

Burger Straddle Script

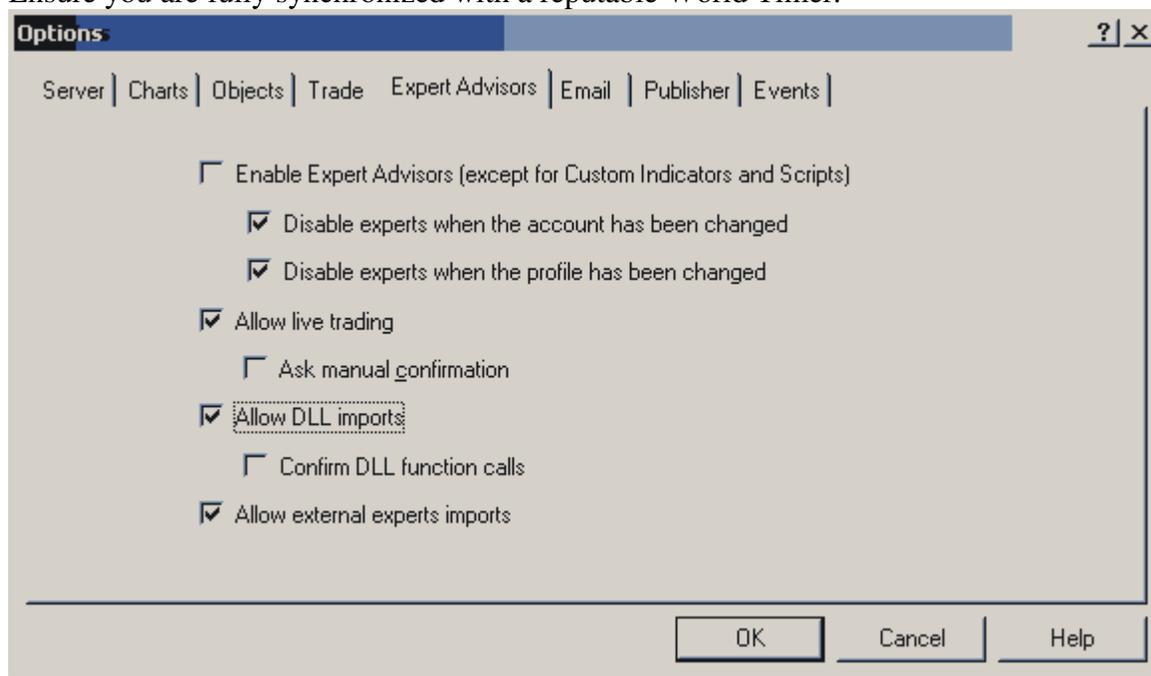
1 Attachment(s)

Hello there!

This is the Straddle Script I use to trade news. It is a culmination of many months of **Live Accounts** trading experiences with various brokers from slow to fast brokers and from fix spread to variable spread brokers.

To install:

1. Download and Save under EXPERTS/SCRIPTS folder. This is a Script, not EA so save it as specified.
2. Enable "Allow live trading" as shown below
3. Enable "Allow DLL imports" as shown below
4. Check your computer's time setting. You should have correct TimeZone to execute this script properly. Ensure you are fully synchronized with a reputable World Timer.



Burger Straddle Script Features:

1. Trade with 2 Straddle Sets.
2. MaximumSpread limit to prevent getting filled by widening spread.
3. OCO (One Cancel Other)
4. Auto Delete untouched Orders after News Time
5. Accurate tract of time; cannot be fooled by Server Time error
6. Modifies and maintains distances of orders to current prices before news.
7. Trailing Stop

8. Fast Abort Function (auto remove pending orders in one click)
9. Fast
10. News Feed



There is a Yellow Clock on the Screen. This is the PANIC/ABORT button. If by any reason you want to abort BurgerStraddleScript, simply DELETE this Clock and the Script will abort, deleting all Pending Orders. This can be done at any time. Best is to get this Clock selected immediately once it pops up (as shown above). This way, simply hit the "DEL" keyboard key and it will abort in one key stroke.

BurgerStraddleScript displays various information: Risk/Reward, Time, and News Data. Script always check your computer's time and not the Broker's time. Should you change/modify your computer time, it will have immediate effect on the Script. Latest addition to BurgerStraddleScript is the News Feed. It takes 2-15 seconds to fetch the actual numbers though; but it still beats being blind. This part is experimental and has lots of room to mature.

Variable	Value
ScriptName	Burger Straddle Script
ScriptURL	http://www.forexfactory.com/showthread...
_comment1	=== Set 1 ===
BuyLot1	50.0
SellLot1	50.0
StopLoss1	5
TakeProfit1	50.0
TrailingStop1	15
_comment2	=== Set 2 ===
BuyLot2	0.0
SellLot2	0.0
StopLoss2	5
TakeProfit2	10
TrailingStop2	15
_comment3	=== Price Distances ===
MinDistance	5
OrdDistance	5
MaxDistance	5
MaximumSpread	3
_comment4	=== NewsTime in GMT ===
NewsTime	12:30:00
SecStartOrder	60
SecModifyOrder	15
SecDeleteOrder	15
SecTrailingTime	300
_comment5	=== Miscellaneous ===
EnableSound	true
OneCancelOther	true

Most of the above variables are "self explanatory" so i will discuss the not so obvious ones by explaining how it works:

1. When it is executed, it will wait for time to place Orders. This is defined as SecStartOrder seconds before NewsTime. For most brokers, specify anywhere from 60~300. DO NOT set it lower than 30 seconds unless your broker is fast! Be informed that BurgerStraddleScript will place the orders at extremely far distances. DO NOT BE ALARMED! In my experience, Placing Orders is much slower than Modifying Orders and thus, I programmed it to place the orders far earlier than usual and rely on modification to bring it closer.

2. After placing orders, it will wait for the time to Modify the orders. This is defined as SecModifyOrder seconds before NewsTime. During Modification Phase, it will keep the orders in distance from the current prices following it until the defined NewsTime. Best SecModifyOrder is 10~30 depending on the speed of your broker and the volatility of the prices before news.

3. Once NewsTime elapsed, it will delete everything should nothing happens. Or delete the order that is not filled. If TrailingStops is set, it will trail the filled orders.

To disable Trailing Stop functionality, simply set:

- * SecTrailingTime to 0, or
- * TrailingStop1 (or TrailingStop2) to 0, or
- * TrailingStop1 (or TrailingStop2) to extremely large numbers

MinDistance
OrdDistance
MaxDistance

As a general rule, $\text{MinDistance} \leq \text{OrdDistance} \leq \text{MaxDistance}$; OrdDistance is the distance in which, during Modification time, BurgerStraddleScript will place the orders at said distance. Once an order get nearer than MinDistance, script will modify it outward to OrdDistance; if an order get farther than MaxDistance, script will modify it inward to OrdDistance.

For normal use, simply set all these three variables equal to each other. There is no recommended number here - it is trader's discretion. Most commonly used values would be 10. Best result is to set $\text{MinDistance} = \text{OrdDistance} - 1$ and $\text{MaxDistance} = \text{OrdDistance} + 1$.

MaximumSpread

This variable protects you from spread widening. If the broker suddenly widens more than MaximumSpread, BurgerStraddleScript will ABORT and delete all pending orders.

On brokers that does not widen spread, or is know to not widen spread, you can set this to equal the spread of the currency pair. However on brokers that does widen spread, now this is a problem. You can either disable MaximumSpread by setting a large number or give it a number that you are comfortable with. Best is to set it equal to your StopLoss: $\text{MaximumSpread} = \text{StopLoss} - 1$.

Here are the options:

1. $\text{MaximumSpread} = \text{StopLoss} - 1$
2. $\text{MaximumSpread} = \text{Spread} + 1$
3. $\text{MaximumSpread} = \text{very large number} = \text{disabled MaximumSpread}$

Once an order is filled, MaximumSpread is useless. So on heavy news like NFP, hope that price keeps moving inspite of the huge spread.

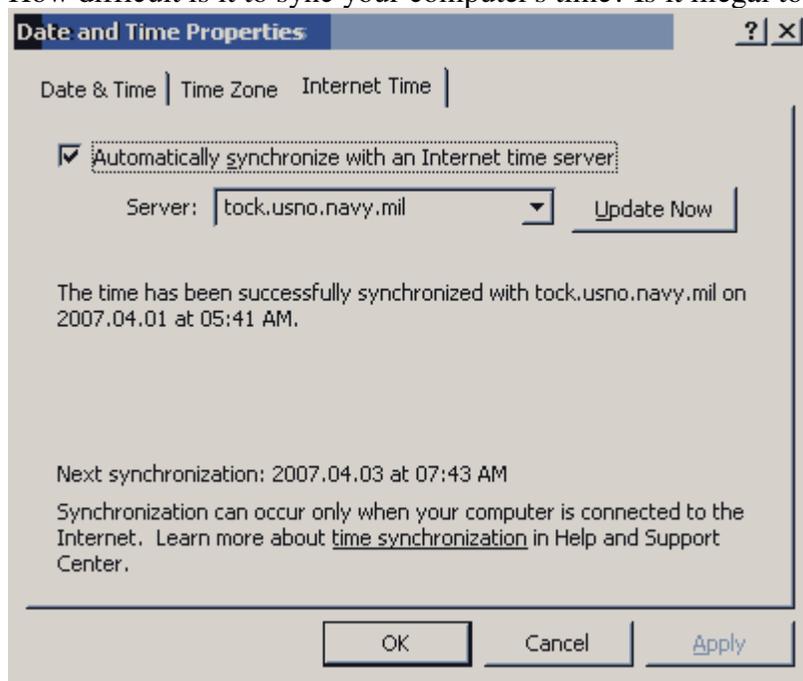
NewsTime

NewsTime can be any of the following format:

Code:

```
8:30
8:30:00
8:30:05 5 seconds after 8:30
2007.03.21 8:30:00
6:45pm 18:45
12:30GMT refers to 8:30AM EST
```

It is of utmost important to have your computer's time fully synchronized with a World Clock to the very second. But of course, you have the option of compensating the exact time of news by choosing 8:43:58 or 8:28:12 or 8:32:56 instead of 8:30:00. I prefer to TimeSync my computer clock. How difficult is it to sync your computer's time? Is it illegal to have an accurate time?



Since Metaquote has fixed the Time Bug, NewsTime is now back in Local Time as of v3g onwards. However, you can still specify GMT time (12:30GMT) but will be converted back to Local Time (aka computer's time). There is a minor bug: **12:30** refers to "12:30PM", **12:30PM** refers to "24:30" and **12:30AM** is still "12:30PM". So be careful not to specify PM when using 12 O'Clock.

UPDATE LOG

v3g:

- * NewsTime is back to Local Time
- * NewsTime can take in GMT time (12:30GMT) and will be converted back to the appropriate Local Time
- * NewsTime can use "PM" suffix. ie, 8:30PM = 20:30
- * NewsFeed
- * Does not expire on Demo Accounts
- * Live Accounts can trade max of \$10 per pip lots (aka 1 Standard Lot); License is available for more Lottage.

WARNING

BurgerStraddleScript can be used on different charts at the same time; but if you do so, MT4 Server will put your account in "Trade Context Busy" which effectively LOCK your account out for several

minutes.

When in Trade Context Busy, you cannot modify orders, you cannot open positions, and you cannot close positions (unless they close on its own via SL or TP..)

DO NOT and I repeat DO NOT run multiple BurgerStraddleScript to execute at the same time.

BTW. This is not a BurgerStraddleScript bug; you will experience the same thing if you use other Straddler Script. If you tried to send multiple orders to the broker all at the same time (flooding the server), your account will be locked up. So running EA/Scripts on multiple charts can and will lock you out!

BE WARNED!

PS. This is version 3g. All instructions will be written in this page.

highway3000

03-21-07 3:12pm

Thanks

Have never traded stradle before. But looks verg good. Thanks for the script.

Just a funny question ! Is the pay out in Burgers or cash !
Hope you don'r mind this !

judex001

03-21-07 3:22pm

Thanks a lot - that's a great job.

I will try it as soon as possible.

MaXeY

03-21-07 4:11pm

1 Attachment(s)

I tried it today on GBP BOE Meeting Minutes', Was Cool
really awesome work dan :peace:

emptycube

03-21-07 4:43pm

hi BK thx for the wonderfull script

anyway i still dont understand how to use the script regarding the time issue...

ok i live in GMT+8 timezone....

take an example..there's a news coming at 8.30pm my local time (GMT+8) so..on the local time settings...do i need to set it to my local time or to set it to GMT +0 timezone format....and the time settings is in 24 hours rite?

BurgerKing

03-21-07 4:50pm

Quote:

Originally Posted by **emptycube** (Post 250134)

hi BK thx for the wonderfull script

anyway i still dont understand how to use the script regarding the time issue...

ok i live in GMT+8 timezone....

take an example..there's a news coming at 8.30pm my local time (GMT+8) so..on the local time settings...do i need to set it to my local time or to set it to GMT +0 timezone format....and the time settings is in 24 hours rite?

MT4 has bug when it comes to Timezones without daylightsavingtime.

if you live in TimeZONE without Dayligjt Savings, use GMT+0 as time

If your date is new day and GMT+0 is still yesterday, include date as well. But if you are using GMT+0 (above), then of course, no need to add date.

best is to just test it and check the display as show on the snapshot. Check the LocalTime in the snapshot and check the Yellow clock as well. There are only 2 possibilities: You will see your own localtime, or get GMT+0 time... Once you know which is which for you, then of course you will now know how to set your NewsTime thereafter.

Personally, I prefer that this time be ALWAYS in GMT+0 .. because not only do we trade using the same time, it also remove the date problem as well.

emptycube

03-21-07 4:55pm

ok BK will test it now....i'll post a screenshot and u point me for the problem that might trigger the wrong settings...

thx and advance...

ps: i was thinking bout posting my toolbar signal service which is FREE but not sure whether merlin will allow it or not :D

gman29

03-21-07 5:00pm

F'in cool

Thanks a lot for this think I might play around with it a bit. How profitable have you found it? Thanks again.

emptycube

03-21-07 5:04pm

haha i found the easiest solution to play with the script...

when i use my local time on my computer..the script act to fast (maybe because of the wrong settings or the bug problem)...

so i changed my computer time to GMT 0...lol it works flawlessly...

so guys..if u guys wanna trade using the script simply change ur computer time to GMT 0...then after the news..dont forget to changed it back to local time ... :D

BurgerKing

03-21-07 5:29pm

For those having this GMT+0, localtime problem with MT4, you may want to read the bug report here:

<http://www.metaquotes.net/forum/2837/>

It took me more than 5 months to convince MT4 to realizing this problem. I reported this bug as early as October 2006 but they never bother looking at it. Even when I tried it again, they seem to have no interest at it untill I kept bugging their forum..

emptycube

03-21-07 5:35pm

great job BK..

'they' might refer u as nobody..but in FF community U ARE SOMEBODY..

ur the man buddy....

anyway guys..i would suggest u to used the script by changing ur computer time to GMT 0... but it might cause several problem (i would say temporary) to your third part firewall, antivirus and download manager program..

but after u change it back to current local time..shouldn't be a prolem at all..or maybe some tweaking needed for AVG antivirus (need to update the software time back to tele with the antivirus database time)

that's all...thanks again BK...going to use it tomoro...UK retail

emptycube

a ggod straddle using BK script during FOMC release....

thx BK...

managed to get 420 usd on this trade using the superb script



Order	Time	Type	Lots	Symbol	Price	S/L	T/P	Time	Price
2480...	2007.03.21 20:15	buy	3.50	gbpusd	1.9599	1.9579	1.9611	2007.03.21 20:15	1.9611
2480...	2007.03.21 20:11	sell stop	3.50	gbpusd	1.9572	1.9592	1.9560	2007.03.21 20:17	1.9619
2476...	2007.03.21 11:48	sell	2.00	eurusd	1.3294	1.3324	1.3287	2007.03.21 15:28	1.3293
2476...	2007.03.21 11:30	buy	0.20	usdchf	1.2144	1.2107	1.2194	2007.03.21 15:25	1.2155
2476...	2007.03.21 10:49	buy	0.20	usdjpy	117.68	117.19	118.05	2007.03.21 15:25	117.88

Kurka Fund

03-21-07 9:50pm

How about a function that uses the FFCAL_v04 to figure out the time then runs this scrips B4 the news event.

Can anyone here write this function ?

Merlyn

03-21-07 11:05pm

Hello BK,

Thanks for the script, managed to keep 24 FOMC pips with it today :D

What happens after 2007.03.31 by the way, will we still be able to use it?

BurgerKing

03-21-07 11:27pm

It appears that there are lots of people having hard time getting this script running all because of this "TimeZone without DayLightSavingsTime" problem. I will rewrite BurgerStraddleScript to circumvent the problem without having to wait for MT4 to correct the bug.

Stay tune.

BurgerKing

03-22-07 1:44am

Here is the latest version v3b.

1. Forcefully fixed the GMT Timezone, DayLightSavings problem. Now, NewsTime is in GMT+0 regardless of TimeZone, DaylightSavings. Therefore everyone can tell each one to trade USD News at 12:30.

2. NewsTime is always scheduled for the future. If GMT time is 13:00, and you specify 9:30, then it will schedule it for tomorrow as it should be. For USA users, you no longer need to specify the date if you want to trade UK News. Just specify "9:30:00" and it is understood to trade the 5:30AM EST UK news.

FAQ:

Q: Why did the script immediately closes removing all orders?

A: Check MaximumSpread. If MaximumSpread is lower than current spread, then script will automatically adjust it to current spread. IF broker widens spread from then onwards, it will abort. Make sure to adjust MaximumSpread to the optimum value (dependent on broker / trader discretion).

Q: Can I set SecModifyOrder to 1 so it will modify it at the very last second?

A: ONLY if your broker is extremely fast. Setting it to lower than 5 is reserved for brokers with extremely fast execution. Remember that brokers' suddenly slows down before the news and therefore, give it more time. 15 is optimal, but if your broker is slow, set it 20~30. It is best to keep re-adjusting this.

Q: Why did it remove the orders before the spike?

A: Check your computer time. Ensure you are sync with a world timer. Also, it is possible that the news was indeed late, or you set NewsTime ahead of the news.

BurgerKing

03-22-07 1:48am

Quote:

Originally Posted by **Merlyn** (Post 250544)

What happens after 2007.03.31 by the way, will we still be able to use it?

You can no longer use that version. A new one will be posted.

This is to prevent it from being sold in ebay.

emptycube

03-22-07 1:56am

thx BK...im going to bookmark this thread,,,,anyway i would suggest u to use the first post for any script update purpose. feg files and add-on/changes description

toppz

03-22-07 8:31am

Quote:

Originally Posted by **BurgerKing** (Post 250671)

Here is the latest version v3b.

1. Forcefully fixed the GMT Timezone, DayLightSavings problem. Now, NewsTime is in GMT+0 regardless of TimeZone, DaylightSavings. Therefore everyone can tell each one to trade USD News at 12:30.

2. NewsTime is always scheduled for the future. If GMT time is 13:00, and you specify 9:30, then it will schedule it for tommorrow as it should be. For USA users, you no longer need to specify the date if you want to trade UK News. Just specify "9:30:00" and it is understood to trade the 5:30AM EST UK news.

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A: ONLY if your broker is extremely fast. Setting it to lower than 5 is reserved for brokers with extremely fast execution. Remember that brokers' suddenly slows down before the news and therefore, give it more time. 15 is optimal, but if your broker is slow, set it 20~30. It is best to keep re-adjusting this.

Q: Why did it remove the orders before the spike?

A: Check your computer time. Ensure you are sync with a world timer. Also, it is possible that the news was indeed late, or you set NewsTime ahead of the news.

thanks BK for this grt work

hmm... i tried the burger straddle V3 but it was dissable immediately and i got this in my journal section what do you feel?

09:22:48 Burger Straddle Script(3) EURUSD,M5: dll calls are not allowed;

'kernel32.dll'-'GetSystemTime'

09:22:48 Burger Straddle Script(3) EURUSD,M5: expert stopped

09:22:48 Burger Straddle Script(3) EURUSD,M5: removed

BurgerKing

03-22-07 8:31am

1 Attachment(s)

If you are getting this kind of error:

Quote:

**2007.03.22 16:29:22 Burger Straddle Script NZDUSD,M1: dll calls are not allowed;
'kernel32.dll'-'GetSystemTime'**

Please enable DLL as shown.

Instead of using MT4's time functions, I now directly fetch the time from the computer's system time. This eliminate the GMT+0, DayLightSavingsTime bug of MT4.

Someone

03-22-07 8:50am

Date??

Hi,

Thanks for a great EA i am just about to test it when i noticed in the top right hand corner of the chart that it says (valid untill 2007.03.31) does this mean we have to pay for it after that date??

Cheers

S

toppz

03-22-07 8:53am

thanks it works perfectly now:)

Someone

03-22-07 9:26am

Best reports?

What would be the best reports to test this script on?

Thankyou

smjones

03-22-07 9:32am

Hey Burgerking, If I were you and worried about someone selling this on ebay, in addition to the expiration date, I would put in bold type on the chart something like If you paid for this script it is stolen. and then maybe put a link to where it is a available for free.

You could either print it on the chart or use the extern string and put it in the input section...

Someone

03-22-07 9:37am

Quote:

Originally Posted by **Someone** (Post 250885)

Hi,

Thanks for a great EA i am just about to test it when i noticed in the top right hand corner of the chart that it says (valid untill 2007.03.31) does this mean we have to pay for it after that date??

Cheers

S

Sorry I just saw the previous post on this my bad....

thanks

ssotiro

03-22-07 9:39am

1 Attachment(s)

Below result of UK news earlier.

Currently up 32pips. Demo account at IBFX.

Looks really good. Thanks for your efforts BK.

Update: S/L at 1.9705 hit. Total profit: 24pips

Someone

03-22-07 9:42am

mmm

mmm I just tried to test this with micro lots on the 9.30 report on cable but It didnt open any orders at all??

I set the spread to a max of 10 pips so i dont think it was that.

I didnt get any error messages. :thinking:

Any help would be great

Thankyou

BurgerKing

03-22-07 9:46am

I hope you all made pips on that UK news if you did not because of wrong settings, then lets discuss it.

It would be a pain if this script were not used profitably seeing how many months i spent observing brokers, toying with MT4 functions, discovering tricks and putting features for straddling.

ssotiro

03-22-07 9:50am

BK, I wanted to demo trade it before getting the grip of it.

Originally, I had also put it on the G/Y pair as well, but since I was trading live at another platform, I could not read the messages. Maybe the spread was the reason.

The only thing I changes was the time (from 12:30 to 9:30). As you see, it worked just fine. Thanks for this precious gem. I'll start live trading it next week and let you know.

BurgerKing

03-22-07 9:50am

1 Attachment(s)

Quote:

Originally Posted by **Someone** (Post 250927)

mmm I just tried to test this with micro lots on the 9.30 report on cable but It didnt open any orders at all??

I set the spread to a max of 10 pips so i dont think it was that.

I didnt get any error messages. :thinking:

Any help would be great

Thankyou

I hope you still remember the numbers you set. Specifically:

NewsTime

SecStartOrder

SecModifyOrder

SecDeleteOrder

These are the most important of them all.

Please also check the Experts tab and see if it loaded and/or exited.

BurgerKing

03-22-07 9:56am

Quote:

Originally Posted by **ssotiro** (Post 250930)

BK, I wanted to demo trade it before getting the grip of it.

Originally, I had also put it on the G/Y pair as well, but since I was trading live at another platform, I could not read the messages. Maybe the spread was the reason.

The only thing I changes was the time (from 12:30 to 9:30). As you see, it worked just fine. Thanks for this precious gem. I'll start live trading it next week and let you know.

If it did not work because of suspected Spread Widening, it would be recorded in the "Experts" tab.

By default BurgerStraddleScript will check your inputted MaximumSpread valu by doing the

following:

```
if (MaximumSpread < StopLoss) MaximumSpread = StopLoss - 1;
```

```
if (MaximumSpread < Spread) MaximumSpread = Spread;
```

This will ensure that it will run with the smallest allowable MaximumSpread to barely run the script; but should broker widens the spread after this check, then it will abort and record the reason in the "Experts" tab. But of course you can specify at the start your tolerated spread and script will not bring it down. You can verify this on the screen where MaximumSpread is displayed.

Someone

03-22-07 9:58am

Quote:

Originally Posted by **BurgerKing** (Post 250932)

I hope you still remember the numbers you set. Specifically:

NewsTime

SecStartOrder

SecModifyOrder

SecDeleteOrder

These are the most important of them all.

Please also check the Experts tab and see if it loaded and/or exited.

Hi,

these are the settings i used

NewsTime 9.30

SecStartOrder 60

SecModifyOrder 20

SecDeleteOrder 300

On my experts tab it says the following when the script was attached.

```
2007.03.22 09:22:42 Burger Straddle Script GBPUSDM,M5 inputs: ScriptName="Burger Straddle Script v3b"; ScriptURL="http://www.forexfactory.com/showthread.php?p=250561";  
_comment1="Set 1 "; BuyLot1=0.1; SellLot1=0.1; StopLoss1=10; TakeProfit1=50;  
TrailingStop1=20; _comment2="Set 2 "; BuyLot2=0; SellLot2=0; StopLoss2=5; TakeProfit2=10;  
TrailingStop2=15; _comment3="==== Price Distances ====="; MinDistance=5; OrdDistance=5;  
MaxDistance=5; MaximumSpread=5; _comment4="==== Time in GMT+0 =====";  
NewsTime="9.30"; SecStartOrder=60; S
```

Do i have to have my experts ON for it to work? I thought not because it was a script?

Thanks

dariuske

03-22-07 10:01am

Works for me

Hi BK,

I'm not the kind of guy who normally trades the news, but am always open to try something new. I'm impressed by your EA and am going to test (keep track of) it the next couple of weeks. :thumbsup:

Regards, Dariuske.

PS: it worked just fine with the GBP news this morning.

ssotiro

03-22-07 10:06am

Quote:

Originally Posted by **BurgerKing** (Post 250937)

If it did not work because of suspected Spread Widening, it would be recorded in the "Experts" tab.

By default BurgerStraddleScript will check your inputted MaximumSpread valu by doing the following:

if (MaximumSpread < StopLoss) MaximumSpread = StopLoss - 1;

if (MaximumSpread < Spread) MaximumSpread = Spread;

This will ensure that it will run with the smallest allowable MaximumSpread to barely run the script; but should broker widens the spread after this check, then it will abort and record the reason in the "Experts" tab. But of course you can specify at the start your tolerated spread and script will not bring it down. You can verify this on the screen where MaximumSpread is displayed.

Yes, just saw it: Spread too wide"

Someone

03-22-07 10:18am

Sorted it

Ok i see what i did wrong...

I put a . between the time instead of a :

ready for next time..

By the way what are the best reports to trade on cable?

Thankyou again for this

emptycube

03-2

2 position from yesterday FOMC and UK news just now...total profit 870usd..live account

thx a lot BK for the wonderfull script

Order	Time	Type	Lots	Symbol	Price	S/L	T/P	Time	Price	S
2486...	2007.03.22 11:30	buy	3.00	gbpusd	1.9689	1.9669	1.9704	2007.03.22 11:30	1.9704	0
2486..	2007.03.22 11:26	sell stop	3.00	gbpusd	1.9675	1.9695	1.9660	2007.03.22 11:30	1.9711	0
2480...	2007.03.21 20:15	buy	3.50	gbpusd	1.9599	1.9579	1.9611	2007.03.21 20:15	1.9611	0
2480..	2007.03.21 20:11	sell stop	3.50	gbpusd	1.9572	1.9592	1.9560	2007.03.21 20:17	1.9619	0

anyway i used the second script posted ..DLL tick and all those settings tick but still need to use the GMT 0 time in computer time.

basically its not a problem for me to convert the time but do i miss something ere?

anyway agree will smjones

instead of u need to post every month here for the expired script why dont u just simply create a text embedded on where the script is attached with the link and stuff...

so people who used it will now the origin of the script...

anyway thx again BK

BurgerKing

03-22-07 11:29am

Quote:

Originally Posted by **Someone** (Post 250940)

Hi,

these are the settings i used

NewsTime 9.30
SecStartOrder 60
SecModifyOrder 20
SecDeleteOrder 300

On my experts tab it says the following when the script was attached.

*2007.03.22 09:22:42 Burger Straddle Script GBPUSDm,M5 inputs: ScriptName="Burger Straddle Script v3b";
ScriptURL="<http://www.forexfactory.com/showthread.php?p=250561>"; _comment1="Set 1"; BuyLot1=0.1; SellLot1=0.1; StopLoss1=10; TakeProfit1=50; TrailingStop1=20;
_comment2="Set 2 "; BuyLot2=0; SellLot2=0; StopLoss2=5; TakeProfit2=10; TrailingStop2=15; _comment3="==== Price Distances ====="; MinDistance=5; OrdDistance=5; MaxDistance=5; MaximumSpread=5; _comment4="==== Time in GMT+0 ====="; NewsTime="9.30"; SecStartOrder=60; S*

Do i have to have my experts ON for it to work? I thought not because it was a script?

Thanks

NewsTime="9.30"

means 2009.06.12 00:00:00

This is the reason why it did not trade the news.

Be exact; use : for time; use . for date

You dont need to enable EA; this is a script and is active the moment you click OK. Of course you need "Enable Live Trading".

BurgerKing

Quote:

Originally Posted by **emptycube** (Post 250973)
2 position from yesterday FOMC and UK news just now...total profit 870usd..live account

thx a lot BK for the wonderfull script

Order	Time	Type	Lots	Symbol	Price	S/L	T/P	Time	Price
2486...	2007.03.22 11:30	buy	3.00	gbpusd	1.9689	1.9669	1.9704	2007.03.22 11:30	1.9704
2486..	2007.03.22 11:26	sell stop	3.00	gbpusd	1.9675	1.9695	1.9660	2007.03.22 11:30	1.9711
2480...	2007.03.21 20:15	buy	3.50	gbpusd	1.9599	1.9579	1.9611	2007.03.21 20:15	1.9611
2480..	2007.03.21 20:11	sell stop	3.50	gbpusd	1.9572	1.9592	1.9560	2007.03.21 20:17	1.9619

anyway i used the second script posted ..DLL tick and all those settings tick but still need to use the GMT 0 time in computer time.

basically its not a problem for me to convert the time but do i miss something ere?

On my computer, I also use GMT+0 without problem. However, the OLD version will get you problem trading AUD news, GMT+0 would change date and MT4 has problem with it.

The new version ensure no problem of this.

Quote:

anyway agree will smjones

instead of u need to post every month here for the expired script why dont u just simply create a text embedded chart where the script is attached with the link and stuff...

so people who used it will now the origin of the script...

anyway thx again BK

I would like to keep my options open.

I can sell it, share it, give it for free. Right now, im sharing it.

radyfox

03-22-07 12:05pm

BE+1 SL

it's a nice system but I miss there a function that can change SL to BE+1 or higher after successful execution...

emptycube

03-22-07 1:15pm

BK if u want to sell it...put me on your customer list :D

basically im a news trader straddle is my only way to trade the news...but i like the function that it correct the straddle value every time the price move before the news trigger which keep me on the safe distance from the bid/ask price,,,

if u modified it manually it would be quite troublesome coz of the execution time and need to do it one by one

thx again BK

Toothman

03-22-07 1:30pm

BurgerKing

Thank you very much for the effort you've put into this script. However I can't get it to stay loaded on my platform. I see it under my scripts in my navigator window . When I bring it up on my chart,set the time and click OK, I see no indication that it is on my chart(no Burger script details in the upper left hand corner) and my expert tab says "Burger script removed". Can you tell me what I'm doing wrong? Thank you.

Toothman

03-22-07 1:45pm

BurgerKing

I found my problem. I didn't have DLL imports checked in my expert advisors. Thanks again.

accrete

03-22-07 2:52pm

Hi BK, thanks for your insights and creation !

I'm going to test it out for Friday's news and beyond.

I have an "out of the box" (pun intended) question. I'm typically trade the London Open and usually place a chart alarm above/below the Asian range leading up to the L.O. I'm looking at what you've created here and wonder if i could just as easily include say a specific time after the L.O., maybe 08:20 London Time (?just an example) and it might work out as intended as initiating trades, yet they would not be based on news volatility, rather a market's open?

I hope that makes sense?

Cheers,
Thom

BurgerKing

03-22-07 3:01pm

Quote:

Originally Posted by **accrete** (Post 251221)
Hi BK, thanks for your insights and creation !

I'm going to test it out for Friday's news and beyond.

I have an "out of the box" (pun intended) question. I'm typically trade the London Open and usually place a chart alarm above/below the Asian range leading up to the L.O. I'm looking at what you've created here and wonder if i could just as easily include say a specific time after the L.O., maybe 08:20 London Time (?just an example) and it might work out as intended as initiating trades, yet they would not be based on news volatility, rather a market's open?

I hope that makes sense?

*Cheers,
Thom*

What you just described is called "box play". I believe there is pipboxer for just the case.

BurgerKing

03-22-07 3:14pm

There is a "minor" bug with the Trailing Stop functionality.

If the price is near the TakeProfit levels, it would not be able to place the Stops anymore..

Reason: It is not allowed to modify an order to set TakeProfit near the current prices.

BurgerKing

03-22-07 3:26pm

Quote:

Originally Posted by **radfox** (Post 251043)
it's a nice system but I miss there a function that can change SL to BE+1 or higher after successful execution...

Use the Trailing Stop functionality to bring Stop to BE point or higher. Once you saw it moved to

your desired level, delete the clock to stop everything and ride it to where you want.

accrete

03-22-07 3:29pm

Quote:

Originally Posted by **BurgerKing** (Post 251233)

What you just described is called "box play". I believe there is pipboxer for just the case.

Thanks for the reply BK, yup PB is out there, and has shown some traders a level of success and i appreciate all the work aparsai has put into that family of EAs. . . and i typically incorporate John Carter's "Box Play"...a very effective strategy.

What i thought of with what you've created here is that it reacts in real time to price...PB looks at a trading window that may or may not be relevant by the time a particular market "Open Range" is set. What i've seen in my study/testing of the breakout boxes is they may continue in a direction for several hours of the Asian, do a German Head Fake, come around and settle into a trend by 20m/30 m after London finally opens. An EA that looks back at a "window" prior to this typical moment in the "Open" might be fooled by the past data and take the wrong side of the market. Just a ramble.

I suppose i have nothing to lose but monopoly money so i'll check it out tonight anyway.

:)

BurgerKing

03-22-07 3:38pm

Quote:

Originally Posted by **accrete** (Post 251257)

Thanks for the reply BK, yup PB is out there, and has shown some traders a level of success and i appreciate all the work aparsai has put into that family of EAs. . . and i typically incorporate John Carter's "Box Play"...a very effective strategy.

What i thought of with what you've created here is that it reacts in real time to price...PB looks at a trading window that may or may not be relevant by the time a particular market "Open Range" is set. What i've seen in my study/testing of the breakout boxes is they may continue in a direction for several hours of the Asian, do a German Head Fake, come around and settle into a trend by 20m/30 m after London finally opens. An EA that looks back at a "window" prior to this typical moment in the "Open" might be fooled by the past data and take the wrong side of the market. Just a ramble.

I suppose i have nothing to lose but monopoly money so i'll check it out tonight anyway.

:)

I am personally facinated by this Box Play system.. I know the basic concept - which is more/less a break out system like Straddle but on a larger timeframe. I still however do not have full grasp of which time period to check though.. I was told to monitor the 2 hour window before London Open.

If I am not mistaken Amazing EA is written similar to a Box Play. It checks past data and set the entry points according to the volatility of this data.

Hmmm.. I think BurgerStraddleScript can be made to do a Box Play on large TimeFrame too.. You will need to play around with the Min,Ord and MaxDistances and longer SecModifyOrder...

sam1

03-22-07 3:42pm

need help

Can anyone please teach me how to save the script to my platform? This is my first time to save a EX4 file and I'm no tech savvy guy.... please help.

Here's what I did:

I click the attached script link BK gave.

Select "save".

Save it to the appropriate broker's file under experts > script.

So... what should I do next?

Do we need to compile the ex4 file?

I closed the platform and run it again, but the "burger straddle" script is nowhere to be found in the "scripts" under the "navigator window". Did I missed something there? Help from anyone will be greatly appreciated.

granpa

03-22-07 3:53pm

Hi SAM1



Hi Sam1...just drag it from navigator to your chart...

But my problem now..how to set the localtime...

me now at GMT+8, when i set it to 17:30...it shows 15:xx and my computer time is 11:xxpm

sam1

03-22-07 4:21pm

Thanks granpa for the quick response, but as I've said... there's no "burger straddle script" in my navigator window, so it's not possible to drag it to the chart.

Kabayan BK! please help! walk me through it please.....:p:

BurgerKing

03-22-07 10:47pm

Quote:

Originally Posted by **sam1** (Post 251308)

Thanks granpa for the quick response, but as I've said... there's no "burger straddle script" in my navigator window, so it's not possible to drag it to the chart.

Kabayan BK! please help! walk me through it please.....:p:

You must be the 2nd person I know who could not get it to show in the navigator window.

The 1st case, I told him to download/install a new broker and try putting BurgerStraddle on that. He got it to instal there. Once realized it work, he then uninstall/reinstalled his "live trading broker" platform.

Perhaps you should try doing just that.

BurgerKing

03-22-07 10:57pm

Quote:

Originally Posted by **granpa** (Post 251285)

But my problem now..how to set the localtime...

me now at GMT+8, when i set it to 17:30...it shows 15:xx and my computer time is 11:xxpm

Get the latest version v3. Everything is forced to use GMT+0 as time is directly fetched from the computer system; MT4 has several bugs with the time function.

sam1

03-22-07 11:56pm

Quote:

Originally Posted by **BurgerKing** (Post 251756)

You must be the 2nd person I know who could not get it to show in the navigator window.

The 1st case, I told him to download/install a new broker and try putting BurgerStraddle on that. He got it to instal there. Once realized it work, he then uninstall/reinstalled his "live trading broker" platform.

Perhaps you should try doing just that.

Thanks BK! I finally got it installed in my IBFX platform, but failed to install it to my NF platform, which is the platform I'm using for demo trade. hmm... strange...

Anyway, I'll give it a test later....

accrete

03-23-07 1:15am

I've spent the last two hours playing with this on the Gbp/Jpy pair just setting it to engage two to three minutes away from my current doodle time to check different settings. This Script is facinating...Good Work BK !!

I have a question on it's placement of orders. What i've seen several times is it will state (after coming up to the modify time zone) "[SellTicket too far]" the settings were the defaults (and it will occasionally do the same with mod settings). Then it will have two pending orders with current price showing in my example 232.00 Buy Stop 348.01 and Sell Stop 115.97 without printing any sell or buy stops on the chart near the current price.

here is an example:

Order /	Time	Type	L...	Sy...	Price	S / L	T / P	Price	Com...	Swap	Profit
317...	2007.03.23 04:02	sell	0.01	gbpjpy	231.79	231.94	231.49	231.68	0.00	0.00	11
Balance: 4 998.30 Equity: 4 999.23 Margin: 4.91 Free margin: 4 993.39 Margin level: 101778.45% 0.93											
317...	2007.03.23 04:27	buy ...	0.01	gbpjpy	347.58	0.00	0.00	231.68			
317...	2007.03.23 04:27	sell s...	0.01	gbpjpy	231.57	231.67	231.32	231.59			

I hope that makes sense?

Thom

Money Duck

03-23-07 1:52am

Thanks Burger King.

I have been doing this as well manually....I tried to take the DUALSTRADDLEOCO EA and set it up to make the dual pending orders. I got that far, but since I am just learning the programming that was it.

BurgerKing

03-23-07 4:15am

Quote:

Originally Posted by **accrete** (Post 251886)

I have a question on it's placement of orders. What i've seen several times is it will state (after coming up to the modify time zone) "[SellTicket too far]" the settings were the defaults (and it will occasionally do the same with mod settings). Then it will have two pending orders with current price showing in my example 232.00 Buy Stop 348.01 and Sell Stop 115.97 without printing any sell or buy stops on the chart near the current price.

here is an example:

Order /	Time	Type	L...	Sy...	Price	S / L	T / P	Price	Com...	Swap	Profit
 317...	2007.03.23 04:02	sell	0.01	gbpjpy	231.79	231.94	231.49	231.68	0.00	0.00	11
Balance: 4 998.30 Equity: 4 999.23 Margin: 4.91 Free margin: 4 993.39 Margin level: 101778.45% 0.93											
 317...	2007.03.23 04:27	buy ...	0.01	gbpjpy	347.58	0.00	0.00	231.68			
 317...	2007.03.23 04:27	sell s...	0.01	gbpjpy	231.57	231.67	231.32	231.59			

I hope that makes sense?

Thom

Please read my 1st post regarding how BurgerStraddleScript actually puts the BUY/SELL Stops.

Upon Modification Phase, Obviously, the pending orders are too far away and it will bring them nearer. Thus you are seeing the [xxxxTicket is too far]. This is all correct.

BurgerStraddleScript has several Phases:

1. Wait for SecStartOrder
2. Place the Orders
3. Wait for SecModifyOrder
4. Modify the orders until newstime
- 5 newstime
- 5a, wait for anthing to happen
- 5b, delete if nothing happened
- 5c, delete other other (OCO)
- 5d, trail filled orders

You have to know what phase BurgerStraddleScript is at so you will understand what it is doing. The

most difficult part perhaps for any non-programmer (even for programmer) to understand is Phase 2, Phase 4 part.

b-rock

03-23-07 7:57am

Settings

Hi BK,

Thanks very much for your generous script. I tried to test it out yesterday on the UK Retail Sales and it opened pending orders but then didn't trade so I'm not sure what went wrong.

Would you mind putting down your settings for how you would have it set up to trade something like yesterdays UK Retail Sales? I'm a little confused about all of the settings.

Also, what is the advantage of a script over an EA?

Thanks again,

-b

BurgerKing

03-23-07 9:51am

Quote:

Originally Posted by **b-rock** (Post 252129)

Hi BK,

Thanks very much for your generous script. I tried to test it out yesterday on the UK Retail Sales and it opened pending orders but then didn't trade so I'm not sure what went wrong.

Read:

Your computer's time should be SYNC. Otherwise, those orders might be deleted before news, or placed after the news.

AND PLEASE DONT TELL ME YOU SET SecModifyOrder to a very small number. I have explained this already!

Quote:

Would you mind putting down your settings for how you would have it set up to trade something like yesterdays UK Retail Sales?

I only change Lots and NewsTime. The other values are what I personally use.

If you want to know the effects of each variable, PLEASE change one number at a time! especially those TIME variables.

Quote:

I'm a little confused about all of the settings.

That is why you need to read the documentation/instructions I posted.
Secondly, Practice, practice, practice. I personally developed this script as early as August and it is now version 3c. I started it at 0.1; as a matter of fact, my personal version is now 3e. Please take the time to practice (of course on demo accounts) and dont say "ok i will try it tommorrow" (without even caring to test it first assuming you already know it all)....

Quote:

Also, what is the advantage of a script over an EA?

Thanks again,
-b

I posted the explanation already.

beton4x

03-23-07 11:08am

burger straddle script

Hello Bk i just opened a demo mql4 account
please how do i install and save this script so i can test it
Thanks

the bhoy

03-23-07 2:28pm

Quote:

Originally Posted by **beton4x** (Post 252282)
*Hello Bk i just opened a demo mql4 account
please how do i install and save this script so i can test it
Thanks*

Go to first post on page 2, save it in the scripts folder (path is metatrader4/experts/scripts), reopen your mt4 program, go to scripts folder, double click on the Burger Script icon, in the "common" tab check "allow DLL imports" and "allow live trading", the "inputs" tab allows you to change settings.

C'mon guys, this info can be found on beginner threads. Let's not hassle BK for simple stuff after he's shared this hard work.

kermut

03-23-07 2:49pm

a big appreciation hand shake

Hi BK,

I've always enjoyed reading your posts and appreciated the time you take in posting your research with each news item.

But this takes the cake. It is much appreciated, esp since you are sharing it for free. I do hope you don't charge for it in the future. Karma will reward you in much greater ways. Isn't it something like, you get 8 times in return what you give out!!

Anyway, a very appreciated piece of work.

Now, just got to go and open an account with an MT4 broker. LOL

Regards,
K.

Someone

03-23-07 7:10pm

Quote:

Originally Posted by **kermut** (Post 252475)
Hi BK,

I've always enjoyed reading your posts and appreciated the time you take in posting your research with each news item.

But this takes the cake. It is much appreciated, esp since you are sharing it for free. I do

hope you don't charge for it in the future. Karma will reward you in much greater ways. Isn't it something like, you get 8 times in return what you give out!!

Anyway, a very appreciated piece of work.

Now, just got to go and open an account with an MT4 broker. LOL

*Regards,
K.*

I would just like to second this...

Thankyou again for sharing this script with us you are very kind.

I banked 50 pips today on the news while i was out!

Great stuff

BurgerKing

03-23-07 9:47pm

50 pips on the HOUSING?

You were all too optimistic! but hey it did move more though!

Great choices of TP!

Daemien

03-24-07 12:21am

Hi Burger,

I just wanted to add my thanks for a great looking script!! I will be trying it out next week. I have two quick questions:

<deleted> answer was in script! ;)

Also, when you use this do you usually let it handle the whole shebang? How often are you interfering with the script and completing the trade yourself??

Thanks a bunch and I look forward to testing this out!

BurgerKing

03-24-07 1:12am

Quote:

Originally Posted by **Daemien** (Post 252842)

Also, when you use this do you usually let it handle the whole shebang? How often are you interfering with the script and completing the trade yourself??

Im a conservative straddle, so I usually have SL@ 5, TP @ 5~20 for normal news and 50 for NFP. At this values, game is over within 30 seconds and naturally i dont need to "interfere" nor do I have time to interfere. Its either go or bust for me.

Perhaps, I should be a little more aggressive and try with bigger TP. After all, there is a Trailing Stop function that will protect profit. Trailing Stop was a late addition so I personally havent used it in action, but I have seen videos of BurgerStraddleScript with Trailing Stop in action.

Daemien

03-24-07 2:31am

Thanks for the reply & information. I'm usually working during a lot of these news releases so am going to test it out in 'set & forget' mode...

Can you run more than one within MT? (does it use magic numbers)?

Thanks again,

Quote:

Originally Posted by **BurgerKing** (Post 252859)

Im a conservative straddle, so I usually have SL@ 5, TP @ 5~20 for normal news and 50 for NFP. At this values, game is over within 30 seconds and naturally i dont need to "interfere" nor do I have time to interfere. Its either go or bust for me.

Perhaps, I should be a little more aggressive and try with bigger TP. After all, there is a Trailing Stop function that will protect profit. Trailing Stop was a late addition so I personally havent used it in action, but I have seen videos of latest BurgerStraddleScript version in with Trailing Stop action.

beton4x

03-24-07 8:42am

Burger straddle script

Thanks it just installed late it is now there.

Quote:

Originally Posted by **the bhoy** (Post 252445)

Go to first post on page 2, save it in the scripts folder (path is metatrader4/experts/scripts), reopen your mt4 program, go to scripts folder, double click on the Burger Script icon, in the "common" tab check "allow DLL imports" and "allow live trading", the "inputs" tab allows you to change settings.

C'mon guys, this info can be found on beginner threads. Let's not hassle BK for simple stuff after he's shared this hard work.

BurgerKing

03-24-07 8:46am

Quote:

Originally Posted by **Daemien** (Post 252882)

Can you run more than one within MT? (does it use magic numbers)?

Only one Script (or EA) can run within one chart. If you want to run it on multiple charts of course you can: ie, chart 1 for GBP News @ 5:30AM EST, chart 2 for USD news @8:30AM EST, and then Chart 3 for USD News at 10:00AM EST..

You can even run it on the same pair for the same news albeit, I wont recommend this unless you want to commit financial suicide. Doing so will put you into "Trade Context Busy" penalty box.

The only magic is knowing/understanding which numbers to use.

beton4x

03-24-07 10:33am

Burger straddle script

Hello all

i was trying to compile a script, it showed an error message

"0 error(s), 0 warning(s) " but it didnt show where the error is, and the script is now displayed in the navigation window, please can some body advice me?

thanks

Daemien

03-24-07 12:48pm

That's exactly what I was hoping!! As they say.. sweeeet...! :)

Take care,

Derek

Quote:

Originally Posted by **BurgerKing** (Post 253004)

Only one Script (or EA) can run within one chart. If you want to run it on multiple charts of course you can: ie, chart 1 for GBP News @ 5:30AM EST, chart 2 for USD news @8:30AM EST, and then Chart 3 for USD News at 10:00AM EST..

You can even run it on the same pair for the same news albeit, I wont recommend this unless you want to commit financial suicide. Doing so will put you into "Trade Context Busy" penalty box.

The only magic is knowing/understanding which numbers to use.

schoe

03-24-07 12:51pm

BurgerKing. I'm going to give this script a try as well next week. I work during the day also so will leave it in set up in the morning and forget it until the evening mode.

I'm going to ask the crude questions that everybody wants to know but haven't directly asked you as yet I believe.

1. Have you made pips with it consistently?ie is it profitable
2. How many on average.
3. Have you had any problems with it not taking trades.

Many thanks for making it available its very professional.

Regards Schoe.

Quote:

Originally Posted by **schoe** (Post 253057)

BurgerKing. I'm going to give this script a try as well next week. I work during the day also so will leave it in set up in the morning and forget it until the evening mode.

I'm going to ask the crude questions that everybody wants to know but haven't directly asked you as yet I believe.

1. Have you made pips with it consistently?ie is it profitable

2. How many on average.

3. Have you had any problems with it not taking trades.

Many thanks for making it available its very professional.

Regards Schoe.

You cannot judge profitability/succes of this system on all brokers. You have to find the right one.

Profitable? Lets just say i managed to x5 my account since I started news trading last July. Of course there are losers too but the wins are more frequent and more pips.

Consistency comes from knowing how to trade a news. Review my Historic Charts. If you can understand those charts I have, you will see that winning chance is more than 70% and with some big news adding bonus icing on the cake. Each time I news trade, I can risk 5~10% of my account, but can win 15~25%. Do the math.

"I'm going to give this script a try as well next week."

Word of advice: Dont give it a try if you dont know what news trading is. It takes experiece to profit from news. If you havent news traded ever, then you should watch many news over for several months to experience how news trading works. It is inaccurate to judge news trading with a single news. You might experience a bad data and then you'd call it a loser system. OR you might experiece a 100 pip mover and suddenly call it Holy Grail. As for me even 10 pips of move is Holy Grail; this is why you need to review those Historic Charts to understand without having to experience how each news react. News Trading is not for the newbie. You can easily loose 50% of your money if you are careless. So if you havent news traded ever, WATCH AND LEARN! Again I repeat, you can shorten that learning curve if you review the historic charts.

Quote:

Originally Posted by **beton4x** (Post 253027)

Hello all

i was trying to compile a script, it showed an error message

"0 error(s), 0 warning(s) " but it didnt show where the error is, and the script is now displayed in the navigation window, please can some body advice me?

thanks

Ask that elsewhere. this is for Burger Straddle Script.

BTW. you answered your own question:

0 error(s), 0 warning(s) = no error = it didnt show where the error is because there is no error

beton4x

03-24-07 2:29pm

Burger straddle script

Hello All

just an opinion, why use oco, and cancel the other trade, what of whipsaw?

i think it is best to leave the other trade. if the TP of the triggered trade is hit, then the other trade can be canceled.

beton4x

03-24-07 2:30pm

Burger straddle script

Hello All

just an opinion, why use oco, and cancel the other trade, what if there is a whipsaw?

i think it is best to leave the other trade. if the TP of the triggered trade is hit, then the other trade can be canceled.

Kurka Fund

03-24-07 5:04pm

does anyone have a history of the news announcements and the price reaction.

I think that it would be useful to see the historic data on something like the NFP . . .

How many pips it moved after the announcement. ratio of pip movement to flux from forecast to

accual release numbers ect.

If anyone can get me a spreadsheet with the data i will crunch the numbers and post some targets that could help everyone trade these events more efficently.

tesla

03-24-07 5:59pm

Quote:

Originally Posted by **Kurka Fund** (Post 253150)

does anyone have a history of the news announcements and the price reaction.

I thin kthat it would be usefull to see the historic data on something the the NFP . . .

How many pips it moved after the announcement. ratio of pip movement to flux from forcast to accual release numbers ect.

If anyone can get me a spreadsheet with the data i will crunch the numbers and post some targets that could help everyone trade these events more efficently.

I think this work has already been done. If I recall, there have been some pretty detailed spreadsheets posted in the News Trading forum. In any case, a great place to start is the with "Historical Charts" posts (news trading forum) by none other than our very own BurgerKing.

If someone doesn't post a link or two to some spreadsheets by Monday, I'll see what I can't dig up.

BurgerKing

03-24-07 9:32pm

Quote:

Originally Posted by **beton4x** (Post 253088)

Hello All

just an opinion, why use oco, and cancel the other trade, what if there is a whipsaw?

i think it is best to leave the other trade. if the TP of the triggered trade is hit, then the other trade can be canceled.

This is all based on personal experience. I put the tools/features there, its up for the trader to decided to use it or not.

Heck, I even got request to autoclose positions depending on the data deviation. Hmmm...

Im currently reviewing this suggestion regarding BurgerStraddleScript fetching news feeds.. There is already a work on fetching calendar from FF (FFCAL); but unfortunately, FF's XML file (http://www.forexfactory.com/weekly_calendar.xml) does not have complete information. For instance, the upcoming NZD news does not have Estimates on the above mentioned xml file; nor does it publish the actual number either. Therefore, it is not useable for this purpose. Fetching the calendar.php however takes more bandwidth and highly unwelcome. We need another data feed. Anyone have sources?

Toothman

03-25-07 12:07am

BurgerKing

Forgive me if the answer to this question is obvious but what is the BuyLot2 and SellLot2 function in the script for? Should they be left at 0.0? Thank You.

Kurka Fund

03-25-07 2:15am

Let me know the specifics on what you need as far as data feed goes. I may have some solutions, but most are going to be subscription based.

Quote:

Originally Posted by **BurgerKing** (Post 253230)

This is all based on personal experience. I put the tools/features there, its up for the trader to decided to use it or not.

Heck, I even got request to autoclose positions depending on the data deviation. Hmmm...

Im currently reviewing this suggestion regarding BurgerStraddleScript fetching news feeds.. There is already a work on fetching calendar from FF (FFCAL); but unfortunately, FF's XML file (http://www.forexfactory.com/weekly_calendar.xml) does not have complete information. For instance, the upcoming NZD news does not have Estimates on the above mentioned xml file; nor does it publish the actual number either. Therefore, it is not useable for this purpose. Fetching the calendar.php however takes more bandwidth and highly unwelcome. We need another data feed. Anyone have sources?

BurgerKing

03-25-07 2:16am

Quote:

Originally Posted by **Toothman** (Post 253274)

Forgive me if the answer to this question is obvious but what is the BuyLot2 and SellLot2 function in the script for? Should they be left at 0.0? Thank You.

This is best explained using a "storyline":

Price starts at 1.9600 and your Straddle = Entry@1.9605, SL 1.9600, TP @1.9650. Upon release of news, price went strongly up to 1.9649, stalls, then quickly move down to 1.9580 within 15 seconds while you frantically tries to close it but kept getting requoted.

Obviously, you lost back there because price did not hit your TP and you kept requoted.

You could have used Trailing Stop to protect the profit. HOWEVER, what if broker failed to execute those trail stops? During news, brokers are slow, slow slow. Have you experience NorthFinance? Trail Stop could not protect you then.

To protect you, another set is placed to win enough pips to break even should 1st set fails....

Now you have:

BuyLot1 5, SL 1.9600, TP 1.9650

BuyLot2 5, SL 1.9600, TP 1.9610

if you run this on the above scenario, you will have Set2 win 5 pips and Set1 could win, could loose but you are assured you wont loose today.

I personally DONT use 2nd set. 2 sets is used for fast brokers.

BurgerKing

03-25-07 2:20am

Quote:

Originally Posted by **Kurka Fund** (Post 253302)

Let me know the specifics on what you need as far as data feed goes. I may have some solutions, but most are going to be subscription based.

Specifics: Authorization, Protocol

Subscription? Thats up to the trader to decide on their own.

wannabeatrader

03-25-07 3:49am

straddle

Hey BK!!!!

this thing is so freaken cool!!! never really used scripts before. You are the man. Can't wait til market open to see it in action. Thank you for your hard work.

the bhoy

03-25-07 9:10am

Quote:

Originally Posted by **BurgerKing** (Post 250937)

By default BurgerStraddleScript will check your inputted MaximumSpread valu by doing the following:

if (MaximumSpread < StopLoss) MaximumSpread = StopLoss - 1;

if (MaximumSpread < Spread) MaximumSpread = Spread;

This will ensure that it will run with the smallest allowable MaximumSpread to barely run the script; but should broker widens the spread after this check, then it will abort and record the reason in the "Experts" tab. But of course you can specify at the start your tolerated spread and script will not bring it down. You can verify this on the screen where MaximumSpread is displayed.

BK,

Just to confirm I've got my thinking right, say I want a stoploss of 12 pips and can tolerate the spread widening by 2 pips at newstime (but still keeping the s/l at 12 pips) should I enter the MaximumSpread as 14?

schoe

03-25-07 9:30am

Hi Bk. Thanks for the previous answer to my questions.

I'm running the script on demo.I've set the new one up for tonight for the NZD at 2345 hours. I've allowed DLL imports.

However the clocks went forward one hour in the UK last night and the clock time on the script showing on my charts is showing the time 1 hour behind the current UK time.

Will it still work or do I need to change something?

Thanks Schoe.

BurgerKing

03-25-07 1:28pm

Quote:

Originally Posted by **the bhoy** (Post 253390)
BK,

Just to confirm I've got my thinking right, say I want a stoploss of 12 pips and can tolerate the spread widening by 2 pips at newstime (but still keeping the s/l at 12 pips) should I enter the MaximumSpread as 14?

What you are saying is, "*Its ok for you to loose the very moment your position is filled?*"

WOW if I am your broker, I will throw a party just for you to keep you trading with me.

What you said is you can tolerate spread of 14, but still wants SL@12.... Hmm So how can you tolerate 14 spread when your SL is only 12?

BurgerStraddleScript only checks the spread widening BEFORE orders are filled. So if brokers kept widening the spread before the news, it is telltale signs that spread will balloon after the news. This is clear indication to ABORT!

BurgerKing

03-25-07 1:32pm

Quote:

Originally Posted by **schoe** (Post 253394)
Hi Bk. Thanks for the previous answer to my questions.

I'm running the script on demo.I've set the new one up for tonight for the NZD at 2345 hours. I've allowed DLL imports.

However the clocks went forward one hour in the UK last night and the clock time on the script showing on my charts is showing the time 1 hour behind the current UK time.

Will it still work or do I need to change something?

Thanks Schoe.

Let me guess, UK is now daylight savings time right?

AS I said, the BurgerStraddleScript follows GMT+0 (aka GMT) and NOT London. Of course London is also based on GMT+0 but London Time has daylightsavingtime!

So from now on, UK news is 8:30GMT instead of 9:30GMT

jimbo61

03-25-07 4:40pm

1 Attachment(s)

Quote:

Originally Posted by **Kurka Fund** (Post 253150)

does anyone have a history of the news announcements and the price reaction.

I thin kthat it would be usefull to see the historic data on something the the NFP . . .

How many pips it moved after the announcement. ratio of pip movement to flux from forcast to accual release numbers ect.

If anyone can get me a spreadsheet with the data i will crunch the numbers and post some targets that could help everyone trade these events more efficiently.

Here is a spreadsheet that helped me make some \$\$ on the "High Impact Releases" last week. I do not remember where I got it from.

the bhoy

03-25-07 4:47pm

Quote:

Originally Posted by **BurgerKing** (Post 253438)

What you are saying is, "Its ok for you to loose the very moment your position is filled?"

WOW if I am your broker, I will throw a party just for you to keep you trading with me.

What you said is you can tolerate spread of 14, but still wants SL@12.... Hmm So how can you tolerate 14 spread when your SL is only 12?

BurgerStraddleScript only checks the spread widening BEFORE orders are filled. So if brokers kept widening the spread before the news, it is telltale signs that spread will baloon after the news. This is clear indication to ABORT!

lol - hopefully I'm not THAT dumb.

No, just trying to understand the nature of the formula the script uses for MaximumSpread as I quoted in my previous post. If I set the MaxSpread to 7 (because my broker's cable spread is 5 i.e. 2 pips leeway) the text generated on the chart shows MaximumSpread: 11 (stoploss - 1). If the spread widens to 6 pips is the order cancelled?

Apologies if this is an obvious answer, just trying to figure it out before using it on live account.

Ta much

BurgerKing

03-25-07 7:03pm

Quote:

Originally Posted by **the bhoy** (Post 253516)

lol - hopefully I'm not THAT dumb.

No, just trying to understand the nature of the formula the script uses for MaximumSpread as I quoted in my previous post. If I set the MaxSpread to 7 (because my broker's cable spread is 5 i.e. 2 pips leeway) the text generated on the chart shows MaximumSpread: 11 (stoploss - 1). If the spread widens to 6 pips is the order cancelled?

Apologies if this is an obvious answer, just trying to figure it out before using it on live account.

Ta much

Ah.. thats clearer.. Let me check the codes...

BurgerStraddleScript will always abort if Spread (ASK-BID) is greater than MaximumSpread.

But there seem to be something wrong with the other part of the code that I originally thought it should be.

In your example, MaximumSpread was set to 7 and is clearly more than the current spread. But BurgerStraddleScript forced it to 11; it should not do this. Wait for the next release for the fix.

Another (minor) bug I noticed is that, sometimes an order would immediately close (either SL or TP), BurgerStraddleScript would not detect this properly and would not be able to OCO. At this point, simply ABORT (by deleting the clock). I noticed this last Housing data; my order was immediately closed at TP and I was wondering what happened until I took a look at "Account History". It went from a SellStop to Closed in an instant - that was fast money.

mniemiec

03-26-07 2:06pm

new home sales

Hey burger king the script worked great for me got 15pips thank you:)

the bhoy

03-26-07 2:22pm

new homes

17 pips on cable just now. Picture perfect straddle trade that one, no movement before, no whipsaws after - if only they could all be like that.....:rolleyes:

Actually set the t/p to 20 pips, wasn't aware the spread is taken into account - have to remember that for next time.

I remember from the AmazingEA there was an option for "time to stop modifying orders" in case the price surged while the orders were still being moved with the straddle. For tonight's release I set the time as 13:59:57 instead of the exact news time so as to avoid this scenario. Thoughts anyone?

BurgerKing

03-26-07 2:36pm

Quote:

Originally Posted by **the bhoy** (Post 254118)

17 pips on cable just now. Picture perfect straddle trade that one, no movement before, no whipsaws after - if only they could all be like that.....:rolleyes:

Actually set the t/p to 20 pips, wasn't aware the spread is taken into account - have to remember that for next time.

Spread is indeed taken into consideration.

Quote:

I remember from the AmazingEA there was an option for "time to stop modifying orders" in case the price surged while the orders were still being moved with the straddle. For tonight's release I set the time as 13:59:57 instead of the exact news time so as to avoid this scenario. Thoughts anyone?

What you did, moving the time to 13:59:57 would mean, it would stop modifying AT that time. I cant say if this is correct or wrong. Its all based on experience. As for me, i'd stick with exact time and have my computer's time sync with a world time. Of course, GBP and USD news could come in early - One GBP CPI comes to mind released 8 seconds early.. took my sell for profit, buy was adjusted down, price retraced hard, buy filled for a profit.. too.. LOL!

Again, some of these are Personal Experiences.

ssotiro

03-26-07 2:38pm

I tried the script today on three USD pairs (G/U, E/U and U/Y).
Results were simply excellent.

I used a demo Interbank account. I used the script yestrday during NZ news on my live NF account. I found that NF took a LONG time to process the orders, leading a a small loss.

Bottom line: I need to find a broker with fast execution. Script works. though. Period.

Thanks BurgerKing.

kermut

03-26-07 2:49pm

Hi the bhoy,

Which broker are you with?

I was using it on demo, and the orders seemed to get cancelled before they got hit. Not sure why, but have to a bit more experiementing to see what is happening.

Regards,
K.

BurgerKing

03-26-07 2:51pm

Quote:

Originally Posted by **kermut** (Post 254158)
Hi the bhoy,

Which broker are you with?

I was using it on demo, and the orders seemed to get cancelled before they got hit. Not sure

why, but have to a bit more experiementing to see what is happening.

*Regards,
K.*

Order deleted? Check your journal to check the time it was deleted.
Perhaps you have your "SecDeleteOrder" too short.

kermut

03-26-07 3:03pm

everything is default

1 Attachment(s)
Hi BK,

Everything has been left at default, except for lot size, trailing stop, sl distance etc.

Below is the what it said in the account history.

Looking forward to your feedback.

Regards,
K

saml

03-26-07 3:11pm

I caught 17 pips today. Price spike up 33 pips on cable after the news release, slowly climb up to 46 pips, still didn't close it til it retrace back to 17 pips.

Impressive script BK!

Someone

03-26-07 6:18pm

Trailing stop

BK

I traded the New Home Sales today and set everything up as i had to go out. I set a trailing stop of 20 pips with a traget of 50 pips but for some reason the trailing stop didnt work.

Price went up to give me 48 pips missing my take profit by 2 pips, it then retraced back almost to my entry point before going back up giving me 29 pips which is where i arrived home and closed it.

The trailing stop should have closed the position as it retraced, do you know any reason why it might not have?

When i checked the position there was no trailing stop set?

Thanks again BK for this great script.

S

guiomdetalle

03-26-07 6:57pm

Trailing stop issue

Hi BK,

Like Someone I had a TP of 50 pips and a trailing stop of 20 pips but the trailing stop didn't work.

Thanks for that wonderful script.:cool:

Guiom

BurgerKing

03-26-07 7:09pm

Quote:

Originally Posted by **kermut** (Post 254180)

Hi BK,

Everything has been left at default, except for lot size, trailing stop, sl distance etc.

Below is the what it said in the account history.

Looking forward to your feedback.

Regards,

K

According to this screen shot, those orders were perfectly OK.

You have 3+3 lots on either side. May I know your account's leverage?

6 lots would entail a margin of $6 * \$196000 / \text{Leverage}$. If your leverage is only 100:1, then you would have needed \$11.76K and is more than your account's balance.

Go to your "Account History" and enable "Comment" to see more details. I bet it will show "**deleted[no money]**".

BurgerKing

03-26-07 7:33pm

The trailing Stop bug has been mentioned days ago if you did not read it.

Anyways, for immediate concern, I have updated it to the latest version as can be downloaded on the 1st page.

BTW. Since I can now edit the 1st page, all versionsm instructions, info will be made on the 1st post. However, I am currently fully tied up adding some neat features into the script that I find no time to fully redo that page.

Whats in the next release?

Lets just say I am adding the FF Calendar (FFCAL) + News Result. So this way, you can better judge the strength of the move while it is happening.

I have done some Game BOT AI (aka Artificial Intelligence) programming in the past; let me see if I can make an Artificially Intelligent ForexBOT that can close or extend the TP based on the Deviation. Now this will be a challenge...

ssotiro

03-26-07 8:03pm

Quote:

Originally Posted by **BurgerKing** (Post 254399)
. Now this will be a challenge...

One that I'm sure you'll rise up to. The version I have been using is excellent. I would say perfect, but I guess you will surprise us.

Thanks a lot Burgerking for this wonderful tool.

Someone

03-26-07 8:10pm

Quote:

Originally Posted by **BurgerKing** (Post 254399)

The trailing Stop bug has been mentioned days ago if you did not read it.

Anyways, for immediate concern, I have updated it to the latest version as can be downloaded on the 1st page.

BTW. Since I can now edit the 1st page, all versions instructions, info will be made on the 1st post. However, I am currently fully tied up adding some neat features into the script that I find no time to fully redo that page.

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I have done some Game BOT AI (aka Artificial Intelligence) programming in the past; let me see if I can make an Artificially Intelligent ForexBOT that can close or extend the TP based on the Deviation. Now this will be a challenge...

Thanks BK, will look forward to your new version..

your the man..

S

Daemien

03-27-07 12:49am

Just wanted to say wow!!!

Made 60 pips with 2 lots on todays move (UJ)!!! I am not usually home to trade news so thanks a lot Burger!!!

D.

the bhoy

03-27-07 3:37am

Quote:

Originally Posted by **BurgerKing** (Post 254399)

Whats in the next release?

Lets just say I am adding the FF Calendar (FFCAL) + News Result. So this way, you can better judge the strength of the move while it is happening.

I have done some Game BOT AI (aka Artificial Intelligence) programming in the past; let me see if I can make an Artificially Intelligent ForexBOT that can close or extend the TP based

on the Deviation. Now this will be a challenge...

Wow. Sounds like Autoclick software, no?

Market is not always that logical though about reacting to sizes of deviations. Sometimes there's been none and I've watched the price shoot off. It will keep you out of a lot of nothing trades though. Thanks for sharing all this BK.

bochy

03-27-07 6:25am

Quote:

Originally Posted by **Daemien** (Post 254596)

Just wanted to say wow!!!

Made 60 pips with 2 lots on today's move (UJ)!!! I am not usually home to trade news so thanks a lot Burger!!!

D.

hi daemien

60 pips 2 lot on your live account ?

what is your broker?

thx

Pinggarcia

03-27-07 11:30am

Quote:

Originally Posted by **BurgerKing** (Post 254399)

Whats in the next release?

Lets just say I am adding the FF Calendar (FFCAL) + News Result. So this way, you can better judge the strength of the move while it is happening.

I have done some Game BOT AI (aka Artificial Intelligence) programming in the past; let me see if I can make an Artificially Intelligent ForexBOT that can close or extend the TP based on the Deviation. Now this will be a challenge...

Way to go, Kabayan!

Now, if only I can make this work on my computer. I gotta this it tonight on my demo account first.

PipStar

03-27-07 1:06pm

BurgerKing, geat work and congratulations on this wonderful script.

I see you prefer to place your straddle 5 pips from price but it seems a bit close to me. Price can easily spike 5 pips in a millisecond before news. Plus you have to give the broker server time to modify the order. So personally I prefer a bit further away than 5. The question is, how successful have you been with this 5 pip straddle in the sense that your order could have been executed before news due to the modify being too late because of server delay?

BurgerKing

03-27-07 1:11pm

Quote:

Originally Posted by **PipStar** (Post 255057)

The question is, how successful have you been with this 5 pip straddle in the sense that your order could have been executed before news due to the modify being too late because of server delay?

The only time THIS will occur is if the news came out early.
But heck, last time that occured I made double profit.

UK CPI last feb was released 8 seconds early. SellStop was filled and TPed. Script modified the Buy lower; price retraced hard. BuyStop was filled and TPed.
Double profit.

Other than this was NFP last Feb 4. But I still managed to win.

bochy

03-27-07 1:18pm

hello [BurgerKing](#)

please, what is your broker?

"fast broker"

thx

TSK

03-27-07 2:37pm

Re : Northfinance

Hi there

Anyone using NF experiences the minimum allowable entry of S/L and the OrdDist and MaxDist is 10pips? I had attempted to change it to <10 but it is not possible....

Thanks!

TSK

03-27-07 3:01pm

1 Attachment(s)

Hi

Anyone be so kind to explain what is going on in the below attached account history in my demo account?

Thanks!

BurgerKing

03-27-07 3:16pm

Quote:

Originally Posted by **TSK** (Post 255127)

Hi there

Anyone using NF experiences the minimum allowable entry of S/L and the OrdDist and MaxDist is 10pips? I had attempted to change it to <10 but it is not possible....

Thanks!

You cannot get OrdDistance less than the broker's minimum. Script makes sure you dont make an error here, and you scratching your heads asking why its not placing orders and come newstime BOOM 100 pips movement and you curse saying WTF Script did not work..

turbo_electric

03-27-07 3:54pm

Hey Burger,

I just wanted to say a big thank you for developing this incredible piece of software.

Beats every other News EA I've tried HANDS DOWN. The accuracy of it is spot on.

Respect dude, this is some remarkable stuff.

Toothman

03-27-07 8:32pm

Brokers won't be happy?

Have you guys had any trouble from your brokers (in real money accounts) trading News EA's like this one. This is a beautiful piece of work by BurgerKing but most of his trades are over in 30 seconds. Wouldn't most brokers consider this scalping ? I guess it would be good not to trade large lot sizes which would bring attention to yourself. Any suggestions?

accrete

03-27-07 8:49pm

My homework is going through the historic charts and figuring out some good S/L settings for myself with my particular broker (1worldFX), they certainly are quick enough that i can see, though this morning's US announcements took me out at the default 5pip S/L when it retraced about 10 pips then headed north for about 30. The script is certainly facinating to watch as it does it's dance about the price before the news.

...i missed the UK and Ero news as my net connection went down! waaaaaaa. had the scripts all ready to go and some tree fell on the lines or something. ,-(

:) Thom

TSK

03-28-07 1:25am

Re : Burger Scraddle Script

Hi BK

I still not sure my understanding on the script is correct.

Let's say the following entries have been made prior the order execution:

Buylot :1

Sellot : 1

Take Profit 1 : 20

Stop loss 1: 10

Tailing Stop1 : 15

MinDistance : 10

OrdDistance :10

Max Distance: 10

Max Spread : 9

SecStartOrder : 60

Secmodifyorder : 15

SecDeleteorder : 15

Sec Trailing time : 120

Based on the script entry, 60s before new release time the broker starts to place order. 15s before new time, the broker modify the order.

(a)This modified order ideally always be 10pips away from the current market price ???/(since the Mindistance=orddistance=Maxdistance =10).

(b)So, if the current market price is 1.9020, the broker will place 2 orders , one at 1.9010 and one at 1.9030????.

(c)Once the new release, if the buy order 1.9030 set in, within the next 15s from the new released time,the other order at 1.9010 will be cancelled ????

(d)The order at 1.9030 will also be cancelled if the neither S/L 1.9020 nor T/P 1.9050 has taken place within next 15s from the new relased time????

Or the order will be cancel if the ask price of 1.9030 is not able to achieve(but strange, I thought the broker has placed the order before 15s before the new release)?????

A lot of clarification needed here as it seems all my orders are not activated...I believe it is due to my entries...

(e) When my trailing stop and sectrailingtime been used in the above scenario?

(f) Is there any reationship between the maximum spread and orddistance????

Must the Orddistance always greater than maximum spread????

Is to ensure the broker collect their spread before execution of the order?if yes,why we need to consider the broker's spread before setting our target profit????

A lot of clarification needed here too....

Deeply appreciate your advices on the above silly questions

Toothman

03-28-07 2:33am

TSK

My orders were always getting cancelled until I increased the time on SecDeleteorder. 15 seconds isn't very long for an order to kick in if price moves too slowly.

ahendon

03-28-07 5:42am

thank you

Dude- what can we say? this is an extraordinary piece of work.

I thank you for all the work you did that we can see and all the work that you did that we will never

see.

I cannot wait to see what you cook up next.

thank you thank you thank you.

TSK

03-28-07 6:10am

Hi Toothman

So, the Secdeleteorder is referring to the time it takes to activate the delete actions on both orders?
Any recommendation on Secdeleteorder?

Thanks!

BurgerKing

03-28-07 7:17am

Quote:

Originally Posted by **TSK** (Post 255806)
Hi Toothman

So, the Secdeleteorder is referring to the time it takes to activate the delete actions on both orders? Any recommendation on Secdeleteorder?

Thanks!

This is dependent on what you THINK when the news will pop up.

1. If you think news is always on time, then 10~15 will do. *of course assuming your time is sync.
2. If you think news is always delayed (like iin the case of NZD news), then you can still have 10~15 seconds - BUT adjust the NewsTime to be a few seconds later... OR extend secdeleteorder to 20~30...

I reiterate, MAKE SURE your computer is sync to a world timer to the very second!

BurgerKing

03-28-07 7:25am

Quote:

Originally Posted by **Toothman** (Post 255670)

My orders were always getting cancelled until I increased the time on SecDeleteorder. 15 seconds isn't very long for an order to kick in if price moves too slowly.

I dont think so.. In my experience, prices always move within 5-10 seconds. IF it does not touch my entry prices immediately, and I hesitated further to delete em, im going to loose money on it.

If it moves slowly for you, either:

1) you have your entries too far such that, of course it would take more than 15 secodns to get there.

2) your time is not sync with the world time.

3) you are trading a news that is know to be delivered late.

4) **or plain the news suck!**

Again I repeat, I alway have SecDeleteOrder = 15; I really dont adjust this And I make sure my clock is always sync 5 mins before the news.

BurgerKing

03-28-07 7:46am

SURVEY:

Do you want NewsTime to be in

GMT

or

Your Local Time?

Some people are having difficulty converting time into GMT so i am giving you all chance to choose time in GMT or Your Local Time?

endy

03-28-07 7:54am

I would find it great if it was in my Local Time.

Quote:

Originally Posted by **BurgerKing** (Post 255841)

Do you want NewsTime to be in

GMT

or

Your Local Time?

Some people are having difficulty converting time into GMT so i am giving you all chance to choose time in GMT or Your Local Time?

ssotiro

03-28-07 7:58am

If it's not too much trouble, I too would prefer local times.

Although converting to GMT is no problem, it makes it easier, since I have my local time setting at the FF calendar and I can only tell by taking a glance.

mniemiec

03-28-07 8:11am

local please

turbo_electric

03-28-07 8:15am

It's better to stick to a standard guys. GMT is exactly that, so I suggest we leave it as GMT.

However, maybe BurgerK can have two time entries: EITHER GMT: (insert gmt time here) OR LOCAL: (insert local time here).

Where the user makes sure they select one. Then the script will act according to the one entered. I'm not a programmer, so I don't know how hard that is to implement. Anyway, just an idea. But I think a world standard (specifically GMT) is important.

accrete

03-28-07 8:17am

Gmt Please !! :)

GMT seems much more professional...even though i'm on the west coast of the US, i have my computer clock set to GMT. I do this for a handful of reasons one being if i get used to thinking of "Time" in GMT, i can trade from anywhere in the world and it will make sense to those i'm talking with and planning my calendar. I also use something called "ZoneTick" that places all the below on my task bar:



So no mater what my computer is set at i can figure out what is going on around the world as far as

time is concerned.

:) Thom

Quote:

Originally Posted by **BurgerKing** (Post 255841)

Do you want NewsTime to be in

GMT

or

Your Local Time?

Some people are having difficulty converting time into GMT so i am giving you all chance to choose time in GMT or Your Local Time?

mniemiec

03-28-07 8:38am

uk gdp

i made 15pips on this news event thank you bk:)

OwenT

03-28-07 8:44am

GMT please

I vote for GMT

many thx BK!

endy

03-28-07 8:44am

So have I :)

Thanks BK.

I actually put this script in two cable windows.

One I set to conservative small (sure) TP 15 pips but bigger position and the other one I kinda left open TP (put big TP) and made a position smaller and closed it manually when there was no followthrough.

Any thoughts are welcome.

Quote:

Originally Posted by **mniemiec** (Post 255882)
i made 15pips on this news event thank you bk:)

turbo_electric

03-28-07 8:52am

BK,

I tried this report on the UK GDP, but like 1 second before release, both orders were deleted. Weird. I think this is because I changed the "trailingtime" to zero seconds. I *presumed* it meant how many seconds you want the trailing stop to kick in. I know you said the TS doesn't work properly, but I had that setting saved in my preset from a couple of days back. Any ideas why the orders got deleted?

beton4x

03-28-07 9:02am

Burger straddle script

Quote:

Originally Posted by **BurgerKing** (Post 255841)
*Do you want NewsTime to be in
GMT
or
Your Local Time?*

Some people are having difficulty converting time into GMT so i am giving you all chance to choose time in GMT or Your Local Time?

I think FF time is ok, meanwhile, i dont like using secdelectorder, how do i disable it for a trade inwhich i dont want the order deleted?

jimbo61

03-28-07 9:06am

AWESOME!!!!

BK,

Great script.

I actually loaded this onto the GBP/\$ for this morning 7:30 GMT news even too.

I watched it do it's "Majic" right up to the point it "ABORTED"...Spread too wide.
Luckily I have a fast connection and I entered it manually and caught 70% of the dip.
I needed to widen the Max Spread setting to correct this problem. It was set to the default of 5.
I reloaded it on the EUR/\$ for the 11:30 GMT news event and widen the Max Spread to 6 on the EUR/\$ (normally 2 pips).
Thanks again for the hard work you put into it.
Let see how it does on the next run.

the bhoy

03-28-07 9:30am

Demo or live?

Hey guys,

might be an idea when we're posting results to state if you're on demo or live. There's a huge difference in execution and frankly demo results are meaningless (I've been guilty of this too).

If live, mention which broker you're using (problems or perfection) - it'll really help the community.

Cheers

mniemiec

03-28-07 9:38am

live interbank fx

uk gdp +15pips like i posted earlier

turbo_electric

03-28-07 9:42am

I've noticed that, if for example, the time for news has come, and the orders haven't been executed yet, and you go and delete one of the orders manually, then the other order automatically gets deleted as well.

Is this how it's supposed to be?

BurgerKing

03-28-07 10:24am

Quote:

I've noticed that, if for example, the time for news has come, and the orders haven't been executed yet, and you go and delete one of the orders manually, then the other order

automatically gets deleted as well.

Is this how it's supposed to be?

What you experienced is called OCO.. One order filled/removed/closed, the other is cancelled as well.

IF you disabled OCO, this wont happen.

Quote:

i dont like using secdelectorder, how do i disable it for a trade inwhich i dont want the order deleted

SecDeleteOrder = 1800

If nothing happened within 30 minutes, it will delete it. Likewise, you have the option to jump ship by deleting that Yellow Clock!

SecDeleteOrder = 0

It will exit the moment NewsTime elapsed. It wont Trail though.

So my recommendation is the 1st one with a large number.

mniemiec

03-28-07 12:36pm

durable goods orders

live on interbank fx +13 pips thanks bk

Pinggarcia

03-28-07 12:36pm

I set it for EU, GU, UC tonight, all at default setting.

But it did not trigger any buy/sell. Did I do it correctly?

turbo_electric

03-28-07 1:02pm

Just tried it again for the Durable goods, but same thing happened. The price started moving a few seconds before the official news time, and the modifying order couldn't keep up, but before 1 order

was filled, everything got deleted.

FraterFX

03-28-07 1:20pm

This is an awesome script, thanks very much. This is my first post at FF and, in fact, I joined just to be able to say a big thanks to BurgerKing!

I'm still learning and just practicing with microlots on my IBFX account, but so far, it works like a charm. 20 pips no problem on USD Durable orders this morning.

Thanks again, this is fantastic!

melpheos

03-28-07 1:20pm

hi Burger, i have tested your great straddle script on EUR/USD today and everything went fine (except the fact that the pair did not move at all but your script has nothing to do with that ^^)

we will have 2 more occasion today with Bernanke speech and Trichet speech ;)

sam1

03-28-07 1:23pm

Quote:

Originally Posted by **Pinggarcia** (Post 256086)
I set it for EU, GU, UC tonight, all at default setting.

But it did not trigger any buy/sell. Did I do it correctly?

Make sure that the "Allow DLL imports" box in tools> options> expert advisors is checked. And make sure that the time setting is GMT.

BurgerKing

03-28-07 1:29pm

1 Attachment(s)

Quote:

Originally Posted by **turbo_electric** (Post 256115)
Just tried it again for the Durable goods, but same thing happened. The price started moving

*a few seconds before the official news time, and the **modifying order couldn't keep up, but before 1 order was filled, everything got deleted.***

#1

I wonder if you have a slow broker.. In my end its doing well. Please post your Distances values.

#2

Its part of OCO. It may not wait for it to be filled. but the mere fact that it touched the entry prices, its considered filled.

#3.

Practice, practice, practice. Dont expect to be an expert straddle overnight. I am tutoring a niece to straddle news and even after 1 month of full teaching, she's still green. What more if you dont have a full time mentor?

Please go to your Account History, and enable Comment. Then come back here with the post. An example is shown.

Quote:

live on interbank fx +13 pips thanks bk

WOW.. I envy you people making more pips that I do... I just bagged 8 on that and leave with the money. Seems that the pupils are doing better than the master. :) thats good sign.

jimbo61

03-28-07 1:32pm

Quote:

Originally Posted by **jimbo61** (Post 255916)

BK,

Great script.

I actually loaded this onto the GBP/\$ for this morning 7:30 GMT news even too.

I watched it do it's "Majic" right up to the point it "ABORTED"....Spread too wide.

Luckly I have a fast connection and I entered it manually and caught 70% of the dip.

I needed to widen the Max Spread setting to correct this problem. It was set to the default of 5.

I reloaded it on the EUR/\$ for the 11:30 GMT news event and widen the Max Spread to 6 on the EUR/\$ (normally 2 pips).

Thanks again for the hard work you put into it.

Let see how it does on the next run.

First of all..this account is a LIVE account..no Demo here....

Looking like a good trade was about to happen on the opening tic.then immediatly (2 sec.) my SL was hit and threw me for a loss. (-\$40)

I should have know better to leave the SL @ the default of 5 on any EUR/\$ trades. Next time will be better. Will have to go with a 10-15 SL setting.

turbo_electric

03-28-07 1:32pm

1 Attachment(s)

This is what I'm seeing in the journal.

turbo_electric

03-28-07 1:39pm

1 Attachment(s)

Here are the enabled comments, BK.

PipStar

03-28-07 1:41pm

The main thing I like with this script is that it sort of enable you to relax before news time knowing that your straddle orders will be placed automatically. No need to stress out with manual entry orders. It worked well with Durable goods news although I collected a meagre amount of pips because the market retraced.

I notice the script has an expiry date. Does that mean that it will not work after 31st March?

PipStar

03-28-07 1:44pm

Quote:

Originally Posted by **turbo_electric** (Post 256175)

Here are the enabled comments, BK.

It says 'Cancelled by Dealer' so to me it looks like the order was cancelled by your broker. Could be interesting to know which broker this is.

beton4x

03-28-07 2:07pm

burger straddle script

Quote:

Originally Posted by **PipStar** (Post 256180)

The main thing I like with this script is that it sort of enable you to relax before news time knowing that your straddle orders will be placed automatically. No need to stress out with manual entry orders. It worked well with Durable goods news although I collected a meagre amount of pips because the market retraced.

I notice the script has an expiry date. Does that mean that it will not work after 31st March?

Hi. the script didnt work for me, trading durable goods today
my targer buystop was 1.3355, the current price was 1.3344. the orderdistance was 10pips, at 13:58:00 it showed on the chart that buystop was being placed. i watched the price moved to 1.3367, still the buy order was not placed, what was your price target?. the currency pair is eur/usd

BurgerKing

03-28-07 2:29pm

Quote:

Originally Posted by **beton4x** (Post 256216)

*Hi. the script didnt work for me, trading durable goods today
my targer buystop was 1.3355, the current price was 1.3344. the orderdistance was 10pips, at 13:58:00 it showed on the chart that buystop was being placed. i watched the price moved to 1.3367, still the buy order was not placed, what was your price target?. the currency pair is eur/usd*

??? 13:58:00???

Durable GOods was scheduled for 12:30!!!!
And dont tell me you set SecStartOrder = 0!

If you are clueless to what you are doing with the Time Settings (except NewsTime), PLEASE dont change them. Those numbers worked for fast and slow brokers. If you must (for the sake of knowledge) change them, ALWAYS change one number at a time in multiples of x2.. so You'd see how they affect the whole thing.. And please dont do that on live trading... try it even on non news times... And lastly, SYNC your computer with a world timer to the very millisecond!

#1. Enable Live Trading.

#2. Your broker dont like you to place orders minutes from the news.

#3. OR your broker widened the distance for EURUSD at that particular time. BurgerStraddleScript only checks the distance during startup - not on the fly. This way, it wont place it farther than necessary.

#4 lastly, when they are placed, they are placed WAAAAAY FAR from the current prices.. Wait for the Modification Phase to bring them closer.

Remember: to win, the movement should be at least:

Spread + Distance + TP

And the higher this number go, the less your chance of winning... The smaller this number the higher your winning chance. We cant do anything on the Spread and Distance; this is why conservative TP wins most of the time. . Fix Spread broker and not increasing the distance is a must. I heard that FXDD increases the distance from default to 15 pips away a few minutes before news (just like FXCM which requires you to place em 500 pips away...)

endy

03-28-07 2:33pm

BK, can you tell which broker you're using ?

BurgerKing

03-28-07 2:40pm

Quote:

Originally Posted by **turbo_electric** (Post 256175)

Here are the enabled comments, BK.

From that screen shot, it is obvious the problem IS NOT with burgerstraddlescript.

10 lots? Do you have enough money to trade 10 lots?

What is your leverage, and whats your broker's required margin?

Not having enough money can cause this problem too. ie, on my example, it was "no money", your broker may not say "no money" and give you no clear reason and just delete it anyways.. I dont need to ask who your broker is... its for you to sort it out.. but please be sensible!

COUNT YOUR MONEY before you even place the orders! Dont even considering putting 100 standard Lots with a \$100 account HOPING you can turn that money into \$10,000 this NFP... Please

count your money too!

MoneyMa\$ter

03-28-07 2:44pm

Adapt. Improve. Dominate.

Hearty Congratulations Mr. King!

I just read your entire thread. Sounds like you've got a mighty fine piece of work. Man have you come a long way. I remember when you first started news trading and first tried to straddle and your early posts and all the excuses you used to make for missing trades and the less than positive statements. Now you sound like a Winning Trader!!

Way to go BK. Keep up the excellent work and maintain that winning attitude.

turbo_electric

03-28-07 3:09pm

BK,

10 lots was only 3% of my account. I am very sensible when it comes to money. And I have manually placed pending orders myself before with the same broker (UGMFX). Whenever I manually place pending orders, it works, but with this script, it doesn't lol.

But, cool, i'll speak to them and see what they say.

Thanks.

Quote:

Originally Posted by **BurgerKing** (Post 256255)

From that screen shot, it is obvious the problem IS NOT with burgerstraddlescript.

10 lots? Do you have enough money to trade 10 lots?

What is your leverage, and what's your broker's required margin?

Not having enough money can cause this problem too. ie, on my example, it was "no money", your broker may not say "no money" and give you no clear reason and just delete it anyways.. I don't need to ask who your broker is... it's for you to sort it out.. but please be sensible!

COUNT YOUR MONEY before you even place the orders! Don't even consider putting 100 standard Lots with a \$100 account HOPING you can turn that money into \$10,000 this NFP... Please count your money too!

melpheos

03-28-07 3:50pm

was doing some work, forgot to put the script on EUR/USD for the Trichet speech...

Luckyliie there is news every day ^^

BurgerKing

03-28-07 4:08pm

Quote:

Originally Posted by **turbo_electric** (Post 256313)

BK,

10 lots was only 3% of my account. I am very sensible when it comes to money. And I have manually placed pending orders myself before with the same broker (UGMFX). Whenever I manually place pending orders, it works, but with this script, it doesn't lol.

But, cool, i'll speak to them and see what they say.

Thanks.

Interesting.. perhaps, this broker dont want news traders.
I am hearing the same with 1world.

You better call and ask with your broker why it was deleted... please post your reply as well..

aminhakim

03-28-07 4:13pm

nf

Quote:

Originally Posted by **PipStar** (Post 256184)

It says 'Cancelled by Dealer' so to me it looks like the order was cancelled by your broker. Could be interesting to know which broker this is.

That would be NorthFinance. This comment means that there's not enough money to cover the position. For all new northfinance users. 2 tips:

1. To calculate required margin, you do the following. For example, nzd/usd is trading at 0.7650. So you take the rate and multiply it by contract size and divide it by leverage.ex: $0.7650 \times 10000 (1 \text{ mini lot which is } 0.1 \text{ on the platform}) / 200 (\text{default leverage } 200.1 \text{ at northfinance}) = 38.25\$$

2. The maximum leverage for nf is 500.1 but you have to ask for it by contacting them, the default leverage is 200.1.

turbo_electric

03-28-07 4:32pm

Quote:

Originally Posted by **aminhakim** (Post 256396)

That would be NorthFinance. This comment means that there's not enough money to cover the position.

Dude, my broker aint North Finance. It's UGMFX. Plus, I was only risking at most 4% of my account.

Quote:

Originally Posted by **BurgerKing** (Post 256391)

Interesting.. perhaps, this broker dont want news traders. I am hearing the same with Iworld.

You better call and ask with your broker why it was deleted... please post your reply as well..

Just asked them. See what they say. There's nothing in the contract about not allowing news trading. Also, this is part of an email I received from them before I opened an account with them, I asked them about scalping, their response in blue:

a) Do you allow scalping?

Yes we do allow scaping

b) What are your spreads like during news releases?

Our spreads are fixed even during news time.

Anyway, I will wait for their response, and let everyone know what they say.

aminhakim

03-28-07 6:22pm

Quote:

Originally Posted by **turbo_electric** (Post 256411)

Dude, my broker aint North Finance. It's UGMFX. Plus, I was only risking at most 4% of my account.

Just assumed it was nf since I had many mt4 accounts and they were the only ones to display that message.

Just trying to help that's all.

kenmania

03-28-07 6:25pm

1 Attachment(s)

I tried this on my FXDD demo account this morning on euro and gbp. There was a short spike up on cable, which I thought was the actual release, so I closed the trade manually- a couple of seconds later it did another spike up...if I had realized what was happening I could have caught those pips too- probably doubled my profit.

I know it's nearly irrelevant information because it was on demo- but I was glad just to see I could make the script work on the first try.

Thanks a lot BK- I'll do a couple of more demo trades to make sure I have it down- then I'll go live.

p.s.- I left all of the settings at default, except I changed SecStartOrder to 45.

BurgerKing

03-28-07 9:53pm

1 Attachment(s)

Something to be added VERY soon!

AidanPryde

03-28-07 9:53pm

Hey BK!

I just wanted to thank u for this wonderful piece of software ..its really awesome...thank u very much and may freedom bless ya !

TSK

03-28-07 11:06pm

Re : Clock time

Hi BK

I was trying to use the script on the NZ current account Q/Q (new time 10.45PM- GMT+0)learlier but to my surprise the yellow clock is not longer sync with the GMT+0 time....it is indicated as 22.45 but PC clock is set in GMT+0.It worked perfectly last night

Please advise. Thanks!

TSK

03-28-07 11:10pm

Re : Time zone

1 Attachment(s)

Hi BK

Attached document for your reference.

BurgerKing

03-28-07 11:20pm

MT4 just released build 203 - WHICH supposedly fixed the Time Bug..

I dont know if it is related to your problem...

ie, when MT4 was bugged, BurgerStraddleScript forcedly fixed that.. but now MT4 is fixed, i dont know if the fix by BurgerStraddleScript unfixed it.. LOL..

Please bear with me as I investigate this..

TSK, its confirmed that the Time bug was fixed and Burgerstraddlescript fix is unfixed..

MT4 has fixed the Time problem..

I run a pool asking whether to use Local Time or GMT... seems like a deadlock..

Hmm... Perhaps I will use Local Time for the next release seeing that TIME is now fixed with MT4-

build 203...

Its more intuitive for experts and novice alike to use Local Time.

TSK

03-28-07 11:36pm

Hi BK

Is it possible to have both options of local and GMT time? Hope it is not too much of work for you for this request.

Personally, I prefer GMT+0...

jimbo61

03-29-07 3:46am

Same issue..not trading.

I had the same issue with the NZD news that i setup the to trade (5:45pm CDT). The order was deleted as soon as I entered it.

I did the forced upgrade on MT4 then tried a simulated run 3 time in DEMO mode.

Setting the NEWS TIME to GMT, it worked each time.

Going to give it a run again with tomorrows news releases.

PS...I allway prefer GMT to be the standard..

turbo_electric

03-29-07 7:43am

Quote:

Originally Posted by **jimbo61** (Post 257031)

I had the same issue with the NZD news that i setup the to trade (5:45pm CDT). The order was deleted as soon as I entered it.

Yep, precisely what happened to me. Check your comments to see if it says, "cancelled by dealer."

Quote:

Originally Posted by **jimbo61** (Post 257031)

I did the forced upgrade on MT4 then tried a simulated run 3 time in DEMO mode. Setting the NEWS TIME to GMT, it worked each time.

Going to give it a run again with tomorrows news releases.

It works fine in demo mode. In fact, it works fine live, outside news hours as well. It's just like 1 sec before the news, or 1 pip from being filled, bang - order closed. I got a reply email from UGMFX who said they are looking into it. Will keep you updated.

jimbo61

03-29-07 11:59am

Quote:

Originally Posted by **turbo_electric** (Post 257169)

Yep, precisely what happened to me. Check your comments to see if it says, "cancelled by dealer."

It works fine in demo mode. In fact, it works fine live, outside news hours as well. It's just like 1 sec before the news, or 1 pip from being filled, bang - order closed. I got a reply email from UGMFX who said they are looking into it. Will keep you updated.

I only said "Canceled" on both orders..not Canceled by Dealer.
I am going to run it at the 7:30 new release today and see if it works. If not I will contact IBFX about this. Had this happen a couple time last nigh on other trades too.

BurgerKing

03-29-07 12:03pm

1 Attachment(s)

Quote:

Originally Posted by **jimbo61** (Post 257374)

I only said "Canceled" on both orders..not Canceled by Dealer.

I am going to run it at the 7:30 new release today and see if it works. If not I will contact IBFX about this. Had this happen a couple time last nigh on other trades too.

I dont know what you people are experiencing and I could not help without seeing what happened..

I appreciate if you can do a video capture 10 seconds before news and 5 seconds after orders were "removed"... This would greatly help me know what you or the broker did..

Its working fine here. You and I are using the same Script version. So I expect the same thing with you as well (albeit the download version is limited to \$10 per pip trades on Live and unlimited for Demo).

Im still working on the News Feed feature... attached is the actual result from the US GDP news.

jimbo61

03-29-07 12:40pm

Quote:

Originally Posted by **BurgerKing** (Post 257380)

I dont know what you people are experiencing and I could not help without seeing what happened..

I appreciate if you can do a video capture 10 seconds before news and 5 seconds after orders were "removed"... This would greatly help me know what you or the broker did..

Its working fine here. You and I are using the same Script version. So I expect the same thing with you as well (albeit the download version is limited to \$10 per pip trades on Live and unlimited for Demo).

Im still working on the News Feed feature... attached is the actual result from the US GDP news.

Will do the vidseo capture later on.

The 7:30 USD GDP release was initiated but aborted due to SPREAD TOO WIDE. I adjusted the spread in the settings on the EUR/\$ for 6 pips (IBFX normal runs at 2 pip)

mniemiec

03-29-07 12:47pm

us gdp news

i managed to get out +3pips on my live interbank fx acct thanks bk:)

endy

03-29-07 12:57pm

That looks pretty cool BK !

Quote:

Originally Posted by **BurgerKing** (Post 257380)

Im still working on the News Feed feature... attached is the actual result from the US GDP news.

BurgerKing

03-29-07 1:12pm

Quote:

Originally Posted by **jimbo61** (Post 257405)

Will do the vidseo capture later on.

The 7:30 USD GDP release was initiated but aborted due to SPREAD TOO WIDE. I adjusted the spread in the settings on the EUR/\$ for 6 pips (IBFX normal runs at 2 pip)

6 Pips MaximumSpread and IBFX was wider than this?

Thats x3 already and they are wider than that?

Last time I traded at IBFX, they dont widen spread this much.. Lucky I got out before they widen this much.

atobev

03-29-07 1:55pm

I am use fxgts (fxsol) platform, can i be able to load BK script or only in MT4 platform.. help much appreciated... thanks

aminhakim

03-29-07 2:33pm

Quote:

Originally Posted by **atobev** (Post 257509)

I am use fxgts (fxsol) platform, can i be able to load BK script or only in MT4 platform.. help much appreciated... thanks

Only MT4

mohsen57

03-29-07 3:12pm

thank you bk for your hard work, this is really awesome gift and software, thank you and you really deserve great reward for this, thank you again.

endy

03-29-07 7:44pm

Hi BK,

I have question about a thing which happend to me today on GDP news.

I played the news with EURUSD. I opened two separate windows, one I set for fixed profit target of 10 pips and the other one I set to 100, so kinda let the thing run and see how far it can get.

I also got problem with TOO WIDE SPREAD.

Here comes the weird thing: the TOO WIDE SPREAD thing was only on one of EURUSD chart. The other one stayed tuned and later on was taken as the price moved on.

Could be some MT issue, or something else ? What do you think.

Someone

03-29-07 10:44pm

Live results

This week so far on a live IBFX account trading Cable.

+50 pips

+28 pips

-10 pips

+15 pips

TOTAL 83 pips

Still have Price Index tomorrow at 12:30 GMT

I just set the max spread to 10 and let it do its thing.

--- S ---

mniemiec

03-29-07 10:52pm

nzd/usd gdp news

I got +22 pip very nice on my live interbank fx thank you bk keep up the good work.just for people to know my settings are sl 20 tp 50 ts 10 max pips spread 20.Its woking very well if there is a nice spike it will catch it i love it.Next report is from jpy coming out at 7:30est.good luck to every one.:)

mniemiec

03-29-07 11:33pm

jpy cpi news

I traded lost 15 pips whipsaw i traded gbp/jpy i dont think its the script foul if the would be no whipsaw then it would be fine.Till tomorrow.:thumbsup:

MaXeY

03-29-07 11:49pm

Dev: -0.2

Move: None !

seems jpy news useless,, seems jpy gdp is the only mover.

Quote:

Originally Posted by **mniemiec** (Post 258030)

I traded lost 15 pips whipsaw i traded gbp/jpy i dont think its the script foul if the would be no whipsaw then it would be fine.Till tomorrow.:thumbsup:

jimbo61

03-30-07 12:07am

Quote:

Originally Posted by **MaXeY** (Post 258038)

Dev: -0.2

Move: None !

seems jpy news useless,, seems jpy gdp is the only mover.

This sucks.....:mad: ! Four News Items..all at the same time... and not even a move!

I set up the USD/JPY to trade 8 mini lots and left to go to the store.

Came back and the chart looks like it took a nap.

Oh Well...wanted to see this script "Do It's Thing".

Have to wait until the Friday morning News now.

mniemiec

03-30-07 12:17am

have enough **FREE MARGIN** to trade...
ie,
Free Margin > Lots X Margin per Lot

turbo_electric

03-30-07 1:21am

Ah well. Bring on April.

the bhoy

03-30-07 4:09am

Thanks for sharing - great results.

You say tp is 50. How do you manage your trades i.e. close out before tp is hit? Are you always at your monitor? How long do you wait on average before closing the trade?

Cheers

Quote:

Originally Posted by **mniemiec** (Post 258002)

I got +22 pip very nice on my live interbank fx thank you bk keep up the good work.just for people to know my settings are sl 20 tp 50 ts 10 max pips spread 20.Its woking very well if there is a nice spike it will catch it i love it.Next report is from jpy coming out at 7:30est.good luck to every one.:)

BurgerKing

03-30-07 5:17am

Trailing Stop is one of the last features I have added to BurgerStraddleScript. I personally do not use TS and have not tested it on live trades.

I appreciate if those people using DEMO accounts could try the Trailing Stop functionality and check if there are any bugs.

MT4 does not allow setting SL if the price is near the TP... I programmed the Trailing Stop function to "push" the TakeProfit away if the price is near the TP. In a way this is good because you can get more PIPs. But this may be bad as Trailing Stop would prevent price from hitting the TP. Therefore, once Script has moved the SL to your comfort level you can immediately abort and let price hits TP. Hmm... I think Trailing Stop should stop Trailing once Price is near TP...?? Your feedback is appreciated here.

News Feed is the last addition to the BurgerStraddleScript. It is not fast. But nonetheless helpful. Initially, it can be used to verify if your NewsTime and Currency Pair. If you were trading the CAD GDP this Mar30, you should see the CAD news on the chart. if you dont see it, it either implies you dont have the correct NewsTime nor do you have the correct Currency Pair.

Lastly, MT4 has fixed some major Time related bugs. Therefore, Time is now back in Local Time.

You can specify NewsTime as:

8:30

8:30:00

8:30:05

8:30PM

12:30GMT

2007.03.30 12:30GMT

But time will be converted back to LocalTime though...

mniemiec

03-30-07 6:12am

Yes im always by the monitor when i trade news.My trades are probably open not more than a few seconds after a spike i close the trades manually when my tp is not hit in that spike.

Quote:

Originally Posted by **the bhoy** (Post 258167)

Thanks for sharing - great results.when i trade the news im always by the monitor.

You say tp is 50. How do you manage your trades i.e. close out before tp is hit? Are you always at your monitor? How long do you wait on average before closing the trade?

Cheers

TSK

03-30-07 7:29am

Re : Script 3g

1 Attachment(s)

Hi BK

There seems to be 'time delay' between launching the 3g version script to have it appear on the screen.

I hit the 'ok' for the script at 07:14:38 but the script only appear on the screen at 07:15:24.Pls see attached.

Is this normal?

Thanks!

BurgerKing

03-30-07 8:18am

Its the amount of time it needed to fetch the calendar from FF. But this happens only once upon loading. Fetching the actual number is faster.

Umm... Almost 60 seconds??? You sure got a very slow internet connection... You can disable the NewsFeed by turning off the NewsFeed variable.

I am working on a newer version that would cache them for the whole week. This should speed things up Dramatically! After all, news of interest are Scheduled News...

OR

I can have a different Script that handles the NewsFeed altogether.. The current existing FFCal only publishes the schedule. I can write one that displays the result as well.

Pinggarcia

03-30-07 8:31am

Will the USD Core PCE Price Index m/m be a big news later? I will try to adjust the time from 15 seconds to 59 seconds to give it more time to react before it'll cancel out by itself later. Will use it in demo first, though.

Thank you, BK.

BTW, do I have to keep my computer "running" in order for this script to work?

MaXeY

03-30-07 8:38am

USD Core PCE Price most of time its not a good mover. but if it's deviate by 0.2 we can see good move.

Quote:

Originally Posted by **Pinggarcia** (Post 258290)

Will the USD Core PCE Price Index m/m be a big news later? I will try to adjust the time from 15 seconds to 59 seconds to give it more time to react before it'll cancel out by itself later. Will use it in demo first, though.

Thank you, BK.

BTW, do I have to keep my computer "running" in order for this script to work?

gioviforex

03-30-07 11:18am

Burger king i want say thanks for this fantastic system...you are a genius !!!

FraterFX

03-30-07 2:14pm

What does the newsfeed do, exactly? I don't note anything different in this script from the last version (other than the title and the change in variables in the setup.)

Am I doing something wrong?

jimbo61

03-30-07 2:50pm

Quote:

Originally Posted by **jimbo61** (Post 258049)

This sucks.....mad: ! Four News Items..all at the same time... and not even a move!

I set up the USD/JPY to trade 8 mini lots and left to go to the store.

Came back and the chart looks like it took a nap.

Oh Well...wanted to see this script "Do It's Thing".

Have to wait until the Friday morning News now.

..."Happy Happy...Joy Joy"...

FINALLY was able to get a trade to work. Made some \$\$\$\$\$.

EUR/\$ Core CPE plus Personal Spending Report.

I set the MaxSpread to 20 so I would not get aborted for not having a wide enough spread. TP 30, SL 20, Trail Stop 10.

Great script, now I need to work with it a little to fine tune the settings for each different news release.

TSK

03-30-07 4:31pm

Re : Interbank FX

Hi there

Anyone trade on US Chicago PMI via Interbank earlier? Any issue?

I ran into problem when the orders are not modified 15s before the new releasethus, no trade for me as the 1st order placed at 60s before the new time is really really far apart from the actual value....

Or 15s setting for Secmodifyorder is too short for Interbank???

Any feedback is good....

TSK

03-30-07 5:06pm

Thanks for sharing...great result

Quote:

Originally Posted by **jimbo61** (Post 258568)

...*"Happy Happy...Joy Joy"*...

FINALLY was able to get a trade to work. Made some \$\$\$\$\$.

EUR/\$ Core CPE plus Personal Spending Report.

I set the MaxSpread to 20 so I would not get aborted for not having a wide enough spread.

TP 30, SL 20, Trail Stop 10.

Great script, now I need to work with it a little to fine tune the settings for each different news release.

May I know what are your settings for mindistance,orddistance and maxdistance?

jimbo61

03-30-07 5:25pm

1 Attachment(s)

I just set it for 8,8,8. I will need to experiment with this. I think the Default of all 5's will get you whipsawed and going the wrong way.

Here is what I use for my guidelines.

gr8collector

03-31-07 1:16am

hi BK. thanks for the straddle!!! ill try it out next week.

I was wondering if there is a manual override for the news time. Yesterday, news that was set to come out at 7:30 (my time) actually came out a couple of minutes earlier. (around 7:28 my time).

If i knew that the news would be coming out at 7:28 a minute before (say 7:27) is there a way to one

click change the news time?

thanks again for the wonderful straddle.

BurgerKing

03-31-07 6:44am

Quote:

Originally Posted by **gr8collector** (Post 259025)

hi BK. thanks for the straddle!!! ill try it out next week.

I was wondering if there is a manual override for the news time. Yesterday, news that was set to come out at 7:30 (my time) actually came out a couple of minutes earlier. (around 7:28 my time).

If i knew that the news would be coming out at 7:28 a minute before (say 7:27) is there a way to one click change the news time?

thanks again for the wonderful straddle.

Came out earlier? Now thats wierd... I have it exactly occuring 8:30:00AM EST.

Ensure your clock is FULLY sync with a world time! Have I not fully mentioned this over and over?

But of course some news CAN come it early or late and this is why NewsTime can be set with resolution of a second as shown on the 1st page **6:45:05PM** if you think news will come late or **8:29:30** if news will come early... But honestly, HOW can you tell that news WILL come in early or late???? Knowing this is as good as knowing the actual data to come out...

TSK

03-31-07 7:56am

Quote:

Originally Posted by **jimbo61** (Post 258772)

I just set it for 8,8,8. I will need to experiment with this. I think the Default of all 5's will get you whipsawed and going the wrong way.

Here is what I use for my guidelines.

Agree, I used the default of all 5's at 2 separate ocassions and the trades went the wrong direction ...Thanks God that I was using demo account:p

Btw, where I can locate the mentioned guidelines in your previous quote...thankX

Quote:

Originally Posted by **BurgerKing** (Post 259152)

Came out earlier? Now thats wierd... I have it exactly occuring 8:30:00AM EST.

Ensure your clock is FULLY sync with a world time! Have I not fully mentioned this over and over?

*But of course some news CAN come it early or late and this is why NewsTime can be set with resolution of a second as shown on the 1st page **6:45:05PM** if you think news will come late or **8:29:30** if news will come early... But honestly, HOW can you tell that news WILL come in early or late???? Knowing this is as good as knowing the actual data to come out...*

ok. thanks BK. why does Ping call you kabayan?

i synchronized using Atomic clock sync. Will try the script on Cable next week. What are the settings that work best for you guys? spreads and distances, times? Im using interbankfx as broker.

can you still use local time or is GMT preferred?

thanks!!

WTB

03-31-07 12:46pm

Quote:

Originally Posted by **BurgerKing** (Post 258188)

MT4 does not allow setting SL if the price is near the TP... I programmed the Trailing Stop function to "push" the TakeProfit away if the price is near the TP. In a way this is good because you can get more PIPs. But this may be bad as Trailing Stop would prevent price from hitting the TP. Therefore, once Script has moved the SL to your comfort level you can immediately abort and let price hits TP.

Hmm... I think Trailing Stop should stop Trailing once Price is near TP...?? Your feedback is appreciated here

How about transforming the Trailing Stop feature into a BreakEven feature? I mean, most of the peeps use the Trailing stop on news trading to erase risk off the table. So how about a one-go B/E feature that moves stoploss to even at +5 or +10 pip? that way you wouldnt have the TP featured messed with.

1 Attachment(s)

My final intension for the NewsFeed is to provide the trader with "Deviation" indicator such that:

- 1) Trader has the information to decide and "delete" the orders immediately after the news, or let the Script do so, OR
- 2) should the deviation be a big surprise, have the Script to move the TP further away for bigger profit.

It seems that the initial NewsFeed integration "SUCK" because it slows down the script considerably to many users.

I am thinking of separating the NewsFeed logic into another script/EA/Indicator. This 2nd script could be made to run separately and independently from the BurgerStraddleScript.

1. I can make the NewsFeed to fetch news alone. or
2. Make it remove pending orders, change TP, or
3. simply fetch news, but pass the data back to BurgerStraddleScript and let the latter decide what to do with the deviation.

My thought is for the NewsFeed program to be of "less maintenance". As less maintenance, it should do only the simplest logic, fetching the news, nothing more. This way, you can have it running (as EA or Indicator) and leave it forever. Reviewing the FFCal done by Derkweis, I came up with my version as shown attached but more "bandwith" friendly than FFCal.

For the actual result, I cant rent a BB feed nor will I be allowed by BB to "republish" their Data. I do have TTN; perhaps I can decypher the TTN protocol and fetch the news from them, put the data onto a 3rd party website just to host these data (FF is currently bogged down during news), and the NewsFeed Indicator to fetch it from there..

endy

04-01-07 6:21am

Hi BK,

even though I am 100% sure you are pretty much capable of thinking this through on your own, I would like to add my 2 cents (20 pips :)):

IMHO, it is worth to incorporate the deviation-based-on-decision only if you have fast-enough news service.

I have no experience with TTN.

But in case I should choose between "let the script do everything for me (even though it might get slower)" and "get just info about news as soon as possible but don't bugg my script speed with it", I would choose the later.

I think if the script doesn't have the information when it is available on BB, it is not much worth later on, because price action is already done at that time.

Where I would find use of knowing the deviation is to decide whether to manually enter trade on retracement or not.

But again, this has nothing to do with straddle script, does it.

If it is possible, can you make a release of your script without news module (but with the "licence" as you stated it on the latest version)?

Or we can just use latest version with appropriate attribute set to False.

Quote:

Originally Posted by **BurgerKing** (Post 259436)

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Nice work Burger.

Boycie