

PositionPilot — User Guide

Version 1.00 | MetaTrader 4 Build 600+

1. Installation

1. Download `PositionPilot.ex4` from MQL5 Market
2. Copy to `MQL4/Experts/` folder
3. Restart MetaTrader 4 or refresh Navigator (F5)
4. Drag PositionPilot onto chart
5. In the settings window, enable **"Allow live trading"** and **"Allow DLL imports"** (if prompted)

2. First Launch

The panel appears on the chart immediately. Default position: **right side**.

If panel is not visible:

- Check that chart events are enabled (auto-enabled by EA)
- Try changing `InpPanelSide` to `PANEL_LEFT`
- Ensure no other objects block the area

3. Quick Start — Open Your First Trade

Step	Action
1	Set Risk % or Fixed Lot in the panel
2	Set SL (pips) and TP Ratio
3	Click BUY or SELL
4	Position opens with auto-calculated lot and SL/TP

Keyboard shortcuts: F1 = BUY, F2 = SELL

4. Panel Controls

Risk Settings (top section)

- **Risk %** — percentage of balance/equity to risk per trade
- **Fixed** — fixed lot size (0 = auto by risk)
- **SL (pips)** — stop loss distance
- **TP Ratio** — take profit = SL × ratio (default 2.0 = 1:2 R:R)

Action Buttons

Button	Function	Hotkey
BUY	Open long position	F1
SELL	Open short position	F2
CLOSE ALL	Close all positions on symbol	F3
PARTIAL	Close 50% (configurable) of position	F4
AVERAGE	Add to existing position	F5
REVERSE	Close current + open opposite	F6

Toggle Switches

Switch	What it does
Trail	Enable trailing stop
BE	Enable breakeven
Part	Enable partial close
Lines	Show Entry/SL/TP lines on chart
Stealth	Hide SL/TP from broker
Alert	Sound alerts on events
PushOp	Push notifications on open/close
PushEr	Push notifications on errors

5. Risk Calculation Examples

Example 1 — Risk % mode

- Balance: \$10,000
- Risk %: 1.0
- SL: 20 pips
- **Result:** Lot = 0.50 (risking \$100)

Example 2 — Fixed Lot mode

- Fixed: 0.10
- **Result:** Always opens 0.10 lot, ignores risk %

Example 3 — Prop firm account

- Use Equity mode (`InpUseMoneyRisk = false`) if equity < balance due to open drawdown

6. Stealth Mode

When enabled, SL and TP are **not sent to the broker**. The EA monitors price internally and closes the position when your level is hit.

Use cases:

- Brokers with wide minimum stop levels
- Prop firm challenges with strict risk rules
- Avoiding stop hunting

Important:

- EA must be running for stealth stops to work
- If terminal closes, stealth stops are NOT active
- Use VPS for 24/7 operation

7. Trailing Stop

- **Trail Start** — profit in pips where trailing begins
- **Trail Step** — minimum move distance for SL adjustment

Example: Trail Start: 20 pips, Trail Step: 10 pips. After +20 pips profit, SL moves to +10 pips. After +30 pips, SL moves to +20 pips, etc.

8. Breakeven

- **BE Trigger** — profit in pips to activate
- **BE Offset** — pips above/below entry to set SL

Example: BE Trigger: 15 pips, BE Offset: 2 pips. After +15 pips profit, SL moves to entry + 2 pips.

9. Partial Close

Closes a percentage of position to lock profits while letting the rest run.

- Default: 50%
- Configurable via `InpPartialPercent`

Example: Position: 1.00 lot, Partial Close: 50%. Result: 0.50 lot closed, 0.50 lot remains with original SL/TP.

10. Averaging

Adds to existing position with calculated lot size.

- $\text{Lot} = \text{Original Lot} \times \frac{\text{InpAvgLotPercent}}{100}$
- Same direction as current position
- Same SL/TP as original position

Warning: Averaging increases risk. Ensure your strategy accounts for this.

11. Reverse

1. Closes all current positions on symbol
2. Immediately opens opposite position with same calculated lot

Use case: Quick reversal when market direction changes.

12. Manage All Orders vs EA-Only

Mode	Setting	Behavior
EA-Only	<code>InpManageAllOrders = false</code>	Manages only orders opened by PositionPilot

All Orders	InpManageAllOrders = true	Manages ALL orders on symbol (manual, other EAs)
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Recommendation: Use EA-Only unless you need centralized management.

13. Input Parameters Reference

Group	Parameter	Default	Description
Risk	InpRiskPercent	1.0	Risk % per trade
Risk	InpFixedLot	0.0	Fixed lot (0 = auto)
Risk	InpSLPips	20	Stop loss in pips
Risk	InpTPRatio	2.0	TP = SL × ratio
Risk	InpUseMoneyRisk	true	true = Balance, false = Equity
Stealth	InpUseStealth	false	Enable stealth SL/TP
Stealth	InpStealthCheck	2	Check interval (seconds)
Trailing	InpUseTrailing	true	Enable trailing stop
Trailing	InpTrailStart	20	Start trailing at X pips profit
Trailing	InpTrailStep	10	Minimum step for SL move
Breakeven	InpUseBreakeven	true	Enable breakeven
Breakeven	InpBETrigger	15	Activate at X pips profit
Breakeven	InpBEOffset	2	SL offset from entry
Partial	InpUsePartialClose	true	Enable partial close
Partial	InpPartialPercent	50.0	Close % of position
Averaging	InpUseAveraging	true	Enable averaging
Averaging	InpAvgLotPercent	50.0	Averaging lot %
Reverse	InpUseReverse	true	Enable reverse
Filter	InpManageAllOrders	false	Manage all or EA-only
Visual	InpShowLines	true	Show Entry/SL/TP lines
Visual	InpShowInfoPanel	true	Show statistics panel
Visual	InpPanelColor	C'25,25,30'	Panel background
Visual	InpPanelOpacity	180	Transparency (0-255)

Visual	InpPanelX	10	X offset from edge
Visual	InpPanelY	30	Y offset from top
Visual	InpPanelSide	PANEL_RIGHT	LEFT or RIGHT
Notifications	InpUseAlerts	true	Sound alerts
Notifications	InpUsePushOpenClose	false	Push on open/close
Notifications	InpUsePushStealth	true	Push on stealth hits
Notifications	InpUsePushBE	true	Push on breakeven
Notifications	InpUsePushErrors	true	Push on errors
Notifications	InpUseEmail	false	Email notifications
System	InpMagicNumber	0	0 = auto from symbol
System	InpSlippage	3	Max slippage (points)
System	InpMaxSpread	50	Max spread to trade

14. Troubleshooting


Problem	Solution
Panel not visible	Check <code>InpPanelX/Y</code> , try <code>PANEL_LEFT</code> , ensure chart events enabled
Lot calculation wrong	Check <code>MODE_TICKVALUE</code> for symbol, verify account currency
Stealth stops not working	Ensure EA is running, check <code>InpStealthCheck</code> interval
Trailing not moving	Verify <code>InpTrailStart</code> > current profit in pips
Push notifications not received	Enable in MT4: Tools → Options → Notifications
Spread too high error	Increase <code>InpMaxSpread</code> or wait for lower spread

15. Tips for Best Results

1. **Use VPS** — stealth stops and trailing require 24/7 operation
2. **Test in Strategy Tester** — verify lot calculation and panel behavior
3. **Start with demo** — ensure risk settings match your expectations
4. **Monitor session stats** — use info panel to track performance
5. **Keep MT4 updated** — build 600+ required

16. Support

Questions and suggestions: [MQL5 Profile](#)

 **Disclaimer:** PositionPilot is a trade execution and management tool, not a trading strategy. You are responsible for your trading decisions. Past performance does not guarantee future results.