



1 on 1:

10 Pips

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This ebook is part of a comprehensive program to train you to successfully trade currency. Alas,
you'll probably lose money. We all do at first. Rob's not liable if, based upon the information you
read here, you lose money, make money, turn into a woodchuck, possum, or other furry creature.
You have to work hard, study a lot, and dedicate yourself mentally. Don't ever give up

**Hey! What's all the fuss about me telling people it's okay to get 10 pips?**

Well, let's start it off by giving you a link to the most recent spreadsheet that details the growth of an account by just obtaining net 10 pips on a daily basis.

http://www.robbooker.com/books/PipGains_10k.xls

If this link does not work for you, then please make sure that you are typing it in correctly. Make sure you have Microsoft Excel installed on your computer. Make sure that you are not also trying to download the entire Library of Congress section on "Knee High Socks," which could clog up your internet connection.

If you go for 10 pips, isn't your risk to reward all whacked out?

Yes. It seems so. If you are taking 10 pip gains on your winners, and 30 pip losses on your bad trades, then you are in a horrible spiral downward that will culminate in your bleeding your account to death. But this is not what I meant when I wrote the ebook.

What I mean is that if you walk away with net 10 pips per day, overall, that you are in good shape. You could have a winner of 30 and a loser of 20. Or something like that. But the point is that getting smaller numbers of pips and walking away can be a hugely profitable trading strategy.

Maybe you do this 10 pip thing by just going for 10 pips on your trades and then getting out every time. And maybe you'll have to accept the occasional loss. That would be fine too. It's just not the only way that you have to do it.

How do you go for 10 pips every day, Rob?

I trade a variety of systems that I teach in the 1 on 1 training. I trade using divergence, which is a method of predicting reversals. I trade this on long and short term time frames. I also trade a support and resistance system during the New York Session. How can you do it?

You can have me teach you. That's one way. You can also learn from other teachers, or read books on trading, or study the charts on your own. There are a lot of ways to get 10 pips.

Can 10 pips really turn into something big?

Oh, yes. Look at the spreadsheet again.



I am looking at the spreadsheet. What am I supposed to do with it?

It works very well to look at the worksheet entitled “simple version” first. Now, just play with the numbers in the columns. For example, change the number of trades per month and see what that does to your performance. Then try changing the amount you use for leverage (this is the column entitled **\$ Leveraged**). Take it down to something much smaller. Then jack it up and make it bigger. See what the numbers do.

Then move on to the worksheet entitled “advanced version”. This is where you can get a bit more advanced. Play with the numbers here again.

What do I do with this? Why did I ask you for it in the first place?

You asked me for it because you want to see how 10 pips can grow into something meaningful. It can! You also are probably wanting to add some consistency to your trading. Going for smaller amounts and then closing your trading account for the day can help with that. Whatever you think you **MUST** make each day in currency trading, remember that you are just thinking that it **MUST** be done. Rather than think about what you want to make, or what you think that you must make, ask yourself this question:

What am I able to make each day? What is reasonable to expect?

If you can discover what is reasonable to expect (something else that I work with traders to figure out on an individual basis) then you can rework the spreadsheet to do your own numbers.

Now what? Another cool free thing? Why, of course!

Here’s another free cool tool that I have developed that you might like:

<http://www.robbooker.com/books/MMC.xls>

This is my money management comparison spreadsheet. Here is how you use it:

1. In the box on the left, you input what your performance **GOAL** for the month is. You only have to change the starting balance (it’s the blue cell in C3), and then the percent per day amount you want to make (that’s in cell D3 and it’s green).
2. Then, during the month, as you trade, you simply update the green numbers in column J – you just put your new balance at the end of the day in that column. This tells you what % return you made that day.

I hope we get the chance to work together some day. Keep in touch! Don’t forget to read my blog at <http://www.piptopia.com>, and get free trade ideas at http://www.robbooker.com/forex/offer_14days.php.