



**Simple Guide to MT4 Expert Advisors**  
generated by StrategyQuant

## Risk Disclosure

### Risk Disclosure Statement

Trading any financial market involves risk. This Manual is neither a solicitation nor an offer to Buy/Sell any financial product. The contents of this Manual are for general informational purposes only.

Although every attempt has been made to ensure accuracy, the author does not give any expressed or implied warranty as to its accuracy. The author does not accept any liability for error or omission. All examples are provided for illustrative purposes only and should not be construed as investment advice.

No representation is being made that any account, or trader will, or is likely to achieve profits or losses similar to those discussed in this Manual. Past performance cannot be relied upon as being indicative of future performance.

The information provided in this Manual is not intended for distribution to, or use by any person or entity in any jurisdiction or country where such distribution or use would be contrary to law or regulation or which would subject the author to any registration requirement within such jurisdiction or country.

Hypothetical performance results have many inherent limitations, some of which are mentioned below. No representation is being made that any account will or is likely to achieve profits or losses similar to those shown. In fact, there are frequently sharp differences between hypothetical performance results and actual results subsequently achieved by any particular trading system.

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.

U.S. Government Required Disclaimer - Commodity Futures Trading Commission Futures, Currency and Options trading has large potential rewards, but also large potential risk. You must be aware of the risks and be willing to accept them in order to invest in the futures and options markets. Don't trade with money you can't afford to lose. This is neither a solicitation nor an offer to Buy/Sell futures or options. No representation is being made that any account will or is likely to achieve profits or losses similar to those discussed on this web site. The past performance of any trading system or methodology is not necessarily indicative of future results.

CFTC RULE 4.41 - HYPOTHETICAL OR SIMULATED PERFORMANCE RESULTS HAVE CERTAIN LIMITATIONS. UNLIKE AN ACTUAL PERFORMANCE RECORD, SIMULATED RESULTS DO NOT REPRESENT ACTUAL TRADING. ALSO, SINCE THE TRADES HAVE NOT BEEN EXECUTED, THE RESULTS MAY HAVE UNDER-OR-OVER COMPENSATED FOR THE IMPACT, IF ANY, OF CERTAIN MARKET FACTORS, SUCH AS LACK OF LIQUIDITY. SIMULATED TRADING PROGRAMS IN GENERAL ARE ALSO SUBJECT TO THE FACT THAT THEY ARE DESIGNED WITH THE BENEFIT OF HINDSIGHT. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFIT OR LOSSES SIMILAR TO THOSE SHOWN.

## 1 Parameters

### *Indicator Parameters*

These parameters have name pXXX\_number, for example pATR\_1, and they hold the parameters of indicators used in the strategy. Every indicator parameter has its own variable.

### *Stop Loss/Profit Target Parameters*

these parameters are used to set up SL/PT levels and various configurations.

#### **LongStopLoss, LongProfitTarget, ShortStopLoss, ShortProfitTarget**

here you can set stop loss or profit target for both sides (long and short) in pips. The settings in pips work with 4 and 5 digit brokers, so if you set for example LongStopLoss= 40 pips, it will behave the same with all brokers.

#### **LongStopLossCoef, LongProfitTargetCoef, ShortStopLossCoef, ShortProfitTargetCoef**

stop loss or profit target can have fixed value in pips, or it can be based on ATR, which means that it is defined as:

$$\text{StopLoss/ProfitTarget} = \text{coefficient} * \text{ATR}(\text{period})$$

In this case EA will contain parameters for these coefficients.

Please note that even if SL/PT are ATR-based, EA will also contain normal parameters LongStopLoss, LongProfitTarget, etc. and they will be set to zero.

If you set for example LongStopLoss to non-zero, it will override the ATR based parameter, and the EA will then use fixed long stop loss, instead of ATR-based one.

#### **MinimumSLPT, MaximumSLPT**

here you can set minimum and maximum SL/PT in pips. It will override all other settings; your SL/PT will never be bigger or smaller than this.

The only exception is if your EA doesn't contain SL/PT at all, then the trade exit is managed by strategy and it is not defined how big the SL/PT will be.

### *Move to Break Even Parameters*

These parameters are used to move SL to a break-even (trade open price) when price reaches a predefined profit.

#### **LongBreakEvenAtPipsProfit , ShortBreakEvenAtPipsProfit**

set the profit level after which the SL should be moved to open price. If EA uses ATR-based break even, these values are set to 0.

### **LongBreakEvenAtPipsProfitCoef, Short BreakEvenAtPipsProfitCoef**

just like with normal SL/PT, also break-even rule can be ATR-based instead of fixed. If EA has ATR-based break-even rule, it will have these coefficient parameters.

And again, just like with SL/PT, if you set LongBreakEvenAtPipsProfit to non-zero, you will override the settings of LongBreakEvenAtPipsProfitCoef and the EA will use fixed pips break-even.

### **Trailing Stop Parameters**

These parameters are used for setting up the trailing stop.

### **LongTrailingStopPips, ShortTrailingStopPips**

set the trailing stop in fixed pips value. If EA uses ATR-based trailing stop, these values are set to 0.

### **LongTrailingStopPipsCoef, ShortTrailingStopPipsCoef**

just like with normal SL/PT, also trailing stop can be ATR-based instead of fixed. If EA has ATR-based trailing stop rule, it will have these coefficient parameters.

### **Stop/Limit Order Price Parameters**

stop/limit order in StrategyQuant always has a form:

$$\text{stop/limit price} = \text{price} + \text{coefficient} * \text{price\_range}$$

The stop/limit price is computed in the function getTradeOpenPrice(), what you can configure is the coefficient parameter.

### **LongPriceCoef, ShortPriceCoef**

coefficient for stop/limit price for long or short order

### **LongExpirationAfterBars, ShortExpirationAfterBars**

stop/limit orders are set to be valid only specified amount of time. Here you can set up how many bars they will be valid. After this period the stop/limit order will be cancelled.

### **Money Management Parameters**

here you can set up simple but powerful money management – risking fixed percentage of your account on every trade.

### **UseMoneyManagement**

set to true if you want to use money management, set to false to use fixed number of lots defined in Lots.

### **Lots**

number of lots to be used if money management is not used

### **LotsDecimals**

decimal places for lots - depending on your broker, usually 1 or 2. If your broker supports microlots then use 2, if he doesn't then use 1.

### **RiskInPercent**

if money management is active, set how big % of the available capital should be risked per each trade. Standard values are from 1 – 5.

RiskInPercent is used only if UseFixedMoney = false

### **MaximumLots**

maximum lots the EA would trade - as a protection for mistake in MM

### **UseFixedMoney** **NEW**

if set to true, money management will use fixed amount of money for every trade (specified in RiskInMoney parameter). RiskInPercent is then ignored.

Setting this to true corresponds to selecting Fixed amount MM in StrategyQuant.

To use this, **UseMoneyManagement** must be also set to true.

### **RiskInMoney** **NEW**

maximum lots the EA would trade - as a protection for mistake in MM

## *Trading Logic Settings*

various parameters of trading logic

### **LimitTradingToRange**

if to limit trading to a defined range

### **TradingRangeFrom, TradingRangeTo**

definition of trading ranges in HH:MM format (must be 08:00 and not 8:00)

### **ExitAtEndOfDayOrRange**

if true, the trade will be closed at the end of trading range or current day

### **MaxTradesPerDay**

maximum trades per day, 0 means unlimited

### **FridayEndOfTrading**

special handling of exit at end of day for Friday. If you have ExitAtEndOfDayOrRange = true and LimitTradingToRange = false, the EA should close the trade at the end of day. Because in MT4 it is not possible to check when the trading day ends, the EA will close the trade at the very beginning of the next day.

This works fine for all day of week except Friday, because after market closes on Friday, it opens again two days later at Monday, so there can be a gap and the trade will close at bad price.

For this you can set FridayEndOfTrading to a hour and minute when the trades are closed on Friday.

Again, the format is HH:MM format (must be 08:00 and not 8:00). If you leave it to empty string, this setting is not used.

### *Trading Date Parameters*

here you can define that you don't want to trade on a particular day

**TradeSunday, TradeMonday, TradeTuesday, TradeWednesday, TradeThursday, TradeFriday, TradeSaturday**

set to false if you don't want to trade at this date. By default Sunday and Saturday are disabled.

### *Other Parameters*

other parameters that allow you to control the trading

#### **MaxSlippage**

maximum slippage when sending the orders to the broker. Usual value is around 3.

#### **CustomComment**

comment that will be set for every trade

#### **MagicNumber**

trade magic number. If you run multiple EAs on the same pair, each should have its own magic number

#### **TradeLong, TradeShort**

define if you want to trade to both direction (long & short).

#### **HandleSLPTByEA**

Whether to handle SL/PT by EA instead of by broker. Use only at your own risk. If your MT4 crashes, your trades will be left without any stop loss protection! Not recommended.