

# Turtle Trading System - Complete Handbook

## Introduction

This handbook provides a complete and detailed explanation of the Turtle Trading system, including position sizing, risk management, stop-loss calculations, take-profit levels, scaling in, and an updated list of tradable instruments. This guide is structured to be easy to follow, with all necessary formulas included for manual or Excel-based calculations.

## Position Sizing Formula

The position size is determined by the following formula:

$$\text{Position Size} = \text{Risk Per Trade} / (2 * \text{ATR})$$

Example (for EUR50):

$$\text{Risk Per Trade} = \$200$$

$$\text{ATR} = 11.2$$

$$\text{Position Size} = 200 / (2 * 11.2) = 8.93 \text{ units (rounded to 9 units)}$$

Excel formula:  $=200/(2*A1)$  (where A1 is the ATR)

## Stop-Loss & Take-Profit Calculation

$$\text{Stop-Loss} = \text{Entry Price} - (2 * \text{ATR})$$

$$\text{Take-Profit} = \text{Entry Price} + (4 * \text{ATR})$$

Example:

$$\text{Entry Price} = 5467.4$$

$$\text{ATR} = 11.2$$

$$\text{Stop-Loss} = 5467.4 - (2 * 11.2) = 5445.0$$

$$\text{Take-Profit} = 5467.4 + (4 * 11.2) = 5512.2$$

Excel formula for Stop-Loss:  $=D2-(2*A1)$

Excel formula for Take-Profit:  $=D2+(4*A1)$  (where D2 is the Entry Price)

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## Scaling In Strategy

Scaling in follows the Turtle rules by adding positions as the price moves in the direction of the trade. The first add-on occurs after 0.5N movement in profit, with additional entries at subsequent 0.5N intervals.

Excel formula for first add-on price:  $=D2 + (0.5 * A1)$

Excel formula for second add-on price:  $=D2 + (1 * A1)$

Excel formula for third add-on price:  $=D2 + (1.5 * A1)$

## Comprehensive List of Tradable Instruments

The following instruments meet Turtle Trading criteria based on liquidity and trend strength:

- Forex: EUR/USD, GBP/USD, USD/JPY, USD/CAD, AUD/USD, NZD/USD
- Commodities: Gold (XAU/USD), Silver (XAG/USD), Crude Oil (WTI, Brent), Copper
- Indices: S&P 500, NASDAQ 100, Dow Jones, DAX 40, FTSE 100, Nikkei 225, EUR50
- Bonds: US 10-Year Treasury, German Bund
- Cryptocurrencies: Bitcoin (BTC/USD), Ethereum (ETH/USD), XRP/EUR

Ensure all instruments have high liquidity and strong trending potential.

## Final Notes

This trading system is built for disciplined traders who follow risk management rules and strict trade execution. Use the provided Excel formulas to automate calculations and maintain consistency in position sizing and trade execution.