**TRADING JOURNAL**

* Who you are? And What’s your motivation for forex trading?

I'm a young man with big ambitions about the life, I think that I'm not the kind of person made for work from 9 to 5 every day, and earn some money to spend in trash, I believe that I was made for work hard for me and my family, I was made for being a businessman, an investor and not an employee. My real dream isn't to be a rich man, my real dream is to be a man with no worries about money, and I want to spend my time wisely sharing with my family, my wife and someday with my children.

* Market views and philosophy

The forex market, in my opinion, is one of the most important markets on the economic environment, it affects directly the other markets like the stock market, the futures, the binary options, etc. It’s a very big ocean of opportunities and the retail traders (as me), we are littles fishermen trying to fight against the big fishing companies. In the middle of all this always exist an opportunity to become a profitable trader if we are disciplined, working with proper risk management and applying our trading plan exactly as it was developed. All this journey is a never ended learning path, where we must evolve according to the flow of the market that it is finally the constant variable in our stairway to heaven.

* Observations of the market

For some time, I've been tracking the forex market, I've been developing a trading plan according to some indicators and clues about how to trade accordingly with probabilities. Now, I have a structured plan with some rules to accomplish always to open a trade position. The rules are the following:

- Review the Parabolic SAR indicator, this must show two or three dots in the same direction that we want to take.

- Review the moving average of 25, when the candle closes above or below this must coincide with the direction showed for the parabolic SAR.

- The first MACD line must cross the 0 lines in the same direction of the other indicators, on the second MACD must be a cross between the fast and the slow lines accordingly with the direction mentioned before.

In addition to this, the analysis must be translated to other timeframes in order to establish the best entry for the position, also, take into account the fundamental analysis where we must to beware with the major economic releases that increase the volatility on some currencies during the day, can make big movements on few time and can blow our position in minutes.

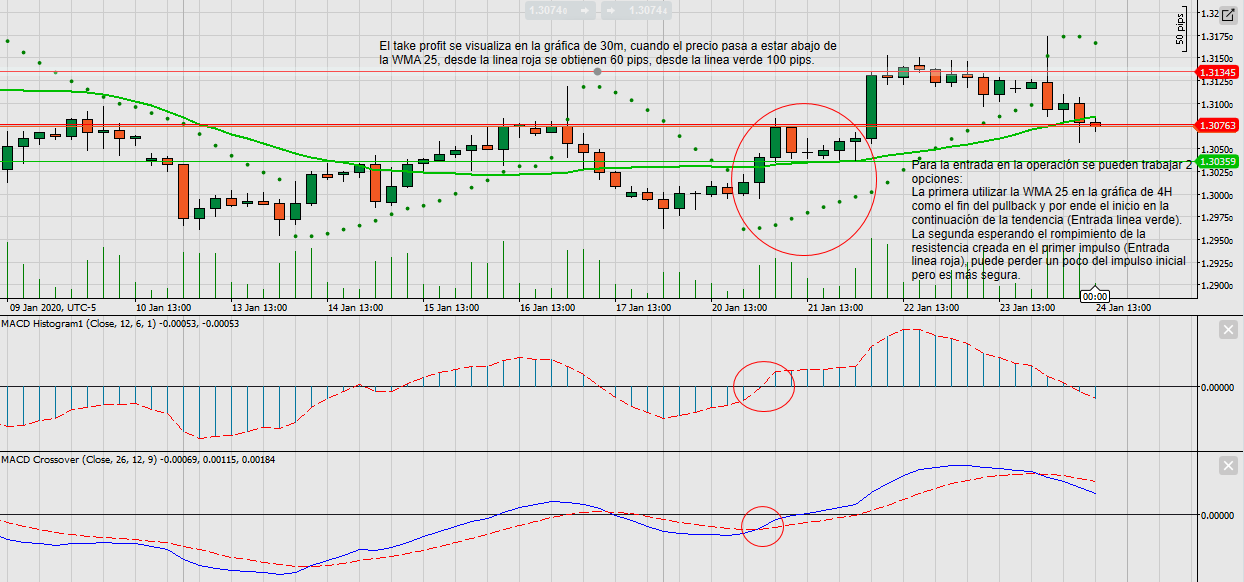
In the next images, I show how to implement the trading strategy in some pairs.

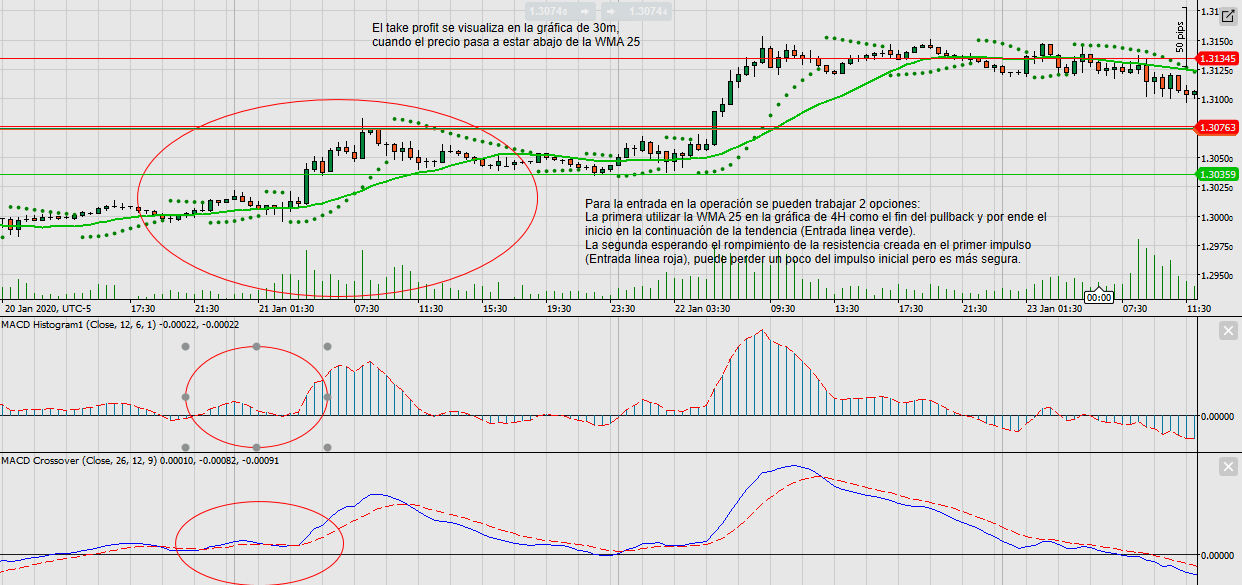
USDCAD, 90 pips profit,6 hours into the trade, 20 hours planning the entry.





GBPUSD, 60-100 pips profit, 15-20 hours into the trade, 16-22 hours planning the entry.





EURUSD, 80-140 pips profit, 44-72 hours into the trade, 8-16 hours planning the entry







* Trading mistakes and missed opportunities
* Performance statistics

Along the time that I've been trading, my investment has been around 4000 dollars, my biggest goal is to earn this amount of money in a lapse of 1 year, divided into four stages, 1000 dollars for each quarter of 2020. This means that the profit per month must be around 350 dollars, the profit per week must be 87.5 dollars and the profit per day must be 17.5 dollars. Obviously, as my trading strategy its a kind of swing trading, it is better to track my progress based on a weekly timeframe or a monthly timeframe not daily.

**WEEK 4, JANUARY 2020**

*Sunday, January 26, 2020*

*# Trade:* 1

*Pair:* GBPUSD

*Analysis:*

4H



1H



30m



The pair accomplish all the requirements that the trading strategy establishes at the 4 hours timeframe. Three dots on the Parabolic SAR, the candle closed below the 25 WMA and the two crosses on the MACD indicator. Finally, I set up a stop loss of 15 pips above my entry price and a take profit of 45 pips below my entry price. Maybe, the position will make a little pullback in direction to the 25 WMA but it’s covered for the risk management (15 pips stop loss).

*Potential trading area:*

Near the 25 WMA, preferentially below the line.

*Entry trigger:*

At 1.30668, 2020-01-27 17:14:52.

*Position size:*

2 Microlots, margin of USD 13.07

*Trade retrospective:*

The graph shows a pullback on the candle corresponding to 1-5 am and stopping on the 25 WMA line, this pullback broke my stop loss, the price rally until 1.3140 and then drop.

*# Trade:* 2

*Pair:* GBPUSD

*Analysis:*



I reopen my position whit the same size near to the 25 WMA line on the initial direction, this time setting the stop loss a little bit above 1.3140.

*Potential trading area:*

Near the 25 WMA.

*Entry trigger:*

At the price 1.30881, due to the dynamic resistance of the 240 WMA on the 30M timeframe.

*Position size:*

2 Microlots.

*Trade retrospective:*



Take profit reached.

*# Trade:* 3

*Pair:* USDJPY

*Analysis:*

The analysis was made on the 30M time frame, a symmetrical triangle is developing, at this moment I'm waiting for the breakout but a cause of the current trend and the MACD momentum, I believe that the pair will reverse until de 25 WMA.

30M



1H



*Potential trading area:*

Near the 25 WMA.

*Entry trigger:*

At the price 108.947, waiting for the reverse.

*Position size:*

3 Microlots.

*Trade retrospective:*



The position breaks my stop loss at night, a rectangle pattern was developed.