



How to Set Up - Manual for version v1.11-beta(2024.08.29)

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1. EA and Strategies

This EA contains 6 trading strategies which can generate signals together to confirm each other or independently.

- a) Regression Auto Channel (RAC) – the strategy tries to detect trend direction by drawing channels using multiple algorithm (auto detect best fit)
- b) MACD Direction Index (MACD-DI) – the strategy tries to detect opposite volume increase which may indicate a potential trend change or pullback.
- c) Momentum Direction Index (MDI) – the strategy generates signals in the “overbought” and “oversold” zones, which may indicate a potential trend change or pullback.
- d) Traders Direction Index (TDI) - depending on the settings, the strategy can generate signals in the "overbought" and "oversold" zones, which may indicate a potential change in the trend or pullback, or wait for confirmation of a change or continuation of the trend. It also allows you to ignore signals during the consolidation periods aka squeezes.
- e) Spearman Rank Correlation (SRC) – the strategy generates signals in the “overbought” and “oversold” zones, which may indicate a potential trend change or pullback.
- f) Volume Zone Oscillator (VZO) – the strategy tries to detect volume direction changes which may indicate a potential trend change or pullback

All strategies but RAC (which use lagging indicator) use leading indicators which mean they are trying to predict potential future outcomes.

Recommended pairs: EURUSD, GBPUSD, AUDUSD, and USDCHF on a 15/30 min time frame.

Work on any pairs but it's not recommended to run EA on a timeframe lower than 5 min.

Risk:

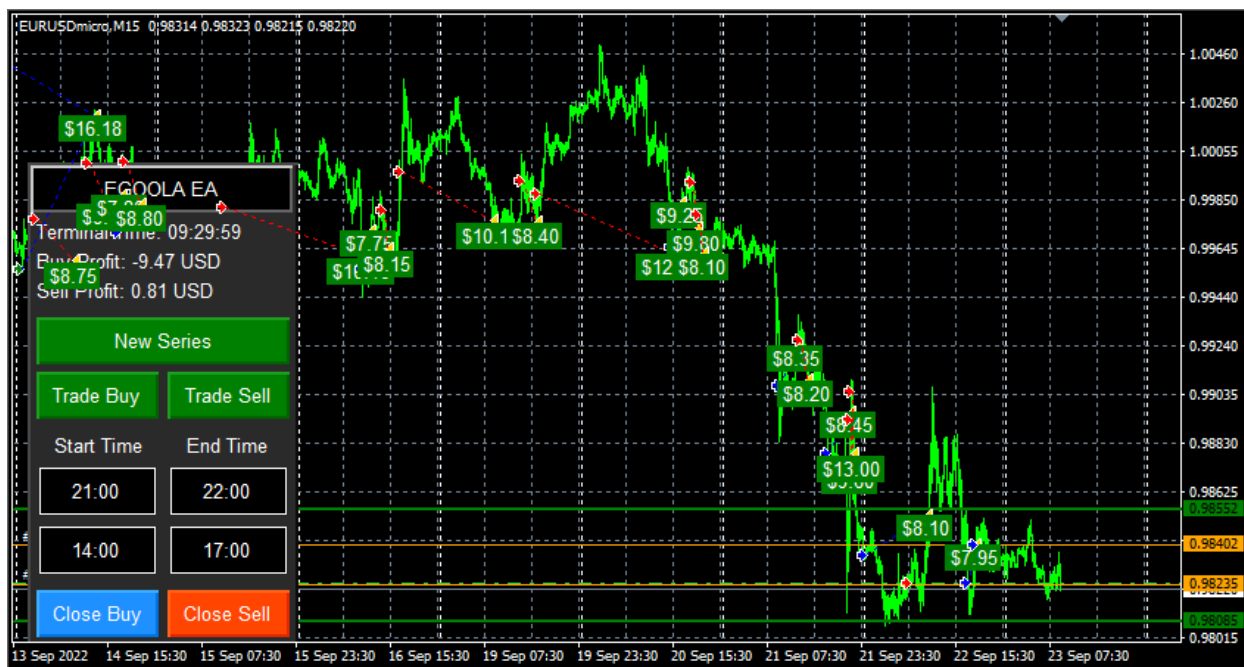
Aggressive – For single pair on every 1000 USD “Initial Lots Size” increase by 0.01

Moderate – For single pair on every 3000 USD “Initial Lots Size” increase by 0.01

Conservative – For single pair on every 5000 USD “Initial Lots Size” increase by 0.01

It is not recommended to run EA on multiple pairs. Especially with higher than Conservative risk.

Example of Egooola EA trades



Functions of front panel on chart:

EGOOOLA EA	EGOOOLA EA	"New Series". If you click on this button and there are trades open the EA will still enter new orders until the current series of transactions are closed, after closing it, it will not open new orders again. If there are no open trades and you click on this button it will not start a new cycle.
<p>Terminal Time: 23:59:59 Buy Profit: 0.00 PLN Sell Profit: 0.00 PLN</p> <p>New Series</p> <p>Trade Buy Trade Sell</p> <p>Start Time End Time</p> <p>21:00 22:00</p> <p>14:00 17:00</p> <p>Close Buy Close Sell</p> <p>Buy 0.01 Sell</p>	<p>Terminal Time: 23:59:59 Buy Profit: 0.00 PLN Sell Profit: 0.00 PLN</p> <p>New Series</p> <p>Trade Buy Trade Sell</p> <p>Start Time End Time</p> <p>21:00 22:00</p> <p>14:00 17:00</p> <p>Close Buy Close Sell</p> <p>Buy 0.01 Sell</p>	

EGOOLA EA

Terminal Time: 23:59:59
Buy Profit: 0.00 PLN
Sell Profit: 0.00 PLN

New Series

Trade Buy Trade Sell

Start Time End Time

21:00 22:00

14:00 17:00

Close Buy Close Sell

Buy 0.01 Sell

EGOOLA EA

Terminal Time: 23:59:59
Buy Profit: 0.00 PLN
Sell Profit: 0.00 PLN

New Series

Trade Buy Trade Sell

Start Time End Time

21:00 22:00

14:00 17:00

Close Buy Close Sell

Buy 0.01 Sell

“Trade Buy”. If you click this button and it goes red EA won’t open new buy positions (even there are some existing already) until you enable it back.

EGOOLA EA

Terminal Time: 23:59:59
Buy Profit: 0.00 PLN
Sell Profit: 0.00 PLN

New Series

Trade Buy Trade Sell

Start Time End Time

21:00 22:00

14:00 17:00

Close Buy Close Sell

Buy 0.01 Sell

EGOOLA EA

Terminal Time: 23:59:59
Buy Profit: 0.00 PLN
Sell Profit: 0.00 PLN

New Series

Trade Buy Trade Sell

Start Time End Time

21:00 22:00

14:00 17:00

Close Buy Close Sell

Buy 0.01 Sell

“Trade Sell”. If you click this button and it goes red EA won’t open new buy positions (even there are some existing already) until you enable it back.

<div> <div>EGOOOLA EA</div> <div> Terminal Time: 23:59:59 Buy Profit: 0.00 PLN Sell Profit: 0.00 PLN </div> <div>New Series</div> <div> <div>Trade Buy</div> <div>Trade Sell</div> </div> <div> <div>Start Time</div> <div>End Time</div> </div> <div> <div>21:00</div> <div>22:00</div> </div> <div> <div>14:00</div> <div>17:00</div> </div> <div> <div>Close Buy</div> <div>Close Sell</div> </div> <div> <div>Buy</div> <div>0.01</div> <div>Sell</div> </div> </div>	<p>“Trading Hours”. If the “Use Trade Time 1” option is enabled in your EA then you can control trading time from the panel. If you change hours and values are valid then input fields become green. If the color becomes red then values are invalid and need to be corrected.</p> <p>Same for “Use Trade Time 2” option.</p>
<div> <div>Close Buy</div> <div>Close Sell</div> </div>	<p>“Close Buy” closes all open buy positions.</p> <p>“Close Sell” closes all open sell positions.</p>
<div> <div>Buy</div> <div>0.01</div> <div>Sell</div> </div>	<p>“Buy” immediately opens a new buy position with selected lots size.</p> <p>“Sell” immediately opens a new sell position with selected lots size.</p>

2. General Settings

Support Manual Orders	If enabled EA will include manually opened positions in his management. It will close it if it reaches the "Take Profit" amount set in EA. It will also continue to open new positions and continue increasing lots size based on manual entry.
Open New Series	If enabled we allow EA to open new series.
Direction Allowed	Trading direction allowed (Sells only, Buy only, both or none)
Allow Hedge	Allow to trade both direction simultaneously
Hide TP and SL	Use virtual SL and TP.
Slippage	Max Allowed Slippage for Position opening
Include Slippage Risk	If enabled we will include slippage risk in Break-even, Take Profit and Stop Loss ranges
Max Spread (0 - not use)	Max Spread allowed for opening new positions. 0 to disable
Max Open Orders (per series)	Max allowed open orders (if "Allow Hedge" is enabled then this limit is per direction series)
Pause between orders (min. 0 - not use)	If set then EA will set delay between opening new positions in the same direction regardless of incoming signal.
Break-even Mode (per series)	From what number of positions EA will try to close them on Break-Even (if "Allow Hedge" is enabled then each direction series is treated separately)
Magic Number	EA instance identification number (must be unique)

3. Entry and Exit Settings

Signal Logic	Strategy for signals: MACD-DI, MDI, TDI, SRC or VZO. They can be used in groups, all together or any single.
Reverse Signal	Reverse incoming signal logic (will treat sell signal as buy)
Grid Entry Logic	Here we set conditions on how we open additional entries. If it's just pips distance based ("Pips" option), or pips distance + next candle ("Next Candle" option) or on new signal only if pips distance condition is met ("Next Signal" option).
Allow Close Signals	Here we can set if we want to accept close signals from indicators. If true positions will be closed on such signals if they are in profit.
Accept Close signal when in Loss	Here we can set if we also want to accept a close signal in loss. By default this is disabled.
Allow Multiple Entry on Single Candle	Allow for multiple entries on a single candle. Useful when used together with "Re-Entry on Take Profit". It allows scalping the whole trend without additional delays on small timeframes.

4. Lots Settings

Use Money Management	If enabled Ea will calculate "Initial Lots Size" based on "Auto lot" setting.
Auto lot	Used for calculating "Initial Lots Size" based on the amount of "Free Margin" available for each 0.01 lots size.
Initial Lots Size	Initial (Fixed) Lots size.
Lots Multiplier	Lots size multiplier for subsequent positions.
Lots Multiplier Logic	<p>"Exponential", "Additional" or "Fibonacci sequence"</p> <p>If set to "Additional" next lots will be calculated as "Actual Lots size" plus "Lots Multiplier".</p> <p>If set to "Exponential" next lots will be calculated as "Actual Lots size" multiplied by "Lots Multiplier".</p> <p>If set to "Fibonacci sequence", the next "Lots Multiplier" will be calculated based on the next number in the fibonacci sequence.</p>
Lots Multiplier Delay	Here we can set delay before we start to increase lots size for subsequent positions. Disabled if set to 0.
Max Lot for Multiplier	Max available lots size for opening positions.
Total Aggregate Lot Exposure (per series. 0 - not use)	Maximum total aggregate lots exposure in open positions (per series). Disabled if set to 0.
Force Min Lots Step	Force minimum lot size increases by volume step size on every subsequent position.
Use Initial Lots Size when Follow Trend	Use Initial Lots Size when Follow Trend instead multiplier based.

5. Profit and loss Settings

Stop Loss in Pips (per series)	Stop Loss in pips calculated for series (all buys or all sales positions)
Take Profit in Pips (per series)	Take Profit in pips calculated for series (all buys or all sales positions)
Hedge Instead Stop Loss in Pips (per series)	Open Hedge Position instead using Stop Loss. Work only if we set any Stop Loss.
Equity Stop Loss (in money)	Equity Stop Loss. If set EA will close all positions if the loss amount in all open positions reaches this number. Disabled if set to 0.
Equity Take Profit (in money)	Equity Take Profit. If set EA will close all positions if profit amount in open positions reach this number. Disabled if set to 0.
Disable New Series on Equity Stop Loss	If enabled EA will auto disable opening new series when Equity Stop Loss (in money) is triggered.
Equity Stop Loss New Series Disable Period (0 - permanent)	If set, EA will disable "New Series" only for a number of hours set. After this time passes, EA will re-enable "New Series". If set to 0 EA will never enable "New Series" automatically. You will have manually enabled it via the UI Panel.
Trail Start. pips (0 - not use)	Trailing Stop Loss in pips. EA will start to trail stop loss if series (all buys or sells positions) reach this distance from break even.
Trail Step. pips	Trailing Step in pips. Trailing distance between Stop Loss and current price.

6. Distance Management

Grid Distance	Min distance between subsequent positions per series.
Distance Multiplier	This setting is used to increase distance between subsequent positions by multiplier number
Distance Multiplier Delay	When we will begin to use Distance multipliers.
Use Distance based Lots Multiplier Logic coefficient	If enabled, Lots size will be adjusted depending where we open a new position. If a new position is opened late, then extra late in distance will be included In lots size. For example we get late in opening position by 2 grid distances. Then this new position which is late will have lots size multiplied by missing distance gap. So if normally the next lot would be 0.02 if we got late by 2 grid distances then this lot will become 0.04 (default lot 0.02 multiplied by 2).

7. De-Risk Management

De-Risk Algo	Enable de-risking algo
De-Risk Trigger on Profit	Allow to trigger only if profit below this amount (prevent closing profitable positions)
De-Risk on Aggregate Lot Exposure	Allow to trigger only if aggregate lot exposure is bigger than this setting
Order Number for De-Risk	Allow to trigger only if number of orders is bigger than this number
Maximum Hedge Order Number before De-risk	Allow to trigger only if number of hedge orders is lower than this number
Maximum De-Risk Hedge Aggregate Lot Exposure	Allow to trigger only if aggregate hedge lot exposure is lower than this setting
Percent Profit for De-Risk Algo	Profits in percent which will be used to close positions when "De-Risk Algo" closes are triggered.

Example for settings:

Initial Lots Size = 0.01

De-Risk Algo = true

De-Risk Trigger on Profit = 10

De-Risk on Aggregate Lot Exposure = 0.10

Order Number for De-Risk Algo = 2

Percent Profit for De-Risk Algo = 0

Let's assume we have 2 positions open (0.05 and 0.07) with total aggregate lot 0.12. Profit in these positions is currently positive but less than 10 (De-Risk Trigger on Profit) . EA will then close all these positions (0.05 + 0.07) with break even profit 0 (Percent Profit for De-Risk Algo) and replace them with new single entry and lot based on Initial Lots Size. This would not trigger if positions are in profit for more than De-Risk Trigger on Profit setting. EA will let the profit grow.

8. Margin Protection Algorithm Settings

Margin Protection Algo Min Level (0 - not use)	Enable minimal margin level protection algo
Margin Protection Algo Trigger	<p>"Oldest Position" or "Oldest Series"</p> <p>If set to "Oldest Position" EA will close oldest position if margin level drop below "Margin Protection Algo Min Level"</p> <p>If set to "Oldest Series" EA will close oldest series if margin level drop below "Margin Protection Algo Min Level"</p>

9. Drawdown Settings

Drawdown Reduction Algo	Enable Drawdown Reduction Algorithm
Drawdown Reduction Method	"Oldest in Loss + Newest In Profit", "Oldest in Loss + All In Profit" or "Both Methods"
Order Number for Drawdown Reduction Algo	Number of Opened Positions (per series) when "Drawdown Reduction Algorithm" begins to work.
Percent Profit for Drawdown Reduction Algo	Profits in percent which will be used to close positions when "Drawdown Reduction Algorithm" closes are triggered.

Example for settings:

Drawdown Reduction Algo = true

Drawdown Reduction Method = Oldest in Loss + Newest In Profit

Order Number for Drawdown Reduction Algo = 8

Percent Profit for Drawdown Reduction Algo = 3

If the first buy position at 0.01 lots went negative and the grid has reached the 8th position, it will wait for the market to retrace until the 8th position goes in the money for the same amount as the 1st position is negative. The EA will then close both the 1st and 8th position simultaneously and therefore cancel the loss out at plus 3% more profit than the loss, leaving the rest of the trades open to either hit TP or if the market reaches the 8th trade again it will repeat the same action. This strategy is to lower the draw down while the EA is waiting for the market to retrace and hit TP of the whole series.

10. Hedge Drawdown Settings

Hedge Drawdown Reduction Algo Lots Size	<p>What lots size should we use when open hedge position:</p> <p>“Default lots size” – standard lot like described in “Lots settings”.</p> <p>“Opposite entry biggest” – hedge entry lots size will be equal to opposite entry biggest (should be last open position).</p> <p>“Opposite entries total” – hedge entry lots size will be set to the total lots size of all opposite positions.</p>
Hedge Drawdown Reduction Algo	Enable Hedge Drawdown Reduction Algorithm
Hedge Order Number for Drawdown Reduction Algo	Number of Opened Hedge Positions (per series) when “Drawdown Reduction Algorithm” begins to work.
Hedge Percent Profit for Drawdown Reduction Algo	Profits in percent which will be used to close positions when “Hedge Drawdown Reduction Algorithm” closes are triggered.

Example for settings:

Hedge Drawdown Reduction Algo = true

Hedge Order Number for Drawdown Reduction Algo = 8

Hedge Percent Profit for Drawdown Reduction Algo = 3

Example: First buy position at 0.01 lots went negative and the grid has reached the 8th position. Ea opened multiple 2 hedge (sell) positions. The market is continuing going down and all sell positions get in profit for amounts bigger than the highest buy entry (0.01) lots. The EA will then close all sell positions and the 1st buy position simultaneously and therefore cancel the loss out at plus 3% more profit than the loss, leaving the rest of the trades open to either hit TP or it will repeat the same action. This strategy is to lower the draw down while the EA is waiting for the market to retrace and hit TP of the whole basket.

11. Re-entry settings

Re-entry on Take Profit.	If the number of closing positions on take profit is lower or equal than this number EA will automatically re-entry in the same direction if Trading Hours conditions are met. 0 to disable
Treat Trailing Stop hit as Take Profit	Trailing stop hit will trigger re-entry on take profit.
Treat Close Signal in Profit as Take Profit hit	Close signal in profit will trigger re-entry on take profit.
Treat Stop Loss hit as Take Profit	Stop loss hit will trigger re-entry on take profit.
Allow Re-entry on Take Profit outside Trade Time	Allow automatic re-entry on Take Profit outside of Trading Hours conditions.
Increase Lots Size when Re-entry on Take Profit	Increase re-entry lots size base on "Lots multiplier" setting on consecutive wins
Reset Lots Increase after consecutive wins (0 - no reset)	Reset re-entry lots increase back to default.
Re-entry on Break-even	If the number of closing positions on break-even is lower or equal than this number EA will automatically re-entry in the same direction if Trading Hours conditions are met. 0 to disable
Direction of re-entry on Break-even	Direction of re-entry on Break-even: "Standard direction" - same direction "Reverse direction" - opposite direction "Both directions" - both directions in same time
Allow Re-entry on Break-Even outside Trade Time	Allow automatic re-entry on Break-Even outside of Trading Hours conditions.
Auto Hedge Entry	Allow to auto open hedge entry if the number of opposite series reaches this number. 0 to disable.
Allow Auto Hedge Entry outside Trade Time	If Enabled Allow to open hedge entry regardless of Trade Time conditions.

12. Regression Auto Channel (RAC)

13. MACD Direction Index (MACD-DI) strategy settings

14. Momentum Direction Index (MDI) strategy settings

15. Traders Direction Index (TDI) strategy settings

16. Spearman Rank Correlation (SRC) strategy settings

17. Volume Zone Oscillator (VZO) strategy settings

18. Additional strategy settings

Processed Bars	<p>Max number of bars checked backward by all indicators. This number shouldn't be smaller than any indicator "Period" + "Deviation" setting.</p> <p>If this number is too big it will slow down back testing by a lot.</p>
Signal On Current Candle	<p>If true, signals will be generated on the current candle, which is not confirmed and will be repainted. Use it only if you know what you are doing.</p>
Cross only signals	<p>If set to true signals will be generated only when levels/thresholds are crossed (meaning waiting for confirmation). This is a very conservative setting and decreases the number of signals by a lot.</p>

19. Trading sessions.

Use Trade Time 1	Enable 1 st Trading Hours (Trading Session) limitations. EA will open initial positions only in this time range.
Timer 1 Start Hour (0-24)	Begin Hour of 1 st Trading Sessions.
Timer 1 Start Min (0-59)	Begin Minutes of 1 st Trading Sessions.
Timer 1 End Hour (0-24)	End Hour of 1 st Trading Sessions.
Timer 1 End Min (0-59)	End Minutes of 1 st Trading Sessions.
Use Trade Time 2	Enable 2 nd Trading Hours (Trading Session) limitations. EA will open initial positions only in this time range.
Timer 2 Start Hour (0-24)	Begin Hour of 2 nd Trading Sessions.
Timer 2 Start Min (0-59)	Begin Minutes of 2 nd Trading Sessions.
Timer 2 End Hour (0-24)	End Hour of 2 nd Trading Sessions.
Timer 2 End Min (0-59)	End Minutes of 2 nd Trading Sessions.

20. UI settings

Confirm UI button press	If enabled each time we push any button on the UI it will popup a confirmation message box to confirm action.
Plot Trades On Chart	If this option is enabled, the EA will draw historical trades on the chart even if they have been closed manually (but were previously opened by the EA). Additionally with "Support Manual Orders" setting enabled, it will also include manually opened positions.
Plot Profits On Chart	If this option is enabled, the EA will display profits and losses on the chart every time positions are closed by the EA. Additionally, if the "Plot Trades On Chart" setting is active, it will also include trades plotted by it.
Move Panel X Position	Adjust Trading Panel Position X (Horizontal coordinate). Allow moving Trading Panel horizontally (left and right).
Move Panel Y Position	Adjust Trading Panel Position Y (Vertical coordinate). Allow moving Trading Panel vertically (up and down).
Break Even Level Color	Break-even level line color
Take Profit Level Color	Take Profit level line color
Stop Loss Level Color	Stop Loss level line color
Trailing Stop Begin Level Color	Begin Trailing Stop level line color
Enable UI for Visual Testing	By default UI is disabled in back testing as it slows down the whole process. But it can be enabled back for Visual back testing with this setting.

21. Debug Settings

Event Execution Timer	Here we can set how often in milliseconds we refresh the Trading Panel UI.
Debug Level	Here we can define which level of messages you want to see. Used for debugging only as it generates a ton of logs.