The All New AutoScaler v2.0 User Manual

AutoScaler v2.0 is a massive overhaul of version 1.9, which not only fixes the bugs which cropped up towards the end AND addresses the internal changes to the MT4 platform which MetaQuotes forced on the brokers few weeks back, it also streamlines trading by removing the need to type in any commands into the Comments box.

If you've used AutoScaler successfully in the past, I think you're going to love this upgrade.

There are a couple of things you'll need to know about the settings, so this manual will walk you through each and every one of them.
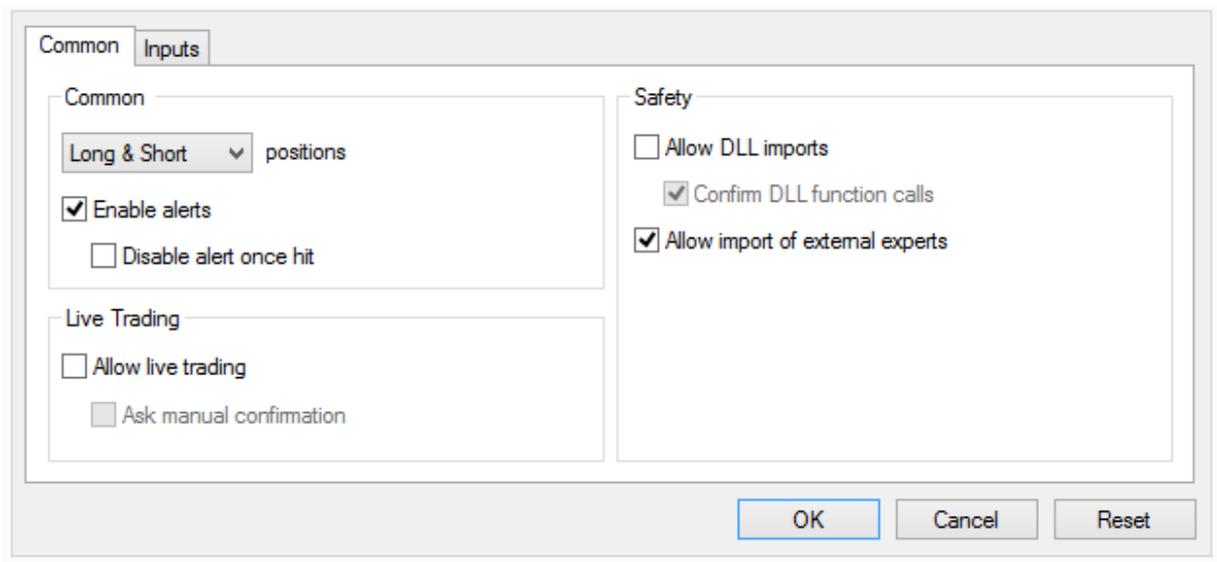
This is the default page under the Common Tab. In order for AutoScaler v.2.0 to work, you MUST place checkmarks next to "Allow live trading" and "Allow DLL imports", like so:
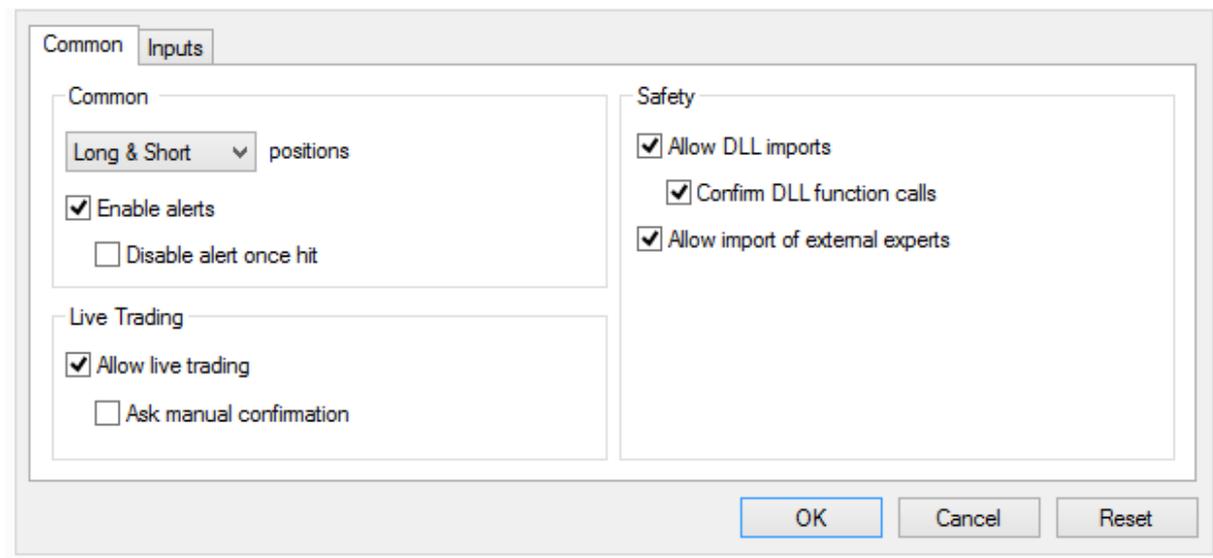
Next are the settings under the Inputs tab. These are more or less the same settings as in the earlier versions, but there are a couple of differences worth mentioning.
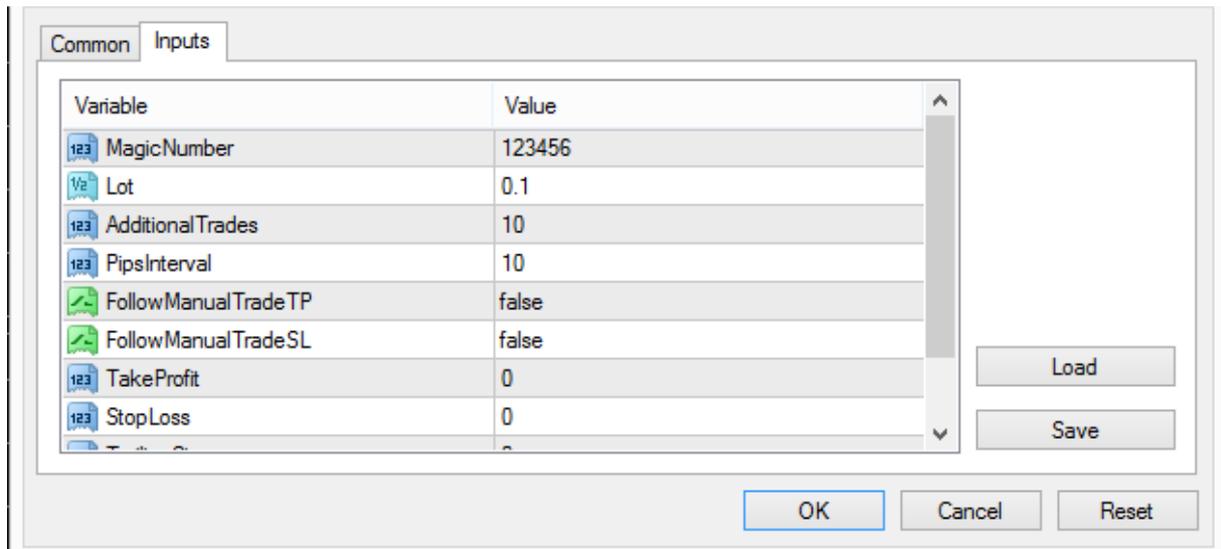
Here are the settings and what they mean:

1. Magic Number: Don't worry about this one. Leave it alone. Do Not Touch. Ever!
2. Lot: Set your Lot size for the pending trades here. Default is .1 which equals 1 minilot ($1 per pip on average). If you want to trade a full lot, set it to 1.0.
3. Additional Trades is where you set how many pending trades you want AutoScaler to set up for you. You can set it anywhere from 1 to 10.
4. Pips Interval: Number of pips between pending trades. VERY IMPORTANT—try this out on a demo account first—depending on your broker, the default setting of 10 may only equal 1 pip, especially with 5 digit brokers. So test it out on a free account first to see if you need to add a zero to get your desired separation between trades. For example, if you want your trades placed 5 pips apart, you may need to input the number 50 to make that happen.
5. FollowManualTradeTP (and SL) is the function that allows you to adjust all pending orders Stop Losses (SL) and Take Profit (TP) prices, by using the MT4 platform to set those prices on your original trade. If you want to use this function, which is especially useful when price is moving strongly in your favor and you want to adjust your TP out to gain more pips on all your trades) double click on the "false" settings to activate the dropdown box and change the settings to true for one or both of these.
6. Take Profit is the number of pips you want to use for a Take Profit on all pending trades. Default is zero which means you will not be setting any TP prices. Double click on the 0 to change this to whatever TP number you desire. If you are trading with a 5 digit broker, you will need to add a 0 to your desired target number. For example, if you want a 20 pip TP you will need to input 200 if you trade with a 5 digit broker.
7. Stop Loss is the same as TakeProfit. Leave it at 0 and nothing will happen. Change it to a value higher than zero and all your pending trades will be set up with a Stop Loss that same number of pips away for each trade. And like the TP, if you trade with a 5 digit broker, you will need to add

a 0 to your desired SL. For example, if you want to place a 20 pip stop loss, you'll need to input the number 200 if you use a 5 digit broker.
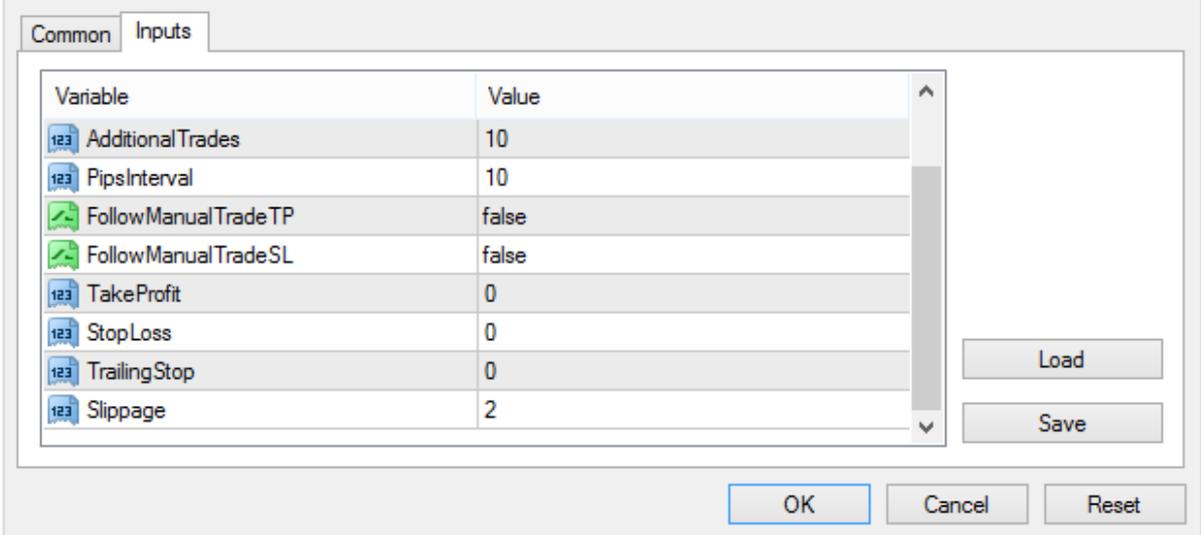
Variable	Value
AdditionalTrades	10
PipsInterval	10
FollowManualTradeTP	false
FollowManualTradeSL	false
TakeProfit	0
StopLoss	0
TrailingStop	0
Slippage	2

8. Trailing Stop—this function will activate the trailing stop if you change it from 0. Whatever figure you type in will be the number of pips away your trailing stop will kick in. Remember to add the extra zero for 5 digit brokers.
9. Slippage—the number of pips away you will accept a trade being filled if price has moved off of your desired entry price. 2 pips is the default.

WHAT YOU CANNOT DO WITH AUTOSCALER v2.0

If you turn on the FollowManualTrade options AND set a specific Stop Loss and/or Take Profit price under the TakeProfit and StopLoss settings, the FollowManualTrade function will not work. So use one or the other, but not both.

If you place a trade using AutoScaler v2.0 and then want to place a second trade in the opposite direction, you cannot do this. You are limited to one trade at a time. This includes setting up pending orders in both directions. **We are working on changing this** so you can place multiple manual trades with multiple AutoScaler pending trades on the same pair, but for now, version 2.0 only allows 1 trade per pair.

AutoScaler does not seem to work on Renko charts any longer. This may be a function of the brokers I am using (both are having trouble with their platforms at the moment) or it may be a permanent problem. You can get around this by placing AutoScaler on the 1M chart where your Renko indicator is parked and trade off the 1M chart instead of the 2M Offline chart. If we get this to function properly on Renko, I will post an update.

UPDATE: It seems to be working on Renko now for me, so the issue was most likely dealt with in the recent broker MT4 upgrade. If you use Renko and cannot trade off the 2M Offline chart, it is probably

due to broker issues, so just load AutoScaler onto the 1M chart where the Renko indicator is located and place your trades off the 1M chart.

WHAT YOU CAN DO WITH AUTOSCALER

Drag-N-Drop SL and TP Lines: After a recent upgrade by MetaQuotes, most brokers are now offering MT4 platforms with Drag-N-Drop lines already built in. To see if your broker is offering this option, place a trade and set a SL and TP. Now place your mouse on the SL or TP line and see if you can drag it up or down. If you can, your broker is offering Drag-N-Drop. If you can't, call your broker and ask why not. Or find a better broker. With AutoScaler, all lines you preset should be drag-n-drop. I have tested it with my broker and it works like a champ. This can be a HUGE function if you get into a trade that really takes off in your direction. If you have consolidated all your TP lines at one price, you can drag that line further into profit and all your related lines will move right along with it. This means instead of taking, say, 40 pips profit on Trade #1, you could drag it to 70 pips, or 100 pips, and all your AutoScaler trades will have the same TP price in a matter of a second or two.

You can now trade multiple charts on the same platform with different settings for each chart. Before, A/S had an unnerving tendency to place multiple trades on every open chart you had on your platform. No more. Now it will only trade the pair where it is loaded. So you can set up long term swing trades on one chart and short term scalps on another without any cross-interference between the charts.

You can now skip typing in "SY" into the comments section to activate the trade. This one factor was the source of most of the complaints I received. People would forget to type it in, only get one trade, and by the time they remembered, the trade had long since sailed away. No more. Just open the Trade platform and fire in your trade and AutoScaler will do the rest.