# Using Fibonacci Extensions as **Profit Targets**

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#### **Spread Betting Account**

In the UK you may wish to open a spread-betting account to trade the strategy outlined in Forex Breakthrough Academy. We refer to GKFX Capital as we believe they are the best broker to use for this strategy, of course it is possible to use other platforms if preferred and we have mentioned more on the website resources page. Canonbury Publishing Ltd receives a commission from GFKX Capital and other brokers. © Canonbury Publishing Ltd & Perum Ltd

 Builds on what we learnt in the Fibonacci retracement lesson

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- With Fib extensions we can use the daily charts to find good long term Profit Targets

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- With Fib extensions we can use the daily charts to find good long term Profit Targets
- Can also use them on the hourly charts to good effect

4 Extension levels to stay aware of...

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- (138.2%)

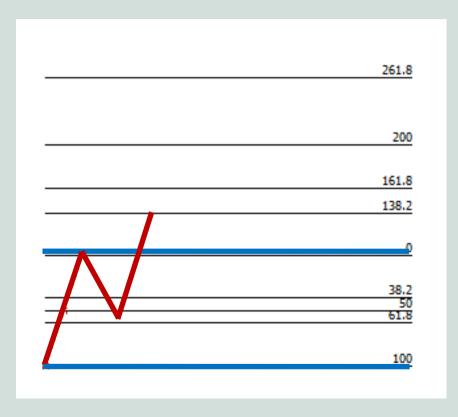
- 4 Extension levels to stay aware of...
- (138.2%)
- 161.8%

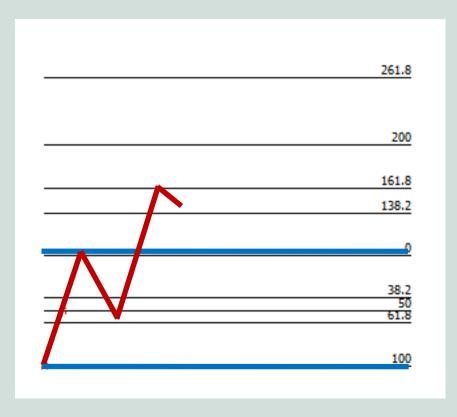
- 4 Extension levels to stay aware of...
- (138.2%)
- 161.8%
- 200%

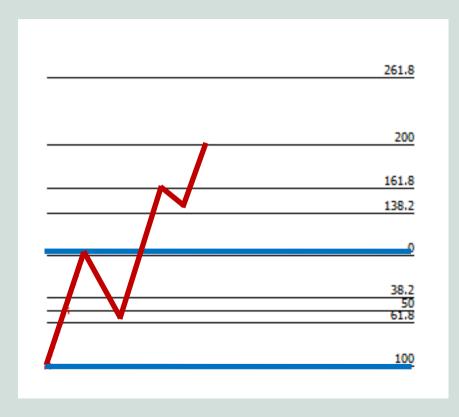
- 4 Extension levels to stay aware of...
- (138.2%)
- 161.8%
- 200%
- 261.8%

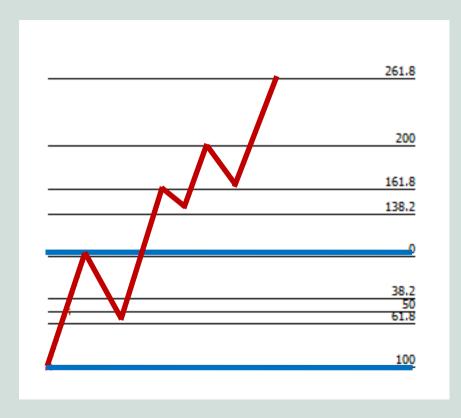
• <u>138.2%</u> can be used...

- <u>138.2%</u> can be used...
- But 161.8%, 200%, and 261.8% are the main extensions









You'll be able to...

 Find profit targets on the daily charts using the 3 main extension levels...

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- Also take 138.2% into consideration

- Find profit targets on the daily charts using the 3 main extension levels...
- 161.8%, 200%, and 261.8%
- Also take 138.2% into consideration
- Find additional Profit Target levels to use on the hourly charts

**Chart Examples...** 

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