

How to get a Modelling Quality of 90% when testing EA's in MT4

Copyright Hendrick
Version 9/2006

For those of you who are testing Phoenix 4.2 (or any other EA) this manual shows you how to get a Modelling Quality of 90%:

Use a separate installation of MT4 for testing

Install MetaTrader in a separate folder. This one you are going to use for testing only. After the installation open a demo-account so MT4 can update itself. After the update you click on *Help* and *About*. Now you should see something like this:

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(08 Sep 2006)

After that, delete you account! This is necessary, because when you have an open Account and you open a chart your History will be overwritten and that's not what we want.

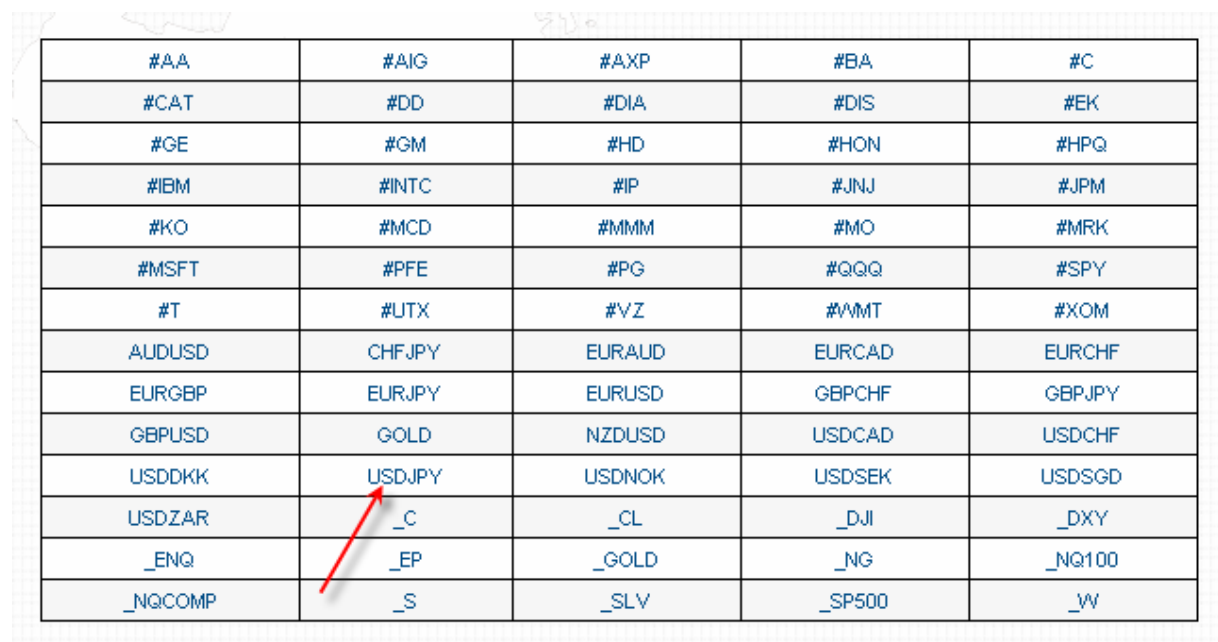
Open your Windows Explorer and look for the folder where you have installed your test version of MT4. Open the folder *History* and delete everything that ends with *.hst. Now you're ready to import the historical data for the pairs that you want to test.

Were to get the historical data

Go to:

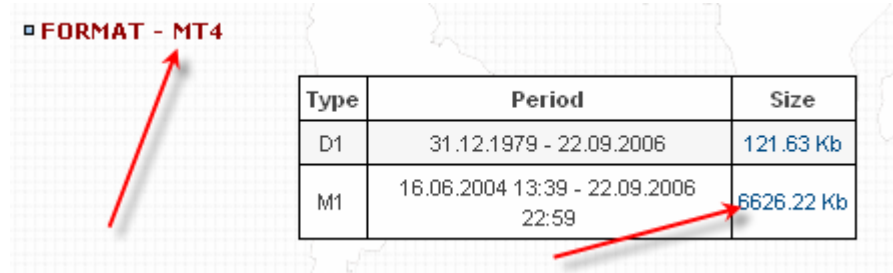
<http://www.alpari-idx.com/en/dc/databank.php>

In this example we need the USDJPY:



#AA	#AIG	#AXP	#BA	#C
#CAT	#DD	#DIA	#DIS	#EK
#GE	#GM	#HD	#HON	#HPQ
#IBM	#INTC	#IP	#JNJ	#JPM
#KO	#MCD	#MMM	#MO	#MRK
#MSFT	#PFE	#PG	#QQQ	#SPY
#T	#UTX	#VZ	#VMT	#XOM
AUDUSD	CHFJPY	EURAUD	EURCAD	EURCHF
EURGBP	EURJPY	EURUSD	GBPCHF	GBPJPY
GBPUSD	GOLD	NZDUSD	USDCAD	USDCHF
USDDKK	USDJPY	USDNOK	USDSEK	USDSGD
USDZAR	_C	_CL	_DJI	_DXY
_ENQ	_EP	_GOLD	_NG	_NQ100
_NQCOMP	_S	_SLV	_SP500	_W

Click on the USDJPY symbol and look in the next screen for FORMAT – MT4 and then click on the M1 data:

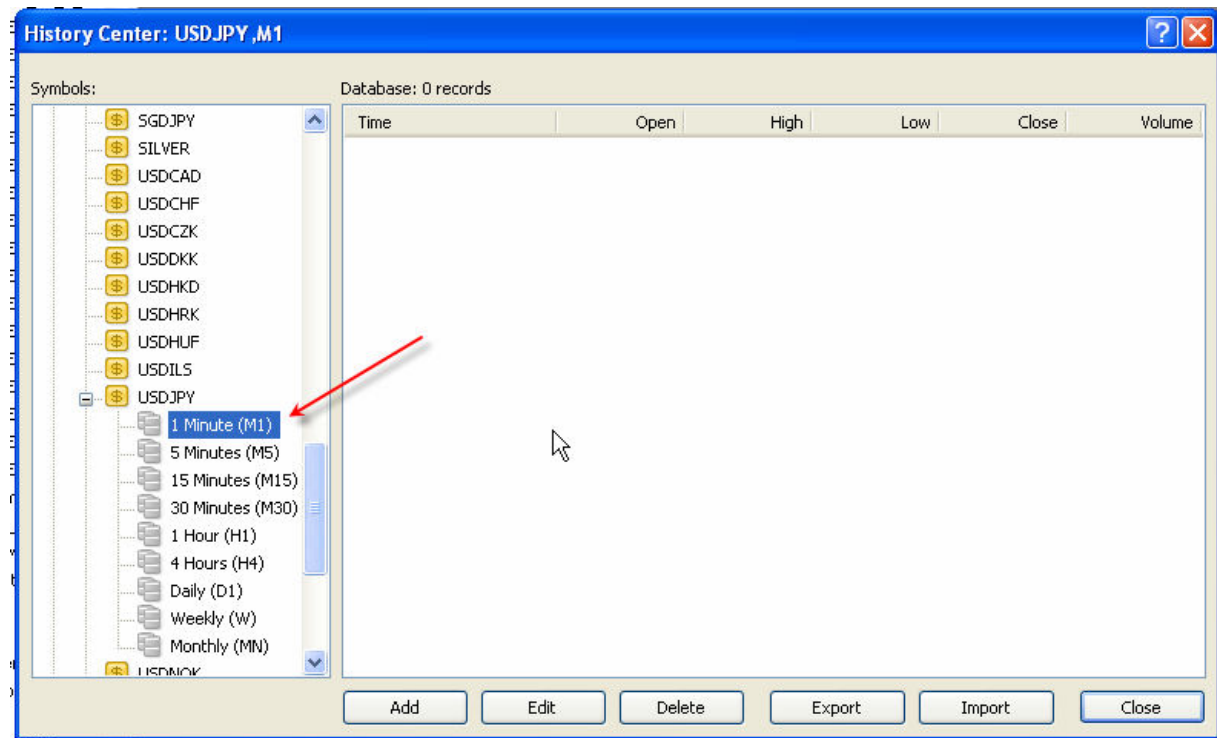


Save the zip-file into a separate folder (DownloadSymbols or something like that) and unzip the file. You now have M1 historical data for the USDJPY for more than 2 years.

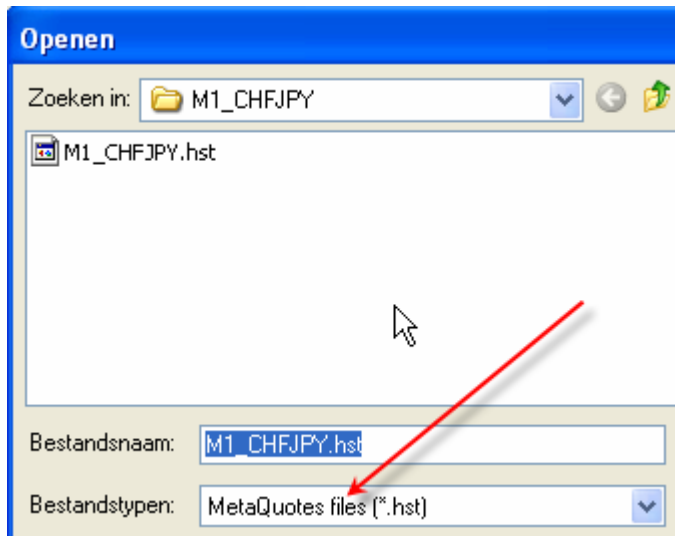
How to import historical data in MT4:

Open the test version of MT4. You will get 2 screens about opening an account. You have to cancel both because we don't want any account for this test-version!

In MT4 click *Tools* and *History Center* and look for the USDJPY. Double-click the 1Minute button. There should be no data in this screen:



Now click the *Import*-button and go to the folder where you have saved the file M1_USDJPY.hst. Make sure that you've selected the right file-type (MetaQuotes files):

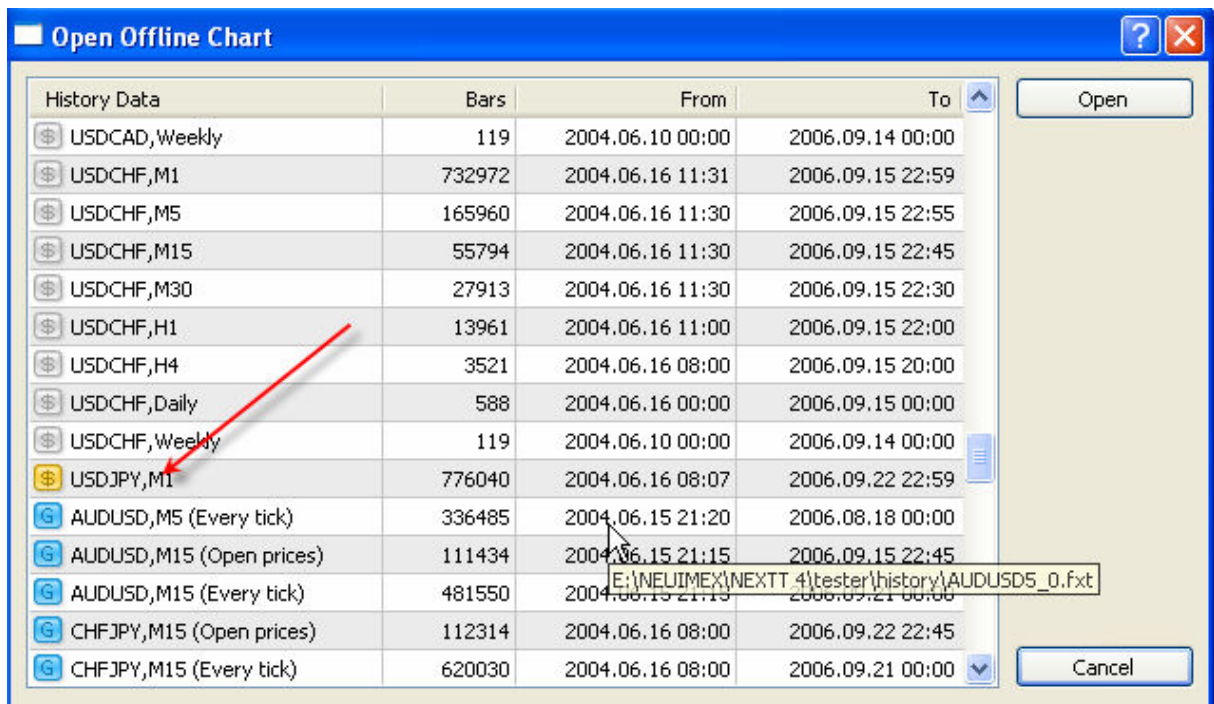


When the data is imported, close the Import-screen with the OK-button. You now have the data imported in the History Center. You can close this screen with the Close-button.

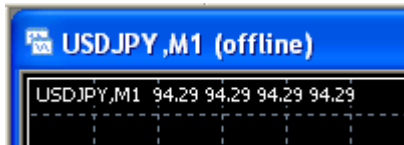
Converting the M1-data

Now we are going to convert the M1 data for the other time frames (M15, M30, M60, M240, M1440 and M10080).

Click on *File, Open Offline* and look for USDJPY, M1. Select this and click the Open button

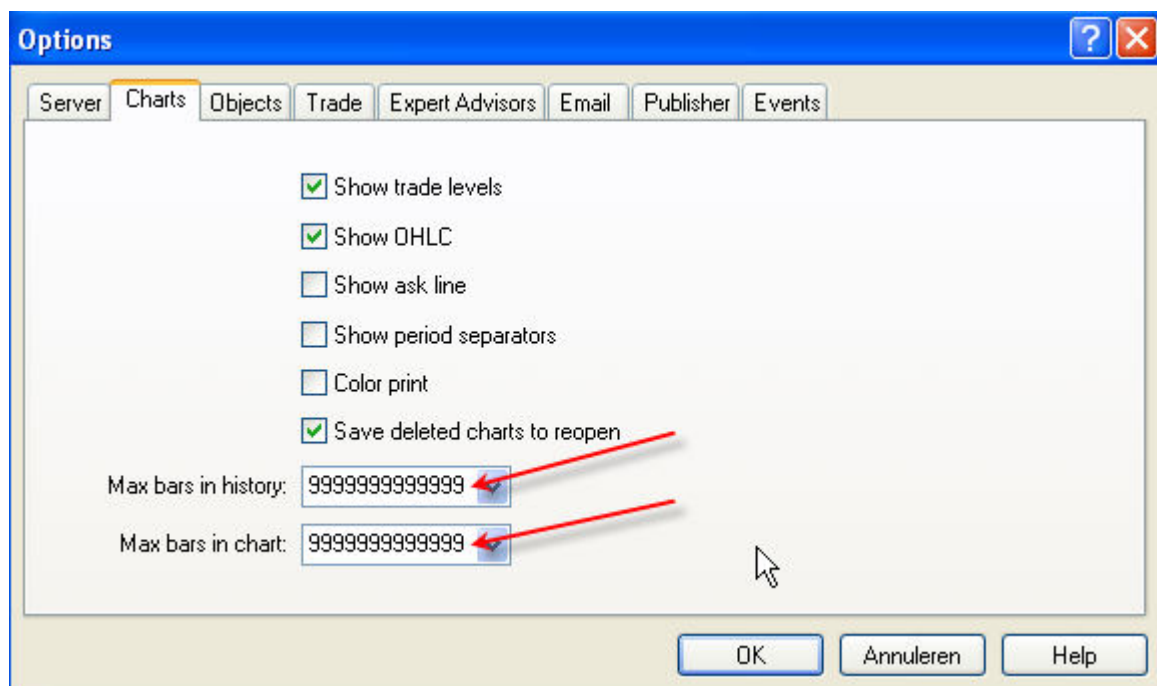


You now have a offline chart for the USDJPY M1 on your screen.



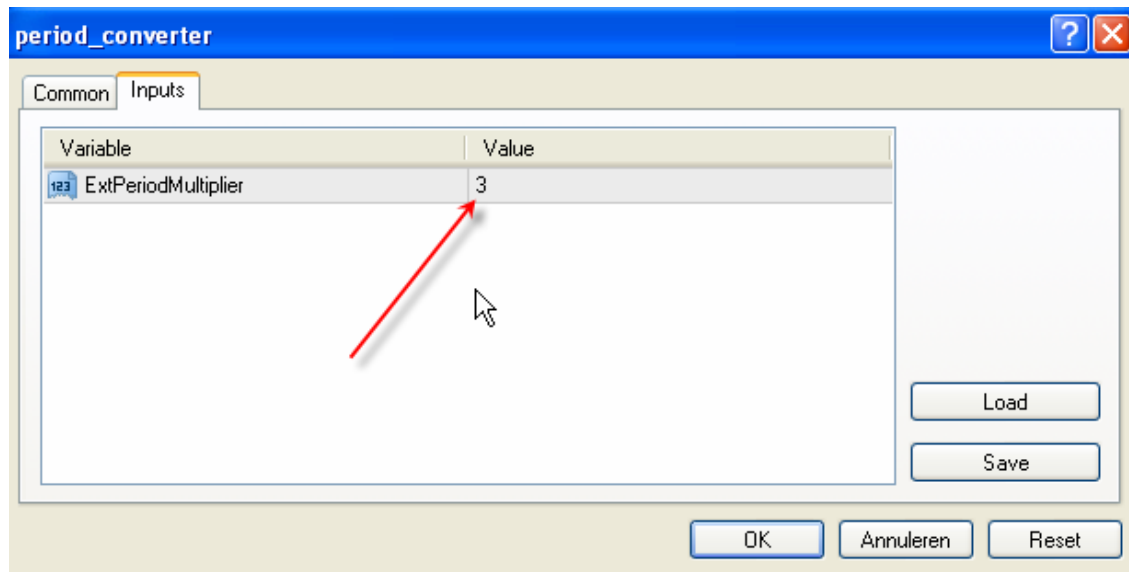
One more thing and I'm not sure if it's still necessary but you have to change the Max bars for your History and your Charts:

Click *Tools*, *Options*, and *Charts* and change it like this:



Close this screen with the OK-button.

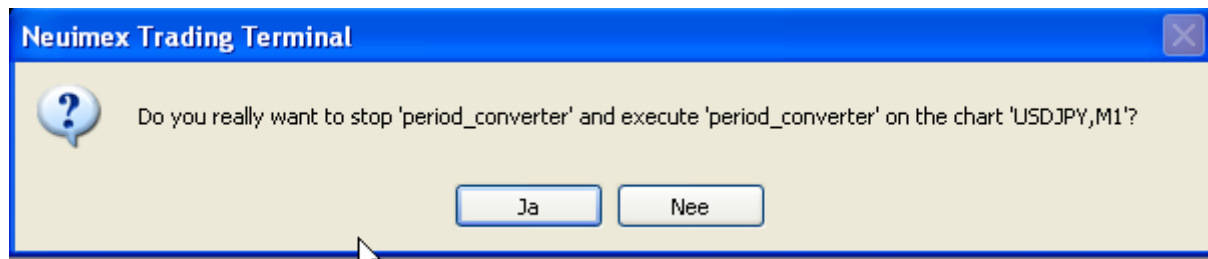
On the left side of your screen you have your Navigator screen. If not you can open this with CTRL N. Under Scripts you see the script *period_converter*. Double-click on it:



Now we have to convert the M1 data to the other TimeFrames. To start with the conversion from M1 to M5, change the value of the Variable ExtPeriodMultiplier to 5 and hit the OK-button. The screen disappears and the script is busy converting the data:

The script needs some time for the conversion so you have to wait 20 to 30 seconds before double-clicking it again!!

After the wait-time double-click the script again. You get some warning-screen if you really want to stop the script. Yes we want, so click Yes:



Now you have the start-screen of the script again and you can use the next setting (15). After that repeat all this for the rest of the settings. So we have: 5, 15, 30, 60, 240, 1440 and 10080. Don't forget the wait-time!

After the last one **restart MT4**, go to your Strategy Tester and you have a Modelling Quality of 90% for the USDJPY!!