# The Forex Trader's Cheat Sheet

# It's About Time!

# What the Professionals Know about Timing the Markets And How YOU Can Profit From It Now



Quantum Research Management Group

Trading Systems and Software Development Coaching, Mentoring, and Training

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I recommend you **PRINT THIS OUT and DEVOUR it immediately**. Become comfortable using it by paper trading with it first. That way you'll actually be able to USE the information to profit with. Keep it by your computer for easy reference while trading and see how it affects your decisions and your bottom line.

I'd love to hear your experience as you apply the information. Feel free to shoot me an email anytime.

## Making the Odds Even

Not too long ago, I had a conversation with a fellow trader. He's relatively new to the Forex, but he's the kind of person who does a thorough analysis before placing a trade. He wants to be sure that the inferences he makes about market direction are valid, and that his trading decisions are well-informed. He says, "If everything looks good, I place my order. At that point, I've made the best decision I can make, given the information available. So now it's time to let the chips fall where they may."

"Letting the chips fall where they may" basically meant that although he would occasionally make a good profit, more often he would get stopped out with a loss or be whipsawed out of the market just before a major move.

He observed that even though he did everything he could, his trading seemed to boil down to a craps shoot—a roll of the dice, a spin of the wheel of fortune,— with Murphy's Law stacking the odds ever so slightly against him.

#### Sound familiar?

But what if you had access to information that stacks the odds in your favor?

#### Imagine that for each currency pair, you already know:

- When trends are most likely to occur
- The best days to trade
- The most active trading days
- The best hours to trade
- The most active trading hours of the day
- How far price is likely to move during a trend
- How much of that move you can reasonably expect to capture
- How long a trend is likely to last

## **Purpose**

This report is not about HOW to trade the Forex. That topic is outside the scope of this paper.

However, it *is* about the WHEN of trading—it's about time and timing. It was written to answer the question "Does it matter *when* I trade?" It is the result of intensive research into the "habits" of fifteen of the major currency pairs in the four-hour time frame, giving you powerful information that the pros already have at their fingertips. Even before you're finished reading it, you'll realize that this Cheat Sheet is worth a literal fortune.

#### Does it matter when I trade?

Traders spend a lot of time and money trying to figure out HOW to trade. They expend an enormous amount of their resources on systems, methodologies, techniques, and strategies that ultimately will give them **only half of what they need.** 

The secret the professionals don't want you to know, however, is WHEN to trade. After all, they are on the winning side of every one of your losing trades.

Even though the Forex is open twenty-four hours a day, there are times when the market for a given currency pair is highly active, other times when it is moderately active, and times when there is no activity at all.

While you can make money whether the market is moving up or down, it's extremely difficult to make a profit when the market is moving sideways. And since the market for a particular currency may spend 60% to 75% of its time moving sideways, it is very important to know WHEN the trending activity is most likely to occur.

It's also easy to enter the market at the tail end of a trend and not know, except in hindsight, that the end was so near. After all, the indicators were telling you the trend was still going strong—so if you don't know that this particular pair makes seven-bar moves, you go ahead and enter on the sixth bar of the trend. Two bars later, your trade is heading south in a hurry. It's critical to know how many bars a trend is likely to last before there is a retracement or consolidation period, given the day of the week and the hour of the day the trend first began.

**Exiting too late is another common experience many traders share**. At 6 AM, you place a contingent (IF THEN) order with your entry price and your stop loss, and head off to work. At noon, you check your trade and find out that by 11 AM the market had moved 90 pips in your favor. But in the last hour the price dropped 65 pips. The next time you'll be able to check your trade is after work, so rather than tighten your stop loss to break-even in the hopes of a rally, you exit the trade at market for a 25-pip gain.

That's certainly better than nothing, but if you had known **how many pips this currency pair was likely to move** given the day of the week and hour of day the trend began, you could have set a target to exit with an 85-pip profit.

Thus, if you know for a given currency pair the **best days and hours** to trade, **the likely number of price bars** the move will cover, and **the number of pips** this pair will most probably move, you would have to agree that you would possess some very powerful knowledge.

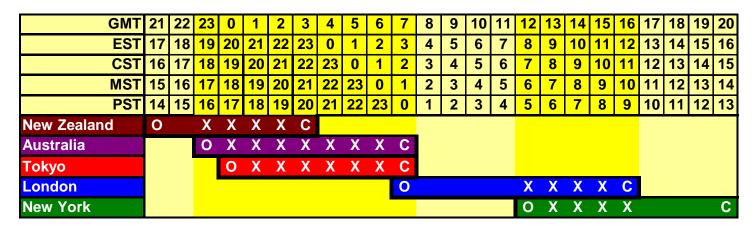
#### What does a typical 24-hour Forex trading day look like?

Before we get into WHEN to trade, let's take a closer look at a typical day in Forex time. This information is generally available on the Internet, but has been compiled here for your convenience.

Technically, the Forex operates on a global time scale, twenty-four hours a day, seven days a week, with no start or end time. Given that no one stays awake 24 hours a day and that very little trading takes place on the weekend (from Friday at 13:00 PM US EST to Sunday at 17:00 PM US EST), the Forex trading day naturally breaks itself down into three major trading sessions:

- 1. the Australasian session (New Zealand, Australia, and Tokyo)
- 2. the London session, and
- 3. the New York session.

It's interesting that these sessions just happen to coincide with the opening and closing of their associated stock markets. The chart below gives you an idea of how these sessions relate to each other.



The first thing you probably noticed is that from the New Zealand open to the New York close, the entire 24-hour day is covered. What's more, you can see that the Australasian session has three stock markets open at the same time, with the last hour of the Australian and Tokyo sessions (3:00 to 4:00 AM US EST) coinciding with the opening hour of the London session.

Furthermore, the London and New York markets share the hours between 8:00 AM US EST and 13:00 US EST. In other words, from 19:00 US EST to 4:00 US EST, and from 8:00 AM US EST to 13:00 PM US EST, two or more markets overlap. In fact, the areas highlighted in yellow represent the Forex market's busiest fourteen hours. This is because when two or more markets share the same hours, there are more traders to drive volume and volatility up.

#### What you have just seen is the general foundation for WHEN to trade.

However, as important as this information is, you should know that each currency pair has its own unique set of "habits" that make up the key to its individual WHEN. And some of those habits run counter to the chart above. *Without that specific knowledge, you're still trading blindfolded.* 

This is probably a good place to share a story about Robert. He does pretty well in real estate, but wants to get into trading full-time. He's busy with his current job, and even though he works his own schedule, he doesn't have a regular time to sit in front of a computer for several hours. In spite of this, he has invested a good deal of cash in all © 2009 Quantum Research Management Group—All Rights Reserved

kinds of trading systems. More than once, he has lost most of the money in his account, but he keeps coming back.

At some point, he came across the information outlined in the sessions chart above. In his haste to make a success of himself as a trader, Robert took a one-size-fits-all approach as he applied this newfound knowledge to his trades. He followed a simple rule: if his system gave him a solid signal, as long as two or more markets were open at the same time, he would enter the trade.

And guess what? A remarkable thing happened! He started hitting a few winning trades now and then, and he's now able to stay at right around break-even. While this may be a great improvement, he is still far from his goal. He's trading with a shotgun, armed with only a part of the knowledge he needs, and what he doesn't know about WHEN is robbing him of his profits.

# If I'm trading the 4-hour bars, when are trends most likely to occur within the Forex trading day?

What you are about to read next will make a great difference in your trading. *This is* some of the information that the pros hope you never discover.

This section will present key trending information on GBP/USD, GBP/JPY, USD/JPY, USD/CHF, and EUR/USD for the **4-HOUR BARS**. All times are expressed in US Eastern Time.

#### You're probably asking yourself "Why the 4-hour bars?"

Basically, for those making the transition from end-of-day trading, this time frame is generally easier to trade because

- 1. it offers the advantages of intra-day trading without your having to be glued to the computer for long periods of time;
- 2. it filters out most of the "noise" found in the lower time frames.

Because each currency pair has its own little idiosyncrasies that differ across time frames, *when* and *how often* trends will occur also vary widely among all the pairs. To find out when trends are most likely to occur, we analyzed a substantial amount of historical data representing hundreds of trends for all of the most frequently traded currency pairs. When we broke the trend data for each pair down, we discovered not only how often trends started on a given day, but also which day of the week was the most active.

# Just think about the kind of trading results you can attain with only that knowledge!

#### Let's begin with the ever-popular GBP/USD, the "workhorse" of currency pairs:

GBP/USD							
Best Days		96% of trend	ds occur bet	ween Mon a	and Fri		
Most Active Da	ay	31% of trend	ds occur on	Thursdays			
Days	S	M	Т	W	TH	F	
	0.04	0.45	0.19	0.13	0.31	0.18	
Frequency	0.04	0.15	0.19	0.13	0.51	0.16	

According to the first section of the GBP/USD "cheat sheet" above, 96% of the pair's trends occur between Monday and Friday, with 15% starting on Monday, 19% on Tuesday, 13% on Wednesday, 31% on Thursday, and 18% on Friday.

What this means to you as a trader is that the days most likely to produce trends are pretty evenly distributed throughout the week, with the exception of Sunday and Thursday. These two days are on opposite ends of the scale: Sunday produces three to four times fewer trends than the other days. Thursday, on the other hand, is the most active trend-producing day for this pair; it sees about twice the action of the other weekdays.

Furthermore, although Friday is a good day for trends to begin, it has the weekend and the Sunday open to contend with. If you are a more aggressive trader, you will probably hold their trades through the weekend. If you're more conservative, you'll exit either on Thursday's or Friday's close.

Consider the possibilities if you had this one extra piece of information for each currency pair you trade.

## What are the best times to trade a given currency pair?

Now that we know which days are more likely to produce trends for GBP/USD, it would be good to know the optimal **trading hours** within those days.

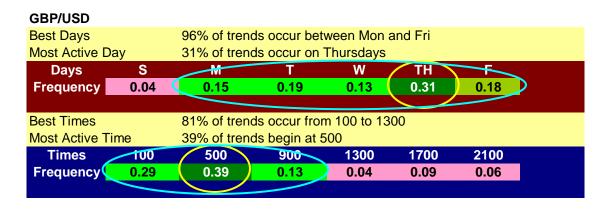
To determine the best times to trade a given pair, we went through the hourly data for hundreds of trends. After we analyzed the trend data, we were able to determine not only which hours consistently produced trends on a given day, but also which hour or hours of the day were the most active. Let's see how the GBP/USD cheat sheet answers this question.

GBP/USE	)						
Best Times		81% of tren	ds occur fror	n 100 to 13	00		
Most Active T	ime	39% of tren	ds begin at 5	500			
Times	100	500	900	1300	1700	2100	
Frequency	0.29	0.39	0.13	0.04	0.09	0.06	

This section of the cheat sheet tells us that 81% of GBP/USD's trends occur between 1:00 AM EST and 13:00 PM EST. What's more, 29% of the trends begin between 1:00 and 5:00, 39% begin between 5:00 and 9:00, and 13% between 9:00 and 13:00. The most active time in terms of trends beginning is four-hour period between 5:00 and 9:00.

On the other hand, while trends do begin during the four-hour periods starting at 13:00, 17:00, and 21:00, they don't develop as often during those times. In fact, 13:00 is the time that trends are LEAST likely to occur in GBP/USD.

You now have two dynamic pieces of **WHEN** information about GBP/USD: you know the best trading days and the best trading hours. In fact, you know that **the very best day** to trade GBP/USD is Thursday, and the best hour on Thursday to trade is 5:00 AM EST.



Not only that, but if you combine the 1:00, 5:00, and 9:00 frequency figures, you can see that you have a good chance of getting into a trending trade on Monday through Friday, with the greatest probability for a winning trade on Thursday.

By now, you're mind is probably working in overdrive as you visualize yourself examining a GBP/USD chart, evaluating your favorite indicators, getting a confirming entry signal, and entering a trade. In fact as you contemplate the possibilities, you may be itching just to take this Cheat Sheet to your computer right now.

#### Well, DON'T! Even with this knowledge, you're only about halfway there.

You have to look at it this way: only about 20% of your valid entry signals will put you into the beginning of a trend. The others will either position you mid- or late-trend, or lead to a whipsaw. For example, if trends beginning at a certain time tend to last about 11 bars, and your entry puts you in the trade at the eighth bar, you're getting in too late.

And this is in spite of the fact that you're in the right place at the right time. To avoid this, all you have to do is count the bars from the approximate beginning of the trend up

to and including the current bar. If the trend is more than half over, you may want to reconsider.

And this brings us to the next question:

## How long can I expect a trend to last?

Our research tells us that with the 4-hour time frame, GBP/USD trends can be anywhere between 3 and 44 bars in length. We also found that the median trend length is 11 bars, and that 86% of the trends are between 3 and 17 bars long before there is a retracement. Even so, a good 74% of the trends will be between 6 and 17 bars long before retracement. The majority of trends (48%) run from 6 to 11 bars before retracement.

Trend Length		Trends rang	ge from 4 to 4	44 bars. Th	ne table below shows how often
		trends of va	rious length	occur. Med	dian trend length is 11 bars.
		48% of tren	ds range fror	m 6 to 11 b	ars
		74% of tren	ds range fror	m 6 to 17 b	ars
		Only 14% o	f trends run l	onger than	n 17 bars
Length	1-5	6-11	12-17	18+	
Frequency	0.12	0.48	0.26	0.14	

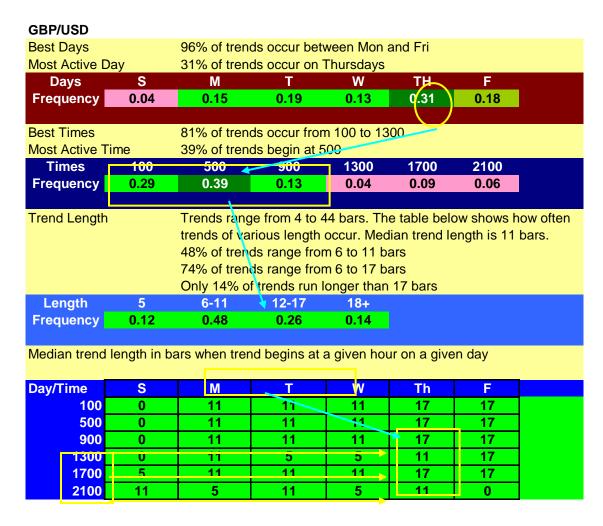
The Trend Length section of the cheat sheet above gives you a **GENERAL idea** of how long trends last before there is a retracement for GBP/USD run on the 4-hour bars. However, our research allows us to be **much more specific**. So let's see what that means in terms of the time of day and the day of the week a trend begins.

The cheat sheet below presents a matrix of median trend length for each four-hour bar and each day of the week. For example, if a trend begins at 5:00 AM US EST on a Thursday, you can expect the trend to run about 17 bars before there is a retracement.

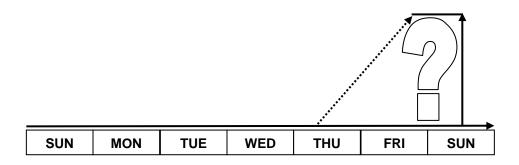
Median trend I	ength in ba	ars when tren	d begins at a	a given ho	ur on a give	n day	
Day/Time	S	M	T	W	Th	F	
100	0	11	11	11	17	17	
500	0	11	11	11	17	17	
900	0	11	11	11	17	17	
1300	0	11	5	5	11	17	
1700	5	11	11	11	17	17	
2100	11	5	11	5	11	0	

With this information, you are in a much better position to gage how far a trend will most likely go before it peters out. Now, you may be thinking "This is great! All I have to

do is look at Thursday between 1:00 and 9:00 for a signal. If there is one, I can count the number of bars and get an approximate idea of how far into the trend this potential trade has already gone. If it's too far gone, say 11 bars, I can let it pass. Otherwise, I can trade it."



While it's true that you can do fairly well by following that approach, everything up to now has really only given you the horizontal aspect of *WHEN*. In other words, you may have some idea of *how long*, but no idea of *how high/low*.



And that brings us to the final piece of the puzzle:

## How many pips can I expect price to move during a trend?

This is the million-dollar question. Our research tells us that unless you have a crystal ball, it is almost impossible to capture 100% of a price move. Various factors influence the amount of pips you can walk away with.

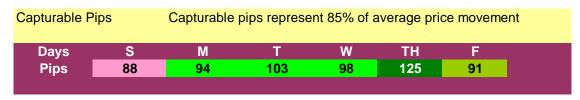
These include where in a trend's cycle you enter the market, incorrectly set stop losses, and short-term adverse moves that stop you out but don't affect overall market direction. Thus, the total amount price moves and the amount of that move that you take to the bank are two different things.

This section of the GBP/USD cheat sheet shows the average pip movement by day of the week. You can see that Monday through Thursday produce the most pips, with Thursday producing the greatest gains on average.

Pip Movemer	nt	Mon through	Thurs are	the most pro	oductive da	ys
		Thursday pr	oduces the	greatest gai	ns on aver	age
Days	S	M	Т	W	TH	F
Pips	104	110	121	115	147	107

# How much of a pip move can I reasonably expect to capture?

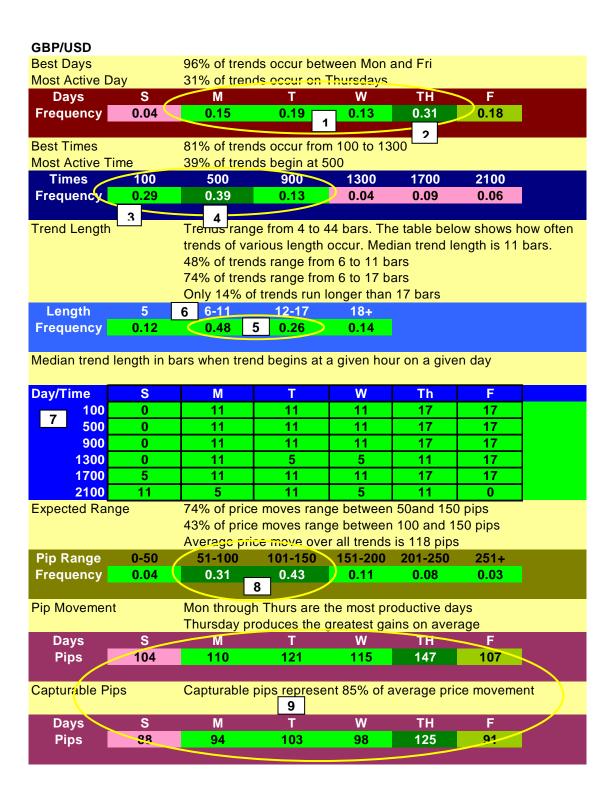
Our analysis of the data over hundreds of trends suggests that you can reasonably expect to capture about 75% to 85% of the pips in a trend, depending on such factors as early versus later entry, risk tolerance, stop loss strategies, and minor correctional moves that trigger stop losses. The table below shows the pip values in the Pip Movement cheat sheet above adjusted to 85% of the average price movement.



#### **RECAP**

The material you have read has taken you through the "habits" of the GBP/USD currency pair. Let's put it all together and recap what we now know about this pair. To do this, we'll take a look at a fully assembled GBP/USD cheat sheet. The numbered notes correspond to the numbers on the cheat sheet below.

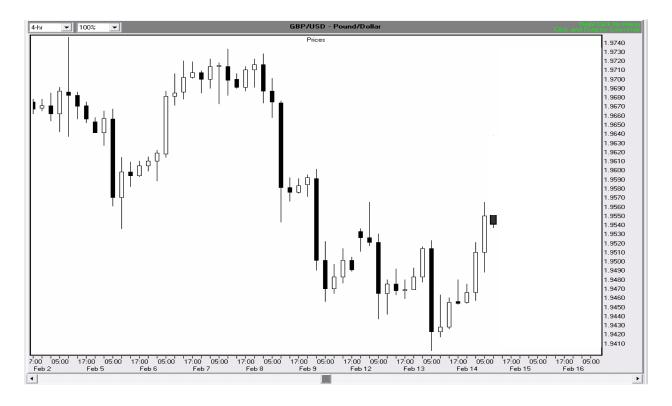
- 1. Monday through Thursday are the optimal trading days
- 2. Thursday is GBP/USD's most active day
- 3. The best hours to trade GBP/USD are between 1:00 AM EST and 13:00 PM EST
- 4. 5:00 AM EST to 9:00 AM is the most active trading time
- 5. 74% of trends run between 6 and 17 bars in length before a retracement
- 6. The median length of a GBP/USD trend is 11 bars before a retracement
- 7. Trends length varies with the day of the week and the hour of the day the trend begins
- 8. 75% of price moves are between 50 and 150 pips; 43% are between 100 and 150 pips
- 9. We can expect to capture between 94 and 125 of the overall pips in a trend, depending on the trading day



This is really nice to know, but it begs the question "How do I apply all of this information?"

By now you have grasped the fact that the answer to this question is worth a veritable fortune. As you apply the principles that follow, you will see a dramatic difference in your trading performance. To illustrate this, we'll take a look at some GBP/USD price charts.

This is a 4-hour chart of GBP/USD with no indicators. It's here just to demonstrate that trading the FOREX would be difficult without some way of knowing where to interpret when a tradable trend begins, and where to enter and exit.



So let's use a trading program that generates buy and sell signals to give us some point of reference. The buy signals are displayed as green upward arrows and the sell signals are shown as red downward arrows.

We want to enter the market when the price rises above the buy signal price or falls below the sell signal price. The current date is Wednesday, 2/14/07, and the time on the current bar is about 5:50. All times are US EST. *IMPORTANT: For trading purposes, a trend begins either with the price bar where the entry order is filled, or with the first fill from the first signal bar in a series of signals.* 



With our chart in front of us, and with our possible entry points, let's use what we know about GBP/USD so that we can make the best trade possible. First, it's Wednesday, and according to the cheat sheet, we're inside the best days to trade zone (Mon-Thurs).

GBP/USD							
Best Days		96% of trend	ds occur bet	ween Mon a	and Fri		
Most Active D	ay	31% of trend	ds occur on	Thursdays			
Days	S	M	Т	W	TH	F	
Frequency	0.04	0.15	0.19	0.13	0.31	0.18	

Next, the current time is about 5:50 AM, which puts us in the middle of the best times to trade zone. In fact, since 29% of trends begin somewhere 1:00 and 5:00, and 39% begin somewhere between 5:00 and 9:00, we have a 68% chance that a trend is currently in the making.

Best Times		81% of trend	s occur from	100 to 13	00									
Most Active T	ime	39% of trend	ls begin at 5	00										
Times	100 500 900 1300 1700 2100													
Frequency	0.29	0.39	0.13	0.04	0.09	0.06								
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As we go to the Median Trend Length section, we find that for Wednesdays, the median run for trends beginning between the hours of 1:00 and 13:00 US EST is 11 bars. Our trend length section of the cheat sheet tells us that the majority—48%—of all GBP/USD trends run between 6 and 11 bars before price retraces.

Trend Length		trends of va 48% of trend 74% of trend	e from 4 to 4 rious length ds range fron ds range fron f trends run le	occur. Med n 6 to 11 ba n 6 to 17 ba	ian trend le ars ars		
Length	5	6-11	12-17	18+			
Frequency	0.12	0.48	0.26	0.14			
Median trend	length in ba	ars when tren	d begins at a	a given hou	ır on a give	n day	
Day/Time	S	M	T	W	Th	F	
100	0	11	11	11	17	17	
500	0	11	11	11	17	17	
900	0	11	11	11	17	17	
1300	0	11	5	5	11	17	
1700	5	11	11	11	17	17	
2100	11	5	11	5	11	0	

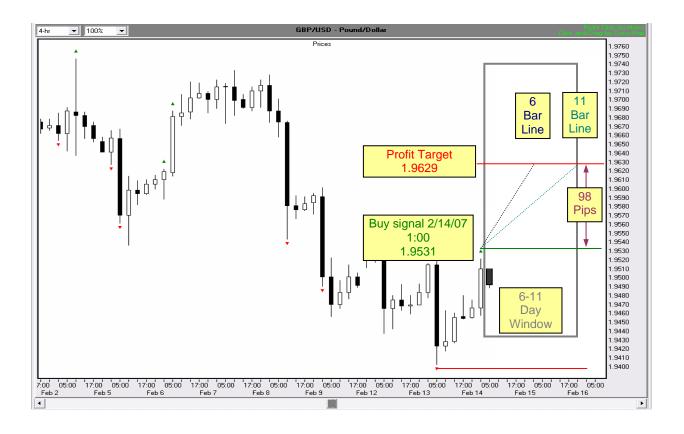
Finally, to get the vertical aspect of the trade, we consult the Pip Movement section of the cheat sheet. It tells us that on Wednesdays, price travels about 115 pips. This means that there is a 74% chance that this trade will move between 50 and 150 pips. The Capturable Pips section indicates that 98 pips are capturable on Wednesdays.

Expected Rar	nge	43% of price	e moves rang e moves rang ce move ove	e between	100 and 15	50 pips	
Pip Range	0-50	51-100	101-150	151-200	201-250	251+	
Frequency	0.04	0.31	0.43	0.11	80.0	0.03	
Pip Movemen	t	Mon through	h Thurs are th	ne most pro	oductive day	ys	
		Thursday pr	roduces the g	reatest ga	ns on avera	age	
Days	S	M	Т	W	TH	F	
Pips	104	110	121	115	147	107	
_				$\overline{}$			
Capturable Pi	ps	Capturable	pips represer	nt 85% of a	verage pric	e movement	
Days	S	M	Т	W	TH	F	
Pips	88	94	103	98	125	91	

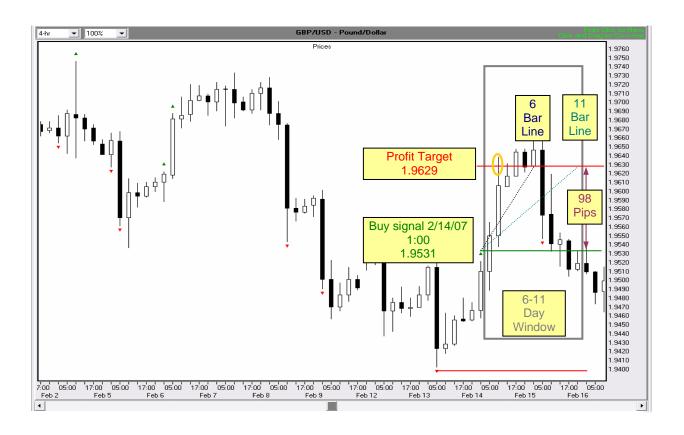
#### To sum it up, this is what we know about this potential trade:

- 1. We have a 68% chance that a trend is in the making
- 2. The median number of bars this trend will run is 11, so there is a 48% chance that it will contain between 6 and 11 bars
- 3. There is a 74% chance that price will move between 50 and 150 pips
- 4. The number of capturable pips for this trade is 98, which means our profit target will be the entry price plus 98 pips, or 1.9531 + .0098 = 1.9629

Let's plot this information on the chart. Since the distance between the buy and sell signals is more than 100 pips, and since the current price is closer to the buy signal, plot the long position only.



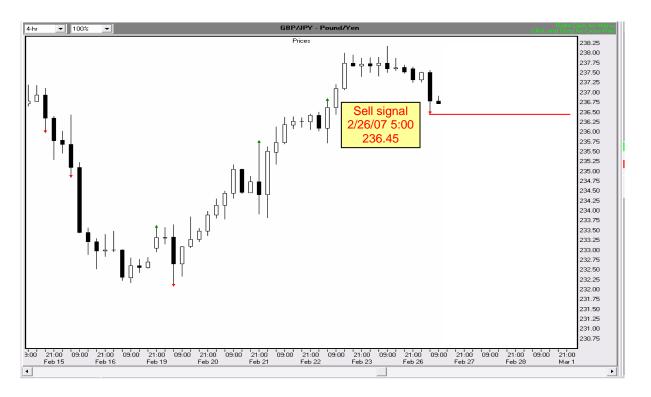
So in a nutshell, we would enter this trade at 1.9531 and expect to exit the trade either when price reaches our profit target at 1.9629 or when the run hits 11 days, unless we are stopped out sooner. This is how this trade went.



The trend in the trade above ran upward 6 bars before reversing. However, the trade hit its 1.9629 profit target near the high of the bar following the entry bar. It's easy to look at it and say "But the price reached 1.9667 on the sixth bar. I could have made another 38 pips!" **But that's just greed talking.** Remember, there will always be another trade.

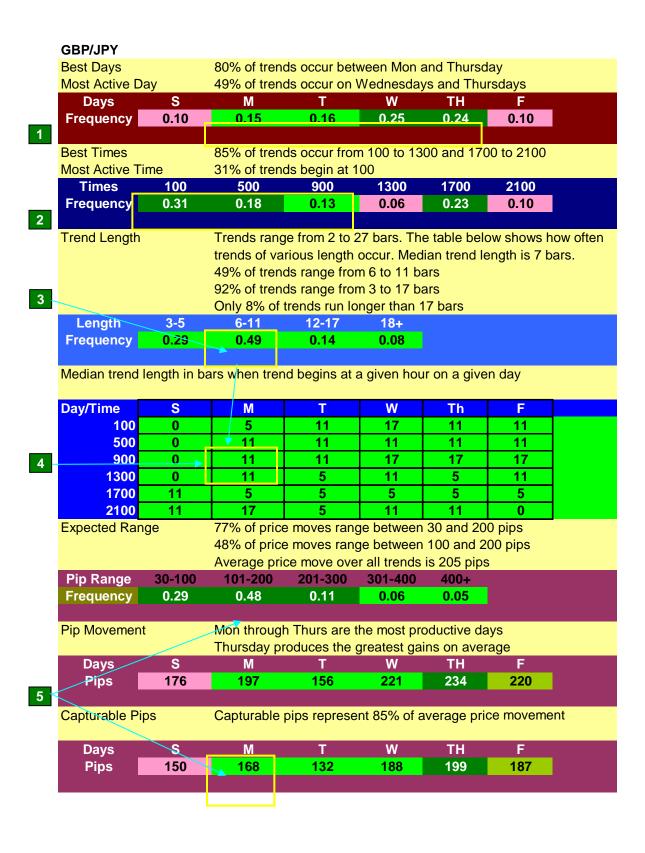
Speaking of which, let's move on to another trade, this time with GBP/JPY.

We'll assume that it is about 9:45 AM US EST on Monday, February 26, 2007, and that we have a sell signal at 236.45 from the 5:00 bar.



Next, we'll examine the GBP/JPY cheat sheet below to get the following specific knowledge about this currency pair's habits:

- 1) This is a Monday trade, and it is within the trading zone of Monday through Thursday
- 2) Trading between 1:00 and 13:00 yields a 62% chance a trend will occur
- 3) The overall median trend length in bars is 7, with the most frequent trend length lying between 6 and 11 bars before a retracement
- 4) A Monday trade between 5:00 and 13:00 will run between 6 and 11 bars before a retracement
- 5) The number of capturable pips for a Monday trade is 168



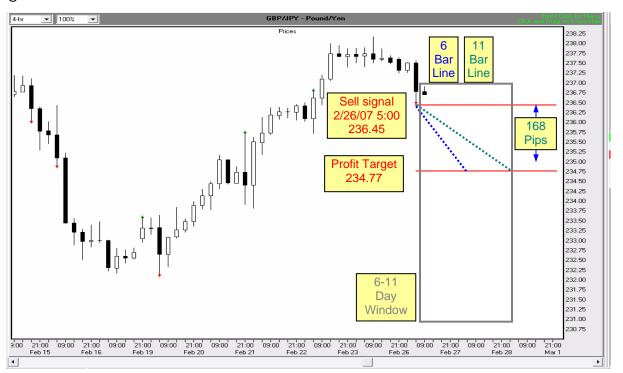
#### Let's apply the following to the chart:

Trend run length = 6 to 11 bars before retracement

Capturable pips = 168

Entry = 236.45

Target = 236.45 - 1.68, or 234.77



The plan for this trade is to enter at 236.45 and exit either when the profit target is hit, or when eleven bars have passed, or if we are stopped out. This is how the trade went:



Our 168 pip profit target was hit. Again, you might be thinking "Look at how much I left on the table!"

That's why it is important to incorporate into your trading a system that provides multiple signals for re-entry. In fact, let's look at what would happen if you had such a system. For illustration purposes, we'll assume that it is now 9:20 AM US EST on Tuesday, 2/27/07. You exited your last trade at 234.77 (green line) at around 8:00 AM. It is now 9:20 and your system has generated another sell signal at 234.24 off the 5:00 bar.



It's Tuesday, so you consult your GBP/JPY cheat sheet and determine the following:

- 1) This is a Tuesday trade, and it is within the trading zone of Monday through Thursday
- 2) Trading between 1:00 and 13:00 yields a 62% chance a trend will occur
- 3) The overall median trend length in bars is 7, with the most frequent trend length lying between 6 and 11 bars before a retracement occurs
- 4) A Tuesday trade between 5:00 and 13:00 will run between 6 and 11 bars before a retracement occurs
- 5) The number of capturable pips for a Tuesday trade is 132.

You apply the following to the chart:

Trend run length = 6 to 11 bars **FROM THE ENTRY BAR OF THE FIRST SIGNAL IN THE SERIES** 

Capturable pips = 132

Entry = 234.24

Target = 234.24 - 1.32, or 232.92

Remember that you're using the same 6 to 11 bar window you used in your previous trade, because this trade is assuming a continuation of the trend that began on 2/26/07 with the 9:00 bar (purple line). The trend has already run through six of its probable eleven bars (purple line to green line), which leaves us with about five bars before there is a likely retracement or consolidation.



Your plan was to enter the market at 234.24 and to exit at 232.62, unless you hit bar number 11 in the trend or you were stopped out. This is how the trade went down:



Your target was hit on the eighth bar of the trend. If that bar generated another sell signal, you would not take it because you would have only three bar remaining before a probable retracement or consolidation period.

## Summary

Before reading this report, you were probably like most traders, spending much more time and resources trying to figure out the HOW of trading while ignoring the WHEN. In the past, you may have experienced timing issues that led you to either enter a trade when the market was moving sideways, to miss a trade completely because you had been whipsawed out once too often, or to enter the market at the tail end of a trend and getting burned for a loss. You may also have found yourself exiting the market later than you could have, giving back too many of your hard-earned pips because you had no idea where the market would most likely change direction.

In fact, having no clear idea prior to entry, during the trade, and during the exit phase—in other words, being clueless—is one of the top reasons traders fail. You are about to break that pattern. You are on your way to becoming a trader with staying power.

You now have at your fingertips specific information about GBP/USD, GBP/JPY, USD/JPY, USD/CHF, and EUR/USD that tells you:

- When trends are most likely to occur
- The best days to trade
- The most active trading days
- The best hours to trade
- The most active trading hours of the day
- How many bars a trend is likely to run before retracement or consolidation
- How far price is likely to move during a trend
- How much of that move you can reasonably expect to capture

## What's the next step?

## Save Yourself ALOT of Time, Money and Frustration

Minutes from now, you stand to benefit from our extensive research and reach.

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In addition to our own in-house research team, we have developed an extensive investment related network of associates who are constantly on the look out and reporting back to us on the latest <u>REAL</u> breakthroughs and <u>PROVEN</u> profitable long-term investment resources.

Whether you're favorite investment vehicle includes:

- Stocks
- Futures
- Forex
- Options
- Gold
- Real-Estate . . .

You will find only the highest quality, most profitable and proven resources on our Invest Scout site: <a href="http://www.invest-scout.com">http://www.invest-scout.com</a> We filter through the thousands of potential choices and focus in on only the solutions that have earned the right to gain your attention and consideration.

By taking advantage of our free Invest Scout Alerts, introductions and recommendations, you'll be saving yourself a lot of time, money and frustration that would have been wasted on potential dead-ends.

And you'll be discovering a whole new world of investment possibility, which is at the heart of why we do what we do.

Make yourself comfortable, book-mark this site, sign up for our alerts and get ready to be on the inside, privy to resources and information available to only a few. Browse our growing site and come back often as there will be frequent updates you won't want to miss.

We look forward to getting to know you and building a long-term, mutually profitable relationship.

To your success, Ken Herbert Quantum Research

#### And now, your Cheat Sheets

Appendix A contains full color Cheat Sheets. Appendix B contains black and white, printer friendly versions of the Cheat Sheets. The Following Forex Currency Cheat Sheets include prime timing information for: AUD/JPY, AUD/USD, CHF/JPY, EUR/AUD, EUR/CHF, EUR/GBP, EUR/JPY, EUR/USD, GBP/CHF, GBP/JPY, GBP/USD, NZD/USD, USD/CAD, USD/CHF, USD/JPY.

## **APPENDIX A**

## **Full-color Cheat Sheets**

The Following Forex Currency Cheat Sheets include prime timing information for:

- AUD/JPY
- AUD/USD
- CHF/JPY
- EUR/AUD
- EUR/CHF
- EUR/GBP
- EUR/JPY
- EUR/USD
- GBP/CHF
- GBP/JPY
- GBP/USD
- NZD/USD
- USD/CAD
- USD/CHF
- USD/JPY

#### **IMPORTANT NOTICE**

You may need to adjust page magnification in the top menu of the Adobe Reader to view all data contained in charts and tables.

## **Major World Market Stock Market Sessions**

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DT	16	17	18	19	20	21	22	23	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
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### **Cheat Sheet Timing Summary for US Daylight Time**

Don't trade									Thi	is Cl	neat	t Sh	eet	Sun	nma	ry re	ecap	s th	ne tr	adir	ng ti	me a	and	trad	ling	day	info	fou	ınd	in th	те С	hea	t Sh	eets	ŝ.		
Good tradi	ng hou	ırs							Us	e it a	as a	gui	de t	o se	lect	ing	the	curr	enc	у ра	irs y	you	wan	t to	trac	le. T	he	area	as o	f th	e tim	ne z	ones	s hig	jh-		
Most heavi	ly trad	ed l	hou	rs					ligh	nted	in y	ello	w re	pre	sent	the	app	rox	ima	te h	ours	s two	o or	moi	re st	ock	ma	rket	s ar	ео	pen	at th	he sa	ame	tim	e.	
Most active	tradir	ng c	lays	5			X	Х	Are	eas r	mar	ked	with	ו "X'	' ide	ntify	/ the	da	ys v	/ith	the	high	est	prol	oabi	lity o	of pr	rodu	ıcinç	g tre	ends						
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	CDT	16	20	0	4			16			4			16			4					0		_		16			_	_	12	_	_	_	4	8	12
	MDT	15	19	23	3	7	11	15	19	23	3	7	11	15	19	23	3					23		7	11	15	19	23	3	7	11	15	19	23	3	7	11
	PDT	14	18							22												22											18			6	10
AUD/JPY														Х	Х	Х	Х	Χ		Χ	Х	Х	Х	Χ		Х	Х	Χ	Х	Х							
AUD/USD														Х	Χ	Х	Х	Х		Х	Х	Х	Х														
CHF/JPY																										X	Х	Χ	Х	Х							
EUR/AUD														X	Х	X	Х	X		X	Х	X	Х	X		Х	Х	Х	Х	X							
EUR/CHF																				Х	Х	Х	Х	Х		Х	Х	Х	Х	Х				Х	Х	Х	
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USD/JPY																				Х	Х	Х	X	Х		X	Х	X	X	X							

### **Cheat Sheet Timing Summary for US Standard Time**

Don't trade	!								Thi	s Cl	hea	t Sh	eet	Sur	nma	ry r	ecap	os th	ne tr	adir	ng ti	me a	and	trad	ling	day	info	fou	ınd	n th	ne C	hea	t Sh	eets	<b>.</b>		
Good tradi	ng hou	ırs							Use	e it a	as a	gui	de t	:0 S	elect	ing	the	curr	enc	у ра	airs y	you '	wan	t to	trad	e. T	he	area	as o	f the	e tim	ie z	ones	s hig	h-		
Most heavi	ly trad	ed l	hou	rs					ligh	nted	in y	ello	w re	epre	sent	t the	app	orox	ima	te h	ours	s two	o or	moi	re st	ock	ma	rket	s ar	e op	oen	at th	he sa	ame	tim	e.	
Most active	tradir	ng c	lays	3			X	Х	Are	eas i	mar	ked	with	า "X	" ide	entif	y the	e da	ys v	vith	the	high	est	prol	oabi	lity (	of pr	rodu	ıcinç	j tre	ends						
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	MDT	15	19	23	3	7	11	15	19	23	3	7	11	15	19	23	3	7	11	15	19	23	3	7	11	15	19	23	3	7	11	15	19	23	3	7	11
	PDT	14	18	22	2	6	10	14	18	22	2	6	10	14	18	22	2	6	10	14	18	22	2	6	10	14	18	22	2	6	10	14	18	22	2	6	10
AUD/JPY														Х	Х	Х	Х	X		X	X	X	Х	X		X	X	X	Х	X							
AUD/USD														Х	X	Х	Х	Х		X	X	Х	X														
CHF/JPY																										X	X	X	X	X							
EUR/AUD														Х	Х	Х	Х	Х		X	Х	Х	Х	Χ		X	X	Х	Х	X							
EUR/CHF																		Ш		X	Х	Х	Х	Х		X	X	Х	Х	Х				Х	X	Х	
EUR/GBP												L			Х	Х	Х	Х																			
EUR/JPY									Ш											Х	Х	Х	Х	Х													
EUR/USD																				Х	Х	Х	Х	Χ		X	_	X	Х	X				Х	Х	Х	
GBP/CHF									Ш					L				Ш		Х		Х	Х	Х		Х	Х	Х	Х	Х							
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USD/CAD																Х	Х	Х																Х	Х	Х	
USD/CHF																						,				X		X	X	X				Х	Х	Х	
USD/JPY																				Х	Х	X	Χ	Х		X	Х	X	Х	X							

AUD/JPY							
Best Days		78% of trend	ds occur bety	ween Tueso	lav and Th	ursdav	
Most Active D	)av		ds occur on \		•	,	
Days	S	M	Т	W	TH	F	
Frequency	0.10	0.05	0.22	0.34	0.22	0.07	
Best Times		95% of tren	ds occur bety	ween 1700	and 1300 (	of the follow	ing day
<b>Most Active T</b>	ime		ds occur betv				•
Times	100	500	900	1300	1700	2100	9 9
Frequency	0.22	0.24	0.12	0.05	0.22	0.15	
Trend Length	1	Trends rang	e from 3 to 2	22 bars. The	e table belo	ow shows h	ow often
J			rious length				
			ds range fror			· ·	
			ds range fror				
			f trends run l				
Length	3-5	6-11	12-17	18+			
Frequency	0.15	0.46	0.29	0.10			
Median trend I	ength in ba	ars when tren	d begins at a	a given hou	r on a give	n day	
						·	
Day/Time	S	M	T	W	Th	F	
100	0	17	11	17	11	11	
500	0	11	11	11	11	11	
900	0	11	11	17	11	18	
1300	0	5	5	5	5	5	
1700	11	17	18	11	18	0	
2100	5	17	17	17	17	11	
<b>Expected Ran</b>	nge	90% of price	e moves rang	ge between	40 and 16	0 pips	
		63% of price	e moves rang	ge between	40 and 12	0 pips	
			ce move ove	r all trends		3	
Pip Range	40-80	81-120	121-160	161-200	200+		
Frequency	0.29	0.34	0.27	0.05	0.05		
Pip Movemen	t		n Thurs are t			•	
			tries produce			n average	
Days	S	M	Т	W	TH	<u> </u>	
Pips	121	136	147	125	119	105	
Capturable Pi	ips	Capturable	pips represe	nt 85% of a	verage pri	ce moveme	nt
Days	S	M	Т	W	TH	<u> </u>	
Pips	103	115	125	106	101	89	

AUD/USD							
<b>Best Days</b>		94% of trend	ds occur bety	ween Mond	ay and We	dnesday	
<b>Most Active D</b>	Day	34% of trend	ds occur on <sup>-</sup>	Tuesday			
Days	S	M	Т	W	TH	F	
Frequency	0.06	0.13	0.34	0.21	0.11	0.15	
Best Times			ds occur bety				•
<b>Most Active T</b>			ds begin bety				y
Times	100	500	900	1300	1700	2100	
Frequency	0.19	0.19	0.15	0.06	0.19	0.21	
		_					4.
Trend Length	l	•	e from 3 to 2				
			rious length			ength is 8 ba	ars.
			ds range from				
			ds range from				
Length	3-5	6-11	trends run lo 12-17	nger than 1 18+	<i>i</i> bars		
and the second s	0.17	0.60	0.17	0.06			
Frequency	0.17	0.60	0.17	0.00			
Median trend I	onath in ha	are when tren	d bogins at a	a given hou	r on a give	n day	
Median trend i	engui in ba	als when hen	u begins at a	a given nou	i on a give	ii uay	
Day/Time	S	M	Т	W	Th	F	
100	0	11	11	11	11	17	
500	0	11	17	11	11	11	
900	0	11	11	11	11	5	
1300	0	5	5	5	11	5	
1700	11	11	17	11	11	5	
2100	17	11	17	11	17	0	
<b>Expected Ran</b>	nge	80% of price	e moves rang	ge between	30 and 12	0 pips	
		68% of price	e moves rang	ge between	30 and 90 ¡	pips	
		Average pric	ce move ove	r all trends	is 85 pips		
Pip Range	30-60	61-90	91-120	121-150	151+		
Frequency	0.41	0.27	0.12	0.15	0.02		
Pip Movemen	t		ursday are tl	•		•	
			ntries produc				
Days	S	M	T	W	TH	F	
Pips	109	91	75	78	114	81	
Capturable Pi	ips	Capturable	pips represe	nt 85% of a	verage pri	ce movemer	nt
Down				NA.	TH	-	
Days	S	M	T	W	TH	F	
Pips	93	77	64	66	97	68	

CHF/JPY							
<b>Best Days</b>		76% of trend	ds occur bety	ween Tueso	day and Fr	iday	
Most Active D	av		ds occur on <sup>-</sup>		•		
Days	S	M	Т	W	TH	F	
Frequency	0.11	0.13	0.14	0.16	0.32	0.14	
Best Times		97% of tren	ds occur bety	ween 1700	and 1300	of the next da	av
<b>Most Active T</b>	ime					f the next day	-
Times	100	500	900	1300	1700	2100	
Frequency	0.27	0.25	0.12	0.03	0.20	0.13	
,							
Trend Length		Trends rand	e from 3 to 2	20 bars. The	e table bel	ow shows ho	w often
zongun						ength is 7 ba	
			ds range fror			origin io i ba	
			ds range fror				
			trends run lo				
Length	3-5	6-11	12-17	18+	. 20.0		
Frequency	0.34	0.43	0.21	0.02			
Troquonoy	0.0	0.10	0.2.1	0.02			
Median trend l	ength in ba	ars when tren	d begins at a	a given hou	r on a give	n day	
			J	ŭ	· ·	,	
Day/Time	S	M	Т	W	Th	F	
100	0	11	17	5	17	11	
500	0	5	11	11	11	17	
900	0	5	11	17	17	5	
1300	0	5	5	5	5	11	
1700	11	5	17	11	11	5	
2100	11	11	5	11	11	0	
<b>Expected Ran</b>	ige	91% of price	e moves rang	ge between	30 and 12	0 pips	
	_	68% of price	e moves rang	ge between	30 and 90	pips	
		Average pri	ce move ove	r all trends	is 88 pips		
Pip Range	30-60	61-90	91-120	121-150	151+		
Frequency	0.38	0.30	0.21	0.04	0.05		
Pip Movemen	t	Tuesday thr	ough Friday	are the mos	st producti	ve days	
		Thursday er	ntries produc	e the greate	est gains c	n average	
Days	S	M	T	W	TH	F	
Pips	106	69	85	85	93	91	
Capturable Pi	ps	Capturable	pips represe	nt 85% of a	verage pri	ce movemen	t
Days	S	M	Т	W	TH	F	
Pips	90	58	72	72	79	77	

EUR/AUD								
<b>Best Days</b>		89% of trends occur between Tuesday and Friday						
Most Active D	Dav		ds occur betv		•	•		
Days	S	M	Т	W	TH	É		
Frequency	0.07	0.04	0.26	0.24	0.22	0.17		
,,								
Best Times		97% of trend	ds occur bety	ween 1700	and 1300	of the next of	lav	
Most Active 7	Гіте		ır most frequ				,	
Times	100	500	900	1300	1700	2100		
Frequency	0.22	0.17	0.20	0.07	0.22	0.13		
Trend Length	)	Trends rang	e from 3 to 4	6 bars. The	e table bel	ow shows h	ow often	
J		_	rious length					
			ds range fror			· ·		
			ds range fror					
			ds run longei					
Length	3-5	6-11	12-17	18+				
Frequency	0.11	0.46	0.22	0.21				
Median trend	length in ba	ars when tren	d begins at a	a given hou	r on a give	en day		
_								
Day/Time	S	M	T	W	Th	F		
100	0	11	11	17	11	17		
500	0	11	11	17	18	11		
900	0	11	18	18	17	11		
1300	0	5	11	11	5	11		
1700	17	5	18	18	17	5		
2100	11	11	18	18	17	0		
<b>Expected Rai</b>	nge	74% of price	e moves rang	ge between	50 and 20	00 pips		
		57% of price moves range between 50 and 150 pips						
			ce move ove	r all trends	is 200 pip	s		
Pip Range	50-100	101-150	151-200	250+				
Frequency	0.26	0.31	0.17	0.26				
Pip Movemen	nt		ough Friday		-	-		
			ed entries p				rage	
Days	S	M	Т	W	TH	F		
Pips	115	144	224	234	159	216		
Capturable P	ips	Capturable	pips represe	nt 85% of a	verage pri	ce moveme	nt	
Days	S	M	T	W	TH	F		
Pips	98	122	190	199	135	184		

EUR/CHF							
<b>Best Days</b>		75% of trend	ds occur bety	veen Wedn	esday and	Friday	
<b>Most Active D</b>	ay	56% of trend	ds occur betv	veen Thurs	day and Fi	riday	
Days	S	M	Т	W	TH	F	
Frequency	0.00	0.14	0.11	0.19	0.25	0.31	
Best Times			ds occur betv			of the next	day
<b>Most Active T</b>		60% of trend	ds occur bety	veent 100 a	ind 900		
Times	100	500	900	1300	1700	2100	
Frequency	0.31	0.29	0.17	0.05	0.03	0.17	
Trend Length		_	e from 3 to 5				
			rious length			ength is 13	bars.
			ds range fror				
			ds range fror				
			ds run longei		irs		
Length	3-5	6-11	12-17	18+			
Frequency	0.11	0.36	0.36	0.17			
Median trend I	ength in ba	ars when tren	d begins at a	a given hou	r on a give	n day	
Day/Time	S	M	T	W	Th	F	
100	0	18	18	11	18	17	
500	0	17	17	18	17	11	
900	0	11	11	17	17	11	
1300	0	17	11	11	11	11	
1700	5	11	17	17	17	5	
2100	5	11	17	17	11	0	
Expected Rar	ige		e moves rang				
		•	e moves rang			pips	
			ce move ove				
Pip Range	30-60	61-90	91-120	120-150	150+		
Frequency	0.39	0.36	0.14	0.08	0.03		
		<b>T</b>					
Pip Movemen	t	-	ough Friday		•	•	
_			iday entries			_	erage
Days	S	M	T	W	TH	F	
Pips	0	60	82	103	74	104	
0-1-1-5		01		0.50/			
Capturable Pi	ps	Capturable	pips represe	nt 85% of a	verage pri	ce moveme	ent
			_	144	THE		
Days	S	M	T	W	TH	F	
Pips	0	51	70	87	63	88	
					00	00	

FI	IR.	ദ്രി	RP	۱

Pip Range Frequency  Pip Moveme  Days Pips  Capturable F  Days Pips	0.39 nt S 0	Wed entries M 38	0.14 d Wednesda s produce the T 43	0.08  ay are the more greatest greatest w  50	ains on ave TH 38		
Pip Movement Days Pips Capturable F	0.39 nt S 0	Tuesday an Wed entries M 38	0.14 d Wednesda s produce the T 43 pips represe	o.08  ay are the me greatest g	ost produc ains on ave TH 38 verage pric	F 42 ce movement	
Pip Movement  Days Pips	0.39 nt S 0	Tuesday an Wed entries M 38	0.14 d Wednesda s produce the T 43	0.08  ay are the more greatest greatest w  50	ost produc ains on ave TH 38	erage F 42	
Pip Moveme  Days	0.39 nt	Tuesday an Wed entries M	0.14 d Wednesda produce the T	0.08 ay are the me greatest ga	ost produc ains on ave TH	erage F	
Pip Moveme  Days	0.39 nt	Tuesday an Wed entries M	0.14 d Wednesda produce the T	0.08 ay are the me greatest ga	ost produc ains on ave TH	erage F	
Frequency Pip Moveme	0.39 nt	Tuesday an	0.14 d Wednesda	0.08 ay are the me e greatest g	ost produc	erage	
Frequency	0.39	Tuesday an	0.14 d Wednesda	0.08 ay are the m	ost produc		
Frequency	0.39		0.14	0.08			
		0. <u>36</u>			0.03		
Pip Range							
	10-30	31-50	51-70	71-90	91+		
			e moves ranç ce move ove			hiha	
Expected Ra	nge	•	e moves rang				
2100	0	11	17	17	11	0	
1700	0	11	11	11	17	5	
1300	0	5	5	5	5	5	
900	0	5	18	17	18	11	
500	0	17	18	17	17	11	
100	0	11	11	11	11	5	
Day/Time	S	M	T	W	Th	F	
Median trend	length in h	ars when tren	d begins at a	a given hou	r on a give	n dav	
Frequency	0.29	0.37	0.24	0.11			
Length _	3-5	6-11	12-17	18+			
			ds run longe		ırs		
			ds range fror				
			ds range fror				
		_				ngth is 7 bars	
Trend Lengt	h	Trends rand	e from 3 to 3	33 bars. The	table belo	w shows how	often
Frequency	0.56	0.29	0.10	0.00	0.02	0.03	
Times	100	500	900	1300	1700	2100	
Most Active			ds occur bet				
Best Times		95% of trend	ds occur bet	ween 100 a	nd 1300		
, , , , , , ,							
Frequency	0.00	0.17	0.27	0.17	0.19	0.19	
Days	S	M	T	W	TH	F	
Days		27% of tranc	ds occur on	Thureday			
Best Days Most Active Days	Davi		nds occur be		day and Fi	ludy	

EUR/JPY							
<b>Best Days</b>		87% of trend	ds occur bety	ween Mond	lay and Frid	day	
<b>Most Active D</b>	ay	26% of trend	ds occur on \	<b>Nednesda</b> y	y		
Days	S	M	T	W	TH	F	
Frequency	0.10	0.18	0.13	0.26	0.19	0.14	
<b>Best Times</b>						of the next day	<b>y</b>
<b>Most Active T</b>			ds occur bety				
Times	100	500	900	1300	1700	2100	
Frequency	0.33	0.14	0.19	0.01	0.21	0.12	
						<u> </u>	
Trend Length		_				ow shows how	
						ength is 8 bars	<b>S</b> .
		99% of trend	•				
		85% of trend	•				
Lawath	2.5	Only 1% of t			17 bars		
Length	3-5	6-11	12-17	18+			
Frequency	0.14	0.59	0.26	0.01			
Madian trand I	واونا والمواد		al basina at :	a alivon hov		- do.	
Median trend le	ength in ba	ars wnen tren	a begins at a	a given nou	ir on a give	n day	
Day/Time	S	M	Т	W	Th	F	
100	0	11	11	11	11	11	
500	0	11	11	11	17	11	
900	0	11	17	11	11	11	
1300	0	5	5	11	5	5	
1700	11	11	11	11	11	11	
2100	11	11	17	11	11	0	
<b>Expected Ran</b>	ge	89% of price	e moves rang	ge between	30 and 24	0 pips	
		75% of price	e moves rang	ge between	30 and 15	0 pips	
		Average prid	ce move ove	r all trends	is 134 pips	5	
Pip Range	30-90	91-150	151-240	241-330	330+		
Frequency	0.39	0.36	0.14	0.08	0.03		
Pip Movement	t	Wednesday	U	,	•	•	
		Thursday er	-				
Days	S	M	T	W	TH	F	
Pips	115	121	115	132	163	146	
Capturable Pi	ps	Capturable	pips represe	nt 85% of a	average pri	ce movement	
Dove		M	-	\A/	TU	E	
Days	S	M	T	W	TH	F	
Pips	98	102	98	112	139	124	

EUR/USD							
<b>Best Days</b>		93% of trend	ds occur bet	ween Mon a	and Friday		
<b>Most Active D</b>	Day	64% of trend	ds occur on	Wednesday	s, Thursda	ys, and Fri	days
Days	S	M	T	W	TH	F	
Frequency	0.07	0.15	0.15	0.19	0.24	0.21	
<b>Best Times</b>		78% of trend			nd 1300		
<b>Most Active T</b>		35% of trend					
Times	100	500	900	1300	1700	2100	
Frequency	0.22	0.35	0.21	0.06	0.07	0.09	
Town I I constitute		T	. (	07 h Th			
Trend Length		Trends rang					
		trends of va				ength is 7 b	ars.
		73% of trend 41% of trend					
		Only 9% of					
Length	3-5	6-11	12-17	18+	<i>i</i> bais		
Frequency	0.32	0.41	0.18	0.09			
Trequency	0.32	V. <del>T</del> 1	0.10	0.03			
Median trend I	length in ba	ırs when tren	d begins at	a given hou	r on a give	n day	
Dov/Time	0	M	Т	\A/	Th	_	
Day/Time 100	S 0	M 11	5	W 17	Th 11	F 11	
500	0	11	11	11	11	5	
900	0	5	11	11	11	5	
1300	0	17	5	11	17	11	
1700	17	5	17	11	5	5	
2100	17	11	5	5	5	0	
Expected Rar	nge	92% of price	e moves ran	ge between	30 and 18	0 pips	
		73% of price		~			
		Average prid	ce move ove	er all trends	is 123 pips	· ·	
Pip Range	30-80	81-130	131-180	181-250	251+		
Frequency	0.40	0.33	0.19	0.07	0.01		
Pip Movemen	it	Mon through					
		Thursday er					
Days	S	M	Т	W	TH	F	
Days Pips	S 173	M 121	T 108	W 118	TH 145	F 95	
_	173		108	118	145	95	

92

W

100

TH

123

M 103

S

147

Days Pips F 81

Best Days							
NA 4 A - 4!			ds occur betv		•	•	
<b>Most Active</b>	Day	45% of tren	ds occur on V	Vednesday	and Thurs	sday	
Days	S	M	T	W	TH	F	
Frequency	0.06	0.13	0.19	0.23	0.22	0.18	
<b>Best Times</b>		93% of tren	ds occur betv	veen 2100	and 1300 (	of the next of	lav
Most Active	Time		ds occur betv				,
Times	100	500	900	1300	1700	2100	
	0.31	0.36	0.16	0.00	0.07	0.10	
Frequency	0.31	0.30	0.16	0.00	0.07	0.10	
Transl Langet	<u>-</u>	Tanada asa		Chana The	table bel	·····alaavua la	
Trend Lengt	n		ge from 3 to 2				
			rious length of			ength is 7 ba	ars.
			ds range fron				
			ds range fron				
		Only 3% of	trends run loi	nger than 1	7 bars		
Length	3-5	6-11	12-17	18+			
Frequency	0.34	0.48	0.15	0.03			
Median trend	length in ba	ars when tren	d begins at a	given hou	r on a give	n dav	
modian trond	iong		ia bogino at o	. 9	. o., a g., o	day	
Day/Time	S	M	Т	W	Th	F	
100	0	5	11	11	11	11	
500	0	11	11		11	11	
				11			
900	0	11	11	5	11	5	
1300	0	5	5	5	5	5	
1700	11	5	5	5	11	0	
2100	11	17	5	5	11	0	
<b>Expected Ra</b>	nge		e moves rang				
		49% of price	e moves rang	e between	30 and 90	pips	
		Augraga pri					
		Average pri	ce move over	all trends	is 134 pips	6	
Pip Range	30-90	91-150	ce move over 151-240	all trends 241-330	is 134 pips 330+	5	
Pip Range Frequency		91-150	151-240	241-330	330+		
Pip Range Frequency	30-90 0.49						
Frequency	0.49	91-150 0.35	151-240 0.08	241-330 0.06	330+ 0.02		
	0.49	91-150 0.35 Wednesday	151-240 0.08 through Frid	241-330 0.06 ay are the	330+ <b>0.02</b> most produ	uctive days	
Frequency Pip Movement	0.49 nt	91-150 0.35 Wednesday Friday entrice	151-240 0.08 through Frides produce the	241-330 0.06 ay are the	330+ 0.02 most produ gains on a	uctive days verage	
Pip Movement Days	0.49 nt	91-150 0.35 Wednesday Friday entrice M	151-240 0.08 through Frides produce th T	241-330 0.06 ay are the e greatest W	330+ 0.02 most produ gains on a TH	uctive days verage F	
Frequency Pip Movement	0.49 nt	91-150 0.35 Wednesday Friday entrice	151-240 0.08 through Frides produce the	241-330 0.06 ay are the	330+ 0.02 most produ gains on a	uctive days verage	
Pip Movement Days Pips	0.49 nt S 110	91-150 0.35 Wednesday Friday entric M 115	151-240 0.08 through Frides produce th T 108	241-330 0.06 ay are the be greatest W 132	330+ 0.02 most produ gains on a TH 131	uctive days verage F 143	
Pip Movement Days	0.49 nt S 110	91-150 0.35 Wednesday Friday entric M 115	151-240 0.08 through Frides produce th T	241-330 0.06 ay are the be greatest W 132	330+ 0.02 most produ gains on a TH 131	uctive days verage F 143	nt
Pip Movement Days Pips	0.49 nt S 110	91-150 0.35 Wednesday Friday entric M 115	151-240 0.08 through Frides produce th T 108	241-330 0.06 ay are the be greatest W 132	330+ 0.02 most produ gains on a TH 131	uctive days verage F 143	nt
Pip Movement Days Pips	0.49 nt S 110	91-150 0.35 Wednesday Friday entric M 115	151-240 0.08 through Frides produce th T 108	241-330 0.06 ay are the be greatest W 132	330+ 0.02 most produ gains on a TH 131	uctive days verage F 143	nt
Pip Movement  Days Pips  Capturable F	0.49 nt S 110 Pips S	91-150 0.35 Wednesday Friday entrice M 115 Capturable	151-240 0.08  Through Frides produce the T 108  pips represer	241-330 0.06 ay are the e greatest W 132 at 85% of a	330+ 0.02  most produgains on a TH 131  verage priduction	uctive days verage F 143 ce moveme	nt
Pip Movement Days Pips Capturable F	0.49 nt S 110 Pips	91-150 0.35 Wednesday Friday entrice M 115	151-240 0.08  Through Frides produce th T 108  pips represer	241-330 0.06 ay are the e greatest W 132 at 85% of a	330+ 0.02  most produgains on a TH 131  verage pric	uctive days iverage F 143 ce moveme	nt

GBP/JPY							
<b>Best Days</b>		80% of trend	ds occur betv	veen Mon a	and Thursd	lay	
<b>Most Active</b>	Day	49% of trend	ds occur on V	Vednesdav	s and Thu	rsdavs	
Days	S	M	Т	W	TH	F	
Frequency	0.10	0.15	0.16	0.25	0.24	0.10	
rrequeries	0.10	0.10	0.10	U.LU	U.L.T	0.10	
<b>Best Times</b>		85% of tren	ds occur from	100 to 13	00 and 170	00 to 2100	
Most Active	Time		ds begin at 1		00 4114 176	70 10 2 100	
Times	100	500	900	1300	1700	2100	
	0.31	0.18	0.13	0.06	0.23	0.10	
Frequency	0.51	0.10	0.13	0.00	0.23	0.10	
Transl Langet	-	Tanada asa		7 h a Th			
Trend Lengt	n	_	e from 2 to 2				
			rious length o			ength is 7 bai	S.
			ds range fron				
			ds range fron				
			trends run loi		7 bars		
Length	3-5	6-11	12-17	18+			
Frequency	0.29	0.49	0.14	0.08			
Median trend	length in ba	irs when tren	d begins at a	given hou	ır on a give	n day	
Day/Time	S	M	T	W	Th	F	
100	0	5	11	17	11	11	
500	0	11	11	11	11	11	
900	0	11	11	17	17	17	
1300	0	11	5	11	5	11	
1700	11	5	5	5	5	5	
2100	11	17	5	11	11	0	
Expected Ra		77% of price	e moves rang	e between		0 pips	
	9-		e moves rang				
		•	ce move over				
Pip Range	30-100	101-200	201-300	301-400	400+		
Frequency	0.29	0.48	0.11	0.06	0.05		
Frequency	0.23	0.40	0.11	0.00	0.03		
Pip Moveme	nt	Mon through	n Thurs are th	na maet ar	oductivo da	ave.	
Wednesday a							
	S	·	T			F	
Days		M	-	W	TH		
Pips	176	197	156	221	234	220	
0-1-1-		01		0.50′ ′			
Capturable F	rips	Capturable	pips represer	nt 85% of a	verage pri	ce movement	I
Days	S	M	Т	W	TH	F	
Pips	150	168	132	188	199	187	

GBP/USD							
		O60/ of trop	ds occur bety	woon Mon	and Eri		
Best Days	Davi				anu Fii		
Most Active			ds occur on				
Days	S	M	T	W	TH	F	
Frequency	0.04	0.15	0.19	0.13	0.31	0.18	
<b>Best Times</b>		81% of trend	ds occur fron	n 100 to 13	00		
<b>Most Active</b>	Time	65% of trend	ds begin bety	ween 100 a	ind 900		
Times	100	500	900	1300	1700	2100	
Frequency	0.29	0.39	0.13	0.04	0.09	0.06	
Trend Lengt	:h	Trends rand	ge from 4 to 4	4 bars. Th	e table belo	w shows h	ow often
		-	rious length				
			ds range fror				
			ds range from				
			f trends run l				
Longth	5	6-11	12-17	18+	17 Dais		
Length							
Frequency	0.12	0.48	0.26	0.14			
Median trend	l length in ba	ars when tren	nd begins at	a given hou	ir on a give	n day	
		•					
	_						
Day/Time	S	M	Т	W	Th	F	
100	0	11	11	11	17	F 17	
100	0	11	11	11	17	17	
100 500	0 0	11 11	11 11	11 11	17 17	17 17	
100 500 900	0 0 0	11 11 11	11 11 11	11 11 11	17 17 17	17 17 17	
100 500 900 1300 1700	0 0 0 0 5	11 11 11 11	11 11 11 5	11 11 11 5	17 17 17 11	17 17 17 17	
100 500 900 1300 1700 2100	0 0 0 0 5 11	11 11 11 11 11 5	11 11 11 5 11	11 11 11 5 11 5	17 17 17 11 11 17	17 17 17 17 17 17	
100 500 900 1300 1700	0 0 0 0 5 11	11 11 11 11 11 5 74% of price	11 11 5 11 11 e moves range	11 11 11 5 11 5 ge between	17 17 17 11 17 11 50 and 150	17 17 17 17 17 17 0	
100 500 900 1300 1700 2100	0 0 0 0 5 11	11 11 11 11 11 5 74% of price 43% of price	11 11 5 11 11 e moves range moves range	11 11 5 11 5 ge between ge between	17 17 17 11 17 11 50 and 150 100 and 150	17 17 17 17 17 0 0 pips 50 pips	
100 500 900 1300 1700 2100 Expected Ra	0 0 0 0 5 11	11 11 11 11 11 5 74% of price 43% of price Average price	11 11 5 11 11 e moves range moves range move ove	11 11 5 11 5 ge between ge between r all trends	17 17 17 11 17 11 50 and 150 100 and 150 is 118 pips	17 17 17 17 17 0 0 pips	
100 500 900 1300 1700 2100 Expected Ra	0 0 0 5 11 ange	11 11 11 11 5 74% of price 43% of price 43% of price 43% of price 51-100	11 11 5 11 11 e moves range moves range move ove 101-150	11 11 5 11 5 ge between all trends 151-200	17 17 17 11 17 11 50 and 150 100 and 15 is 118 pips 201-250	17 17 17 17 17 17 0 0 pips 50 pips	
100 500 900 1300 1700 2100 Expected Ra	0 0 0 0 5 11	11 11 11 11 11 5 74% of price 43% of price Average price	11 11 5 11 11 e moves range moves range move ove	11 11 5 11 5 ge between ge between r all trends	17 17 17 11 17 11 50 and 150 100 and 150 is 118 pips	17 17 17 17 17 0 0 pips	
100 500 900 1300 1700 2100 Expected Ra Pip Range Frequency	0 0 0 5 11 ange	11 11 11 11 5 74% of price 43% of price 43% of price Average price 51-100 0.31	11 11 5 11 11 e moves range moves range move ove 101-150 0.43	11 11 5 11 5 ge between ge between r all trends 151-200 0.11	17 17 17 11 17 11 50 and 150 100 and 150 100 and 150 is 118 pips 201-250 0.08	17 17 17 17 17 0 0 pips 50 pips 251+ 0.03	
100 500 900 1300 1700 2100 Expected Ra	0 0 0 5 11 ange	11 11 11 11 5 74% of price 43% of price 43% of price 51-100 0.31	11 11 5 11 11 e moves range moves range move ove 101-150 0.43	11 11 5 11 5 ge between r all trends 151-200 0.11	17 17 11 17 11 17 11 50 and 150 100 and 150 is 118 pips 201-250 0.08	17 17 17 17 17 0 0 pips 50 pips 251+ 0.03	
100 500 900 1300 1700 2100 Expected Ra Pip Range Frequency	0 0 0 5 11 ange	11 11 11 11 5 74% of price 43% of price 43% of price 43% of price 51-100 0.31  Mon through Thursday er	11 11 5 11 11 e moves range moves range move ove 101-150 0.43	11 11 5 11 5 ge between r all trends 151-200 0.11 he most proje the great	17 17 17 11 17 11 50 and 15 100 and 15 is 118 pips 201-250 0.08	17 17 17 17 17 0 0 pips 50 pips 251+ 0.03	
100 500 900 1300 1700 2100 Expected Ra  Pip Range Frequency Pip Moveme	0 0 0 5 11 ange	11 11 11 11 5 74% of price 43% of price 43% of price Average price 51-100 0.31  Mon through Thursday er	11 11 5 11 11 e moves range moves range move ove 101-150 0.43 h Thurs are the other production of the	11 11 5 11 5 ge between ge between r all trends 151-200 0.11 he most pro-	17 17 17 11 17 11 50 and 150 100 and 150 1	17 17 17 17 17 0 0 pips 50 pips 251+ 0.03	
100 500 900 1300 1700 2100 Expected Ra Pip Range Frequency	0 0 0 5 11 ange	11 11 11 11 5 74% of price 43% of price 43% of price 43% of price 51-100 0.31  Mon through Thursday er	11 11 5 11 11 e moves range moves range move ove 101-150 0.43	11 11 5 11 5 ge between r all trends 151-200 0.11 he most proje the great	17 17 17 11 17 11 50 and 15 100 and 15 is 118 pips 201-250 0.08	17 17 17 17 17 0 0 pips 50 pips 251+ 0.03	
100 500 900 1300 1700 2100 Expected Ra  Pip Range Frequency Pip Moveme	0 0 0 5 11 ange	11 11 11 11 5 74% of price 43% of price 43% of price Average price 51-100 0.31  Mon through Thursday er	11 11 5 11 11 e moves range moves range move ove 101-150 0.43 h Thurs are the other production of the	11 11 5 11 5 ge between ge between r all trends 151-200 0.11 he most pro-	17 17 17 11 17 11 50 and 150 100 and 150 1	17 17 17 17 17 0 0 pips 50 pips 251+ 0.03	
100 500 900 1300 1700 2100 Expected Ra  Pip Range Frequency Pip Moveme	0 0 0 5 11 ange	11 11 11 11 5 74% of price 43% of price 43% of price Average pric 51-100 0.31  Mon through Thursday er M 110	11 11 5 11 11 e moves range moves range move ove 101-150 0.43 h Thurs are the other production of the	11 11 5 11 5 ge between r all trends 151-200 0.11 he most pro- e the great W 115	17 17 17 11 17 11 50 and 15 100 and 15 is 118 pips 201-250 0.08 oductive da est gains of TH	17 17 17 17 17 0 0 pips 50 pips 251+ 0.03 ys n average F	nt
100 500 900 1300 1700 2100 Expected Ra  Pip Range Frequency  Pip Moveme  Days Pips	0 0 0 5 11 ange	11 11 11 11 5 74% of price 43% of price 43% of price Average pric 51-100 0.31  Mon through Thursday er M 110	11 11 5 11 11 e moves range move over 101-150 0.43 h Thurs are that it is producted to the product of the produ	11 11 5 11 5 ge between r all trends 151-200 0.11 he most pro- e the great W 115	17 17 17 11 17 11 50 and 15 100 and 15 is 118 pips 201-250 0.08 oductive da est gains of TH	17 17 17 17 17 0 0 pips 50 pips 251+ 0.03 ys n average F	nt
100 500 900 1300 1700 2100 Expected Ra  Pip Range Frequency  Pip Moveme  Days Pips  Capturable I	0 0 0 5 11 ange 0-50 0.04	11 11 11 11 5 74% of price 43% of price 43% of price Average price 51-100 0.31  Mon through Thursday er M 110  Capturable	11 11 5 11 11 e moves range moves range moves range move ove 101-150 0.43 h Thurs are the other production of the other produc	11 11 5 11 5 ge between r all trends 151-200 0.11 he most pro- te the great W 115 nt 85% of a	17 17 17 11 17 11 50 and 150 100 and 150 1	17 17 17 17 17 0 0 pips 50 pips 251+ 0.03 ys n average F	nt
100 500 900 1300 1700 2100 Expected Ra  Pip Range Frequency  Pip Moveme  Days Pips	0 0 0 5 11 ange	11 11 11 11 5 74% of price 43% of price 43% of price Average pric 51-100 0.31  Mon through Thursday er M 110	11 11 5 11 11 e moves range move over 101-150 0.43 h Thurs are that it is producted to the product of the produ	11 11 5 11 5 ge between r all trends 151-200 0.11 he most pro- e the great W 115	17 17 17 11 17 11 50 and 15 100 and 15 is 118 pips 201-250 0.08 oductive da est gains of TH	17 17 17 17 17 0 0 pips 50 pips 50 pips 251+ 0.03 ys n average F 107	nt

NZD/USD								
<b>Best Days</b>		98% of trend	ds occur bety	ween Mond	av and Frid	dav		
<b>Most Active</b>	Day	48% of trends occur on Monday and Tuesday						
Days	S	M	Т	W	TH	F		
Frequency	0.03	0.25	0.23	0.16	0.16	0.17		
<b>Best Times</b>		68% of trend	ds occur bety	ween 100 a	nd 1300			
<b>Most Active</b>	Time	90% of trend	ds occur fron	n 100 to 130	00 and 170	00-2100		
Times	100	500	900	1300	1700	2100		
Frequency	0.28	0.15	0.25	0.03	0.23	0.06		
<b>Trend Lengt</b>	h	Trends rang	e from 3 to 2	26 bars. The	e table belo	ow shows ho	ow often	
		trends of vai	rious length	occur. Med	ian trend le	ength is 6 ba	ars.	
		96% of trend	_			-		
		83% of trend	ds range from	n 3 to 11 ba	ars			
		Only 4% of t	rends run lo	nger than 1	7 bars			
Length	3-5	6-11	12-17	18+				
Frequency	0.32	0.51	0.13	0.04				
Median trend	length in ba	ars when tren	d begins at a	a given hou	r on a give	n day		
_								
Day/Time	S	M	T	W	Th	F		
100	0	11	17	11	11	5		
500	0	11	11	11	17	11		
900	0	11	11	11	11	5		
1300	0	5	5	5	5	11		
1700	11	17	5	11	11	11		
2100	5	11	5	5	5	0		
<b>Expected Ra</b>	nge	84% of price						
		49% of price				pips		
		Average price			<u> </u>			
Pip Range	15-65	66-115	116-165	166-215	215+			
Frequency	0.49	0.35	0.08	0.06	0.02			
Pip Moveme	nt	Monday thro	_					
_		Thursday en						
Days	S	M	T	W	TH	F		
Pips	82	86	87	80	111	69		
Capturable F	rips	Capturable p	oips represe	nt 85% of a	verage pri	ce movemei	nt	
				14/	TH			
Davis								
Days	S 70	M	T	W	TH	F		
Days Pips	70	M 73	74	68	94	59		

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USD/CAD							
Best Days			ds occur bety		•	•	
<b>Most Active D</b>	Day	53% of tren	ds occur on 7	Tuesdays a	nd Fridays		
Days	S	М	Т	W	TH	F	
Frequency	0.01	0.13	0.26	0.17	0.17	0.27	
Best Times		96% of tren	ds occur bety	ween 100 a	nd 1300		
Most Active 7	Time		ds occur fron				
Times	100	500	900	1300	1700	2100	
and the second s							
Frequency	0.18	0.51	0.27	0.00	0.02	0.02	
		_					
Trend Length	•	_	-			ow shows how	
			_			ength is 7 bars	3.
		98% of tren	ds range fror	n 3 to 17 ba	ars		
		81% of tren	ds range fror	m 3 to 11 ba	ars		
		Only 2% of	trends run lo	nger than 1	7 bars		
Length	3-5	6-11	12-17	18+			
Frequency	0.27	0.54	0.17	0.02			
Median trend	lenath in h:	ars when trer	nd heains at a	a given hou	r on a dive	n day	
Median tiend	engurin	als when he	id begins at a	a given nou	i on a give	ii day	
Dou/Time			T	W	Th		
Day/Time	S	M	T	W	Th	F	
100	0	11	11	11	11	17	
500	0	11	17	17	11	11	
900	0	11	11	11	11	17	
1300	0	5	5	5	5	5	
1700	0	11	11	11	11	5	
2100	5	0	11	5	11	0	
Expected Rai	nge	92% of price	e moves rang	ge between	20 and 15	0 pips	
			e moves rang				
			ce move ove				
Pip Range	20-50	51-100	101-150	151-200	200+		
	0.22	0.48	0.22	0.06	0.02		
Frequency	U.ZZ	0.46	U.ZZ	0.00	0.02		
Din Maria	,	Manala	averla Ti			ations also	
Pip Movemen		•	ough Thursda	•	•	•	
Tuesday, We						_	
Days	S	M	Т	W	TH	F	
Pips	78	89	103	101	95	106	
Capturable P	ips	Capturable	pips represe	nt 85% of a	verage pri	ce movement	
•		·					
				100	711	_	
Days	S	M	T	VV		F.	
Days Pins	S 66	M 76	T 87	W 86	TH 81	F 90	
Days Pips	S 66	M 76	87	W 86	81	90	

ıs		

02D/CHF							
Best Days		96% of trend	ds occur betv	veen Mon a	and Friday		
<b>Most Active</b>	Day	45% of trend	ds occur on $I$	hursdays a	and Friday	S	
Days	S	M	T	W	TH	F	
Frequency	0.04	0.13	0.19	0.18	0.23	0.22	
<b>Best Times</b>		80% of trend	ds occur betv	veen 100 a	nd 1300		
Most Active	Time		ds begin betv				
Times	100	500	900	1300	1700	2100	
Frequency	0.19	0.37	0.24	0.02	0.06	0.11	
rrequericy	0.19	0.57	0.24	0.02	0.00	0.11	
Trond Longs	h	Trondo rono	o from 2 to 1	9 hore The	o tabla bala	ow chowe h	ow often
Trend Lengt		_	ge from 3 to 1				
			rious length			ength is 7 b	ars.
			ds range fron				
			ds range fron				
			trends run lo		/ bars		
Length	3-5	6-11	12-17	18+			
Frequency	0.37	0.48	0.14	0.01			
Median trend	length in ba	ars when tren	d begins at a	given hou	r on a give	n day	
Day/Time	S	M	T	W	Th	F	
100	0	5	11	11	11	5	
500	0	5	11	17	11	11	
900	0	11	11	11	11	5	
1300	0	17	5	5	5	5	
1700	17	11	5	5	5	5	
2100	5	11	11	11	11	0	
Expected Ra			e moves rang				
Expedied No	inge	•	_				
			e moves rang				
Din Dange	30-80		ce move over 131-180	181-250			
Pip Range		81-130			251+		
Frequency	0.44	0.28	0.16	0.06	0.02		
Pip Moveme	nt	_	n Thurs are th	•		•	
			ntries produc				
Days	S	M	T	W	TH	F	
Pips	137	132	109	106	134	116	
Capturable I	Pips	Capturable	pips represei	nt 85% of a	verage pri	ce moveme	nt
Days	S	M	Т	W	TH	F	
Pips	117	113	93	90	114	99	
FIUS							
Fips	117	110	30		117	33	

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		J	u		,			

Doot Dove		000/ - f +	da aaab.a4.	NA	and Entertain		
Best Days	D		ds occur bety		•		
<b>Most Active</b>			ds occur on \				
Days	S	M	T	W	TH	F	
Frequency	0.06	0.18	0.17	0.20	0.21	0.18	
<b>Best Times</b>			ds occur bety				
<b>Most Active</b>	Time	51% of tren	ds begin betv	ween 500 a	nd 1300		
Times	100	500	900	1300	1700	2100	
Frequency	0.17	0.21	0.30	0.03	0.18	0.10	
<b>Trend Lengt</b>	h	Trends rang	ge from 3 to 2	3 bars. The	e table belo	ow shows h	ow often
		trends of va	rious length	occur. Med	ian trend le	ength is 7 b	ars.
			ds range fron				
			ds range fron				
			trends run lo				
Length	3-5	6-11	12-17	18+			
Frequency	0.39	0.48	0.10	0.04			
Median trend	length in ha	ars when tren	nd begins at a	a given hou	r on a dive	n day	
Wicalam trena	longar in be	aro when the	ia bogiiio at t	z given nea	i on a give	ii day	
Day/Time	S	M	Т	W	Th	F	
100	0	5	5	17	5	5	
500	0	11	11	11	11	5	
900	0	11	11	5	11	5	
1300	0	11	11	5	5	5	
1700	11	11	11	11	11	5	
	11	17	17	5	11	0	
2100 Expected Re						_	
Expected Ra	inge	•	e moves rang				
			e moves rang				
Die Deres	20.00		ce move ove			5	
Pip Range	30-80	81-130	131-180	181-250	251+		
Frequency	0.44	0.27	0.15	0.05	0.02		
Pip Moveme		•	h Thurs are t	•		•	
Wednesday a							
Days	S	M	Т	W	TH	F	
Pips	129	100	101	108	118	120	
Capturable F	Pips	Capturable	pips represe	nt 85% of a	verage pri	ce moveme	nt
Days	S	М	Т	W	TH	F	
			0.0		100	400	
Pips	110	85	86	92	100	102	
Pips	110	85	86	92	100	102	

# **APPENDIX B**

# **Printer Friendly Cheat Sheets**

The Following Forex Currency Cheat Sheets include prime timing information for:

- AUD/JPY
- AUD/USD
- CHF/JPY
- EUR/AUD
- EUR/CHF
- EUR/GBP
- EUR/JPY
- EUR/USD
- GBP/CHFGBP/JPY
- GBP/USD
- NZD/USD
- USD/CAD
- USD/CHF
- USD/JPY

#### **AUD/JPY**

<b>Best Days</b> 78% of trends occur between Tuesday and Thursday							
<b>Most Active</b>	Day	34% of trends occur on Wednesday					
Days	S	M	T	W	TH	F	
Frequency	0.10	0.05 0.22 0.34 0.22 0.07					

<b>Best Times</b>		95% of trends occur between 1700 and 1300 of the next day						
<b>Most Active</b>	Time	73% of trends begin between 1700 and 900 of the next day						
Times	100	500	500 900 1300 1700 2100					
Frequency	0.22	0.24	0.12	0.05	0.22	0.15		

Trend Length  Trends range from 3 to 22 bars. The table below shows how trends of various length occur. Median trend length is 10 bar 61% of trends range from 3 to 11 bars 46% of trends range from 6 to 11 bars Only 10% of trends run longer than 17 bars							
Length 3-5 6-11 12-17 18+							
Frequency	0.15	0.46	0.29	0.10			

Day/Time	S	М	T	W	Th	F		
100	0	17	11	17	11	11	1	
500	0	11	11	11	11	11		
900	0	11	11	17	11	18		
1300	0	5	5	5	5	5		
1700	11	17	18	11	18	0		
2100	5	17	17	17	17	11		
Expected Range  90% of price moves range between 40 and 160 pips 63% of price moves range between 40 and 120 pips Average price move over all trends is 123 pips								
Pip Range	40-80	81-120	121-160	161-200	200+			
Frequency	0.29	0.34	0.27	0.05	0.05		Ī	

Pip Moveme	nt	Mon through Thurs are the most productive days						
Tuesday entries produce the greatest gains on average								
Days	S	M	T	W	TH	F		
Pips	121	136	147	125	119	105		

Capturable I	Pips	Capturable pips represent 85% of average price movement						
Days	S	M	T	W	TH	F		
Pips	103	115	125	106	101	89		

# AUD/USD

Best Days 94% of trends occur between Monday a						dnesday		
<b>Most Active</b>	Day	34% of trends occur on Tuesday						
Days	S	M	Т	W	TH	F		
Frequency	0.06	0.13 0.34 0.21 0.11 0.15						

<b>Best Times</b>		93% of trends occur between 1700 and 1300 of the next day					
<b>Most Active</b>	Time	75% of trends begin between 1700 and 900 of the next day					
Times	100	500	900	1300	1700	2100	
Frequency	0.19	0.19 0.15 0.06 0.19 0.21					

Trend Length  Trends range from 3 to 24 bars. The table below shows how trends of various length occur. Median trend length is 8 bars. 77% of trends range from 3 to 11 bars 60% of trends range from 6 to 11 bars Only 6% of trends run longer than 17 bars							
Length 3-5 6-11 12-17 18+							
Frequency 0.17 0.60 0.17 0.06							

Median trend	l length in ba	rs when tren	d begins at a	a given hou	ır on a give	n day		
Day/Time	S	M	T	W	Th	F		
100	0	11	11	11	11	17		
500	0	11	17	11	11	11		
900	0	11	11	11	11	5		
1300	0	5	5	5	11	5		
1700	11	11	17	11	11	5		
2100	17	11	17	11	17	0		
Expected Range  80% of price moves range between 30 and 120 pips 68% of price moves range between30 and 90 pips Average price move over all trends is 85 pips								
Pip Range	30-60	61-90	91-120	121-150	151+			
Frequency	0.41	0.27	0.12	0.15	0.02			

Pip Movement Mon and Thursday are the most productive days Thursday entries produce the greatest gains on average							
Days	S	S M T W TH F					
Pips	109 91 75 78 114 81						

Capturable I	Pips	Capturable pips represent 85% of average price movement						
Days	S	M T W TH F						
Pips	93	77 64 66 97 68						

# CHF/JPY

Best Days		76% of trends occur between Tuesday and Friday						
<b>Most Active</b>	Day	32% of trends occur on Thursday						
Days	S	M	Т	W	TH	F		
Frequency	0.11	0.13						

Best Times 97% of trends occur between 1700 and 1300 of the next da					day			
<b>Most Active</b>	Time	85% of trends begin between 1700 and 900 of the next day						
Times	100	500	500 900 1300 1700 2100					
Frequency	0.27	0.25 0.12 0.03 0.20 0.13						

Trend Lengt		Trends range from 3 to 20 bars. The table below shows how often trends of various length occur. Median trend length is 7 bars. 98% of trends range from 3 to 17 bars 77% of trends range from 3 to 11 bars Only 2% of trends run longer than 17 bars								
Length	Length 3-5 6-11 12-17 18+									
Frequency	0.34	0.43	0.21	0.02						

Median trend	l length in ba	rs when tren	d begins at a	a given hou	ır on a give	n day		
Day/Time	S	М	Т	W	Th	F		
100	0	11	17	5	17	11		
500	0	5	11	11	11	17		
900	0	5	11	17	17	5		
1300	0	5	5	5	5	11		
1700	11	5	17	11	11	5		
2100	11	11	5	11	11	0		
Expected Ra	91% of price moves range between 30 and 120 pips 68% of price moves range between 30 and 90 pips Average price move over all trends is 88 pips							
Pip Range	30-60	61-90	91-120	121-150	151+			
Frequency	0.38	0.30	0.21	0.04	0.05			

Pip Movement Tuesday through Friday are the most productive days Thursday entries produce the greatest gains on average							
Days	S	M	Т	W	TH	F	
Pips	106 69 85 85 93 91						

Capturable I	Pips	Capturable pips represent 85% of average price movement					
Days	S	M	Т	W	TH	F	
Pips	90	58 72 72 79 77					

# **EUR/AUD**

<b>Best Days</b>		89% of trends occur between Tuesday and Friday						
Most Active	Day	72% of trends occur between Tuesday and Thursday						
Days	S	M T W TH F						
Frequency	0.07	7 0.04 0.26 0.24 0.22 0.17						

<b>Best Times</b>		97% of trends occur between 1700 and 1300 of the next day					day	
<b>Most Active</b>	Time	Trends occur most frequently at 100, 900, and 1700						
Times	100	500	500 900 1300 1700 2100					
Frequency	0.22	0.17 0.20 0.07 0.22 0.13						

Trend Lengt	h	Trends range from 3 to 46 bars. The table below shows how often trends of various length occur. Median trend length is 10 bars. 79% of trends range from 3 to 17 bars 68% of trends range from 6 to 17 bars 21% of trends run longer than 17 bars								
Length	Length 3-5 6-11 12-17 18+									
Frequency	0.11	0.46	0.22	0.21						

Median trend	l length in ba	rs when tren	nd begins at a	a given hou	ır on a give	n day	
Day/Time	S	M	T	W	Th	F	
100	0	11	11	17	11	17	
500	0	11	11	17	18	11	
900	0	11	18	18	17	11	
1300	0	5	11	11	5	11	
1700	17	5	18	18	17	5	
2100	11	11	18	18	17	0	
<b>Expected Ra</b>	ange	74% of price	e moves rang	je between	50 and 20	0 pips	
		57% of price	e moves rang	je between	50 and 15	0 pips	
Average price move over all trends is 200 pips							
Pip Range	50-100	101-150	151-200	201-250	250+		
Frequency	0.26	0.31	0.17	0.09	0.17		

Pip Movement Tuesday through Friday are the most productive days Tues and Wed entries produce the greatest gains on av				•	rage			
Days	S	M	T	W	TH	F		
Pips	115	144 224 234 159 216						

Capturable I	Pips	Capturable pips represent 85% of average price movement					
Days	S	M	T	W	TH	F	
Pips	98	122	190	199	135	184	

# EUR/CHF

Best Days		75% of trends occur between Wednesday and Friday					
<b>Most Active</b>	Day	56% of trends occur between Thursday and Friday					
Days	S	M	T	W	TH	F	
Frequency	0.00	0.14	0.11	0.19	0.25	0.31	

<b>Best Times</b>		92% of trends occur between 1700 and 1300 of the next day						
<b>Most Active</b>	Time	60% of trends occur betweent 100 and 900						
Times	100	500	900	1300	1700	2100		
Frequency	0.31	0.29 0.17 0.05 0.03 0.17						

Trend Lengt	Trend Length  Trends range from 3 to 50 bars. The table below shows how ofte trends of various length occur. Median trend length is 13 bars.  83% of trends range from 3 to 17 bars  72% of trends range from 6 to 17 bars  17% of trends run longer than 17 bars									
Length	Length 3-5 6-11 12-17 18+									
Frequency										

Median trend	length in ha	re when tren	nd hagins at a	aiven hou	ır on a dive	n day				
iviculari ticilu	riengurin be	us when he	iu begins at a	a given noc	ii on a give	iii uay				
Day/Time	S	М	T	W	Th	F				
100	0	18	18	11	18	17				
500	0	17	17	18	17	11				
900	0	11	11	17	17	11				
1300	0	17	11	11	11	11				
1700	5	11	17	17	17	5				
2100	5	11	17	17	11	0				
<b>Expected Ra</b>	ange	89% of price	e moves rang	ge between	30 and 12	0 pips				
		75% of price	e moves rang	ge between	30 and 90	pips				
	Average price move over all trends is 88 pips									
Pip Range	30-60	61-90	91-120	120-150	150+					
Frequency	0.39	0.36	0.14	0.08	0.03					

Pip Movement Tuesday through Friday are the most productive days Wed and Friday entries produce the greatest gains on ave						verage			
Days	S	M T W TH F							
Pips	0	0 60 82 103 74 104							

Capturable I	Pips	Capturable pips represent 85% of average price movement					
Days	S	М	T	W	TH	F	
Pips	0	51	70	87	63	88	

# EUR/GBP

Best Days		100% of trends occur between Monday and Friday					
<b>Most Active</b>	Day	27% of trends occur on Thursday					
Days	S	M T W TH F					
Frequency	0.00	0.17 0.27 0.17 0.19 0.19					

<b>Best Times</b>		95% of trends occur between 100 and 1300						
<b>Most Active</b>	Time	85% of trends occur betweent 100 and 900						
Times	100	500	500 900 1300 1700 2100					
Frequency	0.56	0.29	0.10	0.00	0.02	0.03		

Trend Lengt	h	Trends range from 3 to 33 bars. The table below shows how often trends of various length occur. Median trend length is 7 bars. 89% of trends range from 3 to 17 bars 66% of trends range from 3 to 11 bars 11% of trends run longer than 17 bars							
Length	Length 3-5 6-11 12-17 18+								
Frequency	•								

Median trend	length in ba	ars when tren	nd begins at a	a given hou	ır on a give	n day		
Day/Time	S	M	T	W	Th	F		
100	0	11	11	11	11	5		
500	0	17	18	17	17	11		
900	0	5	18	17	18	11		
1300	0	5	5	5	5	5		
1700	0	11	11	11	17	5		
2100	0	11	17	17	11	0		
Expected Ra	inge	89% of price	e moves rang	je between	10 and 70	pips		
		75% of price	e moves rang	je between	10 and 50	pips		
Average price move over all trends is 42 pips								
Pip Range	10-30	31-50	51-70	71-90	91+			
Frequency	0.39	0.36	0.14	0.08	0.03			

Pip Movement Tuesday and Wednesday are the most productive days Wed entries produce the greatest gains on average							
Days	S	M	T	W	TH	F	
Pips	0 38 43 50 38 42						

Capturable I	Pips	Capturable pips represent 85% of average price movement						
Days	S	M	T	W	TH	F		
Pips	0	33	36	32	36			

#### **EUR/JPY**

Best Days		87% of trends occur between Monday and Friday					
<b>Most Active</b>	Day	26% of trends occur on Wednesday					
Days	S	М	T	W	TH	F	
Frequency	0.10	0.18 0.13 0.26 0.19 0.14					

Best Times 99% of trends occur between 1700 and 1300 of the next da						day		
<b>Most Active</b>	Time	66% of trends occur betweent 1700 and 500						
Times	100	500	900	1300	1700	2100		
Frequency	0.33	0.14 0.19 0.01 0.21 0.12						

Trend Lengt	h	trends of va 99% of trend 73% of trend	ge from 3 to 2 rious length ds range fror ds range fror trends run lo	occur. Med n 3 to 17 b n 3 to 11 b	lian trend le ars ars			
Length	Length 3-5 6-11 12-17 18+							
Frequency								

Median trend	length in ba	irs when tren	d begins at a	a given hou	ır on a give	n day		
Day/Time	S	M	T	W	Th	F		
100	0	11	11	11	11	11		
500	0	11	11	11	17	11		
900	0	11	17	11	11	11		
1300	0	5	5	11	5	5		
1700	11	11	11	11	11	11		
2100	11	11	17	11	11	0		
Expected Range  89% of price moves range between 30 and 240 pips 75% of price moves range between 30 and 150 pips Average price move over all trends is 134 pips								
Pip Range	30-90	91-150	151-240	241-330	330+			
Frequency	0.39	0.36	0.14	0.08	0.03			

Pip Movement Wednesday			•	•	•	•	
Thursday entries produce the greatest gains on average							
Days	S	M	T	W	TH	F	
Pips	115 121 115 132 163 146						

Capturable I	Pips	Capturable pips represent 85% of average price movement						
Days	S	M	T	W	TH	F		
Pips	98	102	98	112	139	124		

# EUR/USD

<b>Best Days</b>	93% of trends occur between Mon and Friday							
<b>Most Active</b>	Day	64% of trends occur on Wednesdays, Thursdays, and Fridays						
Days	S	M	T	W	TH	F		
Frequency	0.07	0.15 0.15 0.19 0.24 0.21						

Best Times 78% of trends occur between 100 and					nd 1300		
Most Active	Time	35% of trends begin at 500					
Times	100	500	900	1300	1700	2100	
Frequency	0.22	0.35	0.21	0.06	0.07	0.09	

Trend Lengt	h	Trends range from 2 to 27 bars. The table below shows how often trends of various length occur. Median trend length is 7 bars. 73% of trends range from 3 to 11 bars 41% of trends range from 6 to 11 bars Only 9% of trends run longer than 17 bars							
Length	Length 3-5 6-11 12-17 18+								
Frequency									

Median trend	l length in ba	ırs when tren	d begins at a	a given hou	ır on a give	n day		
Day/Time	S	M	Т	W	Th	F		
100	0	11	5	17	11	11		
500	0	11	11	11	11	5		
900	0	5	11	11	11	5		
1300	0	17	5	11	17	11		
1700	17	5	17	11	5	5		
2100	17	11	5	5	5	0		
<b>Expected Ra</b>	ange	72% of price	e moves rang	je between	30 and 13	0 pips		
		32% of price	e moves rang	je between	80 and 13	0 pips		
Average price move over all trends is 123 pips								
Pip Range	30-80	81-130	131-180	181-250	251+			
Frequency	0.40	0.32	0.19	0.07	0.01			

Pip Moveme	nt	Mon through	h Thurs are t	he most pr	oductive da	ays	
		Thursday entries produce the greatest gains on average					
Days	S	S M T W TH F					
Pips	173	121 108 118 145 95					

Capturable Pips		Capturable pips represent 85% of average price movement						
Days	S	M	T	W	TH	F		
Pips 147		103	92	100	123	81		

#### **GBP/CHF**

<b>Best Days</b>		96% of trends occur between Monday and Friday						
<b>Most Active</b>	Day	45% of trends occur on Wednesday and Thursday						
Days	S	M						
Frequency	0.06	0.13 0.19 0.23 0.22 0.18						

Best Times		93% of trends occur between 2100 and 1300 of the next day					day
<b>Most Active</b>	Time	83% of trends occur betweent 100 and 1300					
Times	100	500 900 1300 1700 2100					
Frequency	0.31	0.36 0.16 0.00 0.07 0.10					

Trend Lengt	h	trends of va 97% of trend 82% of trend	ge from 3 to 2 rious length ds range fror ds range fror trends run lo	occur. Med n 3 to 17 b n 3 to 11 b	lian trend le ars ars		
Length 3-5 6-11 12-17 18+							
Frequency 0.34 0.48 0.15 0.03							

Day/Time	S	M	T	W	Th	F	
100	0	5	11	11	11	11	
500	0	11	11	11	11	11	
900	0	11	11	5	11	5	
1300	0	5	5	5	5	5	
1700	11	5	5	5	11	0	
2100	11	17	5	5	11	0	
Expected Ra	inge	49% of price	e moves rang e moves rang	ge between	30 and 90	pips	
			ce move ove			<u>S</u>	
Pip Range	30-90	91-150	151-240	241-330	330+		
Frequency	0.49	0.35	0.08	0.06	0.02		

Pip MovementWednesday through Friday are the most productive daysFriday entries produce the greatest gains on average							
Days	S	S M T W TH F					
Pips	110 115 108 132 131 143						

Capturable	Pips	Capturable pips represent 85% of average price movement					
Days	S	M	Т	W	TH	F	
Pips 94		97	92	112	111	122	

#### **GBP/JPY**

Best Days		80% of trends occur between Mon and Thursday						
<b>Most Active</b>	Day	49% of trends occur on Wednesdays and Thursdays						
Days	S	M T W TH F						
Frequency	0.10	0.15 0.16 0.25 0.24 0.10						

<b>Best Times</b>		85% of trends occur from 100 to 1300 and 1700 to 2100					
<b>Most Active</b>	Time	31% of trends begin at 100					
Times	100	500 900 1300 1700 2100					
Frequency	0.31	0.18 0.13 0.06 0.23 0.10					

Trend Lengt	h	trends of va 49% of trend 92% of trend	ge from 2 to 2 rious length ds range fron ds range fron trends run lo	occur. Med n 6 to 11 ba n 3 to 17 ba	lian trend le ars ars			
Length 3-5 6-11 12-17 18+								
Frequency 0.29 0.49 0.14 0.08								

Day/Time	S	M	T	W	Th	F	
100	0	5	11	17	11	11	
500	0	11	11	11	11	11	
900	0	11	11	17	17	17	
1300	0	11	5	11	5	11	
1700	11	5	5	5	5	5	
2100	11	17	5	11	11	0	
<b>Expected Ra</b>	inge	77% of price	e moves rang	ge between	30 and 20	0 pips	
		48% of price	e moves rang	ge between	100 and 2	:00 pips	
		Average pri	ce move ove	r all trends	is 205 pips	3	
Pip Range	30-100	101-200	201-300	301-400	400+		
Frequency	0.29	0.48	0.11	0.06	0.05		

Pip Moveme	Pip Movement Mon through Thurs are the most productive days							
Wednesday a	and Thursda	d Thursday entries produce the greatest gains on average						
Days	S	S M T W TH F						
Pips	176	197	156	221	234	220		

Capturable I	Pips	Capturable pips represent 85% of average price movement						
Days	S	M	T	W	TH	F		
Pips	150	168	132	188	199	187		

# GBP/USD

<b>Best Days</b>		96% of trends occur between Mon and Fri						
<b>Most Active</b>	Day	31% of trends occur on Thursdays						
Days	S	M	M T W TH F					
Frequency	0.04	0.15 0.19 0.13 0.31 0.18						

<b>Best Times</b>		81% of trends occur from 100 to 1300						
<b>Most Active</b>	Time	39% of trends begin at 500						
Times	100	500	500 900 1300 1700 2100					
Frequency	0.29	0.39	0.13	0.04	0.09	0.06		

Trend Lengt	trends of various length occur. Median trend length is 11 bars. 48% of trends range from 6 to 11 bars 74% of trends range from 6 to 17 bars Only 14% of trends run longer than 17 bars													
Length	Length 5 6-11 12-17 18+													
Frequency	0.12	0.48	0.26	0.14		-								

Day/Time	S	M	T	W	Th	F	
100	0	11	11	11	17	17	
500	0	11	11	11	17	17	
900	0	11	11	11	17	17	
1300	0	11	5	5	11	17	
1700	5	11	11	11	17	17	
2100	11	5	11	5	11	0	
Expected Range 74% of price moves range between 50 and 150 pips 43% of price moves range between 100 and 150 pips Average price move over all trends is 118 pips							
Pip Range	0-50	51-100	101-150	151-200	201-250	251+	
Frequency	0.04	0.31	0.43	0.11	0.08	0.03	

Pip Movement Mon through Thurs are the most produc					oductive da	ıys		
	Thursday entries produce the greatest gains on average							
Days	S	S M T W TH F						
Pips	104 110 121 115 147 107							

Capturable	Pips	Capturable pips represent 85% of average price movement					
Days	S	M T W TH F					
Pips	88	94 103 98 125 91					

#### NZD/USD

<b>Best Days</b>		98% of trends occur between Monday and Friday							
<b>Most Active</b>	Day	48% of trends occur on Monday and Tuesday							
Days	S	М	M T W TH F						
Frequency	0.03	0.25 0.23 0.16 0.16 0.17							

<b>Best Times</b>		68% of trends occur between 100 and 1300							
<b>Most Active</b>	Time	90% of trends occur from 100 to 1300 and 1700-2100							
Times	100	500	500 900 1300 1700 2100						
Frequency	0.28	0.15	100 100 100						

Trend Lengt	h	Trends range from 3 to 26 bars. The table below shows how often trends of various length occur. Median trend length is 6 bars. 96% of trends range from 3 to 17 bars 83% of trends range from 3 to 11 bars Only 4% of trends run longer than 17 bars								
Length	Length 3-5 6-11 12-17 18+									
Frequency										

Median trend	length in ba	ırs when tren	nd begins at a	a given hou	ir on a give	n day	
Day/Time	S	М	T	W	Th	F	
100	0	11	17	11	11	5	
500	0	11	11	11	17	11	
900	0	11	11	11	11	5	
1300	0	5	5	5	5	11	
1700	11	17	5	11	11	11	
2100	5	11	5	5	5	0	
Expected Range  84% of price moves range between 15 and 115 pips 49% of price moves range between 15 and 65 pips Average price move over all trends is 87 pips							
Pip Range	15-65	66-115	116-165	166-215	215+		
Frequency	0.49	0.35	0.08	0.06	0.02		

Pip Movement Monday through Thursday are the most productive days							
	Thursday entries produce the greatest gains on average						
Days	S	M	Т	W	TH	F	
Pips	82 86 87 80 111 69						

Capturable I	Pips	Capturable pips represent 85% of average price movement						
Days	S	M	T	W	TH	F		
Pips	70	73	74	68	94	59		

# USD/CAD

<b>Best Days</b>		99% of trends occur between Monday and Friday					
<b>Most Active</b>	Day	53% of trends occur on Tuesdays and Fridays					
Days	S	M	T	W	TH	F	
Frequency	0.01	0.13	0.26	0.17	0.17	0.27	

<b>Best Times</b>		96% of trends occur between 100 and 1300					
<b>Most Active</b>	Time	51% of trends occur from 500 to 900					
Times	100	500	900	1300	1700	2100	
Frequency	0.18	0.51	0.27	0.00	0.02	0.02	

Trend Lengt		Trends range from 3 to 20 bars. The table below shows how often trends of various length occur. Median trend length is 7 bars. 98% of trends range from 3 to 17 bars 81% of trends range from 3 to 11 bars Only 2% of trends run longer than 17 bars							
Length	Length 3-5 6-11 12-17 18+								
Frequency									

Median trend	length in ba	rs when tren	nd begins at a	a given hou	ır on a give	n day		
Day/Time	S	M	Т	W	Th	F		
100	0	11	11	11	11	17		
500	0	11	17	17	11	11		
900	0	11	11	11	11	17		
1300	0	5	5	5	5	5		
1700	0	11	11	11	11	5		
2100	5	0	11	5	11	0		
Expected Ra	ange	92% of price	e moves rang	e between	20 and 15	0 pips		
		70% of price	e moves rang	je between	20 and 10	0 pips		
Average price move over all trends is 100 pips								
Pip Range	20-50	51-100	101-150	151-200	200+			
Frequency	0.22	0.48	0.22	0.06	0.02			

Pip Moveme	nt	Monday through Thursday are the most productive days							
Tuesday, We	esday, Wednesday, and Friday entries produce the greatest gains on average								
Days	S	S M T W TH F							
Pips	78	78 89 103 101 95 106							

Capturable I	Pips	Capturable pips represent 85% of average price movement						
Days	S	M	T	W	TH	F		
Pips	66	76	87	86	81	90		

#### USD/CHF

<b>Best Days</b>		96% of trends occur between Mon and Friday							
Most Active	Day	45% of trends occur on Thursdays and Fridays							
Days	S	M	M T W TH F						
Frequency	0.04	0.13	0.19	0.18	0.23	0.22			

<b>Best Times</b>		80% of trends occur between 100 and 1300						
<b>Most Active</b>	Time	61% of trends begin between 500 and 1300						
Times	100	500	500 900 1300 1700 2100					
Frequency	0.19	0.37	0.24	0.02	0.06	0.11		

Trend Lengt	Trend Length  Trends range from 3 to 18 bars. The table below shows how often trends of various length occur. Median trend length is 7 bars.  74% of trends range from 3 to 11 bars  47% of trends range from 6 to 11 bars  Only 1% of trends run longer than 17 bars								
Length	Length 3-5 6-11 12-17 18+								
Frequency	0.37	0.47	0.14	0.01					

Median trend							
Day/Time	S	M	T	W	Th	F	
100	0	5	11	11	11	5	
500	0	5	11	17	11	11	
900	0	11	11	11	11	5	
1300	0	17	5	5	5	5	
1700	17	11	5	5	5	5	
2100	5	11	11	11	11	0	
Expected Ra	ange	72% of price	e moves rang	je between	30 and 13	0 pips	
		44% of price	e moves rang	je between	30 and 80	pips	
		Average pri	ce move ove	r all trends	is 120 pips	3	
Pip Range	30-80	81-130	131-180	181-250	251+		
Frequency	0.44	0.28	0.16	0.06	0.02		

·			h Thurs are t				
	Thursday entries produce the greatest gains on average						
Days	S	M	T	W	TH	F	
Pips	137	132	109	106	134	116	

Capturable Pips		Capturable pips represent 85% of average price movement						
Days	S	M	T	W	TH	F		
Pips	117	113	93	90	114	99		

#### **USD/JPY**

<b>Best Days</b> 96% of trends occur between					veen Mon and Friday				
<b>Most Active</b>	Day	41% of trends occur on Wednesdays and Thursdays							
Days	S	M	T	W	TH	F			
Frequency	0.06	0.18	0.17	0.20	0.21	0.18			

<b>Best Times</b>		68% of trend	ds occur betv				
<b>Most Active</b>	Time	51% of trends begin between 500 and 1300					
Times	100	500	900	1300	1700	2100	
Frequency	0.17	0.21	0.30	0.03	0.18	0.10	

Trend Lengt	h	trends of va 87% of trend 48% of trend	ge from 3 to 2 rious length ds range fron ds range fron trends run lo	occur. Med n 3 to 11 ba n 6 to 11 ba	lian trend le ars ars			
Length	3-5	3-5 6-11 12-17 18+						
Frequency	0.39	0.48	0.10	0.04				

Median trend	length in ba	rs when tren	d begins at a	a given hou	ır on a give	n dav	
			.a. bogo a. c	. g		,	
Day/Time	S	М	Т	W	Th	F	T
100	0	5	5	17	5	5	
500	0	11	11	11	11	5	
900	0	11	11	5	11	5	
1300	0	11	11	5	5	5	
1700	11	11	11	11	11	5	
2100	11	17	17	5	11	0	
Expected Ra	ange	71% of price	e moves rang	e between	30 and 13	0 pips	
		44% of price	e moves rang	je between	30 and 80	pips	
		Average pri	ce move ove	r all trends	is 111 pips	3	
Pip Range	30-80	81-130	131-180	181-250	251+		
Frequency	0.44	0.27	0.15	0.05	0.02		

Pip Movement Mon th			through Thurs are the most productive days					
		Thursday entries produce the greatest gains on average						
Days	S	M	T	W	TH	F		
Pips	129	100	101	108	118	120		

Capturable Pips (		Capturable pips represent 85% of average price movement						
Days	S	M	T	W	TH	F		
Pips	110	85	86	92	100	102		

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