Using Gann Eighths 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

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- Can use them to look for confluences with longer term profit targets

You'll be able to...

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- Use the Daily opening range to project a 'ladder' of simple price levels

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- Use the Daily opening range to project a 'ladder' of simple price levels
- Use them as standalone profit targets or to look for high probability confluences of profit targets

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- One of his breakthrough discoveries were that markets tend to move in units of 8

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- Here's what we'll be doing...

 Divide the market's 'handle move' into eight (a 'handle' in Forex is <u>100 pips</u>)

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- Minor levels 12.5, 37.5, 62.5, 87.5
- Major levels 25, 50, 75, 100 etc...

 Project the major Gann levels off the Daily opening range high

- Project the major Gann levels off the Daily opening range high
- Project the major Gann levels off the Daily opening range low

• 25 is too close to the DOR

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- But you can start to use 50, 75, 100, 125 etc... as profit targets

 +100 pips
 +75 pips
 +50 pips
 +25 pips
 DOR
 -25 pips
 -50 pips
 -75 pips
-100 pips

Chart examples...

• How to draw the major Gann eighths

- How to draw the major Gann eighths
- 50, 75, 100, 125 pips etc... above the DOR high and below the DOR low

- How to draw the major Gann eighths
- 50, 75, 100, 125 pips etc... above the DOR high and below the DOR low
- Use them on their own or in confluence with other target prices

• Consider the reward:risk ratio on the trade at your proposed profit target

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