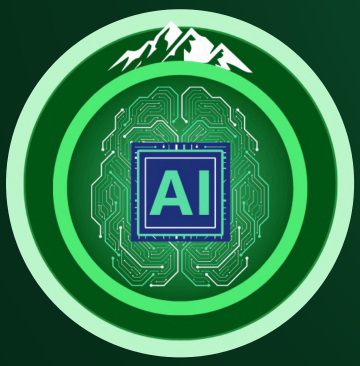
OCTOBER 2026



Size, the Halt & the Weekly Review

Continuation of Sessions, Spreads & the Written Plan. How a stop becomes a lot size, when the session is finished, and the one change a Sunday review is allowed to make.

FOLLOWS
Volume 02 · The plan

LENGTH
14 pages

USE
Desk practice

EDUCATION SERIES 03 · FOLLOWS VOLUME 02

Where this pack starts

Volume 02 taught the clock, the cost of a click, and the page you write before the session. This volume assumes that page exists. It teaches the unit the page is scored in, the lot that unit allows, and when you stop.

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WHEN YOU FINISH

- Score a ticket in R, not only in dollars.
- Turn a stop distance and a pip value into a lot.
- Stop the session when the halt is hit, including open risk.
- Change an exit only if that change was written before entry.
- Leave Sunday with one edit to next week's page.

STILL NOT ADVICE

Study notes, not a signal and not a seat. Nothing here names a pair to buy. Leveraged FX can lose the account. Your broker keeps the keys.

PREREQUISITE

If the 1% rule or pip value is fuzzy, reread Volume 01. If you have no written plan, finish Volume 02 before the lot math in this pack. The day still ends at the halt.

CHAPTER 01

R is the unit, not the dollars

R is the amount you agreed to lose if the idea is wrong. A win of 2R and a loss of 1R can be compared across pairs. A win of $80 and a loss of $40 cannot, until you know what each was risking.

1R = the dollars at the stop you wrote, before the click.
Result in R = profit or loss in $ ÷ that 1R.
Volume 02's example: equity $8,000 × 0.5% = $40. That $40 is 1R.

THE SAME TICKET, FOUR ENDINGS

WHAT HAPPENED	DOLLARS	IN R
Stop hit, as written	−$40	−1.0R
Scratched after cost	about $0	0R
Trailed off, as the plan allowed	+$64	+1.6R
Full target, 2R	+$80	+2.0R

WHY THE JOURNAL USES R

A +$64 day on a $40 risk is not the same skill as +$64 on a $200 risk. The first is +1.6R. The second is +0.3R. Dollars flatter the larger account and the looser stop. R does not.

WHAT IS NOT 1R

PEOPLE CALL THIS RISK	IT IS NOT 1R
Account equity	$8,000 is the account. 1R is the $40 at the stop.
Margin the ticket used	Margin is set aside by the broker. It is not the loss at the stop.
A pip count alone	20 pips is a distance until you multiply by pip value and lot.

CHAPTER 02

The stop decides the lot

You do not pick a favourite lot and then hunt for a stop that fits it. You write the price that proves the idea wrong. The distance from entry to that price is the stop. The lot is whatever keeps that stop inside 1R.

01 **INVALIDATION FIRST**
The price beyond the pullback, the range, or the level. If you cannot point at it, there is no trade yet.

02 **DISTANCE IN PIPS**
Entry to that price. Use the number you will actually place, not a round number you prefer.

03 **DOLLARS PER PIP AT 1.00 LOT**
From the pair and the price, not from memory of EUR/USD. The next page is three different values.

04 **THEN THE LOT**
Lots = risk in $ ÷ (stop in pips × $ per pip at 1.00 lot). Round down, not up.

Risk $40. Stop 20 pips. EUR/USD about $10 a pip at 1.00 lot.
Lots = 40 ÷ (20 × 10) = 0.20.
If the true stop is 36 pips: lots = 40 ÷ (36 × 10) = 0.11. Not 0.20.

THE HABIT THAT BREAKS THE PAGE

Invalidation is 36 pips. The habit is 15, so the lot can stay large. That ticket is no longer the idea you wrote. Shrink the lot, or skip.

YOU ROUND	LOT YOU TYPE	RISK IF THE STOP FILLS
Down, from 0.11	0.10	about $36 — inside $40
To the “clean” 0.20	0.20	about $72 — almost 2R

LEVERAGED TRADING CAN RESULT IN THE LOSS OF ALL CAPITAL

CHAPTER 02 · CONTINUED

Three pairs, three pip values

A copied lot is the wrong lot. The same $40 of risk and a similar stop distance do not produce the same size once the pair changes. These figures are teaching examples. Your ticket uses the contract spec on your platform, that hour.

PAIR, ABOUT	$ / PIP AT 1.00 LOT	STOP	LOT FOR $40
EUR/USD	about $10	20 pips	0.20
GBP/USD	about $10	25 pips	0.16
USD/JPY near 150	about $6.70	18 pips	0.33

USD/JPY is not "a third of a lot because it feels bigger." 0.33 is the size that still loses about $40 if the 18-pip stop is hit. Using the euro's $10 on the yen, as Volume 02 warned, types 0.22 and changes the trade. Rounding the yen trade up to 1.00 lot makes the risk about $120 — three times the plan.

IF THE LOT FEELS TOO SMALL

The stop is telling the truth. A wide invalidation on a small account is a small lot, or no trade. Do not shop for a closer stop so the number looks serious. Gold and indices are not in this table. Read that contract's spec, or leave them off the plan.

THE SAME $40, TYPED WRONG

MISTAKE	WHAT YOU TYPE	RISK IF STOPPED
Euro's $10 a pip, used on USD/JPY	0.22 lot	about $26, not the $40 you think
Yen trade rounded up to a whole lot	1.00 lot	about $120 — three times the plan
GBP/USD 25-pip stop, but you still type 0.20	0.20 lot	about $50 — over the 0.5% cap

CHAPTER 03

The daily halt

Volume 02's Plan A stopped the session at −2R or three losses. This page is what "stopped" means. It is not a mood that returns after a green candle.

THE HALT SAID	YOU MAY	YOU MAY NOT
−2R on the day, closed tickets	Leave the platform. Journal the rows.	Open a new ticket because the next setup "looks clean."
Three losses, even if the sum is only −1.4R	Obey the count you wrote, not the milder dollar loss.	Switch the rule to "only −2R" after the third loss.
Open risk already uses the day's remainder	Manage the open ticket by the written exit.	Add a second ticket that would push the day through the halt if it stops.

SUMMITFX DESK RULE

The kill switch stops new risk. It does not move money, and it does not rewrite a stop that is already working. Capital stays at your broker. These notes do not hold it, and they do not send the order. If the halt is hit, the switch is the page, not a feeling you consult at the fourth click.

Count R from the risk you placed, not from a stop you later tightened in the journal. If slippage made the loss −1.3R on a planned −1R, write −1.3R. The halt uses that number.

01 **WHEN THE NUMBER PRINTS**

−2R or the third loss, whichever the page named. You do not average them into a softer rule.

02 **NO NEW TICKET**

The open position, if any, is managed by the written exit. Nothing is added.

03 **THE JOURNAL, THEN THE CHAIR**

The row is written the same hour. The platform does not get a fourth vote because the next candle looks better.

CHAPTER 03 · CONTINUED

Open risk is still one idea

Volume 02 said two tickets that win or lose together are one bet. This page sizes that bet. The cap is on the idea, not on the number of tickets you were able to click.

$8,000 ACCOUNT, CAP 0.5% PER IDEA = $40

WHAT IS OPEN	RISK IF STOPPED	ROOM LEFT ON THAT IDEA
EUR/USD long, 0.20 lot, 20 pips	about $40	$0 — the idea is full
Same, plus GBP/USD long into the same dollar move	another plan-sized ticket	Over the cap. Not a second idea.
EUR/USD at half size, $20	$20	$20, only if the plan allowed a second ticket on the same idea
EUR/USD long and USD/JPY long, different theses, each inside its own line	two caps	Only if the page allowed two ideas today

ADDING IS NOT A NEW R

A second full-size ticket on the same dollar bet is 1% wearing a 0.5% costume. If both stop, a −2R halt written for one idea is already gone.

Say it before you send the second order.
"This ticket plus what is open is one idea, and the sum is still inside $40."
If you cannot say that, the second order waits.

SPLITTING ONE IDEA

EUR/USD is on at $20, half the cap. Room left is $20. A GBP/USD add is allowed only at a lot that risks $20 or less, and only if the plan said this idea may be split across two tickets. If the plan said one ticket, the spare $20 stays unused on purpose.

CHAPTER 04

A written exit, or no change

Partial closes, breakeven stops, and trails are allowed when they are sentences on the plan before the entry. After the fill, they are a new plan you are writing because you are nervous or greedy.

THE CHANGE	ALLOWED	NOT THIS TRADE
Move stop to breakeven	Only at the R the page named, for example after +1R and a close beyond the level.	“It went green, so I dragged the stop.”
Take half off	Only at the price or the R written the night before.	Half off because the candle looks tall.
Trail	Volume 02’s example: trail after +1.5R, as written.	A trail invented at +0.4R so you cannot lose.
Widen the stop	Never on an open ticket.	Any reason. Close it, and write a new page tomorrow.

IF THE PAGE IS SILENT

Silence means the original stop and the original target. You do not invent a management rule in the trade. If you want that rule, it belongs on next week’s page.

WRITTEN, SO IT STANDS

Plan said: trail after +1.5R. Price reaches +1.6R. You trail. The journal says no rule break. The exit was a sentence before the click.

DRAGGED, SO IT DOESN’T

No trail was written. At +0.4R you move the stop to entry. Noise tags it. You call it a scratch. It was an exit the page did not have.

CHAPTER 05

Overnight is a different plan

Volume 02 told you to stand down at the daily rollover and after Friday 20:00 UTC. Holding through either is not a small extension. It is a second plan: swap, a gap, and a stop that is no longer a price.

WHAT CHANGES WHEN YOU STAY IN

	FLAT, AS WRITTEN	HELD OVERNIGHT
Cost	Spread and commission you already counted.	Those, plus swap. Swap can be a charge or a credit. Either way it was not in the day-trade R.
Stop	A market order if price trades it while the book is open.	A wish across the Sunday open or a halt. The fill can be through the line.
The page	The session window you wrote.	A hold rule you did not write. That is a new plan.

DO NOT HUNT THE CREDIT

A positive swap is not a reason to stay in a trade the page said to flatten. The credit is small next to a gap. If the plan is a day plan, Friday after 20:00 UTC is flat. A swing plan is a different page, written with the gap inside the risk, before you hold anything.

Check the swap before rollover, not after. If you held, put the charge in the journal on its own line. A Monday gap of one stop-distance is 1R. A night of swap is not the same number, and it does not pay for the gap.

Teaching scale only. EUR/USD, 0.20 lot, stop 20 pips, about $40 at risk.
A night of swap might be a couple of dollars. A Monday gap of 20 pips is the whole 1R.
The credit does not pay for the gap. The day plan stays flat into Friday's close.

CHAPTER 06

Sunday: one change

Volume 02's review asked five questions and allowed one edit. This page is what that edit may touch. A review that rewrites the whole plan every week is not a review. It is a new diary.

YOU MAY CHANGE, ONCE

- The session window, if the rule breaks clustered in one hour.
- One pair on the list, if cost or the empty book kept eating it.
- The halt, only to make it stricter, never looser, after a week you ignored it.

YOU MAY NOT CHANGE

- The stop of a trade that is still open.
- Today's page, mid-session, because the last ticket lost.
- Five things. If you cannot pick one, change nothing.

WRITE THE EDIT ON THE PAGE

One sentence, dated. "Week of 19 October: no EUR/USD in the first 15 minutes of London. Cost and noise, from the journal." If it does not fit on one line, it is not one change.

THE ORDER OF THE HOUR

01 **FIVE QUESTIONS, FROM VOLUME 02**
Percent that followed the page. Average R, planned versus broken. Which session broke. Whether cost ate a target. Then stop.

02 **ONE LINE, OR NONE**
Pick a single edit from the left column, or write "no change." Do not reward a green week that broke the halt.

03 **THE REST OF THE PAGE STAYS**
Pairs, stop rule, and size formula do not get a rewrite because you were bored with them.

CHAPTER 06 · CONTINUED

A month of compliance

Twenty journaled tickets are the early sample from Volume 02. This is what the month is allowed to prove. It is a teaching scorecard, not a track record and not a result you should expect.

LINE	A PASS, IN THIS EXAMPLE	A FAIL, EVEN IF THE MONTH IS GREEN
Tickets	20, each with a journal row the same day	A handful of remembered winners
Followed the page	18 of 20. The two breaks are named.	“Mostly.” No count.
Average R, planned vs broken	You can say both numbers	Only the dollar total
Halt	Hit twice. You stopped both times.	Hit twice. You took a third trade once.
Cost filter	Skips are in the journal, not only fills	Every small target was taken

THE MONTH IS ABOUT THE RULE

A profitable month that broke the halt is a failed month. A small red month with clean tickets is a pass. You are finding out whether you can do what the page said when it is boring and when it hurts.

Bottom of the month, three numbers only.
Compliance: tickets that matched the page ÷ tickets taken.
Halt: times it was hit, and times you actually stopped.
One change for next month, or “none.” Not a new indicator.

CHAPTER 07

Before any live size

Live size is not the reward for a lucky demo week. These notes do not tell you to go live. They list what would have to be true, on paper, before that decision is even a serious one.

- [ ] One written plan, not two playbooks on the same morning.
- [ ] Twenty demo tickets, journaled the same day, with entry and exit pictures.
- [ ] You can state compliance as a percent, and average R on planned trades versus broken ones.
- [ ] The halt was hit, and you stopped. A halt you have never obeyed is a sentence, not a rule.
- [ ] Lot size came from the stop. You can show one ticket where a wider stop made a smaller lot.
- [ ] The cost filter rejected at least one idea that looked fine on the chart.
- [ ] Sunday produced one dated change, or an honest “no change.”
- [ ] You can lose 1R without opening the plan to edit it.
- [ ] You can state each pair’s pip value without borrowing EUR/USD’s $10.
- [ ] Friday’s flat rule was kept, or the hold was its own written page.

THIS LIST IS NOT PERMISSION

Checking the boxes does not make the next ticket safe, and it is not a recommendation to fund an account. Leveraged FX can still take the capital.

IF A BOX IS EMPTY

Stay on demo. The next twenty tickets are for the missing line — the halt you have never obeyed, or the wider stop that produced a smaller lot. Live size is not how you find out whether the page works. A lucky demo week does not fill an empty box.

CHAPTER 08

Mistakes of the second month

The first month's mistakes were the empty session and the tight stop. The second month's mistakes look more advanced. They are still the page being edited after the click.

- **Sizing to a feeling.** The formula said 0.11. You typed 0.20 because 0.11 looked timid. The stop is now more than 1R, whatever you call it.
- **A looser halt after a green week.** The week made money and broke two rules. Sunday "rewarded" that by allowing −3R. The review taught the wrong lesson.
- **Breakeven as a reflex.** The stop jumps to entry at the first green tick. Noise tags it. You call the result a scratch. It was an exit you did not write.
- **Making it back.** The halt was −2R. The next trade is sized to recover it. That ticket is not in the plan. It is the halt failing.
- **Holding for the swap.** Friday's rule was flat. The credit looked free. Monday's gap was the real price of the hold.

THE TELL IN THE JOURNAL

If "rule break?" is blank on a week you remember as busy, memory is editing the row. The picture and the lot you typed are the record. The story does not get to change the lot.

YOU NOTICE	THE PAGE CALLS IT
Lot larger than the formula	Sized to a feeling. The stop is no longer 1R.
Halt hit, then another ticket	The halt failed. Do not loosen it on Sunday.
Stop at entry with no written rule	A reflex, not a trail. Name it as a break.
Still in on Monday from a day plan	A hold you did not write. The gap was the cost.

CHAPTER 09

Drill, glossary, next step

Answer on paper, then check below. Two wrong: reread R, the lot, and the halt before you arm the platform.

1. 1R is $50. The ticket loses $75 because of slippage. Result in R?
2. Stop 40 pips, EUR/USD, about $10 a pip at 1.00 lot, risk $40. What lot, rounded down?
3. You are long EUR/USD at full 1R and want a full-size GBP/USD long on the same dollar idea. How much room is left?
4. The plan is silent on breakeven. Price is +0.6R. Where does the stop stay?
5. Sunday you want to change the pair, the halt, and the session. How many edits are allowed?

ANSWERS

1) −1.5R. Write the slipped loss, not the planned −1R. 2) 40 ÷ (40 × 10) = 0.10. 3) None. The idea is already full. 4) At the original stop. Silence is not a licence to drag it. 5) One. If you cannot pick, change nothing.

WORDS FROM THIS PACK

WORD	IN THIS PACK IT MEANS
1R	The dollars at the stop you wrote before the click.
Halt	The day's end: a loss in R, a count of losses, or both. No new risk after it.
Open risk	What the tickets already on would lose if their stops fill. It counts toward the cap.
Written exit	A partial, a trail, or breakeven that was a sentence on the plan before entry.

Disclaimer. Series 03 continues Volume 02. Study material only — not advice, a signal, or brokerage. Leveraged FX can lose all capital. SummitFx does not hold client funds. Pip values and the scorecard are examples. Next practice: one plan, lots from the stop, the halt obeyed, and a Sunday with one dated line or none.