

«Forex King» Trading System



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Risk Warning

Forex trading can be highly profitable, but at the same time is associated with high risks.

There is a probability of very large losses from trading. Before you begin to trade, it is recommended to conduct a thorough analysis of their financial situation.

There is a risk of loss of deposit in full in the course of trading on the market.

The author of this guide is not responsible for user losses caused directly or indirectly by the use of the knowledge gained from this guide.

Earnings obtained by the author in the past are no guarantee of future profitability.

Using this guide, you acknowledge that you agree with all the attendant risks of Forex trading, and the responsibility for the results obtained is only for you.

deciding to trade on a live account must be sure to practice on demo!

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Installation in 5 steps indicators and template

For this guide, we make all the necessary indicators for the trade.

1) Open the «Indicators» folder and copy all the files are there

folder of your terminal indicators, the path to which is as follows: «C: \ Users \ *** \ AppData \ Roaming \ MetaQuotes \ Terminal \ *** \ MQL4 \ Indicators». The path to this folder may be different for each broker, so the easiest way to get to this folder by selecting the "Open Data Catalog" in the "File" menu of your terminal.

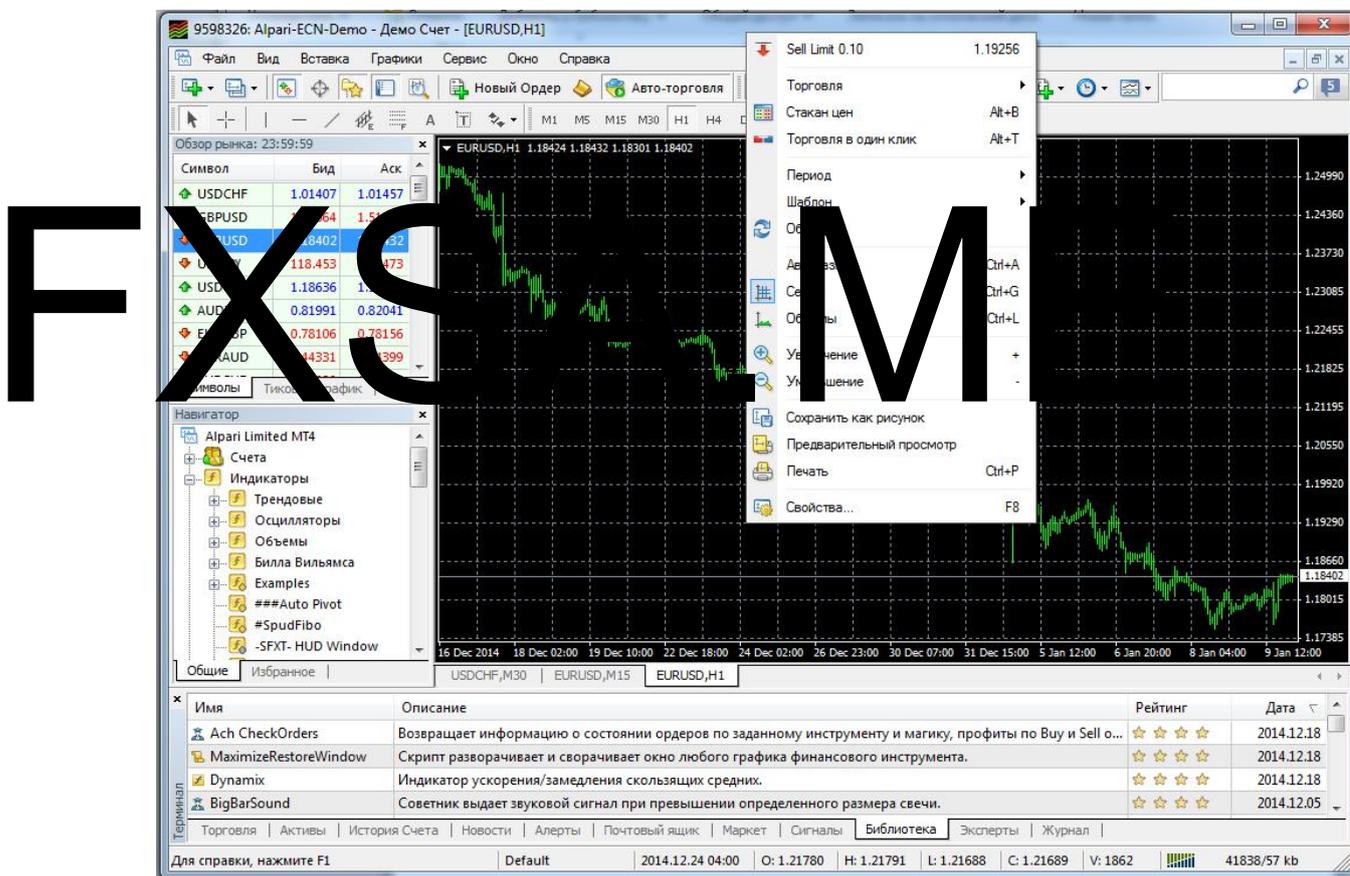
2) Open the «Templates» folder and copy the file from there to a folder

«... \ templates» your terminal.

3) Open the terminal MT4 and schedule any currency pair.

4) Right-click in the graph window and select

"Template":



5) In the template list, select «ForexKing».

Done! Using the template terminal automatically downloads all the indicators and settings.

You can use the template to any recommended pairs and timeframes.

The indicators used

1) Ichimoku

Classic indicator that combines several approaches to the analysis of the market and is designed to identify trends, support and resistance lines, and generation of signals to buy / sell. In this strategy, we will use the parameters of 7, 42, 52 instead of the standard. Entering the market are subject to the provisions of the current price in relation to the blue line in Ichimoku indicator.



2) Gann HiLo-Histo

An additional trend indicator to signal filtering. Entering the market is carried out depending on the color histogram bars at the bottom of the chart.



3) GG-RSI-CCI1

Another trend indicator to signal filtering. Entering the market is carried out depending on the color histogram bars at the bottom of the chart.

As is the case with the previous indicator, in the «Forex King» strategy uses the default settings for this indicator.



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Council: Instead of having to place LEDs and customize their settings manually, simply use the template supplied with this strategy, there is already set up for your convenience!

Description of the system

Suitable currency pairs:

Any, but preferably majors - EUR / USD, GBP / USD, USD / JPY, USD / CAD, AUD / USD and other pairs with the US dollar.

Appropriate timeframes:

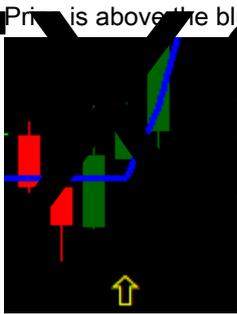
M15, M30, H1, H4 (we do not recommend trading on the timeframe M5 or M1 due to the large number of false alarms!)

Attention! Orders should be opened on the next candle after fixing signal (where all the conditions described below), since some indicators can be redrawn at the current candle.

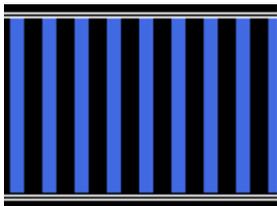
opening order conditions for the purchase of:

Price is above the blue line in Ichimoku indicator

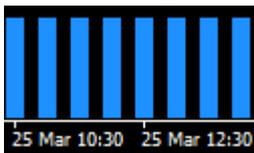
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- Blue bar histogram GannHiLo-Histo



- Blue bar histogram GG-RSI-CCI1



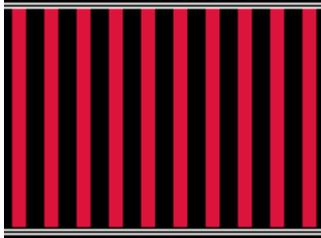
(All conditions must be met at the same time!)

opening order conditions for sale:

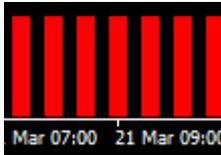
- Price is below the blue line in Ichimoku indicator



- Red histogram bars GannHiLo-Histo



- Red histogram bars GG-RSI-CCI1



(All conditions must be met at the same time!)

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Closing a position

- On the take profit
- signal from the lower opposite When the indicators (GannHiLo-Histo and GG-RSI-CCI1).
- Reversal of the trend on higher timeframes.

It is desirable to use a stop loss and take profits (to the nearest levels, minimum / maximum) or a trailing stop (optimally 15 points). When testing strategy for EUR / USD in the M30 used take profit 300 pips and a stop loss of 50 points.

Examples of real chart

Opening of warrants to purchase:



Opening for sale orders:



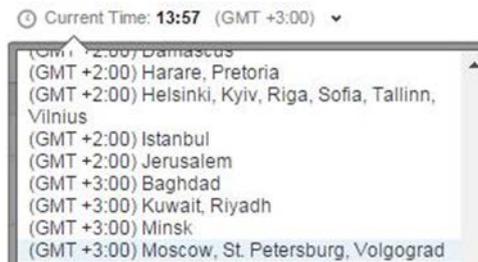
Trading the News

It is recommended to suspend trade for half an hour before entering and after exiting news for the currency in a pair.

For convenience, at the beginning of the trading day, save yourself a list of important news today. This will help the site Investing.com:

<http://www.investing.com/economic-calendar/>

On the calendar page, select your time zone from the drop-down list:



Below you will see a list of all the news today. Significant fluctuations in the market cause the news with a severity level 2 and 3 (Moderate, High).

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The second column has the currency, which is influenced by the news:

Time	Currency	Volatility	News Title	Actual	Forecast
05:00	NZD	Low Volatility Expected	RBNZ Offshore Holdings (Dec)	63.80%	
10:00	EUR	Moderate Volatility Expected	German CPI (MoM) (Dec)	0.0%	0.0%
10:00	EUR	Moderate Volatility Expected	German CPI (YoY) (Dec)	0.2%	0.2%
10:00	EUR	High Volatility Expected	German HICP (MoM) (Dec)	0.10%	0.10%
10:00	EUR	Moderate Volatility Expected	German HICP (YoY) (Dec)	0.10%	0.10%
10:45	EUR	Moderate Volatility Expected	French Government Budget Balance (Nov)	-84.7B	

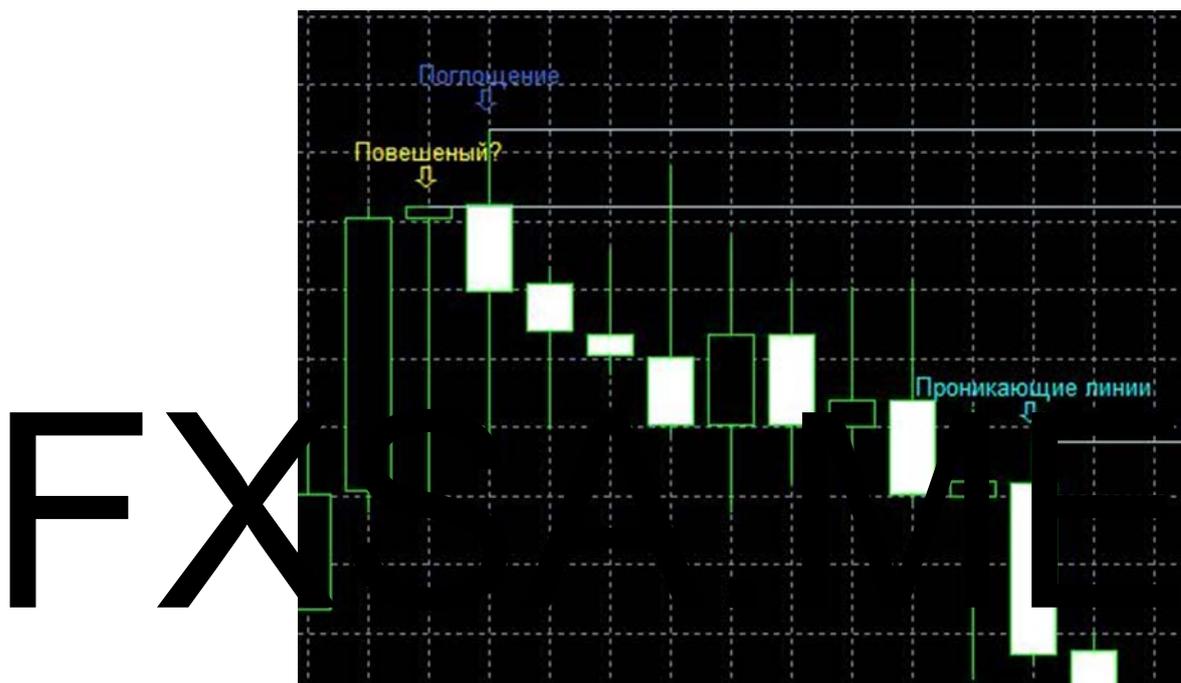
Thus, if traded in the currency pair is included, it is recommended to refrain from trading for half an hour before and after the news. However, if you want to trade on the news, pay attention to the predicted values on the news - if the new value differs from the forecast, the price movement will also be strong. The direction of movement is defined by the index, for example, the rise in unemployment will lead to a short-term bearish trend.

Using candle analysis

bonus this system goes Candlestick indicator for analyzing the most common candlestick patterns.

Possession of candlestick analysis will help the trader to make the right decision and get an edge over other market players in situations where technical indicators can not give a definite answer.

Candlestick indicator automatically indicates to the plot all the popular patterns such as a hammer, Harami, hanged, the bullish / bearish engulfing dark clouds that penetrate the line time and a falling star, etc.



Also, the indicator shows the graph line beginning and end of candlestick patterns that can be interpreted as support and resistance lines. Read the description of candlestick patterns is possible here:

http://www.forexarena.ru/school_02_07.shtml

and here:

http://www.forexarena.ru/school_02_08.shtml

Setting the indicator is similar to the system installation - just copy the file to your terminal candlestick.ex4 folder C: \ Program Files \ MT4 \ MQL4 \ Indicators

Using analysis VSA

Analysis in the Forex market volumes used by professionals, so in addition to our indicator can be used strategy **Better Volume**

(Set the file «BetterVolume 1.5a Alerts mod.ex4» in a similar way). Since it is possible not only to track the volume of this indicator, but

analyze trends in the market. LED colors columns in a different color, depending on the situation on the market and provides the primary signal to the different actions:



Pearlescent color. Large volume and bullish (rising) candle with a large range. It appears at the beginning and at the end of an uptrend during a bearish correction (downward) market.

Orange color. Large volume and bearish (downward) candlestick with a big range. Signal appears at the beginning and end of a downtrend, and during correction in a bull (rising) market.

Blue. Large volume on the candle with a small range. It occurs at the end of trend movements (market makers "dump" its position by a simple traders who ultimately suffer losses as part of the market at the end of a trend, just before his turn), as well as during a profit in the middle of a trend (on correction).

Purple. The large volume of candles to the group with the low to high range. It occurs very rarely and usually in the correction.

Red color. Candles with a small volume of teal. Typically formed at the end of the trend during corrections.

When there is no signal, the indicator shows the columns of white.

The use and resistance levels Bolster

When trading on the system it is recommended to pay attention to the support and resistance levels - one of the most popular models in the Forex trading market.



Look at the picture. When the market moves up and then pulls back, the top point reached before the rollback becomes a resistance level. As the market continues to move upward, the lower point reached before the turn, it becomes a support level. Let's look at the real timetable:

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The levels are not an accurate value, you can determine at a glance where the price fluctuates around a certain value.

For trade levels are applied to the sample and rebound. That is, if the price went 10-20 points beyond the critical level is more likely that it will continue to move forward.