Exit Strategies - Targets

Support and Resistance levels

1. Short trades, look for recent levels of support. Place your take profit a few pips above these areas.
2. Long trades, look for recent levels of resistance. Place your take profit a few pips below these areas.

Trendlines

1. Short trades, trade towards a major rising trendline using it as a target if it is available.
2. Long trades, trade towards a major falling trendline, use it as a target if one is available.

Exit Strategies - Dynamic

Trendlines

1. Short trades, use a trendline across the top of price. Draw it as though you were looking for a long trade. Close short when price closes across trendline.
2. Long trades, use a trendline across the bottom of price. Draw it as though you were looking for a short trade. Close long when price closes across trendline.

Moving Averages

1. Short trades, close trade when you get a bullish cross of the 2 EMA over the 5 EMA.
2. Long trades, close the trade when you get a bearish cross of the 2 EMA under the 5 EMA.

Divergence

1. Short trades, when bullish divergence shows up, close the trade when you get a bullish Stochastic crossover.
2. Long trades, when bearish divergence shows up, close trade when you get a bearish Stochastic crossover.