

5 Trades That Require No
Significant Stop Loss and
The Two Tools That Make It
Happen

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Why No Stop Loss

If you've been trading for any length of time you've likely run across the idea of the Risk Reward Ratio.

The RRR simply compares the projected gain you should see when you win a trade against the amount you would lose if the trade is taken out at your stop loss.

For example, say you are in a trade using a 20 pip stop loss and have a 20 pip Take Profit Target already set up on the trade. When the trade ends you will either be up or down 20 pips.

You compare your projected win (20 pips) to your expected loss should price hit your stop loss (20 pips) and end up with 20 : 20, or after applying the "Theory of Reduction" 1 : 1. You would need to win more than 50% of your 1 : 1 trades in order to show a profit.

If you had a stop loss of 10 and a take profit of 20, your RRR would be 1:2, meaning you could win one and lose two trades and end up at break even (ignoring any extra fees and charges imposed by your broker). If you won 50% of your trades with a 10/20 SL to TP ratio, and achieved 50 wins of 20 and 50 losses of 10, you would end up with a profit of 500 pips. So a 1 : 2 ratio is actually pretty good if you are a decent trader.

The larger your Take Profit Target and the smaller your Stop Loss, the fewer trades you would need to win in order just to get to break even. So if you have a Stop Loss of 2 pips and a Take Profit Target of 20 pips, your ratio would be 1 : 10 and you would only need to win one out of every ten trades just to stay at break even. If you won 2 out of every 10 trades you would be in significant profit and if you won 5 out of 10 trades you would likely be retired from your 9 to 5 job and trading full time within a matter of weeks, if not days.

And these are the trades you'll learn about in the next few pages.

Entries at the very tippy-tippy top (or bottom) of a move that go nowhere except in the direction of your trade. A safety stop loss of 2-3 pips (or points) is all you'll ever need, and you'll move that to Break Even quickly after a trade gets underway.

Because when these trades go right, they go right immediately and never look back.

And when they go wrong, your loss exposure is so small you'll almost not even notice it within your account balance.

And just so we are clear, spotting one of these formations setting up on a chart using the tools I'll explain in the next section is NOT an automatic guarantee you'll win that trade. These setups do lose, and they lose more than you might like.

But remember, if you win only 1 out of 10 of these trades you should be around break even overall.

And if you follow the rules, you'll win more like 3 out of 10, or 4 out of 10, and on good days 7 or 8 out of 10.

So don't panic about catching 2 or 3 losing trades in a row.

They happen. And it's not that big a deal.

A Quick Word About Prop Firm Challenges

The biggest account killer in Prop Firm Challenges is traders inability to stay within the Stop Loss Guidelines used by all the different Prop Firms. I got to see first hand how that works a few weeks ago

when I finally broke down and signed up for a Futures Challenge (as opposed to a Forex Challenge, of which I am prohibited from joining thanks to various rules and regulations...for those of you in the US and Canada who are in the same boat, I'll go over these Futures challenges a little more in depth at the end of this Guide so you can decide for yourself if they are worth your time and money.

But the Stop Loss Rules for the challenge I joined were simple. Don't lose more than \$2,000. That was it. As long as I stayed away from that loss total I was fine. Most challenges have both a daily and an overall loss figure you have to keep in mind while trading, and that daily loss figure is what catches so many people and leaves them out of the challenge.

But when you are trading with almost no Stop Loss, you can lose 3 or 4 trades and not be anywhere even close to bombing out of your challenge.

So this style of trading is exactly what you want to be adopting for a challenge.

The Tools

There are two tools you want to use on a daily basis when trading with No Stop Loss.

One is called Volume Profile and the other is Called the VWAP (which stands for Volume Weighted Average Price). Both tools provide you with lines of support and resistance aside from the ones we might be used to working with, and these lines act as both entries and targets (exits).

The first is the Volume Profile (and for those of you using MT4 and MT5, your version is called Market Profile).

The way the indicator works is it creates a sideways histogram where the lines drawn within the histogram are based on the number of trades placed at that particular price point.

It sounds confusing as I write it but it's actually simple as you can see in this picture:



In this version of a Volume Profile (this is the NinjaTrader version), the lines indicating price action at a particular price begin on the left side of the graph (or Profile) and extend to the right. The further right you extend the line, this means the more trades that were placed at this price point.

There are also 3 lines that appear on this profile, two blue dotted lines and one Gold dotted line.

The Blue dotted lines represent the high and low points of a zone called the Balanced Zone. This represents where 70% of the trades were taken. The area above the upper blue dotted line and below the lower blue dotted line are the Unbalanced Zones (aka Chaos Zones). And the Gold dotted line is the price point where the most trades were taken during that session so far, and is called the Point of Control (or POC).

A quick word about the POC: It will change its location during the course of a daily session, probably several times. It is based on the number of trades taken at that price point and during the session another price point may draw more activity than where the POC originally plotted. So do not be surprised if you see the POC in one position early and a completely different place later in the day. It's supposed to work that way.

There are a couple of Zero Stop trades that are built around this Profile indicator, and I will get into the specifics of each of those trade ideas shortly, but for now what you need to know is the most important aspect of this Profile you need to understand is we are far, far more concerned with what happened with YESTERDAY'S profile than with today's profile.



The reason why we concern ourselves with YESTERDAY'S profile is we look for price points that were established as part of the Volume Profile's normal operation, and use those lines as profit targets and entries whenever a trade develops.

I'll go into this in more detail shortly, but to give you a small taste right now, you are looking at yesterday's profile on the left and today's profile on the right (these are 30M candles).

You can see that today our first candle opened on the ES and after a few minutes of back and forth price action, began to move down, bottoming out at 5675.50. It then spent the next 45 minutes moving back up, dropping back down during the last few minutes before the 30M candle closed.

But did you see what price was marked as the Upper band of yesterday's Balanced Zone of trading?

5675.50.

So when price began to drop a few minutes after the 9:30 open, it dropped right to one of yesterday's main lines of S&R and then immediately turned around and headed back up.

How big of a stop loss did you need for this trade?

Zero. Price got to the exactly to the line from yesterday and flipped a 180.

1 point, 2 points, 10 points, it would not have mattered how large a stop you used. Price never again dropped this low for the rest of the session.

These are the trades we look for and honestly, we find a handful of them pretty much every day.

So understand, you are about to embark on a brief journey of learning that is going to equip you with a set of tools and talents that will allow you to make money off of just about any chart you can imagine.

One thing to know about the Volume Profile is that it works best when you are using it with a chart that has a fixed start and stop time, such as the Indices, Gold, Oil, any any other chart that has an actual live market that opens and closes at a specific time during the day. This leaves out Forex as those charts open in the afternoon on Sunday (my time) and close on Friday afternoon (again, my time). Forex is just One Long Session.

But you can set the Volume (or Market) Profile up to only plot out while the Market itself is open. There is a setting in both the NinjaTrader and TradingView indicators called RTH which means Regular Trading Hours. That is the setting you use for the time frame (I show you explicitly how to do this in the video so take a quick look at that portion if you need a deeper explanatin or just want to see it done).

The other tool is the VWAP, and there is a lot of dicussion and good points made by each side as to when to start using the VWAP on a chart, with many people preferring the RTH setting here as well.

I beg to differ.

I like the VWAP to start as soon as the charts open in the evening at or near the beginning of the Asian session, and to end when the market day ends at 4:30 or 5:00 p.m., depending on the chart traded.

It's strictly anecdotal, but I have had greater success with the trades we are going to discuss shortly by using the Overnight VWAP and trading between 6 and 8 a.m., long before the actual markets open for business.

As I said, it's just a preference, and you might try both ways: overnight, and then anchoring the VWAP to begin at 9:30 (or whenever) when the actual markets open.



So the picture above is a 1M ES chart with the VWAP installed and running since the start of the Asian session last night. The Green line is the VWAP itself and the three lines above and below the VWAP are the areas of Standard Deviation. These lines and areas are of equal importance to the VWAP line itself (and just FYI, the VWAP line turns Red once price drops below the line and closes. You'll see examples of this later on).

Installation of VWAP is just like any other indicator, using the normal steps you would use depending on the platform you trade with. If you want to pick a certain time aside from the start of the new trading day (open of the Asian session) you can select whatever Trading Hours work best for you.

But try it with the overnight setting first to see if that works for you. If not, you can start experimenting with other start times until you find one you're happy with.

So now that you're at least a little bit familiar with the tools, let's look at the trades themselves.

Trade #1 Return to POC

This is one of the easiest trades to spot and one that sets up frequently, so it's worth a few minutes of your day to take a look at the Volume Profile charts right when the market opens.

First, we start with the Volume Profile charts set to open when the market does (in my case trading the ES chart, also known as the S&P 500 chart) the market opens at 9:30 a.m. eastern time and closes around 4:15 p.m. the same day. To do this we create a new 30M chart for the ES and within the NinjaTrader system, inside the Data Series window, we set Trading Hours to "US Equities RTH" meaning the regular trading hours for the ES chart.

Then we just load the Volume Profile onto this abbreviated time frame chart and the chart appears as seen in the pictures above. The previous days data is fixed in place because those sessions are already closed, but today's session will continue to plot out new lines from open to close. So do not expect to see much from your Volume Profile right at 9:30 a.m.

Now we watch for the market to open. You need to be in front of the charts before 9:30 a.m. eastern to have a shot at this trade. Look at the overnight prices to see where price is at just before the open

and mark that on the chart (or mark it mentally) where this price falls in relation to yesterday's Profile chart.

What we are looking for are the days when price is going to open at 9:30 and be inside the Balanced Zone from yesterday (meaning price will open between those two blue dotted lines on yesterday's chart).

When price opens inside the Balanced area, a good portion of the time it will move immediately towards yesterday's POC line (the dotted gold line). Maybe it will be 3 or 4 points away, maybe it will be 20 points away. Who knows? Every day is different.

But we know that if price opens inside the balanced zone from yesterday, the POC is a major target to shoot for.

So you enter a trade once the market opens, with the idea of getting out when price hits the POC.



On the second profile you can see the large green candle (bull candle) opened around 5772.50, went backwards all of a half point, then marched up to hit yesterday's POC at 5799.50 for a very healthy 27 point gain, and almost zero drawdown.

The best part of this particular trade is it rarely takes more than a few minutes after the 9:30 open to wrap itself up. Either price opens outside of the previous day's Balanced Zone, which means no trade right from the start, or you open inside the Zone and then either win a bunch or lose a couple of points. For traders with limited time to spend in front of their charts, this can be a great trade to learn and execute.

Trade #2: Trading Between The Lines, Part II

If that title sounds familiar, I had a training I put out about a decade ago called TBBT that looked at a bunch of different Support and Resistance lines, and looked at how to play them.

This is a huge extension of that information into an arena where you can locate just a few lines and play bounces and breaks all day long, and rarely see price move even a pip or a point against your entry price.

The tool that allows this is the VWAP, which gives us a line called VWAP along with 3 standard deviation lines above and below the VWAP.

It very much resembles the FiboPiv I used for so many years, with a Pivot Line flanked by 3 Support and Resistance lines.

But the difference here is the VWAP and the Std. Dev. Lines are all based on VOLUME's influence on the assigned moving average.

You don't need to know or understand how and why it works. It's like a light switch. The explanation on how electricity is generated, routed to your community, then your home, and through your wires is complex, and you don't need to understand any of it to enjoy electric light when it gets dark at night.

You just follow the rules, flip the switch when needed and the rest of it just sort of works itself out.

Same here.

These lines act as Support and Resistance and you can go back and look through countless charts and find instances where price bounced off a line and never looked back (at least for a few candles anyway).

And these are the trades we are looking for.

The first trade is just the standard bounce trade. Price approaches a line, touches the line, and reverses direction for some distance.



Look how many times price touched the green VWAP line and price bounced up. No matter how small a Stop you use, it never comes into play, as long as you place it one or two points below the VWAP.

Now look at the center of the picture and see how the red candle touched the VWAP and bounced back, and then a series of candles moved price up to the point you reached the 1st Standard Deviation line (9 points away).

That red candle was the first 1M candle of the London Open. This is a point on the ES where volume naturally increases because more traders are now active at London Open than were active 10 or 15 minutes earlier.

This is a setup you want to look for. Price touches the line and you take the trade, getting in as earlier as in humanly possible. Then ride the trade out to its natural conclusion (meaning you hit a price point where momentum is likely to dry up and reverse, such as a Std. Dev. Line of the VWAP).

Trade #3: Naked Aggression

In this trade we are looking for an aggressive buyer or seller. Typically price will be moving along somewhat quietly, keeping candle sizes down to a minimum, when

BAM!

Out of nowhere comes a massive candle. 10-15-20 pips/points in size. There is no set number you should be looking for. Just a HUGE candle after a long string of quiet moves.

Like this:



What would you do if you saw this candle form and close?

If you want to make some easy points, you sit and watch price reverse and wipe out whatever gains that candle provided to whomever threw in the monster order to get things rolling.



And once price has reached the top (or bottom in the case of a Buy) of that monster candle, you sell (or Buy if the original candle was also a Buy).



Notice how (1) price never again got close to your entry point, making this a fairly stress-free trade, and (2) meandered a bit but eventually, 30 minutes later, moved from your entry well above the Std. Dev. Line down to the VWAP line.

You would have sold between 85 and 86, and exited at VWAP at 76, making this a 10 point trade, or at least very close to it. And notice that when you sold at the close of that second green candle after the monster down candle, price moved a grand total of 1 point in the wrong direction before finally getting with the program and seriously starting the down move.

And for those of you wondering about the value of a 10 point move, if you are trading a full lot (which those who take the Futures Prop Firm Challenge trade daily) each point on the ES is worth \$50 trading a single full contract. So a 10 point move is worth \$500. Definitely a target worth aiming for.

Trade #4: Semi-Clothed Aggression

Very similar to Trade #3 because it's based around the same sort of candle in the same sort of circumstances. Quiet, even handed trading, generally smaller boxes, and then

BAM! (Part II)

Another massive candle comes flying in out of nowhere and wakes everybody up.



The candle at issue is pretty easy to see in this picture. We had a series of smaller candles, 2-4 points in length, some smaller than that, then BAM! A 13 point move from bottom to top to bottom that resulted in a Doji candle that was all wick and almost no body.

What does this tell us?

One or more large buyers lost their damn minds and decided to try and run price up out of nowhere, and with little or no warning, that's what it tells us.

The problem was (for the buyer or buyers), is a group of sellers were having none of it and slammed price all the way back down, all within the confines of 60 seconds.

I call a move like that a Semi-Clothed Act of Aggression because unlike the Naked Aggression example in the last trade, here Buyers and Sellers actually tangled hard within the confines of a single 1M candle and Sellers, who arrived at the party late, came away the big winners.

And when Sellers are in charge, what happens?

Price drops.

So you wait for the candle to close (or get within a few seconds because it's highly, extremely unlikely anyone is going to throw in a trade so large in the last few seconds it blows through all that seller resistance and ends up with a large Bull candle)...

And you sell.

In this case there was a brief attempt from buyers to run the price back up and it lasted all of 2 points before the bottom fell out and price dropped 29 points in about 50 minutes.

For many ES traders netting 29 points would be an excellent WEEK of trading for them.

You could have snagged that in under an hour and had several days of trading left before the week ended.

Trade #5: Trading in Choppy (or Ranging) Waters

Most traders will agree that there are three types of price action: Ranging (aka Choppy), Breakouts from the Range (or Chop), and Trending.

The Breakout and the Trend can oftentimes be indistinguishable from one another. Ranging is easy to spot: You have a high and not too far away you have a low, and that establishes the range.

Occasionally price will Prarie Dog the high or low, peeking it's nose across the line but immediately diving right back into the range (much like a Prarie Dog pops its head out of a hole, sniffs the wind, then dives back underground to safety).

Trading ranging, choppy price action can be difficult for most traders, and honestly, I prefer to sit it out and wait for the range to breakout and a new trend to form before I put any real money at risk.

But using the Volume Profile combined with the VWAP, suddenly you can see how price is attracted to one level or another, and how price will consistently move to one level, then bounce back to a previous level, before deciding to either move back in the original direction or build out on that reversal move and head for the next level.

Here is that first Volume Profile example from earlier in this guide:



This represents one official session on the ES (the S&P 500). The candles are 30M.

Price stayed inside of a 38 point range (which is a very respectable range to be trading in) but you can see the range markers as the blue dotted lines (5721 high and 5683 low).

And look at how price reacted. It opened at 9:30 and moved away from the range for a few minutes (prarie dogged the range) then moved back into the Balanced Zone and stayed there pretty much until 3:30 in the afternoon.

But look at the moves.

It moved back into the range and reached the POC line (gold...Point of Control...the price point where the most number of trades were placed for the day); It bounced off the POC after a small break of the line, moved back down to about halfway before reversing and moving Back towards the POC. Then it broke the POC and moved right to the Upper Range line, bounced off the range and right back to the POC; broke through the POC and headed eventually back down to the bottom blue dotted range line; bounced off that bottom range line back to POC and then through POC to the upper range line, and finally, through the upper range line and about 50 points past that line (deep into the Chaos Zone), before stalling out and heading back to the upper range line. The day ended with price just a handful of points away from yet another range line touch.

So the next natural question would be “Should I be trading off the 30M charts if I want to trade with little or no stop loss?” and the answer is no.

There is a much better way.

And if you’ve stuck with me for the last few years you should already know what I’m going to say.



Adding in the Renko charts, running the Signal Bands AND the Renko Marsi (or PV2, if you prefer), you can get a signal like the one you see here at 13:56-13:58 (1:56-1:58 p.m. my time) and then look at the VWAP and the Volume Profile and see if there is any supporting reason to take this trade.

The VWAP:



You can see 14:00 on the chart is the second full candle moving up, the first being at 13:59. The 13:59 candle is your Buy entry point as it has cleared the 1st Standard Deviation line and is headed upward, supporting the Buy signal off the Renko chart.

The Volume Profile:



The important candle (the active candle at the time the trade was setting up) is the second green candle from the right. Price opened up in the Unbalanced (or Chaos) Zone, and we know price prefers to get back to the Balanced Zone (above that lower dotted blue line) whenever possible. So a Buy trade is not prohibited by anything we see on this chart.

So two charts support the trade and the third chart not only is NOT against the trade but gives us a target to aim for, which is the lower blue dotted line at 5715.

And you can see how that turned out:



Price got as high as 5719, beating our estimated 5715 price point, but you can also see price quickly came back to 5715, so whether you took profit as soon as you saw 15 or decided to hang in a few more seconds and bagged an extra 3 or 4 points, this was still a stellar trade.

And this is not limited to just the ES (S&P 500) chart. These setups work on pretty much every chart you can think of, except maybe Bitcoin, which is an insane chart to trade to begin with, so I would not trust myself to try and trade BTCUSD or any other iteration without a sufficient stop in place.

Moving A Stop Loss

One thing to keep in mind is you can use as small or as large of a stop as you want, but when trading Futures especially, there are times when price moves quickly in both directions. So you can be up 5 or 6 points on a trade and in the next minute watch price wipe out all your gains and leave you upside down for a while.

The best way to combat this is to move your Stop to Break Even as quickly as possible, oftentimes while that first 1M candle is still open.

Price action a lot of times will move back and forth from profitable to losing within the first minute or two a trade is getting off the ground. So be aware this sort of price action is common and spend some time chart watching just to get yourself used to the idea. But once you see your trade move 2 points or more into profit, get that stop to break even immediately. These trades are designed to take advantage of certain characteristics of trading and when you are on the winning side of a trade price will just keep moving away from your entry. So a quick move to break even won't matter because price will simply move away even deeper into profit.

And as price continues to move in your direction you can simply drag the Stop Loss behind price action by a few points, locking in more profit as you go. We aim for certain targets provided by the tools we use, but sometimes price action stop stop and reverse on "bounce off thin air" meaning price simply reversed for no reason we can discern from our charts. Dragging the stop behind price action a few points guarantees we get something out of the trade aside from a break even exit.

But if price comes back and takes you out at b/e, who cares? You didn't lose anything so your account suffered no damage from the bad trade. Just shake it off and get ready to move on to the next setup.

About Those Futures Prop Firm Challenges

As I mentioned earlier, I recently signed up to take a Futures Prop Firm Challenge. I chose the Futures version (as opposed to the Forex option) because as a US citizen, that was pretty much my only option. A year or so back, the "legitimate" Forex challenges, operated by the 5%ers, FTMO, and, well, those are pretty much the only reputable options for FX, blocked US citizens from participating for a bunch of different reasons.

So Futures Challenge it is!

Seriously, there is only about a hair width's difference between the FX versions and the Futures version.

Both offer a lot of the same charts (although with the Futures version accessing FX charts is a little tougher).

But for the last few years I've been trading the FX versions of the Dow, the S&P 500, the NASDAQ, Gold and Oil, so all I really had to do was stop using MT4 and start trading through NinjaTrader 8.

Yes, there was a small learning curve as there are different buttons located in different areas when comparing the two platforms, but after about an hour of fooling around on Ninja I had it figured out and was ready to trade.

But the thing about trading these challenges is that they all have their own set of rules you need to follow in terms of both gains and losses, and if you deviate from those rules by even the smallest amount, you lose the challenge and have to start over.

This was made very clear to me when about 9 days into the challenge I made a mistake with my charts for the ES and had to close the chart and re-open it to add in the tools I wanted to use, and in doing so **I forgot to activate my Stop Loss ATM Strategy**. I then took several trades without having a stop loss in place.

The fact that all 4 trades ended either in profit or at break even (I manually exited the last trade at b/e which was when I figured out I was trading without a S/L) mattered not.

I broke a rule.

And I lost the challenge as a result.

I was pissed off, but mostly at myself for not paying attention and making sure I was set up properly before I took my first trade.

So let's just say that issue won't arise again. Before I even move my mouse in the morning I now look at my order window and make sure my SL is in place before I do anything else first thing.

The second part of the equation, gains, is another aspect of trading that kind of flies in the face of what we do as traders.

What I mean by that is most of these challenge companies put limits on how much you can earn in a single day.

As an example, the company I signed up with says you can make as much as you want during the challenge, but you have to trade for a minimum of 5 days for it to count, and your earnings on any single day cannot equal 50% or more of the money you need to pass the challenge.

So let's say you take a challenge where you need to earn \$3,000 to pass the challenge. You trade for 5 straight days and because you are a sharp trader who uses these Zero Stop trade setups and trade for 2-3 hours a day, you are able to make \$2,000 on Day One, \$1700 on Day Two, \$900 on Day Three, \$1600 on Day Four, and finally \$2500 on Day 5, for a grand total of \$8700 over 5 days.

Since you only needed to earn \$3000 to pass the challenge, you are good to go, right?

Wrong.

According to the rules of the challenge, you met the 5 days of trading requirement, but only the one day where you earned \$900 counts towards your challenge total. The other 4 days exceeded \$1500, which is 50% of the amount you need to pass the challenge, and thus those days do not count towards passing.

You cannot believe how difficult it is to stop trading on days where you know, and I mean YOU KNOW where price is going and how fast, and where the probable turn around points are, and all you can do is sit and watch because you already made \$1,000 or \$1200 for the day and you don't want to risk making any more and having today disqualified from counting towards your goal.

But the good news is these limits only apply during the challenge, and once you pass and get a funded account, you are free to trade as much as you want (keeping in mind that there will always be stop

loss limitations in place and if you exceed the stop loss limit placed on your account you will lose your funded account).

Maybe it sounds a little too complicated, and I am reasonably sure I'm not doing these challenges justice with my explanation, but really, if you keep your losses to an absolute minimum (easy when most of your trades never move into any sort of loss territory) and you set a daily maximum for your earnings while you are in the Challenge itself) you can find yourself the proud owner of a funded trading account within a matter of a week or so.

And to not keep you in suspense any further, the company I am trading with is Take Profit Trader <https://takeprofittrader.com> and you can get started for as little as \$150. I am not an affiliate with this company and I do not make a nickel if you open an account with them. I am only mentioning them because I have actually gone through their challenge and found their rules to be reasonable and their customer service to be 5 stars. Plus they've been around about 4 years now (founded in 2021) so whatever issues you might expect to arise with a "new" company have already arisen and been dealt with by the TPT team.

So if this sounds like something you'd like to try (and if you are in the US or Canada, this is one of the few options you have to get a legitimate trading account opened and funded and in an arena (futures) which is regulated and overseen by various Government Alphabet Agencies so you actually feel a little safer funding an account or buying a challenge) than you might sending money to an FX broker located on an island you never heard of before.

Skipping The Challenge And Just Opening A Futures Account

First let me point out I am not recommending anyone do this. I am not encouraging it. I do not have any financial interest in you opening a futures account. And I most definitely do not have (nor do I want) and sort of license issued by any of the Alphabet Agencies to work as a futures broker or be engaged in any sort of transaction that earns money from you opening an account.

I just want to share my story with you because a lot of you are of a similar age and may have enjoyed some of the same experiences I did during my younger years.

I was the proud owner of a futures account about 40 years ago. My mother had her Series Seven license (if I remember correctly...it may have been a different number than Seven...too many years have flown by at this point and my memory is a bit weak) and she worked for a series of brokerages as each current employer was bought out or merged with a new company, starting with E.F. Hutton in the mid 1960s.

So I was raised around the idea of trading and trading talk was shared at the dinner table on many more than one or two occasions. So it was only natural I would want to take a swing at the business after I reached adulthood.

I really don't remember much about the account other than this:

Before I could open one the brokerage went up my butt with a microscope and examined every single detail about me and my life before I got the go ahead, and this was with the company that employed my mother at the time.

It was a painful and nerve wracking experience that took the better part of a couple of weeks if I remember correctly.

Compare and contrast that to opening an FX account at any point in the last 20 years. I think the longest it ever took me to get an account open was 1 full day, and that was with Forex.com back in the very beginning.

After that it was usually a matter of a few hours, and sometimes not even that long. I think I had my current account with Coinexx opened and funded in less than 1 hour.

It doesn't get much easier than that.

So earlier this year I finally decided to take the plunge and open another futures account with NinjaTrader (yes, the same people who market the platform also run a brokerage). I had been thinking about doing it for several months and finally decided after the first of the year to click on the Open Account button on their website and start that long, painful, agonizing application process.

Try and imagine my surprise when I found out the application process ran a grand total of 4 or 5 pages, most of it CYA verbiage protecting the brokerage if I did something stupid, and then I clicked submit and waited for the inevitable microscope to appear.

Roughly 4 hours later I got what I thought would be the "microscope" email, but instead it was a "Welcome to NinjaTrader...Here's How You Fund Your New Account" email.

Hell, that was easier than some of the FX accounts I've opened over the years.

I tell you that story for this reason and this reason only:

If you ever went through the account opening process way back in the day and like me avoided doing it again because of all the b.s. involved, well, those b.s. days seem to be over.

You can open a "micro" account for as little as \$400 and be trading within a day or so of having your application accepted.

And there didn't seem to be a lot of time spent by them pulling credit ratings and looking at asset/debt ratios (I say that with confidence because I belong to a service that notifies me if/when someone pulls my credit report and I never heard a peep from them during this entire process).

To sum up the process it was something like:

Me: "I want a futures account".

Them: "Okay. Here you go."

So if you have been putting off investigating getting a futures account because of all the old-school hassle that used to be involved, those days look like they are over and you should start looking into a brokerage that you can work with. I like NinjaTrader and am happy I went with them, if that counts for anything.

But if you are US or Canada based and have walked away from FX trading because of all the issues with finding and keeping a reliable FX broker, a Futures account may be just what the doctor ordered to get you back in the game, and all within the safe confines of a broker that is located in the USA.

Like I said earlier, I'm not recommending you do this. I'm just letting you know it's a whole lot easier to navigate the process than it was back when we were kids.