

Retest and Pullback Strategy

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Have you been trading for a while and want to upgrade your entry skills?

Maybe this will help you. Did you know that one of the characteristics of price is that it likes to make a retest at a broken Support and Resistance (SNR) level?

To go up, the price needs to go down.

To go down, the price needs to go up. It's confusing, isn't it?

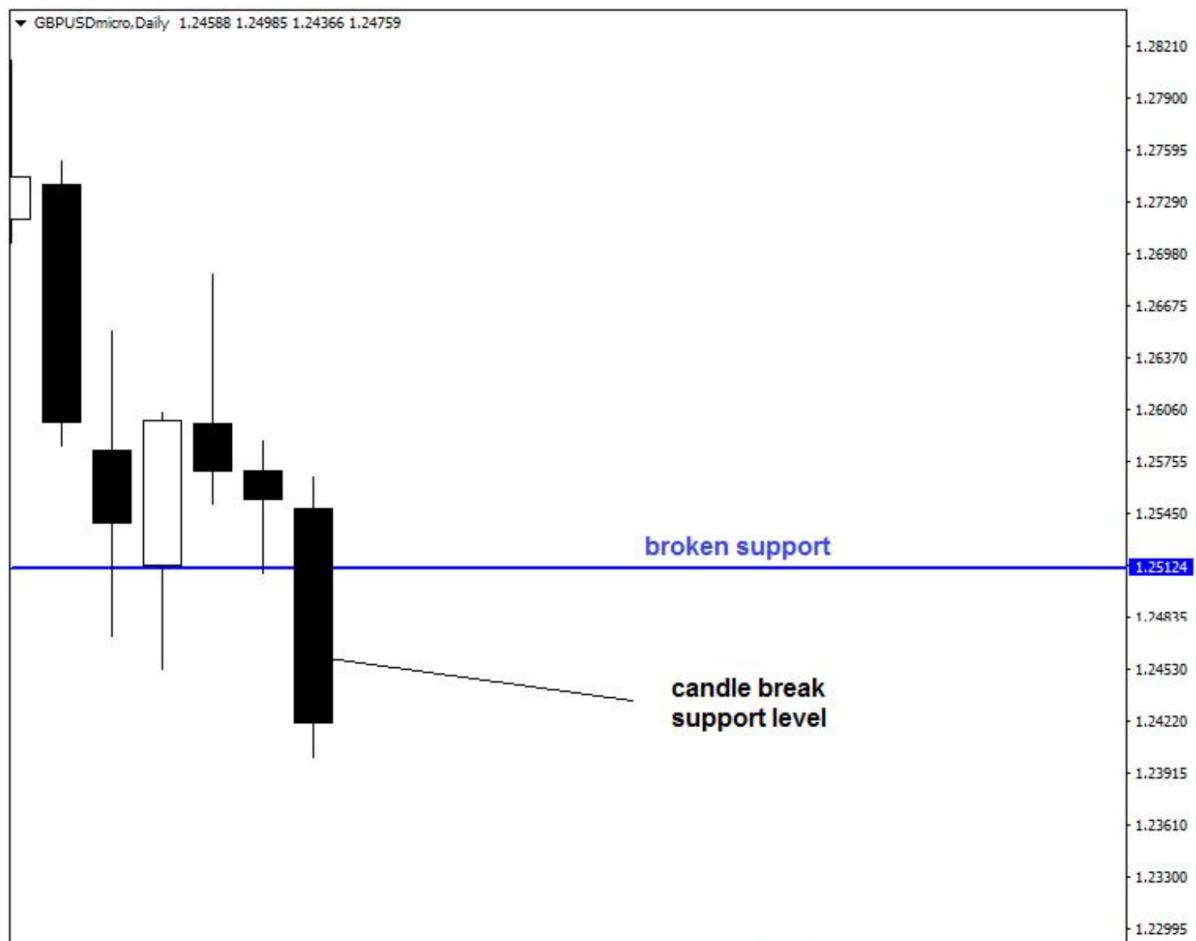
But that's the reality. Keep reading.

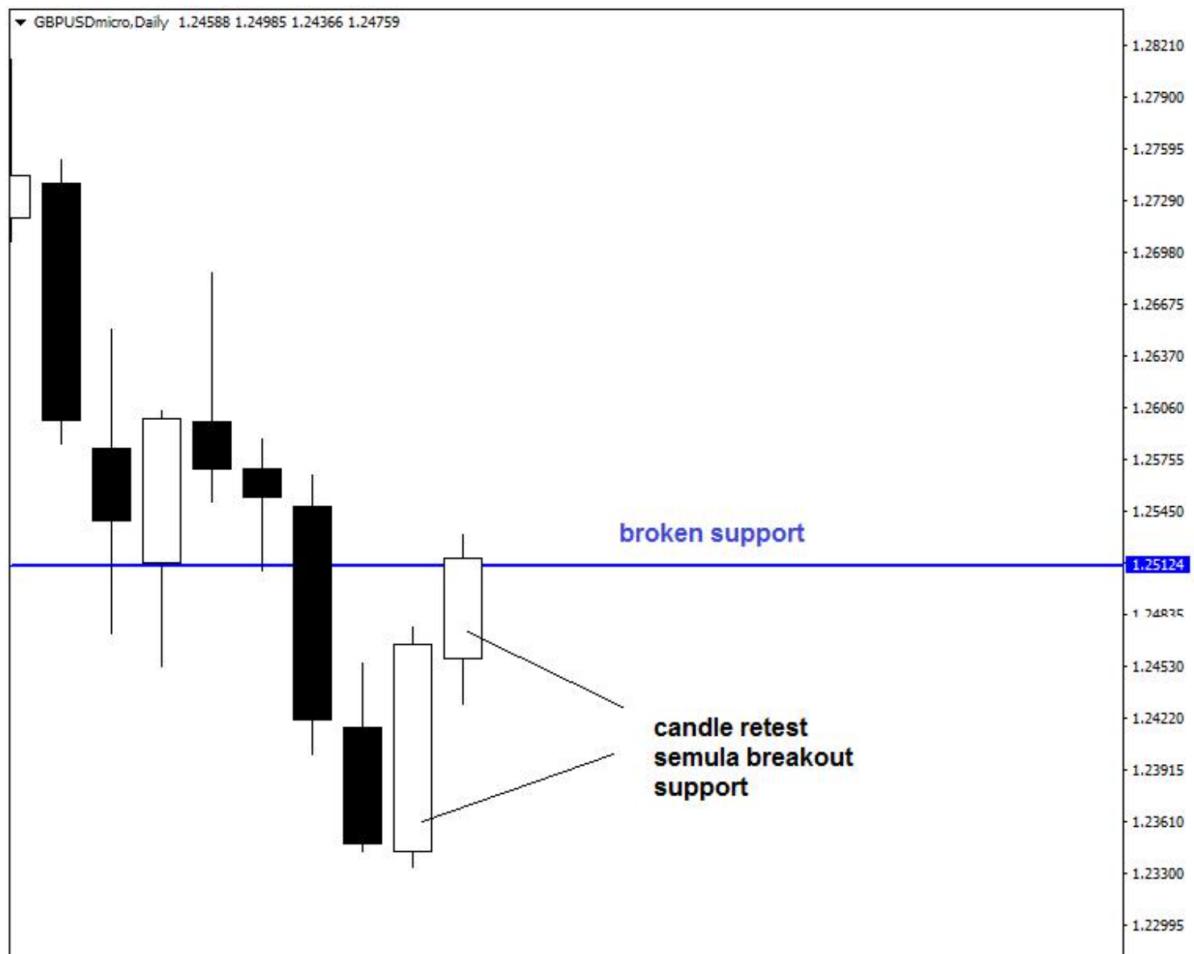
The two points you need to pay attention to are...

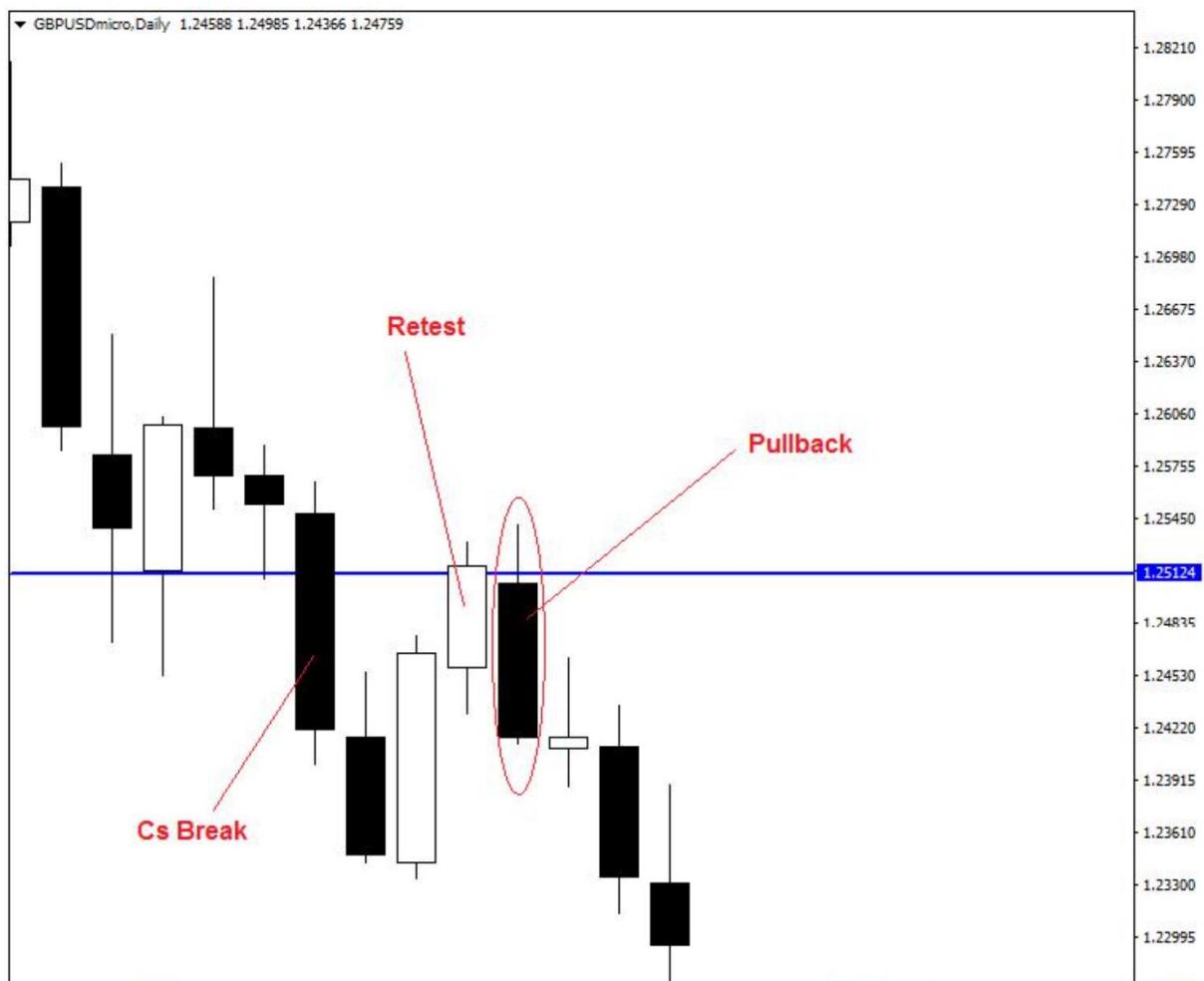
1. SNR breakout
2. Chart pattern breakout

What is 'retest'?

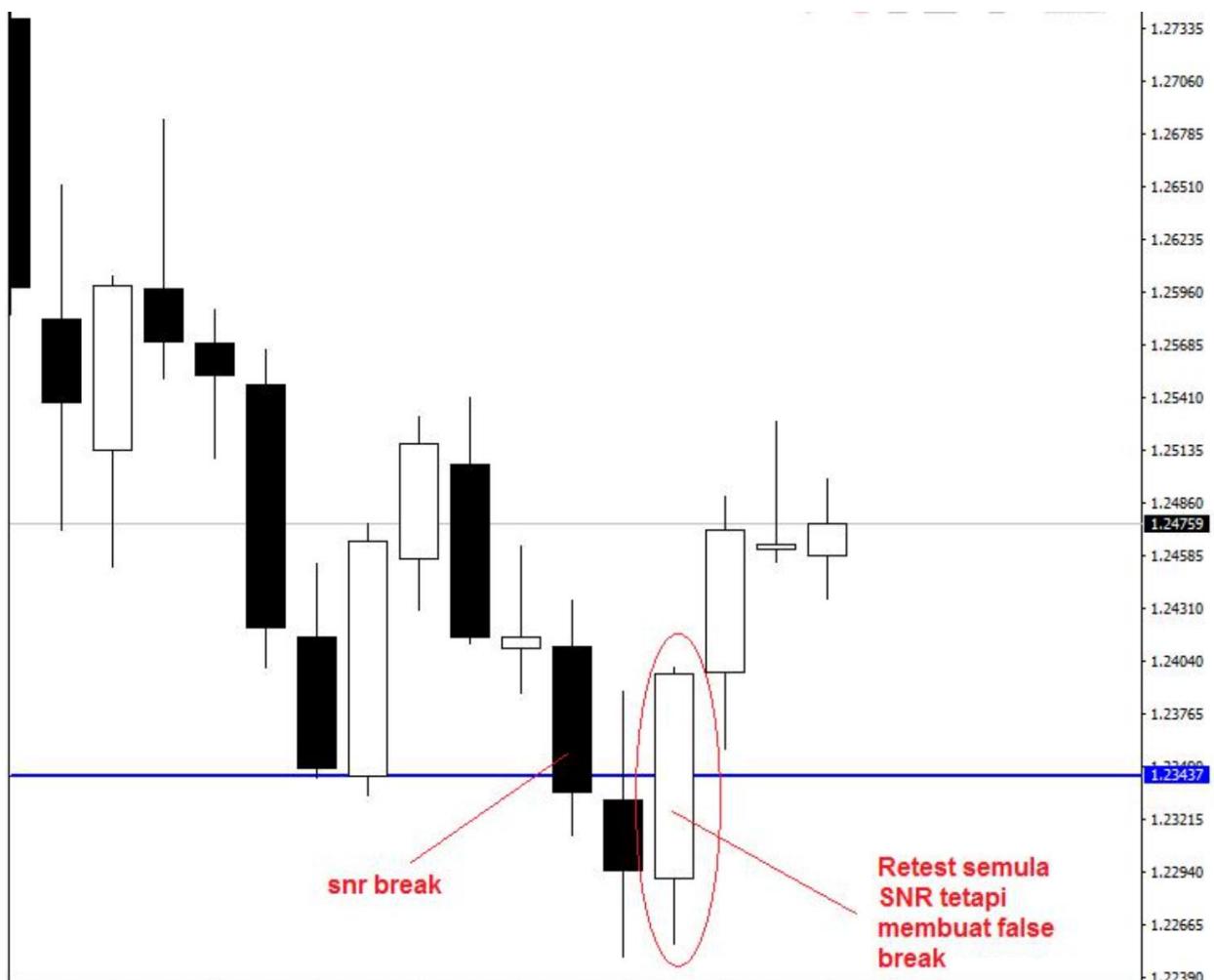
Retest is a situation where there is a retracement to the breakout point of the price. The price retraces back to that breakout point and if it fails to have a false break, it will continue the previous breakout trend.







False break means that the trend will not pullback and you do not need to enter following the trend breakout.



Avoid trading if a false break occurs. Waiting for confirmation will help you identify entry opportunities and avoid entering false signals or false breaks.

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SNR Breakout

Here are two SNRs that you can use as your main guide:

1. Price level
2. Trendline

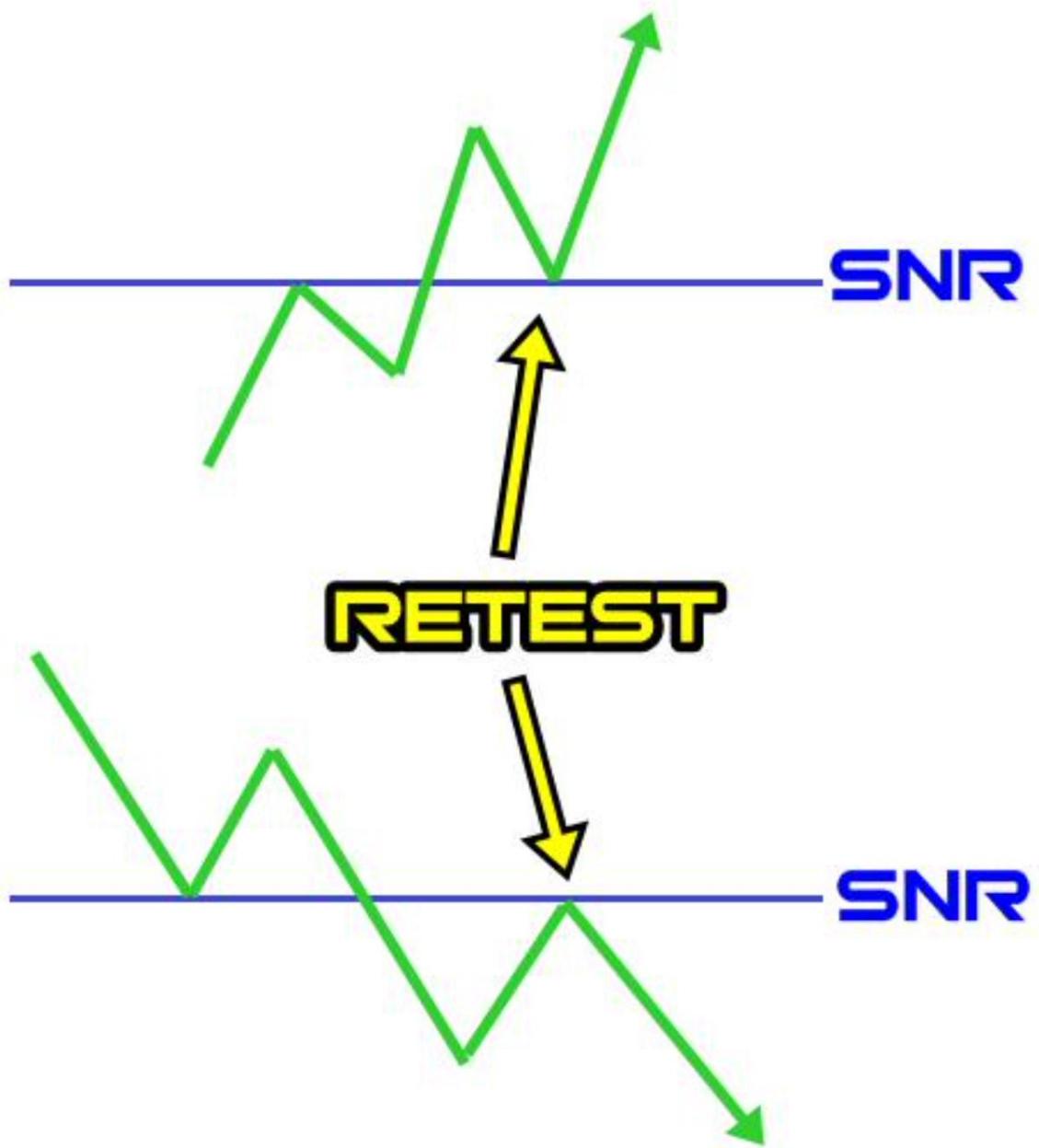
When a new SNR is breached, there is usually a retest before it continues its journey.

The distance or duration of time also plays an important role for you to see entry opportunities after a retest occurs.

Moreover, it also tells you the current condition of the market, whether it's very active or a normal market.

An active market usually makes a retest and pullback within the same day. For example, if a breakout occurs during the Asian session, the retest will occur during the same Asian session, and then the pullback will occur during the night in the US time zone.

When an SNR is breached, a retest usually occurs. This is the best opportunity to enter the market in the direction of the breakout.



It is also applicable for the trendline breakout method.

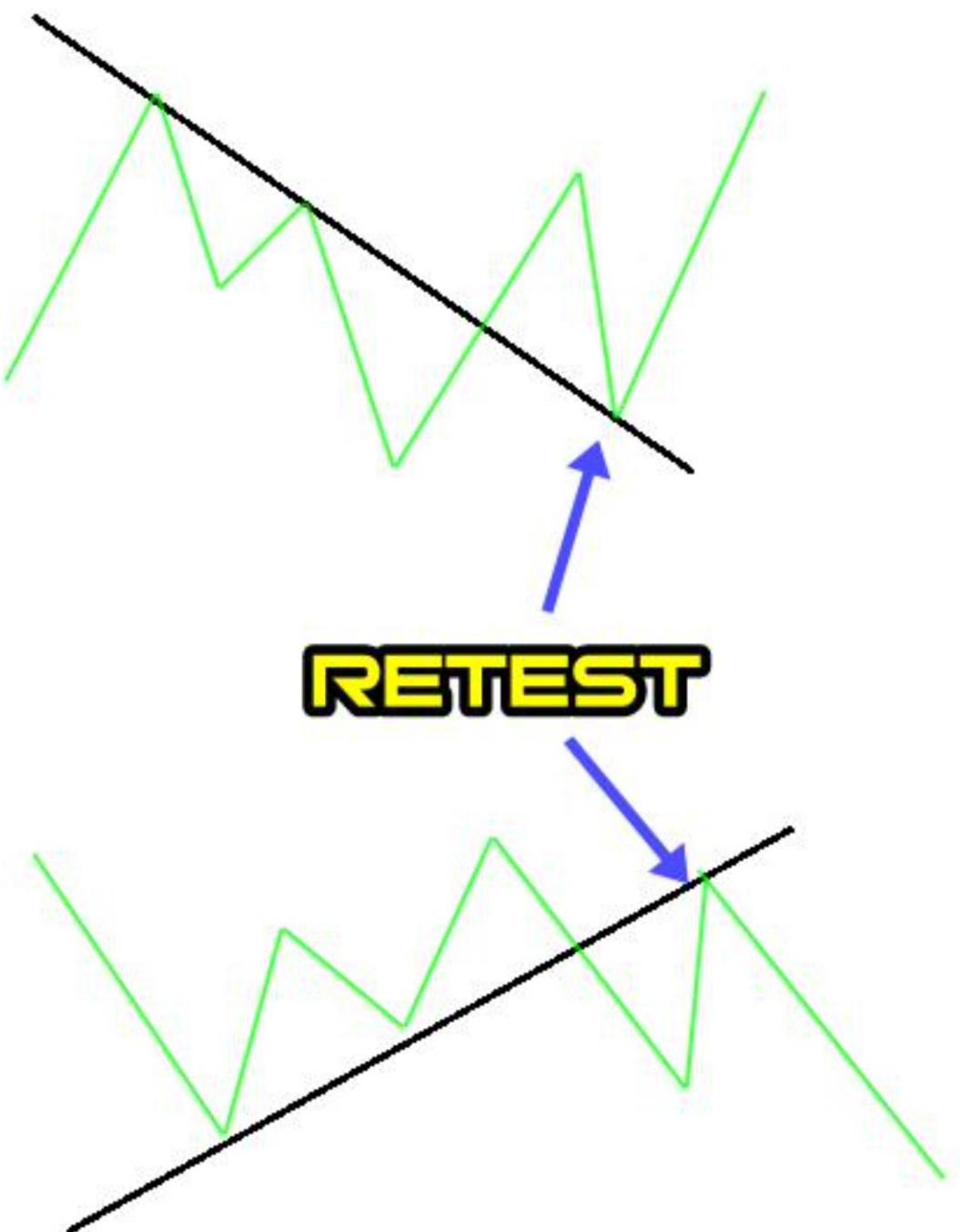
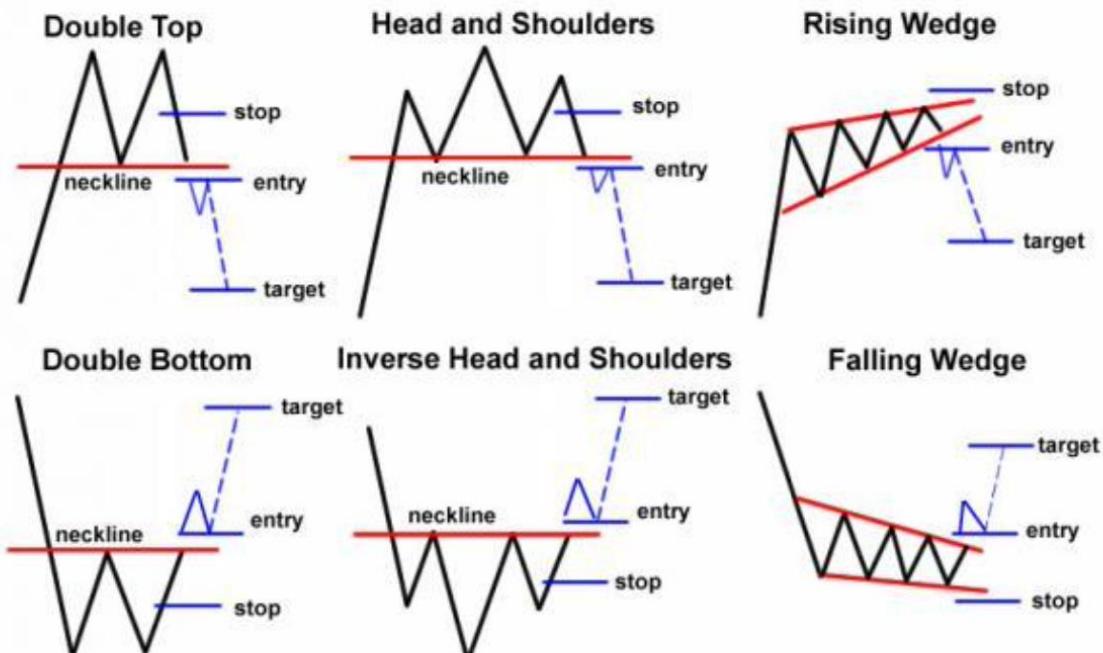


Chart Pattern Breakout

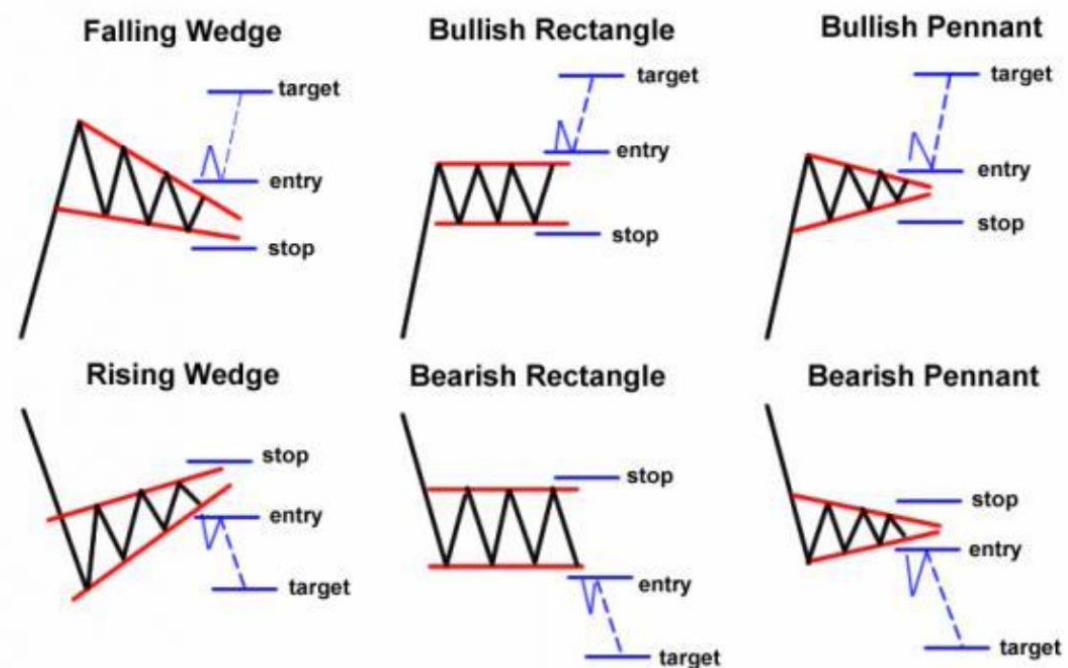
There are several types of chart patterns. Chart pattern breakout is usually stronger than SNR breakout. This is because, psychologically, the repetition of patterns is formed from the habits and characteristics of humans (traders) that are driven by fear and greed.

Your best opportunity to enter the market is when the price makes a retest back to the broken trendline that you use to connect the high-low points for the chart pattern.

Reversal Patterns

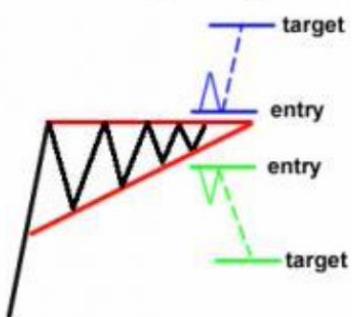


Continuation Patterns



Bilateral Patterns

Ascending Triangle



Descending Triangle



Symmetrical Triangle

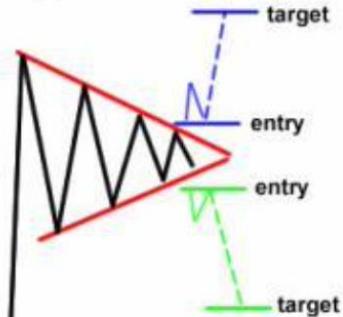
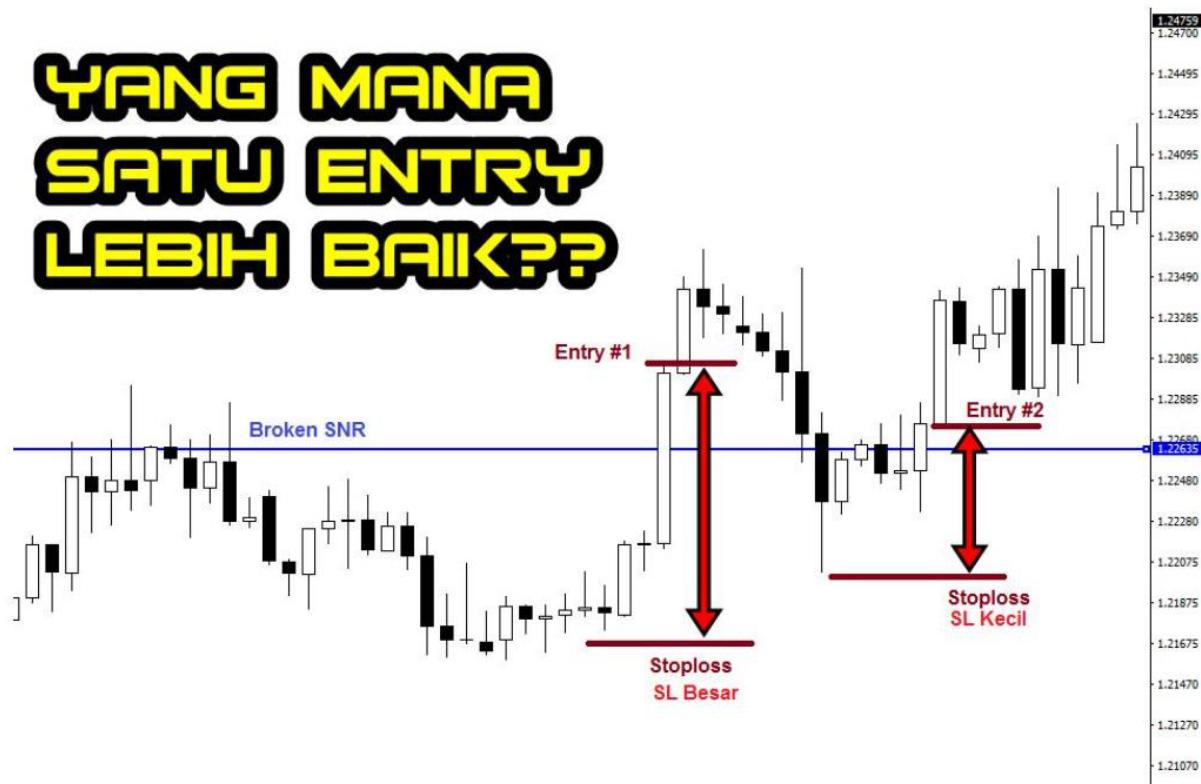


Chart patterns often appear during a reversal or trend change, as well as continuation patterns. The difference with price levels (SNR) and trendlines is that it moves sideways and forms certain patterns.

You can use trendlines to connect the high and low points of the price to identify what pattern is formed. Next, wait for the breakout to occur and watch for a retest. Entry will be made if a retest occurs.

What are the benefits or advantages of a retest entry?

The most accurate answer is that you will have a small stop-loss risk and enter at the right time with less negative/floating loss.



The first entry often faces a relatively large floating loss/negative, while the second entry only faces a brief floating period before it becomes floating profit.

The second entry is the most preferred entry for full-margin traders.

What should be done if there is no retest and pullback?

Avoiding entry is the best way because you certainly don't want to waste time on something that doesn't give you an edge. In trading, you need something called an 'edge'.

Traders who consistently profit have their own edge and consistently make entries in situations where they have an advantage, which is to make entries at a low price for buying and at a high price when selling.

This can only be done when the market makes a retracement or retest after the breakout!

Retest and Pullback Strategy Conclusion

Understanding SNR pullback is crucial for any trader who seeks to maximize their profits and minimize their losses. It is essential to note that the market is not always predictable, and false breaks can occur.

Therefore, waiting for confirmation and identifying opportunities for entry after a retest is crucial to avoid false signals.

Moreover, while different types of breakouts exist, chart pattern breakouts are typically stronger than SNR breakouts due to the psychological factor of fear and greed.

As a trader, having a clear edge or advantage is essential, and this can only be achieved through consistent practice and making entries at the right time, especially during retracements or retests.

By incorporating these strategies, traders can increase their chances of success and achieve their financial goals.

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