

Multi Purpose Trade Manager User Guide

This version of MPTM is an updated and trimmed version of the original, which is still available from [here](#). You will not find any of the basket management features contained within in the original apart from global closure and shirt protection, as we have brilliantly coded and dedicated basket management EA's:

- [Tommaso's simple allPairBasketManager](#).
- Paul's [Paul's Multi Pair Basket Manager \(MPBM\)](#)

MPTM manages open trades from a variety of sources, with a single instance of the EA running. You can also run more than one instance should it be impossible to set up a single one to perform the tasks you require.

Enter pips inputs as pips not points; MPTM makes the necessary adjustments for you. For example, you want a 30 pip trailing stop, you enter '30' not '300' if your broker is a 3/5 digit broker, or '3000' if your broker is a 4/6 digit criminal (they do exist, would you believe?)

The inputs:

- **The event timer:** MPTM is independent of the chart onto which it is loaded and does not wait for ticks sent to the chart. Instead, its functions are called by the Event Timer. MPTM can be told to call this event every x seconds to cut cpu usage, or in milliseconds (thousands of a second) where greater speed is necessary:
 - The minimum setting for seconds is 1, so that MPTM will perform its calculations once a second.
 - Setting it in milliseconds might be useful if you are using the global closure function.
- **Management style:**
 - You can tell MPTM to recognise trades that it is managing by:
 - Magic number.
 - Trade comment.
 - An individual order's ticket number.
 - Only the chart onto which MPTM is loaded.
 - A group of pairs entered by you.
 - All trades on the platform, regardless of their origin. This will over ride any of the other features that you enable.
 - You can combine different styles for example, magic number *and* trade comment.
 - **I am using Rene's News event monitor EA:** this tells MPTM that you have Rene's monitor EA running and to do nothing during an impending news release. Details and download at [Rene's event monitor EA that closes/disables trading](#)
- **Management times:** use these to avoid MPTM trying to make changes during times when you know the spread will widen dramatically – typically during a major news release and “roll over” time.
- **Stop loss manipulation:**
 - **Break even:** this tells MPTM to move an order's stop loss to its open price once a pre-selected pips profit level has been achieved, so that a retrace cannot turn a profitable trade into a losing one:
 - **Pips to break even:** the number of pips profit the trade must achieve before MPTM can move the stop loss to break even.
 - **Pips profit to lock in:** the number of pips to add to a buy trades stop loss

and subtract from a sell trade stop loss, to lock in a few pips profit.

- **For example:**
 - Pips to break even = 50.
 - Pips profit to lock in = 10.
 - You have a buy trade that reaches +50 pips. MPTM will move the order's stop loss to its open price plus 10 pips.
 - **ATR breakeven:** this allows you to use ATR to calculate your break even point:
 - **UseAtrBE:** turns this on/off.
 - **AtrTimeFrameBE:** your time frame for the ATR calculation.
 - **AtrPeriodBE:** the number of candles to use in the calculation.
 - **AtrShiftBE:** when to stop the calculation. 0 means *now*. 1 means the close of the previous candle. 2 means the close two candles ago etc.
- **Part-close at breakeven:** this allows you to close a fraction of the trade when the stop loss is set to break even. You can use this in conjunction with the jumping stop also, where MPTM will close your choice of the fraction of the trade to close at the first jump.
- **Jumping stop loss:**
 - Imagine you have a jumping stop of 30 pips on a buy trade:
 - At +30 pips, MPTM will add 30 pips to the stop loss.
 - At +60 pips, MPTM will add another 30 pips to the stop loss.
 - And so on.
 - **Only jump after break even has been achieved.:** this tells MPTM not to start jumping the stop loss until the stop loss has been moved to break even, using the break even function described above.
- **Trailing stop loss:** this is where the stop loss trails the market whenever it moves in favour of the trade:
 - There are two trailing stops available, with this input common to both:
 - **Only trail after break even has been achieved:** this tells MPTM to wait until the Break Even function has move the stop loss to break even.
 - **'Standard' trailing stop:**
 - Imagine you want a trailing stop of 10 pips on a buy trade and you are not waiting until the stop loss is at break even:
 - At +10 pips, MPTM adds 1 pip to the stop loss.
 - At +11 pips, MPTM adds another pip to the stop loss.
 - Etc
 - **Candlestick trailing stop:** this moves the stop loss to the close price of a previous candle, so long as this locks in extra profit.
 - **Candlestick time frame:** the time frame you wish to use for your trail.
 - **How many candles back to trail the stop:** how far back in time you want to look, for example with this set to 2 on the H1 time frame:
 - You have a buy trade open.
 - At the open of each new candle, MPTM looks at the close price of the H1 candle 2 candles ago.
 - MPTM will move the stop loss to this price so long as it is higher than the existing stop loss.
 - **Add a missing Stop Loss:** this is for the lazybones here – me, for instance. You can send a trade manually, then MPTM will insert a stop loss for you. Using ATR to calculate stop losses is popular, so I have included this feature. I am not going to explain the inputs – they should be obvious.

- **Hidden stop loss:** this is for those of you who suspect that your broker has criminal tendencies. Whatever stop loss you send with your trade, MPTM can hold a stop loss that is hidden from the broker. For example, your trade has a 'hard' stop loss of 100 pips but you want a *real* 20 pips stop loss; MPTM will close the trade at -20.
- **Take profit manipulation:** these features allow MPTM to send your take profit to an open trade without you having to do the calculations yourself. Here also you can use ATR for the take profit and can hide your 'real' take profit from your broker.
- **Daily order close hour:** this is for those of you who like to close all trades at the end of your own trading day. There are inputs to tell MPTM which trades to close/delete i.e. market trades/profitable trades etc. Each day has its own close hour – the instructions for use are in the inputs. Just remember to ignore your criminal's time and use your own local time.
- **Global order closure:** this tells MPTM to close all the trades it is managing once the overall profit reaches your chosen target in pips and/or cash:
 - **Use a cash take profit:** this tells MPTM to look for a target expressed in cash. You can use a 'hard' target or one expressed as a percentage of your account balance. You can also enter a description of your account currency so that it looks correct in the chart feedback.
 - **Use a pips take profit:** this tells MPTM to close the trades when the overall position profit reaches this target in pips. You can also have this target calculated as x pips per trade, for example:
 - 5 pips per trade.
 - You have 10 trades open.
 - Your global target is 50 pips.
- **Shirt protection:** we have a saying in the UK; “He gambled, and lost his shirt”. In other words, lost everything. MPTM has a global stop loss applied to the entire position, and will close all the trades it is managing if their combined loss reaches this stop loss:
 - **Maximum allowable cash draw down:** this the maximum acceptable draw down that you can tolerate before closing all trades. Do not worry if you forget to input this as a negative number; MPTM will convert it for you.
- **Hedging:**
 - This involves having buy and sell trades open at the same time.
 - You should not use 'panic' hedging where you merely open a hedge trade because you are panicking about a trade heading in the wrong direction; you end up in a mess. Go to [this post](#) to read a beautiful summary of the art of hedging. You should only open a hedge trade when your trading system generates an opposite direction signal.
 - **Imagine this scenario:**
 - You have a medium-term trading system based on the H4 time frame.
 - This system generates a buy trade. You know that the market will fluctuate and that the trade's profit will fluctuate with it.
 - You notice that your trading system generates a sell signal on a lower time frame – let's assume the M15. You know the market is going to fall before resuming its rise, so you enter a sell trade. You are hedged with both buy and sell trades open.
 - You continue to watch the M15 chart until your trading system generates a buy signal. You close the sell hedge and laugh all the way to the bank.
 - MPTM offers four hedging strategies; the first three use SuperSlope, HGI and Bob's H4 240 period moving average.:

- **SuperSlope:** this is Paul's wonderful indi available [here](#) if you do not already have it. You do not need it in your platform's indicator folder for MPTM to use it as Paul generously provided me with the code that allows EA's to make the calculations internally:
 - The market is getting stronger when SS is blue, so only trade long.
 - The market is getting weaker when SS is red, so only trade short.
 - The market is in transition when SS is white, so do not enter new trades and be prepared to close existing open trades.
 - **How MPTM uses the signals:**
 - MPTM finds an open buy trade and calculates that SS closed red on the previous candle and is still red *now*:
 - MPTM sends a sell trade with a lot size equivalent to that of the buy trade. The trade will have "Hedge for " plus the buy trade's ticket number in its Comment field.
 - MPTM will close the hedge trade when SS closed blue on the previous candle and is still blue *now*.
 - MPTM finds an open sell trade and calculates the SS is blue *now* and closed blue on the previous candle:
 - MPTM sends a buy trade with a lot size equivalent to that of the sell trade. The trade will have "Hedge for " plus the sell trade's ticket number in its Comment field.
 - MPTM will close the hedge trade when SS closes red again and is still red *now*.
 - **The inputs:** I am not going to explain these – you will understand them if you have used SS. Two things to note:
 - Make sure you select the appropriate time frame in the "SS time frame" input.
 - Make sure that your SsSlopeMAPeriod is correct for you. I use 5 because this cuts out the white periods but the indi default is 7.
- **HGI:** download the indi from [here](#) if you are unfamiliar with it. You do not need it in your platform's indicator folder for MPTM to use it as Thomas generously provided me with the code that allows EA's to make the calculations internally, using the HGI library. **You do need** the hgi_lib.ex4 file in your platform's Libraries folder – download it from post 1 in Bob's HGI thread.
 - **The inputs:**
 - **HGI time frame:** your chosen time frame for MPTM to look for HGI signals.
 - **Only use 'confirmed' signals:** this tells MPTM to look for signals that remained fixed at the close of the previous candle. MPTM will act immediately a signal appears if this input is set to 'false'.
 - **The remaining three** inputs are telling MPTM which of the signals to act upon i.e.
 - The large green/red trend arrows.
 - The blue wavy trend lines.
 - The yellow range wavy lines.
- **Bob's H4 240 moving average:** this acts at the close of each candle on the time frame you are using to calculate the moving average. The inputs do not need explaining. MPTM uses the moving average thus:
 - Market closed above the MA means buy only, so close sell hedge trades:

- Hedge sell trades with a buy.
- Market closed below the MA means sell only so close buy hedge trades:
 - Hedge buy trades with a sell.
- **Protective hedging:** this is a feature for those of you who keep trades open for long periods of time and want to hedge them over the weekend to protect against shocks. The inputs are the day and hour of that day to open the hedge, and the day and hour of that day to close the hedge. Use your own local time for the hour inputs, 24 hour clock. Here in the UK the defaults would:
 - Open the hedge at 21.00 on Friday night.
 - Close the hedge at 01.00 on Monday morning
- **Indicator-based individual trade closure:** MPTM can close individual trades using our favourite indicators.
 - These are:
 - SuperSlope.
 - HGI.
 - Bob's 240 H4 moving average.
 - They have their own individual inputs to keep them separate from their hedging counterparts; they close trades on the same basis that these indicators close hedge trades.

Potential for disaster

Take the greatest possible care with your hedging and individual trade closure inputs. Imagine this scenario:

- Your trading system generates a buy trade on the D1 and you have MPTM set to hedge when the H4 SuperSlope turns red.
- You have inadvertently left SS to close individual trades on the M15. You didn't mean to; you just forgot.
- H4 SS turns red so:
 - MPTM sends a sell hedge.
- But:
 - M15 SS is still blue and so MPTM immediately closes the sell hedge it just sent.
- Then the process repeats:
 - Again.
 - And again.
 - And again.
 - until the account is blown.

You have been warned.