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PRICE ACTION TRADER

▼ 2024
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AN INTRODUCTION TO **PRICE ACTION** TRADING



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PRICE ACTION DEFINITION

PRICE ACTION DEFINITION AND ITS IMPORTANCE

Price action is a popular trading strategy focusing on price analysis and charts in financial markets. This strategy enables traders to decide by analyzing price behavior, charts, candlesticks, and trend lines.

Price action trading is important for two reasons. First, it focuses on price movement and ignores the usual and complex analysis of news and events, allowing traders to assess the market and react quickly.

The purpose of conducting **price action** trades is to predict market movements based on price fluctuations. This allows others to make informed decisions without relying on historical indicators, solving complex mathematical problems using different indicators. Using this strategy, traders can better comprehend market movements more quickly. Using the price action strategy, you could adjust your trading by trying to gear up according to the market condition and use opportunities as best as possible.

Price action Traders believe all information needed to make an informed decision is hidden in price movement. By studying historical price movement, they can identify future patterns, trends and potential price movement.

Price action analysis usually involves identifying crucial levels, including resistant and support levels, trend lines, patterns and candlesticks, to choose the perfect time to enter or exit. To complete the price action analysis, traders can include other factors like volume, market emotions, and fundamental analysis.

In the following pages of this catalogue, we will explore the details of **price action** and different ways to adopt this strategy to help you use this strategy successfully.

THE HISTORY OF PRICE

THE HISTORY OF PRICE ACTION TRADING

The history of **price action** can only be studied through some of the history of the market, but the most popular type of price action was introduced in the 20th century and is widely used by traders today.

The fundamentals of price action were built during the 19th century in the United States stock market. Traders used price movements and price patterns to make decisions on the stock market.

In the 1930s, Morris de la Rochefoucauld, a French and top stock market trader, used a price action strategy for the first time. He developed different price patterns.

In 1940 and 1950, Richard D. Wyckoff was known to focus and concentrate on price movements. He developed candlesticks and encouraged others to use them for analyzing price charts. Martin Purcell was another trader who developed price action by introducing the concepts of "Right time" and "Right price" in price action.

The price action history shows that many traders have developed this strategy. Today, price action is considered one of the most crucial analytical solutions in trading.



THE DIFFERENCE BETWEEN PRICE ACTION STRATEGY AND OTHER STRATEGIES

The main difference between the price action strategy and other strategies, including strategies based on studying indicators and patterns, is the attitude. In price action, the aim is to analyze and make informed decisions. Here, we will discuss the differences in price action with other trading strategies:

Focus on price:

Price action focuses on price movements and patterns of an asset. It studies opening and closing prices and ups and downs in price patterns without using indicators or algorithms. On the other hand, other strategies and methods might focus more on fundamental analysis, economic news, and corporate information and consider different international and domestic factors.

Simplicity:

Price action is considered mainly as a comprehensible trading strategy. Price action traders focus on reading and comprehending price patterns directly, patterns trends, and finding support and resistant lines. Other strategies tend to be more complex and require precise analysis, which could be problematic for new traders.

Take action:

Price action enables traders to react quickly and enter positions rapidly, which is why the strategy is best for short-term traders. The approach allows traders to decide rapidly and adjust their strategy according to market conditions.



THE DIFFERENCE BET

The mindset in opposition to reality:

Price action is a strategy compared to other methods based on your mindset. All traders try to make assumptions about price movement and patterns, which can differ from trader to trader. Other strategies rely on indicators and algorithms and are considered to be more realistic than price action because they follow rules and predetermined measures.

Focus on the market dynamic:

Price actions focus on the market dynamic, which includes supply and demand, market emotions, and the psychology of traders. Price action traders aim to use this type of analysis to understand better how price movement can mirror the market condition.

Flexibility:

The price action trades in terms of strategies and trading techniques provide Traders with more flexibility. The traders can adjust their strategy according to the market conditions to benefit from new opportunities. On the other hand, are there strategies that might need to follow indicator settings or algorithm parameters?



THE DIFFERENCE BET

Choosing the price action over other trading strategies depends on your personality, preferences, trading style and risk tolerance. Price action trades provide you with simplicity and focus on the actual movement in the market at present. In contrast, other strategies might provide Traders with more realistic signals, and if you prefer automatic traits, you might prefer using those strategies.



THE BASIC PRINCIPLES OF **PRICE ACTION** TRADING



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CANDLESTICKS AND

CANDLESTICKS AND LINE CHARTS

Two of the most crucial tools in price action analysis are candlesticks and line charts. Each proposes different information useful for analyzing the market and predicting its future.

Candlestick Charts

- Candlestick charts are one of the most common analysis tools in price action. The rectangular shape and lines on either end resemble a candle with wicks and represent prices and time.
- Each candle represents a time (for instance, one day). The height of a candle demonstrates the price range (down to the top) in the same timeline.
- The color of candles can tell us about the price behavior; for example, green candles mean prices are rising, and red candles mean prices are falling.

Line Charts

- Line charts are simple lines drawn on a simple chart. The line shows the price movement in a particular timeline.
- Compared to candlestick charts that provide more accurate information, Line charts are a tool to show the close price of each timeline (for example, at the end of the day).
- These charts are more useful for those who want to analyze price movement in a day closely and accurately.

This chapter will discuss candlestick and line charts and show you how to use them to analyse price movement and make more informed trading decisions.

READING AND INTERPRETING CANDLESTICK CHARTS

Candlestick charts are very important in price action and provide traders with useful information about the market. To read and interpret the charts, you should consider the following parameters:

Green candles: These Bullish Candles represent a rise in prices. Green candles appear with higher highs and lower lows from the previous candle. The candle is usually white or green.

Red candles: These Bearish candles represent a decline in prices. Red candles appear with lower highs and lows than the previous candle. The candle is usually red.

Shadow: The lines at both ends of a candlestick are called shadows. The upper shadow shows the highest prices and the lower shadow shows the lowest prices.

Body: The thick part of the candlestick represents the price difference between the opening and closing of a candle in a timeline. If the color of the body is green, the close is higher than the open, and if the color of the body is red, it means that the close is lower than the open.



READING AND INTERP

Candlestick Patterns: there are many patterns, and their combination allows traders to predict the future price movement. Some of the most popular patterns are Engulfing, Doji, Morning Star, and Evening Star.

Timeframe: it is important to analyze the chart based on timeframes. Timeframe refers to 1 hour, 4 hours, or a day. You can choose the timeframe based on your trading strategy.

In this section, traders will learn how to read and interpret candlestick patterns, reach a better understanding of the market, and finally make better trading decisions.



THE MOST IMPORTANT

THE MOST IMPORTANT PRICE ACTION PATTERNS

Patterns are important signs that will repeat in a chart repeatedly, allowing traders to predict price movement. In the following, we will explain some of the most important price action patterns:

Engulfing pattern: this pattern shows up when a big candle appears on the chart, which has a larger body than the previous one. It could also appear lower than the previous one. Generally, this pattern shows a huge shift in market direction.

Doji Pattern: this pattern shows up when a candle has a small body similar to the previous one. The Doji Pattern shows uncertainty in the market that might result in a shift in market direction.

Morning Star Pattern: the Morning Star Pattern appears in a bearish trend and consists of three candles. First, a red candle appears, followed by a green candle with a smaller body near the previous candle's close. At the end, there is a large green candle, which opens higher than the previous candle.

Evening Star Pattern: the Evening Star Pattern is the opposite of the Morning Star Pattern and appears in a bullish trend. First, there is a green candle, and then a small candle appears near the previous candle's close. At the end, a red candle appears with a lower opening than the previous one.

These patterns are some of the candle patterns you can use in price action. Traders should learn and practice these patterns to learn how to use them in trades and make better decisions

The background features a dark, semi-transparent overlay of financial data. On the left, there's a vertical list of numbers: 1.0%, 1.0%, 1.0%, 1.0%, 1.0%, 1.0%, 1.0%, 1.0%, 1.0%, 1.0%, 1.0%, 1.0%, 1.0%, 1.0%, 1.0%, 1.0%, 1.0%, 1.0%, 1.0%, 1.0%. A jagged line graph trends upwards from left to right. A large, white, 3D-style arrow points diagonally upwards and to the right. Below the arrow, a bar chart shows several vertical bars of varying heights, also trending upwards.

ANALYSIS TOOLS FOR **PRICE ACTION** TRADING



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HORIZONTAL AND VERTICAL LINES IN CHARTS

It is important to use vertical and horizontal lines in price action. These lines enable traders to distinguish signals and patterns and make better decisions.

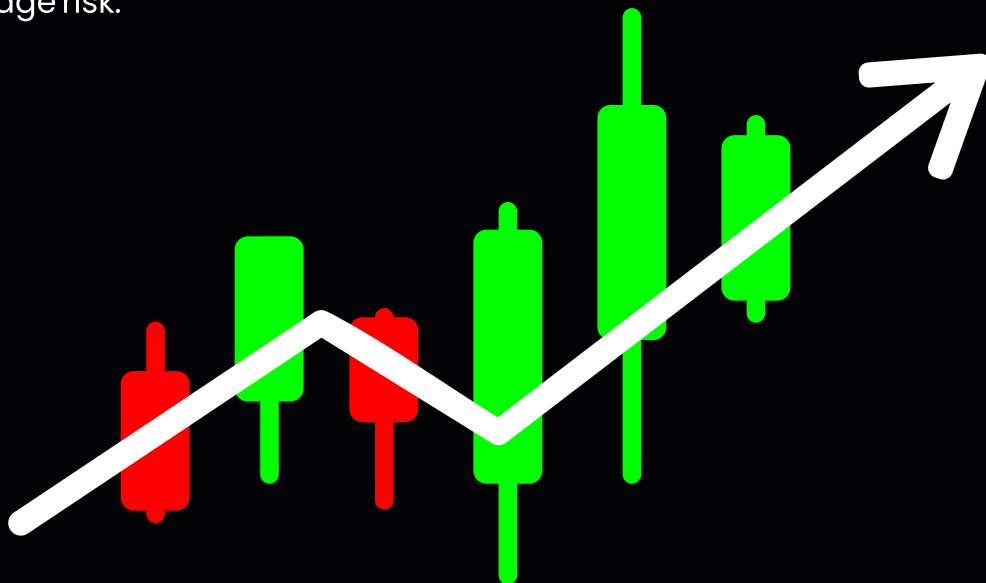
The horizontal lines

- **Identifying resistant and support line:** The horizontal lines are known as resistance and support lines. The resistance line shows a previous price in the market in which there was resistance, and the price could not go past it. The support line shows a price in which buyers do not allow the price to fall.
- **Distinguishing entry and exit points:** traders can use the horizontal lines to determine the opening and closing of trade. For instance, it would be a perfect time to buy when the price reaches the support line and breaks it.

Using vertical lines

- **Distinguishing important times:** vertical lines allow traders to find perfect times to trade. For instance, traders can put a vertical line at the time of a news release or an event to study the impact of that news... on the market.

Vertical and horizontal lines are powerful tools that help traders analyze the charts. The ability to use these lines correctly helps you to make better trading decisions and manage risk.



HOW TO USE MOVING AVERAGES

HOW TO USE MOVING AVERAGES

The moving average is a crucial tool in price action that helps traders spot long and short-term movements and make better decisions. There are two types of moving averages, which are as follows:

Simple Moving Average – SMA: Traders can use a Simple Moving Average to calculate the price average in a specific period (for instance, 50 days). The patterns show the long-term price movements and appear as a sliding line in a chart.

Exponential Moving Average – EMA: In the Exponential Moving Average, higher prices were considered heavier, which made EMA more sensitive to price movements. The EMA is best to distinguish short-term price movements.

Using moving averages has many benefits, including:

Identifying market trends: You can identify market trends by monitoring moving averages and current prices. A bullish trend is possible if prices are higher than the moving average and vice versa.

Identifying entry and exit: Moving average might be a perfect tool to identify opening and closing a trade. For example, a Death Cross happens when a simple moving average moves from the top to the bottom of a price. The Death Cross is a close signal.

Confirming price action patterns: Traders can benefit from moving averages to confirm price action patterns. For instance, if a reverse pattern is about to form, and the moving average is rising, it is a good time to enter a position.

Mastering moving averages enables traders to make better trading decisions, manage risk, and improve their trading performance.

HOW TO USE PERIODIC

HOW TO USE PERIODIC CHARTS AND THE VOLUME OF TRADE

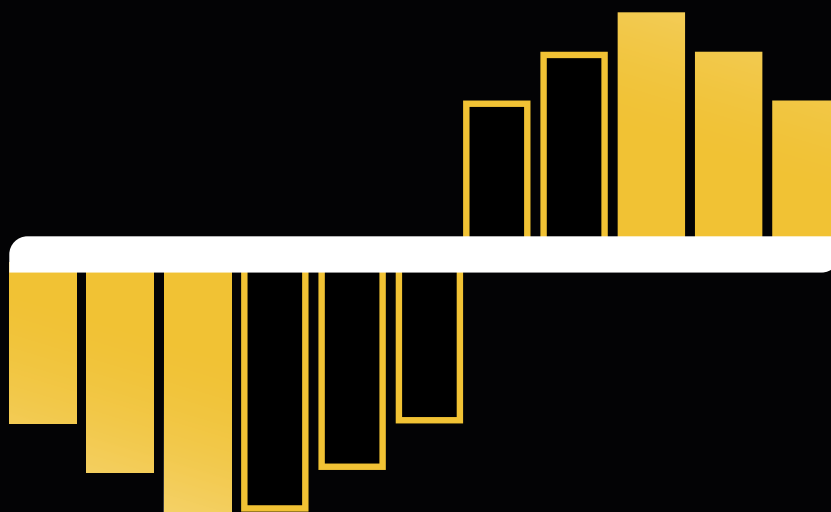
Oscillators and trade volume are other important tools in price action analysis, enabling traders to better understand price movements. In the following, you will learn how to use oscillators and trade volume:

Oscillators:

Oscillators represent price changes as a portion of or difference from other parameters. These tools enable traders to analyze the market condition and make trading decisions.

One of the most famous oscillators is Bollinger Bands, which represents a price range with an up and down line. You can also use the simple moving average and an oscillator to study price movements compared to the simple moving average.

There are other oscillators, including the Relative Strength Index or RSI, Stochastic Oscillators, and the Money Flow Index (MFI), each of which has an outstanding role in analyzing price movements.



The volume of trade:

The volume of trade shows the number and the volume of trade in a particular timeframe. Learning about the volume enables traders to identify the interest and the number of participants in the market.

The increase in trade volume in a day represents a huge change in market course and incentivizes more traders to enter the market.

The trade volume is also a perfect tool to confirm other price action patterns. If a pattern forms with a higher trade volume, it is more trustworthy.

Smart use of the oscillators and volume of trades enables traders to analyze the market, make better trading decisions, and develop better risk management. You should also consider market conditions and your trading strategy to benefit from these tools.



A black and white photograph of a person in a suit sitting at a desk, holding a pen over a laptop. The laptop screen displays a price action trading chart with a candlestick pattern and a moving average. The background is dark and slightly blurred.

PRICE ACTION TRADING STRATEGIES



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USING PRICE ACTION

USING PRICE ACTION TO MAKE TRADING DECISIONS

Using price action to make trading decisions:

Using price action to analyze the market and make trading decisions is essential. In this section, we will explain how to use price action to make better trading decisions:

Identifying price action patterns:

The first thing to do is to identify price action patterns in charts. For instance, you can identify a chart's reverse patterns, Morning Star, Doji, and other patterns.

Confirming price action patterns

The next thing to do after identifying a pattern is to confirm it. To make better trading decisions, you should use other tools, including moving averages, oscillators, and trade volume, to ensure a price action pattern. For instance, if reverse patterns happen simultaneously when a moving average is on the rise, this is a confirmation to enter a position.

Risk management

Price action enables you to manage risk. You can identify the resistance, support line, and use a stop loss to manage your positions and prevent further losses.

Timing

Price action can also help you find a perfect time to enter a position. You can find the ideal moment to enter or exit a position by analyzing patterns and studying the price movement.

Analyzing different markets

Price action also allows you to analyze different markets and manage positions on other currency pairs. Doing so will manage any possible risk and allow you to use more opportunities in multiple markets.

Using price action helps you become a better trader, make better trading decisions, and improve your trading performance. Accessing the latest information on the market and practicing price action enables you to benefit from this strategy.

RISK MANAGEMENT AND POSITION SIZING

Risk management and deciding about position size are one of the most crucial aspects of trading, which allows you to prevent further losses and preserve your capital. In this section, we will explain how to manage risk effectively:

Determining the support and resistance To manage risk, you should identify support and resistance levels. These lines are sections with a higher possibility of price Rivers. You can select a perfect range to enter and exit positions by identifying these levels.

Using a stop-loss You should benefit from stopping losses to reduce possible losses in each trade. A stop loss is an order in which you determine that a position must be closed automatically when a particular price reaches. This tool allows you to manage your losses and reduce risk effectively.

Determining the position size Deciding about the position size is crucial. You should determine the portion of your capital you are willing to spend on each trade. Generally, it is recommended not to put more than two or three percent of your capital at risk in each trade.

Diversified positions It is recommended to consider multiple assets to reduce risk. For example, instead of trading just a single currency pair, you can consider various pairs to reduce further risk.

Adopting your strategy Adjust your risk management strategy to the latest price movement in the market. Evaluation and updating your strategy helps you to continue trading successfully in the market.

Risk management is essential in trading, and it could prevent huge losses and improve your trading performance. You can increase your experience and improve your skills through commitment to risk management in your trades.



**IMPROVING YOUR
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PRACTICAL PRACTICES TO IMPROVE YOUR PRICE ACTION TRADING SKILLS

In this chapter, we provide you with practices that help you improve your price action skills; this practice helps you better identify pattern signals and trading strategies.

Identifying price action patterns This practice includes observing the history of prices on multiple charts. You should try to identify price action patterns, for example, reversal patterns. The practice helps you to interpret price charts better.

Identifying confirmation signals You should identify confirmation signals based on the price action patterns you have previously spotted. For example, to confirm a pattern, you should see whether a moving average or oscillators are confirming it.

Identifying resistance and support Look at the charts to identify resistance and support levels and study how prices are reacting in between.

Selecting a trading strategy you can improve your skill in selecting a trading strategy through signals and price action patterns. You should practice each strategy and test them on relocations.

Risk management in practices Consider risk management while practicing; for example, you should select and stop loss for each practice and limit the amount of capital you're willing to risk on each trade.

Analyzing different markets repeat the practice on other markets using other currencies. This allows you to improve your price action skills in different conditions.

PRACTICAL PRACTICE

Practical practices help you improve your price action skills and enter the market as a successful trader. Practice enables you to enhance your trading strategies and make more informed trading decisions.



IMPROVING READING

IMPROVING READING AND INTERPRETING PRICE ACTION PATTERNS

Reading and interpreting price action is vital for a Trader. In this chapter, we will discuss ways to read and interpret price action patterns:

Historical analysis To be able to read and interpret charts, you should look back at the market's history. Learn about past events and changes in the market and see how the changes had an impact on the charts. Doing so helps you better understand the market's historical patterns and trends.

Advanced learning Look for advanced learning resources on price action. Books, online courses, and technical articles are great resources for gaining more information.

Practice continuously Continuous practice on charts and patterns is very important and helps you identify patterns, interpret price movement, and analyze charts to gain more information.

Using analytical tools Analytical tools such as candlestick charts, line charts, moving averages, and oscillators help you analyze charts better. Use them continuously to improve your ability to interpret charts.

Identifying unique price action patterns By focusing on a particular pattern that has happened repeatedly in the market, you can improve your experience in interpretation. You should identify reversal patterns and continuation patterns to learn more about them.

Improving your ability to read and interpret charges and patterns requires practice and commitment. Using the right tools and methods, you can improve your ability to analyze the market and enter positions more confidently.

COMMUNICATING WITH

COMMUNICATING WITH TRADERS AND COLLABORATIVE LEARNING

Learning in the community is one of the best ways to learn about price action. In this chapter, we will talk about the importance of communicating with other Traders and Collaborative Learning:

Join communities and Technical groups Joining communities and technical groups helps you communicate with people experiencing the same. You can share your experiences, strategies, and analysis and use their advice.

Learn from others Listen to other Traders and consider their experiences. You might benefit from their mistakes and success while choosing a trading strategy.

Online communication You can use any online source to communicate with other traders, including Trading forms, telegram groups, or technical websites. The goal is to communicate with traders from all around the world and listen to their opinions.

Create a reading group Create a reading group with your friends and other traders. You can test strategies, use other people's experiences, and evaluate your trades in this group.



COMMUNICATING WITH

Using the most out of educational materials Using the most out of educational materials is helpful for collaborative learning. There are online courses and tutorials that you can watch with other traders and share your experience.

Communicating with other traders and Collaborative Learning can help you improve your price action skills. Advantage from other traders' experiences and share with professional Traders to learn how to find the best strategy.





MARKET PSYCHOLOGY USING **PRICE ACTION**



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THE IMPORTANCE OF CONTROLLING YOUR TRADING EMOTIONS

Being able to control your emotions is one of the most crucial skills you should have as a price action trader. Emotions are not to be trusted; they are unstable and can lead to irrational and wrong decisions that might result in huge losses. This section will discuss the importance of controlling your emotions as a price action trader.

Rational decision By controlling your emotions, you would be able to make rational decisions based on logic and analysis. You could make wrong decisions and lose capital when under the influence of emotions.

Reduce further losses By controlling your emotions, you can avoid entering bad positions. When you ignore your emotions when trading, you can find the best point to enter and exit a position and reduce possible risks.

Losses As a price action trader, you should know that losses are an inevitable part of trading. Learning to control your emotions helps you to accept losses and prevent further losses.



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Timed decisions When your emotions are out of control, you might make Fast and wrong decisions. By controlling your emotions, you can make timed decisions and analyze them precisely.

The fear and greed signals By learning more about the fear and greed signals, you will learn to identify these signals in yourself and avoid entering irrational positions. It also helps you to enter better positions.

Controlling emotion is very important for a price action trader and can help you achieve success and more profit. You can become a successful trader by practicing continuously and monitoring your emotions.



IMPACT OF PSYCHOLOGY ON TRADING DECISIONS

An excellent knowledge of psychology is a key point in being a successful trader. Trading decisions are under the influence of many psychological aspects. In this chapter, we will explain the influence of psychological aspects on trading decisions.

Self-confidence Self-confidence is a significant factor when it comes to making trading decisions. A confident trader will examine trading conditions carefully and make the right decision. On the other hand, a trader who is not confident enough can make irrational decisions.

Negative thoughts The fear and negative thoughts are a dangerous combination that would not result in a good decision. A trader afraid of loss would avoid entering a position even if all analysis tells him to.

Greed Greed and the tendency to make more profits quickly can also result in irrational decisions. In this case, a trader would enter many positions with higher risks to make a profit in a short time.

Controlling provocative situations Successful traders can control provocative situations. The ability to control anger or false excitement would result in rational decision-making.

Planning A thorough plan is psychologically important for a trader and helps him make decisions that are more rational. A perfect trading plan contains each position's entry and exit points, trading strategy, and risk management tools.

You cannot ignore the influence and importance of psychological aspects on trading. As a price action trader, learning about the psychological elements and being able to control them will guarantee your success in the market.

IMPROVE YOUR TRADING

IMPROVE YOUR TRADING PERFORMANCE USING PSYCHOLOGY

Using psychology to improve your trading performance on price action would result in better decision-making. In this chapter, we will talk about the methods you can use in trading.

Stress Management The ability to manage stress is important for trading. Try breathing techniques, meditation, or yoga to focus on difficult conditions and make rational decisions.

Analyzing negative thoughts Identifying and analyzing negative thoughts and fears helps you to avoid irrational decisions. By evaluating your thoughts and your attitude, you can make better decisions.

Monthly or weekly planning Determine a goal for each week or month and monitor your progress to have more motivation. A plan is a perfect tool that helps you make better trading decisions.



IMPROVE YOUR TRADING

Developing emotion management techniques Learn emotion management techniques that help you to control fear, greed, and glory. Repetitive analysis, being more aware of your emotions, and meditation would help you to master emotion management techniques.

Flexibility Flexibility and the ability to adjust according to market conditions are indispensable abilities that can help you improve your ability to adapt to new conditions.

Using psychological aspects to improve trading performance helps you reach your targets in the price action Market.





ADVANCED CAPITAL MANAGEMENT IN **TRADING**



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THE IMPORTANCE OF CAPITAL MANAGEMENT IN PRICE ACTION

THE IMPORTANCE OF CAPITAL MANAGEMENT IN PRICE ACTION

Capital management in price action is important and helps you reduce risk and be more. In this chapter, we will talk about the importance of capital management in price action.

Reduce risk Capital Management enables you to reduce risk by determining the maximum capital you're willing to risk on each trade, which helps you to avoid entering wrong positions.

Preserving the capital Capital management helps you to keep your capital safe. You will lose your capital if you enter positions without thinking about capital.

Determining the position size Using capital management, you can decide how much money you're willing to put on each trade. In doing so, you could focus on your targets and consider your risk tolerance.



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Controlling emotions Capital Management helps you to avoid entering positions based on your emotions. When you have previously determined the amount of money you're willing to put at risk on each trade, the chance of making irrational decisions is lower.

Improve profit Capital Management helps you to profit more and make more fruitful positions.

Capital management is one of the most important techniques for becoming a successful price action trader. Considering the importance of capital management, practicing it and learning more about it is crucial.



ADVANCED RISK MANAGEMENT

Advanced risk management is another crucial Factor in price action trading that can help you reduce further losses and improve your performance. In this chapter, we will talk about techniques and tools that allow you to reduce risk.

Using risk targets Determining a risk target helps you to accept a predetermined loss on each trade, which enables you to avoid entering losable trades.

Portfolio management Portfolio management lets you diversify your capital into different positions and reduce risk.

Use standard enter and exits. Determining common exit and entry points allows you to make rational decisions and avoid emotional decisions.



ADVANCED RISK MANA

Capital Management in price action trading In price action, prices might change quickly. Capital Management in this market requires precision and speed. Use techniques like stop loss to protect your positions.

Advanced risk analysis tools Use advanced risk analysis tools like volatility charts to analyze and predict the risk of each position.

Side risk management In addition to the usual risks, you should consider side risks as well, including economic and political risks.

Advanced risk management helps you to reduce risk as best as possible and use more trading positions. You could improve your trading performance and profit using these techniques and tools.



USING MULTIPLE TRAD

USING MULTIPLE TRADING STRATEGIES BASED ON THE MARKET CONDITIONS

Using numerous trading strategies based on market conditions helps you to be ready for unexpected phenomena and adapt your strategy to new conditions. When you use a fixed strategy, you might end up losing. In this chapter, we will talk about the importance of using multiple trading strategies.

Using multiple price action patterns Instead of relying on a particular strategy, you should use multiple price action patterns for different market conditions, allowing you to react better to new conditions.

Determining different entry and exit Consider different inter and exits for different positions and different strategies; for example, in day trading, you should consider different exit points.

Using multiple analysis tools Analysis tools like candlestick charts, line charts, indicators, and oscillators help you to make better decisions and select a better strategy.



USING MULTIPLE TRADE

Portfolio management Creating a diversified portfolio enables you to hold on to difficult positions. Using different tools and assets to create a diversified portfolio is better.

Market prediction Try to predict the market condition and adjust the writer's strategy accordingly. It is also helpful to consider news and economic events.

Using multiple analysis tools according to market conditions allows traders to react as best as possible to different conditions and improve their profit and performance.





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