

Forex Strategies

WHAT'S A STRATEGY?

A Forex strategy is similar to a business plan

It helps traders make profitable trading decisions in the long term

SCALPING IS A POPULAR TRADING STRATEGY



- ✓ Easy to apply
- ✓ Executed on lower time frames

- The goal is to make profit on small price changes.
- This allows trading with higher frequency during the day.
- Traders who use this strategy are known as scalpers.
- There are numerous types of scalping strategies.

CORONA Scalping Strategy

- Currency pairs: All majors pairs
- Time frame: M15, H1, H4
- Indicators: Chande Momentum Oscillator (CMO)

Entry position

LONG entry: RSI must be above 30, CMO must be below -50

SHORT entry: RSI must be above 70, CMO must be below 50

Important filter

Trades are only valid if Corona is above **6**

Stop loss set-up

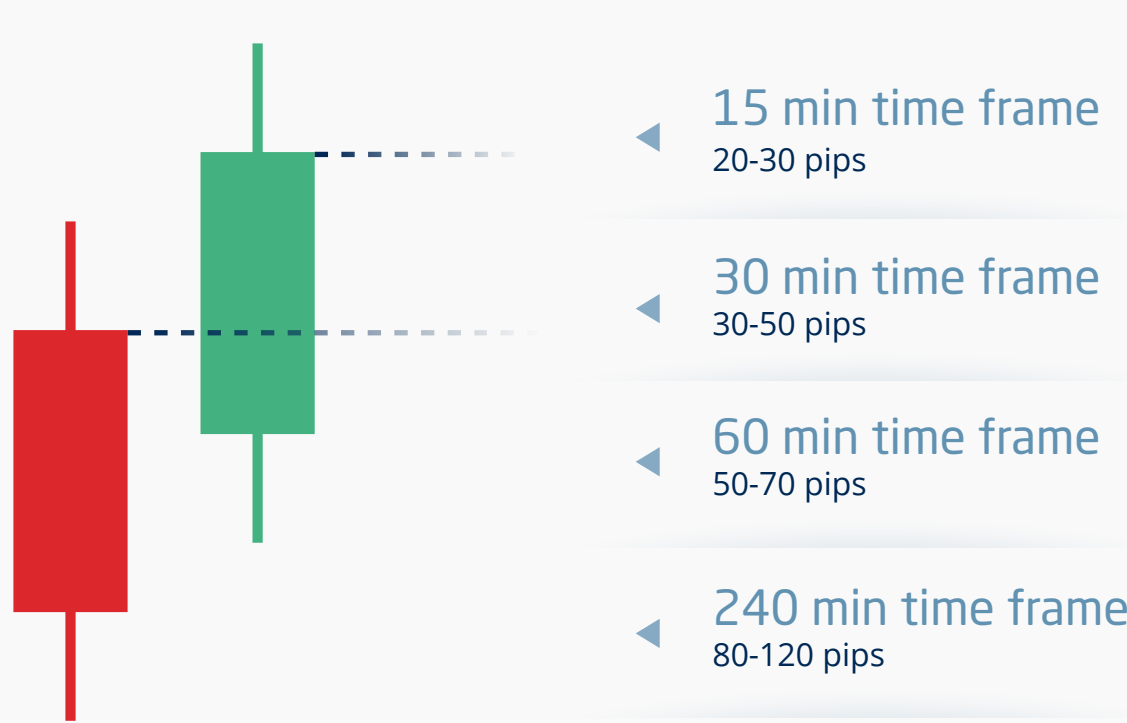
Long stop loss: below previous bottom

Short stop loss: above previous top



TARGETS

Determined by currency pairs and volatility



LAST WORDS ON CORONA STRATEGY...

- 1 It's an example of a scalping strategy.
- 2 The Corona indicator informs if the market is trending or ranging.
- 3 You only use the strategy when price is ranging.