

Template: Forex Trading Strategy Planning Worksheet

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Based on Article: "Using Technical Indicators to Enhance Your Forex Trading Strategy"

Website: <https://thetraderinyou.com>

A practical worksheet for planning your Forex trading strategy using technical indicators.

Checklist Items:

1. Define Your Primary Indicator

Choose one trend filter indicator (e.g., Moving Average) to establish market direction.

Reference Section: Core Technical Indicators Every Forex Trader Should Know

2. Select a Momentum Tool

Decide on one momentum indicator (e.g., RSI or MACD) to help time your entries and exits based on current market conditions.

Reference Section: Core Technical Indicators Every Forex Trader Should Know

3. Determine a Volatility Measure

Pick one volatility indicator (e.g., Bollinger Bands or ATR) to assess market conditions for stop placements and position sizing.

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4. Establish Rules for Confirmation

Write down your rules for when signals from your selected indicators agree. For example, only trade when the trend is up and RSI is above 50.

Reference Section: How to Use Indicators Together Without Creating Conflicting Signals

5. Document Trade Setups

Create a space to document potential trade setups based on your indicator combinations. Include entry and exit points, stop losses, and take profits.

Reference Section: Practical Forex Indicator Setups for Real Market Conditions

6. Risk Management Strategy

Outline your risk management rules, including how much of your account you will risk on each trade, based on ATR readings for position sizing.

Reference Section: Risk Management and Trade Planning with Indicators

7. Review Common Mistakes

List out common mistakes to avoid when using your chosen indicators, such as overcrowding your chart or misinterpreting signals.

Reference Section: Common Mistakes Traders Make with Technical Indicators

8. Goals and Metrics

Set your trading goals and key performance metrics to evaluate the effectiveness of your strategy over time.