

# Aweron – Forex Expert Advisor

Version 1, June, 2023 r.

The **Aweron** EA works according to the martingale strategy and opens orders based on the signals of the Awesome Oscillator indicator. If desired, the martingale can be disabled, and the EA will work with one order.

You can choose the size of lots depending on your risk: normal lots - high risk, economy lots - moderate risk, initial lots - low risk.

The EA has an internal risk control system and, if the risk is exceeded, it starts to exit the market, closing extreme orders in pairs.

Profitable single positions are automatically protected by the built-in breakeven. There is a trailing stop and time work settings.

## Benefits

- risk management based on the percentage of margin used;
- selection of lot sizes for martingale orders (normal, economy, initial);
- automatic magic number, individual for each currency pair;
- built-in breakeven to protect single profitable positions;
- trailing stop, normal and total - the same for all positions in one direction;
- closing positions when fulfilling the profit plan;
- stop trading when the profit plan is executed before the opening of a new D1;
- closing orders by drawdown percentage;
- a break in work on the days of the week;
- work by time, by hours and minutes;
- managing orders using "hot" buttons;
- works on accounts with quotes of 4 and 5 decimal places.

**Importantly!** The EA works on accounts with quotes of 4 and 5 decimal places. All parameters are set to 4 decimal places by default! For accounts with 5-digit quotes, the parameters are automatically increased by 10!

## Hot buttons

Hot buttons are designed for quick execution of one command.



**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.

## GENERAL SETTINGS

Variable	Value
ab __GENERAL SETTINGS__	
Open new orders	true
Working timeframe: >	current
Initial lot in the series	0.01
Take Profit in points	20
Stop Loss in points	0
Profit plan in deposit currency	10.0
Break, new start with opening D1	true
Position direction: >	Buy & Sell
Magic number (0 - auto)	0
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, etc.).

**Working timeframe:** = «15 Minutes» - selecting the timeframe for opening the first order. Use the mouse to select the desired timeframe from the drop-down menu. If you select "current", the indicators will automatically be adjusted for the period of the chart, which is currently set in the open terminal window.

Open new orders	true
Working timeframe: >	current
Initial lot in the series	current
Take Profit in points	1 Minute
Stop Loss in points	5 Minutes
Profit plan in deposit currency	15 Minutes
Break, new start with opening D1	30 Minutes
Position direction: >	1 Hour
Magic number (0 - auto)	4 Hours
	1 Day
	1 Week
	1 Month

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

**Take Profit in points** = 20

**Stop Loss in points** = 0

**Profit plan in deposit currency** = 10

**Break, new start with opening D1** = true - break until the opening of a new daily bar D1.

**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.

Break, new start with opening D1	true
Position direction: >	Buy & Sell
Magic number (0 - auto)	Buy only
Slippage	Sell only
I	Buy & Sell

**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.

## RISK MANAGEMENT

__RISK MANAGEMENT__	
Martingale	true
Martingale multiplier	1.5
Lot size for martingale:	Normal
Step between martingale orders	4
Margin (%) from balance = max lot	20.0
Close all orders at drawdown (%)	100.0
Max spread in points	5.0

**Martingale** = true – martingale strategy is enabled, false - martingale will not work!

**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.

**Importantly:** lots of the first two orders (1 and 2) are always the same, have the same size!

**Lot size for martingale:**

- **Normal** – regular lots multiplied by the martingale multiplier.
- **Economy** – consecutive increase in lots after a series of 3 pieces with the same volume. For example: 1, 2, 3 at 0.01 lots, next series 4, 5, 6 at 0.02 lots, next series 7, 8, 9 at 0.03 lots, next series 10, 11, 12 at 0.05, next series 13, 14, 15 at 0.08, all subsequent lots will have the same volume – 0.12.
- **Initial** – all orders will have the same volume equal to the set volume in "Initial lot in the series".

Martingale multiplier	1.5
Lot size for martingale:	Normal
Step between martingale orders	Normal
Margin (%) from balance = max lots	Economy
Close all orders at drawdown (%)	Initial
	100.0

**Step between martingale orders** = 4.0 – step (distance) in points between martingale orders.

**Margin (%) from balance = max lots** = 20 – the maximum margin as a percentage of the account balance. Based on this indicator, the EA will calculate the size of the maximum volume of all lots in one direction. And if in total, the volume of the next order scheduled to be opened, plus the current volume of all open positions, will be greater than or equal to the calculated maximum volume, then the adviser will start the procedure for exiting the market, closing the extreme positions in pairs.

**Importantly!** Pairwise closing of the most extreme positions is not always possible! To successfully close, one position must be larger in volume and have a profit that would cover the losses of the second extreme position. The volume of the second position should be significantly less than the volume of the first one.

**Close all orders at drawdown (%)** = 100 – if the drawdown reaches the set value, all orders will be closed and the EA will stop working.

**Max spread in points** = 5.0 – 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!** All parameters of the EA are set for accounts with a 4-digit quote. For accounts of other quotes, the EA itself will automatically increase the spread values to the required values.

## TRAILING STOP

ab	TRAILING STOP	
1/2	Mini profit in the currency of deposit	1.0
123	Mode trailing stop: >	Total
123	Trailing stop level	20
123	Trailing step	2

**Mini profit in the currency of deposit** = 1.0 - the minimum profit in the deposit currency to start the trailing stop.

### Mode trailing stop:

- **Normal** - standard trailing stop, starts trail only when there is profit;
- **Total** - by one (average) stop loss closes all open orders in one direction, including losing orders;
- **Disabled** - trailing stop is disabled.

1/2	Mini profit in the currency of deposit	1.0
123	Mode trailing stop: >	Total
123	Trailing stop level	Normal
123	Trailing step	Total
ab		Disabled

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

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

## 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 EA 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, 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__	

**Set working hours** = true

**Start of operation time** = 03:00

**End of operation time** = 20:00

There must be a colon ( : ) between hours and minutes.

## OTHER SETTINGS

ab	__OTHER SETTINGS__	
123	Background: >	Auto
	Show info panel	true
123	Font size in messages: >	9
	Show hot buttons	true
	Deleting objects from the graph	false
123	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.

ab	__OTHER SETTINGS__	
123	Background: >	Auto
	Show info panel	Auto
123	Font size in messages: >	Light
	Show hot buttons	Dark
		true

**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: >	9
Show hot buttons	8
Deleting objects from the graph	9
Delete objects, in in hours	10
	11

Load

Save

**Show hot buttons** = true, yes, show, false - no, do not show.

**Importantly!** "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.

## 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 1 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.
- **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!

Period: M15	Symbol properties
Spread: 25	Open chart
Optimization <input type="checkbox"/>	Modify expert

## 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 \$.