

Automatic Matrix Creation Ea - V1

Introduction

We operate forex by receiving signals and opening orders expecting a TP of XX pips (in our scenario we are going to use XX=20)

Whenever the order is open, we expect the market to move in our favor but if it moves against us we make a calculation of a next order to offset the losses of the original order and still make the XX (20 pips)

That should happen after an specified number of pips against (the GAP variable)

So a crude example

We opened GBPUSD SELL at 1.2850 with a TP at 1.2830

The market went over 1.2870 (let's say 1.2870)

At this moment we need to open automatically another GBPUSD SELL at 1.2870 with a TP at 1.2850.

We then need to edit the original order TP to also be 1.2850.

This way when the market reaches 1.2850 the original order will close at 0 pips and the new order will close at 20 pips profit, thus giving us the intended profit of 20 pips

Let's pretend the market did not go down as expected, but instead moved up to 1.2895

We already have two orders open

1. Opened at 1.2850 TP 1.2850

2. Opened at 1.2870 TP 1.2850

We will now open another order to counter balance all three and find a TP that would give us the intended XX profit

Example

We now open a third order at 1.2895 with a TP of 1.2865

We also amend the TP of the two other orders to 1.2865

If the market comes down to 1.2865, all three orders would close and we would get our XX pips profit

Let's make yet more challenging

The market continued going up, instead of down

It went to 1.2925

We already have two orders open

1. Opened at 1.2850 TP 1.2865
2. Opened at 1.2870 TP 1.2865
3. Opened at 1.2895 TP 1.2865

Now we open yet another order SELL with a TP of 1.2880

We edit the other three orders to 1.2880

Eventually by opening these matrix orders, the market will eventually reach the TP, close all the orders in this Matrix.

The calculation for this MATRIX building is

For BUY Matrix building

$XX + (\text{SUM of "order entries prices" / number of orders})$
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For SELL Matrix building

$XX - (\text{SUM of "order entries prices" / number of orders})$
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Configurable variables:

XX - the number of pips we want to profit in total

GAP- number in pips to create a MATRIX order that went against the expected flow

MAX_ORDERS - the max number of matrix orders that can be created for a single pair.

Considerations

There should be an MT4 and an MT5 version.

It should operate in any pair and be able to configure it independently of the next pair