**Trading Idea**

Use renko charts across all forex pairs to enter and exit trades.

Renko Trade EA

Inputs

1. Entry- will be based on the renko bricks. Need the option to choose the number of renko bricks in the opposite direction to enter a trade. Ex. 1-10

2. Stop Loss- based on the number of bricks. Ex. 1-10

3. TP- This is based on the number of bricks formed in the opposite direction to the trade. Ex. 1-10. If you are in a buy trade and 2 renko sell bricks form then exit the trade.

4. Lot size- based on % risk of balance. We would input 1% (for example) for the EA to calculate the lot size for each trade based on the SL. In this example the lots size is calculated so that each trade could only lose 1% of the balance per trade.

5. Max number of open trades per day- 1-100. If a trade closes in profit then another trade can open in the same day in it's place. For example, if the max open trades per day is 4, and 4 trades are open and they close in profit then there is no limit to how many more trades can be opened in a day as long as there is never more than 4 at a time. If a trade closes with a loss then it reduces the number of trades that can be open for the rest of the day by 1. In this example if a trade closes with a loss then there would only be a max of 3 trades open for the rest of the day. If a 2nd trade closes with a loss then there would only be a max of 2 trades open for the rest of the day. In this example if the ea is running on multiple charts it has to keep the max number of open trades to 4 in total for all the charts. If the max number of trades has been reduced to 3, 2, or 1, and then there is a winning trade, the max number of trades can increase by 1 up to the max of 4.

6. Daily reset- this is so we can control when the 24hr period begins/ends on the chart for the max number of trades to reset. 0= 1-24. If 0=5 is selected then everyday at 5 on the chart the 24hr period would reset for the max number of trades daily.

7. Brick size- need to be able to select the number of pips for the brick size

8. Magic number.

9. Basket close- The ability to set a profit target in %. IF the percent profit is reached at any point during the trading day then the EA will close all open trades, both positive and negative to capture the profit.

10. Session tracker- Visually show the Tokyo, London, and New York session on the chart. Be able to use the basket close option above based on the sessions. For example if the basket of trades are in profit in the Tokyo session then close all trades before the London session starts. Take new trades for the London session.

11. Display on the chart- for each chart show each currency down the left side. Each currency will be part of a pair a certain number of times out of the 29 pairs. For example if CAD is paired 7 times out of all the open charts, show the number of times out of 7 that it has the renko brick in the same direction. \*Need to adjust the brick direction based on if the currency is the 1st or 2nd pair.

CAD

Out of the 7 pairs that include CAD 3 pairs have sell renko bricks and 4 pairs have buy renko bricks

12. Trade Direction- be able to select in settings the option to only take trades in the same direction as the majority of bricks in the Display. In this example only take trades in the same direction as the green bricks (buy). Adjust for CAD being the 1st or 2nd currency in the pair. If CAD was listed 2nd in the pair then the EA would only take a sell on that pair.

13. News filter- Able to check news and select for high, medium, and low importance to stop trading a set amount of time before and after the announcement.