# FOREX MASTERY

## M3 FOREX NAVIGATOR

**DEVELOPED BY GARY ALBRECHT**

**(SLINGSHOT NOTE EXTRACT)**

12/01/2009

Notes Taken & Compiled from Webinars & Live Trading Sessions.

by

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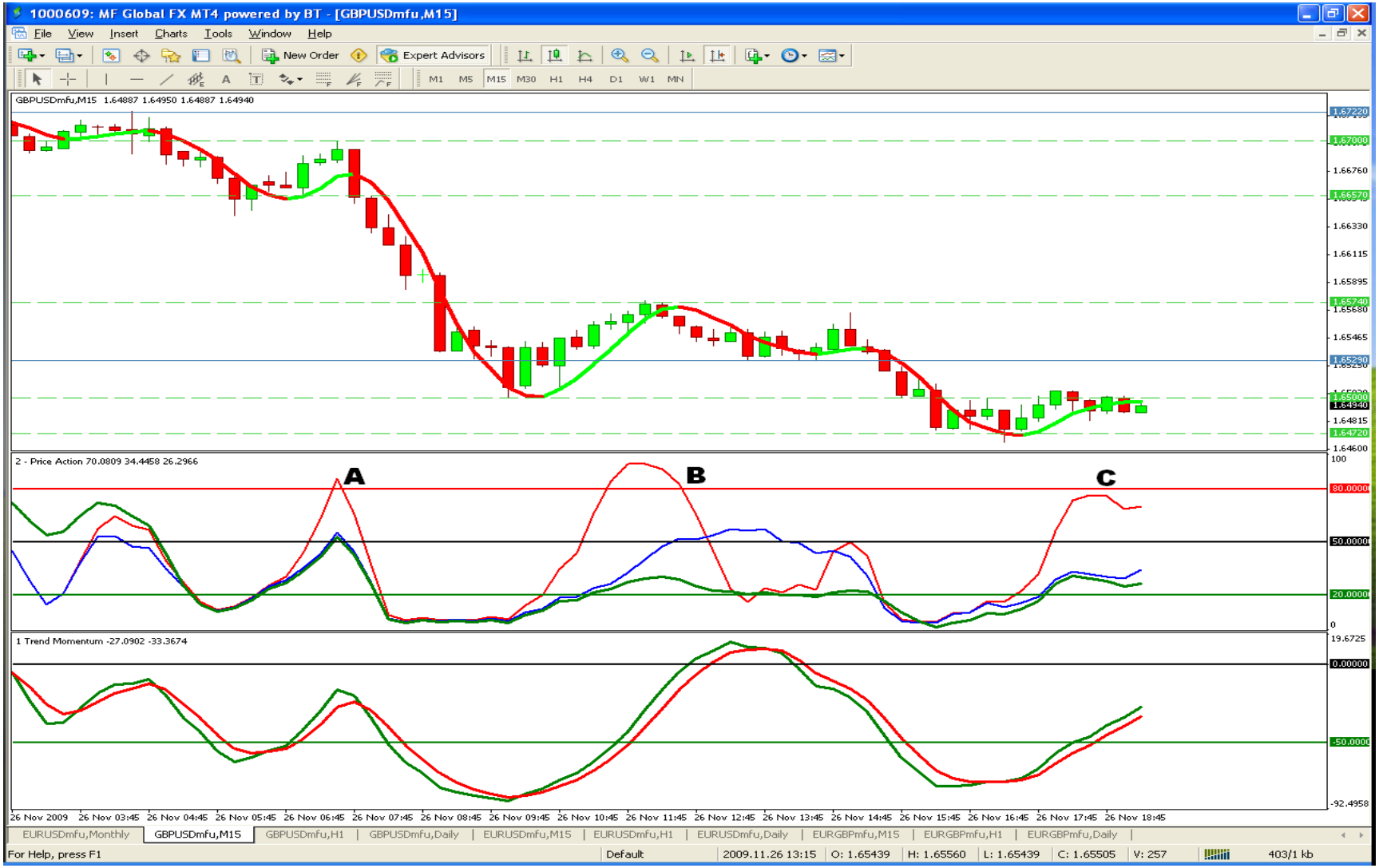
# SLINGSHOT

A slingshot is the formation of slingshot-like shape on the chart, which occurs when the Green Money Flow Line (MFL) on the Price Action Indicator (PAI) remains at extreme level or move just slightly to the 50 reading while the Red and Blue lines of the PAI move in the opposite direction in agreement with the Trend Momentum Indicator lines. Sometimes you can have a single or double banded slingshot where just one of the PAI lines move while the other line sticks around the MFL, or both move together. **The farther away the other line(s) move from the MFL, as a rubber band stretching severely, the stronger the resultant snap back in the direction of the slingshot, and the more pips we get**. Traders should pay serious attention when this happens, especially when the red and/or blue line(s) stretches to the other extreme end of the PAI. Slingshots are nothing short of magical as they give an accurate signal of a 100% trade that will happen within the next 5 - 15 minutes or thereabout (on the shorter time frames), and **they almost never fail**!!!

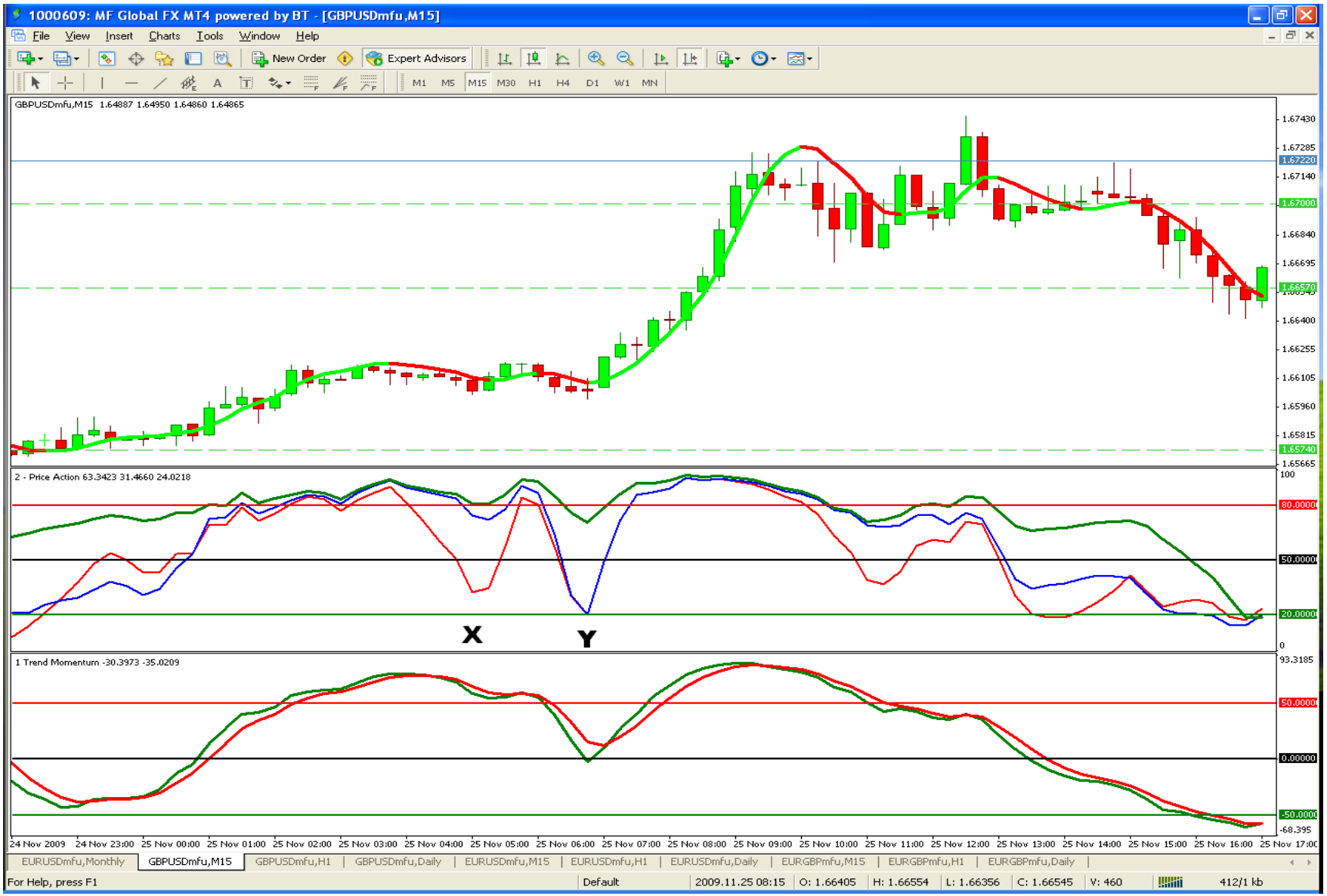
When you see a slingshot forming, it simply means price is trying to re-test a previous support or resistance area (of key/bias level). And when a slingshot fails to break a previous (swing) low or high, then you know price will most likely bounce, especially when reacting at key/bias level.

All slingshots are pip producers but some give more pips than others, as the shape of the slingshot determines the severity of the snap back, and invariably the pips. Slingshots with pointed ends produce more pips than slingshots with rounded bottoms, as can be seen on the following charts.

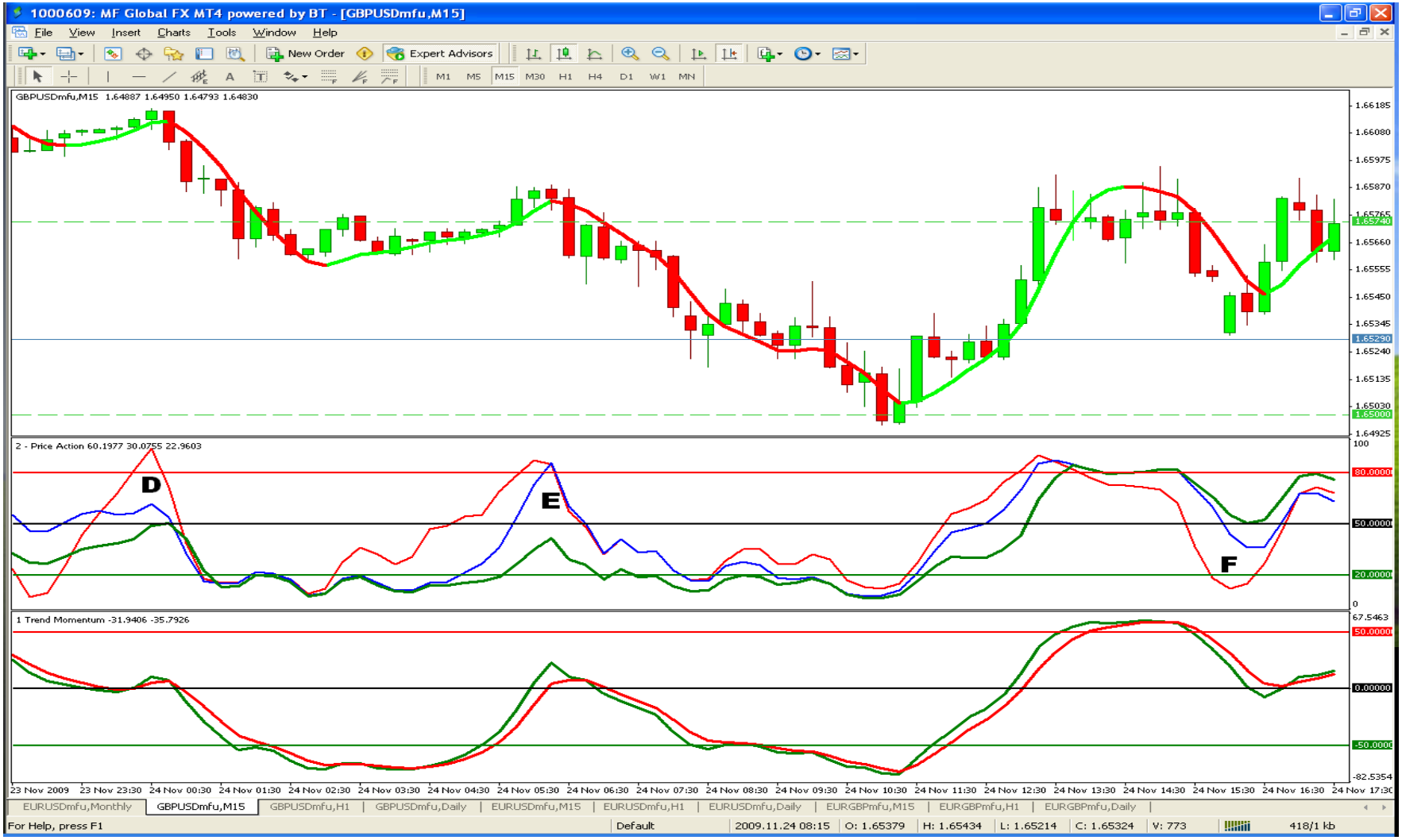



Slingshots with pointed end give more pips as opposed to the ones with rounded bottom, as can be seen from the above chart. **A** produced 150+ pips while **B** gave 30+ pips and **C** gave just 10+ before reversing. See next chart.

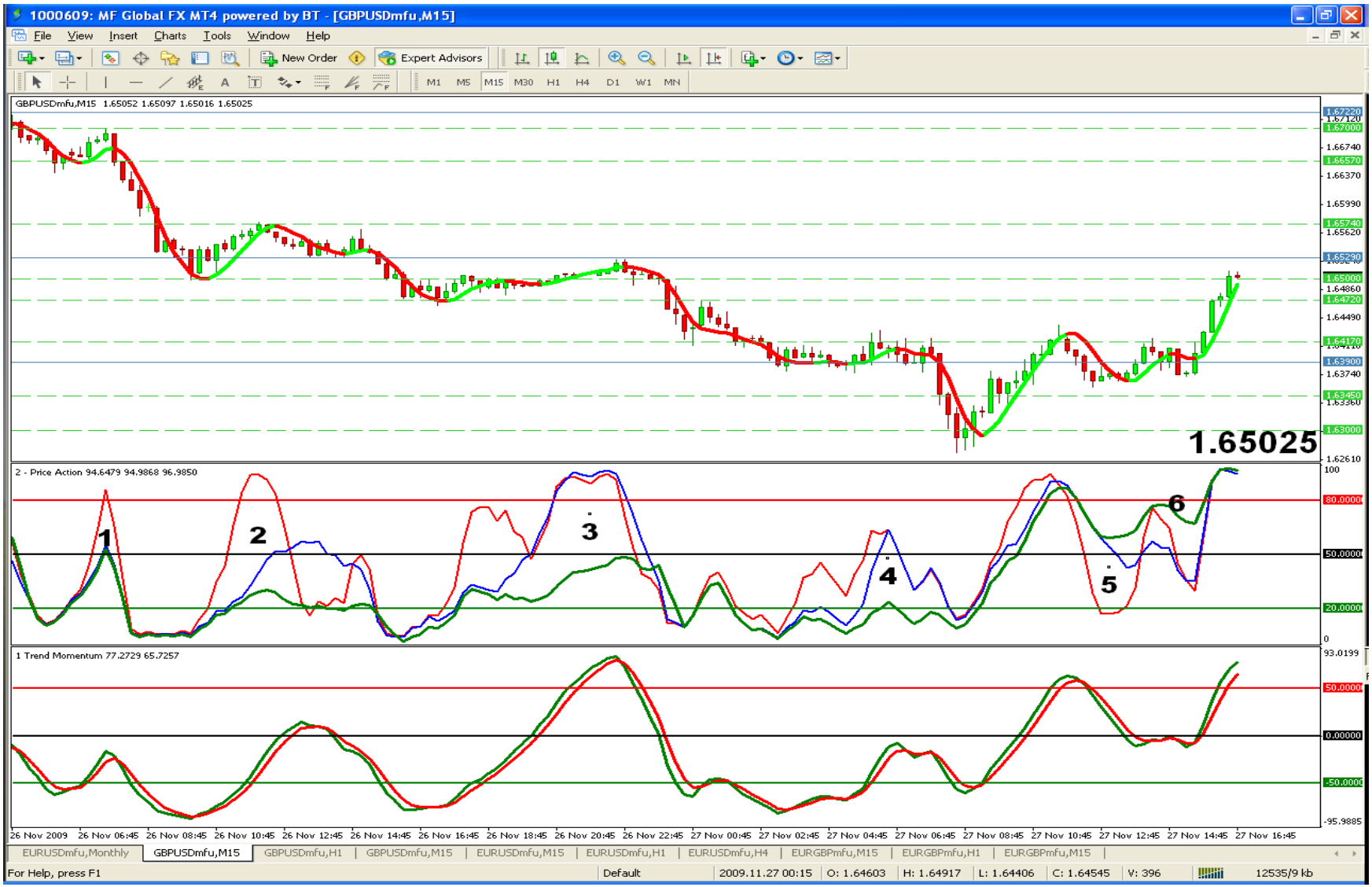
**An unusual slingshot but a slingshot nonetheless, producing about 100 pips!!!**



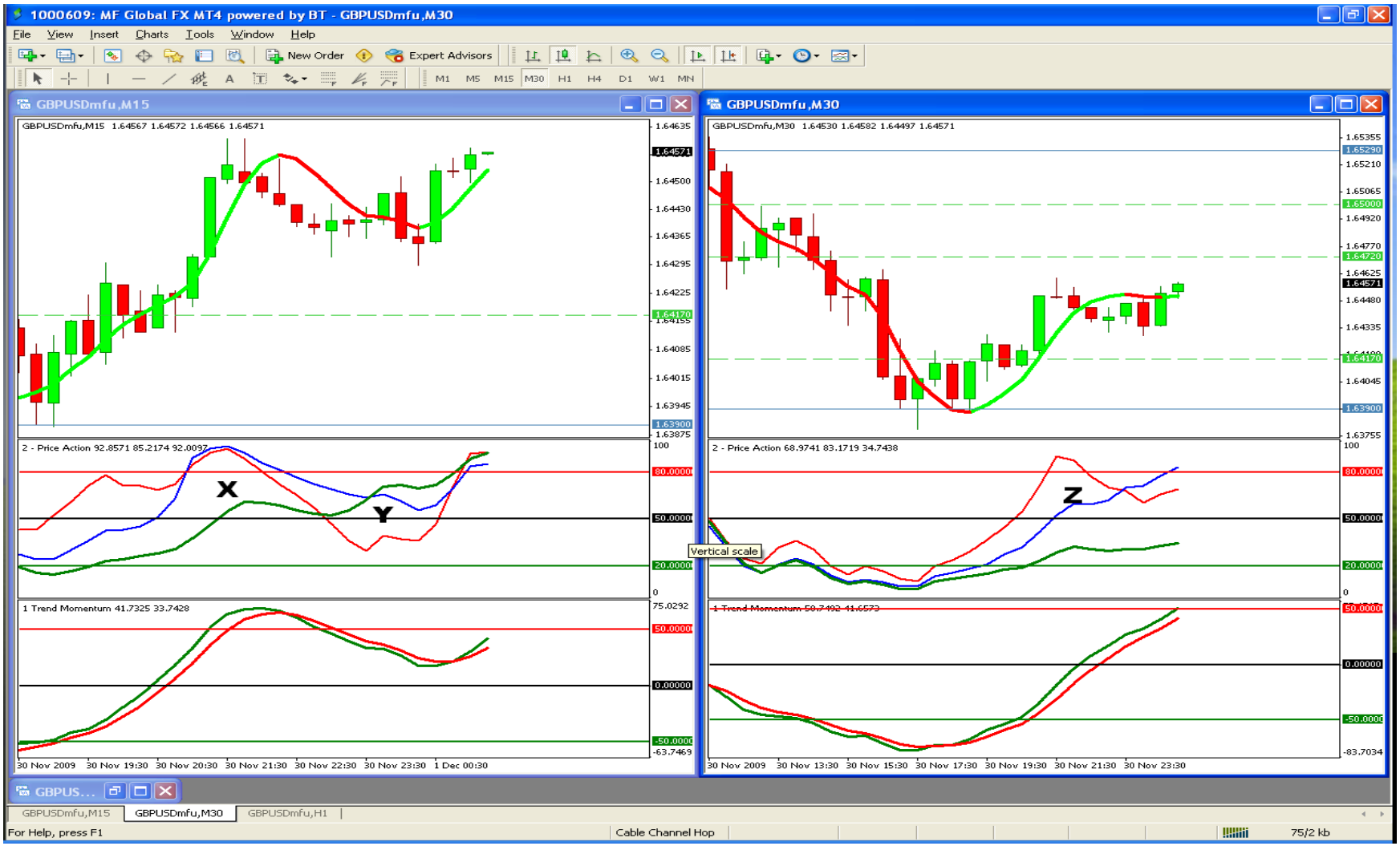

Again slingshots X & Y on the above charts produced 10+ and 100+ pips respectively.




D & E with pointed ends both produced 50+ & 75+ respectively while F with rounded bottom gave about 40+ pips.

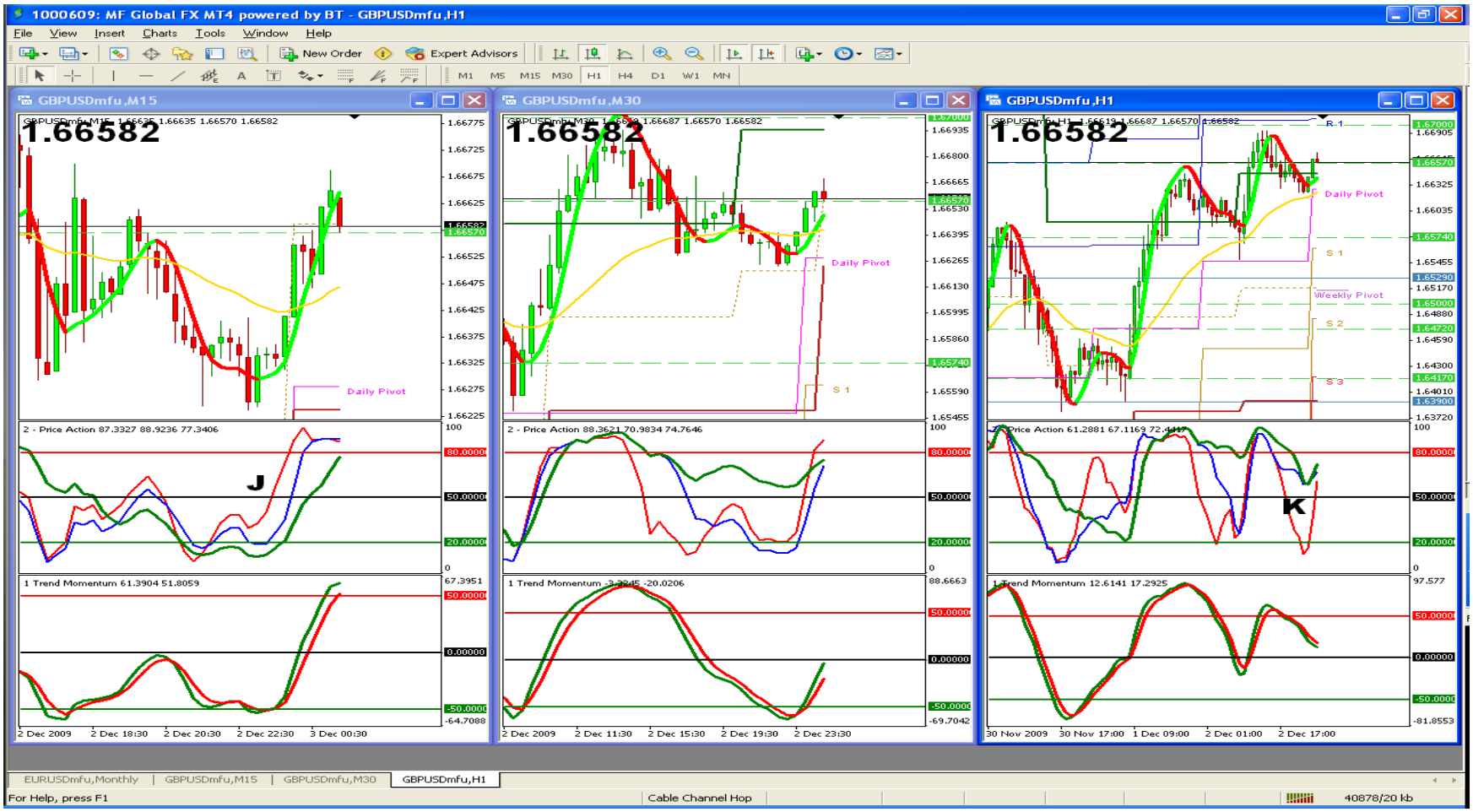



**Slingshots 1, 2, 3, 4, 5 & 6 produced 160+, 35+, 100+, 100+, 45+, 110+ pips respectively; and all reacting at a key/bias level. SS 3 is another funny looking one but nonetheless a SS and good pip producer!!! A slingshot is a slingshot and a pip producer any day – just watch, Trader George and make money. Thank God for Gary; this is amazing!!!**

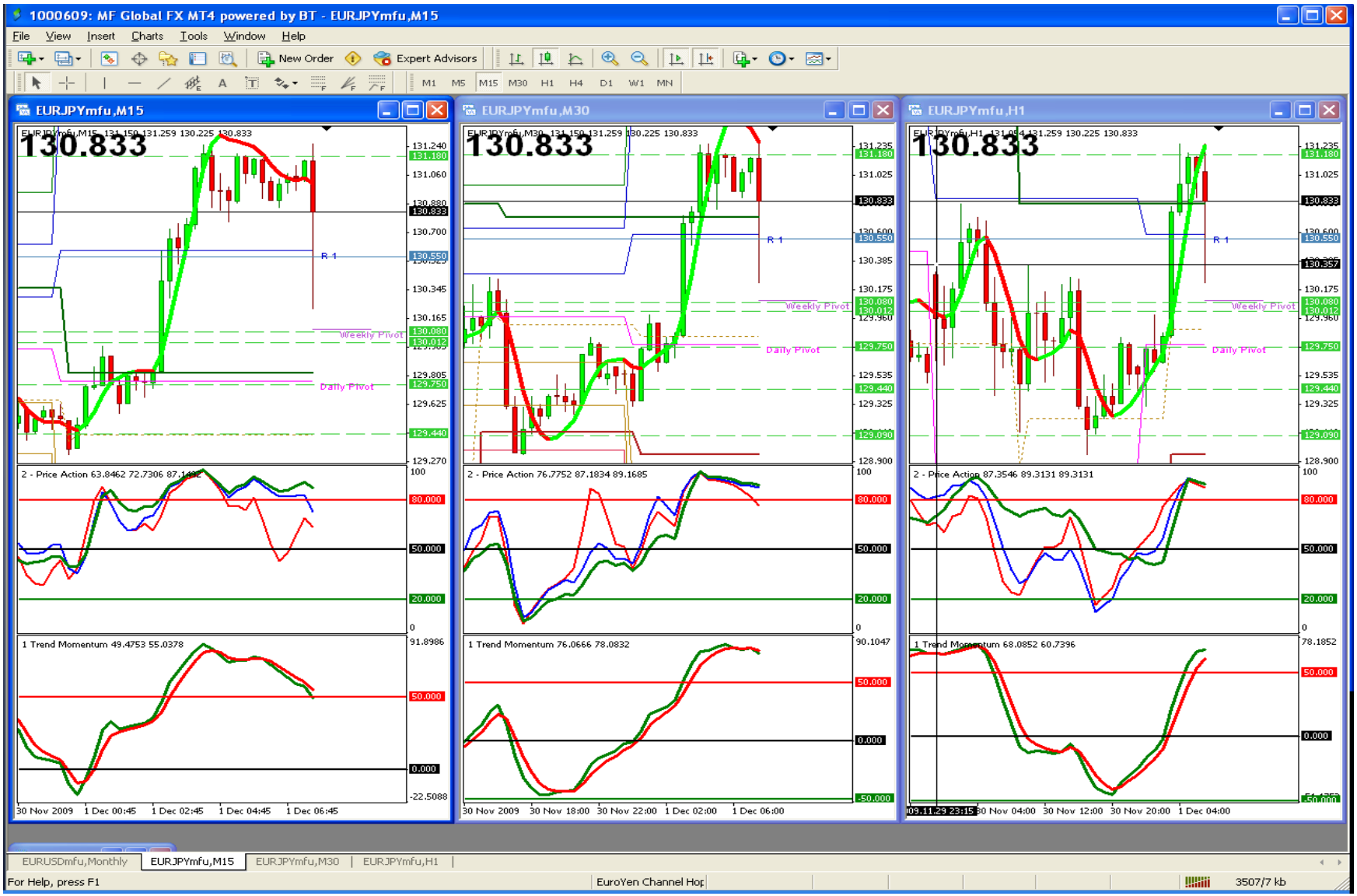



**If there is a conflict between a potential SS forming on a short, M30 and shorter term, M15 charts in opposite directions, as seen in Y & Z, the shorter timeframe will always prevail. Initially X & Z were SS forming in the same direction, until price suddenly made a U turn for a new SS in the opposite direction (Y) on the same M15 without completing the M30. It completed the M15 SS and eventually came back to also complete the M30 SS as shown in the next chart. Also see the chart on page 10 for additional information where the short term (H1) chart won over the shorter term chart (M15).**

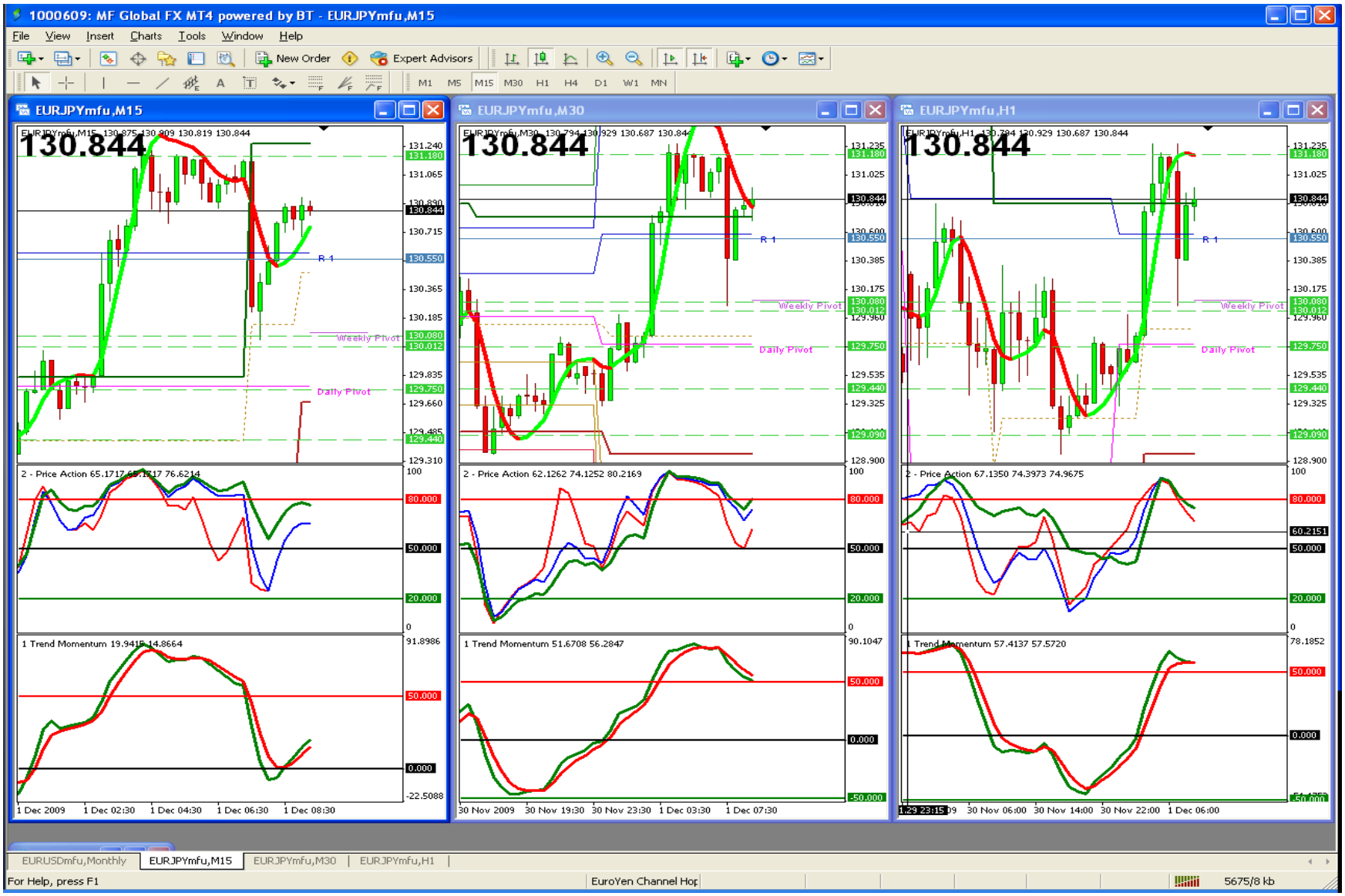
**Amazing how one can predict or anticipate SS price action, as price indeed came back down to complete the M30 SS after having completed the M15 SS. Price attempted to go higher (6442) after initially coming down to 6429 but I knew it would probably not go beyond 6445/50 before coming down to complete the M30 SS. How uncanny!!!**




**Potential SS showed up on the H1 and I took a long trade @ 6640 as the M15 & M30 were in extreme OS and turning upward. However few pips from my TP @ 6657, another potential SS showed up on the M15, and I immediately exited my trade to lock in profit. Why? 'Cos according to our early observation that conflicting SS formation btw short and shorter term timeframes is always settled in favour of the shorter term TF. There was however an exception learnt at the live trading room this AM (12/01/2009) – in a double banded potential SS, both lines must turn to form the SS. K was in formation first, when suddenly a potential SS started forming around J but as u can see when the red line turned the blue continued up and later the green MF line followed upward nullifying the formation of the SS, and this explains why H1 won.**




**An aberration – a SS that did not completely form on the M15 chart before dropping 95 pips in 15 minutes from the key level of 131.18 but it seem to be forming another odd shaped SS!! Always watch for news releases. See next chart.**




**Funny looking SS on the M15 but a very expensive one, as price dropped 95 pips before completing the SS formation. See previous chart on page 11!!**

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