Midas Gold Weaver EA – Settings Reference Guide

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This guide documents every input parameter of the Midas Gold Weaver EA (version 1.2), grouped exactly as they appear on the MT5 Inputs tab, with defaults, valid ranges, and what each setting controls. Standard settings for xauusd 2 digits.

Basic Parameters

Core trade-opening behavior and lot sizing for the grid.

Input	Default	Description
OpenNewSeries	true	Master switch for opening brand-new grid series (layer 1). When false, the EA still manages existing open layers but won't start fresh baskets. Also controllable live from the dashboard.
TradeBuy	true	Allows buy-side trading.
TradeSell	true	Allows sell-side trading.
UseHedge	true	Allows simultaneous buy and sell baskets. Only takes effect on a real hedging account — on a netting account MT5 can only hold one net position per symbol, so this is automatically treated as OFF there to avoid "Invalid volume" rejections.
MaxOrders	30	Maximum number of grid layers per side (buy and sell each capped separately).
OrderComment	"Midas Gold Weaver EA"	Comment text attached to every order sent to the broker.
StartLots	0.01	Lot size for the first layer of a new series (used when

Input	Default	Description
		UseMoneyManagement is false).
UseMoneyManagement	false	When true, layer-1 lot size is calculated from account equity instead of using StartLots directly.
AutoLotFreeMarginPer001	1000	With UseMoneyManagement on: equity divided by this value (floored) sets how many 0.01-lot units make up layer 1 — e.g. equity 5000 with this at 1000 gives 0.05 lots.
LotMultiplier	1.5	Multiplier applied to the previous layer's lot size to get each subsequent grid layer's lot size.
MaxLot	5.0	Hard ceiling on any single layer's lot size, regardless of multiplier growth.

All computed lot sizes are normalized to the symbol's volume min/max/step before being sent, to avoid floating-point rounding rejections.

Misc

Input	Default	Description
MagicEA	196710	Magic number used to identify and filter this EA's own orders/positions (also used to filter trade history for the performance stats).
MaxSpreadPoints	100	Blocks new order opens when the current spread exceeds this many points.
StartHour	0	Hour (0–23, server/broker time) after which new trading is allowed. 0 with EndHour = 0 means no time restriction.

Input	Default	Description
EndHour	0	Hour (0–23) before which new trading is allowed. Used together with StartHour to define an allowed trading window.

Virtual TP/SL/Trail

"Virtual" levels are monitored and closed by the EA itself rather than sent to the broker as real stop orders; "Real" levels are attached to the order at the broker.

Input	Default	Description
RealTPPoints	0	Real take-profit distance (points) sent to the broker on the order. 0 = no real TP.
VirtualTPPoints	150	Take-profit distance (points) monitored and closed by the EA itself. 0 = disabled.
RealSLPoints	0	Real stop-loss distance (points) sent to the broker on the order. 0 = no real SL.
VirtualSLPoints	0	Stop-loss distance (points) monitored and closed by the EA itself. 0 = disabled.
UseRealTrail	false	Enables a broker-side trailing stop mechanism.
TrailStartPoints	800	Profit distance (points) that must be reached before the trailing stop activates.
TrailStepPoints	300	Step size (points) by which the trailing stop is moved once active.

Distance Settings

Controls how far apart grid layers are spaced.

Input	Default	Description

Input	Default	Description
FixDistancePoints	200	Base distance (points) between grid layers.
OrderDynamicDistanceFrom	2	Layer index from which the distance starts growing (via DistanceMultiplier) instead of staying fixed.
DistanceMultiplier	1.4	Multiplier applied to the distance for each layer at/beyond OrderDynamicDistanceFrom, compounding per additional layer.

Drawdown Reduction Algorithm

Worst-first, covered-only logic: on every check it finds the single most underwater layer on each side and, only if enough other currently-profitable layers on that side can cover its loss plus the required cushion, closes the worst layer together with just enough of the most-profitable other layers to cover it (fewest layers sacrificed first). It never closes a group for a net loss — if nothing currently covers the worst layer, it waits.

Input	Default	Description
DDReductionEnabled	true	Master switch for this drawdown-reduction mechanism.
DDReductionOrderNum	1	Number of worst layers considered per check.
DDReductionPercent	5.0	Required cushion above break-even, in percent, that covering layers must provide before a reduction close is triggered.
DDReductionMinDistPoints	200	The worst layer must be at least this many points underwater before it's eligible for reduction.
DDReductionMinCoverUSD	0.0	Absolute floor, in account currency, for the covering amount required (in addition to the percentage cushion).

Input	Default	Description
DDReductionCooldownSeconds	500	Minimum time (seconds) between two consecutive DD-reduction actions.

Direction Control

Input	Default	Description
DirectionMode	DIRECTION_AUTO_TREND	Which side(s) may trade: MANUAL_PANEL (controlled only by dashboard buttons), BUY_ONLY, SELL_ONLY, or AUTO_TREND (direction set automatically from the higher-timeframe trend filter).
TrendFilterTF	PERIOD_M5	Timeframe used by the higher-timeframe trend filter (used when DirectionMode is AUTO_TREND or the dashboard can switch into it from MANUAL_PANEL).
TrendFilterMAPeriod	14	EMA period used by the trend filter.
TrendFilterPrice	PRICE_OPEN	Applied price used by the trend filter's EMA.
CloseOppositeOnFlip	false	When true, closes the opposite-direction basket automatically the moment the trend filter flips direction.

Trend logic: price above a rising EMA = uptrend (buy allowed); price below a falling EMA = downtrend (sell allowed).

Fast-Track Entry

Catches fresh trend flips early. For a limited window after a fresh direction flip (AUTO_TREND mode only), allows layer-1 entry using a lower MTF agreement bar instead of the full MTF_MinAgreement requirement. Still respects the volatility filter, so it won't fire in a dead/choppy market.

Input	Default	Description
UseFastTrackEntry	true	Master switch for fast-track

Input	Default	Description
		entries. Only applies when SignalSource is SIGNAL_BUILTIN_MTF and DirectionMode is AUTO_TREND.
FastTrackWindowMinutes	240	How long (minutes) after a fresh direction flip the reduced agreement bar applies.
FastTrackMinAgreement	2	Reduced MTF agreement count required during the fast-track window (instead of the full MTF_MinAgreement).

Account-Level Drawdown Stop

Permanent once triggered: trading halts for good (like the hard stop below) until the EA is removed and re-attached, or the terminal is restarted. There is no cooldown or auto-resume — letting the account resume from a fresh, lower "peak" after every stop-out is what produces the classic martingale staircase-down-to-zero equity curve. If you want to keep trading after a stop-out, that's now a deliberate manual decision.

Input	Default	Description
UseAccountDrawdownStop	false	Master switch for this stop.
MaxAccountDrawdownPercent	35.0	Percent drawdown from peak equity that triggers a permanent halt. Set below MaxLifetimeDrawdownPercent (40% default context) so this one normally fires first, ahead of the hard stop below, and high enough (35%, not 20%) to avoid cutting off a normal floating drawdown the grid could otherwise recover from — it's meant to catch a genuine runaway move, not every dip.
CloseAllOnDrawdownStop	false	When true, force-closes all open positions immediately once this stop triggers (otherwise it only blocks new trades).

Permanent Hard Stop

The unconditional last-resort backstop, sitting behind the account drawdown stop above.

Input	Default	Description
UseHardStop	true	Master switch for the permanent hard stop.
MaxLifetimeDrawdownPercent	60.0	Percent drawdown from the original starting balance (fixed at OnInit, never reset) that triggers a permanent halt of all new trading.

Friday / Weekend Guard

Input	Default	Description
UseFridayClose	true	Master switch for the Friday guard.
FridayStopHour	14	Hour (server time) on Friday after which no new trades are opened.
FridayCloseAll	true	When true, force-closes all open positions at FridayCloseHour.
FridayCloseHour	23	Hour on Friday at which positions are force-closed (when FridayCloseAll is true).

Monday Start Guard

Input	Default	Description
UseMondayStart	true	Master switch for the Monday guard.
MondayStartHour	4	Hour (server time) on Monday before which no new trades are opened, to avoid thin post-weekend liquidity/gaps.

Server Reset Guard

Input	Default	Description
UseServerResetGuard	true	Master switch. Blocks trading around the broker's daily server rollover, when spreads/quotes can be unreliable.
ServerResetHour	0	Hour (server time) of the broker's daily rollover.
ServerResetBlockMinutes	10	Length (minutes) of the block window around the rollover hour.

News Filter

Input	Default	Description
UseNewsFilter	true	Master switch for the economic-calendar news filter.
NewsFilterHigh	true	Blocks trading around high-impact news events.
NewsFilterMedium	true	Blocks trading around medium-impact news events.
NewsMinsBefore	45	Minutes before a filtered news event that new trades are blocked.
NewsMinsAfter	30	Minutes after a filtered news event that new trades stay blocked.
NewsCurrencyList	"USD,XAU"	Comma-separated list of currencies to watch for news (add more, e.g. ",EUR").
NewsLog	false	Logs news-filter activity/details to the Experts journal.
ShowNewsVLines	true	Draws vertical lines on the chart marking upcoming/past news events.
NewsVLineColor	clrRed	Color of the vertical line for

Input	Default	Description
		high-impact news.
MediumNewsVLineColor	clrOrange	Color of the vertical line for medium-impact news.

NFP Guard (Non-Farm Payrolls)

Separate from the News Filter above and independent of NewsCurrencyList/UseNewsFilter. Always looks specifically for the US employment report by name in the calendar (matching either "Non-Farm Payrolls" or "Non-Farm Employment Change", whichever exact name the broker's feed uses) and stops opening new trades well ahead of it, since a 45-minute pre-buffer isn't enough runway for a grid basket caught leaning the wrong way into NFP.

Input	Default	Description
UseNFPGuard	true	Master switch for the NFP guard.
NFPHoursBefore	24	Hours before the NFP release that new trades are blocked.
NFPCloseAll	false	When true, force-closes open baskets once the guard window starts.
NFPMinsAfter	60	Minutes after the release that the guard keeps blocking new trades / positions stay closed.

Signal Module

Input	Default	Description
SignalSource	SIGNAL_BUILTIN_MTF	Which engine generates the entry signal: SIGNAL_CUSTOM_INDICATOR (pull from any iCustom indicator buffer), SIGNAL_MA_CROSS (built-in simple MA cross example), SIGNAL_MANUAL_ONLY (no auto signal — manual Open Buy/Sell dashboard buttons only), or SIGNAL_BUILTIN_MTF (built-in multi-timeframe trend

Input	Default	Description
		confirmation, no external indicator needed).
SignalIndicatorName	""	Name of the custom indicator (must be in the Market/Indicators folder) when SignalSource is SIGNAL_CUSTOM_INDICATOR.
SignalBufferIndex	0	Buffer index read from the custom indicator.
SignalShift	0	Bar shift used when reading the custom indicator buffer (or the MA_CROSS values).
SignalBuyThreshold	0	Custom-indicator value at/above which a buy signal fires (when buy and sell thresholds differ).
SignalSellThreshold	0	Custom-indicator value at/below which a sell signal fires (when buy and sell thresholds differ). If thresholds are equal, the EA instead uses sign of the value: positive = buy, negative = sell.
MA_FastPeriod	14	Fast EMA period for SIGNAL_MA_CROSS.
MA_SlowPeriod	50	Slow EMA period for SIGNAL_MA_CROSS. A buy signal fires when the fast EMA is above the slow EMA, sell when below.

Built-in MTF Trend Confirm

Used when SignalSource = SIGNAL_BUILTIN_MTF. Scans up to 5 timeframes; each is "up" if price is above a rising EMA, "down" if below a falling EMA. Fires a signal only once at least MTF_MinAgreement of the active timeframes agree.

Input	Default	Description

Input	Default	Description
MTF_UseTF1	true	Enables timeframe slot 1 in the agreement count.
MTF_TF1	PERIOD_M1	Timeframe for slot 1.
MTF_UseTF2	true	Enables timeframe slot 2.
MTF_TF2	PERIOD_M5	Timeframe for slot 2.
MTF_UseTF3	true	Enables timeframe slot 3.
MTF_TF3	PERIOD_M15	Timeframe for slot 3.
MTF_UseTF4	true	Enables timeframe slot 4.
MTF_TF4	PERIOD_H1	Timeframe for slot 4.
MTF_UseTF5	false	Enables timeframe slot 5.
MTF_TF5	PERIOD_D1	Timeframe for slot 5.
MTF_EMAPeriod	28	EMA period used on every active timeframe.
MTF_EMAPrice	PRICE_OPEN	Applied price used for the EMA on every active timeframe.
MTF_MinAgreement	3	Minimum number of active timeframes that must agree on direction before a signal fires (capped at the actual number of active timeframes).

MTF Signal Quality Filters

Reduces whipsaw/chop entries on top of the MTF trend confirmation.

Input	Default	Description
MTF_UseVolatilityFilter	true	Requires expanding volatility before trading — current ATR must be at least MTF_ATR_MinRatio times its own recent average, to skip dead/choppy stretches.
MTF_ATR_Period	14	ATR period for the volatility filter.

Input	Default	Description
MTF_ATR_LookbackBars	10	Number of bars used to compute the ATR's recent average.
MTF_ATR_MinRatio	1.0	Minimum ratio of current ATR to its recent average required to pass the filter.
MTF_UseMomentumFilter	true	Avoids chasing an already-overextended move by requiring RSI to not already be past the configured band in the trade's direction.
MTF_RSI_Period	14	RSI period for the momentum filter.
MTF_RSI_BuyMax	70.0	Won't buy when RSI is above this level.
MTF_RSI_SellMin	30.0	Won't sell when RSI is below this level.

Chart Profit Labels

Input	Default	Description
ShowProfitLabels	true	Shows on-chart labels for realized profit/loss when positions close.
ProfitLabelFontSize	9	Font size of the profit labels.
ProfitLabelOffsetMult	0.6	Offset multiplier from the bar's high/low used to position each label.
ProfitLabelBatchMs	1500	Closes occurring within this many milliseconds of each other are summed into a single label instead of one per position (e.g. for a multi-layer basket close).

Dashboard

Input	Default	Description

Input	Default	Description
UseDashboard	true	Enables the collapsible on-chart dashboard (basket/account status, news toggles, trading control buttons, and today/week/month/total performance).
SimpleLabelInTester	true	In Strategy Tester (visual mode), shows a simple label instead of the full interactive dashboard.
PanelBorderColor	clrCyan	Border color of the dashboard panel.
TitleBarColor	C'255,215,0' (gold)	Color of the dashboard's title bar.
PanelBackground	C'8,14,30' (dark navy)	Background color of the dashboard panel.
DashX	25	Horizontal pixel offset of the dashboard from the chart corner.
DashY	30	Vertical pixel offset of the dashboard from the chart corner.

The dashboard body is split into three independently-collapsible sections (Status, Controls, Performance) so it fits on small screens.

About

Input	Default	Description
TelegramChannel	https://t.me/ForexEAandMore	Informational link, no effect on trading.
MQL5Market	https://www.mql5.com/en/users/d579332f/seller	Informational link, no effect on trading.
MQL5Channel	https://www.mql5.com/en/messages/035909005de4dc01	Informational link, no effect on trading.