

# ***Introducing the V5 ROBOT***

**Thank you for Using the V5 Robot. Please, read this short instruction and watch the video guide.**

## **What is an Expert Advisor or a robot?**

A Forex Expert Advisor (a.k.a. Forex Trading Robot, EA, and Automated Forex Trading Software) is a mechanical trading system written in the MQL-4 programming language and designed to automate trading activities on the MetaTrader 4 platform. Expert Advisors can be programmed to alert you of a trading opportunity and can also trade your account automatically managing all aspects of trading operations from sending orders directly to your broker's server to automatically adjusting stop loss, trailing stops and take profit levels.

Expert Advisors for MetaTrader 4 are all unique and different in the rules they follow to enter and exit the market. Expert Advisors eliminate emotional trading decisions that cripple novice trading accounts. Expert Advisors can also eliminate the emotional trading decisions that usually cripple novice Forex trading accounts. Forex Expert Advisors exercise unmatched discipline when trading and can be designed to evaluate more parameters at the same time than any human could keep an eye on at once.

Expert Advisors make use of technical indicators in order to assess market conditions and make trading decisions. In order for the Expert Advisor to work, it must be attached to an individual chart on the MetaTrader 4 Forex trading platform. An MT-4 Expert Advisor can take into consideration dozens of different factors in an instant in order to decide what to do next.

## **How does a Forex Expert Advisor work?**

The program works by calculating the different indicators that it was designed to use and take actions when the market conditions meet the correct criteria as described in the source code of the Expert Advisor.

Here is a simple outline of what a simple expert advisor could be programmed to do. (This would be the 'main' part of the EA and takes place every time a tick comes in.)

- 1- Check my account. Is there enough equity to open a trade? if so, continue. If not, end.
- 2- Are there any open trades right now?

2a- If there are, do they need to be closed or do they need their trailing stop adjusted? (do so if needed and exit.)

2b- If there are no open trades, are the market conditions right to open one? (do so if needed and exit. )

3- End.

### **How to use an Expert Advisor?**

In order to make use of an Expert Advisor you have to install it on MetaTrader and then attach it to the appropriate chart on MetaTrader 4. This is fairly simple as will be described below.

#1- First, you have to put the Expert Advisor in a place where MetaTrader 4 will be able to use it. In most installations of MetaTrader 4 that place is C:\Program Files\MetaTrader 4\experts The actual Expert Advisor is a file without an icon that ends with .EX4

#2- Now that the Expert Advisor is in the correct location within your computer re-starts MetaTrader 4.

#3- When MetaTrader 4 starts up again you will now see the new Expert Advisor on the left navigation menu.

### **What is MetaTrader 4?**

MetaTrader 4 is a free trading platform developed by MetaQuotes Software Corp. (<http://www.metaquotes.net>) and supported by many different Forex brokers all over the world. MetaTrader 4 is easy to learn and very user friendly.

### **Can I run more than one Expert Advisor on the same account/client terminal?**

Yes. You can run multiple instances of an Expert Advisor on the same MetaTrader 4 client terminal by using magic numbers in the market entrance part of the source code of the Expert Advisor.

### **Can I use the EA with all time frames?**

The EA trades on any time frame and any pair. You just need to adjust your take profit to a smaller amount when you use smaller time frame.

### **Is there money management with the EA?**

There is money management system that works in many ways:

You can tell the EA to use X% amount of your account.

You can set the amount of pips you want as Stop and limit. You can tell the EA to move your stop to Break even plus x amount of pip is made.

The money management scheme is sophisticated and well establish within the EA.

### **Can the EA be use as an alerts system?**

You can use the EA as an Alert only system: In this mode the EA will only send trade signal to your email when to trade and it will not take any trade.

### **Can I use the EA with no stop loss?**

If you are a pro trader, able to sustain a little risk, using small lot and no Stop loss, this EA can performed miracle. In order to do this, you need to understand the fundamental of the manual strategy. The manual version of the robot can be found on the website. We will show you how to do that with the EA.

### **How much money I need to start trading?**

You can start trading with as little as \$500 and sometime less.  
Of course, the more money you have in your account the more money you can make.

## **V5 *ROBOT setting***

**The following are setting that you can change to your liking.**

**Magic Number** = 5000. You may change this to whatever number you want.

**Signals Only** = False/True. True the EA will send signal only and will not take any trade.

**Alerts** = True/False. Ea will take trade and will send you signal when it does.

**Signal Mail** = False/True. EA will send an email to you when there is a trade.

**Play Sounds** = False/True. The EA will play a sound to let you know there a trade.

**EachTickMode** = True/False

**Reverse Signals** = False/True. Will reverse the rules of the EA. False is the default

**Lots** = 0.10. Chang to whatever lot size you want. Standard, mini, micro

**Money Management** = False/True. Will activate money management and will use the % amount of the account. Use with the Risk bellow.

**Risk** = 0; Enter the % amount you want to risk in your account.

**Use Stop Loss** = True/False. Whether to use stop loss or not

**Stop Loss** = 50; How many pips top loss you want per trade

**Use Take Profit** = True; Weather to use take profit or not.

**Take Profit** = 60; How many pips take profit you want

**UseTrailingStop** = False/True. Weather to use trailing stop or not

**Trailing Stop** = 30; How many pips interval you want to trail to be.

**Move Stop Once** = False/True. Whether you want to move your stop to break even

**Move Stop When Price** = 50; Pips you want before you move the stop to break even.

**Move Stop To** = 1 How many pips you want after the break even.

Please watch the video located [here](#)

***For more information about the V5 ROBOT,***  
***Please go to*** [\*\*\*www.currencymeter.com\*\*\*](http://www.currencymeter.com)

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