H1Scalper System (MTF D1,H1,M5) by Swingman

'TRADING IDEAS'

There are three new features in dashboards v2.3 and v2.4.

The first two are in a column after Current Price on the dashboard.

► The first looks like this : [1] or [13].

The [1] or [13] represents the number of full histogram bars ago (LONG/ SHORT) on the H1Scalper OscD1_v2 indicator when analysis took place.

Example 1: See AUDJPY in the dashboard image. This is the signal [1] to look for to analyse your chart for a **long** entry. The reverse for a **short** will look like [1]. You may enter on the M5 Timeframe(TF) or M1 chart.

Example 2: See CADJPY in the dashboard image. This [13] indicates that analysis took place 13 full histogram bars ago. Trade is in progress with a LONG position. No entry.

Example 3: See USDCAD in the dashboard image. This [7] indicates that analysis look place 7 full histogram bars ago. Trade is in progress with a SHORT position.. No entry.

► The second is a ' special arrow': ⋁ or ⋀

These represent EARLY WARNING signals that the higher TF directions are synchronized whether UP(Green) or DOWN (Red). Just have to wait for the full thick arrow (↑ or ↓) to be alerted in the lower TF, M5.

1. When the special arrows appear, this trade is coming very soon. 'GET READY' .
2. Then when thick blue or magenta thick arrow (↑ or ↓) appears along with [1] or [1] *Analyse* the chart ' SET'.
3. Pull the trigger on M1 or M5 chart 'GO'.

►   The third is related to the TimeFrame_Alert feature . Very neat addition, a little complicated to explain., however very practical in terms of trading.
In the INPUTS tab of the dashboard v2.4 there is "TimeFrame_Alert"

When TimeFrame_Alert = 0 the signals come from the lowest TF set on the dashboard.
Example: If the dashboard is set to M1,M5,M30,H4. The signal will come from M1 TF. Corresponding to this on the dashboard on the Top Left hand corner, second row, will read "M1 signals,refresh 1min"

When TimeFrame_Alert = 5 the signals come from the M5 TF set on the dashboard.
Example: If the dashboard is set to M1,M5,M30,H4. The signal will come from M5 TF.
Corresponding to this on the dashboard on the Top Left hand corner, second row, will read "M5 signals,refresh 1min"

This means there is the traders option to decide which TF is convenient for them to receive the full signal but still have a lower TF signal to ENTER the trade on all on the dashboard, all at one glance!. The trader will be alerted by pop up screen and/ or email according to the TF they set in the INPUT tab. The trader is looking for the [1] or [1] signal which will correspond to the TF they have set/chosen.

JUST BRILLIANT !
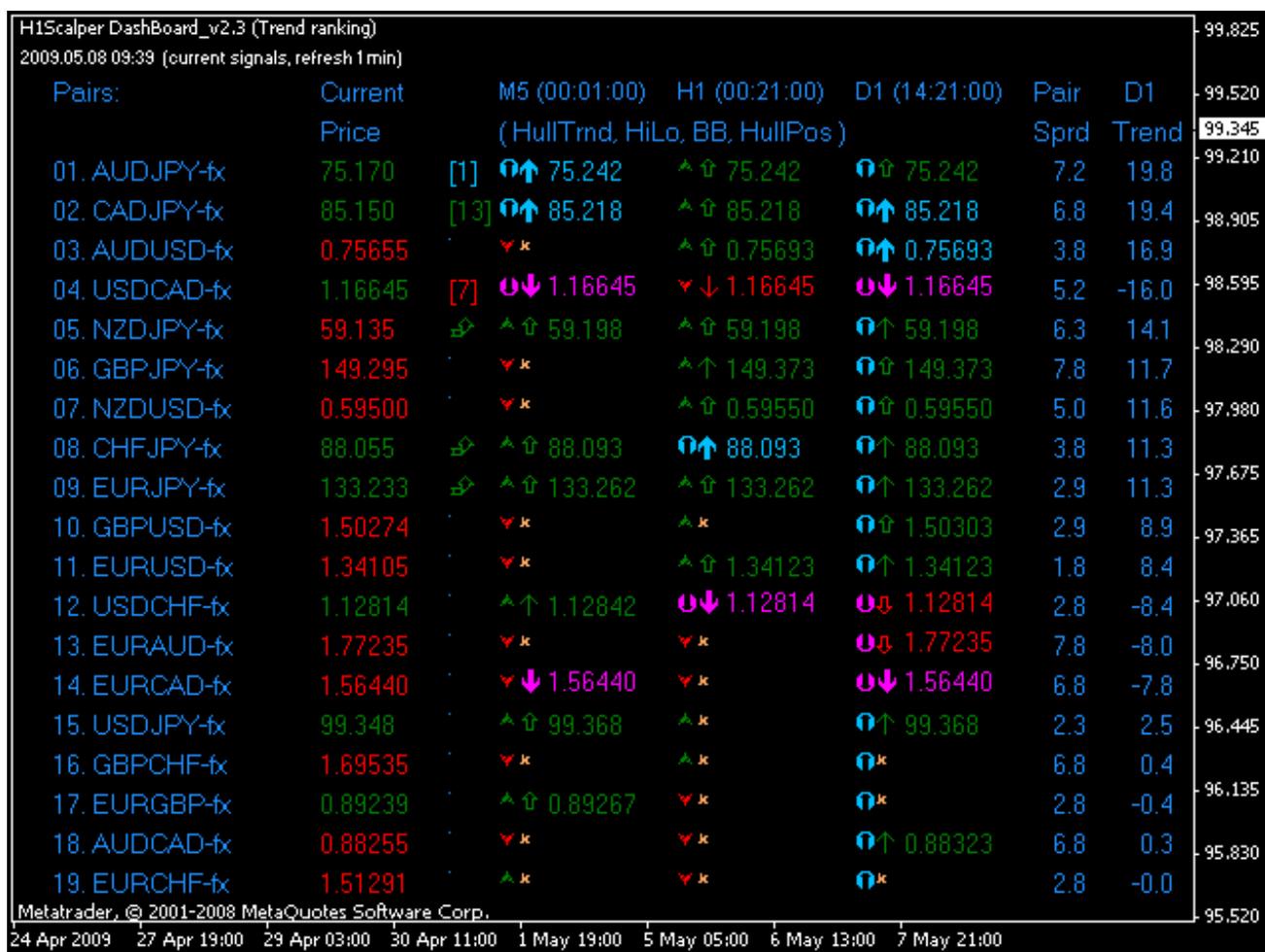
Examples to see features 1 and 2.

H1Scalper DashBoard_v2.3 (Trend ranking)
2009.05.08 21:59 (current signals, refresh 1 min)

Pairs:	Current Price	M5 (00:00:58) (HullTrnd, HiLo, BB, HullPos)	H1 (00:00:58)	D1 (02:00:58)	Pair Sprd	D1 Trend
01. AUDJPY-fx	75.655	▼↓ 75.655	↑ 75.723	↑ 75.723	6.8	20.1
02. CADJPY-fx	85.645	▲↑ 85.713	↑ 85.713	↑ 85.713	6.8	19.7
03. AUDUSD-fx	0.76801	▼↓ 0.76801	↑ 0.76839	↑ 0.76839	3.8	17.6
04. USDCAD-fx	1.14969	[1] ↓ 1.14969	↓ 1.14969	↓ 1.14969	5.3	-16.7
05. NZDJPY-fx	59.335	▼ ✻	↑ 59.430	↑ 59.430	9.5	14.3
06. NZDUSD-fx	0.60247	▼ ✻	↑ 0.60324	↑ 0.60324	7.7	12.2
07. GBPJPY-fx	150.045	[10] ↑ 150.113	↑ 150.113	↑ 150.113	6.8	12.0
08. CHFJPY-fx	88.980	[2] ↑ 89.018	↑ 89.018	↑ 89.018	3.8	11.8
09. EURJPY-fx	134.198	[5] ↑ 134.226	↑ 134.226	↑ 134.226	2.8	11.6
10. GBPUSD-fx	1.52339	[56] ↑ 1.52367	↑ 1.52367	↑ 1.52367	2.8	9.5
11. USDCHF-fx	1.10663	[3] ↓ 1.10663	↓ 1.10663	↓ 1.10663	2.8	-9.2
12. EURUSD-fx	1.36255	[46] ↑ 1.36273	↑ 1.36273	↑ 1.36273	1.8	9.2
13. EURAUD-fx	1.77370	▲↑ 1.77448	▼ ✻	↓ 1.77370	7.8	-7.9
14. EURCAD-fx	1.56660	▲ ✻	▲↑ 1.56735	↓ 1.56660	7.5	-7.7
15. USDJPY-fx	98.485	▲ ✻	▼↓ 98.485	✻	1.8	2.1
16. AUDCAD-fx	0.88305	▼↓ 0.88305	▲ ✻	↑ 0.88373	6.8	0.3
17. EURGBP-fx	0.89435	▼↓ 0.89435	▲↑ 0.89463	✻	2.8	-0.3
18. EURCHF-fx	1.50799	▲↑ 1.50828	▼↓ 1.50799	✻	2.9	-0.2
19. GBPCHF-fx	1.68605	▲↑ 1.68673	▼↓ 1.68605	✻	6.8	0.2

Metatrader, © 2001-2008 MetaQuotes Software Corp.

24 Apr 2009   28 Apr 07:00   29 Apr 15:00   30 Apr 23:00   4 May 09:00   5 May 17:00   7 May 01:00   8 May 09:00

More examples to see features 1 and 2

H1Scalper DashBoard_v2.4 (Trend ranking)
2009.05.08 23:58 (M1 signals, refresh 1 min)

Pairs:	Current Price	M1 (HullTrnd, HiLo, BB, HullPos)	M5	M30	H4 (00:01:23)	Pair Sprd	H4 Trend
01. NZDJPY-fx	59.325	▲↑ 59.440	▼↓ 59.260	▲↑ 59.575	↑ 59.605	9.0	9.6
02. AUDJPY-fx	75.635	▲↑ 75.748	▼↓ 75.555	↑ 75.838	↑ 75.933	6.8	8.2
03. NZDUSD-fx	0.60247	▲↑ 0.60357	▼ ✻	↑ 0.60492	↑ 0.60469	7.7	7.8
04. EURJPY-fx	134.166	▼ ✻	↑ 134.315	↑ 134.114	↑ 134.058	3.0	6.8
05. CHFJPY-fx	88.975	▼ ✻	↑ 89.078	↑ 88.988	↑ 88.966	3.8	6.5
06. AUDUSD-fx	0.76795	▲↑ 0.76868	▼↓ 0.76698	↑ 0.77013	↑ 0.76961	3.8	6.4
07. EURGBP-fx	0.89415	▼ ✻	▼↓ 0.89420	▲ ✻	↑ 0.89785	3.0	5.6
08. CADJPY-fx	85.670	↑ 85.748	▲↑ 85.728	▲ ✻	↑ 85.801	6.8	5.6
09. GBPCHF-fx	1.68595	▲ ✻	▲↑ 1.68733	↓ 1.68314	↓ 1.67923	7.8	-5.2
10. EURUSD-fx	1.36251	▼ ✻	↑ 1.36343	↑ 1.36245	↑ 1.36015	1.8	5.0
11. USDCHF-fx	1.10641	[1] ↓ 1.10640	↓ 1.10617	↓ 1.10616	↓ 1.10774	3.2	-4.6
12. USDCAD-fx	1.14909	[1] ↓ 1.14945	↓ 1.15000	↓ 1.15085	↓ 1.15100	5.3	-3.7
13. AUDCAD-fx	0.88255	▼↓ 0.88255	▼↓ 0.88255	▲ ✻	↑ 0.88763	6.8	2.7
14. USDJPY-fx	98.467	▼ ✻	▲ ✻	▼↓ 98.363	✻	1.8	1.8
15. EURAUD-fx	1.77350	▼↓ 1.77350	▲↑ 1.77723	▼ ✻	↓ 1.76530	7.8	-1.5
16. EURCAD-fx	1.56570	▼↓ 1.56635	▼ ✻	▲↑ 1.56925	✻	8.5	1.2
17. GBPJPY-fx	150.035	▼ ✻	↑ 150.168	▲↑ 149.923	✻	6.8	1.2
18. GBPUSD-fx	1.52357	[1] ↑ 1.52396	↑ 1.52407	↑ 1.52215	↑ 1.51774	3.0	-0.6
19. EURCHF-fx	1.50766	▼ ✻	▲↑ 1.50872	↓ 1.50692	↓ 1.50572	4.2	0.3

Metatrader, © 2001-2008 MetaQuotes Software Corp.

23 Apr 2009   24 Apr 15:00   28 Apr 01:00   29 Apr 09:00   30 Apr 17:00   4 May 03:00   5 May 11:00   6 May 19:00   8 May 03:00

Example of feature 3 Timeframe_Alert =0 (Notice Top Left Corner, M1 signals)
GBPUSD [1] enter **Long** on M1 chart, USDCHF and USDCAD [1] enter Short on M1 chart.

H1Scalper DashBoard_v2.4 (Trend ranking)
2009.05.08 23:58 (M5 signals, refresh 1min)

Pairs:	Current Price	M1 (HullTrnd,	M5 HiLo, BB,	M30 HullPos)	H4 (00:01:23)	Pair Sprd	H4 Trend
01. NZDJPY-fx	59.325	⬆ 59.440	⬇ 59.260	⬆ 59.575	⬆ 59.605	9.0	9.6
02. AUDJPY-fx	75.635	⬆ 75.748	⬇ 75.555	⬆ 75.838	⬆ 75.933	6.8	8.2
03. NZDUSD-fx	0.60247	⬆ 0.60357	✗	⬆ 0.60492	⬆ 0.60469	7.7	7.8
04. EURJPY-fx	134.166	[1] ✗	⬆ 134.315	⬆ 134.114	⬆ 134.058	3.0	6.8
05. CHFJPY-fx	88.975	[1] ✗	⬆ 89.078	⬆ 88.988	⬆ 88.966	3.8	6.5
06. AUDUSD-fx	0.76795	⬆ 0.76868	⬇ 0.76698	⬆ 0.77013	⬆ 0.76961	3.8	6.4
07. EURGBP-fx	0.89415	✗	⬇ 0.89420	✗	⬆ 0.89785	3.0	5.6
08. CADJPY-fx	85.670	⬆ 85.748	⬆ 85.728	✗	⬆ 85.801	6.8	5.6
09. GBPCHF-fx	1.68595	✗	⬆ 1.68733	⬇ 1.68314	⬇ 1.67923	7.8	-5.2
10. EURUSD-fx	1.36251	[1] ✗	⬆ 1.36343	⬆ 1.36245	⬆ 1.36015	1.8	5.0
11. USDCHF-fx	1.10641	[1] ⬇ 1.10640	⬇ 1.10617	⬇ 1.10616	⬇ 1.10774	3.2	-4.6
12. USDCAD-fx	1.14909	[1] ⬇ 1.14945	⬇ 1.15000	⬇ 1.15085	⬇ 1.15100	5.3	-3.7
13. AUDCAD-fx	0.88255	⬇ 0.88255	⬇ 0.88255	✗	⬆ 0.88763	6.8	2.7
14. USDJPY-fx	98.467	✗	✗	⬇ 98.363	✗	1.8	1.8
15. EURAUD-fx	1.77350	⬇ 1.77350	⬆ 1.77723	✗	⬇ 1.76530	7.8	-1.5
16. EURCAD-fx	1.56570	⬇ 1.56635	✗	⬆ 1.56925	✗	8.5	1.2
17. GBPJPY-fx	150.035	✗	⬆ 150.168	⬆ 149.923	✗	6.8	1.2
18. GBPUSD-fx	1.52357	[1] ⬆ 1.52396	⬆ 1.52407	⬆ 1.52215	⬆ 1.51774	3.0	-0.6
19. EURCHF-fx	1.50766	✗	⬆ 1.50872	⬇ 1.50692	⬇ 1.50572	4.2	0.3

Metatrader, © 2001-2008 MetaQuotes Software Corp.

23 Apr 2009   24 Apr 15:00   28 Apr 01:00   29 Apr 09:00   30 Apr 17:00   4 May 03:00   5 May 11:00   6 May 19:00   8 May 03:00

99.825
99.520
99.210
98.905
98.595
98.467
98.290
97.980
97.675
97.365
97.060
96.750
96.445
96.135
95.830
95.520

Example of feature 3 Timeframe_Alert =5 (Notice Top Left Corner, M5 signals)

In the above dashboard image: [1] for EURJPY , CHFJPY,EURUSD and GBPUSD means that signal has come from the M5 chart to **Analyse** chart. Wait for M1 signal to **Enter** trade Long.

[1] for USDCHF and USDCAD means that signal has come from M5 chart to **Analyse** chart. Wait for M1 signal to **Enter** trade Short.

H1Scalper DashBoard_v2.4.ex4

Scalping M1

It is possible to scalp on M1 time frame.

Example 1:

- We have the long conditions (signals) on H1, M5 and M1 full or partly fulfilled.

  - Entry 1 point above the High of the previous candle, with initial SL on the red MAvg.

  - If the blue MA line cross the entry level, set SL 1 on the red MA line

  - If the red MA line cross the entry level, set SL 2 on the entry level (break even)

  - Exit on open if the close of the previous bar is below the red line.

  Result (3 digits broker):
  149.505 - 149.365 = 140 points
  140 - Spread 73 = 67 points (or 6.7 points for 2 digits broker)

Another Scalping Example 2:
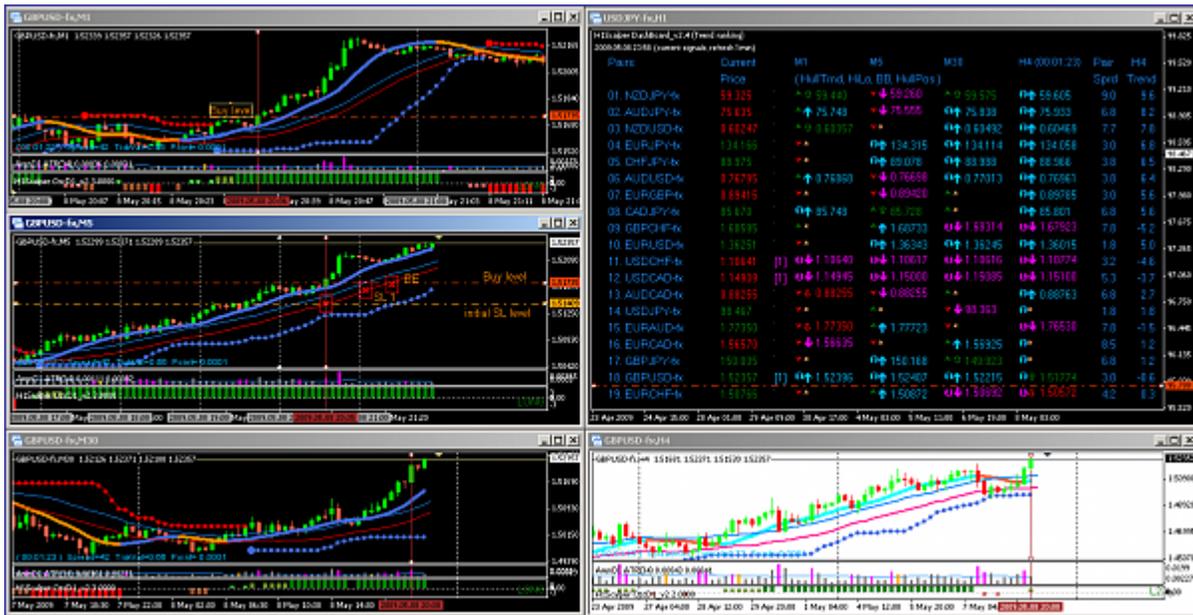
We have the highest TF = H4, and the lowest TF = M1.

- At 20:00 on the H4 we have a L2 signal on the indicator (lower right hand corner), and on the TFs M1, M5, M30 we have Long signals.

- We can see that at the times after 20:00, we have on M1 an entry at 20:36.

- Vertical lines drawn in the TFs M5 and M30 which correspond the time of the entry.

- Enter on M1 TF, however, trade on M5 chart.

- Trade on the M5 TF, set the initial SL on the Red MA ,

- If the blue MA line cross the entry level, set SL 1 on the red MA line

- If the red MA line cross the entry level, set SL 2 on the entry level (break even)

- Exit on open if the close of the previous bar is below the red line.

- It is possible to exit earlier.

HARMONIC THEORY in choice of TF.

MTF trading is well known to be profitable. The three screen method by Alexander Elder is explained in his book.

Swingman uses the HARMONIC THEORY to select the TF choice to trade this MTF strategy.

It is complicated and not required to know the whole theory, but follow Swingman's choice if TF.

Swingman uses M5 to trade off. He uses M30 and H4 as his two higher TFs. When M5,M30 and H4 are trending in the same direction, the dashboard default settings give a [1] or [1] based on the M5 signals. However, to achieve the best ENTRY, Swingman enters in M1 charts.

To simplify the calculations of Harmonic theory: I will give the follow factors.

M5/M1=5, M30/M5=6, H4/M30=8 or H1/M15=4, H4/H1=4, D1/H4=6, w1/D1=5

Swingman prefers to have the higher TF with a factor of 5 to enter. This M5/M1=5. His immediate higher TF of M30 (M30/M5=6)

If a trader wanted to trade off H1 charts, the two higher TFs would be H4 and D1. H4 is the immediate higher TF to H1 which has a factor of H4/H1=4. ENTRY choice would be M15 (M60/M15=4) or M5 (M60/M5)=12. The M15 is the better choice as the factor 4 is in harmony with the higher TF factor of H4. The factor does not have to be exact but as close as possible.

This is additional advanced information which is not required if you want to use the default settings or trade off H1 charts. This shows the detailed thoughts Swingman has put into this marvelous system!