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This strategy was made famous by turtle traders who used it to successfully trade commodities in the 1980s. Turtles were a group of people. To trade gold, they used a simple strategy - they bought at the market price, then sold at the closing price. When the price rose, they closed all positions and bought again at a closing price lower than the previous one. When prices fell, they closed positions and bought again when prices recovered. Traders used mainly the gold futures market, so they could trade entire futures contracts. They could trade like this day, month, year.

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