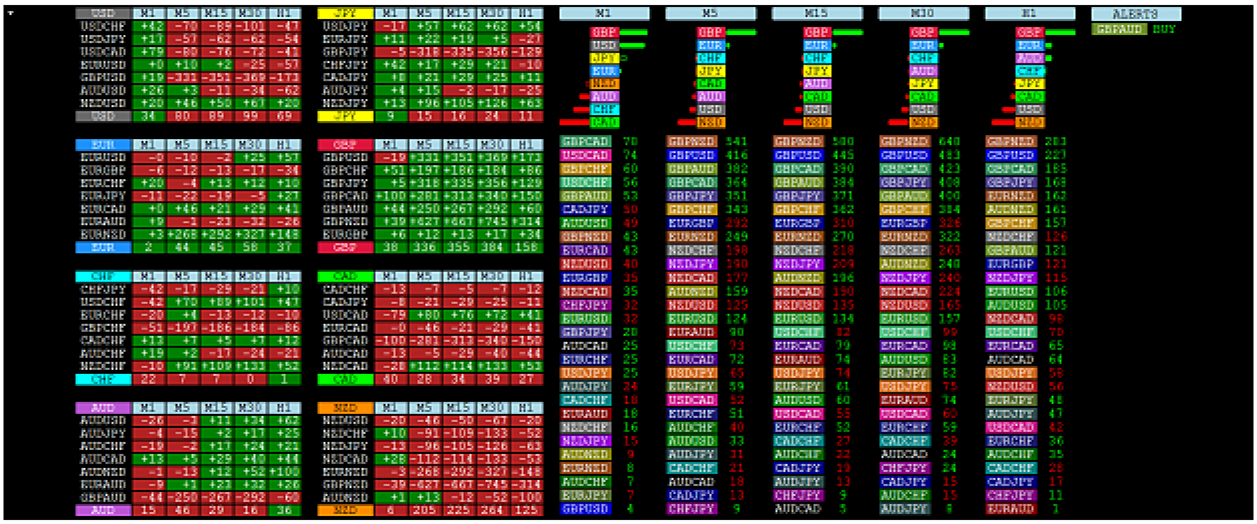
MADdash

What is MADdash? A multi timeframe dashboard looking at price's distance from a moving average.



How does it work?

On the left hand side you have the same 8 currency groups that csDash uses.
Please bear in mind that MADdash is still locating "strong" and "weak" pairs just like csDash, but by using a different technique.

USD	M1	M5	M15	M30	H1
USDCHF	+42	-70	-89	-101	-47
USDJPY	+17	-57	-62	-62	-54
USDCAD	+79	-80	-76	-72	-41
EURUSD	+0	+10	+2	-25	-57
GBPUSD	+19	-331	-351	-369	-173
AUDUSD	+26	+3	-11	-34	-62
NZDUSD	+20	+46	+50	+67	+20
USD	34	80	89	99	69

JPY	M1	M5	M15	M30	H1
USDJPY	-17	+57	+62	+62	+54
EURJPY	+11	+22	+19	+5	-27
GBPJPY	-5	-318	-335	-356	-129
CHFJPY	+42	+17	+29	+21	-10
CADJPY	+8	+21	+29	+25	+11
AUDJPY	+4	+15	-2	-17	-25
NZDJPY	+13	+96	+105	+126	+63
JPY	9	15	16	24	11

EUR	M1	M5	M15	M30	H1
EURUSD	-0	-10	-2	+25	+57
EURGBP	-6	-12	-13	-17	-34
EURCHF	+20	-4	+13	+12	+10
EURJPY	-11	-22	-19	-5	+27
EURCAD	+0	+46	+21	+29	+41
EURAUD	+9	-1	-23	-32	-26
EURNZD	+3	+268	+292	+327	+148
EUR	2	44	45	58	37

GBP	M1	M5	M15	M30	H1
GBPUSD	-19	+331	+351	+369	+173
GBPCHF	+51	+197	+186	+184	+86
GBPJPY	+5	+318	+335	+356	+129
GBPCAD	+100	+281	+313	+340	+150
GBPAUD	+44	+250	+267	+292	+60
GBPNZD	+39	+627	+667	+745	+314
EURGBP	+6	+12	+13	+17	+34
GBP	38	336	355	384	158

CHF	M1	M5	M15	M30	H1
CHFJPY	-42	-17	-29	-21	+10
USDCHF	-42	+70	+89	+101	+47
EURCHF	-20	+4	-13	-12	-10
GBPCHF	-51	-197	-186	-184	-86
CADCHF	+13	+7	+5	+7	+12
AUDCHF	+19	+2	-17	-24	-21
NZDCHF	-10	+91	+109	+133	+52
CHF	22	7	7	0	1

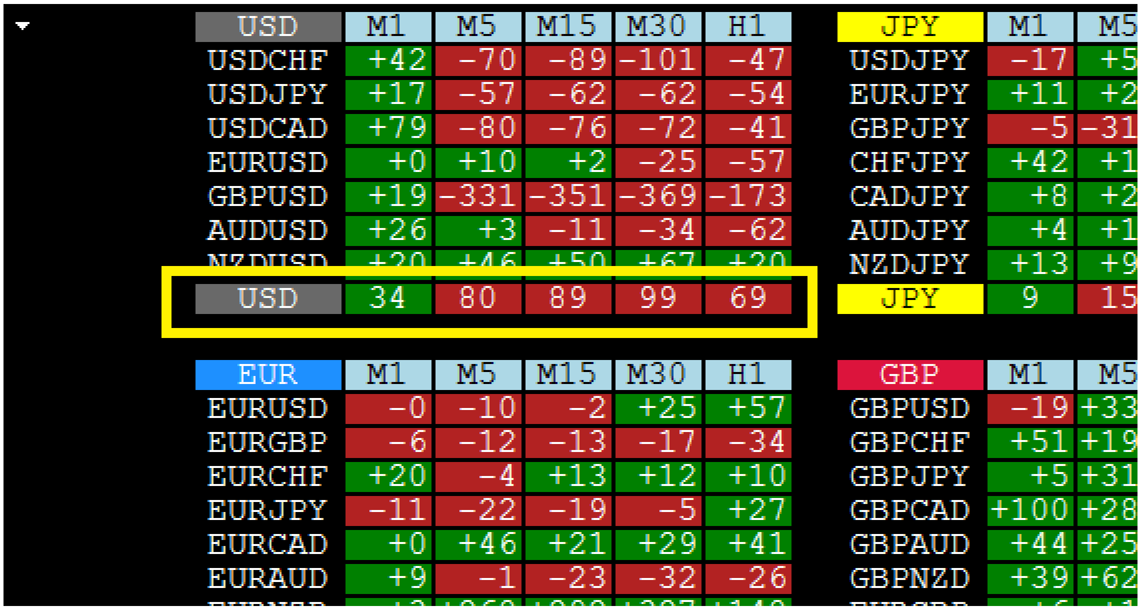
CAD	M1	M5	M15	M30	H1
CADCHF	-13	-7	-5	-7	-12
CADJPY	-8	-21	-29	-25	-11
USDCAD	-79	+80	+76	+72	+41
EURCAD	-0	-46	-21	-29	-41
GBPCAD	-100	-281	-313	-340	-150
AUDCAD	-13	-5	-29	-40	-44
NZDCAD	-28	+112	+114	+133	+53
CAD	40	28	34	39	27

AUD	M1	M5	M15	M30	H1
AUDUSD	-26	-3	+11	+34	+62
AUDJPY	-4	-15	+2	+17	+25
AUDCHF	-19	-2	+17	+24	+21
AUDCAD	+13	+5	+29	+40	+44
AUDNZD	-1	-13	+12	+52	+100
EURAUD	-9	+1	+23	+32	+26
GBPAUD	-44	-250	-267	-292	-60
AUD	15	46	29	16	36

NZD	M1	M5	M15	M30	H1
NZDUSD	-20	-46	-50	-67	-20
NZDCHF	+10	-91	-109	-133	-52
NZDJPY	-13	-96	-105	-126	-63
NZDCAD	+28	-112	-114	-133	-53
EURNZD	-3	-268	-292	-327	-148
GBPNZD	-39	-627	-667	-745	-314
AUDNZD	+1	+13	-12	-52	-100
NZD	6	205	225	264	125

For each timeframe, the MA distances are averaged to give a derived MA distance for each currency (the bottom line of each of the 8 boxes)

Green means that price is above the MA, red means that price is below the MA.



USD	M1	M5	M15	M30	H1
USDCHF	+42	-70	-89	-101	-47
USDJPY	+17	-57	-62	-62	-54
USDCAD	+79	-80	-76	-72	-41
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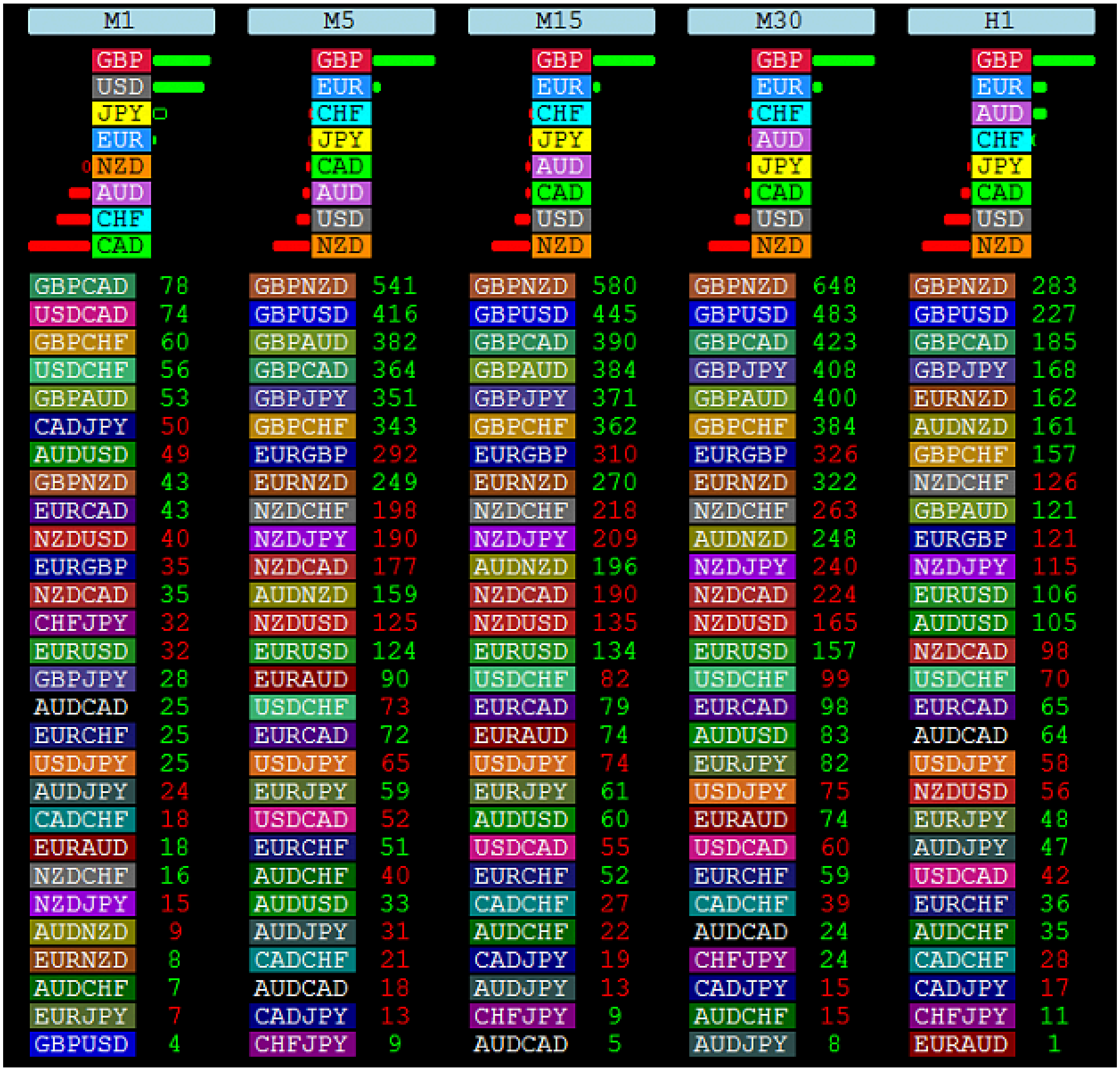
AUDUSD	+26	+3	-11	-34	-62
NZDUSD	+20	+46	+50	+67	+20
USD	34	80	89	99	69

JPY	M1	M5
USDJPY	-17	+5
EURJPY	+11	+2
GBPJPY	-5	-31
CHFJPY	+42	+1
CADJPY	+8	+2
AUDJPY	+4	+1
NZDJPY	+13	+9
JPY	9	15

EUR	M1	M5	M15	M30	H1
EURUSD	-0	-10	-2	+25	+57
EURGBP	-6	-12	-13	-17	-34
EURCHF	+20	-4	+13	+12	+10
EURJPY	-11	-22	-19	-5	+27
EURCAD	+0	+46	+21	+29	+41
EURAUD	+9	-1	-23	-32	-26
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

GBP	M1	M5
GBPUSD	-19	+33
GBPCHF	+51	+19
GBPJPY	+5	+31
GBPCAD	+100	+28
GBPAUD	+44	+25
GBPNZD	+39	+62
[illegible]	[illegible]	[illegible]

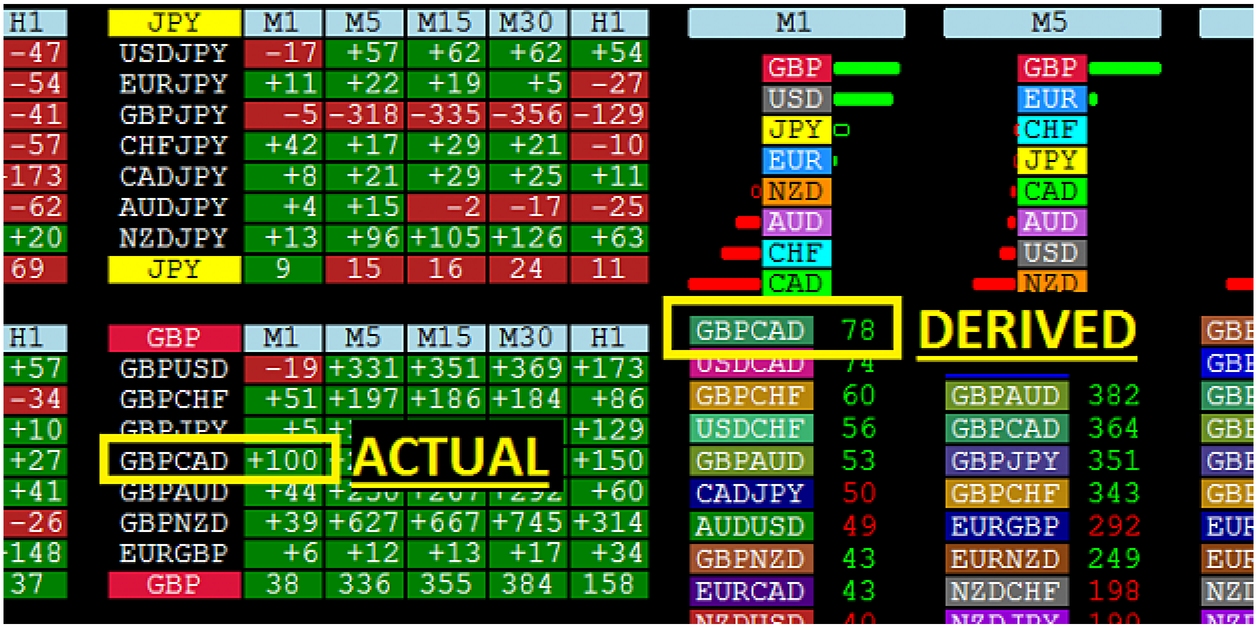
These derived figures are then recombined in much the same way that csDash does to give a calculated/theoretical MA distance for each pair:



M1	M5	M15	M30	H1
GBP	GBP	GBP	GBP	GBP
USD	EUR	EUR	EUR	EUR
JPY	CHF	CHF	CHF	AUD
EUR	JPY	JPY	AUD	CHF
NZD	CAD	AUD	JPY	JPY
AUD	AUD	CAD	CAD	CAD
CHF	USD	USD	USD	USD
CAD	NZD	NZD	NZD	NZD

M1		M5		M15		M30		H1	
GBPCAD	78	GBPNZD	541	GBPNZD	580	GBPNZD	648	GBPNZD	283
USDCAD	74	GBPUSD	416	GBPUSD	445	GBPUSD	483	GBPUSD	227
GBPCHF	60	GBPAUD	382	GBPCAD	390	GBPCAD	423	GBPCAD	185
USDCHF	56	GBPCAD	364	GBPAUD	384	GBPJPY	408	GBPJPY	168
GBPAUD	53	GBPJPY	351	GBPJPY	371	GBPAUD	400	EURNZD	162
CADJPY	50	GBPCHF	343	GBPCHF	362	GBPCHF	384	AUDNZD	161
AUDUSD	49	EURGBP	292	EURGBP	310	EURGBP	326	GBPCHF	157
GBPNZD	43	EURNZD	249	EURNZD	270	EURNZD	322	NZDCHF	126
EURCAD	43	NZDCHF	198	NZDCHF	218	NZDCHF	263	GBPAUD	121
NZDUSD	40	NZDJPY	190	NZDJPY	209	AUDNZD	248	EURGBP	121
EURGBP	35	NZDCAD	177	AUDNZD	196	NZDJPY	240	NZDJPY	115
NZDCAD	35	AUDNZD	159	NZDCAD	190	NZDCAD	224	EURUSD	106
CHFJPY	32	NZDUSD	125	NZDUSD	135	NZDUSD	165	AUDUSD	105
EURUSD	32	EURUSD	124	EURUSD	134	EURUSD	157	NZDCAD	98
GBPJPY	28	EURAUD	90	USDCHF	82	USDCHF	99	USDCHF	70
AUDCAD	25	USDCHF	73	EURCAD	79	EURCAD	98	EURCAD	65
EURCHF	25	EURCAD	72	EURAUD	74	AUDUSD	83	AUDCAD	64
USDJPY	25	USDJPY	65	USDJPY	74	EURJPY	82	USDJPY	58
AUDJPY	24	EURJPY	59	EURJPY	61	USDJPY	75	NZDUSD	56
CADCHF	18	USDCAD	52	AUDUSD	60	EURAUD	74	EURJPY	48
EURAUD	18	EURCHF	51	USDCAD	55	USDCAD	60	AUDJPY	47
NZDCHF	16	AUDCHF	40	EURCHF	52	EURCHF	59	USDCAD	42
NZDJPY	15	AUDUSD	33	CADCHF	27	CADCHF	39	EURCHF	36
AUDNZD	9	AUDJPY	31	AUDCHF	22	AUDCAD	24	AUDCHF	35
EURNZD	8	CADCHF	21	CADJPY	19	CHFJPY	24	CADCHF	28
AUDCHF	7	AUDCAD	18	AUDJPY	13	CADJPY	15	CADJPY	17
EURJPY	7	CADJPY	13	CHFJPY	9	AUDCHF	15	CHFJPY	11
GBPUSD	4	CHFJPY	9	AUDCAD	5	AUDJPY	8	EURAUD	1

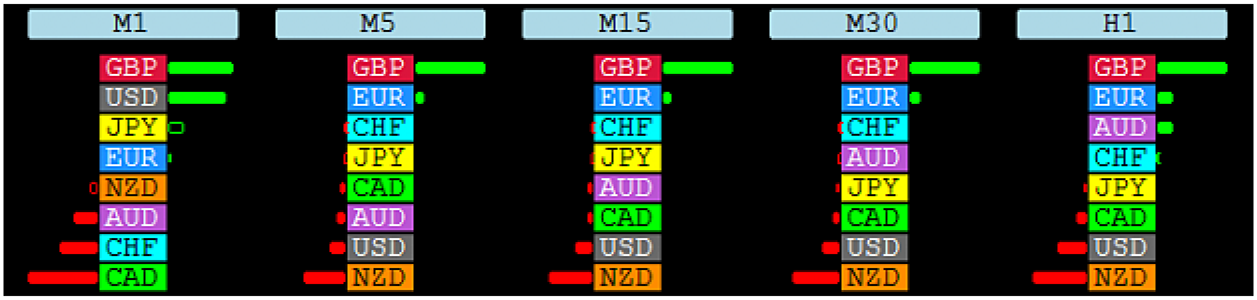
It is important to note the distinction between the actual MA distance of a pair and the derived MA distance. They are not the same:



The pairs are then sorted in order of the derived MA distance, with the pairs showing the greatest distance (either above or below) towards the top of the list.

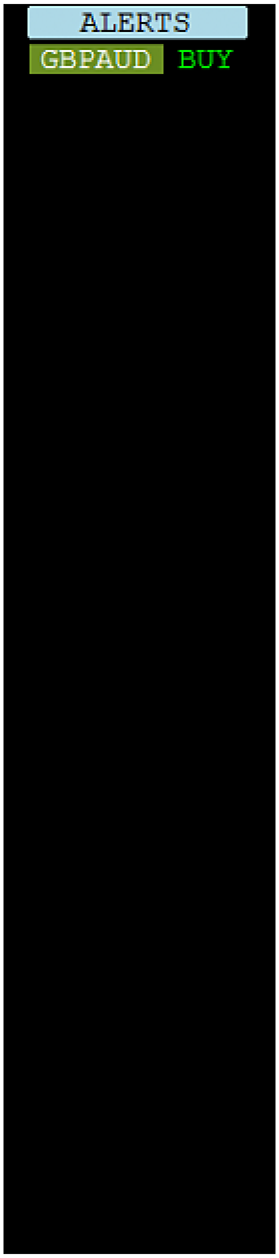
GBPCAD	78
USDCAD	74
GBPCHF	60
USDCHF	56
GBPAUD	53
CADJPY	50
AUDUSD	49
GBPNZD	43
EURCAD	43
NZDUSD	40
EURGBP	35
NZDCAD	35
CHFJPY	32
EURUSD	32
GBPJPY	28
AUDCAD	25
EURCHF	25
USDJPY	25
AUDJPY	24
CADCHF	18
EURAUD	18
NZDCHF	16
NZDJPY	15
AUDNZD	9
EURNZD	8
AUDCHF	7
EURJPY	7
GBPUSD	4

You will also see a graph for each TF showing which currencies are "strongest" (showing greatest distance above the MA) and "weakest" (showing greatest distance below the MA)



Finally, there is a column showing active alerts. The alerting criteria at the moment is as follows (hard to explain, I'll come back and edit this later):
TF1 means Time Frame 1 (default is M1)
TF2 means Time Frame 2 (default is M5)

- TF1 base currency >= Alert Threshold, and
- TF1 quote currency <= -Alert Threshold, and
- TF2 base currency > TF1 base currency, and
- TF2 quote currency < TF1 quote currency



The idea behind the Moving Average Distance Dashboard stems from the fact that every currency pair is made up of 2 currencies - the base and the quote currencies. Sound basic right A currency pair therefore moves because either (a) one of the 2 currencies is weak and the other strong or (b) one of the 2 currencies is very, very weak or very, very strong. This is the basic concept taught by Mark M of Forex Early Warning.

Therefore to benefit from price movement, we want to match and trade a strong currency against a weak one as trading 2 strong currencies or 2 weak currencies will not give us any mileage. We are looking for that extra edge. Therefore I went one extra mile - I want to trade the strongest currency against the weakest currency if possible, and decided to group the popular currencies under 8 major groups with their related pairs (nothing new here as others have been doing the same thing), hoping that this will give a bird's eye view of what each group is doing. I shared the idea with Andrew and he went to work, added a few ideas of his and produced this outstanding piece of work. Thank you again Andrew.

How Do We Identify the Strongest and Weakest Currencies
Each currency group has 7 currency pairs; and I will be looking for a group that is showing strength or weakness on at least 4 or more of the associated currency pairs - the more, the stronger or weaker. See this live example taken around 9 pm PST (US/Canada)

USD	M1	M5	M15	M30	H1
USDCHF	+2	+2	+2	+3	+5
USDJPY	+2	+3	+5	+6	+6
USDCAD	+2	+3	+4	+5	+8
EURUSD	+2	+3	+4	+5	+5
GBPUSD	+1	+1	+1	+0	-2
AUDUSD	+5	+7	+11	+15	+18
NZDUSD	+4	+5	+5	+5	+5
USD	3	4	5	6	8

JPY	M1	M5	M15	M30	H1
USDJPY	-2	-3	-5	-6	-6
EURJPY	+0	+0	-0	-1	-1
GBPJPY	-2	-4	-7	-10	-13
CHFJPY	+1	-1	-2	-3	-1
CADJPY	-0	-1	-1	-1	+1
AUDJPY	+3	+5	+9	+13	+17
NZDJPY	+3	+5	+3	+3	+3
JPY	1	0	0	1	0

EUR	M1	M5	M15	M30	H1
EURUSD	-2	-3	-4	-5	-5
EURGBP	-1	-1	-2	-3	-4
EURCHF	+0	-1	-2	-2	+0
EURJPY	-0	-0	+0	+1	+1
EURCAD	-1	-1	-2	-1	+3
EURAUD	+5	+7	+14	+20	+26
EURNZD	+5	+9	+7	+7	+6
EUR	1	2	2	3	4

GBP	M1	M5	M15	M30	H1
GBPUSD	-1	-1	-1	-0	+2
GBPCHF	+2	+1	+2	+4	+8
GBPJPY	+2	+4	+7	+10	+13
GBPCAD	+1	+2	+3	+7	+15
GBPAUD	+9	+14	+26	+37	+48
GBPNZD	+10	+16	+16	+18	+21
EURGBP	+1	+1	+2	+3	+4
GBP	4	6	9	13	18

CHF	M1	M5	M15	M30	H1
CHFJPY	-1	+1	+2	+3	+1
USDCHF	-2	-2	-2	-3	-5
EURCHF	-0	+1	+2	+2	-0
GBPCHF	-2	-1	-2	-4	-8
CADCHF	-1	+0	+0	+1	+1
AUDCHF	+2	+4	+8	+11	+12
NZDCHF	+2	+4	+4	+3	+2
CHF	0	1	2	2	1

CAD	M1	M5	M15	M30	H1
CADCHF	+1	-0	-0	-1	-1
CADJPY	+0	+1	+1	+1	-1
USDCAD	-2	-3	-4	-5	-8
EURCAD	+1	+1	+2	+1	-3
GBPCAD	-1	-2	-3	-7	-15
AUDCAD	+3	+5	+10	+14	+15
NZDCAD	+3	+5	+4	+4	+1
CAD	1	1	2	1	2

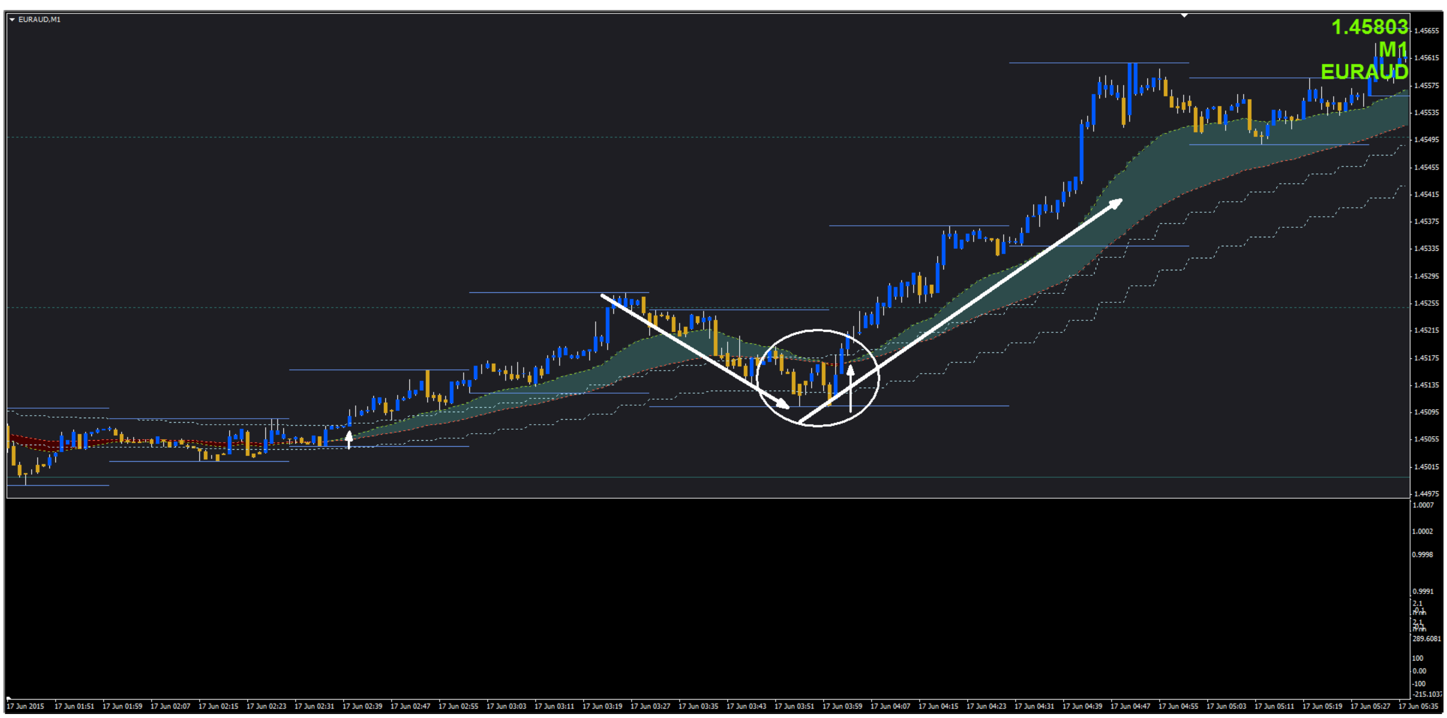
AUD	M1	M5	M15	M30	H1
AUDUSD	-5	-7	-11	-15	-18
AUDJPY	-3	-5	-9	-13	-17
AUDCHF	-2	-4	-8	-11	-12
AUDCAD	-3	-5	-10	-14	-15
AUDNZD	-0	+0	-6	-11	-16
EURAUD	-5	-7	-14	-20	-26
GBPAUD	-9	-14	-26	-37	-48
AUD	5	7	14	20	25

NZD	M1	M5	M15	M30	H1
NZDUSD	-4	-5	-5	-5	-5
NZDCHF	-2	-4	-4	-3	-2
NZDJPY	-3	-5	-3	-3	-3
NZDCAD	-3	-5	-4	-4	-1
EURNZD	-5	-9	-7	-7	-6
GBPNZD	-10	-16	-16	-18	-21
AUDNZD	+0	-0	+6	+11	+16
NZD	4	7	6	5	4

In the above screenshot, you can see that the USD group has shown consistent strength against all pairs in its group while AUD has shown equal weakness against all pairs in its group too. The next strongest is GBP and next weakest is NZD. See the resultant AUDUSD chart taken a few minutes after I took the dashboard screenshot. You can also check the charts of NZDUSD, GBPAUD and GBPNZD. The advantage of the MADdash is that you can easily see and pick the strongest and the weakest.

How do I use the Dashboard?
You have seen the example of how I use the dashboard above.

A lot of traders have this wrong impression (IMHO) that moving averages lag. While this is true, we forget that nothing moves in a straight line, and every price movement must rest and retrace, during which it falls behind its moving average before continuing its original trend movement. This is the area or point of interest to me, where I turn a lagging indicator into a leading one as shown in the example below.



It is the same thing with the MADdash. I focus on the M5 to M30 time frames and wait for the M1 to diverge from them, which signifies the pullback I am waiting for. I therefore look for groups showing consistency of trend on 4 or more pairs and match the strongest with the weakest. I check the charts as soon as I see this, and like a sniper wait for the M1 TF to recycle into the M5 and HTFs, and join the trend as price breaks through S/R or PPT levels. This is the way I suggested the alert be coded - to alert us of possible setup when M5 and M15 are in agreement, so we can be proactive and start checking the charts; and a final alert when M1 recycles into M5 and higher.

Warnings and Drawback of the Dashboard

Until you get very accustomed to how the dashboard operates, you will likely be entering trends late - this is the drawback of the dashboard as well as other CSMs. This is why I believe in my humble opinion that the MADdash is superior to most CSM because you can adapt it to the moving average you use on your preferred time frame. You can also focus on a few currency groups and only match them when they meet your benchmark and still make your pips.

Another warning which you should also note on the attached dashboard is the low values on all the groups hinting that this movement will not last. We need a total value above 10 for any sustained movement.

Finally, the dashboard is not a standalone system; it is an entry and trade management tool. You need to have your own trading system and can plug in your preferred MA and get accustomed to how it works. From my folder directory, you can see that I take screenshots almost every 15 minutes when I'm trading and can go back to review what I could have done differently at the end of a trading day or week. And just for your information, I do not trade the one minute TF but trade the M30 candle on the M1 TF.

And a final word of caution: The main goal of trading the strongest vs the weakest is to have a small edge with momentum and price movement following. If however price is not moving within 10 - 15 minutes of entry, there is no edge in that instrument again, and should be closed as fast as possible. I will rather sit on the sidelines and wait for another opportunity than nursing a good trade gone bad and in the process, miss other good trades that will eventually come along.

Green pips and good trading to all, and I sincerely hope you find the dashboard useful in your trading.

Shalom ✌️, and God bless

George

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This was what happened on Wednesday, June 17, 2015 around London open

The MADdash

USD	M1	M5	M15	M30	H1
USDCHF	-2	-7	-9	-10	-11
USDJPY	-1	-2	+1	+4	+7
USDCAD	-0	+5	+9	+11	+9
EURUSD	-1	-5	-5	-5	-6
GBPUSD	-4	-4	-3	-2	-4
AUDUSD	-1	+2	+4	+8	+13
NZDUSD	+1	+5	+7	+9	+13
USD	1	1	1	3	4

JPY	M1	M5	M15	M30	H1
USDJPY	+1	+2	-1	-4	-7
EURJPY	+1	-4	-7	-11	-15
GBPJPY	-3	-3	-6	-10	-16
CHFJPY	-1	-8	-14	-18	-24
CADJPY	+1	+5	+6	+5	+1
AUDJPY	-1	+4	+4	+6	+10
NZDJPY	+2	+7	+7	+8	+10
JPY	0	0	2	4	7

EUR	M1	M5	M15	M30	H1
EURUSD	+1	+5	+5	+5	+6
EURGBP	-1	+1	+1	+2	+2
EURCHF	-2	-3	-6	-6	-7
EURJPY	-1	+4	+7	+11	+15
EURCAD	+1	+12	+16	+18	+17
EURAUD	-2	+10	+14	+22	+33
EURNZD	+4	+17	+22	+29	+39
EUR	0	8	10	14	17

GBP	M1	M5	M15	M30	H1
GBPUSD	+4	+4	+3	+2	+4
GBPCHF	-0	-7	-11	-13	-14
GBPJPY	+3	+3	+6	+10	+16
GBPCAD	+5	+14	+19	+20	+18
GBPAUD	+1	+11	+16	+25	+40
GBPNZD	+8	+19	+24	+32	+45
EURGBP	+1	-1	-1	-2	-2
GBP	3	7	9	12	18

CHF	M1	M5	M15	M30	H1
CHFJPY	+1	+8	+14	+18	+24
USDCHF	+2	+7	+9	+10	+11
EURCHF	+2	+3	+6	+6	+7
GBPCHF	+0	+7	+11	+13	+14
CADCHF	+2	+9	+13	+14	+14
AUDCHF	+0	+7	+11	+15	+21
NZDCHF	+3	+9	+12	+15	+20
CHF	2	8	12	15	19

CAD	M1	M5	M15	M30	H1
CADCHF	-2	-9	-13	-14	-14
CADJPY	-1	-5	-6	-5	-1
USDCAD	+0	-5	-9	-11	-9
EURCAD	-1	-12	-16	-18	-17
GBPCAD	-5	-14	-19	-20	-18
AUDCAD	-2	-1	-2	+2	+10
NZDCAD	+1	+2	+1	+3	+9
CAD	1	7	11	10	7

AUD	M1	M5	M15	M30	H1
AUDUSD	+1	-2	-4	-8	-13
AUDJPY	+1	-4	-4	-6	-10
AUDCHF	-0	-7	-11	-15	-21
AUDCAD	+2	+1	+2	-2	-10
AUDNZD	+4	+4	+4	+3	+1
EURAUD	+2	-10	-14	-22	-33
GBPAUD	-1	-11	-16	-25	-40
AUD	1	5	7	13	21

NZD	M1	M5	M15	M30	H1
NZDUSD	-1	-5	-7	-9	-13
NZDCHF	-3	-9	-12	-15	-20
NZDJPY	-2	-7	-7	-8	-10
NZDCAD	-1	-2	-1	-3	-9
EURNZD	-4	-17	-22	-29	-39
GBPNZD	-8	-19	-24	-32	-45
AUDNZD	-4	-4	-4	-3	-1
NZD	4	10	13	17	23

The NZFCHF chart

The CADCHF chart