

Levels of Support and Resistance

Levels of Support and Resistance

- Use them alongside trendlines

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- Add more structure to the daily chart

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- Use them alongside trendlines
- Add more structure to the daily chart
- Part art, part science – many different approaches to finding support and resistance

Levels of Support and Resistance

- I'm going to show you my way...

Levels of Support and Resistance

- I'm going to show you my way...
- Help you find profit targets for trades

Levels of Support and Resistance

- I'm going to show you my way...
- Help you find profit targets for trades
- Help you find additional trades against the direction given by MOR

Levels of Support and Resistance

- How to find these levels...

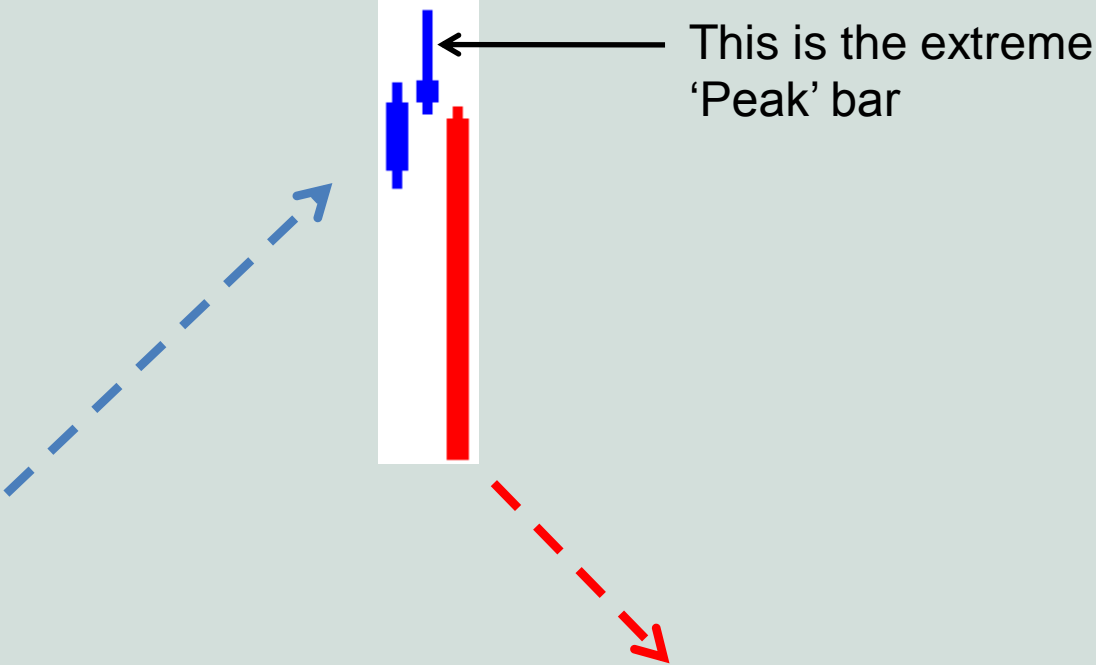
Levels of Support and Resistance

- How to find these levels...
- Refer back to highs and lows in the market

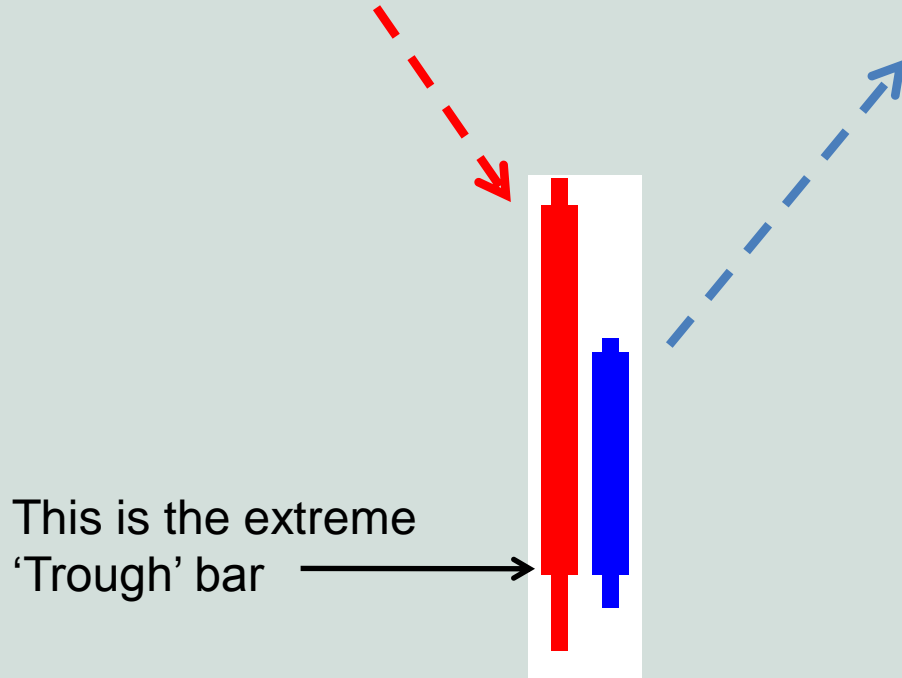
Levels of Support and Resistance

- How to find these levels...
- Refer back to highs and lows in the market
- Observe the candlesticks at the very peaks and trough extremes

Levels of Support and Resistance



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Levels of Support and Resistance

- What needs to happen for price to reverse direction?

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- What needs to happen for price to reverse direction?
- A stronger opposing force needs to enter the market

Levels of Support and Resistance

- When the market is moving downwards BUYERS need to step in with strength to overpower sellers

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- When the market is moving downwards BUYERS need to step in with strength to overpower sellers
- Increased demand moves price higher

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- When the market is moving upwards
SELLERS need to step in with strength
to overpower buyers

Levels of Support and Resistance

- When the market is moving upwards SELLERS need to step in with strength to overpower buyers
- Increased supply moves price lower

Levels of Support and Resistance

- There will be a 'balancing' point where the buying and selling power is temporarily equal

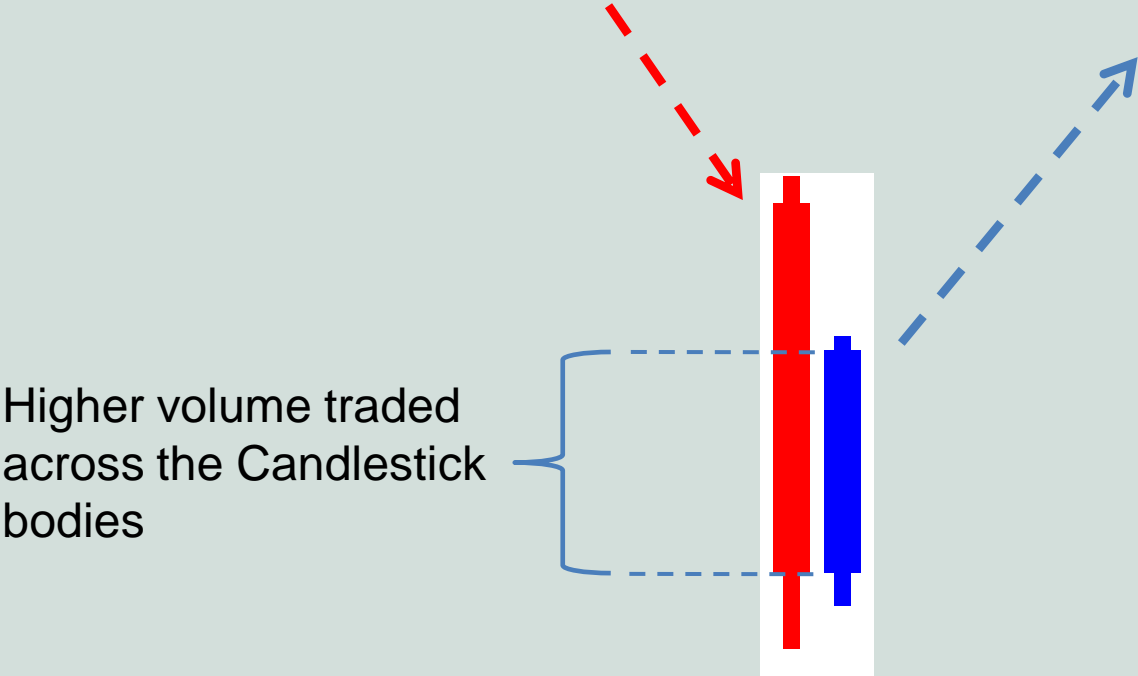
Levels of Support and Resistance

- There will be a 'balancing' point where the buying and selling power is temporarily equal
- The buyers and sellers have a tug-of-war for dominance

Levels of Support and Resistance

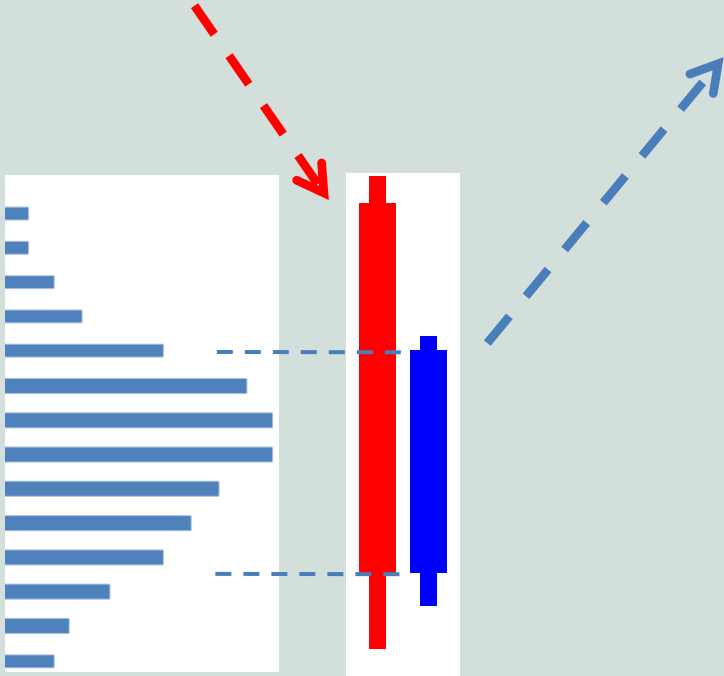
- The higher volume of trading activity at this price level can become an important reference point to the market

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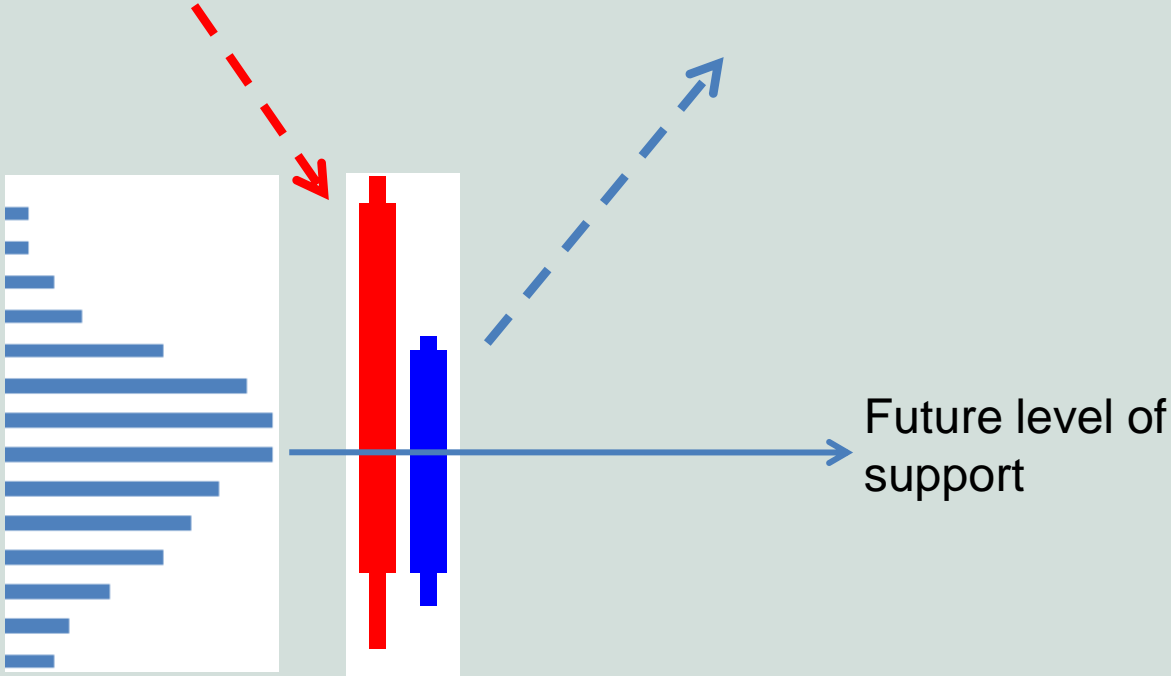


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Higher Volume can become S & R level



Levels of Support and Resistance



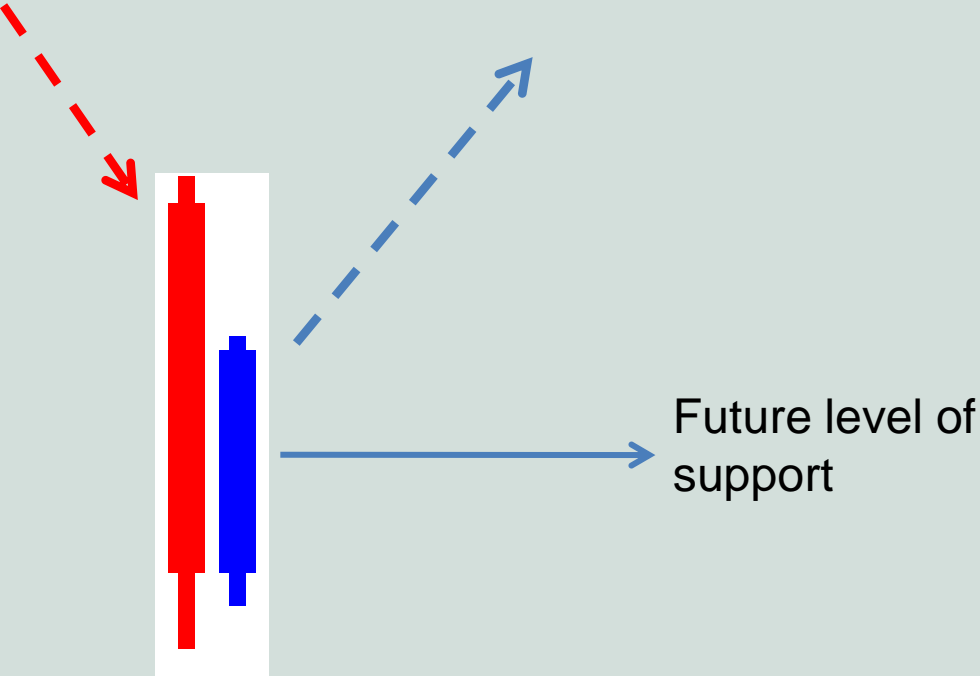
Levels of Support and Resistance

- When a long bar prints the extreme high or low find the midpoint of an adjacent shorter candlestick body

Levels of Support and Resistance

- When a long bar prints the extreme high or low find the midpoint of an adjacent shorter candlestick body
- Use that level for potential future support or resistance

Levels of Support and Resistance



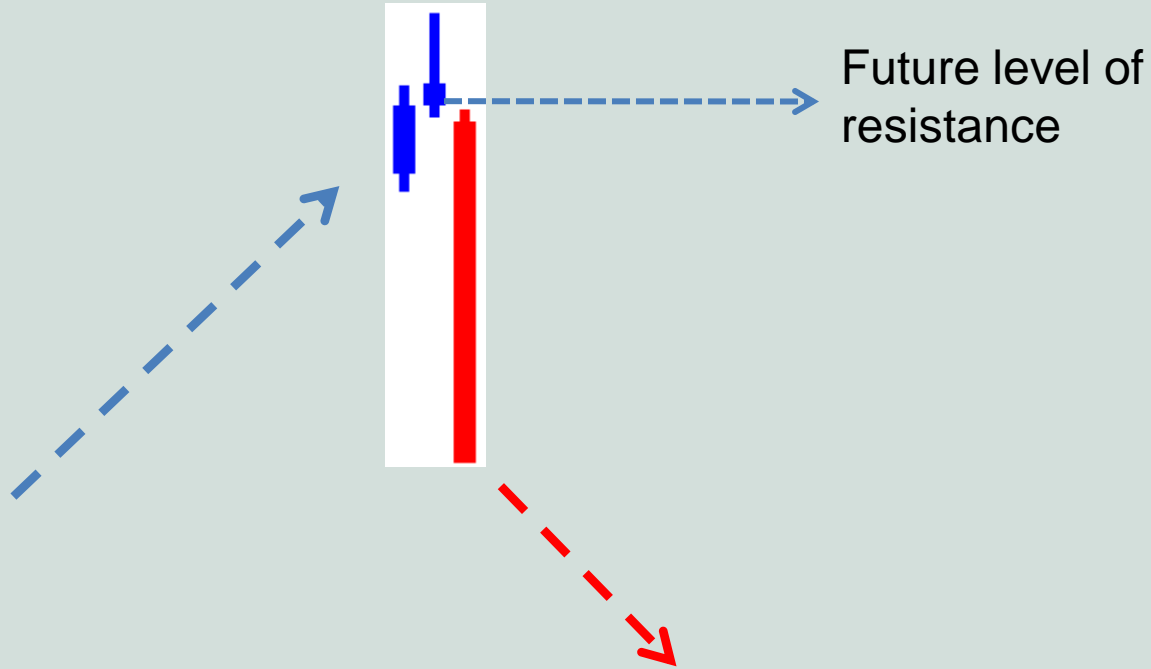
Levels of Support and Resistance

- When a short bar prints the extreme high or low find the top/bottom of the body of that candlestick

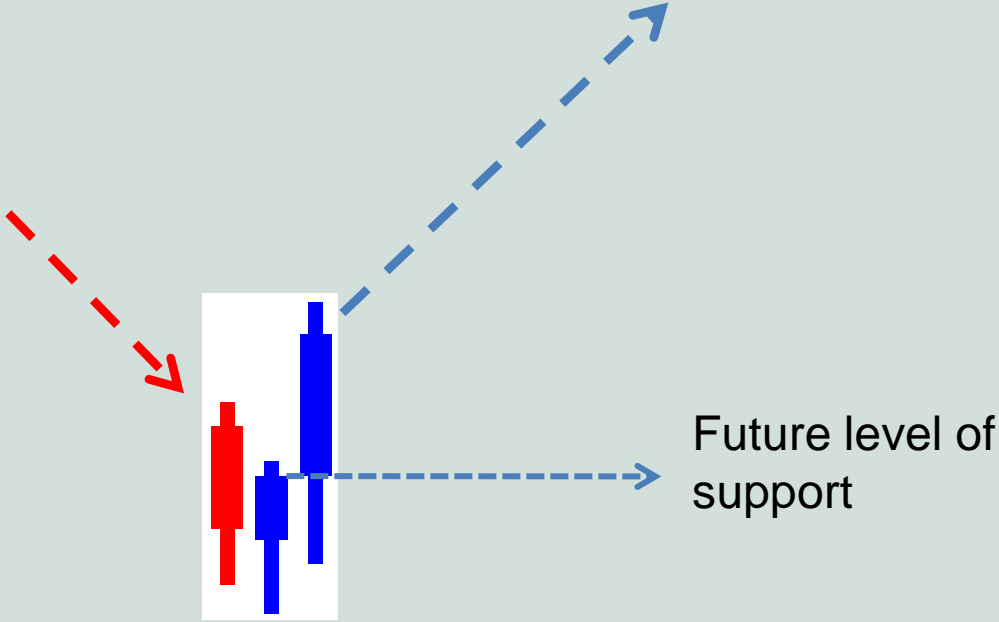
Levels of Support and Resistance

- When a short bar prints the extreme high or low find the top/bottom of the body of that candlestick
- Use that level for potential future support or resistance

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Chart examples...

Levels of Support and Resistance

Levels of Support and Resistance

- Why we use them...

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- Why we use them...
- Profit targets for trades

Levels of Support and Resistance

- Why we use them...
- Profit targets for trades
- Areas to find new trade entries against the MOR direction

Levels of Support and Resistance

- How to find them...

Levels of Support and Resistance

- How to find them...
- Method for long candlestick reversals

Levels of Support and Resistance

- How to find them...
- Method for long candlestick reversals
- Method for short candlestick reversals

