**EA NAME:** NS-Trail-EA

**CHART TIMEFRAME:** Daily

**EA LOGIC:**

**Note on Indicators:** The OBV indicator used throughout is custom OBV\_MTF indicator and its timeframe is M15. Pipfinite Trend Indicator is purchased from MT4 market.

**Profit Trail Start Condition:** Profit trail should start only after Pipfinite Trend changes to favourable direction (.ie For LONG position should turn green, for SHORT position should turn red).

**Take Profit Trail:**

Each position to be closed in two parts: Take Profit1, TakeProfit2 (TP1, TP2)

For each take profit part - one can set the Take Profit option as one of **Pipfinite Trend** OR **OBV/200EMA cross** OR **Manual**.

**Trail Factors:**

**Assuming LONG trade:**

* Manual option: Set TP as 200 pips to close half the position. Should ignore if TP is changed manually afterwards.
* Pipfinite Trend option: If the trend in the indicator changes to red, close half the position.
* OBV/200EMA cross option:
  + So long as OBV is above its 200EMA..: do nothing / keep trailing.
  + If OBV is below its 200EMA:
    - If Pipfinite is Green: do nothing / keep tailing.
    - Else if Pipfinite is Red: close half the position

**Assuming SHORT trade:**

* Manual option: Set TP as 200 pips to close half the position. Should ignore if TP is changed manually afterwards.
* Pipfinite Trend option: If the trend in the indicator changes to Green, close half the position.
* OBV/200EMA cross option:
  + So long as OBV is below its 200EMA..: do nothing / keep trailing.
  + If OBV is above its 200EMA:
    - If Pipfinite is Red: do nothing / keep tailing.
    - Else if Pipfinite is Green: close half the position

**Break Even Condition:** Once trailing starts (i.e., Pipfinite Trend changes to favourable direction), EA should move StopLoss to 3 pips profit price level, i.e., breakeven.

**Stop-Loss:** EA should set Stop-Loss at 'n' number of pips (Default: 40 pips). Should ignore if StopLoss is already set for the position or if StopLoss is changed manually afterwards.

**DISPLAY:**

Would like a small rectangular display which reflects the current position at top left. Please see image below for details.

A small window should display:

* **LONG / SHORT with order price (colour code green / red)**
* **TP1:** <trail factor> (Default: Pipfinite Trend) / Not Started (if trail has not started) / "-" (EA not active)
* **TP2:** <trail factor> (Default: OBV/200EMA cross) / Not Started (if trail has not started) / "-" (EA not active)
* **Break Even:** 
  + Active (Indicate if SL has been moved to Break even)
  + Inactive (Indicate if SL hasn't yet been moved to Break even)
  + "-" (EA not active)
  + Disabled : Allow to not use BreakEven.
* **Stop Loss:** SL in pips (Default: 40 pips)



**EA BEHAVIOUR:**

* Should automatically take over any position which is already open when EA is enabled on the chart (use default settings).
* Should automatically take over any position which is opened after EA is enabled on the chart (use default settings).
* Preferably, should not take over trades opened by other EAs (manage only manual orders).
* Display should reflect the current position status in real time.
* SL shall be visible in all cases. TP shall be visible only for the Manual option (to be able to modify it as needed).

**ALERTS:**  
Send alerts for:

* Profit trail begin
* Stop Loss hit
* Take profit(s) hit

**NOTE:**

* Pipfinite Trend Indicator will be present in the Market folder of MT4.
* OBV\_MT4 indicators will be present in a folder named 'Collection' inside Indicators folder.