THV Cavemanger on H1 Charts

You use this document at your own risk and any numbers shown are purely for example purposes and should be replaced with you own settings. You should ensure you have a good understanding of Money Management and the cost of lot sizes. Always test on demo before using CM in a live environment. This document only covers some of the functionality in CM. If you wish to use additional functions, carry out your own research and testing.

What CM Does Not Do

1. Tell you when to enter or exit a trade
2. Calculate your Initial Stop Loss (can be done but not covered here)
3. Manage more the one trade per pair
4. Run when you close MT4 (unless you have VPS) although the basic S/L and TP set in MT4 will remain active.

What CM Can Do

1. Set your ISL and maximum profit target in MT4
2. Move ISL to break even when a number of pips is reached
3. Partial close positions in a trade as various TP are reached
4. Manage up to four positions per trade
5. Apply various types of trailing stop losses.

Installation

Install CM in the MQL4>>Experts folder. Ensure Auto Trading is on.

Drag CM onto a chart and change all True/False settings to False apart from Show_Status and Broker_Allow_Micro_Lot_Size (providing your broker allows micro lot trading). Change the Status_Color to your liking. Note as the ATR facility is not used in this document no changes are needed to the time and server settings. Ensure Allow Live Trading, Allow DLL Imports are ticked on the Common tab.

Click save and give the file a recognisable name CM_Base. This is you base file and can be reloaded at any time and saves you having to reset the true and false settings each time.

Single Position Trade (lot size – any)

Enter your Profit Target and Initial Stop Loss in Take_Profit and Stop_Loss. These are the values that MT4 (dotted lines on chart) will use to close your trade regardless of any other settings in CM. Click OK and place a Buy/Sell trade and the S/L and TP will be set by CM

What Happens

MT4 will close your trade when either the S/L or TP (red lines) are hit. Note that you can drag these lines during a trade.

Two Position Trade (lot size- must be divisible by 2)

Set the Take_Profit and Stop_Loss as shown in Single Position Trade.

Determine the percentage of the trade you want to close and at how many pips.

Set UseTP_By_Batch to True.

Enter the percentage of your trade you want to close in TP_1st_Batch_Lots_Percent (obviously less than 100%). Enter the number of pips to reach where you want the partial batch to close in TP_1st_Batch_Pips. Ensure all other batch lots and batch pips setting are zero.

What Happens

Assume a S/L of -50 and a TP of +100 using 0.02 lots with TP_1st_Batch_Lots_Percent = 50% and TP_1st_Batch_Pips = 50 pips.

The ISL and Profit Target will be set in MT4 (red lines). When +50 pips is reached CM will close 0.01 lots. When +100 pips is reached MT4 will close the remaining 0.01 lot.

Three Position Trade (lot size – must be divisible by 3)

Do the same as for the Two Position Trade but insert additional values into TP_2nd_Batch_Lots_Percent and TP_2nd_Batch_Pips. Make sure that the total of Lots_Percent is less than 100% and Lots_Pips is less than Take_Profit.

What Happens

Assume a S/L of -50 and a TP of +100 using 0.03 lots with TP_1st_Batch_Lots_Percent = 33.33%, TP_2nd_Batch_Lots_Percent = 33.33%, TP_1st_Batch_Pips = 25 pips and TP_2nd_Batch_Pips = 50.

The ISL and Profit Target will be set in MT4 (red lines). When +25 pips is reached CM will close 0.01 lots. When +50 pips is reached CM will close another 0.01 lots. When +100 pips is reached MT4 will close the remaining 0.01 lot.

Four Position Trade (lot size – must be divisible by 4)

Do the same as for the Three Position Trade but insert additional values into TP_3rd_Batch_Lots_Percent and TP_3rd_Batch_Pips. Ensure that the totals for Lots_Percent is less than 100% and Lots_Pips is less than Take_Profit.

What Happens

Assume a S/L of -50 and a TP of +100 using 0.04 lots with TP_1st_Batch_Lots_Percent = 25%, TP_2nd_Batch_Lots_Percent = 25%, TP_3rd_Batch_Lots_Percent = 25%, TP_1st_Batch_Pips = 25 pips, TP_2nd_Batch_Pips = 50 and TP_3rd_Batch_Pips = 75.

The ISL and Profit Target will be set in MT4 (red lines). When +25 pips is reached CM will close 0.01 lots. When +50 pips is reached CM will close another 0.01 lots. When +75 pips is reached CM will close another 0.01 lot. When +100 is reached MT4 will close the remaining 0.01 lot.

Capital Protection (Break Even)

Set up a trade using the parameters as above that you require.

Set UseNoLossAfterPips to true.

Enter the number of pips to be reached before Capital Protection (BE) is activated in NoLossAfterPips (leave room for the trade to 'breath')

What Happens

When the number of pips in NoLossAfterPips is reached CM will move a 'soft' S/L to the trade entry price. Note you will not see this on the chart but it will be shown in the status. You can drag the MT4 trade lines during the trade to lock in profits once a certain number of pips has been reached.

Trailing Stop

Set up a trade using the parameters above and Capital Protection if required.

Set UseTrailingStop to true and set the number of pips you want the TSL to lag behind price in Trailing_Stop. Note if using Capital Protection this number must be larger than the number of pips set in Capital Protection.

What Happens

When the number of pips set in Trailing_Stop I reached CM will move the ISL (red line) to trail price by the number set. If this TSL is hit MT4 will close the entire trade.

Trail By Previous Candle

Set up a trade using the parameters above plus Capital Protection and Trailing Stop if required.

Set Use_Trail_By_Candle_HL to true. Enter the number of pips you want the TSL to lag behind the previous candle in Pips_Behind_Candle_HL. Enter the number of pips to be reached before the TSL is activated in Activate_After_Pips. Note that the TSL follows actual price bars and that it will supersede the standard TSL above.

What Happens

Once the Activate_After_Pips is reached, CM will move the TSL to lag behind the previous candle's high or low (depending on trade direction) by the number of pips in Pips_Behind_Candle_HL. If this TSL is hit MT4 will close the entire trade.

Additional Notes

1. Do not open CM when a trade is running as this causes CM to reset itself
2. CM can be saved to a template
3. To access CM properties once loaded on a chart, press F7 or right click Expert Advisors>Properties
4. To remove CM from a chart, right click Expert Advisors>Remove
5. Do not change TF on the chart containing CM while CM is running
6. You can have more than one chart open for a pair but CM can only be on one chart
7. Remember that MT4 trade settings (S/L and TP) override any CM settings
8. CM can be used on other TF but care must be taken with settings
9. Once you have created a set of trade parameters they can be saved for later use and restored using the Load button.
10. You can get version 1.41 by Googling for THV Cavemanager or from the paperclip.
11. If you don't see a smiley face in the top right hand corner of your chart, you've done something wrong!

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