LOCTrailingMA (Moving Average) Expert Advisor user's manual.

Contents

Overview

LOCTrailing is an expert advisor (EA) for Metatrader 4 (MT) platform.
More info in this manual and on our site http://www.landofcash.net

Features

1. *trailing algorithms – Simple, Moving Average*
2. *Breakeven Functionality*
3. *Live visual info about orders the EA is tracking*
4. *Customizable input parameters of the indicators used.*
5. *Tracking orders by comment*
6. *Tracking orders by magic number, exclude orders with a specified magic number*
7. *Works on any timeframe and any pair.*
8. *Works on 4 digit and 5 digit accounts.*
9. *Can start trail in profit area only or immediately after order is placed.*
10. *Can set order Stop loss and Take profit to the predefined levels when an order is placed*

With LOCTrailingMA expert advisor you will forget about moving your stop loss level manually. EA can set a Stop Loss value in a breakeven after the price goes in your favor. Also you can specify Moving Average indicator EA will use to trail your orders. You can run as many EAs on same pair and specify the orders EA will track by setting order comment. EA can also modify the order after it was placed and set the Stop loss and Take profit to the predefined values.

Input parameters with default values:

- *string PIPSMultiplyerComment="--- SET 10 on 5 digit account OR 1 on 4 digit account. ---";*
- *int _pipsMultiplyer=10;*
- *string _orderCommentToTrack="";*
- *string _orderMagicToTrack="";*
- *string StopLossTrailingComment="--- Trailing and Breakeven settings ---";*
- *string EnableBreakevenComment="--- Set to true to enable Breakeven. ---";*
- *bool _enableBreakeven = true;*
- *int _profitWhenToSetNoLossStopPips=55;*
- *int _profitOfNoLossStopPips=1;*
- *string TrailInLoss="--- FALSE to move SL only in profit, TRUE to move SL in profit or loss ---";*
- *bool _trailInLoss = false;*
- *string TrailingMethodComment="--- 0- No Trailing, 1-Simple, 2 – Moving Average ---";*
- *int _trailingMethod=1;*
- *int _simpleSLTrailInitialStartPips=100;*
- *int _simpleSLTrailPips=55;*
- *int _MAProfitToStartTrailPips=0;*
- *string MATimeframeComment="--- 0 - Current, or one of 1M,5M,15M,30M,1H,4H,1D,1W 1MN---";*
- *string _MATimeframe="0";*
- *string MAMethodComment="--- 0 - Simple, 1 - Exp, 2 - Smoothed, 3 - Linear Weighted ---";*
- *int _MAMethod=0;*
- *int _MAPeriod=14;*
- *string MAApplyPriceComment="--- 0 - Close, 1 - Open, 2 - High, 3 - Low, 4 - Median, 5 - Typical, 6 - Weighted ";*
- *int _MAApplyPrice=0;*
- *int _MAAdditionalPips=0;*
- *int _stopLossInitialPips = 0;*
- *int _takeProfitInitialPips = 0;*
- *string ColorSchemeComment="--- 1-For Dark, 2-For Light background---";*
- *int _colorScheme=1;*
- *bool _demoMode=false;*

Parameters which are ended with the word "Comment" are just to describe the meaning and possible values of the parameter below it.

For example:

PIPSMultiplayerComment says that you need to set the parameter below (_pipsMultiplayer) to 10 on 5 digit account and 1 on 4 digit account.

There are 3 groups of parameters.

A. Global
B. Breakeven
C. Trailing

Global Parameters

Global Parameters affect the behavior of EA and orders it will track.

Here are the global parameters with a brief description.
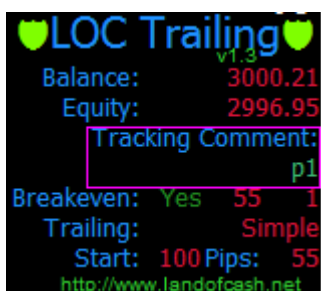
_pipsMultiplayer =10

The only valid values for this parameter are 1 or 10. Set it to 1 if you trade on 4 digit account or set it to 10 if you trade on 5 digit account. (If you are not sure which account you are on just look at EURUSD price. If it says something like 1.40212 then you are on 5 digits account. On the 4 digit account it will look like 1.4021. Five digits after decimal point on 5 digits account and only four digits on 4 digit account.)
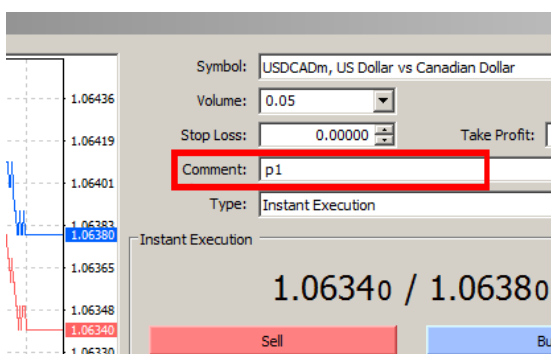
_orderCommentToTrack =""

Allows you to specify which orders EA should work with. By default this parameter is empty and it means

that EA will track all orders of the pair it is attached on. If you want the EA to track only specific orders you need to set a comment to the order when you open it and set this parameter the same.

For Example: *You want to EA to track orders only with a comment "p1".*
Set the _orderCommentToTrack = "p1" and you should see it on chart:

Now all orders with a comment "p1" on the current Pair are tracked by EA.
When you open an order don't forget to set the comment to make EA see it and track.

Setting this may be useful when you also run other EAs on the same pair and don't want the LOC Trailing EA to interfere with orders set by other EAs.

_orderMagicToTrack=""

This setting allows you to specify magic numbers that EA will monitor or ignore. By default this parameter is empty and EA will track all orders on the pair. You can specify a list of magic numbers to make EA trail only orders marked with these magic numbers. Also you can specify a list of exclude magic numbers to make EA ignore orders marked with them.

For Example:
You want to track only orders marked with magic numbers 777 and 778 .
In this case you need to set the _orderMagicToTrack parameter to this: "777;778"

Another example.
You want EA to ignore orders marked with a comment 777 and 778
*In this case you need to set the _orderMagicToTrack parameter to this: "*777;*778"*

A start sign before the number makes EA to exclude orders marked with this magic number.

_trailInLoss=false

By default (_trailInLoss=false) EA moves Stop Loss only in profit. To make EA move SL also in loss set _trailInLoss = true. This is useful if you want EA to start trail immediately after order was opened. Use wisely with _trailInLoss = true!!!

_colorScheme = 1

By default EA uses "Light on Dark" background colors. Good for dark backgrounds. Set to _colorScheme = 2 if your chart background color is light e.g. white.

Light (white) background, dark text
_colorScheme=2

Dark (black) background, light text
_colorScheme=1 (default)

_stopLossInitialPips = 0;

This parameter allows you to specify the stop loss of the order in pips that will be set after an order is opened. EA will only set stop loss for orders without initial stop loss specified. EA will modify an order right after it was opened and set its stop loss according to _stopLossInitialPips value. If you don't want the EA to modify the order leave the _stopLossInitialPips = 0;

_takeProfitInitialPips = 0;

This parameter allows you to specify the take profit of the order in pips that will be set after an order is opened. EA will only set take profit for orders without initial take profit specified. EA will modify an order right after it was opened and set its take profit according to _takeProfitInitialPips value. If you don't want the EA to modify the order leave the _takeProfitInitialPips = 0;

Breakeven Parameters

Breakeven parameters allows you to enable breakeven functionality and the pips values when and where to set the Stop Loss after the price goes in your favor.
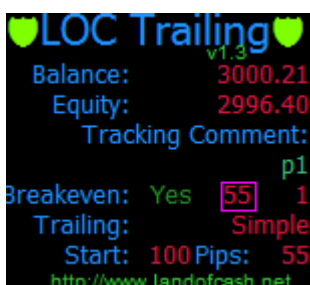
_enableBreakeven =true/false

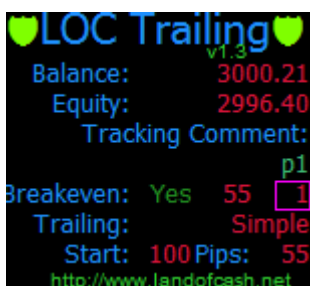Set this parameter to true to enable breakeven. If you don't need breakeven functionality set to false

_profitWhenToSetNoLossStopPips = 55

Allows you to specify pips of profit when the EA will move stop loss in a breakeven. For example if the price goes in your favor more than 55 pips EA will set a Stop loss in breakeven.

_profitOfNoLossStopPips = 1

Allows you to specify the profit in pips to set stop loss when the breakeven is triggered.

For example with default settings:
_profitWhenToSetNoLossStopPips=55
_profitOfNoLossStopPips = 1
EA will set Stop Loss in 1 pip profit when the price moves 55 pips in profit.
e.g. You bought EURUSD at 1.4000 when price hit 1.4055 (+55 pips) EA will set SL at 1.4001 (+1 pip)

NOTE: _profitWhenToSetNoLossStopPips MUST be greater than _profitOfNoLossStopPips on about 5~10 pips depending on your broker policy for the pair.

Trailing Parameters

Trailing parameters allows you to set the trailing method you want the EA to trail orders with. And different properties of the indicators used for trailing.

_trailingMethod=1

Possible values are 0-No trailing, 1- simple trailing, 2-Moving Average

Allows you to set the trailing method the EA will use.

You can disable trailing setting _trailingMethod=0

Simple trailing (_trailingMethod=1) is the same as built in MT4 but it allows you to set profit when to start trailing.

Moving Average trailing (_trailingMethod=2) uses Moving Average (MA) MT4 (visit http://ta.mql4.com/indicators/trends/moving_average/ for more info) built in indicator to move the stoploss.

Simple trailing (_trailingMethod=1)

_simpleSLTrailInitialStartPips = 100

NOTE: only applies when _trailingMethod=1 (simple trailing)

This parameter allows you to set when the simple trailing will start trailing orders. (pips of profit)

_simpleSLTrailPips = 55

NOTE: only applies when _trailingMethod=1 (simple trailing)

This parameter allows you to set the level of trailing stop.

For Example with default settings:

_simpleSLTrailInitialStartPips = 100

_simpleSLTrailPips = 55

EA will start trail an order after 100 pips of profit with a trail level of 55 pips.

Moving Average trailing (_trailingMethod=2)

_MAProfitToStartTrailPips =0

NOTE: only applies when _trailingMethod=2 (Moving Average trailing)

This parameter allows you to set the minimum profit when to start trail. This is pip distance from order open price and MA level.

_MATimeframe =0

NOTE: only applies when _trailingMethod=2 (Moving Average trailing)

This Parameter allows you to set the timeframe on which the Moving Average indicator is calculated. Default value is 0 means current chart timeframe. Allowed values are: 1M,5M,15M,30M,1H,4H,1D,1W 1MN

_MAMethod =0

NOTE: only applies when _trailingMethod=2 (Moving Average trailing)

The Moving Average indicator method.

Allowed values are: 0 - Simple, 1 - Exp, 2 - Smoothed, 3 - Linear Weighted (Standard MA parameter)

_MAPeriod=14

NOTE: only applies when _trailingMethod=2 (Moving Average trailing)

The Period of the Moving Average indicator. (Standard MA parameter)

_MAApplyPrice = 0

NOTE: only applies when _trailingMethod=2 (Moving Average trailing)

The Price to calculate Moving Average indicator. (Standard MA parameter)

Allowed values are: 0 - Close, 1 - Open, 2 - High, 3 - Low, 4 - Median, 5 - Typical, 6 - Weighted

_MAAdditionalPips=0;

NOTE: only applies when _trailingMethod=2 (Moving Average trailing)

The value in pips to add to stop loss. For short orders _MAAdditionalPips is added to the calculated stop loss for long orders _MAAdditionalPips is subtracted from the calculated stop Loss.

Example: Sell order, _MAAdditionalPips=25, calculated MA value is 1.5000. The stop loss value is: 1.5000+0.0025=1.5025

Task 1: *I want to trail all orders with a simple trailing of 20 pips after order profit reaches 100pips. Also I want to set SL in a breakeven when order profit is 10 pips. (5 digits account)*

Parameters:

_pipsMultiplyer=10 *We are on 5 digits account*

_orderCommentToTrack="" *we track all orders (empty)*

_enableBreakeven=true *We need breakeven functionality*

_profitWhenToSetNoLossStopPips=10 *We set stop loss in a breakeven after 10 pips*

_profitOfNoLossStopPips=0 *we set breakeven stop loss the same as buy price (no profit)*

_trailingMethod=1 *we want to trail with simple trailing*

_simpleSLTrailInitialStartPips=100 *we start trail after 100 pips of profit*

_simpleSLTrailPips=20 *we move SL level 20 pips far from the price*

Other parameters are not used so leave them as is.

Task 2: *I want to trail all orders with a moving average indicator applied on 1 hour period with the following parameters period=92, method=simple apply price=close. The minimum fixed profit should be 25 pips and also set stop loss in a breakeven when order profit is 100 pips*

_pipsMultiplyer=10 *We are on 5 digits account*

_orderCommentToTrack="" *we track all orders (empty)*

_enableBreakeven=true *We need breakeven functionality*

_profitWhenToSetNoLossStopPips=100 *We set stop loss in a breakeven after 100 pips*

_profitOfNoLossStopPips=0 *we set breakeven stop loss the same as buy price (no profit)*

_trailingMethod=2 *we want to trail with MA trailing*

_MATimeframe="1H" *we want to calculate MA on 1 hour timeframe*

_MAMethod=0 *we want to use Simple MA*

_MAPeriod=92 *the period of the MA is 92*

_MAApplyPrice =0 *we want to use Close price to calculate MA*

Other parameters are not used so leave them as is.

Help, Support & Questions

We are ready to answer all your questions on our forum at:

http://forex-forum.landofcash.net

you also can contact us via various ways listed on this page:

http://www.landofcash.net/ForexTradingLOC-EASupport.aspx

We wish you big profits!

Thank You for reading.

LandOfCash.net Team.