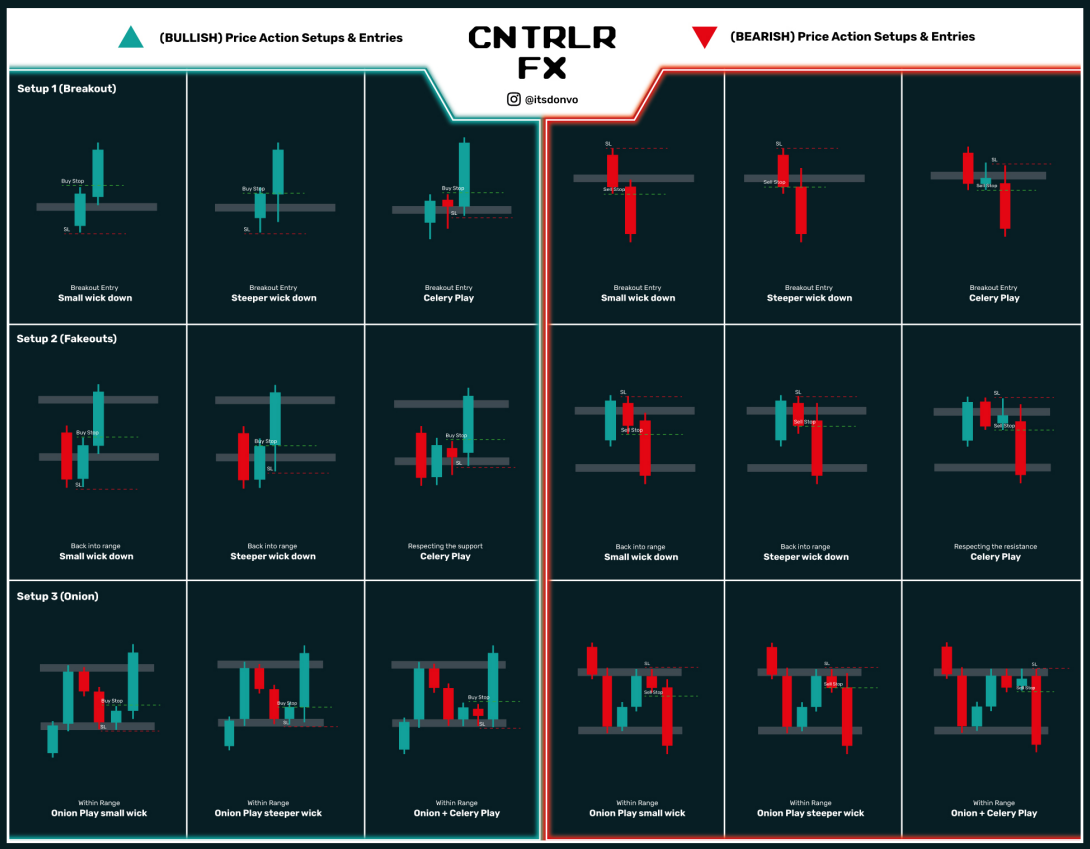
CNTRLR FX

The ControllerFX
Forex Playbook 2022



Invented by Don Vo

This is a written forex trading playbook intended to be used as a reference to help self regulate emotions and guide you towards where you want to stand as a trader.

ControllerFx.com

https://www.youtube.com/controllerfx_

@itsdonvo

CNTRLR FX

Help with trading psychology
using technical analysis

- DON VO -

The Forex Playbook 2022. Copyright 2022 by Don Vo. All rights reserved. No part of this book may be used or reproduced in any manner whatsoever without written permission except in the case of brief quotations embodied in critical articles and reviews.

Dedicated to all the people who show up to the streams everyday and the #DVS community.

CONTENTS

Introduction

Introducing the playbook #11

- Difference between setup vs entry #12
- “Celery” play #14
- “Onion” play #16

Setup 1 (Breakout) #18

- Small wick #20
- Steeper wick #22
- Breakout + Celery Play #24

Setup 2 (Fakeout) #26

- Small wick #28
- Steeper wick #30
- Fakeout + Celery Play #32

Setup 3 (Onion) #34

- Small wick #36
- Steeper wick #38
- Onion + Celery Play #40

Playbook Chart #42

Introducing the “playbook”

The playbook is the most important part of our trading journey. Having a playbook for yourself can get rid of all trading emotions and barriers.

Understand that taking positions off your playbook will result in long term successful setups. These are 85% profitable setups, leaving 15% unpredictability. One loss should not affect the way you view these setups.

Note that having a playbook, otherwise known as a plan, created for yourself can help you stick to your plan. Over the last couple of years we have sampled sized data on and off the livestreams to come up with these setups and entry plans. These are the exact entries and setups that we wait for and take on the livestreams. If you ever see us drawing out candles on stream, these are those same setups.

This is just the start of our trading playbooks. Feel free to draw ideas from here and on our streams for your own playbook.

Setup vs Entry

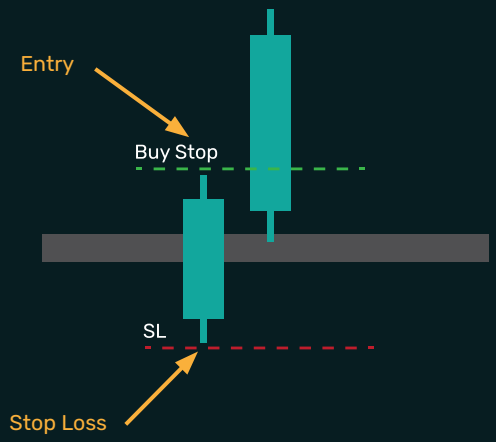
There is a huge difference between a “setup” versus an “entry”.

A setup is the state in which all conditions for a trade entry are present. An example of this is price breaking out of a range. The setup here is price closed above/below the range, leading us awaiting an entry. The entry is either on the flip or break of previous candle highs after closing outside the range.

In some cases you might have a setup that aligns, but price may not give you an entry and that is OK. Circling back to your playbook, you want everything to align. You never want to settle for less.

Setup :
The setup here is price closed **above** the range and you would expect the next candle to drive up towards next resistance.

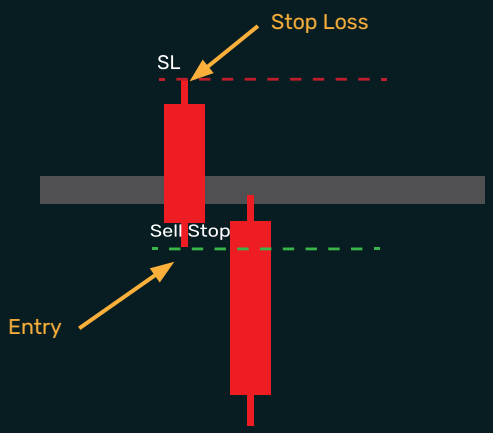
Entry :
After price closed outside of the range you would now enter on the current candle opening using previous lows as stops.



Breakout Entry
Small wick down

Setup :
The setup here is price closed **below** the range and you would expect the next candle to drive down towards next support.

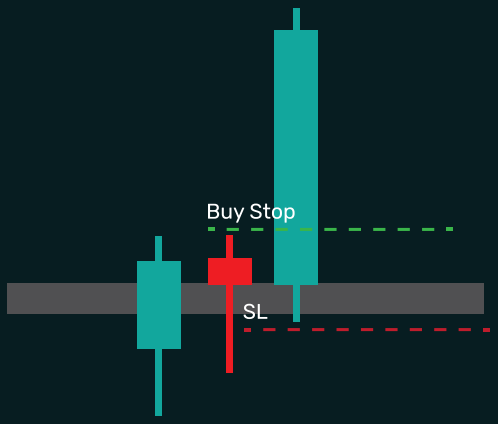
Entry :
After price closed outside of the range you would now enter on the current candle opening using previous candle high as stops.



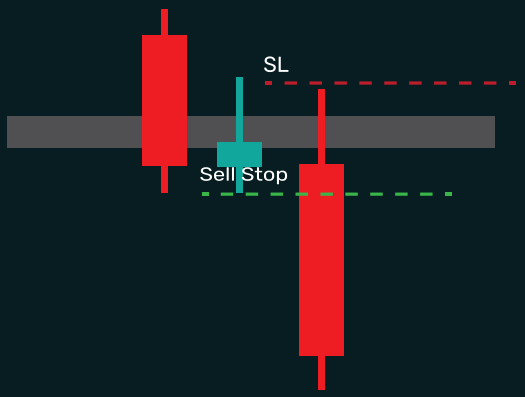
Breakout Entry
Small wick down

Celery Play

The celery play is recognized as an entry type and is the closest thing we have to an impulse entry but is not considered one since it is a planned and set play we wait for. We are not just randomly entering the position when we feel like price is pushing. Again, there should not be any emotions attached to these entries.



Bullish
Celery Play



Bearish
Celery Play

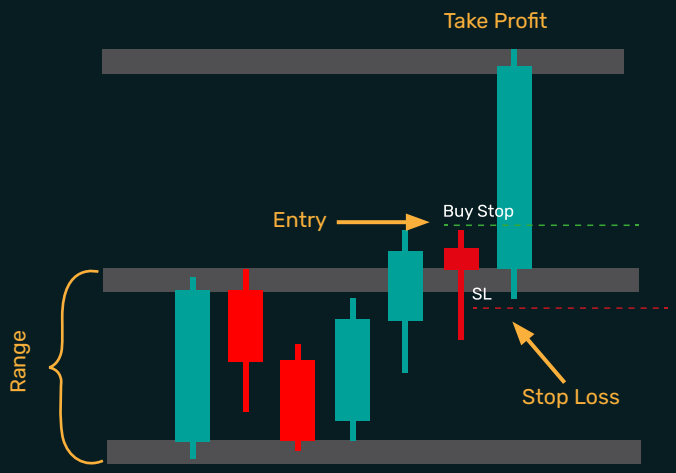
#DVS HISTORY
Some of you may be wondering why it is called the 'celery play' and this is because we used to call ourselves organic traders; meaning we do not use anything but candles. No indicators, fibs, or anything of that sort. Thus, over the years as we recognized and took this play, we deemed it the 'celery'.

Setup:
Your candle broke **above** the range, with the **bearish candle closing above the range - respecting previous candle lows**. Therefore this is a valid setup, and we will take an entry.

Entry:
We will wait for a wick down, and place our buy stops on the top of the candle high.

Stop Loss:
Stops in this situation will be below the current candle low.

**(Stops can be placed below the previous candle low as well).*



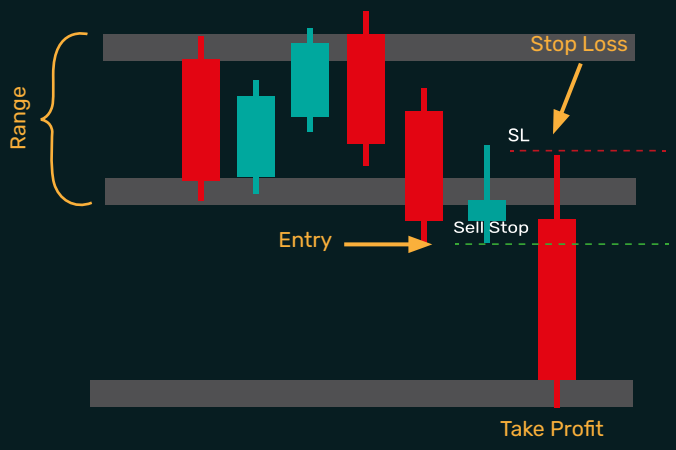
Breakout Entry
Celery Play

Setup:
Your candle broke **below** the range, with the **bullish candle closing below the range - respecting previous candle highs**. Therefore this is a valid setup, and we will take an entry.

Entry:
We will wait for a wick up, and place our sell stops on the bottom of the candle low.

Stop Loss:
Stops in this situation will be the current candle high.

**(Stops can be placed below the previous candle low as well).*



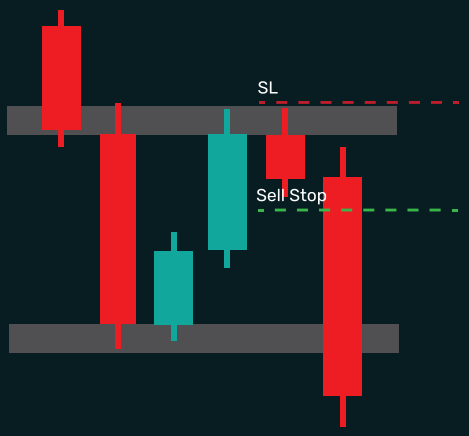
Breakout Entry
Celery Play

Onion Play

The onion play is a setup type. The onion play is basically another way to describe price creating a range with a bullish closure at support to retest the highs and vice versa in a bearish situation.

Bullish

Onion Play small wick



Bearish

Onion Play small wick

#DVS HISTORY

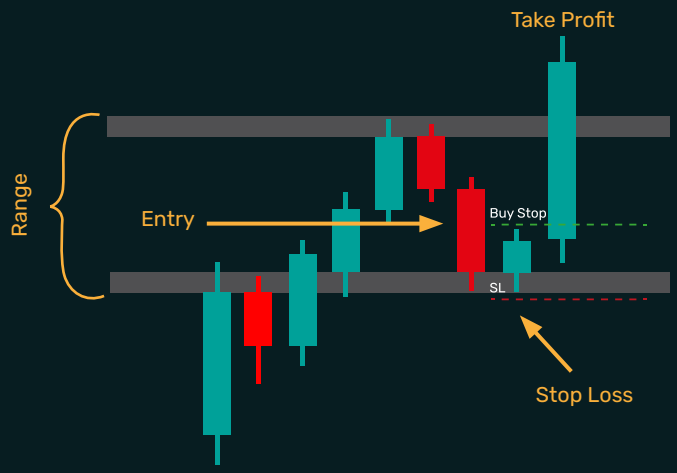
It is called the 'onion' because, similar to our 'celery' play, we do not use anything but candles. Again, no indicators, fibs, or anything of that sort- all organic trading.

Setup:
Bias is bullish - expecting price to continue up after creating resistance and support and closing bullish within the range at support.

Entry:
We will wait for a wick down, and place our buy stops on the top of the candle high. We can expect price to retest high of the range and fill the rest of the range.

Stop Loss:
Stops in this situation will be placed below candle low.

**(Stops can be placed below the current candle low as well for the steeper wick + candle fill).*



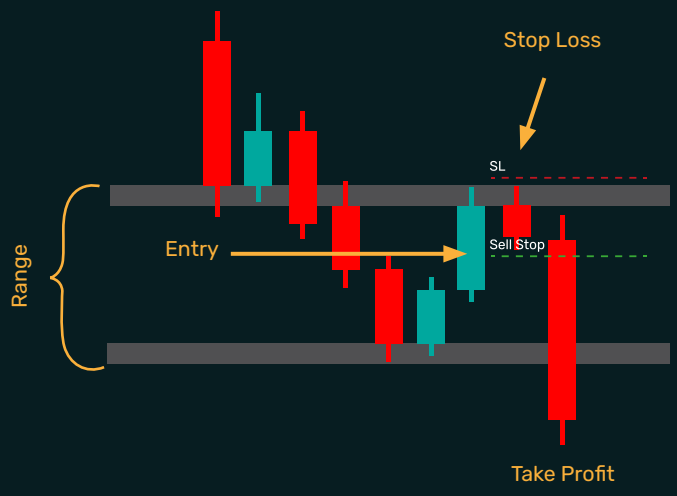
Within Range
Onion Play small wick

Setup:
Bias is bearish - expecting price to continue down after creating resistance and support and closing bearish within the range at resistance.

Entry:
We will wait for a wick up, and place our sell stops on the bottom of the candle low.

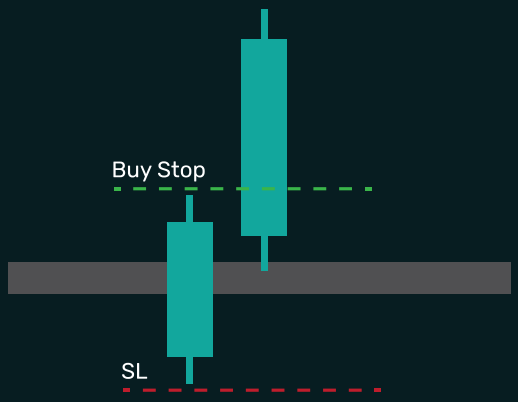
Stop Loss:
Stops in this situation will be placed above candle high.

**(Stops can be placed above the current candle high as well).*

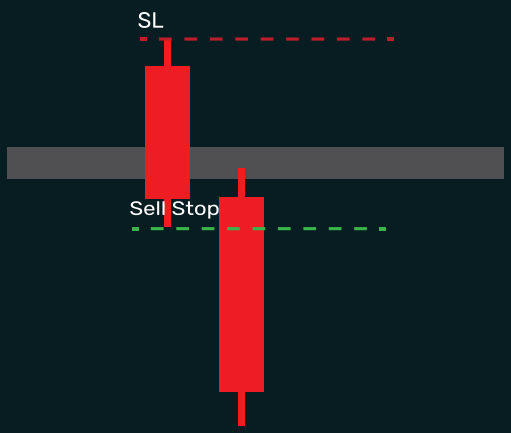


Within Range
Onion Play small wick

SETUP 1 (Breakout)



Breakout Entry
Small wick down

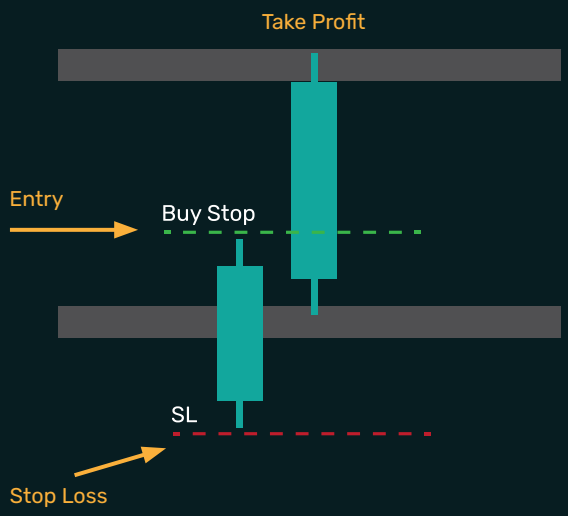


Breakout Entry
Small wick down

This is our most simple setup.
All it is is waiting for a breakout after a range is formed, to confirm that we are breaking out to continue up towards the next range.

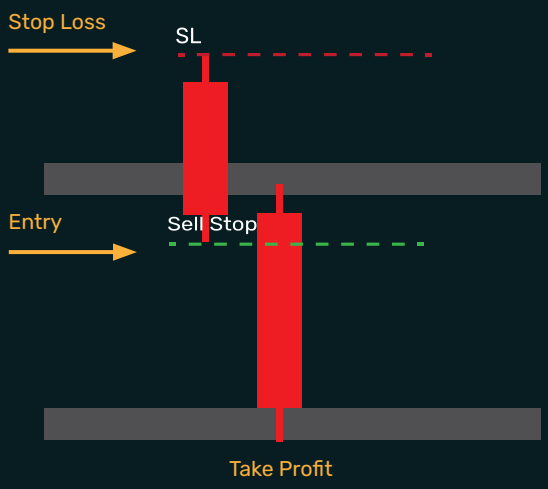
SETUP 1 (Breakout)

Small Wick



Breakout Entry

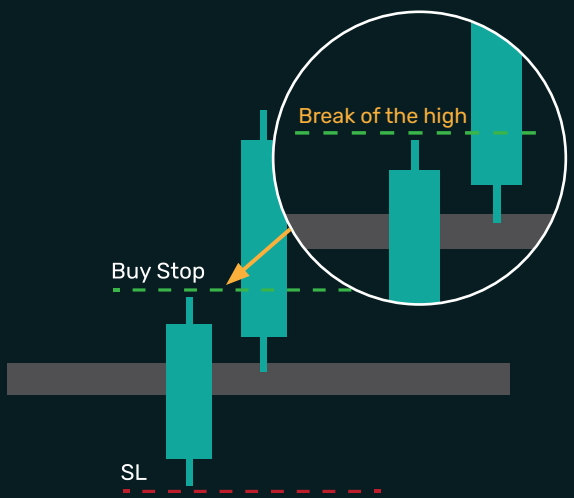
Small wick down



Breakout Entry

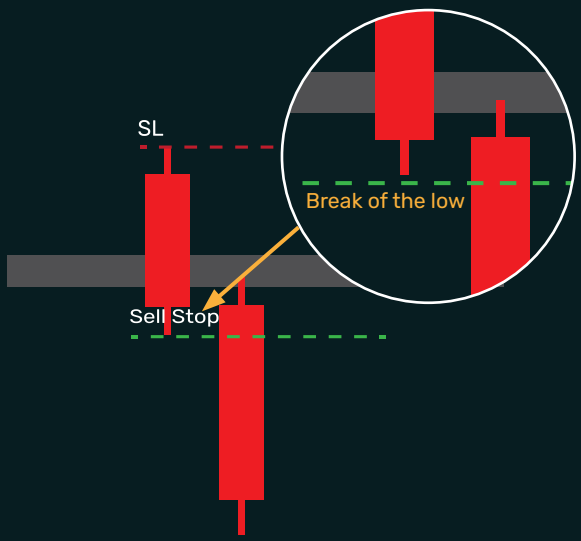
Small wick down

After a range is formed we wait for a candle closure outside of it. In this situation once we have a candle closure outside of the range, we wait for the next candle to open up and create a small wick to enter off the break of the previous candle high. We decided to wait for the break of the highs because there is a greater probability that once price breaks previous candle high, we will have a confirmed bottom wick formed even if it is a small wick.



Bullish Setup

Small wick down

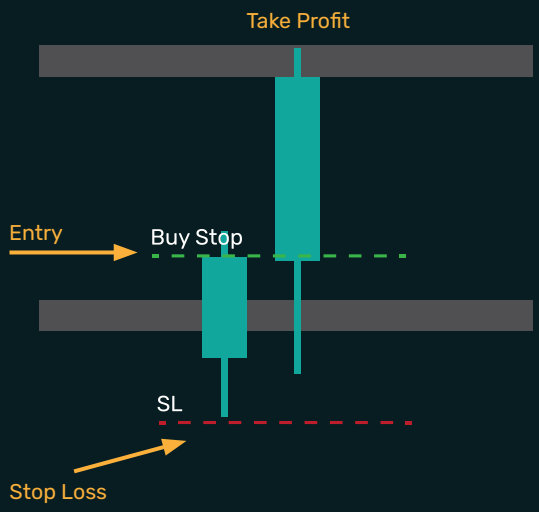


Bearish Setup

Small wick down

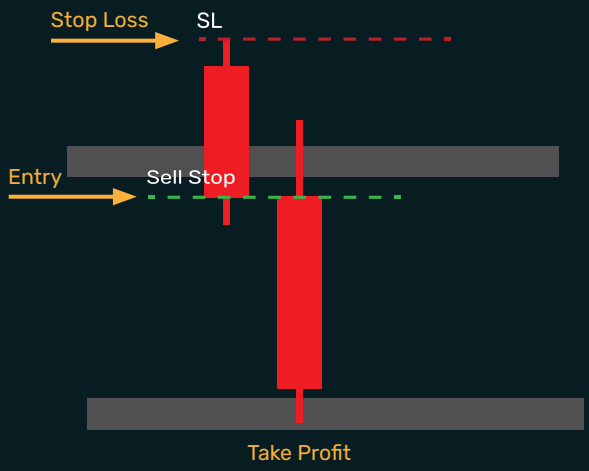
SETUP 1 (Breakout)

Steeper Wick



Breakout Entry

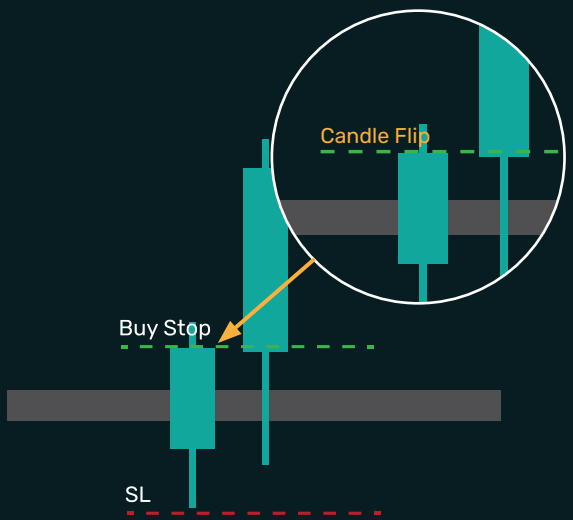
Steeper wick down



Breakout Entry

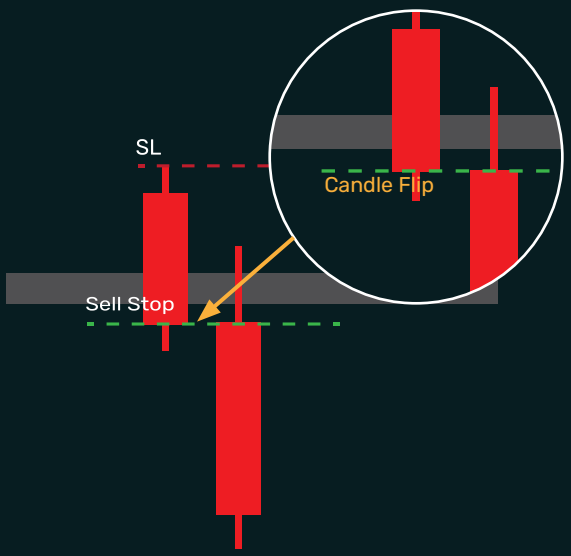
Steeper wick down

After a range is formed we wait for a candle closure outside of the range. In this situation once we have a candle closure outside of the range we wait for the next candle to open up and create a steeper wick to enter on the flip of the current candle. We enter on the flip instead of breaking previous candle highs in this situation because if price forms a steeper wick, there is a higher chance that the confirmed bottom/top wick being created for price will drive up, therefore entering on the flip of the current candle is valid.



Bullish Setup

Steeper wick down

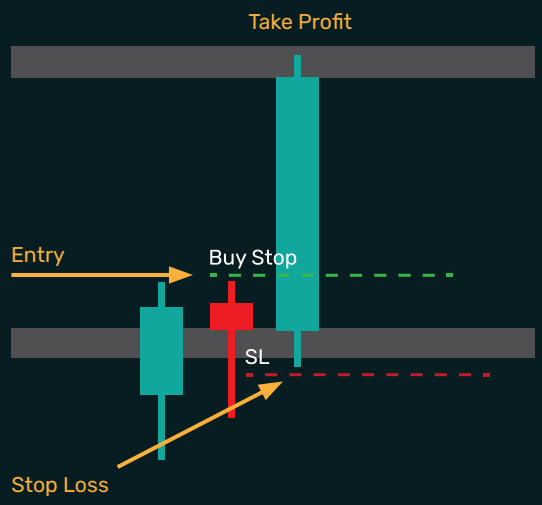


Bearish Setup

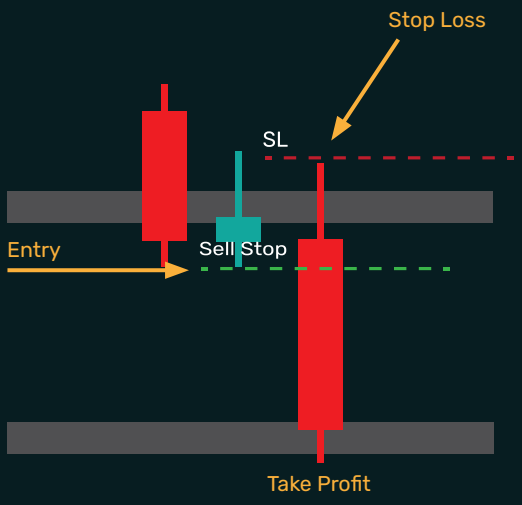
Steeper wick down

SETUP 1 (Breakout)

Breakout + Celery Play

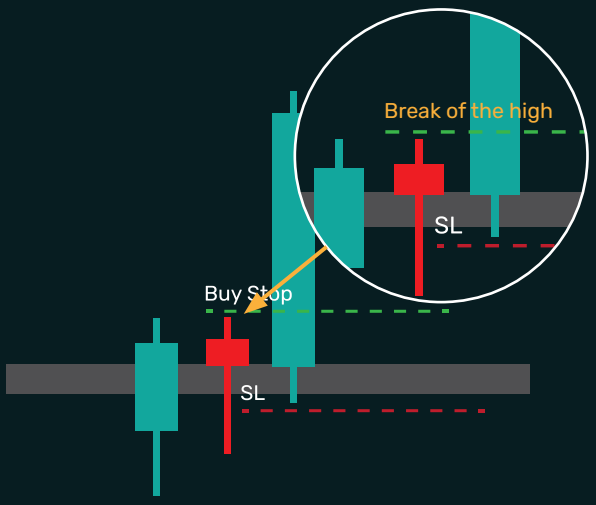


Breakout Entry
Celery Play



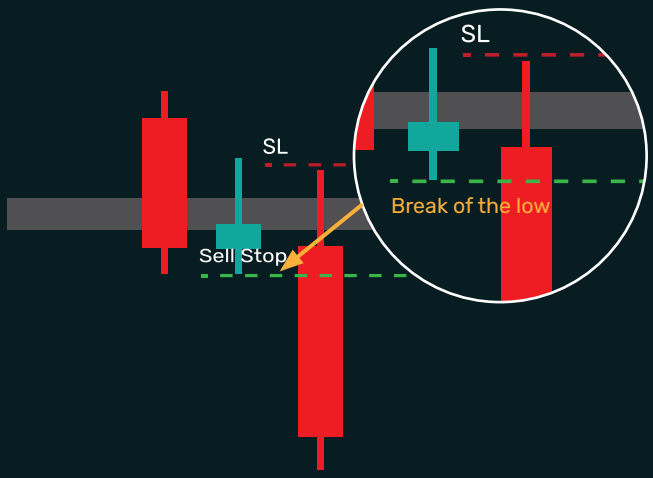
Breakout Entry
Celery Play

After a range is formed we wait for a candle closure outside of the range. If price does not push up and closes bearish respecting support we wait for the next candle to come up and break the previous candle highs for a celery play entry.



Bullish Setup

Celery Play

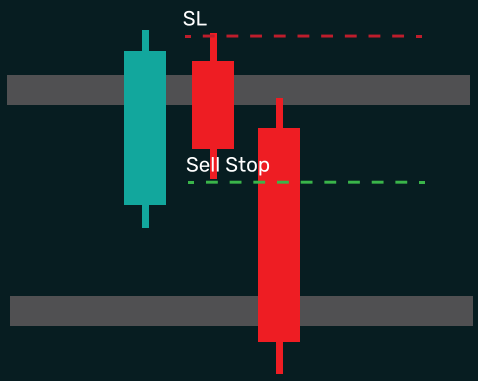


Bearish Setup

Celery Play

SETUP 2 (Fakeout)

Back into range
Small wick down

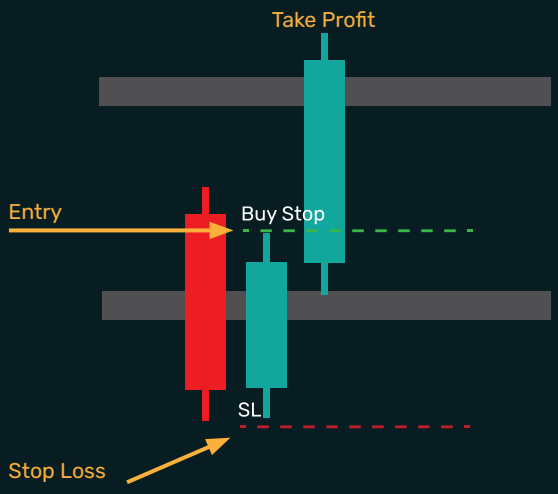


Back into range
Small wick down

The fakeout is typically used when we get a range 1 breakout going against the daily bias. We wait for price (candle) to close back in the range and then can expect it to fill the remaining range.

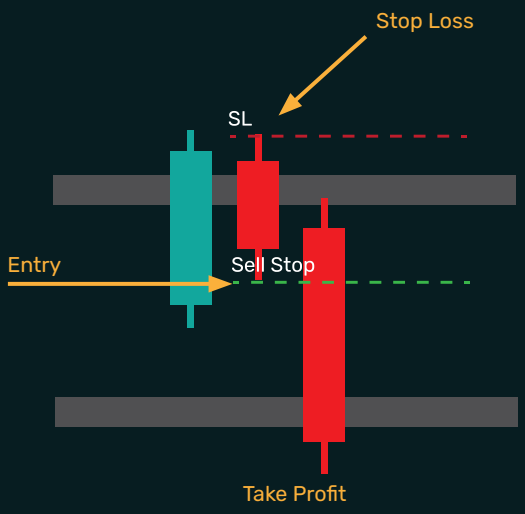
SETUP 2 (Fakeout)

Small Wick



Back into range

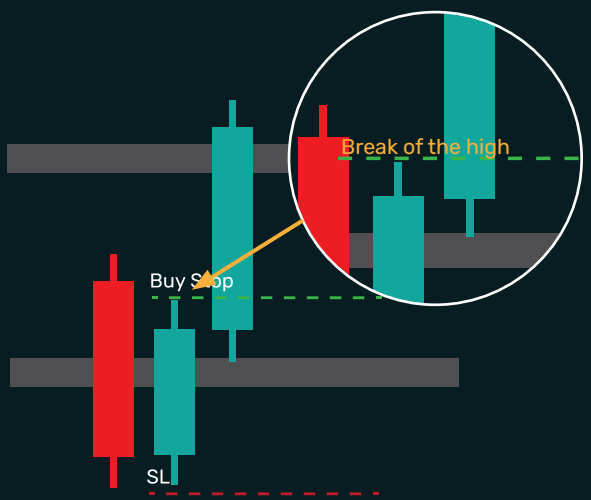
Small wick down



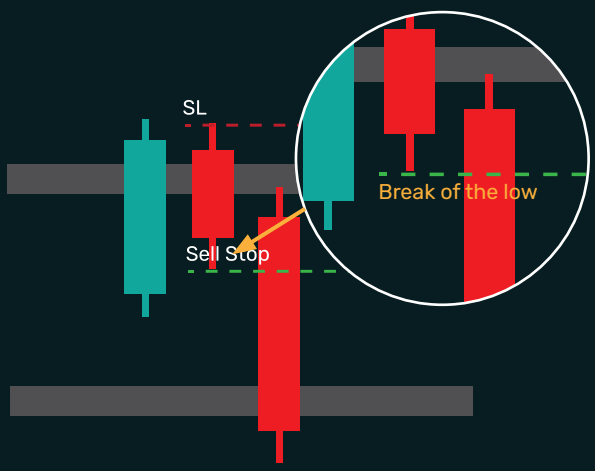
Back into range

Small wick down

After price (candle) closes back in the range we would expect price to continue to go up to fill the rest of the range as we are breaking back into it. In this situation we would wait for the next candle to open up and create a small wick to enter off the break of the previous candle high. We decided to wait for the break of the highs because there is a greater probability that once price breaks previous candle high, we will have a confirmed bottom wick formed even if it is a small wick.



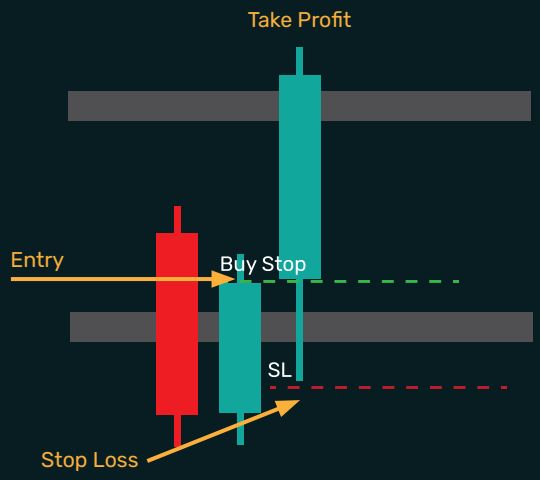
Back into range
Small wick down



Back into range
Small wick down

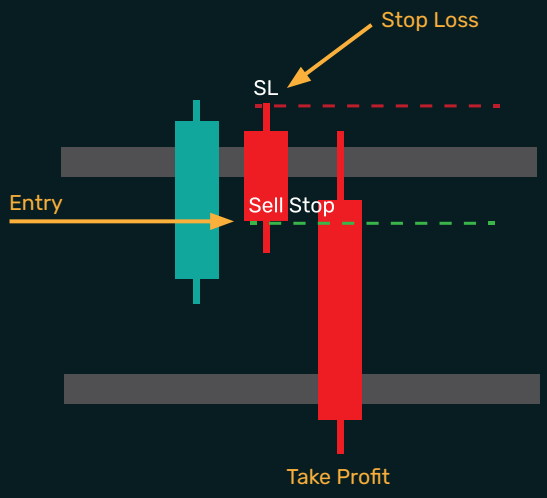
SETUP 2 (Fakeout)

Steeper Wick



Back into range

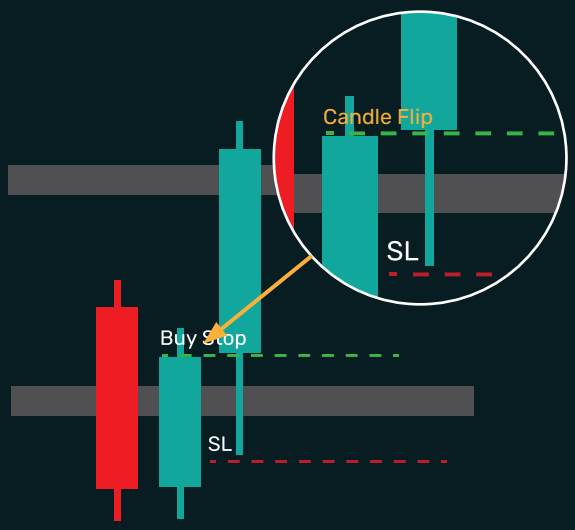
Steeper wick down



Back into range

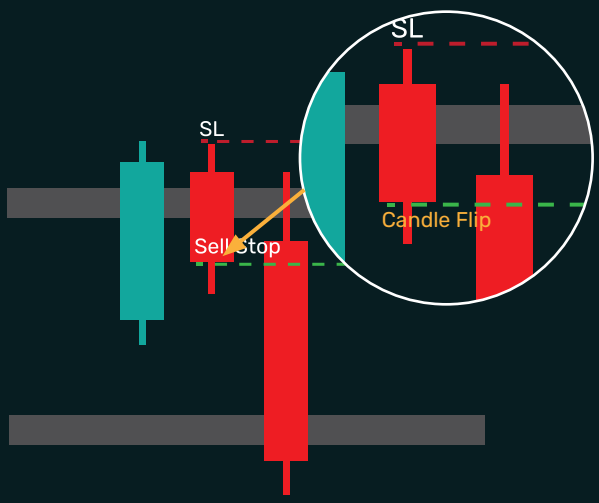
Steeper wick down

After price (candle) closes back in the range we would expect price to continue to go up to fill the rest of the range as we are breaking back into it. In this situation we would wait for the next candle to open up and create a steeper wick to enter on the flip of the current candle. We enter on the flip instead of breaking previous candle highs here because if price forms a steeper wick, there is a greater probability that the confirmed bottom/top wick being created for price to drive up, therefore entering on the flip of current candle is valid.



Bullish Setup

Steeper wick down

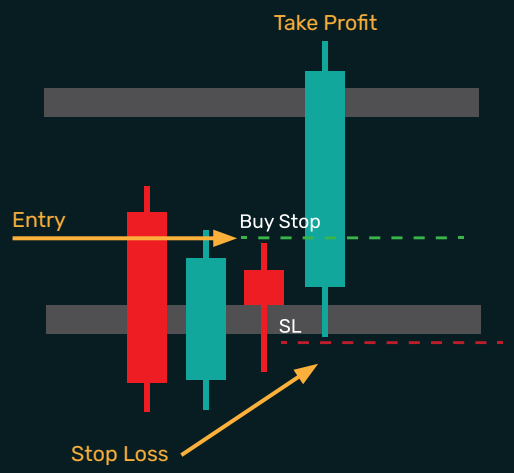


Bearish Setup

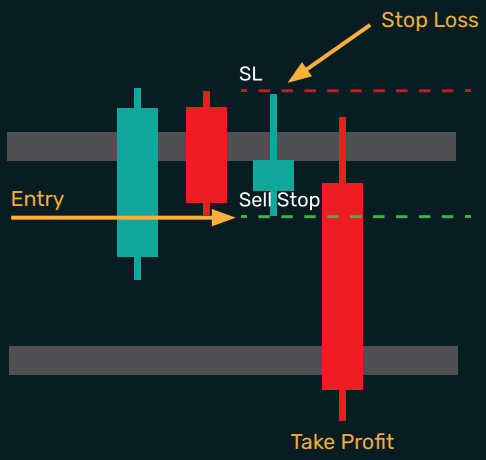
Steeper wick down

SETUP 2 (Fakeout)

Fakeout + Celery Play

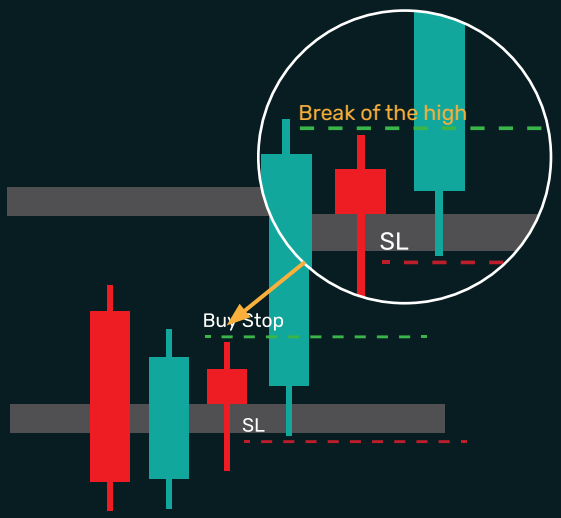


Respecting the support
Celery Play

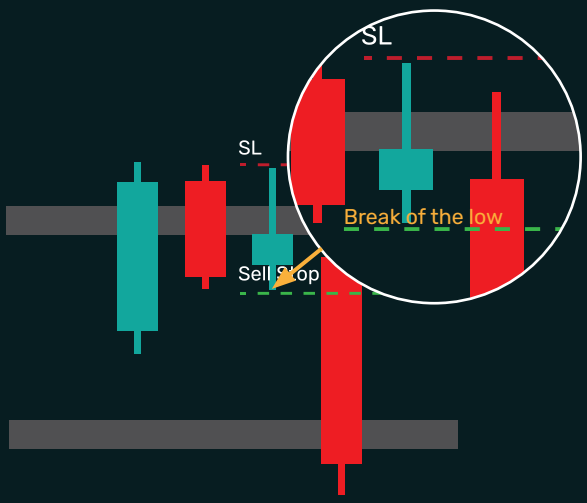


Respecting the resistance
Celery Play

After price (candle) closes back in the range we would expect price to continue to go up to fill the rest of the range as we are breaking back into it. In this situation after price closes back in the range but fails to fill the range, we would get a bearish candle closure respecting support; therefore we would need to wait for the next candle to come up and break the previous candle highs for a celery play entry or vice versa in a bearish situation.

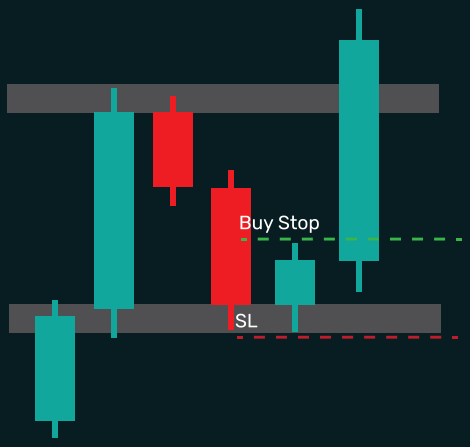


Bullish Setup
Celery Play



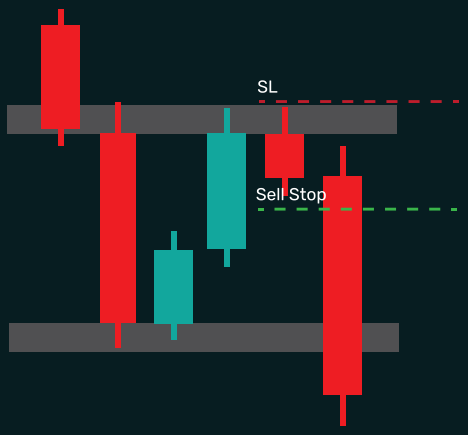
Bearish Setup
Celery Play

SETUP 3 (Onion)



Bullish

Onion Play small wick



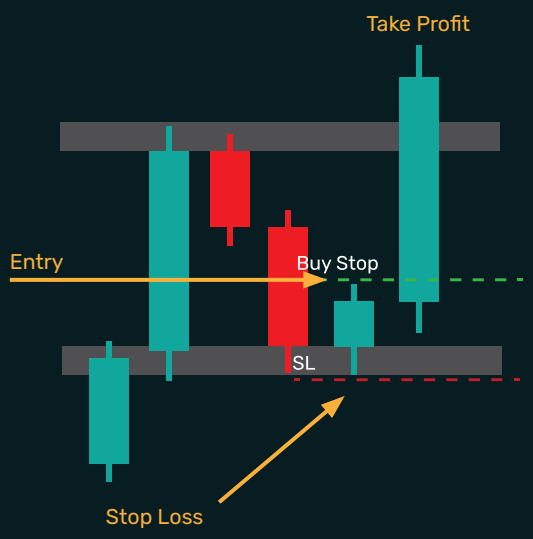
Bearish

Onion Play small wick

The onion play is basically another way to describe price creating a range with a bullish closure at support to retest the highs. A bearish situation would be vice versa.

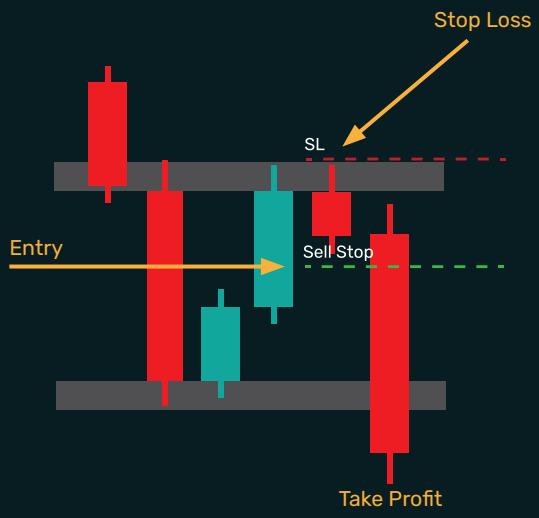
SETUP 3 (Onion)

Small Wick



Within Range

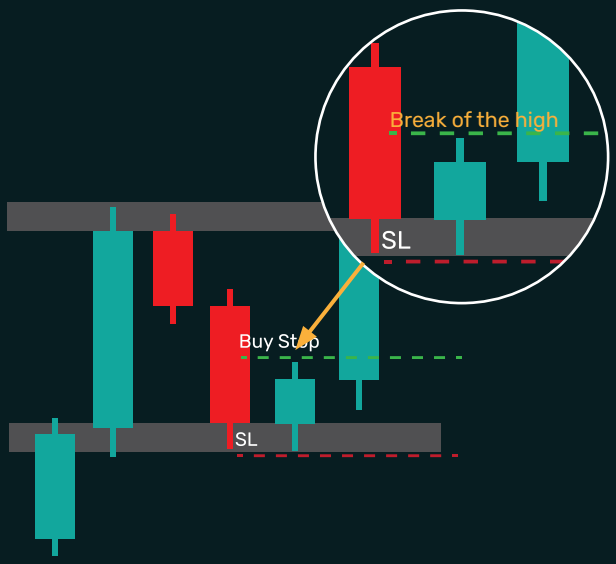
Onion Play small wick



Within Range

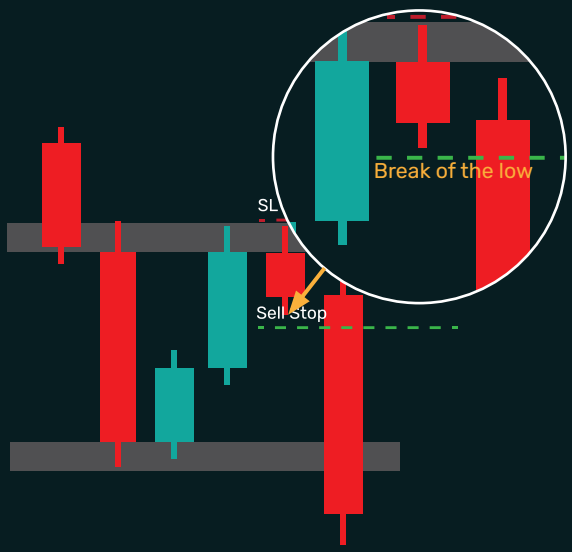
Onion Play small wick

After the onion play is formed we could start looking for entries after we have a confirmed bullish closure at support, meaning we can expect price to continue to go up and fill the rest of the range. In this situation we would wait for the next candle to open up and create a small wick to enter off the break of the previous candle high. We decided to wait for the break of the highs because there is a greater probability once price breaks previous candle high, that we have a confirmed bottom wick formed even if it is a small wick.



Bullish Setup

Onion Play small wick

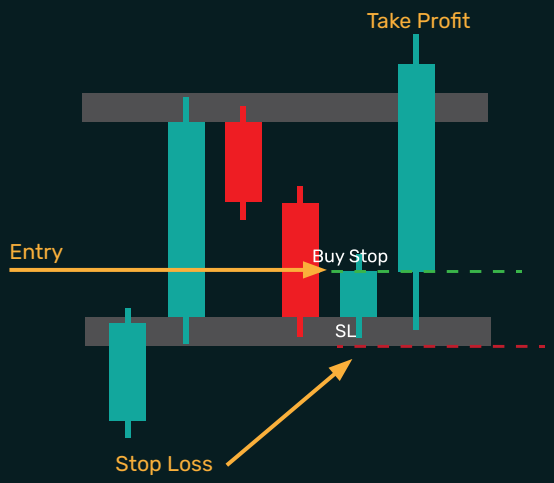


Bearish Setup

Onion Play small wick

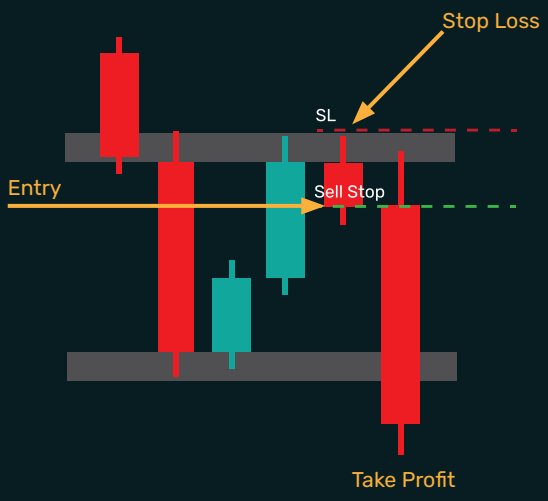
SETUP 3 (Onion)

Steeper Wick



Within Range

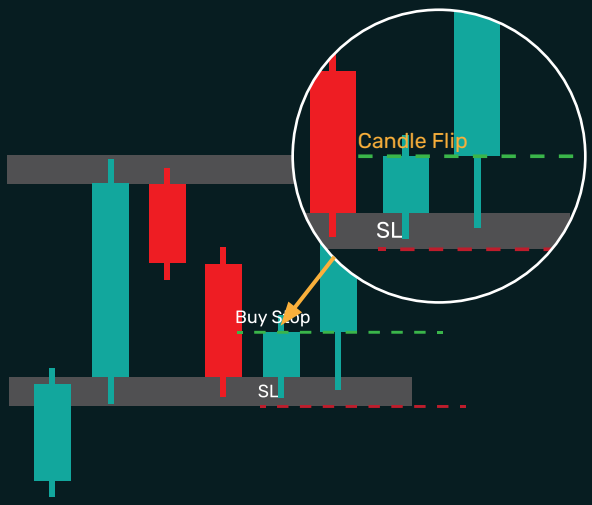
Onion Play steeper wick



Within Range

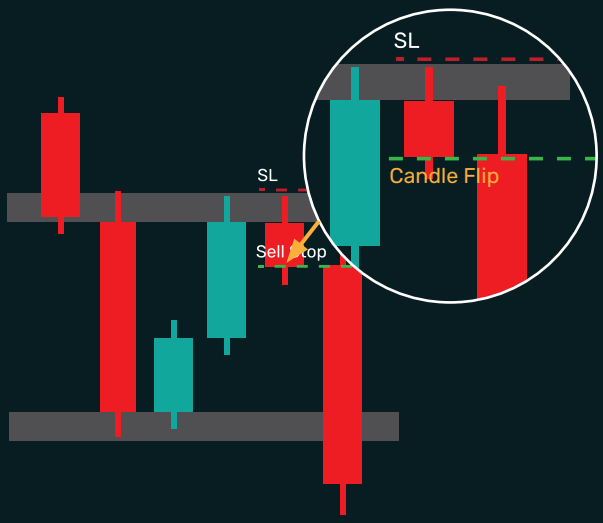
Onion Play steeper wick

Once the onion play is formed we could start looking for entries after we have a confirmed bullish closure at support so that we can expect price to continue to go up and fill the rest of the range. In this situation we would wait for the next candle to open up and create a steeper wick to enter on the flip of the current candle. We enter on the flip instead of breaking previous candle highs in this situation because if price forms a steeper wick there is a high chance that that is the confirmed bottom/top wick being created for price to drive up, therefore entering on the flip of current candle is valid.



Bullish Setup

Onion Play steeper wick

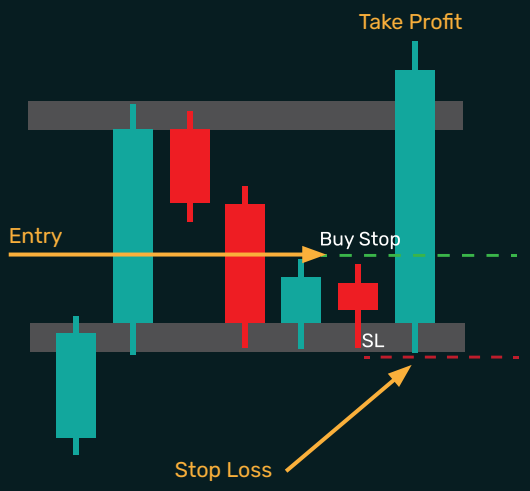


Bearish Setup

Onion Play steeper wick

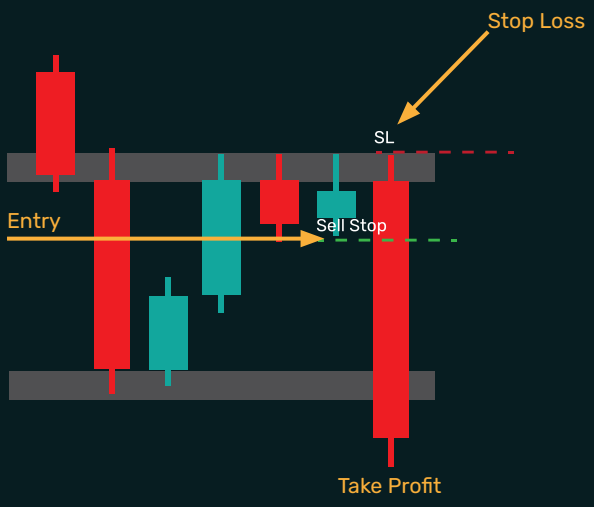
SETUP 3 (Onion)

Onion + Celery Play



Within Range

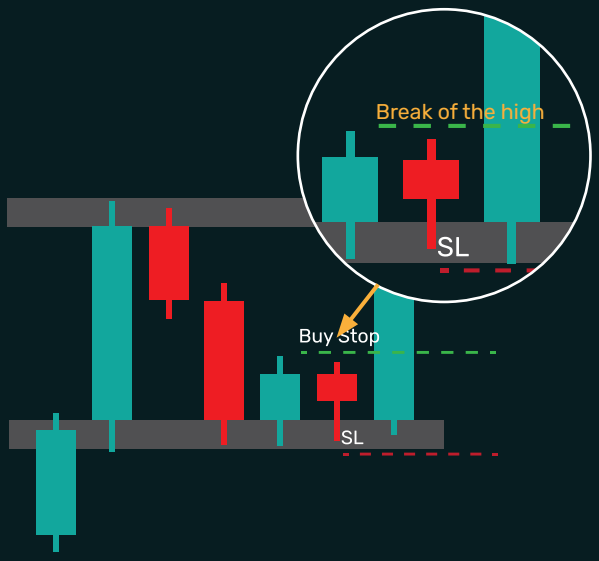
Onion + Celery Play



Within Range

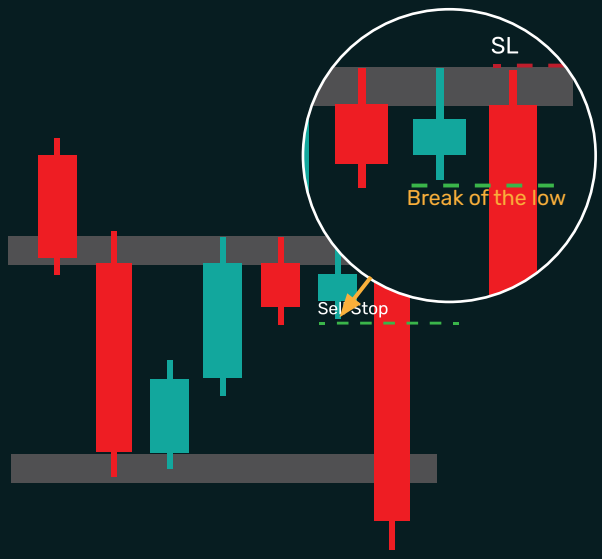
Onion + Celery Play

Once the onion play is formed we could start looking for entries after we have a confirmed bullish closure at support, meaning we can expect price to continue to go up and fill the rest of the range. In this situation, after price closes at support at the bottom of the range but fails to fill the rest of it, we get a bearish candle closure respecting support, therefore we would need to wait for the next candle to come up and break the previous bearish candle highs for a celery play entry. A bearish situation would be vice versa.



Bullish Setup

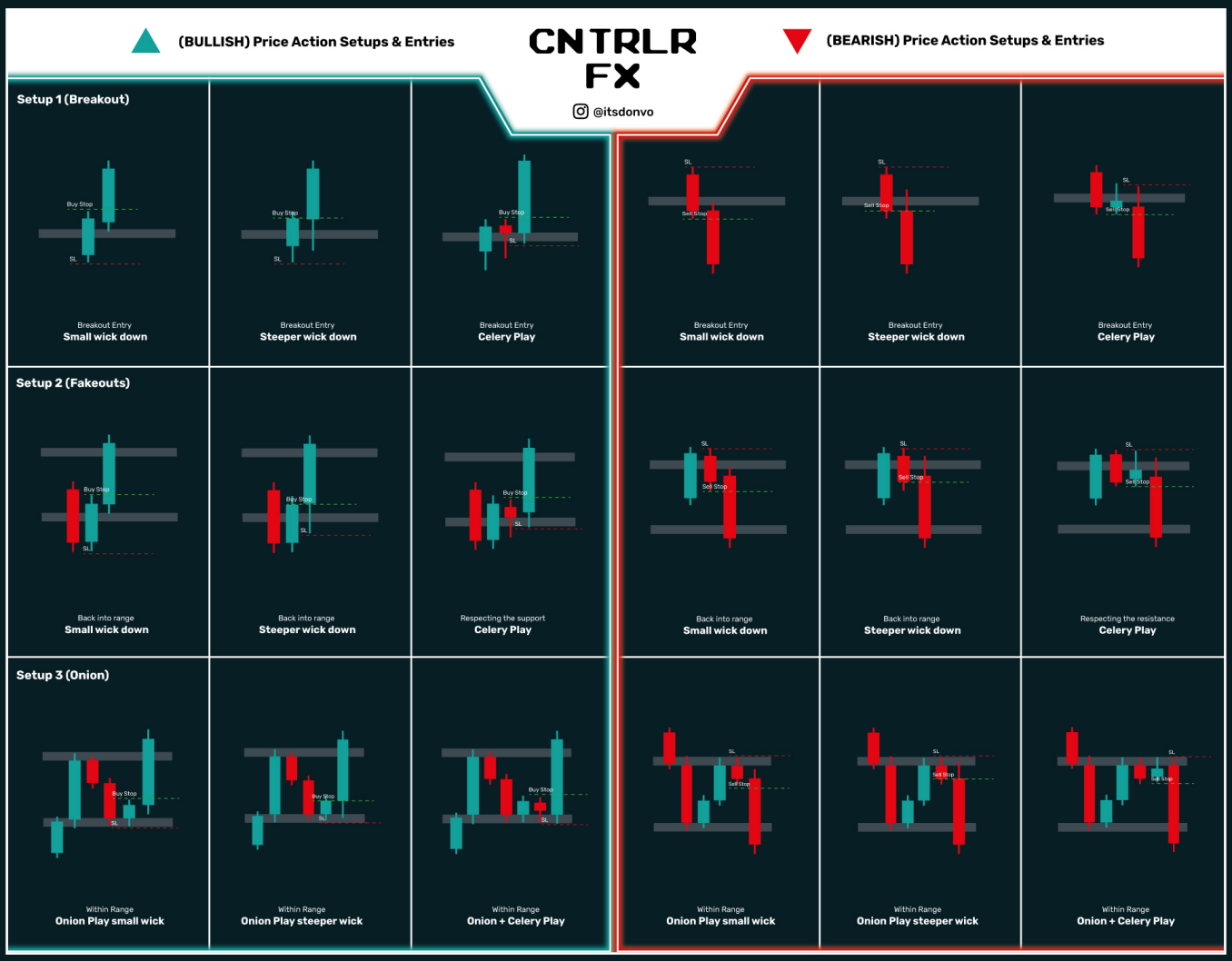
Onion + Celery Play



Bearish Setup

Onion + Celery Play

PLAYBOOK CHART



CREDITS

Credit to DVS community and the free livestreams over the years for getting us to where we are today.

You can check out our Youtube channel here, at

Youtube.com/ControllerFx_