

ML5 EA DEVELOPMENT PROJECT

Project Details	
Client:	Cornelius
Project Title:	Foxtrot EA
Developer:	
Project Start Date:	2021-11-16
Project End Date:	2021-11-26
Agreed Upon Budget:	Xx
Language	MT5 / ML5
Compatible Pairs / Indices	All – the EA should be useable on any chart and pair.
Deliverables	<ul style="list-style-type: none">• Functioning EA in MT5• Uncompiled MT5 code (must compile without errors)• A backtest report from 2008 – 2021, using the default settings• If the basic settings are too unstable or unprofitable, an optimization from 2008-2014 and walk forward test
Reference Documents	<ul style="list-style-type: none">• n/a

As a follower of The Moving Average Youtube channel, I came across a fairly simple strategy that I would like to be able to test with your help (and, an EA of course).

The title of the video is “10 Pips a Day is EASY with this Strategy” :

https://www.youtube.com/watch?v=FZUJ_c6LTgE&t=282s

The essence of the strategy is to take positions based on the retest of different moving averages. As outlined and demonstrated in the video.

So far as I can tell the rules governing the opening of the positions are the following:

Position Opening

WHILE ABOVE 200 SMA

1. ABOVE 200 50 & 21 SMAs
 - Wait for retest of either of the SMAs (bouncing upwards) with an engulfing candle
 - Open long
2. ABOVE 200 50 & 21 SMAs
 - wait for price to fall below 50 & 21 (but stays above 200)
 - wait for retest of either with engulfing candle (bounce towards 200 SMA)
 - open short between this and the 200 SMA

WHILE BELOW 200 SMA

1. BELOW 200 50 & 21 SMAs
 - Wait for retest of either of the SMAs (bouncing downwards) with an engulfing candle
 - Open short

2. BELOW 200 50 & 21 SMAs
 - wait for price to rise above 50 & 21 (but stays below 200)
 - wait for retest of either with engulfing candle (bounce towards 200 SMA)
 - open long between this and the 200 SMA

Position Closing

1. Have a TP variable, default to 100 (per video)
2. Have a SL variable, default to 100 (per video)
3. Have an option to transform the TP into a TS once it is hit, with a default TS of 10 points (that is to say, that if the TP is 100, once price reaches this point the TP is removed and replaced with a TS to try and capture more profit)

Retest Definition

My first thought is to define a retest as having the price change direction within 0.5 ATR of an SMA, however I leave this as open to interpretation by the developer.

Additional Features

The developer is free to suggest additional capabilities that they think could be helpful to ensure a higher win rate, such as a news filter, RSI divergence filter, etc.

Deliverables

- Functioning EA in MT5
- Uncompiled MT5 code
- A backtest report from 2008 – 2021, using the default settings
- If the basic settings are too unstable or unprofitable, an optimization from 2008-2014 and walk forward test

Depending on the results of this first project, the developer may be retained for additional modifications or conversion to MT4.