

Exiting Trades at Profit Target

**We looked at two ways to exit
trades in the last module...**

**We saw how the initial
Stop Loss automatically gets
you out when the market
moves against your trade...**

And we saw how the **Trailing
Stop Loss** is used to reduce
exposure and then lock in
more and more profit...

**In this module we'll be looking
at our most ideal scenario...**

The trade runs all the way to a **Profit Target** we identified and takes us out of the trade with full anticipated profits!

You'll be able to...

1) Apply a range of simple technical analysis techniques to your charts to find **solid profit targets for your trades**

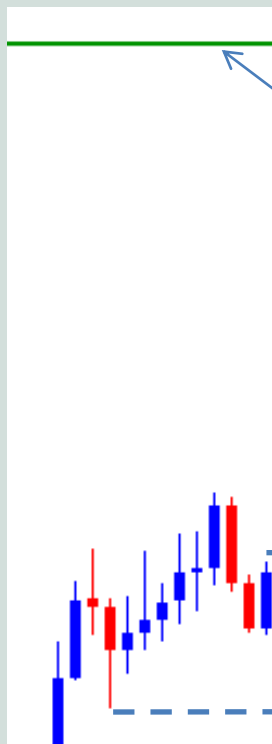
**2) Make sure each trade has
enough potential profit for you
before pulling the trigger**

**3) See where the optional exits
points are for **big profit** trades
and **small profit** trades**

4) Use the target you have identified to place your **'Take Profit'** order on the Metatrader platform

Overview...

Exiting Trades at Profit Target



Profit Target

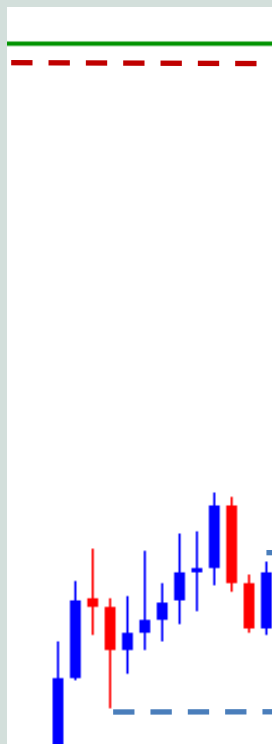
The profit targets we use will be easily identified at certain price levels...

You can draw a line to see them easily on your chart

Entry Point

Initial SL (Loose)

Exiting Trades at Profit Target



Take Profit order

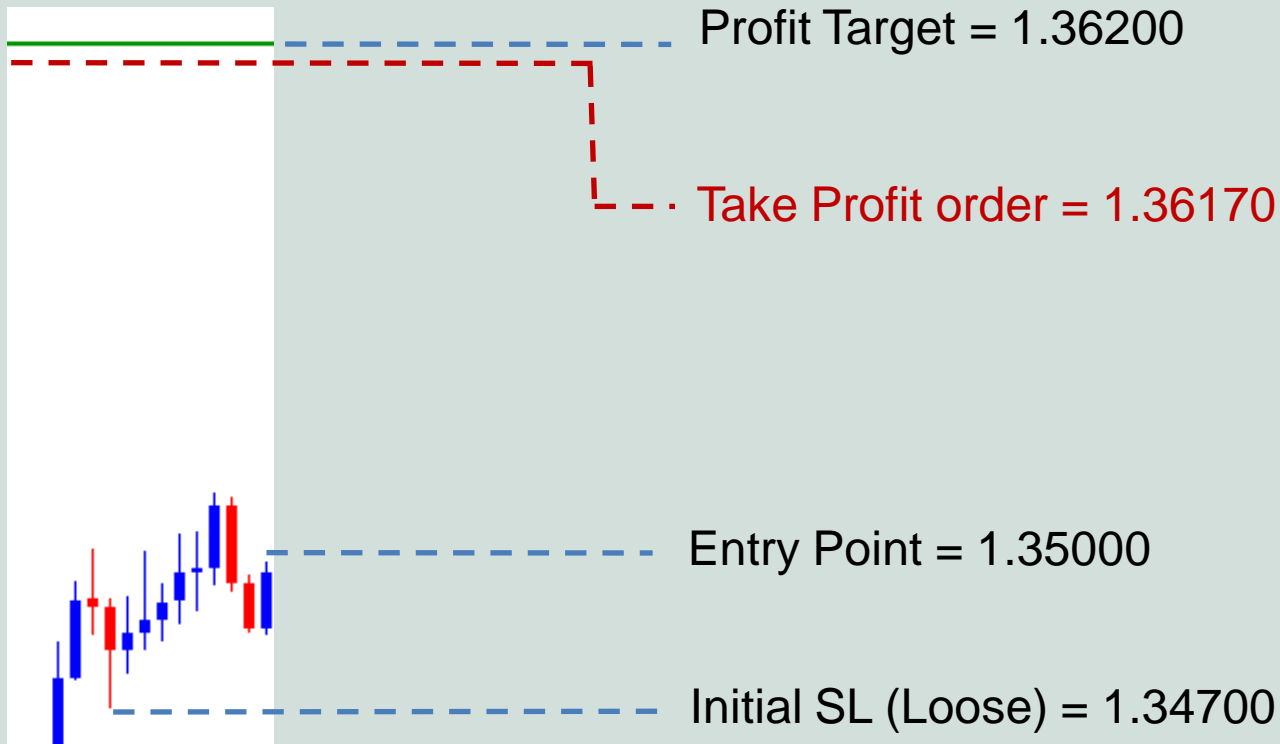
We place the Take Profit exit order to rest just inside the target by 2 or 3 pips.

We don't push our luck. We want to be out while the market is still stretching to reach the target level.

Entry Point

Initial SL (Loose)

Exiting Trades at Profit Target



Exiting Trades at Profit Target

Symbol: GBPUSDSB, Briish Pound vs US Dollar (Bet per 0.0001) ▼

Volume: 1.00 ▼

Stop Loss: 1.34700 ▲▼ Take Profit: 1.36170 ▲▼

Comment: |

Type: Pending Order ▼

Pending Order

Type: Buy Stop ▼ GBPUSDSB 1.00

at price: 1.35000 ▲▼

Expiry: 2015.05.07 12:41 ▼

Open price you set must differ from market price by at least 20 pips.

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Place

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- Profit Targets on the daily charts take precedent – they are more widely observed

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- Where a target on the 15min chart might closely align with a different target from the daily chart
- High probability of many traders using that area for targets

Exiting Trades at Profit Target

- Make sure there is enough potential reward on your trades...
- I like to see at least 2:1 reward to risk – Ideally more
- If stop loss is 20 pips profit target would be 40 pips from entry

Exiting Trades at Profit Target

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- We'll be spending more time on the charts in the following videos

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- We'll be spending more time on the charts in the following videos
- I'll show you how to find the Profit Target levels to use

