



POWER FIBONACCI

TRADING CHECKLIST

The Fibonacci sequence is used as a universal strategy on all currencies and timeframes. Follow the steps and instructions of the checklist below to start taking advantage of the power of the Fibonacci.



A PRE-TRADE CHECKLIST UPTREND

- ☐ 1. Draw trendlines lines to determine market direction.
- ☐ 2. Find and mark the lowest low of the uptrend.

B PLACING THE TRADE

- ☐ 1. When Section A is complete find and mark the lowest low of the uptrend. Two candlesticks to the left and two candlesticks to the right higher than the center wick low.



- ☐ 2. Find and mark the very first high after the first low. Two candlesticks to the left and two candlesticks to the right lower than the center wick low.

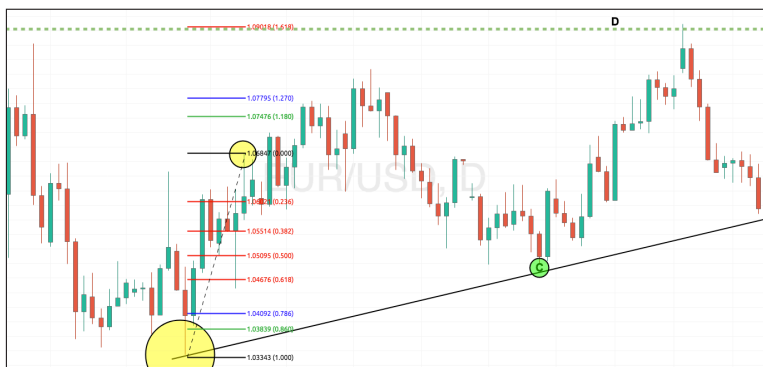


- ☐ 3. Spread Fibonacci from the A to the B Boundary.

- ☐ 4. Determine the C pull back. The deepest point between the A and the B without taking out the A.



- ☐ 5. Determine the Fibonacci extension (D) based upon the C pull back.

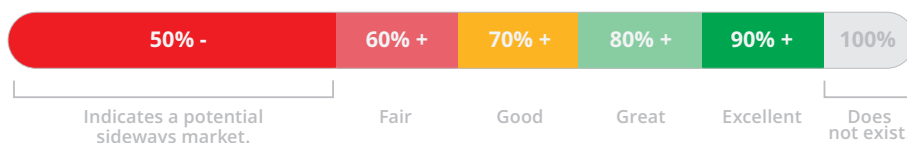


C GRADE YOUR TRADE

- | | | |
|--|-----|--------------------------|
| 1. Are the candles in the AB Boundary? | 40% | <input type="checkbox"/> |
| 2. Are the candles above the up trendline? | 20% | <input type="checkbox"/> |
| 3. Did a bullish candlestick formation occur? (Morning Star, Engulfing Bull, Tweezer Bottom) | 10% | <input type="checkbox"/> |
| 4. Did the market trendline break the counter trendline? | 5% | <input type="checkbox"/> |
| 5. Did the market form a bullish candlestick formation at past resistance? | 5% | <input type="checkbox"/> |
| 6. Did the market form a bullish formation at the .618/786 retracement? | 5% | <input type="checkbox"/> |
| 7. Did the Stochastic RSI create a U-turn in the buy zone? | 5% | <input type="checkbox"/> |

Total Trade Score %

EVALUATE YOUR TRADE



D EXIT STRATEGY

- Place stop 10 pips below the A.
- Place an exit order 5 pips below the converging resistance/D extension level which meets a minimum of a 1:1 risk/reward according to equity management.

RISK VS. REWARD

vs.

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