

TakePropips Donchian Trend Pro

Input Settings

<https://www.takepropips.com/mql5>



TakePropips Donchian Trend Pro Settings

General

Currency Pairs Preset – choose your predefined list of currency pairs that you want to show on the dashboard. If you want to customize your own pairs list, then select “Custom Pairs List” and input the desired symbol names on the “Custom Pairs List” input (Semi colon separated). If you need to just add additional pairs to the already existing pairs pre-set, then add the pairs name on the “Additional Pairs” setting.

Additional Pairs (Semi colon separated) – this input is used as an addition to the currency pre-sets that you have selected. Example: If you want to use the 28 currency pairs pre-sets and you also want to add “XAUUSD”, then you can use this input and add “XAUUSD”. This input is CASE sensitive. If your symbol name has any prefix/suffix like “XAUUSD.m”, then you need to just enter the symbol name without the prefix/suffix like “XAUUSD” and then enter the suffix “.m” on the “Symbol Suffix” input setting. If you are adding multiple additional pairs, make sure they are semi colon separated without any spaces.

Custom Pairs List (Semi colon separated) – this input will only work if the selected option on “Currency Pairs Pre-set” setting is “Custom Pairs List”. Example, if your brokers symbol name has a suffix (EURUSD.m instead of just EURUSD), then you enter the symbol name “EURUSD” and then add “.m” on the Symbol Suffix input. This input is CASE sensitive. If you are adding multiple custom pairs, make sure they are semi colon separated without any spaces.

Symbol Prefix – if your brokers symbol names have a prefix, you will need to enter on this input. Example, if your brokers symbol for “EURUSD” is “mEURUSD”, then you will need to enter “m” on this input.

Symbol Suffix – if your brokers symbol names have a suffix, you will need to enter on this input. Example, if your brokers symbol for “EURUSD” is “EURUSD.m”, then you will need to enter “.m” on this input. (See FAQ for more details and examples regarding the use of suffix)

Donchian Trend Filter

Donchian Channel Period – sets the period of the Donchian Channel that will be used to calculate trading signals.

No. of Bars to Calculate for Trade Signals – this determines the number of candles used to calculate the history of trading signals. E.g., If its set at 1000, then it means the trading signals you see on the chart will be calculated for the past 1000 bars. Higher number will result in more trading signals history. Note that changing it to large number will result in more calculation and will require more computer resources.

Dashboard Size – allows you to manually specify the overall size of the dashboard.

Take Profit Calculation

Take Profit Calculation – allows you to change how the indicator calculates the take profit.

- **Risk/Reward Ratio** – you can set the risk/reward ratio for TP relative to the value of the stop loss. E.g., if you set the value to 2.0, then the take profit will be 2x the size of the stop loss. So

that means you risk \$10 to make \$20, that would be a 2:1 risk/reward ratio. If you have 10 pips SL, your TP would be 20 pips if you set the risk/reward ratio to 2.0

- **ATR Multiplier** – uses the ATR indicator as a way to calculate your take profit. This is a good option since it measures your take profit dynamically based on the current volatility of a specific pair. E.g., If you set the value to 2.0, then it means the TP will be 2x its ATR value.
- **Fixed Points TP** – allows you to manually set the number of points for your take profit. E.g., if you set the value of this input setting to 100, then the take profit will be 10 pips. Please remember that this input setting uses point calculation.

Enable Take Profit 2 – enables the use of a second take profit. This is used to set a second target profit or a partial take profit. You can disable this if you just want to use TP1.

Enable Take Profit 3 - enables the use of a second take profit. This is used to set a second target profit or a partial take profit. You can disable this if you just want to use TP1.

TP1 ATR Multiplier – this input applies only to TP1. Enter the ATR multiplier on this input if you chose the option “ATR Multiplier” for your take profit calculation. E.g., If you enter 1.0 on this input and the Take Profit Calculation is set to “ATR Multiplier”, then the TP will use this setting to calculate the size of your TP of 1x its ATR value.

TP2 ATR Multiplier – this input applies only to TP2. Enter the ATR multiplier on this input if you chose the option “ATR Multiplier” for your take profit calculation. E.g., If you enter 2.0 on this input and the Take Profit Calculation is set to “ATR Multiplier”, then the TP will use this setting to calculate the size of your TP of 2x its ATR value.

TP3 ATR Multiplier – this input applies only to TP3. Enter the ATR multiplier on this input if you chose the option “ATR Multiplier” for your take profit calculation. E.g., If you enter 4.0 on this input and the Take Profit Calculation is set to “ATR Multiplier”, then the TP will use this setting to calculate the size of your TP of 4x its ATR value.

TP1 Risk/Reward Ratio – this input applies only to TP1. Enter the risk/reward ratio on this input if you chose the option “Risk/Reward Ratio” for your take profit calculation. E.g., If you enter 1.0 on this input and the Take Profit Calculation is set to “Risk/Reward Ratio”, then the TP will use this setting to calculate the size of your TP of 1.0x the size of its SL value. If you want your TP to be smaller than your SL, the risk/reward ratio must be set below 1.

TP2 Risk/Reward Ratio – this input applies only to TP2. Enter the risk/reward ratio on this input if you chose the option “Risk/Reward Ratio” for your take profit calculation. E.g., If you enter 2.0 on this input and the Take Profit Calculation is set to “Risk/Reward Ratio”, then the TP will use this setting to calculate the size of your TP of 2.0x the size of its SL value. If you want your TP to be smaller than your SL, the risk/reward ratio must be set below 1.

TP3 Risk/Reward Ratio – this input applies only to TP3. Enter the risk/reward ratio on this input if you chose the option “Risk/Reward Ratio” for your take profit calculation. E.g., If you enter 3.0 on this input and the Take Profit Calculation is set to “Risk/Reward Ratio”, then the TP will use this setting to calculate the size of your TP of 3.0x the size of its SL value. If you want your TP to be smaller than your SL, the risk/reward ratio must be set below 1.

Fixed Points TP1 – this input applies only to TP1. Enter the number of points on this input if you chose the option “Fixed Points TP” for your take profit calculation. E.g., If you enter 100 on this input and the Take Profit Calculation is set to “Fixed Points TP”, then the TP will use this setting to calculate the size of your TP of 10 pips.

Fixed Points TP2 – this input applies only to TP2. Enter the number of points on this input if you chose the option “Fixed Points TP” for your take profit calculation. E.g., If you enter 200 on this input and the Take Profit Calculation is set to “Fixed Points TP”, then the TP will use this setting to calculate the size of your TP of 20 pips.

Fixed Points TP3 – this input applies only to TP3. Enter the number of points on this input if you chose the option “Fixed Points TP” for your take profit calculation. E.g., If you enter 500 on this input and the Take Profit Calculation is set to “Fixed Points TP”, then the TP will use this setting to calculate the size of your TP of 50 pips.

Stop Loss Calculation

Stop Loss Calculation – allows you to change how the indicator calculates the stop loss.

- **Support / Resistance** – uses the closest support and resistance level as your stop loss. This is a good option for dynamic calculation since the SL will be placed at supply/demand zones based on the current price action of the chart.
- **ATR Multiplier** - uses the ATR indicator as a way to calculate your stop loss. This is a good option since it measures your take profit dynamically based on the current volatility of a specific pair. E.g., If you set the value to 3.0, then it means the SL will be 3x its ATR value.
- **Fixed Points** - allows you to manually set the number of points for your stop loss. E.g., if you set the value of this input setting to 200, then the stop loss will be 20 pips. Please remember that this input setting uses point calculation.

Enable Stop Loss - enables the use of a stop loss. If you want to only exit trades when an opposite signal occurs, disable this setting.

SL ATR Multiplier – enter the ATR multiplier on this input if you chose the option “ATR Multiplier” for your stop loss calculation. E.g., If you enter 5.0 on this input and the Stop Loss Calculation is set to “ATR Multiplier”, then the SL will use this setting to calculate the size of your SL of 5x its ATR value.

Fixed Points SL – enter the total points of your stop loss on this input if you chose the option “Fixed Points” for your stop loss calculation. E.g., If you enter 500 on this input and the Stop Loss Calculation is set to “Fixed Points”, then the SL will use this setting to calculate the size of your SL of 50 pips. Please remember that this input setting uses point calculation.

ATR Buffer for Stop Loss (Zero disabled) – adds additional buffer to your stop loss based on the ATR multiplier that you enter on this input. Example, if you use “Support / Resistance” option as your stop loss calculation, you can enter 1.0 on this input and it will add additional 1x ATR value to your stop loss as buffer by entering 1.0 on this input. To disable this, set the value to zero.

Trading Signals Confluence

Enable MACD as Confluence – you can use the MACD indicator as confluence to your trading signals. If this setting is set to true, then the trading signal will be filtered so that it passes the confluence of the MACD strategy. E.g., if a trading signal is detected and you have the MACD confluence enabled, then the trading signal must pass the confluence, otherwise, the trading signal will be rejected. Here are the requirements:

- **Buy Signal Confluence** – the MACD line is above the MACD signal line and the MACD line is below the zero line. You can adjust the MACD periods on the “Technical Chart Data” section.
- **Sell Signal Confluence** – the MACD line is below the MACD signal line and the MACD line is above the zero line. You can adjust the MACD periods on the “Technical Chart Data” section.

Enable RSI as Confluence – you can use the RSI indicator as confluence to your trading signals. If this setting is set to true, then the trading signal will be filtered so that it passes the confluence of the RSI strategy. E.g., if a trading signal is detected and you have the RSI confluence enabled, then the trading signal must pass the confluence, otherwise, the trading signal will be rejected. Here are the requirements:

- **Buy Signal Confluence** – the RSI is below the “RSI Lower Level” setting.
- **Sell Signal Confluence** – the RSI is above the “RSI Upper Level” setting.

Enable Stochastic as Confluence – you can use the Stochastic indicator as confluence to your trading signals. If this setting is set to true, then the trading signal will be filtered so that it passes the confluence of the Stochastic strategy. E.g., if a trading signal is detected and you have the Stochastic confluence enabled, then the trading signal must pass the confluence, otherwise, the trading signal will be rejected. Here are the requirements:

- **Buy Signal Confluence** – the Stochastic line is above the Stochastic signal line and the Stochastic line is below the “Stochastic Lower Level” setting.
- **Sell Signal Confluence** – the Stochastic line is below the Stochastic signal line and the Stochastic line is above the “Stochastic Upper Level” setting.

Enable Fast Moving Average as Confluence – you can use the Moving Average indicator as confluence to your trading signals. If this setting is set to true, then the trading signal will be filtered so that it passes the confluence of the Moving Average strategy. E.g., if a trading signal is detected and you have the Moving Average confluence enabled, then the trading signal must pass the confluence, otherwise, the trading signal will be rejected. Here are the requirements:

- **Buy Signal Confluence** – the previous candles closing price must be above the “Fast EMA Period” setting.
- **Sell Signal Confluence** – the previous candles closing price must be below the “Fast EMA Period” setting.

Enable Double Moving Average as Confluence – you can use the Moving Average indicator as confluence to your trading signals. If this setting is set to true, then the trading signal will be filtered so that it passes the confluence of the Moving Average strategy. E.g., if a trading signal is detected and you have the Moving Average confluence enabled, then the trading signal must pass the confluence, otherwise, the trading signal will be rejected. Here are the requirements:

- **Buy Signal Confluence** – the fast-moving average must be above the slow-moving average. The settings are “Fast EMA Period” and “Slow EMA Period”.

- **Sell Signal Confluence** – the fast-moving average must be below the slow-moving average. The settings are “Fast EMA Period” and “Slow EMA Period”.

Technical Chart Data

Bar Shift for Technical Data – the bar shift used for calculating technical and price data. Zero means current bar, and 1 means the previous bar that is already finished.

Timeframe Period – the timeframe used for calculating the technical data. Defaults to the current timeframe on the chart.

RSI Period – the RSI period for calculating the RSI value.

RSI Upper Level – the RSI level used to calculate the sell signal confluence for “Enable RSI as Confluence” setting.

RSI Lower Level – the RSI level used to calculate the buy signal confluence for “Enable RSI as Confluence” setting.

Stochastic K Period – the period for calculating the Stochastic K value.

Stochastic D Period – the period for calculating the Stochastic D value.

Stochastic Slow Period – the period for calculating the Stochastic Slow value.

Stochastic Upper Level – the Stochastic level used to calculate the sell signal confluence for “Enable Stochastic as Confluence” setting.

Stochastic Lower Level – the Stochastic level used to calculate the buy signal confluence for “Enable Stochastic as Confluence” setting.

MACD Fast Period – the period for calculating the fast MACD value. This setting is also used to calculate MACD values for the setting “Enable MACD as Confluence”.

MACD Slow Period – the period for calculating the slow MACD value. This setting is also used to calculate MACD values for the setting “Enable MACD as Confluence”.

MACD Signal Period – the period for calculating the MACD signal value. This setting is also used to calculate MACD values for the setting “Enable MACD as Confluence”.

Fast EMA Period – the period for calculating fast EMA. This setting is also used to calculate moving average values for the setting “Enable Fast Moving Average as Confluence” and “Enable Double Moving Average as Confluence”.

Slow EMA Period – the period for calculating slow EMA. This setting is also used to calculate moving average values for the “Enable Double Moving Average as Confluence”.

Alerts

Show Pop-up Alerts – allows you to receive popup alerts on MetaTrader platform.

Send Mobile Push Alerts - sends you a mobile notification of the MetaTrader app when a new buy / sell signal is detected.

Send Email Alerts – sends you an email notification when a new buy / sell signal is detected.

Filter Alerts by Success Rate – allows you to filter alerts from trading signals based on their success rate. E.g., If you only want to receive trading signal alerts when success rate is 70% or greater, then you can set it to 70.

Sound File Name – the file of the sound alerts.

Show TP1 Value on Alerts – shows the TP1 value on trading alerts.

Show TP2 Value on Alerts – shows the TP2 value on trading alerts.

Show TP3 Value on Alerts – shows the TP3 value on trading alerts.

Show Signals Alert M1 – shows signals alert from M1 timeframe.

Show Signals Alert M5 – shows signals alert from M5 timeframe.

Show Signals Alert M15 – shows signals alert from M15 timeframe.

Show Signals Alert M30 – shows signals alert from M30 timeframe.

Show Signals Alert H1 – shows signals alert from H1 timeframe.

Show Signals Alert H4 – shows signals alert from H4 timeframe.

Show Signals Alert D1 – shows signals alert from D1 timeframe.

Chart Style

Auto-Load Chart Template – this automatically load the chart template for better visuals instead of the default template used in MetaTrader. It will change the color of the chart background and the color of the candlesticks. If you have your own chart template that you want to use, then set this setting to false.

Buy Color Trend Line - the color of the buy signal line on chart.

Sell Color Trend Line - the color of the sell signal line on chart.

Middle Line Color - the color of the middle line on chart.

Show Middle Line – shows the middle line

Show Trend Patterns on Chart – show / hide trend lines on chart

Trend Line Width – the width of the trend line. Values start from 1 – 5.

Show Signals on Chart – shows the hit signals of take profit, stop loss, entry arrows, and buy/sell arrows.

Buy Signal Color – the color of the buy signals on the chart.

Sell Signal Color – the color of the sell signals on the chart.

Loss Hit Color – the color of signals when it hits the SL or closes on a losing profit.

Dashboard Style

Panel Border – the color of the dashboard border.

Chart Background (Light) – the color of background on light theme.

Chart Background (Dark) – the color of background on dark theme.

Buy Signal Color (Scanner) – the color of the buy signal button on the scanner.

Sell Signal Color (Scanner) – the color of the sell signal button on the scanner.

Column Header Color – the color of the column header on the trading management dashboard.