

SFE Night Scalper 4.0 February 2019

User Guide

Since the version 4.0, the expert must be attached only in one chart in the M5 timeframe. We recommend use the EURUSD chart.

1. Pairs_List parameter

ab Pairs_List	AUDCAD;AUDNZD;CADCHF;CHFJPY;EURAUD;EURCAD;EURCHF;EURGBP;EURNZD;G...
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The default value contains the recommended pairs for the current version, as result of the last backtest. These pairs have been good enough to trade them without any kind of supervision.

Then, at this moment, 19 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.

```
SFE Night Scalper R400 - M5 - 22:04:36
AUDCAD completed (size: 0.10) 22->2
CHFJPY completed (size: 0.10) 21->1
EURAUD completed (size: 0.10) 22->1
EURCHF completed (size: 0.10) 20->2
EURUSD completed (size: 0.10) 0->0
GBPCAD completed (size: 0.10) 0->2
GBPUSD completed (size: 0.10) 0->0
GBPCHF completed (size: 0.10) 0->1
NZDCAD completed (size: 0.10) 0->0
USDSGD completed (size: 0.10) 0->0
USDCAD completed (size: 0.10) 0->0
USDCHF completed (size: 0.10) 0->0
12 of 15 processed (0 errors) - 22:00:26
AUDNZD completed (size: 0.10) 18->21
EURCAD completed (size: 0.10) 0->0
EURNZD completed (size: 0.10) 0->0
15 of 15 processed (0 errors) - 22:00:37
Balance assigned (100%): 0.00
```

Image of the recommended pairs and the starting and ending hour parameter, for gmt+2/gmt+3 broker.

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

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.

Leave the values of these two parameters as default except: you has 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.

Since the version 4.0, I recommend use only 1 wave. Wave probably will disappear in upcoming versions because the open algorithm has changed and is optimized to work with only one wave.

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 350 in the parameter 'Balance For every 001 Lots' if your account is in \$, or 300 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.

```
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EURAUD completed (size: 0.10) 22->1
EURCHF completed (size: 0.10) 20->2
EURUSD completed (size: 0.10) 0->0
GBPCAD completed (size: 0.10) 0->2
GBPUSD completed (size: 0.10) 0->0
GBPCHF completed (size: 0.10) 0->1
NZDCAD completed (size: 0.10) 0->0
USDSGD completed (size: 0.10) 0->0
USDCAD completed (size: 0.10) 0->0
USDCHF completed (size: 0.10) 0->0
12 of 15 processed (0 errors) - 22:00:26
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15 of 15 processed (0 errors) - 22:00:37
Balance assigned (100%): 0.00
```

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.

If you want to test a pair with the recommended start and end hours, update the test_start_trade_hour and test_end_trade_hour with the hours posted in the first image of the document.

Track orders

Since the version 3.0 the expert can track the opening conditions of the trades, to evaluate the quality of the broker. Look the document 'SFE TrackOrders.zip' for get more information.

Other notes

Since the version 3.0, the EA uses a random offset in the position of the TP and the SL. This is for not be all the people at the same level of TP and SL. For this reason, we can see a bit different results every time we launch a backtest, or in a comparison between backtest and the live trade.

Since the version 3.0, the position of the SL is 'virtual', settled more far than the real SL. This is for avoid some spikes in the spread in the 'night' hour when the main markets are closed. Sometimes these spikes did hit the SL in the past, this has been solved now. The EA will close the order if the real SL has been reached, but only when the spread conditions are optimal.

Try to use always top reliability and performance brokers. For more information of the kind of broker recommended, visit: <http://www.smartforexexpert.com/brokers>