

Orcus

Orcus is a multi pair expert advisor that opens trades based on the relative strength of each currency. Its signals are based on the CurrencyStrengthAlerts indicator. It has shown promising results for the short period it was tested. The user guide is below.

Entry and exit conditions

StrengthLimit: The strength of the strong currency should be higher than this number.

WeaknessLimit: The weakness of the weak currency should be lower than this number.

ExcludedPairs: No trades can be opened for these comma separated pairs.

ExitOnOppositeSignal: The entire trade or any remaining partial lots are closed when an opposite entry signal, defined by the entry settings, occurs.

ReverseSignals: A long signal opens a short trade, closes a long trade and vice versa.

Basket settings

MinBasketTrades: The basket can't be closed if the number of its trades are lower than the defined number.

MaxBasketTrades: Maximum allowed number of trades for each basket.

BasketStopLoss: Stop loss of the basket.

BasketTakeProfit: Take profit of the basket.

BasketBreakEvenTrigger: The stop loss moves to account balance after basket is in profit for the defined value.

BasketLockProfit: The stop loss moves to the account balance plus the defined value after basket profit reaches BreakEvenTrigger level.

BasketTrailingStop: Trailing stop of basket profit.

BasketTrailingStart: Trailing stop is activated when basket profit is greater than the defined value.

BasketTrailingStep: The trailing stop loss is modified when basket profit exceeds the level at which the previous trailing stop modification occurred, for the defined value.

BasketTargetsType: BalancePercent means take profit and stop loss of the basket are calculated as percentage of account balance, Amount means amount of account currency.

BasketsIntervalMinutes: Minimum number of minutes between the first trades of subsequent baskets.

Trade settings

TradesPerPair: Maximum allowed number of simultaneously open trades of the same pair. 0 means unlimited number.

MagicNumber: Magic number of the trade. If more than one chart of the same pair is opened the magic numbers should be different. Different pairs can have the same magic number.

TradeComment: Comment of the trade as shown at the Metatrader terminal.

SwingSL: False means the stop loss value is relative to entry price. True means the stop loss is relative to the nearest swing plus spread for shorts. All stop loss and take profit settings are hidden from the broker.

MinimumSLPips: If SwingSL is selected, stop loss value should be at least the defined pips. SwingSL is valid only if MinimumSLPips is greater than zero.

MaximumSLPips: If stop loss is greater than the defined pips, it is reduced to MaximumSLPips. 0 disables this option.

StopLoss: Value of stop loss.

StopLossType: Type of stop loss. Pips means a value in pips, ATRMultiplier means an ATR based value and StopLoss is calculated as a multiplier of ATR. The same types apply to the following settings as well.

VisibleSL: Stop loss visible to brokers used in case of disconnection. It is a multiplier of hidden stop loss value.

We can have up to four take profit levels and each of them can have a different type.

TakeProfit1: Value of the first take profit.

TakeProfit1Type: Type of the first take profit.

TakeProfit2: Value of the second take profit.

TakeProfit2Type: Type of the second take profit.

TakeProfit3: Value of the third take profit.

TakeProfit3Type: Type of the third take profit.

TakeProfit4: Value of the fourth take profit.

TakeProfit4Type: Type of the fourth take profit.

VisibleTP: Take profit visible to brokers used in case of disconnection. It is a multiplier of hidden take profit value.

BreakEvenTrigger: The stop loss moves to the entry price after price is in profit for the defined value.

BreakEvenTriggerType: Type of break even trigger.

LockProfit: The stop loss moves to the entry price plus the defined value after price reaches BreakEvenTrigger level.

LockProfitType: Type of LockProfit.

TrailingStart: Trailing stop is activated when price goes above the entry price for longs or below the entry price for shorts, for the defined value.

TrailingStartType: Type of TrailingStart.

TrailingStop: Value of trailing stop loss. Stop loss is continuously modified so that its distance from current price is always the defined value. 0 disables this option.

TrailingStopType: Type of trailing stop loss.

TrailingStep: The trailing stop loss is modified when price exceeds the level at which the previous trailing stop modification occurred, for the defined value.

TrailingStepType: Type of TrailingStep.

CloseProfitableAfterMinutes: At the defined minutes after its opening, a profitable trade is closed.

CloseLosingAfterMinutes: At the defined minutes after its opening, an unprofitable trade is closed.

Slippage: Maximum allowed slippage of trades.

MaxSpread: No trades are opened when spread is greater than the defined pips. 0 disables this option.

CloseOnProfit: True means that if an opposite or exit signal occurs, only profitable or breakeven trades are closed.

Hedge: True means that a long and short trade can be simultaneously open.

MinOrdersDistance: Each trade should be opened in a distance from the most recent open trade. This distance should be at least the defined value. 0 disables this option.

MinOrdersDistanceType: Type of MinOrdersDistance.

NewHighLow: 1 means each new trade should be opened lower for shorts or higher for longs, 2 means each new trade should be opened higher for shorts or lower for longs, from the most recent open trade of the same direction. 0 disables this option.

CandlesDistance: Minimum number of candles between open trades of the same direction. 0 means we can open more than one trades during a candle.

SendEmail: Disabled means no email, TradeOpening means an email is sent only when a trade is opened, TradeClosing means an email is sent only when a trade is closed, TradeOpeningOrClosing means an email is sent in both cases.

SendNotifications: Disabled means no push notification, TradeOpening means a notification is sent only when a trade is opened, TradeClosing means a notification is sent only when a trade is closed, TradeOpeningOrClosing means a notification is sent in both cases.

Alerts: Disabled means no alerts, TradeOpening means alerts only when a trade is opened, TradeClosing means alerts only when a trade is closed, TradeOpeningOrClosing means alerts in both cases.

AlertSound: Play the defined sound file with an alert. The sound file should be placed in the sounds directory of Metatrader. Set it to blank for no sound.

ScreenShots: Screenshots are saved in the files folder at the opening and closing of a trade. Disabled means no screenshots, TradeOpening means a screen shot is saved only when a trade is opened, TradeClosing means a screen shot is saved only when a trade is closed, TradeOpeningOrClosing means a screen shot is saved in both cases.

LongColour: Arrow colour of long trades.

ShortColour: Arrow colour of short trades.

ShowTradesInfo: Disable means no information is shown, BasketInfo means information of the basket is shown, TradesInfo means information of the individual trades is shown, AllInfo means all information is shown on chart.

Trading hours settings

All hour based settings are in hhmmhhmm format and refer to GMT. The first four digits define the start time and the last four digits the end time. Up to three trading sessions can be used. Set it to "00002400" to trade all day.

AutoGMTOffset: Difference between server time and GMT, defined automatically by the EA. It can't be used during backtests.

ManualGMTOffset: Difference between server time and GMT, defined manually.

DSTOffset: If ManualGMTOffset is used, Daylight Saving Time correction is automatically applied according to the European Union rules.

TradingSession1: Trading hours restrictions for the first trading session.

TradingSession2: Trading hours restrictions for the second trading session.

TradingSession3: Trading hours restrictions for the third trading session.

MondayOpenHour: For each week, new trades are only opened after this hour of Monday. It is in hhmm format. Set it to blank to disable this option.

FridayCloseHour: Hour of Friday when all trades are closed and no new ones are opened to avoid the weekend gap. It is in hhmm format. Set it to blank to disable this option.

FridayCloseTrades: At FridayCloseHour open trades are closed. None means no trades are closed, ProfitableTrades means only profitable trades are closed, LosingTrades means only losing trades are closed, AllTrades means all trades are closed.

TradingDays: Comma separated days of the week that allow trading.

NewsFilter: No new trades are opened during news period.

MinutesBeforeNews: The NewsFilter is active for the defined number of minutes before news.

MinutesAfterNews: The NewsFilter is active for the defined number of minutes after news.

Money management settings

Lots: The lot size if money management is not used.

Partial exits can occur in up to four stages.

PartialClose1: Percent of the initial lots that is closed when the first exit occurs.

PartialClose2: Percent of the initial lots that is closed when the second exit occurs.

PartialClose3: Percent of the initial lots that is closed when the third exit occurs. If there are any remaining lots, they are closed by the fourth exit.

An indicator based partial exit can happen only once, no matter which indicator caused it.

MoneyManagement: True means that the lot size is defined by the money management.

EquityPercent: Lot size is a percent of account equity. 0 disables this option.

StopLossRisk: Percent of account balance to risk for each trade, if it hits stop loss. 0 disables this option. Only one of EquityPercent or StopLossRisk can be used.

DisableStopLoss: Stop loss is only used for lot size calculation and is not applied to the trade.

LotPercent: The lot size of the trades after the first one can be increased or decreased by the defined percent of the lots of the first trade. A positive number means the lot size is increased and a negative number means it is decreased. 0 disables this option.

StartProgression: Lot change starts at the defined number of trades that have been opened. It is independently calculated for long or short trades. If certain trades of the progression have been closed this has no effect as they are still taken into account.

MaxProgression: Lot change ends at the defined number of trades that have been opened.

After that the trades take the lot size of the MaxProgression trade. It is independently calculated for long or short trades. If certain trades of the progression have been closed this has no effect as they are still taken into account.

Before installing this expert advisor, access the menu Tools → Options → Expert Advisors and make sure that “Allow DLL imports” is enabled.