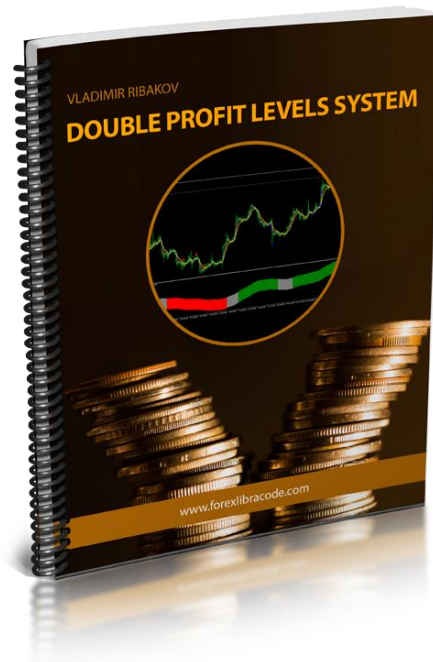


FOREX LIBRA CODE

Presents



Double Profit Levels

By Vladimir Ribakov

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INTRODUCTION

Welcome and thank you for taking the time to learn more about my unique Forex trading systems! In this report you are going to learn how to trade a system that has proven to be incredibly profitable for quite a long time.

As you may already know, I've been involved in trading with hedge funds for many years now. The system you are about to learn is one of the techniques I personally use to trade the markets on a regular basis. I have no doubt that it will perform just as well for you if not better than it has for me.

I like to call it the Double Profit Levels trading system mainly because it is quick to learn and easy to implement. Even if you are completely new to trading. A lot of traders think that hedge fund traders are applying mind boggling algorithms and some of the most complicated trading techniques imaginable.

This is far from the truth. It might shock you to learn that most hedge fund traders (myself included) prefer to stick to simple yet proven methods.

So, if you are still new to trading, I believe this system is one of the best systems to start with because it uses a few easy to read yet powerful indicators to identify Buy and Sell opportunities. You'll see exactly what I mean as you proceed through this report.

The Double Profit Levels trading system can be applied to all currency pairs. I usually trade the Major currency pairs and this would be a great place for you to start identifying trades as well. Of course, you can always apply the system to any other currency pairs you like if you don't identify any valid trade signal on the Major pairs. I also recommend trading the most active currency pairs during any market session.

The timeframes I normally focus on when trading this system are the 4 hour and 1 hour timeframes. In my personal experience, I have found that these timeframes usually produce the best results. However, the Double Profit Levels system can be traded on all other timeframes with similar success.

In the following chapters you will learn all about the Double Profit Levels trading system and get to see just how powerful it can be. So let's get started!

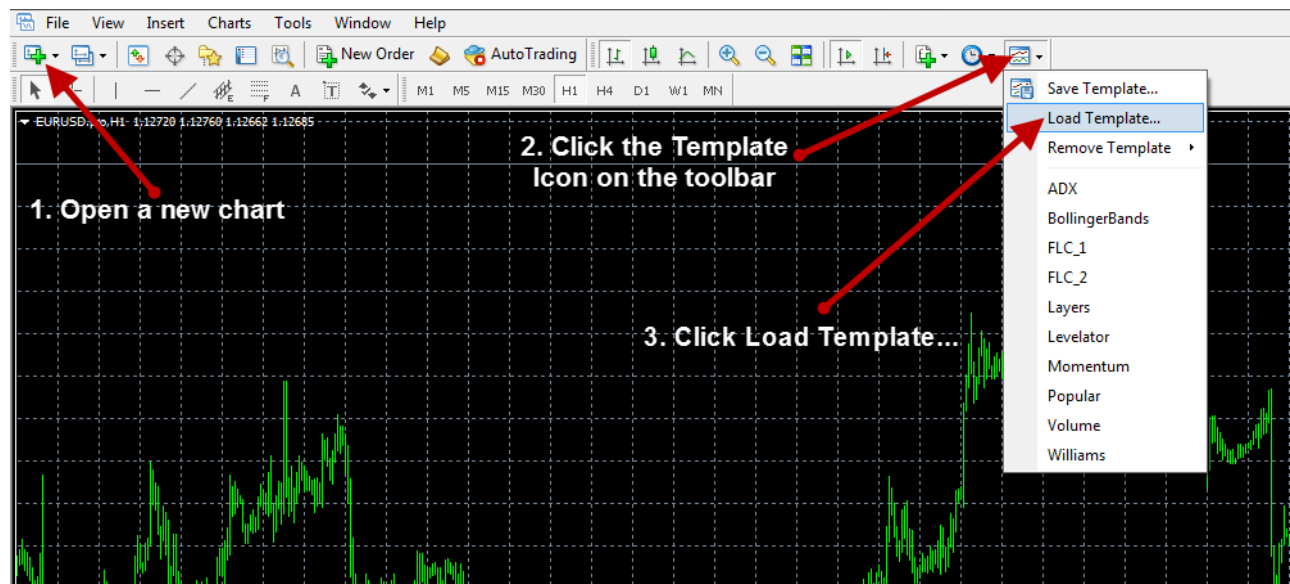
INSTALLATION

Before we get to the charts and the system itself, you need to download and install the indicators from my website. Remember that the Double Profit Levels trading system requires the MetaTrader 4 (MT4) trading platform in order to function properly on your computer. If you do not have the MT4 platform, you can download the free software using the following link: www.metatrader4.com

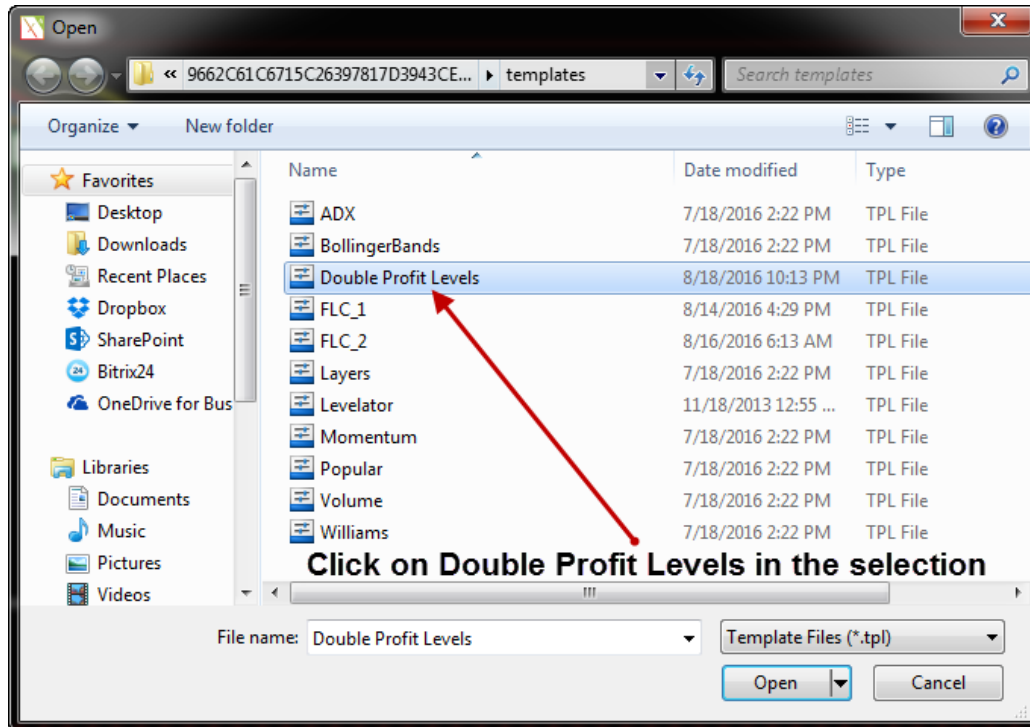
Among the Double Profit Levels downloaded files you will find the Double Profit Levels Autoinstaller. This will automatically install all the required indicators and the Double Profit Levels chart template. I've made the installation process as simple as possible. All you need to do is double click on the Autoinstaller (DoubleProfitLevels.exe file) and follow the prompts. All the system indicators will be installed on all the MT4 trading platforms you have installed on your computer.

Once you've installed the system indicators you simply need to open your MT4 trading platform and apply the Double Profit Levels chart template to your charts. Simply follow these steps to apply the chart template to any chart:

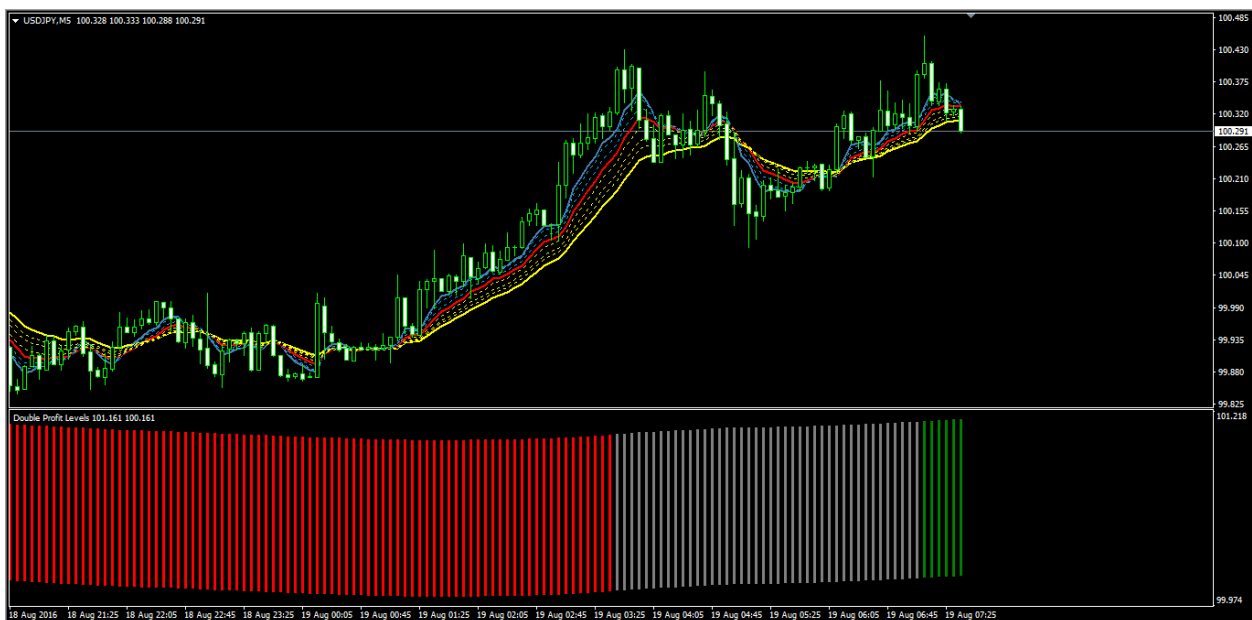
1. Open a new chart.
2. Click the Template Icon on the toolbar.
3. Choose Load Template...



4. Click on the Double Profit Levels template in the selection.



Once the template has been applied successfully, your chart will look similar to this:



You're now ready to start identifying Buy and Sell trades!

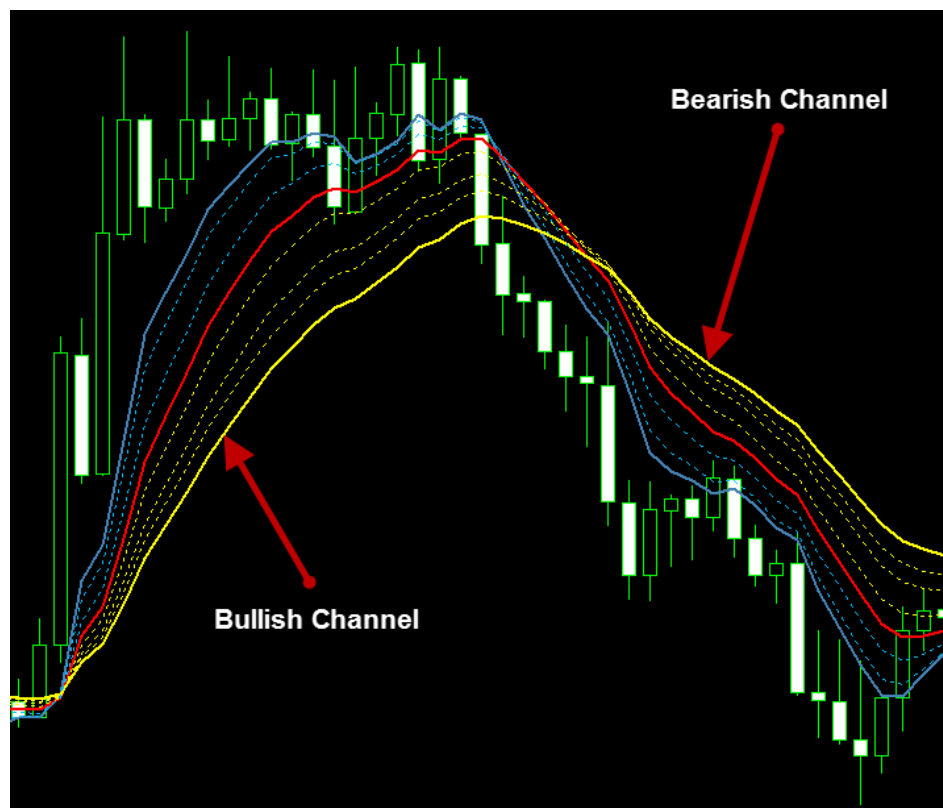
SYSTEM COMPONENTS

Before you can begin identifying Buy and Sell trade setups using the Double Profit Levels trading system you need to get familiar with the individual components of the system. It is important to understand how to interpret the different positions you may encounter while trading the system.

There are two indicators that are used in this system. The first indicator is called the DPL1 and the second indicator is referred to as the DPL2. Let's take a closer look at the DPL1 indicator.

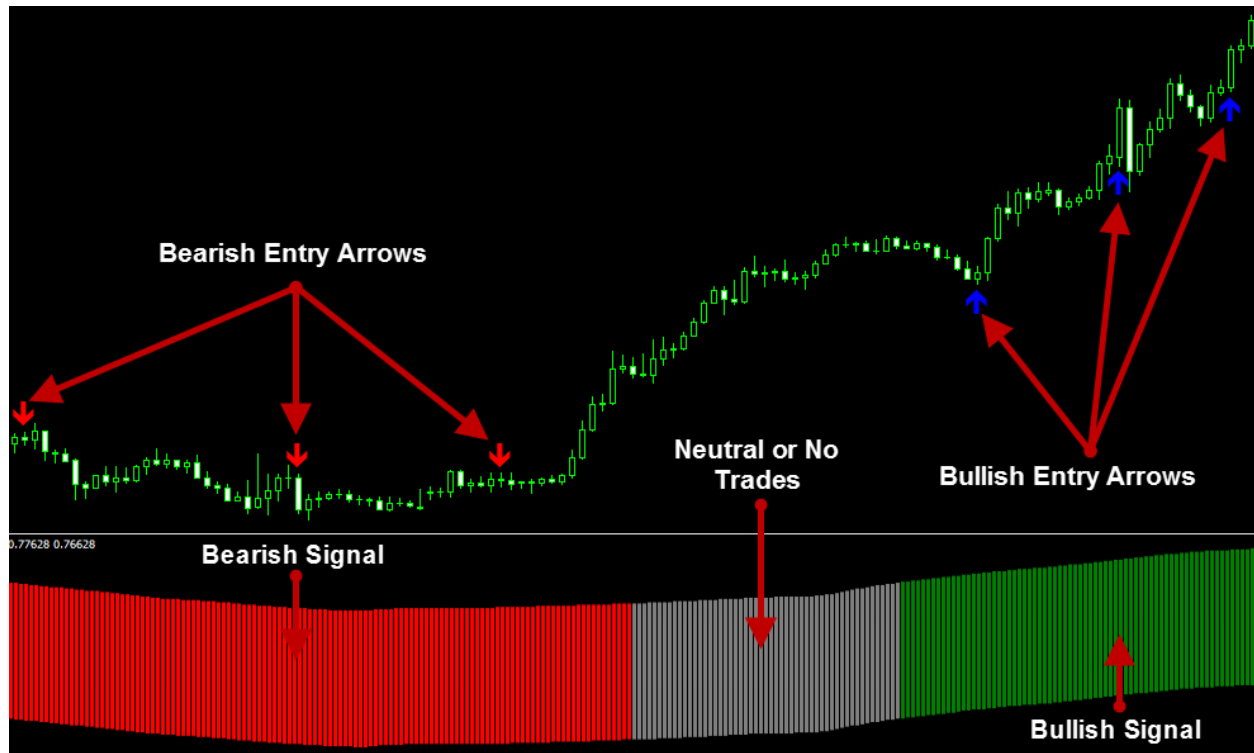
As you can see on the image below, the DPL1 indicator comprises of 3 major Moving Average lines (Blue – Fast, Red – Medium and Yellow – Slow) and 5 minor Moving Average lines (2 dashed Blue lines and 3 dashed Yellow lines).

This indicator is used to determine whether the trend is Bullish or Bearish. On the left hand side of the chart below you can see the lines have formed a Bullish channel and on the right hand you can see the lines have formed a Bearish channel.



The DPL1 indicator will ultimately determine the direction in which we trade. If the DPL1 indicator is Bullish, we will only consider entering the market with Buy trades. On the other hand, if the DPL1 indicator is Bearish, we will only consider entering the market with Sell trades.

This is a great way to identify the market direction but in order to really pin point our trade entries we need to use the DPL2 indicator. On the following chart image, you can see the DPL2 indicator:



When the DPL2 appears Red in color it means the trend is Bearish and we may only consider Sell trades. The appearance of a Red Bearish Entry Arrow on the price chart will alert us to an area where we may consider entering a trade provided all other entry criteria have been met (more info on these other criteria on the next page).

When the DPL2 appears Green in color it means the trend is Bullish and we may only consider Buy trades. The appearance of a Blue Bullish Entry Arrow on the price chart will alert us to an area where we may consider entering a Buy trade provided all other entry criteria have been met.

When the DPL2 bars appear Grey in color it means price is in Neutral territory and we may not consider entering the market under any circumstances.

SYSTEM RULES

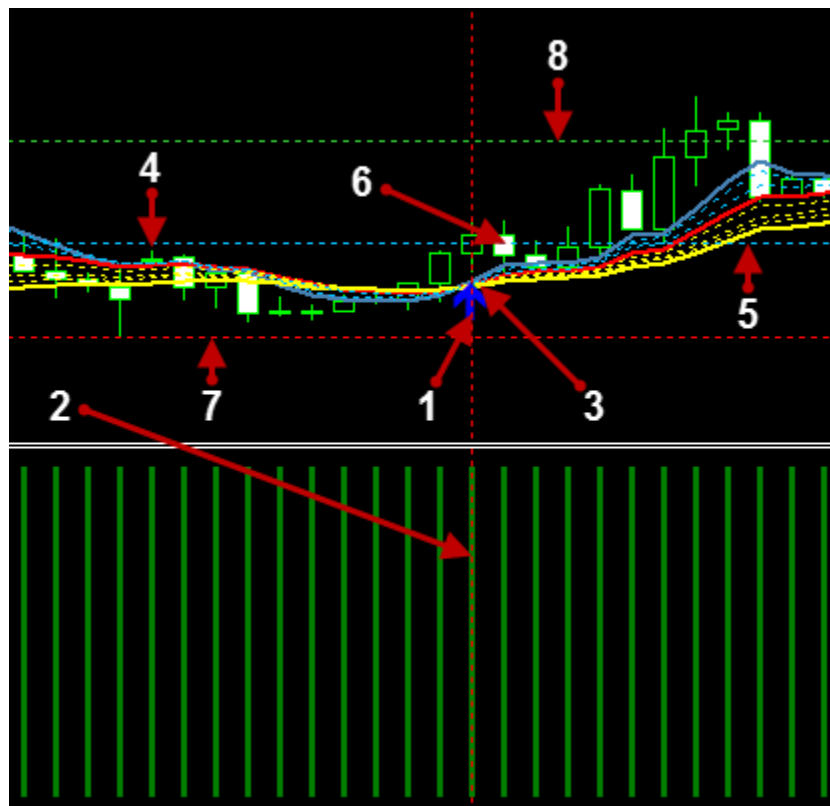
Now that you are familiar with the indicators used as part of the Double Profit Levels trading system it is time to get familiar with the rules for identifying Buy and Sell trade alerts.

Here are the rules for entering Buy trades:

Buy Trade Rules

1. Wait for a Blue Bullish Entry Arrow to appear on the price chart. We will refer to this candle as the alert candle.
2. Confirm that the DPL2 bars are Green in color.
3. Confirm that the DPL1 is Bullish.
4. Confirm that price has broken above either the most recent high or a trendline. If this has not occurred as yet, wait for at least 2 candles to close before considering the signal void.
5. If all previous entry criteria have been met, measure the distance from the low to the high of the alert candle and identify the 50% level. If the most recent high or a trendline is broken a candle or two after the alert candle is formed, you will need to measure the distance from the low of the alert candle to the high of the breakout candle to identify the 50% level.
6. Enter the market with a Buy trade using a market order when price pulls back and touches the 50% level. Alternatively you may place a Buy Limit order at the 50% level instead.
7. Set your Stop Loss a few pips below the most recent low.
8. Set your Take Profit the same distance away from the entry level as your Stop Loss or greater. I recommend a minimum of 1:1 Risk/Reward Ratio or greater.

On the following page you can see an example of a Buy trade as per the rules of the Double Profit Levels trading system.



At Point 1 a Blue Bullish Entry Arrow appears on the price chart, this candle is the alert candle. At Point 2 we can see that the DPL2 bars are Green in color and at Point 3 we can see that the DPL1 has just started to turn Bullish.

At this stage we check to see whether price has broken above either the most recent high or a trendline. In this case, we can see that price has already broken above the High at Point 4. Next we measure the distance from the low to the high of the alert candle and mark the 50% level, shown at Point 5, which will be used as the entry level.

At Point 6 we enter the market with a Buy trade because price pulls back and touches the 50% level. We are now in a Buy trade and we can set our Stop Loss a few pips below the most recent low at Point 7.

Finally, we can set our Take Profit the same distance away from the entry level as our Stop Loss as can be seen at Point 8. As you can see, we are taken out of this trade with a profit within a few candles when price hits our Take Profit.

That's all there is too it! Now that you are familiar with the rules for entering Buy trades, let's take a closer look at the rules for identifying and entering Sell trades.

You'll notice that the rules for entering Sell trades are the opposite of Buy trades. In fact, all you need to do is simply follow the rules of the system at all times and you'll do just fine. This is the reason why professional traders perform so well. We do not try to predict where the market will move instead we focus on sticking to the rules at all times.

Always remember that if you encounter a scenario that does not match the rules you should avoid placing a trade. I've seen far too many traders bend the rules and suffer the consequences.

But enough about that, let's look at the rules for entering Sell trades:

Sell Trade Rules

1. Wait for a Red Bearish Entry Arrow to appear on the price chart. We will refer to this candle as the alert candle.
2. Confirm that the DPL2 bars are Red in color.
3. Confirm that the DPL1 is Bearish.
4. Confirm that price has broken below either the most recent low or a trendline. If this has not occurred as yet, wait for at least 2 candles to close before considering the signal void.
5. If all previous entry criteria have been met, measure the distance from the high to the low of the alert candle and identify the 50% level. If the most recent low or a trendline is broken a candle or two after the alert candle is formed, you will need to measure the distance from the high of the alert candle to the low of the breakout candle to identify the 50% level.
6. Enter the market with a Sell trade using a market order when price pulls back and touches the 50% level. Alternatively you may place a Sell Limit order at the 50% level instead.
7. Set your Stop Loss a few pips above the most recent high.
8. Set your Take Profit the same distance away from the entry level as your Stop Loss or greater. I recommend a minimum of 1:1 Risk/Reward Ratio or greater.

On the following page you can see an example of a Sell trade as per the rules of the Double Profit Levels trading system.



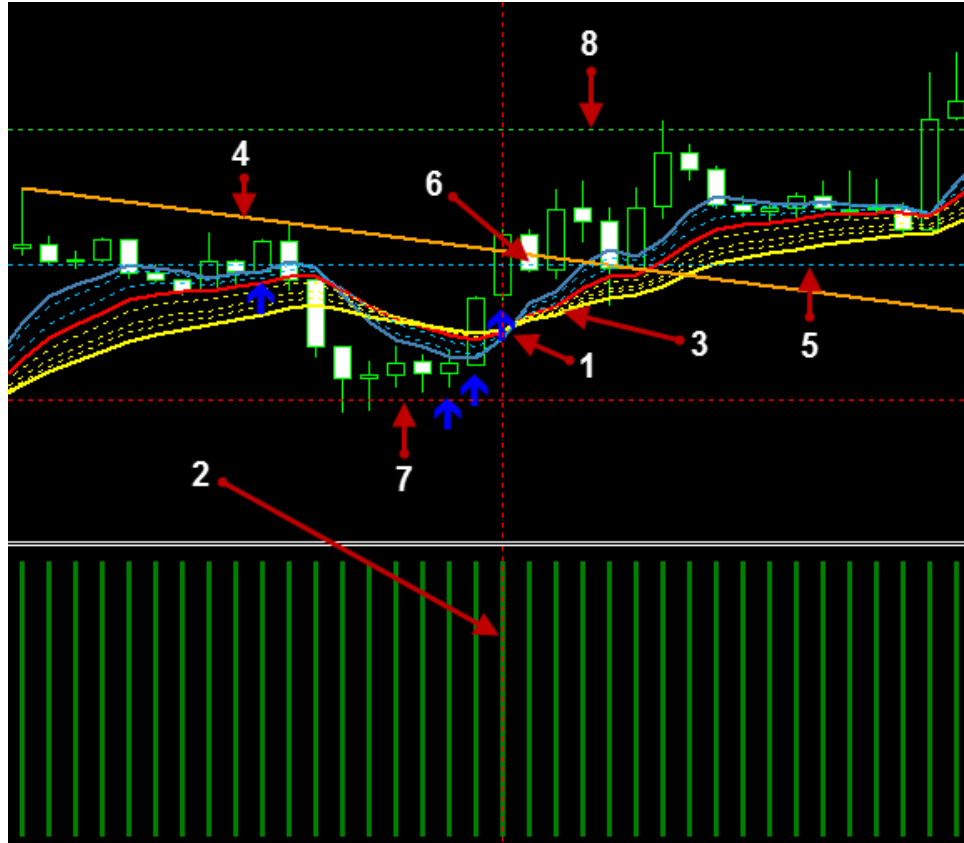
At Point 1 we have a Red Bearish Entry Arrow that appears on the price chart. This candle is the alert candle. At Point 2 we can confirm that the DPL2 bars are Red in color. Next, we can confirm that the DPL1 is Bearish as shown at Point 3.

At Point 4 we can see that price has already broken below the orange trendline connecting the Lows. Since all the entry criteria have been met we can measure the distance from the high to the low of the alert candle and identify the 50% level shown at Point 5.

At Point 6 we enter the market with a Sell trade when price pulls back and touches the 50% level. Finally we set our Stop Loss a few pips above the most recent high at Point 7 and set our Take Profit the same distance away from the entry level as your Stop Loss at Point 8. Price continues to fall and we are taken out with a profit within a few candles.

Easy right? Let's take a closer look at a few more example trades.

BUY TRADE EXAMPLE



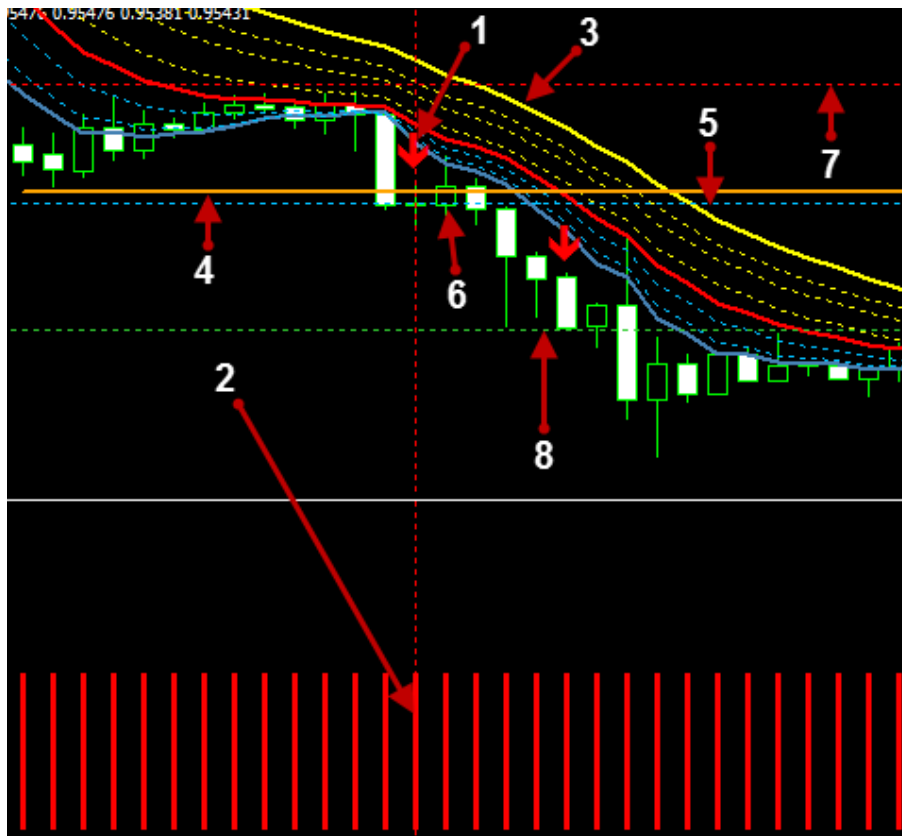
At Point 1 a Blue Bullish Entry Arrow appears on the price chart. As always, this candle is the alert candle. At Point 2 the DPL2 bars are Green in color and at Point 3 the DPL1 is Bullish.

Price has already broken above the orange trendline connecting the Highs at Point 4. So we measure the distance from the low to the high of the alert candle and mark the 50% level, shown at Point 5, this will be used as the entry level.

At Point 6 we enter the market with a Buy trade when price pulls back and touches the 50% level. We are now in a Buy trade and we can set our Stop Loss a few pips below the most recent low at Point 7.

Finally, we can set our Take Profit the same distance away from the entry level as our Stop Loss at Point 8. Once again, we are taken out of this trade with a profit within a few candles when price hits our Take Profit.

SELL TRADE EXAMPLE



At Point 1 we have a Red Bearish Entry Arrow that appears on the price chart. This candle is the alert candle. At Point 2 we can confirm that the DPL2 bars are Red in color and we can confirm that the DPL1 is Bearish as shown at Point 3.

At Point 4 we can see that price has already broken below the previous Low. With all the entry criteria being met we can measure the distance from the high to the low of the alert candle and identify the 50% level shown at Point 5.

At Point 6 we enter the market with a Sell trade when price pulls back and touches the 50% level. Finally we set our Stop Loss a few pips above the most recent high at Point 7 and set our Take Profit the same distance away from the entry level as your Stop Loss at Point 8. Price falls in our favor and we are taken out with a profit within a few candles when our Take Profit level is hit.

CONCLUSION

If you've made it this far, CONGRATULATIONS! You are now armed with a powerful trading system and you're ready to start applying what you have just learned on your own charts. Before you go, here are a few final thoughts I would like to share with you as you embark on your new Forex trading adventure.

Start trading this system on a practice account until you have mastered it and you will surely reap the rewards you seek. If you find trades with huge Stop Losses, skip them and wait for a better signal. If you find that a breakout of the previous High/Low or trendline does not occur within 2 candles, skip the trade and wait for a better signal.

Spend as much time as you can practicing! Try to identify valid trade setups on your charts as often as you can and it will soon become second nature to you. DO NOT over-trade. This system is designed to highlight only the very best trades so please do not bend the rules.

Trade ONLY the clear trends and moves. Don't get into trades that you doubt. Remember, trading is NOT about taking more trades and being more active. Trading is about taking less trades, but the best ones.

NEVER give up! Mastering trading can be a difficult journey and many traders quit just inches before they cross the finish line. I can assure you that if you stick to it and give it your best, even when times are tough, you will come through the other side eventually.

It is my sincere hope that this trading system will help you achieve your goals in trading. And I hope you will enjoy trading it as much as I have enjoyed putting it together for you.

I wish you the best of success and I want you to know that I am always here to help you and support you.

Wishing you a profitable trading journey,

Vladimir Ribakov

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