The Forex Trader's Cheat Sheet

It's About Time!

What the Professionals Know about Timing the Markets And How YOU Can Profit From It Now

Quantum Research Management Group

**Trading Systems and Software Development
Coaching, Mentoring, and Training**

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Recommendation for Best Results

I recommend you **PRINT THIS OUT and DEVOUR it immediately.** That way you'll actually be able to USE the information to profit with. Keep it by your computer for easy reference while trading and see how it affects your decisions and your bottom line.

I'd love to hear your experience as you apply the information. Feel free to shoot me an email anytime.

Making the Odds Even

Not too long ago, I had a conversation with a fellow trader. He's relatively new to the Forex, but he's the kind of person who does a thorough analysis before placing a trade. He wants to be sure that the inferences he makes about market direction are valid, and that his trading decisions are well-informed. He says, "If everything looks good, I place my order. At that point, I've made the best decision I can make, given the information available. So now it's time to let the chips fall where they may."

"Letting the chips fall where they may" basically meant that although he would occasionally make a good profit, **more often he would get stopped out with a loss or be whipsawed out of the market just before a major move.**

He observed that even though he did everything he could, his trading seemed to boil down to a craps shoot—a roll of the dice, a spin of the wheel of fortune,— with Murphy's Law stacking the odds ever so slightly against him.

Sound familiar?

But what if you had access to information that stacks the odds in your favor?

Imagine that for each currency pair, you already know:
- When trends are most likely to occur
- The best days to trade
- The most active trading days
- The best hours to trade
- The most active trading hours of the day
- How far price is likely to move during a trend
- How much of that move you can reasonably expect to capture
- How long a trend is likely to last

Purpose

This report is not about HOW to trade the Forex. That topic is outside the scope of this paper (although we cover the HOW at our website www.forexprofitpro.com).

However, it *is* about the WHEN of trading—**it's about time and timing.** It was written to answer the question "Does it matter *when* I trade?" It is the result of intensive research into the "habits" of five of the major currency pairs in the four-hour time frame, giving you powerful information that the pros already have at their fingertips. Even before you're finished reading it, you'll realize that this Cheat Sheet is worth a literal fortune.

Does it matter when I trade?
Traders spend a lot of time and money trying to figure out HOW to trade. They expend an enormous amount of their resources on systems,

methodologies, techniques, and strategies that ultimately will give them **only half of what they need.**

The secret the professionals don't want you to know, however, is WHEN to trade. **After all, they are on the winning side of every one of your losing trades.**

Even though the Forex is open twenty-four hours a day, there are times when the market for a given currency pair is highly active, other times when it is moderately active, and times when there is no activity at all.

While you can make money whether the market is moving up or down, it's extremely difficult to make a profit when the market is moving sideways. And since the market for a particular currency may spend 60% to 75% of its time moving sideways, **it is very important to know WHEN the trending activity is most likely to occur.**

It's also easy to enter the market at the tail end of a trend and not know, except in hindsight, that the end was so near. After all, the indicators were telling you the trend was still going strong—so if you don't know that this particular pair makes seven-bar moves, you go ahead and enter on the sixth bar of the trend. Two bars later, your trade is heading south in a hurry. **It's critical to know how many bars a trend is likely to last before there is a retracement or consolidation period**, given the day of the week and the hour of the day the trend first began.

Exiting too late is another common experience many traders share. At 6 AM, you place a contingent (IF THEN) order with your entry price and your stop loss, and head off to work. At noon, you check your trade and find out that by 11 AM the market had moved 90 pips in your favor. But in the last hour the price dropped 65 pips. The next time you'll be able to check your trade is after work, so rather than tighten your stop loss to break-even in the hopes of a rally, you exit the trade at market for a 25-pip gain.

That's certainly better than nothing, but if you had known **how many pips this currency pair was likely to move** given the day of the week and hour of day the trend began, you could have set a target to exit with an 85-pip profit.

Thus, if you know for a given currency pair the **best days and hours** to trade, **the likely number of price bars** the move will cover, and **the number of pips** this pair will most probably move, you would have to agree that you would possess some very powerful knowledge.

**What does a typical 24-hour Forex trading day look like?**
Before we get into WHEN to trade, let's take a closer look at a typical day in Forex time. This information is generally available on the Internet, but has been compiled here for your convenience.

Technically, the Forex operates on a global time scale, twenty-four hours a day, seven days a week, with no start or end time. Given that no one stays awake 24 hours a day and that very little trading takes place on the

weekend (from Friday at 13:00 PM US EST to Sunday at 17:00 PM US EST), the Forex trading day naturally breaks itself down into three major trading sessions:

1. the Australasian session (New Zealand, Australia, and Tokyo)
2. the London session, and
3. the New York session.

It's interesting that these sessions just happen to coincide with the opening and closing of their associated stock markets. The chart below gives you an idea of how these sessions relate to each other.

	GMT	21	22	23	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
	EST	17	18	19	20	21	22	23	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
	CST	16	17	18	19	20	21	22	23	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
	MST	15	16	17	18	19	20	21	22	23	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14
	PST	14	15	16	17	18	19	20	21	22	23	0	1	2	3	4	5	6	7	8	9	10	11	12	13
New Zealand		O		X	X	X	X	C																	
Australia				O	X	X	X	X	X	X	X	C													
Tokyo					O	X	X	X	X	X	X	C													
London												O						X	X	X	X	C			
New York																		O	X	X	X	X			C

The first thing you probably noticed is that from the New Zealand open to the New York close, the entire 24-hour day is covered. What's more, you can see that the Australasian session has three stock markets open at the same time, with the last hour of the Australian and Tokyo sessions (3:00 to 4:00 AM US EST) coinciding with the opening hour of the London session.

Furthermore, the London and New York markets share the hours between 8:00 AM US EST and 13:00 US EST. In other words, from 19:00 US EST to 4:00 US EST, and from 8:00 AM US EST to 13:00 PM US EST, two or more markets overlap. In fact, the areas highlighted in yellow represent the Forex market's busiest fourteen hours. This is because when two or more markets share the same hours, there are more traders to drive volume and volatility up.

What you have just seen is the general foundation for WHEN to trade.

However, as important as this information is, you should know that each currency pair has its own unique set of "habits" that make up the key to its individual WHEN. And some of those habits run counter to the chart above. *Without that specific knowledge, you're still trading blindfolded.*

This is probably a good place to share a story about Robert. He does pretty well in real estate, but wants to get into trading full-time. He's busy with his current job, and even though he works his own schedule, he doesn't have a regular time to sit in front of a computer for several hours. In spite of this, he has invested a good deal of cash in all kinds of trading systems. More than once, he has lost most of the money in his account, but he keeps coming back.

At some point, he came across the information outlined in the sessions chart above. In his haste to make a success of himself as a trader, Robert took a one-size-fits-all approach as he applied this newfound knowledge to his trades. He followed a simple rule: if his system gave him a solid signal, as long as two or more markets were open at the same time, he would enter the trade.

And guess what? A remarkable thing happened! He started hitting a few winning trades now and then, and he's now able to stay at right around break-even. While this may be a great improvement, he is still far from his goal. He's trading with a shotgun, armed with only a part of the knowledge he needs, and **what he doesn't know about WHEN is robbing him of his profits.**

If I'm trading the 4-hour bars, when are trends most likely to occur within the Forex trading day?

What you are about to read next will make a great difference in your trading. **This is some of the information that the pros hope you never discover.**

This section will present key trending information on GBP/USD, GBP/JPY, USD/JPY, USD/CHF, and EUR/USD for the **4-HOUR BARS**. All times are expressed in US Eastern Time.

You're probably asking yourself "Why the 4-hour bars?"

Basically, for those making the transition from end-of-day trading, this time frame is generally easier to trade because

1. it offers the advantages of intra-day trading without your having to be glued to the computer for long periods of time;

2. it filters out most of the "noise" found in the lower time frames.

Because each currency pair has its own little idiosyncrasies that differ across time frames, **when** and **how often** trends will occur also vary widely among all the pairs. To find out when trends are most likely to occur, we analyzed a substantial amount of historical data representing hundreds of trends for all of the most frequently traded currency pairs. When we broke the trend data for each pair down, we discovered not only how often trends started on a given day, but also which day of the week was the most active.

Just think about the kind of trading results you can attain with only that knowledge!

Let's begin with the ever-popular GBP/USD, the "workhorse" of currency pairs:

GBP/USD

Best Days	96% of trends occur between Mon and Fri				
Most Active Day	31% of trends occur on Thursdays				

Days	S	M	T	W	TH	F
Frequency	0.04	0.15	0.19	0.13	0.31	0.18

According to the first section of the GBP/USD "cheat sheet" above, 96% of the pair's trends occur between Monday and Friday, with 15% starting on Monday, 19% on Tuesday, 13% on Wednesday, 31% on Thursday, and 18% on Friday.

What this means to you as a trader is that the days most likely to produce trends are pretty evenly distributed throughout the week, with the exception of Sunday and Thursday. These two days are on opposite ends of the scale: Sunday produces three to four times fewer trends than the other days. Thursday, on the other hand, is the most active trend-producing day for this pair; it sees about twice the action of the other weekdays.

Furthermore, although Friday is a good day for trends to begin, it has the weekend and the Sunday open to contend with. If you are a more aggressive trader, you will probably hold their trades through the weekend. If you're more conservative, you'll exit either on Thursday's or Friday's close.

Consider the possibilities if you had this one extra piece of information for each currency pair you trade.

What are the best times to trade a given currency pair?

Now that we know which days are more likely to produce trends for GBP/USD, it would be good to know the optimal **trading hours** within those days.

To determine the best times to trade a given pair, we went through the hourly data for hundreds of trends. After we analyzed the trend data, we were able to determine not only which hours consistently produced trends on a given day, but also which hour or hours of the day were the most active. Let's see how the GBP/USD cheat sheet answers this question.

GBP/USD

Best Times	81% of trends occur from 100 to 1300				
Most Active Time	39% of trends begin at 500				

Times	100	500	900	1300	1700	2100
Frequency	0.29	0.39	0.13	0.04	0.09	0.06

This section of the cheat sheet tells us that 81% of GBP/USD's trends occur between 1:00 AM EST and 13:00 PM EST. What's more, 29% of the trends

begin between 1:00 and 5:00, 39% begin between 5:00 and 9:00, and 13% between 9:00 and 13:00. The most active time in terms of trends beginning is four-hour period between 5:00 and 9:00.

On the other hand, while trends do begin during the four-hour periods starting at 13:00, 17:00, and 21:00, they don't develop as often during those times. In fact, 13:00 is the time that trends are LEAST likely to occur in GBP/USD.

You now have two dynamic pieces of **WHEN** information about GBP/USD: you know the best trading days and the best trading hours. In fact, you know that *the very best day to trade GBP/USD is Thursday, and the best hour on Thursday to trade is 5:00 AM EST.*

GBP/USD

Best Days	96% of trends occur between Mon and Fri					
Most Active Day	31% of trends occur on Thursdays					

Days	S	M	T	W	TH	F
Frequency	0.04	0.15	0.19	0.13	0.31	0.18

Best Times	81% of trends occur from 100 to 1300					
Most Active Time	39% of trends begin at 500					

Times	100	500	900	1300	1700	2100
Frequency	0.29	0.39	0.13	0.04	0.09	0.06

Not only that, but if you combine the 1:00, 5:00, and 9:00 frequency figures, you can see that you have a good chance of getting into a trending trade on Monday through Friday, with the greatest probability for a winning trade on Thursday.

By now, you're mind is probably working in overdrive as you visualize yourself examining a GBP/USD chart, evaluating your favorite indicators, getting a confirming entry signal, and entering a trade. In fact as you contemplate the possibilities, you may be itching just to take this Cheat Sheet to your computer right now.

Well, DON'T! *Even with this knowledge, you're only about halfway there.*

You have to look at it this way: only about 20% of your valid entry signals will put you into the beginning of a trend. The others will either position you mid- or late-trend, or lead to a whipsaw. For example, if trends beginning at a certain time tend to last about 11 bars, and your entry puts you in the trade at the eighth bar, you're getting in too late.

And this is in spite of the fact that you're in the right place at the right time. To avoid this, all you have to do is count the bars from the approximate beginning of the trend up to and including the current bar. If the trend is more than half over, you may want to reconsider.

And this brings us to the next question:

How long can I expect a trend to last?

Our research tells us that with the 4-hour time frame, GBP/USD trends can be anywhere between 3 and 44 bars in length. We also found that the median trend length is 11 bars, and that 86% of the trends are between 3 and 17 bars long before there is a retracement. Even so, a good 74% of the trends will be between 6 and 17 bars long before retracement. The majority of trends (48%) run from 6 to 11 bars before retracement.

Trend Length	Trends range from 4 to 44 bars. The table below shows how often trends of various length occur. Median trend length is 11 bars. 48% of trends range from 6 to 11 bars 74% of trends range from 6 to 17 bars Only 14% of trends run longer than 17 bars			
Length	1-5	6-11	12-17	18+
Frequency	0.12	0.48	0.26	0.14

The Trend Length section of the cheat sheet above gives you a **GENERAL idea** of how long trends last before there is a retracement for GBP/USD run on the 4-hour bars. However, our research allows us to be **much more specific**. So let's see what that means in terms of the time of day and the day of the week a trend begins.

The cheat sheet below presents a matrix of median trend length for each four-hour bar and each day of the week. For example, if a trend begins at 5:00 AM US EST on a Thursday, you can expect the trend to run about 17 bars before there is a retracement.

Day/Time	S	M	T	W	Th	F	
100	0	11	11	11	7	17	
500	0	11	11	11	17	17	
900	0	11	11	11	17	17	
1300	0	11	5	5	11	17	
1700	5	11	11	11	17	17	
2100	11	5	11	5	11	0	

Median trend length in bars when trend begins at a given hour on a given day

With this information, you are in a much better position to gage how far a trend will most likely go before it peters out. Now, you may be thinking "This is great! All I have to do is look at Thursday between 1:00 and 9:00 for a signal. If there is one, I can count the number of bars and get an approximate idea of how far into the trend this potential trade has

already gone. If it's too far gone, say 11 bars, I can let it pass. Otherwise, I can trade it."

GBP/USD

Best Days	96% of trends occur between Mon and Fri
Most Active Day	31% of trends occur on Thursdays

Days	S	M	T	W	TH	F
Frequency	0.04	0.15	0.19	0.13	0.31	0.18

Best Times	81% of trends occur from 100 to 1300
Most Active Time	39% of trends begin at 500

Times	100	500	900	1300	1700	2100
Frequency	0.29	0.39	0.13	0.04	0.09	0.06

Trend Length — Trends range from 4 to 44 bars. The table below shows how often trends of various length occur. Median trend length is 11 bars.
48% of trends range from 6 to 11 bars
74% of trends range from 6 to 17 bars
Only 14% of trends run longer than 17 bars

Length	5	6-11	12-17	18+
Frequency	0.12	0.48	0.26	0.14

Median trend length in bars when trend begins at a given hour on a given day

Day/Time	S	M	T	W	Th	F
100	0	11	11	11	17	17
500	0	11	11	11	17	17
900	0	11	11	11	17	17
1300	0	11	5	5	11	17
1700	5	11	11	11	17	17
2100	11	5	11	5	11	0

While it's true that you can do fairly well by following that approach, everything up to now has really only given you the horizontal aspect of *WHEN.* In other words, you may have some idea of *how long*, but no idea of *how high/low*.

	SUN	MON	TUE	WED	THU	FRI	SUN
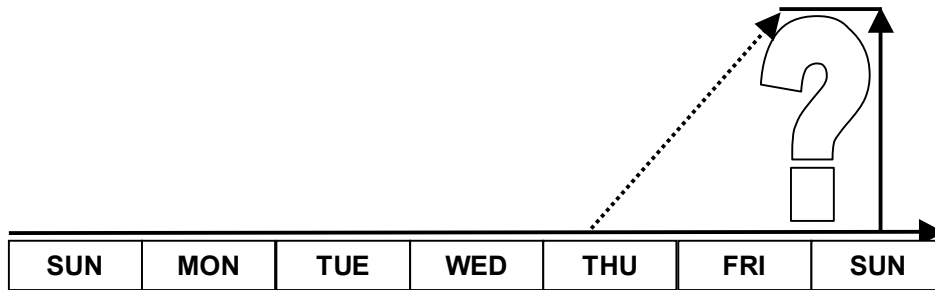
And that brings us to the final piece of the puzzle:

How many pips can I expect price to move during a trend?

This is the million-dollar question. Our research tells us that unless you have a crystal ball, it is almost impossible to capture 100% of a price move. Various factors influence the amount of pips you can walk away with.

These include where in a trend's cycle you enter the market, incorrectly set stop losses, and short-term adverse moves that stop you out but don't affect overall market direction. Thus, the total amount price moves and the amount of that move that you take to the bank are two different things.

This section of the GBP/USD cheat sheet shows the average pip movement by day of the week. You can see that Monday through Thursday produce the most pips, with Thursday producing the greatest gains on average.

Pip Movement	Mon through Thurs are the most productive days Thursday produces the greatest gains on average					
Days	S	M	T	W	TH	F
Pips	104	110	121	115	147	107

How much of a pip move can I reasonably expect to capture?

Our analysis of the data over hundreds of trends suggests that you can reasonably expect to capture about 75% to 85% of the pips in a trend, depending on such factors as early versus later entry, risk tolerance, stop loss strategies, and minor correctional moves that trigger stop losses. The table below shows the pip values in the Pip Movement cheat sheet above adjusted to 85% of the average price movement.

Capturable Pips	Capturable pips represent 85% of average price movement					
Days	S	M	T	W	TH	F
Pips	88	94	103	98	125	91

RECAP

The material you have read has taken you through the "habits" of the GBP/USD currency pair. Let's put it all together and recap what we now know about this pair. To do this, we'll take a look at a fully assembled GBP/USD cheat sheet. The numbered notes correspond to the numbers on the cheat sheet below.

1. Monday through Thursday are the optimal trading days

2. Thursday is GBP/USD's most active day

3. The best hours to trade GBP/USD are between 1:00 AM EST and 13:00 PM EST

4. 5:00 AM EST to 9:00 AM is the most active trading time

5. 74% of trends run between 6 and 17 bars in length before a retracement

6. The median length of a GBP/USD trend is 11 bars before a retracement

7. Trends length varies with the day of the week and the hour of the day the trend begins

8. 75% of price moves are between 50 and 150 pips; 43% are between 100 and 150 pips

9. We can expect to capture between 94 and 125 of the overall pips in a trend, depending on the trading day

GBP/USD

Best Days	96% of trends occur between Mon and Fri
Most Active Day	31% of trends occur on Thursdays

Days	S	M	T	W	TH	F
Frequency	0.04	0.15	0.19	0.13	0.31	0.18

Best Times	81% of trends occur from 100 to 1300
Most Active Time	39% of trends begin at 500

Times	100	500	900	1300	1700	2100
Frequency	0.29	0.39	0.13	0.04	0.09	0.06

Trend Length	Trends range from 4 to 44 bars. The table below shows how often trends of various length occur. Median trend length is 11 bars.
	48% of trends range from 6 to 11 bars
	74% of trends range from 6 to 17 bars
	Only 14% of trends run longer than 17 bars

Length	5	6-11	12-17	18+
Frequency	0.12	0.48	0.26	0.14

Median trend length in bars when trend begins at a given hour on a given day

Day/Time	S	M	T	W	Th	F	
100	0	11	11	11	17	17	
500	0	11	11	11	17	17	
900	0	11	11	11	17	17	
1300	0	11	5	5	11	17	
1700	5	11	11	11	17	17	
2100	11	5	11	5	11	0	

Expected Range	74% of price moves range between 50 and 150 pips
	43% of price moves range between 100 and 150 pips
	Average price move over all trends is 118 pips

Pip Range	0-50	51-100	101-150	151-200	201-250	251+
Frequency	0.04	0.31	0.43	0.11	0.08	0.03

Pip Movement	Mon through Thurs are the most productive days
	Thursday produces the greatest gains on average

Days	S	M	T	W	TH	F
Pips	104	110	121	115	147	107

Capturable Pips	Capturable pips represent 85% of average price movement

Days	S	M	T	W	TH	F
Pips	88	94	103	98	125	91

This is really nice to know, but it begs the question **"How do I apply all of this information?"**

By now you have grasped the fact that the answer to this question is worth a veritable fortune. As you apply the principles that follow, you will see

a dramatic difference in your trading performance. To illustrate this, we'll take a look at some GBP/USD price charts.

This is a 4-hour chart of GBP/USD with no indicators. It's here just to demonstrate that trading the FOREX would be difficult without some way of knowing where to interpret when a tradable trend begins, and where to enter and exit.

Chart courtesy of Forex Profit Pro   www.forexprofitpro.com

So let's use a trading program that generates buy and sell signals to give us some point of reference. The buy signals are displayed as green upward arrows and the sell signals are shown as red downward arrows.

We want to enter the market when the price rises above the buy signal price or falls below the sell signal price. The current date is Wednesday, 2/14/07, and the time on the current bar is about 5:50. All times are US EST. *IMPORTANT: For trading purposes, a trend begins either with the price bar where the entry order is filled, or with the first fill from the first signal bar in a series of signals.*
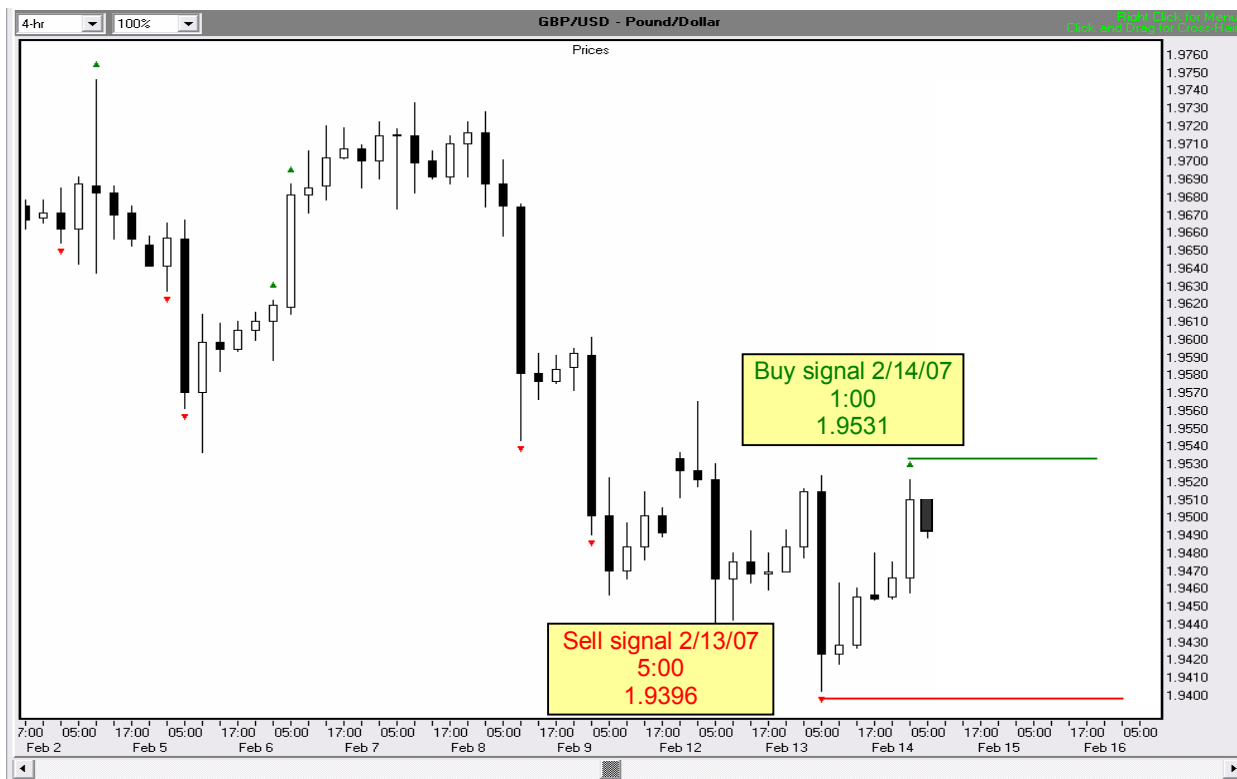
Chart courtesy of Forex Profit Pro   www.forexprofitpro.com

With our chart in front of us, and with our possible entry points, let's use what we know about GBP/USD so that we can make the best trade possible. First, it's Wednesday, and according to the cheat sheet, we're inside the best days to trade zone (Mon-Thurs).

GBP/USD

Best Days	96% of trends occur between Mon and Fri				
Most Active Day	31% of trends occur on Thursdays				

Days	S	M	T	W	TH	F
Frequency	0.04	0.15	0.19	0.13	0.31	0.18

Next, the current time is about 5:50 AM, which puts us in the middle of the best times to trade zone. In fact, since 29% of trends begin somewhere 1:00 and 5:00, and 39% begin somewhere between 5:00 and 9:00, we have a 68% chance that a trend is currently in the making.

Best Times	81% of trends occur from 100 to 1300				
Most Active Time	39% of trends begin at 500				

Times	100	500	900	1300	1700	2100
Frequency	0.29	0.39	0.13	0.04	0.09	0.06

As we go to the Median Trend Length section, we find that for Wednesdays, the median run for trends beginning between the hours of 1:00 and 13:00 US EST is 11 bars. Our trend length section of the cheat sheet tells us that the majority—48%—of all GBP/USD trends run between 6 and 11 bars before price retraces.

Trend Length	Trends range from 4 to 44 bars. The table below shows how often trends of various length occur. Median trend length is 11 bars. 48% of trends range from 6 to 11 bars 74% of trends range from 6 to 17 bars Only 14% of trends run longer than 17 bars			
Length	**5**	**6-11**	**12-17**	**18+**
Frequency	**0.12**	**0.48**	**0.26**	**0.14**

Median trend length in bars when trend begins at a given hour on a given day

Day/Time	S	M	T	W	Th	F
100	0	11	11	11	17	17
500	0	11	11	11	17	17
900	0	11	11	11	17	17
1300	0	11	5	5	11	17
1700	5	11	11	11	17	17
2100	11	5	11	5	11	0

Finally, to get the vertical aspect of the trade, we consult the Pip Movement section of the cheat sheet. It tells us that on Wednesdays, price travels about 115 pips. This means that there is a 74% chance that this trade will move between 50 and 150 pips. The Capturable Pips section indicates that 98 pips are capturable on Wednesdays.

Expected Range	74% of price moves range between 50and 150 pips 43% of price moves range between 100 and 150 pips Average price move over all trends is 118 pips					
Pip Range	**0-50**	**51-100**	**101-150**	**151-200**	**201-250**	**251+**
Frequency	**0.04**	**0.31**	**0.43**	**0.11**	**0.08**	**0.03**

Pip Movement	Mon through Thurs are the most productive days Thursday produces the greatest gains on average					
Days	**S**	**M**	**T**	**W**	**TH**	**F**
Pips	**104**	**110**	**121**	**115**	**147**	**107**

Capturable Pips	Capturable pips represent 85% of average price movement					
Days	**S**	**M**	**T**	**W**	**TH**	**F**
Pips	**88**	**94**	**103**	**98**	**125**	**91**

To sum it up, this is what we know about this potential trade:

1. We have a 68% chance that a trend is in the making
2. The median number of bars this trend will run is 11, so there is a 48% chance that it will contain between 6 and 11 bars
3. There is a 74% chance that price will move between 50 and 150 pips
4. The number of capturable pips for this trade is 98, which means our profit target will be the entry price plus 98 pips, or 1.9531 + .0098 = 1.9629

Let's plot this information on the chart. Since the distance between the buy and sell signals is more than 100 pips, and since the current price is closer to the buy signal, plot the long position only.
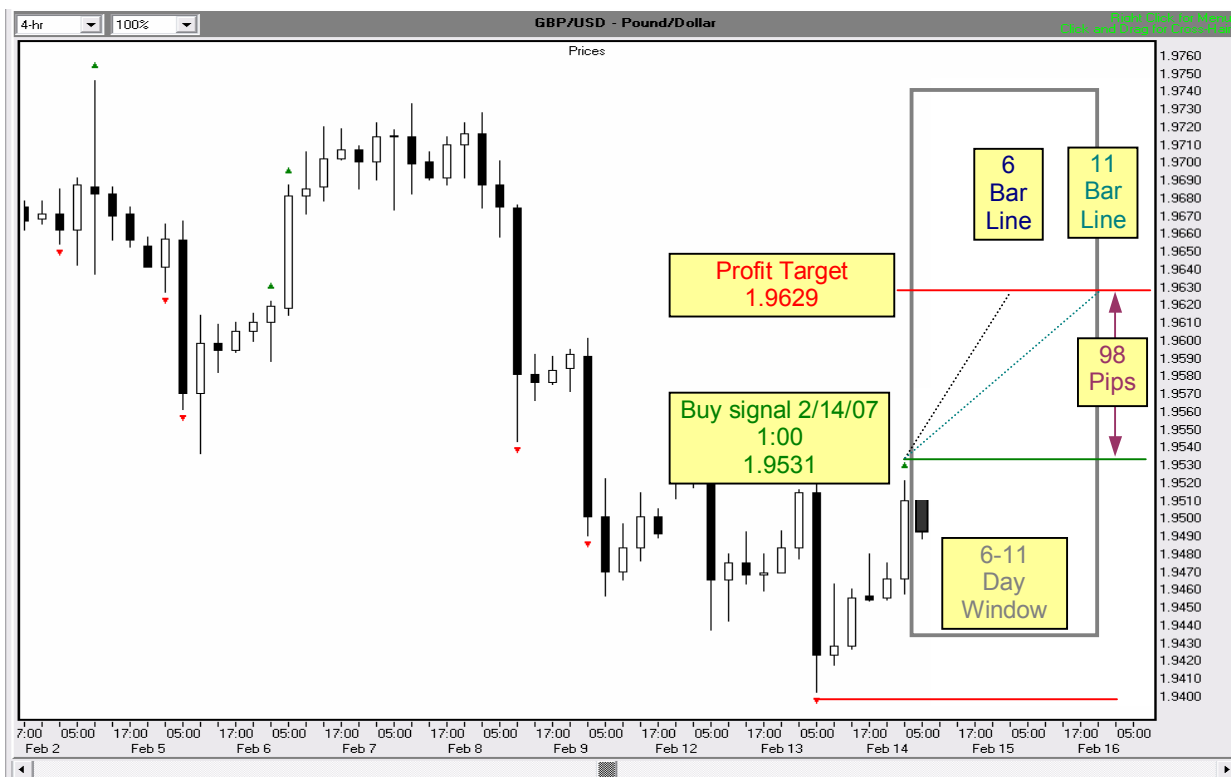
Chart courtesy of Forex Profit Pro   www.forexprofitpro.com

So in a nutshell, we would enter this trade at 1.9531 and expect to exit the trade either when price reaches our profit target at 1.9629 or when the run hits 11 days, unless we are stopped out sooner. This is how this trade went.
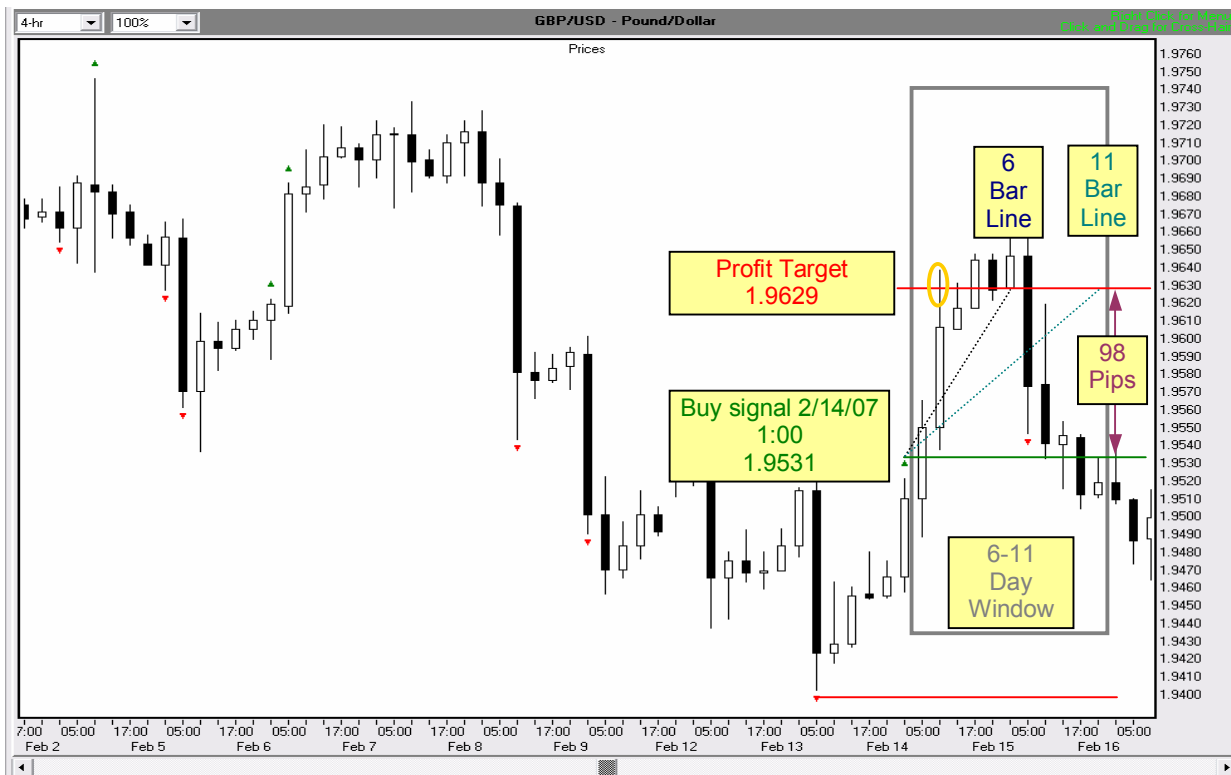
Chart courtesy of Forex Profit Pro   www.forexprofitpro.com

The trend in the trade above ran upward 6 bars before reversing. However, the trade hit its 1.9629 profit target near the high of the bar following the entry bar. It's easy to look at it and say "But the price reached 1.9667 on the sixth bar. I could have made another 38 pips!" **But that's just greed talking.** Remember, there will always be another trade.

Speaking of which, let's move on to another trade, this time with GBP/JPY.

We'll assume that it is about 9:45 AM US EST on Monday, February 26, 2007, and that we have a sell signal at 236.45 from the 5:00 bar.

Chart courtesy of Forex Profit Pro   www.forexprofitpro.com

Next, we'll examine the GBP/JPY cheat sheet below to get the following specific knowledge about this currency pair's habits:

1) This is a Monday trade, and it is within the trading zone of Monday through Thursday
2) Trading between 1:00 and 13:00 yields a 62% chance a trend will occur
3) The overall median trend length in bars is 7, with the most frequent trend length lying between 6 and 11 bars before a retracement
4) A Monday trade between 5:00 and 13:00 will run between 6 and 11 bars before a retracement
5) The number of capturable pips for a Monday trade is 168

GBP/JPY

Best Days   80% of trends occur between Mon and Thursday
Most Active Day   49% of trends occur on Wednesdays and Thursdays

Days	S	M	T	W	TH	F
Frequency	0.10	0.15	0.16	0.25	0.24	0.10

1

Best Times   85% of trends occur from 100 to 1300 and 1700 to 2100
Most Active Time   31% of trends begin at 100

Times	100	500	900	1300	1700	2100
Frequency	0.31	0.18	0.13	0.06	0.23	0.10

2

Trend Length   Trends range from 2 to 27 bars. The table below shows how often
trends of various length occur. Median trend length is 7 bars.
49% of trends range from 6 to 11 bars
92% of trends range from 3 to 17 bars
Only 8% of trends run longer than 17 bars

3

Length	3-5	6-11	12-17	18+
Frequency	0.29	0.49	0.14	0.08

Median trend length in bars when trend begins at a given hour on a given day

Day/Time	S	M	T	W	Th	F
100	0	5	11	17	11	11
500	0	11	11	11	11	11
900	0	11	11	17	17	17
1300	0	11	5	11	5	11
1700	11	5	5	5	5	5
2100	11	17	5	11	11	0

4

Expected Range   77% of price moves range between 30 and 200 pips
48% of price moves range between 100 and 200 pips
Average price move over all trends is 205 pips

Pip Range	30-100	101-200	201-300	301-400	400+
Frequency	0.29	0.48	0.11	0.06	0.05

Pip Movement   Mon through Thurs are the most productive days
Thursday produces the greatest gains on average

Days	S	M	T	W	TH	F
Pips	176	197	156	221	234	220

5

Capturable Pips   Capturable pips represent 85% of average price movement

Days	S	M	T	W	TH	F
Pips	150	168	132	188	199	187

Let's apply the following to the chart:
Trend run length = 6 to 11 bars before retracement
Capturable pips = 168
Entry = 236.45
Target = 236.45 – 1.68, or 234.77
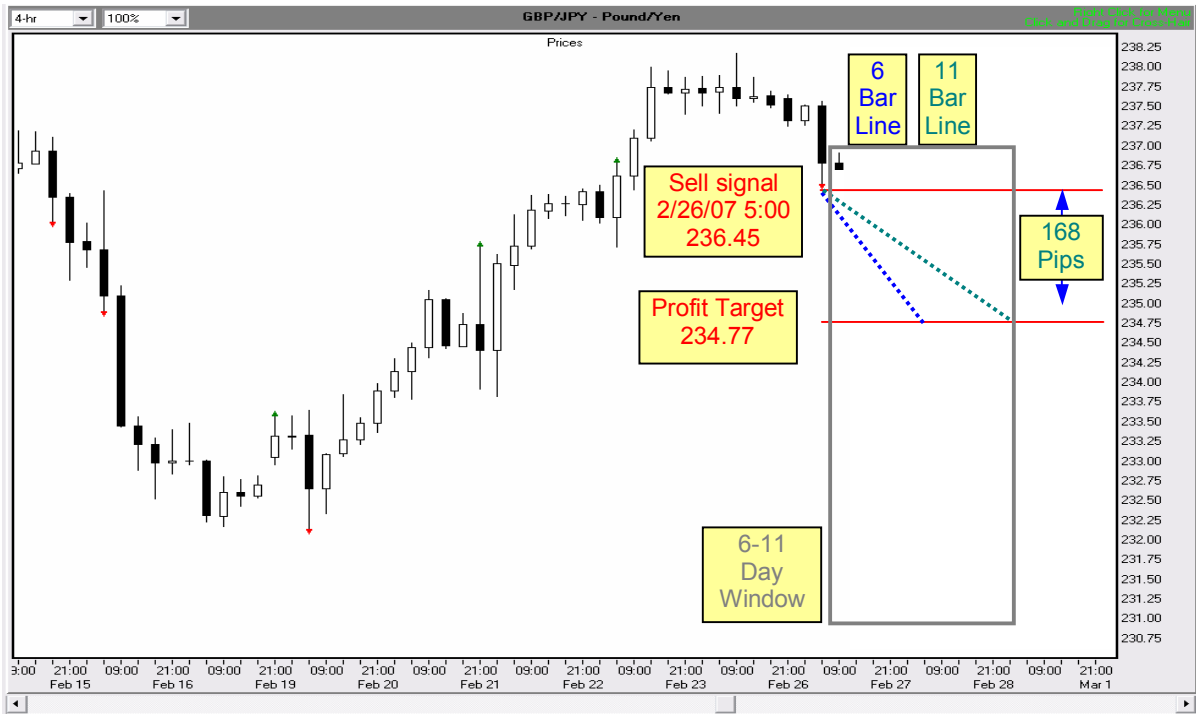
Chart courtesy of Forex Profit Pro   www.forexprofitpro.com

The plan for this trade is to enter at 236.45 and exit either when the profit target is hit, or when eleven bars have passed, or if we are stopped out. This is how the trade went:

Chart courtesy of Forex Profit Pro   www.forexprofitpro.com

21
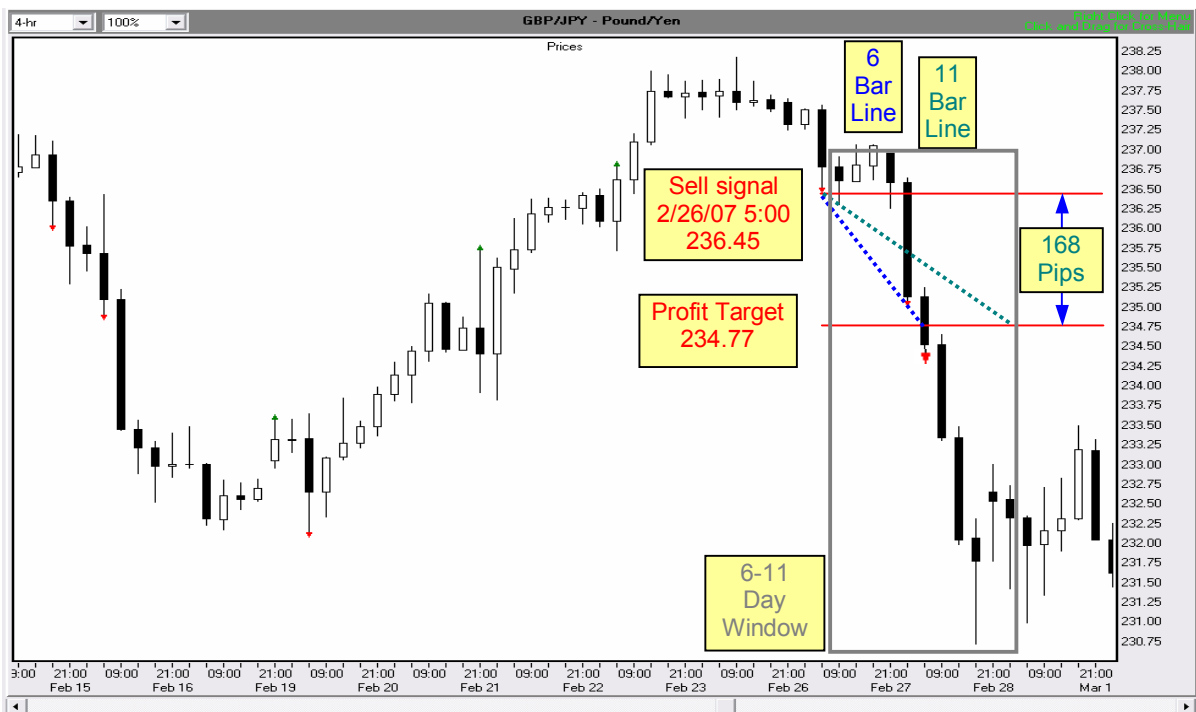
Our 168 pip profit target was hit. Again, you might be thinking "Look at how much I left on the table!"

That's why it is important to incorporate into your trading a system that provides multiple signals for re-entry. In fact, let's look at what would happen if you had such a system. For illustration purposes, we'll assume that it is now 9:20 AM US EST on Tuesday, 2/27/07. You exited your last trade at 234.77 (green line) at around 8:00 AM. It is now 9:20 and your system has generated another sell signal at 234.24 off the 5:00 bar.
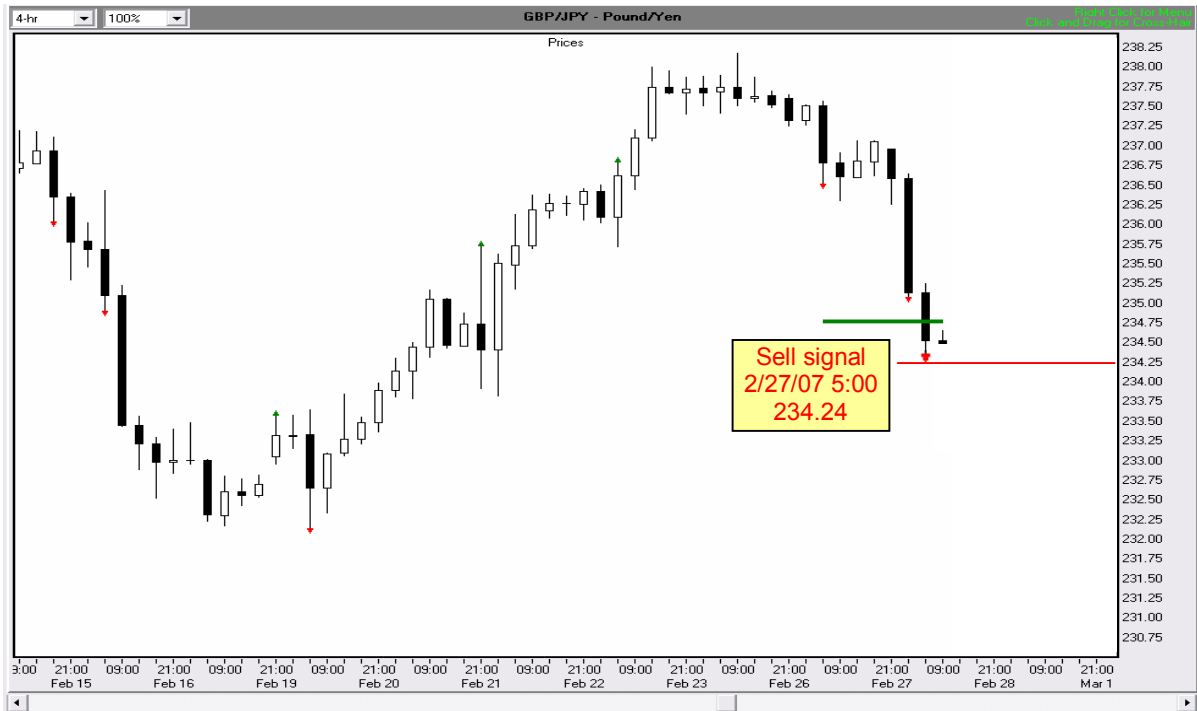
Chart courtesy of Forex Profit Pro   www.forexprofitpro.com

It's Tuesday, so you consult your GBP/JPY cheat sheet and determine the following:

1) This is a Tuesday trade, and it is within the trading zone of Monday through Thursday
2) Trading between 1:00 and 13:00 yields a 62% chance a trend will occur
3) The overall median trend length in bars is 7, with the most frequent trend length lying between 6 and 11 bars before a retracement occurs
4) A Tuesday trade between 5:00 and 13:00 will run between 6 and 11 bars before a retracement occurs
5) The number of capturable pips for a Tuesday trade is 132.

You apply the following to the chart:
Trend run length = 6 to 11 bars *FROM THE ENTRY BAR OF THE FIRST SIGNAL IN THE SERIES*
Capturable pips = 132
Entry = 234.24
Target = 234.24 – 1.32, or 232.92

Remember that you're using the same 6 to 11 bar window you used in your previous trade, because this trade is assuming a continuation of the trend that began on 2/26/07 with the 9:00 bar (purple line). The trend has already run through six of its probable eleven bars (purple line to green line), which leaves us with about five bars before there is a likely retracement or consolidation.
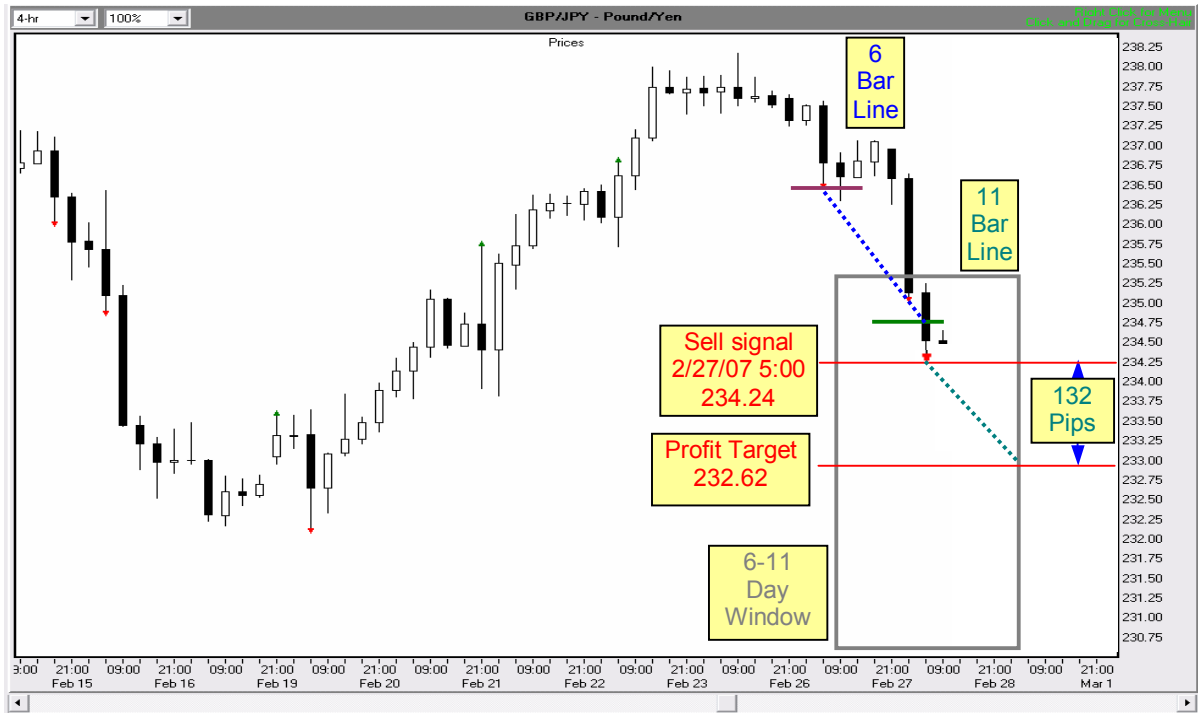
Chart courtesy of Forex Profit Pro   www.forexprofitpro.com

Your plan was to enter the market at 234.24 and to exit at 232.62, unless you hit bar number 11 in the trend or you were stopped out. This is how the trade went down:
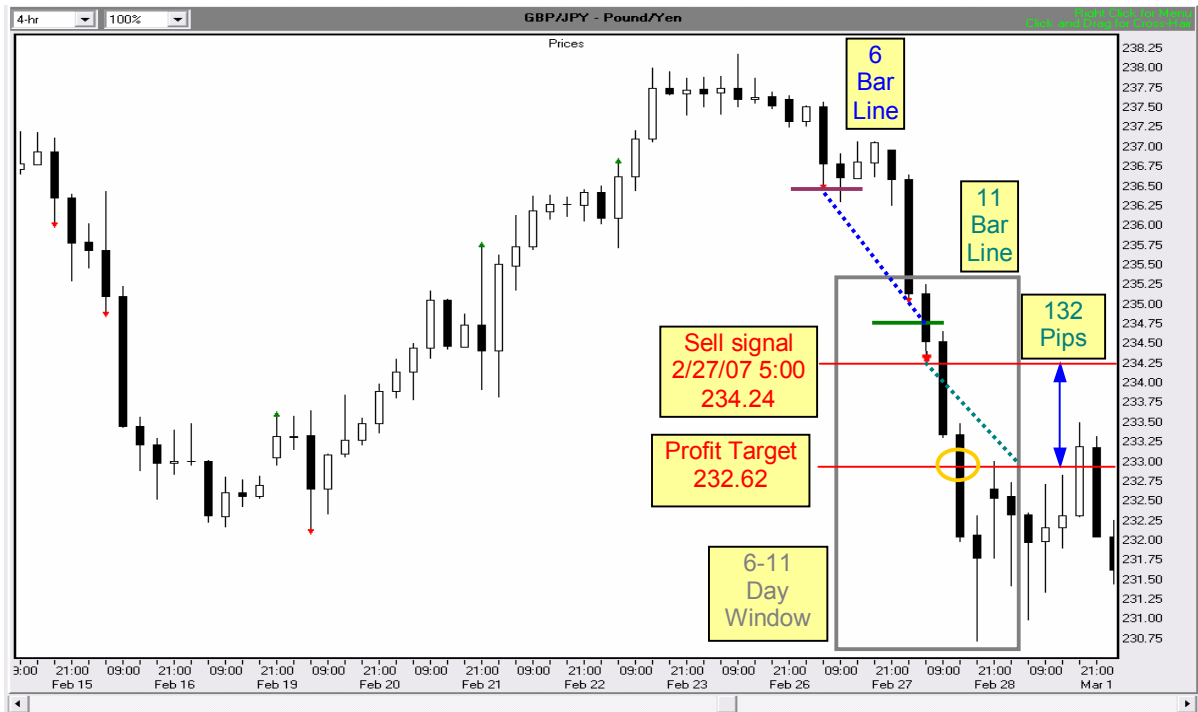
Chart courtesy of Forex Profit Pro   www.forexprofitpro.com

Your target was hit on the eighth bar of the trend. If that bar generated another sell signal, you would not take it because you would have only three bar remaining before a probable retracement or consolidation period.

Summary

Before reading this report, you were probably like most traders, spending much more time and resources trying to figure out the HOW of trading while ignoring the WHEN. In the past, you may have experienced timing issues that led you to either enter a trade when the market was moving sideways, to miss a trade completely because you had been whipsawed out once too often, or to enter the market at the tail end of a trend and getting burned for a loss. You may also have found yourself exiting the market later than you could have, giving back too many of your hard-earned pips because you had no idea where the market would most likely change direction.

In fact, having no clear idea prior to entry, during the trade, and during the exit phase—in other words, being clueless—is one of the top reasons traders fail. You are about to break that pattern. You are on your way to becoming a trader with staying power.

You now have at your fingertips specific information about GBP/USD, GBP/JPY, USD/JPY, USD/CHF, and EUR/USD that tells you:
- When trends are most likely to occur
- The best days to trade
- The most active trading days
- The best hours to trade
- The most active trading hours of the day
- How many bars a trend is likely to run before retracement or consolidation
- How far price is likely to move during a trend
- How much of that move you can reasonably expect to capture

What's the next step?

Quantum Research Management Group has developed a revolutionary trading system called Forex Profit Pro (FXPP). FXPP integrates both the HOW and the WHEN, readily dovetailing with the information presented in this report. FXPP is
- **POWERFUL** enough to deliver Break-through Profits in an hour or two a day
- **EASY** enough for a complete NEWBIE to master with PRECISE entry, exit and stop loss signals and
- **FLEXIBLE** enough to adapt to your unique trading style

Online Webinar
We deliver a daily online and phone-in webinar to give you an introduction to trading the Forex with FXPP and to answer any/all questions you may have - live and in-person.

There's no sales pitch. It's just purely informational and educational.

To schedule a webinar, simply visit the link below.

www.forexprofitpro.com/webinar.html

Online Instructional Videos
You can also view our instructional demo Forex trading videos that show you how you can make more money in the Forex, quickly and simply. Click the link below to go there now.

www.forexprofitpro.com/videos

As a Forex Profit Pro client, you can trade with the broker of your choice. In addition, you receive
- **Forex Profit Pro Trading Software** with precise entry, exit and stop loss signals
- **Real-time Streaming Forex Data**
- **Forex Profit Pro Trading Guide**, which presents FXPP methodology in an easy to understand, step-by-step format.
- **Free training videos**.
- No-nonsense, easy-to-follow **webinars**.
- **Time Frames/Cycle Chart**, which maps out the optimal trading times for selected currency pairs.
- **Economic Report Map**, which lists the high-impact reports and their average pip moves by currency pair.
- **Automatic software updates** in response to new research.
- **Personalized-one-on-one assistance** and unparalleled client support.
- **Access to us** via email, phone, and live chat via our website.

We look forward to meeting you, answering all your questions and helping you discover how FXPP can dramatically increase your Forex trading profits.

And now, your Cheat Sheets
Appendix A contains full color Cheat Sheets. Appendix B contains black and white, printer friendly versions of the Cheat Sheets. **The Following Forex Currency Cheat Sheets include prime timing information for: GBP/USD, GBP/JPY, EUR/USD, USD/CHF AND USD/JPY. The timing info for the rest of the currency pairs is available at no additional charge to our clients.**

APPENDIX A

Full-color Cheat Sheets

**The Following Forex Currency Cheat Sheets
include prime timing information for:**

- GBP/USD
- GBP/JPY
- EUR/USD
- USD/CHF
- USD/JPY

**The timing info for the rest of the currency pairs
is available at no additional charge to our clients.
www.forexprofitpro.com**

GBP/USD

| Best Days | 96% of trends occur between Mon and Fri |
| Most Active Day | 31% of trends occur on Thursdays |

Days	S	M	T	W	TH	F
Frequency	0.04	0.15	0.19	0.13	0.31	0.18

| Best Times | 81% of trends occur from 100 to 1300 |
| Most Active Time | 39% of trends begin at 500 |

Times	100	500	900	1300	1700	2100
Frequency	0.29	0.39	0.13	0.04	0.09	0.06

Trend Length	Trends range from 4 to 44 bars. The table below shows how often trends of various length occur. Median trend length is 11 bars.
	48% of trends range from 6 to 11 bars
	74% of trends range from 6 to 17 bars
	Only 14% of trends run longer than 17 bars

Length	5	6-11	12-17	18+
Frequency	0.12	0.48	0.26	0.14

Median trend length in bars when trend begins at a given hour on a given day

Day/Time	S	M	T	W	Th	F
100	0	11	11	11	17	17
500	0	11	11	11	17	17
900	0	11	11	11	17	17
1300	0	11	5	5	11	17
1700	5	11	11	11	17	17
2100	11	5	11	5	11	0

Expected Range	74% of price moves range between 50 and 150 pips
	43% of price moves range between 100 and 150 pips
	Average price move over all trends is 118 pips

Pip Range	0-50	51-100	101-150	151-200	201-250	251+
Frequency	0.04	0.31	0.43	0.11	0.08	0.03

| Pip Movement | Mon through Thurs are the most productive days |
| | Thursday produces the greatest gains on average |

Days	S	M	T	W	TH	F
Pips	104	110	121	115	147	107

| Capturable Pips | Capturable pips represent 85% of average price movement |

Days	S	M	T	W	TH	F
Pips	88	94	103	98	125	91

GBP/JPY

Best Days	80% of trends occur between Mon and Thursday					
Most Active Day	49% of trends occur on Wednesdays and Thursdays					

Days	S	M	T	W	TH	F
Frequency	0.10	0.15	0.16	0.25	0.24	0.10

Best Times	85% of trends occur from 100 to 1300 and 1700 to 2100
Most Active Time	31% of trends begin at 100

Times	100	500	900	1300	1700	2100
Frequency	0.31	0.18	0.13	0.06	0.23	0.10

Trend Length	Trends range from 2 to 27 bars. The table below shows how often trends of various length occur. Median trend length is 7 bars.
	49% of trends range from 6 to 11 bars
	92% of trends range from 3 to 17 bars
	Only 8% of trends run longer than 17 bars

Length	3-5	6-11	12-17	18+
Frequency	0.29	0.49	0.14	0.08

Median trend length in bars when trend begins at a given hour on a given day

Day/Time	S	M	T	W	Th	F	
100	0	5	11	17	11	11	
500	0	11	11	11	11	11	
900	0	11	11	17	17	17	
1300	0	11	5	11	5	11	
1700	11	5	5	5	5	5	
2100	11	17	5	11	11	0	

Expected Range	77% of price moves range between 30 and 200 pips
	48% of price moves range between 100 and 200 pips
	Average price move over all trends is 205 pips

Pip Range	30-100	101-200	201-300	301-400	400+
Frequency	0.29	0.48	0.11	0.06	0.05

Pip Movement	Mon through Thurs are the most productive days
	Thursday produces the greatest gains on average

Days	S	M	T	W	TH	F
Pips	176	197	156	221	234	220

Capturable Pips	Capturable pips represent 85% of average price movement

Days	S	M	T	W	TH	F
Pips	150	168	132	188	199	187

EUR/USD

Best Days   93% of trends occur between Mon and Friday

Most Active Day   64% of trends occur on Wednesdays, Thursdays, and Fridays

Days	S	M	T	W	TH	F
Frequency	0.07	0.15	0.15	0.19	0.24	0.21

Best Times   78% of trends occur between 100 and 1300

Most Active Time   35% of trends begin at 500

Times	100	500	900	1300	1700	2100
Frequency	0.22	0.35	0.21	0.06	0.07	0.09

Trend Length   Trends range from 2 to 27 bars. The table below shows how often trends of various length occur. Median trend length is 7 bars.
73% of trends range from 3 to 11 bars
41% of trends range from 6 to 11 bars
Only 9% of trends run longer than 17 bars

Length	3-5	6-11	12-17	18+
Frequency	0.32	0.41	0.18	0.09

Median trend length in bars when trend begins at a given hour on a given day

Day/Time	S	M	T	W	Th	F
100	0	11	5	17	11	11
500	0	11	11	11	11	5
900	0	5	11	11	11	5
1300	0	17	5	11	17	11
1700	17	5	17	11	5	5
2100	17	11	5	5	5	0

Expected Range   72% of price moves range between 30 and 130 pips
32% of price moves range between 80 and 130 pips
Average price move over all trends is 123 pips

Pip Range	30-80	81-130	131-180	181-250	251+
Frequency	0.40	0.32	0.19	0.07	0.01

Pip Movement   Mon through Thurs are the most productive days
Thursday produces the greatest gains on average

Days	S	M	T	W	TH	F
Pips	173	121	108	118	145	95

Capturable Pips   Capturable pips represent 85% of average price movement

Days	S	M	T	W	TH	F
Pips	147	103	92	100	123	81

USD/CHF

Best Days	96% of trends occur between Mon and Friday
Most Active Day	45% of trends occur on Thursdays and Fridays

Days	S	M	T	W	TH	F
Frequency	0.04	0.13	0.19	0.18	0.23	0.22

Best Times	80% of trends occur between 100 and 1300
Most Active Time	61% of trends begin between 500 and 1300

Times	100	500	900	1300	1700	2100
Frequency	0.19	0.37	0.24	0.02	0.06	0.11

Trend Length	Trends range from 3 to 18 bars. The table below shows how often trends of various length occur. Median trend length is 7 bars.
	74% of trends range from 3 to 11 bars
	47% of trends range from 6 to 11 bars
	Only 1% of trends run longer than 17 bars

Length	3-5	6-11	12-17	18+
Frequency	0.37	0.47	0.14	0.01

Median trend length in bars when trend begins at a given hour on a given day

Day/Time	S	M	T	W	Th	F
100	0	5	11	11	11	5
500	0	5	11	17	11	11
900	0	11	11	11	11	5
1300	0	17	5	5	5	5
1700	17	11	5	5	5	5
2100	5	11	11	11	11	0

Expected Range	72% of price moves range between 30 and 130 pips
	44% of price moves range between 30 and 80 pips
	Average price move over all trends is 120 pips

Pip Range	30-80	81-130	131-180	181-250	251+
Frequency	0.44	0.28	0.16	0.06	0.02

Pip Movement	Mon through Thurs are the most productive days
	Thursday produces the greatest gains on average

Days	S	M	T	W	TH	F
Pips	137	132	109	106	134	116

Capturable Pips	Capturable pips represent 85% of average price movement

Days	S	M	T	W	TH	F
Pips	117	113	93	90	114	99

USD/JPY

Best Days	96% of trends occur between Mon and Friday
Most Active Day	41% of trends occur on Wednesdays and Thursdays

Days	S	M	T	W	TH	F
Frequency	0.06	0.18	0.17	0.20	0.21	0.18

Best Times	68% of trends occur between 100 and 1300
Most Active Time	51% of trends begin between 500 and 1300

Times	100	500	900	1300	1700	2100
Frequency	0.17	0.21	0.30	0.03	0.18	0.10

Trend Length	Trends range from 3 to 23 bars. The table below shows how often trends of various length occur. Median trend length is 7 bars. 87% of trends range from 3 to 11 bars 48% of trends range from 6 to 11 bars Only 4% of trends run longer than 17 bars

Length	3-5	6-11	12-17	18+
Frequency	0.39	0.48	0.10	0.04

Median trend length in bars when trend begins at a given hour on a given day

Day/Time	S	M	T	W	Th	F
100	0	5	5	17	5	5
500	0	11	11	11	11	5
900	0	11	11	5	11	5
1300	0	11	11	5	5	5
1700	11	11	11	11	11	5
2100	11	17	17	5	11	0

Expected Range	71% of price moves range between 30 and 130 pips 44% of price moves range between 30 and 80 pips Average price move over all trends is 111 pips

Pip Range	30-80	81-130	131-180	181-250	251+
Frequency	0.44	0.27	0.15	0.05	0.02

Pip Movement	Mon through Thurs are the most productive days Thursday produces the greatest gains on average

Days	S	M	T	W	TH	F
Pips	129	100	101	108	118	120

Capturable Pips	Capturable pips represent 85% of average price movement

Days	S	M	T	W	TH	F
Pips	110	85	86	92	100	102

APPENDIX B

Printer Friendly Cheat Sheets
The Following Forex Currency Cheat Sheets include prime timing information for:

- GBP/USD
- GBP/JPY
- EUR/USD
- USD/CHF
- USD/JPY

The timing info for the rest of the currency pairs is available at no additional charge to our clients.
www.forexprofitpro.com

GBP/USD

Best Days	96% of trends occur between Mon and Fri					
Most Active Day	31% of trends occur on Thursdays					
Days	**S**	**M**	**T**	**W**	**TH**	**F**
Frequency	**0.04**	**0.15**	**0.19**	**0.13**	**0.31**	**0.18**

Best Times	81% of trends occur from 100 to 1300					
Most Active Time	39% of trends begin at 500					
Times	**100**	**500**	**900**	**1300**	**1700**	**2100**
Frequency	**0.29**	**0.39**	**0.13**	**0.04**	**0.09**	**0.06**

Trend Length	Trends range from 4 to 44 bars. The table below shows how often trends of various length occur. Median trend length is 11 bars. 48% of trends range from 6 to 11 bars. 74% of trends range from 6 to 17 bars. Only 14% of trends run longer than 17 bars					
Length	**5**	**6-11**	**12-17**	**18+**		
Frequency	**0.12**	**0.48**	**0.26**	**0.14**		

Median trend length in bars when trend begins at a given hour on a given day						
Day/Time	**S**	**M**	**T**	**W**	**Th**	**F**
100	**0**	**11**	**11**	**11**	**17**	**17**
500	**0**	**11**	**11**	**11**	**17**	**17**
900	**0**	**11**	**11**	**11**	**17**	**17**
1300	**0**	**11**	**5**	**5**	**11**	**17**
1700	**5**	**11**	**11**	**11**	**17**	**17**
2100	**11**	**5**	**11**	**5**	**11**	**0**
Expected Range	74% of price moves range between 50and 150 pips 43% of price moves range between 100 and 150 pips Average price move over all trends is 118 pips					
Pip Range	**0-50**	**51-100**	**101-150**	**151-200**	**201-250**	**251+**
Frequency	**0.04**	**0.31**	**0.43**	**0.11**	**0.08**	**0.03**

Pip Movement	Mon through Thurs are the most productive days Thursday produces the greatest gains on average					
Days	**S**	**M**	**T**	**W**	**TH**	**F**
Pips	**104**	**110**	**121**	**115**	**147**	**107**

Capturable Pips	Capturable pips represent 85% of average price movement					
Days	**S**	**M**	**T**	**W**	**TH**	**F**
Pips	**88**	**94**	**103**	**98**	**125**	**91**

GBP/JPY

Best Days	80% of trends occur between Mon and Thursday					
Most Active Day	49% of trends occur on Wednesdays and Thursdays					
Days	**S**	**M**	**T**	**W**	**TH**	**F**
Frequency	**0.10**	**0.15**	**0.16**	**0.25**	**0.24**	**0.10**

Best Times	85% of trends occur from 100 to 1300 and 1700 to 2100					
Most Active Time	31% of trends begin at 100					
Times	**100**	**500**	**900**	**1300**	**1700**	**2100**
Frequency	**0.31**	**0.18**	**0.13**	**0.06**	**0.23**	**0.10**

Trend Length	Trends range from 2 to 27 bars. The table below shows how often trends of various length occur. Median trend length is 7 bars. 49% of trends range from 6 to 11 bars 92% of trends range from 3 to 17 bars Only 8% of trends run longer than 17 bars					
Length	**3-5**	**6-11**	**12-17**	**18+**		
Frequency	**0.29**	**0.49**	**0.14**	**0.08**		

Median trend length in bars when trend begins at a given hour on a given day						
Day/Time	**S**	**M**	**T**	**W**	**Th**	**F**
100	**0**	**5**	**11**	**17**	**11**	**11**
500	**0**	**11**	**11**	**11**	**11**	**11**
900	**0**	**11**	**11**	**17**	**17**	**17**
1300	**0**	**11**	**5**	**11**	**5**	**11**
1700	**11**	**5**	**5**	**5**	**5**	**5**
2100	**11**	**17**	**5**	**11**	**11**	**0**
Expected Range	77% of price moves range between 30 and 200 pips 48% of price moves range between 100 and 200 pips Average price move over all trends is 205 pips					
Pip Range	**30-100**	**101-200**	**201-300**	**301-400**	**400+**	
Frequency	**0.29**	**0.48**	**0.11**	**0.06**	**0.05**	

Pip Movement	Mon through Thurs are the most productive days Thursday produces the greatest gains on average					
Days	**S**	**M**	**T**	**W**	**TH**	**F**
Pips	**176**	**197**	**156**	**221**	**234**	**220**

Capturable Pips	Capturable pips represent 85% of average price movement					
Days	**S**	**M**	**T**	**W**	**TH**	**F**
Pips	**150**	**168**	**132**	**188**	**199**	**187**

EUR/USD

Best Days	93% of trends occur between Mon and Friday					
Most Active Day	64% of trends occur on Wednesdays, Thursdays, and Fridays					
Days	**S**	**M**	**T**	**W**	**TH**	**F**
Frequency	**0.07**	**0.15**	**0.15**	**0.19**	**0.24**	**0.21**

Best Times	78% of trends occur between 100 and 1300					
Most Active Time	35% of trends begin at 500					
Times	**100**	**500**	**900**	**1300**	**1700**	**2100**
Frequency	**0.22**	**0.35**	**0.21**	**0.06**	**0.07**	**0.09**

Trend Length	Trends range from 2 to 27 bars. The table below shows how often trends of various length occur. Median trend length is 7 bars. 73% of trends range from 3 to 11 bars 41% of trends range from 6 to 11 bars Only 9% of trends run longer than 17 bars					
Length	**3-5**	**6-11**	**12-17**	**18+**		
Frequency	**0.32**	**0.41**	**0.18**	**0.09**		

Median trend length in bars when trend begins at a given hour on a given day						
Day/Time	**S**	**M**	**T**	**W**	**Th**	**F**
100	0	11	5	17	11	11
500	0	11	11	11	11	5
900	0	5	11	11	11	5
1300	0	17	5	11	17	11
1700	17	5	17	11	5	5
2100	17	11	5	5	5	0
Expected Range	72% of price moves range between 30 and 130 pips 32% of price moves range between 80 and 130 pips Average price move over all trends is 123 pips					
Pip Range	**30-80**	**81-130**	**131-180**	**181-250**	**251+**	
Frequency	**0.40**	**0.32**	**0.19**	**0.07**	**0.01**	

Pip Movement	Mon through Thurs are the most productive days Thursday produces the greatest gains on average					
Days	**S**	**M**	**T**	**W**	**TH**	**F**
Pips	**173**	**121**	**108**	**118**	**145**	**95**

Capturable Pips	Capturable pips represent 85% of average price movement					
Days	**S**	**M**	**T**	**W**	**TH**	**F**
Pips	**147**	**103**	**92**	**100**	**123**	**81**

USD/CHF

Best Days	96% of trends occur between Mon and Friday					
Most Active Day	45% of trends occur on Thursdays and Fridays					
Days	**S**	**M**	**T**	**W**	**TH**	**F**
Frequency	0.04	0.13	0.19	0.18	0.23	0.22

Best Times	80% of trends occur between 100 and 1300					
Most Active Time	61% of trends begin between 500 and 1300					
Times	**100**	**500**	**900**	**1300**	**1700**	**2100**
Frequency	0.19	0.37	0.24	0.02	0.06	0.11

Trend Length	Trends range from 3 to 18 bars. The table below shows how often trends of various length occur. Median trend length is 7 bars. 74% of trends range from 3 to 11 bars 47% of trends range from 6 to 11 bars Only 1% of trends run longer than 17 bars					
Length	**3-5**	**6-11**	**12-17**	**18+**		
Frequency	0.37	0.47	0.14	0.01		

Median trend length in bars when trend begins at a given hour on a given day						
Day/Time	**S**	**M**	**T**	**W**	**Th**	**F**
100	0	5	11	11	11	5
500	0	5	11	17	11	11
900	0	11	11	11	11	5
1300	0	17	5	5	5	5
1700	17	11	5	5	5	5
2100	5	11	11	11	11	0
Expected Range	72% of price moves range between 30 and 130 pips 44% of price moves range between 30 and 80 pips Average price move over all trends is 120 pips					
Pip Range	**30-80**	**81-130**	**131-180**	**181-250**	**251+**	
Frequency	0.44	0.28	0.16	0.06	0.02	

Pip Movement	Mon through Thurs are the most productive days Thursday produces the greatest gains on average					
Days	**S**	**M**	**T**	**W**	**TH**	**F**
Pips	137	132	109	106	134	116

Capturable Pips	Capturable pips represent 85% of average price movement					
Days	**S**	**M**	**T**	**W**	**TH**	**F**
Pips	117	113	93	90	114	99

USD/JPY

Best Days	96% of trends occur between Mon and Friday					
Most Active Day	41% of trends occur on Wednesdays and Thursdays					
Days	**S**	**M**	**T**	**W**	**TH**	**F**
Frequency	0.06	0.18	0.17	0.20	0.21	0.18

Best Times	68% of trends occur between 100 and 1300					
Most Active Time	51% of trends begin between 500 and 1300					
Times	**100**	**500**	**900**	**1300**	**1700**	**2100**
Frequency	0.17	0.21	0.30	0.03	0.18	0.10

Trend Length	Trends range from 3 to 23 bars. The table below shows how often trends of various length occur. Median trend length is 7 bars. 87% of trends range from 3 to 11 bars 48% of trends range from 6 to 11 bars Only 4% of trends run longer than 17 bars					
Length	**3-5**	**6-11**	**12-17**	**18+**		
Frequency	0.39	0.48	0.10	0.04		

Median trend length in bars when trend begins at a given hour on a given day						
Day/Time	**S**	**M**	**T**	**W**	**Th**	**F**
100	0	5	5	17	5	5
500	0	11	11	11	11	5
900	0	11	11	5	11	5
1300	0	11	11	5	5	5
1700	11	11	11	11	11	5
2100	11	17	17	5	11	0
Expected Range	71% of price moves range between 30 and 130 pips 44% of price moves range between 30 and 80 pips Average price move over all trends is 111 pips					
Pip Range	**30-80**	**81-130**	**131-180**	**181-250**	**251+**	
Frequency	0.44	0.27	0.15	0.05	0.02	

Pip Movement	Mon through Thurs are the most productive days Thursday produces the greatest gains on average					
Days	**S**	**M**	**T**	**W**	**TH**	**F**
Pips	129	100	101	108	118	120

Capturable Pips	Capturable pips represent 85% of average price movement					
Days	**S**	**M**	**T**	**W**	**TH**	**F**
Pips	110	85	86	92	100	102