

Double Bollinger Trading strategy

The logo for OLYMP TRADE features the word "OLYMP" in a bold, black, sans-serif font. The letter "O" is partially filled with a green-to-blue gradient, and the letter "Y" has a red triangle at its top. To the right of "OLYMP" is the word "TRADE" in a plain, black, sans-serif font.

What is Double Bollinger strategy?

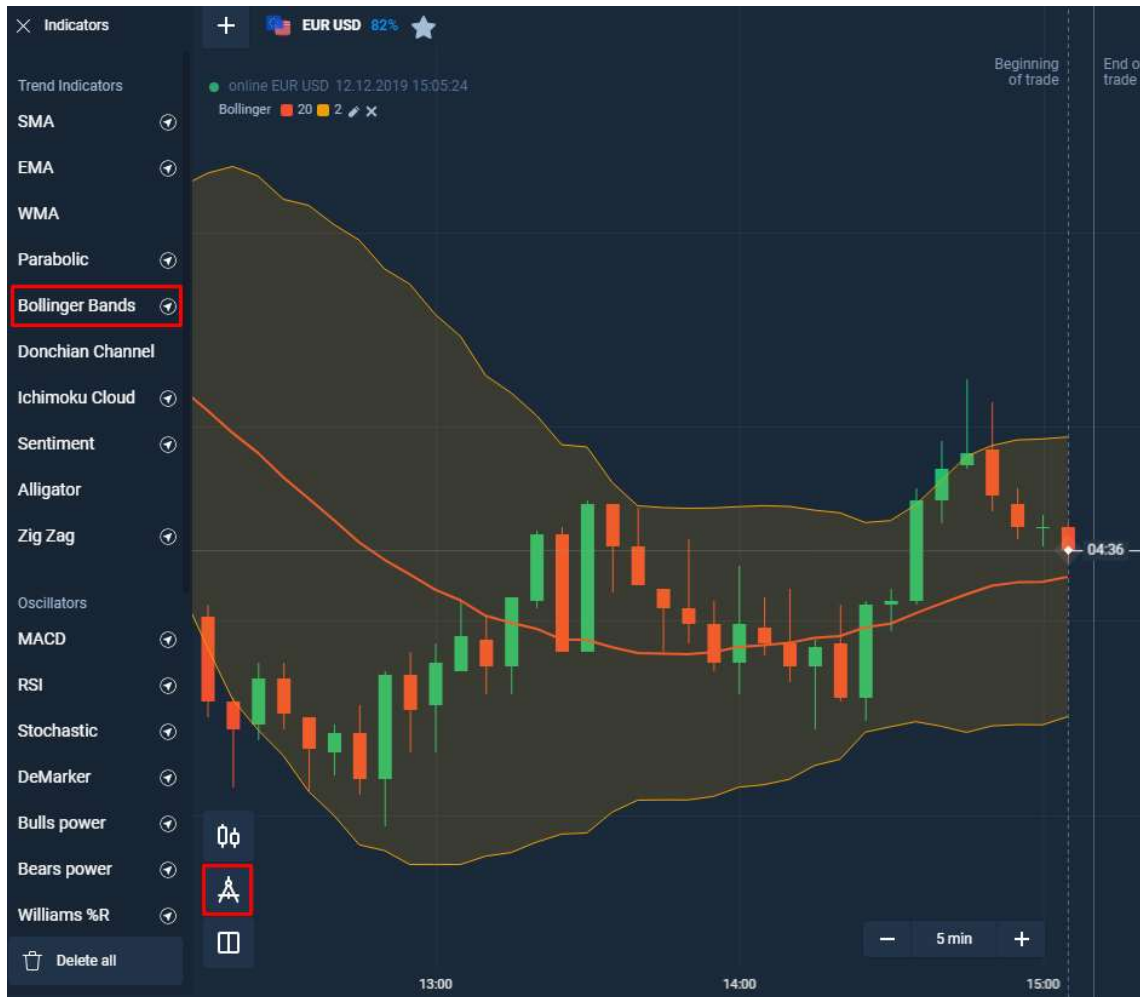
“**Double Bollinger**” – a counter-trend strategy, based on two Bollinger Bands indicators with different settings.

What do we need for the strategy?

The strategy requires:

- Japanese candlesticks chart
- Bollinger Bands indicator

What do we need for the strategy?



Step#1 -> click on “The indicators” tab and select Bollinger Bands.

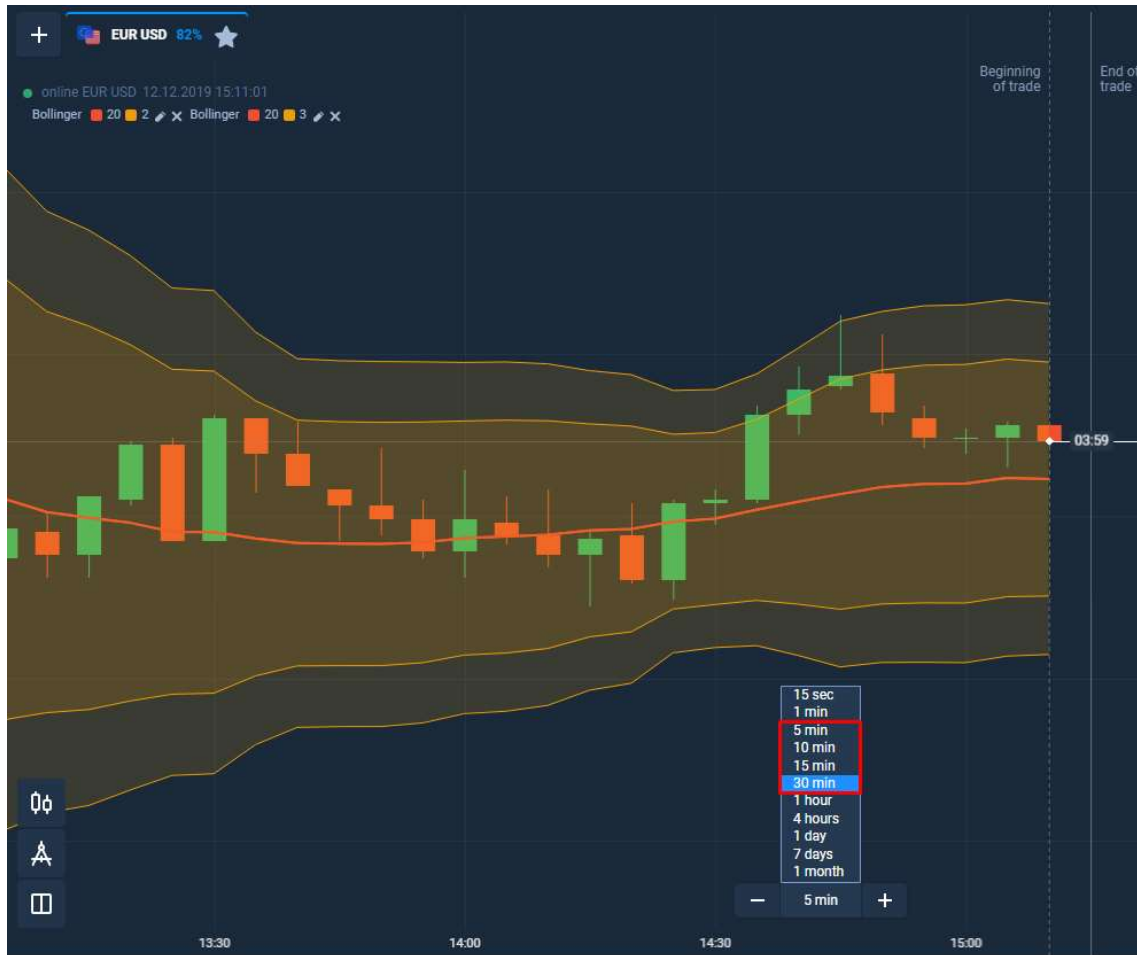
What do we need for the strategy?



Step#2 -> Select second Bollinger Bands indicator.

In the settings change the “Standart deviation” parameter to 3.

What do we need for the strategy?



Step#3 -> Choose the timeframe.

From 5 to 30 minutes are suitable for this strategy.

Trade signals



DOWN signal ->

The price crosses the upper line – we get ready for a trade.

When the price touches the upper line of the external BB, we open a position.

Trade signals



UP signal ->

The price crosses the lower line – we get ready for a trade.

When the price touches the lower line of the external BB, we open a position.

Recommendations

NB! Trade expiration period is between 1 and 2 selected timeframes. For example, if the chosen timeframe is 10 minutes – expiration time may be from 10 till 20 minutes.



If there is an impulse candlestick – it's better to use 1 X TF expiration time. Otherwise – 2 X TF expiration.



Most active hours are 7-00 – 10-00 UTC & 14-00 – 17-00 UTC.

Recommendations



Don't trade during the news releases.



Best assets to trade are: EUR/USD; GBP/USD; USD/CAD; AUD/USD; NZD/USD. **Don't use pairs with JPY!**

Warning! Planning and conducting trades involving an increased risk, trader should always remember that the possibilities of positive and negative expectations often exist simultaneously and are realized depending on a number of specific circumstances, the degree of consideration of which determines the effectiveness of trading according to this strategy.

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