

# Rsi Trading How To Build A Profitable Trading System Using Relative Strength Index

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The RSI was developed by J.Welles Wilder and detailed in his book New Concepts in Technical Trading Systems in June of 1978. For all you hardcore technicians, below is the relative strength index formula example. The default setting for the RSI is 14 days, so you would calculate the relative strength index formula as follows: Relative Strength =

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Trading on one indicator is often madness — it's much wiser to build your skills around several indicators and data to get a fuller picture. The RSI is just one tool of many that can give you an edge in the market, and there are several ways to use it.

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And the best among the lot to identify the reversal is the Relative Strength Index, aka RSI indicator.

It defines the overbought and oversold zones of the market and the RSI crossover from the zones signals a profit booking (correction) rally or trend reversal. So when the trend bucks, make bucks with the RSI indicator.

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The first RSI graph point is calculated by summing the up periods and dividing the result by the n

periods setting in the RSI indicator. That number is then divided by the average of the down periods over the last n periods. For example, let's say that you are trading the daily chart and n is set to 5.

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When Welles Wilder published *New Concepts in Technical Trading Systems* in 1978, he released a series of new indicators and concepts that took the field of technical analysis to another level. Out of the myriad of ideas in his book, none is more well-known or used than the RSI indicator (Relative Strength Index).

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indicator this means that if you can spot rsi trending in the opposite direction of price it is a possible signal that

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```
fig = plt.figure() fig.set_size_inches((25, 18)) ax_rsi = fig.add_axes((0, 0.24, 1, 0.2))
```

```
ax_rsi.plot(data.index, [70] * len(data.index), label="overbought") ax_rsi.plot(data.index, [30] *
```

```
len(data.index), label="oversold") ax_rsi.plot(data.index, rsi, label="rsi") ax_rsi.plot(data["Close"])
```

```
ax_rsi.legend()
```

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The Relative Strength Index indicator is one of the most used indicators. However, thinking that you already know everything about RSI Forex trading strategies can be a big mistake. Therefore, in this post I'm going to show you seven different ways to trade, using the RSI indicator.

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