



Scalping Forex with Bollinger Bands and Maximizing Profits

JOSEPH WOHLERS

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The Bollinger Bands are probably the most reliable and profitable trading strategy available to technical traders. The Bollinger Bands, without any other indicator, tell you the most important aspects that the market is trying to tell you. The fact that Bollinger Bands will tell you when volatility is expanding or contracting tells you many things --- if the bands begin to widen, it shows you the market is starting to trend and if the bands begin to contract, the market signals that the volatility is drying up and tighter bands indicate the market is about to break out in one direction or another. Also, the distance between the bands shows you the potential range of resistance and support. When you think about it, Bollinger Bands are one of your best all around indicators and I have learned if you have all three deviations of the 21 Moving Average, you literally have a template that displays the market as it graduates from one price level to the next, similar to using pivot points. Chances are when prices close inside the first deviation trading range, the market is ready to move to the 21 MA and beyond, if the dominant trend is also sloping in that same direction. Therefore, you have built-in buy and sell signals with Bollinger bands. Also, when the market breaks out in one direction, I have learned how the market tends to bounce between the first and second deviations of the Bollinger bands. Again, you have built-in buy and sell signals with Bollinger bands, telling you when to buy and sell, once trending price action is established. My eBook explains the many trigger signals generated within the Bollinger bands during various price patterns, and explains how best profit from these patterns.

I have designed a Metatrader 4 template, with all three deviations of the 21 moving average and have added a few confirming indicators, to pick the better buy and sell trigger signals. My visual trend indicator is killer spot on when the current trend is reversing, and momentum is beginning to accelerate in the opposite direction --- when the line turns blue, you buy, and when it turns red, you sell – pretty simple, huh.

My Metatrader 4 person template can be easily downloaded and gives you all the visual cues you need. The eBook has well illustrated chart examples showing you the many possibilities of how you can use this trading system to find a multitude of buy and sell signals, and on any time frame. I think you can appreciate how using Bollinger bands with this simple strategy can help you find the more profitable high probability trade set ups. With this simple disciplined trading method, you will be hitting about 80% more take profit orders than stop loss orders! This strategy will help you get over the hump and learn to make consistent Forex profits. You can always email me with any questions --- I want you to become a professional and successful trader. I answer every email question I receive and have helped many traders succeed!

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