

# 135# Papaya Forex Strategy MT4

## Trend Momentum Reversal Strategy

### RSI Trading

Submit by Alexander

Papaya Forex Strategy MT4 is a trend momentum reversal strategy based on the RSI and relatives zone of the RSI. RSI with Exponential Moving Averages are used to help us get signals for trend reversals.

Time Frame 5 min or higher.

Currency pairs Major and Minor, Gold and Silver.

### Metatrader indicators setting:

Moving Average Exponential 3 period, median price.

Moving Average Exponential 5 period, median price.

Moving Average Exponential 7 period, median price.

Moving Average Exponential 9 period, median price.

Moving Average Exponential 11 period, median price.

Moving Average Exponential 13 period, median price.

Moving Average Exponential 21 period, median price.

### RSI Zone settings:

PERIOD – 1

LEVELS – 10 -20 – 30 – 40 – 50 – 60 -70 – 80 – 90.

RSI is to get the overbought and oversold momentum of the markert, so the strategy has 90 (strongly sell) ,50 (wait) and 10 (strongly buy)

Beast super signal is optional.

## **Papaya Forex Strategy MT4 trading rules**

Trading only in the direction of trend momentum.

### **Buy**

When all moving averages meet up at level 10, they all bend and crosses upward.

### **Sell**

When all moving averages meet up at level 90, they all bend and crosses downward.

### **Exit position options**

at the opposite crossover of the moving averages.

Profit Target at the support or resistance level or ratio stop loss 1.2.

When the market is at level 50 (wait) so you can either sell or buy as the other moving averages bounce off on Moving average 30 black.

Papaya is winning forex strategy.

In the pictures Papaya Forex Strategy MT4 in action.





Papaya Forex Strategy MT4

## Papaya Trading System MT 4

Update 15/07/2020 Dimitri

author of the template Tux Trader

Time Frame H1

Indicators MT4

Moving Average Simple 18 period, Median;

Moving Average Simple 15 period, Median;

Symbol Changer Plus

Trade Level Plus

Access Panel Black

Period Separator

Level plus

Auto fib

Trend Indicator

TMA ATR Channel, period 20, ATR 100.

Relative Strength Index 14 period, close,

Exponential, moving average 3 period, close.

Exponential, moving average 5 period, close.

Exponential, moving average 7 period, close.

Exponential, moving average 9 period, close.

Exponential, moving average 11 period, close.

Exponential, moving average 13 period, close.

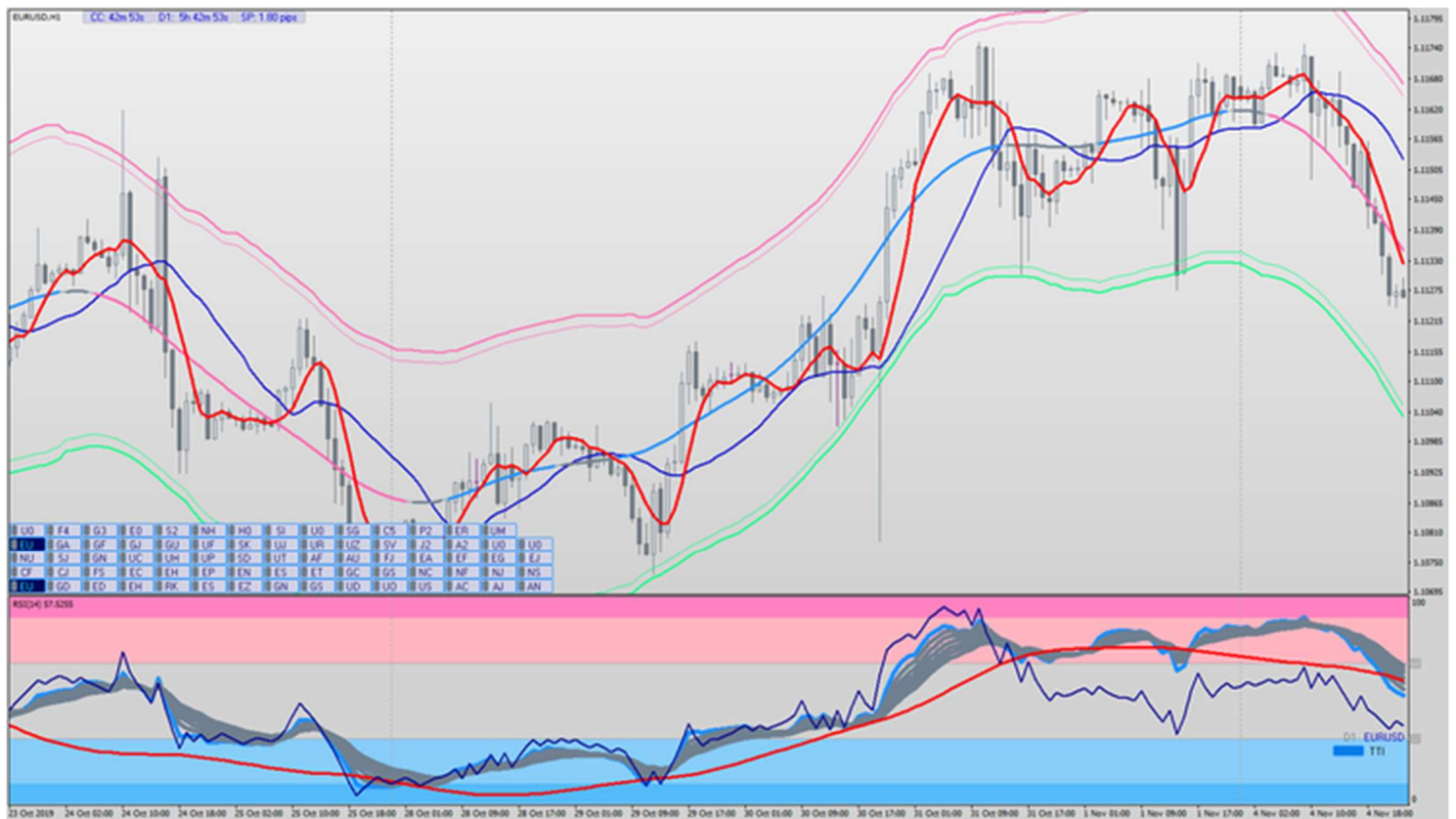
Exponential, moving average 15 period, close.

Exponential, moving average 17 period, close.

DZ TDI Smoothed (89, RSX) (indicator by Mladen )

On Balance Volume

In the folder there are three templates.



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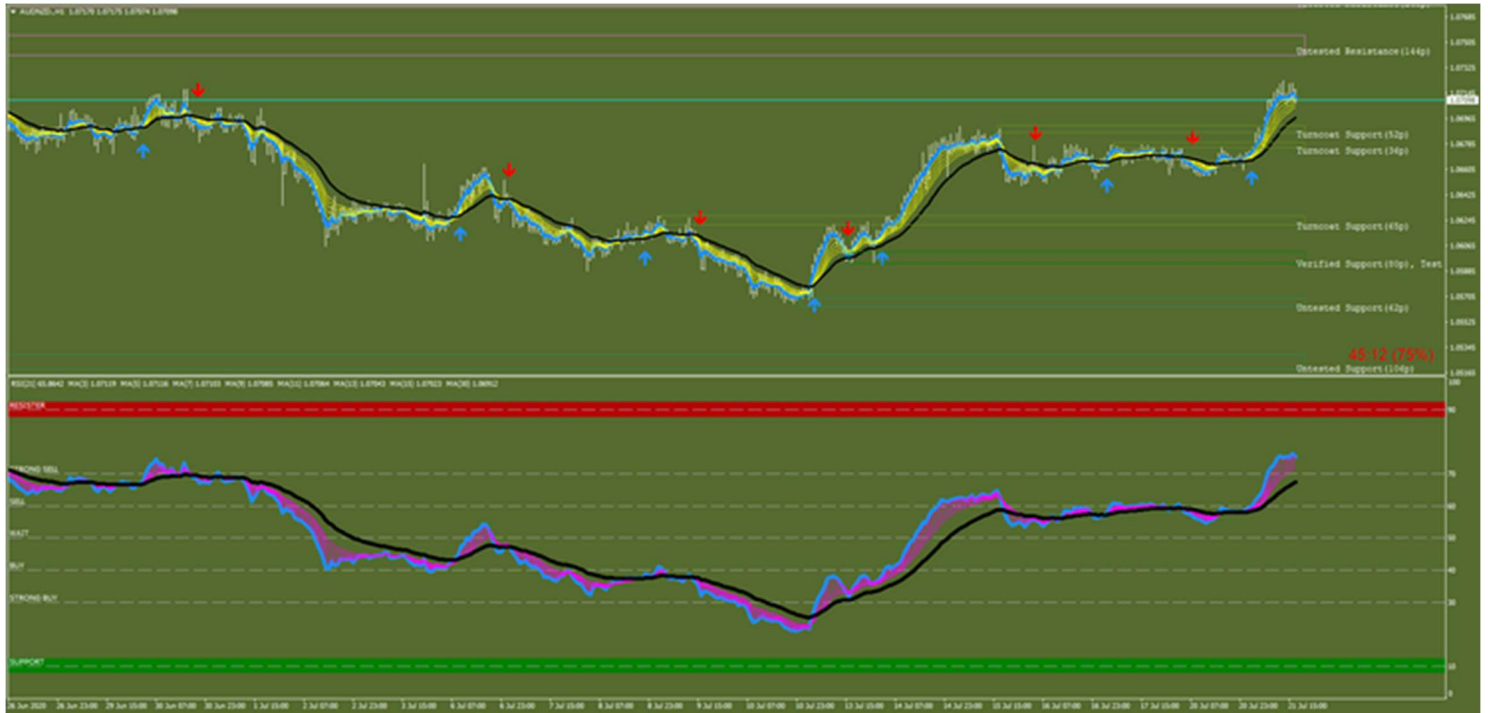
# Papaya Confluence Forex System MT4 desktop edition

Papaya Confluence the best version of Papaya trading system

update by Alexander



Papaya confluence is a modified version of original Papaya MT 4 version but it solves the problem of false signals generated by considering only the overbought / oversold areas by adding a new so-called condition of the confluence of supports and resistance. The confluence can be drawn manually on the chart by the most experts, but the metatrader 4 offers the possibility of having indicators that do this for us with greater precision. Then I added an indicator that draws on the main graph the areas of support and resistance indicating which are the most important. But it's up to the trader to decide from time to time.



Papaya Confluence the best edition of Papaya

Papaya Confluence Forex System MT4 desktop edition MT4 is a trend momentum reversal price action strategy.

Time Frame 30 min, H1, H4 and daily.

Indicators setup:

Metatrader indicators setting:

Moving Average Exponential 3 period, close.

Moving Average Exponential 5 period, close.

Moving Average Exponential 7 period, close.

Moving Average Exponential 9 period, close.



Moving Average Exponential 11 period, close.

Moving Average Exponential 13 period, close.

Moving Average Exponential 21 period, close.

Half trend 3.0 amplitude. (this is optional)

RSI Zone settings:

PERIOD - 21

LEVELS - 10 -20 - 30 - 40 - 50 - 60 -70 - 80 – 90.

Moving Averages of RSI :

Moving Average Exponential 3 period, close.

Moving Average Exponential 5 period, close.

Moving Average Exponential 7 period, close.

Moving Average Exponential 9 period, close.

Moving Average Exponential 11 period, close.

Moving Average Exponential 15 period, close.

Moving Average Exponential 30 period, close. black line.

RSI is to get the overbought and oversold momentum of the market, so the strategy has 90 (strongly sell), 50 (wait) and 10 (strongly buy)

Support and resistance indicator V.7.052

## **Trading Rules Papaya Confluence Forex System MT4 desktop edition**

### **Long Entry**

The price bounces on support zone. You can also choose only verified zones.

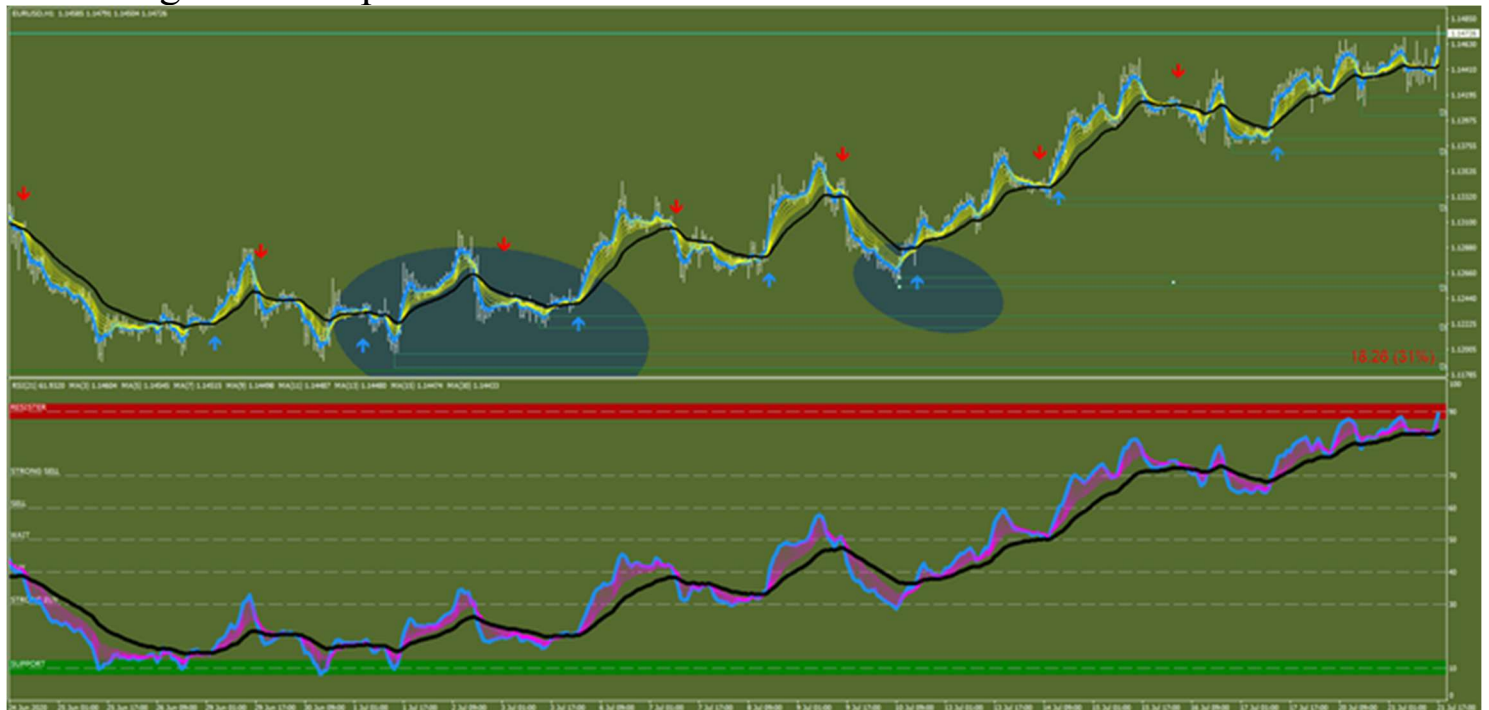
## RSI condition

When all moving averages of RSI meet up at level 30-0, they all bend and crosses upward.

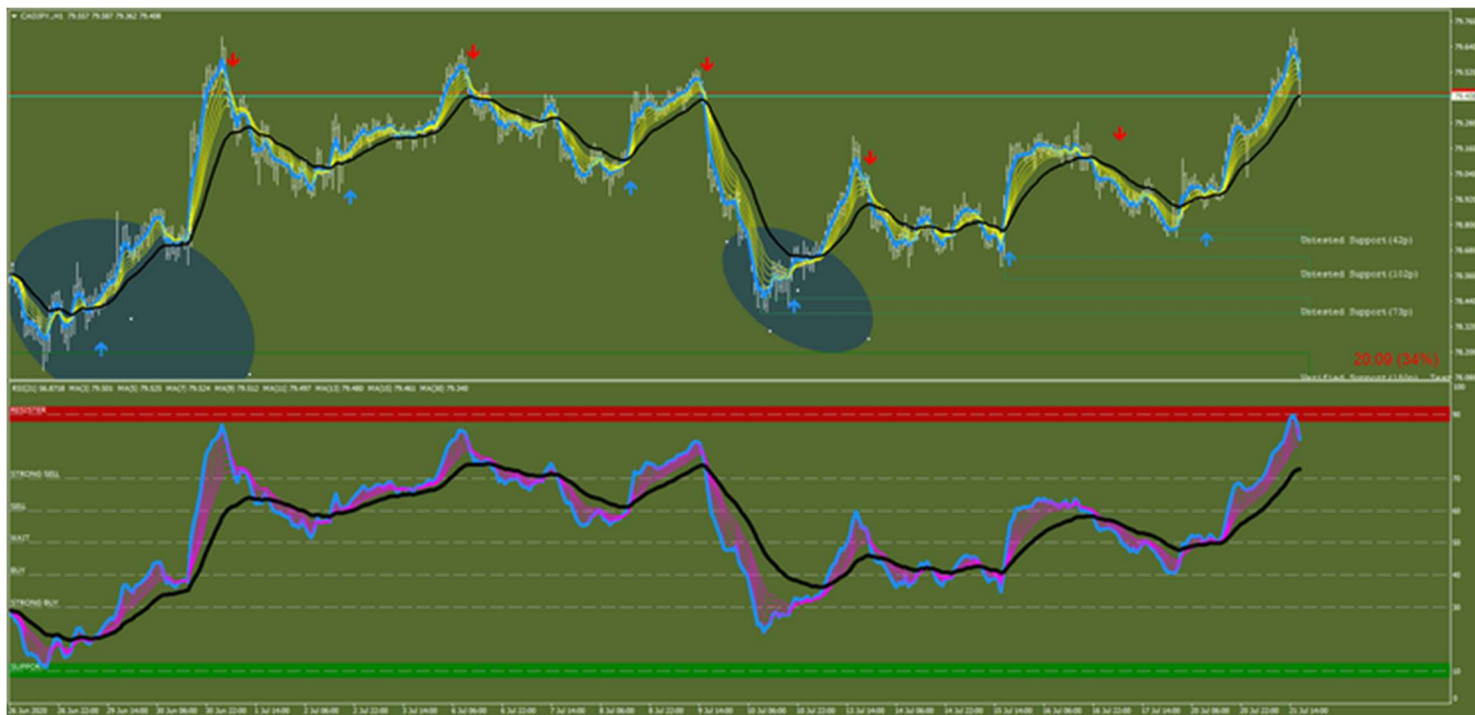
The exponentials moving averages on the chart crosses upward.

Initial stop loss below support area.

Profit target ratio stop loss: 1:1.5 to 1:1.2.



Papaya Confluence Forex System



Papaya Confluence Forex System

In the charts EUR/USD and CAD JPY you can clearly see how the areas of confluence of support are the basis for bullish impulses, when RSI is oversold, but also when it is not in other areas of the chart.

## Short Entry

The price bounces on resistance zone. You can also choose only verified zones.

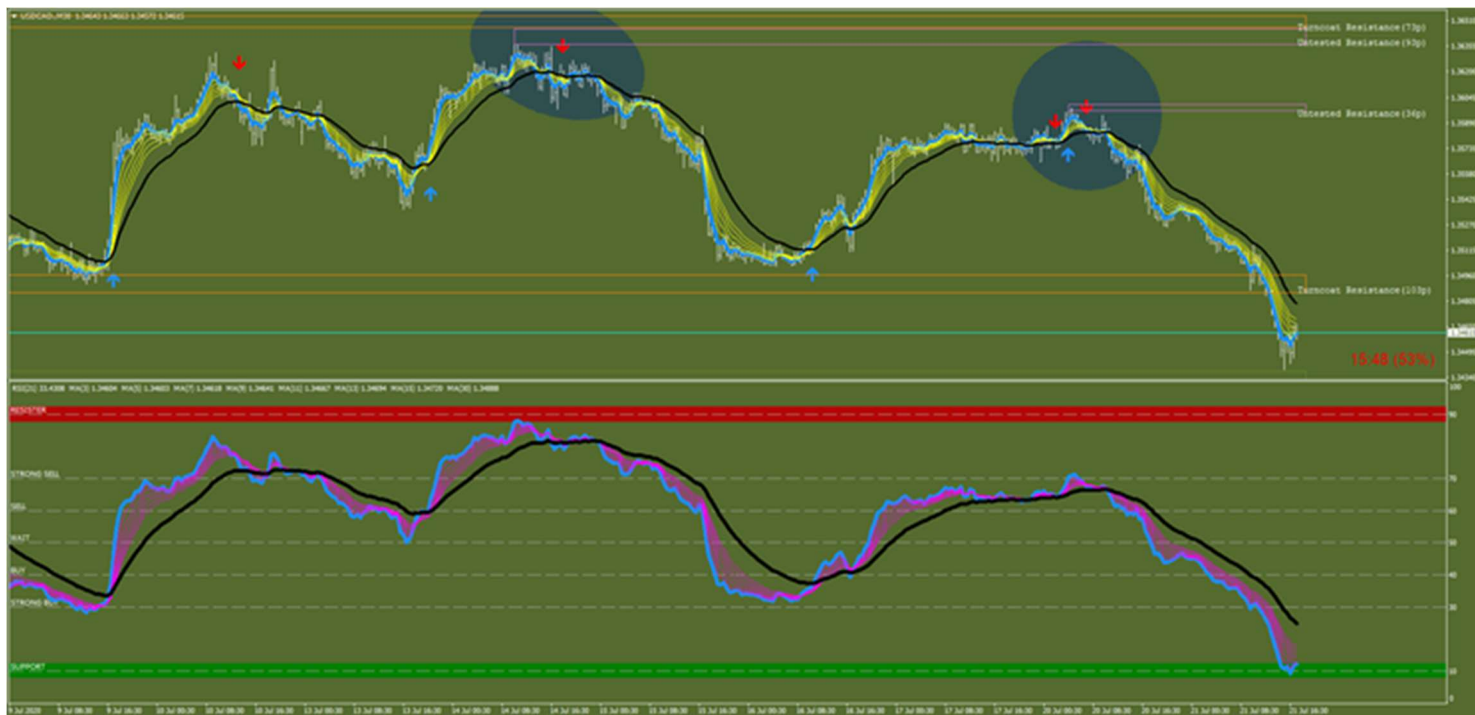
## RSI condition

When all moving averages of RSI meet up at level 700-100 they all bend and crosses downward.

The exponentials moving averages on the chart crosses downward.

Initial stop loss above the resistance area.

Profit target ratio stop loss: 1:1.5 to 1:1.2.



Papaya Confluence Forex System

In the charts USDCAD you can clearly see how the areas of confluence of resistance are the basis for bullish impulses, when RSI is oversold, but also when it is not in other areas of the chart.

The addition of this confluence filter increases the profitability and accuracy of the system.