

## MT4 EA Strategy

The strategy I want to automate is an opening breakout strategy that I have developed and been using for some time. It does not require any indicators. The requirements are only the input of some parameters and then the execution of the trade with stoploss and take profit within the parameters given. The inputs this EA will need are as follows:

1. Time frame: A start and stop time will be necessary. Personally I use the 45 minutes that the British and US markets overlap but I want to specify what start and stop time of the “opening Set” will be
2. Trade Buffer: This will be the number of pips above and below the opening Set” that price must move before a buy or sell takes place
3. Risk: This input will be a percent input based off the distance in pips between the start of the trade and the top of bottom of the “opening set”
4. Stop Loss and Take Profit: These 2 inputs will be in percent based off the risk
5. Trade Close Time: This is a time that I can choose that all trades will close regardless of status.

<b>Start Time</b>	(beginning of opening set)	<b>06:30</b>	Example Entry For Input
<b>Stop Time</b>	(end of opening set)	<b>07:45</b>	
<b>Buffer (in Pips)</b>	(distance from high and low of opening set)	<b>5</b>	
<b>Risk (in Percent)</b>	What percent of account to risk “1R”	<b>1</b>	
<b>Stop Loss (in percent of risk)</b>	% of “1R” willing to risk	<b>.5</b>	
<b>Take Profit (in Percent of risk)</b>	% of “1R” reward	<b>1</b>	
<b>Trade Close Time</b>	Time when all stops and trades close out	<b>14:00</b>	

In above example of input the “opening set” is defined as the 45 minutes between **06:30 and 07:45**. At 07:45 a buy and sell stop will be placed **5 pips** above and below the high and low of the “opening set”. The size of the trade will be based on **1%** of my account size based on number of pips from the trade to the high or low of the opening set (1R). Once price reaches the buy or sell a trade will be placed with a profit target that is equal to distance from trade to the high or low of the opening set (**1R**) and stop loss will be set at half the distance (**.5R**). At **14:00** any open trades close automatically and any but stops or sell stops remaining will be deleted



When “time stop” is reached, EA should measure the high and low of the “Opening Set” of candles then place Buy and Sell Stops above and below the set at the distance of the “Buffer”

The “Risk” (1R) will be in percent of account size and will be based on distance from trade buffer line to top or bottom of “Opening Set”



When price crosses the buy or sell stop a "Stop Loss" and "Take Profit" is set up. The stop loss and take profit will be set in "Input" as a percentage of "1R". The above has a stop loss of .5R and a take profit of 1R. The opposite buy or sell is deleted

Trade continues until take profit is hit, stop loss is hit OR "Trade Close Time" is reached. When "Trade Close Time" is reach all trades and stops are closed out whether a trade has been made or not. So after "Trade Stop Time" no trade is going and no buy or sell stops are active