

London Breakout strategy

Asian range rules, IST timings, a GBPUSD example, a free Pine Script and a PDF cheat sheet. By M. A. Horaira, updated 5 October 2026.

THE RULES

- **Market:** GBPUSD or EURUSD on the 15-minute chart
- **Range:** the high and low from midnight to 8 a.m. London time (04:30 to 12:30 IST in summer, 05:30 to 13:30 IST in winter)
- **Entry:** the first 15-minute candle that closes at least 1 pip outside the range between 8 and 11 a.m. London time
- **Stop loss:** the other side of the range, or its middle when the range is wide
- **Target:** twice the risk (2R); close anything still open at 4 p.m. London time
- **Skip the day:** if the range is under 10 or over 60 pips (the script does this), or if big UK or US news is due before 4 p.m. London time (skip those days yourself)

WORKED EXAMPLE

GBPUSD long at 1.3213, stop 1.3184 (29 pips), target 1.3271 (2R).
 $\$10,000$ at 1% risk = $\$100 \div (29 \times \$10) = 0.34$ lots: $-\$98.60$ at the stop, $+\$197.20$ at the target.



Illustrative chart drawn to show the rules, not a real day's prices.

TIMES IN IST

	Summer	Winter
Asian range	04:30 – 12:30	05:30 – 13:30
Breakout window	12:30 – 15:30	13:30 – 16:30
Close open trades	20:30	21:30

Summer = BST for London times and US daylight time for US times.
 UK clocks change on 25 Oct 2026, US clocks on 1 Nov 2026.

BEFORE EVERY TRADE

- ☐ Range between 10 and 60 pips?
- ☐ Candle CLOSED outside the range (not just a wick)?
- ☐ Inside the breakout window?
- ☐ No Bank of England or big US release while the trade is open?
- ☐ Lot size worked out from the stop?

BACKTEST IT BEFORE YOU TRADE IT

1. Open the chart on TradingView.
2. Pine Editor → paste the free script → Add to chart.
3. Settings → Properties: add your commission and slippage.
4. Look for 100+ trades, a profit factor above 1 after costs, and a drawdown you can live with.
5. Check the same settings on other dates, then demo trade for a few weeks.
6. Free script: pipledgerfx.com/downloads/london-breakout-strategy.pine

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