

User adjustable parameters

1. Lot size.... 0.01
2. % of PCL.... 150
3. Minimum PVC....20 **Pips**
4. Pending Order Disable.... True/ False
5. Pending Order Placed..10.. **Pips** from Open Price

OR

6. Pending Order placed 'PVLP Value' + ..5.. **Pips** from Open Price
7. Pending Order is good for ..2.. Periods unless closed due to Condition 3

Abbreviations

PVL- Price Variation of Last closed candlestick, using Open and Close Price.

PVC- Price Variation of Current open candlestick, using Open and Current Price.

PVLP- PVL, Plus, Close Price to Period High for Bullish signal or Close to Period Low for Bearish signal.

Conditions

1. PVC reaches set % of PVL, as set in Parameters
2. PVC reaches its minimum 'Open/Current' variation, as set in Parameters
3. Any previous Open positions are closed and Pending Orders are Cancelled

Actions

1. Close previous Open positions and Cancel any Pending Order.
2. Execute a Buy or Sell Order as appropriate **and** place a Pending Order as per **Parameter** settings (to hedge our position should the market move unfavorably)

Rules

1. When there are no orders open, the EA looks to meet **Conditions 1-3** in both directions.
2. When a *Buy* Order is open, the EA looks for Sell signals only and when a *Sell* Order is open, the EA looks for Buy signals only.
3. As soon as Condition 1 is met, **Action 1**. Is carried out.
4. New Orders (**Action 2.**) are Opened once all 3 **Conditions** have been met.
5. Consecutive Bullish or Bearish periods are added together in order to satisfy **condition 1**. Such as, if we have a current Sell Order and looking for a Bullish trend, we might have our last bearish signal of 10 Pips so we require 15 Pips of bull signals in order to place a Buy Order (as set in Parameters). This can be achieved to adding multiple **consecutive** Bull signals under 15 Pips is reached and Buy Order is Executed. If a signal closes Bearish before 15 Pips, the Bulls have to start from 0 again.