RENKO EA requirements.

1. Renko block size is calculated as 10% of the 20 period ATR of the daily chart rounded to the nearest whole number. In the example below ATR is 153, 10% = 15.3 rounded to the nearest whole number is 15. Therefore the Renko block size is 15.

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1. I can configure the EA to only trade between certain times. So only take a trade from 14:45 to 19:00 GMT. This is to ensure trades are not taken during the first 15mins of US open or late in the trading session.
2. Trade size can either be a fixed lot size or a percentage of the Portfolio size.
3. Stop losses can be set in 4 ways this is determined in EA set up.
   1. either as a multiple of the renko block size. So 2 x would mean a stop loss of 30 points
   2. as a fixed size in points
   3. On the creation of new Renko in the opposite direction
   4. As the price of an Exponential moving average in the below example a 10 period EMA set on the Renko Chart.

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1. There is the option for stop to break even either
   1. When profit reaches a “X” number of Points
   2. When profit reaches an “X” multiple of the Renko block size
2. There is the option for trailing stop loss and step either as
   1. Fixed stop loss size in “X”number of points and step size in “X” number of points
   2. As a multiple of “X” of the Renko block size and step as an “x” multiple of the renko block size
3. A stochastic indicator should be calculated on the Renko block chart and trade entries long are taken when the stochastic is above an “X” value of the stochastic chart in this example 100, and shorts are taken when the value is “Y” in this case 0.
4. There is the option to reverse a trade that has been stopped out.
5. EA can be traded on multiple different Indices/Currency pairs separately.

Example 1. Short trade with basic trailing stop.

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* The price is between my trading times 14:45 – 19:00 GMT
* 1 minute candle has closed and created a Renko block which has pushed the stochastic value to 0.
* My stop loss is 2 x the Renko block size at 30 points (300 due to 1 decimal place)
* I have a 30 point trailing stop which starts immediately.

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Example 2. Long Trade with trailing stop and step.

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* 1 min candle has closed and created a Renko block which has pushed the stochastic to 100.
* Stop loss is 3 x Renko block size (45 points)

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* Trailing stop is triggered if profit is greater than 3 x Renko block size
* The stop is 2 x the Renko block size and the step is 1 x the renko block size

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The trailing stop was triggered and stop loss hit when price retraced.

Example 3. Short trade Fixed lot size Fixed Stop, trade closed on block in other direction

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* Stochastic was at 0 and short trade was entered with stop loss of 60 points and lot size of 0.5 lots
* Price dropped and with the closing 1 min candle creating a new Renko block to the upside and trade was closed.

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