

FX REPLY ▶

ICT's Venom Model

Checklist and setup guide

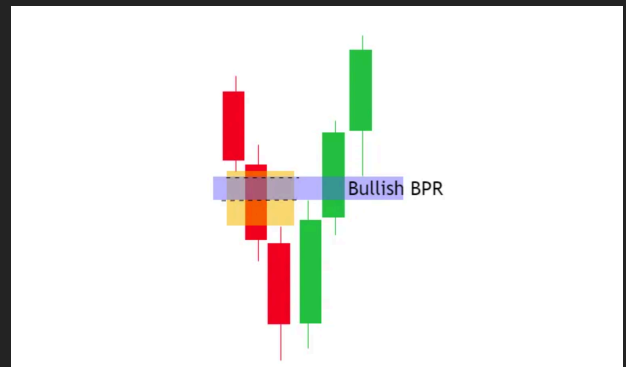
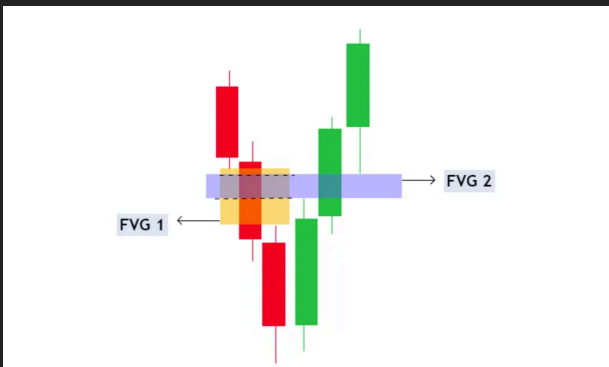


Strategy Details

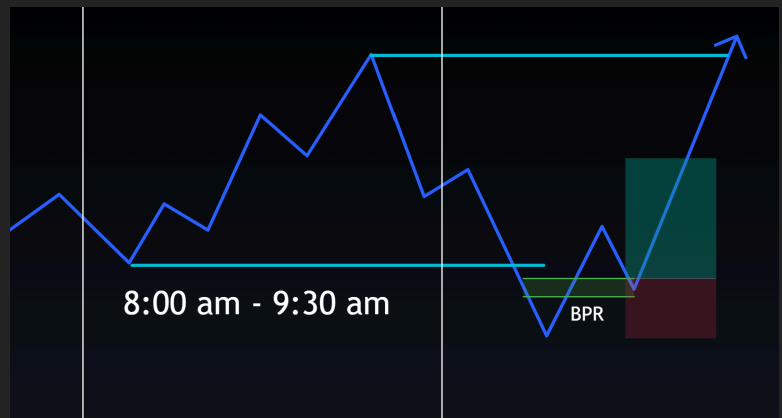
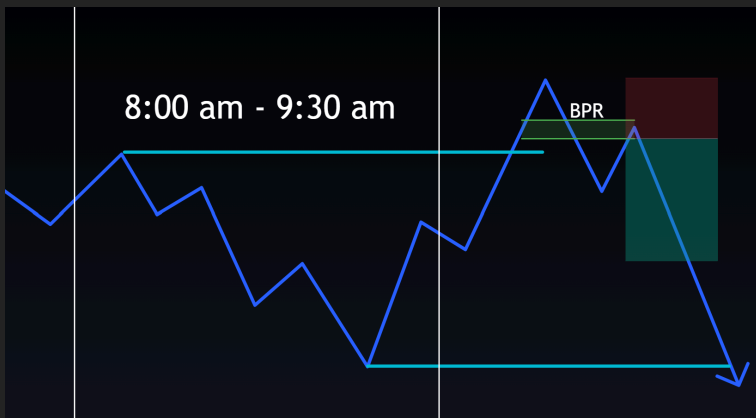
General parameters: 1m time-frame, NQ. May also work with other indices or gold. Trading hours will be 9:30 - 11:00 am New York time

Indicators: Session indicator NY to mark out 8-930am NY time, and FVG

Balanced Price Range (BPR): two overlapping Fair Value gaps:



Entry trigger #1 BPR retrace: After price takes out the 8-930am high or low, wait for a 1m BPR to form, and enter on a retest.



Entry and stop loss: Limit order entry on BPR retest, stop loss at the recent swing high/low.

Take Profit and Trade management: Fixed 2R TP, no trade management. Could also target other side of 8-930am range, but likely will require HTF bias + trade management, so fixed 2R is much simpler.

Strategy Details

Entry trigger #2 Venom Breakout: Market entry after a strong engulfing candle that inverts the initial FVG rather than waiting for a retest.



Entry and stop loss: Market order after an engulfing candle inverts the initial fair value gap. Stop loss at the open of the engulfing candle.

Take Profit and Trade management: Fixed 2R TP, no trade management. Could also target other side of 8-930am range, but likely will require HTF bias + trade management, so fixed 2R is much simpler.



Other rules:

- No trade if price hits 2R TP prior to BPR retest
- No trade if you can't get 2R prior to the other side of the 8-930am range
- No trades right before red folder news
- Ok to take 2nd attempt if first try stops out & 2nd entry shows up

Strategy Details

Other considerations:

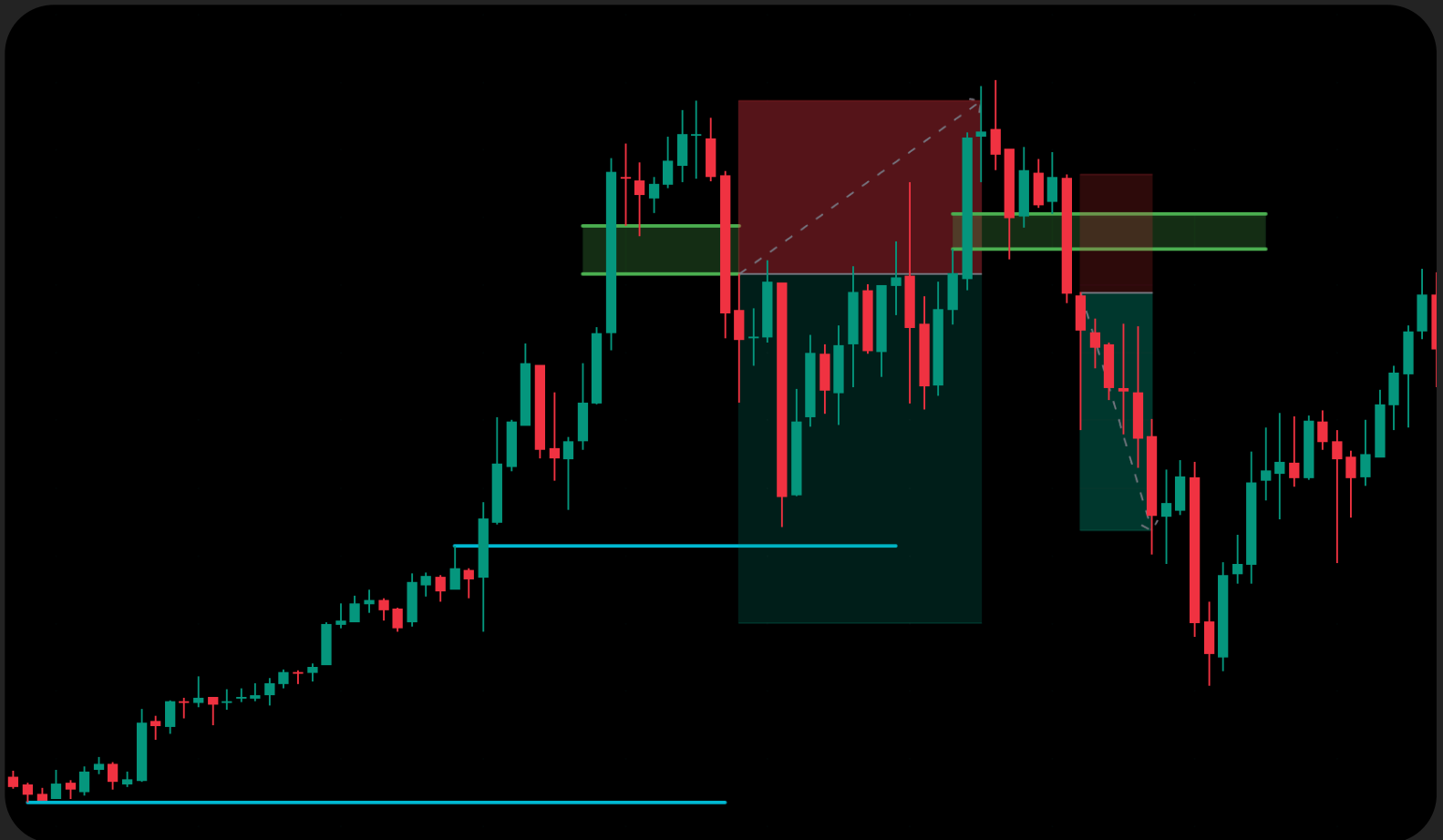
- Could try using any time-based liquidity levels (previous session/day/week highs rather than only 8-930am highs and lows
- Could test with other sessions using the same 90min windows before and after the market opens
- Trailing stop loss optimization may improve results

Venom Trade Checklist

- ✓ *Mark out high and low from 8-930 am*
- ✓ *Watch for an initial FVG to be created*
- ✓ *Make sure there isn't news coming up*
- ✓ *No trades after 11am*
- ✓ *Watch for BPR to form (retest entry)*
- ✓ *Watch for engulfing candle that inverts the FVG (Venom Breakout)*
- ✓ *Stop loss at h/l for BPR retest, SL at candle open for Venom Breakout*
- ✓ *Target 2R for take profit*

Remember, if any of the parameters are missing, the trade quality is reduced. Aim to only take A+ setups!

Examples





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