**Set Up**

1. Trading timeframe – Daily; should be able to run the EA on 8-10 Fx pairs, with proper trade management
2. Bollinger Bands
   1. Period 22, Std Dev 1
   2. Period 22, Std Dev 2
3. ATR 40 period
4. User inputs
   1. BE level – 75% (see trade management below)
   2. BE pips – entry +/- 2 pips
   3. ATR – default 40
   4. Risk:Reward: default 2
   5. Stop Loss: Default 100
   6. Quantity lots: default 0.01
5. Setup related on/off criteria
   1. Check ‘previous candle’ – default value YES
   2. XR Market entry – default value YES

***XR LONG***:

1. Trade setup:
   1. Look for a bar to open below the below lower Bollinger Band (2SD) and close above the lower band
   2. IF User input for “Check previous candle” = yes, THEN check
      1. Previous candle = red candle; signal candle = green candle
      2. ELSE, no check required
   3. IF user input for “XR Market entry” = YES
      1. THEN Enter @ market order on next candle open
      2. ELSE Place buy stop ABOVE the high of the qualifying bar
2. SL = greater out of 100 pips or ATR40
3. TP = 2 R:R (refer user input)
4. Exit – if any below condition hit
   1. Either TP hit
   2. SL or BE SL hit
   3. Upper 2D Bollinger band hit

***XR SHORT***:

1. Trade setup:
   1. Look for a bar to open above the above the upper (2SD) Bollinger Band and close below the upper band
   2. IF User input for “Check previous candle” = yes, THEN check
      1. Previous candle = green candle; signal candle = red candle
      2. ELSE, no check required
   3. IF user input for “XR Market entry” = YES
      1. THEN Enter @ market order on next candle open
      2. ELSE Place sell stop BELOW the low of the qualifying bar
2. SL = greater of 100 pips or ATR40
3. TP = 2 R:R
4. Exit – if any below condition hit
   1. Either TP hit
   2. SL or BE SL hit
   3. Lower 2D Bollinger band hit

***Band Bounce LONG***

1. Trade setup:
   1. Look for a bar to open below the LOWER inside (1SD) Bollinger band (1 SD) and close above the inside band
2. Buy @ market next candle open
3. SL = greater of 100 pips or ATR40
4. TP = 2 R:R
5. Exit – if any below condition hit
   1. Either TP hit
   2. SL or BE SL hit
   3. Lower 2D Bollinger band hit

***Band Bounce SHORT***

1. Trade setup:
   1. Look for a bar to open above the UPPER inside (1SD) Bollinger band (1 SD) and close below the inside band
2. Buy @ market next candle open
3. SL = greater of 100 pips or ATR40
4. TP = 2 R:R
5. Exit – if any below condition hit
   1. Either TP hit
   2. SL or BE SL hit
   3. Lower 2D Bollinger band hit

**Trade management**

1. If opposite signal is generated – then exit current position at market (meaning – if current open position is BB LONG, but a new XR SHORT setup is created, then exit BB LONG at market, and enter new XR SHORT position)
2. If new signal in same direction is generated – add new position, keep the open position running, and be managed as per exit conditons (meaning if XR SHORT is running, and new BB SHORT signal is generated, then keep the current open XR SHORT position running, and add a new position for BB SHORT)
3. All trades triggered should have a comment for the trade type (i.e. XR LONG, XR SHORT, etc.)
4. If price moves 75% in favor of position – change SL to break even