



PIPSAFE
Best forex rebate

Free Forex Education

Pipsafe Published All Forex Articles and E-books in PDF format.



Lifestyles of the Rich and Pipped

Rob Booker & Kim Shaftner, M.D.

© 2004 Rob Booker & Kim Shaftner, M.D. All rights reserved forever and ever. And ever.

This ebook is part of a comprehensive program to train you to successfully trade currency. Alas, you'll probably lose money. We all do at first. Rob's not liable if, based upon the information you read here, you lose money, make money, turn into a woodchuck, possum, or other furry creature. You have to work hard, study a lot, and dedicate yourself mentally. Don't ever give up.



If you don't recognize the picture above, it's clear that you didn't grow up in the 1980's in the United States, or that you have never seen the television show "Lifestyles of the Rich and Famous".

Of course, it's ok if you have never seen the show. Here was it's most basic premise: your host, Robin Leach (who was usually yelling at the camera) would lead you around the world and show you the houses of some very rich, and very famous, people. The show gave a voyeuristic view of some savagely wealthy people.

But you know what? Watching that show never made me a penny. Not one time was I more wealthy, more successful, or even better prepared for success, just because I had watched that show.

What I really wanted to know – how those people got so rich – was never explained. Of course, I could do that reading and study on my own. And I did. And I still do.

Today, Kim Shaftner, a medical doctor, a forex trader, and a good friend, is going to help me teach you some of the lessons about how the most successful people (in particular, successful traders) have led their lives to position themselves for profits.



I Dare You to Treat Your Body Like Crap

Go on. We dare you.

Eat whatever you want. Never get enough rest. Load yourself up on a diet of negative thoughts. Do all the stuff you know you should not do.

Now trade.

After treating your body and mind like garbage, are you surprised that you will not be a very good trader? Most traders think of the following when they plan for success:

1. The perfect system.
2. Great money management principles.
3. A lot of money to put in their account.

But most traders never consider that what they put into their mind and body is going to have an impact on their trading.

Well, we have a message for you:

**What you put into your mind
and body has the greatest impact
on your success as a trader.**

That's right. The single greatest factor to your success is probably something that you have never considered before.

We are not saying that you can have a Saddy Dumpington (awful) trading system. We are not saying that you can have terrible money management rules. But what we are saying is that if you have a terrible lifestyle, then you are VERY likely to create:

Terrible, Saddy Dumpington Trading Systems
Stupid Money Management Rules



And then, in turn, you will be a Saddy Dumpington trader. Here is what you will look like:



That is one major losing bull.

Ok. Now let's get down to the business of explaining the mind-body-trading connection that exists. We're going to talk about some science and stuff, so hold on tight. We promise that it will be worth it in the end.

The Supercomputer Between Your Ears

Your brain holds 10 trilliion neurons. A neuron is the functional, "computing," unit of the human brain.

These interconnected neurons are thought to be capable of ONE QUADRILLION operations per second.

**ONE QUADRILLION =
1,000,000,000,000,000**

That is roughly the amount of hamburgers that McDonald's has sold to Rob's next door neighbor. It is also the number of pips that Kim lost on his first trading account.



This also means that your brain (really, we are not making this up) is probably 5×10^{35} – 10 to the 35th power – times more powerful as today’s desktop computer running at 4mHz.

Put that in your smoke and pipe it for a second. Think about that. You’ve got people running around using computers to run a bunch of numbers to find out really good buy and sell trades; when all along, your brain is so much more powerful than the computer in the first place.

While it’s possible that one day scientists can create a computer to mimic human thinking accurately, they have not accomplished this yet. If you want to read more about this effort, you can look up books by Jeff Hawkins (“On Intelligence”), or Ray Kurzweil (“The Age of Spiritual Machines”).

Read on, and we’ll start tying this all together.

The Supercomputer Between Your Ears, Part 2

Your brain works as the neurons transmit stuff in between themselves. They do this via electrical signals, just like your Pentium 4 processor. They also do this via **chemical signals** – specifically “neurochemical signals”.

These neurochemical signals are made up of sweet, delicious chocolate syrup.

Ok, maybe not. But we do want to say that your brain’s proper function is **HIGHLY** dependent on the neurochemical functions. And guess what? Those neurochemicals are working hard (hopefully) every time you test a trading system, plan a trade, take a trade, or build a new indicator. And guess what else?

The neurochemical’s ability to function is altered by your lifestyle.

Now we’re getting somewhere.

The proper functioning of your brain’s neurochemicals, in other words, is dependent upon a balance of a bunch of hormones, proteins, neurotransmitters, and other chemicals (possibly including chocolate syrup).

Neurotransmitters



Neurotransmitters are perhaps the most important of chemicals that affect your brain's ability to function properly (and take good trades). They are highly important for human emotion, and as you know, emotion plays a huge part in trading, whether we like it or not. Emotion affects both problem solving and learning. Have you ever taken a bad trade and then been so emotional that you have been unable to manage the trade properly?

Now read this:

**Neuroscientists are increasingly
convinced that cognition and emotion
*are not separate processes***

This belief is beginning to take hold through research that shows that individuals who have lost the connection (through surgery or trauma) between the cognitive and emotional areas of the brain are VERY INEFFECTIVE decision makers.

Thus, we can reflect upon a quote from Dr. Alexander Elder, from *Trading for a Living*:

“Emotional Trading is the Enemy of Success”

And we can see that Dr. Elder (as smart as he is) missed something.

You can't avoid emotions in trading!

But we can say that the following statement is true. Or at least much more true than Elder's quote:

**Optimal decision making in trading may
be highly dependent on your emotional state.**

Does that make sense? Now we're moving on, and it gets a bit more scientific from here, but please stay with us:



We are about to confuse most of you

But don't give up.

Remember that Neurotransmitters are chemicals.

Two of the best-researched neurochemicals are endorphins and serotonin.

Endorphins are the body's natural pain killers. They produce a sense of well-being. Often, they are produced during and after strenuous exercise.

Serotonin:

1. Simply put, serotonin is a chemical which optimizes emotional and functional brain health.
2. What we know of serotonin comes primarily from studies of serotonin deficiency.
3. Depression, eating disorders, anxiety and eating disorders are tightly affected by serotonin levels.

There is little doubt that optimizing our body's endorphin and serotonin levels will likewise optimize our cognition, emotions and our trading.

Wow! So how do we do that?

3 Lifestyle Habits Rich and Savagely Pipped-Out Traders

Here are 4 things you can do right now to increase your brain's supply and use of the good neurotransmitters – and thus increase your good trades. We promise.



What doesn't work

1. Most of us would like to simply take a “smart pill” in the morning and be done with it.
2. However, despite the claims of multiple Web hucksters, no scientifically-validated brain booster/cerebral enhancer exists.
3. You cannot take oral endorphins by mouth—they would be destroyed by stomach acid and enzymes.
4. Likewise, oral serotonin is not available and would probably get digested as well (*tryptophan* may be useful--read on).

What does work?

Much of our information on cognition and decision-making comes from deficiency states (in summary, your mother was right).

1. Proper sleep
 - a. Inadequate sleep can negatively affect glucose regulation, blood pressure, and growth hormone.
 - b. Also associated with memory and cognitive disturbances, especially affecting complex decision-making.
 - c. The National Sleep Foundation found that healthy adults who had gone 19 hours without sleep tested significantly worse on performance/alertness than those with a blood alcohol level of 0.08% (legal intoxication level in most states).
2. Exercise
 - a. Strenuous exercise provokes bodily release of several beneficial natural chemicals, including serotonin and endorphins.
 - b. Studies presented at a recent San Diego Society for Neuroscience indicate that young healthy individuals who began a running program scored consistently higher on intellectual tests.
 - c. Reinforced by a study at Duke University which demonstrated “significant improvement in memory and other mental skills” in a study group of seniors.
 - d. Laboratory of Neurosciences researchers at the National Institutes of Health have indicated that exercise can increase the brain's resistance to neurodegeneration.
 - e. Animal studies from several laboratories strongly suggest that exercise enhances neurogenesis, the process of “growing” new brain cells. You are going to need all the brain cells you can get if you want to trade profitably.



3. Proper diet

- a. Diets rich in simple sugars and starches produce enhanced absorption of serotonin precursors as well as bodily insulin production; this produces a transient “sugar high” in many people and can lead to cyclical craving/bingeing.
- b. NIH researchers have also described neuroprotective states based upon caloric restriction, “which can increase the resistance of neurons to dysfunction and death (in several disease models).”
- c. A 2003 paper in the journal Neuropsychopharmacology reported that depletion of tryptophan (a critical dietary precursor to serotonin) in healthy volunteers resulted in a negative alteration of their decision-making skills.
- d. A 2004 animal study from Cambridge (UK) also suggests that impulsivity is increased with lower levels of brain serotonin.

Did you read that? Impulsive trades can be tied back to low levels of serotonin.

***Your Mom was right:
Get your sleep, eat right, and exercise.
And brush your teeth.***

Can we increase our brain serotonin levels? Probably...if the level is low.

1. Methods for increasing serotonin

- a. High glucose/starch loads will provide a transient increase but are not recommended.
- b. Strenuous exercise. Get out and go walking! Running! Get your lungs and muscles working!
- c. Sunlight (or full-spectrum indoor lighting) increases brain serotonin levels (this explains why many develop seasonal affective disorder [SADD] during winter months).
- d. Appropriate balanced diet will provide nutritional support for the body to synthesize all necessary neurotransmitters.
- e. Oral tryptophan (a serotonin precursor) with a multivitamin may be of use (see below).

For an excellent brief on serotonin and tryptophan, visit this Web site:

<http://www.goaskalice.columbia.edu/0515.html>



Conclusion

Most of you want to know about systems. This is normal. Most of us want to find the answer to profitable trading in someone's new "system". But the system that matters most is your body and mind. We promise this.

This can be you, as a trader, if you do some really simple things:



You need to eat better. You need to get more sleep. You cannot expect to be a great trader in the long term if you harm your body and mind.



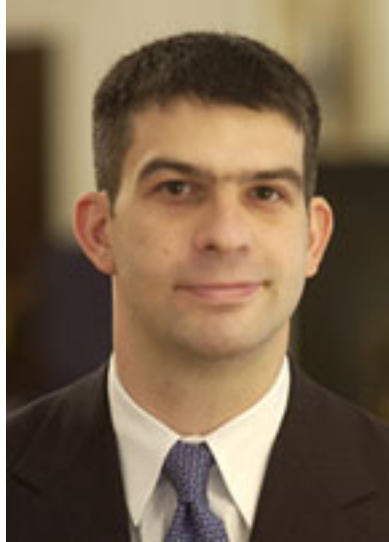
Dr. Kim Shafter: A prominent middle-age doctor. Throughout the novel, he is physically described as both tall and handsome. He is also extremely wealthy, having a fortune well over two million dollars in 19th century money (a significant sum). By all that know him, he is described as well respected and proper. This, however, was not always true, as throughout the novel we subtly witness his hypocritical behavior, something that Stevenson claimed was Jekyll's fatal flaw. The doctor's belief that within each human being there exists two countering forces, good and evil, leads to his experiments that try to separate the two. This, however, was not done merely for scientific reasons, but also because he enjoyed escaping the confines of the respectable guise of Dr. Jekyll. In the book, his voice is only heard in the concluding chapter, only after being described through the lens of Utterson, Lanyon, Poole, and Enfield.

Oh, wait. That's Dr. Jekyll. The real Dr. Kim Shaftner was born in Ohio in 1954 at a very early age. Graduated from Wittenberg University and the Ohio State University College of Medicine. Postgraduate training in the US Navy and Duke University. In practice for 25 years, recently retired. Now trading.



Rob Booker: A small, deformed, disgusting young man (much younger, although we are not certain of precise numbers, than Dr. Jekyll) that is devoid of an apparent profession. Despite the many descriptions of the horror that Rob invokes (by Lanyon, Utterson, and Enfield), we are never told precisely why or what features are so disgusting to observers. He is often compared to animals, implying that he is not a fully evolved human being. Despite these horrific descriptions, Rob is generally civilized in his interactions with others, most notably Utterson and Lanyon. Dr. Jekyll describes Rob as "pure evil," and he menaces society at night, trampling a girl in the street and murdering Sir Danvers Carew.

Oh, wait. That's Mr. Hyde. Next page.



About Me

I trade for a living. There is no better way to make a living. Well, maybe being the Emperor of Rome would have been nice, but that job is no longer available.

I also train others to trade for a living. I have worked with traders on nearly every continent, in nearly every country that we learn about in school. In 2006, I'm conducting live training in Rome, Dubai, Las Vegas, Florida, and maybe Australia. If you want to come, I'd love to meet you.

At my Web site (<http://www.robbooker.com>) there is a lot of free stuff for traders. If there's any way that I can help you, from training, to building a system, to just answering questions, let me know. I answer every email I receive. It might take me a few days, but I really try. As much of what I can offer, I offer for free. Some of my services cost money. I hope to hear from you.

Rob Booker



Q & A from FXStreet.com

Q: Fundamental or Technical? Which has more value.

A: Neither. Both are really good. There are three types of traders. Technical, Fundamental, and Order Flow traders. Order flow traders work on wall street where they can get information about big orders, big stops, and options contracts. It is nearly impossible for smaller traders to trade from order flow information, because you just can't get the information that you need. When you choose between Technical and Fundamental, you don't have to choose only one exclusively, but it is important to at least focus on one primarily. Both Tech and Fund trading can be rule based, which is good.

nhrycun

Q: what is neroscience trading

A: Here is a good link to read about neural networks as they relate to developing trading systems: <http://www.jurikres.com/down/nnprimer.txt>. You have to keep in mind that neural networks might be the newest fad, but it is by no means the holy grail or whatever.

mathewjohn2

Q: Can you suggest a system that is more "long Term" trading ?

A: Sure. Try using the weekly and monthly charts and draw long term support and resistance. Buy breaks of resistance or failures to break support. Sell breaks of support or failures to break resistance. Or use fundamental analysis and buy currencies with high interest rates (or ascending rates) and sell currencies with low interest rates (or descending rates). The latter trade is called a carry trade and is done by major hedge funds all the time. I also teach other long term methods in the web training that I do, and in the live seminars that I do.

andyperry

Q: I understand most traders who do not have a trading strategy end up making a loss. Can one trade for a living succesfully trading the forex market and if so can you make some suggestions.

A: Happy to make some suggestions. First, never trade with real money until you have a tested system. Never, never, never trade with real money until you have done backtesting on at least a year of data manually (going back candle by candle), and have tested the system in a live market with demo trades for at least 20-50 trades. Once you do that testing and come out positive, you have a reasonable expectation of positive results. Testing is the most important way you can spend your time at the beginning.

gden

Q: name names! Who are the scam artists of the forex "training" community, and who are the straight shooters?

Which brokers do you recommend?

What are your favorite indicators?

How do you prepare to enter a trade?

Do you use signal generating software like radarfx or forex made sleazy?

A: The scam artists include Bob Denver, who doesn't know anything about forex trading (http://www.affirmation.org/images/humor/separated/bob_denver.jpg), as well as Jane Fonda (<http://adorocinema.cidadeinternet.com.br/personalidades/atores/jane-fonda/jane-fonda01.jpg>). Neither of them has ever helped anyone make good trades. It is a shame that they ever tried. Honestly, I don't know who the scam artists are. I recommend GFT, you can contact my friend Wes Newman there at wnewman@gftforex.com. Oanda has good spreads, too. My favorite indicator has always been the moving average, and in particular the 62 Exponential Moving Average, which acts as a dynamic level of support and resistance. I also love support and resistance trading.



I spend 2-3 hours every evening planning my next day trades. I draw support and resistance, pivot points before a big news day, my moving averages, and I plan out trades based on breaks or failures to break support and resistance. I do not use signal generating software.

sashby

Q: 1.) In a sideways or range bound trend (when the trend has a hard time finding direction), other than moving averages what other methods do the Pro's use to make money? Can Bollinger Bands be helpful along with the moving averages?

A: The Bollinger Bands can be helpful. But I use support and resistance. In a sideways market, the major currency pairs generally create excellent support / resistance zones (channels, triangles, breadtangles, octogons, I don't know) in which you can trade back and forth each time the pair hits support or resistance.

Q: 2.) When Trading around the opening of the London Market, it seems that the Asian market can cause "strange" things to happen, is this happening, and what should you do to handle this?

A: Often the Asian market will cause strange things to happen. Usually it's that no Asian traders are trading. If you find that a certain time of day is very hard to trade in, when "strange" things are happening, then it is best to not trade during that time. I am not sure what you mean by strange. But I found this picture, and it's strange:

<http://library.loganutah.org/library/info2/pictures/Mvc-0023f.jpg>

mdaley@

Q: How many months did it take you to develop the discipline to trade successfully on a consistent basis?

What are some of the world's top trade advice services for individual short-term or long-term traders? I use FX Trend Traders and I really like them.

Do you feel that it's possible to completely automate one's trading activities in terms of pre-setting entry orders with set limits/stops, or will it always be necessary to closely monitor trades as they are happening?

What are your top news sources? Do you find that news sources often distract you from your trading plans?

A: It took me 12 months. I don't know any top services. If you like FX Trend Traders, that sounds great! I don't know anything about them. I think it is possible, yes, to set trades and walk away. I like to read the Wall Street Journal, Financial Times, Forexnews.com, Bear Stearns' currency strategy, John Mauldin's Frontline newsletter, and a variety of sources every week. I read them objectively - I don't make trades based on a news article. But I try to stay informed.

toby@

Q: what will he recommend as exercise to prepare the mind before going to trade in front of a computer

A: I recommend that you plan your trades farther in advance, so that you don't go to the computer, sit down, and start making trades. It is much better to go to the computer to PLAN, not to trade. Plan during the quiet market hours, asking yourself the following questions: when would I go long? Short? Why? How many pips? What stop? And so forth.

ramosj74

Q: when you buy or sell (in other words when you trade) and you get profit from this trade ... the question is this profit is the loss for another person that traded and had loss? i mean your profit is the loss for another trader?????????

A: No, generally this is a profit or loss for your forex dealer. Most traders are trading such small lot sizes that their dealer cannot link their trade to another person. So your dealer takes the other side of the trade for you.

iead82alomari

Q: Playing breakouts; much better in Rangebound market or Trending market "taking 4 hours charts"? playing breakouts how to avoid selling at the dips and buying at the peak. Many Thanks.

A: The longer the time frame that you use, the more pips you can go for. To avoid buying at the high or selling at the low, you need to become skilled at drawing support and resistance, and then waiting for a clear break and close



above or below that support or resistance.

loan_4_you

Q: Having just begun currency trading, how do you overcome the initial challenge of developing a strategy to make consistent profits?

A: Robb, you have to test, test, test, and test again. Set aside 2-3 months of your life for testing before you ever open a live account or trade with real money. Test extensively. Test until your eyeballs fall out.
<http://www.bilioufrog.co.uk/images/content/eyeballs.jpg>

robb_gaglian

Q: Why am I getting stressed even though I am making good trades?

A: (from Kim) Every individual has a trigger level for individual stressors. Some may experience anxiety at the mere thought of their mother-in-law's visit; others only if a train is bearing down upon them. Stress in and of itself is not always negative--it is part of the physiology of fight/flight and survival. The biochemistry of the reaction involves adrenaline (epinephrine) and other hormones. I think Rob will agree that most traders, especially at the outset, experience a sensation of stress--especially when we have an open trade. There is no doubt that it will attenuate over time, but the point we are making here is that an appropriate lifestyle will speed the process. If there is stress away from the trade station, it will only be worse when you are trading.

koudigor

Q: Can you give some basics in keeping the fear of losing in control?

A: Sure. Plan your trades far in advance of taking them. If you sit down in front of the computer and just start trading, you are sure to lose control at some point. Plan ahead of time, when you are level-headed and can think clearly about the market.

pdschleder

Q: Hi Rob, granted that I recognize you as a successful trader (which is no small feat in it's self). How do you rate yourself among the greatest of traders in the world?? top 10, top 100, top 1000 or does it really matter as long as one stays out of the unsuccessful 95% who do not make it as traders.

A: I am able to trade for a living, which is the only measurement that matters to me. I am absolutely positive that I do not rank that high. There are a lot of awesome traders on Wall Street that we never hear about.

davecarte

Q: dga fg fiegfgiuew giuwe igfhiu iwehriu hifh ihfiwh i fiw fuiwbf kdvc bfggeuqh fhiuehiefho

A: Yes, following the trend is very important. Now take that cotton out of your mouth.

faisal256

Q: 1) How many years does it take to become a professional trader? (I mean of course not to jump ahead thinking that you know everything)

A: Depends on who you are, how disciplined you can be, what your system is. You can speed up the process by testing, testing, testing, before you take live trades.

Q: 2) What is the difference between a simulated account and the real trades? Can somebody be a successful "demo trader" and yet fail when trading with real money?

A: There is not much difference in execution or performance of the actual trading platform, usually. Of course, you can be less successful trading real money, because it's possible to let your emotions get the best of you when trading real money. That is why testing is so important.

Q: Do you feel different when you trade your own capital versus other people money?

A: Yes. I am willing to take more risks with my own money.

31071981@mymail.ro

Q: I have had a severe case of pip on the brain for 2 years. Is there a surgery procedure to help with my condition?



A: There is a great doctor I would like to refer you to:

<http://drphil.com/shows/show/110/>

maxfx9@gmail.com

Q: Well, what about mayonnaise, and why is it so difficult to spell?

A: When you trade from the long term charts, one thing that you are going to have to remember is that your stops are going to be placed a lot further away than you place them in a short term trade. That is hard for a lot of traders to handle – and the answer is to trade smaller lot sizes, so that you are not risking more of your trading capital.

kkshafman@aol.com

Rob/Kim,

Q: Do you think that positive thinking and subconscious affirmations such as those defined in "Dyna-Psych" popularised in "The Lazy Man's way to Riches" by Joe Karbo can help traders achieve their full potential? If so, which is the best affirmation technique to use.

A: (from Kim) I am not familiar with "The Lazy Man's Way to Riches," but in my experience that seems like an oxymoron. There is perhaps a place for positive thinking and self-affirmation but some employ these techniques to the exclusion of preparation, logic and honest self-assessment. There is a delicate balance in trading between confidence and humility...perhaps Rob would have an opinion.

(from Rob) I believe that you should do whatever you feel will help you become successful. But you have to prepare. You have to plan, test, test. No positive affirmation will ever take the place of testing.

Cheers

Mike

echelon

Q: What is a good way to figure out if a support / resistance line will hold? Any good pre indicators that would give an idea that it will break or hold?

A: Time of day is one consideration. If it's 3pm Eastern Time, it is unlikely that a line will break. Was there a big news report? That is more likely to cause a break. I always presume that a line will hold. Remember, if you trade the bounce off s/r, you can keep your stop really tight, and you can maximize your gains.

rob_houston_westside

Q: Is mechanical best? If so should mechanical systems /strategies always incorporate candlestick formations as confirmation to enter a trade?

A: The debate about mechanical / discretionary trading has been going on for a long time. I prefer discretionary trading, but I have used mechanical systems in the past. I do not believe it is necessary to add candlestick formations into every system.

scottcrandon@

Q: Bob, your 10 pips strategy sounds great but how can one be successful with a 3:1 risk reward? If one trade goes bad, it takes 3 profitable trades just to break even. Does this work with a mini account or just straight up standard?

A: From Bob: aside from doing commercials for Quizno's, I am an awesome trader (http://seattlepi.nwsourc.com/dayart/20050117/baby_bob.jpg), so I will answer this one. When Rob says that he goes for 10 pips, he means that he starts off with a goal of 10 pips. Then he can move his stop to break even and go for more. Over time, the average gain will be larger than the average loss.

tesasefa

Q: which is the best? trading more than one currency or just one currency? and why?

What periods should be the best use in moving average? 14 and 5 or 20 and 5?

Which time periode should be the best to enter market with the most profitable more than 70 %?

A: No time period is better than any other. No time period can make you profitable. I like the 62 Exponential



Moving Average more than any other. I love it. I believe it is best for new traders to focus on 1 or 2 currency pairs at most, until they have been trading profitably for at least 2-3 months.

t_E_g_u_h2003

Q: Do you determine your entry from Trend Lines or Pivot Lines or etc.?

A: I use trendlines mostly. I also use pivot points on days with major economic news reports.

waltalex

Q: Regarding money management: Do you consider Fixed Ratio to be superior to Fixed Percentage? If so, by what degree?

A: I like fixed fractional money management. How much you risk per trade should be a function of how successful your trading system is. When you do your testing, you should find out what your average loss, gain is. Your win%. That will help you (almost automatically) come up with an ideal trade size. There is NO ideal trade size for every trader. It is dependent on your testing.

Q: Did you have a mentor when starting out?(i.e How did you learn to trade currencies)
I'm assuming at first, you lost money learning to trade the marketsat what point did you say to yourself I know I will be a great trader and what enabled you to break through that barrier mentally??
What is the single most important mental factor that contributes to successful trading, if there is a most important?

A: I had a mentor for a very short period of time. I did lose money at first. I only knew I would be successful after I stopped trading live and built and tested my own system for trading. That was how I broke through. You can't break through to be successful without testing. The discipline to test first and trade live later is more important than almost anything else.

Regards
Deric

dmmayhugh@

Q: what do you feel is the most important lifestyle aspect of trading outside of a trading plan/strategy?

A: Getting enough sleep. I am a horrible trader when I am tired.

mhoehn03

Q: no questions in mind right now, but would really like to join the chat room to observe others questions, which i think will be those things which i would like to know too.

A: Well, you've done it! You're here! Hope you had a good time today.

amarjit_sekhon

Q: Wondering if you use pivot points in your analysis? If so, which time frame do you use to determine the pivots? (ie, 5pm EST or 12am EST).

Which indicators do you use most frequently?

A: I use pivot points on days when there is a big news report. I am GMT -5. I answered the question about indicators above.

mike77199

Q: Having recently discovered that several conditions need to be met in order for a trade to be successful, what would you recommend for a person who has a very limited amount of time in order to gain as significant an advantage as possible when placing a trade?

A: Use long term charts if you don't have a lot of time - that allows the market to set up and move without you having to watch it all the time. Also, you might consider using a platform that has alerts, like Tradestation, so that you can get alarms when the conditions are met.



bcb@

Q: Most of the trade signals sent by Rob are always out of range except some few ones, why? What is the ideal entry strategy?

A: The emails that I send out with trade ideas are based on breakouts of a range. There is no one idea entry strategy – it comes down to building and testing a system of your own.

kola_ola76

