

POLYGON FOREX SCALPER MANUAL



Thank you for purchasing the Polygon Forex Scalper!

Part A: Installing Polygon Scalper To Metatrader 4

This zip file comes with 2 custom MT4 indicators and 1 MT4 template.

Installing the indicators:

Copy and paste the "Polygon Scalper Arrows.ex4" and the "PolygonTrend.ex4" in the MT4 indicators folder.

How? Open your Metatrader 4 platform and from the top menu > File > Open data folder > MQL4 > Indicators (copy here)

Installing the template:

Copy and paste the "Polygon.tpl" in the MT4 templates folder.

How? Open your Metatrader 4 platform and from the top menu > File > Open data folder > Templates (copy here)

Now close and re-start your Metatrader 4 platform.

Open any chart and attach the Polygon template to that chart.

How? Right click in the chart > Template > select the Polygon template

The chart with the Polygon Scalper template attached should look like this:



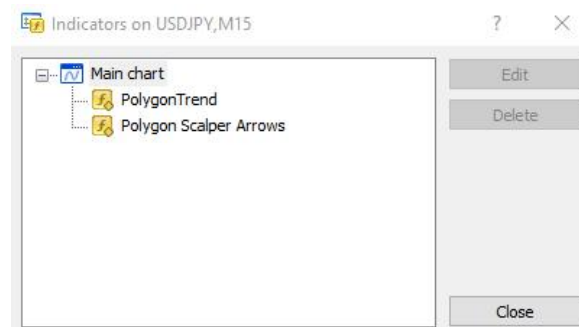
Editing the Polygon Scalper indicators

Both indicators can be edited directly from the inputs menu.

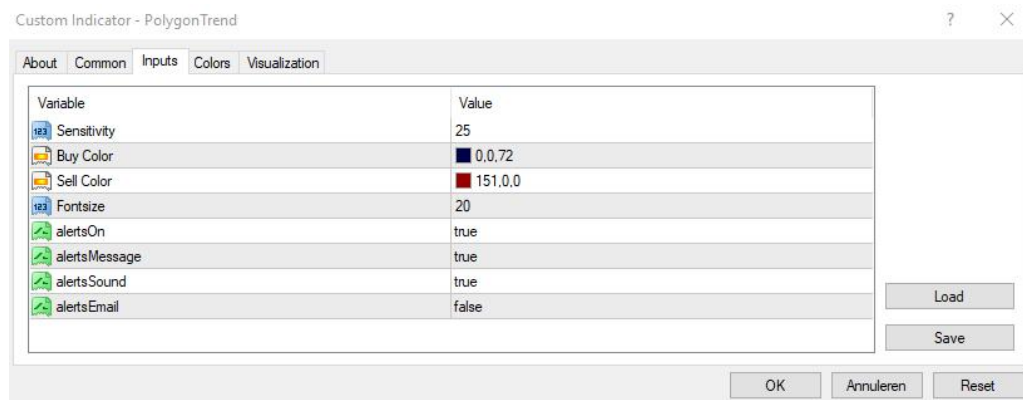
You can enable/disable alerts, change default colors and several interesting input parameters.

How? Attach the Polygon template to any chart and then press with your right mouse button to open the menu.

Next step is to click on the Indicators List item. You will see something similar to the image below.



1) Click on the Polygontrend indicator and then press on the edit button > inputs.



The PolygonTrend indicator allows you to enable/disable alerts, change background colors and the background trend sensitivity.

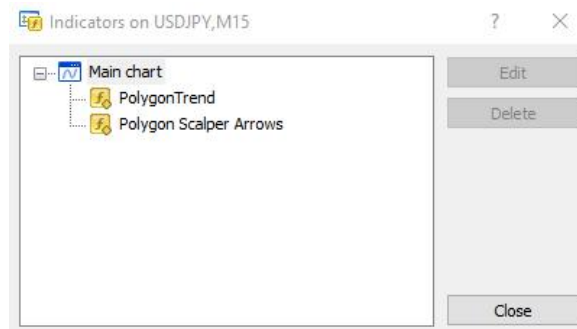
Feel free to experiment with the Sensitivity parameter. It's set to 25 by default.

By changing the default value to for example a smaller value, the background trend will change faster.

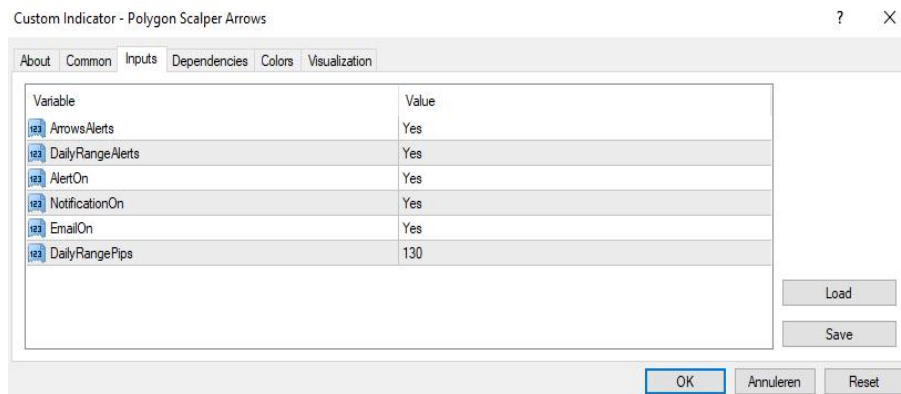
Personally, I prefer to leave it to the default 25 value.

Finally press ok when you are happy with the PolygonTrend look to save the parameters.

2) Next is to edit the Polygon Scalper Arrows indicator.



Click on the Polygon Scalper Arrows indicator and then press on the edit button > inputs.



You can enable/disable alerts and this indicator one has one unique feature. It's called the DailyRangePips.

It's set by default at 130 pips.

The indicator will send out an alert when the range exceeds 130 pips. You can set this to your preferred pip value.

It's useful to get an idea on what pairs are really trending that day.

Finally press the "OK" button to save your preferences.

Tip:

Here's a great video on how to set MT4 push & email alerts:

https://www.youtube.com/watch?v=p7zxvG_JKrM&t=258_s

Part B: Polygon Scalper Buy And Sell Rules

The Polygon Forex Scalper entry, stop loss and take profit rules are very easy to understand, even for absolute beginners.

- A buy signal occurs when the background is colored blue and a blue arrow appears on the chart.
- A sell signal occurs when the background is colored red and a red arrow appears on the chart.

Market status is based on the most current colored background.

- Buy trades only when the background is colored blue.
- Sell trades only when the background is colored red.

BUY TRADE Example (AUD/CAD, M1 Chart)



The AUDCAD chart above displays a valid buy signal.

The background is colored BLUE and the arrow is colored BLUE as well.

Tip: I prefer to go long at the FIRST blue arrow when the background is colored blue. Often this signal gives the most profit.

- ✧ This is a valid signal to open a buy trade.
- ✧ Place a stop loss below the most recent low.
- ✧ Exit the buy trade (3 options): for a fixed profit target*, go for at least 3:1 reward to risk ratio or exit the trade near the previous swing high level (resistance).

*About the fixed profit target: The vast majority of traders prefer to go for a fixed profit target. It's simple and you don't need to calculate anything.

Below you will find some typical take profit targets for the different time frames:

- M1 chart: Aim for 10-25 pips
- M5 chart: Aim for 20-35 pips
- M15 chart: Aim for 25 -40 pips
- M30 chart: Aim for 30-75 pips
- H1 chart: Aim for 50-120 pips
- H4 chart: Aim for 80-200 pips
- D1 chart: Aim for 125-300 pips

Ignore any sell signal when the background is colored BLUE!

SELL TRADE Example (GBP/USD, M5 Chart)



The GBPUSD chart above displays a valid sell signal.

The background is colored RED and the arrow is colored RED as well.

Tip: I prefer to go short at the FIRST red arrow when the background is colored red. Often this signal gives the most profit.

- ✧ This is a valid signal to open a sell trade.
- ✧ Place a stop loss above the most recent high.
- ✧ Exit the sell trade (3 options): for a fixed profit target*, go for at least 3:1 reward to risk ratio or exit the trade near the previous swing low level (support).

*About the fixed profit target: The vast majority of traders prefer to go for a fixed profit target. It's simple and you don't need to calculate anything.

Below you will find some typical take profit targets for the different time frames:

- M1 chart: Aim for 10-25 pips
- M5 chart: Aim for 20-35 pips

- M15 chart: Aim for 25 -40 pips
- M30 chart: Aim for 30-75 pips
- H1 chart: Aim for 50-120 pips
- H4 chart: Aim for 80-200 pips
- D1 chart: Aim for 125-300 pips

Ignore any buy signal when the background is colored RED!

Scanner For Short-Term Trend Detection



That part of the screen displays a short-term real-time trend scanner.

It will tell you if the the short-term trend is either up, down or sideways.

It might be a useful feature if you like to follow the short-term trend as well.

But as a general rule:

- Go long when the background is blue and the arrow is blue as well.
- Go short when the background is red and the arrow is red as well.

Some Chart Examples





That's it, trade profitable with Polygon Scalper.

Please use on a demo account first to make yourself familiar with the Polygon Scalper Forex trading software.

Good luck with you trading!

