

Explain Email Messages

Tuesday, 22 April 2008

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PipBoxer Email Signals fall into three groups.

Group 1: Open a New Trade

This group of emails suggest opening new trades. Here is a sample:

Please read the text carefully. We believe it is self-explanatory. For example it explains for how long after the receiving the email you can place the new trade. However, to make it even clearer we have marked some of the lines.

1

This line contains a unique number. You can later on track this trade with the help of this number. We suggest that you either enter the number as a comment or write it down somewhere for future reference.

2

Explains the direction of the new trade whether it is a long (buy) trade or a short (sell) trade.

3

This is the currency pair that you can trade according to the signal

4

You may enter the trade when the price is in the neighbourhood of the indicated price. We suggest not to go far from the suggested price. The preferred maximum distance is 3 pips from either side.

5

The value that the signal suggests for the stoploss. We strongly suggest that you use a SL for every trade you take.

6

The value for the Take Profit or rather your profit target for the trade.

7

The Trailing Stop in pips. Some brokers do not support this feature. The Trailing Stop can help to lock in the profit and follow the price when it moves in your

Group 2: Modify an Existing Trade

This group of emails applies to your existing trades. If you do not open a trade you can simply ignore this group. If you have already opened a trade this group of emails help you to modify your trades. The basically suggest new values for either Stop Loss or Take Profit or both. The following image is a sample.

1

Shows the same unique number that is being used at the time of opening the trade. If you have already added this number to your trade's comment or written it down you can easily find and manage the trade.

2

Shows the direction of the existing trade. It helps you to make sure you are modifying the correct trade.

3

Shows you the currency pair that modification applies to. This is for further clarity and avoiding mistakes.

4

The "open price" value. Your value could be different. If the difference is huge you'd better to ignore the modification message.

5

The new StopLoss value. We suggest to find out the relationship between the new SL and the open price. For example if it is 1 pip away from the open price it actually suggests to lock your trade at breakeven. Do the same thing to your own trade. Assuming that in this example your open price is 164.12 instead of 164.16 you have to change SL to 164.11 rather than 164.15. This means that you lock your trade at 1 pip profit. The worst case scenario is that you close this trade with 1 pip in profit.

6

Suggest a new value for Take Profit.

Group 3: Close Open Trades

We currently use a trade manager called ITM or rather Investatech Trades Manager. If our float reaches a specific percentage in profit or loss it closes all open trades. We therefore send our email recipients signals to close their trades. If you follow our trades completely the best practice is that you also close all of the trades. If you do not open all your trades according to our instructions then you may ignore some or all of such emails. If you decide to ignore these signals you are pretty much on your own to close the open trades. Here is a sample.

1

Shows the trade unique number. It helps to locate the trade that you are supposed to close.

2

The direction of the trade. It helps to locate the trade and avoid mistakes.

3

The currency pair that trade is active on.

4

The open price of the trade. It could be slightly different from yours.

If you have further questions about our email messages contact sales@pipboxer.com.