

# **VO-Pro v3.05**

Visual Order & Trade Management System for MT4

*Operations & Reference Guide*

## Product Overview

VO-Pro is effectively two separate products, rolled into one.

1. A comprehensive **visual order entry and maintenance facility** for MT4, that allows the trader to combine both technical analysis (TA) and money management (MM) in a visual, interactive process:

a) **Create orders** by moving lines – that represent entry, stoploss (SL) and take profit (TP) levels – around on the MT4 chart, while displayed position size, return and risk values adjust themselves instantly and automatically.

- A number of widely used order entry techniques are supported: scaling in and out by fixed or variable increments, fixed SL and/or TP, splitting a single position across multiple orders, etc.
- Presets may be created and instantly recalled to allow more complex order combinations like straddles, hedges and grids to be rapidly and accurately entered. Ideal for scalping in a fast moving market.
- VO-Pro eliminates the need to: (i) manually enter price values; (ii) calculate position sizes; (iii) enter order types; (iv) adjust for spread and other costs; and (v) enter the SL/TP as a separate step. All of these functions are performed seamlessly and automatically.

b) **Review** and/or **modify existing orders** using a similar visual process. Selectively bulk-modify orders for the same instrument, by adding, moving or deleting entry points, SLs and/or TPs. Ask hypothetical questions: "what would my P/L be if price reaches this level?". View return and risk for component orders, or a total across all selected positions.

c) **Bulk-delete** pending orders; and/or **bulk-close** (fully or partially) open orders, using a variety of sophisticated MM techniques.

2. Trade Minder (TM), a **rule-based trade management system** for MT4, that will babysit trades while the trader is away from the computer. The trader enters rules that consist of conditions (criteria that must be met, for an action to be performed) and actions like deleting pending orders; fully or partially closing open orders; moving or trailing SLs; OCO (one-cancels-other); 'stealth' SLs/TPs; operate on orders based on the state or P/L of the same, or other, orders. Rules are extremely open-ended and may be performed once or repeatedly. Rules may be entered 'manually'; or blocks of rules may be entered rapidly and accurately through the use of templates. A template editor allows users to create (and distribute) their own templates.

Both modules are designed to complement each other. However, you may use TM to manage any orders, irrespective of whether they were created or not by VO-Pro; conversely, you can create orders using VO-Pro and then manage them manually, or using any other EA.

## Disclaimer

This software (VO-Pro) is provided on an 'as is' basis, and by downloading and using it, you agree to do so entirely at your own risk.

I strongly recommend that you test this software, and familiarize yourself thoroughly with its operation, and idiosyncrasies, before attempting to use it on a live MT4 account.

I accept no responsibility for any trading decisions that you might make.

I accept no liability whatsoever for any losses, material or otherwise, that you might incur from the correct or incorrect use of this software. You further agree to indemnify me against any claims or losses that might result from your use of this software.

## Components

VO-Pro consists of:

One external application:

- VOConsole (VOC) – all parameters, settings and trade management rules are input by the trader using VOConsole's entry screens

One MT4 EA:

- VO Monitor (VOM) – a continuously running EA that passes order related data to VOConsole, and also processes all of trade management rules that were entered via TM (VOC)

Four MT4 scripts:

- VO Create New Order – allows the visual creation of new orders
- VO Modify Orders – allows the trader to visually review and bulk-modify previously created orders
- VO Close & Delete Orders – allows MM-based bulk closing of open orders, and/or bulk deletion of pending orders
- VO Cleanup – an emergency script that forces a reset of all processes, allowing the trader to start afresh

## Registration

VO-Pro is shareware. You can install and run a trial version that remains valid for 14 days. If you need more time to evaluate VO-Pro, then simply re-run the **VOsetup.EXE** installation program (see next section: 'Installation') to gain an additional 14 days; you may do this as many times as you wish.

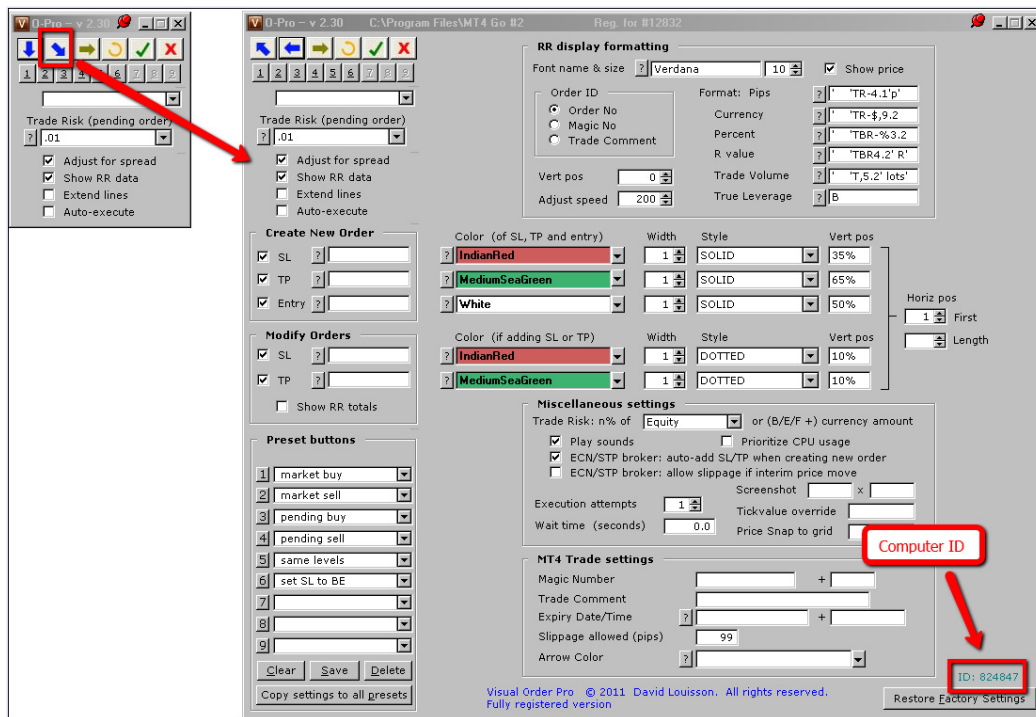
The trial version performs every function that the full, paid-for version does, except that:

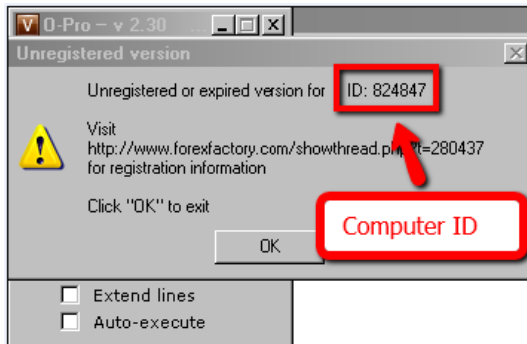
- The Trade Risk can be entered only as: \$200; or 2 full lots; or 20% of your account equity.
- A maximum of 6 rules (instead of the usual limit of 300) can be entered into Trade Minder.

Please take the time to test VO-Pro thoroughly on all of the computers and broker MT4 installations that you intend to run it on, and satisfy yourself that it behaves as you would expect it to, before you decide to buy it. Only you can be the judge as to whether it offers value for your money. **I want all buyers to be happy with their purchase.** Please note that (due to PayPal/banking costs and possible currency fluctuations) refunds are **not** possible.

There are three 'slots' available in the software for a single \$199 license. Each slot can be filled with EITHER a Computer ID, OR a MT4 account number.

I recommend using the Computer ID option, as it allows running VO-Pro on any 3 computers, for an unlimited number of MT4 brokers/installations, and an unlimited number of (demo and/or live) MT4 account numbers. To locate your computer ID, please see the screenshots below (hopefully these are self-explanatory).





You may add registrations over time, as you need to, by gradually filling up the 3 slots. Simply e-mail me, letting me know the new Computer ID(s) or MT4 account number(s) that you wish to register.

## Installation

**NOTE:** if running Windows 7 or Vista, VO-Pro (and other MT4 EAs and indicators) may not run correctly if MT4 is installed anywhere under the **Program Files** folder. It is STRONGLY recommended that you uninstall and reinstall MT4 elsewhere, e.g. C:\MT4, before installing VO-Pro. (For more information, please see this link: <http://4xtrader.net/how-to-run-metatrader-on-windows-7-or-vista/>).

VO-Pro will NOT operate correctly if MT4 is installed in a folder beneath Program Files on a Vista or Windows 7 computer.

To install VO-Pro:

1. Exit MT4.
2. Run the **VOsetup.EXE** program, and follow the on-screen instructions:

When asked for the Destination Folder, be sure to type the folder where MT4 resides (i.e. not the experts or other sub-folder). VOsetup.EXE automatically installs the components into the correct sub-folders.

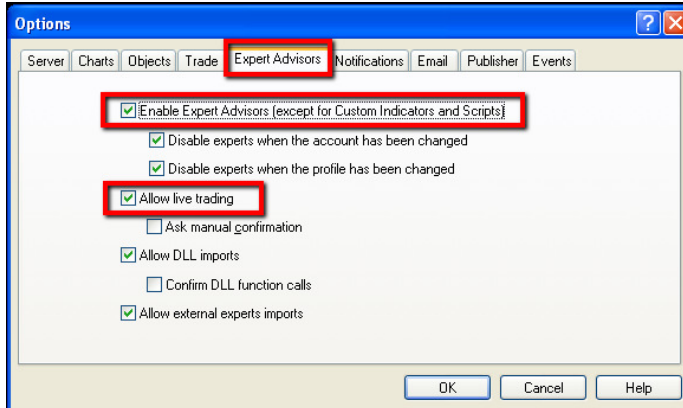
When the installation is complete, the VOConsole application will automatically run.

The installation process also creates icons on your desktop: to run VOConsole (the brown 'V' icon), and a link to instructional videos on YouTube. It also automatically sets up VO-Pro's scripts and EA as Favorites on MT4's Navigator, and (in case you prefer using the keyboard to the mouse) assigns hotkeys as follows:

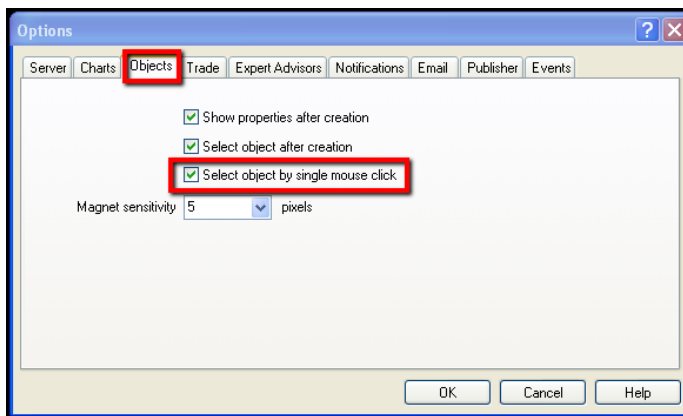
| <u>Script</u>            | <u>Hotkey</u> |
|--------------------------|---------------|
| VO Create New Order      | Ctrl-7        |
| VO Modify Orders         | Ctrl-8        |
| VO Close & Delete Orders | Ctrl-9        |
| VO Cleanup               | Ctrl-0 (zero) |

3. Restart MT4

You will need to press **Ctrl-O** and set MT4's Expert Advisor options as shown in the following screenshot:



You'll also be selecting and moving lines frequently, hence you'll need to decide whether to select the line objects by single clicking on them, or double clicking:

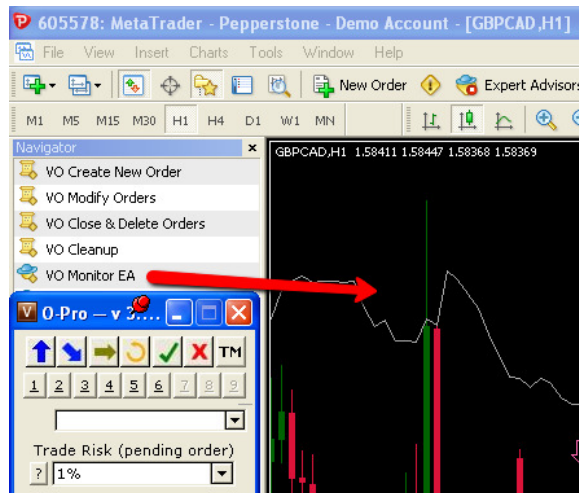


From MT4's Navigator (press Ctrl-N to obtain the Navigator), attach the VO Monitor EA to any ONE chart. For more information, please see the 'How the new VO Monitor EA operates' section later in this guide.

**NOTE:** If you want to run VO-Pro on multiple broker MT4 installations, you must run VOsetup.EXE once for each different installation.

## How the new VO Monitor EA operates

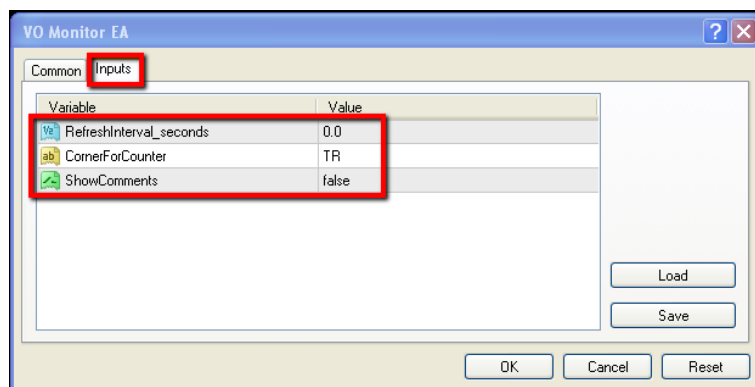
You need to attach the new 'VO Monitor EA' Expert Advisor to one chart only, and have it run continuously.



It performs the following:

1. It transfers order data from MT4 to VOConsole's scrolling order window (just as it did previously, in v2.xx).
2. It likewise provides order data for Trade Minder's order selection windows.
3. It processes all of the rules you've input into Trade Minder, for all currency pairs, regardless of the chart that it's attached to.

Apart from VO Monitor, there are no other EAs that VO-Pro needs to have running. The scripts ('VO Create Order', 'VO Modify Orders' and 'VO Close & Delete Orders') operate exactly as before.



VO Monitor can now be run in either one of two different modes: tick mode, or continuous mode.

1. **Tick mode** is activated by setting the *RefreshInterval\_seconds* parameter to 0.0 (zero). This means that all of the above functions are performed once, every time a price tick occurs on the chart to which the VO Monitor EA is attached. If your trade rules involve

other currency pairs, this means that P/L targets might be missed, if they are triggered momentarily, without a price tick occurring (e.g. if VO Monitor is attached to a EURUSD chart, then a P/L target on GBPUSD might be missed if no tick occurred on EURUSD while GBPUSD reached the target). Hence it's probably best to attach VO Monitor to a chart of the pair that you trade most frequently; or failing that, the pair with the greatest liquidity (most frequent ticks).

Tick mode also means that (for better or worse) VO Monitor can be suspended/restarted by toggling MT4's 'Expert Advisors' tab off/on, and that you can change the EA's parameter settings in the normal way by simply pressing F7, at any time.

When VO Monitor is running, a small graphic 'VOM', followed by an increasing counter, shows in a corner of the main price chart, in orange typeface. Every time this counter increases by one, the 3 functions listed above have been performed. Tick mode is denoted by the small graphic including an asterisk (\*).



2. **Continuous mode** is activated by setting the *RefreshInterval\_seconds* parameter to the wait time, in seconds, between each occasion that the above functions are performed (e.g. if you set its value to 0.5, then all of the functions get performed once every 0.5 seconds). The advantage of setting this number to a low value means that any P/L target that is momentarily triggered, is less likely to be missed. However, this may cause significant CPU overhead (run Windows Task Manager, and see what CPU% terminal.exe is using).

Continuous mode also means that MT4's 'Expert Advisors' tab can not be used to suspend VO Monitor's execution. Instead, you need to click on the 'VOM' graphic to select it, and then drag it to a different location on the screen; note that the counter stops increasing, indicating that VO Monitor has been suspended. Press F7, and change the parameters (if desired); then click OK for VO Monitor to resume its execution.

Continuous mode ends if you exit MT4. When you restart MT4, you must kick-start VO Monitor once again, by pressing F7 and re-entering your desired parameters.

On some broker MT4 platforms, continuous mode may suspend itself if the MT4 data feed breaks down. If in doubt, it may be safer to use tick mode.

The corner of the main price chart, in which the VOM graphic is displayed, can be changed via the *CornerForCounter* parameter. For example TR = top right, BL = bottom left, etc. Upper or lowercase can be input.

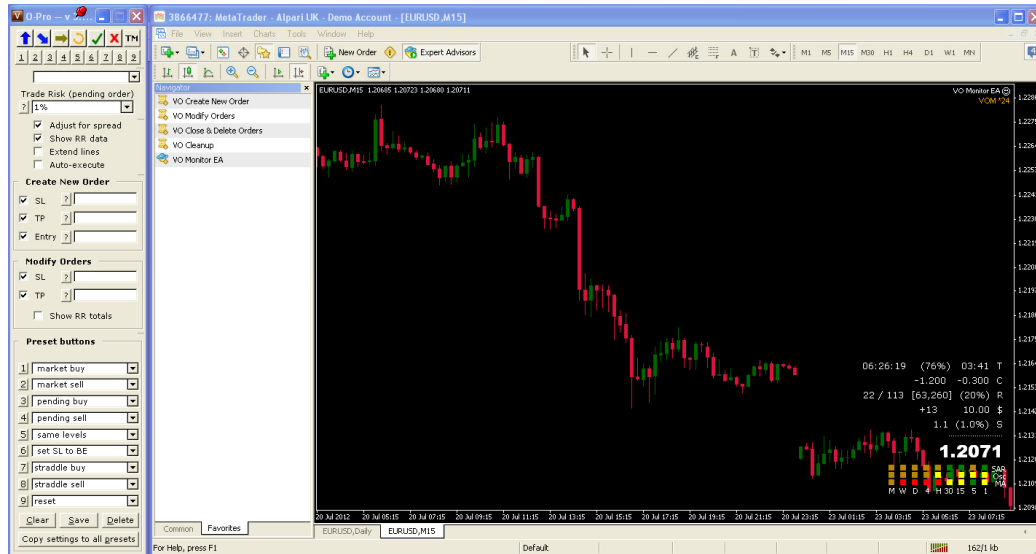
The *ShowComments* parameter should be left at FALSE, unless you are debugging.



## VOConsole.EXE support application (VOC)

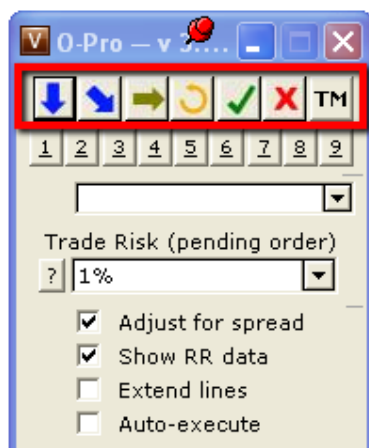
VOC runs alongside MT4 and facilitates all data entry: parameters, settings and Trade Minder rules.

The following screenshot shows one possible setup, with VOC and MT4 running alongside each other. By having MT4's Navigator panel at the left, it means that all of the important controls are located at the top left of your screen. It is then possible to mouse-click quickly between the two applications.



Many of VOC's fields and buttons have hotkeys linked to them. You can see what these are by hovering the mouse above the field, and a help tooltip will pop up, displaying more info, including the hotkey.

### Colored buttons



The blue-arrowed buttons in the top left of VOC allow you to expand or shrink VOC's window, to 4 different preset sizes. You can also resize the window by dragging its edges.


You can also use the hotkeys **F10**, **F11** and **F12** instead of clicking the leftmost 3 buttons. You can set the window size for these buttons by first setting the desired size, and then clicking **Alt-F10**, **Alt-F11** or **Alt-F12**, respectively, to lock in the window size, which will remain valid until it is changed again, or until you exit VOC.


You can also use the undocumented hotkeys **Shift-F9**, **Shift-F10**, **Shift-F11** and **Shift-F12** to set the window size to any one 4 preset sizes.

When the window is expanded to its full width, the following is visible in the title bar:


- VO-Pro version number, allowing you to check that you are running the latest available version
- Path of the MT4 installation where VO-Pro is installed (useful to determine which VOC this is, if you are running multiple instances of MT4/VOC)
- Registration information, i.e. which MT4 account numbers or Computer IDs you have registered, and the expiry date (if you are running the unregistered 14-day trial version)




The  button expands the window to display all of the settings that may be changed using VOC. Other blue arrowed buttons expand or shrink the window in the direction of the arrow. In the bottom right of this screen, your **Computer ID** is displayed, and the 'Restore Factory Settings' button, which restores all of the settings to their original installed values.

The  button expands the window to display the rolling **Orders List window**. Provided that the VO Monitor EA is running, this will display all of the open and pending orders that are also displayed in MT4's terminal, allowing you to select which orders you wish to modify, close or delete.

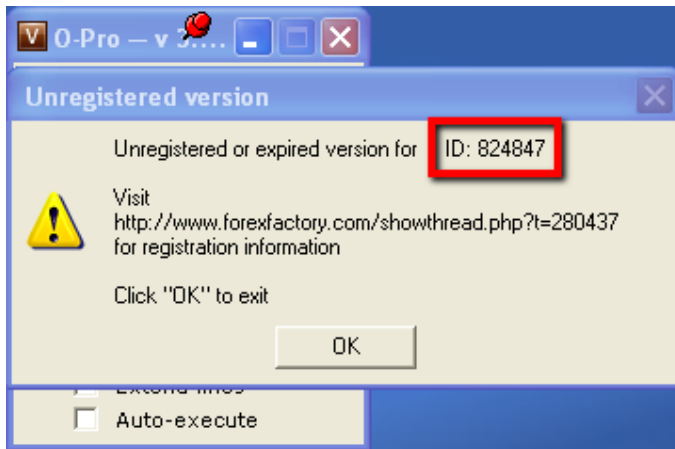
The button with the **circular orange arrow** is the **RESET** button. This clears out many key fields, and resets values as if no preset were active, so that the entry/SL/TP lines start around half way up the price chart.

The **green tickmark**  is the **EXECUTE** button. This attempts to execute the current operation by sending a request to the broker, e.g. create a new order; or modify existing orders. The relevant Create or Modify script then reports any error returned by the broker, and then ends.

The **red X**  is the **CANCEL** button. This cancels the current operation (e.g. create a new order; or modify existing orders). The relevant Create or Modify script then ends.

The **TM** button summons Trade Minder (see second section of this manual).

If your version is unregistered, and you have exceeded the 14 day trial, you will get a pop-up window showing the following message:

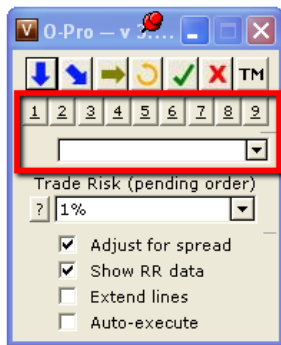


The number shown is the Computer ID that you need to quote, if you wish to buy VO-Pro, and register your copy by Computer ID.

### Sections of the VOConsole window: Overview

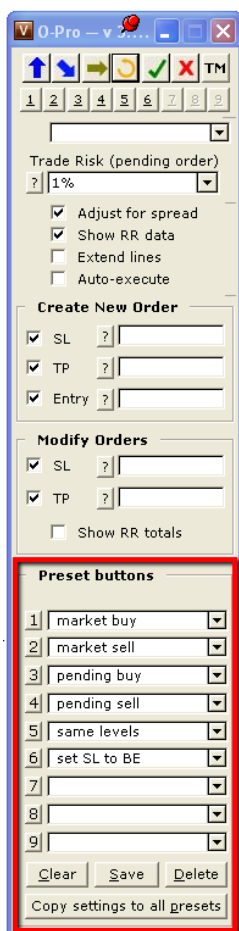
#### 1. Presets

The 9 numbered buttons allow rapid recall of up to 9 different **preset** selections. Other presets can be recalled from the dropdown box just below the buttons.



A preset is a file containing all of the settings displayed in the VOC window. Loading a previously saved preset instantly recalls all of the saved settings.

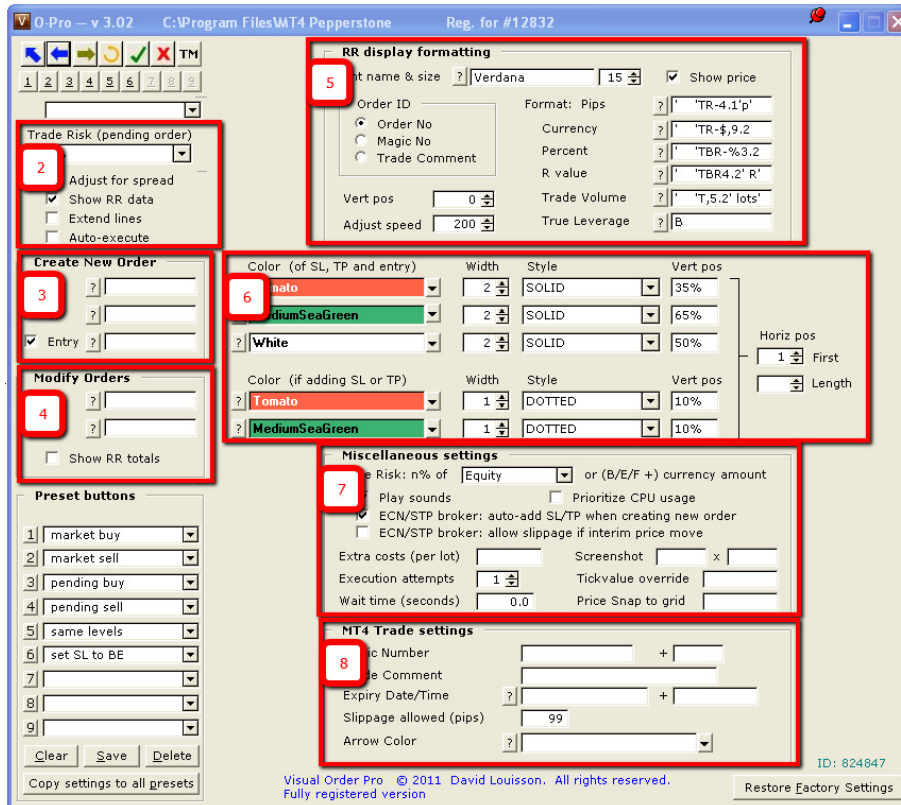
At the bottom left of the VOC window are the preset buttons. In this area you can save VOC settings as a named preset, delete a named preset, and/or assign up to 9 of your named presets to the numbered buttons.



To help you to get started easily, VO-Pro comes with 6 presets:

- **market buy** – loads settings suitable for placing a market buy order (applies to the 'VO Create New Order' script/operation)
- **market sell** – loads settings suitable for placing a market sell order (applies to the 'VO Create New Order' script/operation)
- **pending buy** – loads settings suitable for placing a pending buy order (buy stop or buy limit)
- **pending sell** – loads settings suitable for placing a market sell order (sell stop or sell limit)
- **same levels** – loads settings that will cause the entry/SL/TP lines to start at the same levels as with the previous order
- **set SL to BE** – loads settings suitable for moving SLs to the breakeven/entry point (applies to the 'VO Modify Orders' script/operation)

These presets have been assigned to the numbered buttons 1 to 6, respectively.



## 2. Basic trade/operational settings

These include:

- Trade Risk – the risk taken when you create a new trade. It can be expressed as either a number of lots; a dollar amount (or whatever currency your account is denominated in); or as a percent of account equity.
- Checkboxes for 'Adjust for spread', 'Show RR data', 'Extend lines' and 'Auto execute' (explained in detail later).

## 3. Create New Order

These settings apply only to the 'VO Create New Order' script/operation. They set the starting level of the entry/SL/TP lines (if the box is unchecked, then an item, e.g. TP, does not apply).

## 4. Modify Orders

These settings apply only to the 'VO Modify Orders' script/operation. They set the starting level of new SL and/or TP lines, but only if the original order did not contain a SL and/or TP.

## 5. RR display formatting

These settings control the format and appearance of the text (that displays price, position size, return, risk, etc) that sits above the entry/SL/TP lines.

## 6. Line Colors, Widths, Styles

These settings control the format and appearance of the entry/SL/TP lines themselves. These lines appear whenever you attach (drag) either the 'VO Create New Order' or 'VO Modify Orders' script onto a MT4 chart.

## 7. Miscellaneous Settings

These settings control a number of different features; explained in detail later.

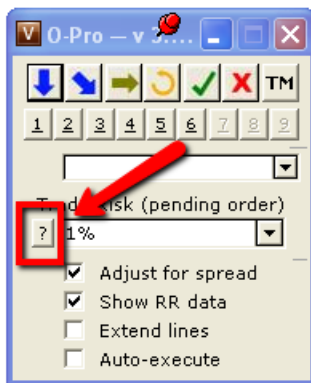
## 8. MT4 Trade settings

These settings are transferred directly to the MT4 order itself.

N.B. While either the 'VO Create New Order' or 'VO Modify Orders' script is operational, i.e. the attached script is displaying the entry/SL/TP lines on a chart, some of VOConsole's input fields may not be changed, and are therefore *grayed out*. To regain the availability of these fields, you must end the script by clicking either the **EXECUTE** ✓ or the **CANCEL** ✗ button.



## **Wizards**

Wizards are the little '?' buttons that appear on the immediate left of many of VOConsole's input fields. Clicking on the wizard button brings up a menu of options for you to choose from. After selecting your desired option, the wizard pastes the correct text back into the input field.



## Basic VO-Pro operations: A quick walkthrough

### To place a pending (stop or limit) order:

1. Select 'pending buy' or 'pending sell' from the dropdown.
2. Set your **Trade Risk**. Click the wizard ('?' button) to set it as either (a) number of lots, (b) \$ value, or (c) as a % of your account balance; or click the dropdown to recall a previously used value.
3. Drag the '**VO Create New Order**' script onto the chart, dropping it approximately at the price level where you want the trade to be entered.
4. Select and drag (using the MIDDLE of the three handles) the entry (white), TP (green) and SL (red) lines anywhere on the screen, to your desired levels. (This can change the order type, if appropriate). You can also:
  - a) re-adjust your risk (see step 2), at any time;
  - b) right-click and delete either the SL or TP, if you don't use a SL or TP;
  - c) drag the RIGHT handle up/down to adjust the position of the text upward/downward, relative to the lines;
  - d) toggle the 'Show RR text' checkbox on/off to display/hide the RR text;
  - e) toggle the 'Extend lines' checkbox on/off to extend the lines to the right of the chart;
  - f) while holding the SHIFT key down, drag the right or left handles to lengthen/shorten the line (this also moves the text left/right).
5. EITHER click the  button to have VO-Pro execute the trade;  
OR click the  button to cancel the whole process.

### To place a market order:

1. Select 'market buy' or 'market sell' from the dropdown.
2. Set your **Trade Risk**, exactly as explained for a pending order.
3. Drag '**VO Create New Order**' anywhere onto the main price chart.
4. Follow step 4 exactly as explained for a pending order. The only exception is that there is no white entry line, because entry will be at the market price.
5. Follow step 5 exactly as explained for a pending order.

### To modify one or more orders:

1. Click the brown right-arrow button, to display VOConsole's Orders List window.
2. Select the orders you want to modify by clicking on them (or use the order selection buttons ALL, NONE, Invert, etc). Then click the blue left arrow button, to hide the Orders List window (so that you can see your MT4 chart).


3. Drag the '**VO Modify Orders**' script anywhere onto the main price chart.

4. Select and drag (using the MIDDLE of the three handles) the entry (white), TP (green) and SL (red) lines anywhere on the screen, to your desired levels. (This can change the order type, if appropriate). You can also:

a) right-click and delete either the SL or TP, if you don't use a SL or TP (note: you must delete any dotted lines, as these assume that you wish to add a SL/TP);

b) right-click and delete the entry line, to delete a pending order; Points (c) thru (f) work exactly the same as for a pending order (see above).

g) Toggle 'Show RR totals' on/off, to see the total risk/return/size etc across all displayed orders.

5. EITHER click the  button to have VO-Pro execute all modifications;

OR click the  button to cancel all modifications.

#### **To close and/or delete one or more orders:**

Follow steps 1 and 2 as explained in 'modify orders' (the previous section above) to select your desired orders. Open orders (shown in blue=in profit, or red=in loss) are closed; pending orders (shown in black typeface) are deleted. If you want to partially close orders, click the wizard button to the left of the 'Close Rules' field, and select your desired option.


3. Drag the '**VO Close and Delete Orders**' script anywhere onto the main price chart.

4. Check that you are happy with all of the operations that will be performed, as shown in the pop-up window.

5. EITHER click the OK button in the pop-up, to have VO-Pro execute all operations;

OR click the Cancel button to cancel all operations.

#### **NOTES**

After clicking **EXECUTE** , do NOT attempt to interfere with the order placement process. It is too late to change anything. Please wait patiently for your br0ker to process your request.

Provided that the br0ker processes your request, you're done. The lines and text created by VO-Pro should disappear from your chart, and your request should be reflected by the orders shown both in MT4's terminal area, and also in VO Console's Orders List window.

The create order and modify orders processes are 'visual', hence they apply to the current chart/pair symbol only. Whereas the close & delete orders process applies to selected orders of any/all pairs.

#### **If you get an error message.....**

If, however, your br0ker does not process your request, a pop-up



message window with an error message, suggested action, and diagnostic information, will appear. If you want me to troubleshoot, then I would ask that you take a screenshot (press the Print-Screen key on your keyboard, and paste the result into an app like Microsoft Word). Then click the OK button in the pop-up window, to clear the error message. You can now re-try the operation, starting at step 1.

**If all else fails, run the Cleanup script**

If after completing the above process, the lines/text created by VO-Pro still remain on your chart, then you may run the **VO Cleanup** script. After a short wait, you'll get a pop-up message window like that shown in the screenshot below. Reply YES to this message and a pop-up message "Cleanup successful" will appear. Click OK. This has reset everything; you are good to go once again.

That was a quick overview on how to get the basic functions running. For a more detailed description, including screenshots, please read on.

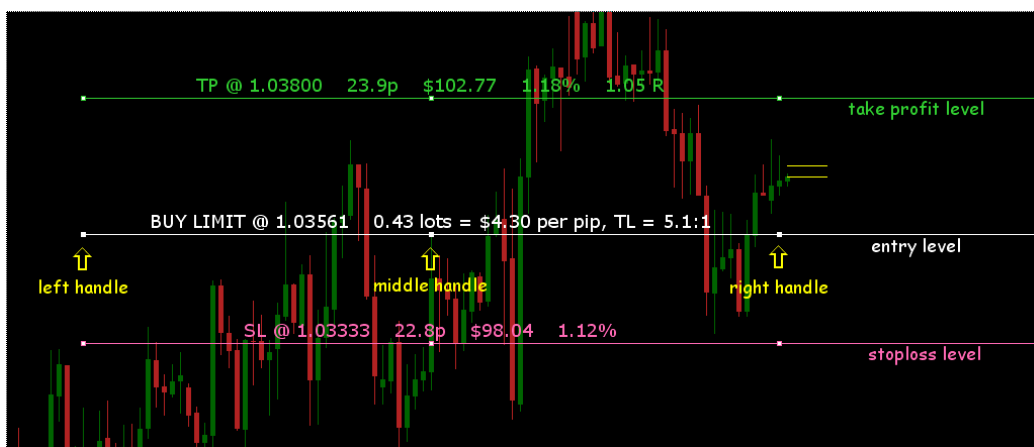
## Create a new order using VO-Pro

VO-Pro allows you to create pending (limit or stop) and/or market orders, for the pair whose chart is currently displayed. When you run the 'VO Create New Order' script, three lines appear on your MT4 chart:

- **red line** = SL (stoploss) level
- **white line** = entry level
- **green line** = TP (take profit) level

Note:

- A **pending** order uses the white line as its entry level
- A **market** order doesn't have a white line, because it enters at the current market price



### NOTES

i) RR (return and risk) data: (Example)

--- **Entry line:** shows the  
BUY LIMIT order type  
@ 1.03561 entry price level  
0.43 lots the number of lots (aka trade volume or 'position size')  
\$4.30 per pip [a] the amount that will gained or lost, per pip, as price moves  
TL = 5.1:1 the True Leverage (optional)

--- **SL line:** shows the SL  
@ 1.03333 SL price level  
22.8p [b] the number of pips between entry and SL  
\$98.04 the money amount ('risk') lost, if price reaches the SL (= [a]x[b])  
1.12% this loss expressed as a percentage of your account balance

--- **TP line:** shows the TP  
@ 1.03800 TP price level  
23.9p [c] the number of pips between entry and TP  
\$102.77 the money amount ('return') gained, if price reaches the TP (= [a]x[c])  
1.18% this gain expressed as a percentage of your account balance  
1.05 R the ratio of the return to the risk (= [c]/[b])

The appearance (existence, number of decimal places, rounding, etc) and display format (font, size, color, etc) of each of these RR values may be customized to suit your preference. This is explained later in this document.



If the '**Adjust for Spread**' checkbox is checked ON:

- the RR values will fluctuate along with the spread;
- the RR calculations will factor the spread into the risk and return values;
- VO-Pro's lines effectively represent the 'bid' price, and therefore correlate with the candle highs/lows, indicator levels and/or line studies on your chart.

ii) Errors (while moving the lines) - VO-Pro can show any of the following:

**ERROR - Entry must be between SL & TP** - move the lines so that the entry point (for a market order, this is the current price) lies between the TP and SL.

**ERROR - Order size is less than minimum allowed** - either move the SL closer to the entry, or increase the Trade Risk.

**ERROR - Must have SL if Trade Risk is \$ or %** - the \$ and % Trade Risk options are calculated relative to the SL point. Hence you must either **CANCEL X** the order, and re-enter it with a SL; or change your Trade Risk to a fixed volume (number of lots).

iii) Errors (after clicking **EXECUTE ✓**) - if a screen like the one below appears, the broker has rejected your order for the reason shown. The message includes suggested action for you to take, technical information from MT4's developers, and diagnostic information.

If you need to contact us, please provide either a screenshot of this screen, or (even better) send us a copy of the file **Errors Log.TXT** in your ....\(**MT4**)\experts\files folder.

Click the OK button to clear the error. This will return you to step 3 in the order entry process (see above). You can either try re-sending the order, possibly after a suitable wait; or abort the process.



## Create a pending (limit or stop) order

MT4 allows 4 types of pending order: buy limit, sell limit, buy stop and sell stop. However, you don't need to know this, because VO-Pro automatically and transparently detects the order type from the locations of your entry, SL (stoploss) and TP (take profit), relative to the current price.

Select the price chart (pair/timeframe) on which you wish to place your order.

Then run the 'VO Create New Order' script by dragging it onto the chart, or pressing your previously designated hotkey (mine is Ctrl-7).

The three lines will appear, as explained in the previous section. The text showing the risk and reward calculation ('RR') will appear above each line.

Click (or double click) on the lines to select them. When you select a line, three little squares ('handles') will appear at the left end, center and right end of the line (see arrows in the screenshot below).

Then drag each line to your desired entry, SL and TP levels, respectively. As you drag the lines, the order type, and displayed RR values, will change accordingly. Be sure to drag the **CENTER handle only**, otherwise the line will become a diagonal trendline, and you'll need to click the **CANCEL X** button and start over.

Alternatively, hold the **SHIFT** key down while dragging the lines. This will prevent the diagonal line problem, and will also allow you to lengthen or shorten the lines accordingly.

You can also check the '**Extend lines as rays**' box ON, to have the lines extend themselves indefinitely to the right of the chart. Toggle on/off as desired.

You can also have the RR calculation values disappear temporarily (useful if they are obscuring important candles), by checking the '**Show RR data above lines**' box OFF. Toggle on/off as desired.

To adjust the amount at risk, enter the desired value into the **Trade Risk** field. This can be any one of:

- a dollar\*\* amount, by including a currency symbol (\$) anywhere in your entry; or
- a percent of your account balance, by including a percent symbol (%) anywhere in your entry; or
- a number of lots, by simply typing **a number**

\*\* or whatever currency your trading account is denominated in. Whenever I use the term 'dollar', I am referring to this currency.

Alternatively, you can select a previously entered amount by selecting it from the dropdown at the right of the field. Or you can click the 'wizard' (question mark button at the left of the field), type a number value in any one of the three options, and click the button to its immediate left. VOC will paste the correct value back into the field.

When you click back on your MT4 chart, the RR values above the lines will change accordingly.

Continue dragging the lines, and/or adjusting the Trade Risk, as often as you wish.

Then click either:

- **EXECUTE** ✓, to have VO-Pro/MT4 place the order. VO-Pro plays the familiar 'pop' sound to confirm this, and the new order will be added to the terminal area. Please be patient. **WARNING: Do NOT attempt to interfere with the operation after the order has been placed;** OR
- **CANCEL** X, to abort the whole process. VO-Pro plays a 'squeak' sound, and the lines/RR calc will disappear from your MT4 chart.

In the example below, risk of \$1,000 has been input. VO-Pro will create the largest possible number of lots allowed by the broker, that does not cause the risk to exceed \$1,000.

In the screenshot below, VO-Pro has calculated that 3.16 lots is the maximum that can be purchased, making a trade size (for EURJPY) of \$38.72 per pip.

The SL is 25.8 pips away from entry x \$38.72 = \$998.91 (just less than the \$1,000 that we specified), which is 1.00% of the current account balance of \$100,000.

The TP is 22.4 pips away from entry x \$38.72 = \$867.27 return, which is 0.87% of the account balance, and the ratio of the return to risk ('R-value') is 0.87



If you don't want MT4 to automatically take profit, you can delete the TP line by right clicking on it and then selecting 'Delete'. Pressing the **DELETE** key will delete all lines that have been selected.

**NOTE:** VO-Pro will automatically and transparently make the specified number of attempts to place the order, with a wait time between each attempt. This process will continue until the order has been successfully placed.

However, if after this process has completed, the broker declines the order, an error screen similar to the following will appear:



Obviously the above order failed because the entry level wasn't located between the SL and TP, causing 'Error 130: Invalid stops'. Click OK, and then (assuming you still want to place the order) re-run the '**VO Create New Order**' script.

If the order gets placed successfully, the lines created by VO-Pro will disappear, and you'll see MT4's familiar dashed/dotted lines appear at the relevant levels (see screenshot below): The details of every successful trading operation are also written to the log file `...\<MT4>\experts\files\Order Log.TXT` as a permanent record.

### Adjusting for spread:


The default setting allows an adjustment for the spread (see screenshot below). This means that you simply place the lines according to the BID price (this is the price used to create the candle OHLCs), and the actual entry/TP/SL points will be adjusted, along with the risk/return calculations, accordingly. If you want to turn this feature off, return to VOC and uncheck it.

This will now cause the lines to be plotted at the exact (BID or ASK) prices where the order will be triggered (the same prices that appear in MT4's Terminal). But it also means that you'll need to factor in the spread costs manually yourself.

### Summary - placing a pending order:

1. Run the '**VO Create New Order**' script, either by dragging it onto your MT4 chart, or by pressing your previously designated hotkey (mine was **Ctrl-7**).
2. Select and drag the lines around your chart (using the CENTER handle) to your desired entry, SL and/or TP levels. Delete any unwanted lines.

3. Adjust the TradeRisk in VOC. Repeat steps 2 and 3 as often as you wish.


4. Click VOC's  button to execute the order.

I suggest that you repeat the above exercise several times, until the whole process becomes second nature.

**NOTE:** to review (and/or modify) any order(s) that you've created, run the 'VO Modify Orders' script.


## Create a market (immediate) order

A market order (buy or sell) is processed in exactly the same way as a pending order. The only difference is that the entry (white) line must be absent when the order is executed, because the entry price is the current market price. This can be accomplished in any of 3 ways:

- a) Delete the white entry line before you click  to execute the order; or
- b) In VOC, uncheck the 'Entry' box (see screenshot below).  
[NOTE: You can also uncheck the 'SL' and/or 'TP' boxes if you don't use a SL or a TP (this applies to both pending and market orders). However, if you don't use a SL, then obviously your Trade Risk must be entered as a fixed number of lots (enter a number without any \$ or % symbol)]; or
- c) Click the wizard at the left of the 'Entry' field and select Market. (This merely unchecks the 'Entry' box, exactly as in 2.)

**NOTE:** As with pending orders, the order type is determined by the location of the entry relative to the SL and TP. If you choose not to use a SL and TP, then you can force VO-Pro to take a buy or sell position by including a **B** or an **S** (upper or lowercase) in the Trade Risk field, e.g. a sell order of 0.5 lots could be entered as **0.5s** or **S0.5**

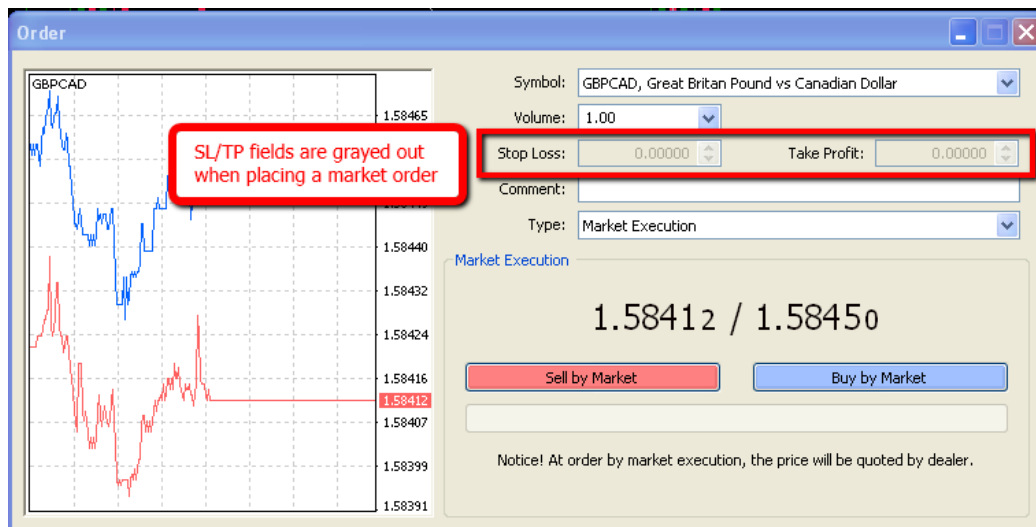
### Let's place a market order:

- 1. Uncheck the 'Entry' box.
  - 2. Drag the ' **VO Create New Order**' script onto the chart.
  - 3. Move the SL and TP lines to your desired levels, and/or
  - 4. Adjust the Trade Risk however you wish.
- Repeat steps 3 and 4 as often as you wish.
- 5. Click  to place the order.

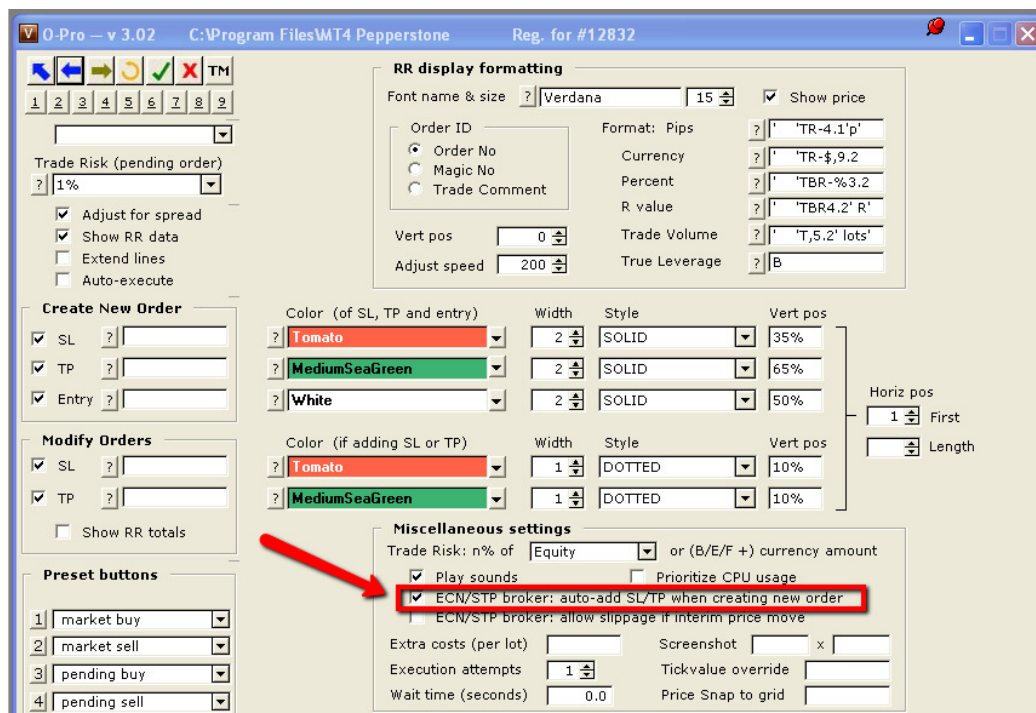
**NOTE:** Some brokers do not allow the SL and TP to be placed with a market order. Instead, you need to create an order with zero SL and TP, and then modify the order to add the SL and/or TP.

To find out if your broker is one of these, simply press F9 and see if the SL and TP fields are grayed out:





That being so, you can check VO-Pro's 'Add SL/TP as a separate order' setting ON (see screenshot below). (First, click the **SETTINGS** button to display VOC's full screen). This will cause VO-Pro to create an order with a zero SL/TP, and then transparently and automatically modify the order with your desired SL and/or TP, all in the one process, when you click ✓ to place the trade.



If your broker allows SL/TP to be entered on a market order, then it's more efficient to have the 'Add SL/TP as a separate order' setting checked OFF.

NOTE: to review (and/or modify) any order(s) that you've created, run the 'VO Modify Orders' script.

## Include other MT4 settings with your order

VO-Pro can create orders with comments, magic numbers, expiry dates (pending orders only), slippage pips and/or arrows showing the levels. These values are incorporated in the order when it's created:

The screenshot shows the Visual Order Pro (VO-Pro) v 3.02 interface. The window title is "O-Pro - v 3.02 C:\Program Files\MT4\Pepperstone Reg. for #12832". The interface includes several sections:

- RR display formatting:** Font name & size (Verdana, 15), Show price (checked), Order ID (Order No, Magic No, Trade Comment), Format: Pips (TR-4.1p), Currency (TR-\$,9.2), Percent (TBR-%3.2), R value (TBR4.2' R'), Trade Volume (T,5.2' lots), True Leverage (B).
- Create New Order:** SL, TP, Entry fields, Adjust for spread (checked), Show RR data (checked), Extend lines (unchecked), Auto-execute (unchecked).
- Modify Orders:** SL, TP fields, Show RR totals (unchecked).
- Preset buttons:** 1 market buy, 2 market sell, 3 pending buy, 4 pending sell, 5 same levels, 6 set SL to BE, 7 straddle buy, 8 straddle sell, 9 reset, Clear, Save, Delete, Copy settings to all presets.
- Miscellaneous settings:** Trade Risk: n% of Equity or (B/E/F +) currency amount, Play sounds (checked), Prioritize CPU usage (unchecked), ECN/STP broker: auto-add SL/TP when creating new order (checked), ECN/STP broker: allow slippage if interim price move (unchecked), Extra costs (per lot), Execution attempts (1), Wait time (seconds) (0.0), Screenshot (x), Tickvalue override, Price Snap to grid.
- MT4 Trade settings (highlighted with a red box and arrow):** Magic Number, Trade Comment, Expiry Date/Time (with a wizard icon), Slippage allowed (pips) (99), Arrow Color.

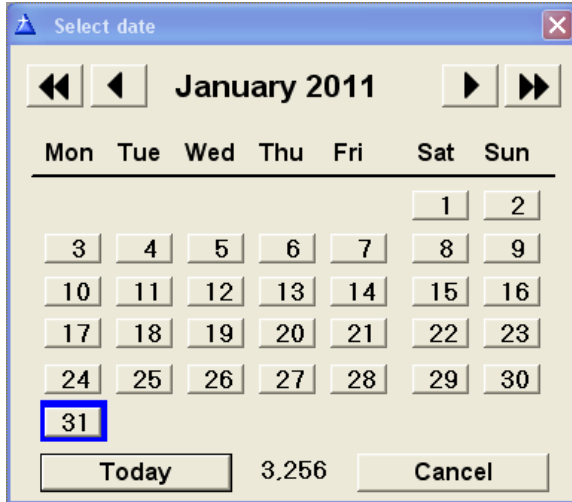
**Magic Number** - this can be subsequently used by VO-Pro's Modify and Close/Delete scripts, and also other trade management EAs, as a means of identifying orders, or groups of orders, for further processing.

**Trade Comment** - this can likewise be used as a means of labeling orders. However, it is also modified by MT4, in certain situations.

**Expiry Date/Time** - this applies to pending orders only. You can set a date/time at which the order will automatically expire, if its price has not already been triggered. The entry must be in the format **YYYY.MM.DD<space>HH:MM**. However, you can click on the wizard at the left of the field, to call a pop-up calendar, whose result will be pasted back into the **YYYY.MM.DD** portion. The calendar operation is described further below.

Alternatively, you can type a time offset into the box highlighted by the red arrow in the above screenshot. This can either take the form **HHH** or **HHH:MM** and will set the expiry time as being HHH hours and MM

minutes ahead of the current time. For example, typing **12:30** would cause the order to expire in 12½ hours' time.



Using the pop-up calendar (see above screenshot):

- Click the **Today** button so that the current month is showing
- Click the **single arrow** buttons to shift the calendar backward or forward by one month
- Click the **double arrow** buttons to shift the calendar backward or forward by one year
- Click on any **day of the month** button to select that day, and have it pasted back into the Expiry Date/Time field
- Click the **Cancel** button to exit the calendar without changing the value in the Expiry Date/Time field
- The **blue-highlighted** day is today's date
- The **red-highlighted** day is that currently in the Expiry Date/Time field
- The number displayed in between the **Today** and **Cancel** buttons is the number of days between these two dates

**Slippage allowed (pips)** - some MT4 brokers allow this value to be entered on their 'New Order' entry window. Hence this field is included for compatibility. It is the maximum deviation from the market price that you wish to allow, in order for the order to be processed.

**Arrow Color** - this is the color of the arrow that will be plotted on your MT4 chart at the entry level. Either choose a valid MT4 color token from the dropdown box; click the wizard (?) button to select a color from the standard Windows palette; or type in a value in the format **RxxxGxxxBxxx** where xxx represents a value between 0 and 255, for the Red, Green and Blue components of your user-defined color. Upper or lowercase can be used, and the R, G and B components can be typed in any order, or omitted if zero. For example, b255r255 defines magenta. If you don't want an arrow to be plotted, leave this field blank.

**NOTE:** All of these settings remain 'sticky' until you click either the **RESET** or **RESTORE FACTORY SETTINGS** button, or manually change or remove them.

## How VO-Pro calculates risk, margin and leverage



As you can see from the parts highlighted red, my account equity is \$9,690.61 and the pair that I'm attempting to trade is NZDUSD, which operates at \$10 per pip, per full lot traded (because my account is denominated in USD).

If I'm going to risk 20% of my account equity,  $20\% \times \$9,690.61 = \$1,938.12$

My SL is currently 8.4 pips away from entry. That value is displayed above the red SL line. Or you can perform the calculation manually:  $0.83638 - 0.83554 = 0.00084$ , or 8.4 pips.

Since NZDUSD is \$10 per pip, per full lot traded, each lot is going to create risk of  $8.4 \text{ pips} \times \$10 = \$84$ .

Now the question is how many lots can I trade, if each lot costs \$84 in risk, and I'm allowed a total risk of \$1,938.12? So I divide \$1,938.12 by \$84, and the answer is 23.0728 lots. But my broker allows only multiples of 0.01 lots, so this must be rounded down to 23.07 lots, which you can see is the number of lots that VO-Pro has calculated above the white line. **This is the biggest number of lots that I can trade, with a 8.4 pip stoploss, that will keep the risk below 20% of my total account equity.**

Do the calculation backwards to double check:

23.07 lots x \$10 per pip means that the risk is \$230.70 per pip (also shown above the white line).

$230.70 \times 8.4 \text{ pips} = \$1,937.88$  (shown above the red line), which is just fractionally under 20% of my account equity.

If I trade 23.08 lots,  $23.08 \times \$10 = \$230.80$  per pip.

$\$230.80 \times 8.4 \text{ pips} = \$1,938.72$ , which exceeds 20% of my account equity (\$1,938.12).

Hence, to keep the risk under 20%, 23.07 lots is the biggest number of lots that I can trade, for a 8.4 pip stoploss.

**But this does NOT necessarily mean that my broker will allow the trade. Why? Because margin is different to risk. VO-Pro calculates risk, not margin. Margin depends on the amount of LEVERAGE allowed by your broker.**

The margin requirement for any xxxUSD pair is given by the formula  
= [#lots] x 100,000 / [leverage] x [exchange rate]

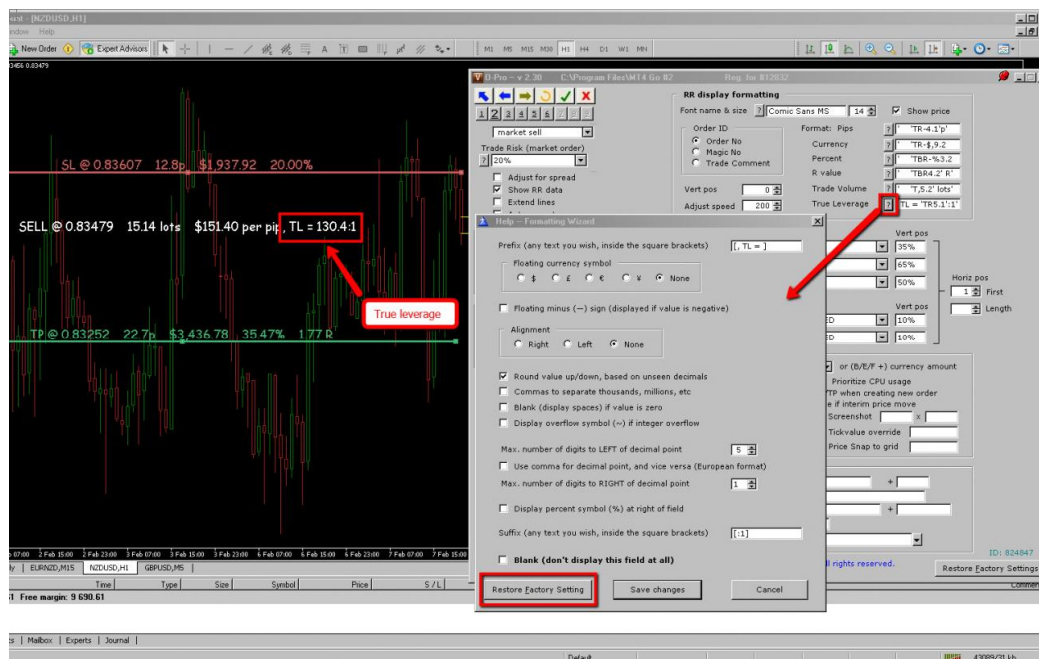
My account allows 100:1 leverage, so the calculation is  
=  $23.07 \times 100,000 / 100 \times 0.83554$   
= \$19,275.91

Therefore I would need more than \$19,000 in my account to place the trade. But (if you look in the screenshot) you'll see that my free margin available is only \$9,690.61. Hence when I try to place the trade, my broker returns 'Error 134 – not enough money', because I do not have enough money in the account. VO-Pro correctly reports this error.

Just out of curiosity, if my account allowed me 200:1 leverage, then the amount I would need is:

=  $23.07 \times 100,000 / 200 \times 0.83554$   
= \$9,637.95

In other words, I would have just enough money in the account to make the trade.



Incidentally, you can have VO-Pro display the 'true leverage' for any trade. See the previous screenshot.

In VOConsole, press F11 to get the full screen display. Then click the wizard ('?' button) highlighted in red, and click the 'Restore Factory Setting' button (also highlighted). Now when you place a trade, the true leverage also shows above the white line (also highlighted). This is the leverage needed to make a trade. Note how this value also changes as you move your stoploss around. If this number is **less than** the leverage allowed by your account, then your br0ker should allow the trade. However, this may vary a little from br0ker to br0ker, so you'll probably need to allow some margin for error. That's why I leave the error handling to the br0ker, and simply have VO-Pro report any error that's returned.

## Creating multiple orders simultaneously

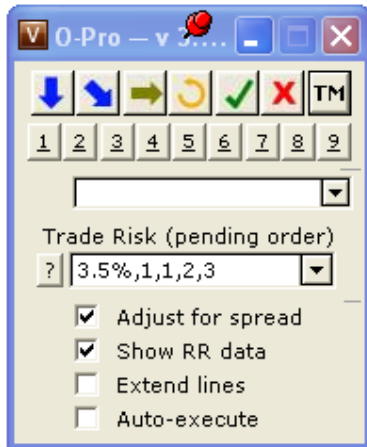
VO-Pro can be used to expedite a number of widely used 'scaling in' entry strategies.


### 1. Same entry/SL/TP levels, multiple components

The first of these scenarios involves breaking down a single trade, with the same initial entry/SL/TP levels, into a number of smaller component positions. These positions can then have their levels modified by VO-Pro's Modify script, if desired.

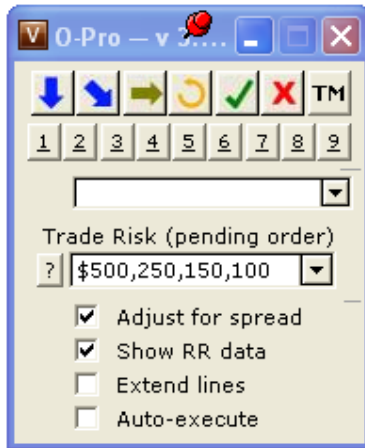
This is achieved by entering the component sizes into VOC's Trade Risk field. Each value must be separated by a comma, and any % or \$ symbol may be included anywhere, but only once, in the field.

**Example #1:** Supposing we want to risk 3.5% of our account equity, but break it into 4 component positions in the ratio of 1:1:2:3. This could be done as follows:



Then we would run the 'VO Create New Order' script, as usual. VO-Pro will show the total risk (3.5%), return and size of all of the component positions. However, when you click  to place the order, the component orders will be broken down and placed individually.

**Example #2:** Here we are risking a total of \$500, split into \$250, \$150 and \$100 component positions:



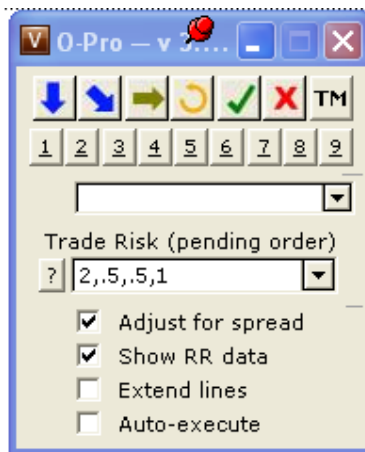
As you can see, the total amount is entered, followed by the ratios that it is to be broken down into. Entries must be separated by commas (,). Since we are working with ratios, the following would achieve exactly the same result:

**\$500,25,15,10**

Or

**\$500,5,3,2**

**Example #3:** here we are simply placing orders of 0.5, 0.5 and 1 lots:



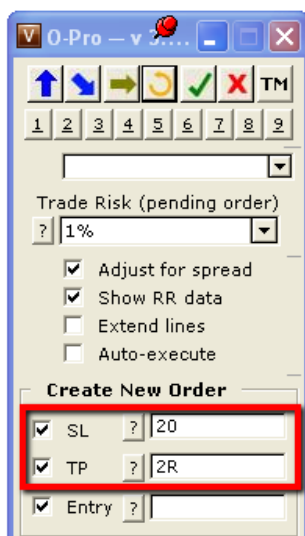
You can use this technique to place the trades, then run the ' VO Modify Orders' script to easily adjust the Entry levels of any of the positions (for scaling in) and/or the TP levels (for scaling out).

## 2. SL and/or TP a fixed number of pips from entry

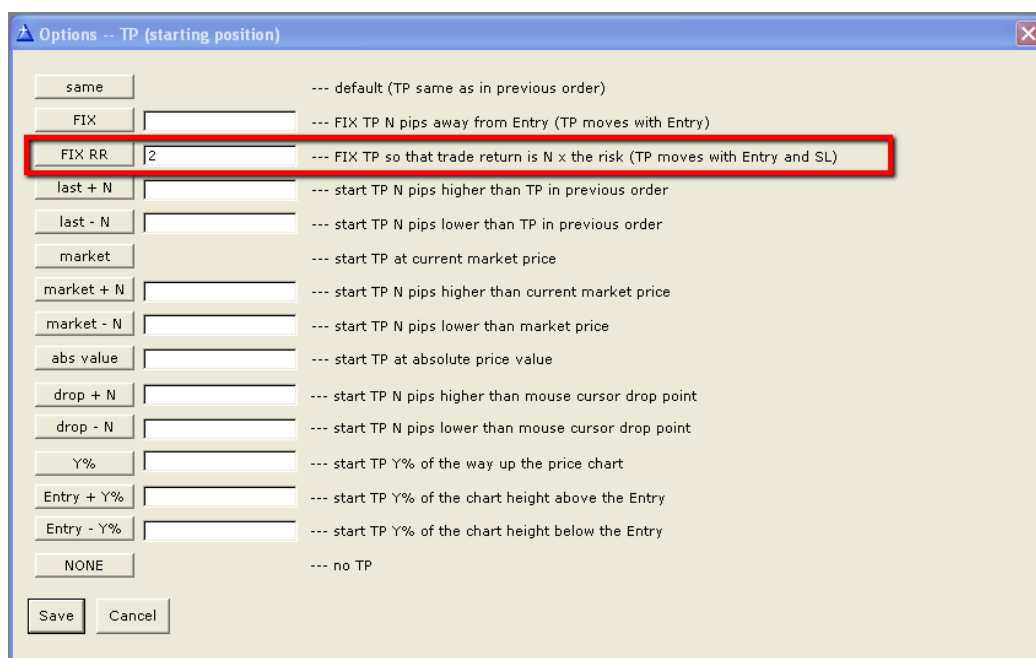
VO-Pro allows you to set your SL and/or TP a fixed number of pips from the entry point, e.g. if your SL is always 20 pips away from entry; or your TP is always double the distance away than the SL, creating a 2:1 RR trade.

To create the above scenario, i.e. SL 20 pips from entry, and TP twice the distance of the SL, type the entries shown below:





Alternatively, you can always click on the the wizards to display a selection of all possible options. For example, the TP wizard brings up this window:



As always with a wizard, type in your desired value and click the button to its immediate left. In the above example, you need only type in the '2' and the wizard automatically pastes back the correct data.

On your MT4 chart, you'll see the default SL set at 20 pips\*\*, and the default TP set at 2R, i.e.  $2 \times 20 = 40$  pips\*\*.

- If you move the **ENTRY** line around, both the TP and SL lines will also move, to maintain the 20p and 2R ratios.

- If you move the **SL** line around, the TP line will also move, to maintain the 2R ratio. For example, if the SL is now 35 pips\*\*, the TP will be 70 pips\*\*.
- Finally, you can move the **TP** line to the desired level, as a final adjustment.

[\*\* these will be +/- the current spread, if you have the 'Adjust for spread' setting checked ON (see screenshot below). Uncheck this box if you require unadjusted SL/TP settings]

All of the valid options for any field are described in, and are selectable from, its wizard.

Note that all of these are merely initial settings. As explained above, you can always adjust the levels by subsequently moving the lines around on the MT4 chart. Experiment until you become thoroughly familiar with all of the different types of setting.

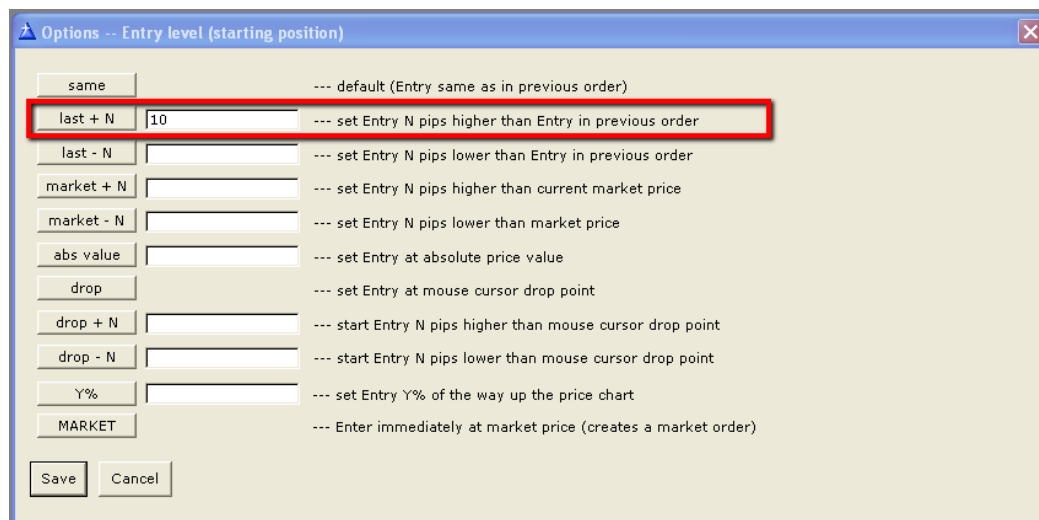
### 3. Scaling IN and/or OUT using multiple, evenly spaced entry, TP and SL points

VO-Pro makes scaling in to multi-level trades a very fast and simple process.

**Example:** suppose you want to scale in 3 times, with each entry 10 pips higher than the previous entry, and that risk for each component trade will be 1% of the account balance.

Run the 'VO Create New Order' script, as usual. Set the Trade Risk, and move the lines to the desired levels. Click ✓ to place the first component.

Then use the Entry wizard to select the next entry as being 10 pips higher than the previous entry, as shown in the screenshot below:



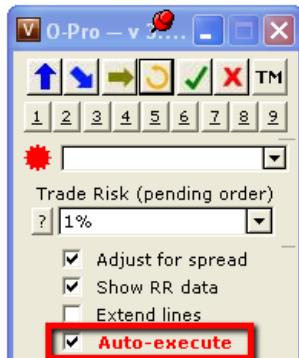
Run the 'VO Create New Order' script a second time. The entry line will be 10 pips higher than the previous entry. Click ✓ to place the second component.

Then run the script a third time and click ✓ to place the final component. All done!

Of course you could have moved any of the lines before clicking ✓, in each case. The '+10' setting merely sets the initial level of the entry line.

You can achieve exactly the same effect by using the SL/TP wizards to set evenly spaced SL and/or TP lines, allowing you to **scale out** of trades at evenly spaced levels. Or combinations of entry and TP, for example, to allow both scaling in and out simultaneously.

You can also check 'Auto-execute order(s)' ON (see screenshot below), to expedite the process further. This removes the need to click the ✓ button to place the order, i.e. it is placed immediately the 'VO Create New Order' script is run. Thus, having entered the required settings in VOC, you can simply run the script repeatedly (or, even quicker, repeatedly type the hotkey to have the component orders placed in 'machine gun' like fashion).

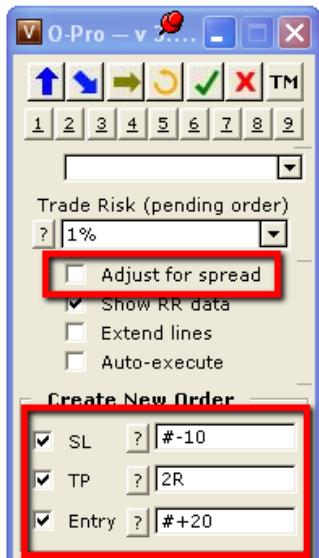


Again, I recommend that you experiment with variations of all of these settings until you become thoroughly familiar with how VO-Pro works.

#### 4. Entries based on the current market price

As is apparent from the wizard options, VO-Pro can make its entries (and exits) based on the current market (bid) price. This is probably best used with the 'Adjust for spread' option checked OFF.

**Example:** to create a buystop entry if price rises 20 pips from the current market price, with a stoploss of 30 pips (10 pips below market price), and a take profit at 2R, set up the parameters as shown below, then run the 'VO Create New Order' script.



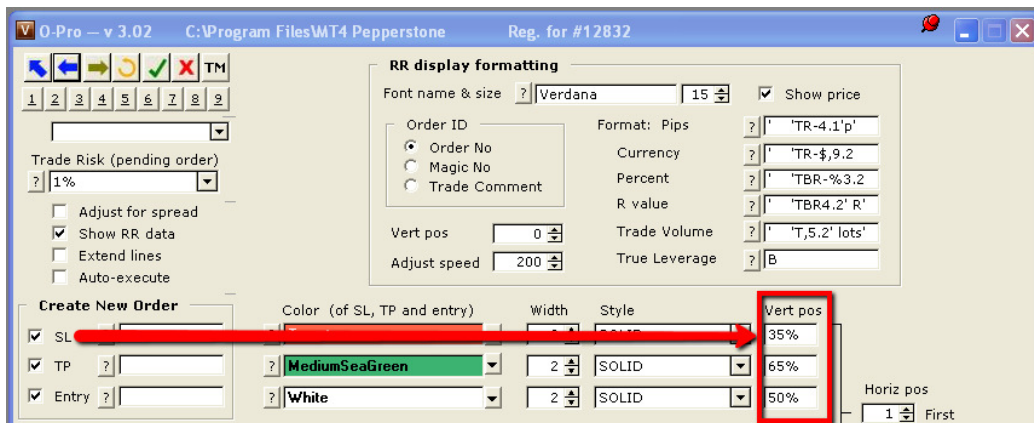
Use the wizard 'market +' and 'market -' buttons to create the entries. You should be very familiar with this process by now. (The hash (#) symbol that gets automatically pasted back denotes 'market price').

As usual, make final adjustments that you wish by moving the lines around your MT4 chart, before clicking **EXECUTE** ✓ to place the order.

## The RESET button

Clicking the **RESET** button (or pressing **Alt-R**) clears all of the above fields and returns settings back to their initial values.

A reset also returns the entry, SL and TP lines to their default locations (usually approx half way up the screen, set by their 'Vert pos' settings), ready for the next time the 'VO Create New Order' script is run. (In the screenshot below, for example, the default SL starting location is 35% of the way up the chart window). This is useful for resetting the line positions, if you've just changed the chart timeframe, and the prior levels are not longer within the price range visible on the screen.



## Alternative view: the 3 layers of VO order entry

**#1.** When placing a new order, the overriding premise is that (unless you have Auto-execute checked on) you can always move the entry/SL/TP lines (whichever of these you use) to your desired levels, and this determines the order type. The order type (buy, sell, buy limit, buy stop, sell limit or sell stop) is always shown above the entry level, and it changes as you move the lines around.

With a market order (buy or sell), there is no entry line, because entry must obviously be at the market price. If the SL is below and TP is above the market price, VO will create a buy order; the other way around, it will create a sell order.

With a pending order, the order type (buy limit, sell limit, buy stop or sell stop) is determined by the position of both the entry line, and either the SL or TP, relative to the current market price.

You can select and delete any lines (entry/SL/TP) that you don't need. To delete, right click on a line (it is merely a MT4 trendline object) and choose the Delete option.

All of the above is logically consistent with the way you would place orders using any trading software. For example, you can not have a buy order if the TP is lower than the entry price - MT4 will not allow it.

**Note:** All of the other VOConsole options (Trade Risk, Adjust for spread, Show RR text, etc) are available before attaching the 'VO Create New Order' script. They are also available after attaching the script, unless they have been grayed out.

Think of point #1 as your basic operational layer - now we are going to add a layer on top of it, namely point #2.

**#2.** The values that you type into the entry/SL/TP fields in VOConsole's 'Create New Order' panel merely determine the **STARTING POSITION** of the entry/SL/TP lines when you attach the 'VO Create New Order' script to your chart. **(After you've attached the script, you can always select and move the lines to your final desired levels, as described in point #1.)**

However, these point #2 options can speed up the order placement process, if you are consistently applying the same entry formula, thus saving you the bother of having to move the lines around too much. Speed can be important if you're scalping in a fast moving market.

The possible options for starting position, for each of the entry/SL/TP, are shown by clicking the wizard ('?' button) alongside the field. A menu of options appears. These options allow you to set the entry X pips above or below the market price, X pips above or below your last entry (useful for scaling in using evenly spaced entries), or at the point where the script is dropped when you release the mouse, etc etc. If you want a pending order, you must have an entry line; if you want a market order, select NONE, which unchecks the box on VOConsole.

The same applies for the TP and SL. The wizard will show you all of the available options. The TP and SL can start above or below the

entry point, creating a 'default' order type. You can set these relative to the entry level, previous TP/SL, current market price, mouse cursor drop point, and many other options.

The one option that operates slightly differently is the FIX option - it does not have an 'above or below entry' option. Instead, the position of the lines, relative to the entry point, defaults to that used in the previously created order. Thus if the previous order was a buy, the current order will start out as a buy - but, once again, you can change this by moving the lines around as described in point #1.

After you've selected your option using the wizard, VOConsole will paste the correct text back into the field. Of course you could simply type this text, instead of calling the wizard, if this is easier for you.

Finally, even if you get all of this wrong, you can still adjust everything by moving and/or deleting the lines, as explained in point #1.

With one exception: The other option that's available is Auto-execute. This is a powerful but dangerous facility, because it will go ahead and execute the order as soon as you attach the 'VO Create New Order' script, i.e. without giving you the opportunity to move/delete the lines (as described in point #1).

Now we are going to add a final layer on top of all this, namely point #3.

**#3. The Presets facility.** This allows you to save all of your VOConsole entries as a preset, which you can then either (1) instantly recall with one click, or (2) select from a dropdown list. The 'market buy', 'pending sell' etc options are presets that I've created myself, and shipped with VO-Pro, because I thought that many traders would find them useful. However, you can modify these presets, or even delete them and create your own.

Note: When you save a preset, **ALL** of the VOConsole settings are saved. This includes not only the Trade Risk, and the entry/SL/TP options, but all of the fonts, colors, MT4 trade settings, etc as shown on the fully expanded VOConsole window.

You can set up presets to create not only basic trade operations, but sequences of operations that allow things like straddles, hedges, or multiple scale in points, to be recalled at a single mouse click. What you set up depends on your style of trading.

Provided that each one has a unique name, there is no limit to the number of presets that you can create. All of these will appear in the dropdown list. Additionally, there are 9 preset buttons that allow you to recall your 9 favorite presets with a single click.

Here is how to **create a preset**:

- a) Click VOConsole's **RESET** button (the one with the **circular orange arrow**). This will reset or clear out all of the VOConsole fields.
- b) Type in your Trade Risk, entry/SL/TP levels (see point #2), other options (Adjust for Spread, Auto-execute etc), and anything else that

you wish: fonts, line colors, MT4 trade settings (Comments, Magic#, etc).

c) In an empty slot in VOConsole's 'Preset buttons' panel, type in a suitable name for your preset (up to 20 characters). Then click the 'Save' button, and click OK to the 'Are you sure?' confirmation message.

Now the preset you've created should appear in the presets dropdown box. You can recall all of the settings that you saved by simply selecting it. Or, if you prefer, you can click the relevant button number (under the row of colored buttons at the top of VOConsole).

To **assign a preset to a button**, you simply select the preset from the dropdown lists in the 'Preset buttons' panel. To clear an entry, click the little numbered button to the left of the preset name. Or you can click the 'Clear' button to unassign all 9 Preset buttons, and start over.

To **delete a preset**, either load it (as described two paragraphs ago) or simply click on its name in the 'Preset buttons' panel. Then click the 'Delete' button, and click OK to the 'Are you sure?' confirmation message (CAUTION: after checking that you're deleting the correct preset!).

To **copy a preset**, load it, then type in a new name in an empty slot in the 'Preset buttons' panel. Then click the Save button (and click OK to the 'Are you sure?' confirmation message).

## How VO-Pro selects the Order Type

Please note that the items in the dropdown (highlighted in the screenshot) are merely factory-supplied presets. (As explained elsewhere, you can also create your own presets, and name them anything you wish). If you load a preset, but then make changes the SL and TP settings (also highlighted), then the preset name might no longer make sense. For example, if you choose the 'market **buy**' preset, but then subsequently change the SL to be 'market+20', then the SL will start 20 pips **above** the entry price, hence – when the 'VO Create New Order' script is attached to the chart – it will necessarily start as a **sell** order. **This is because the order type must always be determined by the location of the SL and/or TP level lines relative to the entry level.** (Similarly, whether a pending order is a 'stop' or 'limit' order is determined whether the entry level line is above or below the market price). As you move the lines around the screen, the order type changes accordingly.

**Hence the preset name ultimately has no real bearing on the order type.**

The FIX options in the '?' (wizard) operate differently to many of the other options, because they don't have a 'polarity' (buy or sell). They are simply saying 'set the SL or TP X pips away from the entry'. **What happens is the order type defaults to the type (buy or sell) of the previously executed order.** After you've attached the 'VO Create New Order' script to the chart, you can move the lines around (and thus change the order type) according to the following rules:

1. If the entry point moves\*\*, then the SL (if FIXed) and TP (if

FIXed) automatically snap back to the levels that were assigned to them, e.g. if the SL is FIXed at 50 pips and the TP is FIXed to 2R, then the SL will jump to a point 50 pips above/below the new entry point, and the TP to  $2 \times 50 = 100$  pips above/below the entry.

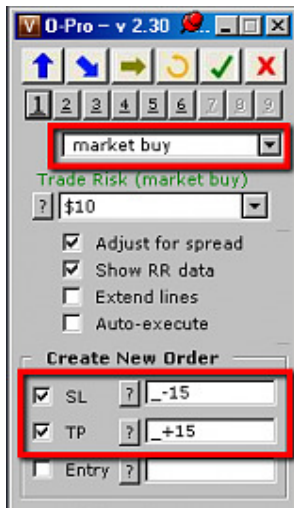
[\*\* with a pending order, the entry point is a line that's under your control, i.e. you can move it wherever you wish, and the SL/TP lines will move with it. For a market order, the entry is obviously the market price, and it moves of its own volition, whenever the next price tick occurs].

2. If you move the **SL line**, it will move happily to wherever you place it; you can change the order type by moving the SL to the other side of the entry point. If the TP is FIXed as an R-multiple, then it is 'tied' to the SL, and will move along with the SL, accordingly. (To get both the SL/TP to snap back to their FIXed offsets, simply wiggle the entry line).

3. If you move the **TP line**, it will move completely independently of both other lines. (To get both the TP to snap back to its FIXed offset, simply wiggle the entry line).

That may seem complex, but if you experiment for a few minutes, hopefully it will seem both logical and flexible.

If you're using market orders, then since the entry is always the market price, it might be preferable to use 'market+X' and 'market-X' instead of FIX, to set the polarity/order type. You can then save these as new presets, or replace the factory supplied ones, whichever you wish.





Here is a summary of the rules that determine the order type:

The positions of the entry, SL, TP levels, and market price, determine the order type, not the preset name. This is to ensure that a valid MT4 order type is sent to your broker. The starting positions of the lines are set in the 'Create New Order' panel in VOConsole.

- If the Entry box is checked, it's a pending (limit or stop) order
- If the Entry is box unchecked, it's a market order (because entry will always be at the market price)

The location of the entry line relative to the SL/TP determines whether it's a BUY or SELL order:

- If the SL is checked, it's location relative to the entry determines whether it's a BUY (SL below the entry) or a SELL order (SL above the entry)
- If SL box is unchecked, then there's no SL line; hence the TP is used to determine whether it's a buy (TP above the entry) or a sell (TP below the entry)
- If BOTH the TP and SL boxes are unchecked, then there's no SL or TP, hence VO checks for a **B** (buy) or **S** (sell) in the Trade Risk field. Upper or lowercase may be used
- If there's no B or S in the Trade Risk field, and no SL and no TP, then VO-Pro simply defaults to a BUY order
- The **FIX** SL/TP option overrides all of the above; VO-Pro merely defaults to the last used order type (to change the order type, simply move the lines around)
- If you click the **RESET** (orange circle) button, VO-Pro will create an order depending on VOConsole's Vert pos settings, which determine the starting locations of the lines (the factory defaults will cause a BUY order).

The location of the entry line relative to the market price determines whether it's a STOP or a LIMIT order:

- For a buy order, if the entry is above the market price, its a buy STOP order; if entry is below the market price, it's a buy LIMIT order
- For a sell order, if the entry is above the market price, its a sell LIMIT order; if entry is below the market price, it's a sell STOP order

Your entries in the 'Create new Order' panel determine the starting locations of the lines, and therefore the starting order type. As you move the lines around, the order type continues to change, according to the above rules.

## The Order Selection window

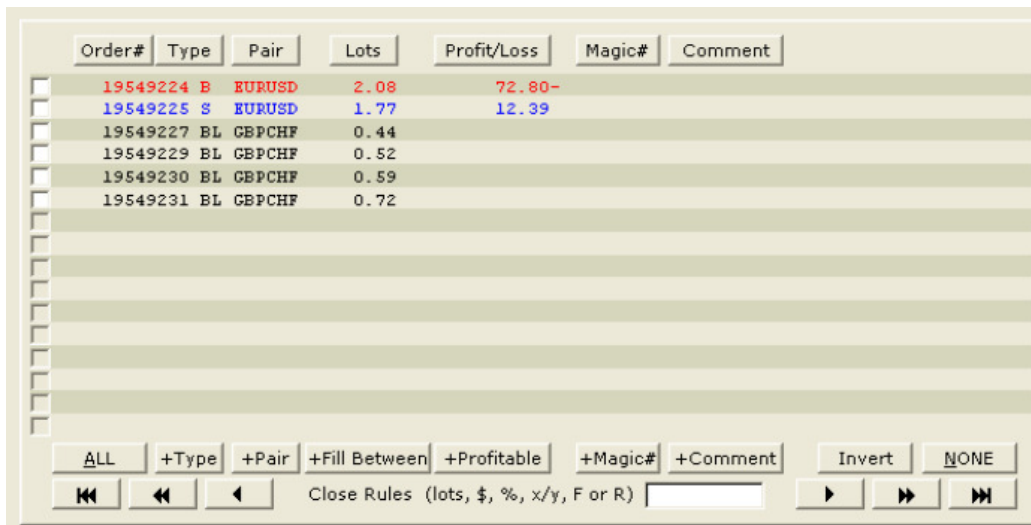
The Order Selection window is obtained, and refreshed, by clicking the **ORDERS LIST** ➡ button (or by pressing the **F8** key). All open and pending orders, for all currency pairs, are displayed, 16 at a time in the window. The window is used to select which orders you wish to modify, close or delete.

When you run the '**VO Modify Orders**' script, both open and pending orders may be modified.

When you run the '**VO Close & Delete Orders**' script, open orders are closed, and pending orders are deleted.

The orders are fed to VO-Pro via the '**VO Monitor**' EA, which must be running (attached to any ONE chart) for this to work correctly (as explained earlier in this document). Every time you wish to update the window with the latest order info, press **F8**). Alternatively, if the 'Auto refresh' checkbox is checked ON, then the list automatically refreshes itself every 2-3 seconds.

- Open orders that are currently in profit are displayed in **blue typeface**
- Open orders that are currently in loss are displayed in **red typeface**
- Pending (not yet open) orders are displayed in **black typeface**



| Order#   | Type | Pair   | Lots | Profit/Loss | Magic# | Comment |
|----------|------|--------|------|-------------|--------|---------|
| 19549224 | B    | EURUSD | 2.08 | 72.80-      |        |         |
| 19549225 | S    | EURUSD | 1.77 | 12.39       |        |         |
| 19549227 | BL   | GBPCHF | 0.44 |             |        |         |
| 19549229 | BL   | GBPCHF | 0.52 |             |        |         |
| 19549230 | BL   | GBPCHF | 0.59 |             |        |         |
| 19549231 | BL   | GBPCHF | 0.72 |             |        |         |
|          |      |        |      |             |        |         |
|          |      |        |      |             |        |         |
|          |      |        |      |             |        |         |
|          |      |        |      |             |        |         |
|          |      |        |      |             |        |         |
|          |      |        |      |             |        |         |
|          |      |        |      |             |        |         |
|          |      |        |      |             |        |         |
|          |      |        |      |             |        |         |
|          |      |        |      |             |        |         |
|          |      |        |      |             |        |         |

ALL +Type +Pair +Fill Between +Profitable +Magic# +Comment Invert NONE







Close Rules (lots, \$, %, x/y, F or R)

Click on the buttons at the **top** of each column to sort the orders, however you wish:

- **Order#** - sort by order#, which will display the orders in the sequence in which they were created
- **Type** - this filters open orders to the top of the list, and pending orders to the bottom. This is the same sequence as they are displayed in MT4's terminal. While Types are 'open' and 'pending', these are displayed here as B=buy, S=sell, BL=buy limit, SL=sell limit, BS=buy stop, SS=sell stop
- **Pair** - sorts the list alphabetically by currency pair (symbol)

- **Lots** - sorts the list in descending order of position size (the largest position is at the top of the list)
- **Profit/Loss** - open orders appear at the top of the list, from the most profitable, down to the biggest loss. Pending orders appear at the bottom of the list
- **Magic#** - orders are sorted with the lowest (or no) magic number at the top of the list, to the highest magic number at the bottom
- **Comment** - orders are sorted alphabetically by comment. Those with no comment appear at the top of the list

If the number of orders exceeds 16, click on the arrow buttons to page up/down through the list:

- The  button takes you to the first order in the list
- The  button takes you backward to the previous window of 16 orders
- The  button takes you backward 1 order
- The  button takes you forward 1 order
- The  button takes you forward to the next window of 16 orders
- The  button takes you to the last 16 orders in the list

You can click (anywhere across the line) on an order to select it. Its box is checked and its typeface is bolded. Click again to deselect it.

The buttons just below the list also enhance the selection process. These include any orders shown in previous/next window pages:

- Click **ALL** (or press **Ctrl-A**) to select all orders in the list
- Click **NONE** (or press **Ctrl-N**) to deselect all of the orders in the list
- Click **Invert** to invert your selection (all selected orders become deselected, and vice versa)
- Click **+Type** to expand your selection to all orders of the same type(s) as those already selected. For example, if you have a pending order selected, then all pending orders will be selected. Types are 'open' and pending'
- Click **+Pair** to expand your selection to include all orders of the same pair(s) as those already selected. For example, if you currently have one EURUSD and one GBPJPY order selected, then the selection will be expanded to include all EURUSD and all GBPJPY orders
- Click **+Fill Between** to expand your selection from the first selected order in the list, through to the last selected order in the list
- Click **+Profitable** to expand your selection to include all profitable open trades
- Click **+Magic** to expand your selection to include all orders with the same Magic number(s) as those already selected (i.e. same principle as **+Pair**)
- Click **+Comment** to expand your selection to include all orders with the same Comment as those already selected (i.e. same principle as **+Pair**)

Clicking the **RESET** button both refreshes the orders list, and also deselects all orders.

## Modifying existing orders

VO-Pro will allow modification of existing orders on the current pair's chart, regardless of whether the orders were previously created using VO-Pro or not.

You can run the **'VO Modify Orders'** script to do any or all of the following:

- review existing orders;
- move the location of SLs and or TP lines on all order types;
- move the location of the entry on pending orders;
- add or remove SLs and/or TP lines from existing orders;
- delete pending orders.

VO-Pro will recalculate risk and return accordingly, and will automatically change pending order types (buy limit, sell stop, etc) if the locations are moved appropriately; this is accomplished by automatically and transparently deleting the original order and creating another one, of the same lot size.

**NOTE:** You can NOT use **'VO Modify Orders'** to change the lot size of any order; you must delete it and use **'VO Create New Order'** to create a new order.

You can use either **'VO Modify Orders'** or **'VO Close & Delete Orders'** (explained in a later section) to bulk-delete pending orders.

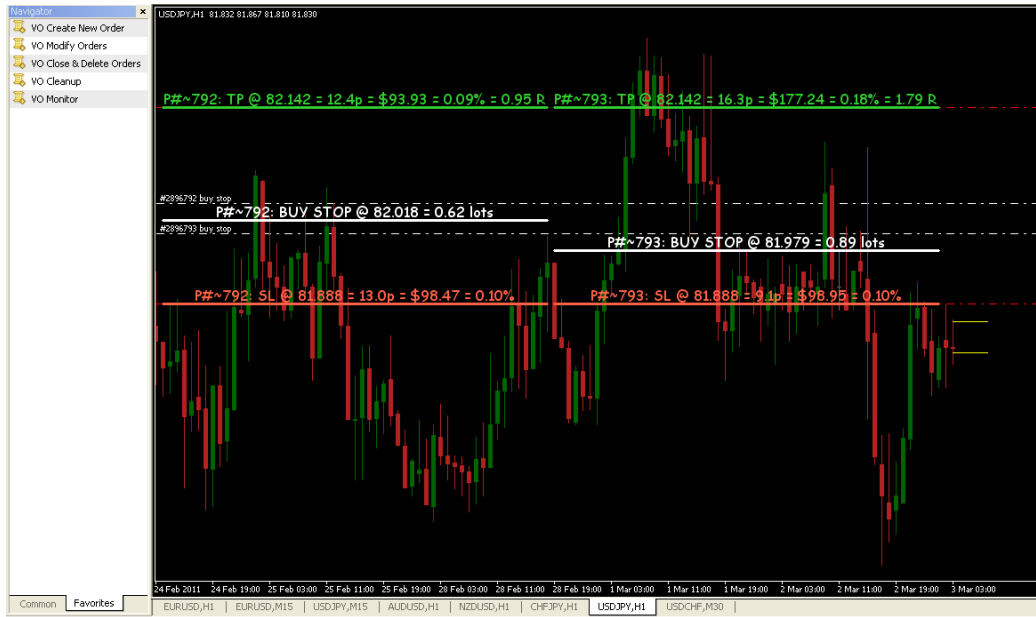
You can use **'VO Modify Orders'** to simultaneously 'bulk-modify' multiple orders in the same pair. That is a major difference between **'VO Modify Orders'** and **'VO Close & Delete Orders'**; the former allows bulk operations in the same pair (whose chart is currently showing); the latter allows bulk operations across multiple pairs.

If you select orders that you wish to modify, then you must proceed to a chart of the same pair in MT4, before running **'VO Modify Orders'**. Otherwise you will get an error "No orders selected for <pair symbol>".

### 1. Moving the entry, SL and/or TP lines

First, (i) optionally set any default SL or TP values (explained below), and then (ii) use the Order Selection window to select the orders you wish to modify (explained in the previous section). To save time, if you wish to select all orders for a pair, then you don't need to select anything; VO-Pro will assume that you want to modify all of the orders for that pair (thus selecting 'ALL' or 'NONE' actually achieves the same goal). If the orders aren't showing, then you'll likely need to click the **ORDERS LIST** ➡ button (or press **F8**) to refresh the list.

Then in MT4, select any chart with the appropriate currency pair, and run **'VO Modify Orders'**. The following screenshot shows a bulk-modify of two existing pending orders in the USDJPY pair:



Exactly as with the '**VO Create New Order**' function, you simply click on any of the lines to select them, and then drag them to any location that you wish. Click **EXECUTE** ✓ to go ahead with the order modifications; or **CANCEL** ✗ to abort the changes.

If, after running '**VO Modify Orders**', you get a 'No errors selected for <symbol>' error window, then you probably need to refresh the Orders List and re-select your orders.

You can bulk-modify as many orders as you wish, although keep in mind that the lines will get shorter, in order to fit them across your screen, and (if orders are at or near the same level) the RR calculation texts will overlap, making them harder to read. To get around this, toggle 'Show RR data above lines' on/off as you need to. Or you could decrease the font size for the RR text and/or the format of data that's being displayed, in VOConsole's 'RR display formatting' panel.

## 2. Removing the entry, SL and/or TP lines

You can remove a SL or a TP from an by simply running '**VO Modify Orders**', and deleting the relevant line(s). Select all of those that you wish to delete, and press the **DELETE** key on your keyboard. Then when you click **EXECUTE** ✓, the SL and/or TP for those orders will be set to zero in MT4's Terminal.

You can also delete the **entry** lines for pending order(s). Then when you click **EXECUTE** ✓, the pending order(s) will be deleted. You can also bulk-delete pending orders (across multiple pairs) by using the 'VO Close & Delete Orders' script (explained later).

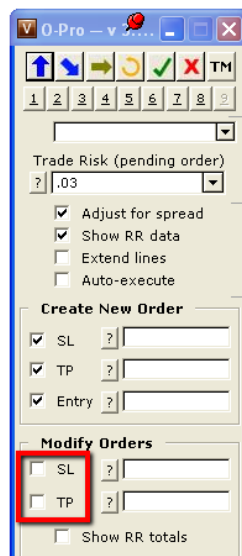
### 3. Adding SL and/or TP levels

If a (pending or open) order doesn't have currently have a SL or a TP, you can add them. When you run '**VO Modify Orders**', you'll see dotted lines representing a 'dummy' level. In the screenshot below, order P#~750 lacks a TP, while order P#~754 lacks a SL.



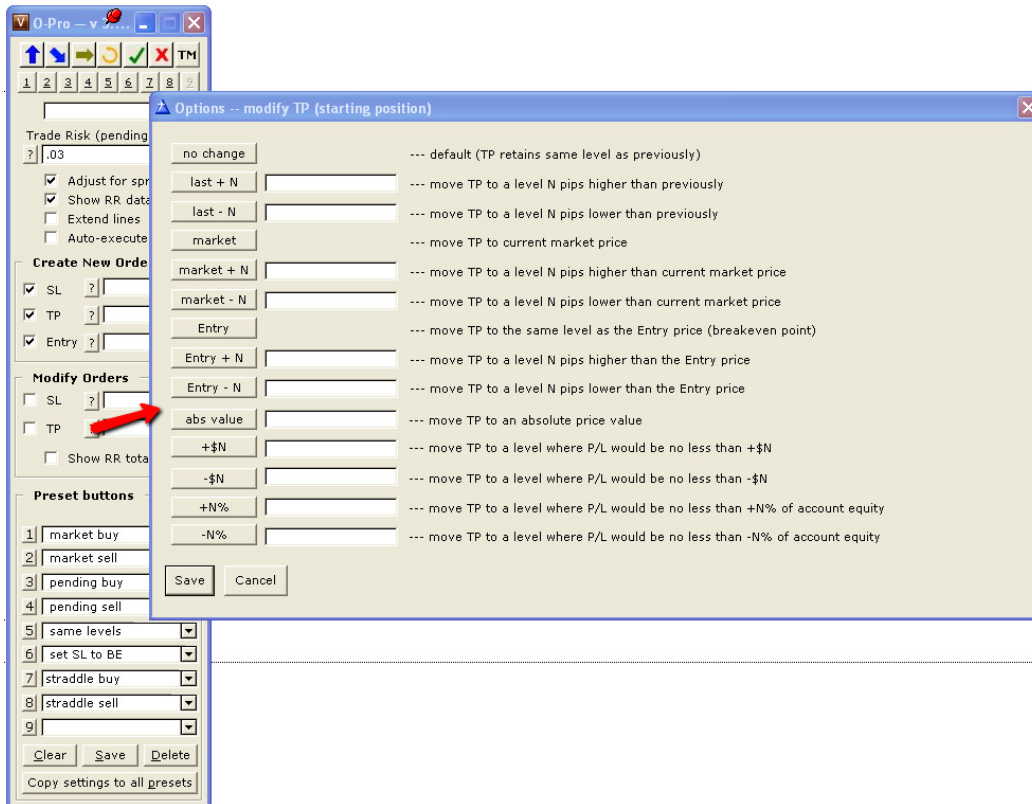
If you want to add the SL or TP, simply move the lines to your desired levels, before you click **EXECUTE** ✓ to accept the modifications, in the usual manner.

If you don't want to add the TP and SL levels, select and delete the dotted lines. If this is a nuisance, i.e. you don't want the dotted lines to appear, then uncheck the 'SL (create new)' and/or 'TP (create new)' boxes (as shown in the screenshot below).



#### 4. Changing the starting SL and/or TP lines' default locations

Just as with 'VO Create New Order', you can have the 'VO Modify Orders' script start with the SL and/or TP start in a specified location. To achieve this, use the wizards next to the SL and TP fields to make your selection:



In keeping with VO-Pro's operational philosophy, all of these settings are merely a default starting location for the SL/TP levels. You can of course subsequently move the lines around however you wish.

#### 5. Review existing orders

You can use the 'VO Modify Orders' script to review your existing orders, and ask 'what if?' questions (e.g. what would my profit, or loss, be if price were to reach the high of a certain candle?).

Simply attach the 'VO Modify Orders' script, and move the TP/SL lines around to your desired levels. You can toggle VOConsole's 'Show RR totals' checkbox on/off, to see the effect each a single order, or the total effect across all orders.

Then, instead of executing the changes, click the **CANCEL X** button.

## Docking trendlines

This is a little known MT4 feature, and can be useful for bulk-moving multiple SLs or TPs to the same level. After attaching the 'VO Modify Orders' script to a chart, select two or more lines that you wish to 'dock' together. Arbitrarily choose one of these lines as the 'master' line, and then carefully drag the middle handles of the other selected lines so that they are positioned directly over the middle handle of the master line. If you do this correctly, then when you drag the common middle handle around the screen, all of the lines will move as one. With a little practise this can be quite handy.

## Moving stoploss (SL) to breakeven (BE)

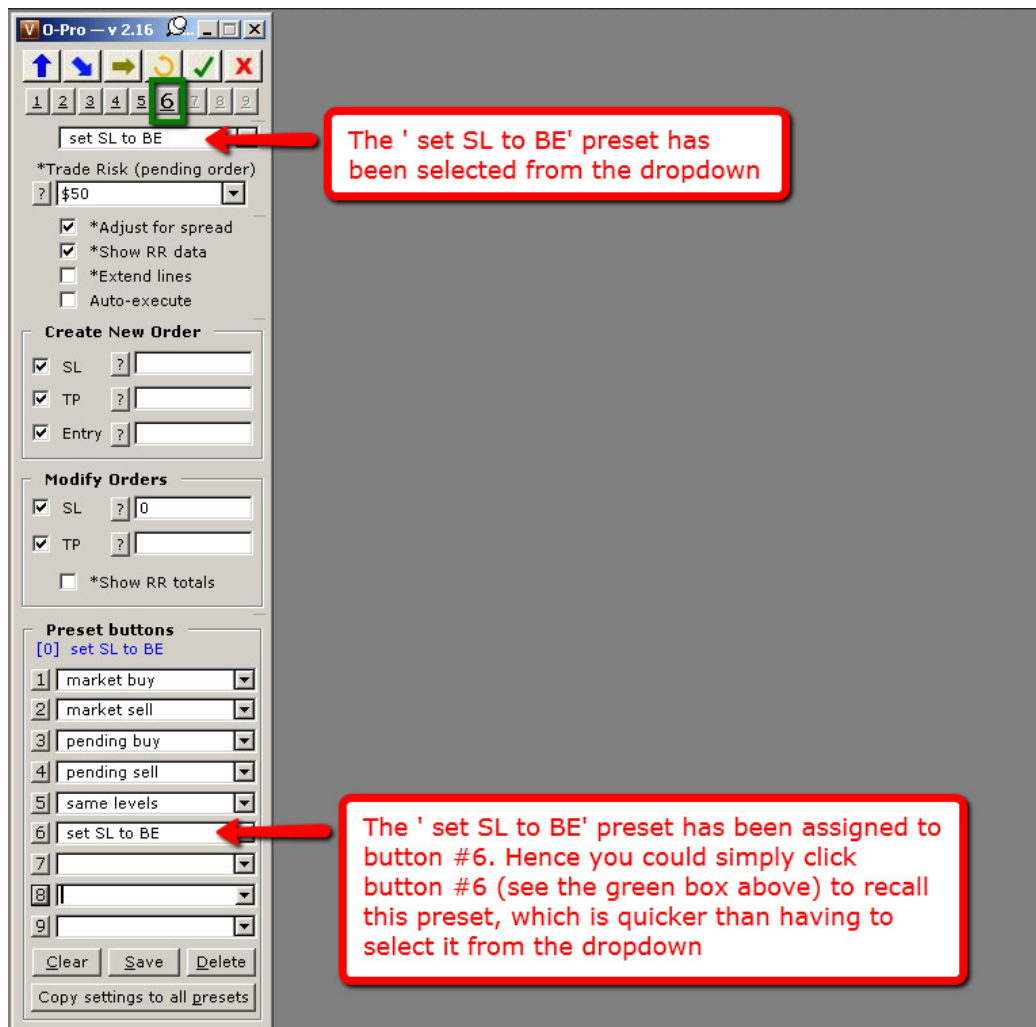
This widely used trade management strategy is used on profitable orders, to ensure that - no matter how price moves thereafter - they can never become a loss, since the order(s) will be stopped out if the price returns to the entry (or 'breakeven') point.

Here are the steps needed to achieve this, using VO-Pro:

1. Select 'set SL to BE' from VOConsole's dropdown. (or you could simply click the '6' button near the top of VOConsole's window, since this preset has been assigned to button #6. See the first screenshot below).
2. Select one or more orders that are in profit in VOConsole's Orders List window. (These are colored blue, and you can simply click the **NONE**, and then **+Profitable** buttons, to select all profitable orders, if you wish. Or you can simply select individual orders by clicking on them, to check them ON).
3. In MT4, go to any chart where such orders exist (e.g. if you have selected profitable GBPJPY orders, then go to a GBPJPY chart).
4. Drag the '**VO Modify Orders**' script onto the chart. The SLs (red lines) of all of these trades should be set at the breakeven level. (You can select and move these lines to a different level, if you wish).
5. Click the **EXECUTE** ✓ button.
6. Repeat steps 3 thru 5 if you have selected orders with other pairs, and you want to move their SLs to BE also.

NOTE: All the preset 'set SL to BE' does is set the SL value (in the Modify Orders panel) to 0. See first screenshot. **That is what a preset does: it saves ALL of the VOConsole settings, so that you can later recall them quickly.**





Example: Let's suppose you want to create a preset that locks in \$10 from every profitable order (i.e. moves the SL to breakeven +\$10). All of the steps below refer to the second screenshot.

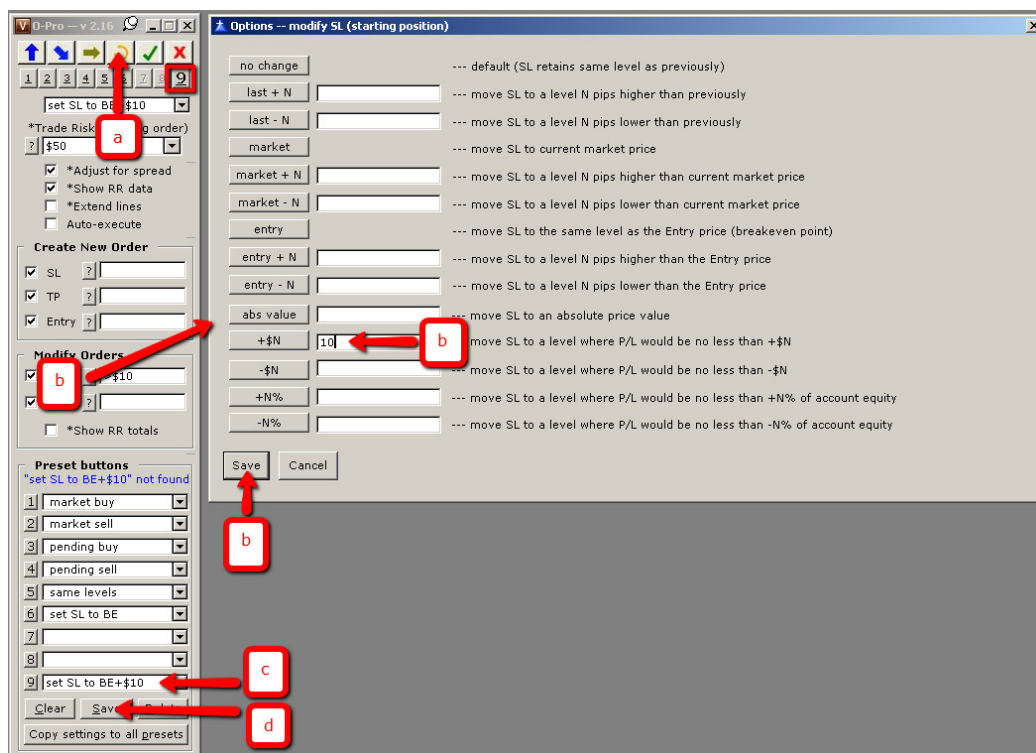
a) Click the RESET (circular orange arrow) button to clear all of the settings.

b) Click the wizard ('?' button) alongside the SL in the Modify Orders panel. Type '10' in the field alongside the '+\$N' button and click SAVE. (This will paste '>\$10' back into the SL field.)

c) Type a suitable name (e.g. 'move SL to BE+\$10') for the preset into any preset dropdown. (In the screenshot, I've typed it into slot #9, so that I can also recall it by simply clicking the '9' button near the top of VOConsole).

d) Click the SAVE button to save the preset, and click Yes to the 'Are you sure?' message.

Now, whenever you have orders in profit by more than \$10, you can lock in this profit by following steps 1 thru 6 above.



## How to move the SL to a pre-determined level

See the screenshot below. Click on the wizard shown, and the menu of options for the SL will appear (at the right of the screenshot).

--- You can click the 'entry' button, to set the SL to BE (breakeven).

--- Or type a '1' and then click the 'entry + N' button to set the SL to 1 pip **above** the entry price (this is BE+1 for a **buy** trade).

--- Or type a '1' and then click the 'entry - N' button to set the SL to 1 pip **below** the entry price (this is BE-1 for a **sell** trade).

--- Or set the start location of the SL line to any of the other options shown.

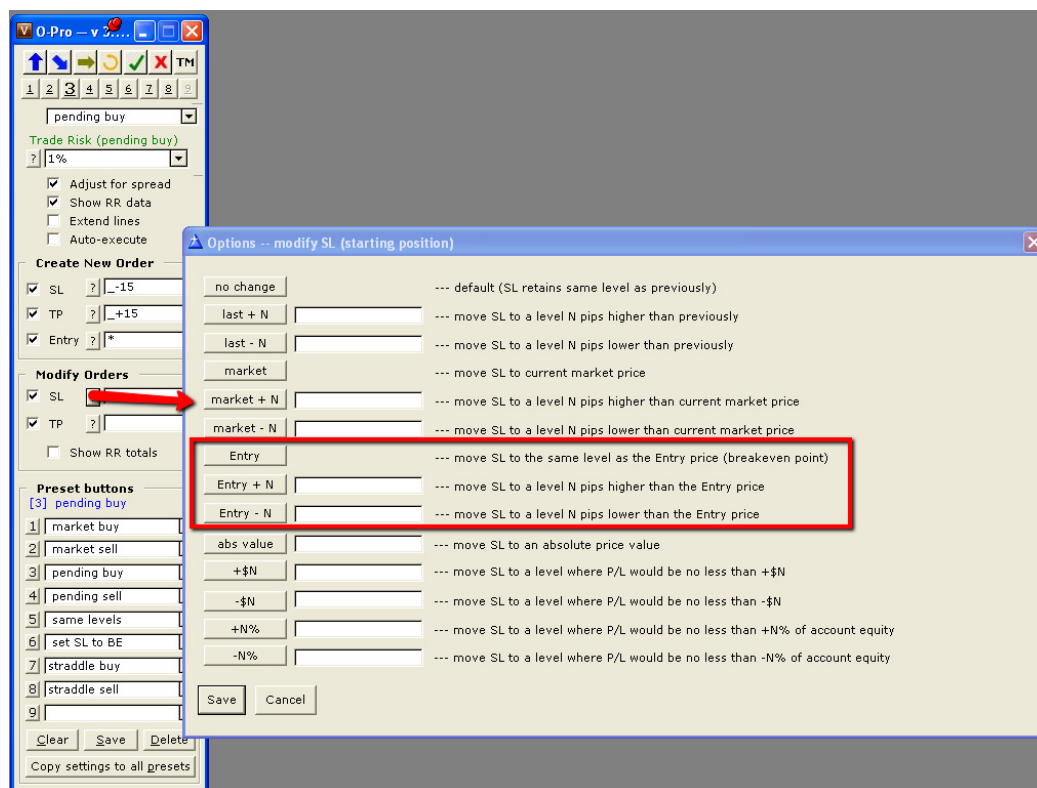
Select the orders that you wish to modify in this manner from VOConsole's Orders List window (see video #11 in post #1). Note that no matter which orders you select, the Modify Orders function will only allow you to modify orders on your current chart (e.g. if current chart is USDJPY, then you can modify only USDJPY orders (for obvious reasons). However, if you additionally selected AUDUSD orders, then if you switch to an AUDUSD chart, and attach the **VO Modify Orders** script, then VO-Pro will allow modification of all of the AUDUSD orders that you selected).

When you attach the **VO Modify Orders** script to your chart, the **starting location** of the SL line will be at the level you specified previously. Click **EXECUTE** ✓ to execute the order.

If you change your mind, you can move the lines around anywhere before you click **EXECUTE** ✓. Or click **CANCEL** ✗ to abort the operation.

If you have multiple orders for the same pair, and you selected them all in VOConsole's Orders List window, then VO Modify Orders performs a bulk operation, i.e. moves SLs of ALL of the selected orders (for the pair on the chart). This is handy if you've set up multiple orders to scale in/out, and you want to move SL to BE+N pips, for all of them.

If you try to set the SL to BE+1 (or any other level) before the trade is sufficiently in profit to allow you to do this, VO-Pro will issue a message (above the white entry point) saying 'ERROR - entry must be between SL & TP'. Or, failing this, you'll get 'Error 130 - invalid stops' when you attempt to **EXECUTE** ✓ the order modification.



## Closing and/or Deleting Orders

The '**VO Close & Delete Orders**' script allows you to bulk-close open orders, and/or bulk-delete pending orders, all at once. First, you must type any close instructions into the Close Rules field, and select the orders you want to work with from VOConsole's Order Selection window (as explained previously). Then move to MT4, run the '**VO Close & Delete Orders**' script, double check that you're happy with what's about to be closed/deleted, then click the **YES** button in the op-up window that appears, to confirm the operation.

One main difference between '**VO Modify Orders**' and '**VO Close & Delete Orders**' is that the former allows you to operate on orders in the same currency pair only (because these must be visually displayable on the current MT4 chart), while the latter allows you to bulk-close/delete orders across any or all pairs simultaneously.

In some situations, it might be quicker or easier to use MT4's facilities to close or delete an individual order. The choice is yours.

### Close Rules

This field (see screenshot below) allows you to enter MM-based instructions as to how much of each position you wish to close, i.e. causing a 'partial' close. If you leave the field blank, VO-Pro assumes that you want to close the entire position of each selected order, i.e. a 'full' close.

Pressing the **F8** key takes you to full screen mode, refreshes the order list and places the cursor in the Close Rules field, ready to accept your instructions. Then all you need to do is move to MT4, run the '**VO Close & Delete Orders**' script, and click **YES** (or press **Y**) to confirm the bulk operation.

The entry in this field applies to all selected **open** orders (any selected **pending** orders will simply be deleted). Possible entries for this field are:

- Leaving the field **blank** means that VO-Pro will cause MT4 to perform a full close on every selected order.
- Simply entering a **number** (N) will close N lots, e.g. entering 3.5 would close 3.5 lots, from each selected position. MT4 will perform a partial close, and create a new order (with the same SL and TP) for the remainder of the position. Any order with less than N lots open will be ignored.
- Entering **<N** will close N lots from each selected position. MT4 will perform a partial close as described previously. Any order with less than N lots open will be fully closed.
- Entering a **fraction** (X/Y) (e.g. 1/2 or 1/3) will close that fraction of each selected position, e.g. entering either 1/4 or 25/100 would close one quarter. MT4 will perform a partial close as described previously.
- Entering a **dollar** amount (\$N) will close enough of the trade to ensure that \$N is banked immediately, from each selected position. MT4 will perform a partial close as described previously. The amount must be a positive value, i.e. the trade must already be in profit, for you to use this facility. If

there isn't enough profit in the trade, you'll get a message 'Insufficient profit for close'.

- Entering **>\$N** means that if the trade is currently in profit by at least \$N, then VO-Pro will close the entire position, otherwise it will do nothing. The amount must be a positive value, i.e. the trade must already be in profit, for you to use this facility.
- Entering **<\$N** means that if the trade is not yet in profit by at least \$N, then VO-Pro will close the entire position, otherwise it will do nothing. The amount must be a positive value, i.e. the trade must already be in profit, for you to use this facility.
- Entering a **percentage** (N%) will close enough of the trade to ensure that an amount equal to the specified percent (N%) of your equity is banked immediately. MT4 will perform a partial close as described previously. The amount must be a positive value, i.e. the trade must already be in profit, for you to use this facility. If there isn't enough profit in the trade, you'll get a message 'Insufficient profit for close'.
- Entering **F** ('free trade') or a number with a **F** (e.g. FN) will close enough of the trade ensure that a profit of \$N will be the overall result, if the trade was to subsequently reverse to its SL. Thus typing **FO** (or simply **F**) will ensure a breakeven overall result. This is explained fully in the next section.
- Entering **R** instructs VO-Pro to execute a 'close and reverse'. The entire position is closed, and an opposing market (buy or sell) order is immediately opened, with the same position size, in the opposite direction. You can then add a SL and/or TP to the new position, by using '**VO Modify Orders**'.

Each selected **open** order is assessed on its individual merit. Hence just because one or more operations are unable to be performed (e.g. an 'Insufficient profit for close' message) won't necessarily stop the others from being processed.

All selected **pending** orders will be deleted.

The screenshot below shows an example, where all 3 orders have been selected, with a Close Rule of 0.3 lots. In this case, order# 19757872 will be closed and a new order for  $0.46 - 0.30 = 0.16$  lots will be opened; order# 19758710, being less than 0.3 lots, will be closed in its entirety; while the pending order# 19758794 will be deleted.

| Order#   | Type | Pair   | Lots | Profit/Loss | Magic# | Comment        |
|----------|------|--------|------|-------------|--------|----------------|
| 19757872 | S    | EURUSD | 0.46 | 7.82-       |        | market sell    |
| 19758710 | B    | EURUSD | 0.22 | 2.86-       |        | from #19757871 |
| 19758794 | BL   | EURJPY | 0.31 |             |        |                |

ALL

+Type

+Pair

+Fill Between

+Profitable

+Magic#

+Comment

Invert

NONE

⏮

⏪

⏩

⏭

Close Rules (lots, \$, %, x/y, F or R)

0.3

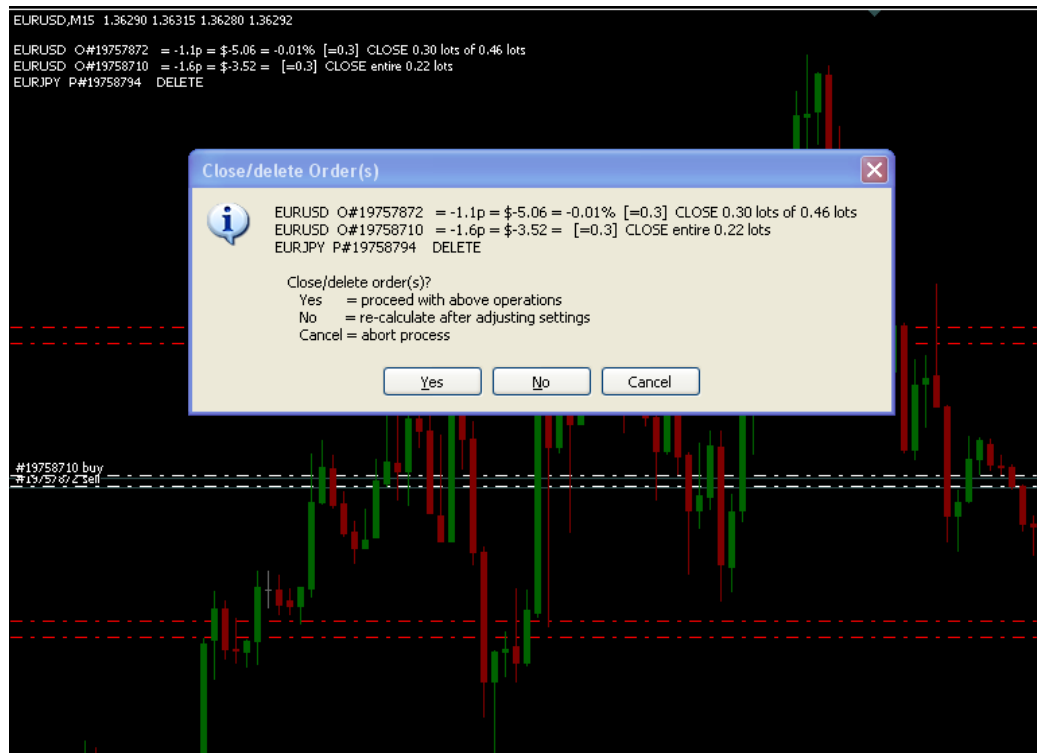
F8

▶

⏭

⏮

After the 'VO Close & Delete Orders' script has been run, the 'Close/delete Order(s)' window appears:



Clicking **YES** will cause VO-Pro to perform a partial close on order# 19757872, a full close on order# 19758710, and pending order# 19758794.

### The Free Ride trade function

The "free ride" is a powerful MM-based exit strategy that will close enough of your position to ensure that, if the remainder of your position were to retrace to the (current position of your) SL, you would nonetheless exit with an **overall** profit outcome of \$X.

You simply type your desired value of X alongside the "free ride" option in the Close Rules wizard's menu of options.

**Example:** To keep the math easy, let's say your position size is 1 lot on EURUSD = \$10/pip. You're currently 60 pips (\$600) in profit, and your SL is 20 pips (\$200) below the original entry level. You want a "free ride" that will safely bank \$400 overall, even if the (rest of your) trade was to tank to the SL. Hence you enter a free ride of \$400, and the 'VO Close & Delete Orders' script calculates that it must close 0.75 lots to achieve this, i.e.

Amount banked = 0.75 lots x \$600 = \$450  
Loss incurred by remaining position = 0.25 lots x \$200 = \$50  
Hence net outcome = \$450 - \$50 = **\$400**

- If the value you enter is positive ( $>0$ ), then the free ride works as shown above.
- If the value you enter is 0, then the free ride will ensure that the overall result is breakeven.
- If the value you enter is negative ( $<0$ ), then the free ride ensures that the overall loss is limited to \$X.
- The trade must currently be in profit for the free ride to operate correctly.
- Attempting to use a free ride on a trade that's currently in loss is obviously meaningless.
- Likewise, if you have already moved the SL to or beyond breakeven, then you're already guaranteed a profit, making a free ride meaningless.

**Algebra:** the formula used by VO-Pro is

$$X = (F+L) / (P+L)$$

where:

X = the fraction of the total position that must be closed, to ensure a free ride

F = the amount that you want to safely bank overall (the amount of the free ride that you enter)

L = the amount of the loss that must be compensated for (\$200 in the above example)

P = the amount that your trade is currently in profit (\$600 in the above example)

In the above example:  $X = (400+200)/(600+200) = 0.75$

Hence 75% of the 1 lot position should be closed = 0.75 lots

#### NOTES:

1. If you select multiple orders on VOConsole's Orders List window, then the same free ride value that you enter is applied to each order individually. Thus if you had 3 orders currently in profit, and requested a free ride of \$400, then your overall outcome would be a guaranteed \$400 per trade, or \$1,200. You can select all profitable orders quickly by clicking VOConsole's '+Profitable' button. (The same principle applies to all 'VO Modify Orders' and 'VO Close & Delete Orders' options: selecting multiple orders permits a rule to be applied 'in bulk' to all selected orders).

2. Of course you can use the 'VO Modify Orders' script to move the SL location before applying the free ride.

3. The free ride is a MM-based alternative to moving your SL. You can guarantee a "no worse than" outcome while still giving your trade room to move. Of course it's perfectly permissible to use a combination of both, e.g. advance the SL to reduce the loss, and then free ride the position.

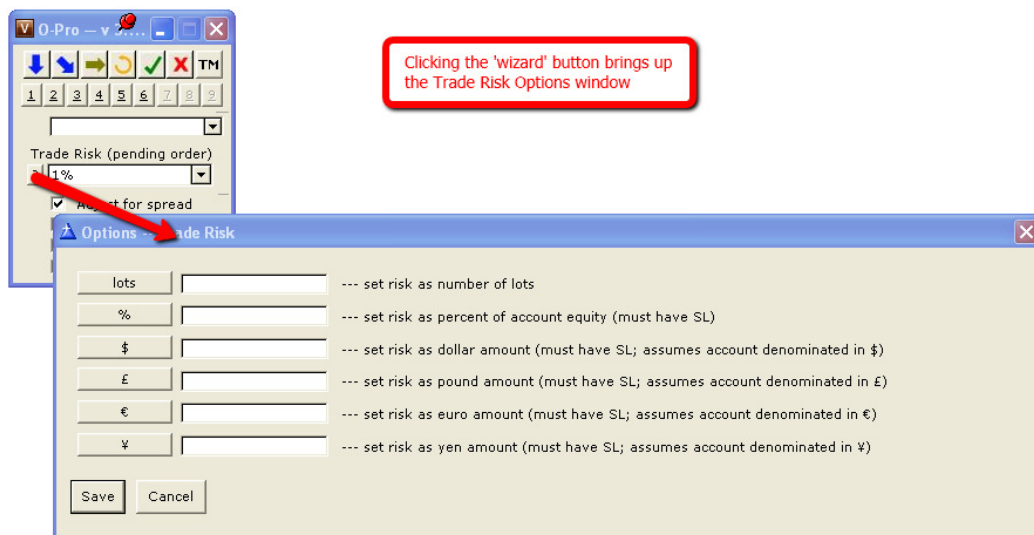
## VOConsole.EXE (VOC) input fields

### Trade Risk

This determines the total amount of risk of all order(s) that are being placed. You can enter it as any one of:

- A fixed number of full (standard) lots – simply type a number;
- A dollar amount (or whatever currency your account is denominated in) – enter a dollar sign (\$) anywhere in the field;
- A percent of your account balance, equity, free margin, or other designed amount – enter a percent symbol (%) anywhere in the field. (Note that balance, equity, or free margin is selected in the Miscellaneous entries area).

You can click the wizard button to have VOConsole automatically type the correct symbol into the field on your behalf, or click the dropdown arrow to select any entry that has previously been entered since VOConsole was last started.



Note that if you're running the 14 trial version, risk can be entered only as one of: 2 full lots; \$200; or 20% of account equity.

**Trade Risk** applies to the 'VO Create New Order' script only. You can amend the Trade Risk while the script is attached to the chart (and hence the entry/SL/TP lines are visible). You can not adjust risk (of a pending order) when running the 'VO Modify Orders' script; instead, you must delete the order and create it again.

VO-Pro uses the locations of the entry/SL/TP lines, relative to each other, and also the relative to the current market price, to automatically determine the order type (buy limit, sell stop, etc). If you are not using a SL or TP, then VOConsole will default to a buy order. You can override this by typing either a **B** or an **S** (upper or lowercase) into the Trade Risk field, to force VO-Pro to default to either a buy or a sell), e.g. **2%b** would force a buy order of risk 2%.



You can enter a split order (example): **\$70,1,2,4**  
i.e. follow the risk value with a up to 10 further entries, separated by commas (,)

This means that the total risk of \$70 will be split according to the ratios entered, and VO-Pro will create three component orders:

Order #1: risk =  $1/(1+2+4) \times \$70 = 1/7 \times \$70 = \$10$

Order #2: risk =  $2/(1+2+4) \times \$70 = 2/7 \times \$70 = \$20$

Order #3: risk =  $4/(1+2+4) \times \$70 = 4/7 \times \$70 = \$40$

All of the component orders will share the same entry, SL and TP. You can later run 'VO Modify Orders' to adjust any of these.

VO-Pro — v 3.02 C:\Program Files\MT4 Pepperstone Reg. for #12832

**RR display formatting**

Font name & size ? Verdana 15 Show price

Order ID ?  
☒ Order No  
☐ Magic No  
☐ Trade Comment

Format: Pips ? 'TR-4.1p'  
Currency ? 'TR-\$,9.2'  
Percent ? 'TBR-%3.2'  
R value ? 'TBR4.2' R'  
Trade Volume ? 'T,5.2' lots'  
True Leverage ? B

Vert pos 0  
Adjust speed 200

**Trade Risk (pending order)**  
? 1%

☒ Adjust for spread  
☒ Show RR display  
☐ Extend lines  
☐ Auto-execute

**Create New Order**

☒ SL ?  
☒ TP ?  
☒ Entry ?

**Modify Orders**

☒ SL ?  
☒ TP ?  
☐ Show RR totals

**Preset buttons**

1 market buy  
2 market sell  
3 pending buy  
4 pending sell  
5 same levels  
6 set SL to BE  
7  
8  
9

Clear Save Delete  
Copy settings to all presets

**Color (of SL, TP and entry)**

| Color          | Width | Style | Vert pos |
|----------------|-------|-------|----------|
| Tomato         | 2     | SOLID | 35%      |
| MediumSeaGreen | 2     | SOLID | 65%      |
| White          | 2     | SOLID | 50%      |

**Color (adding SL or TP)**

| Color          | Width | Style  | Vert pos |
|----------------|-------|--------|----------|
| Tomato         | 1     | DOTTED | 10%      |
| MediumSeaGreen | 1     | DOTTED | 10%      |

**Miscellaneous settings**

Trade risk: n% of Equity or (B/E/F +) currency amount

☒ Play sounds ☐ Prioritize CPU usage  
☒ ECN/STP broker: auto-add SL/TP when creating new order  
☐ ECN/STP broker: allow slippage if interim price move

Extra costs (per lot) Screenshots x  
Execution attempts 1 Tickvalue override  
Wait time (seconds) 0.0 Price Snap to grid

**MT4 Trade settings**

Magic Number  
Trade Comment  
Expiry Date/Time ?  
Slippage allowed (pips) 99  
Arrow Color ?

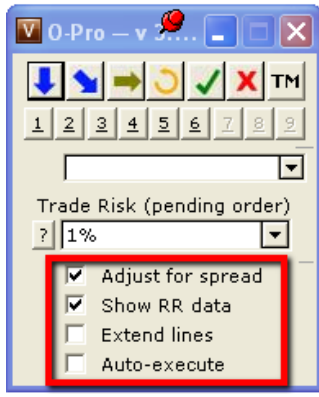
Visual Order Pro © 2011 David Louisson. All rights reserved.  
Fully registered version ID: 824847  
Restore Factory Settings

A magic number is a separate reference number that you can create, to reference an order, or group of orders. To save you the bother of expanding VOConsole to its full window, you can enter a magic number into the Risk field, by enclosing it inside square brackets, e.g. **2%[111]** (or **2%[111]** - VO-Pro assumes the right bracket) means that risk is set to 2%, and magic# 111 will be transferred to the MT4 Trade settings area, and therefore assigned to the order.

If you enter a magic# of 0, e.g. **2%[]** or **2%[**, then VOConsole generates a random 4-digit number and places it in the Magic Number field.

You can likewise enter any comment that you want attached to the order here, by enclosing it inside single quotes, e.g.

**0.5'market buy'** (or **0.5'market buy** - VO-Pro assumes the closing quote) Will create an order of 0.5 lots, and the comment 'market buy' will be transferred to the MT4 Trade settings area, and therefore assigned to the order.



Adjust for spread: If checked on (recommended):

- the entry/SL/TP lines represent the BID prices on the MT4 chart, allowing them to be matched directly against bar/candle open/high/low/close and other technical studies (because all items on a MT4 chart are always plotted at the BID price);
- the RR text above the line represents the 'actual price' your order will be executed at, i.e. the ASK price if buying (if entering a buy transaction, or exiting a sell transaction), or the BID price if selling (if entering a sell transaction, or exiting a buy transaction);
- the spread (difference between the BID and ASK prices) will be factored into the calculated position size, risk and return values.

Adjusting for spread gives you the best of both worlds, i.e. you can move the entry/SL/TP lines to precise technical levels on your chart, while the displayed values show the exact return and risk from the trade.

If checked off, then both the lines and text represent the actual price, and you will need to factor in any costs manually yourself.

You can toggle this adjustment on/off while the script is attached (i.e. the lines/text are on the chart) to see the effect that the spread has on the return and risk of any trade.

Show RR data: this allows you to toggle the text that appears above the lines on/off, while the lines are on the chart. Toggling the text off reduces chart clutter, allowing you to see candles and technical studies that would otherwise be obscured by the text.

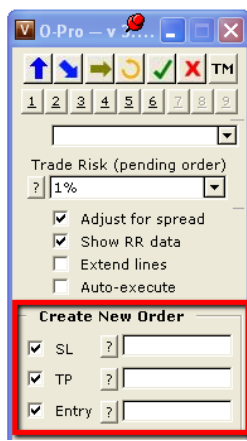
Extend lines: if checked on, this extends the lines (as 'rays') to the right hand extreme of the chart.

Auto-execute: if checked off, the VO-Pro gives you the opportunity to adjust the locations of the lines, and any other VOConsole settings that are not grayed out, before clicking the **EXECUTE** ✓ button.

If checked on (CAUTION!), VO-Pro will automatically attempt to execute the creation/modification of an order without giving you the opportunity of adjusting the initial position of the lines. This is a potentially powerful but dangerous option; it allows you to rapidly place multiple orders by simply dragging the script onto the chart, or pressing the script's designated hotkey, multiple times in quick succession. Perfect for scaling in rapidly and accurately, at equal price intervals, in a fast moving market.

## **Create New Order**

These options apply to the 'VO Create New Order' script only. They set the initial level of the entry/SL/TP lines. Provided that Auto-execute is checked off, you can of course move the entry/SL/TP levels before you execute placement of the order.



If you check the SL or TP item off, then the order will be placed without a SL or TP, respectively. (NOTE: if you choose to operate without a SL, then risk must be entered as a fixed number of lots, as it is impossible to calculate it otherwise).

If you check the Entry off, then no entry level means that VO-Pro will assume that you wish to place a market order, i.e. the current market price is the entry price. Hence:

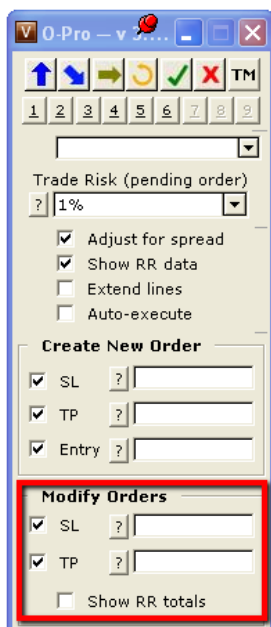
- To place a market order, check the Entry box off;
- To place a pending (limit or stop) order, check the Entry box on.

Note that deleting the lines from your MT4 price chart also has the effect of removing the entry, SL and/or TP from the order. VO-Pro's entry/SL/TP lines are simply MT4 objects: to delete them, select the object, right click, and choose delete. To undelete the last deleted object, press Ctrl-Z.

Click on the wizard buttons to choose from a number of different options, in terms of setting the initial levels of the entry/SL/TP lines. Type a value in the appropriate box, and then click either the button to its immediate left, or the SAVE button, or press ENTER. The wizard will automatically paste the correct text/symbols back into the input field. Feel welcome to experiment with the different options; hopefully they are self-explanatory. The instructional videos also give some examples of their use.

## Modify Orders

These options apply to the 'VO Modify Orders' script only. They set the initial level of the SL/TP lines.



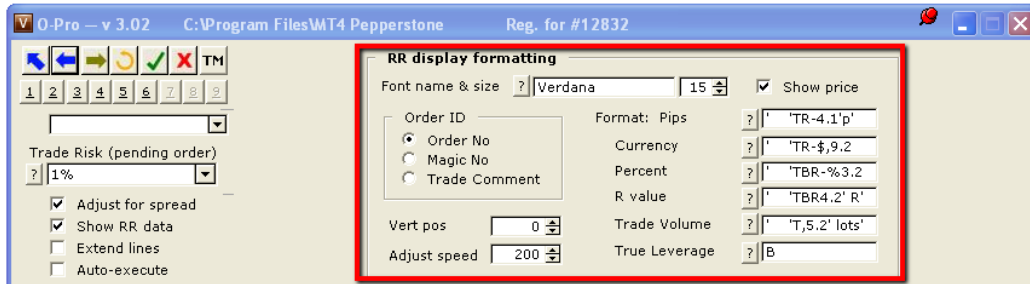
The checkboxes refer to the situation where a SL or TP doesn't already exist, i.e. the order was originally created without one. If a box is checked on, then a thin dotted line (or whatever you set the lines' widths/styles to) appears on your MT4 chart when the 'VO Modify Orders' script is activated. If you don't wish to add this SL or TP to the order, then you must delete this line (select the object and right click, then select Delete). If a box is checked off, then no thin dotted line will be plotted, i.e. it's assumed that you don't wish to add a SL or TP.

While the 'VO Modify Orders' script is attached, deleting the entry line has the effect of deleting a pending order. (Alternatively, you can use the 'VO Close & Delete Orders' script to delete them). However, if you move the entry/SL/TP lines in a pending order around so that the order type must be changed, VO-Pro will automatically delete the order and create a new one, for the same position (lot) size.

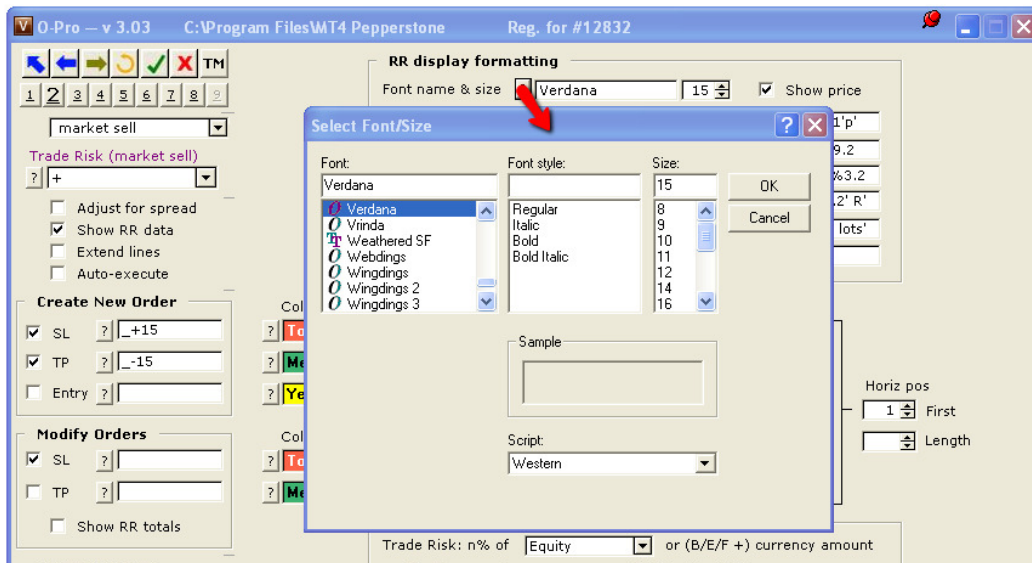
The 'VO Modify Orders' script allows you to review/modify all selected orders for the relevant (MT4 chart's) pair. The 'Show RR totals' checkbox allows you to toggle between showing the return/risk for each component order, or the total return/risk (and the average RR) across all of the component orders.

## RR display formatting

Any changes made to this section should be reflected on the MT4 chart, immediately you click on MT4 to give it focus.



Font name & size: the font/size used to display the RR text. Select from the available Windows fonts by clicking the wizard button. Note that MT4 does not support the 'Font style' option, hence it is ignored. Use the spin arrows to adjust the size. The text color is always the same as the color of its associated line.



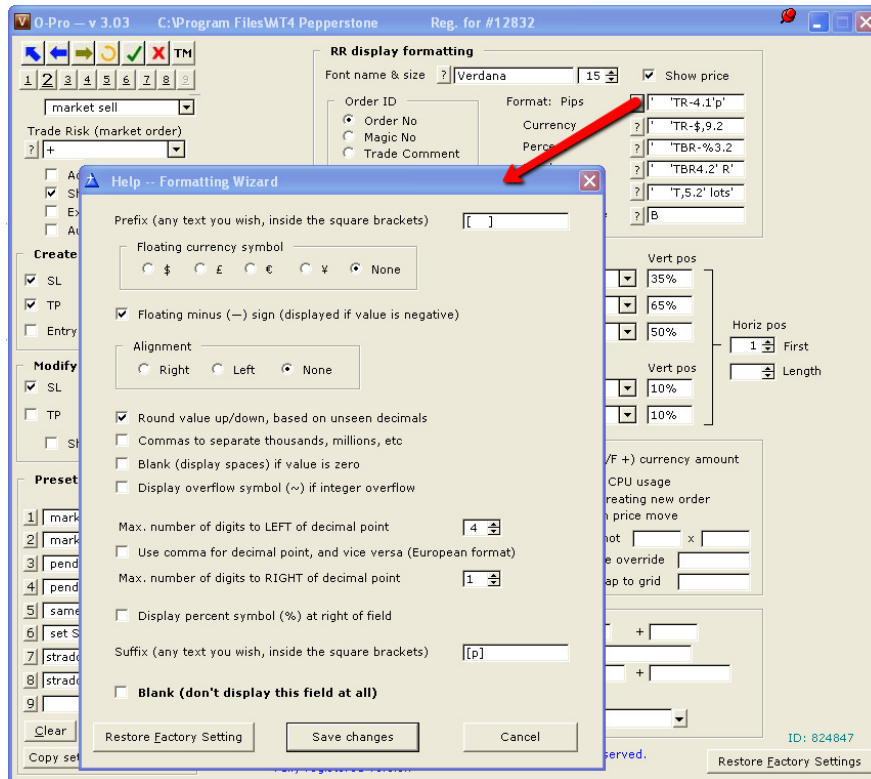
Order ID: this applies to the Modify Orders operation only. You can use the Order#, Magic# or Comment to identify the on-screen order.

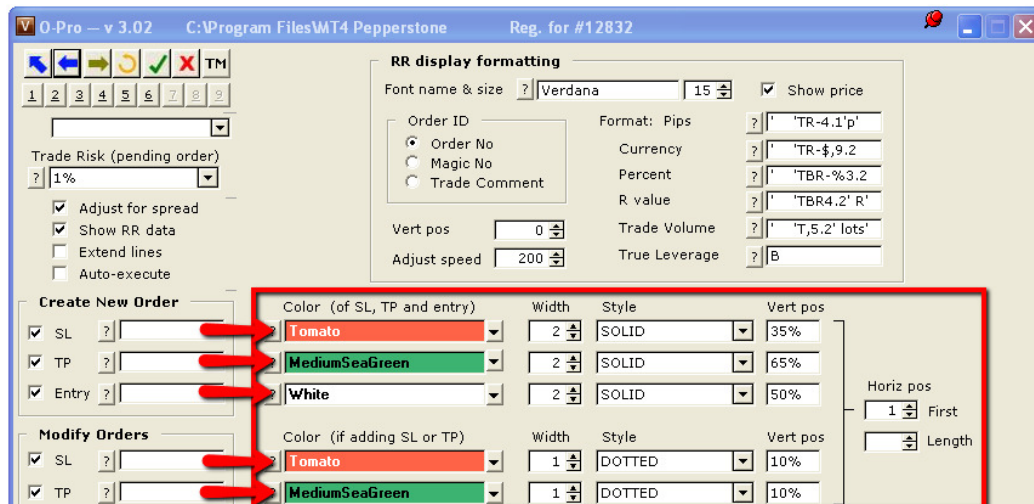
Vert pos: this allows you to set how far above/below the line the text will appear. Experiment with positive or negative numbers. You can tilt the lines to adjust the text position, once the script has been attached and the lines are on the chart. The Adjust speed determines how fast the text adjusts when you tilt a line (higher value means faster).

Show price: check this on if you want the entry/SL/TP price to be displayed above the line.

Format: Pips, Currency etc: click the wizard button to change the format of the displayed item. You can enter any text you want displayed at the left (prefix) or right (suffix) of the field. The

wizard will automatically build the field according to the entries that you choose. If you don't want an item to display, check the 'Blank' option on, or simply type a **B** into the field.





## Line Colors, Widths, Styles

These settings affect the corresponding line (entry/SL/TP) that is displayed at the left of the window. Any changes made to this section should be reflected on the MT4 chart, immediately you click on MT4 to give it focus.

Colors may be selected from the Windows palette/dialog by clicking the wizard button; or from MT4's selection of named color tokens, by clicking the dropdown arrow.

Width accepts a value between 1 and 5, as permitted by MT4.

Style is restricted to those permitted by MT4, and can be selected from the dropdown.

Vert pos determines how far up the price chart, percent-wise, the lines will appear, after the RESET (circular orange arrow) button has been clicked. The % symbol is optional.

Horiz pos:

First determines how many bars/candles from the left of the chart window the leftmost point of the lines will be plotted. Alternatively, you can enter a negative number to have the leftmost point counted from the rightmost candle in the chart, e.g. a value of -50 would have the lines plotted rightward from the 50th candle from the right of the chart.

Length determines how many bars/candles long each line is; this is significant for the Modify Orders function, where multiple orders are being displayed for review/modification. Leaving the entry blank means that the lines will be allocated equal length, e.g. if 60 candles are being displayed in the window, and 3 orders are being modified, then each line will be  $60/3$ , or 20 candles, long.

## Miscellaneous settings

**Miscellaneous settings**

Trade Risk: n% of  or (B/E/F +) currency amount

☒ Play sounds ☐ Prioritize CPU usage

☒ ECN/STP broker: auto-add SL/TP when creating new order

☐ ECN/STP broker: allow slippage if interim price move

Extra costs (per lot)  Screenshot  x

Execution attempts  Tickvalue override

Wait time (seconds)  Price Snap to grid

Trade Risk: n% of This determines whether your % entry in the Trade Risk field represents a percent of your account **balance** (closed trades only), account **equity** (both closed and open trades) or remaining **free margin**. You can either type **B**, **E** or **F**, respectively, or select an item from the dropdown. Alternatively, you can enter an amount into this field, and the Trade Risk will be calculated as a percentage of this amount. Or you can make an entry like **B+10000**, which means that you want risk to be a percent of the sum of the balance in this particular MT4 account, plus \$10,000 that you have lodged elsewhere.

| Order   | Time             | Type | Size | Symbol |
|---|------------------|------|------|--------|
| 19546992  | 2011.02.01 02:18 | buy  | 1.32 | eurjpy |
| 19547084  | 2011.02.01 02:23 | sell | 1.54 | eurjpy |
| <b>Balance: 96 586.66</b> <b>Equity: 96 515.36</b> <b>Margin: 301.88</b> <b>Free margin: 96 213.48</b> <b>Margin level: 31971.78%</b> |                  |      |      |        |

**B**

**E**

**F**

Play sounds: allows you to toggle on/off the 'clonk', 'pop' and 'squeak' sounds that VO-Pro plays when attaching a script, placing an order, and cancelling a script, respectively.

ECN/STP broker: auto-add SL/TP when creating new order: with most broker MT4s, when creating a market order, it's necessary to enter the SL and TP as a separate step, by modifying the already created order. However, if you check this box on, VO-Pro will perform both the create and modify operations for you, seamlessly and automatically.

If the box is checked off, then VO-Pro will attempt to place the SL and/or TP as part of the original order. If the broker allows this, there is the benefit that an order can never be placed without a SL/TP, i.e. either the order is placed as a whole, in the one step, or it is not. However, may brokers do not allow this, and leaving the box unchecked will result in an 'Error 130 - Invalid stops' message.

ECN/STP broker: allow slippage if interim price move: VO-Pro sends the prices represented by the entry/SL/TP lines to the broker, for acceptance. However, if prices change during the transmission process, the price may no longer be valid. Checking this box on delays transmitting the prices to the last possible second, even if they have changed from those that were displayed above the lines, meaning that your return and risk calculations will likely be compromised. Leaving the box checked off means that only the prices displayed above the lines will be transmitted, protecting you from any possible 'slippage'.



Prioritize CPU usage: In order to get the entry/SL/TP lines and text to move as smoothly as possible, VO-Pro effectively requisitions the computer's CPU, causing high CPU usage. On some Windows configurations, this may cause problems with MT4 and other applications that are also running. To alleviate any degradation or stoppages, try checking this setting on. This will cause a 0.5 second delay between each iteration of VO-Pro's checking to see whether a line has been moved, thereby allowing other jobs to utilize this 'downtime'. However, the lines and text will likely move much less smoothly as a result.

Note that the high CPU usage only occurs while one of the 'VO Create Order' or 'VO Modify Orders' scripts are attached to the chart, i.e. the lines are visible. Immediately you click either the **EXECUTE** ✓ or the **CANCEL** ✗ button, and the script ends, CPU usage will return back to 'normal'.

Extra costs (per lot): This allows VO-Pro to factor in other costs like brokerage, commission and swap (rollover interest) into its position sizing, return and risk calculations. You can enter the amount, per **full lot** for the roundtrip trade, either in pips (simply enter a value) or in dollars (enter a value, and include a dollar sign). **Note**: spread is already factored in via the 'Adjust for spread' setting.

Execution attempts: Normally only 1 attempt should be necessary, to send an order request to your broker. However, you can increase this value to any number you wish, and set the Wait time, in seconds, between each attempt. VO-Pro will then attempt to send the order the stipulated number of times, until the broker either accepts it, or declines it, in which case VO-Pro posts the error message.

Screenshot: Entering non-zero values here cause a screenshot of your chart, at the moment the order is placed, to be created as a file named **VO <pair symbol> <order#> <MT4 date/time>.GIF** in your **.....(MT4)/experts/files** folder. The two values that you enter, specify the width and height, respectively, in pixels, of the screenshot.

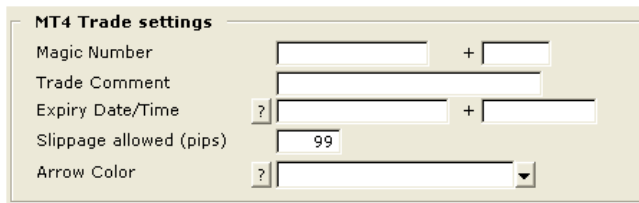
Tick value override: VO-Pro uses MT4's 'tickvalue' setting to calculate the dollar value per pip, per full lot traded (e.g. for an account denominated in USD, trading a full lot of any xxxUSD currency is \$10 per pip, hence tickvalue for EURUSD would be 10). However, on some broker MT4 platforms, the 'tickvalue' entries (especially for metals, commodities etc) don't reflect this value correctly. To work around this, you may type a (non-zero) value here that represents the dollar value per pip, per full lot traded. VO-Pro will then use this value instead of the tickvalue setting in MT4. To have VO-Pro use the value in MT4, leave this field zero or blank.

Price Snap to grid: This allows you to set the granularity for prices used by VO-Pro, in its calculations. For example, typing **0.05** here means that the entry/SL/TP lines will all 'jump' to the nearest price multiple of 0.05 (excluding any adjustment for spread), as you move them around, and all calculations will be adjusted accordingly. If you enter a negative number, then its numeric value is assumed to be a number of pips, and is converted to an absolute price value e.g. entering **-5** (5 pips) would result in price being rounded to the nearest 0.05 for xxxJPY pairs, and to the nearest 0.0005 for other

pairs. If you don't want any rounding performed, simply leave this field blank.

## **MT4 Trade settings**

These settings become part of the MT4 order itself. Due to MT4 limitations, Magic Number and Trade Comment can be set only when creating a new order, and therefore apply to 'VO Create New Order' only. The remaining settings apply to both 'VO Create New Order' and 'Vo Modify Orders'.



The screenshot shows the 'MT4 Trade settings' dialog box. It has a title bar and a light beige background. Inside, there are five rows of settings:

- Magic Number:** A text input field followed by a '+' sign and another text input field.
- Trade Comment:** A single-line text input field.
- Expiry Date/Time:** A dropdown menu with a question mark icon, followed by a text input field, a '+' sign, and another text input field.
- Slippage allowed (pips):** A text input field containing the number '99'.
- Arrow Color:** A dropdown menu with a question mark icon and a downward arrow.

Magic Number: A magic number is an alternative reference number that can be attached to an order, or a group of orders. Whereas an order# changes if you partially close a trade (MT4 closes part of your original order, and then creates a new order for the remainder), the magic# is inherited by the new order. Thus one possible use for magic numbers is to track partially closed orders in Trade Minder.

The magic number you apply here can not be viewed in MT4's Terminal area, but it is shown in VO-Pro's rolling Orders List window, and also in the order selection lists in Trade Minder. You can enter any number between 1 and 999999999 as a magic#.

If you enter a negative number, and then save the settings as a preset, then VO-Pro will automatically substitute the negative value with a randomly generated 4-digit (positive) number, every time the preset is recalled (loaded).

The second field is an increment, and applies to split orders (see notes on the Trade Risk field above, for info on splitting orders). For example, if you enter **\$70,1,2,4** into the Trade Risk field, three orders will be generated; if you enter **101** and **1** into the Magic# settings here, this specifies an initial magic# of 101, and an increment value of 1. Hence the three orders would be generated with magic numbers of 101, 102 and 103, respectively.

Trade Comment: MT4 allows a comment of up to 30 characters to be entered for each order, to help identify it. (You can view these comments in MT4's Terminal, by right clicking, and selecting Comments). **Note:** MT4 also overwrites the comment field with various texts, e.g. **[sl]** or **[tp]** is appended if an order reaches its SL or TP target; or the word **cancelled** overwrites any prior comment if a pending order is deleted.

You can type an any comment that you wish here, and it will appear in MT4's Comment field (until/unless overwritten by MT4).

Expiry Date/Time: MT4 allows you to set an expiry date/time for any pending order. If the price hasn't been reached by the time the Expiry Time comes around, the order is automatically deleted. Expiry is ignored for market orders.

You can enter an expiry date/time here. It must be in the format YYYY.MM.DD HH:MM, so that MT4 understands it. Or click the wizard button to summon a pop-up calendar; then simply click on the day of your choice, and the date will be pasted back in the correct format, leaving you only the time to type in.

Alternatively, you can fill in the second field as a 'time from now' entry, in hours and minutes (format HH:MM). Hence you could enter **2:30** to have the pending order expire 2 hours and 30 minutes from now.

Slippage allowed (pips): This doesn't appear to be used by modern ECN/STP type brokers, but is included for backward compatibility with previous broker MT4s. Simply leave the value at 99.

Arrow Color: Leave blank if you don't want MT4 to place arrows on your chart at the entry/SL/TP levels. Otherwise you may select a color for the arrow, either from the Windows palette/dialog by clicking the wizard button, or from MT4's selection of named color tokens, by clicking the dropdown arrow.

## Creating & Using Presets

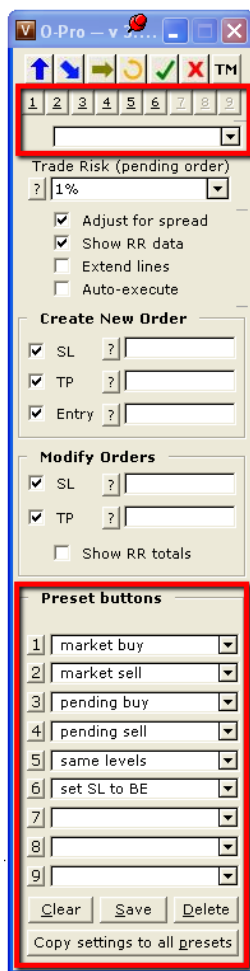
Presets allow you to save all of the VOConsole settings so that they may be instantly recalled, when the preset is subsequently loaded. This, when coupled with VOConsole's auto-execute facility, is ideal for scalping in a fast moving market, as it allows a number of orders to be rapidly and accurately entered.

VO-Pro comes with 6 factory supplied presets:

- market buy
- market sell
- pending buy
- pending sell
- same levels
- move SL to BE

The first five apply to creating new orders; the final one to modifying existing orders.

You can also create your own presets, as explained below. Each preset is saved in a file named **VO-<presetname>.SAV** in the **...../experts/files** folder. Hence there is no limit to the number of presets that you may have.



#### To load an existing preset:

Presets may be recalled (loaded) quickly by selecting their name from any one of the 10 available dropdowns (one is at the top left of the VOConsole window; the other 9 in the Preset buttons area at the bottom left). Alternatively up to 9 presets may be assigned a button number from 1 to 9 (this is done by selecting them from the dropdown in the Preset buttons area), and then clicking on the numbered button at the top left of VOConsole's window, any time you wish to recall (load) the preset.

#### To create a new preset:

1. Enter the settings that you wish to be saved.
2. Type a name (max: 20 characters) into any one of the 9 available 'slots' in the 'Preset buttons' area at the bottom left of the window. (Note: this also assigns the preset to that button number).
3. Click the Save button at the bottom of the area, and then click Yes to confirm, and the preset will be saved; or click Cancel to exit without saving.

#### To model a new preset on an existing preset:

1. Load the preset that you wish to use as the model.
2. Type the new name (max: 20 characters) into any one of the 9 available 'slots' in the 'Preset buttons' area at the bottom left of the window. (Note: this also assigns the preset to that button number).

3. Click the Save button at the bottom of the area, and then click Yes to confirm, and the preset will be saved under its new name, leaving the original preset intact; or click Cancel to exit without saving.

To delete an existing preset:

Either use Windows file manager to delete the **VO-<presetname>.SAV** file; or load the preset as described above, then click the Delete button, and then click Yes to confirm the deletion.

To rename an existing preset:

Either use Windows file manager to rename the **VO-<presetname>.SAV** file; or model the new preset on the existing one, as described above, then delete the original preset.

To assign a preset a button number (1-9):

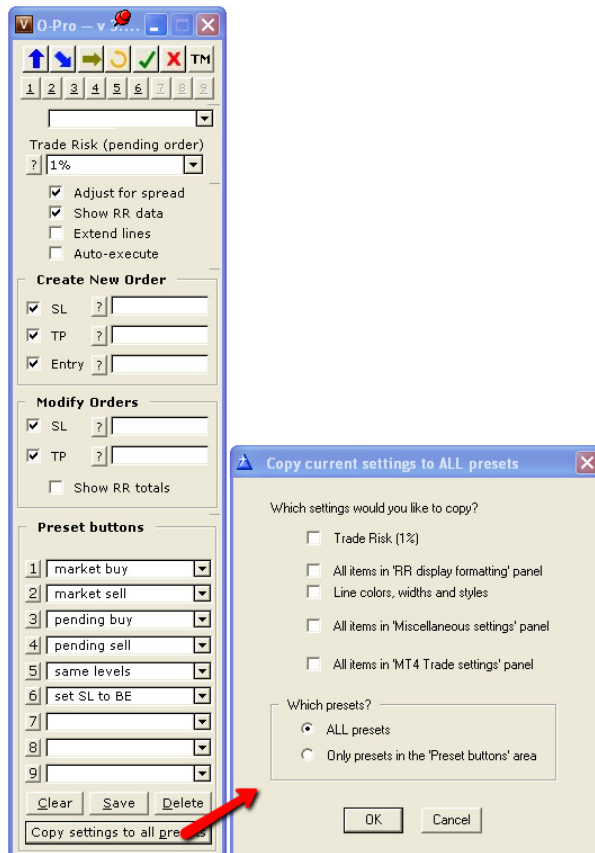
Simply load the preset into any one of the 9 available slots in the 'Preset buttons' area at the bottom left of the window. This assigns the preset to that button number. To reassign the button to a different preset, simply load the replacement preset by selecting it from the dropdown.

To clear a preset button:

Click the numbered button inside the 'Preset buttons' area at the bottom left of the window.

To clear ALL preset buttons:

Click the Clear button at the bottom of the area, and then click Yes to confirm.



To copy areas/settings currently in the VOConsole window to multiple presets:

1. Make sure that the area(s) that you wish to copy are currently set to the desired values.
2. If you want to copy your designated areas/settings into a few presets only, then load these presets into the 'Preset buttons' area at the bottom left of the window. If you want to copy into all presets, then simply proceed to the next step.
3. Click the 'Copy settings to all presets' button. On the window that pops up, check ON the areas whose settings you want to copy (Trade Risk, items in 'RR display formatting' panel, etc). Select either All presets, or only those presets in the 'Preset buttons' area. See screenshot above.
4. Click OK to set the process in motion; or click Cancel to bail out. The preset currently being worked on shows up in the 'Copy settings to all presets' button, which reverts to its normal state when the process is complete.

### **Example: Creating a preset to execute a straddle**

To set up a **straddle** preset:

#### **(i) Create the buy part of the straddle**

Click VOConsole's **RESET** (the **circular orange arrow**) button, then use the wizards to set up the entry, SL, and TP positions, e.g.

SL = 'market'

entry = 'market+20'

TP = 'market+50'

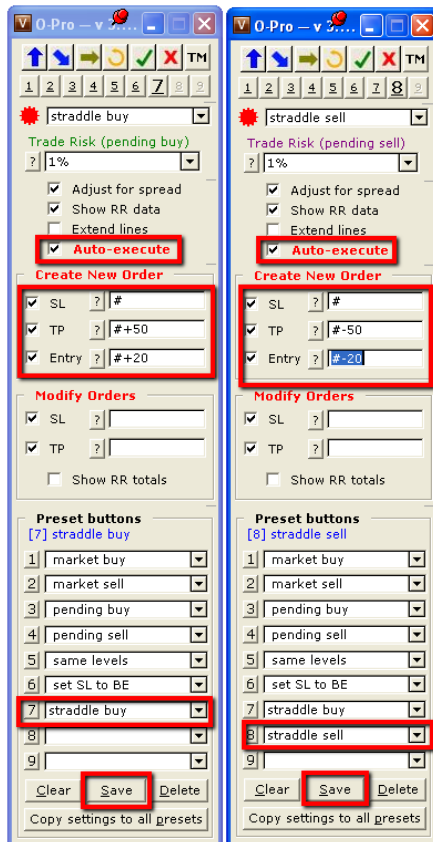
Also, set 'Auto execute orders' checkbox ON; and (if you wish) create a trade comment (e.g. 'VO straddle') and/or a magic number.

Set your Trade Risk, e.g. 1%

Then type a preset name (e.g. 'straddle buy') into any empty slot in the 'Preset buttons' area, and click the SAVE button (and then OK to confirm). This will save all of the settings currently showing on VOConsole for later recall and use.

## BUY SETUP

## SELL SETUP



### (ii) Create the sell part of the straddle

Again, use the wizards to set up the entry, SL, and TP positions, e.g.

```
SL = 'market'
```

```
entry = 'market-20'
```

```
TP = 'market-50'
```

The other parameters shouldn't need changing.

Then type a preset name (e.g. 'straddle sell') into any empty slot in the 'Preset buttons' area, and click the SAVE button (and then OK to confirm).

Now you've created two presets, 'straddle buy' and 'straddle sell', which you can use repeatedly in the future.

Each time you wish to **run the straddle**:

(i) click the preset (load) button that you assigned to 'straddle buy', to recall the 'straddle buy' preset (or you can select it from the dropdown).

(ii) attach the 'VO Create New Order' script to your chart. Presto! Because the auto-execute facility is checked ON, the buy order will automatically be placed.

Now repeat steps (i) and (ii) to load and execute the straddle sell order. The whole operation is done with: click, drag, click, drag.

There are many other ways that you can use presets to create all

sorts of different order types and combos. No matter what your entry strategy is, VO-Pro can execute it.

## Files output by VO-Pro

VOConsole uses a number of encrypted **.INI** and **.SAV** files. The **VOparms.INI** file is an export of your current VOConsole settings, which is then read and used by the MT4 scripts '**VO Create New Order**', '**VO Modify Orders**' and '**VO Close & Delete Orders**'.

The factory default settings are stored in **VO-####.INI**

All of the preset files (both the factory supplied ones, and any created by you) are saved as **VO-[preset name].SAV**

Registration data (for the trial version) is stored in **VOreg.INI**  
If you buy a VO-Pro license, you get a new registration file **VOregmst.INI** which overrides the data in **VOreg.INI**

The preset button assignments are stored in **VO-preset.INI**, which is the only one of these files that isn't encrypted.

Upgrading MT4 version should not change these files, as they are all stored in the **...../experts/files** folder, which (as far as I know) is accessed only by scripts/EAs/indicators created by the user (or third party programmer). However, if you run the VO installer (**VOsetup.EXE**), then all of the files (with the exception of **VOregmst.INI**, and any user-created presets) are overwritten, as the installer simply assumes that you're installing a new version of VO-Pro.

Other (non-encrypted) text files created/used by VO-Pro:

**Orders.TXT** – this file is created by the 'VO monitor EA' and is used to send the order info (as it appears in the Trades tab of MT4's terminal) to VOConsole's Orders List window.

**Order Log.TXT** – this is a history of all orders created, modified, closed or deleted by VO-Pro.

**Errors Log.TXT** – whenever your MT4 br0ker reports an error (e.g. Error 130 – Invalid Stops), you get the error window, and the error information, VOConsole settings and other diagnostics are all written out to this file.

**VO-HF check.TXT** – an empty file whose presence tells VOConsole that the scripts have already been added to Navigator favorites, and that hotkeys have been assigned; thus ensuring that this process occurs only once.

## List of VOConsole hotkeys

RESET button.....: F9 or Alt-R  
EXECUTE button.....: Ctrl-Enter or Alt-X  
CANCEL button.....: Esc or Alt-C



MIN button.....: F10 or Alt-M  
 SETTINGS button.....: F11 or Alt-S  
 ORDERS button.....: F12 or Alt-O  
  
 Reduce window to buttons only.....: Shift-F10  
 Reduce window to buttons and Create New Order panel....: Shift-F11  
 Reduce window to buttons, down to Auto-execute order(s): Shift-F12  
  
 Activate wizard for current input field.....: Ctrl-LeftArrow  
 Activate dropdown for current input field.....: DownArrow  
  
 Advance to next field.....: Tab  
 Reverse to previous field.....: Shift-Tab  
  
 Exit VOConsole.....: Alt-F4

#### CREATE NEW ORDER panel

Trade Risk wizard.....: Shift-Enter  
 Trade Risk field.....: Enter  
  
 Toggle SL checkbox on/off.....: Ctrl-F2  
 Activate SL wizard.....: Shift-F2  
 Jump to SL field.....: F2  
  
 Toggle TP checkbox on/off.....: Ctrl-F3  
 Activate TP wizard.....: Shift-F3  
 Jump to TP field.....: F3  
  
 Toggle Entry checkbox on/off.....: Ctrl-F4  
 Activate Entry wizard.....: Shift-F4  
 Jump to Entry field.....: F4

#### MODIFY ORDERS panel

Toggle SL checkbox on/off.....: Ctrl-F5  
 Activate SL wizard.....: Shift-F5  
 Jump to SL field.....: F5  
  
 Toggle TP checkbox on/off.....: Ctrl-F6  
 Activate TP wizard.....: Shift-F6  
 Jump to TP field.....: F6  
  
 Toggle 'Show RR totals' on/off.....: Ctrl-F7  
  
 Toggle 'Adjust for spread' on/off.....: Ctrl-F9  
 Toggle 'Show RR data above lines' on/off.....: Ctrl-F10  
 Toggle 'Extend lines as rays' on/off.....: Ctrl-F11  
 Toggle 'Auto execute order(s)' on/off.....: Ctrl-F12

#### PRESETS panel

Jump to Preset #1.....: Ctrl-1  
 Jump to Preset #2.....: Ctrl-2  
 Jump to Preset #3.....: Ctrl-3  
 Jump to Preset #4.....: Ctrl-4  
 Jump to Preset #5.....: Ctrl-5  
 Jump to Preset #6.....: Ctrl-6  
 Jump to Preset #7.....: Ctrl-7  
 Jump to Preset #8.....: Ctrl-8  
 Jump to Preset #9.....: Ctrl-9  
 Jump to Preset #0.....: Ctrl-0  
  
 Load and activate Preset #1.....: Alt-1

Load and activate Preset #2.....: Alt-2  
 Load and activate Preset #3.....: Alt-3  
 Load and activate Preset #4.....: Alt-4  
 Load and activate Preset #5.....: Alt-5  
 Load and activate Preset #6.....: Alt-6  
 Load and activate Preset #7.....: Alt-7  
 Load and activate Preset #8.....: Alt-8  
 Load and activate Preset #9.....: Alt-9  
 Load and activate Preset #0.....: Alt-0

Save currently highlighted Preset.....: Alt-V  
 Delete currently highlighted Preset.....: Alt-D

#### SETTINGS window

Jump to 'Font name and size' field.....: F7  
 Activate 'Font name and size' wizard.....: Shift-F7

Activate MT4 Palette.....: Alt-P

Increase value in currently selected spinbox...: UpArrow  
 Decrease value in currently selected spinbox...: DownArrow

'Restore Factory Settings' button.....: Alt-F

#### ORDERS window

Jump to 'Close Rules' field.....: F8  
 Activate 'Close Rules' wizard.....: Shift-F8

Select ALL orders.....: Alt-A  
 Deselect all orders (NONE button).....: Alt-N

Go to top of orders list.....: Ctrl-PageUp  
 Go back to the previous page of 16 orders.....: PageUp  
 Go back one order.....: Ctrl-UpArrow  
 Go to end of orders list.....: Ctrl-PageDown  
 Go to the next page of 16 orders.....: PageDown  
 Go forward one order.....: Ctrl-DownArrow

## **Error messages**

### **Error 0000: No error returned.**

*MT4 description:* Trade operation succeeded.

*Suggested action:* This error should never be posted. Please report the error to the VO-Pro technical support personnel.

### **Error 0001: No error returned, but the result is unknown.**

*MT4 description:* OrderModify attempts to replace the values already set with the same values. One or more values must be changed, then modification attempt can be repeated.

*Suggested action:* This error should never be posted. Please report the error to the VO-Pro technical support personnel.

### **Error 0002: Common error.**

*MT4 description:* Common error. All attempts to trade must be stopped until reasons are clarified. Restart of operation system and client terminal will possibly be needed.

*Suggested action:* Try exiting and restarting MT4. If the error persists, contact your MT4 broker/vendor.

**Error 0003: Invalid trade parameters.**

*MT4 description:* Invalid parameters were passed to the trading function, for example, wrong symbol, unknown trade operation, negative slippage, non-existing ticket number, etc. The program logic must be changed.

*Suggested action:* Try placing the order again. If the error persists, please report it to the VO-Pro technical support personnel.

**Error 0004: Trade server is busy.**

*MT4 description:* Trade server is busy. The attempt can be repeated after a rather long period of time (over several minutes).

*Suggested action:* Try placing the order again after a short wait. If the error occurs frequently, contact your MT4 broker/vendor.

**Error 0005: Old version of the client terminal.**

*MT4 description:* Old version of the client terminal. The latest version of the client terminal must be installed.

*Suggested action:* You need to upgrade to the latest version of MT4. Contact your MT4 broker/vendor for more information.

**Error 0006: No connection with trade server.**

*MT4 description:* No connection to the trade server. It is necessary to make sure that connection has not been broken (for example, using the IsConnected function) and repeat the attempt after a certain period of time (over 5 seconds).

*Suggested action:* Your MT4 connection with your broker is currently down. Try placing the order again after a short wait. If the error occurs frequently, contact your MT4 broker/vendor.

**Error 0007: Not enough rights.**

*MT4 description:* [none]

*Suggested action:* This error should never be posted. Contact your MT4 broker/vendor.

**Error 0008: Too frequent requests.**

*MT4 description:* Requests are too frequent. The frequency of requesting must be reduced, the program logic must be changed.

*Suggested action:* Reduce the value in VOE's 'Auto-execution attempts' setting. Wait longer before re-trying the placement of orders. If the error occurs frequently, contact your MT4 broker/vendor.

**Error 0009: Malfunctional trade operation.**

*MT4 description:* [none]

*Suggested action:* This error should never be posted. Contact your MT4 broker/vendor.

**Error 0064: Account disabled.**

*MT4 description:* The account was disabled. All attempts to trade must be stopped.

*Suggested action:* Your MT4 account has been disabled by your broker. Either create a new account, or contact your MT4 broker/vendor.

**Error 0065: Invalid account.**

*MT4 description:* The account number is invalid. All attempts to trade must be stopped.

*Suggested action:* Your MT4 account number is no longer valid. Either create a new account, or contact your MT4 broker/vendor.

**Error 0128: Trade timeout.**

*MT4 description:* Timeout for the trade has been reached. Before retry (at least, in 1-minute time), it is necessary to make sure that

trading operation has not really succeeded (a new position has not been opened, or the existing order has not been modified or deleted, or the existing position has not been closed)

*Suggested action:* Try placing the order again after a short wait. If the error occurs frequently, contact your MT4 broker/vendor.

**Error 0129: Invalid price.**

*MT4 description:* Invalid bid or ask price, perhaps, unnormalized price. After 5-second (or more) delay, it is necessary to refresh data using the RefreshRates function and make a retry. If the error does not disappear, all attempts to trade must be stopped, the program logic must be changed.

*Suggested action:* Check that your entry/SL/TP levels are correct (the entry level must lie between the SL and TP), with a reasonable space between them, and clear of the market price. After correcting this, try placing the order again. If the error occurs frequently, please report it to the VO-Pro technical support personnel.

**Error 0130: Invalid stops.**

*MT4 description:* Stops are too close, or prices are ill-calculated or unnormalized (or in the open price of a pending order). The attempt can be repeated only if the error occurred due to the price obsolescence. After 5-second (or more) delay, it is necessary to refresh data using the RefreshRates function and make a retry. If the error does not disappear, all attempts to trade must be stopped, the program logic must be changed.

*Suggested action:* Check that your entry/SL/TP levels are correct (the entry level must lie between the SL and TP), with a reasonable space between them, and clear of the market price. After correcting this, try placing the order again. If the error occurs frequently, please report it to the VO-Pro technical support personnel.

**Error 0131: Invalid trade volume.**

*MT4 description:* Invalid trade volume, error in the volume granularity. All attempts to trade must be stopped, and the program logic must be changed.

*Suggested action:* This error should never be posted. Please report the error to the VO-Pro technical support personnel.

**Error 0132: Market is closed.**

*MT4 description:* Market is closed. The attempt can be repeated after a rather long period of time (over several minutes).

*Suggested action:* You can't place orders until the market is open again. Contact your MT4 broker/vendor regarding market open times.

**Error 0133: Trade is disabled.**

*MT4 description:* Trade is disabled. All attempts to trade must be stopped.

*Suggested action:* This error should never be posted. If it occurs frequently, contact your MT4 broker/vendor.

**Error 0134: Not enough money.**

*MT4 description:* Not enough money to make an operation. The trade with the same parameters must not be repeated. After 5-second (or more) delay, the attempt can be repeated with a smaller volume, but it is necessary to make sure that there is enough money to complete the operation.

*Suggested action:* You don't have enough free margin \$\$\$ in your account to make the trade. Decrease your Trade Risk, and re-try placing the order.

**Error 0135: Price changed.**

*MT4 description:* The price has changed. The data can be refreshed without any delay using the RefreshRates function and make a retry.  
*Suggested action:* This means that the price has changed between the time you sent the order, and your broker's attempt to process it. You could try increasing VOE's 'Auto-execution attempts', with a 2-3 second wait time between attempts. If the error recurs persistently, contact your MT4 broker/vendor.

**Error 0136: Off quotes.**

*MT4 description:* No quotes. The broker has not supplied with prices or refused, for any reason (for example, no prices at the session start, unconfirmed prices, fast market). After 5-second (or more) delay, it is necessary to refresh data using the RefreshRates function and make a retry.  
*Suggested action:* Try placing the order again after a short wait. If the error occurs frequently, contact your MT4 broker/vendor.

**Error 0137: Broker is busy.**

*MT4 description:* [none]  
*Suggested action:* This error should never be posted. Contact your MT4 broker/vendor for more information.

**Error 0138: Requote.**

*MT4 description:* The requested price has become out of date or bid and ask prices have been mixed up. The data can be refreshed without any delay using the RefreshRates function and make a retry. If the error does not disappear, all attempts to trade must be stopped, the program logic must be changed.  
*Suggested action:* This means that the price is no longer available. Try sending the order again. You could also try increasing VOE's 'Auto-execution attempts', with a 2-3 second wait time between attempts. If the error recurs persistently, contact your MT4 broker/vendor.

**Error 0139: Order is locked.**

*MT4 description:* The order has been locked and under processing. All attempts to make trading operations must be stopped, and the program logic must be changed.  
*Suggested action:* Try sending the order again after a short wait. If the error recurs persistently, contact your MT4 broker/vendor.

**Error 0140: Long positions only allowed.**

*MT4 description:* Only buying operation is allowed. The SELL operation must not be repeated.  
*Suggested action:* Your broker does not allow selling this pair/symbol. Cancel the trade.

**Error 0141: Too many requests.**

*MT4 description:* Too many requests. The frequency of requesting must be reduced, the program logic must be changed.  
*Suggested action:* Reduce the value in VOE's 'Auto-execution attempts' setting. Wait longer before re-trying the placement of orders. If the error occurs frequently, contact your MT4 broker/vendor.

**Error 0145: Modification denied because order too close to market.**

*MT4 description:* Modifying has been denied since the order is too close to market and locked for possible soon execution. The data can be refreshed after more than 15 seconds using the RefreshRates function, and a retry can be made.

*Suggested action:* Either try changing your trade entry/SL/TP levels (move them further away from the market price), or simply re-try placing the order after a short wait. Or cancel the attempted order modification. If the error occurs frequently, contact your MT4 broker/vendor.

**Error 0146: Trade context is busy.**

*MT4 description:* The trade thread is busy. Retry only after the IsTradeContextBusy function has returned FALSE.

*Suggested action:* Re-try placing the order after a short wait. You could also try increasing VOE's 'Auto-execution attempts', with a 2-3 second wait time between attempts. If the error recurs persistently, contact your MT4 broker/vendor.

**Error 0147: Expirations are denied by broker.**

*MT4 description:* The use of pending order expiration date has been denied by the broker. The operation can only be repeated if the expiration parameter has been zeroized.

*Suggested action:* Return to VOE and blank out the 'Expiry Date/Time' field. Then cancel the order, and re-input it. Ensure that the 'Expiry Date/Time' field is blank before performing future **Ctrl-7** or **Ctrl-8** operations.

**Error 0148: The amount of open and pending orders has reached the limit set by the broker.**

*MT4 description:* The amount of open and pending orders has reached the limit set by the broker. New open positions and pending orders can be placed only after the existing positions or orders have been closed or deleted.

*Suggested action:* The current order may not be placed, due to restrictions imposed by your broker. Cancel the order. You could try re-sending the order after you have closed or deleted other positions. If necessary, contact your MT4 broker/vendor for clarification of the trading rules.

**Error 0149: An attempt to open a position opposite to the existing one when hedging is disabled.**

*MT4 description:* An attempt to open a position opposite to the existing one when hedging is disabled. First the existing opposite position should be closed, all attempts of such trade operations must be stopped, or the program logic must be changed.

*Suggested action:* The current order may not be placed, due to restrictions imposed by your broker. Cancel the order. You could try re-sending the order after you have closed or deleted other positions. If necessary, contact your MT4 broker/vendor for clarification of the trading rules.

**Error 0150: An attempt to close a position contravening the FIFO rule.**

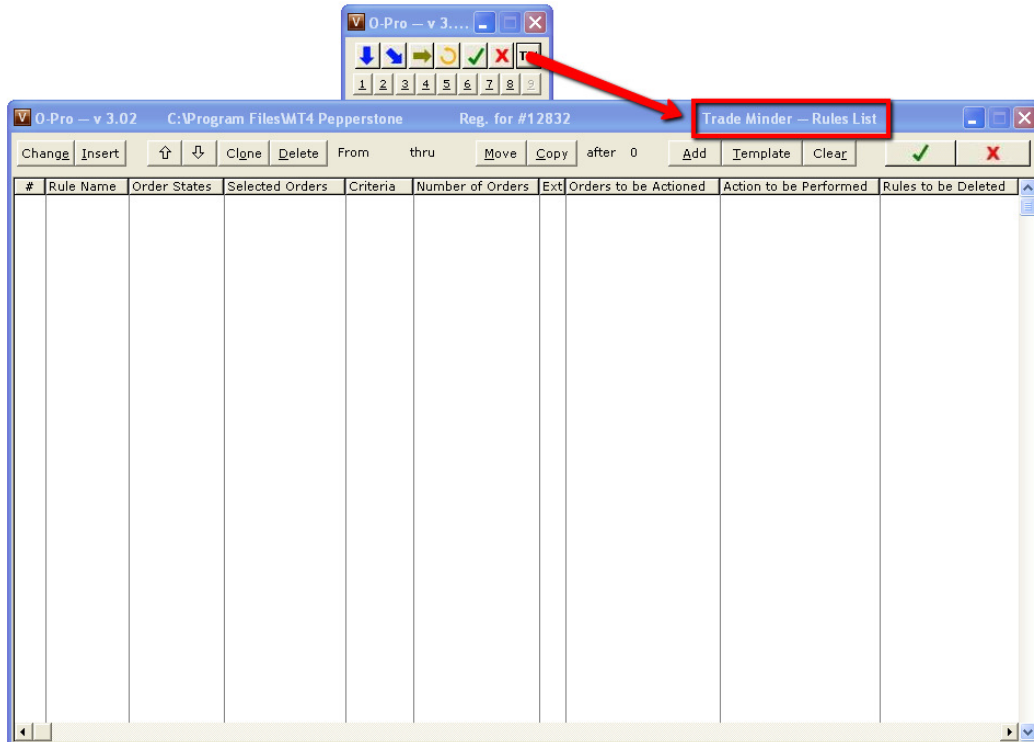
*MT4 description:* An attempt to close a symbol position contravening the FIFO rule. First earlier existing position(s) should be closed, all attempts of such trade operations must be stopped, or the program logic must be changed.

*Suggested action:* The current order may not be closed, due to restrictions imposed by your broker. Cancel the close operation, and try closing other orders first. If necessary, contact your MT4 broker/vendor for clarification of the trading rules.

## **TRADE MINDER**

## Trade Minder's Rules List window

To launch Trade Minder (TM), click the 'TM' button on VOConsole's main screen. TM's Rules List window displays the rules that will be executed by the 'VO Monitor' EA. You can input up to 300 rules (but this is restricted to 6 rules, in the 14-day trial version). VO Monitor will check each rule, running through the list sequentially from top to bottom. Each **rule** consists of a **condition**, and an **action**; if the condition is met, the action is performed. Then it moves on to the next rule in the list.



TM's Rules List window allows a number of functions: you can add new rules, or modify or delete existing ones. You can adjust the column widths; or view more or less of the whole list, by dragging the bottom right corner of the window vertically/horizontally. Note: You need a minimum resolution of 1024x768 to display the necessary screen width.

Use the arrow, Page, Home and End keys to scroll around in the list. You can also use the mouse and the scroll bars. Select a rule by moving the highlight bar to it, or (left-)clicking on it with the mouse.

The window allows several functions, explained below. By hovering the mouse over the button, a help tooltip appears, giving you more information, including the hotkey(s) that may be used, instead of clicking on the button.

**Change**: edit the definition of the currently highlighted rule. Double clicking on a rule also performs the Change operation.

**Insert**: insert a new rule immediately before the highlighted rule.



**\*Move Up:** move a rule, or a block of consecutive rules, up one 'slot' in the list.

**\*Move Down:** move a rule, or a block of consecutive rules, down one 'slot' in the list.

**\*Delete:** delete a single rule, or a block of consecutive rules.

**\*Clone:** duplicate a single rule, or a block of consecutive rules, and place the copy immediately after the copied rule(s).

**\*\*Move:** move a single rule, or a block of consecutive rules, to a location immediately following a specified rule.

**\*\*Copy:** copy a single rule, or a block of consecutive rules, to a location immediately following a specified rule.

**Add:** add (append) a new rule to the end of the list.

**Template:** add (append) new rule(s) to the end of the list, by using a predefined template.

**Clear:** If rules exist that were (auto-)deleted by VO Monitor (these are marked **//DELETED** in the 'Rule Name' column, and are the result of entries in the 'Rules to be Deleted' column), then clicking Clear will delete these rules. If/when there are no auto-deleted rules in the list, clicking Clear will delete all of the remaining rules, i.e. completely clearing the list.

**Save** (green tickmark ✓): saves all of the rules as they currently appear, and allows them to be processed by VO Monitor. **VO Monitor continues to process the rules list before any changes were made, until this button is clicked.** After the rules have been saved, TM exits back to VOConsole's main window.

The Save button also performs a basic syntax check of all of the rules, and reports any errors, by displaying '?ERROR: (description of error)' inside the relevant cell(s). You must correct any errors and then click the save button again, to continue.

**Cancel** (red X): discards all changes made in the current TM session, and exits back to VOConsole's main window.

\* these operations can be performed on a single rule, or a block of consecutive rules. To mark a block, first highlight the topmost rule in the block. Then right-click (or press F8). Then highlight the bottommost rule in the block. Note how the block is highlighted in the left margin of the list. Then click on the operation (Clone, Delete, etc) that you wish to perform.

\*\* for Move or Copy, first highlight the topmost rule in the block. Then right-click (or press F8), to 'lock it in'. Then highlight the bottommost rule in the block, and right-click (or press F8), to likewise 'lock it in'. Again, the block will be highlighted in the left margin of the list. Finally, highlight the rule after which you want the block to be moved/copied, and then click the Move or Copy button. Or, if you want to move/copy before rule #1, right-click (or press F8) one further time, before clicking the Move or Copy button.

If, at any point, you wish to start over, click the mouse wheel (or press F9).

Note how the graphics (From XX thru XX after XX) change at the top of the window. When a rule# is locked in, it appears in bold typeface; while the currently highlighted rules appear underlined.

Example: copy rules #9 thru #11 after rule #3.

- i) Highlight rule #9 (From 9 thru 9 shows in the window)
  - ii) Right-click to lock #9 as the start of the block (From **9** thru 9)
  - iii) Highlight rule #11 (From **9** thru 11)
  - iv) Right-click to lock #9 thru #11 as the block (From **9** thru **11**)
  - v) Highlight rule #3 as the destination point (From **9** thru **11** after 3)
- The window should now look something like this (rules 9 thru 11 are blue-margined, and the highlight bar is placed on rule 3):

| #  | Rule Name | Order States | Selected Orders | Criteria | Number of Orders | Ext   | Orders to be Actioned | Action to be Performed | Rules to be Deleted |
|----|-----------|--------------|-----------------|----------|------------------|-------|-----------------------|------------------------|---------------------|
| 1  |           | O            | [155]           | >=80+20  |                  | MEET  |                       | CLOSE 1/3              | *                   |
| 2  |           | O            | [155]           | >=80+40  |                  | MEET  |                       | CLOSE 1/2              | *                   |
| 3  |           | O            | [155]           | >=80+60  |                  | MEET  |                       | CLOSE                  | *                   |
| 4  | O123      | O            | [123]           |          |                  | [456] |                       | DELETE                 | O123,S123           |
| 5  | O123      | O            | [456]           |          |                  | [123] |                       | DELETE                 | O123,B123           |
| 6  | B123      | O            | [123]           | >=+5     |                  | MEET  |                       | CLOSE 1/3              | *                   |
| 7  | B123      | O            | [123]           | >=+10    |                  | MEET  |                       | CLOSE 1/2              | *                   |
| 8  | B123      | O            | [123]           | >=+15    |                  | MEET  |                       | CLOSE 1/1              | *                   |
| 9  | S123      | O            | [456]           | >=+5     |                  | MEET  |                       | CLOSE 1/3              | *                   |
| 10 | S123      | O            | [456]           | >=+10    |                  | MEET  |                       | CLOSE 1/2              | *                   |
| 11 | S123      | O            | [456]           | >=+15    |                  | MEET  |                       | CLOSE 1/1              | *                   |

- vi) Click the Copy button to copy the rules.

## The components of a Rule

The VO Monitor EA processes your list of rules from top to bottom, every time a tick occurs (if running in tick mode), or after your specified Refresh Interval has elapsed (continuous mode).

Each rule consists of a condition and an action. If the condition is met, the action is performed; otherwise it is not. Then VO monitor proceeds on to the next rule.

TM shows the condition part of the rule in blue typeface, and the action part of the rule in red typeface.

### Conditions:

A condition involves a list of selected order(s) in stipulated states (pending, open, closed or deleted), and (optionally) criteria that must be met. Orders may be selected by any combo of: order#; magic#; text in the Comment field; orders pertaining to a currency (e.g. EUR) or pair (e.g. EURUSD). The criteria may include profit/loss (P/L) in either pips or dollars\*, price, lot size, and you can specify how many orders must meet the criteria, or the sum total P/L (in pips or dollars\*) of all selected orders.

[\* or whatever currency your account is denominated in]

The 4 order states:

Pending order (type P): these are buy limit, sell limit, buy stop and sell stop orders, whose entry price has not yet been triggered. Pending orders appear **below** the gray Balance strip on the **Trades** tab of MT4's terminal.

Open order (type O): these are buy or sell orders showing a profit or loss, that were either entered as market orders, or were previously pending orders but whose entry price has been triggered. Open orders appear **above** the gray Balance strip on the Trades tab of MT4's terminal.

Closed order (type C): these are buy or sell orders that have been closed in profit or in loss. In MT4, orders may be closed either manually, or automatically because their stoploss (SL) or take profit (TP) levels were reached. Closed orders appear on the Account History tab of MT4's terminal, showing a profit or a loss.

Deleted order (type D): these are pending orders that have either expired, or been deleted (aka cancelled) manually. Deleted orders appear on the Account History tab of MT4's terminal, with their P/L cell blank, and the word 'cancelled' in their Comment cell (if you have Comments switched on).

### **Actions:**

An action consists of a list of orders on which the action will be performed, and the type of action. This list of orders may be the same as those specified in the condition, or you can enter a different list.

In v3.0, the available actions are:

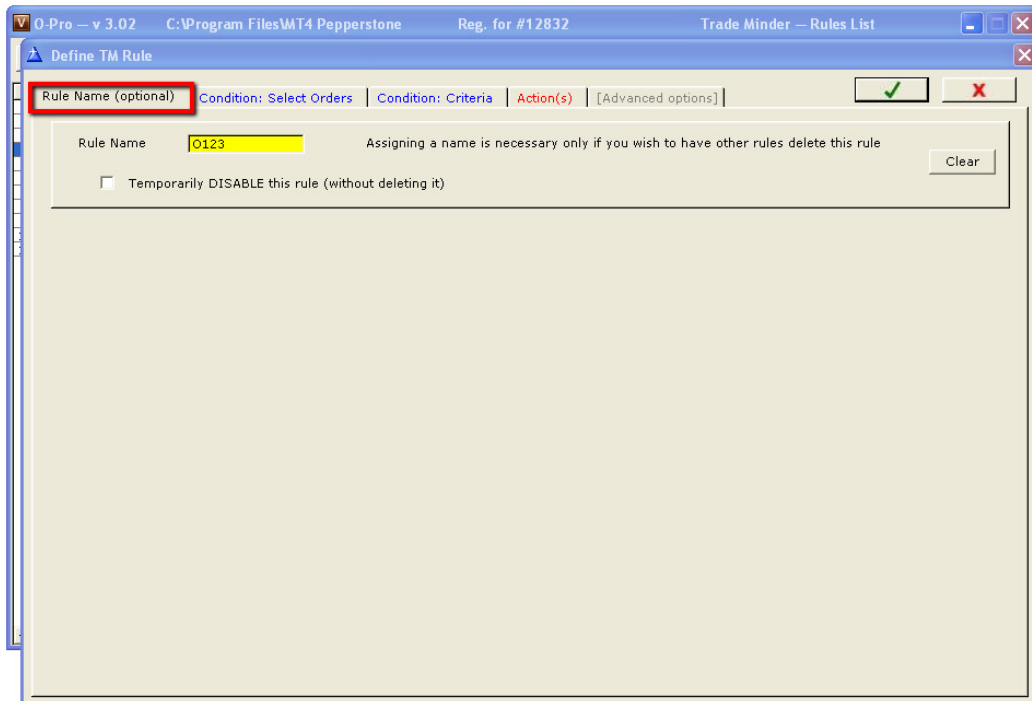
- Delete pending orders
- Close (fully or partially) open orders
- Move SL (relative to either itself, the entry price or the market price), the distance may be specified in either pips or dollars
- Trail SL (same as Move SL, except that the SL will only ever be 'advanced' as opposed to 'retreated')

An action may be performed once only, or repeatedly. To have it performed once only, you must specify that the rule delete itself. This will occur immediately the action has been successfully performed on any one of the specified order(s). Rules can also be instructed to delete other rules.

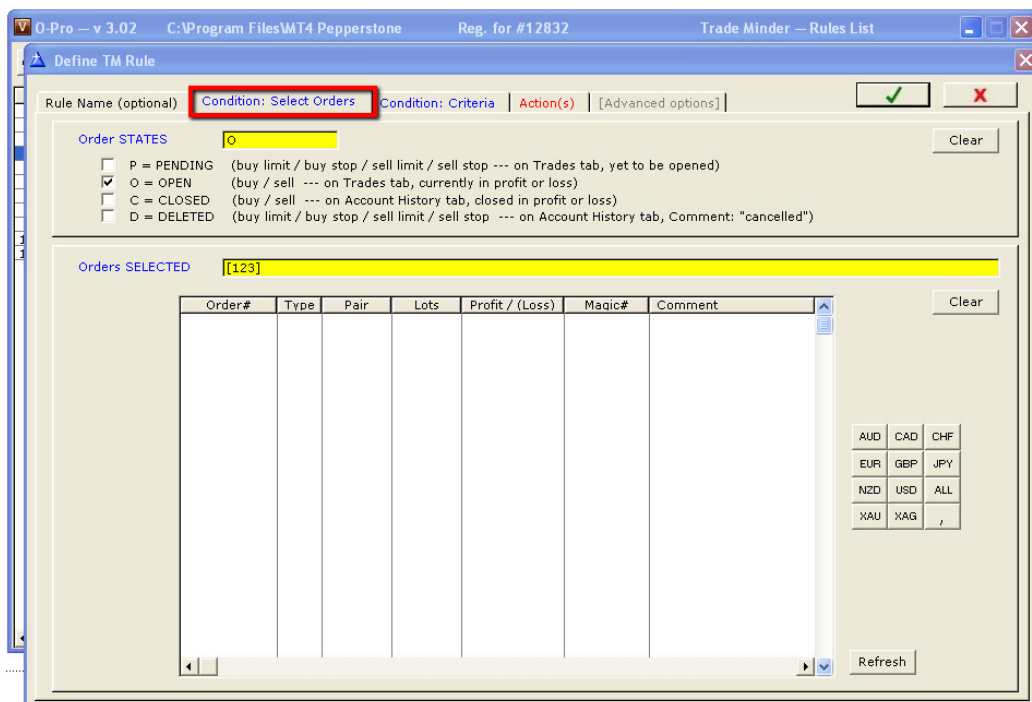
## **Inputting rules**

The rule input process consists of four tabs, and a fifth tab for advanced use. You can enter data into the tabs in any order, and skip any tabs that are not relevant to the rule you're creating. Instead of using the mouse, you can press Ctrl-Tab to proceed to the next tab, and Ctrl-Shift-Tab to reverse to the previous tab, if you prefer.

In each tab, you select options from check boxes and radio buttons, and type values. TM then automatically builds the syntax necessary for the command, and displays it in the field(s) with **yellow background**. Alternatively, you can type the command directly into the yellow background field; or proceed to the fifth tab and type the fields manually. All text entries are automatically uppercase. The Clear button inside each panel clears out the yellow background field, allowing you to start over.



Tab 1: Rule Name: You can enter up to 25 characters to name a rule. This is necessary only if you want to allow other rules to delete this rule. You can also check/uncheck the box to disable/enable the rule. When a rule is disabled, two slashes (//) appear in the 2 leftmost character positions of the rule name. If the VO monitor EA deletes a rule (according to criteria being met in your rules), then the rule name is replaced with **//DELETED**. You can then delete all of these deadwood rules by clicking the Clear button in TM's Rules List window (as explained previously).



Tab 2: Select Orders: Here you start to build the condition part of the rule, by specifying which orders need to be checked and which state they must be in. For example, if I enter **196, [22], 'D1', GBP** into the Order Selection, and **PO** into the Order States, this means that any pending or open orders whose order# ends in 196; or have a magic# of 22; or have the text 'D1' (or 'd1') anywhere inside the Comment field; or have GBP anywhere in its pair symbol (e.g. GBPUSD or EURGBP) – all of these will be forwarded to the order selection pool.

To select/deselect the order states, simply check/uncheck the relevant boxes. TM will build the yellow-background command field for you. You must select at least one state, i.e. this field may not be left blank.

You can select the orders in many different ways:

i) Click the Clear button to clear out the order selection, and start over.

ii) You can type valid values directly into the yellow-background command field; or you can use the options below to have TM build this field for you. Multiple values must be separated by commas (,). Valid values include:

- the last few digits of the order# (type enough digits to ensure that the order# is unique). For example, typing 319 would match both 12345319 and 14456319; whereas typing 5319 would ensure that only the first of these two orders is selected;
- a magic# inside square brackets, e.g. **[212]**;
- a range of magic numbers, thus: **[212-214]**;
- text that may be found anywhere within the comment field, enclosed in single quotes, thus: **'ABC'** (all alphabetic characters are converted to uppercase);
- a currency, e.g. **GBP**; a pair symbol, e.g. **EURJPY** or **XAGUSD**.

iii) From the list box, which displays all current open and pending orders. Use the arrow, Page, Home and End keys, or the mouse and scroll bars, to navigate the highlighted cell around inside the box. Scroll right to see the additional fields at the right of the box. To select an order, right click on it, or press F8:

- If you select a Magic#, Comment or Pair cell, the magic#, comment or currency pair symbol will be appended to the command field, respectively. Right clicking in any other cell will append the order# to the command field.

iv) Using the button keypad to select currencies; to build pair symbols; or to insert a comma to separate multiple items.

v) Clicking the Refresh button updates the information in the orders list.

You must make at least one entry, i.e. the field may not be left blank.

Please note that the order need not necessarily exist yet, or be in the specified state, at the time the rule is created. For example, you could specify a state of O (open) for a currently pending order, and the rule will not be actioned until the order reaches the price that causes it to open. Or you could specify a pair like GBPUSD, and even though no GBPUSD orders currently exist, the rule will take effect at some future point when some do exist.

Tab 3: Criteria: this allows you to (optionally) narrow down the order selection even further. The same criteria is applied individually to each selected order. If all that is required is that the selected order(s) exist in the stipulated state, then the Criteria should be left blank. Otherwise, you can select from the following options:

- Price must be above/below/at a specified value; OR
- The order must be in profit/loss by above/below/equal to a specified value (pips or dollars); OR
- The volume (lot size) of the order must be above/below/equal to a specified value.

Simply select your criteria from the radio buttons, and type in an amount in to the Amount field. For example, if you want a trade to close when it is 30 pips in profit, you'd select Profit (pips); >= (at least); and type in 30. Then when each one of the selected orders reaches a 30 pip profit, it will be immediately closed.

If you want to specify an 'OR' condition, e.g. close the trade if it's either at least 50 pips in profit, or at least 20 pips in loss, then simply create two separate rules.

Number of Orders: This is an overriding condition that MUST be met, for the action to be performed on ANY of the selected orders. Leave the field blank if an overriding condition doesn't apply. Your choices are:

- The number of selected orders that must meet their individual criteria; OR
- EVERY one of the selected orders must meet its individual criteria; OR
- The SUM of the profit/loss in pips/\$, or the total order size in lots, must be above/below/at a specified value.

For example, let's suppose the Criteria is set to 'must be at least 30 pips in profit', and the Number of Orders is set to 'Number of orders must be at least 2'. Then no action will be taken until at least 2 orders are both 30 pips in profit, at which point the stipulated action will be taken on both of these orders.

Another example: let's suppose the Criteria is set to 'must be at least 20 pips in profit', and the Number of Orders is set to 'SUM of profit must be at least \$80'. Then no action will be taken unless the total profit across all selected orders is at least \$80, at which point any orders that are at least 20 pips in profit will have the action performed on them.

O-Pro -- v 3.02 C:\Program Files\WT4 Pepperstone Reg. for #12832 Trade Minder -- Rules List

Define TM Rule

Rule Name (optional) | Condition: Select Orders | Condition: Criteria | **Action(s)** | (Advanced options)

ORDERS on which the action will be performed [456]

Orders to be acted on

- ☐ All SELECTED orders
- ☐ Only orders that MEET the Condition Criteria
- ☒ Choose orders from the list box at right ----->

| Order# | Type | Pair | Lots | Profit / (Loss) | Maqic# | Comment |
|--------|------|------|------|-----------------|--------|---------|
|        |      |      |      |                 |        |         |

Clear

AUD CAD CHF  
EUR GBP JPY  
NZD USD ALL  
XAU XAG ,

Refresh

ACTION to be performed on the above orders **DELETE** if the Criteria on the previous tab is met

Action Type

- ☒ DELETE pending order(s)
- ☐ CLOSE open order(s)
- ☐ MOVE SL
- ☐ TRAIL SL (advances only)

CLOSE options

- ☐ Close FULL order
- ☐ Close PARTIAL: number of lots
- ☐ Close PARTIAL: fraction of remaining order

MOVE/TRAIL options

- ☐ to ENTRY+ (profit)
- ☐ to ENTRY- (loss)
- ☐ behind MARKET by
- ☐ ADVANCE
- ☐ RETREAT

Amount:

Move Amount options

- ☐ pips
- ☐ \$ (dollars)

Names of rules to be DELETED **O123,S123** when action has been successfully performed on ONE of the above orders

(\* = this rule must delete itself) \*  Add

Clear

Tab 4: Orders: here you enter the orders that you wish to have the action performed on. You must choose one of the three available options:

- All of the SELECTED orders
- Only the selected orders that MEET the Criteria
- A completely different set of order(s) than those in the selected pool (if you choose this option, the list box and button keypad work exactly the same as for choosing the Selected Orders, on Tab 2)

The SELECTED and MEET options are effectively the same, if no Criteria has been input. The action will simply be performed on all existing orders in the selected pool that re in the specified state.

By choosing a different set of order(s), you can create rules along the lines of: when order 123 attains a 20 pip profit, then move the stoploss on order 456 to 1 pip past the breakeven (entry) point.

Action: this is where you specify the action that will be performed on the above orders, if the condition is met. You can choose from:

- DELETE pending order. If any Criteria is met, then any pending orders listed above will be deleted (this action will have no effect on any open, closed, or deleted orders).
- CLOSE open order. If any Criteria is met, then any open orders listed above will be closed (this action will have no effect on any pending, already closed, or deleted orders). You can further specify whether you want the order closed fully, or partially, in the subsequent options.
- MOVE SL on an open order. This allows a stoploss to be advanced or retreated, relative to the current market price, the entry/breakeven price, or the current price of the SL itself.



(This action will have no effect on any pending, already closed, or deleted orders).

- TRAIL SL on an open order. Works the same as MOVE SL, except that the SL can be advanced only; it can never be retreated.

A note about partially closing an order: This can be achieved by either typing in the number of lots, or the fraction of the remaining order that is to be closed (e.g. 1/2, 2/3, etc). Also, the order to be closed must be selected by magic#. The reason is that MT4 closes the original order, and then opens a new order for the remaining lot size, with a different order# (hence both the original order#, and the original lot size, are effectively lost and can not be used). However, the magic# is retained; it is copied across to the newly created order.

Also, you'll likely want the rule to partially close an order to occur only once (otherwise, the action will get performed repeatedly if the condition continues to hold true on subsequent price ticks). This is achieved by having the rule delete itself immediately the action has been performed successfully (see the next section).

Conversely, some rules need to be actioned repeatedly; for example, the continued trailing of a stoploss as an order moves progressively into profit. In this case, you would not have the rule delete itself; it will consequently be rechecked repeatedly, on each new price tick (or on each 'cycle', if VO monitor is operating in continuous mode).

Finally, there are situations where it doesn't matter whether you have the rule delete itself, or not. Fully closing an open order is an example. Once the order has been closed, it is no longer in an open state, hence the rule will no longer apply.

In VO-Pro v3.1 I will be adding to the list of available actions.

Delete Rule: the reasons for deleting rule(s) have been explained in the previous section. A rule will delete itself if you type an asterisk (\*) into the 'Rules to be Deleted' field, immediately an action is completed successfully for ANY ONE of the specified orders. Also, the rule can be made to delete other named rules (naming a rule is explained earlier, by providing a name on Tab 1), by typing additional text into the 'Rules to be Deleted' field; for example, if you type **ABC** into the 'Rules to be Deleted' field, then any rule containing the text ABC anywhere in its name, will be deleted.

Note: VO Monitor does not physically delete the rules. Instead, it places the text **//DELETED** into the rule's Rule Name field. Any rule containing **//** in the 2 leftmost characters of the Rule Name is considered to be disabled, and will be skipped over by subsequent passes of VO Monitor. The reason that rules are not physically deleted is to provide you with confirmation that the rule has been executed successfully. You can then use either the Delete or Clear buttons to clear out the deadwood, when you next run Trade Minder.

As always, you can either complete the yellow-background field by inputting the Rule Names manually; or you can select them from the dropdown menu, and then click the Add button to add them to the list. Multiple entries are separated with commas (,)

VO-Pro -- v 3.02    C:\Program Files\WT4 Pepperstone    Reg. for #12832    Trade Minder -- Rules List

**Define TM Rule**

Rule Name (optional) | Condition: Select Orders | Condition: Criteria | Action(s) | **Advanced options**

Rule Name: O123

Valid STATES: 0

SELECTED Orders: [123]

Order CRITERIA:

NUMBER of Orders:

EXTERNAL Criteria:

ORDERS to Action: [456]

ACTION(s): DELETE

DELETE Rules: O123,S123

[Green Checkmark] [Red X]

**Tab 5: Advanced options:** If you know the required syntax for creating a rule, you can complete all necessary fields by typing their content here directly and manually. Tab 5 is also the only way in which to input External Criteria, which will become significant in VO-Pro v3.1

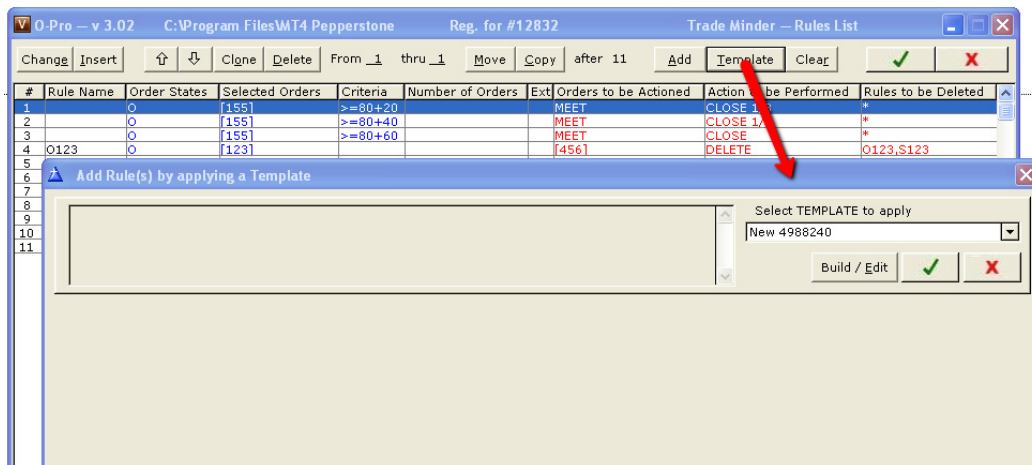
VO-Pro v3.1 will allow multiple actions for a single condition; and compound conditions (AND/OR) etc for a single action. The list of available actions will be further extended.

**SAVE:** Clicking the **SAVE** ✓ button saves any changes that you made to the current rule, and then exits to the Rules List window. However, you need to subsequently click the ✓ button on the Rules List window to have all of your changes posted to VO Monitor. You can simply press ENTER instead of clicking the ✓ button, if you prefer.

**CANCEL:** Clicking the **CANCEL** ✗ button discards any changes that you've made to the current rule, and then exits to the Rules List window. You can simply press the ESC key instead of clicking the ✗ button, if you prefer.

## TEMPLATES

Templates provide a faster and more accurate way of creating rules. A single template can generate up to 50 rules. To access the available templates, click the Template button in TM's Rules List window.





VO-Pro comes with several 'factory supplied' templates. Experienced users can also create their own templates, for their own use, and/or to share with the community of VO-Pro traders.

[Note: Templates exist as text files in the ... (MT4)/experts/files folder, the file name being <template name>.TEM]

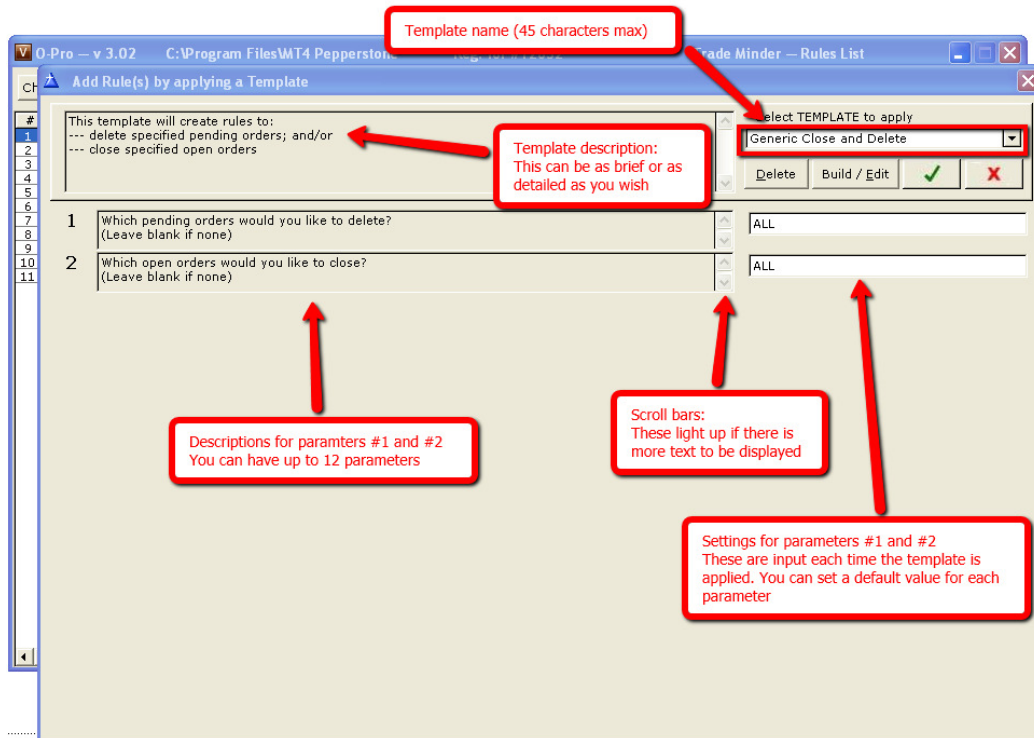
There is no limit to the number of templates that you can have, provided that each template has a unique name. The <template name> can be up to 45 characters.

The .TEM file contains the template description, a definition of each of the parameters (a maximum of 12 parameters may be used), and the rules that will be generated. Templates can be built or modified using TM's template editor facility. See the later section on building and modifying templates, for more information.

When you click the Template button in TM's Rules List window, a dropdown list of all available templates is displayed. You then select the template that you wish to use, type values into the parameters that appear, and click the **APPLY**  button (or press the ENTER key). The rule(s) are automatically generated, and appended to the end of the Rules List, for immediate use.

If you change your mind, click the **CANCEL**  button (or press the ESC key), and you'll be returned to the Rules List window, without the template being applied.

You can also delete unwanted templates by clicking the **DELETE** button (or pressing the Delete key). (CAUTION!) A pop-up window will ask you to confirm the deletion.



When typing in the parameters, instructions are provided to the left of each parameter. If an instruction consists of more than 3 lines of text, the vertical scroll bars light up blue, and you can scroll up/down to see the remainder of the text. The same applies to the template description at the top left of the window.

Templates are generally the quickest and easiest way to enter your TM rules. However, you can enter them 'manually', as explained in the previous section; or even perform a combination of both. For example, you could use a template to create the basic rule, and then edit the rule manually, to allow the use the Selected Orders window to select orders from the list.

## Build or modify a template (experienced users)

You can use TM's template editor function to build and maintain your own templates. All changes are immediately available to TM, as soon as the file is saved.

To build a new template from a blank canvas:

1. Click TM's TEMPLATE button and select '!---Add new template' from the displayed list of templates.
2. Enter your template parameters and rules as explained in the next section.
3. Type a name (max: 45 characters) for the template, and click the button. [To cancel the process, click the button.]
4. Your new template is saved, and immediately ready to be applied (click the button to apply it, or the button to return to TM's rules list screen.

To build a new template, using an existing template as a model:

1. Click TM's TEMPLATE button and select the template that you wish to use as your model.
2. Modify template parameters and rules as explained in the next section.
3. Type a different name (max: 45 characters) for the new template, and click the ✓ button. [To cancel the process, click the ✗ button.] CAUTION: if you save your changes under the original (model) template's name, the original template is overwritten.
4. Your new template is saved, and immediately ready to be applied (click the ✓ button to apply it, or the ✗ button to return to TM's rules list screen).

To modify an existing template:

1. Click TM's TEMPLATE button and select the template that you wish to modify (edit).
2. Modify template parameters and rules as explained in the next section.
3. Click the ✓ button. [To cancel the process, click the ✗ button.]
4. Your changes are saved, and immediately ready to be applied (click the ✓ button to apply the modified template, or the ✗ button to return to TM's rules list screen).

To delete an existing template (CAUTION!), either

- use Windows file manager to delete the .TEM file; or
- load the template and click the DELETE button. A pop-up will ask you to confirm the deletion.

To rename an existing template, either

- use Windows file manager to rename the .TEM file; or
- edit the existing template, without making any changes, saving the template under its new name; then delete the identical template of the old name.

Building or modifying the template content:

The template content consists of two parts, input via two different windows:

- up to 12 parameters, i.e. settings input by the user that 'fill in the blanks' in the rules;
- up to 50 rules that will be generated, i.e. added to TM's Rules List, whenever the template is subsequently applied.

O-Pro -- v 3.02 C:\Program Files\MT4 Pepperstone Trade Minder -- Rules List

Editing Template "OCO (basic)"

This template creates a pair of rules for a simple OCO (one cancels the other) scenario. Immediately either pending order is opened, its sister order is deleted, and both rules are deleted from the list.

Save TEMPLATE as  
OCO (basic)

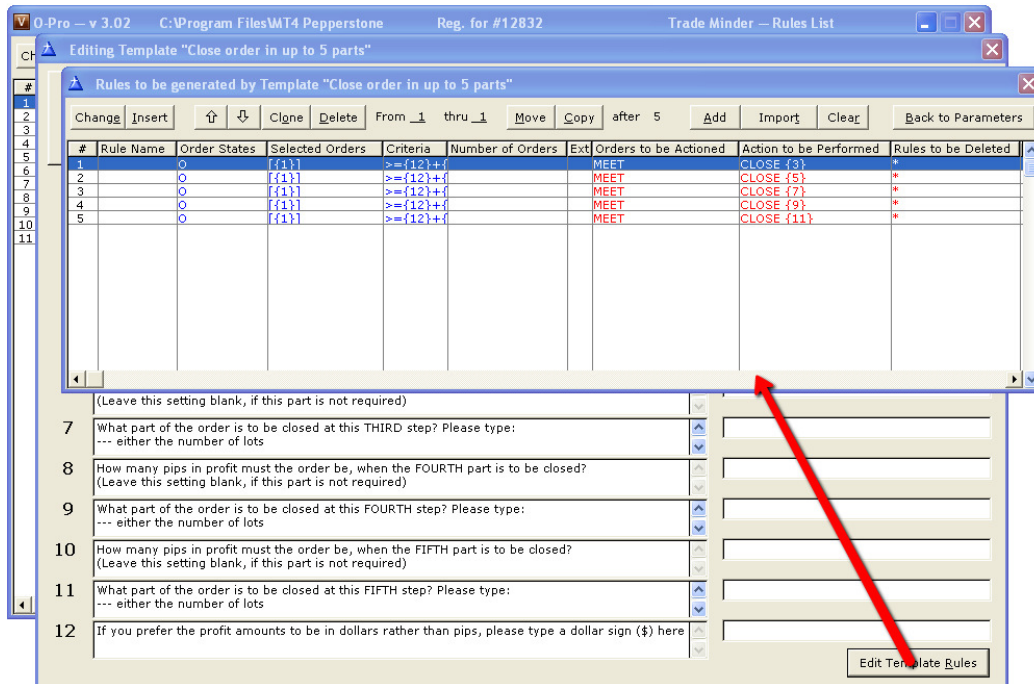
Delete [✓] [✗]

|    |   |  |
|----|---|--|
| 1  | Type the last few digits of the FIRST order number<br>[You must make an entry here, or no rules will be generated]  |  |
| 2  | Type the last few digits of the SECOND order number<br>[You must make an entry here, or no rules will be generated] |  |
| 3  |   |  |
| 4  |   |  |
| 5  |   |  |
| 6  |   |  |
| 7  |   |  |
| 8  |   |  |
| 9  |   |  |
| 10 |   |  |
| 11 |   |  |
| 12 |   |  |

Edit Template Rules



Having selected your template, click the Build/Edit button. The read-only fields turn white, allowing you to enter the template description (top left), parameter prompts and default values. If you need to start a new line in the description or prompt fields, press Ctrl-Enter or Shift-Enter (pressing Enter by itself is the hotkey for the ✓ button, and will save your changes to the template).

Then click on the Edit Template Rules button, to create/modify your rules (i.e. the rules that will generated whenever the template is subsequently applied). Any existing rules will be displayed.



The navigational keys, scroll bars, and also the Change, Insert, MoveUp (up arrow), Move Down (down arrow), Clone, Delete, Move, Copy, Add and Clear buttons all work exactly the same as on the Rules List window (see previous section), including their hotkeys, and the facility to select blocks of rules by right clicking or using the F8 key.

The **Import** button copies all of the rules currently on the Rules List, and appends them to the end of the displayed template rules. **This allows you to build templates from previously created rules.**

The **Back to Parameters** button returns you to the Parameters Entry, where you can make any further changes to the parameters, or click either the  button to save your changes to the template, or the  button to discard your changes, and return to the Apply a Template window.

Add new rules to the template by clicking the Add or Insert buttons. Change existing rules by double clicking on the displayed rule, or clicking on the Change button. The Define Template Rule screen appears.

Editing Template "Close order in up to 5 parts"

Rules to be generated by Template "Close order in up to 5 parts"

Change Insert Clone Delete From 3 thru 3 Move Copy after 5 Add Import Clear Back to Parameters

| # | Rule Name | Order States | Selected Orders | Criteria | Number of Orders | Ext | Orders to be Actioned | Action to be Performed | Rules to be Deleted |
|---|-----------|--------------|-----------------|----------|------------------|-----|-----------------------|------------------------|---------------------|
| 1 | 0         |              | {1}             | >={12}+  |                  |     | MEET                  | CLOSE {3}              | *                   |

Define Template Rule

Rule Name  Clear Field

Valid STATES  [ ] .

SELECTED Orders

Order CRITERIA

NUMBER of Orders

EXTERNAL Criteria

ORDERS to Action

ACTION(s)

DELETE Rules

Field specific button pads

SELECTED MEET

{U} {1} {5} {9}

{2} {6} {10}

{3} {7} {11}

{4} {8} {12}

In order for the rule to be generated, the parameter entered by the user must be one of the values listed here.....

P1 must be one of  P7 must be one of

P2 must be one of  P8 must be one of

P3 must be one of  P9 must be one of

P4 must be one of  P10 must be one of

P5 must be one of  P11 must be one of

P6 must be one of  P12 must be one of

? (Must not be empty)

! (Must be empty)

(Leave blank if doesn't matter)

On the Define Template Rule screen, you can either type text directly into the displayed fields, and/or use the buttons that pop up when a field is selected, to have chunks of text immediately appended to the end of the currently selected field. The buttons are field specific, save you typing and help to ensure that correct syntax is entered. The Clear Field button clears the currently selected field.

The button pad with {1}, {2}, etc allows you to specify that the content of a parameter (entered when the template is being applied) will be directly substituted for the {n} token. For example, if you want parameter #1 to be placed in the Selected Orders field, click on that field, and then on the {1} button to place the {1} token in the field. The {U} button will generate a unique (randomly generated) 4-digit number, and substitute this number for the {U} token, each time the template is applied.

In the lower panel, you can specify whether or not a rule will be generated, based on the values typed into the parameters. You have four options:

- Leave the relevant field blank: this means that the rule will be generated, regardless of the entry made in the corresponding parameter (P1 thru P12).
- Type an exclamation point (!) into the field: this means that the rule will be generated only if the corresponding parameter entry is blank (field is left empty).
- Type a question point (?) into the field: this means that the rule will be generated only if the corresponding parameter entry is non-blank (field contains at least one character).



- Type one or more characters into the field: this means that rule will be generated only if the corresponding parameter entry contains one or more of the characters typed.

Example: suppose you type ? in P1, ! in P2 and **ABC** in P3, then the rule will be generated only if P1 contains at least one character AND P2 is empty AND P3 contains A, B or C, or text that can be found in 'ABC'.

Please feel welcome to model your own templates on the factory supplied ones. The instructional videos will further help to guide you through the process of building your own templates.

If you have a complex MM strategy that you'd like me to create a template for, then please contact me. For more information, see the final section in this document.

## Detailed walkthrough of rule processing

I'll now attempt to provide, in step-by-step detail, a complete walkthrough of how the VO Monitor EA (VOM) processes your TM-entered rules:

You can create up to 300 rules (in the 14-day trial version, this is restricted to a maximum of 6 rules). Each time a price tick occurs on the chart to which VOM is attached (or once every X seconds, if VOM is running in continuous mode), VOM processes every rule, from the top of the list to the bottom of the list.

Let's call each time it runs through the list of rules a 'cycle'. Here's what takes place during the processing of a rule, within a cycle:

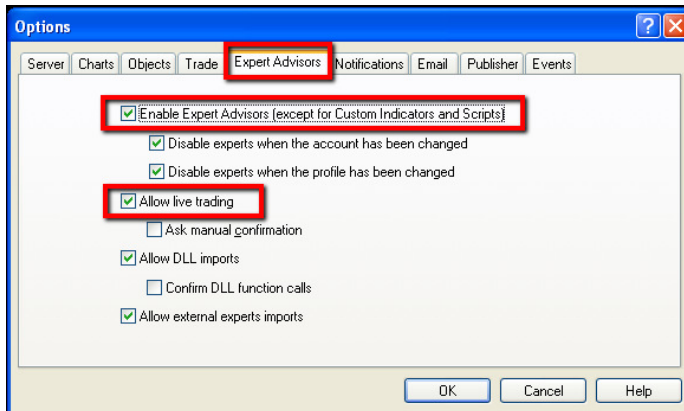
1. If the rule is stamped '//DELETED' in the 'Rule Name' field, then it is skipped over altogether. VOM moves onto the next rule.
2. VOM then seeks to build a pool of 'selected' orders, by looking only at orders in the state(s) (Pending, Open, Closed, or Deleted) specified in the 'Order States' field. Any order currently in one of the specified states, that also meets any one of the specifications in the 'Selected Orders' column (these specifications may include references to: ALL orders; a currency; a pair; a magic#; a range of magic#s; case-insensitive text embedded anywhere in a comment; or order number(s)), gets moved to the SELECTED orders pool.
3. VOM then looks at the 'Criteria' field. Any SELECTED orders that MEET the specified Criteria are further stamped with a MEET flag.
  - If the 'Criteria' field is blank, then this is the same as criteria of >0#, i.e. if the order has a lot size > 0; in other words, if the order exists at all.
4. The Number of SELECTED orders that meet the Criteria (i.e. MEET-stamped orders) are counted, and the count is compared to the 'Number of Orders' specification. If this specification is not met, then no further processing takes place for this rule. VOM moves immediately onto the next rule (return to step 1).

- If the 'Number of Orders' field is left blank, then this is the same as an entry of >0, i.e. at least one selected order must meet the Criteria.
  - If the 'Number of Orders' field is set to EVERY, then every selected order must meet the Criteria.
  - If the 'Number of Orders' field is set to SUM, then the sum of the specified quantity (pips P/L, dollars P/L, or lots) of all of the orders that meet the Criteria must also meet the specification in the 'Number of Orders' field.
5. The External Criteria is evaluated. If this is not met, then no further processing takes place for this rule. VOM moves immediately onto the next rule. (NOTE: External Criteria doesn't apply until VO-Pro v3.10 is released).
6. Assuming that the aforementioned conditions are met, VOM now checks the 'Orders to be Actioned' field.
- If this is set to SELECTED, then VOM will attempt to perform the specified action on every order in the SELECTED orders pool.
  - If this is set to MEET, then VOM will attempt to perform the action on only the SELECTED orders that were stamped with a MEET flag.
  - If this is set to other listed orders, then VOM will attempt to perform the action on the orders that meet the specification. Exactly as in point 2, these specifications may include references to: ALL orders; a currency; a pair; a magic#; a range of magic#s; case-insensitive text embedded anywhere in a comment; or order number(s).
7. VOM attempts to perform the specified action on each such order separately and individually.
- Action DELETE is applied only to Pending orders.
  - Actions CLOSE, MOVE SL and TRAIL SL are applied only to Open orders.
  - No actions may be performed on either Closed or Deleted (i.e. cancelled or expired) orders.
8. If the action is applied successfully (i.e. the broker does not return an error when asked to apply the action) to one or more orders (while processing this particular rule during the current cycle) then VOM looks at the 'Rules to be Deleted' field; otherwise this field is ignored for this rule/cycle.
- If the field contains an asterisk (\*), then the current rule is logically deleted: it has '//DELETED' stamped in its 'Rule Name' field.
  - If the field contains one or more text items (separated by commas), then VOM looks through the entire rule list, and any Rule Name that has any one of these items embedded somewhere in its name, is likewise logically deleted.
9. That completes the processing for the current rule. VOM then moves on to the next rule in the list (return to step 1).

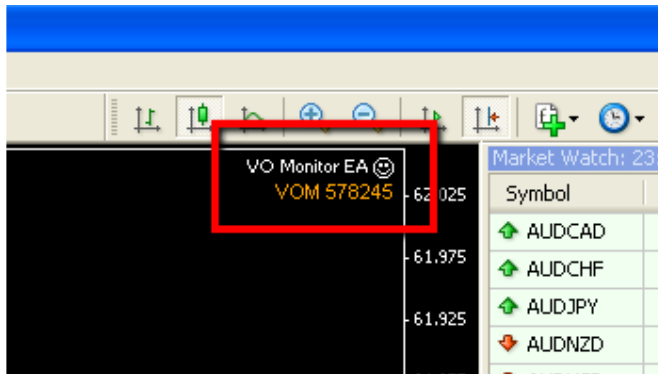
## If your rules are not being processed.....

If it seems that your rules are not being actioned by MT4, then please check the following 3 points:

1. Ensure that MT4 is running and that 'Expert Advisors' and 'Allow live trading' have both been enabled (press Ctrl-O in MT4 to get this Options window):

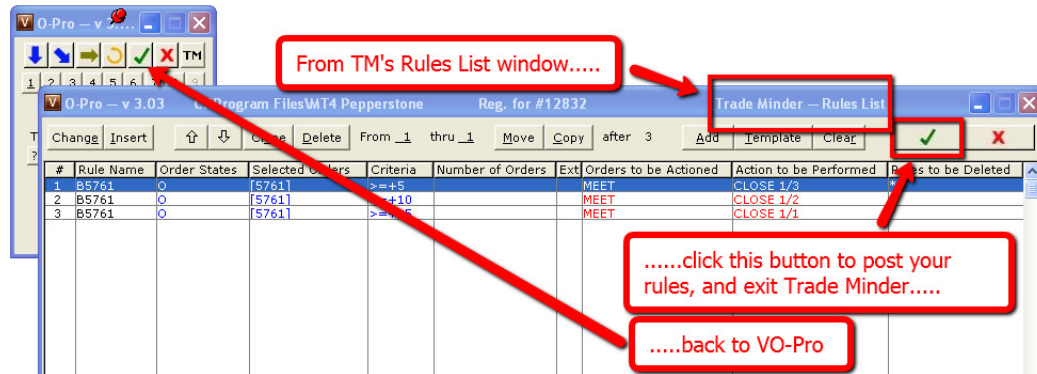


2. Ensure that the VO Monitor EA is attached to ONE chart only (it can be any chart), that the smiley face icon is showing alongside the EA name, and that the orange counter is ticking over:



If the orange counter has stopped ticking over, click on the the **VOM 999999** object to select it (a handle appears) and drag it to a different location on the screen. Then press F7 and set the *RefreshInterval\_seconds* setting to your desired value (see the earlier section 'How the new VO Monitor EA operates'). Click OK and the counter should start ticking again.

3. Remember that you MUST exit the TM module, by clicking the ✓ button on the **Rules List** window, for your rule changes to saved, and posted to the VO Monitor EA in MT4. In other words, if Trade Minder is still open, your rule changes have not been posted:



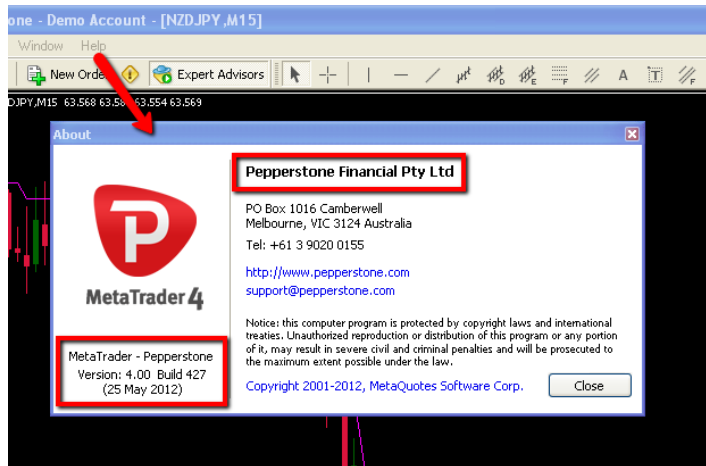
## VO-Pro/TM Helpdesk and tech support queries

If your questions are not answered by this document or the instructional videos, please feel welcome to contact me (David Louisson) at [david\\_louisson@yahoo.co.nz](mailto:david_louisson@yahoo.co.nz)

Queries will be answered on a first in, first out, basis. I will do my best to answer promptly, but it depends on the backlog or queries, and the time that I have available.

Please ensure that your e-mail subject contains something like “VO-Pro query” so that I don’t treat it as spam, and ensure that you include the following information:

- A full description of the problem
- Exactly what steps caused it to occur
- Accompanying screenshots (including error message windows)
- The Windows version that you’re running (XP, Vista or Windows 7)
- An explanation of when the problem started to occur, and any changes that you made to your computer around that time (e.g. installed a new firewall or virus checker, upgraded your MT4 version, etc)
- Your MT4 broker’s name and MT4 build number (obtained via MT4 menu option **Help...About...**):



Unfortunately, if you don’t provide me with adequate information, then I can’t attempt to reproduce your problem on my computer, and troubleshoot for you.

===== END OF DOCUMENT =====