



Forex Intraday Strategy

❖ Entry Rules

1. When the price breaks out near the 200 EMA on a 15-minute timeframe, we can take the trade using one of these two cases:

a. Pullback Trading at EMA: If the pair breaks out or breaks down and then returns to the EMA, we can initiate a long or short trade from there.





- b. New High or New Low: If the price breaks out and forms a new high/low without returning to the EMA for a pullback entry, we will take entry based on the new high/low breakout.



2. After finding an entry using one of the two methods mentioned above, check the difference between the polarity of the currency pairs using the strength meter. If the difference is 3 or greater, then we can take the trade.

<https://www.livecharts.co.uk/currency-strength.php>





3. For instance, if we find a long entry in USDJPY, we need to check the polarity of USD and JPY using the currency meter. If the polarity of USD is 4 and the polarity of JPY is 1, then the difference between the two is 3, and we can take the trade.
4. Risk to Reward will be minimum 1:2 where Stoploss can be placed below moving average or price action zone or breakout/breakdown candle.
5. Shift SL to Breakeven after 50% target is achieved
6. If a currency pair is too far away from the moving average, we should avoid entering the trade to avoid a bad risk-to-reward ratio (around 50 to 60 pips).
7. Ideally, our entry point should be between 10 to 50 pips away from the moving average.
8. Breakeven & Stoploss to be taken touch wise.
9. We will take entries between 12:00 PM to 09:00 PM IST.
10. Strength Meter keeps updating, there is no specific time at which it updates, but we should keep an eye.





Q. What chart timeframe should we use for this strategy?

- 15 Minutes timeframe

Q. What if chart is not matching with the signals from currency meter logic for any given pair?

- Ignore that pair and wait for the next best opportunity.

Q. Which EMA should we use for trailing and of which timeframe?

- We will use 9 EMA on 15 Minutes timeframe for trailing.

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❖ Pullback Case



EURO



GBP



USD



AUD



JPY



CHF



NZD



CAD



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EURO



GBP



USD



AUD



JPY



CHF



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DKK



Booming_Bulls_Academy- published on TradingView.com, Oct 06, 2023 11:49 UTC+5:30

British Pound / Japanese Yen, 15, FXCM O181.247 H181.280 L181.180 C181.186 -0.061 (-0.03%)
EMA (200, close, 0, SMA, 5) 180.846



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U.S. Dollar / Canadian Dollar, 15, FXCM O1.37189 H1.37242 L1.37169 C1.37241 +0.00052 (+0.04%)
EMA (200, close, 0, SMA, 5) 1.37180



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EURO



GBP



USD



AUD



JPY



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Booming_Bulls_Academy published on TradingView.com, Oct 06, 2023 14:42 UTC+5:30

British Pound / Canadian Dollar, 15, FXCM O1.67245 H1.67386 L1.67233 C1.67360 +0.00115 (+0.07%)



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U.S. Dollar / Japanese Yen, 15, FXCM O148.897 H148.898 L148.872 C148.884 -0.013 (-0.01%)
EMA (200, close, 0, SMA, 5) 148.795



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Booming_Bulls_Academy published on TradingView.com, Oct 06, 2023 14:22 UTC+5:30

British Pound / Canadian Dollar, 15, FXCM O1.67255 H1.67288 L1.67215 C1.67258 +0.00003 (+0.00%)



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Booming_Bulls_Academy published on TradingView.com, Oct 06, 2023 14:40 UTC+5:30

British Pound / Canadian Dollar, 15, FXCM O1.67245 H1.67379 L1.67233 C1.67349 +0.00104 (+0.06%)



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New High/New Low



Booming_Bulls_Academy- published on TradingView.com, Oct 06, 2023 11:46 UTC+5:30

U.S. Dollar / Japanese Yen, 15, FXCM O148.897 H148.898 L148.885 C148.885 -0.012 (-0.01%)
EMA (200, close, 0, SMA, 5) 148.795



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Booming_Bulls_Academy- published on TradingView.com, Oct 06, 2023 11:48 UTC+5:30

U.S. Dollar / Japanese Yen, 15, FXCM O148.897 H148.898 L148.872 C148.873 -0.024 (-0.02%)
EMA (200, close, 0, SMA, 5) 148.795





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British Pound / Canadian Dollar, 15, FXCM O1.67245 H1.67265 L1.67233 C1.67253 +0.00008 (+0.00%)



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JPY

CHF

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U.S. Dollar / Canadian Dollar, 15, FXCM O1.37189 H1.37247 L1.37169 C1.37244 +0.00055 (+0.04%)
EMA (200, close, 0, SMA, 5) 1.37180



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Booming_Bulls_Academy- published on TradingView.com, Oct 06, 2023 11:53 UTC+5:30

British Pound / Japanese Yen, 15, FXCM O181.247 H181.280 L181.179 C181.205 -0.042 (-0.02%)
EMA (200, close, 0, SMA, 5) 180.846





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EURO



GBP



USD



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JPY



CHF



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Booming_Bulls_Academy published on TradingView.com, Oct 06, 2023 13:51 UTC+5:30

British Pound / Canadian Dollar, 15, FXCM O1.67151 H1.67179 L1.67146 C1.67168 +0.00017 (+0.01%)



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