Keenbase Trading

KEENBASE TRADING LAB

MSNR Trading Playbook

The MSNR Storyline Entry for MetaTrader 4 and MetaTrader 5: the levels, the storyline, the routine, a checklist, a worksheet, real examples and a trade journal.

How to use this playbook

1. Read pages 2 to 4 once, to learn the levels and the storyline.
2. Keep page 5 (the routine) and page 6 (the checklist) beside your screen.
3. Use the worksheet on page 7 before every trade.
4. Write every setup in the journal on pages 11 and 12, the losers as well as the winners.

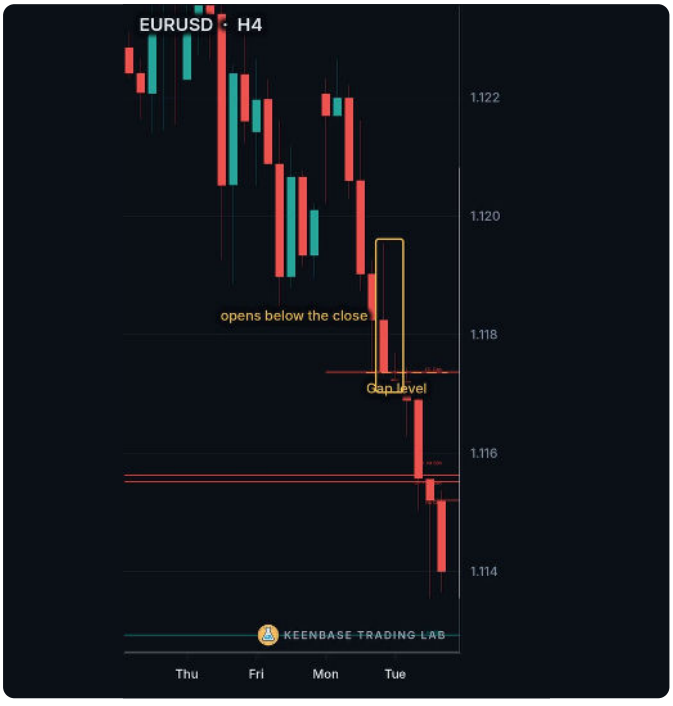
PART 1 · THE LEVELS

The level field guide, on real charts

MSNR (Malaysian Support and Resistance) draws its levels at candle closes, where one candle colour changes to the other. Each chart below is a real H4 chart with KT MSNR Indicator on it, shortly after the level formed.

A level (resistance): a bullish candle, then a bearish candle. The level sits at the close of the bullish candle.

V level (support): a bearish candle, then a bullish candle. The level sits at the close of the bearish candle.



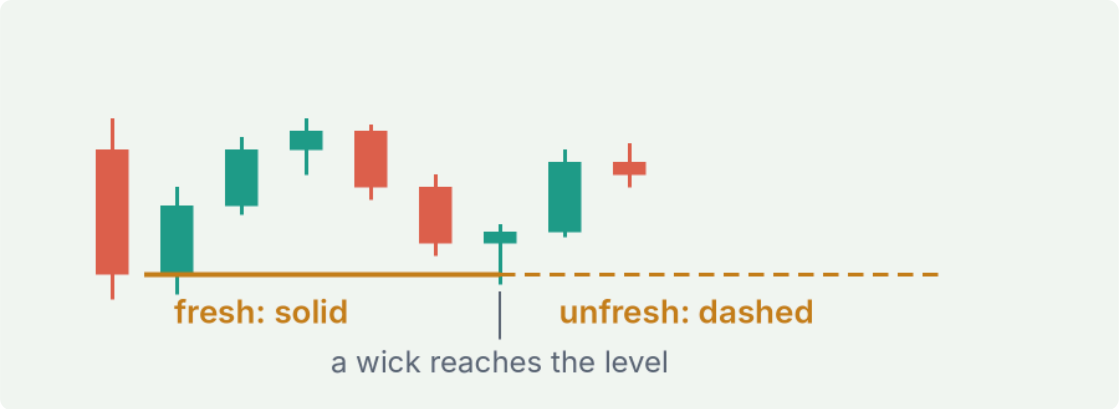
Gap level: a candle opens away from the previous close, and that previous close becomes a level.

OCL level (open close level): a strong run of candles of one colour. The close of its first candle becomes a level.

PART 1 · THE LEVELS

Fresh, unfresh, RBS and SBR

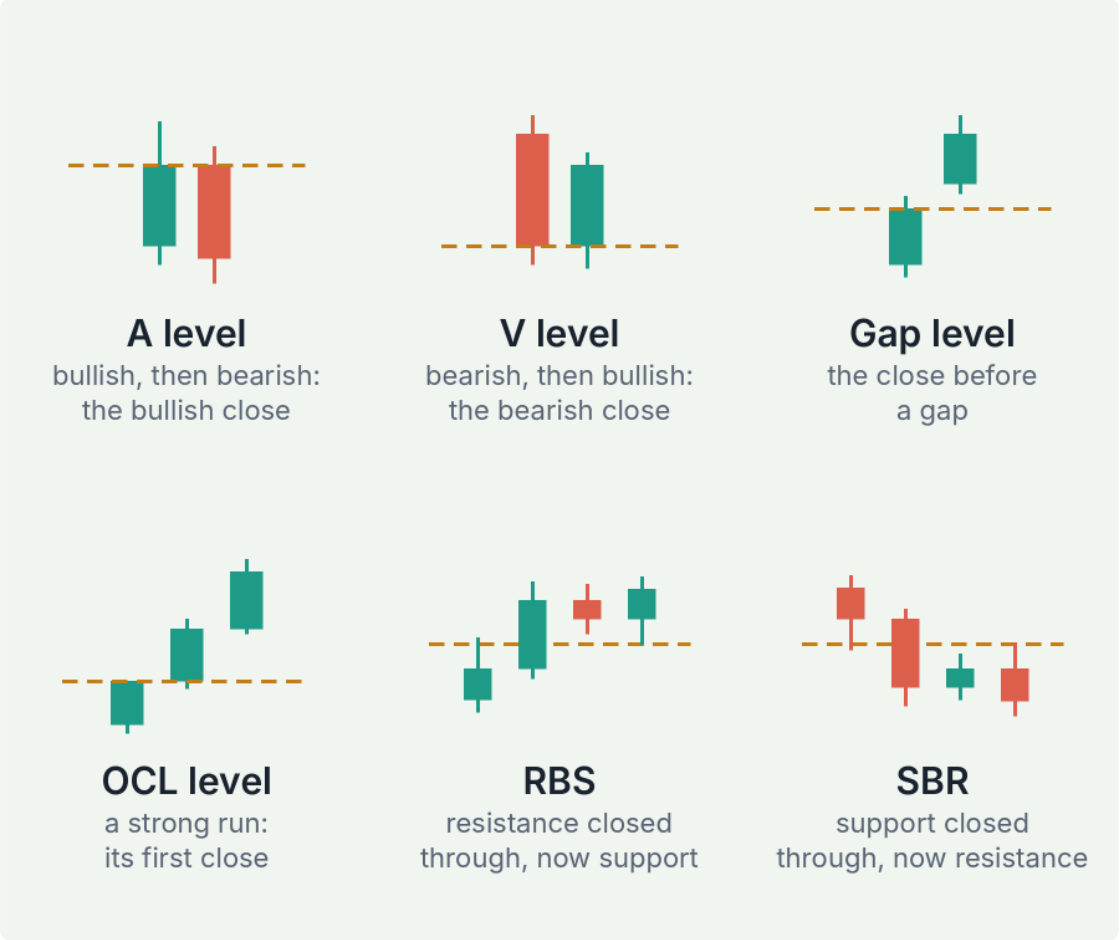
A level is **fresh** from the moment it forms until a wick reaches it. After that it is **unfresh**. KT MSNR Indicator draws a fresh level solid and an unfresh level dashed.



Fresh until a wick reaches it, unfresh after.

When a candle closes through a level, the level changes its role and counts as fresh again:

- **RBS (resistance becomes support)**: a resistance level that price has closed above.
- **SBR (support becomes resistance)**: a support level that price has closed below.



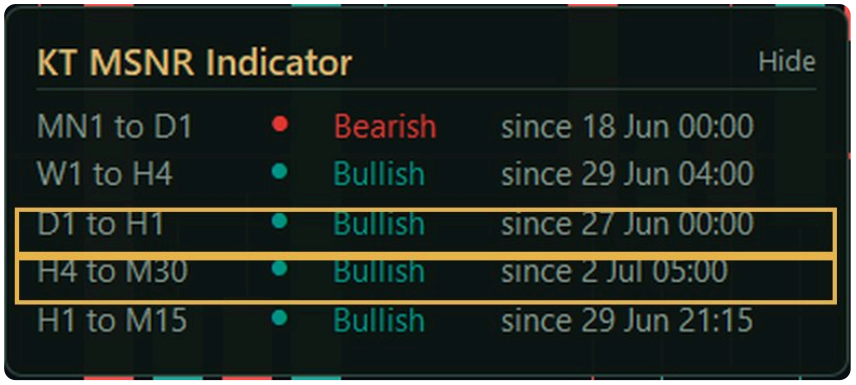
All six level types, side by side.

> The routine on page 5 trades only fresh H4 levels. A dashed level has already had its first reaction.

PART 2 · THE DIRECTION

Reading the storyline

The storyline is the direction of the market on a pair of timeframes. A higher timeframe candle reacts at a fresh level, and the lower timeframe candles confirm the reaction. KT MSNR Indicator shows five rows, each Bullish, Bearish or No trend, with the time it last turned.



The storyline panel. The routine uses the two outlined rows.

Row	What it shows	Used for
MN1 to D1	Monthly reactions confirmed on daily candles	Background only
W1 to H4	Weekly reactions confirmed on 4 hour candles	Background only
D1 to H1	Daily reactions confirmed on hourly candles	**The direction**: buys only when Bullish, sells only when Bearish
H4 to M30	4 hour reactions confirmed on 30 minute candles	**The entry**: the moment it turns to the same direction
H1 to M15	Hourly reactions confirmed on 15 minute candles	Not used in this routine

> No trend on the D1 to H1 row means no trade, however good a level looks.

PART 3 · THE TRADE

The routine on one page

Chart: M30, KT MSNR Indicator on its default settings.

1 **Read the direction**
Look at the D1 to H1 row. Bullish: buys only. Bearish: sells only. No trend: no trade.
Why: Trading with the slower row keeps you out of small reactions against a large one.

2 **Wait for a fresh H4 level**
For a buy, price comes down to a fresh H4 support (V, gap or OCL support, RBS). For a sell, up to a fresh H4 resistance (A, gap or OCL resistance, SBR).
Why: A dashed level has already had its first reaction.

3 **Let the H4 candle react, not break**
The H4 candle at the level must not close through it. If it does, the level changes its role and the setup is gone.
Why: A close through means the market did not react there.

4 **Wait for the turn**
The trade exists only when the H4 to M30 row turns to the same direction as the D1 to H1 row.
Why: The touch shows where price arrived; the turn shows it has started to move away.

5 **Enter**
At the close of the M30 candle that turned the H4 to M30 row.

6 **Place the stop loss**
Beyond the lowest low (buy) or highest high (sell) of the M30 candles from the first touch to the entry, plus one tenth of the M30 ATR(14).

7 **Set the target**
The nearest fresh level beyond the entry, H4 first, then D1 or H1.

8 **Check the distances**
Skip the trade if the target is less than 1.5 times as far from the entry as the stop loss.

> Time limit: if neither the target nor the stop loss is reached within 200 M30 candles (about four trading days), close the trade.

PART 3 · THE TRADE

Pre-trade checklist

Print this page. Every box must be ticked before the order goes in.

- [ ] The D1 to H1 row points the way of the trade.
- [ ] Price has reached a fresh (solid) H4 level of the right side.
- [ ] The H4 candle at the level did not close through it.
- [ ] The H4 to M30 row has just turned the same way.
- [ ] Entry is at the close of the turning M30 candle.
- [ ] The stop loss sits beyond the M30 low or high since the touch, plus one tenth of the M30 ATR(14).
- [ ] The target is the nearest fresh level beyond the entry.
- [ ] The target is at least 1.5 times as far as the stop loss.
- [ ] The lot size risks only my fixed amount per trade.
- [ ] The trade is written in the journal before I place it.

Market: _____ Direction: buy / sell Date and time: _____

PART 3 · THE TRADE

Stop loss and target worksheet

The rule: the target must be at least 1.5 times as far from the entry as the stop loss. A trade that can win 1.5 times what it risks breaks even, over many trades, when it reaches its target 40 times in 100 (1 divided by 2.5). Spread, commission and swap raise that share.

Market	Entry	Stop loss	Stop distance	Target	Target distance	Target ÷ stop	Take it?
EURUSD buy	*1.13816*	*1.13732*	*8.4 pips*	*1.14141*	*32.5 pips*	*3.9*	*Yes*
XAUUSD buy	*3,382.09*	*3,370.62*	*11.47 points*	*3,399.50*	*17.41 points*	*1.52*	*Yes, just*

> Pips: on EURUSD, GBPUSD and AUDUSD one pip is 0.0001; on USDJPY it is 0.01. On gold, one point is a price move of 1.00.

Five real examples

EURUSD, M30, a buy

D1 to H1 Bullish. An H4 candle reached a fresh RBS level at 1.13741 (low 1.13736) and closed back above it at 1.13778. The H4 to M30 row turned Bullish; entry 1.13816. Stop loss 1.13732 (8.4 pips). Target 1.14141 (32.5 pips), ratio 3.9. Target reached about six hours later.

Notice: the entry came five hours after the touch. Waiting for the turn is the rule.

GBPUSD, M30, a sell

D1 to H1 Bearish. A fresh SBR level at 1.34291 held on the H4 close. Entry 1.33984 when the H4 to M30 row turned Bearish. Stop loss 35.5 pips above, target 99.1 pips below, ratio 2.8. Target reached.

Notice: the same rules as a buy, upside down.

USDJPY, M30, a sell

D1 to H1 Bearish. Fresh SBR level at 146.627. Entry 146.454. Stop loss 23.9 pips above, target 43.4 pips below, ratio 1.8. Target reached on one fast candle.

Notice: the stop loss was never moved.

XAUUSD, M30, a buy

D1 to H1 Bullish. Fresh RBS level at 3,372.49. Entry 3,382.09. Stop loss 11.47 points below, target 17.41 points above, ratio 1.52. Target reached the same day.

Notice: 1.52 passes the 1.5 check with almost no room to spare.

AUDUSD, M30, a buy that failed

D1 to H1 Bullish. Fresh RBS level at 0.71759 held on the H4 close. Entry 0.71845 at the turn. Stop loss 11.3 pips below, target 20.9 pips above, ratio 1.85. Every rule was met, and price fell through the stop loss within about an hour.

Notice: a setup that meets every rule can still lose the full stop loss distance. That is why the risk per trade is fixed.

PART 5

Mistakes to avoid

- **Trading against the storyline.** A buy against a Bearish D1 to H1 row is not a trade in this routine.
- **Buying the touch.** The entry is the turn of the H4 to M30 row, which often comes several candles later, or never.
- **Treating a dashed level as fresh.** Once a wick has reached a level, its first reaction has happened.
- **Taking a target that is too close.** Below 1.5 times the stop loss, the trade must work far more often just to pay.
- **Moving the stop loss.** The stop loss marks where the setup is shown to be wrong. Moving it leaves a trade with no rules.

PART 6 · YOUR RECORD

Trade journal

Write every setup the rules give you, including the ones you skip and the ones that lose. After a few dozen rows you will know how the routine behaves on your market.

Date	Market	Buy / sell	Level type	Entry	Stop loss	Target	Ratio	Result (pips / points)	Note

Date	Market	Buy / sell	Level type	Entry	Stop loss	Target	Ratio	Result (pips / points)	Note

Keenbase Trading

KT MSNR Indicator draws every MSNR level from D1, H4 and H1, keeps them fresh or unfresh for you, and shows the storyline panel used in this routine. MT4 and MT5.
https://www.keenbase-trading.com/products/msnr-indicator/

The full article, with every chart: https://www.keenbase-trading.com/msnr-trading-strategy/

Educational material. Prices, candle times and market names differ from broker to broker; check the rules on your own broker's charts before trading with real money.