

EA HH-LL Reverse

BUTTONS -----

EA displays three buttons on the chart screen. Buttons will have slightly rounded corners

ON SCREEN

- Settings** =>When clicked, it will bring up the settings, so they can be changed
Start Trading =>When clicked, it will place the first trade according to settings
Stop Trading =>When clicked, it will stop current trade at current market price and NOT open new trades until the Start Trading button is hit.

in settings

- ***Buttons position:** Top Right, Top Left, Bottom Right, Bottom Left (select)
- ***Buttons size:** Small, Medium, Large (select)
- ***Buttons text size:** 9px, 10px, 11px, 12px, 14px, 16px (select)
- ***Buttons colour:** #FF5733 (enter a HEX colour)

Trade Settings -----

*When Start Trading button is hit, the EA will open a trade according to these settings

in settings

- ***Lot Size:** i.e 0.02 (enter a number)
- ***Direction:** Long, Short (select)
- ***Stop Loss:** i.e 6000 points (enter a number)
- ***Trailing Stop:** i.e 2500 points (enter a number)
- ***Take Profit:** i.e 2000 points (enter a number) //if "0" is entered there will be no TP//
- ***Trade Type:** i.e Market (only this option can be selected for now)
- * **Reverse Point:** i.e 1000 points (enter a number)
- * **TP HIT New Trade:** Yes/No (select)

Trade Management -----

When LONG trade is running (latest trade opened by the EA):

*EA will act according to the current **Highest High** on 1min chart

*Scenario1: price runs

//->when Stop Trading button is hit

- => EA will leave current trade running with the set TP and Trailing Stop AND
- => EA will NOT open any new trade until the Start Trading button is hit

*Scenario 2: price goes in the long direction

//-> when TP is reached => current trade is closed at TP

- => EA will NOT open any new trade if **TP HIT New Trade: No (is selected)**
- => EA will open a new LONG trade if **TP HIT New Trade: Yes (is selected)**
- => if TP=0 was set, the trade keeps running

*Scenario 3: price goes against the long direction

//->when Reverse Point distance from HH is reached

- => EA will close the Long trade at market price AND
- => EA will open a SHORT trade at market price

*Scenario 4: price gaps over against the long direction

//->when Reverse Point distance from HH is gapped over

- => EA will close the Long trade at new available market price AND
- => EA will open a SHORT trade at new available market price

*Scenario 5: price rapidly goes against the long direction

//->when EA fails to open a SHORT trade at Reverse Point distance from HH

- => trade will be closed by SL or Trailing Stop AND
- => EA will open a SHORT trade at market price

When SHORT trade is running (latest trade opened by the EA):

*EA will act according to the current **Lowest Low** on 1min chart

*Scenario 1: price runs

//->when Stop Trading button is hit

=> EA will leave current trade running with the set TP and Trailing Stop AND

=> EA will NOT open any new trade until the Start Trading button is hit

*Scenario 2: price goes in the short direction

//-> when TP is reached => current trade is closed at TP

=> EA will NOT open any new trade if **TP HIT New Trade: No (is selected)**

=> EA will open a new **SHORT** trade if **TP HIT New Trade: Yes (is selected)**

=> if TP=0 was set, the trade keeps running

*Scenario 3: price goes against the short direction

//->when Reverse Point distance from LL is reached

=> EA will close the Short trade at market price AND

=> EA will open a LONG trade at market price

*Scenario 4: price gaps over against the short direction

//->when Reverse Point distance from LL is gapped over

=> EA will close the Short trade at new available market price AND

=> EA will open a Long trade at new available market price

*Scenario 5: price rapidly goes against the short direction

//->when EA fails to open a SHORT trade at Reverse Point distance from LL

=> trade will be closed by SL or Trailing Stop AND

=> EA will open a SHORT trade at market price

Other Requirements -----

***Data Source** => EA will use values from 1min chart for calculations

***Instrument** => EA can be used on indexes i.e SPX500, GER30 or Gold, Oil, Major currency pairs

***Trade Tracking** => EA will recognize its own trades and only act on trades it started

***Manual Trading** => EA will be able to open / close additional trades manually on the same chart and they will not be affected by the EA action.

***Timeframe Changing** => EA will keep running as set even if I change to higher or lower timeframe or flip to other currency pair window

***Chart Changing** => while running on one chart, EA can be loaded on other currency chart and run with different settings. Alternatively, renamed EA can be loaded on other currency chart and run with other settings.

VPS/Local PC => it will run on a vps, local pc or laptop

***Slippage..** not sure how it is important and if necessary to set, and how many points.

* **Spread..** not sure if it is important as orders are opened/closed at market price