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Frequently Asked Questions

<https://www.jagfx.com>

Frequently Asked Questions

Jim's FAQs for the Books

- [Forex Trading – The Basics Explained in Simple Terms \(Bonus System\)](#)
- [MT4/MT5 & TradingView High Probability Forex Trading Method](#)
- [Trading Forex with Divergence on MT4/MT5 and TradingView](#)
- [Profitable Forex Trading Using High & Low Risk Strategies](#)

REMINDER

- **I do not** provide financial advice, courses, coaching, trade signals or money managing services etc. Everyone's station in life is different. What is a lot of money to one person, may not be to another. Everyone has different lifestyles, risk tolerance, available time to trade, residency jurisdictions etc. This includes advice regarding how much you would need in a brokerage account to make a living from trading or how many pips per week/month you need.
- In my [JAGfx Facebook Group](#) I do call a number of trades with the majority conducted on a live trading account. I make every effort to call these trades before the fact or as close to the actual signal as possible. I do take high-risk trades and these trade calls are not intended to be a trade signal service, but more of an educational tool so you can understand my trading methods.
- If you do follow my trades, you do so at your own risk and I would strongly suggest you do your own trade analysis and make your own trading decisions.

Don't follow me blindly as that is not the point of the Facebook Group.

Thanks.

Jim

Disclaimer

Jim's books, Facebook Group, and all communications, for that matter, are designed to provide information that the author believes to be accurate on the subject matter it covers, but it is given with the understanding that neither the author nor the publisher is offering individualized advice tailored to any specific portfolio or to any individual's particular needs, or rendering investment advice or other professional services such as legal accounting advice. Professional services should be sought if one needs expert assistance in areas that include investment, legal, and accounting advice. There is a substantial risk of loss associated with trading these markets. Losses can and will occur. No system or methodology has ever been developed that can guarantee profits or ensure freedom from losses. No representation or implication is being made that using this information will generate profits or ensure freedom from losses. The trade examples provided were hypothetical only and were prepared with the benefit of hindsight. No hypothetical trading record can completely account for the impact of financial risk in actual live trading. Additionally, Jim's books and communications are not intended to serve as the basis for any financial decisions, or as a recommendation of a specific trading system. Your personal financial circumstances must be considered carefully before investing or spending money. No warranty is made with respect to the accuracy or completeness of the information contained herein, and both the author and the publisher specifically disclaim any responsibility for any liability, loss or risk, personal or otherwise, which is incurred as a consequence, directly or indirectly, of the use and application of any of the contents of Jim's books or communications.

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BROKERS

Can you recommend a broker?

Forest Park FX International can match a reputable broker to your specific needs. They are compensated by the broker and will not cost you anything and, there is a chance that you may actually receive cash rebates into your brokerage or Skrill account. Also, if you have a problem with your broker, they are in a position to contact them on your behalf. A very honest and reputable company to deal with and highly recommended.

You can find information on them at:

What does X broker offer compared to XX?

[This](#) website may be helpful

Remember that if you look hard enough, you will find negative comments about every broker, no matter how good they are. Don't let these comments put you off. Stick with brokers in reputable jurisdictions that have some sort of government protection via their financial rules and regulations. Brokers from less reputable parts of the world may look good on paper and offer some great incentives to go with them, but don't be fooled by these. Use your common-sense here.

I would also suggest if you have a large amount of funds to deposit into a brokerage account, that you only deposit what you need to trade. Keep the remaining funds in a separate bank account. You can always quickly transfer funds into your brokerage account if you need them. The reason I suggest this, is that a major unforeseen financial event can put brokers under major financial stress. This happened in January 2015 when the Swiss franc was de-pegged from the Euro. It can and does happen. Another option would be to split your funds amongst two or more reputable brokers.

How to download MT4 instead of MT5

If you are new to the Metatrader platforms (MT4 & MT5) then you may be a little confused as to where to download them. Both of these platforms are owned by the same company, which is called Metaquotes Software. When you do a Google search looking to download MT4, the majority of the first page on Google, belong to either Metatrader or Metaquotes. If you attempt to download MT4 from those sites, it will automatically default to MT5. The reason for this is that MT5 is the latest version of the Metatrader platform and the company is trying to promote it whilst phasing out MT4. The problem is that not everyone is happy with MT5 and some brokers are reluctant to offer it to their clients. These days though, it is probably best to go with MT5.

How do I get access to the MT4 platform?

You can easily access and download MT4 from any broker specific website that offers it. It will depend on where you live on whether that particular broker actually gives you access to their platforms or not. But if you were Australian, you may wish to go directly to the Pepperstone website, if you were in the UK, then you may consider visiting the FXpro website, the US you may try Oanda, and so on. Just go broker specific and you will find you will be able to download MT4 without too much hassle.

Some brokers offer position size in units instead of lots

If you are actually trading off MT4 or MT5, then all of your position sizes will be in lots ie 0.01, 0.1, 1.0 etc. But there are some platforms like Oanda's fxTrade that offer position sizes in units. Now this isn't such a bad thing as you can really drill down your position size to be very close to your risk management parameters, whereas if trading with lots, you normally have to round it down. The unit sizing can be a little complicated though and instead of me trying to explain it here, the two links below should cover everything you need to know about it.

- [OANDA](#)
- [BabyPips](#)

DOWNLOADING THE BOOK

I live in a country where I can't download the book

- Other purchasers from these countries advised that they had success when using a proxy web to browse amazon kindle such as <http://usafastproxy.info/>
- Then, they changed their Country in the Amazon kindle Setting to the United States.

I purchased your paperback book. Can I have the eBook version for free?

Once upon a time, Amazon had a feature called the "Kindle MatchBook Program". This allowed customers who purchased a physical book from Amazon.COM to purchase the Kindle version for \$0.00. Unfortunately, Amazon has removed this feature in October 2019.

The images aren't clear on my device

This problem was recently brought to my attention on some devices. The images are available in the download package to print out/refer to.

GENERAL QUESTIONS

Can the custom indicators be used on an android or iOS device?

- Jim's indicators cannot be installed directly on MT4/MT5 on a mobile phone or tablet, but here are some suggestions previously discussed in the Facebook Group:
- You could use a VPS and then Remote Desktop to it, in which case any tablet or modern smartphone will work. Not the cleanest method, but means you can use full MT4 / MT5 features without restrictions.
- You can use a computer or mobile device to access files and applications on another computer over the Internet with Chrome Remote Desktop: [Google Chrome](#)
- If you are using a Windows tablet, you are able to use the custom indicators provided. Eg. [Nuvision Tablet](#)
- An app called [Splashtop](#) enables you to connect to your computer via wifi or internet (for a small annual fee, and no affiliation here) where you can view the charts on your computer and then enter trades. It's easier to operate from a tablet screen due to the screen size.

- Or you can simply use [TradingView](#) which is a web based software and once it is set up on your laptop/desktop, then you can access the full features on your mobile device. This is the simplest way to trade via a phone or tablet. But there is a subscription cost involved using TradingView.

I am really new to Forex. Can you recommend a course?

I am often asked for Forex Trading course recommendations or other reliable resources. I find it hard to give specific advice as everyone is after different things, will have different budgets, different preferred styles of learning, and so on. If you are just after the basics to further your Forex knowledge, I would recommend [BabyPips](#) education which is free and quite comprehensive.

In the past, I used to recommend Jared Johnson from DayTrader FX, but Jared concentrates more on stocks and options trading these days, so I have no idea of his current trading methods or courses on offer when it comes to Forex trading. Nowadays I recommend having a look at Etienne Crete's stuff from Desire to Trade which can be found at <https://www.desiretotrade.com/>

You may have seen a few interviews with me and Etienne for his Desire to Trade podcast. He actually visited Da Nang, Vietnam a couple of times when I was living there so we got to know each other a little better. He is a good young guy, very honest and hard-working, and someone I would look to if I was starting my trading journey or needed some help with it.

But here is my warning. There are many Forex Trading channels/discussion forums out there. Don't believe everything you read on them (including the Baby Pips forum). You will see hundreds of trading systems discussed in these forums and you will have interaction with some characters that you wish you hadn't. It can suck you down the rabbit hole and have you jump from one system to the next and you will find you are caught up in all the hype and development. Don't get me wrong, there is some great information on them.

While I am reluctant to give specific advice on any courses as such, if anyone wants to run something by me and ask for my opinion on a particular product or course after you have done your own initial due diligence (eg. Google it and see what comes up), then feel free to contact me via [email](#).

When there is incoming news that could potentially affect one of your trades, do you move the Stop Loss to break even or close half of the position?

It all depends on where I am at in the trade. For example, if I am +60 pips in profit, I would normally bring my stop into break even. A lot depends on which pair it is and what time frame it is also. Generally trading off the 4hr and Daily charts, the news really isn't that big a deal unless it is one of the major news releases like an interest rate decision or NFP etc. Naturally, elections and Brexit type news just take that to a whole new level.

If in doubt, I would say, take action to avoid losses. Even if you are stopped out at break even, it is still a win in my books. And so what if it takes off in your preferred direction? Unless you have a really good understanding of fundamentals (I don't), then they are very difficult to trade

as such. Sometimes it is just a 50/50 bet whether it will move in your favour or not. It is the dreaded bounce that hurts traders.

So before any major news, I will be aware of it and I will look at my open positions and make a decision on each. It is hard to give a definite answer here as each trade is different.

Soft4FX Forex Simulator

How have you found this product?

I purchased this product (US\$99) and find it very useful to speed up the forward testing process of any trading system.

[FOREX SIMULATOR](#) works as Expert Advisor for MT4. It combines the great charting capabilities of MT4 with quality tick-by-tick data and an economic calendar to create a powerful trading simulator. It uses offline charts, which let you use indicators, templates, and drawing tools available in MT4. However:

- It is not limited to using historical data offered by MT4, which is usually low-quality data. It also lets you download and use high-quality tick data from Dukascopy and TrueFX
- The simulator lets you train much faster, without taking any risks
- No more waiting for certain market conditions or price movements
- No more having to watch the charts all day long
- You can control the time and focus on the most important moments
- Trade historical data and save your time
- Forex Simulator lets you move back in time and replay the market starting from any selected day. It shows you charts, indicators, and economic news as if it were happening live. You are able to place your orders, modify them or close them, just like you were trading live
- Trading historical data saves a lot of time compared to demo trading and other forms of paper trading. It also allows adjusting the speed of simulation, so you can skip less important periods of time and focus on the most important ones

Basically, it is an EA that you add to your current MT4 platform and it allows you to run forward simulations from any period within the data range. Here you can place trades/orders and manage them and see the results in real-time. The EA also produces detailed records, including Equity/Balance charts of your overall results etc. If you can afford it, I would recommend you buy it. You don't need it, but it will help speed up your learning process.

Soft4FX does state that not all custom indicators are compatible with the software and I did have some issues with my indicators when first trialing it. But I do have some updated versions of my indicators that work very well with this software and these are available to anyone that has previously purchased any of my books and requests them. Send an [email](#) and I'll get those indicators to you at no extra cost.

If you are interested in purchasing the Simulator software, it is available [here](#). It is an affiliate link so if you do end up purchasing it, I get a few dollars for promoting it which I like to put

towards donations of my choice. I also use it myself and I wouldn't promote it if I didn't think it was worthwhile. You can see me using it in one of my JAGfx videos [here](#).

What are the different trading systems you offer?

- I currently have five books for sale. My first book has a bonus trading system available for download. This is called the Mod MACD trading system. You will see me refer to this sometimes as the MM trading system. When I post trade screenshots for this system, they will be on charts with a lighter grey coloured background.
- My second and third books both use the same trading system which is called High Probability. I will sometimes refer to this as the HP trading system. When I post trade screenshots for this system, they will be on charts with a dark-coloured background. The two trading systems have different coloured backgrounds to avoid any confusion as to which one I am trading.
- The fourth book, Profitable Forex Trading, is then just an expansion on the previous two books, where I have added another indicator to the mix and also looking at different settings and different ideas. Just giving the reader many options for both trade entry and trade management techniques.
- The fifth book is a paperback Trading Journal which some traders may find useful to assist with tracking their trade results and to help evaluate their progress.

INDICATORS

What books offer your custom indicators and templates?

The custom indicators and templates are available in MT4/MT5 and TradingView formats for:

- [Forex Trading – The Basics Explained in Simple Terms \(Bonus System\)](#)
- [MT4/MT5 & TradingView High Probability Forex Trading Method](#)
- [Trading Forex with Divergence on MT4/MT5 and TradingView](#)
- [Profitable Forex Trading Using High & Low Risk Strategies](#)

I didn't receive the indicators after subscribing

Did you type the **case and space sensitive URL on a COMPUTER** (not mobile/cell) exactly as the link in the book? If so...

- Check your emails including your spam folder.
- If you have not received the indicators following subscription, please [email](#) us for assistance however, there may be a delay in responding due to time differences around the globe.

I have a Mac and I'm having difficulties

I am not a MAC user myself, so I cannot guide you. However, I can offer you the following information:

1. A Mac user advised us that he couldn't drag the Modified MACD template across. In the end, he used a program called PlayonMac to get the MT4 platform, but when he couldn't get it to recognize the file he discovered he had to copy and paste it from the folder in the wine library to the folder that's also in the wine library. You can't transfer it straight from your file.
2. There is also a member in Jim's [JAGfx Facebook Group](#), Reginaldo Spenciere, who created a video to help out (thanks Reginaldo!).

You can access the Video [here](#)

3. Failing the above, jump into the Facebook Group and do a search for MAC – this has been discussed many times and there are many other MAC users who can help you
4. You can also check YouTube & Google, or even the Help menu on your MT4 or MT5 platform. There is plenty of information on this subject. But at the end of the day, if you are serious about trading off MT4/5, then you are probably better off with a Windows based computer.

How do I enable alerts within MT4/MT5 on the QMP Filter indicator or the MACD Platinum?

As of April 2019, the MT4 QMP Filter has been modified to include a little more information with regard to the alert function. It now shows the pair and time frame that relates to that particular alert. Also when I had my custom indicators converted to MT5, my Programmer updated my MT4 indicators and added alerts to both the QMP Filter and the MACD Platinum. If you would like access to any of these indicators, please just send me an email to admin@jagfx.com with your specific request. Anyone that downloaded after February 2018 will have access to these updated versions already.

The dots are missing on the MACD Platinum

Go into your settings for that indicator and under the 'inputs' tab, change the ShowMarkers field to true. That will fix that. If it is the QMP Filter dots that are missing, then make sure you have the QQE Adv loaded on your MT4 platform. It doesn't have to be displayed on your chart but it has to be in your Indicators folder for the QMP Filter to work properly.

What settings should I use?

That is up to the individual trader, but I have sent you the custom indicators with the settings I use as the default settings. Everyone has a different station in life, trade of different time frames, different financial instruments have different risk tolerance, different ways of thinking etc. What works for me, may not necessarily work for you. I would suggest that you just set your charts up the way you are comfortable with and study them until you get to know how they perform. You can't beat time studying historical charts.

If referring to the EAs, then again, this is a personal preference. As stated previously, I tend to use my EAs as a semi-auto trade assistant that will get me into a trade and apply basic trade management settings, before I manually take over management of that trade. There are some backtest results recorded by me for my various EAs which can be found [here](#)

These are a guide only and are based on full automation and might not agree with your own findings, so make sure you test them yourself before even thinking about going live.

The QMP Filter red & green dots aren't showing on my chart

This is probably the result of one of two things. First, you have not uploaded the indicators into the correct folder, or secondly, they are not named correctly.

With regards to the naming of the indicators, they have to be uploaded onto your platform with the exact same name as I sent them to you. Do not rename them. And be careful if you copy them or add them to your platform more than once, as the name will be changed automatically to something like QQE Adv (1). In this case, you would have to remove the (1) from the name.

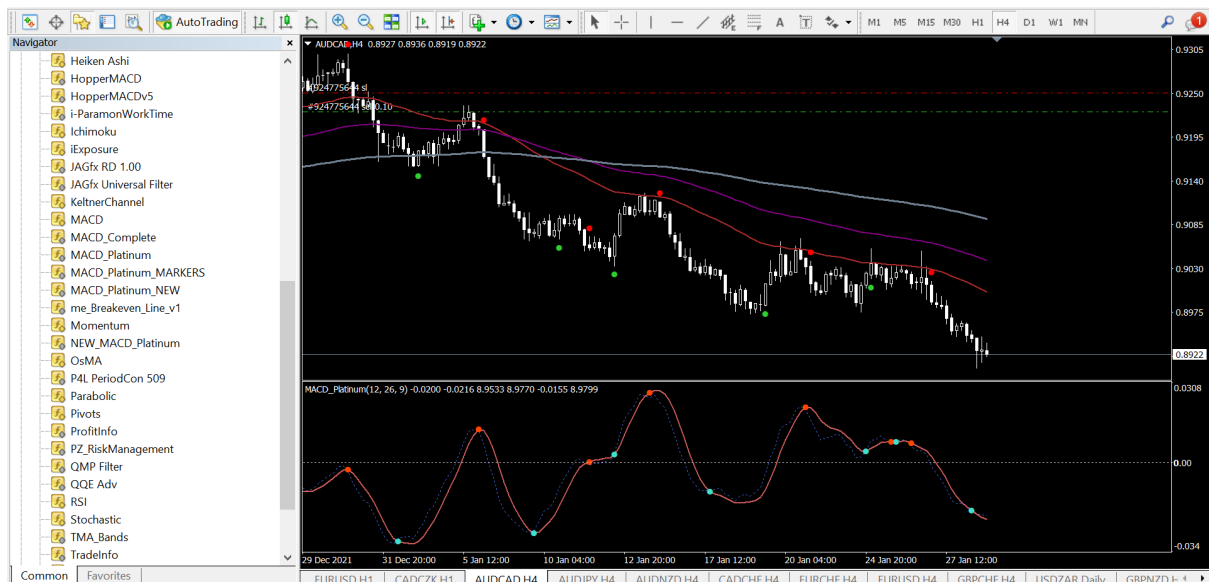
With regards to where you upload the indicators, make sure you follow the instructions on the installation video below. Also keep in mind, even though you don't have to display the QQE Adv on your actual charts, it still has to be uploaded to the MT4/5 platform to ensure the QMP Filter works.

- [MT4 & MT5 instructions](#)

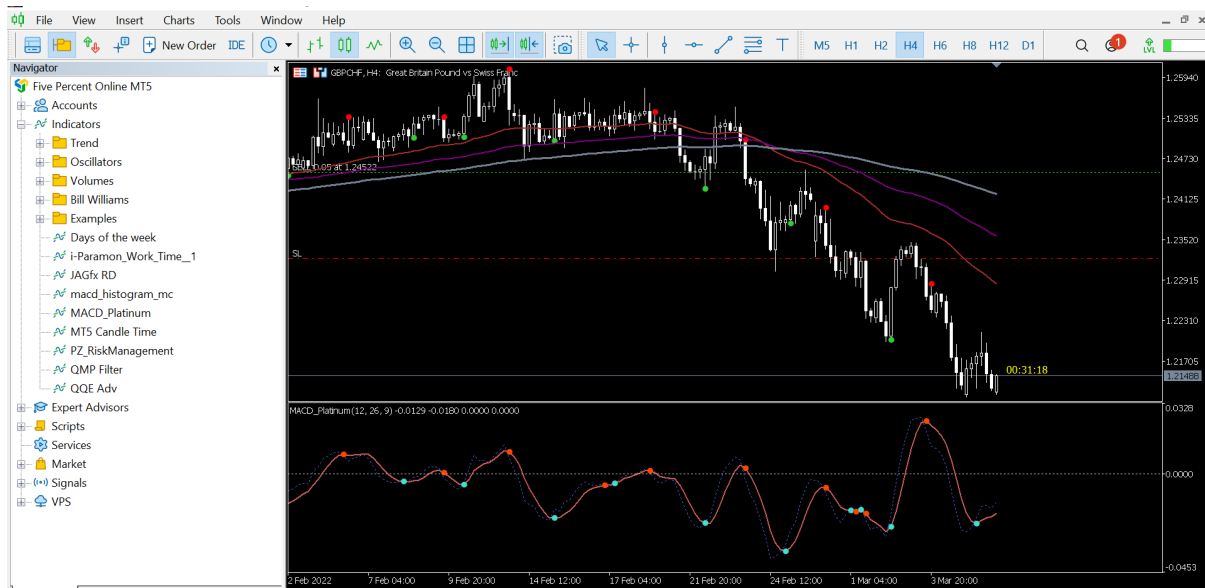
Below are screenshots from both my MT4 and MT5 platforms showing the exact names and locations of the custom indicators.

Your platforms will need to look exactly the same. If they do, and you are still not seeing the QMP Filter dots displayed on your charts, then send us an [email](#) and include a similar screenshot from your platform.

Navigator Panel MT4



Navigator Panel MT5



I am having difficulties loading the indicators

Check out the Youtube videos below, and if you'r still having problems after this, drop me an [email](#). Remember it doesn't matter which custom indicators or template you have, it is the process for uploading any of them to the MetaTrader platforms.

- [Loading Indicators MT4/MT5](#)
- [TradingView video](#) | [TradingView Instructions](#)
- [Mac](#)

I didn't get the same QMP Filter dot as you. Why?

As Forex trading has no central exchange, there are no set prices for currencies. Prices come from the various liquidity providers the brokers use, which can vary slightly from broker to broker. And as most technical indicators are based on a math formula derived from price, having slightly different prices would therefore produce different results from the math formula involved. Hence slight variations on indicator presentation from broker to broker.

It is not a major issue though, as sometimes you will get a better trade fill than me, and sometimes you won't. It should all work out in the long run. As long as you remain consistent and use the same platform for all of your analysis, you should be fine.

There are also brokers that use a different end of day candle time, as some will use New York 5pm and some will use midnight GMT. The ones that use midnight GMT actually have an extra small Sunday candle on their charts. So instead of having 5x Daily candles on their charts like the NY close charts have, they would have 5.5x Daily candles. If you can, it is best to go with a broker that offers the NY close time. Just makes for a cleaner chart, especially if you are trading from the Daily time frame.

The names of my indicators/templates are different from the ones in the video

There are times when your custom indicators or template names may not be exactly the same as mine. This may be the case if you have watched the videos mentioned above.

I wrote my first book a few years ago and during this time, there have been modifications/upgrades to the indicators and templates. Generally they don't change much in their workings as such, but they may look a little different or have a slightly different name. This is not an issue, but if you are concerned you may not have

the latest version or just want to ensure you have, send us an [email](#) and advise us which book/s you have purchased, and we'll get the latest versions sent to you. The main modifications over the years are the MT4 MACD Platinum (since early 2018) and the MT4 QMP Filter (since April 2019).

Obtaining the custom indicators for platforms other than MT4/5

I receive many requests from readers asking whether my custom indicators are available in any other formats (coding language) for other platforms such as Ninja Trader, Trade Station, Forex Tester, cTrader etc.

I'm sorry to say that they are not. I only use MT4 or MT5 and TradingView, so that is what is available. But I am happy to share either the MT4 or MT5 source codes with any of my readers, to either convert the indicators or have a Programmer do it. If you would like access to the source codes, send me an [email](#) with your request stating which format you would like.

Miscellaneous Custom Indicators

You may notice in the Files Folder of the [JAGfx Facebook Group](#), that there are a number of custom indicators. These are not required to trade the methods in any of the books, but they may be of use to you if you choose to use them. They are custom indicators that I and other members of the group have added over time.

HIGH PROBABILITY FOREX TRADING METHOD

On MT4 trailing stops I see points not pips. What is the difference between pips versus points on say the EUR/USD?

Pips and points are basically the same things. A few years ago, there were only four decimal places on the majority of currency pairs, except the Yen pairs as they only had two decimal places. So the EUR/USD would have been quoted something like 1.0551/1.0553, which means there was a two-pip (or point) spread. When they added the extra decimal point to the pairs, which would give you something like 1.05518/1.05531, then your spread is now 1.3 pips (or points). Just to make trading a little more difficult for us to do the maths. I guess it was a good thing as spreads actually came down to less than one pip on some pairs.

Pip actually stands for Percentage in Point or Point in Percentage, depending on who you ask. At the end of the day, pips and points are basically the same things in Forex. Just remember though, if you have an open trade and it is showing a profit of 97 in the terminal area of MT4, this actually represents 9.7 pips, not 97 pips.

Can I day trade the High Probability Method?

Of course you can. I receive this question a lot, and even though I prefer the longer time frames like the 4hr or Daily charts, I understand that some people prefer the shorter time frames for a variety of reasons. Here are some of my observations on this subject:

- With regards to time frames, I'm a big fan of the 4hr, 6hr, 8hr, 12hr and Daily charts due to less noise in the markets and they give me more time to make decisions. The chart patterns are way more consistent and they are not as affected by the news etc. Also things like support/resistance levels are more relevant on these time frames. It is also a lifestyle choice for me. I can day trade, and I've always been fairly good at it, but it is hard work and I just don't enjoy staring at a screen for a few hours. I can understand the appeal of it, but it's not for me. At least not every day anyway. Every now and then I'll do a week of it but it gives me headaches and tires me out.

- When I do day trade, I will plan ahead and be super prepared. I normally choose 4x pairs that aren't correlated too badly, and with low spreads. I always have the GBP/JPY pair in there as it is one decent mover at times. I would make note of any news coming out that will affect any of these pairs and set alarms for about 15 mins before, so I can either avoid getting into new trades or I can re-assess any open trades. News can be a real problem when day trading on the smaller time frames. I currently live in SE Asia, so I am in a good spot to trade the London open, so I'm normally at my charts 1hr before London opens and I'll just keep trading until I've nailed a certain amount of pips for the day. This might take 2hrs, it may take 4hrs. Then I'm done. Every trade is recorded on a notebook as I go, with a pip tally so I know where I am at all of the time. I will cut losses in a heartbeat and just move on. You have to be way more discretionary and tighter with your trading when trading like this. You will eventually get on a decent run where you can move your stop to break even and then relax a bit. Depending on your time availability, you may even want to start just before the US open. It is up to you, but I'd suggest you start at the same time each day and get into a routine. With day trading, it's the big losers that kill you. I only trade 5m or even 15m charts. I've never even looked at a 1m chart. I know a few successful day traders and none of them trade off the 1m charts.

DIVERGENCE TRADING METHOD

How do I draw the red and green trend lines shown in the book?

These are actually hand drawn by me on the chart once I have identified a possible setup. There is no custom indicator that does this. It is just a matter of using the MT4/5 or TradingView 'Draw trend line' tool which can be found on the menu bar at the top of the platform. This [Video](#) will provide a little more information.

A good tip for you is to start drawing the trend lines before the divergence is confirmed. Most of the time you can see it developing, so start drawing trend lines on the chart and just re-adjust them at the end of each new candle. This will save you time and also have your mind thinking about potential trade setups.