

# **Forex Holy Grail**

**The Miracle of Forex Trading**

**by Alex Nikovsky**

## Some words about my trading methods

Being a trader and Forex software developer I was always interested in learning and experimenting with different trading methods. There are so many approaches to trading so sometimes it seems a trader cannot learn them all. Actually there is no need in this as it is better to concentrate our attention on things which just work better than the other. But how do we know what works better and what does not work at all? In fact it is not difficult. All we need is understand the nature of the market. We need to understand how it works. The movement of price is not chaotic, though it is not easily predictable. But I will repeat it is not chaotic. There is power which drives the price to this or that direction. What is that power? Actually these are traders, real people who buy and sell currencies worldwide. I am not talking about ordinary traders like me and you. Retail Forex traders have no impact on the price fluctuations. Here I am talking about big guys who buy and sell big volumes of currencies. They are banks, hedge funds and other big financial state and private institutions. So these big market players move the price. The fact we already know the price is driven by real people can tell us what to pay attention to when choosing our strategy. All we need is to think logically. If the price is driven by real people it means it is affected by human nature and natural laws.

When we speak about human nature, I mean greed and fear. Greed and fear are common for every trader, even if he or she is super talented and professional. When we speak about natural laws, here I mean the cycling nature of any process. Price movement is also a process. When price moves, it moves in cycles. Believe it or not, but understanding these two fundamental market aspects of natural cycles and human nature can give you a good edge in trading. In other words if you want to be a truly successful trader, you need to pay attention to these things. And not only pay attention to them but you should consider them as the basis for your strategy. This is actually what I've done for you. Moreover I turned these complex things into easy to implement trading tools and knowledge.

Many well known traders of 20<sup>th</sup> and 21<sup>st</sup> century wrote about similar things which I just mentioned above. There are many traders who write about such things nowadays. The problem is in the following situation. Most information on this topic is very complicated for most traders. Though there is much information about market cycling nature or volume analysis, many traders are still struggling. Why? The answer is simple. Most information on this topic including the indicators is made by people with scientific mind. I mean the creators probably did not think how other people will perceive that information. Moreover they didn't think about how easy it would be to implement their theories in real life. There are many world known names in the industry like William Delbert Gann or Ralph Nelson Elliott. These two names are widely known and their works still amaze the minds of traders all over the world. But do you really know anyone who successfully implements their theories? Yes, there are many people trying to learn what those famous people taught but nevertheless traders not fully understand the things they are trying to learn even if they have some success with them. Why

did I mention those two names only? I mean W.D Gann and Ralph Elliot. Because most works which appeared later, in fact were the modifications of what those two people showed to the world. Now there are many people trying to understand volume analysis. The concept of volume analysis (also called volume spread analysis or VSA) was brought by a famous trader and one of the pioneers of technical analysis Mr. Richard Wyckoff. Not many of those who read works of Mr. Wyckoff know that his own works were also inspired by W.D. Gann's theory, though he was a great financial scientist himself. So there are other people who further developed the concepts of market cycles and natural laws but still the basis is the same.

I've been learning volume analysis and natural market laws concepts for many years already and studied many works of different well known or even unknown traders. Believe me all those works are based on the same old concepts brought to us by Gann and Elliot. This is my humble opinion but it is based on hundreds of publications I studied on this topic. What I am going to offer you here is based on the same old concepts but with my own input. I also have my own understanding of those trading methods, and the tools which I am going to share with you are also based on the modified theories of Gann and Elliot, though the basis is still the same. In fact I tried to simplify those concepts. I wanted to make ones available and easy to understand for everyone interested in getting successful in Forex trading. I am not going to retell you the same concepts. Actually I will teach you mine. But my own concepts are based on works of Mr. Gann and Mr. Elliot. Thanks to modern computer powers we now can simplify the whole thing. These well known traders had to spend much time doing their market analysis. Instead we can do this in just minutes only! In order to trade successfully you do not need to learn everything about VSA or market laws. All you need is to understand basic things. Leave everything else to my tools.

Are you ready for the next step? Let's go!

## What we need to know about trading

Well, now it's time to go further and understand what we actually should know about trading. We already know that greed and fear drive the market. We also know there are some laws which influence the market as well. When I say market here I mean the price of the traded financial asset. Elliot gave us the Waves theory and Mr. Gann gave us the Law of Vibration. If we dig deep in their works and works of other well known market scientists, we will understand they all talked about cycling nature of the price. If we pay attention to our life, we will notice everything in our life consists of cycles. Cycles are everywhere. Even when you drive your car – this process is also based on cycles. When we grow up, we go through several cycles. When we eat our food – we can see cycles here as well. When we learn, when we sleep, in all areas of our life there are cycles. Cycles are part of some process. Process is a movement or vibration as Gann considered.

I want to give you some example. Imagine some big market player willing to buy a big portion of currency and he or she does it. The price is starting to go up as the value of the price or asset is increasing. Other big traders see this and buy the currency too wishing to jump on that move going along with so called smart money (big market orders brought to market by big financial institutions). The price continues its upward movement. Then retail traders seeing what happening in the market also decide to jump on that move. Just to illustrate to you how it would look on the chart in simple words... You would see a moving average cross thinking the price changed its direction. I am telling you this only to illustrate the example. By the way most arrow indicators are based on moving averages. In this case you would see a green arrow UP. So when those retail traders jumped on that wave, it was already too late because the cycle (the current price move) was going to end. The price stalls and fell back making retail traders lose their money because of their greed and fear. They feared to be too late and jumped that wave but when they were already in, greed did not let them exit the trade right away at the cycle end. This is a common situation when people lose money. This is just one example and I am not going to provide more. I just want you to understand without taking into consideration the things I am talking about here in this guide, it will be really hard to become successful. I just want you to understand what I teach here is really important for your success. I do not want to provide too much theory to you here. Instead I want to give you the tools and knowledge which will be easy to implement and simple to understand.

In order to have the edge in the market we need to understand how to work with cycles and human nature. In other words we need to understand how we can use cycles combined with human nature. So my new tools and this manual are all about that. I will show you how to trade using volume analysis and cycling market nature. I will show this to you based on my trading tools which you've already got from me now. I truly hope after reading this manual, such things like market volume analysis and waves theory (cycles) will become easier for your understanding. I also truly believe this new knowledge and trading tools will become your number one weapon in your trading arsenal.

# Your trading arsenal

In this section of the guide I will tell you about the new tools you got from me. I will tell you about every indicator in detail so it would be easy for you to understand how to implement the tools in real trading environment. I will also provide screenshots of trading examples with explanation. I will do my best to give you as much practical information as possible. Ok, let's start.

## Golden Eagle v4

Here is how it looks on the chart. See the screenshot below.



This indicator is based on my method used to detect reversals. And yes, this indicator employs market volume analysis. The idea of the indicator is to predict the moment when the volume of the price is big enough during certain period of time. It also uses support and resistance levels calculated with the help of volume as well. I called ones as volume support and resistance. So the price needs to fulfill some certain volume requirements and meet one of volume support and resistance levels. These levels are formed in real time. Once all conditions are met, it generates an arrow: Green or Red. When we see a green arrow, it means this is a BUY signal. Red arrow means SELL signal. Though techniques based on volume market analysis are considered to be very effective, this indicator cannot predict all tops and bottoms of the market with 100% accuracy. The reason is in the price strength. Sometimes the market is driven by news for a pretty long time. Though the price can meet the volume support or resistance level, it is not a guarantee this will be a big reversal. The indicator detects reversals with high accuracy but we never know how strong that reversal will be. There are times when price

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moves like a train and cannot stop right away thus providing us with a small reversal only or price correction signals. But also there are situations when the indicator predicts exact top and bottoms of the price with the accuracy to one pip predicting huge reversal moves! You can use this indicator with any time frame and trading pair. Of course major pairs will probably work better because of higher volatility. They are traded by most traders thus easier for prediction. I prefer EURUSD but this is just my preference, so you can trade any pair of your choice.

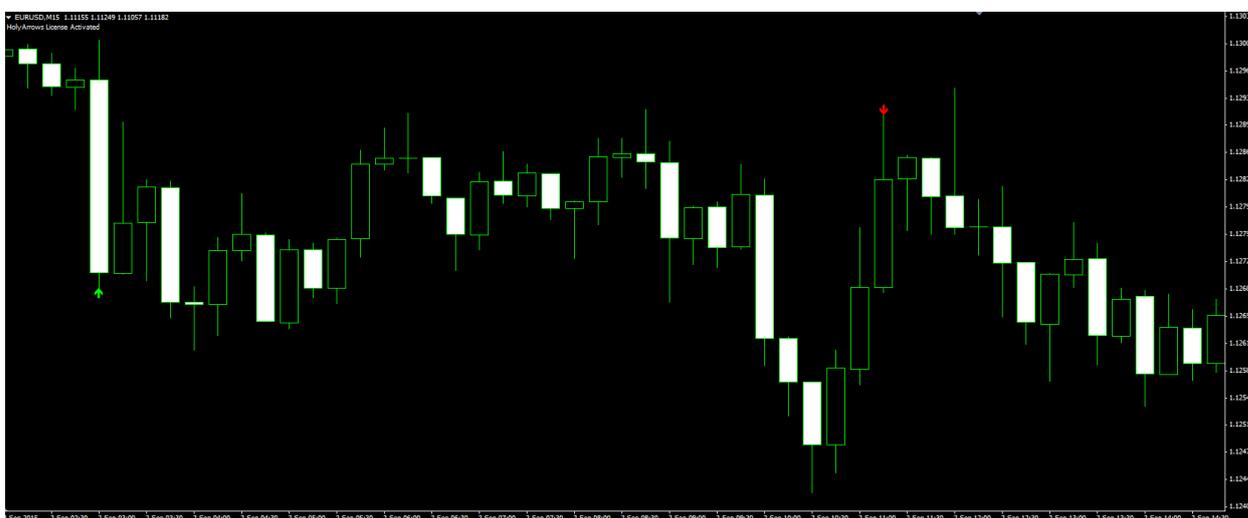
Use the indicator with default settings including default alert settings which will provide you with sound pop up alerts, email or even push notification. Please note, sound alerts are set to FALSE. You do not need to change it to TRUE. By default the sound is already activated. This option is made only for the case when you would like to have sound alert without pop-up notification. If you want to have sound with the pop-up message, then use default settings.

Of course this indicator is only a part of the whole update you've received from me. I will tell you how to use this indicator for better results combining it with other indicators.

All my indicators can be used separately but the most power is in the combination of the tools. Now let's move on to the other indicator.

## Holy Arrows

Here is how it looks on the chart. See the screenshot below.



This is another indicator which also uses volume analysis to generate signals. But the beauty of this indicator is in its ability to give signals with the trend taking into consideration the cycling nature of market. It identifies the current trend on the time frame and gives the signal in the direction of the trend. The signal is generated when there is a sign of a new price cycle forming along with certain volume strength. So this indicator is great for entries with the trend and timely exits as well.

The indicator has only alerts parameters which you do not need to change in case you want to receive all types of alerts. The indicator's arrows are small by default. You can change the size of arrows in the colors tab in the indicator's settings.

## Holy Oscillator

Here is how it looks on the chart. See the screenshot below.

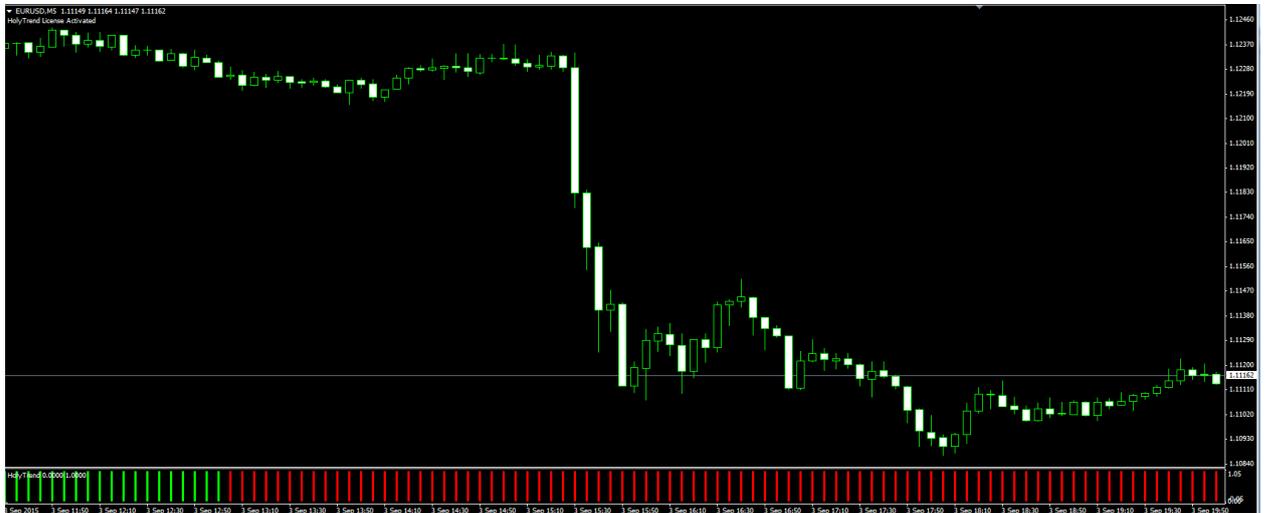


This indicator is just a yellow line with 5 levels of 0, 20, 50, 80, 100. The indicator can be used like an ordinary oscillator like Stochastic which can show overbought and oversold zones. For this purpose I even integrated a special alert which triggers when the yellow line touches the 0 or 100 level. Such levels are great reversal zones. In case you trade with the trend, the indicator can help you choose great entries with tight SL. But that's not all about this indicator. I will show you how to use it as a tool to work with cycling market's nature. This tool is great in regards to market cycles and you will understand why, soon when I will be telling you how to use it.

As for alerts, simply use default settings to make them all work nicely.

## Holy Trend

Here is how it looks on the chart. See the screenshot below.



This is a trend indicator which is designed to show overall trend on current time frame. It will help you stay with the trend and take better entries. Remember trend is your friend and this indicator should also be your friend in your everyday trading business.

Use default alerts settings if you want to have all alerts activated.

## Holy Volume

Here is how it looks on the chart. See the screenshot below.



This is a volume based indicator. It is designed to detect volume changes in the market. It is not an ordinary volume indicator. This volume indicator is based on unique volume measuring method. And which is most important thing about it – it is very easy to use in comparison to many other volume indicators available for traders.

My volume indicator has only green and red candles where green means BUY and RED means SELL. Of course we do not sell and buy with every signal, though we can do this. Volume candles are of different sizes. The bigger the candle the bigger the reversal power is. All volume indicators show increase in volume when price is already going UP or DOWN. When the price is moving down and the volume increasing ordinary volume indicators simply confirms the movement of the price. The same for up move, the volume increasing and the indicators show this as a fact. When the volume is high it is a sign of possible big move. But my indicator works in a different way. My indicator predicts price reversals. It detects the increase of buying volume when the price going down and it detects increase of selling volume when the price is going UP. Here is the example: price is going up and some big market players start adding sell positions to the market – my indicator detects that and tells you about it informing about possible price reversal. The higher the candle the more volume is brought to the market. The indicator is best to use for better entries in the direction of the trend because it easily finds the end of price correction or minor cycle which is the sign of trend continuation. In fact correction price cycle or minor cycle is the same thing. These are price movements that go against the main tendency also called as price correction cycles.

Of course the indicator can be used to predict overall reversal as well. I will tell you more about this and my other indicators on the next pages of this guide.

## Trading with the indicators

On the previous page I mentioned things like correction cycle or minor cycle. Here I want to talk about cycles in market and how we can use them. According to W.D. Gann, the price always moves in cycles. Elliot called those cycles as waves. In order for you to make things simple let's divide the waves into three main parts. There are big waves, medium waves and small waves. Big waves are major trend movements that happen absolutely on any time frame. Actually all types of waves are found on any time frame and any trading instrument. You may open EURUSD on M1, M15 and H4; and you will see the candles or the charts look absolutely the same. If you did not know what time frame you opened up, you would probably never guess what time frame you are looking at because they are similar. I mean you can't say what time frame you're looking at by simply watching candles on the chart. There are same natural processes running in all time frames.

Big Waves are cycles which cover whole trends. Imagine we are speaking about H1 time frame. Example: we have UP trend and then after a couple of days, a down trend comes into play which lasts for a week. So these UP and DOWN major movements are considered as big waves. Very easy, isn't it? Medium waves are cycles where price continue going in the direction of the big wave along with the trend. Such waves start after price corrections which are small waves and always go against trend.

When trading, we should identify the major cycle and trade in the direction of it after price corrections. All my indicators will help you in this task. The problem is we never know how big or small next cycle is going to be. So we never know what distance exactly the price will ride till the cycle change. If we knew that we all already were millionaires. But the fact we cannot predict every move of the price does not mean we should give up trading. We can still find ways on how to use the cycles in our favor. Moreover we can still try predicting the cycle's length. And if we trade in the direction of the main cycle, our chances to make money will be higher. In the course of this guide I will show to you different ways how you can use my indicators and the best part – you will not need to learn complex things how to calculate the cycle's length or how to predict the change of the cycle. You do not need to know how to measure volume to predict price reversals of price. Give all those tasks to my tools. I've designed them to make the complex theory to work for you the easy way. And my tools will do most of the work for you. You just need to learn how to implement them in trading. First let's start with the Golden Eagle v4 which is all about predicting major cycle change.

The main purpose of this indicator is to help us predict the change of the major cycle. It is the most difficult part in market analysis thus the indicator is not 100% accurate and we should use other indicators to help us identify the cycle change. So first of all add the Golden Eagle v4 to your chart. As example, I will choose H1. You may choose any. Then add the Holy Trend indicator to the chart (when adding the indicators to the chart, please do not forget to input your license code where there is line "License").



Look at the screenshot above. As you see the Golden Eagle predicts price reversal when the Holy Trend color is opposite to the Golden Eagle's signal in most cases. Look, the red arrows appear when the trend indicator is green and the green arrow when the trend indicator is red. It means the Golden Eagle really tries to predict the cycle change (reversal) instead of moving with the price like trend indicators do.

So how can we use these arrows? First of all you should understand, if you try entering the market with each arrow, you have a big chance to get into drawdown in case you want to trade from one arrow to another. There may be situations when the indicator predicts the correction of price instead of the major change. As I told you before we never know how big the change is going to be. So if you place a trade right away after you see the signal it is better to use tighter SL and TP. We may also try filtering signals with the trend indicator. And we can also use the volume indicator from this package to pinpoint our entries. When trading mostly we want to deal with medium cycles. Our goal is to find such cycles. If we do everything the right way, we have a good chance to predict the beginning of such cycles. Again I will remind you the following thing. If we know the Golden Eagle gives a signal whenever there is a sign of price reversal, we should also understand we have a better chance to take smaller profit instead of waiting for a big change as we never know how big the predicted cycle is going to be as there is chance instead of getting on the medium wave, we can get onto the correction one which is small usually. So if you want to open the trade right away with the Golden Eagle v4's arrow, please use tighter SL and TP to make sure the price hits TP first before reversing back against you. If you want to stay on the safe path, so it will be better to use other indicator for trade confirmation.

Please add the Holy Oscillator indicator and the Holy Volume indicator to the chart.

Now your chart should look like this below:



Now it is time to show you how to implement my indicators in trading. Please note I deliberately do not say anything about the Holy Arrows indicator from my software package and you do not need adding it to the chart to make things easier to understand at this point. We will add it later though.

Now I will divide all trading setups into several types so it would be easy for you to understand how you can enter and exit the market using my trading tools. In order to simplify the whole thing, let's call them as type A, B and C. Ok, let's start with the A type. Please note in all trading types we use the same concepts of market cycles and market volume analysis. We will use A,B,C types just to separate the ways you can use my indicators. In fact you can even design your own ways how to use the software. Feel free to combine the indicators you like. Give you imagination some freedom to find your own ways of tools implementation. As for now please let's concentrate on the setups which are already designed and well tested.

## «A» trading setup

In this trading setup we use the new Golden Eagle v4 , Holy Oscillator and Volume indicator.

Working with this setup, we will try to detect the formation of a new medium wave and our goal will be to ride that wave till TP hit or till the moment there will be a sign of the wave change.

This trading setup allows using two types of Stop Loss. In fact it will be two risk levels. I will explain it soon. Though medium sized waves are trend based setups mostly, we will not use the HolyTrend indicator now as we want to predict the beginning of the wave.

Here is an example of a **SELL** trade.



First of all we need to wait for a new red Golden Eagle arrow to appear. It is preferable to have the oscillator yellow line in the overbought position above 80 at the moment when the Golden Eagle V4's red arrow appears or some candles before the arrow, though this is not critical. Please look at the screenshot above. I marked this condition with number 1 on the picture. Then we need to wait for the oscillator's yellow line to reach the level 20 (2 mark) and climb back to level 80 (mark 3). As you see we use the Holy Oscillator as a tool which helps us work with cycles. Then we need to wait for a red volume candle to appear (4 mark). This candle should be pretty high (it is preferable but not critical). We place our trade at the beginning of the next candle (see big red arrow which I put on the screenshot).

As for Stop Loss and Take Profit levels... In our example, in order to calculate our SL we need to locate the previous low of the Holy Oscillator (mark 2 on the screenshot above) and high (mark 3). Then we need to locate the lowest and the highest price point between that previous oscillators's low and high. Calculate the distance between the price's lowest point and the highest one within those oscillator's low and high and you will get your SL. This is optimal SL distance. It is optimal because we calculate SL using market cycles. SL which is based on natural market laws is considered to be optimal because it takes into consideration the current price

volatility. But this is not the volatility in its common meaning. In fact it is the volatility which is based on cycling market's nature. The technique we use in regards to the Holy Oscillator helps us identify that optimal SL distance.

If you want to trade aggressively using higher lots, you need your SL to be tighter. All you need is to divide the initial SL value by 2 and you will get your new SL value which will allow you either to increase your lot size or use better risk to reward ratio in case of conservative trading.

Now let me tell you about choosing Take Profit. You have a choice here. You can use the value of your SL. Let's say your SL is 50 pips, and then your TP should be the same 50 pips. You can use tight SL with initial TP level thus your risk reward will be 1:2. As example, if we divide 50 by 2, we will have 25 pips which will be our conservative SL while our TP will be the same which is 50 pips. In most cases fixed TP is best when you do not have time to watch your open position. If you have time to watch your open position, you may use the other way which is more interesting.



Please look at the screenshot above.

In regards to this particular trading example, you can exit your position when the yellow oscillator's line touches 20 level or better even stays below 20 level at the close of the candle.

Or you can exit using volume. In our example you can see a green volume candle appeared after decent move of 200+ pips. This is a sign of the end of cycle. Of course we never know if the cycle really changes here but who cares? We already made 200 pips with that move which is 4 times more than our initial SL was! By the way if you are attentive, you will notice we have the green volume candle right after the entry. Please note, this is not a case when we exit the trade. We should consider using volume candles after the oscillator's line already touched the opposite level. In our example the touch came after those two green candles thus we do not close our position. We need to wait for the oscillator first and then start monitoring the volume candles.

We can also exit our trade and actually should do this, when we have an opposite Golden Eagle v4 arrow.

Now let me show you another example. See the screenshot below.



Again we have a sell signal indicated by the arrow. Now try to recall what conditions we need to have in order to consider the signal as valid.

Ok, I will remind. Look at the screenshot below.



As you can see first we need the arrow (1), then touch of the 20 level (2). After that the yellow line should return back to 80 (3). Finally we wait for the red volume candle which should be big enough. We place a trade at the beginning of a new candle.

As for Stop Loss, look at the screenshot below.



As you can see we calculated our SL by measuring distance between lowest point of the price and its highest point between recent to our entry low and high of the Holy Oscillator when the yellow line is over 80 and under 20 level. In the example above our SL is 55 pips which is optimal. You can divide it by 2 to trade more aggressively or less risky when you're trying to increase your risk to reward ratio by reducing your SL.

Now what about exit? Do you remember what I told you before? In case of a sell trade, we can exit when the yellow line touches the 20 level or when we have an opposite volume candle. Preferably it should be big enough, almost similar or even bigger than the volume candle we used for entry. Look at the screenshot below.



We may also exit on the opposite Golden Eagle v4's signal. See the green arrow in circle.

If you decide to use volume for your exit, please note very often price may continue going more in your direction in case you have the opposite volume candle but the oscillator's yellow line does not breach levels of 20 or 80 (in the example above it is 20 level). In our case above we have a green volume candle but the yellow line still has not touched the 20 level. If I traded this setup I would wait more before closing my position. I would wait for the yellow line to breach the 20 level and only then I would wait for the green volume candle. But that's not all. We can also use our trend indicator as additional confirmation. See the screenshot below.



Though trading with this method does not require the use of the HolyTrend indicator, I still always keep it on my chart. And here is why. As you can see on the screenshot, when we got the green volume candle, the trend was down (the HolyTrend indicator plots red candles). This is a sign the price probably will not stop suddenly. So in such situation when our trade is running along with the trend we may want to wait for some additional confirmation for our exit thus collecting more pips. We may wait for the trend indicator to change the color or even do this along with the volume candle appearance (green in SELL case). But I want to warn you, waiting too long may result in price reversal leaving you with small or no profit at all.

Now I would like to give you a buy signal example. Look at the screenshot below. This is a EURUSD chart M15.

Here is an example of a **BUY** trade.



We have a green Golden Eagle v4 arrow and big volume candle. The yellow oscillator line was coming up from the oversold area of the 20 level (1). Actually taking into consideration how big the volume candle was, we could place a trade right away, especially when we have a strong support level. But if we think safe we want to follow all rules or at least most of them. In this example the yellow line did not fully reach the 80 level after which it dropped below the 20 level again. Though the line did not touch the upper 80 level, we still could open a trade

because the previous volume was so big, which gives us additional confirmation for a possible good trading setup formation. Even if we did not have a new volume bar we still could open a trade and exit in one of the points where I put the red stars (exit according to opposite volume candle formation).

Very conservative traders should wait for all conditions to meet our trade entry criteria. If we follow all the rules we already discussed on the pages above, we should monitor the market till we get to the point 4 market on the screenshot. At this point a new medium price cycle starts along with the main cycle tendency. And with a BUY volume candle we need to open a trade. Please take close attention to the two following green volume candles. I did not enter on the first candle. Instead I waited for a bigger volume candle. Here is why. When you have a let's say green volume candle of certain size and after it you have entry criteria met but the next green volume candle is smaller than the previous one (and in case you have not placed a trade yet), it is better to wait for a new volume candle. On the next candle I got a bigger volume and thus place my trade. So here is how your market analysis should look like. Not very easy but at the same time, it is not difficult. All you need is practice.

Now I want to show you how you can filter bad signals. Look at the screenshot below.



We will need our Holy Trend indicator which will serve as additional confirmation in our market analysis. Look, we have 2 red Golden Eagle v4 arrows but the trend is green (UP trend). Also if you look carefully, you will notice the Holy Oscillator's yellow line did not touch the 20 level first to fulfill cycle formation requirements. So this is a sign of the up move which is going to continue. Our SELL trade could take place at least at the big red SELL volume candle (star and the arrow in the screenshot) which means someone decided to sell big portion of currency and big players are taking their profits collected along with the UP move. Moreover we not only have that BIG red volume candle, we also have a couple of other red consecutive candles

before it. This is a sign of a possible price stall in the nearest future. We see big SELL volume is brought into the market which has ability to stop the price. We could place our trade at that point and collect nice pips. But if we are conservative traders, we need to wait for all possible confirmations. Ok, let's pay attention to another screenshot below.



This is the same chart. Actually after we got our two sell signals generated by the Golden Eagle, we should wait for as many confirmation signs as possible. So the yellow line touches the lower 20 level (1) and going up. The oscillator breached the upper level 80 (2). It means the price correction cycle is formed and now the price can move in our direction. Here we actually jump on the new main price wave. What just waited for the UP move to stop and change direction. Once the direction was changed, we waited for the price correction wave to form and at the beginning of a new medium wave (it is actually the continuation of the main wave also known as trend continuation).

Ok, we meet the red volume candle and if we look at the trend indicator – it is showing the price is already in the down trend. These are perfect conditions for a good SELL trade. We place a trade at the point where I put that big red arrow. We enter the market with a new candle formation.

Now what about SL? Look at the screenshot below.



I will remind you again how to we calculate our SL. We locate the recent to our entry candle high and low of the oscillator (80 and 20 levels) and measure the distance between the highest and lowest price points within these 80 and 20 level. This will be our SL distance in pips. We can divide it by two or use as is. If we do not have time to monitor the trade we use that SL distance as our Take Profit as well. We can even open two positions at once: one with the full pips value of that distance and the other one using TP divided by two. Position which have TP close to our entry could be 50% (we do not double the size of the trade, we add 50% for safety reasons) bigger than the second position which aims for full TP.

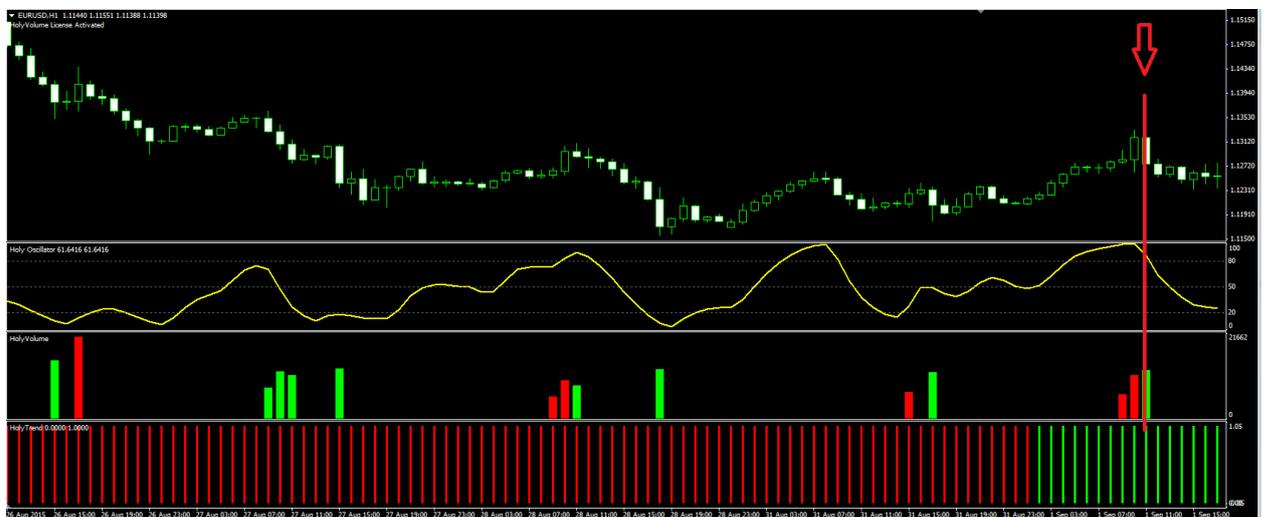
If we manually monitor our trade, we want to watch the indicators to tell us where we need to close our trade.



Our exit could be a point where I put the big red arrow. We see a green volume candle and the oscillator's yellow line already touched the 20 level. Or we can close our position somewhere at the point where I put the red horizontal line. You see our trend indicator indicating the price is going down so if you're not satisfied with the collected profit, you can let position run farther more or you may want to let half of your position staying in the market. We have several consecutive green volume candles and this is a sign the price has chance to stall and reverse. But if you look closer to these three green volume candles, you will notice the last 3d candle was lower than the second one. If the trend is still going DOWN, this is a sign there is some inertia, some momentum power which could drive market lower despite of new buying volume brought into the market by big market players. After several candles we see a new green volume candle where I put the red star. This candle is higher than the previous candle thus can be used for exit.

Also you can exit your trade when the trend indicator changes color to the opposite; and you see several consecutive trend candles of that opposite color. You can even wait for additional confirmation when you also have a volume candle corresponding to the color of the trend indicator like on the screenshot below. I put red vertical line and the arrow to show you possible exit point. You see the trend indicator is green, you have a green volume candle and even the oscillator is in the upper zone. But please be careful with such exits. The more you wait, the more you sit on that wave, the higher chance for the price to reverse against you leaving you with small or no profit all.

Also if you see only trend color candles changing their color to the opposite, it does not mean you need to exit right away. It is always better to wait for additional confirmation like volume candle with an opposite to your trade direction color or you can also use the opposite arrow of the Golden Eagle v4 to exit your position.



Now I think it is time to go further and add the Holy Arrow indicator to the chart. Let's do this and proceed to the new chapter of this guide.

## «B» trading setup

Please look at the screenshot below to see how the holy arrows look on the chart. The «B» trading setup is used mostly on lower time frames like M5 or M15, though it is possible to work with other time frames as well.



As you can see, the holy arrows are small green and red arrows on the chart. I put red circle to show you those arrows on that screenshot above. You can change the size of arrows in the color tab of the indicator by changing the width parameter. By default it is set to 0. You can choose any you like in the list where lime and red color options are shown.

These arrows are powerful and there are reasons for this. First they are calculated only along with the trend. Volume analysis let them predict the change of cycle or in other words the formation of a new medium cycle which is trend continuation wave formed after price correction cycles (small waves or cycles). The volume analysis technique used in this indicator is different in comparison to the method used in the Holy Volume indicator. The signals of the arrows can be used in multiple ways. Now I want to talk about scalping and day trading using these signals. When using this indicator it is not obligatory to use the Holy Trend indicator with it but I still recommend using it for some visual double confirmation of the signal and especially the trend indicator will be helpful for exits as well.

Ok, let's take the same screenshot and talk about the trading setup and signals we could take with the help of those arrows. The unique peculiarity of the technique I am going to share with you is in how we choose our entry point. In comparison to the Golden Eagle arrows, we do not need to wait for complete cycle formation like we do when using the arrows of the Golden Eagle v4. In other words we do not need to wait for the oscillator yellow line to go through whole cycle like waiting for the oscillator's yellow line to reach one level and climb back to another. We do not care about this at all. Here we use the Holy Oscillator only to calculate our SL and TP. The calculation procedure for the TP is a bit different in this technique. I will tell you more about it soon. Also you need to know the following thing. When you have a holy arrow on your chart, you do not need to wait for the Holy Volume candle to appear if it is not there on the same candle. So study the screenshot below and I will explain the details to you.



Look at the big red arrow I put below the bullish green candle on the chart. This is our entry point right with the beginning of that bullish candle formation; right after green arrow of the Holy Arrows indicator. When you see an arrow, all you need is to confirm if the signal is valid or not. If it is valid, you then calculate your SL and TP and place a trade. If the signal is not valid, you just skip it and wait for another arrow. Ok? Great, let's go further into details.

Let's talk about conditions for a valid signal based on our example above. We have a green arrow generated by the Holy Arrow indicator. We have a green volume candle that tells us that buying power is being accumulated in the market. We can trade without volume candles but the combination of the holy arrows and volume candles tells about higher strength of the signal. In case you do not see any volume candle, you can enter the market when the oscillator is under the 20 level (in case of a buy trade) or above 80 (in case of a sell trade). Additional confirmation of a support or resistance nearby is also good. But as I said it is easier and more powerful when you wait for the arrow combined with the volume candle. Remember the volume candle should be at the same candle on the chart where you have the arrow like on the screenshot above. If there is no volume candle, it is better to skip the signal.

When you have both the arrow and the volume candle, you need to calculate your TP and SL. If we are preparing a buy trade, we need to find the latest previous BREACH OF THE OSCILLATOR'S YELLOW LINE. I wrote this in big letter because this is important. I put a small horizontal red line on that point on the oscillator. It is exactly at level 80 or 20. In our case we are looking for the breach of the level 80 as we want to buy in the market. In case of a buy trade we need to find the low of the candle where we have a breach of level 80. I also put the red line there under the bearish candle to show you the low of that candle. Please note when I speak about high and low of any candle, I mean exact high and low including the wicks, not the body of the candle only. The distance between that low and our entry point is our Take Profit distance. Important! If you measure the distance and it is too short or equal to ZERO or even negative value – SKIP THAT TRADE AT ALL! Such situations are risky for this trading technique as it means the power is neutral and price can go either way.

I also recommend taking into consideration your spread. So you can deduct 2 or 3 pips. Why do we do this? Very often price hits predicted TP level and retraces back. If you do not count the

spread of your broker, your TP will not be triggered. If you have some decent distance and it is possible to deduct even 5 pips (no need to deduct more than 5 pips in most cases if you trade majors and major crosses) – do this, because it is better to take profit instead of seeing how the price goes against you. You can simply use 5 pips despite of the pair your trade to make things easier. Of course if you trade on M1, you should not deduct more than 2 pips in case you trade major pairs like EURUSD or GBPUSD with pretty tight spread. In fact it is better to not use this particular technique on M1 because broker's spread will eat all the profit or most part of it. Better use it with M5 and higher time frames.

So our calculated TP is 35 pips. If we used the same 35 pips value, our exit would be at the point where I put the red line (TP level). But if we deduct 5 pips, so your real TP level would be 5 pips before that line.

If you do not like the idea of fixed TP, you can use opposite volume color candle or opposite holy arrow. If you see a Golden Eagle v4 arrow – it also will be a good point for your exit. Also remember if you see a change in trend (opposite trend candles), it does not mean you should exit right away. Wait better for additional confirmation like volume candle or opposite arrow signal.

As for the SL, you can use fixed value, in our example it is 35 pips. You also can divide it by 2 and use tighter SL if you are more aggressive trader using higher trading lot or if you are too conservative trader wants to use lower lot size and tight SL. There are no strict rules here. You can choose the way of trading according to your risk tolerance. If you meet the change of trend color and change of the volume candle too, it is better to close the trade earlier.

Now let's look at the screenshot below.



This is a SELL trade example. We have an established down trend and red holy arrow. We need to find the most recent breach of the 20 level. We then find the low of the candle. Then we calculate the distance between that candle's low and our entry point. This will be our TP and SL. In comparison to our original SL calculation method which I described in the beginning of the guide, here we use the high or low of the candle (depending on our trade direction) which

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closed right with the breach of the oscillator's 20 or 80 level. In other words we do not need to find the high and low of the price between oscillator's points like we did in «A» trading setup.

Please note, «B» trading technique works best in established trends. What I mean is the following. See the screenshot below.



Look to the left. We have red trend candles there. Then we have a trend candles change to green. When we get the first green holy arrow, we simply skip it and wait for the trend to establish more. Then we get another signal. At that moment our trend indicator was still green. So we take that signal.

Also some traders will find more convenient to take just several pips and close the trade manually to avoid possible pullbacks. Such scalping technique may work even better but you need to be in front of your charts to watch the market. You can also use the oscillator's overbought and oversold zones of 80 and 20 like filters and take signals which are in the zones only. Example: in case of a buy signal, wait for the oscillator to reach the oversold zone and take your trade at the moment when the oscillator starts going up breaching the 20 level from below.

## «C» trading setup

Now let's proceed to the other method which is based on trading along with the main wave. We do not scalp here. Instead we tend to collect more pips taking larger TP. Here we will need the Golden Eagle v4, Holy Arrows and the Holy Volume indicator.

Main idea of this method is trading in the direction of the last Golden Eagle v4 signal. If it is SELL, we then spot only red holy arrows and may use volume as additional confirmation. Please note! **We want to trade only the first same color holy arrow after the Golden Eagle's signal.**



Look at the screenshot above. We have a bigger red Golden Eagle v4 arrow. Then we start looking for same color holy arrow. We skip all green arrows. There may be situations when small holy arrows with opposite color like in the screenshot above, may bring good profit. But we want to trade safe, and thus follow the rules.



Ok, we have a signal (red star). We place a trade and calculate the SL using our first technique which I told you about in the beginning of the guide. Actually you can use your own preferred SL technique but if you want to keep things simple, just use the one I gave you. Exit half of your position with the green volume candle and let the other part run till full TP hits.

Here is another example below.



We have a green arrow generated by the Golden Eagle v4. Now we need to wait for a first green arrow to appear generated by the Holy Arrow indicator. We then have that arrow. We also have a big volume candle serving as additional confirmation for our entry. We place a trade right at the beginning of the candle where I put the big red arrow (Entry candle).

We calculate our SL using the previous high and low of the Holy Oscillator. See these small vertical red lines. We need to locate the low and high of the price within those oscillator points. Remember, we use the original SL calculation procedure like I described in the beginning of the guide. I put a line (SL distance).

What about our exit point? See the screenshot below.



We can exit our trade with the first opposite volume bar. Or we could have our exit at the point where we have a red holy arrow. Moreover the trend at that time was down. It is better to exit that trade though we have a green volume candle. Remember it is always better to stay on the safe side and it is better to take some profit instead of looking at how price reverses and goes against you.

Here is another example.



Look to the left of the screenshot. We have a Golden Eagle v4 sell arrow. Now it is time to wait for the red holy arrow. Ok, we've got that arrow. Then we calculate the SL. If we do not have time to monitor the trade we may use the same distance for TP. Remember, SL can be divided by 2 if you want to have better risk to reward ratio or want to use bigger lot size. Also please note, despite you have time to monitor the market, always use Stop Loss. When you place your trade, setting up your Stop Loss is the first thing you should do. If you have time to monitor the trade, you may exit your trade at one of the following points. See the picture below.



You can exit your position at the point where second green bar appeared (I put the red arrow there pointing up). Why second green candle? Did you remember I told you it is better to wait for the candle bigger or almost equal to the volume candle you used for your entry? When we placed our trade we had a pretty big red volume candle. Though we could exit on the first opposite volume candle, we still can wait for some additional confirmation taking into consideration the trend is down. Or you could wait for that big volume candle (arrow pointing down in the screenshot) and exit your trade at that point at the candle close.

## Trading advice

Well, this is the last chapter of this guide. I hope it was not too difficult for you to read it and understand. Anyway, if you think you understood everything right and now can easily start trading, I would recommend you taking a stop. Please read this guide several times! This is really important for you to understand the trading techniques described here. I am sure if you keep dedicated to using these tools and knowledge, you will be able to become a better trader. Moreover I truly hope all these things will bring you success and profits you deserve. So let this new knowledge be a part of your trading career. Let my tools be a part of your trading arsenal and become a better trader.

Thousands of traders keep losing their capitals every day. If you want to be on the winning side among traders who consistently make profits, then you need to understand the following things. Please never be in a hurry. I understand we all want to get profits as fast as possible. But only slow and steady progress will help you achieve your financial goals. So do not be in a hurry. When trading, it is better to wait for perfect trading setup conditions. Try not to be greedy and too emotional when trading. You should try staying calm like a robot. Your actions should be mechanical. But at the same time you should always understand what you are doing right now and why you are doing this.

Give freedom to your imagination. Though I gave you only three trading techniques based on my indicators, you can still design your own ways of using these tools. Simply do not be afraid to experiment! Only through creativity you really grow! Professional traders are those who are not afraid of making mistakes. We all make mistakes and this is ok. The main idea here is to learn from our mistakes. If something is going wrong in trading, do not give up. Never think you can't achieve your goals. Never think you can't be a successful trader. Your mistakes are meant to guide you, not define you. Anything that hurts you can teach you. And if it keeps hurting, it's because you haven't learned.

Believe in yourself. Never underestimate your ability to become successful in trading. If you underestimate your ability to be a successful trader, always remember the words of Henry Ford who said "Whether you think you can or think you can't, you're right" This is you who decide what you can do and what you can't. So keep calm and move towards your success!

I wish you great success in life in whatever you do!

Alex Nikovsky

[support@forexholysystem.com](mailto:support@forexholysystem.com)

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