Trade Manager for Daily Trading levels (Functionality and Settings) V1.3

Foreword

This EA is developed for assisting in my daily trading.

My strategy is as the strategy in [this thread on ForexFactory.](#) Before a new session is starting I look for levels I want to trade. Because I can't sit behind the Desk all the day and night I needed a trade manager who can trade my given levels. For that purpose I created this EA.

For clearness: "This EA is not picking levels itself! It is just trading and managing levels I feeded the Trade Manager on forehand"

I hope you all have great success with this EA!

My the pips come to you!

Best regards,

HappyMe

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DISCLAIMER:
This Expert Advisor is offered on an 'as is' basis, with no guarantee of correct operation and/or support. You can use this Expert Advisor ONLY AT YOUR OWN RISK!
If/how you decide to use it to assist with your trading decisions, is entirely your choice.
I accept NO LIABILITY WHATSOEVER for any trading losses/damage you might incur.
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Functionality

The follow functionality is build into this EA

- EA can only function if your account balance is in EUR or USD
- It can only trade the following instruments: EURUSD / AUDUSD / GBPUSD / USDCAD / JPYUSD
- Can work on all timeframes
- Daily levels can be set together with valid time (from -> to)
- You can set RedNews Release items by Currency and time
  - From x-min. before to x-min. after RedNews event No Trading
- MoneyManagement:
  - You can set TakeProfit / StopLoss / Max. spread / Max. Slippage
  - You can set your own "Magical Number"
  - You can give your EA the right to control max. x-trades in ones
  - Depending on your wanted risk the EA is calculating your needed LotSize
- Discarding Levels if price comes x pips to level and bounced for y pips
- Build in Rules:
  - If RedNews event is launching within x-min. Close trade
  - If trade is in RED after x-min. Set TP to BE.

- o If Trade is in GREEN after x-min. Set SL to BE.
- o If x pip in green set SL to BE
- · Calculate your Lotsize depending on your wanted risk%
- · We can switch between time-frames without losing any level triggered calculations
- · Debugging function (log-files per instrument)
- · EA can also run in tester
- · EA can also run on broker who are using prefix and/or suffix like EURUSDi

Explanation of the different settings

Variable	Value
Accepted % risk from Current Balance	5
TakeProfit in points	100.0
StopLoss in points	120.0
Max. spread	25.0
Max. slippage	5
MagicNumber	123456
Max. controlled trades at one time	1
Prefix used by your broker	
Prefix used by your broker	
TradeParamB	--------- RedNews Filter Main Settings ---------
RedNewsFilter	true
Do not trade x-min. before news	30
Do not trade y-min. after news	30
TradeParameC	--------- Dicard Level Parameters ---------
Points to Level	30.0
Points from Level	80.0
TradeParamF0	--------- Exit Strategy ---------
BE-level for rules below	10.0
if RedNews within X min. Close trade	--------- Rule 1 ---------
Minutes (if 0 => Rule not active)	5
if in RED after X min. Set TP to BE	--------- Rule 2 ---------
Minutes (if 0 => Rule not active)	60
if in GREEN after X min. Set SL to BE	--------- Rule 3 ---------
Minutes (if 0 => Rule not active)	120
if X pips in Green set SL to BE	--------- Rule 4 ---------
Minutes (if 0 => Rule not active)	70
TradeParamA	--------- Debugging ---------
Debugging	true
TradeParamE	-------- Only for testing Purpose --------
TradeParamE1	-------- Only if Account Balance = € = EUR --------
EURUSD for Calc. Lots	1.1483
EURCAD for Calc. Lots	1.4623
EURJPY for Calc. Lots	129.62
TradeParamE2	-------- Only if Account Balance = $ = US DOLLAR --------
USDCAD for Calc. Lots	1.2538
USDJPY for Calc. Lots	111.138

About | Common | Inputs | Dependencies

Load   Save

OK   Cancel   Reset

ab TradeParamD	---------- Trade Parameters ----------
123 Accepted % risk from Current Balance	5
1/2 TakeProfit in points	100.0
1/2 StopLoss in points	120.0
1/2 Max. spread	25.0
123 Max. slippage	5
123 MagicNumber	123456
123 Max. controlled trades at one time	1

- Accepted % risk from Current Balance
  - Default setting = 5% risk per trade. Combined with your AccountBalance and Intstrument you want trade we calculate the correct LotSize for you. Every trade is then started with that calculated Lotsize. The lotsize is displayed on the chart.

  ```
  Account Balance: USD 12543.29

  Calculated Lots for EURUSD: 5.23
  Calculated Lots for AUDUSD: 5.23
  Calculated Lots for GBPUSD: 5.23
  Calculated Lots for USDCAD: 6.50
  Calculated Lots for USDJPY: 5.80
  ```

- TakeProfit in points. We default set it to 100points (10 pips)
- Stoploss in points. We default set it to 120points (12 pips)
- Max. spread. We set de max. spread to 25points (2,5 pips)
- Max. slippage. We set de max slippage to 5pips (!)
- Magicnumber: This number is used for identifying the started trades. Every trade started with only this given magicnumber is controlled by this EA. If wanted change this number in what you want.
- Max. Running trades on Account. Default we set this value to 1. If set to eg. 2 this EA is max. trade 2 trades at a time!
  But be carefull! Number of trade at ones controlled by this EA is not coupled at lotsize, Equity or Free margin!! Be very carefull with this setting! And be careful that you not get a MarginCall if traded to much trades at ones!!

ab Prefix used by your broker	
ab Prefix used by your broker	

- If your Broker is using a prefix and/or a suffix you need to give here the prefix and/or suffix. If not then you get an error on start of the EA
  <%prefix%>EURUSD<%suffix%>

ab TradeParamB	---------- RedNews Filter Main Settings ----------
RedNewsFilter	true
123 Do not trade x-min. before news	30
123 Do not trade y-min. after news	30

- The RedNewsFilter is Default set to true.
- If set to true the EA is reading the RedNews.txt file for RedNews events
- You also can give a "Do not trade x-min to x-min after the event" With that we created a NO-TRADE window

ab TradeParameC	---------- Dicard Level Parameters ----------
1/2 Points to Level	30.0
1/2 Points from Level	80.0

- Discard Level Parameters: If price is reaching a level within 30points (3pips) the EA is looking if the price is not bounced. If it is bouncing at least for 80points (8 pips) without reaching the wanted level. The EA is cancel the level as a valid level and does not trade this level anymore. In the chart you see the progress of this setting

  Normal level => level is just monitored by the EA

  Level is testing => EA is looking if the bounce is not more then 80points

  Monitoring (testing)

  Level is tested => price bounced more then 80points and so the level is cancelled

  Ofcourse you can change the Points to Level and the Points from Level

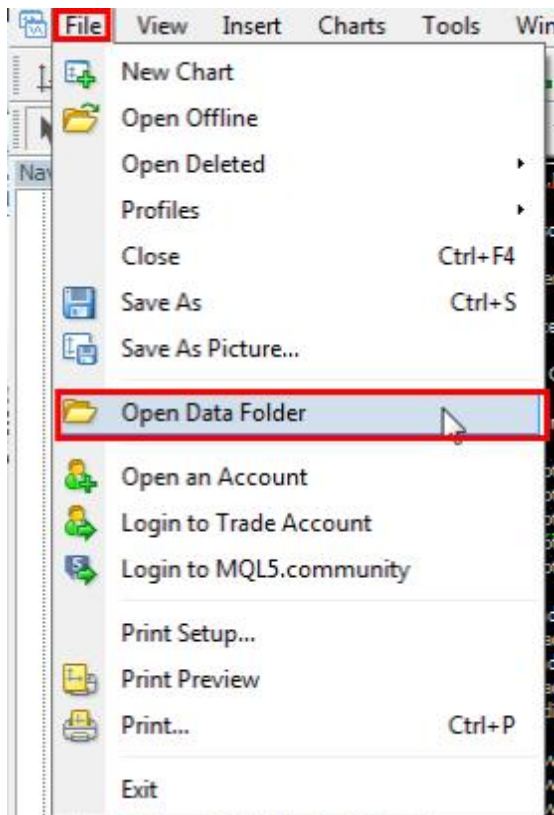| ab TradeParamF0	--------- Exit Strategy ---------
Ve BE-level for rules below	10.0
ab if RedNews within X min. Close trade	--------- Rule 1 ---------
123 Minutes (if 0 => Rule not active)	5
ab if in RED after X min. Set TP to BE	--------- Rule 2 ---------
123 Minutes (if 0 => Rule not active)	60
ab if in GREEN after X min. Set SL to BE	--------- Rule 3 ---------
123 Minutes (if 0 => Rule not active)	120
ab if X pips in Green set SL to BE	--------- Rule 4 ---------
123 Minutes (if 0 => Rule not active)	70

- The EA can handle 4 rules as seen below:
  Rule1:
  If RedNews event is starting within x-min. Close all open trades controlled by this EA
  If this value is set to 0 => this Rule is not active.
  Rule2:
  If the trade runs in RED territory after x-min. the EA set the TP to BE
  If this value is set to 0 => this Rule is not active.
  Rule3:
  If the trade runs in GREEN territory after x-min. the EA set the SL to BE
  If this value is set to 0 => this Rule is not active.
  Rule4:
  If the trade is x-pips in GREEN territory. The EA set the SL to BE
  We have two values we can set:
  -if in x-points in profit then SL to BE
  -we can set the BEvalue => The BE value is valid for all Rules!
  -if this value is set to 0 => this Rule is not active.

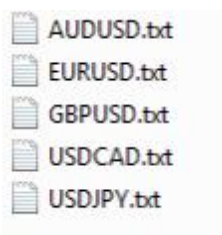 The BE-level we can set is valid for all the active rules!

ab TradeParamA	--------- Debugging ---------
Debugging	true

- · Debugging is default set to true.
- · If set to true the EA is logging all his actions and decisions in different text files.
  - o If set to true the EA is a littlebit slower in execution because of the writing time.

For reading your logging go in your Metatrader station.

Then go in the opened Windows Explorer to: MQL4/Files/TradeMan_Happy
Here you find de different logging files.

ab TradeParamE	-------- Only for testing Purpose --------
ab TradeParamE1	-------- Only if Account Balance = € = EUR --------
Ve EURUSD for Calc. Lots	1.1483
Ve EURCAD for Calc. Lots	1.4623
Ve EURJPY for Calc. Lots	129.62
ab TradeParamE2	-------- Only if Account Balance = $ = US DOLLAR --------
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Ve USDJPY for Calc. Lots	111.138

- · TradeParam E1 and E2 are only active if we use the MT4 Tester.

- In these parameters we can set the most current value for the specified Instrument. We need those values for the calculation of the wanted Lotsize.
- If you want to test the whole strategy you need to copy a valid and filled the long.txt / Short.txt and RedNews.txt into the tester directory of your MT4 installation!