EarnBasis

FOREX DAY TRADING PLAYBOOK

– 2025 EDITION –

FOREX DAY TRADING – PLAY BOOK

Forex Day Trading Playbook – 2025 Edition

A complete tactical guide for consistent intraday trading success

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1. Core Principles of Forex Day Trading

What is Day Trading?

Day trading in the Forex market means opening and closing positions **within the same day**, without holding trades overnight. The goal is to capture short-term price movements and generate consistent profits from volatility throughout the trading sessions.

Key Characteristics:

- No overnight risk (no swap fees)
- Multiple small trades instead of long holds
- Strong focus on momentum, liquidity, and precision timing
- Quick decision-making based on price behavior

The goal is not to predict the future, but to react to what the market shows in real time.

Main Objective:

Capitalize on small, repeatable movements in price by identifying:

- Key zones of support and resistance
- High-probability patterns
- Time-of-day-based volatility spikes

Most Used Timeframes:

Timeframe	Purpose	Trader Type
1-Min	Scalping	High-speed
5-Min	Entry confirmation	Precise entries
15-Min	Intraday structure analysis	Balanced view
1-Hour	Bias setting & trend zones	Swing/day mix
4-Hour	Key S/R and trend mapping	Macro structure

Pro Tip: Use multi-timeframe analysis. For example:

- Draw structure on H1 or H4
- Plan entries on M15
- Execute on M5 or M1

Most Traded Forex Pairs:

Pair	Why Trade It	Volatility
EUR/USD	Most liquid pair, tight spreads	Moderate
GBP/USD	Strong moves, fast reversals	High
USD/JPY	Stable, reacts to fundamentals	Low-Med
XAU/USD	Gold – crisis & rate sensitive	Very High
GBP/JPY	"The Beast" – fast & erratic	Extreme
BTC/USD	Crypto-style volatility (CFD)	Extreme

Start with EUR/USD or USD/JPY if you're new — they're easier to manage.

Best Trading Sessions (By Volatility)

Session	Time (CET)	Features
Asian	00:00 – 06:00	Low volume, slow, good for range planning
London	08:00 – 12:00	High liquidity, clean breakouts
New York	14:00 – 17:00	Big moves, often reversals or continuations
Overlap	14:00 – 17:00	Most volatile part of the day

Avoid trading during illiquid hours (after 18:00 CET) unless you have experience.

Focus on trading only during 2–3 hour windows of high potential. You don't need all day — you need discipline.

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2. Essential Tools for Forex Day Trading

Day trading without proper tools is like navigating without a map. This chapter outlines the must-have platforms, indicators, and systems used by consistent traders.

Platforms for Analysis & Execution

Charting Tools:

- **TradingView**: Browser-based, intuitive interface, great for multi-timeframe analysis and custom scripts (Pine Script).

- **MetaTrader 4/5 (MT4/MT5)**: Standard execution platform supported by most brokers. Fast and lightweight.

- **cTrader**: A modern alternative to MT4/5 with clean UI and advanced order types.

Execution Tips:

- Do your analysis on TradingView and execute on MT4/5

- Always test your platform with a demo account first

- Ensure low spread and fast execution during volatile sessions

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Choosing the Right Broker

Factor	What to Look For
Regulation	FCA, ASIC, CySEC, BaFin
Spread	0.0 – 1.5 pips on majors
Execution Speed	Under 100ms ideally
Account Types	Raw/ECN (preferred for day trading)
Leverage	1:30 (EU) to 1:500 (offshore – use with caution)

Avoid unregulated offshore brokers unless you know exactly what you're doing.

Core Indicators for Smart Decision Making

1. EMA (Exponential Moving Average):

- **EMA 50**: Short-term trend guide

- **EMA 200**: Macro trend / dynamic support-resistance

- Use crossover or bounce from EMA as confluence

2. RSI (Relative Strength Index):

- Measures overbought (>70) or oversold (<30)

- Look for RSI divergence against price (trend exhaustion signal)

3. Fibonacci Levels:

- Retracement: 38.2%, 50%, 61.8% = key entry zones

- Extension: 1.272 / 1.618 = ideal TP zones

4. Volume / OBV:

- Spot breakout potential through volume spikes

- OBV shows strength behind the move

5. ADR (Average Daily Range):

- Measures expected movement per day

- Helps set realistic TP and avoid trades late in the move

Journaling & Analytics

Journaling Tools:

- **Notion / Google Sheets**: Great for custom journals and checklists

- **Edgewonk**: Paid journal tool with detailed performance analytics

- **MyFXBook**: Auto-track live trades via broker connection

What to Track:

- Setup type

- Entry / SL / TP

- RRR (Risk:Reward Ratio)

- Market condition

- Emotional state

- Rule-following (yes/no)

  Track not just results, but how well you executed your process.

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3. Technical Analysis & Market Structure

Technical analysis is the language of price. While indicators help, the real power lies in understanding price behavior, structure, and the psychology behind every candle. This chapter walks you through reading raw charts — no fluff, just precision.

Support & Resistance (S&R)

Support and resistance are price zones where price has reversed multiple times in the past. These levels act like magnets — they attract price, cause hesitation, and often spark strong reactions.

How to draw them effectively:

- Use H4 and H1 charts for major zones
- Look for areas with 2+ rejections or consolidation
- Use **zones** (highlight areas) instead of thin lines
- Mark psychological levels (e.g., 1.1000, 1.2500)

Types of S&R zones:

- Previous highs/lows
- Gaps and imbalance zones
- Institutional levels (round numbers)
- Order blocks (from ICT/Smart Money concept)

    Pro Tip: The more times a level is tested and holds, the more likely it is to break on the next test (liquidity buildup).

Candlestick Patterns (Price Action Triggers)

Candles reveal intent — whether buyers or sellers are in control. The best traders learn to read candlesticks **in context**, not in isolation.

Pattern	Signal Type	Notes
Doji	Indecision	Wait for confirmation
Engulfing Candle	Reversal	Strong signal near S&R
Pin Bar	Rejection	Powerful at structure zones
Inside Bar	Consolidation	Pre-breakout compression
Tweezer Top/Bottom	Double rejection	Use with other confirmations

Context is king:

- A pin bar at resistance = valid
- A pin bar in the middle of nowhere = noise

Market Structure Basics

Market structure gives you the bigger picture: is the market trending, reversing, or consolidating?

Bullish Structure:

- Higher Highs (HH)
- Higher Lows (HL)
- Look to buy on pullbacks to HL zones

Bearish Structure:

- Lower Lows (LL)
- Lower Highs (LH)
- Look to sell on pullbacks to LH zones

Key concept: Break of Structure (BoS)

- Occurs when price breaks a previous HH or LL
- Indicates potential trend shift or continuation

Examples:

- HH → HL → HH → BoS = Bullish trend confirmed
- LL → LH → LL → BoS = Bearish trend continuation

  If price breaks a key level and then retests it, watch closely — that's where the highest probability entries occur.

Trendlines & Channels

Trendlines help visualize structure and dynamic support/resistance.

Bullish Trendline:

- Drawn beneath higher lows
- Acts as support until broken

Bearish Trendline:

- Drawn above lower highs
- Acts as resistance until broken

Price Channels:

- Two parallel lines containing price
- Entry on breakout + retest of channel

Break & Retest Principle:

- Trendline breaks can signal early reversals

- Always wait for candle close + confirmation

Chart Patterns (Structure-Based)

Some price movements repeat in predictable shapes. Recognizing these patterns helps time entries and targets.

Pattern	Description	Strategy Tip
Flag / Pennant	Consolidation after impulse	Enter on breakout
Double Top/Bottom	Reversal pattern	Entry on neckline break
Head & Shoulders	Trend reversal (H4+ TF)	Entry at break of neckline
Rising/Falling Wedge	Squeeze into breakout	Reversal or continuation

Always validate patterns with structure and volume. Patterns alone are not entries.

Confluence = High Probability

The best trades are rarely based on **one signal** — they're the result of multiple factors aligning:

Example of strong confluence:

- H4 resistance zone

- Pin bar rejection on M15

- RSI divergence

- London session volatility

Think like a sniper, not a machine gun. 2–3 solid confluence points = go. Anything less = wait.

Market Analysis Checklist

1. Are major S&R zones clearly mapped?

2. What is the current market structure (bullish, bearish, sideways)?

3. Is there a pattern or setup forming?

4. Is there price action confirmation (e.g., engulfing, pin bar)?

5. Do time of day and session match expected volatility?

6. Is RRR favorable (minimum 1:2)?

4. Entry & Exit Strategies

Your entries and exits define your risk and reward. Even the best setup is worthless without proper timing, execution, and trade management. This chapter covers how to enter with confidence and exit with precision.

Top 4 High-Probability Entry Setups

1. Breakout + Retest

- Price breaks a strong resistance level (with volume)

- Pulls back to retest it as new support

- Entry on confirmation candle (e.g., bullish engulfing or pin bar)

2. Fakeout Reversal (Liquidity Grab)

- Price spikes above key high, then quickly reverses

- Entry on return into the range

- Common around sessions and news events

3. Trend Continuation (Flag or Channel Break)

- After impulsive move, price consolidates into a flag

- Entry on breakout of the pattern

- Works best with clear momentum and volume

4. Range Reversal

- Price repeatedly fails to break a range high or low

- Entry on strong rejection candle (e.g., engulfing or tweezer)

- SL outside the range, TP to opposite side

Entry Triggers – When to Pull the Trigger

Trigger	Meaning
Wick Rejection	Strong rejection at a key level
Engulfing Candle	Momentum reversal
Inside Bar Breakout	Compression → expansion
RSI Divergence	Price & indicator misalignment
Structure Break (BoS)	Confirmed trend shift or continuation

Never enter on candle open. Wait for **confirmation close** and then act with a pre-set plan.

Exit Strategy: Where to Place SL and TP

Stop Loss (SL) Placement:

- Behind market structure (not random pips)

- Just beyond wick highs/lows

- Avoid SL within the chop/noise zone

Take Profit (TP) Methods:

1. **Fixed RR Target:**

   - Minimum 1:2 Risk:Reward Ratio

   - Example: Risking 10 pips → TP = 20 pips

2. **Structure-Based TP:**

   - Next key high/low or supply/demand zone

3. **Fibonacci Extensions:**

   - Use 1.272 or 1.618 Fib for natural TP zones

4. **Partial TP Strategy:**

   - TP1 = 1:1 → Close half

   - Let remainder run to 1:2 or 1.618 extension

5. **Trailing Stop:**

   - Move SL behind last swing or EMA

   - Lock in profits while letting price breathe

Example Trade Setup (Breakout + Retest)

- **Market Bias:** Bullish

- **Zone:** H4 resistance broken

- **Entry Trigger:** Bullish engulfing on M15 after retest

- **Entry Price:** 1.1050

- **SL:** 1.1030 (20 pips)

- **TP1:** 1.1090 (RR 1:2)

- **TP2:** 1.1120 (Fib extension)

- **Result:** +40 pips at TP1, rest trailed to TP2

Common Mistakes to Avoid

Mistake   Consequence

Entering too early	No confirmation, high failure rate
Too tight SL	Random noise takes you out
No TP plan	Emotional exits, inconsistent results
Micromanaging trade	Overreacting to small movements
Ignoring RRR	Bad math = long-term failure

Entry & Exit Checklist

1. Is there a valid setup in play? (Breakout, reversal, flag...)

2. Does structure support your direction?

3. Is there confirmation via price action?

4. Is the SL logical and outside noise?

5. Is the TP realistic and based on structure or RR?

6. Are you emotionally neutral and calm?

5. Risk & Money Management

Trading is not about how much you can make, but how much you can **keep**. Without solid risk management, even the best strategies will eventually fail. This chapter teaches you how to protect your capital, size your trades properly, and create a system for long-term survival and profitability.

Core Rules of Risk Management

Rule	Why It Matters
Risk max 1–2% per trade	Limits emotional stress and account drawdown
Always use a Stop Loss (SL)	Prevents account blowups due to unexpected moves
Use logical SL, not arbitrary	SL must be placed based on structure, not guesswork
Risk:Reward ≥ 1:2	Ensures long-term profitability, even with low winrate
Never move SL emotionally	Stick to your plan — trust the setup

If you lose 50% of your account, you need to make 100% to recover. Protect your downside.

The 1% Rule Explained

- If your account is $1,000 → 1% risk = $10 max loss

- If your SL is 20 pips → your pip value must be $0.50 max

- Lot size = (Risk amount) / (SL in pips × pip value)

Formula:

```
Lot Size = (Account Balance × Risk%) / (SL in Pips × Pip Value)
```

Example:

- Account: $1,000

- Risk: 1% = $10

- SL: 20 pips

- Pip value: $1 (per 0.1 lot on EUR/USD)

- Solution: Trade 0.05 lot size

Winrate vs Risk:Reward

Winrate	Risk:Reward	Outcome (over 100 trades)
40%	1:2	Profitable
30%	1:3	Profitable
50%	1:1	Break-even
60%	1:1	Slightly profitable

Focus on setups with high RRR and accept that not every trade will win.

Position Sizing – The Key to Consistency

Don't think in pips, think in **risk per trade**.

- Your lot size should be different for every trade, based on SL distance

- Tight SL → higher lot size; Wider SL → smaller lot size

- Always recalculate before entering a trade

Use calculators or scripts to automate this step.

Common Risk Management Mistakes

Mistake	Consequence
Trading without SL	Account-killing drawdowns
Using same lot every time	Inconsistent risk exposure
Overleveraging	Fast profits → faster losses
Doubling down (Martingale)	Rarely ends well — emotional blowout
Risking profit "house money"	Psychological trap — still real money

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Daily Risk Cap Strategy

Set a **max loss limit per day** (e.g. 3% of your account):

- Hit 3 losses? Stop for the day

- Review your process

- Don't try to win it back — revenge trading kills accounts

  Think like a casino. They don't care about one hand — they win over thousands.

Risk Management Checklist

1. Am I risking 1–2% or less on this trade?

2. Is my SL placed based on real structure?

3. Have I calculated the correct lot size?

4. Does this trade offer at least 1:2 RRR?

5. Will I be calm if this trade loses?

6. Have I hit my max daily loss limit?

Pro Tip: This is just one part of the EarnBasis toolkit. Lifetime members get this + 10+ other assets and all future releases. → earnbasis.com

6. Psychology & Discipline

Trading is 90% mindset, 10% execution. You can have the best strategy in the world, but if you can't control your emotions, overtrading urges, or revenge impulses, you will lose. This chapter helps you build the mental framework of a disciplined trader.

Common Psychological Traps

Trap	Description
FOMO	Entering late because "I might miss it"
Revenge Trading	Trading emotionally after a loss to "win it back"
Overtrading	Taking trades without edge just to stay active
Hesitation	Seeing good setups but doubting yourself
Greed	Not closing profits, hoping for more

Great traders don't suppress emotions — they recognize and manage them.

The Mindset of a Professional

- **Accept Losses:** Even perfect setups fail. Loss is part of the job.

- **Detach From Outcome:** Judge yourself on how well you followed your process, not the P/L.

- **Consistency Over Excitement:** Boring, repetitive execution builds wealth.

- **Confidence Comes From Evidence:** Journal and track your behavior and performance.

Your goal is not to make money — your goal is to follow your edge with discipline. Money follows that.

Daily Trading Ritual (Routine for Stability)

Before Trading (30 min):

- Meditate or breathe deeply for 3–5 minutes

- Review your trading plan & rules

- Check ForexFactory/news calendar

- Map key zones on H4/H1

- Define session bias and potential setups

During Session:

- Observe first 15–30 minutes — don't jump in

- Wait for your setup + confirmation trigger

- No signal = no trade

- Use alerts, not obsession

After Session:

- Journal each trade:

  - Setup type

  - Reason for entry

  - Emotion level

  - Rule followed: Yes/No

- Rate your discipline 1–10

- Plan improvement for next session

Sample Trade Journal Entry

```
Date: 2025-08-15
Pair: GBP/USD
Setup: Breakout + Retest
Bias: Bullish
Entry: 1.2730 | SL: 1.2710 | TP: 1.2780
Result: Win (+50 pips)
Emotion: Calm
Rule Followed:
Notes: Waited for candle close, perfect discipline.
```

Emotional Red Flags — When to Stop Trading

- 2+ emotional trades in a row

- You're trading out of boredom

- You feel anger or panic after a loss

- You're increasing size to make back losses

When in doubt: **pause and breathe**. A calm mind sees better setups.

"The market will be here tomorrow. Your capital won't — if you're not present mentally."

Psychology & Discipline Checklist

1. Am I calm and focused right now?

2. Do I have a clear plan and setup?

3. Am I following my routine — or skipping steps?

4. Am I thinking long-term, not just about today?

5. Have I journaled my previous trades honestly?

6. Would I take this trade in a demo — without greed?

7. The Daily Routine of a Successful Day Trader

Success in trading isn't about catching the most pips — it's about doing the right things over and over again. Winning traders follow structured routines that support clarity, discipline, and long-term consistency.

This is your blueprint.

Morning Preparation (Pre-Session)

Recommended Time: 07:30–08:30 CET

1. **Mindset Reset**

   - 3–5 minutes of breathing or meditation

   - Visualize yourself acting calm, focused, and patient

2. **Fundamental Briefing**

   - Open ForexFactory / MyFXBook Economic Calendar

   - Note any high-impact events (NFP, CPI, FOMC, etc.)

   - Mark "no-trade" zones around news times

3. **Technical Mapping**

   - Open H4 and H1 charts for your focus pairs

   - Draw major S&R zones, liquidity levels, and trendlines

   - Identify market structure (Bullish / Bearish / Sideways)

4. **Session Bias & Setup Forecast**

   - Write down expected bias per pair (e.g., "Bullish above 1.1050")

   - Pre-plan likely setups: Breakout? Retest? Reversal?

5. **Checklist Activation**

   - Rules printed or visible

   - Alerts set for key zones

   - Risk % and SL distance calculator ready

Live Session Routine (London / NY)

Recommended Trading Windows:

- London: 08:30–11:00 CET

- New York: 14:00–16:30 CET

1. **Observe First 15–30 Minutes**

- Watch how price moves without acting
- Note spreads, volume behavior, price speed

2. **Wait for Price to Enter Key Zone**

- Don't chase — let price come to you
- Entry only after setup + confirmation trigger

3. **Execution Discipline**

- Calculate position size before executing
- Place SL and TP immediately
- Walk away from the screen or use alerts if needed

4. **Live Notes**

- Record thoughts and setups in a quick journal format
- "Why am I taking this trade?"

End-of-Day Ritual

Recommended Time: After last trade or 17:00 CET

1. **Trade Journal Entry**

- Setup used, pair, time, result, emotion, rule-following

2. **Daily Review Questions:**

- Did I follow my rules 100%?
- Did I trade only high-probability setups?
- Was my mental state calm and focused?

3. **Discipline Score (1–10)**

- Be honest — this is more important than P/L

4. **Lessons Learned**

- What did today teach me about myself or my system?

Weekly Ritual (Friday or Weekend)

- Review journal entries for trends in behavior

- Highlight best/worst trade (and why)

- Calculate average RRR and winrate

- Adjust strategy or checklist based on data

    Trading is not about prediction — it's about execution. And execution improves through structured repetition.

8. Setup Templates – Plug-and-Play Strategies

These setups are repeatable, testable, and built on core principles from earlier chapters. Use them as a base, then refine based on your personality and market experience.

Setup 1: Breakout + Retest

Ideal Market Type: Trending with clean S&R

Structure:

- Price breaks a major support or resistance zone with momentum
- Pulls back to retest the zone
- Entry on confirmation candle (e.g., engulfing, pin bar)

Checklist:

- ❏ Clean break with volume
- ❏ Pullback holds at previous zone
- ❏ No high-impact news upcoming

Entry: On candle close after confirmation **SL:** Below/above the zone **TP:** Nearest structure or Fib 1.618 **RRR Target:** 1:2 or better

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Setup 2: Range Rejection Reversal

Ideal Market Type: Sideways or consolidation

Structure:

- Price repeatedly tests a range high or low
- Rejection via long wicks or double tops/bottoms

Checklist:

- ❏ 2+ touches on the same level
- ❏ Wick rejection at edge
- ❏ Low-volume breakout fakeout

Entry: On confirmation candle at the edge of range **SL:** Outside the range boundary **TP:** Opposite side of the range **RRR Target:** 1:2 or fixed pip target (ADR-based)

Setup 3: Liquidity Grab + Return

Ideal Market Type: Volatile or news-driven moves

Structure:

- Price spikes above/below key level (previous high/low)

- Triggers stop losses (liquidity)

- Quickly returns inside the zone

Checklist:

- ❏ Clear key level visible on H1 or higher

- ❏ Sharp wick + reversal confirmation

- ❏ Session timing = NY open or overlap

Entry: After return + M5/M15 engulfing candle **SL:** Above/below the wick **TP:** Next S/R zone or structure base **RRR Target:** 1:3 common, 1:2 minimum

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Setup 4: Trend Continuation (Flag Breakout)

Ideal Market Type: Strong trending pairs (e.g. GBP/JPY, XAU/USD)

Structure:

- Impulsive move → tight consolidation (flag or pennant)

- Continuation in same direction

Checklist:

- ❏ Tight flag channel, 3+ touches

- ❏ Prior momentum was clean and extended

- ❏ No major resistance ahead

Entry: Break and close outside the flag **SL:** Below flag low or structure **TP:** Measured move (impulse leg projection) **RRR Target:** 1:2–1:4

Setup Notes & Reminders

- Always combine setup structure with price action triggers (engulfing, wick, inside bar)

- Validate setup with session timing, volume, and S&R location

- Never chase — let the market come to your zone

- Track each setup's performance in your journal

  A setup is only as strong as your discipline to wait for it.

9. Bonus Strategies – Tactical Plays for Volatility Windows

These bonus strategies are designed for specific time-based market conditions. They work well when combined with core setups and proper session timing.

Strategy 1: London Breakout

Best Time: 07:00–11:00 CET

Structure:

- Between 07:00 and 09:00 CET, price forms a narrow range (Asian session box)
- London open often causes explosive breakout

Steps:

1. Mark high and low between 07:00–09:00
2. Wait for breakout after 09:00 with strong volume
3. Entry on close outside the box
4. Optional: wait for pullback (retest) to enter

SL: Opposite side of the box
TP: Box height × 1.5 or 2
Pairs: EUR/USD, GBP/USD, GBP/JPY

Tips:

- Don't enter before 08:45–09:00 CET
- Best results when range is <40 pips before breakout

Strategy 2: New York Reversal

Best Time: 14:00–16:00 CET (NY session open)

Structure:

- Price often makes an exaggerated move just before or at NY open
- NY reversal happens when price hits key S/R or liquidity zones

Steps:

1. Identify overextended move (70+ pips or sharp angle)
2. Look for RSI divergence or volume exhaustion
3. Entry on rejection candle (engulfing, pin bar)

SL: Above/below reversal wick
TP: Mid-range return or structure re-test

Pairs: EUR/USD, GBP/USD, XAU/USD

Tip: Works best when London already trended hard before NY.

Strategy 3: Asian Range Fade

Best Time: 00:00–06:00 CET (Asian session)

Structure:

- Price stays within a tight range during Asia
- Fades (reverses) off the top or bottom of the range multiple times

Steps:

1. Identify Asian range (use box indicator or manual draw)
2. Wait for price to reach edge + reject
3. Enter on wick or engulfing signal

SL: Outside Asian range box
TP: Middle or opposite edge of the box

Pairs: AUD/JPY, USD/JPY, EUR/JPY

Tip: Avoid trading into Tokyo news events (Bank of Japan releases).

Strategy 4: News Liquidity Trap

Best Time: 1–5 minutes after high-impact news

Structure:

- Price quickly spikes in one direction, hitting stops
- Reverses sharply into the true direction

Steps:

1. Let initial spike finish
2. Wait for rejection and close back into pre-news range
3. Entry on confirmation candle (M1–M5)

SL: Above spike wick
TP: Back to structure / fill imbalance

Pairs: USD-based pairs (especially during NFP, CPI, FOMC)

Tip: Stay out during the spike — enter only if structure confirms reversal.

Strategy Checklist

1.   Is the strategy aligned with current session/time?

2.   Is volatility present or about to increase?

3.   Is structure + price action confirming?

4.   Is risk/reward favorable?

5.   Have you journaled this type of trade before?

Don't use these strategies blindly. They amplify edge **only** when combined with your rules and price structure.

10. Forex Journal Template + Sample Entries

Journaling is the most underrated tool of elite traders. It transforms trading from chaotic to controlled by turning your history into actionable data.

What to Track in Your Journal

Field	Why It Matters
Date	Track performance over time
Pair	Identify which pairs fit your edge
Setup Type	Know which setups bring consistent results
Direction	Long or short — helps spot bias trends
Entry Price	Precision + confirmation reference
SL / TP	Risk, reward, structure-based or fixed?
Result (pips/%)	Track outcome in measurable terms
RRR	Analyze quality of setups
Emotion Level	Recognize when feelings affect decisions
Rule Followed?	Yes / No – separates mistakes from bad outcomes
Screenshot (opt)	Visual memory of execution

Sample Journal Entry

Date	Pair	Setup	Direction	Entry	SL	TP	Result	RRR	Emotion	Followed Plan?
2025-08-16	EUR/USD	Breakout Retest	Long	1.1050	1.1030	1.1100	+50 pips	1:2	Calm	Yes
2025-08-16	GBP/USD	Range Reversal	Short	1.2870	1.2900	1.2810	-30 pips	1:2	Doubt	No

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Weekly Review Prompts

- What was my best trade this week? Why?

- What trade broke my rules? What triggered that?

- Which setups worked best?

- What was my average RRR?

- How did I handle losses?

- What will I do differently next week?

Pro Tip: Use Notion, Excel, or Edgewonk to visualize trends in discipline, setup success, and emotional control.

11. Resources & Golden Rules

No strategy, setup, or system will save you if your **mindset** is weak. This final chapter lists the tools, books, and timeless principles that sharpen your edge and protect your discipline.

Top Recommended Trading Books

Title	Author	Why Read It
Trading in the Zone	Mark Douglas	Master psychology, remove emotional bias
The Disciplined Trader	Mark Douglas	Build consistency through behavior control
Naked Forex	Walter Peters	Price action mastery without indicators
The Daily Trading Coach	Brett Steenbarger	Self-coaching and mindset improvement
Reminiscences of a Stock Operator	Edwin Lefèvre	Timeless insights into trader mentality

Don't just read trading books — study them like manuals.

Tools & Platforms to Bookmark

Purpose	Tool / Platform
Charting & Analysis	TradingView
Trade Execution	MetaTrader 4/5, cTrader
News & Calendars	ForexFactory, Investing.com
Journaling	Notion, Excel, Edgewonk
Pip/Position Calc	MyFXBook Tools
Backtesting	Forex Tester, TradingSim

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10 Golden Rules for Long-Term Trading Success

1. **Always use a stop loss** — protect your capital.

2. **Never risk more than 1–2%** per trade.

3. **Trade your plan, not your emotions.**

4. **Keep a detailed journal — track everything.**

5. **Stick to 1–2 setups — master them.**

6. **Don't change strategy after 2 losses — wait for data.**

7. **Avoid overtrading — quality > quantity.**

8. **No revenge trades — walk away.**

9. **Review weekly — refine with intention.**

10. **Focus on execution — not outcome.**

"You don't rise to the level of your goals. You fall to the level of your systems." – James Clear

Congratulations — you've completed the Forex Day Trading Cheat Sheet.

Next Step: Don't just stop here. Unlock ALL assets, strategies, and future updates with the EarnBasis Lifetime Deal (€97). → earnbasis.com

Use this as a reference, a guide, and a blueprint. Revisit it weekly. Grow through repetition, reflection, and refinement.

Now go trade with purpose.

Discipline.   Risk Management.   Focus.

You've got the edge → use it.