

NewsGrab.dll – Version 1.0

an easy way to filter risky news-trades.

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Abstract

When there are upcoming news that are known to create huge market-movements, automatic trading systems mostly do not act very intelligent. People lose substantial amounts of money because their set of rules, that handle the trading, cannot logically interpret the upcoming event and form a wise decision like a human would. Because of this problem I have decided to write this module. It provides your favorite Expert Advisor (EA) an easy interface to the news-calendar of ForexFactory.com. Now you can decide yourself what to do in case of such an event. Even if you don't know anything about Metalanguage you can use this package to make your favorite EA trade around upcoming news: The sample-code, which is included in this package, will close all orders a certain number of minutes before an upcoming event and will open them again when everything is over. Of course you do not have to close all orders – you can also just write a comment to your chart or have a little messagebox, that informs you about the news, coming up.

Warning: This software cannot be used for backtests since it will only operate on a daily news-basis.

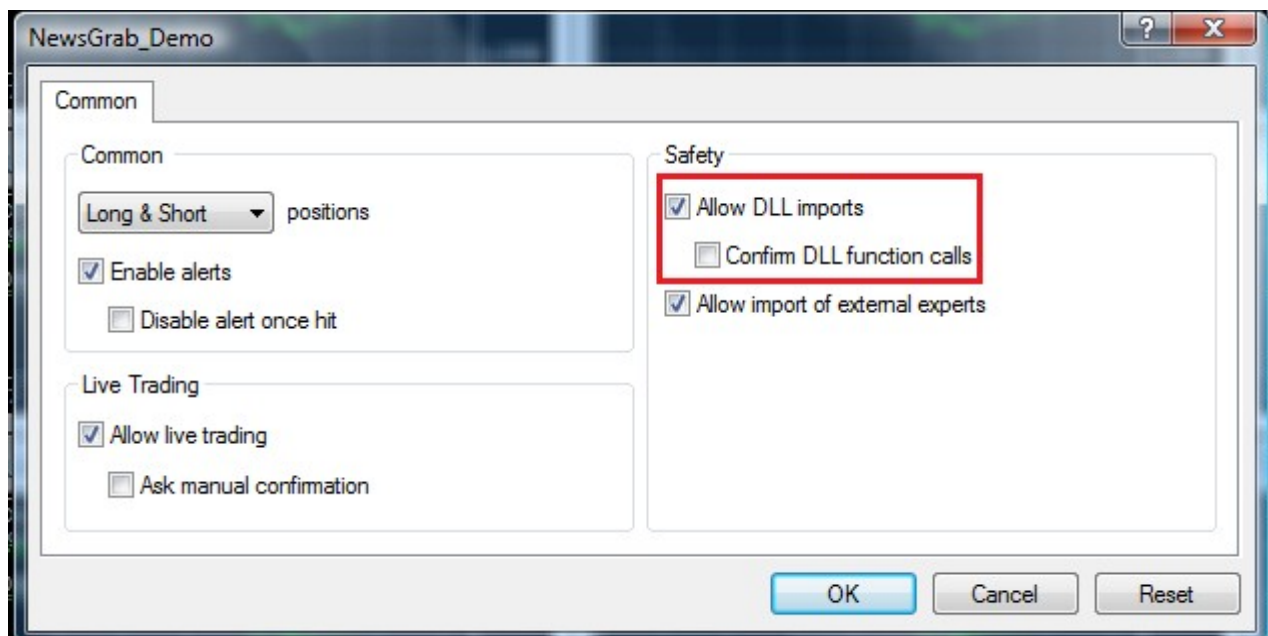
Usage

This package consists of this document ("Readme.pdf"), a sample-code written in Metalanguage ("NewsGrab_Demo.mq4") and the DLL-file itself, which should be named "NewsGrab.dll".

- 1.) To start you first need to copy the DLL-file into the directory of your Metatrader-installation. In my case it's "C:\Program Files\Interbank FX Trader 4", but this is most likely to be different if you are using another broker.
- 2.) Copy the file "NewsGrab_Demo.mq4" to the "experts"-folder of your Metatrader-installation. In my case it is "C:\Program Files\Interbank FX Trader 4\experts". After that please restart Metatrader if it's currently running.
- 3.) Click on the "MetaEditor"-Button in the toolbar of Metatrader, so the MetaEditor-window comes up. Click the open-button and load the "NewsGrab_Demo.mq4" file, that you have copied into the experts-folder

before. Take a few minutes to look at the code. Even if you don't understand anything at all you will notice, that the essential part is separated from the rest by 2 lines of stars (*). Copy those lines in your clipboard (highlight them with your mouse and press STRG+C). After that you open your favourite EA, that you use for your trading-activities.

- 4.) Copy the Code between the lines of stars from my sample script into the Expert-Advisor code you are currently using. Place the code carefully to make sure that you have put it at the same position of the code where it has been in my sample-script.
- 5.) Compile your new EA and start trading with it. Remember that backtesting is NOT possible anymore (unless you comment out the "AreNewsComing()" -call or fully remove my code from your EA.)
- 6.) When attaching your new EA to a chart make sure that the following options are checked:



Information about the Function

The imported function looks like this:

```
#import "NewsGrab.dll"

string AreNewsComing (string SymbolName, int ReportMinutesBefore,
int ReportMinutesAfter, int MinimumImportance, int& MinutesInfo[]);
```

Function result:

The function returns a string of the upcoming news-event. It looks like this: "Interest Rate Statement" or "German Trade Balance". If no news

were found for the supplied symbolname the result will be the string "none". If an error occurred (which is also followed by a warning-messagebox) the string "error" will be returned.

Function parameters:

Symbolname – The symbol-name of the currency-pair you are using the module with. It is usually the result of the Symbol()-function in Metalanguage.

ReportMinutesBefore – The number of minutes before an event the function should return the name of the event. A value of 5 would mean that 5 minutes before a news-event the return-value would switch to the name of the event instead of "none".

ReportMinutesAfter – The number of minutes after an event the function should still return the name of the event. A value of 5 would mean that up to 5 minutes after a news-event has passed the return-value would still be the name of the event. After 5 minutes the return-value would switch to "none" again.

MinimumImportance – This parameter allows you to filter more relevant news-events. You can set this value to 3 possible values:

- 1 – low importance
- 2 – medium importance
- 3 – high importance

In my demo-script I have set this value to 1: low importance. It might be a good idea to set this to medium or high to improve the effectiveness of your strategy.

MinutesInfo – This is a call-by-reference parameter. It specifies a local variable in your script where the minutes-left value will be stored by the module.