

PTL ATR Strategy EA - Complete Settings Guide (REDONE)

Version 5.00 | Expert Advisor for MetaTrader 4

Indicator Settings

ATR_Periods = 100

Period for the ATR (Average True Range) calculation. Higher values = smoother bands.

ATR_MA_Periods = 55

Moving average period applied to ATR. This creates the midline.

ATR_MA_Type = MODE_SMMA

Type of moving average for ATR smoothing:

- **MODE_SMA** - Simple
- **MODE_EMA** - Exponential
- **MODE_SMMA** - Smoothed (default)
- **MODE_LWMA** - Linear Weighted

ATR_MultFactor = 3.0

Multiplier for ATR bands. Higher = wider bands.

PTL_SlowLength = 7

PTL Slow line lookback period (red/pink line).

PTL_FastLength = 3

PTL Fast line lookback period (green line).

Trade Settings

StopLossPips = 150

Fixed stop loss in pips (if `UseLocalSwingSL` is disabled).

UseTakeProfit = false

Enable/disable fixed take profit targets.

TakeProfitPips = 300

Fixed take profit distance (only active if `UseTakeProfit = true`).

UseLocalSwingSL = false

DYNAMIC STOP LOSS SYSTEM

When enabled, the EA ignores `StopLossPips` and instead:

- **For BUY trades:** Places SL below the lowest low of recent bars
- **For SELL trades:** Places SL above the highest high of recent bars

Why use this?

- Adapts SL to market volatility
- Avoids arbitrary fixed distances
- Respects market structure

How it works:

1. When a signal triggers, EA scans back `SwingLookbackBars`
2. Finds the extreme swing point (high/low)
3. Adds `SwingBufferPips` buffer beyond that swing
4. Places SL there (minimum distance = `MinimumSLPips`)

SwingLookbackBars = 7

How many bars back to scan for swing high/low (only if `UseLocalSwingSL = true`).

SwingBufferPips = 3.0

Safety buffer added beyond the swing point.

MinimumSLPips = 5.0

Absolute minimum SL distance to prevent too-tight stops.

Example:

- BUY signal at 1.1050
 - Lowest low in last 7 bars = 1.1020
 - Buffer = 3 pips
 - **Final SL = 1.1020 - 0.0003 = 1.1017**
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Exit Settings

UseBandExit = true

Close position when price touches the opposite ATR band.

For BUY trades: Close when price reaches upper band

For SELL trades: Close when price reaches lower band

BandExitOnWick = true

How band exit is triggered:

- **true** = Exit if even the **wick** touches the band (more aggressive)
- **false** = Only exit if **close price** crosses the band (more patient)

Recommendation: **true** for volatile markets, **false** for smoother trends.

UseSameDotExit = true

Second exit method:

- **BUY trade:** Close when another GREEN dot appears **AND** close is above midline
- **SELL trade:** Close when another PINK dot appears **AND** close is below midline

Purpose: Captures trend exhaustion signals.

Money Management

MoneyManagementType

Choose your position sizing method:

1. **MM_FIXED_LOT** - Always trade the same lot size
2. **MM_RISK_PERCENT** - Risk a % of account balance per trade
3. **MM_FIXED_AMOUNT** - Risk a fixed dollar amount per trade

FixedLotSize = 0.01

Lot size when using **MM_FIXED_LOT**.

RiskPercent = 1.0

Risk percentage when using **MM_RISK_PERCENT**

Example with 1% risk:

- Account = \$10,000
- Risk = \$100
- SL = 50 pips
- **EA calculates lot size to risk exactly \$100 on this trade**

FixedRiskAmount = 100.0

Dollar amount to risk per trade when using **MM_FIXED_AMOUNT**.

Trading Control

OneTradeAtATime = false

If **true**, prevents multiple simultaneous positions.

TradeLong = true

Enable/disable BUY trades (green dot signals).

TradeShort = true

Enable/disable SELL trades (pink dot signals).

MagicNumber = 123456

Unique identifier for EA's trades (change if running multiple EAs).

TradeComment = "PTL_ATR"

Comment attached to all trades.

CloseFriday = true

Auto-close all positions before weekend.

FridayCloseTime = "23:55"

Time to close positions on Friday (broker server time, HH:MM format).

Consecutive Loss Protection

Purpose: Prevents the EA from continuing to trade after a string of losing trades, giving you time to reassess market conditions.

UseConsecutiveLossFilter = false

Enable/disable the consecutive loss protection system.

MaxConsecutiveLosses = 2

How many consecutive losses before triggering a lockout.

Example: If set to **2**, after 2 losing trades in a row, EA stops trading until lockout conditions are met.

Important: Only counts losses from the **same direction** (only BUY losses OR only SELL losses). If you lose a BUY trade but then win a SELL trade, counter resets.

LockoutType

Three ways to unlock after hitting max losses:

1) LOCKOUT_TIME_BASED

Simplest method. EA waits a fixed number of hours before resuming.

Use when: You want a guaranteed "cooling off" period regardless of price action.

② LOCKOUT_HTF_DOT

EA waits for a **valid signal on a higher timeframe** in the same direction as the losses.

How it works:

- If you had 2 consecutive BUY losses → Wait for a valid GREEN dot signal on the HTF
- If you had 2 consecutive SELL losses → Wait for a valid PINK dot signal on the HTF
- Signal must meet **all entry conditions** (dot + price vs midline)

Use when: You want confirmation that market conditions have truly shifted before re-entering.

③ LOCKOUT_HYBRID

Best of both worlds. Unlock when **EITHER** condition is met:

- Time limit reached **OR**
- HTF confirmation received

Use when: You want flexibility - unlock quickly if HTF confirms, but don't wait forever.

LockoutHours = 4

Maximum hours to wait (applies to TIME_BASED and HYBRID modes).

HTF_Timeframe = PERIOD_M15

Higher timeframe to check for confirmation (applies to HTF_DOT and HYBRID modes).

Recommended settings:

- Trading on M1 → Use M5 or M15 for HTF
- Trading on M5 → Use M15 or H1 for HTF
- Trading on M15 → Use H1 or H4 for HTF

ClosePositionsOnLockout = true

What happens to existing open positions when lockout triggers:

- **true** = Close all positions immediately when lockout activates
- **false** = Let existing positions run, but don't open new ones

Recommendation: **true** if you believe losing streak indicates bad market conditions.

Aroon Trend Filter

Purpose: Only take trades when market is trending in the signal direction. Filters out choppy/sideways price action.

UseAroonFilter = false

Enable/disable Aroon trend confirmation.

How Aroon works:

- **Aroon Up** = Measures time since highest high (0-100%)
- **Aroon Down** = Measures time since lowest low (0-100%)

Trading Logic:

- **GREEN dot (BUY):** Only trade if Aroon Up > Aroon Down (confirms uptrend)
- **PINK dot (SELL):** Only trade if Aroon Down > Aroon Up (confirms downtrend)

Example scenario:

1. GREEN dot appears (BUY signal)
2. Price is below midline 
3. But Aroon shows Down = 85%, Up = 30% 
4. **Trade REJECTED** - Market is in a downtrend despite the dot

AroonPeriod = 21

Lookback period for Aroon calculation. Standard is 21-25.

ShowAroonInPanel = true

Display Aroon values in the info panel.

ShowAroonLines = false

Draw Aroon Up/Down lines on the chart.

Same Color Dot Lockout

Purpose: Prevents taking repeated signals in the same direction when price is in "extreme" zones (far outside bands). Forces price to "reset" before allowing the next signal.

The Problem This Solves:

Imagine you're in a strong downtrend:

- Price keeps making new lows
- GREEN dots keep appearing (trying to buy the dip)
- Each one results in a loss because trend hasn't reversed yet

Same Color Dot Lockout prevents this death spiral.

UseSameColorDotLockout = false



Enable/disable this protection system.

How it works:

ACTIVATION (Lockout Starts):

- **GREEN dots:** If a BUY signal occurs and the **entire bar** (OHLC) is below the lower ATR band
- **PINK dots:** If a SELL signal occurs and the **entire bar** (OHLC) is above the upper ATR band

When activated:

-  **Future signals of the SAME COLOR are blocked**
-  Opposite color signals are still allowed
- The lockout persists until "unlock conditions" are met

UNLOCK (Lockout Ends):

- Price action must show a bar that is **inside the ATR bands**
- Then the next signal of that color will unlock



TakeActivationTrade = false

Should the EA take the trade that TRIGGERS the lockout?

Example scenario:



1. GREEN dot appears, entire bar below lower band
2. This will trigger GREEN dot lockout

If TakeActivationTrade = false:

-  Skip this trade
-  Lock out future GREEN dots

- Result: **Zero trades taken, lockout begins immediately**

If **TakeActivationTrade = true**:

-  Take this trade
-  Then lock out future GREEN dots
- Result: **One "gamble" trade, then lockout**

Recommendation: **false** (conservative) or **true** (aggressive).




TradeUnlockSignal = false

Should the EA trade the signal that **UNLOCKS** the lockout?



Example scenario:

1. GREEN dots have been locked out
2. A GREEN dot appears with price inside bands (meets unlock condition)

If **TradeUnlockSignal = false**:

-  Lockout ends
-  Don't take this trade
-  Next GREEN dot will be tradeable

If **TradeUnlockSignal = true**:

-  Lockout ends
-  Immediately take this trade

Recommendation: **false** (wait for next signal) or **true** (don't miss the reversal).

WholeBarUnlock = true

How strict is the "inside bands" unlock condition?

- **true** = **Entire OHLC bar** must be inside bands (strict)
- **false** = Only **close price** must be inside bands (lenient)

Recommendation: **true** for cleaner signals.

ShowSameColorLockoutZones = false

Draw colored rectangles on chart showing lockout periods.

SameColorLockoutMaxHours = 24

Maximum time lockout can remain active (0 = unlimited).

Purpose: Prevents being locked out indefinitely if price never returns inside bands.

Example: Set to 24 means after 24 hours, lockout automatically expires even if price is still outside bands.

Daily Trading Hours

Purpose: Restrict trading to specific times of day (e.g., avoid low-liquidity Asian session, or only trade London/NY sessions).

UseDailyTradingHours = false

Enable/disable time-of-day restrictions.

DailyStartTime = "01:00"

When trading window opens (HH:MM format, broker server time).

DailyStopTime = "20:00"

When trading window closes (HH:MM format, broker server time).

Example:

- `DailyStartTime = "08:00"` (London open)
- `DailyStopTime = "16:00"` (NY close)
- EA only trades 08:00-16:00 broker time

CloseTradesAtDailyStop = false

What happens to open positions when stop time is reached:

- `true` = Close all positions immediately at stop time
- `false` = Let positions continue running overnight

AllowExitsDuringStopTime = true

Can the EA close positions outside trading hours?

- `true` = Exit rules remain active 24/5 (recommended)
- `false` = Even exits are disabled outside trading window

Recommendation: Keep this `true` to avoid being stuck in bad positions.

Daily Profit/Loss Limits

Purpose: Protect your account by stopping trading after hitting a daily loss limit or profit target. Prevents "revenge trading" and locks in profits.


UseDailyLimits = false

Enable/disable daily P/L limits.

DailyLossLimit = 100.0

Maximum loss allowed per day (in account currency).

When reached:


-  No new trades allowed
- Existing positions handled based on `LimitAction`

Example: Set to `100.0` means if you lose \$100 in a day, EA stops trading.

DailyProfitTarget = 200.0

Profit target for the day (in account currency).

When reached:



-  Goal achieved!
- EA stops trading (or closes positions based on `LimitAction`)

Example: Set to `200.0` means after making \$200, EA stops for the day.

LimitAction



What happens when limit is hit:

LIMIT_STOP_NEW_ONLY

-  No new positions
-  Existing positions continue running with normal exit rules

Use when: You want to lock in profits but let current trades finish naturally.

LIMIT_CLOSE_ALL

-  No new positions
-  **Immediately close all open positions**

Use when: You want to completely stop trading and secure your P/L.

ResetMode

When does the "trading day" reset?

RESET_BROKER_MIDNIGHT

Resets at broker server midnight (00:00).

Simple and automatic.

RESET_CUSTOM_TIME

Resets at a custom time you specify (see [CustomResetTime](#)).

Use when: You want to align with specific sessions (e.g., NY 5pm close).

CustomResetTime = "00:00"

Custom reset time if using [RESET_CUSTOM_TIME](#) mode.

Example: Set to "[17:00](#)" to reset at 5pm broker time.

CountFloatingPL = true

Include unrealized P/L from open positions in daily total?

- [true](#) = Daily P/L includes open + closed trades
- [false](#) = Only count closed trades

Recommendation: [true](#) for accurate risk management.

CountSwapAndCommission = true

Include swap and commission in P/L calculations.

Recommendation: `true` for realistic P/L tracking.

AlertOnLimitHit = true

Show popup alert when limit is reached.

PlaySoundOnLimit = true

Play sound alert when limit is reached.

LimitHitSoundFile = "alert2.wav"

Sound file to play (must exist in `terminal_directory/sounds/`).

SendEmailOnLimit = false

Send email notification when limit is hit (requires email setup in MT4).

SendPushOnLimit = false

Send push notification to mobile app when limit is hit.

ShowDailyPLInPanel = true

Display daily P/L section in the info panel.

Visualization Settings

ShowATRBands = true

Draw ATR midline and bands on chart.

ShowPTLLines = false

Draw PTL slow/fast lines on chart.

ShowPTLArrows = true

Show green/pink arrow dots (entry signals).

ShowTradeInfo = true

Display info panel with real-time status.

DrawingMode

How much historical data to draw:

DRAWING_ROLLING_WINDOW

Only draw the most recent **DrawBarsBack** bars.

Use when: You want a clean chart with limited history.

DRAWING_ACCUMULATE_ALL

Draw everything from the beginning of time.

Use when: You want complete visual history (may slow down on long charts).

DRAWING_ACCUMULATE_LIMITED

Draw everything, but delete oldest objects when limits are exceeded.

Use when: You want history but with performance safeguards.

DrawBarsBack = 100

Number of bars to show in ROLLING_WINDOW mode.

MaxDrawingObjects = 50000

Maximum chart objects before cleanup (ACCUMULATE_LIMITED mode).

MaxDrawingDays = 14

Maximum age of objects in days before deletion (ACCUMULATE_LIMITED mode).

ShowTradeLines = true

Draw lines connecting entry to exit for each trade.

LineColorMode

How to color trade lines:

COLOR_BY_DIRECTION

- BUY trades = `BuyLineColor`
- SELL trades = `SellLineColor`

COLOR_BY_OUTCOME

- Wins = `WinLineColor`
- Small losses = `SmallLossLineColor`
- Stop loss hits = `SLLossLineColor`

Recommendation: `COLOR_BY_OUTCOME` for instant visual performance feedback.

Pip Detection System

Purpose: Automatically detect the correct pip value for your broker's symbol naming conventions (especially important for Gold, Indices, Crypto).

UseAutoPipDetection = true

Enable intelligent pip detection.

How it works:

- Analyzes symbol name (XAUUSD, EURUSD, US30, BTCUSD, etc.)
- Detects number of digits
- Calculates appropriate pip value

Example detections:

- EURUSD (5 digits) → 0.0001
- USDJPY (3 digits) → 0.01
- XAUUSD (2 digits) → 0.1
- BTCUSD (2 digits) → 1.0
- US30 → 1.0

PipValueOverrides = ""

Manual pip value overrides for specific symbols.

Format: `"SYMBOL1:VALUE, SYMBOL2:VALUE"`

Examples:

`"XAUUSD:0.1"`

"BTCUSD:1.0, XAUUSD:0.1"
"EURUSD:0.0001"

When to use:

- Auto-detection is wrong for your broker
- You want to simplify (e.g., set Gold to 1.0 so "1 pip = \$1")
- Symbol has unusual naming (e.g., "GOLD.pro" or "#XAUUSD")

Leave empty (" ") to use automatic detection.

ShowPipDetectionInfo = true

Print pip detection details to the Experts log on startup.

Recommendation: Keep `true` during initial setup to verify correct pip values.

Visual Customization

All color and style settings are self-explanatory:

- `ATR_MidlineColor` - Color of ATR midline
 - `ATR_BandColor` - Color of upper/lower bands
 - `PTL_SlowColor` / `PTL_FastColor` - PTL line colors
 - `ArrowUpColor` / `ArrowDownColor` - Signal arrow colors
 - `ArrowCodeUp` / `ArrowCodeDown` - Arrow symbols (Wingdings codes)
 - `ExitWinColor` / `ExitLossColor` - Exit marker colors
 - `BuyLineColor` / `SellLineColor` - Trade line colors by direction
 - `WinLineColor` / `SmallLossLineColor` / `SLLossLineColor` - Trade line colors by outcome
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Understanding the Info Panel

The EA displays a real-time panel showing:

1. **TRADING STATUS** - Current positions, P/L, pips
2. **MARKET POSITION** - Price vs midline/bands

3. **ACTIVE FILTERS** - Aroon, lockouts, time restrictions
4. **LOSS PROTECTION** - Consecutive loss counter, lockout status
5. **DAILY P/L LIMITS** - Today's performance, proximity to limits
6. **CONFIGURATION** - Active settings summary

Panel updates:

- Full refresh: Every new bar
 - P/L only: Every 5 ticks (real-time)
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Troubleshooting

"Wrong pip value detected!"

1. Enable `ShowPipDetectionInfo = true`
2. Check Expert log for detected value
3. Use `PipValueOverrides` to manually set correct value

"Trades not opening despite signals"

Check these filters in order:

1. Daily Trading Hours active?
2. In a lockout period?
3. Same Color Dot locked out?
4. Aroon filter rejecting?
5. Daily P/L limit reached?
6. `TradeLong` / `TradeShort` enabled?

"Panel not showing"

1. Ensure `ShowTradeInfo = true`
 2. Check chart zoom level (panel is in upper-left)
 3. Try refreshing chart (F5)
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Final Notes

This EA uses **persistent state tracking** via Global Variables, meaning:

- Consecutive loss counters survive EA restarts
- Lockout states are preserved
- Daily P/L continues across terminal restarts
- Missed trades are recovered from history

Always backtest settings on a demo account before going live.

Key files to monitor:

- Expert Log (Ctrl+T → Experts tab)
- Chart objects (trade lines, markers, zones)
- Info panel (real-time status)

For questions or support, refer to the EA's detailed log output which explains every decision made.