

The objective of the strategy is to follow the trend of the market using RSI.

The strategy works like this:

Step 1 – Wait for RSI14 (variable1 on the period of RSI) > 60 (variable2)

Step 2 – Wait for RSI < 50 (variable3)

Step 3 – Wait for RSI > 60 (variable4). If RSI hasn't been < to 40 (variable5) since step 1 (RSI > 60), then place a buy order.

Stop Loss will be placed on: lowest price since step 2 (RSI < 50) – ATR14(variable5) x ratio (variable6).

Take Profit will be placed like this: (distance between SL and close of the entry candle) x ratio (variable7).

Quantity of lots will be calculated to have a 1% risk (variable8) on total accounts

Some extra rules:

- The orders can only be past when a candle closes on the selected time frame (if it's every 4hours, it has to be when the H4 candle closes).
- It is possible to have a buy order after a buy, if the market does RSI < 50, and RSI > 60 (step 1, 2 and 3 are respected).
- There can be only one buy order when RSI > 60. To have another buy order, it's needed to have RSI < 50, and then RSI > 60. There can't be a new buy order if RSI does 55 and then RSI > 60
- If there is not enough margin available, and the order can't be past, the EA has to keep working, so the next time the rules are respected it can place a buy order (there can be many EAs working, I don't want it to crash if there is a problem of margin).
- The EA can work on 4h charts and the computer can be turn off during week-ends. When the EA starts working, if RSI goes > 60, EA has to be able to check if step 1 and 2 were respected before, and if it's the first-time step 3 is respected. If yes, it can place a buy order. The EA don't need to be running during step 1 and 2.
- All these examples are for long positions. The EA can also work for short orders:
 - o Step 1 – RSI < 40
 - o Step 2 – RSI > 50
 - o Step 3 – RSI < 40

The image explains the strategy:

