

Forex Ripper

MANUAL TRADING SYSTEM

www.forexripper.com

About The System

For general trading knowledge, please get a beginners' guide or simply got to :
www.babypips.com

For more interactive information about the market, there are hundreds of forums to join, like : www.forums.babypips.com - www.forexfactory.com - www.forex-tsd.com

If you want to take a closer look at the market or forex industry in general, I would suggest that you visit : www.fxstreet.com

This system can be used with any currency pair, and even any market in the world.

It's based on support/resistance and probabilities. Forex is not an exact science and most traders totally forget that : 1 – it's a numbers game 2 – it's all about human behavior

Look at the chart and tell me what do you see ?

If you see candles, patterns and trend lines .. then you are not really seeing half of the picture. The other half is real people buying and selling currency in open market.

What any seller is looking for ? to sell at the highest price possible.

What any buyer is looking for ? to buy at the lowest price possible.

That's exactly what you are looking at. People selling at what they believe is the highest price possible. And people buying at what they believe is the lowest price possible.

When I say "people" I mean market makers. Not necessary individuals. But mostly banks and huge institutions.

Your job as a trader, when you look at the chart. Is to know : where/when buyers believe that this is the lowest price possible. And where/when sellers believe that this is the highest price possible.

That's it. That's all.

With the system you are about to learn, you are going to know that. Hopefully ! 😊

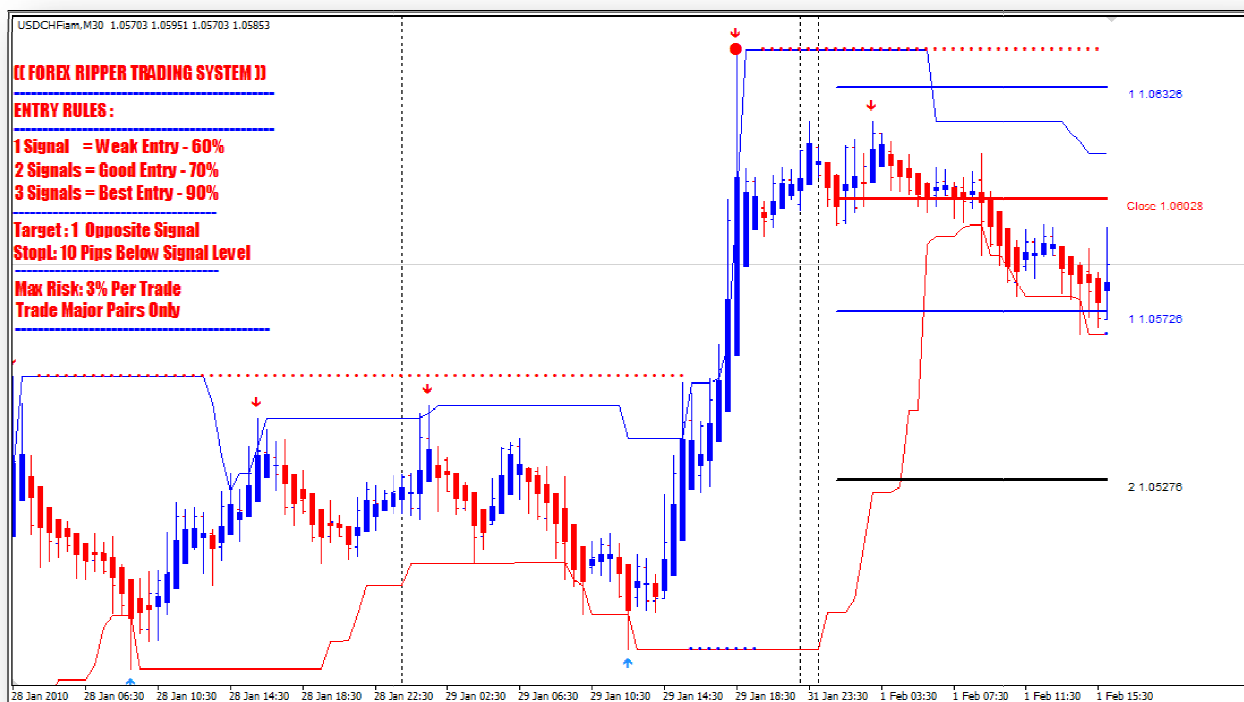
With this system we are going to use a set of indicators. to be able to use these indicators you must have Metatrader platform installed on your computer.

Copy the 7 indicators to : Windows / Program Files / Metatrader / Experts / Indicators.

And Copy the template (tpl file) to : Windows / Program Files / Metatrader / Templates.

Then restart Metatrader. Open chart – any major pair – 30M or 1H time frame. Right click on chart and choose : Templates >>> Template Name.

Your chart now should look like this :



I'm not going to go through the installation process in more details here. Because to be honest with you, it's really a waste of time and space!

If this is your first time using Metatrader, then I would strongly suggest that after reading this ebook, start searching online for free Metatrader tutorials.

The goal of this ebook is to teach you a trading system, not to teach you how to use Metatrader.

The same goes for any basic trading term you might read about. Like support and resistance, trend lines, candle sticks, money management .. etc

If you don't know – at all – what these terms mean. Then stop, educate yourself and get back to this system. it's very dangerous to trade without basic trading knowledge.

Even if you are using a trading robot or any kind of trading software. You MUST know the basics. If anyone ever told you otherwise and you believed that, then you better think again.

How this system works?

With this system we are going to use 6 indicators.

1 – Channel indicator

This indicators is channel made of two trend lines (support – resistance). We use this indicator to know when price reached oversold and overbought levels.

Blue line = Overbought = Best time to close any Buy orders = Not good time to open any new Buy orders.

Red line = Oversold = Best time to close any Sell orders = Not good time to open any new Sell orders.

2 – Heiken Ashi (Blue bars – Red Bars)

This is a simple indicator to show us if the current wave is going up or down. It's just used for visual guidance and not going to be used in the system itself.

3 – Arrows

This indicator prints blue arrows for buy signals, and red arrows for sell signals. It's based on fractals and very powerful. But like any other indicator , it's not perfect. That's why we are using other indicators to confirm the signals.

4 – Big dots (trend reversals)

This indicator prints a big – blue or red dot – on top or below major support and resistance levels. It's based on zigzag calculations so expect to see it change its signals sometimes. Don't ignore it just because it repaints. It's still very powerful, especially on 1 H and higher time frames.

5 – Small dots (S/R)

This indicator shows the major support and resistance levels. A new dot will be painted with every new candle going in the right direction. When this support or resistance is broken (price passed this level) a new dot of the opposite color will appear.

Red dot = resistance

Blue dot = support

When price is testing a new support/resistance, the indicator will change its signal according to price movement. To make sure that the new support/resistance is successfully formed, we are not going to use other indicators for confirmation.

6 – Target lines

This indicator shows horizontal lines across the chart. Each line is a good target/exit level. You can change the place of each line (The distance of each line from the main middle red line) from the indicator's settings.

It's important to note that each indicator is not powerful enough to be used by itself. Each indicator has its weak points. But when these indicators are used in one system, in a specific way, you will see how powerful they become!

SYSTEM RULES

First you must understand the main indicators of this system – the more powerful signal – will come from 3 indicators.

1 – The arrows indicator (fractals)

2 – The small dots indicator (S/R)

3 – The big dots indicator (trend reversals)

The golden rule here : Enter the market when you get at least 2 signals from 2 indicators. and exit the market when you get any (one) signal from any indicator of the above indicators.

One signal from any indicator is not strong enough. You should have at least TWO signals from 2 different indicators.

It doesn't matter which indicators of the listed above. Any 2 of them is enough. But .. the Arrows indicator MUST be one of them.

So, it could be – for example – Blue arrow + small blue dot. And it could be Blue arrow + big blue dot.

The most powerful signal, is the one generated by all 3 indicators at the same time.

Arrow + Big dot + Small dot

This signal won't happen every day. Maybe 3 or 4 times per week. But it's very powerful. And if you could wait for it and make this signal your main trading rule, then do it. It's worth waiting for!

But if you prefer daily trading, then you can safely trade by the 2 signals rule.

TRADING RULE A:

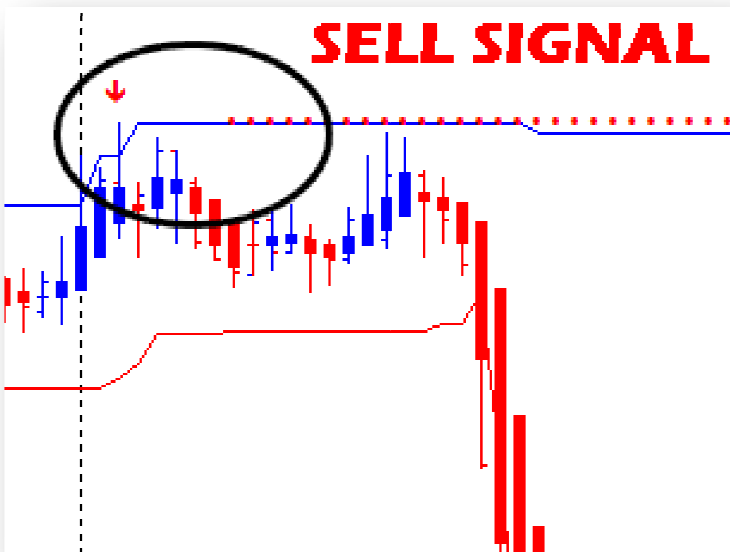
2 Signals from two different indicators. The arrows indicator is one of them.

Example – Sell Signal :

RED Arrow + Big RED Dot = SELL SIGNAL



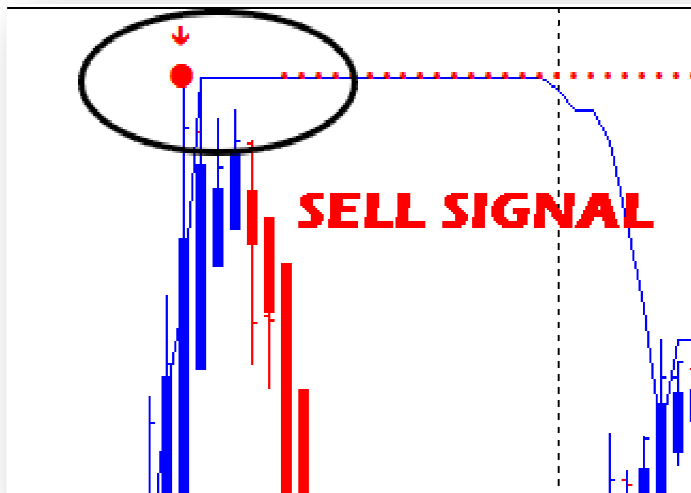
RED Arrow + Small RED Dot = SELL SIGNAL



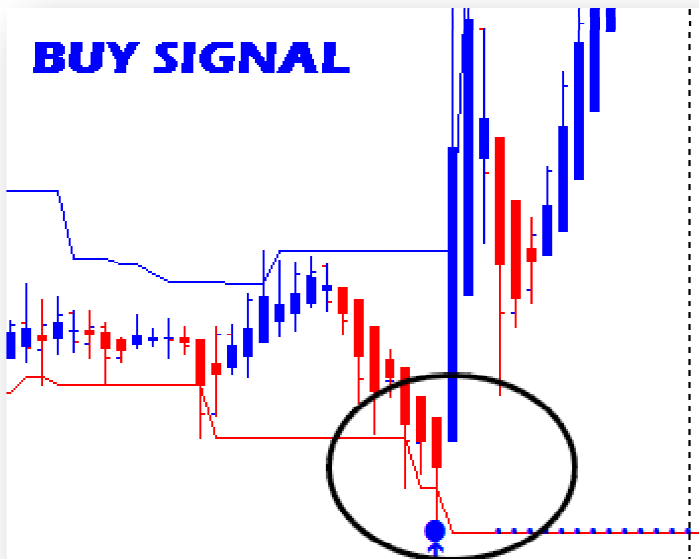
TRADING RULE B:

3 Signals from all 3 indicators at the same time.

Example – Sell Signal



Example – Buy Signal



STOP LOSS

For BUY signals, stop loss level is the last signal's level. or the last support.

Example :



Once you open a market order, the next thing to do is to place the stop loss level. BEFORE you place the targets!

You can then add a trailing stop to protect your profits. But this is optional, and I wouldn't recommend it if you're not experienced enough. Because it can be tricky.

Too tight trailing stop could kick you out of the trade with little to nothing. Even if price continued in the right direction after a short reversal movement.

So if you are going to use a trailing stop, choose its value carefully. And calculate it wisely.

For SELL Signals, Stop loss should be at the last signal level. or the last resistance.

Example:



For maximum protection against sudden reversals, you can use trailing stops and you can also add 10 pips to the original stop loss level.

This way, even if priced reversed to test the support/resistance before it goes back to its original direction, your trade would be still active and your profits would be protected.

CONCLUSION

This system works with all currency pairs and all time frames. It even works with all kind of markets, not only forex market.

For best results, start with major pairs. Like EUR/USD – GBP/USD – AUD/USD – USD/CHF – USD/CAD – USD/JPY .. etc

And use it with 15M time frames and higher frames. Not recommended with smaller time frames. Like 5M and 1M. works best with 30M and 1H.

The system is VERY simple and VERY powerful. If you used it you will make - a lot - of money every single month. And it's almost impossible to end a month with a loss.

I trade forex market for years, and I know about all trading systems available out there. This is by far, the best trading system you will ever find. I suggest that once you understand how it works , open a demo account and start using it without thinking twice about it.

Thanks for reading and wish you a profitable trading day,

U.S. Government Required Disclaimer –

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CFTC RULE 4.41 - HYPOTHETICAL OR SIMULATED PERFORMANCE RESULTS HAVE CERTAIN LIMITATIONS. UNLIKE AN ACTUAL PERFORMANCE RECORD, SIMULATED RESULTS DO NOT REPRESENT ACTUAL TRADING. ALSO, SINCE THE TRADES HAVE NOT BEEN EXECUTED, THE RESULTS MAY HAVE UNDER-OR-OVER COMPENSATED FOR THE IMPACT, IF ANY, OF CERTAIN MARKET FACTORS, SUCH AS LACK OF LIQUIDITY. SIMULATED TRADING PROGRAMS IN GENERAL ARE ALSO SUBJECT TO THE FACT THAT THEY ARE DESIGNED WITH THE BENEFIT OF HINDSIGHT. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFIT OR LOSSES SIMILAR TO THOSE SHOWN.

No representation is being made that any account will or is likely to achieve profits or losses similar to those shown. In fact, there are frequently sharp differences between hypothetical performance results and the actual results subsequently achieved by any particular trading program. Hypothetical trading does not involve financial risk, and no hypothetical trading record can completely account for the impact of financial risk in actual trading.