FOREX REBELLION SEMINAR #2 TRANSCRIPT

ROB CASEY & RUSS HORN

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Rob Casey:
Hi. I'm Rob Casey. I'm here with Russ Horn from Forex Rebellion and we're going to go through a Q&A Seminar #2 for you. Thanks for submitting all your questions. We both appreciate it very much.

And we've done some work to go through these questions – talked about them a bit, and we're going to go through them one more time so that you guys can listen in. So please enjoy.

How are you doing, Russ?

Russ Horn:
Hey, Rob. I'm good, thanks. How are you doing?

Rob Casey:
I'm doing great. So we have a lot of good questions this time here.

Russ Horn:
Yes, we do.

Rob Casey:
And I think that our listeners are going to learn a lot.

Russ Horn:
That's what we're here for.

Rob Casey:
Excellent. So should we just jump right into it and let's just give them their answers?

Russ Horn:
I think that's the best way to go. Let's just get into it and start clearing things up for people.

Rob Casey:
Okay, great. I think what we'll do then is I'll just ask the questions and you can step in and help us out with the answers.

Russ Horn:
Yes. No problem.

Rob Casey:
Okay. Our first question: "How do we choose only good setups? I don't take signals against the 75 EMA, etc." I think this is a general question, isn't it? That a lot of people are looking for ways of filtering out bad trades?

Russ Horn:
Yes. This is a filter question. You want to know what trades are better than other trades. There are a lot of signals to get in, but a lot of them of course don't provide too much profit. Well, which ones do and which ones don't?

When I get into a trade, I get a signal. There are a few things that I'm looking for. I'm looking for, first of all, the time of day. If I'm trading in the middle of the session or in the beginning, in the middle of whatever session that that pair is moving in. For example, a Euro or a pound in the

London session works really well. A Japanese yen or a New Zealand/Australian dollar in the Asian session works really well.

You don't want to be trading like a Euro/USD at the beginning part of the Asian session, because neither of those are open for business and they just don't go anywhere. So you want to be aware of what pairs are trading and what sessions you're trading them in.

Next thing is I use my trend lines quite a lot. Now, if I have a pair that's going good, it's in the proper session, and I get a signal to go short, for example, I like to use my trend lines and see if this short trade is very close to an existing trend line. Is that trend line going to pose some troubles? Is it going to mean that there could be a possible bounce off this trend line?

I like to look for a trade that breaks through a trend line, or is actually quite a ways from a trend line so there's some room to move down towards that level of support.

Another thing is when – for a short example – I'm going short I'd like that signal candle to be closer to the upper Don chi an channel wall than it is to the lower one. That lower Don Chi and channel wall is going to offer some more support, and the trade's going to have to punch through it. And a lot of times, it has difficulty doing that.

So if there's a trade that has some distance between the entry candle and the lower Don Chi and channel wall in the short trade, I like to see that.

What else is there? I think that basically covers it. Just the trend line, the positioning, the time of day. These are all good things to be aware of. Right now, the 15-minute charts are very volatile and they can change direction on a dime. Like right now is the timeframe that I'm really staying away from.

I have moved up to the one-hour and the four-hour. I trade the four-hour a lot more now simply because of the time restraints that I have. I only need to check the charts every four hours as opposed to every 15 minutes. But the one-hour is still a nice smooth timeframe. Yes, I think that's about it for that question.

Rob Casey:
Okay. Yes, actually I think you covered our next two questions as well.

Russ Horn:
Oh, okay.

Rob Casey:
Our next question was actually about currency pairs and which sessions and for which pairs in which session.

Russ Horn:
Wonderful. I can go through the currency pairs real quick.

Rob Casey:
Okay.

Russ Horn:
What I want to do is the Asian session starts at, what, 7:00 p.m. Eastern. And during that

session, you want to trade the Japanese yen pairs, the Australian dollar, and the New Zealand dollar. So that means if you're trading the US/yen, that pair has a Japanese yen in it so you can trade that. That's going to have some movement.

During the beginning, part of that Asian session where the New York and the London sessions haven't opened yet, the Euro/pound or the Euro/dollar will have very little movement. So I stay away from them until the London session which starts at 2:00 a.m. Eastern. It will open up all the other pairs, so you have access to whatever you're trading at this point. The London session opens these up.

And I should mention something too. There is at that time I get emails about people having issues with getting into a trade, and then it reverses pretty quickly. And they find this happens fairly regularly during this London open.

There are two opens at this point. Frankfurt is the open for the Euro and it opens first. And one hour later London opens, so you might get a little bit of conflict. So this is something to be aware of. You have two opens one hour apart during this beginning part of the London session. But once you get over that initial one-hour could go either way, then you're good to go. Everything is open. All the pairs are good to trade. Straight through the New York session, everything is good. And the New York session opens…

Rob Casey:
That explains why that first. Go ahead?

Russ Horn:
No, go ahead. Sorry?

Rob Casey:
I was going to say that explains a lot as to why that first hour-and-a-half is so choppy with that second open going on.

Russ Horn:
That is, yes. And I think not many people are aware of that session. The London session just sort of covers the Euro and the pound, but they're two distinct openings. Frankfurt opens, and then one hour later London opens and there could be some chop right there.

Then the New York session opens at 8:00 Eastern. And then it's good for about four hours until about noon, and then all the other sessions have closed. Now you have the New York session sort of all by itself, nothing is happening, and it tends to die.

And if you look at your charts, you'll see that it just dies right off. So I don't answer any more trades kind of around that 10:00 in the morning, just because I know the next couple hours is going to be the end of it. So if I don't get my targets in the next couple of hours nothing's going to happen. You're just going to get a non-directional, slightly moving market after them.

Rob Casey:
Okay. Excellent. Next question was we're going to try to move quickly through these because we have a lot of people who submitted questions.

Russ Horn:
Sure.

Rob Casey:
So 15-minute charts you already mentioned. It's a little bit too volatile right now, so we're sticking to the one-hour and four-hour charts.

Russ Horn:
That's right.

Rob Casey:
The next question after that from Jim was, "Why not use trailing stops on long trades? This would eliminate screen watching." Do you use trailing stops at all?

Russ Horn:
I don't. I'm going to start doing it I think for that reason. I've eliminated a lot of needing to look at the charts. I use the manual movement. I use the five EMA. Shifted through the periods as my trailing stop. But if you are using a trailing stop and you're happy with how it performs, I totally suggest that you do it. It's a really good way to capture some profit without having to eyeball the chart all the time.

Rob Casey:
Okay. Great. Our next question here from Cortland: "I'm finding the most difficult part of trading with Rebellion, or any system for that matter, is getting out of trades before congestion or consolidation occurs. Or getting back into it after a period of consolidation." Do you want to talk about that?

Russ Horn:
Okay. Consolidation and trending, these are basically the two stages of any market anywhere. You get them to come one after another. You get the trend, and then you get a period of no trend. You get a consolidation or a tighter range. It just goes sideways. It bounces up and down between an up level and a down level and just sort of sits in there.

And then it breaks out of that and trends again and this is just how it works. You get your trend and then your consolidation. Then a trend and a consolidation. And generally, you like to get into the trend and capitalize it as much as possible. That's where the money's made.

Then there will be a peak. And say you're in a long trend going up. It will top out and then you'll get a bit of a retracement. And that retracement will come down a little ways, and it'll form a valley, it will form a low. And now this, this high that the trend made and the low that this first retracement made, if you draw your support and resistant lines on that peak and that valley, you will find that the price 90% of the time will stay within that high and low.

So if you are interested in trading the range – trading when it has done this, after it's done a bit of a run – you will want to use these support and resistance lines as a kind of target. Or just don't trade them at all.

Rob Casey:
So for the listeners they can see examples of that on Charts 1 and 2. There should be some links on the bottom of the screen here.

Russ Horn:
There are.

Rob Casey:
I think both the charts, right?

Russ Horn:
Yes. I have Chart 1 and Chart 2. Chart 1, it's the Euro/USD, #1. You can see there's a move up, and I have these two blue squares. There's Example 1 and Example 2.

The Example 1 has a move up, makes a high. And then there's a blue square on the chart. Comes down, makes a low. I have another blue square. And then you see there's 1, 2, 3, 4 instances where the price just bounces around in this range.

And then finally it breaks out, does another move up and it does the exact same thing. It forms a high, comes down. It retraces, forms a low. And then you see that the chart, the price just sort of bounces around inside. There's a bit of a false breakout in this second example, but then it comes back in and then is retained within that range again.

Rob Casey:
Right. Yes, that's a good example.

Russ Horn:
Chart #2 is a close-up of that Example #1. I have these little blue ovals that tag the trends, the support, and the resistance lines. And it shows you how it's contained within that level.

There's a basic rule of thumb that I use though. And when you're in a range like this, I try not to trade it. If I get a signal to go short, and that signal to go short happens towards the top of the range, then I might trade it most of the way to the bottom of that range and vice versa. If I get a signal to go long and that signal happens at the bottom of the range, it has a tendency to go towards the top part.

But if I start a trend and say the trend lasted over 20 candles – it doesn't matter what timeframe it's on – you have a trend that lasted about 20 candles, I'm going to expect that that range will last for about 15 candles to 25 candles. I'm going to start looking for a breakout of that range around the 15-candle mark, so I'm going to be not focusing too much on these currency pairs when they're in the range until they start matching the length of time that the trend was.

Rob Casey:
Okay.

Russ Horn:
And I think on Chart #2 you can see how that plays out.

Rob Casey:
Yes. That's a good example too. Great. Okay, for our next question – and I think a lot of people should study those charts for a bit. Because sometimes patterns are easy to see in hindsight after the pattern's fully developed. The whole consolidation range is fully developed.

But sometimes when you're first getting into a consolidation range, it just doesn't look like consolidation.

Russ Horn:
No, it doesn't.

Rob Casey:
You need to see it bounce back and forth through the range a few times before it's recognizable.

Russ Horn:
And again, that range doesn't always happen after a move. You might get a nice move up, and then you might get a nice move down. It's just very important to realize that that consolidation is very likely.

And again, you're not going to really know it until you're in it. I think one thing that I use is I just use my magnifying glass and I zoom out of the chart. When you have kind of a broader view you can see it a little better than if you're zoomed right in. And you kind of have a tunnel vision and you can't see what's going on.

Rob Casey:
Right. Okay. For our next question from Keith. Sorry, let's back up one here to George. "I want to know more about Type 1 normal divergence as described by Russ. And Type 2 divergence not described on the QQE."

Russ Horn:
Okay.

Rob Casey:
"And how does the 75 EMA line relate". I don't know if you want to tackle that one in this interview or not.

Russ Horn:
Those are two different things. The 75 EMA is the longer-term trend line, and I like to trade away from the 75. The divergence, there's a Type 1 and Type 2 as mentioned in the email I think. Type 1 is regular divergence, and that you can see on the QQE fairly regularly.

Type 2 is hidden divergence, and the QQE does not demonstrate hidden divergence as often as regular divergence. Regular divergence, let's use a long example. You get a swing high in the price and you can relate that to a swing high on the QQE. On the RSI portion, the blue line.

The price comes down, goes up again and it makes another swing high. The second swing high is higher than the first swing high of the price. But then you have the QQE swing high that relates to that price swing high. On the QQE, it's lower than the first swing high on the QQE.

So you have a higher high in the price, but the lower high on the QQE. Now this is regular divergence. When you get a signal to go short at this point, that divergence adds extra credibility to that signal. I would then be looking for a run. I would probably be using my five EMA as a trailing stop on the trade like that.

Rob Casey:
Okay. That's excellent advice. I hadn't ever considered that. Thank you.

Russ Horn:
No problem.

Rob Casey:
Our next question. Sorry to keep us moving here. There's going to be a lot of people with questions. Keith wants to know what sort of starting capital he should have in his account before he could use it as a source of full-time income.

And I know that that's not an easy question to answer, because there are so many variables as to how well someone executes a system, or just what the markets are like. But I don't know. Do you have any guidelines on what you've seen happening in the past?

Russ Horn:
Yes. I think you have to trade for a little while, and I'm not talking like a month or two. You have to have some kind of a track record. You have to know that you can bring in a certain percentage a month, and of course, that'll fluctuate.

But if you're able to bring in about 25% gain a month, then you're looking at a $15,000 to a $20,000 trading account to live off that. Now, I would even like to go a little bit more than that, because you don't want to just live off the profits every month. You want to live off the profits, but also have some left over so your trading account grows. That's the whole point of trading, is to grow your balance.

But until you have a bit of a track record and you know that month after month you can consistently generate an average return, I wouldn't suggest it. You can start with anything. You can start with a $300 account. And if you can grow that $300 account or $1,000 account into a $20,000 account, then I would think that you are good to go live.

Rob Casey:
Okay.

Russ Horn:
Not live, but trade for a living.

Rob Casey:
And you know, people don't just jump right into trading for a living. They usually do trade for a while. And I think when you're doing it you generally get an idea of how much you're making and you'll know when the time is right I think for the most part.

Russ Horn:
I think so, yes. You won't be afraid anymore. There are a lot of fears, concerns, and emotional issues that you get. And once you're ready to take that next step and do it as your full-time income, I think you're more than ready. You've battled through all of these issues, you've managed to get over all the stumbling blocks, and you're good to go. You'll know it when you're ready.

Rob Casey:
Absolutely. Okay. Jay from Lima. "I live in the eastern time zone. The London session opens at 3:00 a.m. and I work 12 hours, so I need to be in bed by midnight. What's the best way to use your system to capture movement, knowing I won't be able to monitor and adjust the stop loss?" I think probably he'd probably need…

Russ Horn:
I think he might…

Rob Casey:
Go ahead?

Russ Horn:
Go ahead?

Rob Casey:
I was just suggesting there are certain sessions and currency pairs and timeframes that obviously will be suited for them over others.

Russ Horn:
If he's going to be trading, you can trade the Asian session if he's around at this point. The London session for him starts at the 3:00 in the morning. The Asian session will start at 7:00 in the afternoon, like nighttime. So he can put a few hours in between 7:00 and when he needs to go to bed at midnight or so.

Or you can trade whichever pairs you want, but switch to a different timeframe. He might be looking at trading the four-hour or the daily charts. The four-hour you only have to check your chart six times. I did that when I was working full-time. I would wake up once in the middle of the night to check my charts. If there was a trade, I'd make it.

But then I had four hours of sleep in between, so it wasn't a huge deal for me. You trade in the four hours, you check your charts six times a day. If you're trading the daily then you only have to do it once a day, and this might be the best solution to begin with.

Rob Casey:
Yes. I couldn't agree more. That makes sense. This next question – and it actually has come in from a number of people. A lot of these questions have been sort of repeat questions in different wording.

But the next question here is about having trouble setting buy stop and sell stop because the Meta Trader 4 platform with most brokers imposes some sort of limit on how close you can place your stops to the current market price.

For instance, this person is saying that their broker is indicating they need to be 50 pips away from the current market price for their stop. And I think that a lot of people will…

Russ Horn:
This is their entry level.

Rob Casey:
Yes. For their entry level, right. And a lot of people I think are misunderstanding something with their broker and the Meta Trader platform. And that is that if your feed is a five-digit feed instead of the sort of more traditional four-digit feed, when it says 50 pips that's actually 5.0 pips. It's actually only 5 pips, not 50. You're getting an extra zero on there…

Russ Horn:
A five-point spread.

Rob Casey:
Because it's a five-digit spread. What's that?

Russ Horn:
Yes. It's 5.0 is what it is.

Rob Casey:
Yes, exactly. So if you have a five-point quote from your broker in most of the cases, in all manual trading you need to add an extra zero. So 5 pips would be 50 pips. I think the reason some people get confused is some of the EA's on the market, like FAP Turbo for instance, they look at the number of digits being offered by your feed and it actually compensates for you.

So even though you might on a five-digit broker, FAP Turbo compensates so that you only have to still enter the number five instead of the extra zero to make it 50, so some people get confused, right?

Russ Horn:
Yes.

Rob Casey:
But that's just something FAP Turbo or various other EA's sort of do because they think it's making easier for you. But any time you're trading and you see 50 pips like that, odds are it's because you have an extra zero because you're really a five-digit feed.

Russ Horn:
If they want you to go 50 pips, they really aren't looking for your business.

Rob Casey:
Yes.

Russ Horn:
If they're asking for 50 pips, it's impossible to trade that way. I mean the whole movement might be less than 50 pips, so it's 5.0. This is a fairly new thing too. This hasn't been around forever, so a lot of people are still getting used to this idea.

And not every broker has a five-digit chart either. I think Forex Meta and I think FX Solutions. I know the Australian one anyways. They still have four digits, and that's four digits past decimal. If you're looking at a Euro/USD and the price is 1.4000, that's four digits. And if you're looking at 1.40000 you have four decimal places, and that's a five-digit broker.

Rob Casey:
Right. Exactly. Okay. Our next question: "Do you test any additional indicators for filters?"

Russ Horn:
I do. I test them fairly regularly and I like to keep the system as simple as possible. I have used other indicators, but the Forex Rebellion system works really well as it is so I don't really need to add the additional indicators.

I want to say that if you find one that you like to use it. This system isn't written in stone, and you should be able to adjust it so that you are comfortable with it. Now, if you want to add the MAC-D or the Stochastic Oscillator or whatever, then go for it.

But the system that I have is a system I use, and I find it works well enough and it keeps it clean. And there isn't an overwhelming amount of information and this is the way I like it.

Rob Casey:
Yes. That's what attracted me to Rebellion initially as well, was the simplicity of the system. But the fact that I could build on it if I had the experience and knowledge to add additional indicators.

But you're right. Most people will start adding things on like they're playing with Lego or something. And what they end up with is something so complicated that it really isn't doing them any good, and it's actually doing more harm than good. So I think people need to really pay attention to that and be sure that, they're not doing more harm than good if they try to add extra pieces on.

Russ Horn:
Yes. I think every traders needs to do it. They have to play with it and they have to do some experimenting. And they have to see if there's a system that they can use or indicators that they can add to it that helps them. Indicators that they like.

There are a lot of people that just love a certain indicator, and if it helps you then by all means. But if it's starting to get you into trades later, or it's just making things confusing. It's giving you that paralysis-by-analysis syndrome. You start not taking trades because you're getting overwhelmed or confused, then don't do it. But yes, do it if you can and don't if you don't really need to.

Rob Casey:
Okay. Our next question up is about different timeframes. Looking for alignment in different timeframes. Do you look to see if the H1 or the H4 is both indicating a buy before you might jump in? Is that a useful sort of filter?

Russ Horn:
I know a ton of traders use it. It's multi-timeframe trading and it is useful. When you get a nice long run on the four-hour – if you're buying on the four-hour – there's going to be a lot of really nice buy signals on the one-hour.

I don't do that too often. I use the one-hour chart as my predominant chart. I will check the four-hour and I'll check the 15-minutes. Like I check on either side of it just to kind of see what's going on. But it's not what sort of overrides the system as it were. I don't religiously relate to the other timeframes, because then where do you stop?

Okay, I'm trading the one-hour. Okay, I'm going to check the four-hour. Oh, it's giving me a different signal. What does the daily say? What does the weekly say? What does the monthly? I mean you're going to find something somewhere that is going to tell you something you don't want to see or don't want to hear. Like you're going to find a conflicting signal somewhere along the line.

I use the 75 EMA and that takes over those additional timeframes. If I have the 75 EMA on my chart and it's going up, the price is over top, then I'm going long. So I can do it, but not very often.

Rob Casey:
Okay. Yes, I think it's one of those things that it's like indicators. We can easily start piling on extra stuff, extra rules like that, and it can just confuse us over the long haul. But I do look at it sometimes myself.

Russ Horn:
Yes.

Rob Casey:
Let's see. Okay, let's slide down to Larry in Cincinnati. "I can only…" Okay, it's similar to what we've already answered. "I can only open orders between 6:00 and 8:00 Eastern for after 5:00 p.m. Eastern due to a full-time job. I need to set my stop loss and take profit and I can't monitor it."

Russ Horn:
Yes, again we're looking at if you can't monitor those trades that you're looking at, the best thing to do then if you can't monitor your trade is to move to a timeframe where you can monitor your trade, and that would be the four-hour or the daily charts. Something that you don't have to check all the time.

Again, the four hours you only need to check six times a day. The daily you only need to check one time a day, so that would be I think the best suggestion. If you can't monitor your trade, switch to a timeframe that makes it easier to do that.

Rob Casey:
Right. And with a one-day timeframe for instance, they only need to check it once a day.

Russ Horn:
Once a day. Yes. Take your 10 minutes, then you're out and done what you have to do and you can live the rest of your life.

Rob Casey:
Okay. Here was another question we had about the five-point, 50-point issue with the five-digit brokers, which we just covered. "How do you decide which signal to take when there are so many coming through? We've talked a lot about how to filter different trades."

Part of this question here Nadine is asking us about, "If you have10 recommended currency pairs and you're trading it on perhaps two different timeframes". She's saying 15-minutes and one-hour, but we've already talked about 15-minute timeframe not being a good idea.

But in general, if you have 10 currency pairs and you have a couple timeframes you're trading, that's potentially 20 charts. Do you actually follow that many charts? Or do you trade that many? Or do you just sort of narrow it down to a few?

Russ Horn:
I narrow it right down. I have 10 charts open and I look at 10 different currency pairs. That doesn't mean I'm going to trade them all. I open these many charts simply because I like to be in a trade as often as I can. But this doesn't mean that I have 10 pairs open and I'm going to trade all 10 pairs.

Yes, I do look at different timeframes. Like I will open and trade off the one-hour chart. And I will look at the 15 and I will look at the four-hour just to get kind of a behind-the-scenes look at what's going on.

But I won't be trading signals off of the 15, then off of the one-hour, and then off the four-hour. I think that's too much. That's overkill.

I will take the trades off a single timeframe and that could be whatever they want. The four-hour, the daily, the one-hour. In my case, I prefer the one-hour, and I'll only trade a couple of pairs at a time.

If I'm in a trade and I have 2% risking on that trade, I have 2% exposure. If I open a second trade – which I can do – I'll have 4% exposure. I could potentially lose 4% of my account balance if both of those trades go bad.

So the question is now how much are you willing to risk? I think my maximum is about 6%. I can lose 6% and say, "Okay, I'll get that back," but 10% is a little much for me. I don't want to be losing 10% in a single day, so I won't have five open trades. I will do probably a maximum of three open trades, risking 6% of my account balance. But yes, I definitely do not have 2% on 10 different currency pairs. That's 20% and that's way too much for me.

Rob Casey:
Yes, I agree. That is overkill for sure. It's important that people pay attention to how much their aggregate trades, all of their open trades at one time, are really eating into their balance and what that can actually do to their drawdowns. So it's important to pay attention to the risk management in that aspect.

Russ Horn:
The risk reward is pretty good. Like the win/loss ratio is pretty good. But to give you an example, you're in four trades – they're all U.S. trades. You have signals at the same time. Something fundamental happens. You're in the dollar/Franc. You're in the dollar/Canadian. You're in the dollar/yen. You're in the dollar/Euro. And something fundamental.

Let's say you're just unaware that the non-farm payroll rolls around and you're in four or five open trades at the same time. You have this news release that comes out and it smashes the U.S. dollar. And all of a sudden, you have five open trades that hit your stop loss at the same time because of this fundamental report.

If you were to look at the Euro/USD all by itself, well okay, I'm winning 8 out of 10 trades. I got killed on this one trade. Okay, that's 1 out of 10. But then you pile them all together at the same time you have five losses all at once, and that's huge. You don't want to risk that.

Rob Casey:
For sure. Okay. Our next question here is, "Should we avoid trading Mondays where there's often low volatility? Fridays where there's unpredictable moves?" How do you trade Mondays and Fridays?

Russ Horn:
The way it's been described is very good. Yes, low volatility on Monday. Unpredictable movement on Friday. I like to trade Monday. I find there's some good market movement. I think after the weekend a lot of bigger companies – banks and so – are eager to get their week started, so there's a lot of money moving on Monday.

On Friday, there are a lot of people closing their positions, and so all the buyers closing their positions become sellers. They're putting this money back and it really does create some weird volatility.

The best days of course are Tuesday, Wednesday, and Thursday. They're the smoothest. If you had to get out, I would say I like to trade Mondays. Maybe start with the London session as opposed to the Asian session, then kind of the kinks work themselves out. And Friday I'd be out by noon for sure.

Rob Casey:
Okay. Great.

Russ Horn:
Did I answer that question properly? It's just I found myself rambling about it.

Rob Casey:
No. I think that was an excellent answer.

Russ Horn:
Okay. I do trade Monday. I do trade the beginning part of Friday and yes, I trade throughout the rest of the week. I know there's a lot of people that do not, and that is perfectly fine too. Monday is a little bit weird. Friday is very weird, and the rest of the week is a little more predictable.

Rob Casey:
Okay. I'm going to zip through a few more here. Paul's asking he's "…downloaded the updated EA, but it only shows on its first chart and not the other charts when I open them". I think you need to remove them from all the charts before adding them back onto your charts again. Because it sounds like he's saying that some of his charts are showing the old EA, some are showing the new EA. Is that basically the solution that you have? Just remove them from all?

Russ Horn:
Yes. You'll have to apply your Trade Assistant EA to the individual charts. If you've applied the new one to a chart and you haven't reapplied it to an older chart, it will still have the old one. You want to get rid of it first, and then apply the new one to it.

Each chart is independent of the other charts. So when you open up a new one, a new chart, you'll get that default black chart with the green bars on it. It has no EA on it, and it has no anything. You have to apply the new template to that new chart.

And I think there are some traders out there that feel that if they open up a new chart that all of that should be there already, and that's not the case. So when you open up a new chart you have to reapply that template to that new chart.

Rob Casey:
Okay. I think that makes sense. Another question here we have from Robyn: "Which website can I check all the holidays for the United States so I know when to trade and when not to trade?"

What I'm going to do is there are a number of websites for that. After the seminar is over, I'm going to put a link up on the Rebellion Bonus website. And I'm also going to put a link into the transcript when we get it back from the transcriptionist so you'll be able to read it there as well. So we'll provide a link for those holidays shortly.

Another question was trading during Asian times. We already talked about the different sessions and whether to trade on Monday. We've covered that.

Russ Horn:
Yes.

Rob Casey:
"Rob, you do a great job in your instruction videos." Yes, you do Rob. I think they're excellent.

Russ Horn:
Thank you.

Rob Casey:
Another question here about imposing minimum difference of 50 to 70 pips. Again, we've covered that. That's a matter of the five-digit broker issue. It really means 5 and 7 pips – there's just an extra zero. It becomes a five-digit issue.

Our last question here, again I guess is just how do you filter out trades? Bad trades or a choppy market trades? I think we've covered that as well essentially.

Russ Horn:
You can get a false signal through choppy markets. Yes, that's essentially the answer to that question is the market is choppy. It's just going to bounce up and down and up and down. And the system is doing its best to find a direction that the market is going. If it's in a choppy market though, it'll tell you, "Okay, it looks like it's got some momentum in this direction", but as it's gaining that momentum to give you that signal it's hitting either that support or resistance level and will change direction. There's no real direction going on.

If you try to filter these, what happens is there's a point where you kind of have to say, "Okay, that's enough filtering." The more you filter stuff, the more you're going to not be trading. You're going to be filtering a lot of good trades.

The smaller decent trades will get filtered right out. But the really long and really profitable trades – because of the filter – will get you in much, much later. And that long trade only has a little bit of room left. So you finally get in and that decent trade might end up stopping you out because you're starting to get in towards the very end of the move.

So the more you filter something, the less you're going to trade. The more the potentially good trades will start to turn bad because you're getting in so much later. There has to be a point to where you say, "Okay, that's it. The filtering is good."

And that's what it is – the Rebellion system. I maximized it as much as possibly could to get rid of as many bad trades, but still get you in early enough to capitalize on the good trades.

Rob Casey:
Okay. Excellent. I think it's a great system, Russ, and I've been hearing a lot of reports from people that are having a great time with it. A lot of the stuff that we've talked about today, answering these questions I think will clear up a lot of the major issues that people are having.

But it's important to understand that some of these things take a little tiny bit of practice too. It's one thing to just say it or to say this is how you might want to look at avoiding choppy markets. Or how you might want to look at a trend line to see whether or not you're in a range.

But you have to actually do it. You have to practice it a bit. It's a bit of a skill that comes along. But it's not a difficult skill if you follow the advice that Russ is giving us here.

Russ Horn:
No, it's practice makes perfect. And with trading, it's one of those things that you'll never be perfect at. But you can be a little more relaxed, and you can be more aware of your surroundings and that's I think what it is. When you're in a range be aware of it. Zoom out of the chart a little bit. See that there was a movement and you're potentially in a range now.

And you don't always have to trade. There are times where you just don't trade anything all. I think you and me were talking a couple days ago and I was talking about this one guy, this one trader. I think he did something like 110 trades over the last little while and he's down 160 pips like overall in his account.

And this other guy, this other trader, he's traded 12 times in the same period of time where this other guy traded 110 and he's up over 1000 pips. This gentleman waited for the nice set-ups, and because of it, he is so far ahead of the game. You don't have to trade all the signals.

Rob Casey:
Yes. That's great advice and that's fantastic results too. So we're going to wrap up here in a minute. I just want to ask one last thing here: "Any new news on the EA that you had mentioned before?" Nicholas was wondering about that.

Russ Horn:
I am working on the EA. I have a programmer that's working with me. And there's a bunch of things that have to happen. We're working on it. There is an issue with the best way to get out of a trade. I know that that's something that I've mentioned before, but I'm still working on it.

If I put out a robot, I know there are too many robots out there that just don't perform and I don't want to be one of those robots. Once the system is out, I want to make sure everybody can make money with it.

So I'm still working on the ideal exit. And then after that happens there's going to be a whole bunch of testing. We need to run it through live testing for a while just to make sure that this thing works. So we're working on it. I haven't forgotten about it, but it's still going to be a few months until it comes out.

Rob Casey:
Okay. Well, I'm sure we can all appreciate the testing and the hard work going into it, because the last thing we want is another EA that's not performing.

Russ Horn:
Yes. And I don't want to put my name on one of them either.

Rob Casey:
No, exactly. Exactly. I don't think you would either. Okay. Well, great. One thing I want to say before we sign off. There have been a lot of questions that came in. Sorry Russ, you got more you want to talk about?

Russ Horn:
No, I'm good.

Rob Casey:
Okay. I just wanted to mention that we had a lot of questions that came in. And if we didn't answer exactly each question, it's because a lot of times the questions were very similar and just worded slightly different. So we're hoping that our answers covered most of those questions.

And of course, there probably are some questions that came in late. Or some questions that were too complicated to answer quickly and easily in a telephone interview. But what we are going to do with some of those questions is we're going to answer them in text, and we're going to append them to the transcript of this seminar. So that when the transcript comes back you'll be able to see those, other questions answered in that transcript.

We apologize if we didn't get every question answered, but we should have them in the transcript if you didn't hear it here.

And finally, I just want to thank you again, Russ, for coming on the interview. And it was a real pleasure having you on and I hope you'll come back again.

Russ Horn:
Oh, it was my pleasure and I'll be back whenever you want me.

Rob Casey:
That's what we love to hear. Great. Have a good night, Russ.

Russ Horn:
Thanks, Rob. You too.

Rob Casey:
Thank you all for joining us, and we'll talk to you soon. Thank you.

Russ Horn:
Bye-bye.

Rob Casey:
Bye.