# HedgeEA v6.1 Operating Instruction

Modified by Steve Wilson (sbwent)

Important! Do not change anything that you do not understand. Attach to the same chart as **Symbol1.**

## *Settings*

### eaname=HedgeEA_v6.1

Expert Name and first part of comment line

### Magic=1000

The Magic number the EA uses to track its own trades. If you are upgrading from a previous version please keep the same Magic, or it will open new trades and forget about the old ones.

### StopManageAcc=false

When set to true it will close all current positions and shut down the EA until you change it back to false.

### Autotrade=true

If set to true it will re-enter the market after exit and when filters allow this to happen (correlation and/or Bollinger if used)

### DisplayValues=true

This determines the amount of information to display on the charts. When set to true it will display all details. If set to false it will only display the number of open trades and the Net Balance.

### AccountIsMicro=true

Set to true if you are working with a micro account that supports 0.01 lots.

### MoneyManagement=true

If set to true it will calculate the Lots according to your account free margin and your account leverage. Set to false to manually enter your Lot sizes.

### UsePips=false

If set to true all calculations are made in pips.

### UseSwap=true

Set this to true if you wish to include swap profits in the calculation of total profits.

## *Symbols*

**Symbol1=GBPJPY**

**Symbol1isLong=true**

**Symbol2=CHFJPY**

**Symbol2isLong=false**

If using different pairs please set them here. If using an InterbankFX Micro account you will need to add **m** to the end of each pair. For example **GBPJPY** becomes **GBPJPYm**.

## *Lot Sizes and Ratios*

### Lots=0.01

This is the size of your lots if Money Management is set to false.

### UseAutoRatio=true

Calculates the ratios automatically.

### Ratio=1.6

The ratio you wish to use when UseAutoRatio is set to false.

### AutoMaxLoss=false

When set to true it will automatically calculate the maximum loss you are willing to accept before closing all positions.

### AutoMaxLossRatio=4

When AutoMaxLoss is set to true this is a multiple of your Profit Target. For example Profit Target is $50, AutoMaxLossRatio=4, then MaxLoss will be $200.

### MaxLoss=0.0

When AutoMaxLoss is set to false this value can be entered manually. This is the maximum loss you are willing to accept before closing all positions.

## *Correlation Settings*

**UseCorrelation=false**
**cPeriod=20**
**MinCorrelation=0.8**
**MaxCorrelation=1.0**

The correlation is used to optimize the entry point for the hedge. The idea is to enter the market when the pairs are highly correlated and exit after a positive move if in profit.

## *Bollinger Band Settings*

**Bollinger_Period=20**
**Bollinger_TF=60**
**Bollinger_Dev=2**
**UseBollinger=false**
**Bollinger_Symbol=GBPCHF**

Set to true if you wish to use Bollinger filter calculate entry points. Please note that this feature is only turned on for **LONG/SHORT** pair options like the default pairs.

## AutoProfit=true

When set to true, if Money Management is also true, this will calculate your Profit Target based on the size of your account and the amount of risk used.

## AutoProfitRatio=1.0

By changing this value you can multiply the size of your Auto Profit Target. For example if the Profit Target is calculated automatically at $50 and you wish to increase it to $75, just change the ratio to 1.5.

## ProfitTarget=0.0

If AutoProfit is set to false you may enter a Profit Target manually.

## *Daily Lots Trading*

This gives the option to add microlots to your open positions each day if your profit target as not been reached.

## AddDailyLots=true

When set to true the EA will open additional positions each day at the specified hour.

## DailyLotsMoneyManagement=true

When set to true this will calculate the lot sizes of the lots to be added each day.

## HourToAddNewLots=23

This the hour that you wish the additional positions to be added. For example, if set to 23, new positions are opened at 11:00pm (23:00 hours).

## DailyLots=0.01

Size of lots to calculate from. Use 0.01 for micro account if lot sizes supported are 0.01. This will give the most accurate calculation. Otherwise use 0.1 or 1. This amount will be displayed on your chart for 1 hour before the daily lots are traded.

## MaxPositions=10

The maximum number of open positions you are willing to accept. Must be a multiple of 2.

## AutoDailyLotsRisk=1.0

This is the percentage of free margin you are willing to use for adding daily positions.

## Risk=5.0

This is the percentage of free margin you are willing to use for your initial trades.

## EmailReport=false

When set to true (and if you have configured your e-mail settings in MetaTrader 4 trading platform) the EA will automatically send you an e-mail notification when closing trades.