

DAYTRADE MASTER INDICATOR

In this page I will be explaining how you can use the daytrade master indicator.

Features of this indicator:

- All trades have at least 1:2.5 risk reward and up to 1:6.
- Small stops on all trades
- High winning ratio when used with the right filtering indicator (ChartCycles is included)

First Step Install the indicator in your MT4, Check the reference page for detailed installation. As a quick reference: Add the Daytrade Master indicator and ChartCycles indicator to the indicators folder and the Daytrade template to the templates folder under File/Open Data Folder/templates in Metatrader.

Second Step apply the template Daytrade Master to your MT4 charts.

Third Step take trades with proper money management, that is don't gamble your money and trade properly, remember if you make just 3% per day, you will double your account in a month when you compound the profits.

Entry Setup

Now the trades are very simple to find. There is one setup you need to find. This setup consists of a blue dot in a blue box for Buy entries and a red dot in a red box for Sell entries.

Use the 15 M or 30M time frame with the ChartCycles indicator to find daytrading opportunities.



Buy Entry: Blue dot in Blue box.

If the blue dot is before the formation of the blue box, then ignore the signal. The best signals are when the blue dot is inside the blue box and the same for the red dot inside the red box for sell signals.

The DTM will plot the boxes automatically according to the short term trend in the market. A red box means look only for Selling opportunities. A blue box means look only for buy opportunities.

Exits

To exit a trade there are 3 simple exits:

1. Exit at Green line target
2. Exit at Red line stoploss
3. Exit at end of US session if none of the stoploss or target has been hit.
4. Exit if a reverse dot appears.

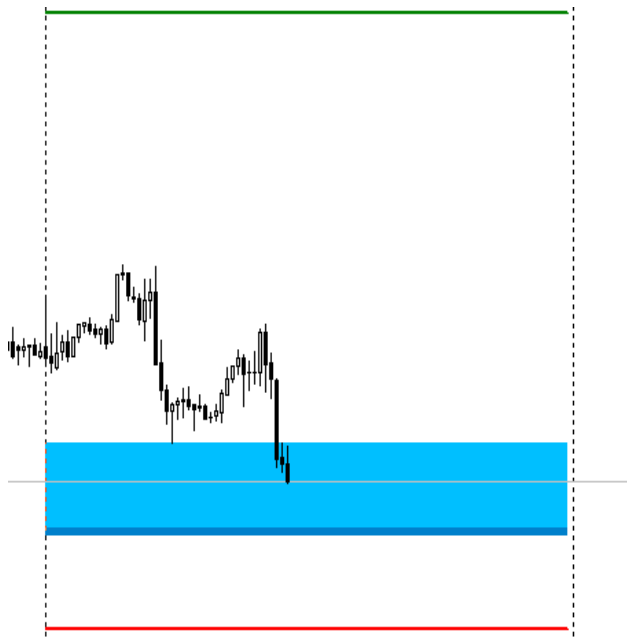
Money Management

Make sure to never risk more than 2-3% of your trading capital on any single trade. To increase your chances of making more profit try to enter as close to the bottom of the blue box as possible. If you enter at the top of the box the Risk:Reward ratio is 1:2.5 and if you enter at the bottom of the box the Risk:Reward ratio is 1:5.7. This is a very important information cause it means if you enter at the top of the box you can win 3/10 trades and breakeven, and if you enter at the bottom of the box you can win 2/10 trades and breakeven. If you follow the simple trading rules above you should win over 8/10 trades. Its simply a blue dot in a blue box to enter a trade.

Other strategies with Daytrade Master

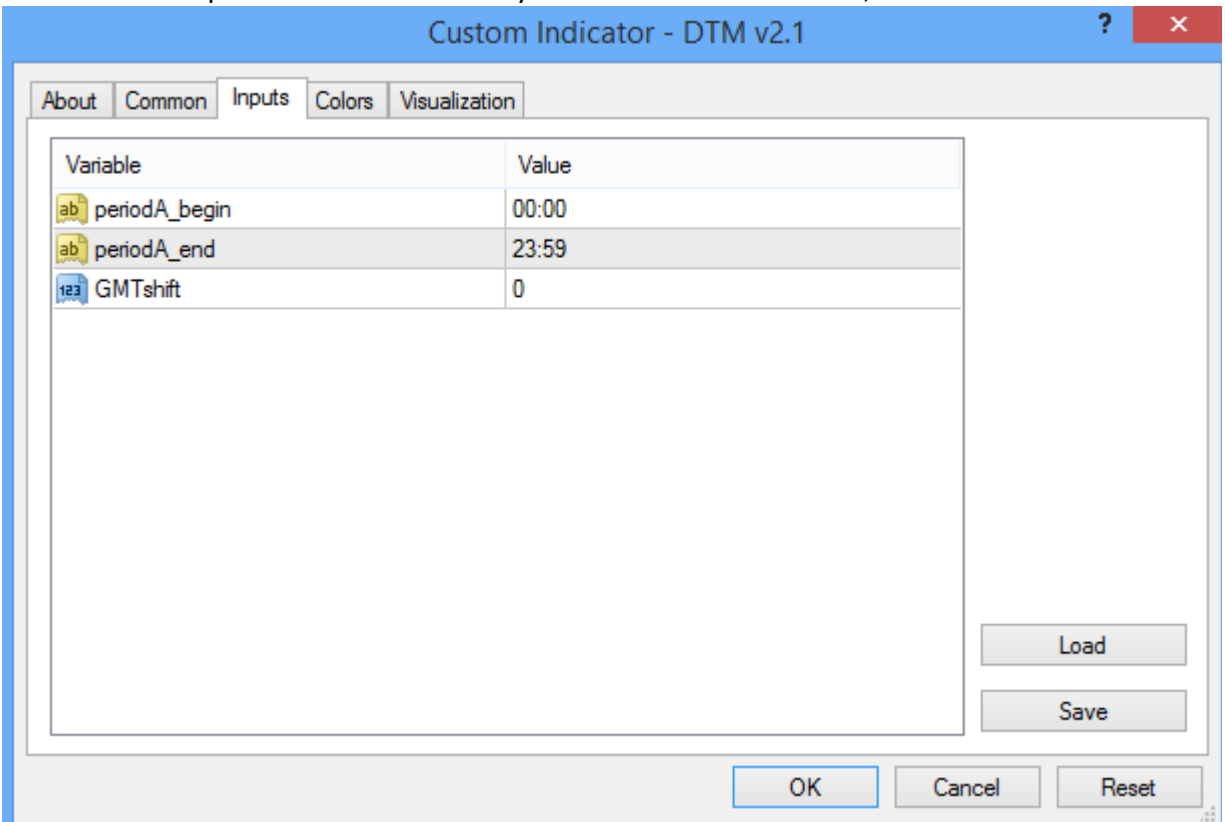
If you want to find more trading opportunities, you can trade with the Daytrade Master indicator along with your other trading strategies, such as the Harmonic patterns or TMA on Hourly Charts. These however need that you have more trading experience, but just wanted to tell you that you can use Daytrade Master indicator with other strategies to have more day trade candidates with proper Risk:Reward at least 1:2.5

Remember to never chase prices outside the box, and wait for the price to be inside the box to get the best RR ratio. You will get the best entry at the dark blue line. Risk Reward is 1:6.



Working with Daytrade Master indicator

You can change the time to start the trading zones in the inputs of the indicator.
GMT shift will depend on broker time. If your broker time is GMT+2, then use 2 here.



The screenshot shows a dialog box titled "Custom Indicator - DTM v2.1" with a blue header bar containing a help icon (?) and a close icon (X). Below the header is a tabbed interface with five tabs: "About", "Common", "Inputs" (which is selected), "Colors", and "Visualization". The "Inputs" tab contains a table with two columns: "Variable" and "Value".

Variable	Value
periodA_begin	00:00
periodA_end	23:59
GMTshift	0

Below the table, there are two buttons: "Load" and "Save". At the bottom of the dialog box, there are three buttons: "OK", "Cancel", and "Reset".

How to install custom indicators in MetaTrader 4

In this MetaTrader 4 tutorial you will learn how to:

- Install a custom indicator to your MetaTrader 4 platform
- Use a custom indicator on your charts

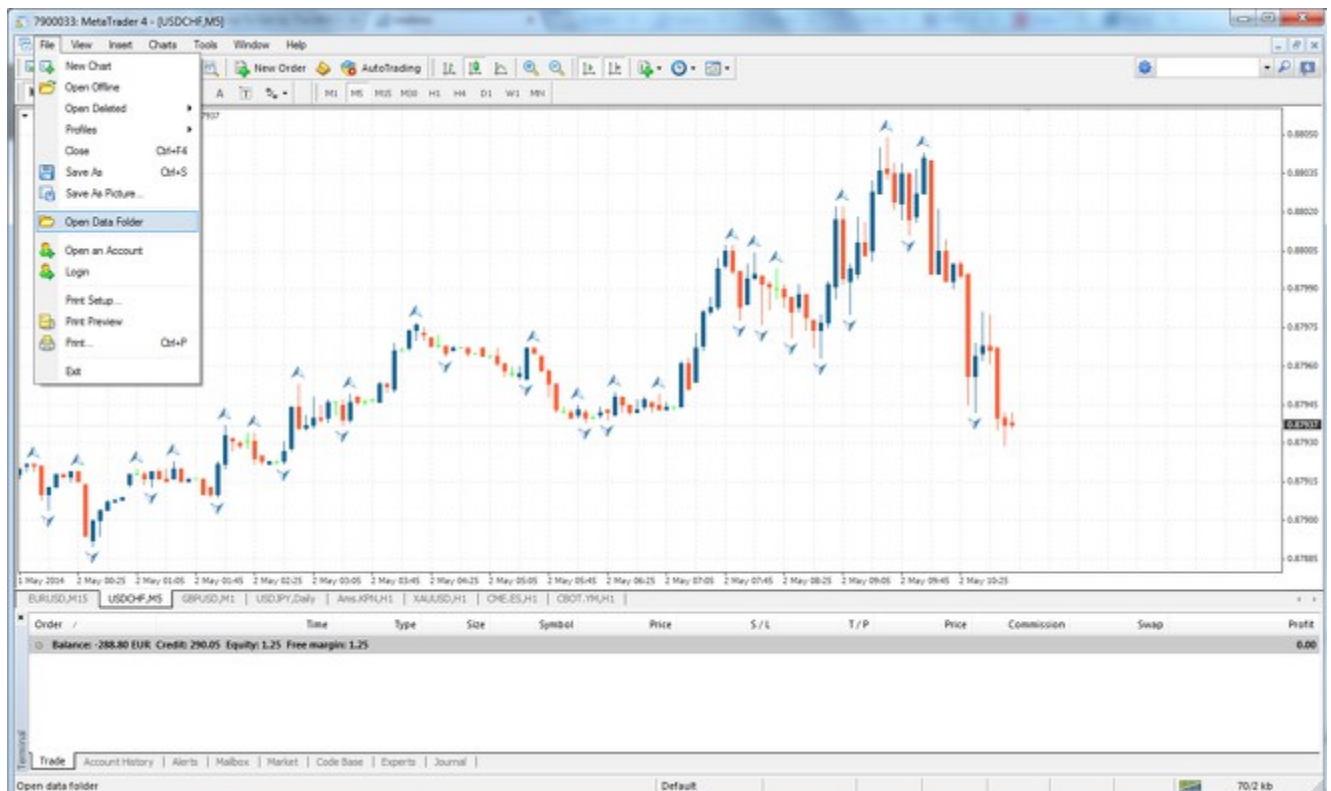
This guide assumes that you have opened a chart.

How to install a custom indicator to your MetaTrader 4 platform

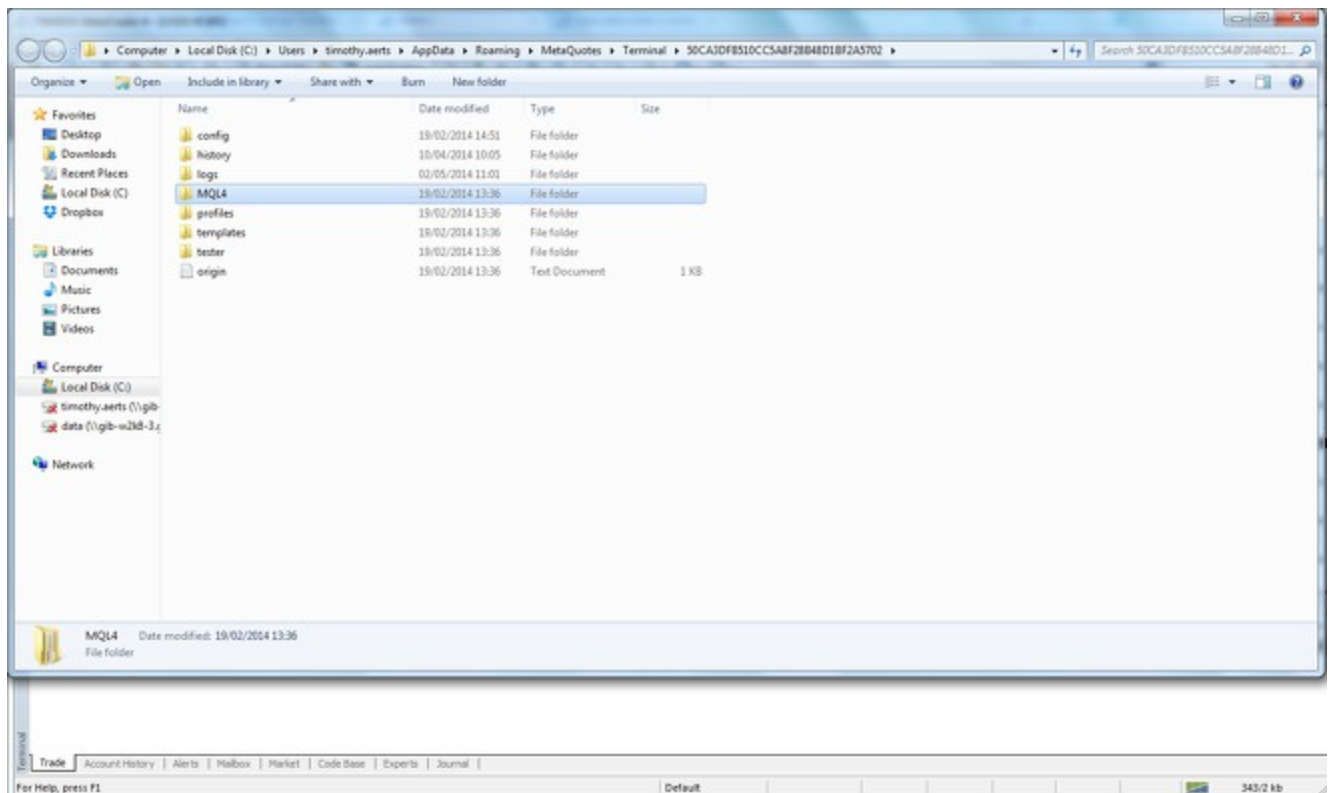
1. Locate and copy the **MT4 custom indicator** file on your computer. These are the MT4 indicator files that you would have downloaded. The icons look like the following:



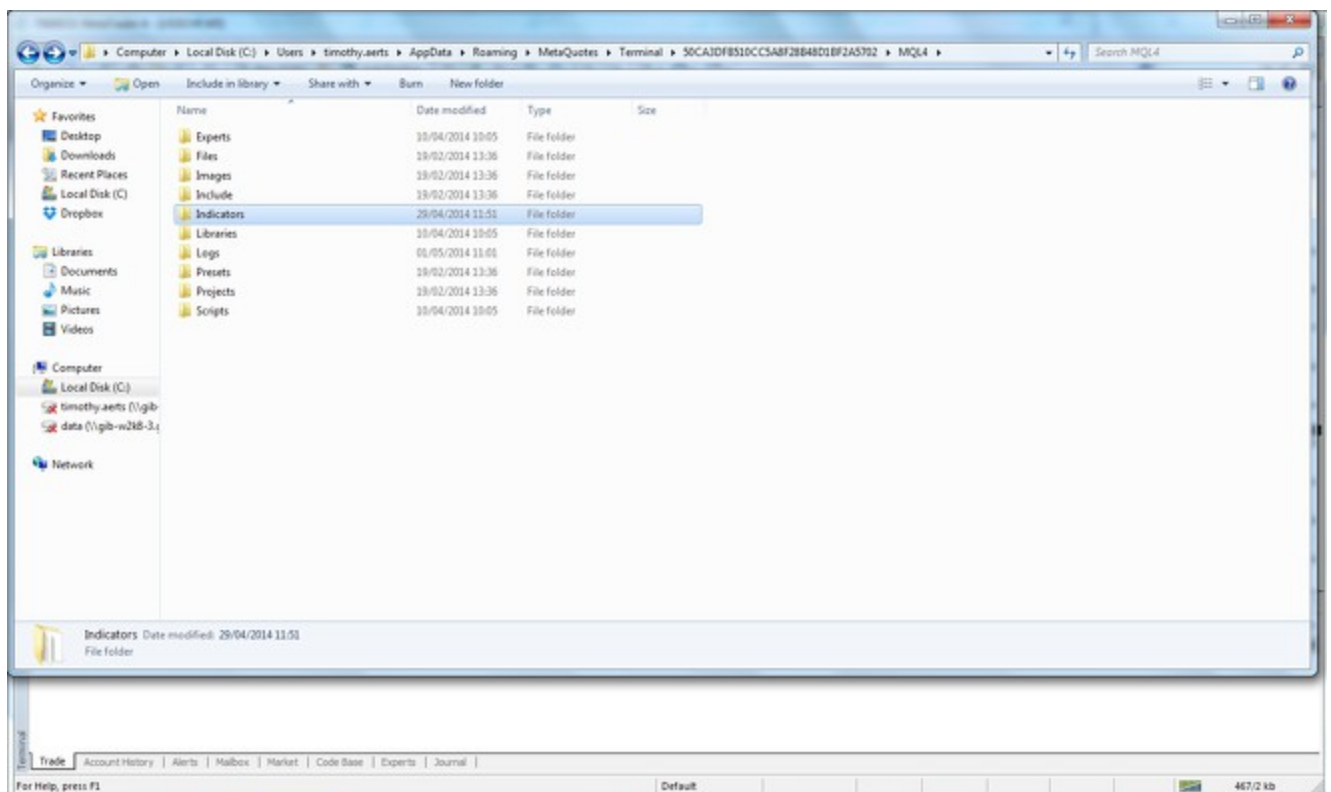
2. Open the **data folder**.



3. Open **MQL4** file.



4. Open the *indicators* folder.



5. Paste the files.

6. Restart **MetaTrader 4**.