

Lot Size Calculator

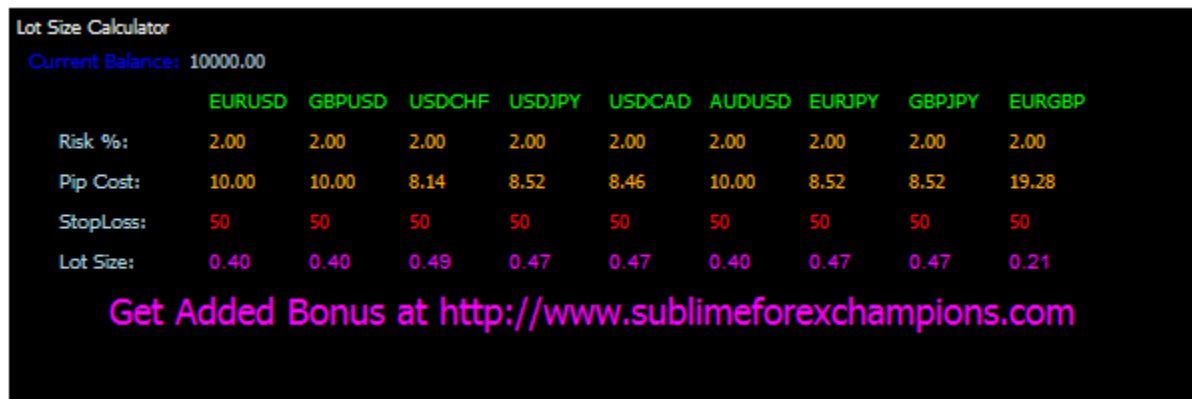


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Introduction

The Lot Size Calculator was developed by us (Dean and Thomas) in our trading lab and this was a very useful trading assistant indicator. It's a dashboard type of tool and displays information about the suggested lot size based on your current account balance of 9 currency pairs. Here is how the this indicator looks like



Lot Size Calculator

Current Balance: 10000.00

	EURUSD	GBPUSD	USDCHF	USDJPY	USDCAD	AUDUSD	EURJPY	GBPJPY	EURGBP
Risk %:	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Pip Cost:	10.00	10.00	8.14	8.52	8.46	10.00	8.52	8.52	19.28
StopLoss:	50	50	50	50	50	50	50	50	50
Lot Size:	0.40	0.40	0.49	0.47	0.47	0.40	0.47	0.47	0.21

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How this indicator works

This indicator will calculate the suggested lot size of 9 currency pairs based on your current account balance, risk percentage and pre-determined stoploss level.

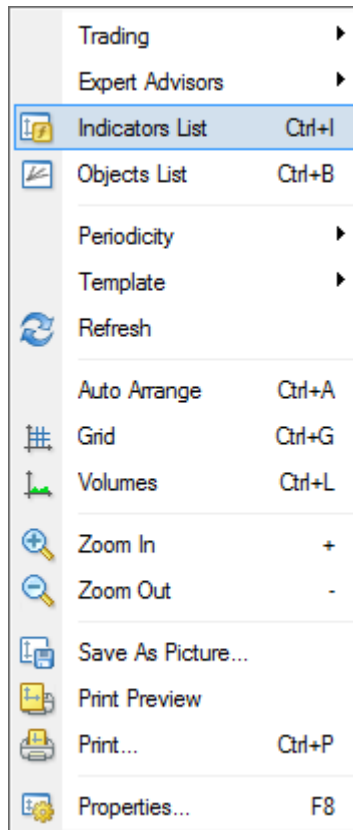
The risk percentage can be defined by you.

The Pip Cost which is the cost in USD for each pip of one standard lot of the currency pair you are trading. For example, you are trading 1 standard lot of the EUR/USD pair, if you are losing 1 pip, this means you have lost 10 USD.

The stoploss for each pair can be pre-determined by you or by the indicator. If you choose to let the indicator calculate the stoploss, it will based on the ATR (Average True Range) to calculate the stoploss for each pair. If you choose to enter yourself, you can do that too.

Indicator Settings

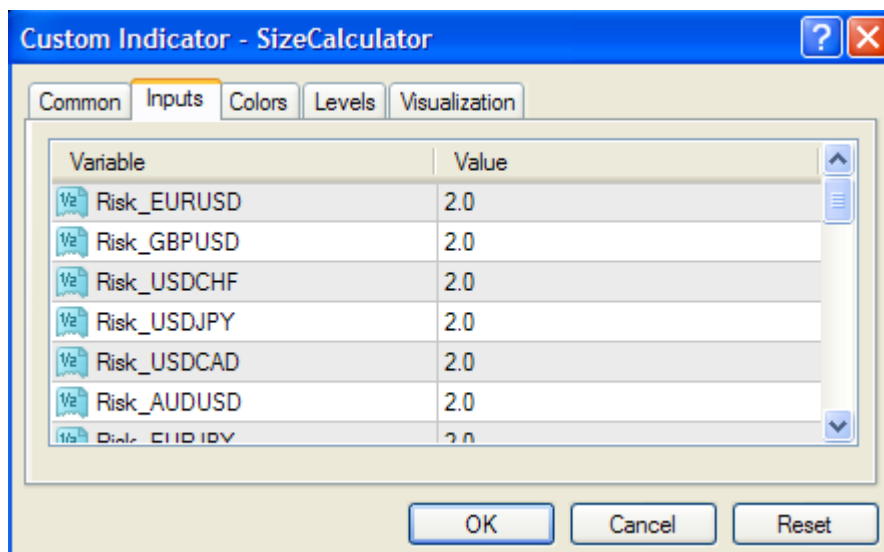
Our indicator allows you customize the input to suit your needs. Right Click on the chart window and choose Indicator List



The choose the SizeCalculator and click Edit



Now you can edit the settings of each indicator to suit your trading needs.



Risk Settings. The risk in percentage for each pair.

Risk_EURUSD = 2;

Risk_GBPUSD = 2;

Risk_USDCHF = 2;

Risk_USDJPY = 2;

Risk_USDCAD = 2;

Risk_AUDUSD = 2;

Risk_EURJPY = 2;

Risk_GBPJPY = 2;

Risk_EURGBP = 2;

Stoploss value. If you choose to enter your stoploss level for each pair by hand, you should enter them here.

SL_EURUSD = 50;

SL_GBPUSD = 50;

SL_USDCHF = 50;

SL_USDJPY = 50;

SL_USDCAD = 50;

SL_AUDUSD = 50;

SL_EURJPY = 50;

SL_GBPJPY = 50;

SL_EURGBP = 50;

Cost Setting. The cost in USD for each pip of the corresponding pair

COST_EURUSD = 10;

COST_GBPUSD = 10;

COST_USDCHF = 8.14;

COST_USDJPY = 8.52;

COST_USDCAD = 8.46;

COST_AUDUSD = 10;

COST_EURJPY = 8.52;

`COST_GBPJPY = 8.52;`

`COST_EURGBP = 19.28;`

`UseFixedSL = true;` If you set this value to True, the indicator will calculate the lot size for each pair based on the stoploss value you enter. If you set this value to false, the indicator will calculate the stoploss based on ATR and use the obtained value to calculate the lot size

`ATR_Period = 21;` Period of the ATR indicator