

Autotrader combined with Hedging:

Entry Signals:

1. RMI based:

Period: (default 20)

MOM Period: (default 4)

buy level: (default 30)

sell level (default 70)

A buy opens when the RMI crosses above the set value (30 by default). So it has to drop below this value first and then after a candle close come above this value for a buy to open.

A sell opens when the RMI was above the set value (70 in this case) and crosses below again after candle close.

2. Inside candle + RMI based:

A buy can also open when the RMI value is lower then the set value (default 30) and an inside bullish candle presents itself. The buy will open when both conditions are met after candle close.

A sell also opens when the RMI value is above the set value (70 by default) and an inside bearish candle presents itself. The sell will open when both conditions are met after candle close.

Trade filter:

1. Mama + Fama:

M+F Timeframe: (default weekly)

M+F fast limit: (default 0.3)

M+F slow limit: (default 0.1)

When the trade filter is activated, only buy trades will be taken when the M+F indicates a buy trend and only sell trades will be taken when the M+F indicates a downtrend. When the filter is disabled trades in both directions will be taken.

Some remarks:

- When a trade is already open (with the same magic number) and a new signal presents itself in the same direction it will be skipped. This may happen when the RMI is lower then 30 and an inside bull candle comes, a buy will open, and 1 or 2 candles later the RMI rises above 30, this signal will then be skipped because a buy is already open.
- Commissions spreads and swap fees are calculated in the TP margin. If TP is 30 points (3 pips) and the lot size is 0.1 the net profit will be \$3 (swaps, spreads and comission included)

Parameters:

GLOBAL:

Magic number:

Max spread: (don't open new auto-trade sequence when spread is higher then input)

Max open grid levels (same magic): (default 100) => If set to 4, no new grids get opened after the 4th one.

Auto start mode: Buy / Sell / Buy&Sell (default)

Start auto trading time: (time to start accepting auto trades, default 02:00)

Stop auto trading time: (time to stop accepting auto trades, default 21:00)

Stop auto trading time on Friday: (time to stop opening trades on friday, default 18:00)

Push notification when hedge opened: Yes/No (default = yes)

SIGNAL:

RMI Period: (default 20)
Mom Period (default 4)
Buy Level: (default 30)
Sell Level (default 70)

FILTER:

M+F timeframe: (default weekly)
M+F fast limit: (default 0.3)
M+F slow limit: (default 0.1)

TRADING:

Take RMI based signals: Yes/No
Take Inside candle based signals: Yes/No
Activate Trade filter: Yes/No
Lot Size: (0=dynamic)
Dynamic lot size 0.01 every x: (example 3000 = 0.01 lot size for every 3000 balance)
Hidden TP: True or False
Take profit: (default = 30 - in points)
TP mode: Average / SUM (default = average)
=> Average = x pips from the break-even point (0 profit/loss)
=> SUM = if TP is 30 points and the total open trades are 1 Lot they would close out for \$30 profit.

Martingale settings:

Lots increase mode: Multiply or SUM (default = Multiply)
Lots increase Coefficient: (default is 1.5)
Lots increase every X trades: (default is 2)

Grid settings:

Grid max 1 trade per candle: true/false (default = true)
Grid start x points: (default = 50)
Grid step x points (default = 50)

Hedge settings: (see next page for explanation)

Max grids before hedging: (default = 5)

Stop order Settings: (opened with the trading panel button)

Remove stop order overnight (yes/no) – default = yes
Remove stop order at: default = 23:00
Put back stop order at: default = 01:30
Remove stop order when spread is high: default = YES
Remove when spread > x points: default: 40
Trail stop orders: Yes/No
Trailing start: (default 200 (points)) Order starts trailing when price is x points from stop order
Trailing step: (default: 10 (points)) Every pip that price goes in our favor, the trailing follows

=> When spread is too high or overnight removal is active, stop orders will temporarily be removed and placed back later on. If it is impossible to place back the STOP order because the price of the stop order has been exceeded by that time, it should be placed as a Market order.

Example: A buy stop order with 1.08000 gets placed by using the trading panel button. It gets trailed down to 1.07950 and then spread gets higher so it gets removed. When spread gets low again it gets placed back at 1.07950 and starts trailing again as before. If in the rare case that price moved a lot and market price got below 1.07950 the pending order can not be placed back. (it will give an invalid price error) and therefore it should be executed as a Market order.

How does the EA work?

When the conditions are met a buy or sell trade will be opened based on the RMI or RMI+inside candle. If the Mama+Fama filter is activated only buys will open when it indicates a bullish trend and only sells will open if it indicates a bearish trend. If the trade hits TP before the first grid opens it will close out and end the trade sequence for TP. If price goes against the first order, it opens a grid and it will use the average price (where profit =0) (by default) of the open orders as baseline, and add the number of pips to TP (default = 30 points). If price would continue to go against the open orders and the 'max grids before hedging' is reached and the next grid should normally open, instead the EA will open an opposite trade with the same lot size of the total open grids. (= hedge)

Once we are hedged I want to receive a push notification so that I know that I have to handle the trade myself. I will then manually handle the trade (and the EA does not open any automatic orders anymore until all orders of the Magic number are closed). It remains possible for me to open stop orders using the trading panel (see below) where I will input the distance from current price + lot size manually in the trading panel. The Stop order shall trail if necessary (depending on settings)

Example:

=> when 5 grids are open and normally the 6th grid would open we will open up a hedge order with the size of the 5 open grids. (default settings)

Example: we have open:

sell 0.1
sell 0.1
sell 0.15
sell 0.15
sell 0.22

At the moment normally the next sell (6th grid) of 0.22 would open, but instead we open:

=> BUY 0.72 We are now hedged and the EA stops opening new orders.

At this moment I will manually manage the order. I might open buy stop or sell stop orders using the trading buttons (see below). In this case I manually insert the distance for the order to open and I will manually input the lot size and push the 'buy stop' (or sell stop) button to open the order. This order will then trail if necessary according to the trailing settings. If all orders of the EA's magic number are closed the EA can start opening automatic trades again.

TRADE PANEL BUTTONS:

BUY button: opens a manual buy trade. The trade will be managed the same as a trade that opens automatically. (when a manual buy trade is opened, no new trades with the same magic number will be taken)

SELL button: same as for buy but with a sell trade

BUY STOP order: (with manual input of distance of current price in points and lot size) – The stop order will trail if trailing settings are activated

SELL STOP ORDER:(with manual input of distance of current price in points and lot size) – this stop order will also trail if trailing = activated in the settings.