

DAILY FOREX

Wednesday 16th December 2015

Currencies – AUD, CAD, CHF, EUR, GBP, JPY, NZD, SGD, USD,

There were 2 entries, TP1 exits, TP2 exits, TP3 exits and 2 Stop exits yesterday in Forex Daily.

There are 0 new orders in Forex Daily.

With the FOMC meeting Wednesday and the likelihood of the 1st interest rate hike in the USA for nearly 10 years, we expect a lot of volatility due to the possible future stance of the FED. The USD is strengthening across all major pairs, with this in mind we believe the market (read Major banks and traders) are aware of what is about to happen and has priced the rate into their positions.

As a result of the potential volatility, we are holding all positions except USDCHF and not issuing any new orders today

Entries: EURJPY, USDCHF

Exits: CHFJPY

Take Profit Reached:

The colour coding we are currently using is as follows:

Amended orders or stops

Retained Orders or stops – no change

New working orders

Immediate action required

Short Sell

Change Contract Specifications

OPEN POSITIONS:

<i>PAIR:</i>	<i>OLD</i>	<i>ACTION</i>	<i>NEW</i>	<i>TP 1</i>	<i>TP 2</i>	<i>TP 3</i>
--------------	------------	---------------	------------	-------------	-------------	-------------

Close Positions

Close at Market - Sell Stop

USDCHF at market

Amended

Stop Positions

Limit Positions

Retained

Stop Positions

EURJPY Buy Stop 132.87 Retain 132.87 134.18

Limit Positions

WORKING ORDERS:

CANCELLED ORDERS:

GBPUSD Sell Stop, USDCAD Buy Stop

With multiple take profit orders - Close half the position at the "Take Profit 1" and then move the stop to the entry value, close the balance of the position at the "Take Profit 2"

Name	Direction	Entry	Stop Loss	TP 1	TP 2	TP3	Trade Risk
------	-----------	-------	-----------	------	------	-----	------------

Amended

Stop Orders

EURJPY	Buy Stop	134.040	132.296	135.039	136.039		165 pips
--------	----------	---------	---------	---------	---------	--	----------

Limit Orders

Retained

Stop Orders

EURJPY	Buy Stop	133.94	132.420	136.391			152 pips
--------	----------	--------	---------	---------	--	--	----------

Limit Orders

NEW ORDERS:

With multiple take profit orders - Place an on Stop Order for half the position with the entry & Stop Loss and Take Profit at the "Take Profit 1". Place a 2nd order for half the position as before but Take Profit at the "Take Profit 2" target. Once the 1st target has been reached move the stop to the entry value.

Name	Order Type	Entry	S.L.	TP 1	TP 2	TP 3	Trade Risk
------	------------	-------	------	------	------	------	------------

Stop Orders

Limit Orders

CHARTS:

Stop Orders



