Develop an EA

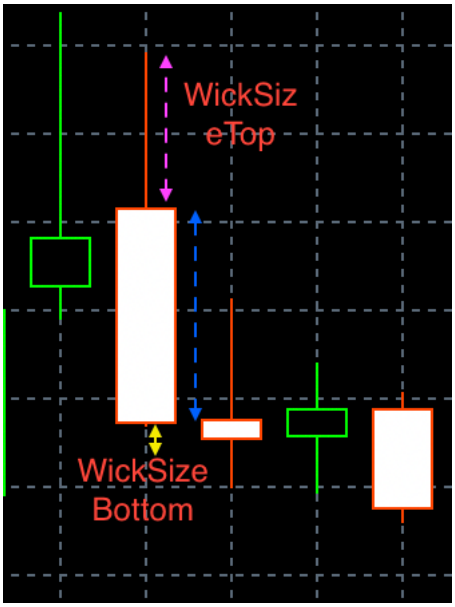
Configuration:

1. CURRENCY
2. TIMER_INTERVAL
3. OPENING_LOT_SIZE
4. OPENING_DIRECTION
5. MIN_WICK_SIZE_TOP
6. MAX_WICK_SIZE_TOP
7. MAX_WICK_SIZE_BOTTOM
8. MATCHING_CANDLE_DIRECTION
9. SPREAD_BUFFER
10. WICK_BASED_TP_PERCENTAGE
11. WICK_BASED_SL_PERCENTAGE
12. MAX_TRADES_COUNT

Criteria

For a given CURRENCY, in a given TIMER_INTERVAL chart, if a certain pattern is observed from the previous candle, a trade should be opened with a given LOT_SIZE in the given DIRECTION. Detail of the criteria is discussed below.

Illustration by pattern



E.g: If the timer interval is 1Hr, the EA should observe the trading for every 1Hr candle. Soon as the previous candle is satisfying the above pattern (below you will find the formula), EA should open the trade in the given direction

Criteria to identify the matching candle

1. Chart time interval should be in a given TIMER_INTERVAL
2. Currency should be in the given CURRENCY
3. Candle's top wick size should be between given MIN_WICK_SIZE_TOP and MAX_WICK_SIZE_TOP
4. Candle's bottom wick size should be between 0 and MAX_WICK_SIZE_BOTTOM
5. Candle should be in the MATCHING_CANDLE_DIRECTION
6. At present, active trade counts < MAX_TRADES_COUNT

Action

Open the trade on the on the start of next TIMER_INTERVAL in a given OPENING_DIRECTION at given OPENING_LOT_SIZE (E.g If the above pattern is identified on 1 HR chart the trade should be opened on the next HR. It means, EA checks for the above condition at the end of every 1 HR. i.e Current time is 5:00:03. The EA should check the previous candle closed, and check if the pattern matches with the conditions above. If so, the trade should be opened now)

Take Profit

While opening the trade, the TP should be set with the following formula value
Take the Candle Wick Size Top from identified candle => p
Take the Candle body low point => q
Take the Candle body high point => r

If the OPENING_DIRECTION == "SELL"
TP = q – (p*WICK_BASED_TP_PERCENTAGE/100) + SPREAD_BUFFER

If the OPENING_DIRECTION == "BUY"
TP = r + (p*WICK_BASED_TP_PERCENTAGE/100) - SPREAD_BUFFER

Stop Loss

While opening the trade, the SL should be set with the following formula value
Take the Candle Wick Size Top from identified candle => p
Take the Candle body low point => q
Take the Candle body high point => r

If the OPENING_DIRECTION == "SELL"
SL = r + (p*WICK_BASED_SL_PERCENTAGE/100) + SPREAD_BUFFER

If the OPENING_DIRECTION == "BUY"
SL = q - (p*WICK_BASED_TP_PERCENTAGE/100) - SPREAD_BUFFER

Log

Following the trade is opened, the trade information to be logged in a csv format

Identified Candle’s Wick high top
Identified Candle’s Body high
Identified Candle’s Body low
Identified Candle’s Wick low bottom
DateTime
Price opened
TP Set
SL Set
<<All Configuration Values>>