

Gold Reaper EA

Full Product Manual

Developed and Supported by Profalgo LTD

Version 5.1 (October 2026)



Dear Valued Client,

Welcome to the official complete user manual for **Gold Reaper EA**, proudly developed by Profalgo LTD.

This manual contains everything you need to successfully install, configure, and run Gold Reaper on your MetaTrader 5 platform. We have designed this EA to be extremely powerful yet remarkably simple to use.

What's New in Version 5.1

- Virtual Stop-Loss / Take-Profit: all trailing can now be handled internally by the EA and executed with market orders, instead of modifying orders at the broker.
- Two new news filters: Interest Rate (central bank rate decisions) and CPI (inflation). Both are off by default.
- Trade Frequency: when a strategy is switched off, its pending orders are now removed automatically. Any trades that strategy still has open continue to be managed normally until they close.
- The information panel now shows the correct profit and loss per strategy, including trades taken before this update.
- Fixed trade management on brokers whose trading session crosses midnight. On those brokers, trailing and other management could previously pause for most of the day.
- The information panel has been restyled to match our other EAs.

1. Introduction

Gold Reaper EA is our advanced intraday breakout trading system built specifically for **XAUUSD (Gold)**.

It is the next-generation evolution of our successful Goldtrade Pro, featuring up to **9 internal strategies** that can run simultaneously to spread risk and increase consistency. The EA identifies high-probability breakouts of key support and resistance levels on Gold and confirms entries with multiple algorithms.

Every trade is protected with a fixed stop-loss, take-profit, and dynamic trailing stop-loss / trailing take-profit. Gold Reaper uses **no grid, no martingale, and no dangerous averaging methods** — only clean, professional risk management.

The EA automatically adapts lot size and trade frequency to your account balance and chosen maximum drawdown, making it suitable for both small accounts (\$600 minimum) and large prop-firm challenges.

2. Key Features

- Extremely easy setup – attach to chart, set your Max Allowed Drawdown, and start trading
- Up to 9 internal strategies with Trade Frequency (Auto) or full manual selection
- Fully automated lot sizing with Weighted Lotsize and multiple calculation methods
- Variable Values that automatically adapt to the current Gold price
- Built-in NFP news filter with MQL5 Calendar and AutoGMT support
- Prop-firm ready with daily drawdown protection and unique trade settings
- Advanced trailing including HL_TrailingSL and Fake Breakout Filter
- Real-time information panel on the chart
- Regular free updates and dedicated support from Profalgo LTD

3. Strategy Overview

Gold Reaper focuses exclusively on **XAUUSD**. It detects important breakout levels across multiple timeframes and uses several confirmation algorithms before entering a trade.

You can let the EA run in **Auto** mode (TradeFrequency = Auto), set a preferred trade frequency, or manually select individual strategies (Run Strategy 1 to 9). Strategies are grouped by risk level:

- Strategies 1–3: Low risk
- Strategies 4–7: Medium risk
- Strategies 8–9: High risk

UseVariableValues automatically adjusts all entry, SL, and TP levels to the current Gold price. This keeps the EA adaptive and stable over the long term.

Once in a trade, the EA manages it with strict risk rules and dynamic trailing.

If you lower the trade frequency, or the EA lowers it for you in Auto mode, the strategies that are switched off will have their pending orders removed. Any trade those strategies already have open is left alone and continues to be managed until it closes normally.

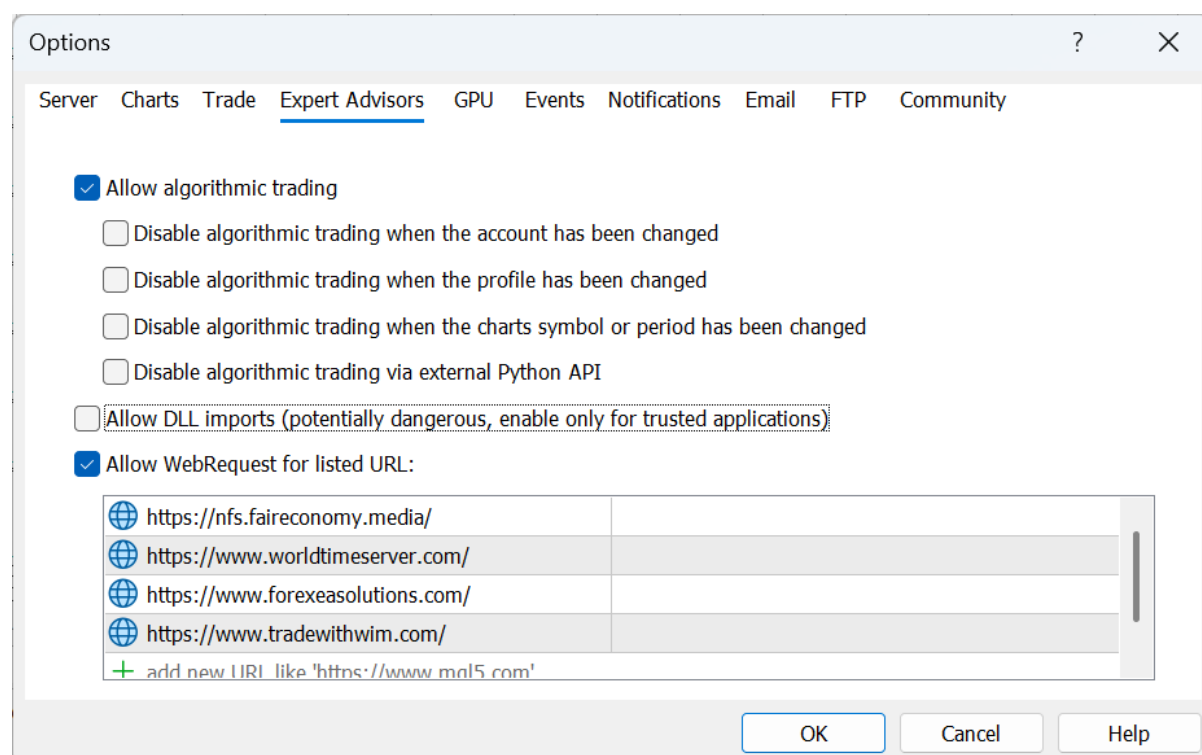
4. System Requirements

- MetaTrader 5 (latest build recommended)
- Trading symbol: XAUUSD or GOLD (our EA automatically detects your broker's symbol name)
- Minimum account balance: \$600 (use "auto trade frequency"!))
- Recommended: Low-spread ECN broker for Gold
- VPS strongly recommended for continuous 24/5 operation

Important – Allowed URLs (go to **Tools → Options → Expert Advisors** tab):

- <https://forexeasolutions.org/> (if you purchased on forexeasolutions.com)
- <https://forexeasolutions.services/> (if you purchased on forexeasolutions.com)
- <https://www.tradewithwim.com/> (if you received from me directly)
- <https://www.worldtimeserver.com/>
- <https://nfs.faireconomy.media/>

These URLs support licensing, backup, AutoGMT, and the NFP news filter.



5. Installation

1. If you bought from our website: go to MT5 -> File -> Open Data Folder -> MQL5 -> Experts -> Advisors -> put the ex5 file there and restart the MT5
2. If you bought on MQL5.com: go to MT5 -> Tools -> options -> community -> fill in your MQL5 credentials. Then go to MT5 -> Market -> My Purchases -> Gold Reaper -> install
3. Open an **XAUUSD** chart (H1).
4. Drag the Gold Reaper EA onto the chart.
5. In the settings window, enable "Allow live trading"
6. Click OK.
7. Make sure the AutoTrading button is enabled on the top toolbar.

The EA is now ready to trade once you configure the main risk parameters.

6. Quick Start Setup (Recommended by Profalgo LTD)

1. Attach the EA to an **XAUUSD H1** chart.
2. Set **TradeFrequency** to **Auto (based on balance and risk)** (recommended for most users).
3. Set **Lotsize calculation method** to **Max Allowed Total Drawdown**.
4. Set **Max Allowed TOTAL Drawdown** to your preferred risk level (e.g. 10–30%).
5. Enable **Weighted Lotsize** = true.
6. Enable **UseVariableValues** = true and **AdjustLotsizeToVariableValues** = true.
7. Set **EnableNFP_Filter** = true and **UseMQL5Calendar** = true.
8. Leave **Fake Breakout Filter** on Medium and **UseHL_TrailingSL** = true.

For Prop-Firm Accounts: Use our dedicated Prop Firm set file, enable **Set Max DAILY Drawdown**, set **Randomization** higher, and adjust the Prop Firm Unique Trade Settings.

7. Input Parameters – Full Explanation

General Settings

- **UseVariableValues** – Gold has roughly doubled in price over the years, which means a fixed stop-loss or entry distance no longer means the same thing it did when the strategies were developed. With this enabled, the EA scales every entry, stop-loss, take-profit and trailing distance in proportion to the current Gold price, so the strategies keep behaving the same way as the market moves. We strongly recommend leaving this on, for live trading and for backtests alike – turning it off makes older backtest periods look very different from recent ones. (default: true)
- **AdjustLotsizeToVariableValues** – Works together with UseVariableValues. When the scaling widens the stop-loss distance, the same lot size would risk more money than intended, so this reduces the lot size to compensate (and increases it again when distances shrink). Leave it on whenever UseVariableValues is on, otherwise your real risk per trade drifts as the Gold price changes. (default: true)
- **ShowInfoPanel** – Shows the live information panel on the chart: account and balance figures, the lot sizes in use, and the profit and loss of each individual strategy. Turn it off only if you run many charts on a weak VPS and want to save a little processing time. (default: true)
- **Update infopanel during testing** – Draws and updates the information panel during Strategy Tester runs. It makes backtests noticeably slower, so it is off by default. Enable it only when you actually want to watch the panel while a test is running. (default: false)
- **Adjustment for Infopanel size** – Scales the whole information panel up or down. Increase it above 1.0 on high-resolution or 4K monitors where the panel looks too small, or decrease it below 1.0 if the panel takes up too much of the chart. (default: 1)
- **Force Font Size (0=disabled)** – Forces a specific font size for the information panel instead of letting the EA choose one from your screen resolution. Leave it at 0 unless the automatically chosen size does not suit your setup. (default: 0)

- **Backtest Speed** – Speeds up Strategy Tester runs by having the EA process fewer price updates per bar. This affects the Strategy Tester only and has no effect whatsoever on live trading. Use the faster settings for quick exploratory runs, then confirm your final results on normal, which is the most accurate. Options: normal, fast, ultra fast. (default: normal)

Trading Settings

- **Allow Buy Trades** – Allows the EA to open long positions. Switching this off stops new buy trades being opened but does not close or abandon any buy trade that is already running – those continue to be managed normally until they close. (default: true)
- **Allow Sell Trades** – Allows the EA to open short positions. As with buy trades, switching it off only stops new sell entries; anything already open continues to be managed until it closes. (default: true)
- **TradeFrequency** – Controls how many of the internal strategies run at the same time, and therefore how often the EA trades and how much risk it takes. Auto is the recommended setting: the EA picks a sensible number of strategies for your balance and your chosen maximum drawdown, and adjusts as the account grows. The fixed levels let you override that choice, and Manual strategy selection hands you the individual switches further down. When a strategy is switched off, any pending orders it had are removed automatically, while any trade it already has open keeps being managed until it closes. Options: extreme conservative, conservative, moderate, Intense, Extreme (high risk!), Auto (based on balance and risk), Manual strategy selection. (default: Auto (based on balance and risk))
- **Max Allowed Spread** – The widest spread, in points, at which the EA will still place new orders. Above it, entries are held back until the spread comes in again, which protects you during news spikes and thin market hours. It does not prevent existing trades from being managed or closed. Note that this value is also scaled by UseVariableValues, so it keeps pace with the Gold price. (default: 500.0)
- **UseHL_TrailingSL** – Enables the advanced High-Low trailing stop, which trails the stop behind recent swing highs and lows rather than at a fixed distance from price. It tends to give trends more room while still protecting profit. Only the strategies that are configured to use it are affected. (default: true)
- **Friday stop hour (brokertime; close all trades)** – The hour of the broker's clock on Friday at which the EA stops opening trades and closes everything still open, so nothing is carried over the weekend. Set it to 25 (or any value above 23) to disable the behaviour entirely and let trades run into the close. (default: 25)
- **SetSL_TP_After_Entry** – A compatibility option for brokers that refuse pending orders which already carry a stop-loss and take-profit. When enabled, the EA sends the pending order without them and attaches both as soon as the order is filled. Leave it off unless your broker actually rejects orders, because it means there is a very brief moment after the fill before the stop is in place. (default: false)
- **Use Virtual Expiration** – Some brokers do not accept an expiry time on pending orders. With this enabled the EA does not ask the broker to expire them at all, and instead deletes them itself once they are old enough. The practical effect is the same, and it works on every broker, which is why it is on by default. (default: true)
- **Randomization (entries and exit in pips)** – Shifts entries, stops and targets by a small random amount, in pips, on every trade. It exists for prop-firm accounts: if you run the same EA on several accounts, identical trades across them can be flagged as copy trading. A value

around 50 is a sensible starting point for prop firms. Leave it at 0 on a normal account, where it only adds noise. (default: 0)

- **Fake Breakout Filter** – Protection against false breakouts. After a trade opens, the EA checks whether the candle it entered on actually closed in the trade's favour; if that candle closed against the position, the trade is closed straight away rather than being left to run to its full stop-loss. The stronger settings apply the same check on more timeframes, which cuts losses sooner but also closes some trades that would have recovered. Options: OFF, Low, Medium, High. (default: Medium)
- **Base Magicnumber** – The starting magic number the EA uses to tag its trades, so it can tell its own positions apart from everything else on the account. Each internal strategy gets its own number counting up from this one. Only change it if you run two copies of this same EA on one account, and then give each copy a base number far enough apart that the ranges cannot overlap. (default: 8000)
- **Comment for trades** – The comment attached to every trade the EA opens, which is what you see in your terminal and account history. Change it freely; it has no effect on trading. (default: The Gold Reaper)
- **RemoveCommentSuffix** – By default the EA appends the strategy identifier to each trade comment, so you can see which strategy opened which trade. Enable this to strip that suffix and leave only your own comment text, which some prop firms and copy services prefer. (default: false)
- **License Key (for non MQL5 version)** – Your licence key. This is only needed if you did not buy through MQL5.com -- for MQL5.com purchases the licence is handled automatically and this field stays empty. (default: empty)

News Filter (NFP)

- **EnableNFP_Filter** – Switches on the Non-Farm Payroll filter. NFP is the single most volatile scheduled event for Gold, with violent spikes in both directions and very wide spreads, so by default the EA steps aside around it. The two settings below control whether it closes open trades, deletes pending orders, or both. (default: true)
- **UseMQL5Calendar** – Takes the exact release time from the economic calendar built into MT5 rather than from the EA's internal table of dates. This is the more accurate option and we recommend leaving it on. It needs the MT5 calendar to be populated – on a fresh VPS, open Toolbox, Calendar once and let it sync. In the Strategy Tester the calendar is not available, so the EA automatically falls back to its internal dates. (default: true)
- **AutoGMT** – Works out your broker's GMT offset automatically, which is what the news filter needs in order to convert release times into your broker's clock. Leave it on for live trading. The two manual offsets below are used only when this is off, or when backtesting. (default: true)
- **GMT_OFFSET_Winter** – Your broker's GMT offset during winter time, used when AutoGMT is off or when backtesting. Getting this wrong shifts the news windows by whole hours, so check it against your broker's stated server time rather than guessing. (default: 2)
- **GMT_OFFSET_Summer** – Your broker's GMT offset during summer (daylight saving) time, used when AutoGMT is off or when backtesting. Most brokers move their clock by one hour in summer, so this is usually the winter value plus one. (default: 3)

- **NFP_CloseOpenTrades** – Closes any open trades before the NFP release. Switch it off if you would rather let running trades take their chances through the news and only stop new orders being placed. (default: true)
- **NFP_ClosePendingOrders** – Deletes resting pending orders before the NFP release, so a spike cannot trigger an entry in the middle of the chaos. The EA places fresh orders again once the window has passed. (default: true)
- **NFP_MinutesBefore** – How many minutes before the release the filter starts. Increase it if your broker's spread begins widening well ahead of the announcement. (default: 100)
- **NFP_MinutesAfter** – How many minutes after the release the EA waits before trading again. Increase it if you want to sit out the whipsaw that often follows the first reaction. (default: 60)

Interest Rate Filter

The Interest Rate and CPI filters work the same way as the NFP filter and can be used alongside it. Both are switched off by default, so nothing changes unless you enable them.

- **EnableIR_Filter** – Switches on the interest-rate filter, which covers scheduled central bank rate decisions. These move Gold sharply and are worth avoiding for the same reasons as NFP. It is off by default, so nothing changes unless you turn it on, and it can be used alongside the NFP and CPI filters. (default: false)
- **IR_CloseOpenTrades** – Closes open trades before the rate decision. Switch it off to leave running trades alone and only block new entries. (default: true)
- **IR_ClosePendingOrders** – Deletes resting pending orders before the rate decision, so the spike cannot trigger an entry. Fresh orders are placed again afterwards. (default: true)
- **IR_MinutesBefore** – How many minutes before the rate decision the filter starts. (default: 100)
- **IR_MinutesAfter** – How many minutes after the rate decision the EA waits before trading again. Rate decisions are often followed by a press conference that moves the market a second time, so a longer window than usual can be sensible here. (default: 60)

CPI Filter

- **EnableCPI_Filter** – Switches on the CPI (inflation) filter. CPI releases are one of the main drivers of Gold and routinely cause large, fast moves. It is off by default, and can be used alongside the NFP and interest-rate filters. (default: false)
- **CPI_CloseOpenTrades** – Closes open trades before the CPI release. Switch it off to leave running trades alone and only block new entries. (default: true)
- **CPI_ClosePendingOrders** – Deletes resting pending orders before the CPI release, so the spike cannot trigger an entry. Fresh orders are placed again afterwards. (default: true)
- **CPI_MinutesBefore** – How many minutes before the CPI release the filter starts. (default: 100)
- **CPI_MinutesAfter** – How many minutes after the CPI release the EA waits before trading again. (default: 60)

Virtual Stop-Loss / Take-Profit

By default the EA places a real Stop-Loss and Take-Profit on the server and moves them as the trade develops. With Virtual SL/TP enabled, the initial Stop-Loss and Take-Profit are still placed on the server exactly as before, but every later adjustment is kept internally by the EA and executed with a market order instead. Your trade is therefore never unprotected. This is useful on brokers with wide stop levels, or where frequent order modifications are discouraged.

- **Enable Virtual SL/TP (trailing by market close)** – Changes how the EA moves your stop and target once a trade is running. Normally every adjustment is sent to the broker as an order modification. With this enabled the EA keeps the moving levels in its own memory instead and closes the trade with a market order when one is reached. The original stop-loss and take-profit are still placed on the server exactly as before, so the trade is never unprotected. This helps on brokers with wide minimum stop distances, or where constant order modifications are discouraged. The trade-off is that the EA must be running and connected for the virtual levels to be acted on. (default: false)
- **Seconds before the real SL is pulled up to the virtual SL** – Only applies when Virtual SL/TP is enabled. It sets how long the EA waits before also pulling the real stop-loss at the broker up to the virtual level, which gives you server-side protection even if your VPS goes down. Set it to 0 to keep the exit completely virtual, in which case the real stop-loss is never moved from where it started and the trade is always closed by market order unless that original stop is hit. (default: 99)

Prop Firm Unique Trade Settings

- **AdjustEntry** – Shifts every entry price by this many pips. Together with the other adjustments below, it exists so that the same EA running on several prop-firm accounts does not place identical trades, which can be flagged as copy trading. Leave it at 0 on a normal account. (default: 0)
- **AdjustSL** – Shifts every stop-loss by this many pips. A positive value widens the stop and therefore increases the risk per trade, so change it in small steps and remember that your lot sizing is based on the original distance. (default: 0)
- **AdjustTP** – Shifts every take-profit by this many pips, making targets slightly nearer or further away than standard. (default: 0)
- **AdjustTrailSL** – Shifts the trailing stop distance by this many pips, so the trail sits a little tighter or looser than standard. (default: 0)
- **AdjustTrailTP** – Shifts the trailing take-profit distance by this many pips. (default: 0)
- **AdjustBreakEven** – Shifts the break-even level by this many pips, changing how much profit is locked in when the trade reaches break-even. (default: 0)

Lot Size Settings

- **Manually set balance to use (if > 0)** – Makes the EA size its trades from a fixed balance figure instead of your real account balance. Useful when you want to trade only part of an account, or to keep lot sizes steady while you add or withdraw funds. Leave it at 0 to use the real balance. (default: 0)
- **Lotsize calculation method** – Chooses how the EA works out its lot sizes. This is the most important setting in this section, because it decides which of the values below actually does anything – the others are ignored. Options: use StartLots, Max Allowed Total Drawdown, Max Risk Per Strategy. (default: Max Allowed Total Drawdown)
- **StartLots** – The fixed lot size used when the lot size calculation method is set to the manual option. It is ignored by every other method. Note this is the lot size per strategy, not for the account as a whole, so the total exposure depends on how many strategies are running. (default: 0.01)
- **Max Allowed TOTAL Drawdown** – Your main risk control. You tell the EA the largest total drawdown you are prepared to accept, as a percentage of the balance, and it sizes every strategy so that the historical worst case stays within that figure. Lower values mean smaller lots and a smoother curve; higher values mean bigger lots and bigger swings. Something in the 10 to 30 percent range suits most traders. It only applies when the lot size calculation method is set to Max Allowed Total Drawdown. (default: 30)
- **Weighted Lotsize** – Spreads the risk evenly across the strategies that are running, instead of giving each one the same lot size. Because the strategies have different historical drawdowns, equal lot sizes would mean the riskier ones dominate the account. We recommend leaving this on. (default: true)
- **Max Risk Per Strat** – The maximum risk, as a percentage, allotted to each individual strategy. It applies when the lot size calculation method is set to Max Risk Per Strategy. Because every running strategy gets this allowance, your total exposure is roughly this figure multiplied by the number of active strategies – so raise it in small steps. (default: 1)
- **Set Max DAILY Drawdown (Prop Firms)** – A hard daily loss limit, as a percentage. If the account loses this much in a single day the EA closes everything and stops trading until the next day. It exists for prop-firm rules that fail an account on daily loss. Set it a little tighter than the firm's actual limit so that spread and slippage cannot push you past the line. 0 disables it. (default: 0)
- **OnlyUp** – Stops lot sizes from shrinking after losses. The EA remembers the highest balance the account has reached and keeps sizing from that figure, so a drawdown does not also cut your position sizes and slow the recovery. The trade-off is that risk stays at the higher level while the account is down, so it is more aggressive than letting lots fall away. (default: true)
- **CheckMargin** – Checks that enough free margin is available before sending an order, and skips the trade if not. Leave it on – it prevents rejected orders and margin warnings on smaller accounts. (default: true)
- **Use Equity Instead of Balance** – Sizes trades from account equity rather than balance, which means open floating profit or loss is taken into account. This makes the EA reduce size while trades are under water and increase it while they are in profit, which is a more conservative approach but also a more variable one. (default: false)

- **Reset Highest Balance for OnlyUp** – Clears the highest-balance figure that OnlyUp remembers, so lot sizing starts again from your current balance. Use it after a withdrawal, or if you want the EA to trade smaller following a drawdown. Enable it, let the EA run for one tick, then set it back to false. (default: false)

Manual Strategy Selection

Important Note: Do NOT use manual strategy selection while using the “Max Allowed Total Drawdown” option!

- **Run Strategy 1 (low risk)** – Switches individual strategies on and off by hand. These only take effect when Trade Frequency is set to Manual strategy selection; otherwise the EA decides for itself and these are ignored. Lower-numbered strategies are the lower-risk ones. Do not combine manual selection with the Max Allowed Total Drawdown sizing method, because that method needs to know which strategies are running in order to size them correctly. (default: true)

8. Recommended Risk Management

We strongly recommend using **TradeFrequency = Auto** and **Lotsize calculation method = Max Allowed Total Drawdown**. Keep **Weighted Lotsize = true**, **UseVariableValues = true**, and **AdjustLotsizeToVariableValues = true** for best performance.

For prop firms, enable **Set Max DAILY Drawdown** and use higher **Randomization**.

9. Backtesting Recommendations

- Test on XAUUSD H1 chart
- Test with “1Minute OHLC” mode on your broker’s data, or real ticks for most secure tests
- Keep **UseVariableValues = true** and **AdjustLotsizeToVariableValues = true** for realistic long-term results
- Always verify results on a demo account before going live

10. Support

As a Gold Reaper owner, you have full access to our support:

- Fast replies via our email (info@forexeasolutions.com) and MQL5 private messages
- Private Discord Community: <https://discord.gg/MQ32NhUamK>
- Regular free updates
- Dedicated guidance and custom .set files

11. Risk Disclaimer

Trading the financial markets carries a high level of risk and is not suitable for everyone. Past performance does not guarantee future results. Gold Reaper EA is a trading tool, not a money-printing machine. Only use risk capital you can afford to lose. We recommend thorough testing in a demo environment before going live.

Thank you for choosing Profalgo LTD. We wish you consistent and profitable trading with Gold Reaper EA.

Best regards,

Profalgo LTD Team

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www.forexeasolutions.com