

# Forex AutoScaler\_v1.5 User Manual

This is a step-by-step guide to setting up and using Forex AutoScaler\_v1.5. There is a companion video which covers this very same topic, if you would prefer to view the instructions rather than read them. That video is entitled “Forex AutoScaler\_v1.5 Setup Guide”.

Forex AutoScaler\_v1.5 is designed to run on the MT4 platform (an MT5 version will be released shortly for those of you using the newer platform version). If you do not have the MT4 platform installed on your PC or Laptop, you can download a free Demo version from FixFX at:

<https://www.fifix.fi/en/trading-accounts/IB132000>

If you already have an MT4 platform installed, Forex AutoScaler\_v1.5 should work with your broker’s platform with no problem.

## Installing Forex AutoScaler\_v1.5 into Your MT4 Platform

Forex AutoScaler\_v1.5 is an Expert Adviser (or “EA”) which must be copied into your platform’s Expert folder in order to run properly.

The easiest way to accomplish this for most users will be the following:

1. Open the Forex AutoScaler\_v1.5 file (it’s labeled “fxas” unless you’ve changed the name), right-click on the “AutoScaler\_v1.5” file and select “Copy”;
2. Locate the icon for your broker on your desktop and right click on the icon;
3. From the dropdown box which opens, locate and left-click on “File Manager” or “Open File Location” or any other word string that indicates the ability to open the File View of your platform (each variation of Windows uses a different word string to accomplish the same task);
4. From the new box which opens, locate and right-click on the Experts folder and select “Open”;
5. Right click your mouse within the now-open Experts folder and select “Paste”.

If you’ve followed these directions, you should see AutoScaler\_v1.5 appear in the Experts folder, and when you click on the Navigator option within your MT4 platform and open the Experts folder, you should see AutoScaler\_v1.5 appear there as well.

Remember, if your platform was open and running when you copy-n-pasted the file into experts, you will need to close your platform and reopen it in order to see the AutoScaler EA displayed.

## Loading Forex AutoScaler\_v1.5 onto a Chart

This is a very simple process requiring only 2 steps:

1. Open the “Navigator” window on your MT4 platform (click the View tab at the top of the platform and select “Navigator”)
2. Open the “Experts” folder and drag the Forex AutoScaler\_v1.5 Ea onto your chart by left-clicking on AutoScaler\_v1.5, holding down your left mouse button, and dragging the EA onto your desired chart.

If you’ve followed those steps correctly, you should see a large Dialogue Box open, giving you the option to adjust numerous settings within AutoScaler\_v1.5, which we will discuss in detail in the next section.

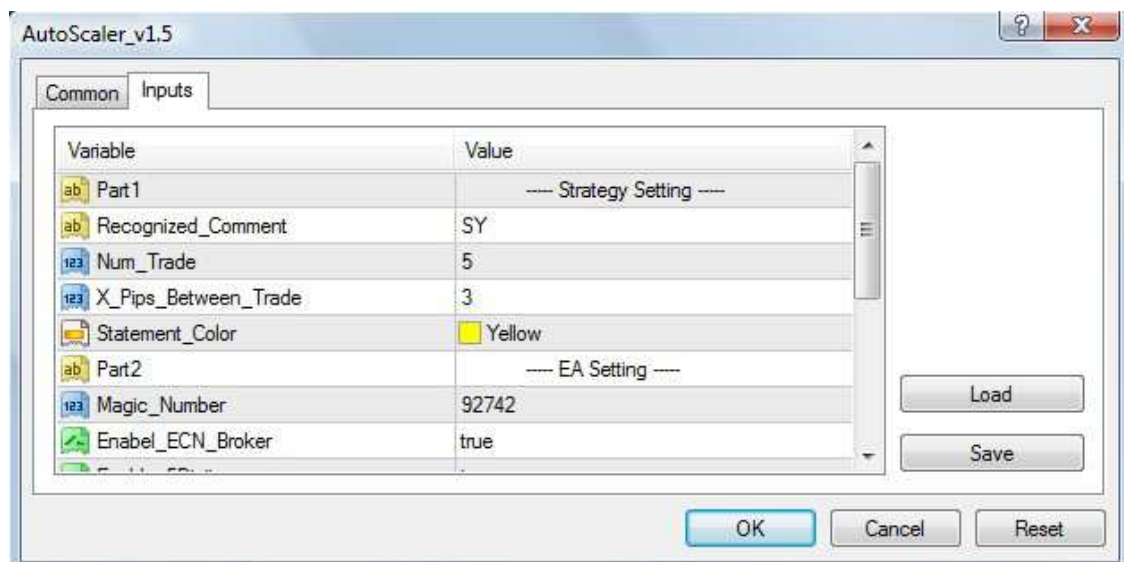
## Adjusting the Settings for Forex AutoScaler\_v1.5

If you have already loaded Forex AutoScaler\_v1.5 onto a chart, then you’ve probably noticed there are 13 different variables you can adjust.

Don’t panic!

While 13 may seem like a lot, there is a very logical process involved here, as you are about to see, and after you have set AutoScaler\_v1.5 up a couple of times, it will become second nature to you.

So let’s look at each variable and see how it works to your advantage when trading.



## Part 1: Strategy Settings

**Recognized Comment:** This is what “turns on” Forex AutoScaler\_v1.5 when it is loaded onto a chart. When you open the MT4 Trade Platform, one of the options inside the Trade Box is labeled “Comments”. You would type the letters SY into the Comments section of the Trade Box, and now your platform will know to apply AutoScaler\_v1.5 to this trade. If you take the trade without typing in the letters SY, your MT4 platform will ignore the presence of AutoScaler\_v1.5 and just place a single trade without any additional pending trades being placed.

**DO NOT CHANGE THE LETTERS IN THIS OPTION.** Leave them set at SY.

**Num\_Trade:** This is the number of pending trades AutoScaler\_v1.5 will place after you take your manual trade. You can adjust this number anywhere from 1 to 10. Just be aware that as each pending trade executes, it will tie up a portion of your available margin, so make sure you have enough in your account to cover all the trades you wish to place. Otherwise some of your later trades will be rejected by your broker for Insufficient Margin.

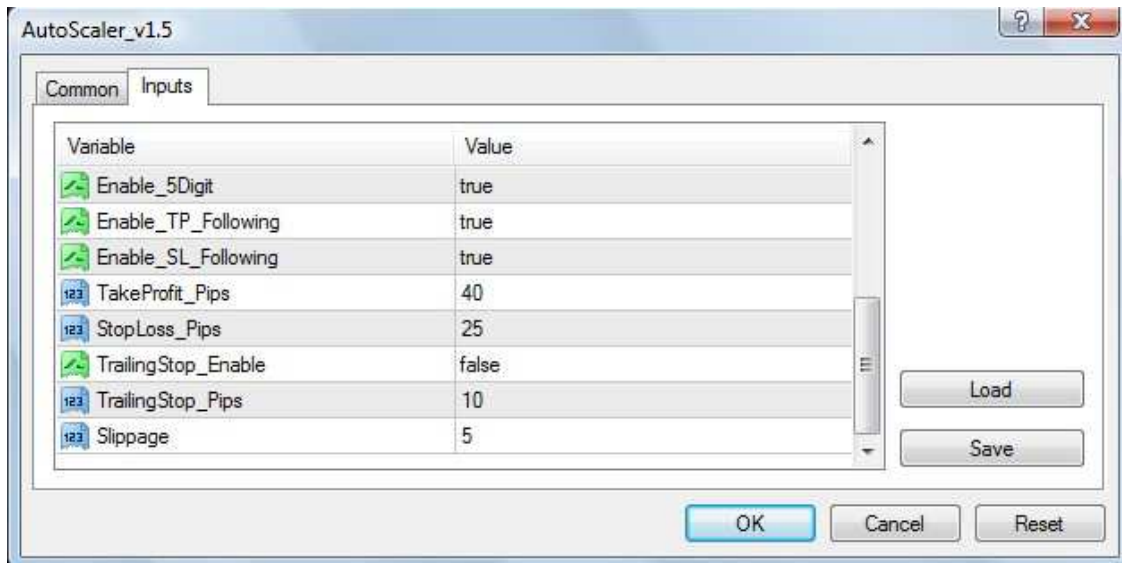
**X\_Pips\_Between\_Trade:** You can adjust this to whatever number you desire. This number controls the distance between each trade. If you want to scale in a new trade every time price moves 5 additional pips in your favor, set this number to 5. If you want to scale in every 3 pips, set this number to 3.

**Statement\_Color:** After you place a trade using AutoScaler\_v1.5, you’ll notice the phrase “Delete Me to Close All”. This is how you can exit all of your trades (both pending and open) with just a single click (we’ll go into the details in a later section). This phrase appears in Yellow letters. If you want a different color, you can change this to whatever color you like.

## Part 2: EA Settings

**Magic Number:** Don’t worry about this number. Just don’t change it.

**Enabel\_ECN\_Broker:** If you are trading with a true ECN broker, you want to change this from false to true. Otherwise leave it alone. (And yes, I know we misspelled “enable”).



**Enable\_5Digit:** If you have a broker that offers a 5 digit price feed, change this setting from false to true.

**Enable\_TP\_Following:** If you change this from false to true, when you manually adjust the Take Profit price on your manually set trade, this option will automatically adjust all of your pending trades so that they reflect the same Take Profit price.

**Enable\_SL\_Following:** if you adjust this setting from false to true, when you manually adjust the Stop Loss price on your manually set trade, this option will automatically adjust all of your pending trades so that they reflect the same Stop Loss price.

**TakeProfit\_Pips:** This figure can be adjusted to any amount you desire. When AutoScaler\_v1.5 places your pending trades, it will place each Take Profit price the number of pips you designate away from the entry price. In the picture you can see the setting is at 40, so each pending trade will have a Take profit price set 40 pips away from the entry price.

**StopLoss\_Pips:** Works the same as TakeProfit\_Pips. You can set a Stop Loss price as many pips away as you desire, and on each pending trade AutoScaler\_v1.5 will set the Stop Loss that same number of pips away from each entry price.

**TrailingStop\_Enable:** if you change this from false to true, it will turn on the Trailing Stop function of AutoScaler\_v1.5.

**TrailingStop\_Pips:** Whatever number you choose for this option, price will need to move that same number of pips in the direction of your trade before the Trailing Stop will turn itself on and begin trailing your active price. So if you set this number at 10, price must move 10 pips in your favor before the Stop Loss price will begin to trail the active or current price.

**Slippage:** You can set this to any figure you like, but we recommend you leave it at 5. It allows your platform to execute any pending trade within 5 pips of the price set. Normally this won't be an issue, but in times when price is moving quickly and only touches on your price for a brief second before moving on, your platform may not be able to execute the trade in time. By allowing for some slippage in price, you will still have a chance to execute that trade at a slightly higher (or lower) price rather than getting shut out completely and missing out on that trade.

## **How to Place a Trade Using AutoScaler\_v1.5**

Opening a trade using AutoScaler\_v1.5 is as the same as placing a normal trade, with one exception:

To open a trade using AutoScaler, follow these steps:

1. Right-click on your chart and select Trading=>New Order.
2. In the "comments" section type in the letters SY
3. Now click either the Buy or Sell button.

Within a few seconds, you will see your manually placed order appear on the chart as a dotted green line.

Within a few more seconds, you will then see a series of green dotted lines appear. These are your pending orders.

You will also see a series of red dotted lines appear both above and below your green open and pending orders. These are your Take Profit and Stop Loss prices for each pending order.

If you want to consolidate all of your Take profit and/or Stop Loss prices onto one price point, follow these steps:

1. Click on the View tab along the top of the platform and select Terminal.
2. When the Terminal window opens along the bottom of your platform, click the Trade tab to see your open and pending trades.
3. Right-click on the trade you placed manually (if you're not sure which one is which, look for the trade with no price listed for either Stop Loss or Take Profit) and select Modify or Delete Order.
4. When the order screen appears, adjust the prices for either or both the Stop Loss and Take Profit prices and click "OK".

On your chart, you will notice that within a few seconds the red lines will begin to disappear, leaving just one red line in their place. This means all the pending Stop loss or Take Profit have been adjusted onto the same price point.

You can confirm this by looking at your open and pending trades in the Terminal window. You should see the same price listed under Stop Loss and/or Take Profit.

### **Closing All Trades Early**

In the upper left hand corner of your chart there should appear the phrase “Delete Me to Close All”. If you delete that sentence, AutoScaler\_v1.5 will close out all pending and open trades as soon as you have deleted that sentence.

To delete that sentence, follow these steps:

1. Right click on your chart and select Object List from the dropdown box.
2. When the Object List Box opens, find the line that contains the phrase “Delete All” (it should be at the very top of the object box if this is the first trade you ever placed using AutoScaler\_v1.5) and left click to highlight it.
3. Now click the “Delete” button, followed by the “Close” button.

You should now start to see all of your trades disappearing from your chart.

If after you have followed the “Delete All” steps, yet one or more pending trades remain on your chart, simply right click on each trade in the Terminal window, select “Modify or Delete Order” and when the Order Window opens up, click on the “Delete” button. This will remove the individual trade. You will need to repeat this step for every pending order that remains in order to remove them permanently from the Pending Order queue.

### **Do You Need Additional Help????**

Drop me a line at [jeff@simple4xsystem.net](mailto:jeff@simple4xsystem.net) and I will be happy to assist you in any way possible.