



Set a limit order (take profit) at the target price 'Add1'

✗ Set a fixed stop loss ('SL')



I am very confident about the price direction
(PipsPredator shows strong smooth trends,
has been picking up the trends in recent
trends on the time frame and currency/index
and the arrows are all aligned)

Set a limit order (take profit) at the target price 'Add1'

✗ Set a fixed stop loss (PipsPredator.com: 'SL')



I am only moderately confident about the price direction



Should always be as much above the entry
price as the stop loss was below at the time of
entry (PipsPredator: Add1)



Limit Order (Take Profit) or 'Add 1'

I will be away from the screen

e.g. 2.75 x ATR



Fundamental principle: Should always have a stop loss



Fundamental principle: Never add to a losing position



Fundamental principle: a stop loss is the
nearest point to the entry where your trade
probably will not work



Stop Loss Should Be Volatility Based



Exit at 3 period low below entry & Re-Enter if
Price moves above Entry and no green/Red 'X'
appeared

✗ Exit at green/red 'X' on
PipsPredator'



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✗ Exit at green/red 'X' on
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I am only moderately confident about the price direction

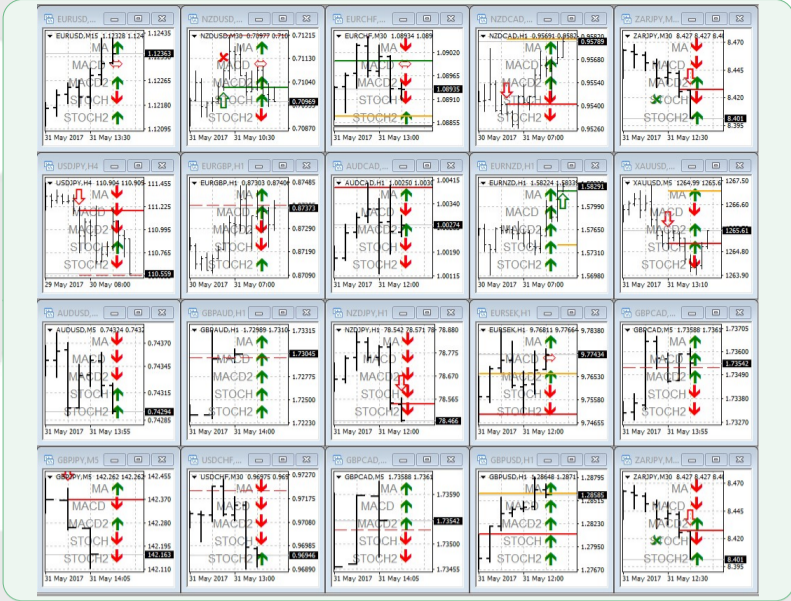
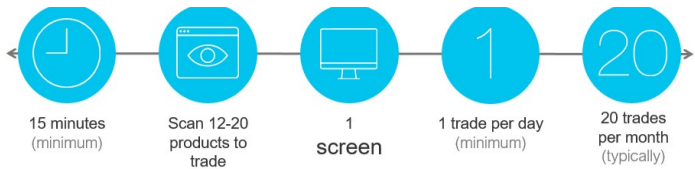
I will be at the screen



I am a beginner

After Trade Selection

IMPORTANT NUMBERS



Scan the Screen for Price Near Entry

Trade Decision Making
www.alpeshpatel.com

Set an entry order and entry order for Add 1 and Add 2 see below

Set a trailing stepped stop loss for entry and for Add1 and Add2 - see below

No trade

I am only moderately confident about the price direction

Should always be as much above the entry price as the stop loss was below at the time of entry (PipsPredator: Add1) Set a trailing stop loss correspondingly see below

'Add 1 and Add 2'

I will be away from the screen

I am an advanced trader

Fundamental principle: Should always have a stop loss

Fundamental principle: Never add to a losing position

Fundamental principle: a stop loss is the nearest point to the entry where your trade probably will not work

Stop Loss Should Be Volatility Based

Scan the Screen for Price Near Entry

Exit at 3 period low below entry & Re-Enter if Price moves above Entry and no Green/Red 'X' appeared

Exit at green/red 'X' on PipsPredator'

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I will be at the screen