

# **AutoTrader User Manual**

Please read this completely before attempting to use your new Expert Advisor

**PLEASE FOLLOW THESE INSTRUCTIONS TO THE LETTER OTHERWISE THE EA WILL NOT WORK AS DESIGNED.**

In order to be able to use this system you must download and install the Meta Trader 4 trading platform. This is a free download that you can get here:

<http://www.metaquotes.net/downloads/>

After you install the Meta Trader 4 platform and you run it the first time it will prompt you for some basic information and it will automatically create a **demo** Forex trading account for you. After you have created your demo account you will have to load the AutoTrader into the software as described below.

**AutoTrader instructions**

This EA has only been tested on the **USD/CHF** currency pair. If you use it on other pairs you do so at your own risk.

**Disclaimer:**

Forex is a risky business. Nobody can guarantee your success in this business including me. I've used it on a live account since January 12, 2006 and every month it made money. However, it may cause losses in short term. It may stay in loss zone for several weeks. I suggest that you test the EA on a demo account first. When you feel comfortable try it on a live account. No matter whether you win or lose you are responsible for your decision, so make it wisely. **I shall not held responsible for your losses either financially and/or emotionally.**

Hint: Use this on a demo account first until you are comfortable with its behavior!

How to use the EA:

1. Extract the zip file to any location on your computer. Desktop is fine.
2. Make sure MetaTrader 4 is NOT running.
3. Place the AutoTrader.mt4 file in the "experts" folder of MT4. (C:\Program Files\MetaTrader 4\experts)
4. Launch MetaTrader 4.
5. Attach the EA to a USD/CHF M15 chart. (M15 means a 15 minute chart)
6. Change the value of the "\_server\_time" external variable based on the server time of your broker. If their server time is GMT the value would be 0. If their server time is GMT+1 the value would be 1, and so on. **THIS IS VERY IMPORTANT!** (more on this later)
7. Do not change any the value of any other variables. By default the system risks

about 1% of your account free margin. You may increase this value but I don't suggest it. Assign a new value to "Value\_At\_Risk" to achieve this goal. If you wish to trade a fixed number of lots then alter the value of "Value\_At\_Risk" to 0 and then assign your desired value to "user\_lot\_size". The minimum number of lots that you may trade is 0.1 standard lots.

8. You need to test the system on demo to make sure the server time is set properly.

Please feel free to ask me questions about this system.

Good luck,

#### NOTES:

All variables including "\_time\_shift" are optimized for the best result, so you don't need to change them. The only variables that you might change are "\_server\_time" based on the server time of your MT4 broker, "Value\_At\_Risk" to increase and/or decrease the value at risk per trade, and "user\_lot\_size" to set your desired fixed lot size if "Value\_At\_Risk" is set to zero and not in use.

The EA analyzes the market for USD/CHF at 10 - 10:15 pm EST

#### **Setting the server time is important to make sure that the EA trades properly.**

In most cases if you make a mistake and the system enters the market up to a couple of hours early or even late you usually won't lose much. Actually in short term it may be even more profitable. However, I suggest that make sure the \_server\_time external variable is set to your broker's server time relative to GMT in winter time.

For example if the server time of your broker is GMT-2 then assign -2 to \_server\_time. If it is GMT+3 then assign +3 to \_server\_time and so on.

Every time the system enters a trade it calculates the TP (Take Profit) and SL (Stop Loss) and based on that calculates the lot size. It also considers the account free margin. **Note** that account free margin is different from account balance. Because of these factors the size of trade is adjusted. If your max loss per trade (i.e. VAR) is set to 1% the lot size is adjusted to make sure you won't lose more than that. However, in small size accounts setting a precise 1% loss is difficult and your loss might be a little bit more or a lot less.

The initiation of trade depends on the information that the EA receives from the broker's server. There have been cases where this EA has taken up to 24 hours to analyze the market before opening the first trade. Be patient. There are times that only 2 or 3 trades

are opened per week. Often times it is much more than this but you must understand that this is dependent on the state and behavior of the market which can change at any given time. Also know that there will be some losing trades. Do not be alarmed, no system is 100% flawless. What is important is that there be more winners than losers and after 106 closed trades on a live account I've made over 750 pips. Money is important and this system shows to be profitable in long term. Losing a trade or two is nothing.

If you assign a value greater than 0 to "Value\_At\_Risk" it will be considered as VAR or the maximum amount of your account free margin you want to risk per trade.

If you assign 0 or a negative value to "Value\_At\_Risk" then system will use another external variable called "user\_lot\_size" to calculate the number of lots to open a new trade. You may change this value to your desired value.

For example if you wish to trade 0.1 lots per trade then you assign 0 to "Value\_At\_Risk" and 0.1 to "user\_lot\_size".

## **How AutoTrader EA Works**

### **Analysis**

AutoTrader uses 15 minute charts to evaluate the market. For USD/CHF it starts analyzing the market starting from 10:00 PM EST to 10:15 EST. During this period no trades take place but the machine should be connected to the internet and the trade server to be able to do the analysis. Note that if you are connected to the server even 1 tick price before 10:15 PM the analysis is done. I considered a 15 minute span just to deal with probable disconnections.

### **Trade**

The application trades the pair if the price approaches one of the top or bottom edges of the box. In case of the top edge the long trade takes place if the top edge price is less than or equal to 10 pips more than the current price and CCI(14) value of the previous bar is more than 57.

### **Counter Trade**

When the price approaches the top edge if the previous bar CCI is less than 57 and Counter Trade is on (an external parameter set by the user) the system enters a short position rather than long.

### **Revenge Trade**

If the trades hits the stop-loss the system enters a trade in opposite direction. \*\*\* This feature is on by default\*\*\* so the system may trade twice per day.

**Take Profit, Stop Loss**

There are default values attached to TP and SL but the system may increase them based on the size of the box and the previous bar close price.

**Trailing Stop**

The system uses a trailing stop but the trailing stop. The trailing stop final value depends on the size of take profit.

**Operations Active Time**

If the market doesn't meet the trade conditions within 11 hours it won't enter the market.

**Value At Risk**

By default the AutoTrader EA risks only 1% of the account free margin. The user can increase the value to 10%. If you want to go beyond 10% then you need to disable "account\_risk\_control" feature which is an external parameter.

**Server Time**

If your server uses a different time make sure to correct the value attached to the external variable "\_server\_time".

I know people will ask me so my broker is: <http://www.migfx.ch/>

Here is a good website to determine your time and the server time.

<http://www.greenwichmeantime.com/gmt-converter.htm>

**GOOD LUCK AND HAPPY TRADING!**