

XAUUSD Intraday Pivot strategy

Daily pivot rules for gold: London-open bias, pullback entry at P, R1/S1 targets, IST hours and a free Pine Script. By M. A. Horaira, updated 10 October 2026.

THE RULES

- **Levels:** yesterday's classic pivots from the daily candle: $P = (\text{high} + \text{low} + \text{close}) \div 3$, $R1 = 2P - \text{low}$, $S1 = 2P - \text{high}$
- **Bias:** set at 8 a.m. London time: if gold opens London above P, look only for longs today; below P, only shorts
- **Entry:** the first 15-minute candle whose low comes back to P (within 0.1 ATR) and that closes above P as a bullish candle (mirrored for shorts)
- **Stop loss:** half an ATR below P or below the candle's low, whichever is lower
- **Target:** R1 for longs, S1 for shorts; skip the trade if the target is less than 1R away
- **Hours:** entries from 8 a.m. to 4 p.m. London time; one trade a day, closed by 5 p.m. London time
- **Stand aside:** if a candle closes more than half an ATR through P against the bias, there's no trade that day



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

WORKED EXAMPLE

Yesterday H 4,318.40 L 4,262.60 C 4,301.90: P 4,294.30, R1 4,326.00. London opens above P. Candle dips to 4,293.50, closes 4,299.30. Stop 4,290.98 (\$8.32), target R1. \$10,000 at 1% = 0.12 lots: -\$100 / +\$320.

TIMES IN IST

	Summer	Winter
Bias (London open)	12:30	13:30
Entries allowed	12:30 – 20:30	13:30 – 21:30
US data (careful)	18:00	19:00
Close open trades	21:30	22:30

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

- ☐ Pivots from a 5 p.m. New York daily close?
- ☐ Bias written down at the London open?
- ☐ Low back to P, CLOSE back above, bullish candle?
- ☐ R1 at least 1R away?
- ☐ First trade today, no big data on this candle?

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/xauusd-intraday-strategy.pine

For education only, not investment advice. Trading forex and gold on margin carries a high risk of loss, and no strategy wins every time. No backtest results are claimed here: test the rules yourself with your own costs. In India, residents may trade currency pairs only through SEBI-registered brokers on recognised exchanges (NSE, BSE, MSE) and gold on MCX; offshore forex and CFD platforms aren't allowed under FEMA. Full guide:

pipledgerfx.com/xauusd-intraday-strategy