

Simple H1 GBPUSD EA

Strategy:

The start time is 23:00 GMT one hour before Tokyo opens.

The Tokyo session always opens at 0:00 GMT, all year round.

Using the H1 GBPUSD chart the EA compares the slope of two moving averages, 10 SMA and 197 SMA, during the two hours between 21:00 GMT and 23:00 GMT.

If both SMA's are sloping upwards we look for a suitable **Long** entry.

If both SMA's are sloping downwards we look for a suitable **Short** entry.

Mechanics:

Long:

If both SMA's are sloping upward we look for confirmation from the M15 fractals and a suitable entry point from M5 fractals.

The latest M15 fractal should be an "Upper" fractal and may occur during the 22:00 GMT or 23:00 GMT bar.

If the M15 fractal is present a **Long** order is placed when a locked M5 "Lower" fractal occurs, this must happen during the 23:00 bar to be valid.

Short:

If both SMA's are sloping downwards we look for confirmation from the M15 fractal and a suitable entry point from M5 fractals.

The latest M15 fractal should be a "Lower" fractal and may occur during the 22:00 GMT or 23:00 GMT bar.

If the M15 fractal is present a **Short** order is placed when a locked M5 "Upper" fractal occurs, this must happen during the 23:00 GMT bar to be valid.

Locked:

To be sure that a fractal is **locked** you must wait till the beginning of the third bar after the fractal arrow is drawn to be certain that it will not be re-drawn.