

# Spartan Forex Trader Academy

**Renko 2.0**

**Workbook 2017**



<http://www.spartantraderfx.com>

## Technical tools and details for MT4

1. OVO Renko Bar Indicator
2. SFX Risk Indicator
3. SFX Alert Indicator
4. Instant/Pending order script
5. Spartan Renko Template 2017

## Basic Trading Setup Rules

1. We are using simple Renko bar boxes with spikes on the chart.
2. We are creating M3 boxes (3 pips per box) for day trading or scalping setups, and M6 boxes (6 pips per box) for day trading or swing trading setups.

Note: *Some Forex pairs give us visually better setups using 4 or 5 pips boxes as well. This depends on the volatility and behavior of each pair. We are going to analyze this in much detail during the workshop!*

3. Now we add our three EMA (exponential moving averages) with settings 12 -24 -36 to the chart. Use your favorite colors. Your chart will look more or less like that...

Renko chart on MT4 with black background and period separator. Use the colors of your choice!



# The basic Trading Setups and Rules

## Volatility!!!

We always need to remember that the market needs to be literally alive! We want to see volatility and movement on the charts. Only then we will have powerful trading setups which are worth trading.

## Technical approach and entry

1. If price moves above our EMA's we are looking to buy and if price moves below the EMA's we are generally looking to sell a Forex pair.
2. We want to see a 123 setup forming over the EMA's (for long trades) or below the EMA's for short trades.
3. The price has to retrace back to at least one of our EMA's.
4. Now we are waiting for a bounce on one of our EMA's
5. The price needs to continue in the main direction of the trend. It will also create a new box and change its color.
6. If we have enough volatility and the trend looks strong we can place our pending, or market order.
7. Our maximum risk should not extend 0.5% per trade.
8. Now place your APO (stop loss) about 6-10 pips below/above your point 3 on your 123 setup.
9. We can take out manually half of our profits when price is reaching 1.5X the size of our APO and leave the remaining position open as long as the price moves below/above our EMA's.
10. Trail your APO below your 36 EMA if possible

Note: We risk less (0.1-0.2%) on a late trade entry and a bit more on an early trade entry (0.3-0.5%)

### Long Trade Setup Example



We start trading only with one position!

## Short Trade Setup Example



We start trading only with one position!

# **Trend line breaks, trend changes & first setup policy**

In order to draw a trend line on our chart, we need to connect at least 3 or more retracement touches in one direction. The price will break this line and penetrate all three EMA's if the direction of the trend is changing.

This is clearly visible on a chart. Sooner or later, depending on the volatility, we will also see new 123 setups on our chart. The best chance to maximize our profits is to find and trade the first 123 setup after a trend change.

We can and will also trade later setups, but with less risk of course. Common sense; the earlier we get in, the bigger the chance of more profits before the direction changes again! It really depends on how fast and strong a trend moves at this point!

The following chart will help you understand...





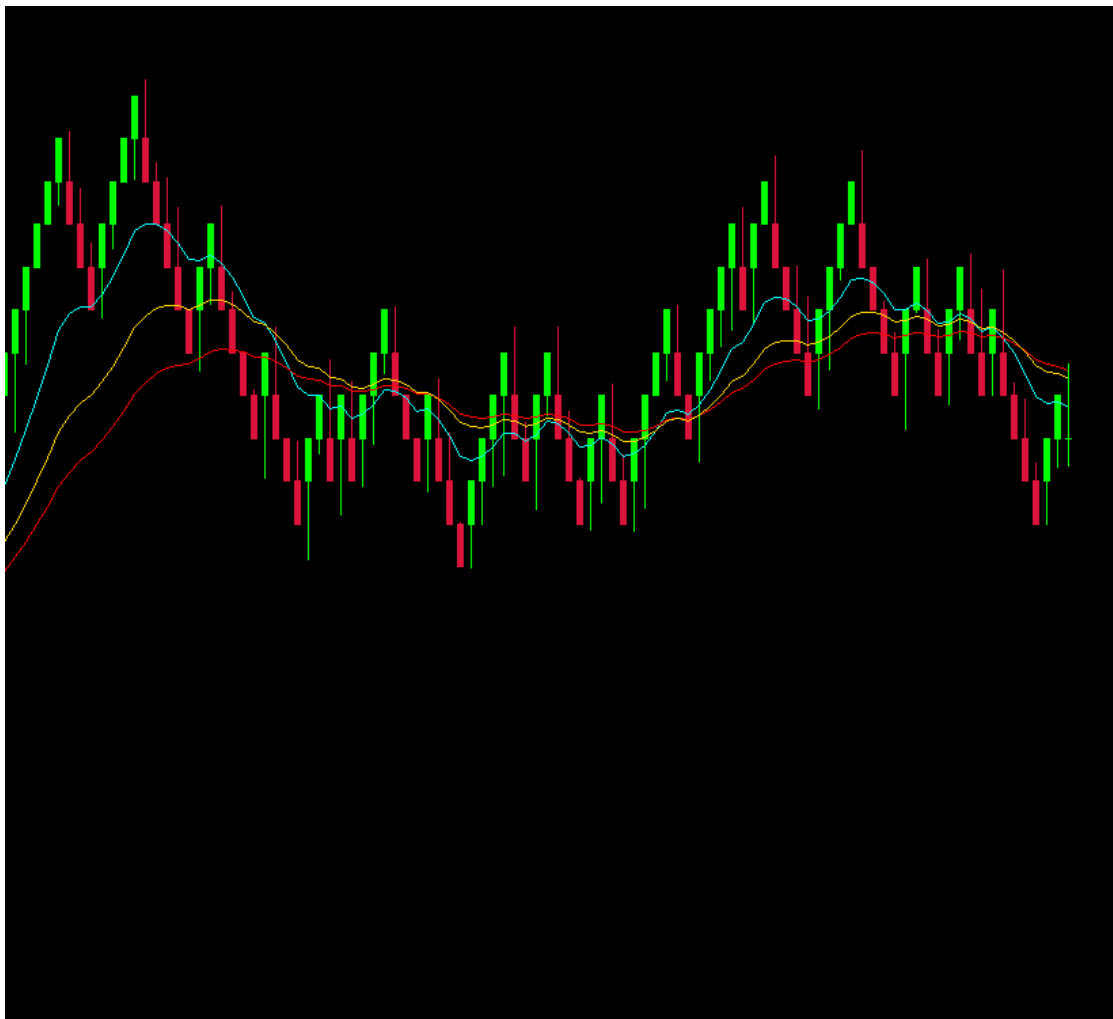
## Comparing Renko Settings on your charts

It makes sense to compare different settings on your renko charts to find the best looking setups on your charts.

Sometimes smaller settings appear better and cleaner than higher settings and sometimes it's the other way around!

It is important that we get good at comparing and choosing the right settings, starting from M3 and M6 to maybe M4 or M5

Here is one example...



M3 settings in a range (we avoid trading using these settings)



M6 Settings (same chart). We recognize the trend and setups better, to make a decision here!

This brings us to the next step which is actually most important. Before we use any pairs to trade, we want to actually choose the Forex pairs that qualify in the first place.

For that we can use any template and check our daily, 4 h and 1 h chart. Here we look ideally for trending and volatile forex pairs...

## Choosing the right pairs before trading!



# Daily Trading Preparation

**Be ready and prepared for trading – nothing is more important!**

Create a simple and to the point trading plan. Include days/times and hours you want to trade. Choose the sessions (London, US or Asian session) you want to trade. Also include the pairs you want to use for your trading! Always update your forex list, depending on the volatility of your trading pairs!

Remember why you want to trade Forex in the first place. Remember your goals and what you actually want to achieve, so you enjoy trading a 100%! Remember; we cannot change the past but for sure the future!

Make sure your wake up in a good or better great mood. My motto for years now; WHAT A GREAT DAY! Be positive and feel that YOU are in charge of everything you do!

Take responsibility for all your action and focus on your long term health and success. **You can do it and you know it!**

1. Ready to switch on your computer?!
2. Open your trading platform and prepare your charts (choosing pairs etc.)
3. Use your fundamental news calendar and look for “red” news!
4. If you trade during a red news announcement, make sure trade generally after the announcement and not right before it!
5. Now look for setups and targets. Set your alerts if needed.
6. If a signal is fired and you actually like the setup, take action.
7. Place your APO correctly and set your risk. Now trade with pending/market orders.
8. If you want to trade more than one forex pair during the session, remember to split your risk % between the pairs you are trading.
9. Never expose your trading account to more than 2% at all time if possible!
10. Stay focused and don't think about money. Just try to focus on your trading plan/journal, and long terms results!

## From 1K to 17K

Tim Blanarto achieved 17 K profits starting with only 1K in within 60 days in 2014/15. His secret...He only tweaked the Spartan basic Renko system.

He gave it his personal touch, in order to feel a 100 % comfortable with it. He risked a bit more then I like, but that does not matter as long as the trader feels good about it.

Tim uses...

1. Renko charts with HA candles
2. The EMA 21 and 89
3. The MACD indicator

Tim trades only during London and US open and never on more than 3 Forex pairs with a risk of 1-2 % per trade on average.

Tim exposes his trading account to about 2-6 % per day and achieves on average about 60-70% winning trades. His main goal is a 3:1 APO/target ratio!

I will explain all detail live!

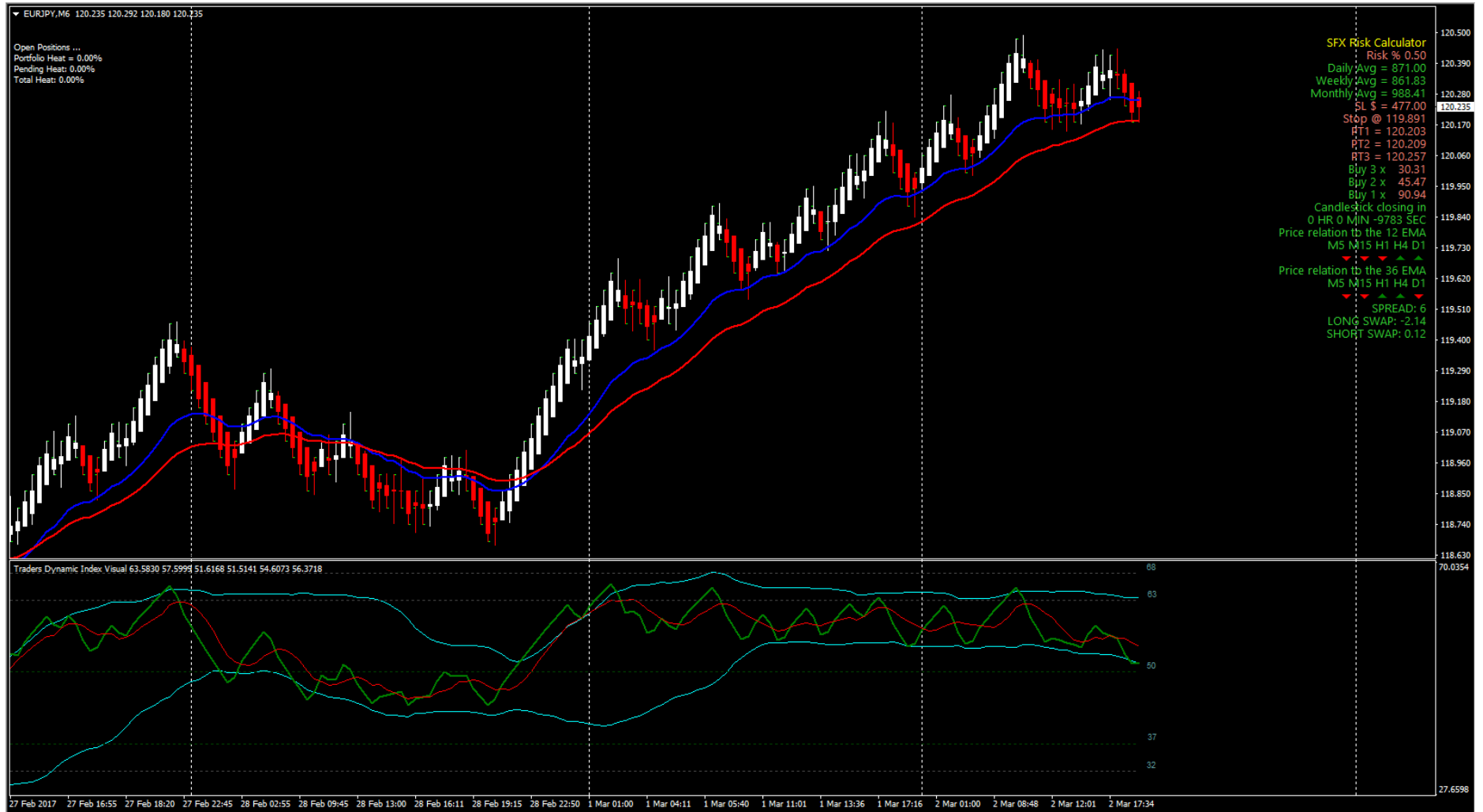
Tim Blarnto is using the Spartan Renko template 1.0 (21&89EMA) with MACD indicator!



**Make your notes here:**



Nick is using the renko 1.0 Template (12 EMA & 36EMA) plus the TDI indicator!



## Up to 90% winning trades

Nick is trading more conservative and it makes him feel comfortable to know that he can make up to 90% winning trades using only 2 Forex pairs. The EUR/USD and GBP/USD! His strategy is simple and to the point.

He is adding his personal touch by using...

1. Renko charts with HA candles
2. The EMA 12 and 36
3. The TDI indicator

Nick trades whenever a signal is triggered during the day. He checks his charts a few times a day to look for potential setups.

Tim exposes his trading account to about 1-2% per trade and achieves on average about 80-90% winning trades. His main goal is a 1:1 APO/target ratio!

I will explain all detail live!

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