

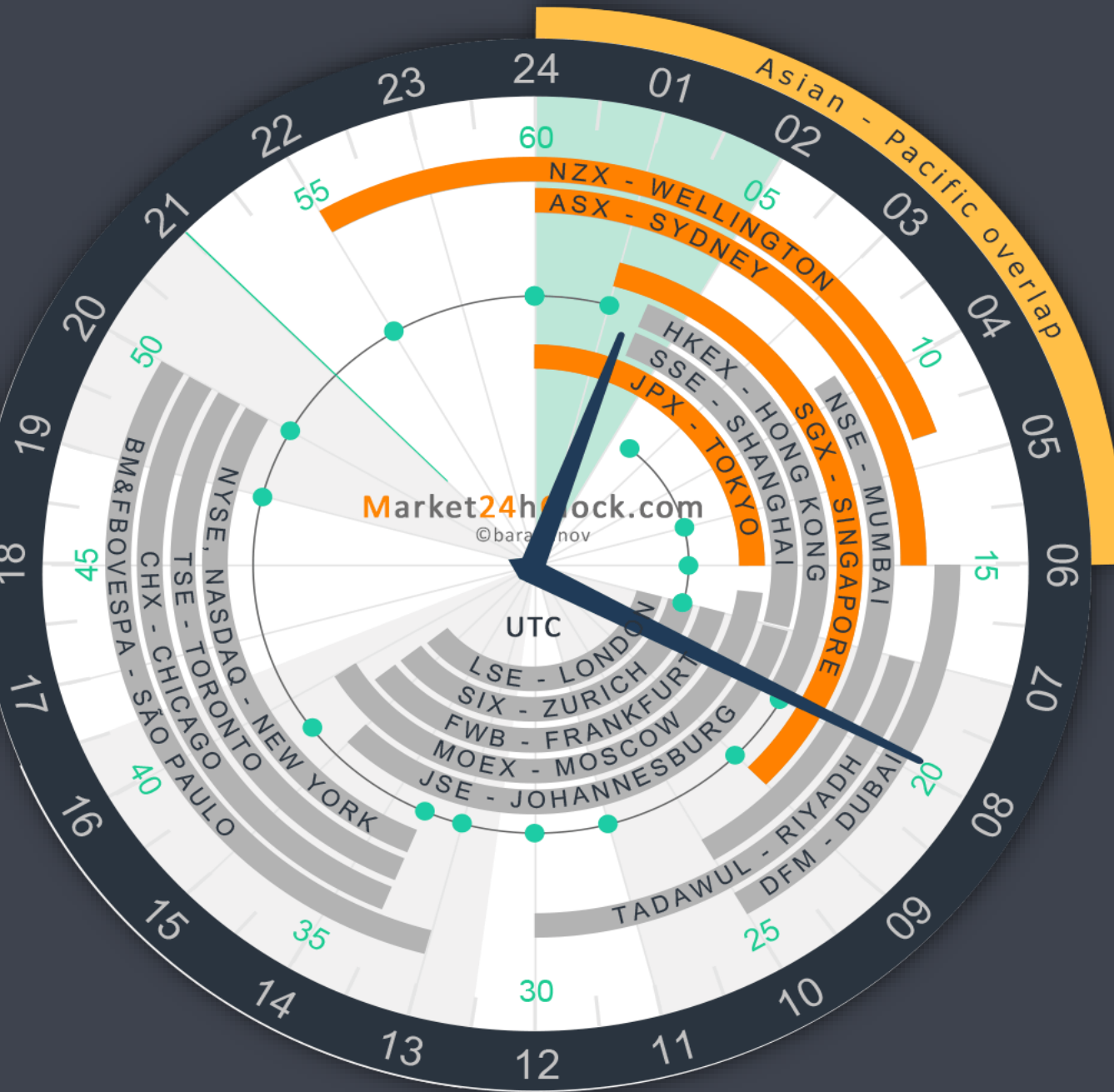
A complex circular diagram, resembling a clock face, is centered on the image. The clock face has numbers 1 through 12, with the time 5:35 indicated. The background of the clock face is a detailed, stylized city skyline, featuring various skyscrapers and buildings. The entire circular diagram is set against a dark blue gradient background.

# PHASE 404

# TIME THEORY

# SESSION THEORY IN TRADING

SESSION THEORY IS A KEY CONCEPT IN ICT (INNER CIRCLE TRADING) STRATEGIES, FOCUSING ON MARKET BEHAVIOR DURING DIFFERENT TRADING SESSIONS (ASIAN, LONDON, AND NEW YORK). EACH SESSION HAS UNIQUE CHARACTERISTICS THAT INFLUENCE PRICE MOVEMENT.





# Key Sessions

ASIA

LONDON

NEW YORK

# ASIAN SESSION

- Low liquidity, smaller moves, often consolidation.
- Creates liquidity for later sessions (London & New York).
- High and low points are liquidity pools for breakouts.
- Often sets up **accumulation zones** before major moves in London.
- Can act as a **stop-hunt phase** before a directional move.

# LODON SESSION

- High liquidity, fast moves, strong trends.
- Breakouts often occur from the Asian range.
- Frequently sets the daily high or low.
- Frequently **grabs liquidity from Asian highs/lows** before establishing a trend.
- Major financial institutions execute **high-impact orders**, causing sharp volatility.

# NEW YORK SESSION

- Even higher liquidity than London.
- Possible reversal of London moves.
- Final liquidity before market close impacts next day's direction.
- Liquidity injection during **New York Open (NYO)** often causes rapid price shifts.
- **New York Close (NYC)** sets the foundation for the next day's liquidity draw.



# **LIQUIDITY & PRICE ACTION:**

MARKET MAKERS MANIPULATE LIQUIDITY DURING EACH SESSION TO ENGINEER PRICE MOVEMENT.

RECOGNIZING SESSION HIGHS AND LOWS HELPS IDENTIFY TRADE OPPORTUNITIES AND AVOID STOP HUNTS.

# DEEP DIVE: REPEATING MARKET

## VARIANTS & DRAW ON LIQUIDITY

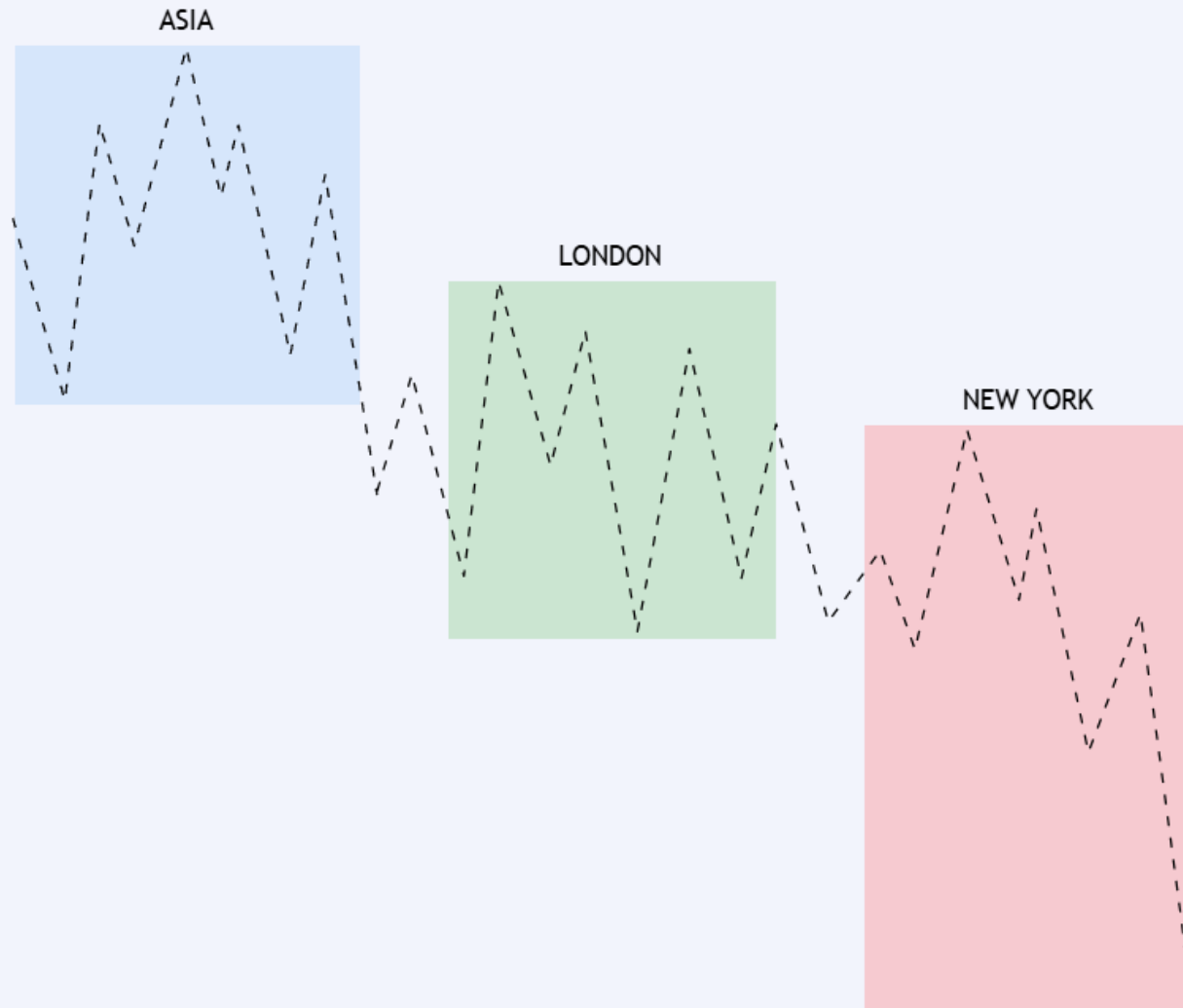
BASED ON MY PERSONAL BACKTESTING FROM 2015 TO 2025,  
I HAVE IDENTIFIED SPECIFIC HIGH-PROBABILITY INTRADAY  
VARIANTS THAT REPEAT CONSISTENTLY. THESE PATTERNS ARE  
DEEPLY ROOTED IN LIQUIDITY DYNAMICS AND THE MARKET'S  
ALGORITHMIC BEHAVIOR.



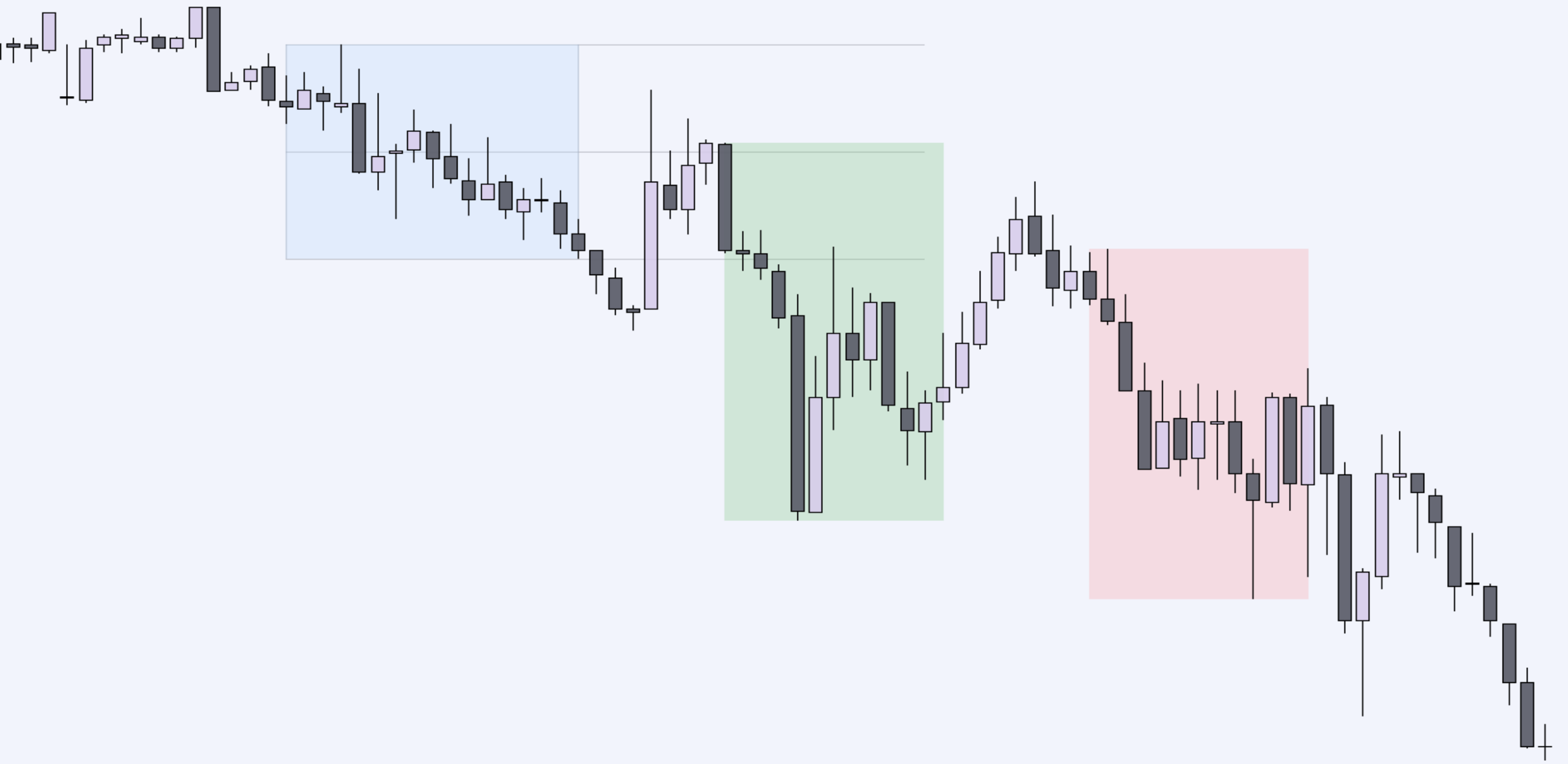
By studying these repeating models, you'll be able to:

- ✓ Recognize liquidity-driven setups that occur frequently.
- ✓ Understand the market's intraday narrative by aligning price action with draw on liquidity.
- ✓ Map the daily structure and categorize price behavior into one of these recurring models.

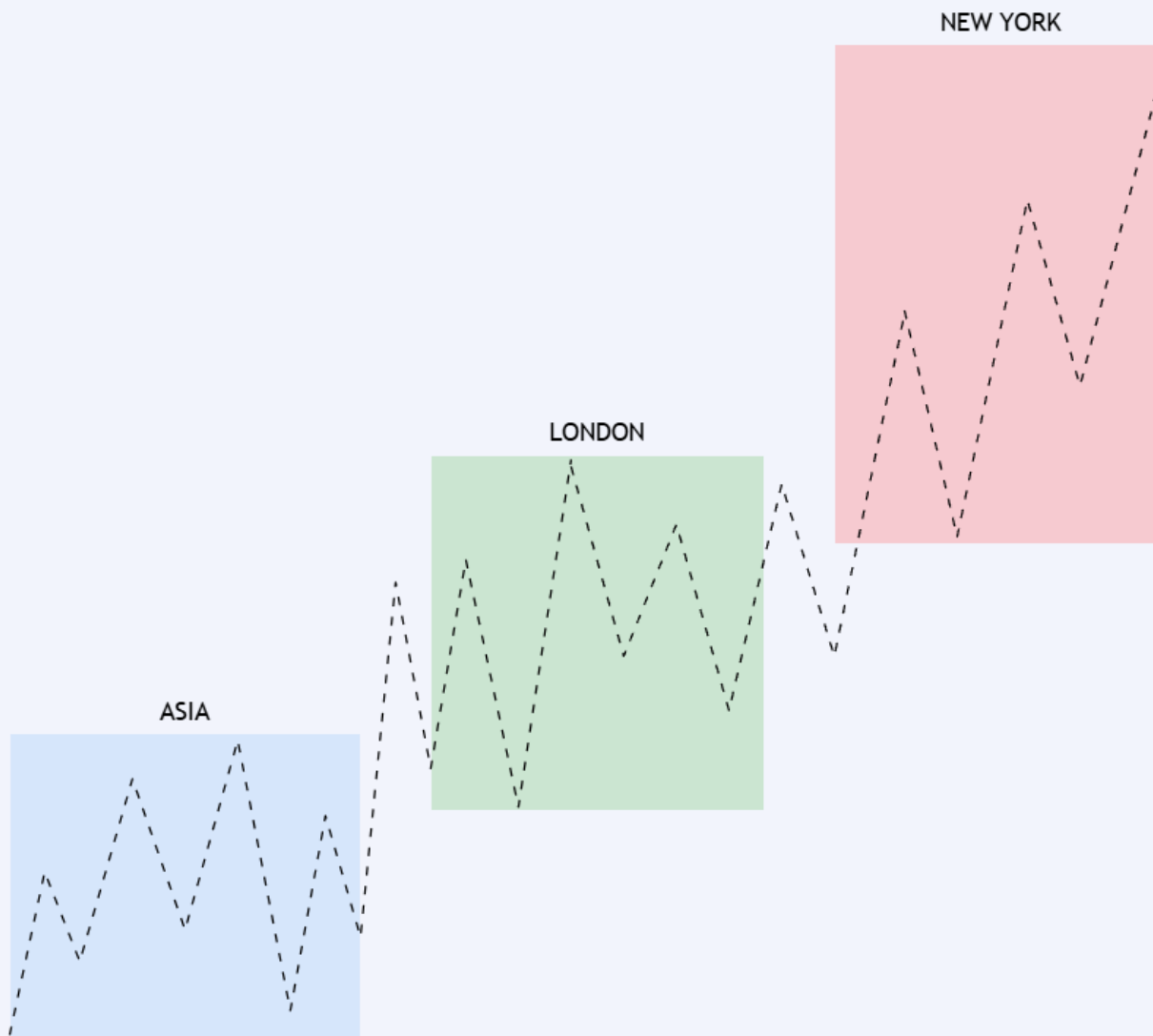
I strongly encourage you to analyze these patterns on the charts yourself. These setups have shown the highest degree of repetition over the years, and I have carefully selected them to share with you. I hope you find them insightful and valuable for refining your trading approach.



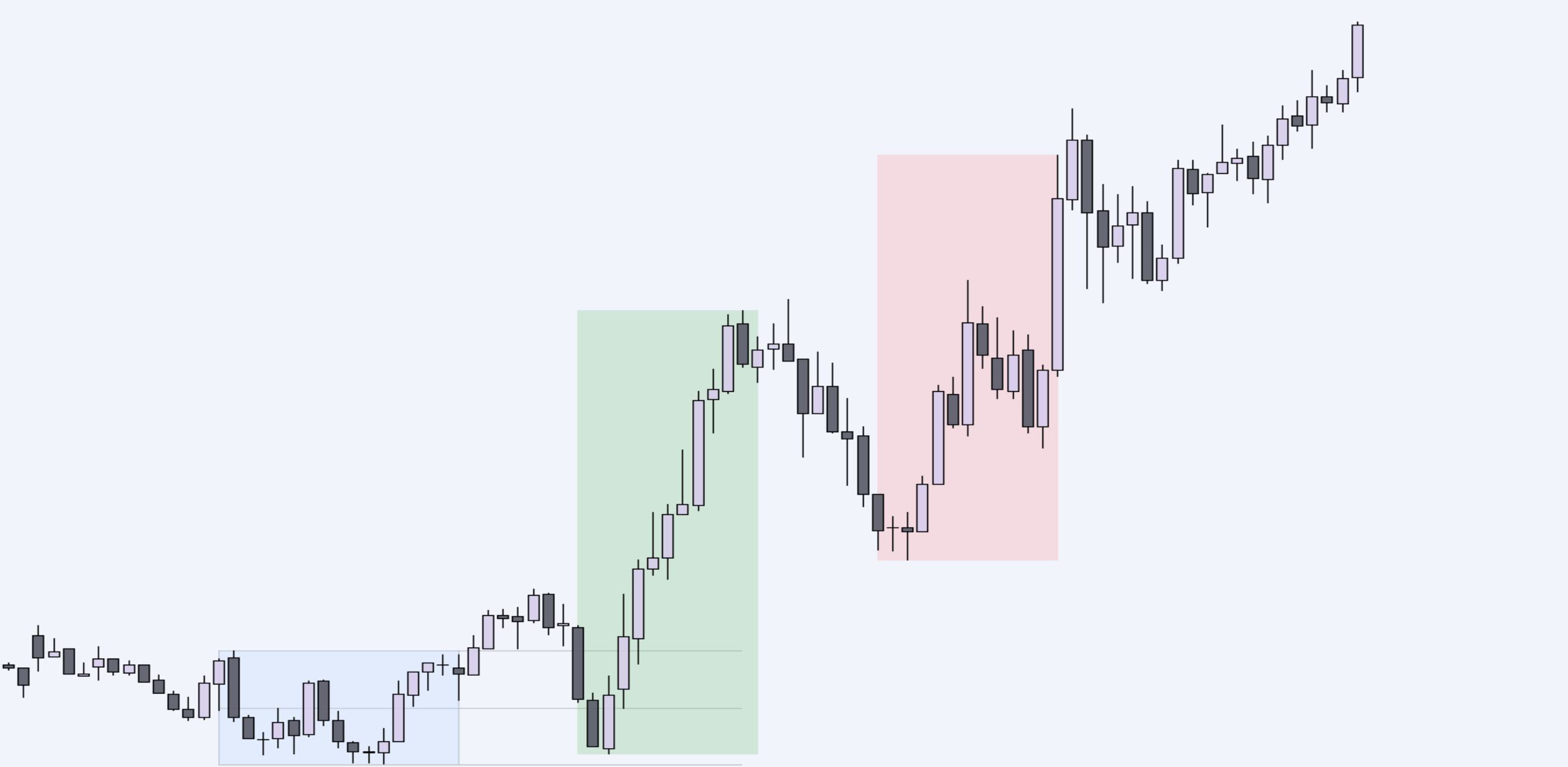
- **Model 1: Downtrend Formation**
- London fails to break the Asia High in the first 1 hour and 30 minutes of the London session.
- Then, London breaks and closes below the Asia Low, confirming a potential bearish trend continuation.
- In the New York session, it fails to break above the London session high in the first 1 hour and 30 minutes.
- Finally, it breaks below the London session low, completing the bearish trend for the day.



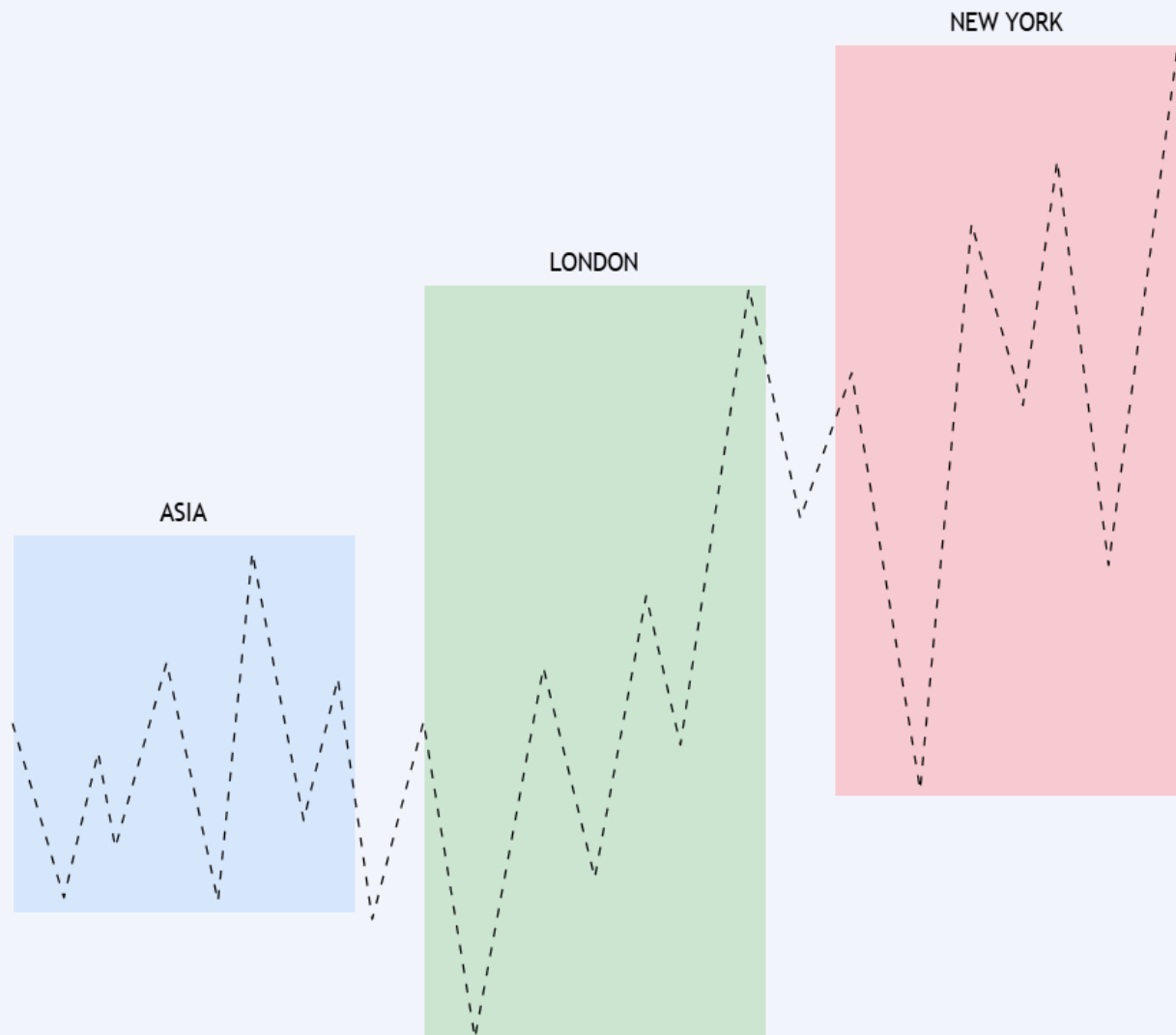
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- **Model 2: Bullish Trend Formation**
- London breaks and closes above the Asia High and Frankfurt High.
- London fails to break the Asia Low in the first 1 hour and 30 minutes, forming a higher low.
- This confirms a potential bullish trend continuation.
- In the New York session, it fails to break below the London session low in the first 1 hour and 30 minutes.
- Then, it breaks above the London session high, completing the bullish trend for the day.



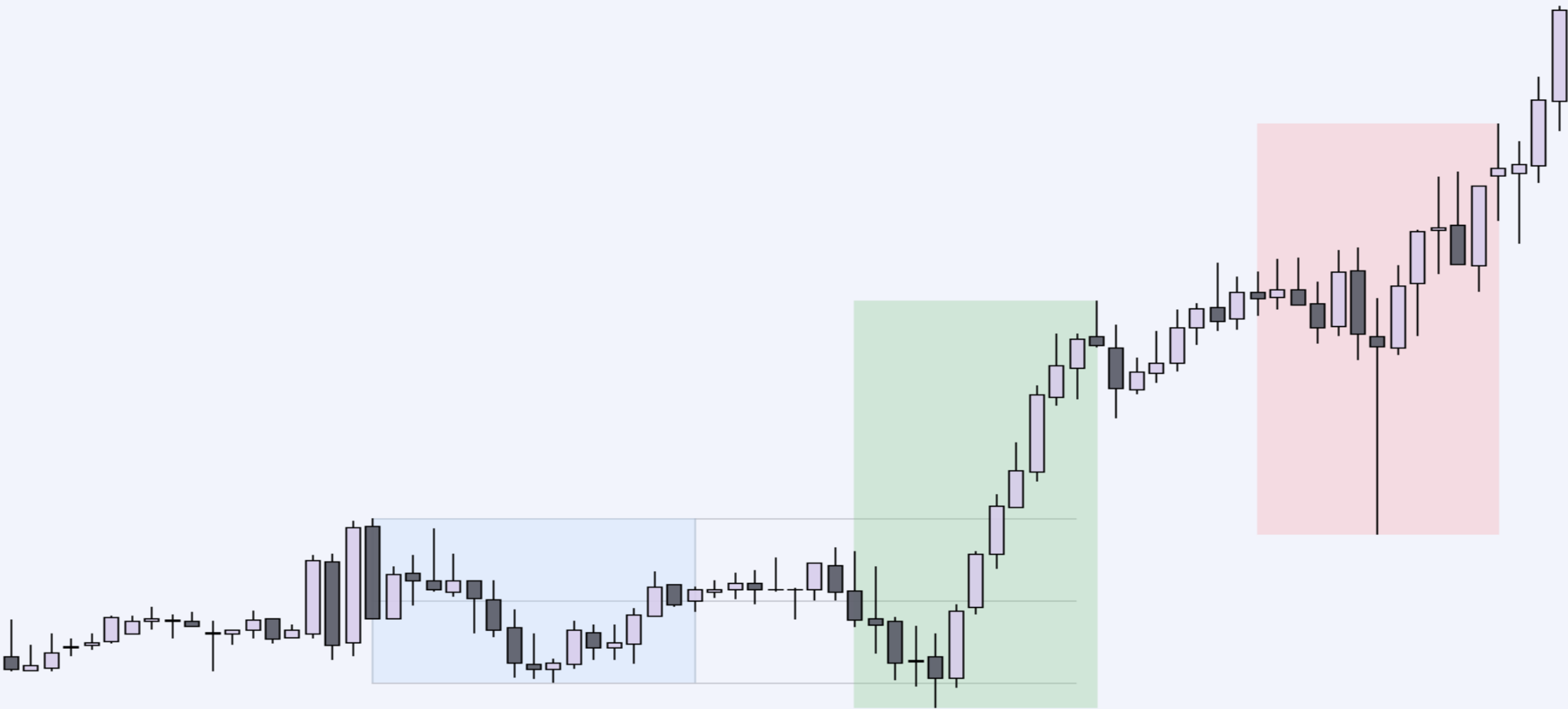
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## • Model 3: AMD

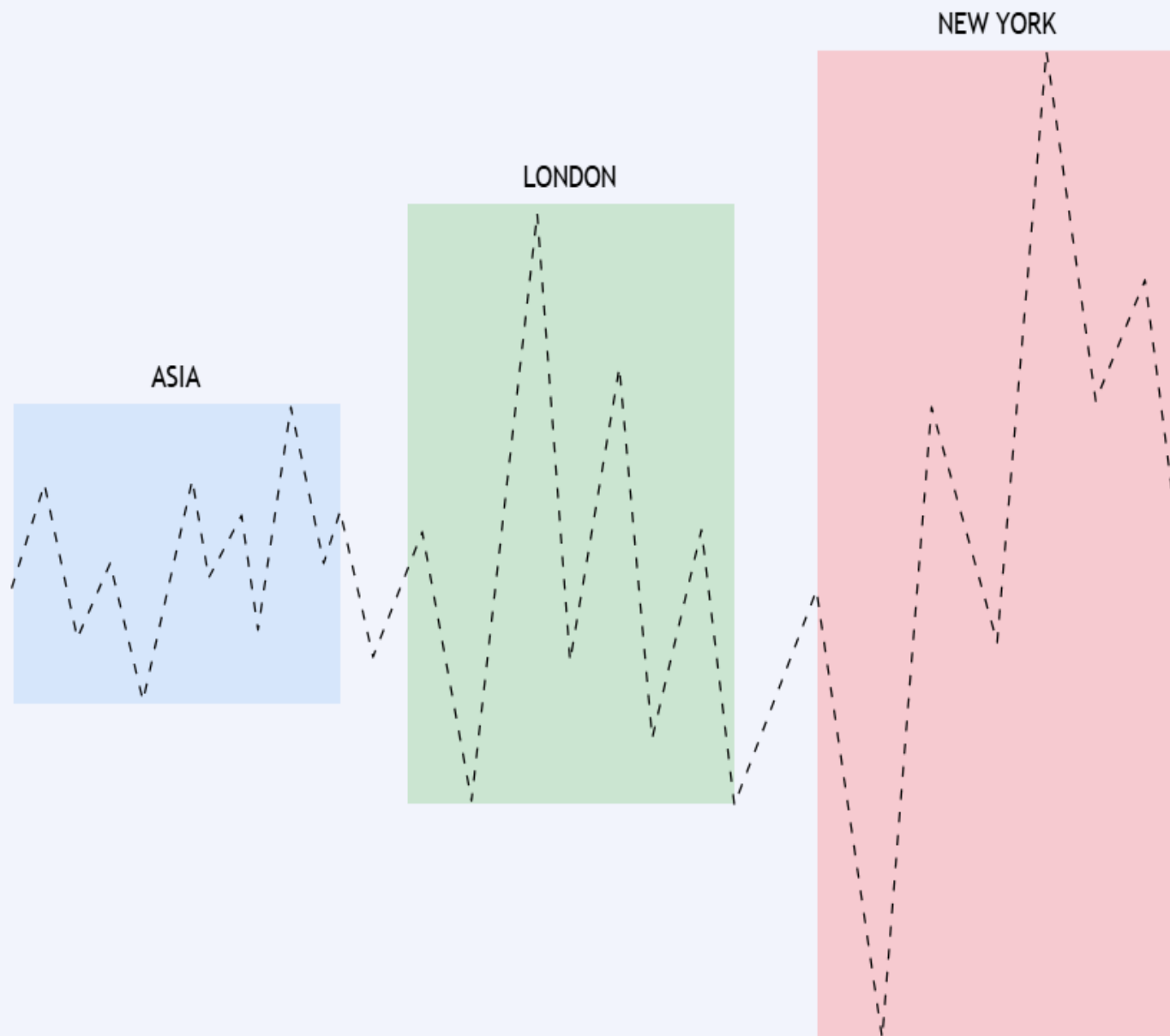
### (Accumulation/Manipulation/Distribution) Setup

- London must take the Asia Low in the first 1 hour and 30 minutes, then reverse higher to form a new higher low.
- The market should then take the Asia High and/or the PDH.
- After London forms a new higher low, we watch the New York session.
- New York cannot close below the London Low; otherwise, the Phase 3 setup is invalid.
- New York must form a new higher low in the first 1 hour and 30 minutes of its session.
- Once a new higher low is confirmed, New York should break and close above the previous high or the London session high.

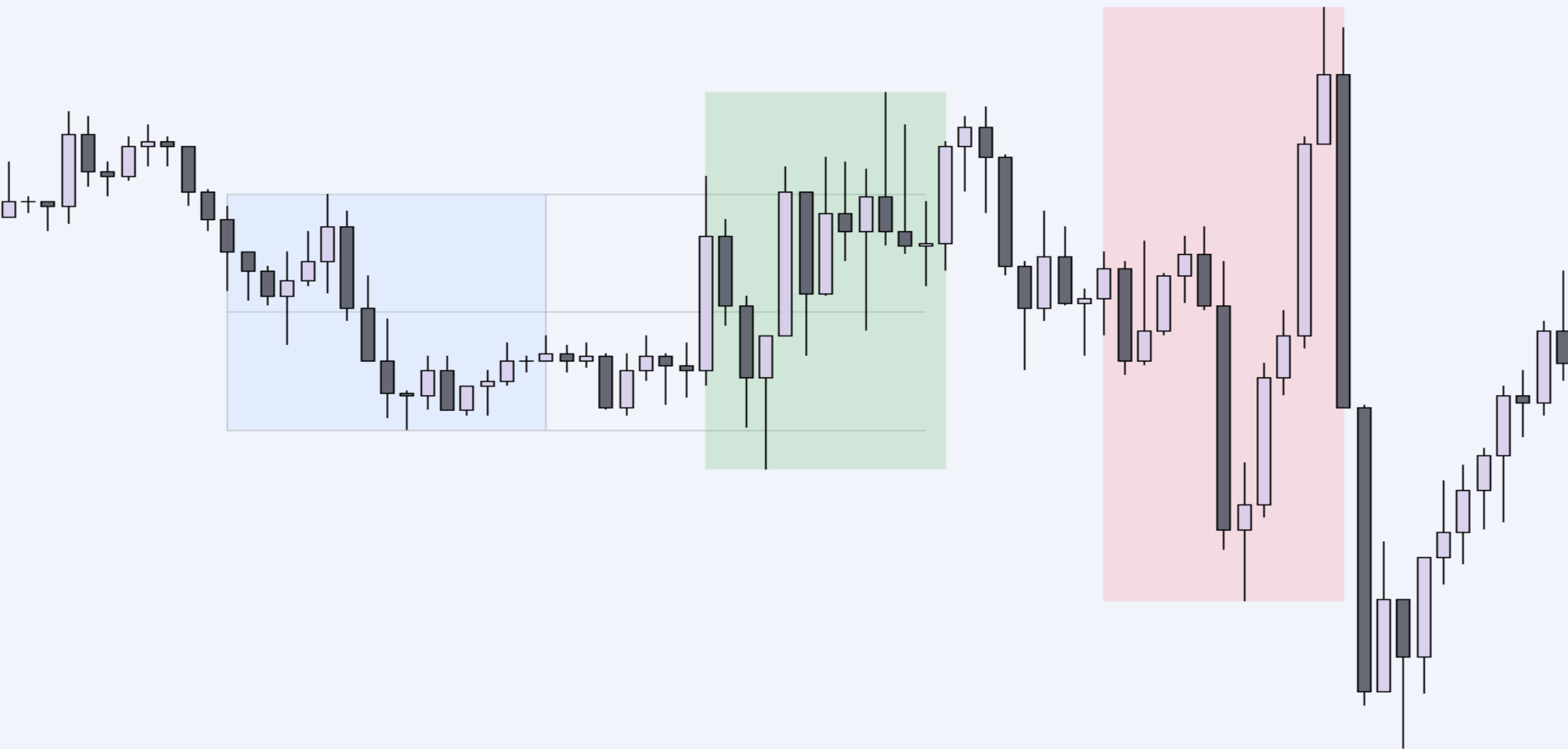


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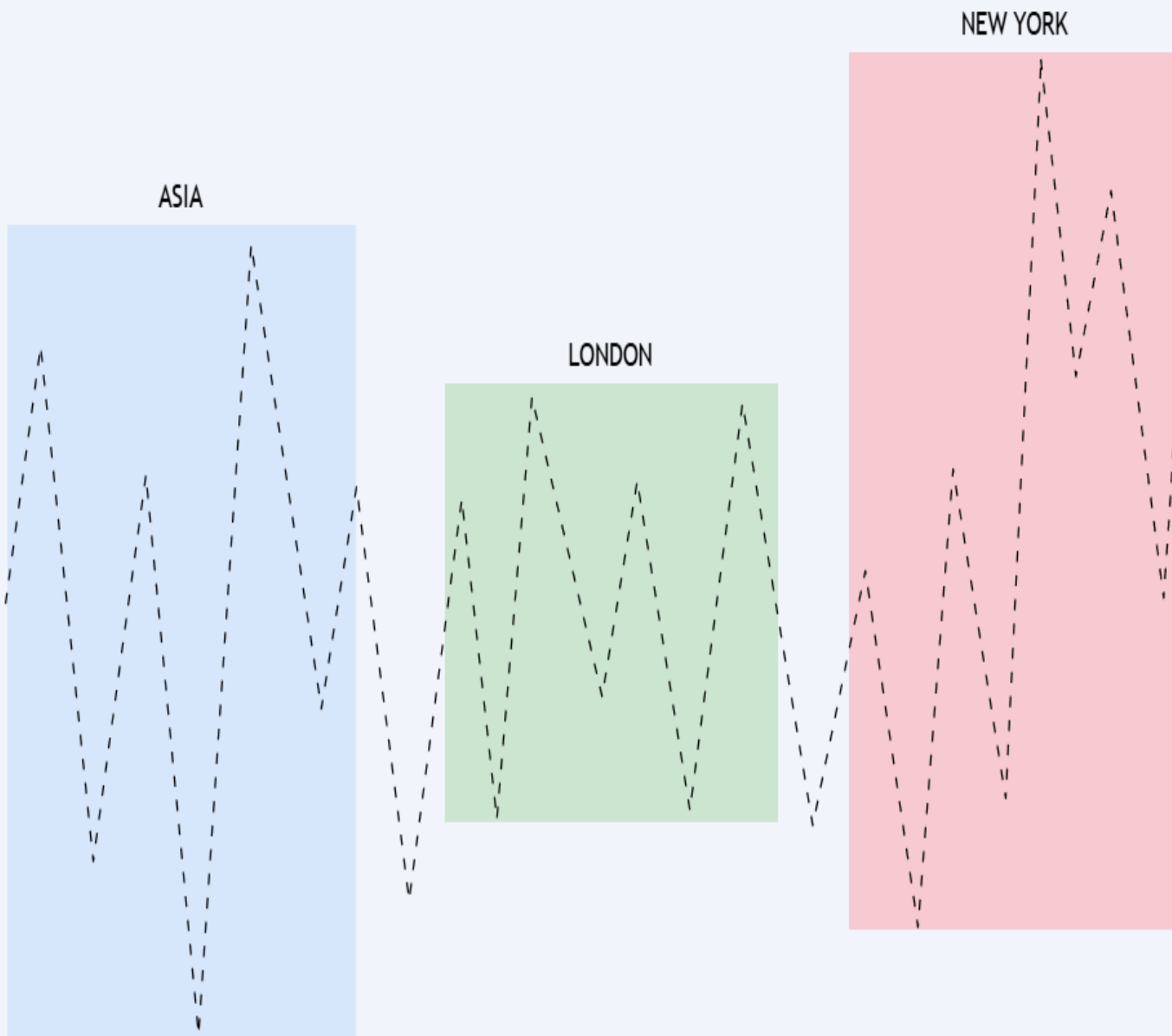




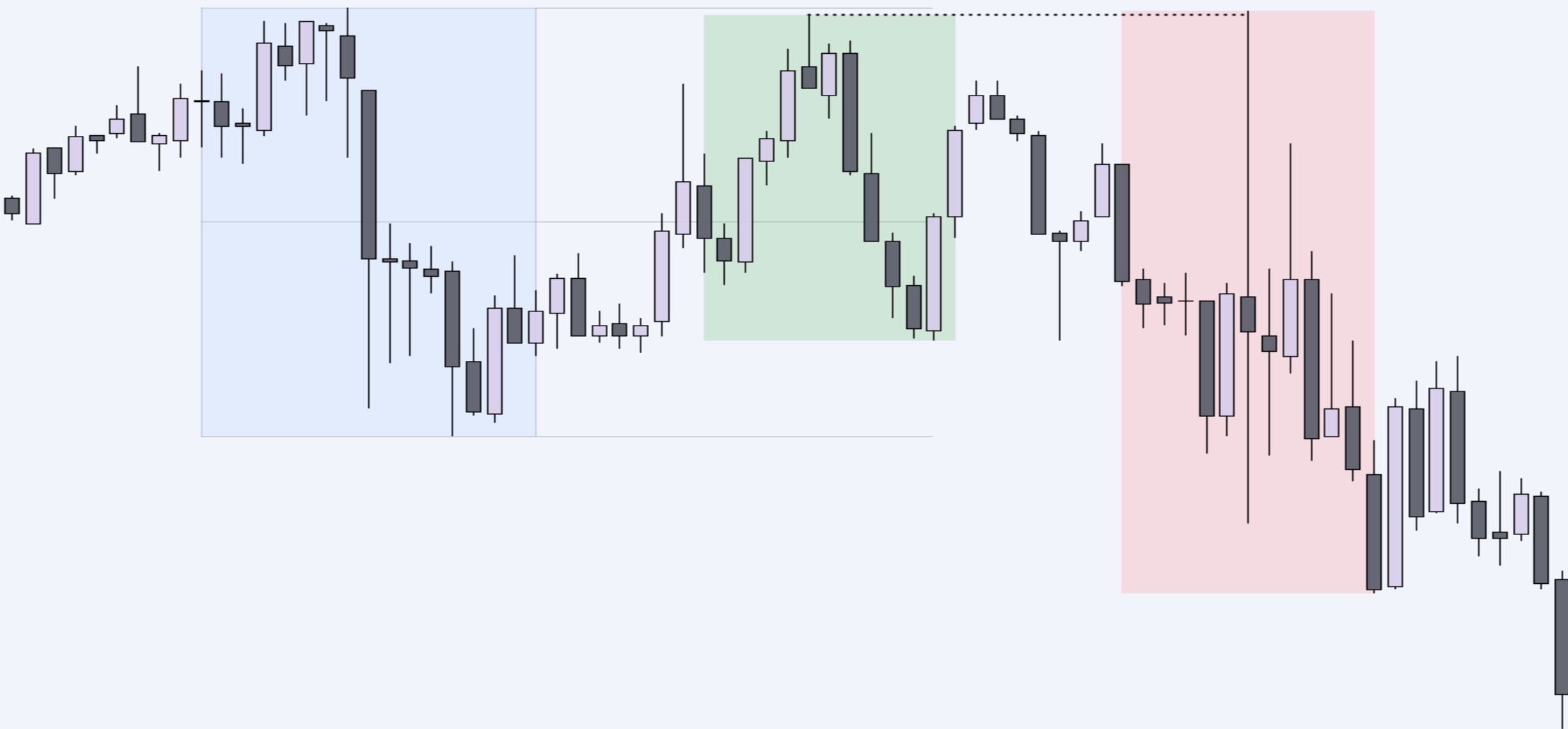
- **Model 4: Seek & Destroy Day**
- This setup indicates a potential ranging day.
- London sweeps both the Asia High and Low within the first 1 hour and 30 minutes of the **London Killzone**.
- If **New York** opens near London's Low/High, it will likely sweep the London Low/High and then the London High/Low.
- Alternatively, if New York takes the London Low/High in the first 1 hour and 30 minutes, it will likely reverse, sweep the London High/Low, and return to break-even on the day.



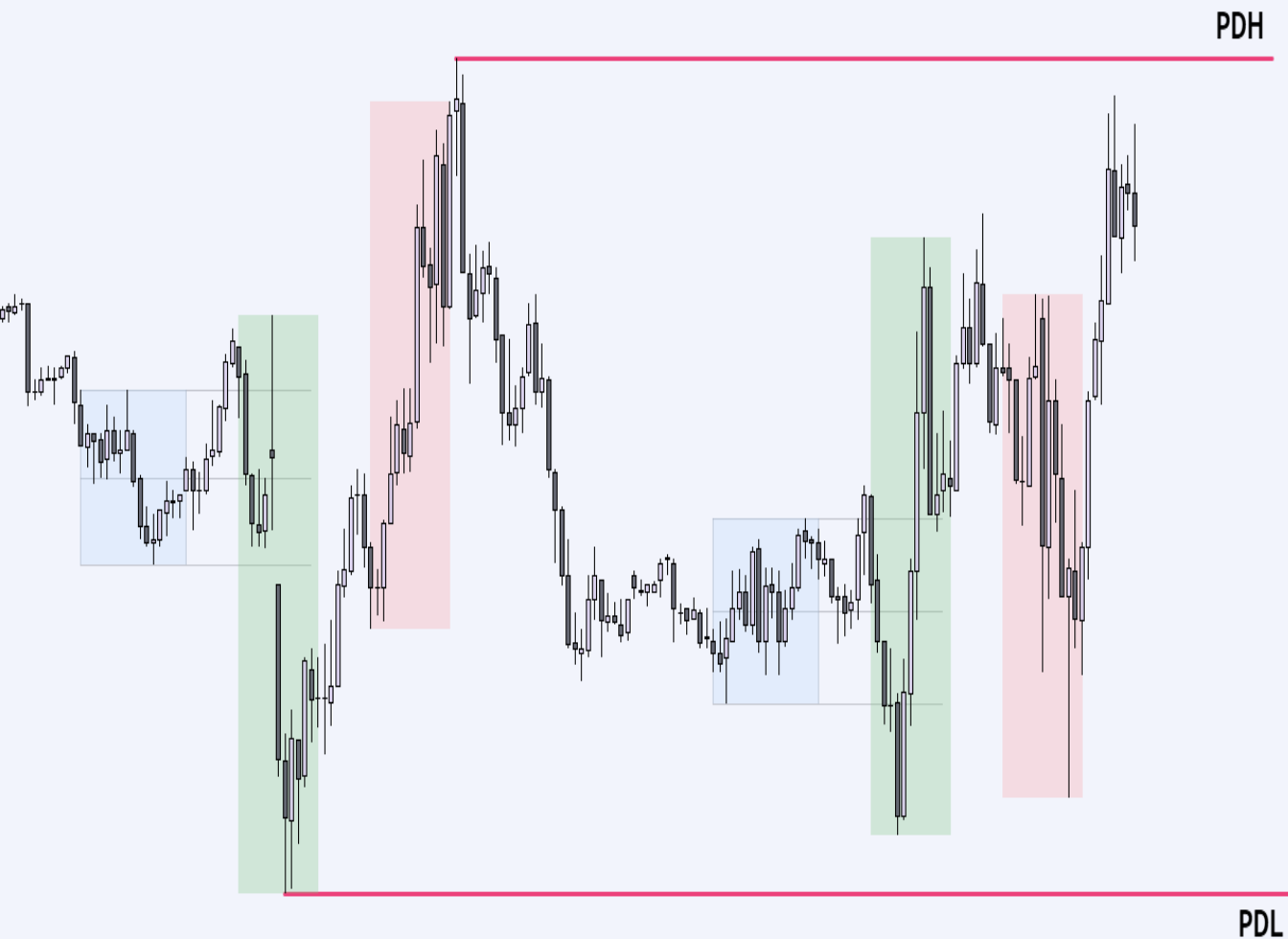
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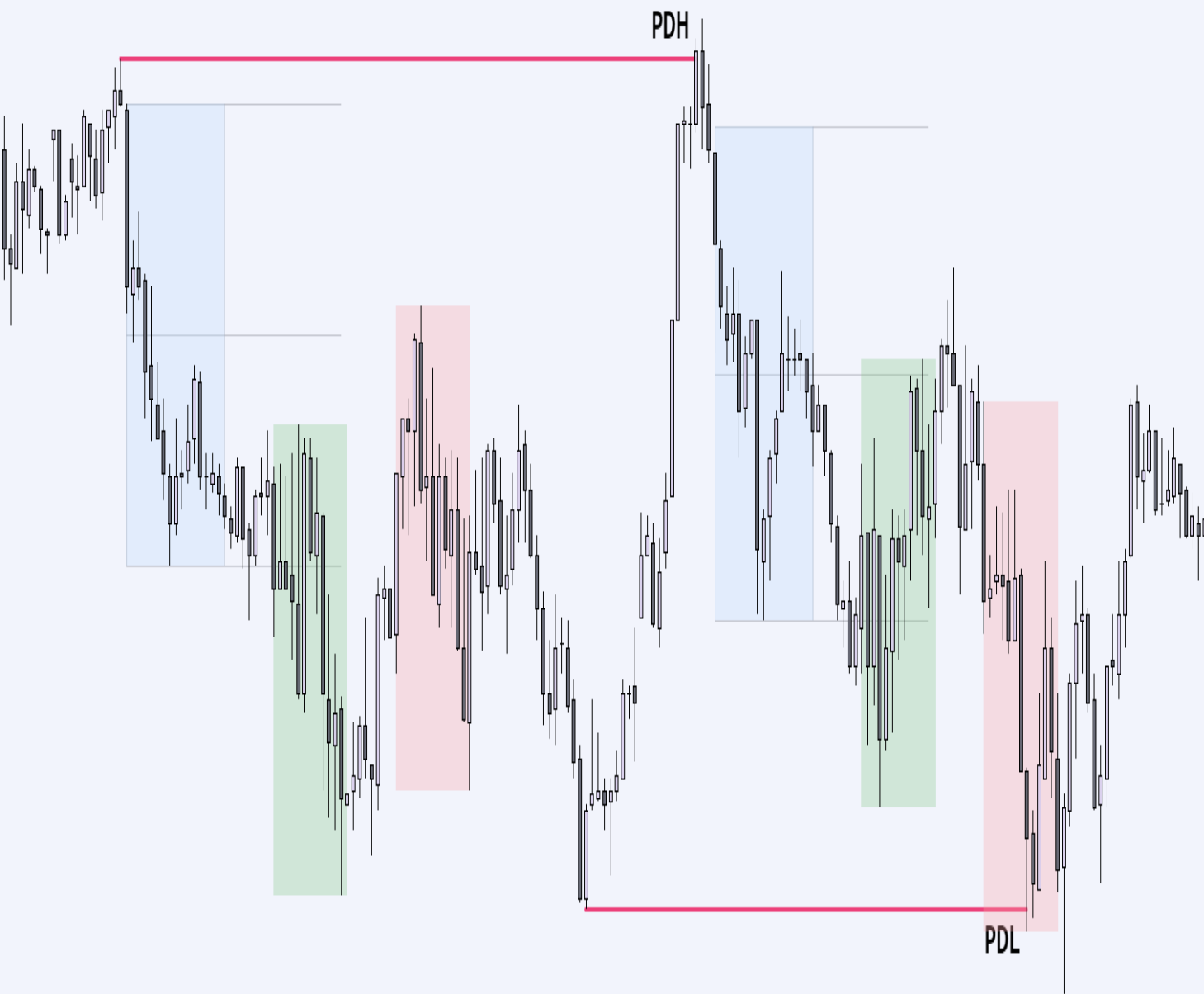
- **Model 5: London Compression**
- London forms a **tight consolidation** within the **Asia range**, similar to an **inside bar pattern**.
- Between **02:00 AM – 05:00 AM (EST)**, the London High and Low stay **inside the Asia High and Low**, without closing outside the range.
- To confirm this setup, New York will typically **sweep the London High/Low before rallying**.
- Alternatively, it may **take both the London and Asia High's/Low's** before reversing Higher/Lower to target the **Asia High/Low** and/or **PDH/PDL**.



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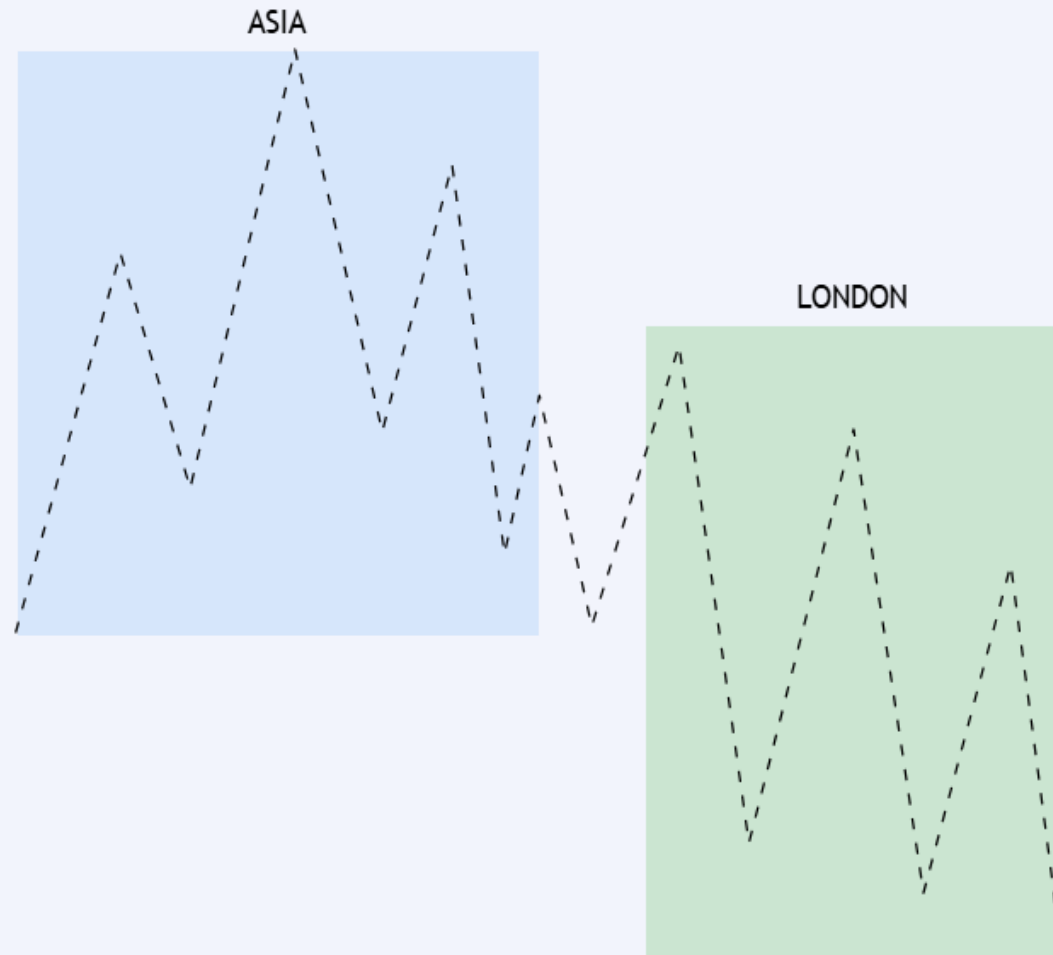


- **Inside Day Confirmation**
- **First Sign:** Asia trades **within** the PDH & PDL.
- **Second Sign:** Price sweeps the Asia High or Low but returns inside the range.
- **Final Confirmation:** London sweeps both the Asia High & Low within the **London Killzone**.
- New York then **sweeps both London's High & Low** or trades **inside London's range**.
- Another variation occurs when **New York takes out London's High & Asia's Low** in the **NY Killzone**.
- **Note:** Inside days are only valid if the price **stays within the PDH & PDL**, without breaking either.



- **Ranging Days vs. Inside Days**
- Ranging days are the opposite of inside days.
- **Scenario 1:** Price takes **only** the PDH or PDL, then trades back into the previous day's range.
- **Scenario 2:** Price takes **both** the PDH & PDL on the same day.
- **Key Difference:**
- **Inside Days:** Price stays **within** the PDH & PDL.
- **Ranging Days:** Price **takes out** the PDH and/or PDL, then returns inside the range.

## PDH



Sessions help identify trends and add confluence to your trades.

For example, if **Asia** fails to take out the PDH and **London** fails to break above the **Asia High**, it signals a potential lack of bullish momentum. This increases the probability of a **downward move**, as liquidity remains above, and the market may seek lower price levels before any reversal or continuation.



**I HOPE YOU FOUND THIS GUIDE VALUABLE  
AND PRACTICAL. MY GOAL IS TO SHARE  
TESTED INSIGHTS TO HELP YOU REFINE  
YOUR TRADING STRATEGY.**

**TO STAY UPDATED AND ACCESS MORE IN-  
DEPTH CONTENT, FOLLOW AND SUPPORT  
MY PAGE ON INSTAGRAM. YOUR SUPPORT  
HELPS ME CONTINUE SHARING VALUABLE  
MARKET INSIGHTS.**

**HAPPY TRADING!**

**@PHASE4o4**