

DivIch trading

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DIVICH TRADING SETUP First of all, you need to find a divergence setup in a time frame that you are comfortable with trading in (based on being a scalp trader or a swing trader).

0.1 Finding divergence setup

After finding the suitable divergence setup, we have to choose a target. Choosing the target is again based on the fact that you are a scalp or swing trader. Normally, the height between the diverged points is a trustworthy target.

0.2 Entering a trade

After finding the suitable divergence setup, checkout the Ichimoku indicator. Whenever you get the buy signal from the Ichimoku indicator, you have to wait for the signal to confirm. That works by waiting for the candle to be closed above the signal area and after that you have to calculate your reward to risk based on the arranged target and then if everything looks fine, you can enter the market. If you can constantly watch the trade, you can wait for Ichimoku to give you a sell signal and sell whenever it confirms. In this case, you can watch the trade again and wait for another buy signal confirmed with Ichimoku and in this way you can go for the main target and you may gain more than going straight to the target.

GADGETS

1. A program is needed to find the confirmed divergence setups and then inform us to check the currency pair the divergence is occurring on. Requirements:
 - (a) Get and read (have access to) the data on currencies for at least the last two months.
 - (b) Use MACD indicator and find out the divergences occur in the pairs lately in given time frames that it told to.
 - (c) Automatically ignore the divergencies that are unlikely to be good enough. Based on the target for example less than 20 pips for each target.
 - (d) Automatically check the MYfxbook to see if the currency label is red or not for the day.
 - (e) Inform me if the proper divergence was found due to all the requirements it should have.