

FX VENOM

PRO

USER MANUAL

RISK WARNING

Before you begin trading on Real account please carefully consider your investment goals, risk and experience you have. It should be noted that Forex is a leverage based market. It should be remembered that leverage can work both in your advantage and disadvantage as well. Therefore there is high risk of losing a part or all of your financial input placed on your account and because of that you should remember to trade with the amount of money which you can lose without taking any influential financial damage.

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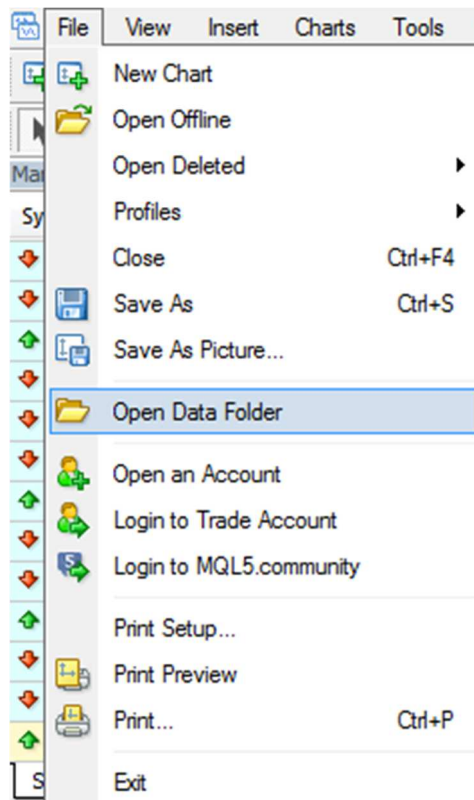
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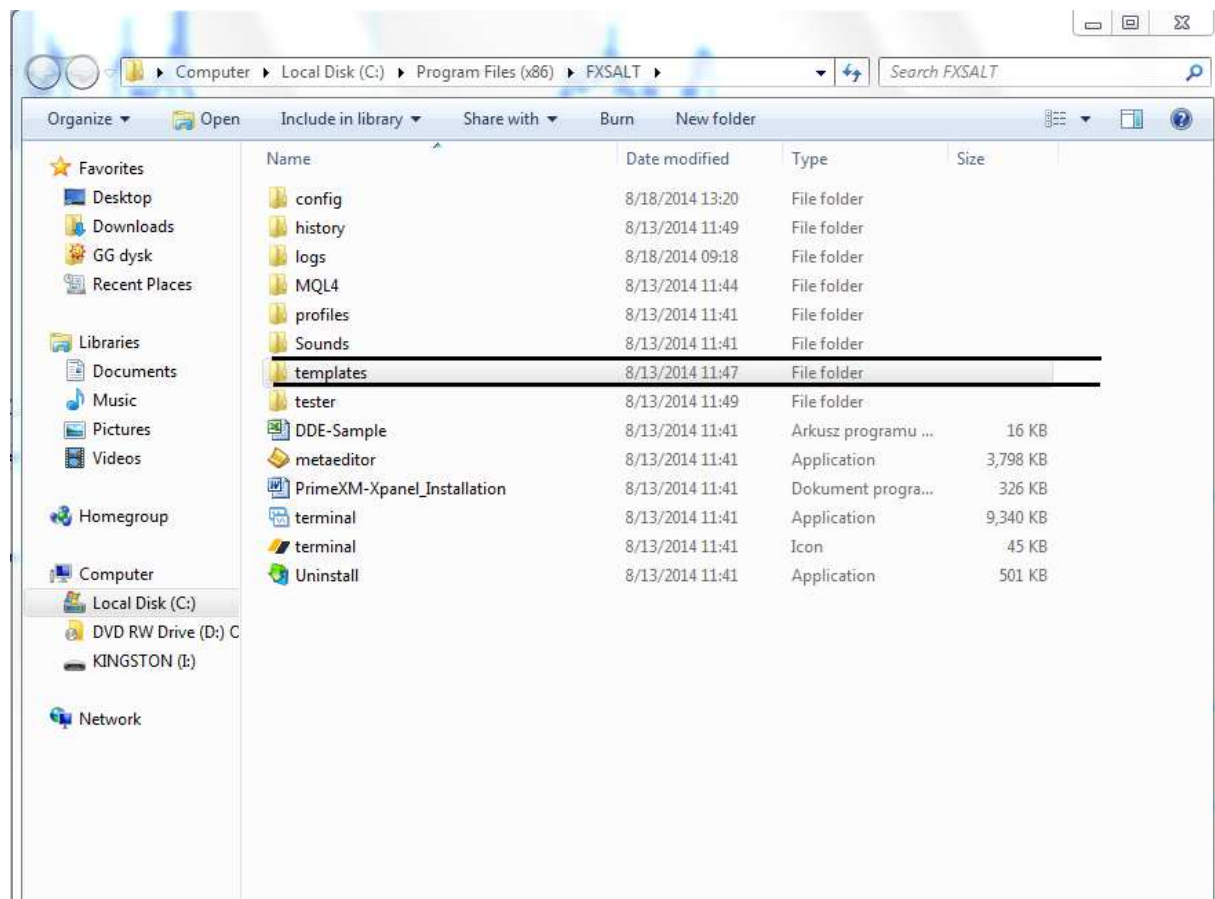
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1. Setting up MT4.

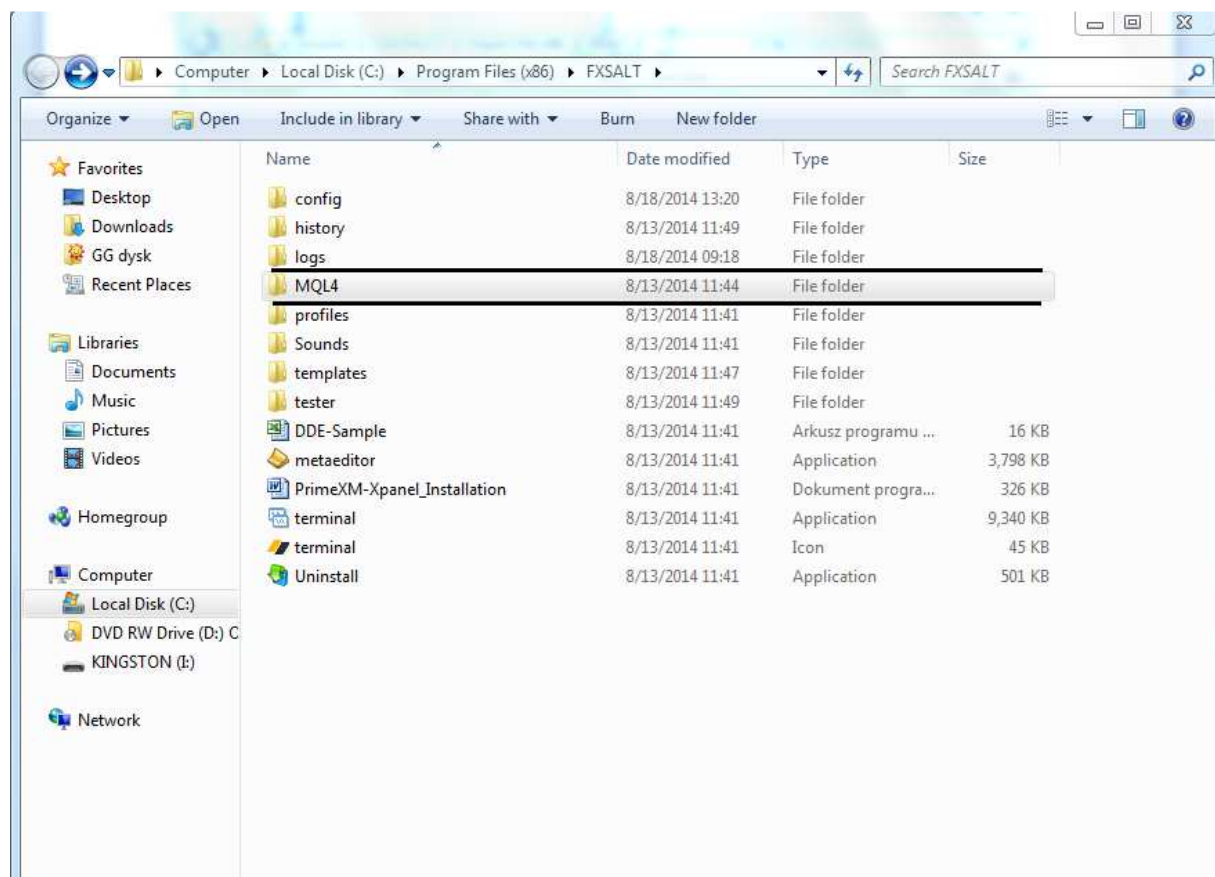
- Open your MT4 platform.
- Go to 'File' → 'Open data folder'



- Go to 'templates' folder and copy '.tpl' files there.



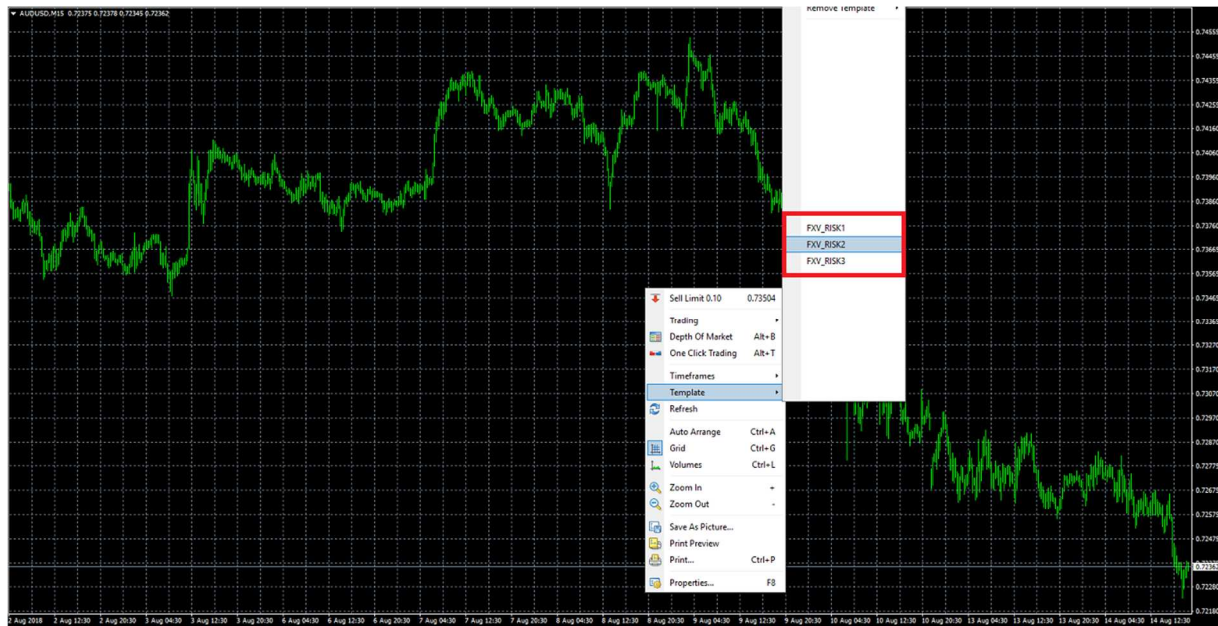
- Go back to main folder and choose 'MQL4' → 'Indicators' folder.
- Copy → paste rest of the system files.



- Restart MT4 platform.

- Choose your trading pair and timeframe.

- Press the right mouse button on the chart and select an appropriate template.



2. Templates

System provides 3 different templates depending on your risk appetite.

FXV_RISK1 – is the safest one. The risk is small, entries are a bit slower but they are more filtered than other signals.

Pick this template if you expect smaller, but more sure profits.

FXV_RISK2 – is the most balanced template. Risk is higher, entries are faster than previous template, but still at safe/medium risk level.

This mode is ideal for typical daytrading.

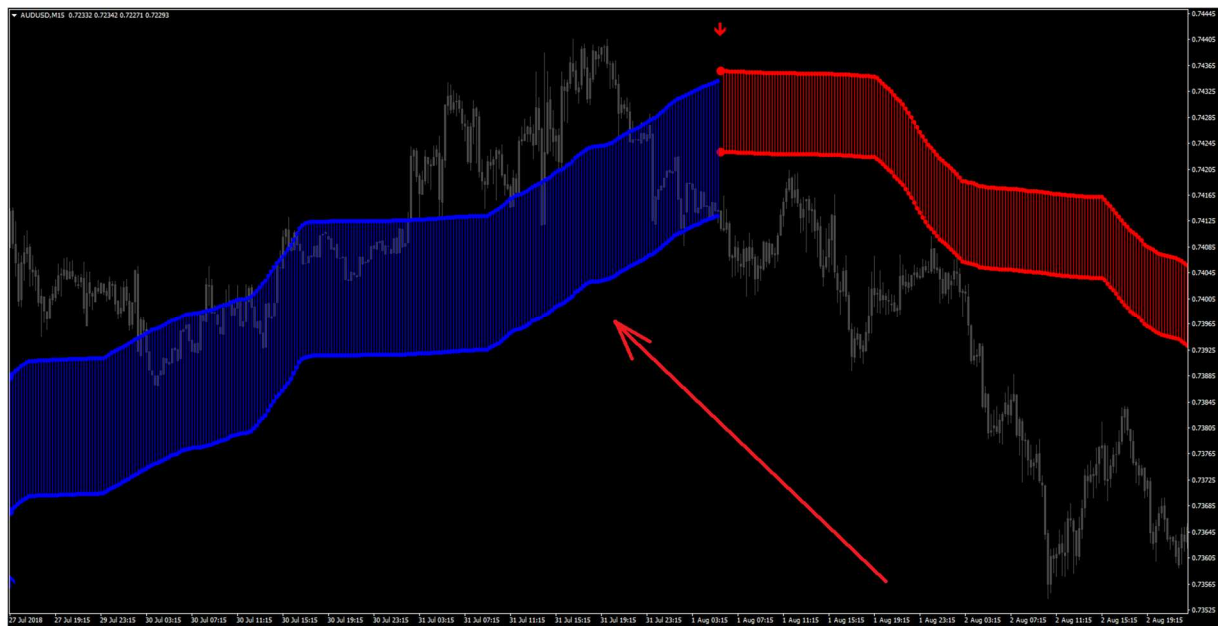
FXV-RISK3 – is the most aggressive template. It provides the faster signals with increased risk.

Pick this one only if you are experienced trader, or when you have spent sufficient time with the trading system.

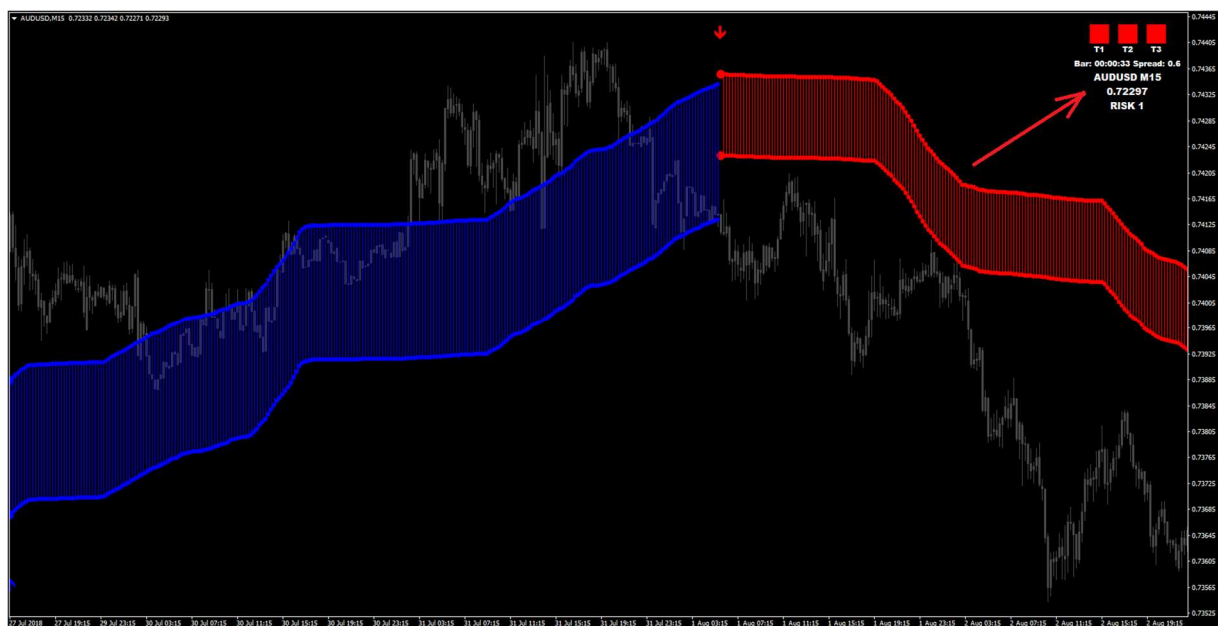
3. System overview

The system is comprised of two parts.

The first one is entry direction that will be determined by red/blue bands.



The second one (located at the right upper corner) is trend dashboard.



4. Entry examples.

BUY TRADE RULES (3BAR SIGNAL)



We're waiting for the UP blue arrow and blue band to appear up.

When the arrow appears (there will be an alert), we check the strength of the trend in the upper right corner.

The perfect situation (for buy signal) are three blue bars, which tells us that the signal is strong and it is in agreement with the major trend .

Trade should be closed, when the opposite signal appear (red down arrow and red band).



BUY TRADE RULES (1-2 BAR MEDIUM/WEAK SIGNAL)

System can produce also more risky signals. This can happen for example if the signal is generated against higher timeframes trend.

How to recognize such signals? It's very easy, you will see that not all bars are blue on the dashboard, when buy signal is produced.



Exit rules are the same as with 3 bars signal → close the trade when red down arrow appear.



Trades that have only 1-2 blue bars (for BUY signal), are not always losing one, they are simply more risky ones.

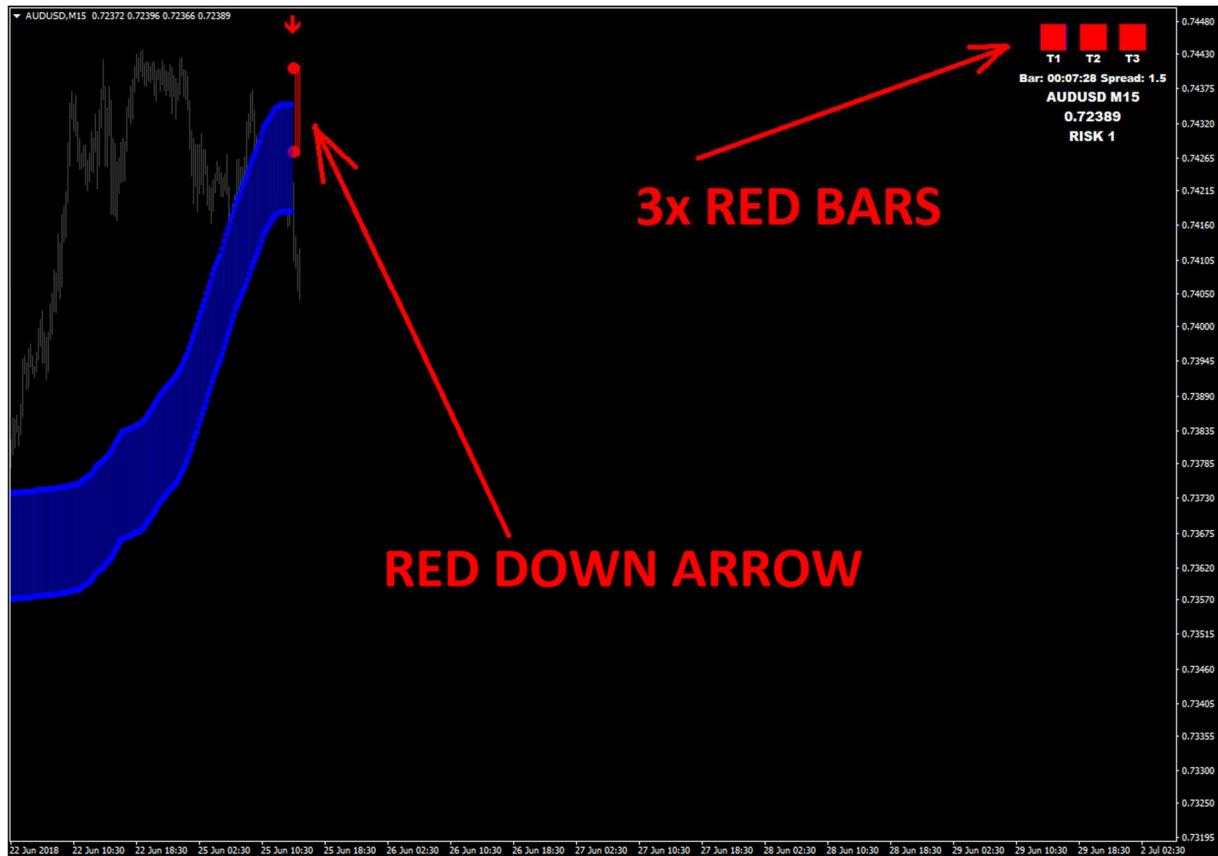
Even the major trend on the highest timeframes has to turn back somewhere and this may be this moment.

If you decide to trade with only 1-2 bars confirmation, use a smaller lot. You can also set a tighter SL.

We can also notice on the above example that the trade generated a small amount of pips (it was probably just a pullback of a higher trend).

SELL TRADE RULES (3BAR SIGNAL)

Rules for 3 bar sell signal are very similar to the buy signal rules, we will only use opposite colors.

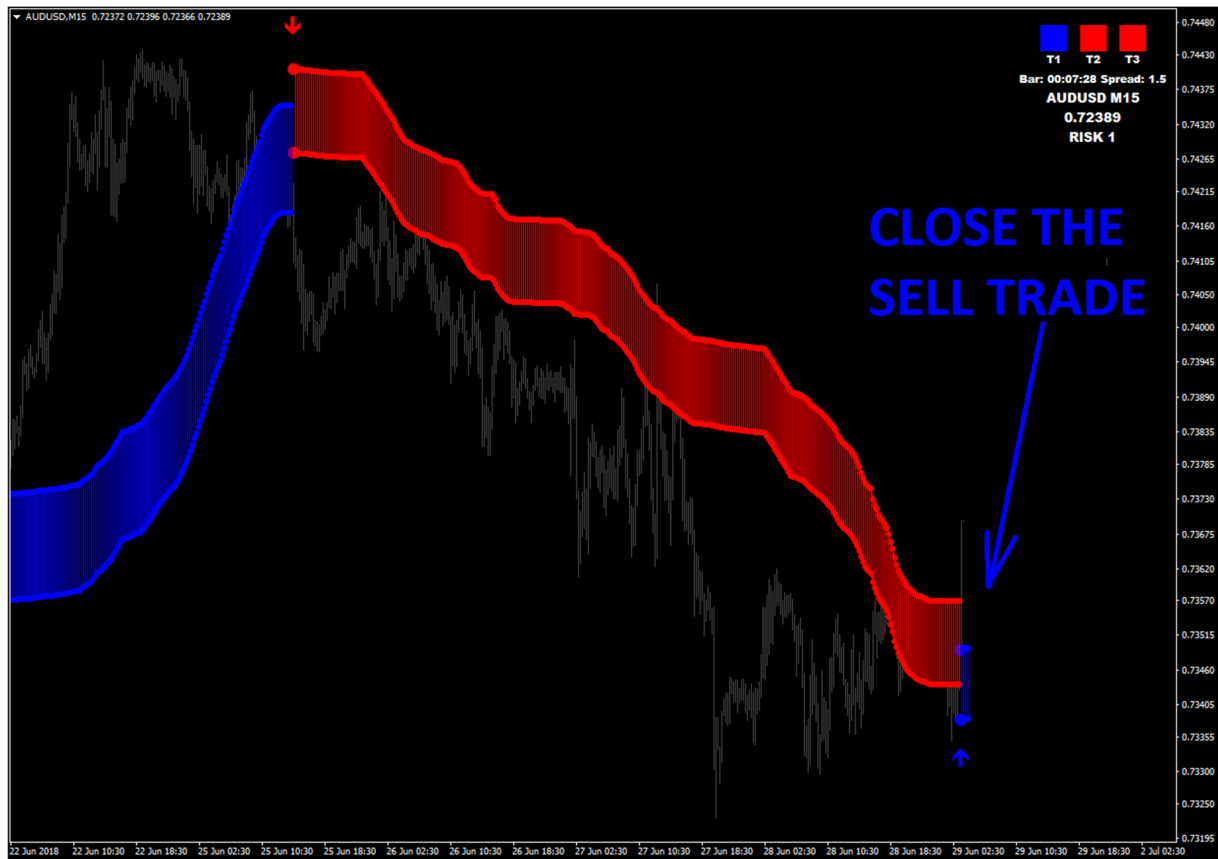


Wait until the red down arrow and red band is generated.

Check the trend strength in the upper right corner.

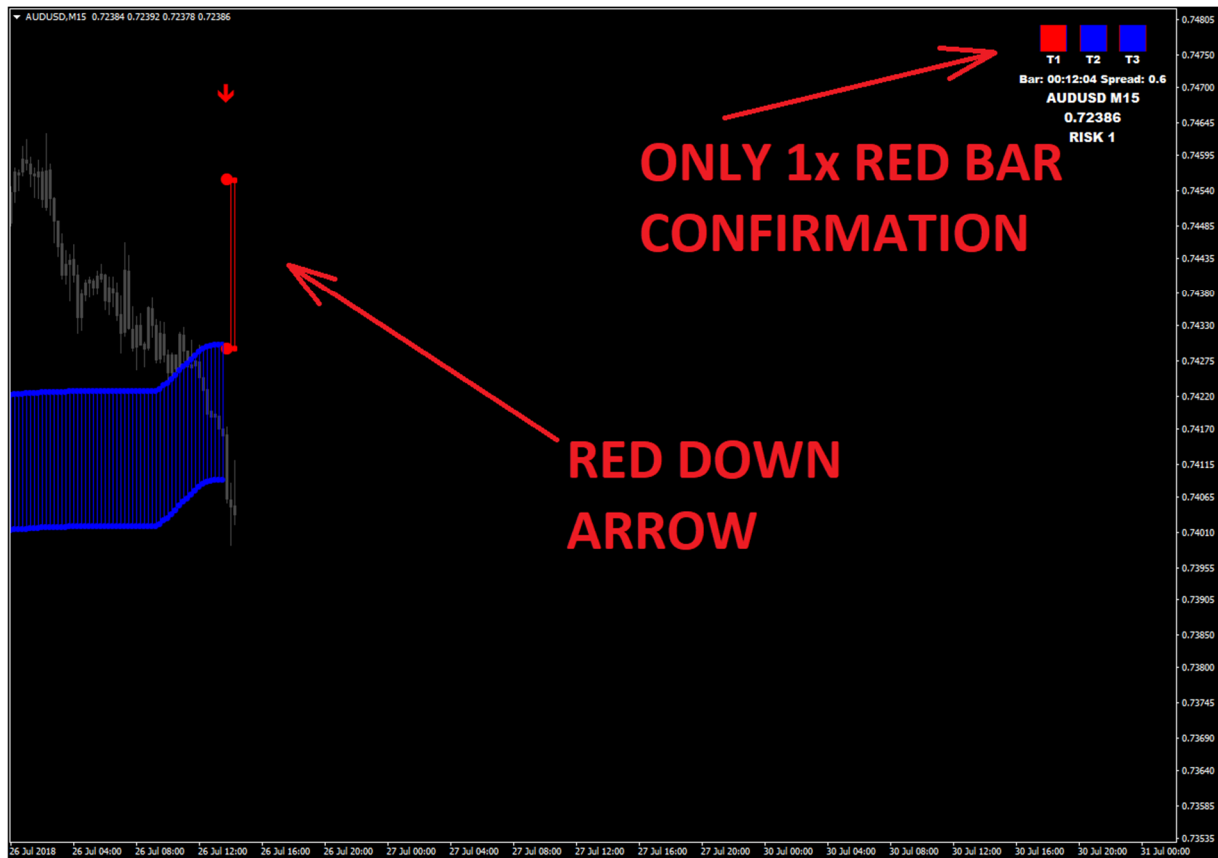
The ideal situation are three red bars when the sell signal is generated.

Trade should remain open until opposite blue up arrow and band appear.



SELL TRADE RULES (1-2 BAR MEDIUM/WEAK SIGNAL)

Similar as with the buy signal, the sell trade signal may also not be fully confirmed.





In the above example, we can see that the sell signal was generated only with one red confirmation bar.

Such signals may also bring profit, but they require more control and attention due to the increased risk.

In this example, we can see that the trade has generated a small amount of pips, and the following up buy signal has 3 blue bars confirmation.

5. Stop Loss.

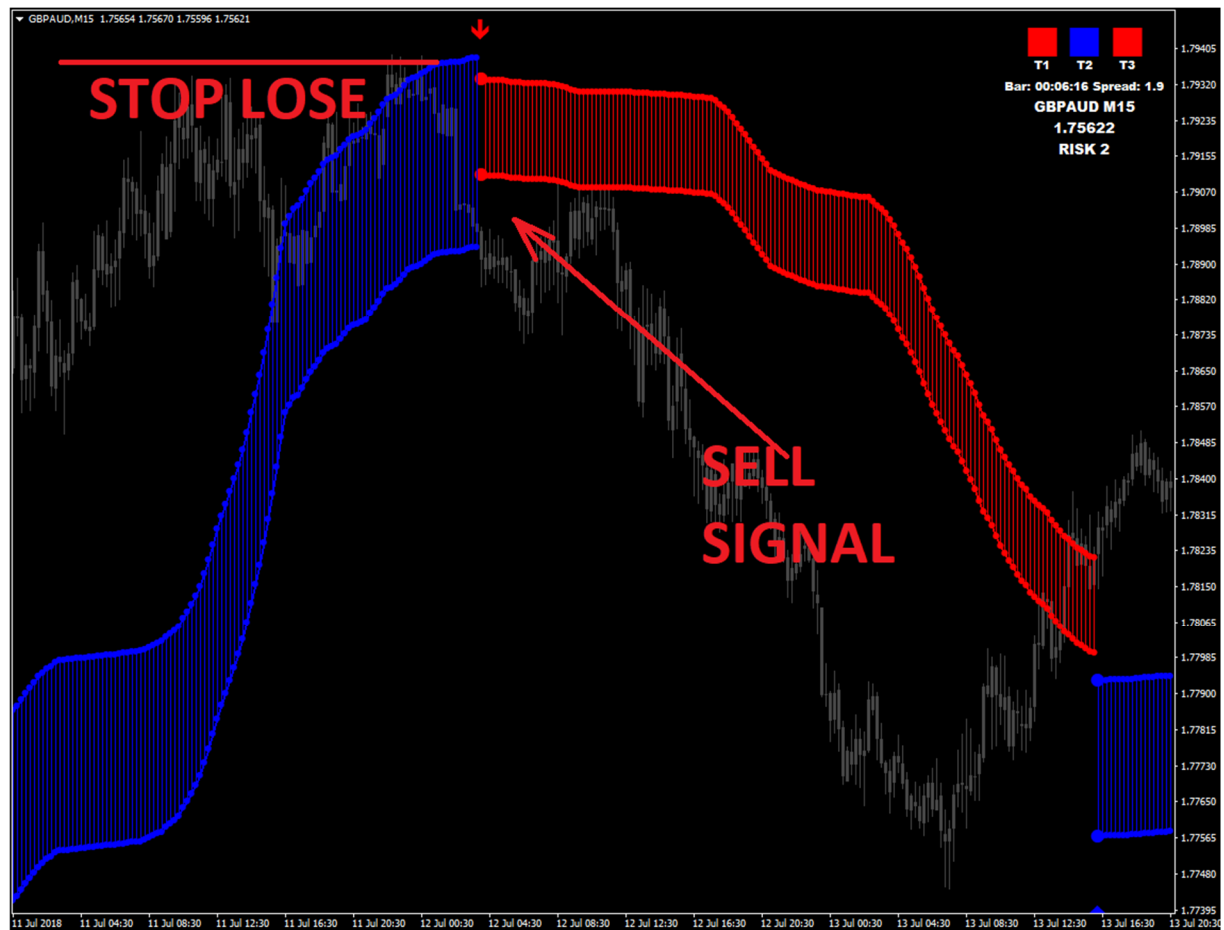
Where to put Stop Lose.

SL order should be placed at:

- the last swing high (for sell trades) or on the last swing low (for buy trades)



- at the nearest support/resistance level (if close).



When to use a break even order.

An open order that generate profit can be secured by a BE order. For example, if your trade generates profit of 1R and the price moves very dynamically, you can use a BE order which will secure this transaction in case the price reversal.

A handful of advice:

- Look for 3 bar signals at the first place. If you have favourite trading pairs (like for example EURUSD or GBPUSD), and you can't get 3 bar signal for a long time, check the 2 bar signals confirmation. 1 bar signal confirmation are the most risky ones. Usually it's better to look for signals on other pairs.
- glance through the calendar of economic news before each day of trade. If there are some important 'red' news, it is best to wait until they are announced.
- don't worry, if the colored bars on the trend dashboard changes to opposite during trading. Every signal needs some space and can make pullback. Wait for the opposite signal to exit.
- pay particular attention to days in the calendar where the most important news are, like: non-farm payrolls, ECB press conference, FOMC. These news are crucial to the market and sometimes investors will wait outside of the market for their announcement.
- do not worry if you are late for a signal. It is better to wait for another trade than get into one that has already been on its way a long time and may very well turn back.
- As is the case with any system, trading during 'dead' hours is not recommended, (after EU session close or bank holidays.)
- Trading should be well thought out, and our entrances supported by at least simple analysis. Please take note of the nearest support and resistance areas.
- I advise to spend the first days with the system trading on a demo account to get accustomed to its principles, learn how things work and how to use it appropriately.