

SFE Night Scalper 2.6 January 2018

Setup guide

Since this version 2.6, the expert must be attached only in one chart. For example, the EURUSD M5 chart. The recommendation is launch only the pairs on the M5 timeframe, which seems the best in the long term, although the user is free to explore and launch other timeframes. Therefore, the recommended setup in this guide is for the M5 timeframe recommended pairs.

1. Pairs_List parameter

ab Pairs_List	AUDCAD;AUDNZD;CADCHF;CHFJPY;EURAUD;EURCAD;EURCHF;EURGBP;EURNZD;G...
---------------	---

The default value contains the recommended pairs for the current version, as result of the backtest in the period 2009-2017. These pairs have been good enough to trade them without any kind of supervision. Other pairs may be added, but probably requires control them if they are affected for big events of his currency.

Then, at this moment, 17 different pairs are suggested to trade. This give a very level of diversification, decreasing a lot the risk of big drawdowns.

Leave this parameter with the default value except: if you want other list of pairs or the name of the pairs don't match with the used in your broker. In this case, put the names exactly as you broker name them.

AUDCAD;AUDNZD;CADCHF;CHFJPY;EURAUD;EURCAD;EURCHF;EURGBP;EURNZD;GBPAUD;GBPCAD;GBPCHF;GBPJPY;NZDCAD;USDJPY;USDSGD;SGDJPY

Recommended pairs without supervision (in green). Potential good pairs if we manage big event days manually (in yellow)

v2.6 Jan 2018 spread=20 TIMEFRAME = M5								
Hours for a GMT+2/GMT+3 broker (ICMarkets, Tickmill...)								
	start	end						
AUDCAD	19	1						
AUDNZD	17	20						
CADCHF	21	2						
CHFJPY	23	1						
EURAUD	19	0						
EURCAD	21	2						
EURCHF	20	2						
EURGBP	23	0						
EURNZD	18	21						
GBPAUD	19	0						
GBPCAD	22	2						
GBPCHF	19	3						
GBPJPY	23	0						
NZDCAD	0	2						
USDJPY	0	0						
USDSGD	23	0						
SGDJPY	0	0						
EURUSD	20	0						
GBPUSD	21	0						
USDCHF	22	0						
XAUUSD	21	0						
USDDKK	21	0						

2. Start/End_Trade_hour_List parameters

ab Start_Trade_Hour_List	19:17;21:23;19:21;20:23;18:19;22:19;23:0:0:23:0
ab End_Trade_Hour_List	1:20;2:1:0;2:2:0;21:0;2:3:0;2:0:0:0

Contains the begin/end hour for open trades for each pair selected in the parameter (1). This is the most important setting because the timing is critical in this expert. The default value corresponds to the start and end hours of the pairs of the default list, as you can see in the previous image.

As we can see, at this moment, the range of hours of a good part of the pairs is bigger than the typical 2-3 hours of the 'night trading' EAs, in the period of end the NY session and begin the Tokyo session. This is a very good sign, because now we are also trading in more active hours, with better liquidity, spread, slippage conditions.

Leave the values of these two parameters as default except: you have changed the list of trades, or, your broker is not aligned with the common used GMT of +2 on Winter and +3 on Summer (DST). For example, if your broker is GMT+0 on Winter, and +1 on Summer (DST), you have to apply -2 to all the list of hours. For example: 19 is 17 and 1 is 23. If your broker is always GMT+0, you have to apply -2 on Winter, and -3 on Summer (DST)

3. Combination or 'waves' parameters

ab Live_channel_period	50
ab Live_channel_size	1.0
ab Live_tp_multiplier	1.0
ab Live_sl_multiplier	1.0

I use the term 'wave' for define a set of parameters which affects the current trade. We can launch more than 1 combination or wave if we want. As default, only 1 set of parameters are defined, but we can define more combinations or wave. For example, can be interesting use 2 waves, with values 50;200 in the channel period, and 1.0;1.0 in all the other parameters. This will be add more diversification in the activity of the expert. But every user has to decide this, after do his own backtest.

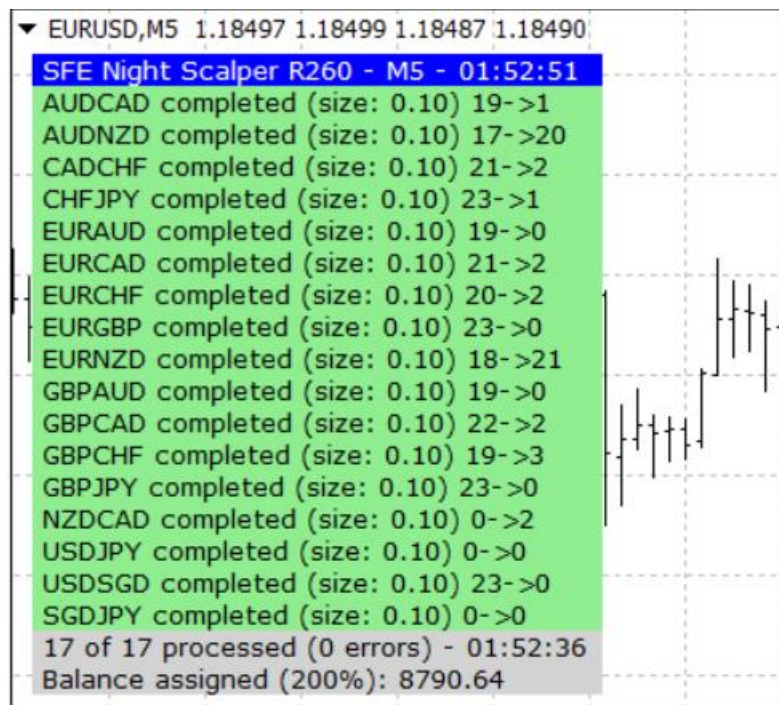
Then, we can leave these parameters as default except if we want to launch more than 1 combination or change the default combination.

4. Size parameters

ab p11	-> Order size in lots. Used if the parameter 'BALANCE_For_Every_001_Lots' is zero.
1/2 Fixed_Order_Size	0.1
ab p12	-> If you set here a value > 0, for example 1000, the size of the trade will be 0.01 lots for ever
1/2 Balance_For_Every_001_Lots	0.0

If you use the default list of pairs and the default 'wave', the recommended setting for 'low' risk is put a value of 500 in the parameter 'Balance_For_every_001_Lots' if your account is in \$, or 400 if your accounts is in €. For other currencies, calculate the equivalent amount. O Fix the size if you prefer with the 'Fixed Order Size' parameter.

With the previous parameters, the necessary steps are done, and you can launch the expert. If the market is open, you will see the information panel like the next image. This means all goes well. If you see error messages in the panel at the beginning, you need to wait for the next bar, to give time to load the historical prices, or check if the symbol is selected in the market watch.



Backtest parameters

param_hours	----- TEST PARAMETERS -----
p51	At this hour (included) begins/ends the period for open new orders (value between 0 and 23).
Test_Start_Trade_Hour	21
Test_End_Trade_Hour	1
p52	Period used to calculate the Signal Channel. Values between 20 and 200 recommended.
Test_Channel_Period	50
p53	Relative size of the Signal Channel. Values between 0.5 and 1.5 recommended.
Test_Channel_Size	1.0
p54	Multiplier applied to the SL/TP distance. Values between 0.5 and 2.0 recommended.
Test_sl_multiplier	1.0
Test_tp_multiplier	1.0

If you want to find your own settings, use the parameters in the image above for do the backtest. At this version you can't see the performance of more than 1 set of parameters at the same time, but you can use a software like Strategyquant Analyser to merge the results of different backtests.