

FOREX FLAME SNIPER

by: **EWM Forex** developers of the Elliott Wave Mastersystem

For this software to run, you will need Metatrader 4. It is freely available to download on many sites, you can use a broker of your choice, but MT4 has to be the platform to use.

1. Install Forex Flame Sniper. Choose the MT4 Broker you want to install it on.
2. Load Metatrader 4
3. Load template

After you have done the above you will see the Forex Flame Sniper loaded on your screen. Settings should **NOT** need to be touched. You may however, change the colors to whatever you wish but the default one looks sleek enough.

The Settings

It is strongly recommended that you do **NOT** change the settings at all. The default ones that are in the template are all you need to use. If you want to change the appearance, you can change the color of the candlesticks and you can also change the arrow type. If you scroll down to "ArrowType", change the number to 1, 2 or 3. 0 is the best looking arrow and easier to spot. You can turn off the alert by setting the "alert" to false but do NOT do this. The Alerts are the key to this trading system. There are 2 types of alerts. The "alerts" is the main one. The "AlertON", is a **alert based on the bearish or bullish trend**. It will constantly alert you of the current trend if you enable this but this is not necessary since the trend direction can be viewed simply by looking at this...



Important Points:

1. Arrows do NOT mean entries. Just because you see an arrow, does not mean you enter a trade. You must only enter a trade when **the Alert tells you** to. The system calculates a series of other conditions as well before alerting you.
2. Do not over trade. Once you have reached your daily limit for the day, wait for the next day. (Just a suggestion)

The Alerts

As mentioned on the website, there are 2 types of Alerts. These are A **STRONG SIGNAL** and A **VERY STRONG SIGNAL**. A Strong signal basically means the system has found a signal based

on 65% of the conditions which were met. A Very Strong signal means the system has found a signal based on 100% of the conditions that were met. In actuality both signals are profitable but if you want the best one, obviously you should only trade the VERY STRONG SIGNALS. If you are an aggressive trader, you can easily trade both.

Recommended Take Profits and Stop-Loss.

All systems should have a take profit and a stop-loss. Although this is clearly up to your liking, here are some recommended ones you can use.

Time Frame	Take Profit (in pips)	Stop-Loss (in pips)
M1	5	11
M5	7	13
M15	10	15
M30	13	17
H1	16	21
H4	22	40
D1	50	100
W1	167	300
M1	593	900

Additional Facts

This system was made for anyone who does not want to analyze the markets or (and) wants a quick solid profitable system. Newbies, and Advanced traders can benefit from this system. It is a well rounded one and at the same time does not clutter your charts.