

Martex – Forex Expert Advisor

Version 8, April 2023

Martex («**martingale**» and «**Forex**») – EA that works on the martingale strategy. The Martex EA constantly monitors the level of risk on the account and, if it is exceeded, takes measures to exit the market with a minimum profit.

The Expert Advisor's default parameters are set to work with a deposit of \$1000 or more, on the EURUSD currency pair, leverage 1:500, contract size 100 000 base currency, point value for lot 0.01 = \$0.10.

Benefits Martex EA

- automatic magic number, individual for each currency pair;
- automatic breakeven and trailing stop;
- at high risk, reducing the martingale multiplier to 1 and closing extreme positions;
- hedging system with a way out of the "lock" with a profit;
- trailing stop for single orders and total for orders of one direction;
- control over the use of Free margin, in case of excess - stop trading;
- closing all positions at a fixed drawdown percentage;
- closing positions under a fixed profit plan;
- closing all positions on Equity;
- limit on the number of open positions;
- restriction on the total volume of all lots in one direction;
- work on time by hours and days of the week;
- sending messages to email about lack of funds and when trading stops;
- sending Push notifications to your smartphone about lack of funds and when trading stops;
- position management using "hot" buttons;
- works on accounts with quotes of 4 and 5 decimal places.

Why you need to optimize an EA

Reason 1

Your broker's trading conditions may differ from those of our broker. It can be a different spread level, a different stop level or stop out level, a different leverage, a different contract size. Or you want to trade on another currency pair!

Reason 2

The market is constantly in motion and it may happen that when we optimized the adviser, the downward trend prevailed on the market, and at the time of your trading, the trend has already changed to an upward one! Naturally, if you do not change the settings of the adviser and do not optimize it for new conditions, it will be very difficult for him to work, and as a result, this may lead to the loss of the deposit!

Reason 3

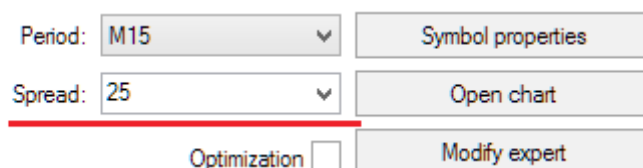
Each of us has different desires and different possibilities! Someone has a deposit of \$10,000, and someone has \$100! Someone is ready to risk big for the sake of maximum profit, and someone agrees to the minimum profit if only the risk is minimal. Therefore, when optimizing, you can choose the parameters that are right for you!

Advice:

- Optimize the EA on historical data (last 2-3 months) of your broker.
- Preliminary testing can be carried out by "Control points" or by 1 minute OHLC, and then check

the result in the "Every tick" mode.

- First of all, it is necessary to optimize all parameters in the **Indicators** block. If you are a novice trader or for the first time trading using the martingale strategy, then do not change other parameters, leave them as they are!
- We recommend using MT5 for optimization and testing! The accuracy in it is higher than in MT4 for which the limit of testing reliability does not exceed 90%! Missing 10%? For a martingale, this is a lot! Such inaccuracy in testing can lead to the selection of incorrect parameters and, as a result, to the loss of the deposit.
- How to optimize an EA see MT Help or read this article <https://www.mql5.com/en/articles/1385>
- **For MT4.** If your broker uses a floating spread, set the average, fixed spread value in the tester! The fact is that the spread on a demo account can be very different from the spread on a real account! In addition, some brokers increase the spread by 3 times before the close of trading on Friday. And if you optimize the EA on weekends, leaving the default spread as "Current", you will get the result as with a triple spread!



Hot buttons

Hot buttons are designed for quick execution of one command.



Buy – open a buy order with a magic number set by the EA.

Sell – open a sell order with a magic number set by the EA.

Close All – closes absolutely all open orders on the current currency pair and removes all pending orders regardless of the magic number.

Close Loss – closes only orders with loss on the current currency pair.

Close Profit – closes only orders with profit on the current currency pair.

Delete SL – deleting of take profit and stop loss for all orders on the current currency pair.

Block: GENERAL SETTINGS

ab	__GENERAL SETTINGS__	
	Open new orders	true
1/2	Initial lot in the series	0.01
	Hedge	false
123	Take Profit in points	90
123	Stop Loss in points	250
123	Position direction: >	Buy & Sell
123	Magic number (0 - automat)	0
123	Slippage	5

Open new orders = true, if you select false, then the EA will no longer open new orders, but all other functions of the EA will continue to work (trailing stop, breakeven, closing with a fixed profit, etc.).

Initial lot in the series = 0.01 - the size of the first lot.

Hedge = false – if true, open orders in the opposite direction at the same time.

Importantly: hedging reduces the advisor's profit and does not guarantee the safety of your deposit!

Take Profit in points = 90.

Stop Loss in points = 250.

Position direction:

- **Buy only** - open and trail only buy orders;
- **Sell only** - open and trail only sell orders;
- **Buy & Sell** - for orders of all directions.

123	Stop Loss in points	250
123	Position direction: >	Buy & Sell
123	Magic number (0 - automat)	Buy only
123	Slippage	Sell only
123		Buy & Sell
ab		

Magic Number (0-automat) = 0 - allows you to specify to the EA which orders (with which magic number) it should track. If the magic number = 0, the EA will automatically select the original magic number (5-digit), which will differ depending on the currency pair on which it is installed. Instead of zero, you can set your magic number. If you put "-1" instead of 0, the EA will take into account and monitor all orders that are currently available on the chart, including orders opened manually.

Importantly: if the magic number is "-1", then the EA will not open new orders, but all other functions of the adviser (martingale, trailing stop, breakeven, hot buttons, etc.) will continue their work as usual.

Slippage = 5 - the level of slippage in points on the volatile market it is better to increase.

Block: RISK MANAGEMENT

Fixed martingale lot = 0.0 – a fixed lot for all subsequent martingale orders, regardless of the value of the martingale multiplier. If = 0.0 – does not work!

RISK MANAGEMENT	
Fixed martingale lot	0.0
Martingale multiplier	1.5
Max orders with a set multiplier	9
Step between martingale orders	5
Max spread in points	0
Minimum free margin in %	30.0
Max number of open orders	20
Maximum amount of lots	10.0

Martingale multiplier = 1.5 - martingale coefficient, the increase in the lot volume of the subsequent order by a given coefficient. If the multiplier = 1.0, then the EA will place orders only with a lot equal to the lot volume of the previous order.

Max orders with a set multiplier = 9 – the number of open orders opened in the same direction as the first order and with a set martingale multiplier. When opening new orders above the set value, the martingale multiplier is automatically reduced to 1.0.

For example: if the initial lot is 0.01, the multiplier is 1.5 and the limit is 8 orders, then the eighth order will have a volume of 0.27 and all subsequent new orders (9,10,11, etc.) will have the same volume of 0.27! These settings will allow the adviser to wait out a protracted price correction and close all positions faster.

Step between martingale orders = 5 - step (distance) in points between martingale orders.

Max spread in points = 0 – if zero, then this parameter does not work! Brokers often widen the spread before the release of important news or before the weekend. Therefore, you can set your limits on the maximum spread. Usually it is set above 1.5-2.0 times the average spread. If the spread is higher than the maximum, the adviser will not open new orders!

Importantly! The EA will not change the maximum spread you set for accounts with a different quote! It will only take into account the digits you set!

For example: if the floating spread on EURUSD, in the market watch, is 21 pips, then the maximum spread can be set to 30-40 pips. If the current spread on XAUUSD is 240 pips, then the maximum spread can be set to 350-450 pips.

Market Watch: 11:03:03			
Symbol	Bid	Ask	Spread
EURUSD	1.08351	1.08372	21
AUDUSD	0.66950	0.66967	17
USDJPY	133.485	133.511	26
GBPUSD	1.23187	1.23211	24
XAUUSD	1963.320	1963.560	240
BRENT	84.43	84.50	7
LTCUSD	92.03	92.80	77

MartexMT5 2.0	
Variable	Value
01 Max orders with a set multiplier	9
01 Step between martingale orders	5
01 Max spread in points	350
1/2 Minimum free margin in %	30.0
01 Max number of open orders	20

Minimum free margin in % = 30 - the minimum level of free margin in percent, if there are no open positions, then the level of free margin is 100%. When the level drops to the set value (for example: 30), trading will be stopped and the EA will not open new orders.

Max number of open orders = 20 - limiting the number of all open orders in one direction.

Maximum amount of lots = 10.0 - limit on the total volume of all lots, open orders, one direction.

Block: INDICATORS

ab	__INDICATORS__! OPTIMIZE !__	
123	Long MA period	21
123	Short MA period	9
123	Oscillator period	7
123	Bars from 4 to 15	8

Long MA period = 21 - period of the moving average, it must be greater than the period Short MA.

Short MA period = 9 – the period for a short moving average.

Oscillator period = 7.

Bars from 4 to 15 = 8 - the number of bars, when optimizing, choose from 4 to 15.

Block: CLOSING POSITIONS

ab	__CLOSING POSITIONS__	
	Fixed profit	false
1/2	Profit on deals, in deposit currency	50.0
	Close by Equity	false
1/2	Amount of Equity, in the currency of th...	3000.0
1/2	Close all orders at drawdown in %	100.0
1/2	Profit for exiting the "lock" in the depos...	20.0

Fixed profit = false – if true, then when the fixed profit value is reached on the current pair (on which the EA is installed), the EA will close all positions.

Importantly: further work of the EA will be blocked until the beginning of the next day!

Profit on deals, in deposit currency = 50.0 – the amount of fixed profit in the deposit currency. The profit is taken into account only for the current instrument (currency pair), and not all the profit in the terminal!

Close by Equity = false – if true, then close all open positions and delete all pending orders on the current currency pair when the account Equity reach the set value.

Amount of Equity, in the currency of the deposit = 0.0 – the amount of Equity at which all orders will be closed, the value may be higher or lower than the account balance.

Close all orders at drawdown in % = 100 – if the drawdown reaches the set value, all orders will be closed and the EA will stop working. If you do not want to limit the work of the EA with this condition, set the value 100 here.

Profit for exiting the "lock" in the deposit currency = 20.0 – the amount of profit, in the deposit currency, at which the adviser will close all positions that are in the "lock".

Block: TRAILING STOP

ab	___ TRAILING STOP ___	
123	Mode trailing stop: >	Disabled
123	Timeframe for trailing stop: >	30 Minutes
123	Trailing stop by: >	Points
123	Trailing stop level	20
123	Trailing step	2
123	Indent from High/Low, Fractal	2

Mode trailing stop: – the choice of strategy is the trailing stop:

- **Normal** - standard trailing stop, starts trail only when there is profit;
- **Total** - average stop loss for all positions opened in one direction, including unprofitable ones;
- **Disabled** - trailing stop is disabled.

ab	___ TRAILING STOP ___	
123	Mode trailing stop: >	Disabled
123	Timeframe for trailing stop: >	Normal
123	Trailing stop by: >	Total
123	Trailing stop level	20

Timeframe for trailing stop: = «30 Minutes» - choice of the timeframe by which you want to work with trailing stop (except for Points).

123	Mode trailing stop: >	Disabled
123	Timeframe for trailing stop: >	30 Minutes
123	Trailing stop by: >	current
123	Trailing stop level	1 Minute
123	Trailing step	5 Minutes
123	Indent from High/Low, Fractal	15 Minutes
ab	I	30 Minutes
ab	___ TRADE BY TIME ___	1 Hour
123	Don't work on: >	4 Hours
		1 Day
		1 Week
		1 Month

Trailing stop by: - selecting the type of trailing stop

- **Points** - standard trailing stop by points;
- **Fractals** - by fractals of the set timeframe;
- **High/Low** - the High/Low of the previous bar.

123	Timeframe for trailing stop: >	30 Minutes
123	Trailing stop by: >	Points
123	Trailing stop level	Points
123	Trailing step	Fractals
123	Indent from High/Low, Fractal	High/Low
		2

Trailing stop level = 20 - trailing stop level in points.

Trailing stop = 2 - step of trailing, if the profit is 20 points, trailing will move a stop-loss to 2 points.

Indent from High/Low, Fractal = 2 - the distance in points from the stop loss to the maximum or the minimum of the bar or fractal.

Block: TRADE BY TIME

ab	__ TRADE BY TIME __	
123	Don't work on: >	Disabled
	Set working hours	false
ab	Start of operation time	03:00
ab	End of operation time	20:00

You can set a period of time, during which the EA operates. After the set time has passed, the adviser will stop trading and will not open new orders. At the start of the new period of time (usually it is the next day) the EA will start its operation again.

Don't work on: – don't work that day, the EA will no longer open new orders, but all other functions of the EA will continue to work (trailing stop, breakeven, closing with fixed profit, etc.).

ab	__ TRADE BY TIME __	
123	Don't work on: >	Disabled
	Set working hours	Disabled
ab	Start of operation time	Monday
ab	End of operation time	Tuesday
ab		Wednesday
ab		Thursday
ab		Friday
ab	__ OTHER SETTINGS __	

Enable time = false - enable trade by time.

Start of operation time = 03:00 – time, when the EA starts to operate, set in hours and minutes.

End of operation time = 20:00 – the time, when the EA stops its operation, set in hours and minutes.

There are several options of how to set the operation time of the EA.

1st option: usual method – the operation time is set in hours and minutes a colon (:) between hours and minutes is put.

Time: 02:00 - 22:00

2nd option: setting up a year, a month, a day, an hour and a minute of start and end of the operation. A point is put between a year and a month, and also between a month and a day, then a space without a points put, and afterwards a colon (:) between an hour and a minute is put.

Time: 2022.07.18 02:00 - 2022.07.22 20:00

3rd option: setting up a day of start and a day of end of the operation are set. A year, a month and a day of start and a day of end of the operation are set up in the EA's settings. A point is put between a year and a month, but not after a day. The EA will start operation at 00:00 and stop operation at 00:00 on the pre-set day.

Time: 2022.07.25 - 2022.07.29

Block: OTHER SETTINGS

___OTHER SETTINGS___	
Background: >	Auto
Send email	false
Send push notification	false
Show info panel	true
Font size in messages: >	Medium
Show hot buttons	true
Deleting objects from the graph	false
Delete objects, in in hours	24

Load

Save

Background: = Auto – the EA automatically changes its colors if the background of the chart is white or black. If the background color is different, choose the style that suits you Dark or Light.

___OTHER SETTINGS___	
Background: >	Auto
Send email	Auto
Send push notification	Light
Show info panel	Dark
	true

Send email = false - allow sending messages to email.

How to set up sending messages to e-mail see the "Help" to MetaTrader, section "Client Terminal Settings" hereinafter "Email".

Send push notification = false - allow you to send Push notifications to the mt4 mobile terminal installed in your smartphone.

How to set up sending notifications see the "Help" to MetaTrader section "Client Terminal Settings" hereinafter "Notifications".

Show info panel = true - displays textual information about the financial status of the account and currently active commands on the chart, if false, it does not show messages.

Font size in messages:

Show info panel	true
Font size in messages: >	Medium
Show hot buttons	Small
Deleting objects from the graph	Medium
Delete objects, in in hours	Big
	24

Load

Save

Show hot buttons = true - yes, show, false - no, do not show, "hot buttons" in the strategy tester do not work!

Deleting objects from the graph = true – allow clearing the chart from unnecessary graphical objects (arrows, modifications of stop loss levels, take profit, etc.).

Delete objects in hours = 24 - clears the chart from unnecessary graphical objects (arrows, modified stop-loss and take-profit levels, etc.) in a certain period of time set in hours passed from the moment, when an object is created.

Deposit for martingale

What is the minimum deposit required to work on martingale? It is difficult to clearly answer this question, the amount of the required deposit depends on many factors, they can be divided into two large groups.

1. Trading conditions of your broker:

- your trading account type (standard or cent);
- the contract size of the base currency (100 000 or 10 000);
- the cost of the point in the size of 0.01 lot (0.1\$ or 0.01\$);
- the leverage is at least 1:500, but there are 1:1000 and 1:2000;
- the Stop Out level, when a broker forcibly closes your positions, one broker may have this indicator at 10%, and another at 40%;
- fixed or floating spread, with a fixed spread, optimization and order opening will be more accurate.

2. Your settings and your attitude to risk

For example, let's take one of the parameters, of the allowed number of open orders. Let's say you already have 7 positions open.

Your **broker A** (for example [RoboForex](#)) has contract size 100 000 base currency and the cost of the point with lot 0.01 = 0.10 \$.

What is 7 positions with a martingale multiplier = 2.0, it is $0.01 + 0.02 + 0.04 + 0.08 + 0.16 + 0.32 + 0.64$ and in total it is already 1.27 lots! And the next order should be opened with a volume of 1.28! And then your total volume will be $1.27 + 1.28 = 2.55$ lots.

If leverage of 1:500 on EURUSD for this lot size 2.55 a margin will amount \$552.86 (02.04.2023)!

If the movement continues in the opposite direction from your open positions, then just one point of such a movement will increase your drawdown by another \$25!

What is the minimum deposit required for such a situation? At least three times more \$1600-2000.

If the number of allowed orders is greater, the deposit must be increased accordingly.

Let's see how it will be at another **broker B** (for example [InstaForex](#)) whose contract size 10 000 of the base currency and the value of the point is 0.01 \$.

On EURUSD with a leverage of 1:500 and lot 2.55, a margin will amount \$55.28 (02.04.2023)! That is, the minimum deposit from this broker and with these settings can be only 150-200 \$.