50 PIPS SET & FORGET SECRET

Forex set and forget manual trading system that works!

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GENERAL INFO

FOREX - the foreign exchange market or currency market or Forex is the market where one currency is traded for another. It is one of the largest markets in the world.

Some of the participants in this market are simply seeking to exchange a foreign currency for their own, like multinational corporations which must pay wages and other expenses in different nations than they sell products in. However, a large part of the market is made up of currency traders, who speculate on movements in exchange rates, much like others would speculate on movements of stock prices. Currency traders try to take advantage of even small fluctuations in exchange rates.

In the foreign exchange market there is little or no 'inside information'. Exchange rate fluctuations are usually caused by actual monetary flows as well as anticipations on global macroeconomic conditions. Significant news is released publicly so, at least in theory, everyone in the world receives the same news at the same time.

Currencies are traded against one another. Each currency pair thus constitutes an individual product and is traditionally noted XXX/YYY, where YYY is the ISO 4217 international three-letter code of the currency into which the price of one unit of XXX currency is expressed. For instance, EUR/USD is the price of the euro expressed in US dollars, as in 1 euro = 1.2045 dollars.

Unlike stocks and futures exchange, foreign exchange is indeed an interbank, over-the-counter (OTC) market which means there is no single universal exchange for a specific currency pair. The foreign exchange market operates 24 hours per day throughout the week between individuals with forex brokers, brokers with banks, and banks with banks. If the European session is ended the Asian session or US session will start, so all world currencies can be continually in trade. Traders can react to news when it breaks, rather than waiting for the market to open, as is the case with most other markets.

Average daily international foreign exchange trading volume was $1.9 trillion in April 2004 according to the BIS study.

Like any market there is a bid/offer spread (difference between buying price and selling price). On major currency crosses, the difference between the price at which a market maker will sell ("ask", or "offer") to a wholesale customer and the price at which the same market-maker will buy ("bid") from the same wholesale customer is minimal, usually only 1 or 2 pips. In the EUR/USD price of 1.4238 a pip would be the '8' at the end. So the bid/ask quote of EUR/USD might be 1.4238/1.4239.

This, of course, does not apply to retail customers. Most individual currency speculators will trade using a broker which will typically have a spread marked up to say 3-20 pips (so in our example 1.4237/1.4239 or 1.423/1.425). The broker will give their clients often huge amounts of margin, thereby facilitating clients spending more money on the bid/ask spread. The brokers are not regulated by the U.S. Securities and Exchange Commission (since they do not sell securities), so they are not bound by the same margin limits as stock brokerages. They do not typically charge margin interest, however since currency trades must be settled in 2 days, they will "resettle" open positions (again collecting the bid/ask spread).

Individual currency speculators can work during the day and trade in the evenings, taking advantage of the market's 24 hours long trading day.

BENEFITS OF FOREX TRADING

There are many benefits and advantages to trading Forex. Here are just a few reasons why so many people are choosing this market as a business opportunity:

1.LEVERAGE: In Forex trading, a small margin deposit can control a much larger total contract value. Leverage gives the trader the ability to make extraordinary profits and at the same time keep risk capital to a minimum. Some Forex firms offer 200 to 1 leverage, which means that a $50 dollar margin deposit would enable a trader to buy or sell $10,000 worth of currencies.

Similarly, with $500 dollars, one could trade with $100,000 dollars and so on.

2.LIQUIDITY: Because the Forex Market is so large, it is also extremely liquid.

This means that with a click of a mouse you can instantaneously buy and sell at will. You are never 'stuck' in a trade. You can even set the online trading platform to automatically close your position at your desired profit level (limit order), and/or close a trade if a trade is going against you (stop order).

3.PROFIT IN BOTH 'RISING' AND 'FALLING' MARKETS: In the stock markets, you can only make money if shares are rising, but in economic recession and falling 'bear' markets, there is little chance of making big money.

Forex is different. One of the most exciting advantages of FX trading is the ability to generate profits whether a currency pair is 'up' or 'down'. A trader can profit by taking a 'long' position, (buying the currency pair at one price and selling it later at a higher price), or a 'short' position, (selling the currency pair and buying it back at a lower price). For example, if you think the US dollar will increase in value vs. the Japanese Yen then you will buy Dollars and sell Yen (go long). If you think the Yen will increase in value against the Dollar then you will sell Dollars and buy yen (go short). As long as the trader picks the right direction, a potential for profit always exists.

4. 24HRS: From Sunday evening to Friday Afternoon EST the Forex market never sleeps. This is very desirable for those who want to trade on a part-time basis, because you can choose when you want to trade--morning, noon or night.

5. FREE 'DEMO' ACCOUNTS, NEWS, CHARTS AND ANALYSIS: Most Online Forex firms offer free 'Demo' accounts to practice trading, along with breaking Forex news and charting services. These are very valuable resources for traders who would like to hone their trading skills with 'virtual' money before opening a live trading account.

6.'MINI' TRADING: One might think that getting started as a currency trader would cost a lot of money. The fact is, it doesn't.
Online Forex Firms now offer 'mini' trading accounts with a minimum account deposit of only $200-$500 with no

commission trading. This makes Forex much more accessible to the average individual, without large, start-up capital.

What to look for in an online Forex Firm:

1. Low Spreads.

In Forex Trading the ‘spread’ is the difference between the buy and sell price of any given currency pair. The lower the spread saves the trader money. Most firms offer 4-5 pip spreads in the Major Currency pairs. The best firms offer clients 3-5 pips.

2. Low minimum account openings. For those that are new to trading, and for those that don’t have thousands of dollars in risk capital to trade, being able to open a mini trading account with only $200 is a great feature for new traders.

3. Instant automatic execution of your orders.

This is very important when choosing a Forex firm. You want instant execution of your orders and the price you see and ‘click’ is the price that you should get. Don’t settle with a firm that re-quotes you when you click on a price or a firm that allows for price ‘slippage’. This is very important when trading for small profits.

4. Free charting and technical analysis

You need a firm that gives you access to the best charting and technical analysis available to active traders. The firm that I recommend gives clients FREE professional charting services and even allows traders to trade directly on the charts!

5. High Leverage

You want high leverage—the ability to trade a large amount with a small margin deposit. Some of the best firms offer .25% or 400:1 leverage.

6. Hedging Capability

You want the flexibility of opening positions on the same currency pair in opposite directions without them eliminating each other and without margin increase!

Here is a list of some of the main Forex trading Firms on the Internet. You can research the firms listed to see for yourself.

Forex.com

fxdd.com

alpari.co.uk

CMS Forex www.cms-forex.com

ACM Advanced Currency Markets

Fairlot Financial Group

Forex Capital Markets

GAIN Capital

GCI Financial, Ltd.

Global Forex

IFX Markets Limited

London Capital

Meridian Forex Pty Limited

MG Financial Group

SaxoBank

Tricom

50 PIPS SET & FORGET INTRODUCTION

For most traders in the Forex market, being able to forecast the next major move by any of the currencies would be almost like a dream come true, since they would automatically know how to trade. This means in essence, eliminating any of the guesswork from the equation, with the resulting trades being simply the product of detailed analysis and smart planning.

But for the beginner, it is not possible to make an informed decision, since he really doesn't know all of the terminology and signs of the Forex currency exchanges. With most of the trading systems available to investors, nothing is 100% certain to happen, but there have been developments in the industry that make some set and forget systems as close to a sure thing as possible.

These types of systems can help any trader achieve the kind of financial success that he would ordinarily only dream about. The key is a set and forget mechanical system which combines the two most important elements of the currency exchanges: perfect timing and proper money management. Users able to locate, comprehend and utilize this strategy have a leg up on their competitors. This "set and forget" system is the essence of making a pile of money in this market. It is relatively easy to start making profitable trades with a tested for years strategy that utilizes both key elements of the market in one simple approach.

The ideal system for somebody trading the forex market is a system that allows them to make predictions about where the value of currencies will be in relation to one another in the future. This means having a system that allows a trader to understand exactly when to buy or sell a specific currency according to a completely algorithmic model, free of hunches, guesses, and emotional decision making. Such a simple, straight forward, set and forget strategy would make trading the foreign exchange a much less stressful endeavor. There is, of course, no strategy that is guaranteed to work every single time. However, the strategy explained in this book allows traders to make trades that are guaranteed to produce a profit in the long term, hands free – set and forget – just by setting up a few orders.

The system that you will learn now is extremely profitable!
August 2012 results are amazing:
20 trades – 16 wins – only 4 losses (stoploss is always twice smaller than take profit!)

The “50 pips Set & Forget” system is a very easy set and forget system where you don’t have to watch the market day and night. It is perfect for beginners and people with 9am-5pm day jobs.

To use this system you don't need to be a market guru. It uses pure mathematical calculations that even a child can do. The algorithm is based on a secret number "B" and 14:00 est – 23:00 EST range secret and some daily price movements on the next day that have been repeated for years! Amazing opportunity for all traders to make profit everyday without watching the market! Set and Forget!

Ok, lets start!

Because we will need to operate with Forex candles – here is some info for beginners: Forex Candlestick charts show sets of data consisting of open, high, low, and close values of each period.

The hollow and filled section is called "the body". The lines above or below "the body" are called shadows or tails. If the currency pair closes higher than the opening price, then a hollow candlestick is drawn. In addition, if the stock closes lower than the opening price, a filled candlestick is drawn. In a hollow candlestick where the closing price is higher than the opening price, the bottom of the body shows the opening price and the top of the body shows the closing price. In a filled candlestick where the closing price is lower than the opening price, the bottom of the body shows the closing price and the top of the body shows the opening price. Hollow means the pair is up and filled means the pair is down.

SETUP

Dear Members

Let me introduce to you the World's Best Set and Forget Strategy. This simple system is time based and can be used only once a day . You don't need any indicators, just a "charting tool" in your trading platform and a simple calculator. The system works on ANY trading platform and any broker.

Usually 80% profitable trades, Lucky weeks 90%!

Daily Profit Potential: 20-60 pips

Prefered pairs: EUR/USD GBP/USD USD/JPY

This is a very simple and proven to be profitable manual "set and forget" system. You will have to place orders every day at the same time. The system uses smart money management and profit targets and gives you the opportunity to make around 20-50 pips (the profit can be a lot more if you use this system for a couple of pairs at the same time!) profit with a tight stop loss just on a single pair! If you use this system on more than one pair – your profit potential could be 70-150 pips daily! We are talking about the advantage of the European session opening at around 00:00-02:00 EST and a very special order's calculation formula – the KEY of this system!

The system has proven to work great on the EUR/USD (you may also try the other pairs except GBP/JPY and other similar higher volatility pairs…), in this book I will use EUR/USD examples.

The rules of this system are simple, and managing trades, and calculating levels will take no more than 10 minutes of your time. The only tricky part is using your knowledge to set some orders. (you can trade the system manually of course..)

Let me introduce you to the 3 simple steps below. Then I'll take you through some actual examples in order to illustrate just how easy this system is. I provide a separate screenshot for each order with a stop loss and take profit level. The setup is very easy and will take about 10 minutes of your time – the system will run on autopilot – all your orders including take profit will be executed automatically.

This trading system involves 3 simple steps, the only trading experience you need to implement this system – is how to place an order within your trading platform.
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1. Get ready around 23:00 EST

2. Identify your entry levels

3. Place 2 orders

That's it! You don't have to monitor your trades, all your trades will be executed by your "set and forget" orders..

The Strategy Step by step:

Here is what you will have to do in order to implement the system:

1. At around 23:00 EST pull a M30 chart EUR/USD. (Use any charting software that is usually provided for free with any broker) See example above.

2. Identify the EUR/USD high and low of the 9 hours period from 14:00 to 23:00 EST

(example above high=1.2648 and low=1.2626)

3. Identify your entry levels by using a simple formula.

High – Low = “A” (The difference between highest and lowest price of the 14:00-23:00 est period)

“A” : 2 = “B” (“B” is the key number for this system)

Now we can calculate our set and forget entry levels, stop loss and take profit levels:

BUY order calculation:
Calculate your buy order level as shown below:

High + “B” = BUY entry level (set BUYSTOP order)

SELL order calculation:
Calculate your sell order level as shown below:

Low - “B” = SELL entry level (set SELLSTOP order)

(Below I will show you step by step examples with real numbers, lets just finish the explanation of the calculation formula..)

STOP LOSS order calculation:

Stop loss = “B”
(In other words the stop loss is a half of the high/low difference. The main advantage of the system is that the stop loss will one half of your expected take profit level)

(For both BUY and SELL orders)

TAKE PROFIT calculation:

Take profit = entry price + 2B   (for BUY order)
Take profit = entry price - 2B   (for SELL order)

That’s it! We are done! The key of the system is the “B” number, a very carefully picked number that you should never change or calculate in a different way other than explained below. Changing the system will not work! I don't recommend changing the SL or TP level even if you see (or feel) you might sometimes get more profit.

Sample orders

Please study the screenshot below with detailed sample orders calculation. Before going "live" with the system I recommend that you train on a demo account: placing orders, calculating levels etc

Here are a few numbers from the screenshot above:

high=1.2648 and low=1.2626

1.2648 – 1.2626 = 22 pips

22 : 2 = 11 pips (“B”)

”B” = 11 pips

Orders for long (buy) entry:

BUYSTOP:

1.2648 (high) + “B”

1.2648 + 11 = 1.2659 (BUYSTOP)

STOPLOSS:

BUYSTOP – “B”

1.2659 – 11 = 1.2648 (SL)

TAKE PROFIT

TAKE PROFIT = BUYSTOP + 2B

1.2659 + 2*11 = 1.2681 (TP)

Please study the screenshot below with detailed sample setup – totally set and forget system – all is set:

Here are few numbers from the screenshot above:

Orders for short (sell) entry:

SELLSTOP:

1.2626 (low) - "B"

1.2626 - 11 = 1.2615 (SELLSTOP)

STOPLOSS:

SELLSTOP + "B"

1.2615 + 11 = 1.2626 (SL)

TAKE PROFIT

TAKE PROFIT = SELLSTOP - 2B

1.2615 - 2*11 = 1.2593 (TP)

The sell stop order on the screenshot above was not triggered, but below I will give you another example of another pair – execution of the sell stop order:

Done! You don't have to monitor your trades, go and do something else.

Recommendations (must do!)

CANCEL ALL ORDERS IF NOT TRIGGERED ON THE NEXT DAY BEFORE 12:00 - 13:00 EST

Optional: If the high or low trade triggered – you can cancel the opposite orders (if a breakout is up and LONG order is triggered – cancel your opposite short sell stop order). This step is optional because sometimes both long and short orders are triggered – then you can earn a lot more than 50 pips.

When to setup your order:

Set all orders: buy stop, sell stop, stop loss, take profit at around 23:00 to 24:00 EST. You have to setup all orders within 1 hour, usually there are no movements in the market during that period of time.

How to get maximum profit 50-100 pips or more with this system:

Simply open more charts for more pairs at the same time and use exactly the same setup for each of them. For example if you use the system for EUR/USD, GBP/USD and USD/JPY your potential profit (if lucky!) could be +40 pips with EUR/USD, +40 pips with GBP/USD and +40 pips with USD/JPY.
The total profit could be +120 pips just in 1 day!

Friday – Monday
Because the market opens on Sunday afternoon for Monday setup - we should use a period from the market opening Sunday (after 16:00 EST) until Sunday 23:00 EST. In this case you should ignore Friday’s data period of 14:00 EST until market close.

Time conversion EST to GMT or to your local time:

EST = Easten Standard Time = USA (N.Y.)

EST=GMT-5 hours

You can use the following link - time converter to calculate time for your local area.

it gives the current time difference between New York and any other city (capital) in the World:

http://www.timeanddate.com/worldclock/converter.html

MONEY MANAGEMENT:

This system is proven to be profitable because it uses smart money management.
Take profit = 2B, Stop loss = 1B
The stop loss will be always 50% less than your take profit level!

ACTUAL TRADE SAMPLES:

Chart - USD/JPY - 30 Minutes
USD/JPY
30 Minutes
Last:9/17/2012 4:30:00 AM O=78.36 H=78.45 L=78.36 C=78.44
14:00 - 23:00 EST
"B'" = 6
Sellstop triggered!
+12 pips
take profit
78.25
78.20
78.15
78.10
78.05
78.00
77.95
77.90
77.85
77.80
77.75
77.70
2:00
14:00
16:00
18:00
20:00
22:00
00:00
02:00
04:00
06:00
08:00
10:00
12:00

Do not trade: If the 14:00 – 23:00 EST range is too big – over 60 pips or too low – less than 5-10 pips. Here is a sample of when I recommend that you do not use the system – most likely it will not work:

The formula is simple - All you need to do: identify the High and Low - it will give you all the figures ... your buy, sell, take profit and stop loss.

There might be some decent systems out there, but they all fall shy of promised returns. Most developers have good intentions, but anyone who has traded in the real world for a number of years knows that returns always wind up less than expected…. But this system is different. Back testing is very useful to give you a good idea on what has happened in the past and how well your system might perform in the future.
I hope you like it!

That's it!

Warm regards

Karl Dittmann