

MA + Pivot Points Expert

The EA should calculate daily, weekly, monthly, yearly pivot points this includes the following:

- Pivot point
- R1, R2, R3
- S1, S2, S3

The desired pivot points style (daily/weekly/etc.) should be used defined within the settings.

DAILY = use pivot points based on previous day's price

WEEKLY = use pivot points based on previous week's price

MONTHLY = use pivot points based on previous month's price

The EA should also include a moving average. The user should be able to select the type of moving average they desire within settings, e.g. EMA, SMA, WMA etc.

The user should decide when they want a trade to automatically close from the following options:

- Close at end of day
- Close at end of week
- Close at end of month
- Close at end of year

The EA should never have more than 1 trade open at a time

The EA should only enter trades at the OPEN of a new candle

Trade criteria

Entering a LONG position

IF a green candle closes above the MA AND above the pivot point (candle A)
THEN enter a long position at the open of the next candle (Candle B)



Setting the SL on a LONG position

The SL is set to the lowest point between the two candles that precede the entry candle.

(Candle B is the entry candle, therefore the ea looks at candle A and candle Y, and sets the SL to the lowest low of the two.)

In this case, the SL is set to the low of candle Y



Exiting a LONG position

EXIT SCENARIO A:

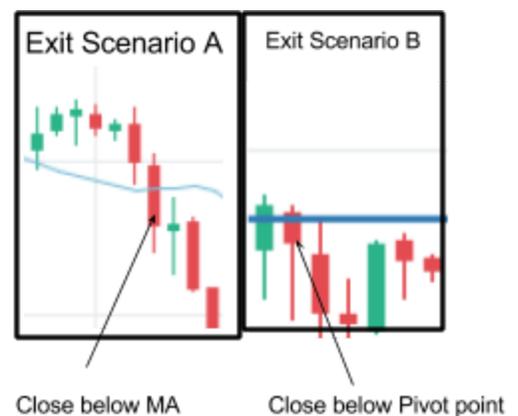
IF a candle closes below the MA
THEN close the position

EXIT SCENARIO B:

IF a candle closes below the pivot point
THEN close the position

EXIT SCENARIO C:

IF a new (day/week/month) begins
THEN close the position



Trailing stop on a LONG position

IF a candle closes above R1
THEN stop = low of previous candle.
IF the next candle is green
THEN stop = R1

...

IF a candle closes above R2
THEN stop = low of previous candle.
IF the next candle is green
THEN stop = R2
(R2, R3, etc.)

In this example, candle B closes above R1, therefore the stop is moved to the low of candle A.
Then, candle C is green, so the stop moves to R1.



EXAMPLE TRADE 1: LONG

1. Candle B is a green candle that closes above the MA and above the pivot, therefore a long position is entered at the open of candle C.
2. The initial stop loss is set to the low of candle A.
3. Candle D closes above R1, therefore the SL moves to the low of candle X.
4. Candle E is green, therefore the SL then moves to R1.
5. Candle F hits R1, therefore the order is closed as the stop hits.

Entering a SHORT position

IF a green candle closes below the MA AND below the pivot point (A)
THEN enter a short position at the open of the next candle (B)



Setting the SL on a SHORT position

The SL is set to the highest point between the two candles that precede the entry candle.

(Candle B is the entry candle, therefore the EA looks at candle A and candle X, and sets the SL to the highest high of the two.)

In this case, the SL is set to the high of candle x



Exiting a SHORT position

- EXIT SCENARIO A:
 - IF a candle closes above the MA
 - THEN close the position
- EXIT SCENARIO B:
 - IF a candle closes above the pivot point
 - THEN close the position
- EXIT SCENARIO C:
 - IF a new (day/week/month) begins
 - THEN close the position



Candle closes above MA

Candle closes above pivot

Trailing stop on a SHORT position

IF a candle closes below S1
THEN stop = high of previous candle.
IF the next candle is red
THEN stop = S1

...

IF a candle closes below S2
THEN stop = high of previous candle.
IF the next candle is red
THEN stop = S2
(S3, S4, etc.)

In this example, candle B closes
below S1, therefore the stop is moved
to the high of candle A.
Then, candle C is red, so the stop
moves to S1

