# NNF Essentials on PodCast Episodes 3 - 13

https://nononsenseforex.com/forex-podcast/

## [Episode 3:](#) / [[Blog]](#)

### Which Time Frame Gives You The Best Results?

### Answer: *The daily chart*

1. **Every technical tool works better and more consistently on the daily chart** than on every other time frame. NNF tested this day by day over the years. His indicators were always more often right in this time frame. Even weak tools.

2. **You get your time back.** NNF doesn't spend more than 15 min / day on trading. His algorithm tells him: Make, manage or keep a trade. Shorter time frames may include a lot of waiting/screen time where the market doesn't even move.

3. **News events matter a lot less.** Even unsignificant news can kill a trade on short time frames. You may be able absorb big news events on a daily scale. A news event in a pair's favour could tourn out against you when the banks choose to take the opposite position. Or you just keep out of a currency pair that is effected by this news. *So keep at least your FX news calendar open.*

4. **The big banks** employ traders for the purpose to move the market. This fucks by far more the 15 min chart traders than the day traders. There are more short term traders and they trade all the time.

   NNF trades at 2:00 pm PST.

## [Episode 4:](#) / [[Blog]](#)

### How Many Pairs Should You Trade?

### Answer: *All combinations of majors - 1 = 27*

- It's a big mistake just to trade less or just a few.
- Take the *eight majors* EUR, GBP, USD, AUD, NZD, CAD, CHF, JPY and trade every combination - 1 => 27 pairs
- Best chances of winning in the majors. NNF usually doesn't trade *exotics*.
- 27 pairs also give a good chance of entering a few trades at the beginning of a trading day, ususaly ending up in 4-5 active trades.
- Currency pairs do not have their own uniqe movement. Soon or later they all move the same, just at a differnet time of the year.
- **EUR/CHF** is the only currency pair **NNF doesn't trade**. He is a trend trader. But this pair has been tied together for a long time.

## [Episode 5:](#) / [[Blog]](#)

### How Much Money Do You Need To Trade Forex Professionally?

### Answer: *Trade the money of others*

- If you had 100 k in your account, a 20% return over year in FX, gave you 20 k before

tax!
- Alternatively you trade on the behalf of others, provided you're consistently good at FX.
- Prove can be given even on a demo account over at least a year.
- Prove to others in realtime that you can keep up under pressure.

# Episode 6: / [Blog]

## How Long Should You Demo Trade?

## Answer: *6 month sample with 6% return*

- Say you start with 50 k. Within the next 6 month come up with 53 k with no blow-out or major drawdown.
- The *american stock market* on average does just under **12 %** rate of return year after year. In *FX* you have to beat that.

# Episode 7: / [Blog]

## What Equipment Do I need To Trade Forex?

## Answer: *A Laptop*

# Episode 8: / [Blog]

## Where Do I Set My Leverage?

## Answer: *20:1*

- Option 1: Set the leverage to 20:1 and leave it.
- Option 2: If half of your trading capital is not on your brokerage account, double the leverage. the sizes of your trades are not changing but the account size has. This has to be balanced out.
- The EU passed a law in 2018 that limits the leverage to 30:1 in FX.

# Episode 9: / [Blog]

## Should I Pay For Indicators?

## Answer: *None of those NNF uses are charged*

- NNF's algorithm consists of 6-7 indicators.
- After testing about 2000 of em, about 1900 turned out trash. 50 where okay but not great.
- Around 50 turned out really good. NNF reduced them to 7, but keeps the 50 around for improvements.
- NNF hates RSI: https://youtu.be/xIxRXH_yYG0
- Our star, the ATR: https://youtu.be/086ozcHDZPw
- The Dirty Dozen: https://youtu.be/3c6o4O8goAo
- The eMail list is no more, it all turned into videos.

# Episode 10: / [Blog]

**Best Forex Trading Broker**

**Answer:** *see below*

1. The broker is very **large**, heavy **capitalized** and **insured**.
2. Aallow demotrading as long as you wish.
3. Allows Meta Trader 4.
4. Good customer service with native speakers in your language.

# Episode 11 / [Blog]

**Journaling Done Right = $$**

**Answer:** *see below*

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x

x

x

*END*