

# 2022 ICT MENTORSHIP EPISODE 10

IMPLEMENTING ECONOMIC CALENDAR EVENTS WITH THE OPEN  
BRAVEHEART STUDY NOTES





## INTRODUCTION

# Welcome!

Disclaimer: None of the contents within this PDF should be considered professional advice. It is merely for entertainment purposes only.

If you have been following me on YouTube lately, you know that I help Traders reach their full trading potential.

The aim is to be the bridge between who Traders currently are and who they want to become.

With that being said, the concepts mentioned in belong to "The Inner Circle Trader".

<https://www.youtube.com/c/InnerCircleTrader>

All the information within this PDF can be found on The Inner Circle Trader's YouTube Channel.

## BRAVEHEART TRADING

Dedicated to Freedom and for Reaching Your Full Trading Potential.

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# Always consider the Economic Calendar for successful speculation.

Failure to do so will result in the market surprising you with unexpected volatility on your behalf.

ForexFactory's Economic Calendar is ICT's preferred choice although every other Economic Calendar available will complete the same task.

The screenshot shows the ForexFactory Economic Calendar page for February 2022. A red box highlights the filter panel on the right side of the screen. The filter panel includes sections for 'Expected Impact' (High, Medium, Low, Non-Economic), 'Event Types' (Growth, Inflation, Employment, Central Bank, Bonds, Housing, Consumer Surveys, Business Surveys, Speeches, Misc), and 'Currencies' (AUD, CAD, CHF, CNY, EUR, GBP, JPY, NZD, USD). Buttons for 'Apply Filter', 'Cancel', and 'Remove Filter' are at the bottom. Red arrows point from the text labels below to the corresponding impact levels in the filter panel: one arrow points to the 'High Impact' checkbox under 'Expected Impact', and another points to the 'Medium Impact' checkbox under 'Event Types'.

Red = High Impact Expected

Orange = Medium Impact Expected

Yellow = Low Impact Expected

Grey = Non-Economic

The focus should be on *High Impact* and *Medium Impact* News Events.  
Low Impact and Non-Economic News Events are less significant.

Make sure to adjust Economic Calendar Time-zone settings to EST.

Time Zone: (GMT-05:00) Eastern Time (US & Canada) ▾

Time Format: am / pm ▾

# We use 8:30 AM due to the News Embargo Lifts that occur at the opening.

These reports released at 8:30 AM serve the purpose of being a smokescreen.

They will be utilized as an incentive to move the price up or down.

**Smoke Screen:**

*A Cloud of Smoke Created to conceal Military Operations*

**Slang Term for Trading:**

*A smokescreen is intended to hide the truth about activities or intentions.*



U.S. Dollar Currency Index, 1h, TVC 096.105 H96.111 L96.054 C96.106 +0.005 (+0.01%)

USD  
\$7.000



**Before the release of a news event, the market will often build up a False Price Swing.**

**Then after the release, the real move will take place in the market which comes in the form of a Displacement.**

BraveheartFX published on TradingView.com, Feb 20, 2022 00:13 UTC-5



# Power of 3 Amplification + Daily Bias

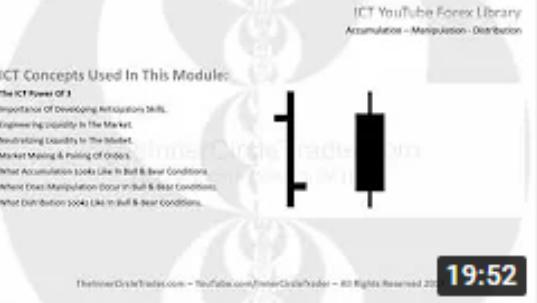
## For an introduction to Power of 3, please refer to these videos.

The Inner Circle Trader  
201K subscribers

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**ICT Forex - Accumulation - Manipulation - Distribution**  
The Inner Circle Trader • 110K views • 4 years ago  
IM Academy, Tradehouse, I Markets Live... the list goes on with these frauds educators. Stop paying for these poor copycats of my free lessons on Forex Trading, found right here. Are you...



19:52

**ICT Origins - Power Of 3 Concept**  
The Inner Circle Trader • 21K views • 4 years ago  
Where I Got The Inspiration To My Power Of 3 Concept For Buying The Low & Selling The High On All Time Frames. Learn More Soon About This Concept & How It May Assist Your Analysis.



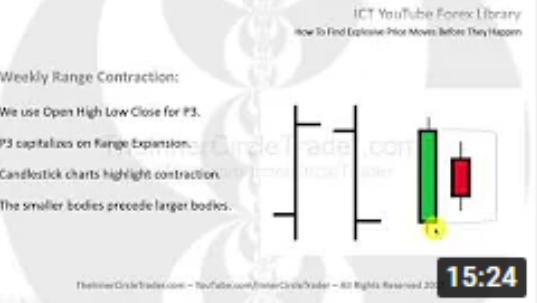
0:51

**What Do ICT Tutorials Teach You?**  
The Inner Circle Trader • 50K views • 4 years ago  
There is Risk in trading Forex. ICT Power of 3 OSOK Example. Leave your comments on my Twitter at @I\_Am ICT Thank you. Music Credit: CVRL



3:51

**ICT Forex - How To Find Explosive Price Moves Before They Happen**  
The Inner Circle Trader • 56K views • 4 years ago  
IM Academy, Tradehouse, I Markets Live... the list goes on with these frauds educators. Stop paying for these poor copycats of my free lessons on Forex Trading, found right here. Are you...



15:24

# **How to find Daily Bias step by step with the 3 B's.**

- B1. Based on what the market has previously done, what is the current Framework?
- B2. Based on the current Framework, what's the next Draw on the Liquidity?
- B3. Based on the current Dealing Range, is the Market in a Premium or Discount?

## **B1. Based on what the market has previously done, what is the current Framework?**

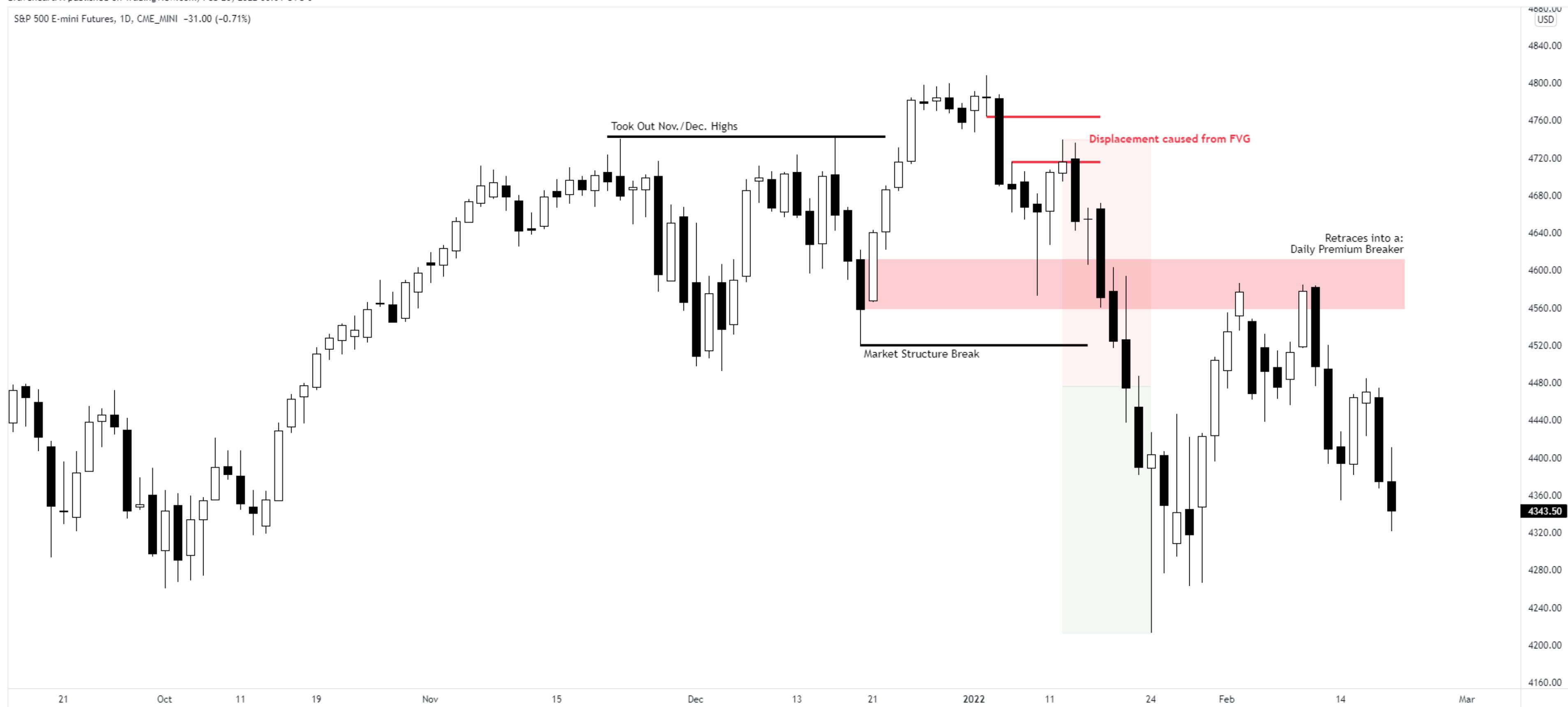
- Did the Market take out any Significant Liquidity Pools
- Did the Market hit a Significant FVG?
- Did the Market create a Market Structure Break with an Displacement?

You can use the same Model taught in 2022 ICT Mentorship to find Daily Bias.

This is because Price is Fractal.

What can be seen on a Monthly Chart, can be seen on a Daily Chart.

What can be seen on a Daily Chart, can be seen on a 5 Minute Chart.



## **B2. Based on the current Framework, what's the next Draw on the Liquidity?**

- Do we have clean lows or highs?
- Do we have FVG's that need to be rebalanced?

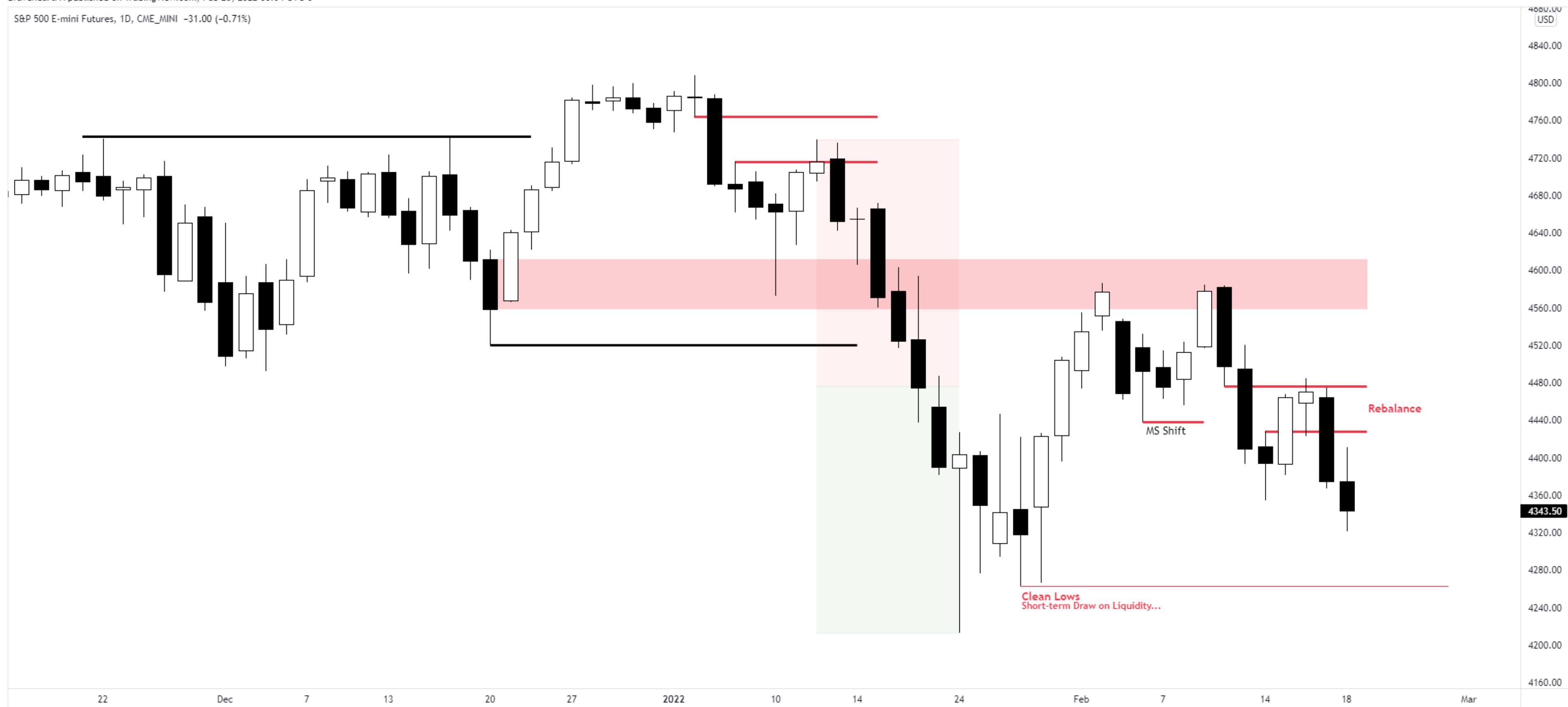
Avoid the temptation of picking bottoms and tops.

It's a situation that will cause more losses than you are willing to endure.

Retail Methods and teachings will give you false confidence that you are able to do it.

If you are wrong by following trend, the market will give you a chance to get in on the opposite side.

**There should be NO FEAR in being wrong.**





### **B3. Based on the current Dealing Range, is the Market in a Premium or Discount?**

Within that Dealing Range, find all the Reference Points such as FVG's

**Moves that are counter-trend to the Draw on Liquidity are still permissible although they require more experience.**













**After asking yourself the 3 B's, you now have the decision to be Bearish or Bullish.**

With that decision you are now going to be thinking with 2 Mindsets...

Daily Chart Mindset  
Intra-day Mindset

# IF YOU ARE BEARISH

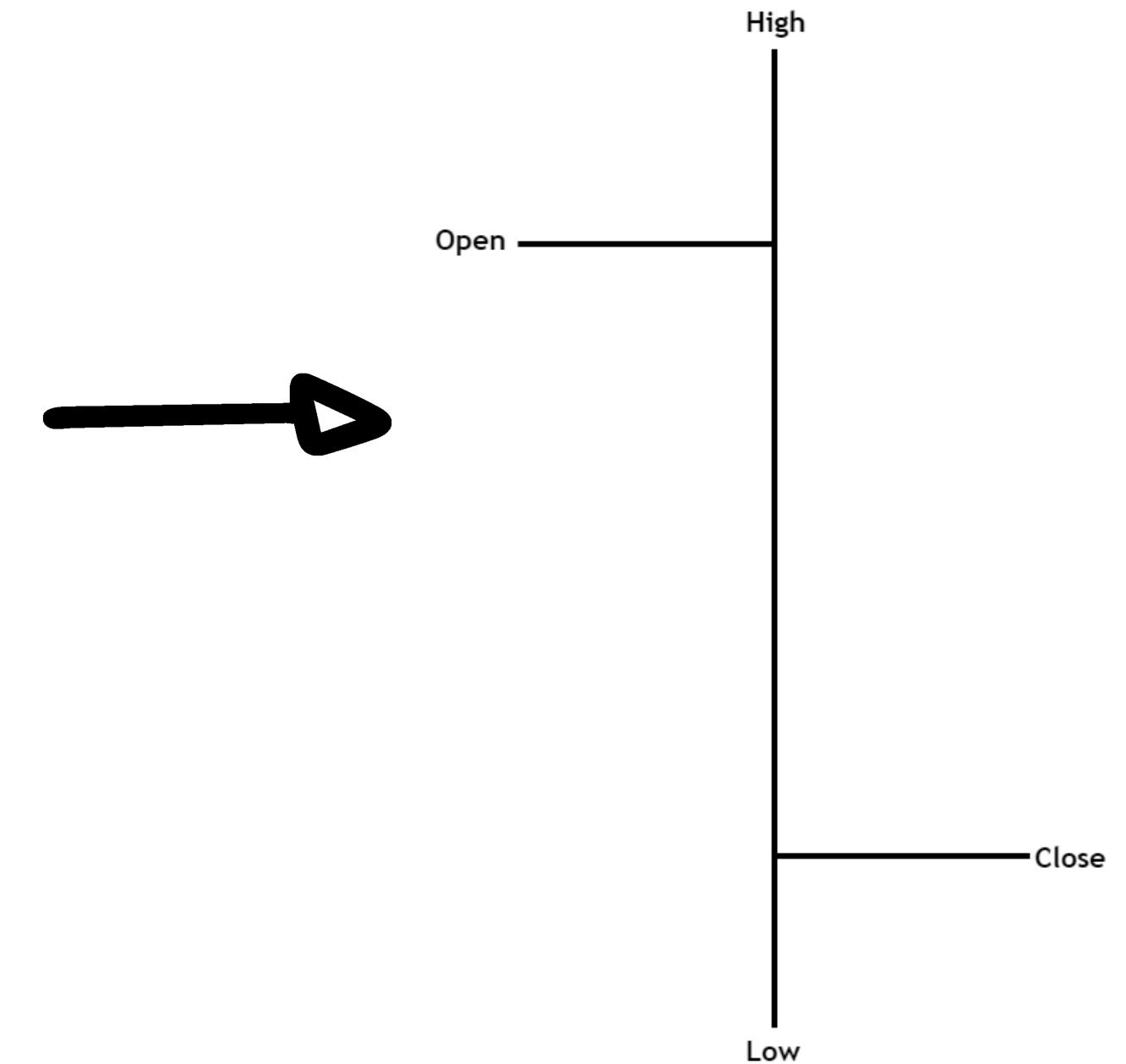
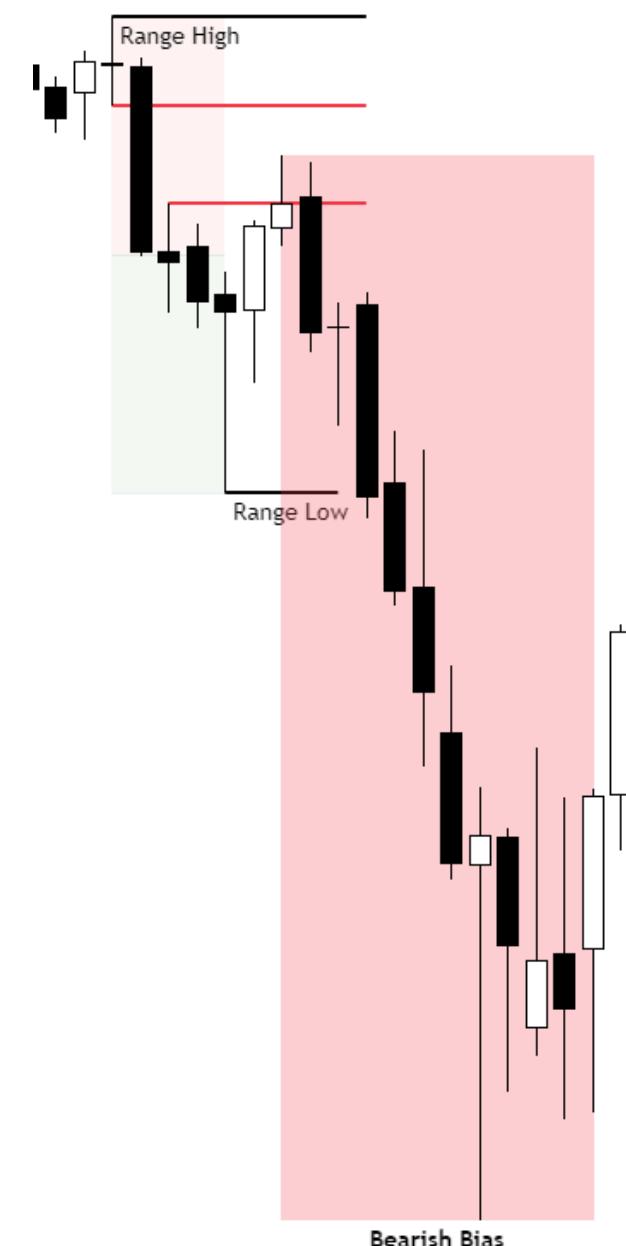
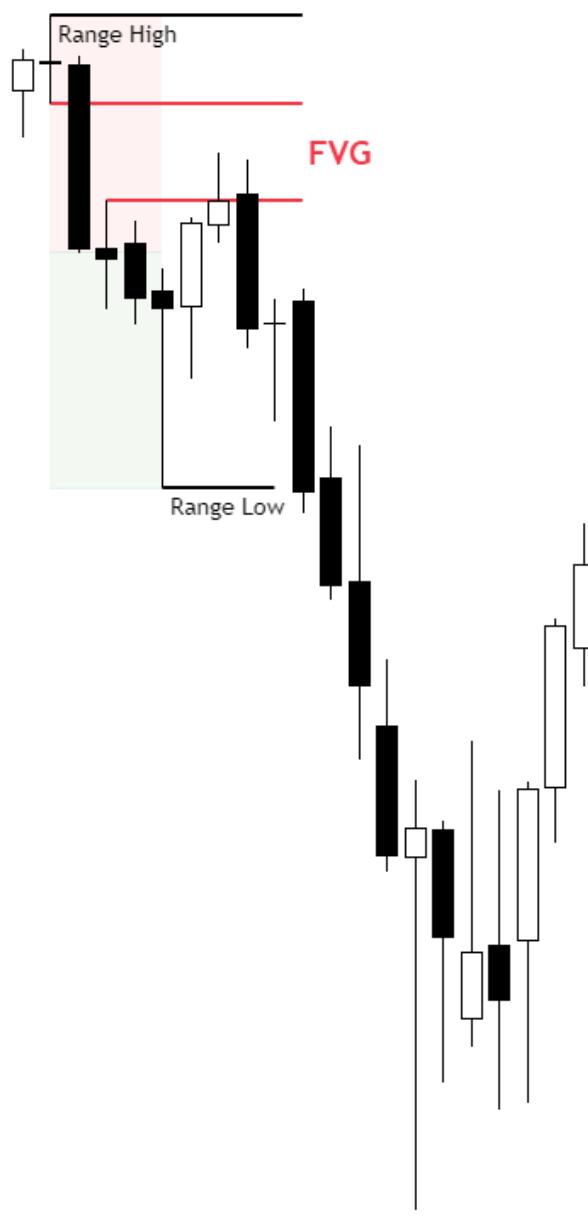
## Daily Chart Mindset:

(On the DAILY CHART)

- Every UP Candle (or multiple) should be considered a SELLING OPPORTUNITY.
- You are then targeting Old Lows on the Daily Chart or Previous Days Lows.

## Intra-day Mindset:

- Expect a False Move above the Opening Price.
- Smart Money will be selling into that False Move higher, to then bring it down lower into the close.



# IF YOU ARE BULLISH

## Daily Chart Mindset:

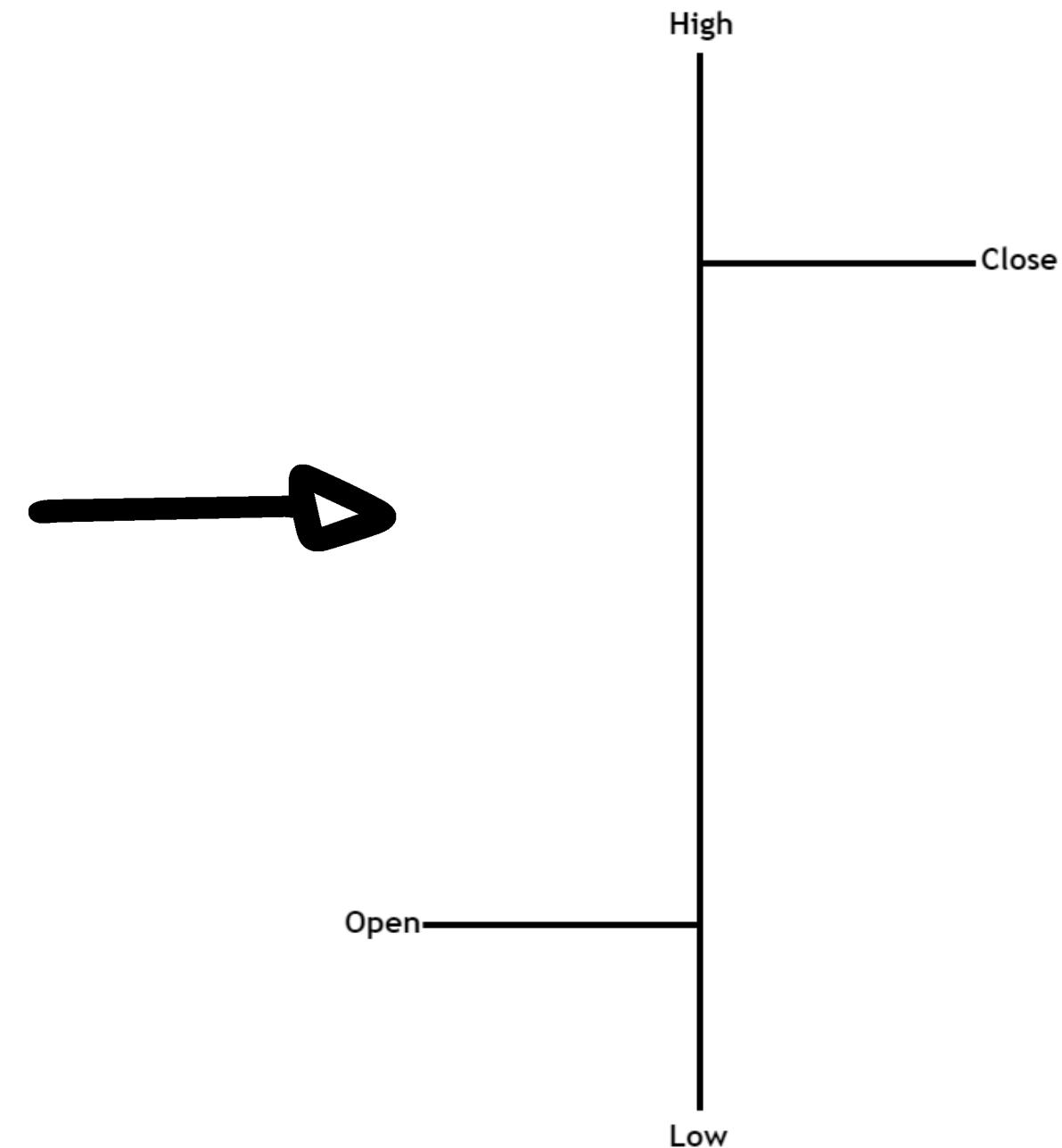
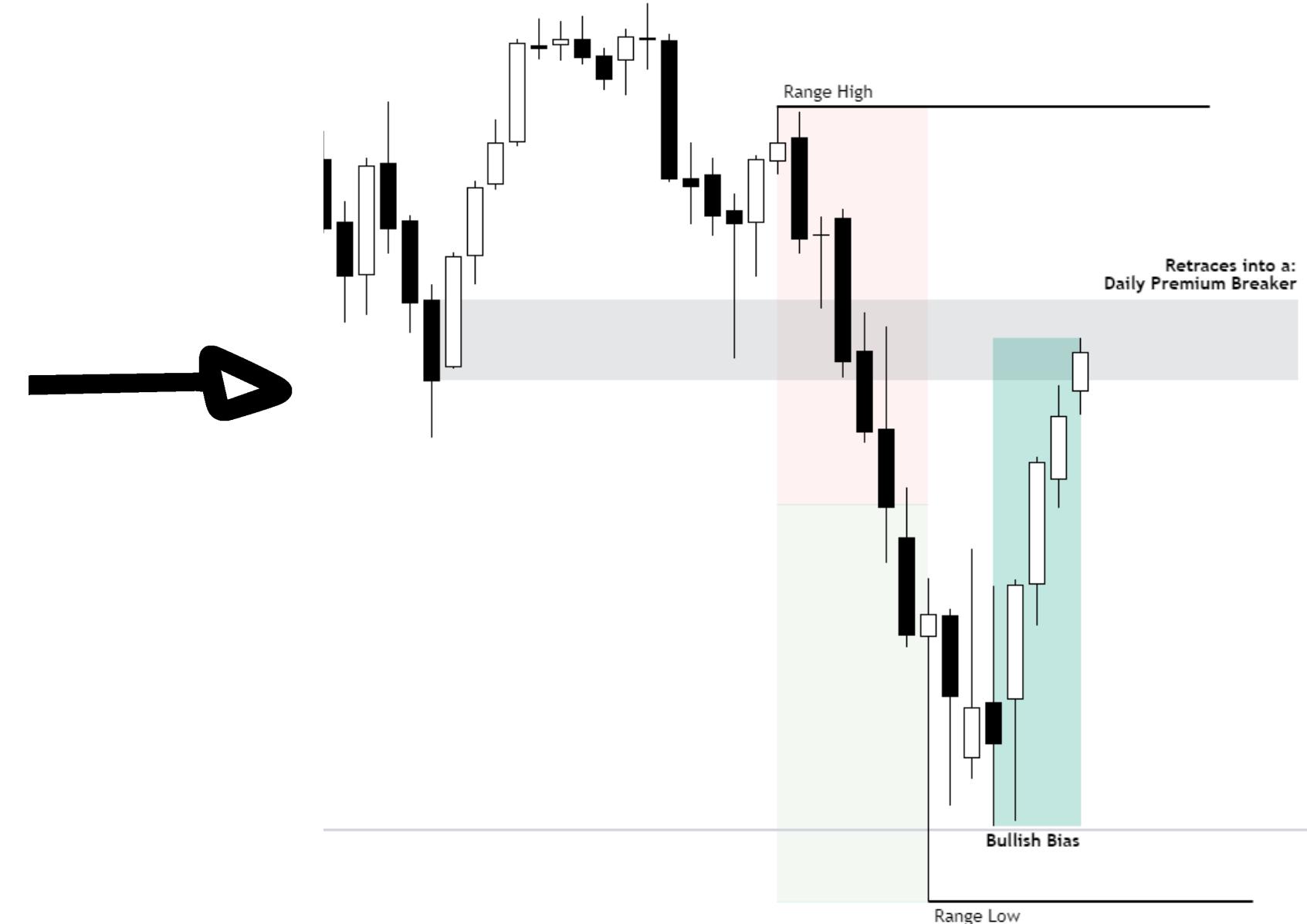
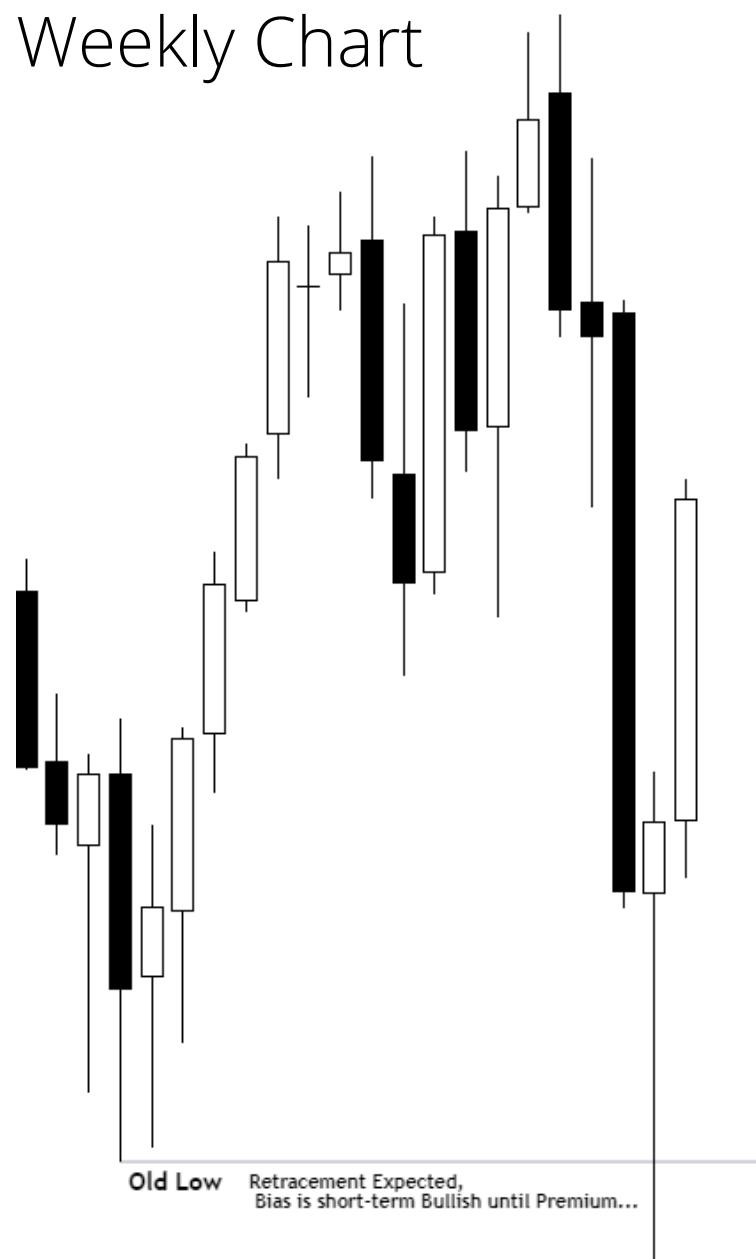
(On the DAILY CHART)

- Every DOWN Candle (or multiple) should be considered a BUYING OPPORTUNITY.
- You are then targeting Old Highs on the Daily Chart or Previous Days Highs.

## Intra-day Mindset:

- Expect a False Move below the Opening Price.
- Smart Money will be buying into that False Move lower, to then bring it up higher into the close.

Weekly Chart



**FACTOR 1:**  
UNDERSTAND THE DIRECTION OF THE DAILY CHART.

**FACTOR 2:**  
UNDERSTAND HOW A DAILY CANDLE FORMS WITH THE POWER OF 3.

COMBINE BOTH FACTORS, AND YOU ACHIEVE THE DAILY BIAS.

**An entire Bullish Price Swing on a Daily Chart consists of both Up Close Days and Down Close Days...**

Know that the majority of Daily Candles will be Up closed instead of Down closed.  
Those Down Close Candles are used for New Buying to continue the Bullish Price Swing.

**DO NOT LET THOSE DOWN CLOSE DAYS SWAY YOU LIKE A LEAF IN THE WIND.**

S&P 500 E-mini Futures, 1D, CME\_MINI O4529.50 H4542.25 L4512.50 C4520.50 -4.75 (-0.10%)

Trading Days Total = 30  
Bullish Closing Days = 22  
Bearish Closing Days = 8

USD  
4500.00

4560.00

4540.00

4520.50

4500.00

4480.00

4460.00

4440.00

4420.00

4400.00

4380.00

4360.00

4340.00

4320.00

4300.00

4280.00

4260.00

4240.00

4220.00

4200.00

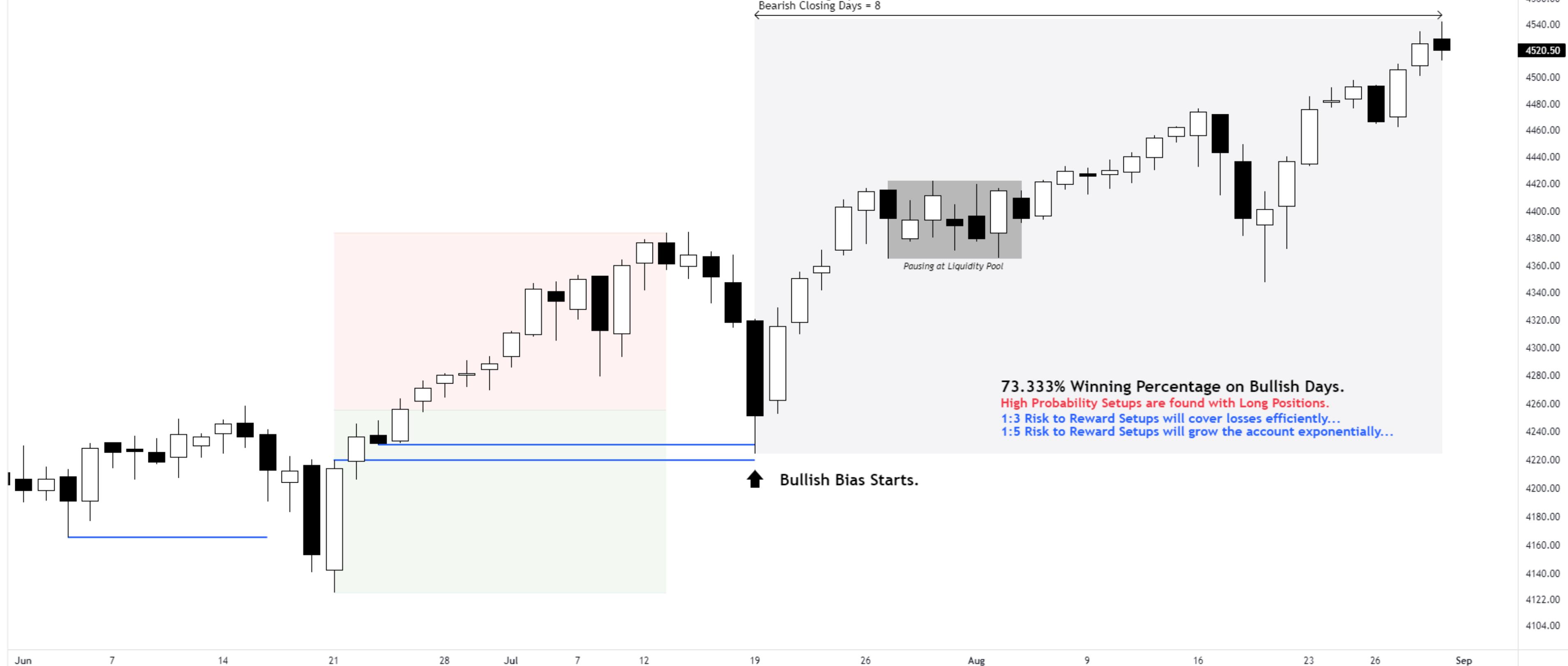
4180.00

4160.00

4140.00

4122.00

4104.00



S&P 500 E-mini Futures, 1D, CME\_MINI O4700.50 H4717.00 L4577.25 C4595.75 -103.25 (-2.20%)

**73.333% Winning Percentage on Bullish Days.**

Trading Days Total = 30  
Bullish Closing Days = 22  
Bearish Closing Days = 8

USD  
4800.00

4760.00

4720.00

4680.00

4640.00

4580.00

4540.00

4500.00

4460.00

4420.00

4380.00

4340.00

4300.00

4260.00

4220.00

4180.00

4140.00

4100.00

4072.00

4044.00

4016.00

Trading Days Total = 30  
Bullish Closing Days = 22  
Bearish Closing Days = 8

↑ Bullish Bias Starts.

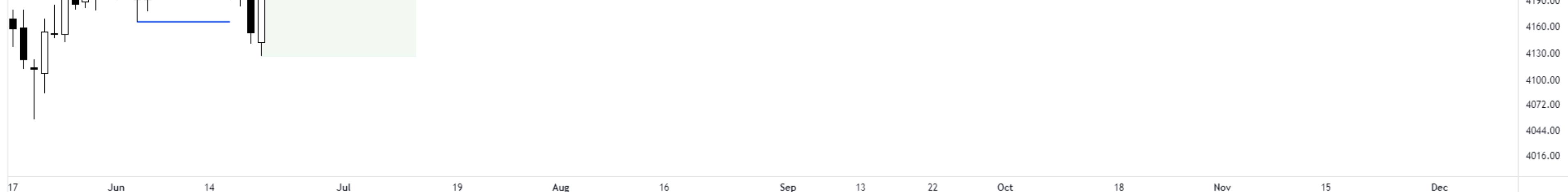
MSB

Pausing at Liquidity Pool

↑ Bullish Bias Starts.

OB MT

OB MT



**An entire Bearish Price Swing on a Daily Chart consists of both Up Close Days and Down Close Days...**

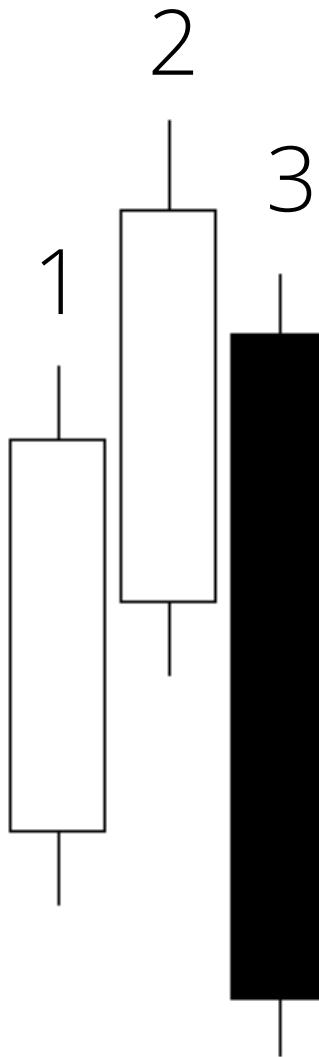
Know that the majority of Daily Candles will be Down closes instead of Up Closes.  
Those Up Close Candles are used for New Selling to continue the Bearish Price Swing.

**DO NOT LET THOSE UP CLOSE DAYS SWAY YOU LIKE A LEAF IN THE WIND.**



# How to use Swing Points for Daily Bias and PO3

**IF YOU ARE BEARISH**



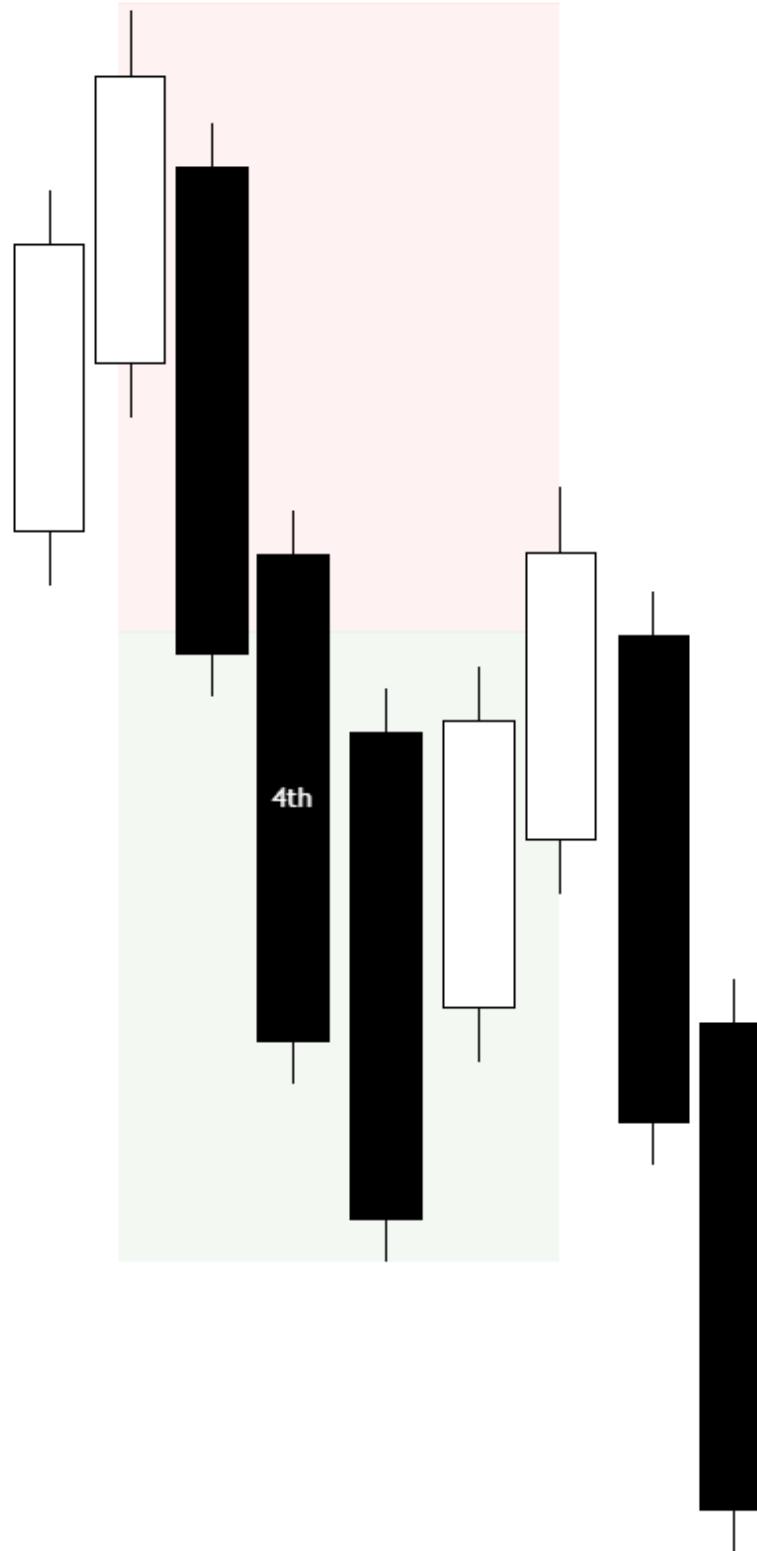
## **Stage 1:**

1. You need a Swing High with a Bearish Context.
2. Study what occurred on the 3rd Candle Intra-day.
3. If the 3rd Candle Intra-day indicates a **REVERSAL**, expect the 4th Candle to be an Expansion lower.

**If stage 1 is completed with a 4th candle expansion, continue to stage 2**

# How to use Swing Points for Daily Bias and PO3

IF YOU ARE **BEARISH**



## Stage 2:

After a Swing High has been confirmed with a 4th candle close, Price will most likely build another short-term premium before it has another expansion lower.

This is when you **wait** for Price to trade back into a Premium market relative to its range.

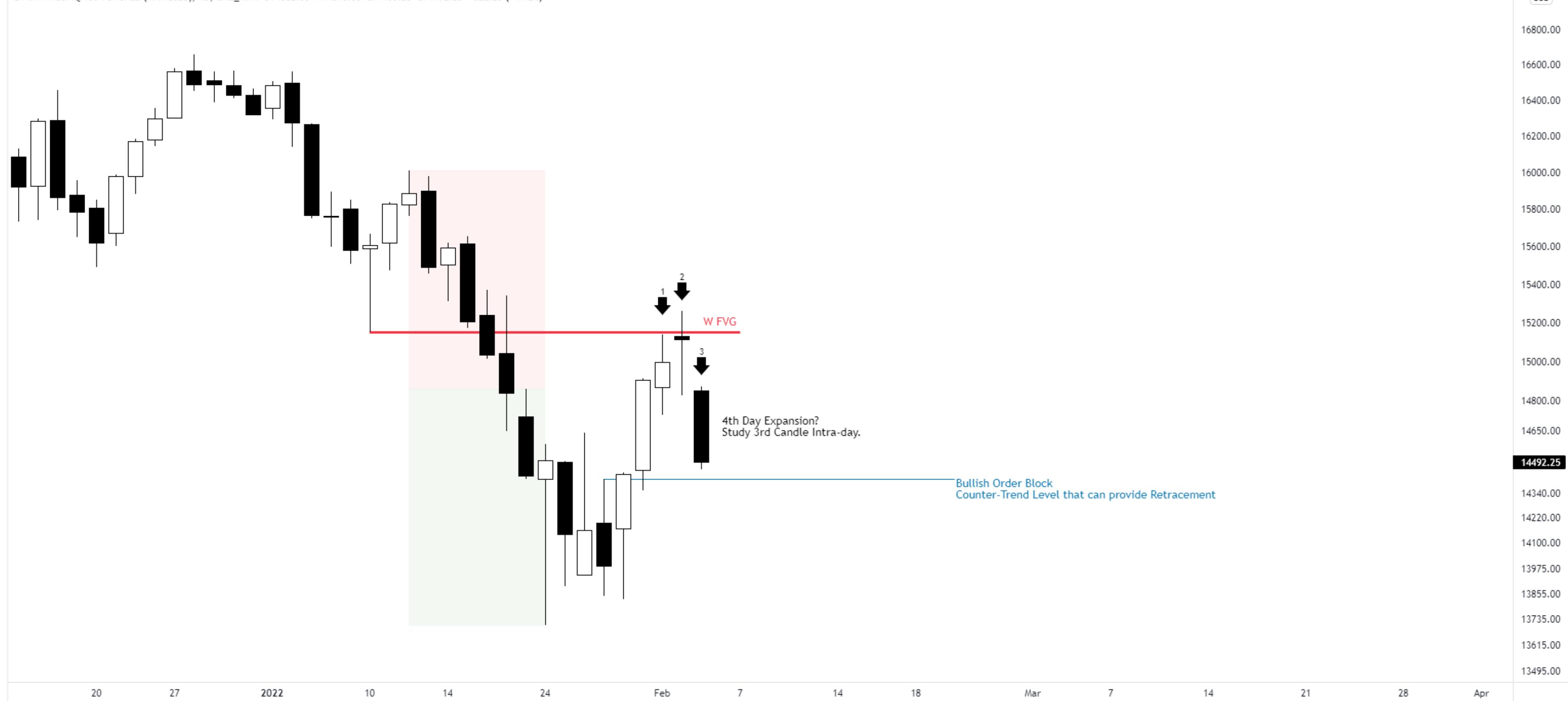
Expect this to occur when Price hits a counter-trend level. Price will either pause and consolidate, or **retrace back into a Premium**.

# Stage 1 Example:

BraveheartFX published on TradingView.com, Feb 20, 2022 09:19 UTC-5

E-MINI NASDAQ-100 FUTURES (MAR 2022), 1D, CME\_MINI O14852.50 H14870.00 L14456.25 C14492.25 -622.25 (-4.12%)

17 USD/00

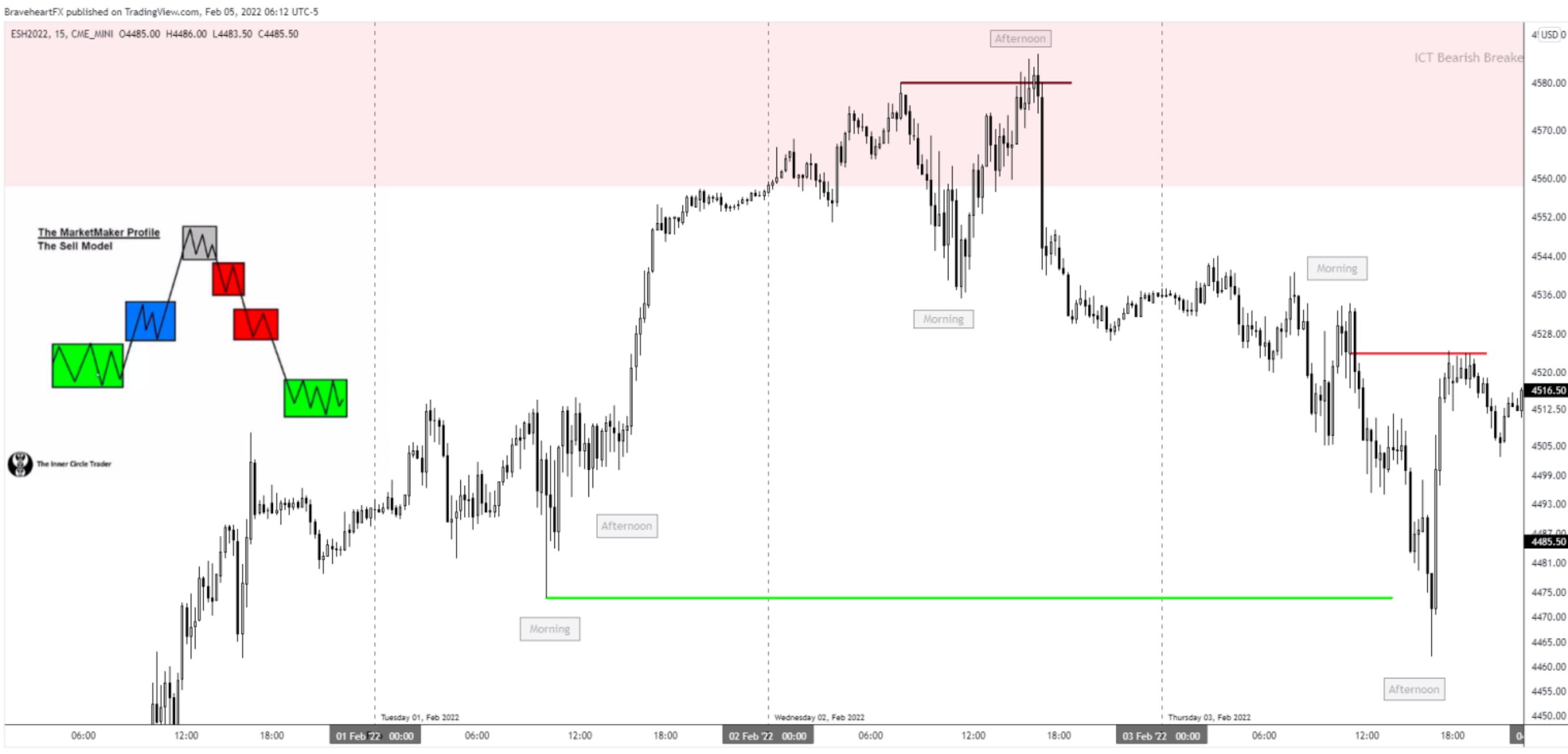


# Stage 1 Example:

BraveheartFX published on TradingView.com, Feb 20, 2022 09:22 UTC-5

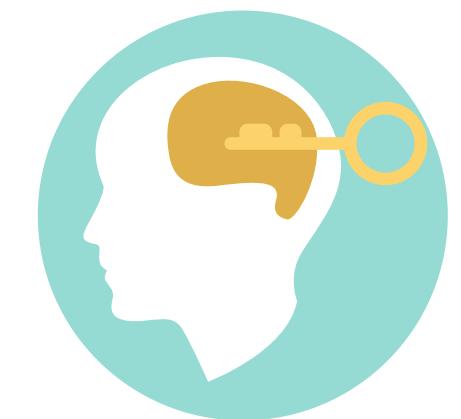


**QUESTIONS TO ASK YOURSELF PRIOR:**  
**-WHAT DOES THE DAILY CHART SUGGEST?**  
**-WHAT DOES THE 3 DAY LOOKBACK SUGGEST?**



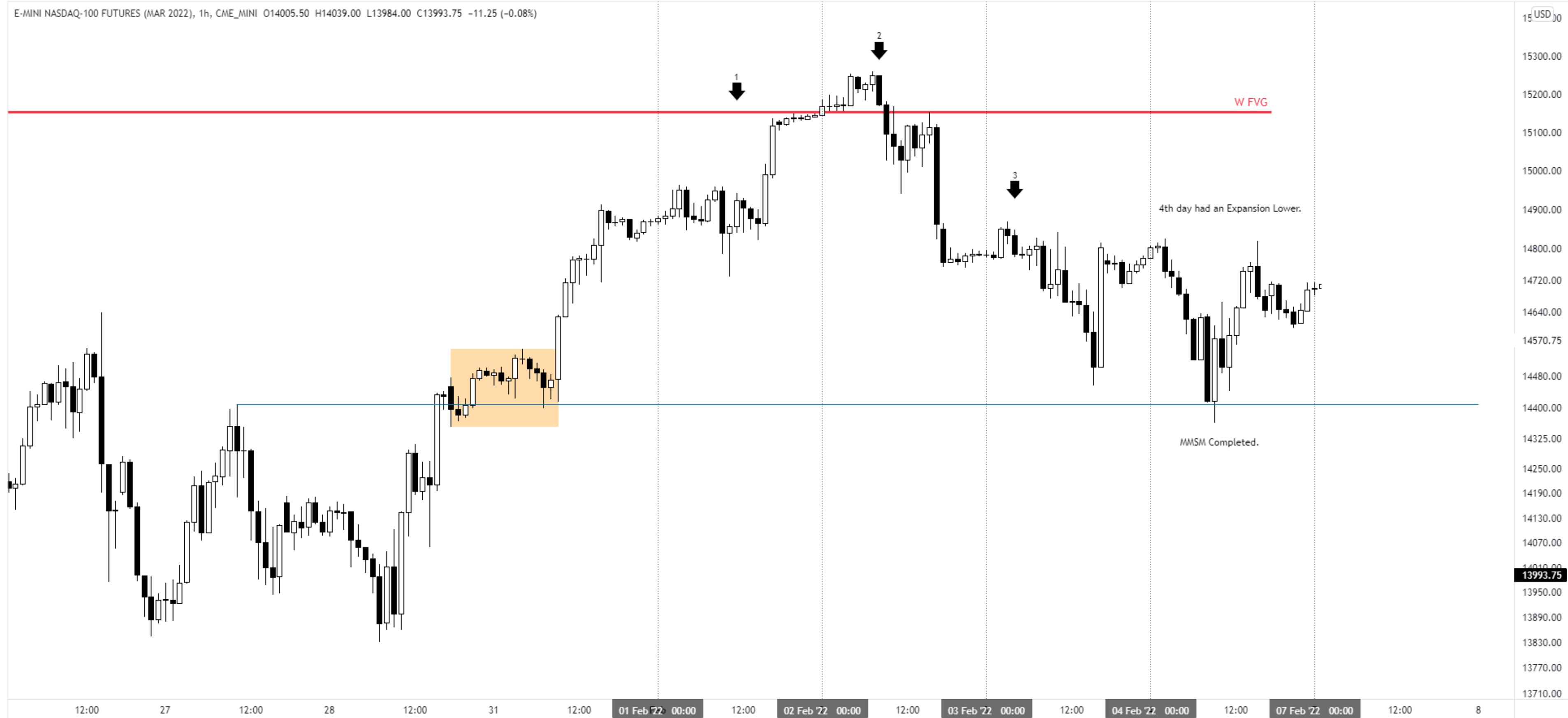
**REFER BACK TO EPISODE 5 NOTES  
"MARKET PROFILES"**

**FOR MORE INSIGHT ON THAT 3RD CANDLE...**



# Stage 1 Example:

BraveheartFX published on TradingView.com, Feb 20, 2022 09:29 UTC-5



# Stage 1 Example:

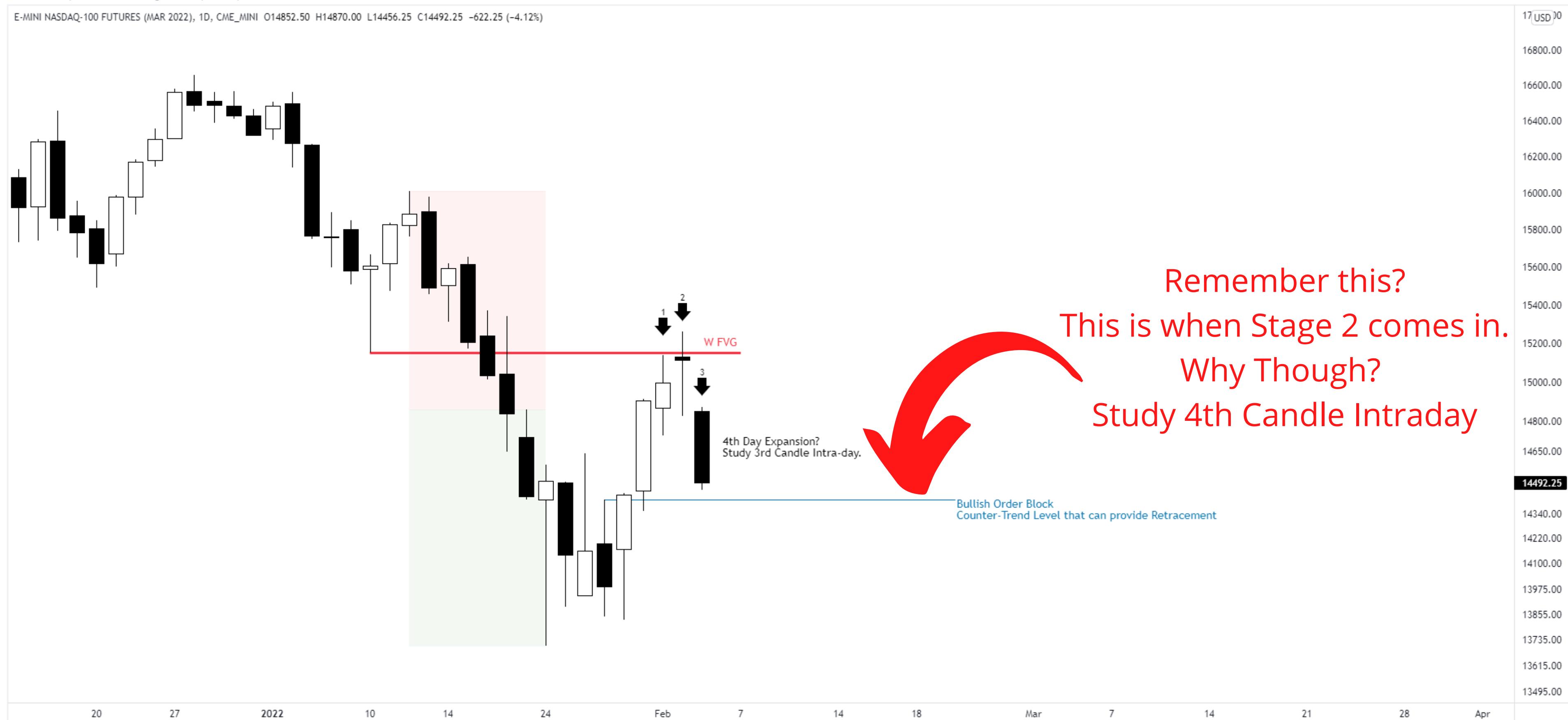
BraveheartFX published on TradingView.com, Feb 20, 2022 09:32 UTC-5



## Stage 2 Example:

BraveheartFX published on TradingView.com, Feb 20, 2022 09:19 UTC-5

E-MINI NASDAQ-100 FUTURES (MAR 2022), 1D, CME\_MINI O14852.50 H14870.00 L14456.25 C14492.25 -622.25 (-4.12%)



## Stage 2 Example:

MARKET PROFILE

THERE ARE 3 TEMPLATES

BraveheartFX published on TradingView.com, Feb 20, 2022 09:32 UTC-5

E-MINI NASDAQ-100 FUTURES (MAR 2022), 15, CME\_MINI O14014.50 H14014.50 L13984.00 C13993.75 -21.00 (-0.15%)

TEMPLATE 1: MORNING TREND, AFTERNOON REVERSAL.

TEMPLATE 2: MORNING TREND, AFTERNOON CONTINUATION FOR A 1:1 MEASURED MOVE

TEMPLATE 3: MORNING CONSOLIDATION, AFTER NOON TREND

QUESTIONS TO ASK YOURSELF PRIOR:

-WHAT DOES THE DAILY CHART SUGGEST?

-WHAT DOES THE 3 DAY LOOKBACK SUGGEST?

THIS WILL GIVE YOU CONTEXT ON EACH OF THE MARKET PROFILE TEMPLATES...

4th day had an Expansion Lower.

\$\$\$

CPE

Do you see the Market Reversal Profile?  
It also hits the Daily Level at the same time.

MMSM Completed.

14835.00  
14795.00  
14755.00  
**14737.75**  
14715.00  
14675.00  
14635.00  
14595.00  
14565.00  
14535.00  
14505.00  
14475.00  
14445.00  
14420.00  
14396.00  
14372.00  
14349.50  
14327.50

## Stage 2 Example:

BraveheartFX published on TradingView.com, Feb 20, 2022 09:41 UTC-5

E-MINI NASDAQ-100 FUTURES (MAR 2022), 1D, CME\_MINI O14770.00 H14825.75 L14362.75 C14685.50 +193.25 (+1.33%)

17 USD/00



## Stage 2 Example:

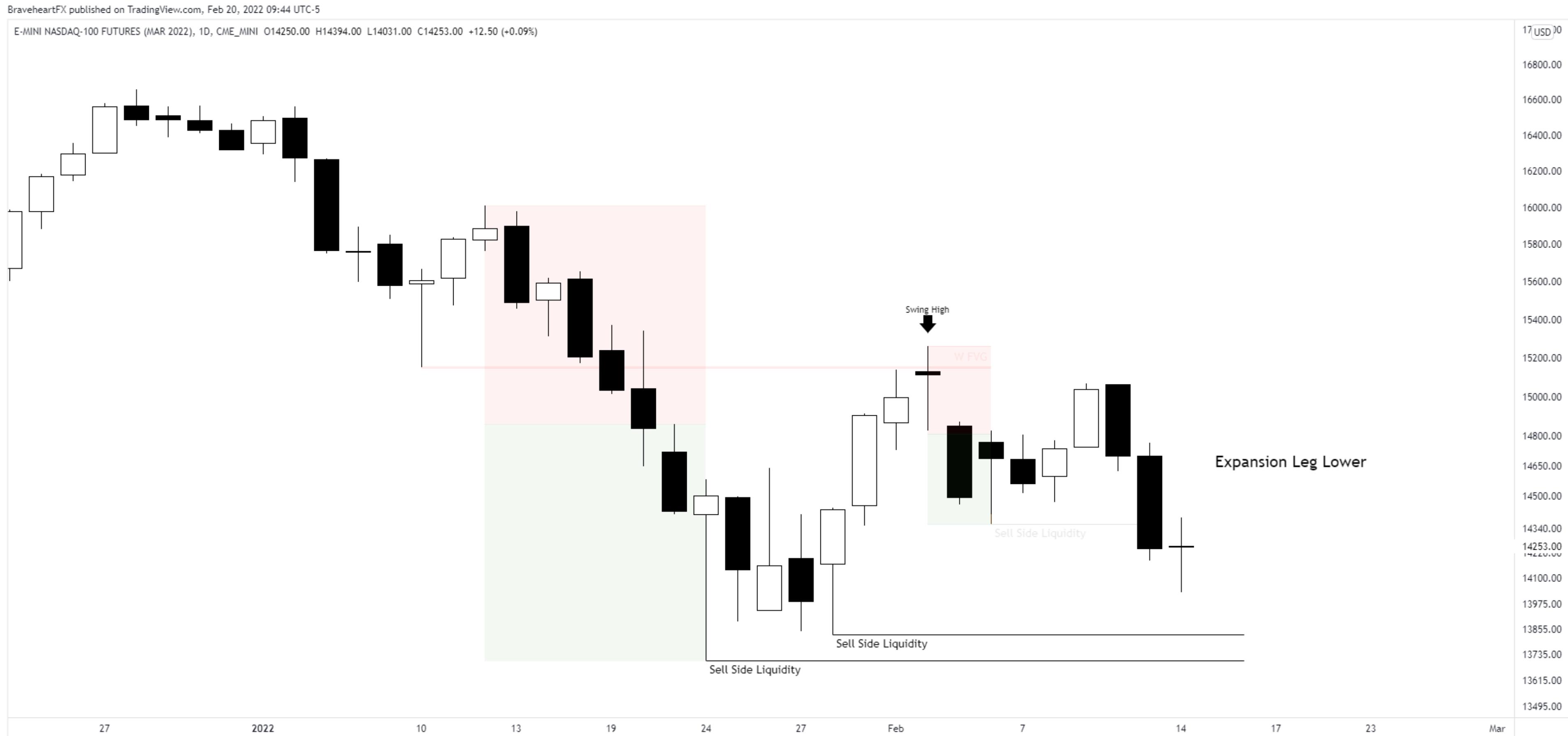
BraveheartFX published on TradingView.com, Feb 20, 2022 09:42 UTC-5

E-MINI NASDAQ-100 FUTURES (MAR 2022), 1D, CME\_MINI O14746.25 H15068.00 L14741.00 C15038.25 +303.75 (+2.06%)

17 USD/00



## Stage 2 Example:



## Stage 2 Example:

BraveheartFX published on TradingView.com, Feb 20, 2022 09:44 UTC-5

E-MINI NASDAQ-100 FUTURES (MAR 2022), 1D, CME\_MINI O14156.25 H14299.00 L13906.25 C13996.00 -168.75 (-1.19%)

17 USD/00



**You are sticking with your bias the whole time.**

**Refer back to page 28**

*An entire Bearish Price Swing on a Daily Chart consists of both Up Close Days and Down Close Days...*

*Know that the majority of Daily Candles will be Down closes instead of Up Closes.*

*Those Up Close Candles are used for New Selling to continue the Bullish Price Swing....*

**YOU ARE FOLLOWING IT'S PREMISE UNTIL THE DRAW OF LIQUIDITY YOU HAVE FRAMED HAS BEEN MET.**

## **Psychology for Daily Bias [From other notes]**

### **Stick & Stay with Your Bias Only.**

Execute only with that bias in mind.

If you are Bearish, only stick to shorting.

If you are Bullish, only stick to longing.

You do not have to capture the large moves, but rather work with your biased expectation so that you do not "flip flop" back n forth between biases and confuse yourself!

### **Day Trading is NOT Everyday Trading.**

You think you will be able to do this every day, but that is a misunderstanding...

Why?

You are falling in love with WINNING instead of being PROCESS-ORIENTATED.

Falling in love with "being correct" and "being better than the rest" is a trap.

The truth is it does not need to happen every day.

Find comfort in NOT taking trades.

Understand the potential risks in trading every day because of the markets being open.

You are too focused on the money.

Not every day will give you a high probability opportunity.

**Power of 3 consists of 3 Stages:  
Accumulation, Manipulation and Distribution.**

**Bearish Example:**

**Accumulation Phase:**

When price is trading at and above the Opening Price, Smart Money is accumulating a net short book. Above the Opening Price or at "Close Proximity Entries" is where Smart Money is looking to go short.

**Manipulation Phase:**

The False Price Move caused at Market Openings or prior to news releases is a form of Manipulation. The False Price Move is intended to lead Retail Traders on the wrong side of the Market. ICT calls this a Judas.

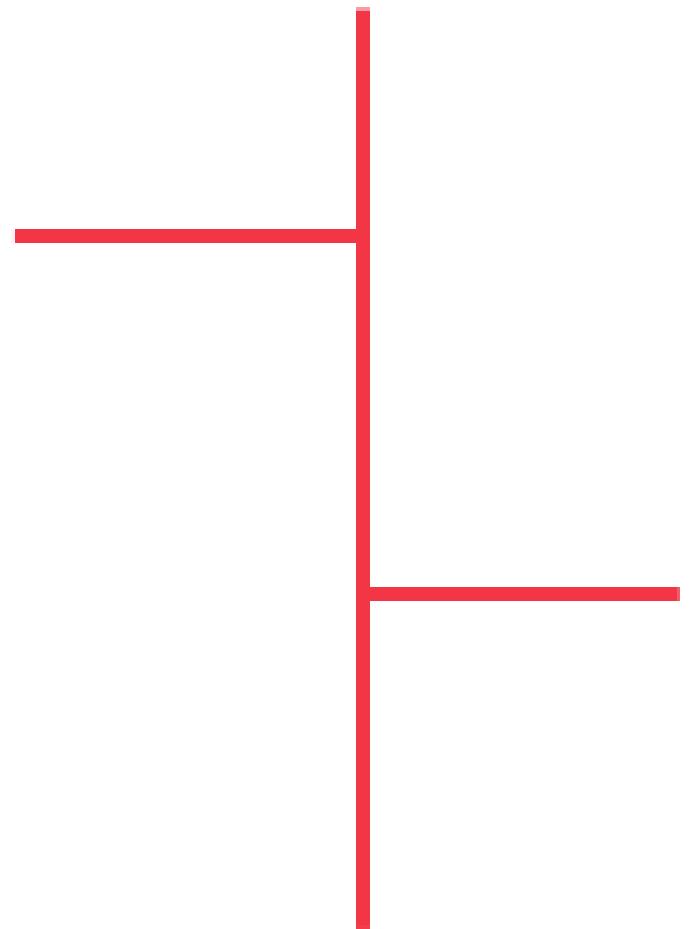
**Distribution Phase:**

Distribution is where opposite side of the Candle forms into the closing of the Candle.

This is where Smart Money distributes their accumulation of Shorts.

We can expect the Distribution Cycle to take place around 3:30 - 3:45 PM NY Time.

You do NOT need to predict where the Low will form or where the candle will close to be PROFITABLE.





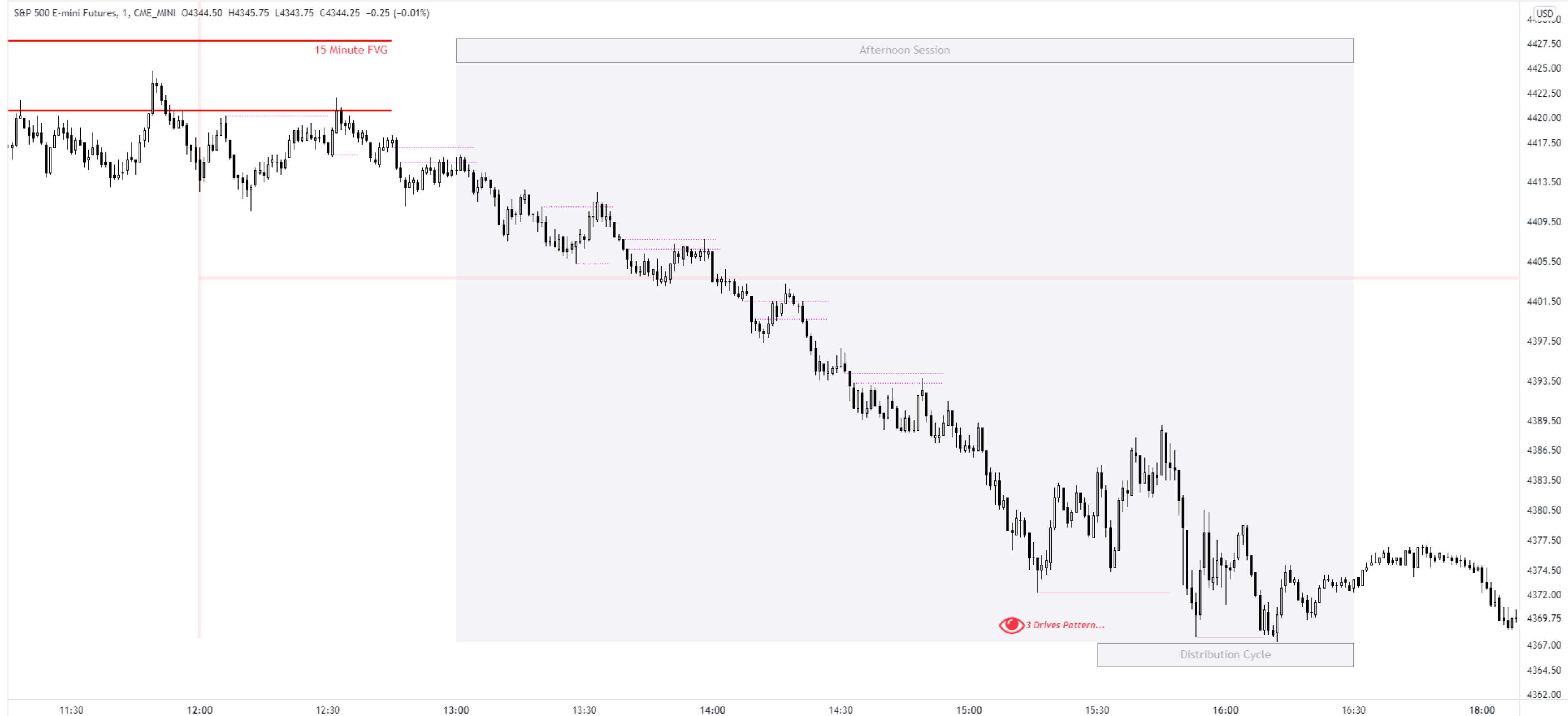
S&amp;P 500 E-mini Futures, 15, CME\_MINI O4348.50 H4349.00 L4343.50 C4344.25 -4.50 (-0.10%)

USD 4473.00









## Close Proximity Entries [CPE]

The Opening Range defines how much movement below the Opening you will allow for High Probability Short scenarios.

This is called "Close Proximity Entries" [CPE]

This is ideal if you missed an entry above the Opening or if you want to Pyramid a setup.

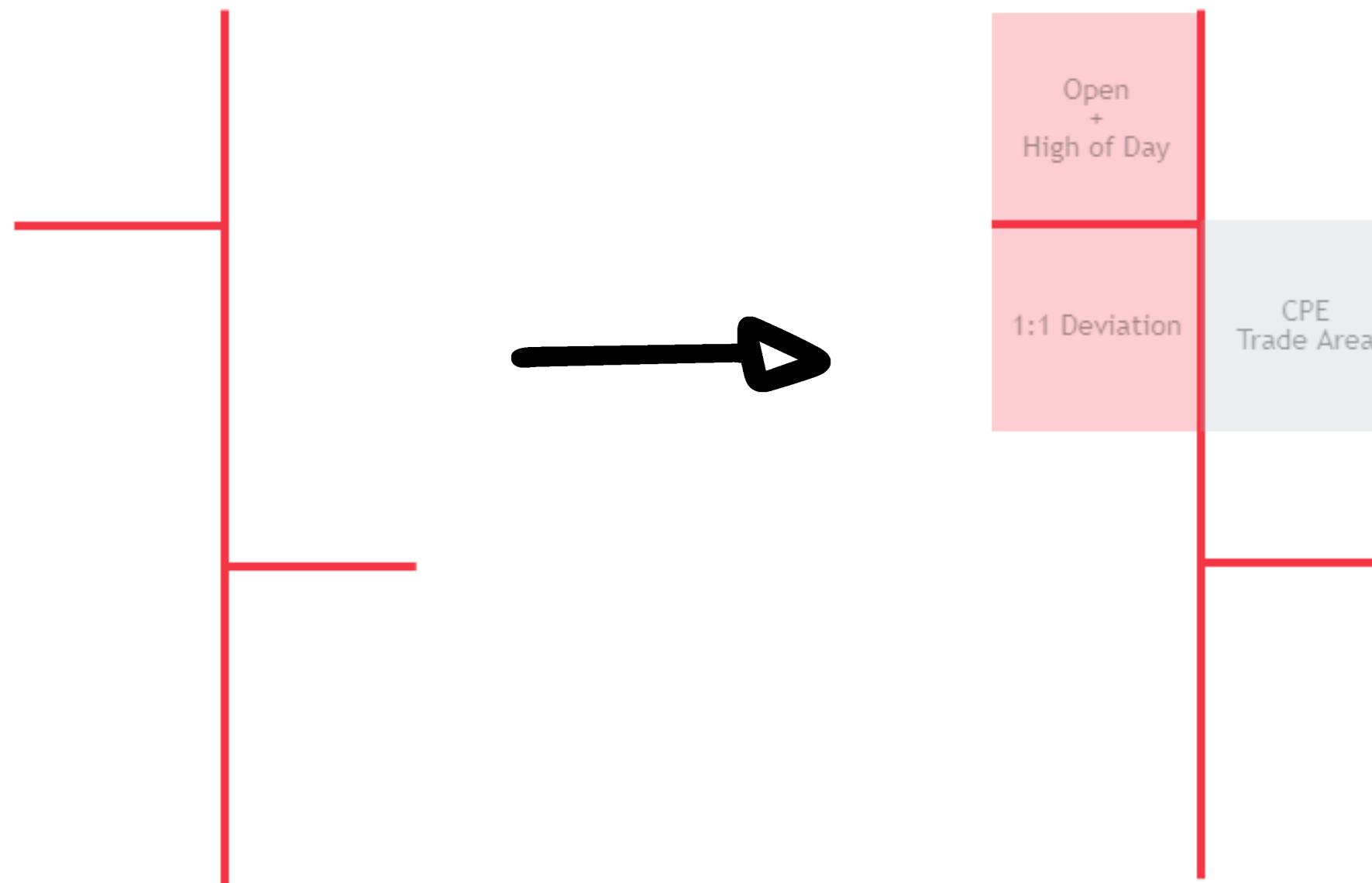
### Opening Range:

**Step One:** Open + HOD = Opening Range Projection

**Step Two:** Opening Range Projection - Opening Price = **Opening Range**

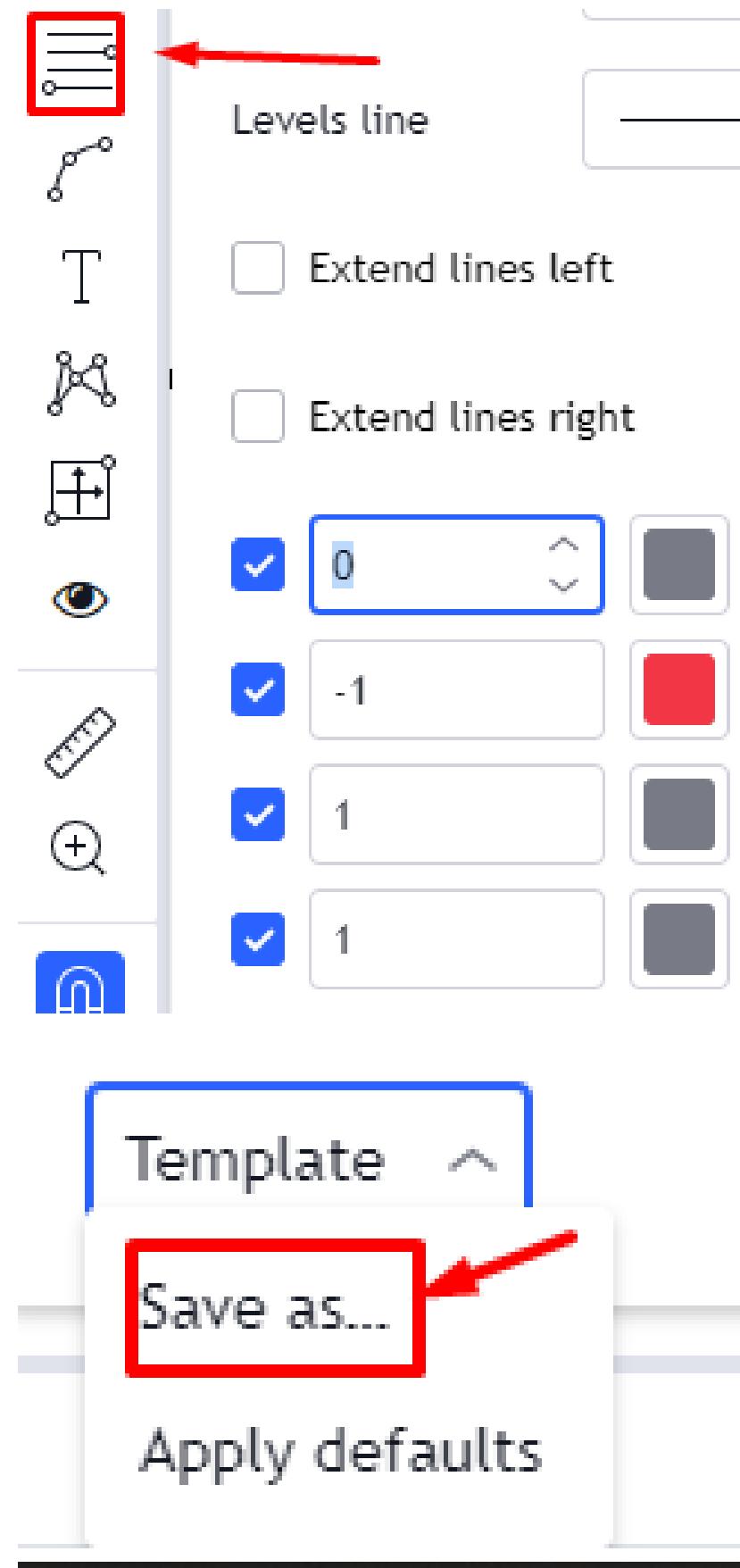
**Every potential short in a daily range is found here.**

**This is where FVG's, Imbalances, Raids occur.**



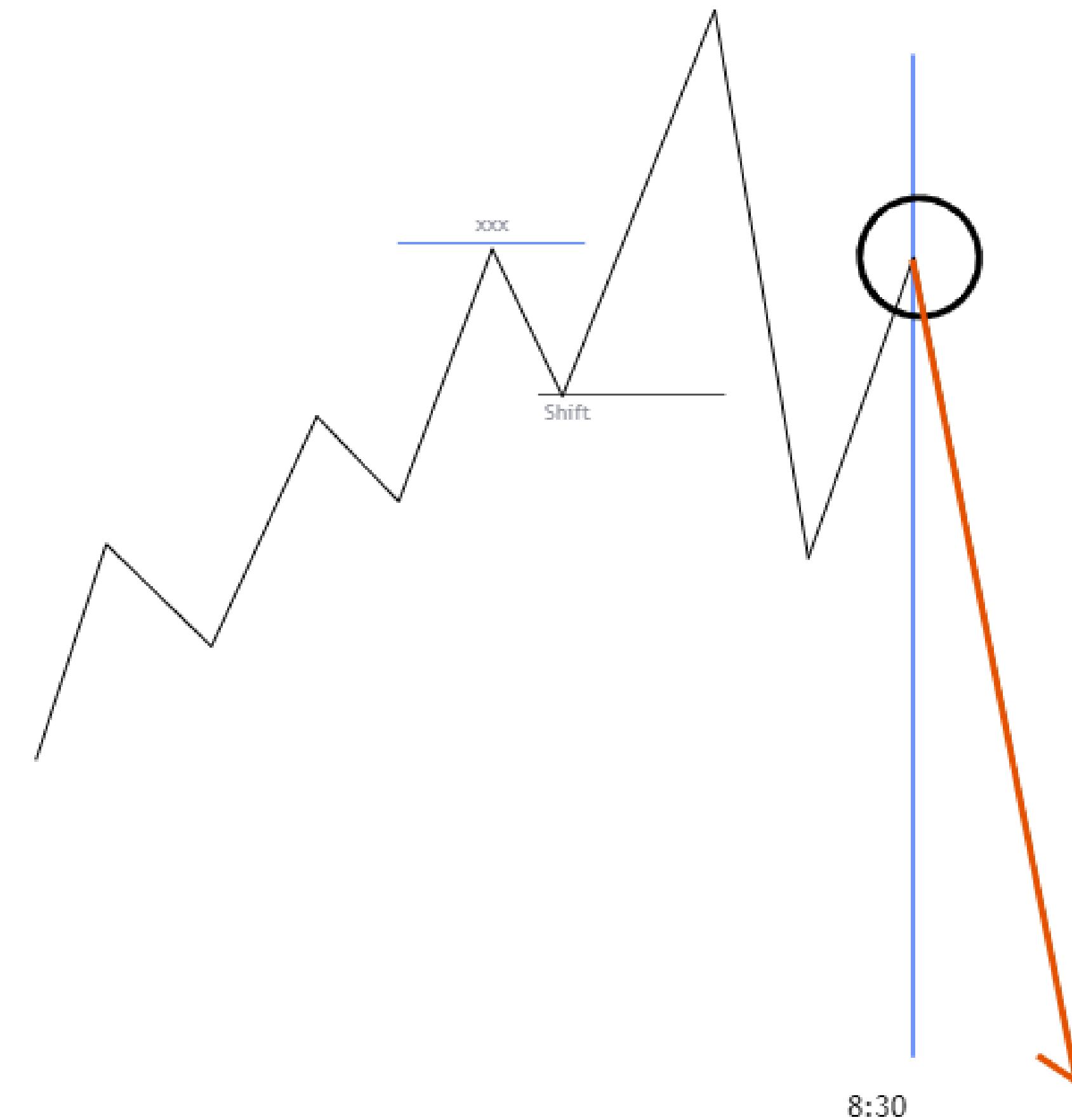


# SETTING UP OPENING RANGE WITH THE FIB TOOL



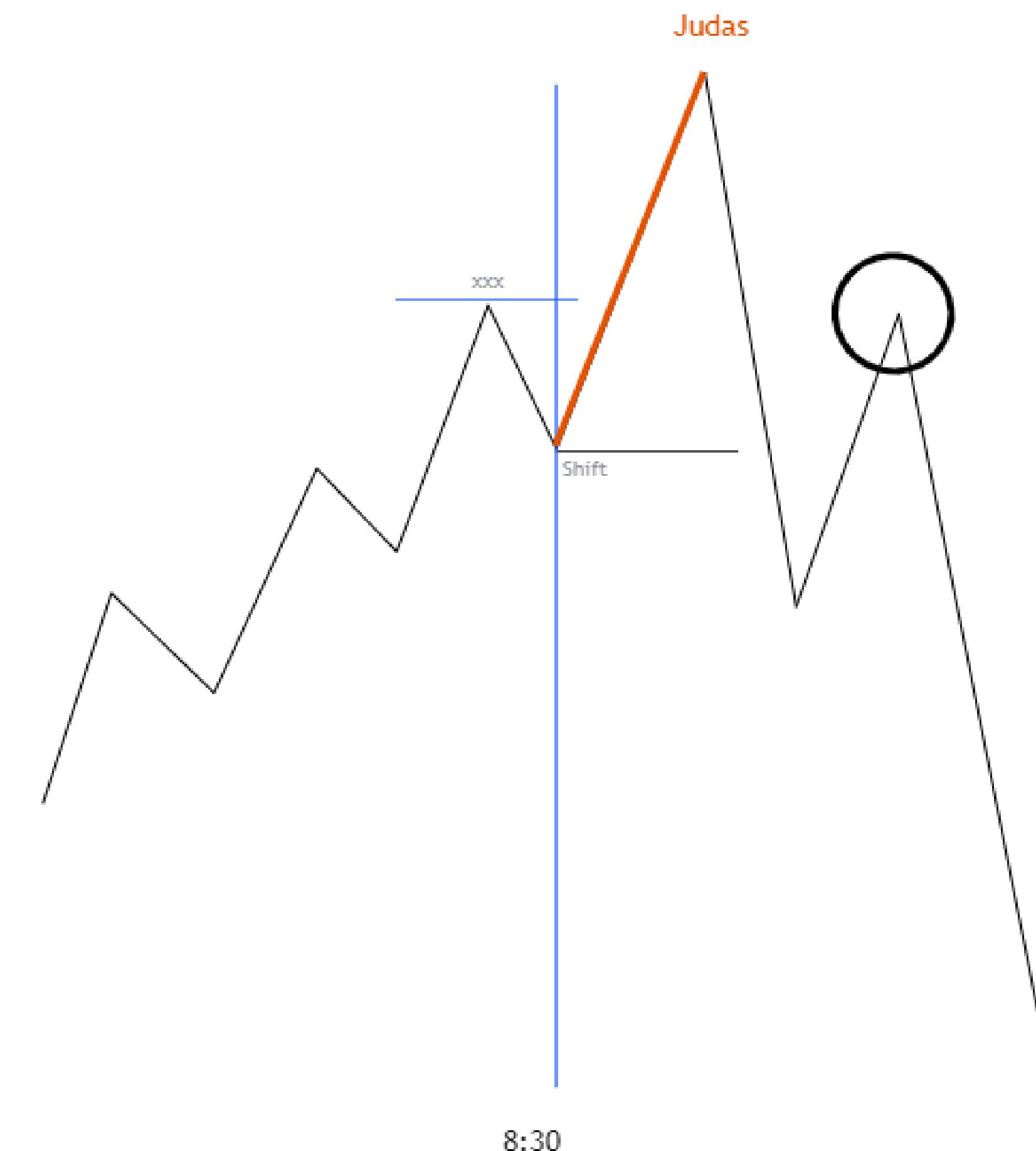
## Blending News Events with the Opening Price.

If price creates a False Price Move ahead of the News Release, News will cause the Displacement Lower.

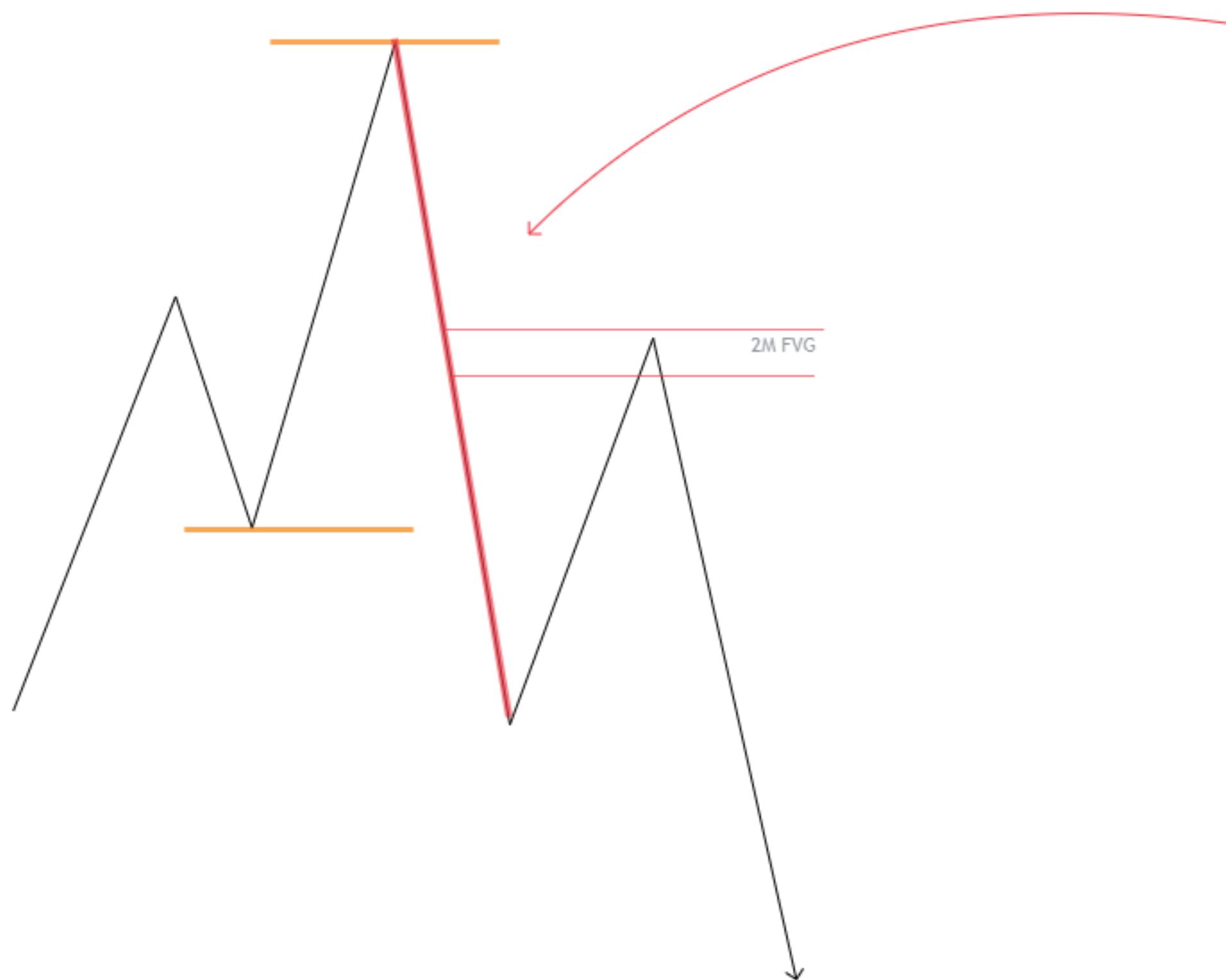


## Blending News Events with the Opening Price.

If Price has not formed a False Price Move a ahead of the News Release, News will cause a False Price Move.



## Top Down Analysis for Entries



Within this Displacement, start doing a TDA for entries.

You want to follow a chronological order of 5, 4, 3, 2, 1 Minute Charts.

If you find a FVG on a 5 Minute, you don't have to go lower.

If you find a FVG on the 2 Minute, you don't have to go lower.

Once you find a FVG, you do not go any lower.

If you can't find a FVG on the 1 Minute, there is no trade.



# CLOSING REMARKS

AFTER STUDYING THE CONCEPTS FOUND WITHIN THE ICT MENTORSHIP, YOU WILL FIND PARTICULAR LIKINGS TO SOME CONCEPTS OVER OTHERS...  
YOU WILL FIND TOOLS THAT YOU PREFER TO USE TO GIVE YOU A SPECIFIC TYPE OF OUTCOME.

AFTER A WHILE, YOU WILL BE ABLE TO FORMULATE A TRADING MODEL BY BRIDGING IT ALL TOGETHER WITH THE TOOLS THAT FIT YOU AS A TRADER.  
THIS IS WHEN YOU ARE ABLE TO BUILD YOUR OWN TRADING MODEL.  
THIS TRADING MODEL WILL DETAIL EVERY ACTION YOU PERFORM IN THE MARKET.  
TRADING MODELS ARE USED TO PROMOTE PROCESS-ORIENTATED THINKING, AND NOT REACTIONARY/IMPULSIVE TRADING.

FAILURE TO UNDERSTAND BIAS, HOWEVER, WILL SEE ICT CONCEPTS FAIL.  
IF YOU SEE AN FVG, BUT IT IS AGAINST THE BIAS, THE PROBABILITY OF THAT FVG HOLDING IS LOW.  
IF YOU SEE AN FVG, AND ITS TRADING WITH THE BIAS, THE PROBABILITY OF THAT FVG HOLDING IS HIGH.

**UNDERSTANDING THE BIAS THEN ALLOWS US TO FOCUS ONLY ON HIGH PROBABILITY TRADE SETUPS, WHICH RESULT IN A HIGHER WIN RATE.**

# **Find Extra Examples for the following...**

**STEP BY STEP PROTOCOL**

**FRAMING OUR DAY EXAMPLES**

**3 DRIVES PATTERN EXAMPLES**

**MORNING STOP HUNTS EXAMPLES**

**AFTERNOON STOP HUNTS EXAMPLES**

**DAILY RANGE PROFILE EXAMPLES**

**SIGNS THAT THE MARKET WANT TO TREND HIGHER**

**SIGNS THAT THE MARKET WANT TO TREND LOWER**

**DAILY BIAS & RANGE EXPANSION EXAMPLES**

**THE 2 ENTRY PATTERN EXAMPLES**



**WAS THIS HELPFUL?**

# **Take the next step.**

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