

FOREX MAESTRO SOFTWARE



Mike Johnson

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One of the limitations of hypothetical performance results is that they are generally prepared with the benefit of hindsight. In addition, hypothetical trading does not involve financial risk and no hypothetical trading record can completely account for the impact of financial risk in actual trading. For example the ability to withstand losses or to adhere to a particular trading program in spite of the trading losses are material points, which can also adversely affect trading results. There are numerous other factors related to the market in general or to the implementation of any specific trading program, which cannot be fully accounted for in the preparation of hypothetical performance results. All of which can adversely affect actual trading results.

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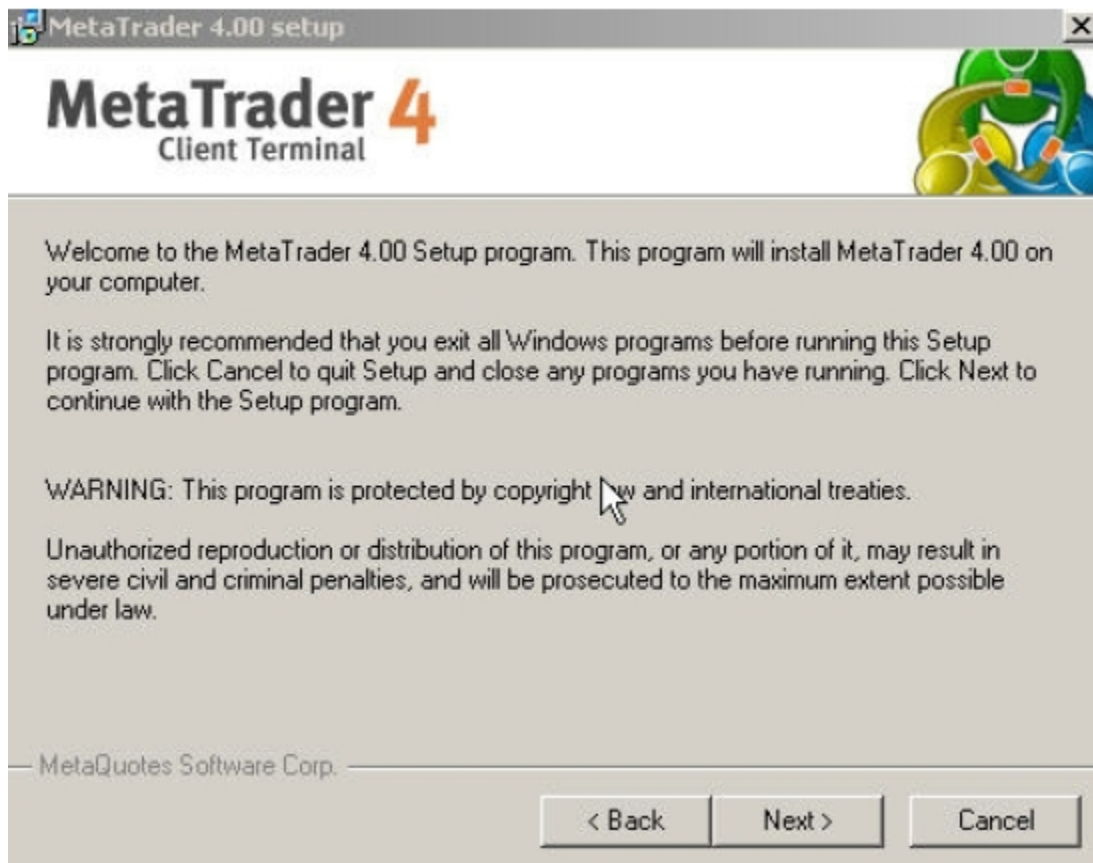
INSTALLATION MANUAL

Step 1. Install Meta Trader

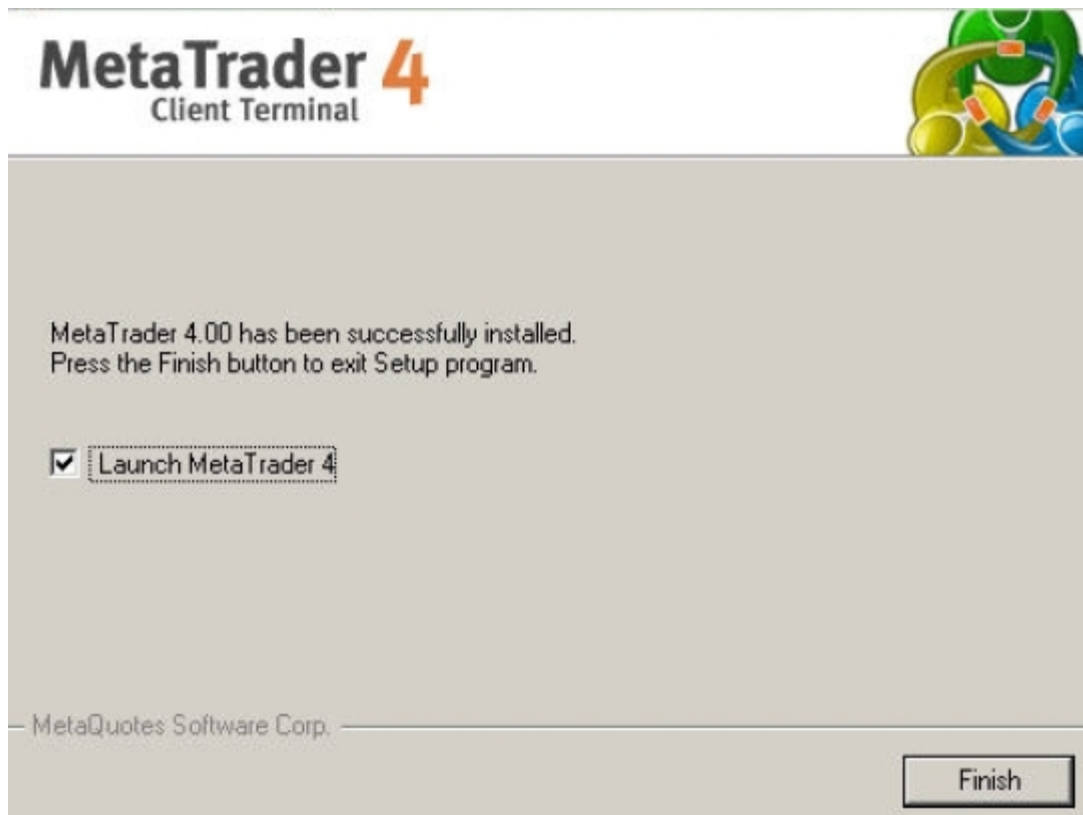
The Forex Maestro Expert Advisor was designed to run on Meta Trader 4 platform only. In order to use it, you have to install Meta Trader 4 first.

You can download it here

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



Follow the instruction on the screen to complete the set up



Once you are done, click on the check box to launch Meta Trader 4.

Step 2: Open a demo account

You will be asked for opening an account when running Meta Trader for the first time.

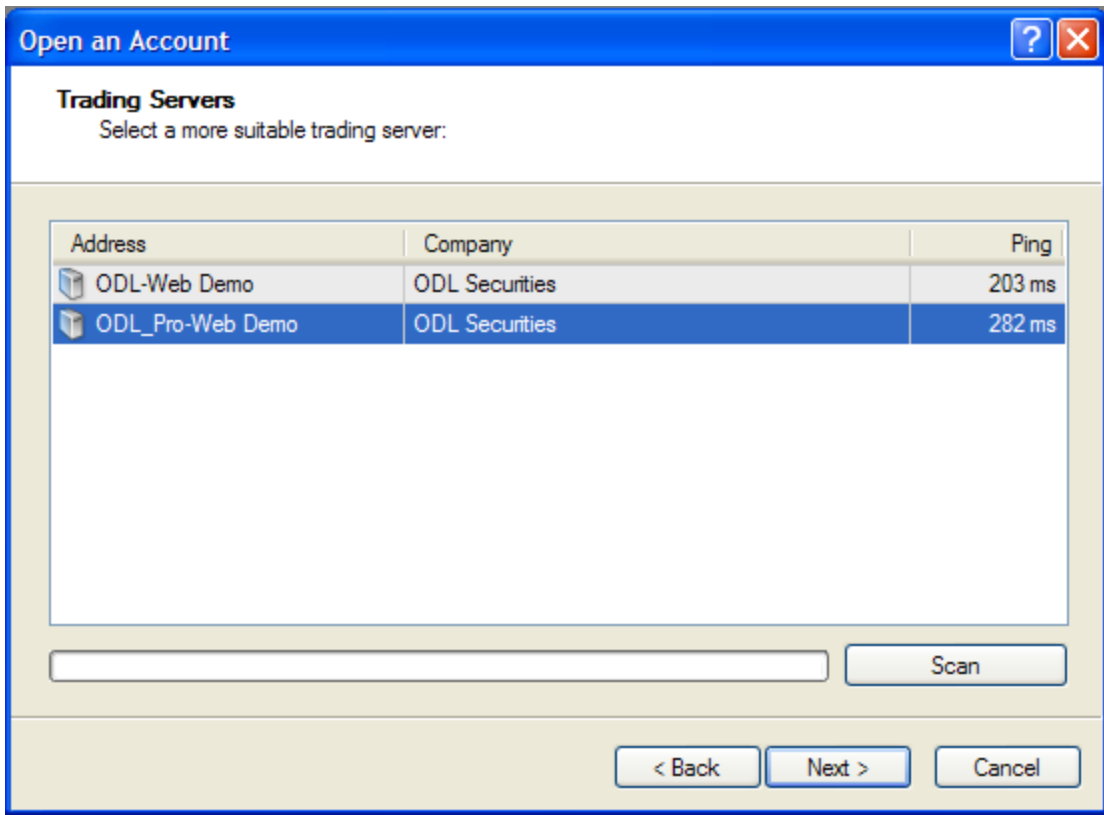
Open an Account ? ✕

Personal details
To open an account, please fill out all the following fields:

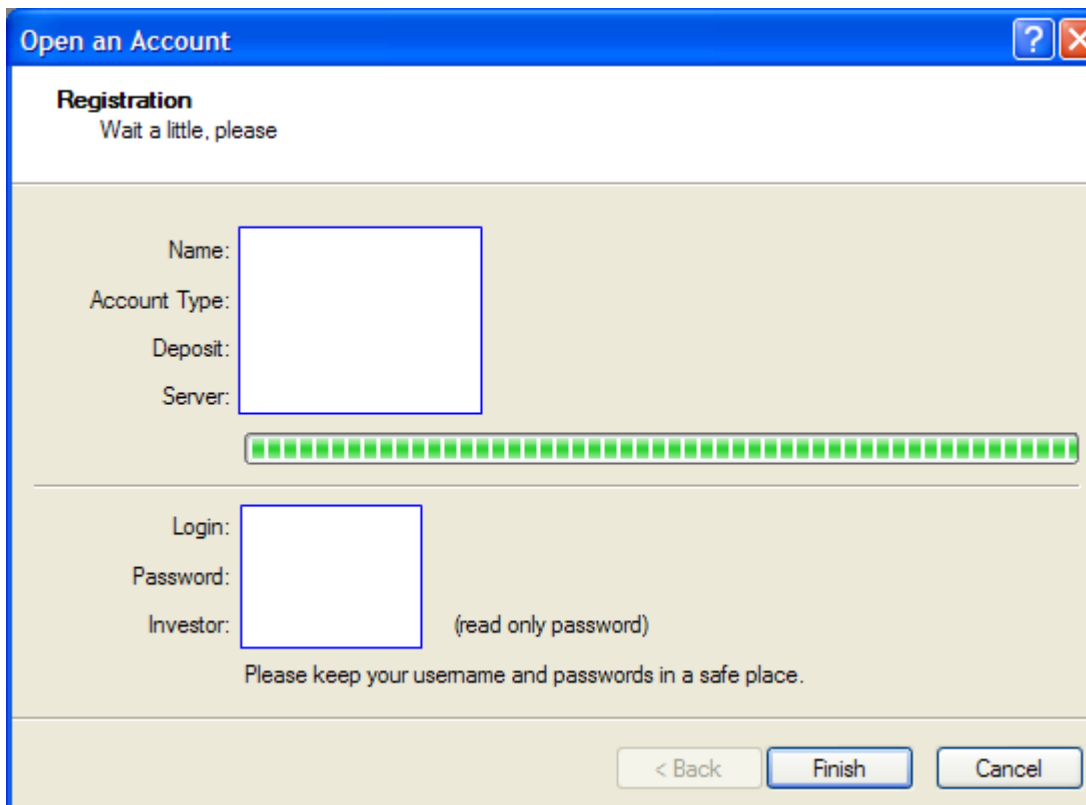
Name:	<input type="text" value=""/>	min 6 chars
Country:	<input type="text" value="United States"/>	<input type="text" value=""/>
State:	<input type="text" value=""/>	min 2 chars
City:	<input type="text" value=""/>	min 2 chars
Zip code:	<input type="text" value=""/>	min 3 chars
Address:	<input type="text" value=""/>	min 6 chars
Phone:	<input type="text" value=""/>	min 6 chars
Email:	<input type="text" value="name@company.com"/>	
Account Type:	<input type="text" value="forex-usd"/>	
Currency:	<input type="text" value="USD"/>	
Leverage:	<input type="text" value="1:100"/>	
Deposit:	<input type="text" value="5000"/>	

I agree to subscribe to your newsletters

Fill up all the necessary information to open a new account and Click Next to continue



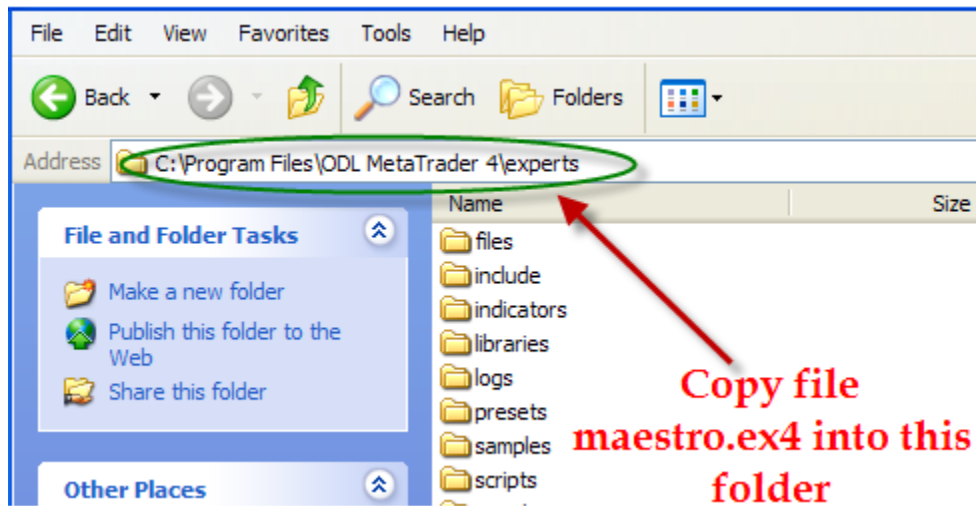
Choose your trading server and click next



Click finish button to complete your account registration process. Congratulations. You are done and ready to make profit

Step 3: Install The Forex Maestro Trading Software

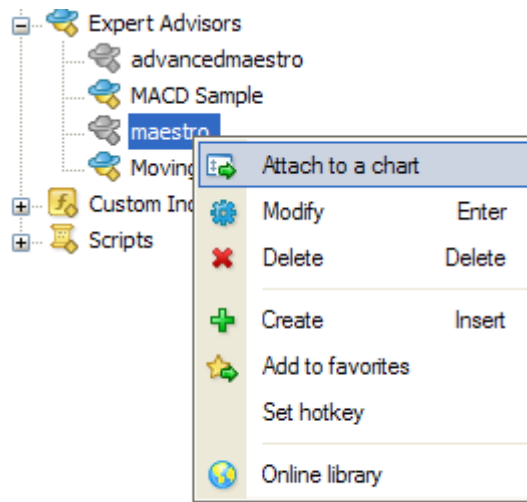
1. You need to close the Meta Trader if you are running it
2. Go to the place where you save **fxmaestrosoft.zip**, and extract it.
3. Go to the folder where you extract **fxmaestrosoft.zip** to
4. Copy the file **maestro.ex4** inside expert folder into to the 'expert' folder inside your Meta Trader folder



5. Start your Meta Trader and you're done

Step 4: Running The Forex Maestro Trading Software

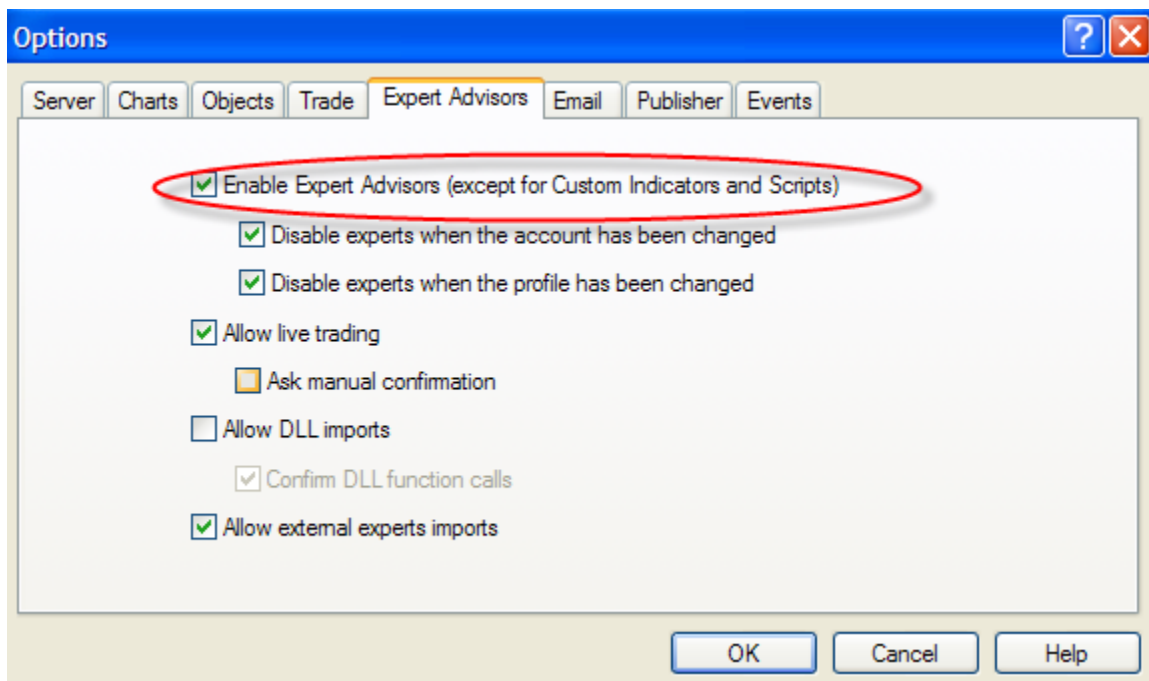
1. Launch Meta Trader if you haven't started it yet
2. Expand Expert inside the Navigator Panel
3. Right Click on the Maestro and choose attach to a chart (if you can not find the navigator panel, then go to **View -> Navigator** or press Ctrl + N)



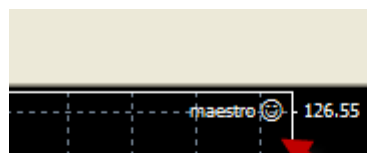
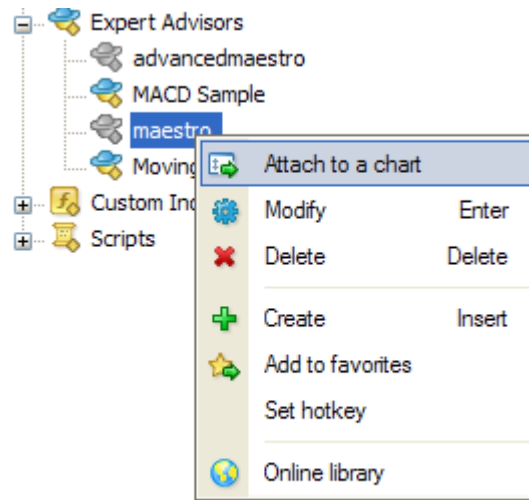
Step 5: How to make sure the Forex Maestro Software is running correctly

First, you have to make sure that, Meta Trade allows the EA to run

Go to **Tools -> Options** and enable Expert Advisors

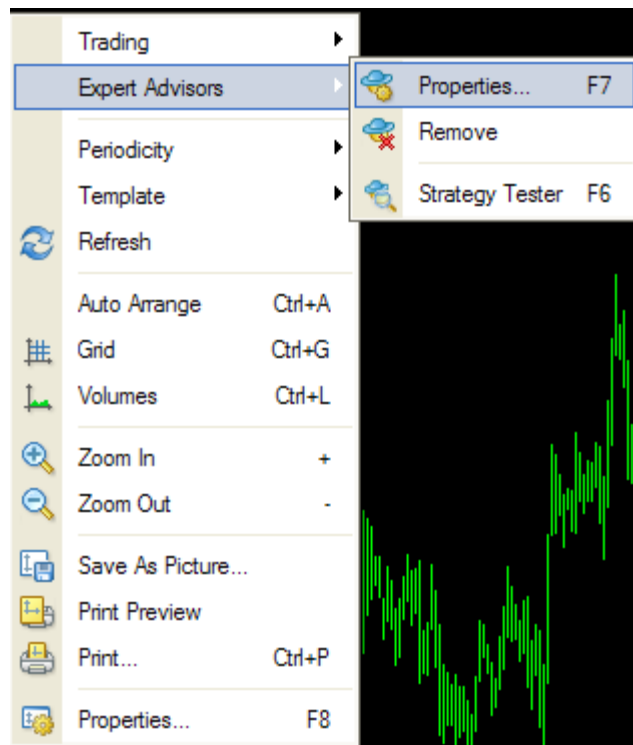


Expand the Expert inside the Navigator Panel and right click on Maestro and choose Attach to chart

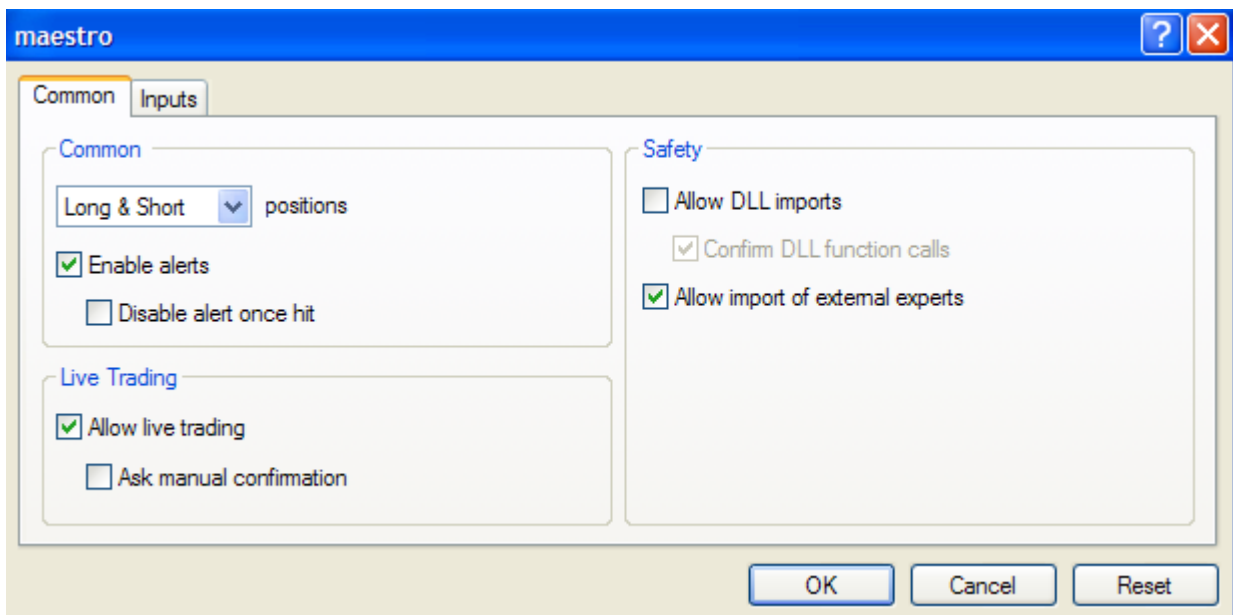


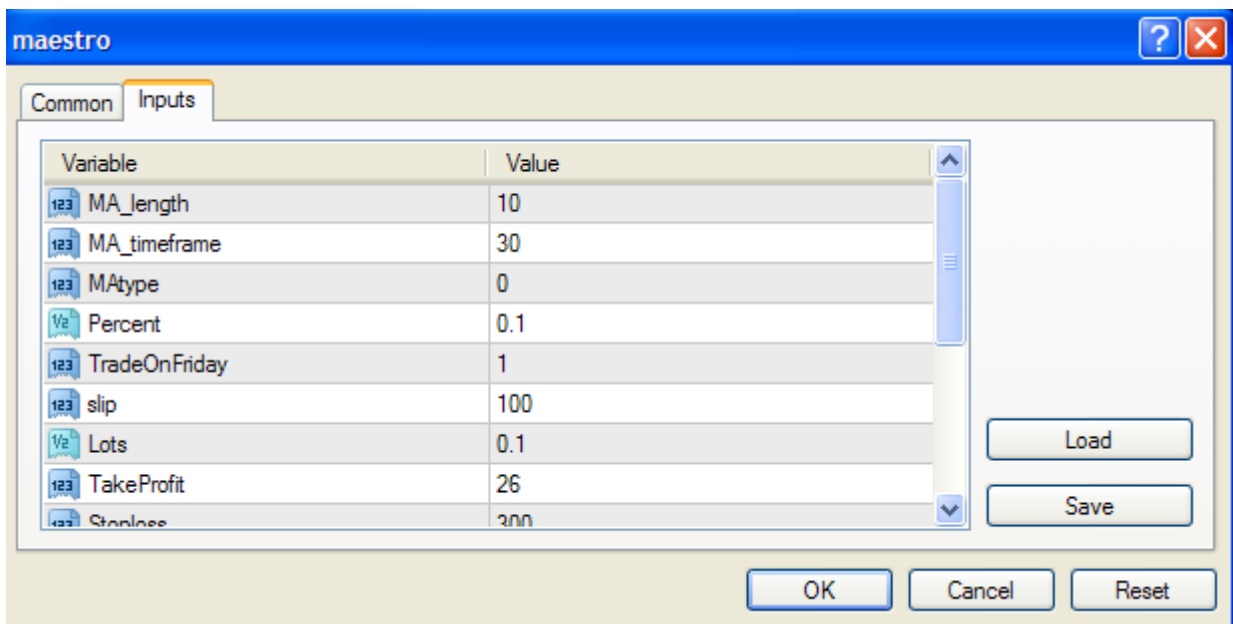
**Make sure you're
seeing a smiling
face**

Right Click on the Chart window and choose Expert Advisors -> Properties



Set the options, remember to allow live trading





THE SETTINGS

MA_Length: 10

We use SMA 10. You can change this value to any value you are interested in.

MA_timeframe: 30

We apply the SMA into 30-minute timeframe. 1440 for D1 charts etc...

MA_type: 0

The SMA 10 is applied to CClose

Percent: 0.1

A very important setting that has great impact on performance.

Small = many trades, many large positions.

Large = less trades, fewer large positions

TradeOnFriday: 1

0 means don't trade on friday.

1 means trade on Friday. Friday is often seen as a day that gives unrealistic moves.

Slip: 100

It's not always possible to get the exact price you want.

This setting allows Maestro to accept less perfect prices.

Don't set it too low because it can make you miss trades.

Lots: 0.1

Lot size for each opening trade.

Takeprofit: 30

Profit target for each trade

Stoploss: 300

Total loss on all open positions in pips

PipStep: 30

When the position goes against Maestro it starts buying to average the position to a better value. The value you enter here is how much the price must move to open a new position.

Increment Type: 0

When set at 0 it just uses the above mentioned PipStep. When set at something else it gradually increases the size of PipStep. The logic behind this is if Maestro needs to buy many lots the trend is strongly against us and will continue. So we can buy a bit later. That way we get better averaging and less positions.

GMT: 2

Your broker timezone.

DST: 0

0=Standard 1=Daylight Saving

Opening Hour: 0

ClosingHour: 23

Trade will open between these time.

These settings are already optimized using Interbankfx broker.

PLEASE NOTE: Actually, I recommend you only pay attention to FOUR settings:

Lots, Takeprofit, Stoploss, and Pipstep and leave the rest at defaults.

IMPORTANT: 6-Digit Forex Quotes and Maestro Expert Advisor

Many Forex brokers have started to offer 6 digit Forex quotes to via the MetaTrader 4 terminal recently. It has a lot of benefits for the scalping traders and opens up many new trading possibilities for others. But there seems to be a problem with almost all expert advisors that are applied to the MetaTrader 4 platform, which uses 6 digit Forex quotes instead of the more conventional 5 digit format.

What exactly is 6-digit Forex quote? For example, if you use Alpari UK as your broker, you might see this EUR/USD quote 1.26331. It's a 6-digit quote... whereas if you use other brokers that use the more conventional 5 digit format, this quote would be 1.2633.

So, if your broker uses 6-digit forex quote, you need to make the following changes in your Maestro settings:

Add a 0 digit at the end of your Takeprofit, Stoploss, and Pipstep values.

For example, change your **Takeprofit from 30 to 300**

Change your **Stoploss from 300 to 3000.**

Change your **PipStep 30 to 300.**

RECOMMENDED TIMEFRAMES:

Although Maestro robot can be run on many timeframes ranging from 1-minute to daily, I highly recommended you to use the robot on 5-minute, 15-minute and 30-minute only.

RECOMMENDED CURRENCY PAIRS:

I highly recommended you to use the robot on these 4 currency pairs:

EUR/USD, USD/CHF, USD/CAD, EUR/GBP