

# Opening ranges and 'Control'

**The big secret to successful  
trading...**

**Is this market most likely to  
reward me with profit if I buy it  
or if I sell it?**

**And if there is no clear  
direction is it safer I stand  
aside for the moment?**

**You'll be able to...**

**1) Use a simple but effective method to find the direction of least resistance for your trades**

**2) Recognise who currently has control of the market - the buyers or the sellers**

**3) Identify situations where  
larger profits are more  
probable**



**4) Identify situations when you should consider taking smaller profits**

**5) Know when to consider  
standing aside until you see  
clearer signs before trading**

- **2 Simple concepts:**

**Opening Ranges  
'Control'**

# Monthly Opening Range (MOR)

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- First trading day of calendar month

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- High price (08:00 – Noon) London time

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# Monthly Opening Range (MOR)

- First trading day of calendar month
- High price (08:00 – Noon) London time
- Low price (08:00 – Noon) London time
- Draw horizontal lines marking the high & low



# Monthly Opening Range (MOR)

- A baseline from which to gauge directional bias

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- Filter - Try to be buyers above the MOR

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- Filter - Try to be buyers above the MOR
- Filter - Try to be sellers below the MOR

# Monthly Opening Range (MOR)

- Trading on the short term charts in line with a longer-term bias = path of least resistance

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- Trading on the short term charts in line with a longer-term bias = path of least resistance
- Path of least resistance = high probability profits

# Monthly Opening Range



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# Monthly Opening Range (MOR)

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# Monthly Opening Range (MOR)

- In months when the market trades BOTH sides of the MOR...
- When it begins trading above the MOR but then moves below (or vice-versa)
- Be guided by the market's current location...

# Monthly Opening Range (MOR)

- BUY when the market is currently above the MOR

# Monthly Opening Range (MOR)

- BUY when the market is currently above the MOR
- And SELL when the market is currently below the MOR

# Monthly Opening Range (MOR)

- Stand aside in markets where current trade is INSIDE the MOR

# Monthly Opening Range (MOR)

- Stand aside in markets where current trade is INSIDE the MOR
- It shows a lack of directional bias

# Monthly Opening Range (MOR)

- Two times we would do the opposite:
  - 1) When market approaches a support or resistance level



# Monthly Opening Range (MOR)

- Two times we would do the opposite:
  - 1) When market approaches a support or resistance level
  - 2) When market approaches a diagonal trend line

# Monthly Opening Range (MOR)

- Why we use the MOR to identify the best direction to trade

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- Why we use the MOR to identify the best direction to trade
- Filtering BUY trades

# Monthly Opening Range (MOR)

- Why we use the MOR to identify the best direction to trade
- Filtering BUY trades
- Filtering SELL trades

# Monthly Opening Range (MOR)

- How to find and draw the MOR

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- How to find and draw the MOR
- Standing aside when market is inside the MOR

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- How to find and draw the MOR
- Standing aside when market is inside the MOR
- 2 occasions we would trade against MOR

# Monthly Opening Range (MOR)

- How to find and draw the MOR
- Standing aside when market is inside the MOR
- 2 occasions we would trade against MOR
  - Approaching support/resistance



# Monthly Opening Range (MOR)

- How to find and draw the MOR
- Standing aside when market is inside the MOR
- 2 occasions we would trade against MOR
  - Approaching support/resistance
  - Approaching diagonal trend line

**slides here that highlight the  
two times when we would do  
the opposite –  
support/resistance and  
diagonal trend line**