

TradeCurrency.ca

TradeCurrency.ca **FX10 [5 minute or 10 minute chart] Day Trading Method**

I originally wrote this Forex trading strategy and posted it at MoneyTec.com early in 2005. It has been great to get so many positive emails and testimonials from traders from all over the world that have used this method to their advantage. Trading blogs and forums link to my site because of this simple and effective trend following method for any major exchange rate. I hope you can adapt this strategy to suit your trading style.

Kind Regards,



Erol Bortucene
President
Forex Research Corp.

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5 minute Chart Set-up

Description: An intra day trend following trading method, using the following indicators:

- 10 period WMA (Weighted Moving Average)
- 20 period SMA (Simple Moving Average)
- Slow Stochastic (10,6,6 (exponential))
- RSI (28)
- MACD (24/52/18 (exponential))

Rules: Only take trades between 8AM-12PM EST and/or 2AM-4AM EST. Why? [click here...](#)

BUY the exchange rate when the 10 WMA crosses up past the 20 SMA and the Stochastic is signaling up (fast line above the slow line), RSI > 50 and the MACD histogram >0 and MACD averages crossed up.

SELL the exchange rate when the 10 WMA crosses down past the 20 SMA and the Stochastic is signaling down (fast line below slow line), RSI < 50 and the MACD histogram < 0 and MACD averages crossed down.

Try and *take profits at or near key levels*: Try and take profits at exchange rates ending with 00, 20, 50, 80 e.g. EUR/USD 1.1980

Stop-Loss Level: discretionary

Screen shots:

EUR/USD **Buy** signal. [below]



GBP/USD Sell signal. [below]



10 Minute Chart Set-up

To set this method up with 10 minute charts, simply use the same rules above, but change the indicator values to the following:

- 5 period WMA (Weighted Moving Average)
- 10 period SMA (Simple Moving Average)
- Slow Stochastic (5,3,3 (exponential))
- RSI (14)
- MACD (12/26/9 (exponential))

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