to pick

Bernardo (11:04 AM):

*i surched mtgox didnt foun*

*oando only 50 lev?*

Janpec (11:05 AM):

for gold expect this  
we are at moment on fake support holding  
rejection should come here i think  
either of those two will tell

Bernardo (11:06 AM):

*looks me like HandS*

lewtS (11:06 AM):

*ya most of my friends that are traders are short gold  
makes sense*

Janpec (11:06 AM):

yeh good lewtS  
gold is still manipulated and it will stay so until april  
just this week there was huge manipulation on gold market open

Haho (11:07 AM):

*why april*

Janpec (11:07 AM):

huge order flow at market open  
it staled whole market for half minute  
probably goldman sachs i think  
haho april is when chinese report their gold reserves  
+2000 tons

Bernardo (11:07 AM):

*oh price up or down then*

Janpec (11:07 AM):

if you have money in bank put it in hard gold  
physical gold  
and sell after may

Haho (11:08 AM):

*yeah*

Janpec (11:08 AM):

up

Bernardo (11:08 AM):

*how long trends, month?*

Janpec (11:08 AM):

i would rather trade physical than trough broker pips  
because it can be masive move  
and it could wipe you out if you use too big position  
it could be jaggy move like that  
ye bernardo

Bernardo (11:09 AM):

*long time*

Janpec (11:09 AM):

banks wont be able to manipulate in that month after april  
but after that who knows  
they midght still jump in  
it will be very expensive for them but who knows

Haho (11:10 AM):

*gold surge???*

Janpec (11:10 AM):

ye up

Haho (11:10 AM):

*silver even better*

Janpec (11:10 AM):

yes

silver is purchased by indians  
a lot

but its even more manipulated than gold hehe

Bernardo (11:10 AM):

*gold too*

Janpec (11:10 AM):

naked shorts on silver

**Haho (11:10 AM):**

and undervalued

**Janpec (11:10 AM):**

yes

but they will both move up

in april

**Haho (11:11 AM):**

and industrial use

**Janpec (11:11 AM):**

but you can notice how manipulated they are trough bitcoin

**Bernardo (11:11 AM):**

and my teeth :)

**Janpec (11:11 AM):**

demand for gold is even higher than for bitcoin lately

**Haho (11:11 AM):**

haha

**Janpec (11:11 AM):**

but gold moves down

and bitcoin moves up like crazy

so tells you that gold is strongly manipulated

its all shadow selling and buying

bitcoin is all clear on plate

supply and demand...

ok guys got any more questions

**Bernardo (11:12 AM):**

i need other broker

**LaCamus (11:12 AM):**

clouds

**Janpec (11:12 AM):**

hotforex is good

**Haho (11:12 AM):**

because paper money is worthless

**Bernardo (11:13 AM):**

let me know which 1 u take

**Janpec (11:13 AM):**

what about clouds lacamus

**Haho (11:13 AM):**

check <http://demonocracy.info/>

**LaCamus (11:13 AM):**

I wasn't here last session

**Bernardo (11:13 AM):**

u have hotforex but for bitcoins and clan

**Janpec (11:13 AM):**

alright

well with clouds we were talking about kijun slippage

if kijun enters cloud on very low or high point its likely to slip trough

and countiniue its trend

notice this lacamus

**LaCamus (11:14 AM):**

high points?

**Janpec (11:14 AM):**

kijun enters cloud on lower position

and it quickly leaves cloud

**LaCamus (11:14 AM):**

ok

**Janpec (11:14 AM):**

and pa drops move

more\*

**LaCamus (11:15 AM):**

wait

oops



Janpec (11:15 AM):

ye?

LaCamus (11:15 AM):

saving

done

Janpec (11:16 AM):

quick one here

on third candle its already out

LaCamus (11:16 AM):

*so quick entry exit on top would be bullish?*

Janpec (11:16 AM):

enters---and quickly out

yes

and quick exit on lower part is bearish

thats all about it

the fatter the cloud the beter

Haho (11:17 AM):

*where is entry and exit*

Janpec (11:17 AM):

and the stronger the trend over all the better

LaCamus (11:17 AM):

*what do you mean on 3rd candel*

Janpec (11:17 AM):

entry could be here

LaCamus (11:17 AM):

*candle?*

Janpec (11:17 AM):

all higher lows

so we stay in entry

+20 and carrying second one

LaCamus (11:17 AM):

*any timeframe?*

Janpec (11:17 AM):

ye

Haho (11:17 AM):

*is this a vallid entry signal*

LaCamus (11:18 AM):

*lower pips less timeframe*

Janpec (11:18 AM):

yes

it is valid entry

ye lacamus

LaCamus (11:18 AM):

*so kijun goes in side comesout top, same thing*

*no matter which cloud*

Janpec (11:19 AM):

yep

LaCamus (11:19 AM):

*down or up cloud, just react*

*pretty solid?*

Janpec (11:19 AM):

yep

LaCamus (11:19 AM):

*you have to wait on candle to come out?*

Janpec (11:19 AM):

yes

Bernardo (11:19 AM):

*standard settings for ichimoku?*

Janpec (11:19 AM):

yes

here

**LaCamus (11:20 AM):**

*so candle has to come out as kijun does are right after  
or during?*

**Janpec (11:20 AM):**

entry here

long

also lows are holding

so good bullish trend

kijun slips on cloud

and we are ready to go

exit of second trade here

**LaCamus (11:20 AM):**

*so how many candles before entry is no longer valid*

**Janpec (11:21 AM):**

as soon as candle leaves cloud is good to enter

if it doesn't leave it's no good

**LaCamus (11:21 AM):**

*say candle comes out of cloud 3 or 4 time slots after kijun*

**Janpec (11:21 AM):**

no that doesn't happen

candle always leaves first

in slipping occasions

here candle left first

**LaCamus (11:21 AM):**

*so they will be together always*

**Janpec (11:21 AM):**

then kijun followed

yes

kijun always follows PA

**LaCamus (11:22 AM):**

*kijun could leave before candle though*

**Janpec (11:22 AM):**

rarely

**LaCamus (11:22 AM):**

nod

1 sec

**Janpec (11:22 AM):**

very rare