

This is based on the standard Stochastic Oscillator and Price action.

Entry Conditions

Buy conditions:

1. If the main line of the stochastic indicator at the value of the current candle or the previous candle is equal to or below 20%
2. A bullish candle forms (trigger candle)
3. Calculate Lot Size with % risk; (input in menu) – Default 1%
4. Enter a buy position as the new candle breaks the high of the trigger candle
5. Stop loss 5 pips below Low of trigger candle; If previous candle Low is lower than the trigger candle low, Put stop loss 2 Pips below the low of the previous candle
6. Close trade when in profit x% (input) – Default 3% - TP calculation should include funds needed to cover commissions and swap

Sell conditions:

1. The main line of the stochastic indicator at the value of the current candle or the previous candle is equal to/or above 80%
2. A bearish candle forms (trigger candle)
3. Calculate Lot Size with % risk; (input in menu) – Default 1%
4. Enter a sell position as the new candle breaks the low of the trigger candle
5. Stop loss 5 pips above High of trigger candle; If previous candle Low is lower than the trigger candle low, Put stop loss 2 Pips above the High of the previous candle
6. Close trade when in profit x% (input) – Default 3% - TP calculation should include funds needed to cover commissions and swap

Trading Sessions

1. The EA should trade between specified hours (inputs)
2. The trading session should automatically stop when it has reached an X% return on Y (input) during the session (Input) – Default 5% return; Y = 1000 base account currency
 - I.e: If I have funded the account with \$1000 and set that as the “session Capital” and then set the “session Target” at 5%, then the EA should stop trading when it has made \$50 profit

Lot size Calculation

The lot size should be calculated using the “Session Capital” for account balance.

Amount of pips to use for the lot size is determined by the size of the ‘Trigger Candle’ ie High – Low of the bullish or bearish candle that signals an entry

Stop loss Positioning

1. Buys: Stop loss 5 pips below Low of trigger candle; If previous candle Low is lower than the trigger candle low, Put stop loss 2 Pips below the low of the previous candle
2. Sells: Stop loss 5 pips above High of trigger candle; If previous candle Low is lower than the trigger candle low, Put stop loss 2 Pips above the High of the previous candle

Take Profit

If the risk is based on candle size, so is the Take Profit (but commissions included). So if the take profit setting is set at 3% then the take profit distance should be 3 x candle distance away from entry price

- I would like to only use BID prices to close trades. Therefore to close sell trades, I also want to use BID price. This is because candles are printed using BID prices and spread can sometimes cause take profits to be missed.

There can only be 1 trade at a time. Max spread = 5 pips

BUY Example

1. Stochastic Main (either current candle or previous candle ≥ 80)
2. Bullish candle formed (trigger candle)
3. trade is entered at break of candle High

BID Price breaks the trigger candle's High = **ENTRY**

In this example you see requirement that if previous candle (candle before trigger candle) low is lower than the trigger candle's low, the stop is placed below the previous candle low

For lot Size calculation, still use candle size of trigger candle to calculate amount of pips although the stop loss is actually larger



Sell Example



1. Stochastic Main ≥ 80
2. Bearish candle formed (trigger candle)
3. trade is entered at break of candle low

BID Price breaks the trigger candle Low = **ENTRY**

No Trade example



- 1. Main ≥ 80
- 2. Bearish candle formed (trigger candle)

BID Price did not break the Low
= **NO ENTRY**