



Martin Alexander's
Forex Oracle
MT 4 Add-In 

Version 1.00
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NOTE: For ease of identification, changes since the previous revision of this manual will be highlighted in cyan.



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Foreword

First, I would like to thank you for trying the **Forex Oracle** MT4 Add-In for MetaTrader 4 - I am sure you will enjoy it and that it will be quite helpful in your trading.

Like many other traders out there, I have been using Meta Trader for a very long time. MT4 is a great platform and we should be all very thankful it exists because it allows us to do things and trade in ways that were not possible before.

Of course, MT4 is not perfect – no piece of software ever is. All software can benefit from refinements and improvements. Each time a new version of MT4 is released, new features are added and the platform becomes better and better but there are still certain features which would be nice to have but are not available yet.

So, having worked with MT4 for so long and knowing other MT4 users and their needs, I took the job upon myself!

The outcome... the Forex Oracle MT4 Add-In.

As with any software, it is vitaly important that you read the entire manual thoroughly before trying to install or use this custom indicator as there are several settings that you need to understand in order for the indicator to function optimally.

So, before you read the manual and see how to install the Forex Oracle MT4 Add-In, I want to highlight each and every one of the features it contains so you will understand much better how it can assist your trading.



Forex Oracle MT4 Add-In Features

Alerts

I think this is one of the most important and useful features of the Forex Oracle MT4 Add-In. With it, you can now set your MetaTrader platform to alert you (audible alert) when a certain **price level**, **margin level**, **equity level** or **account balance** has been reached.

If you have been trading with MT4 then you know how useful this feature can be, especially the price alert, if you are trading manually.

Monitored Details

Currency Price

Shows you the current currency price, and:

- max: The maximum price level (set by you) at which an alert will be triggered
- min: The minimum price level (set by you) at which an alert will be triggered

Trail Price By

Allows pull-backs in price to be monitored

Margin Level

Shows current margin level, plus:

- max: The maximum margin level (set by you) at which an alert will be triggered
- min: The minimum margin level (set by you) at which an alert will be triggered



Equity Level Shows current equity level, plus:

max: The maximum equity level (set by you) at which an alert will be triggered

min: The minimum equity level (set by you) at which an alert will be triggered

Balance Level Shows current account balance, plus:

max: The maximum account balance (set by you) at which an alert will be triggered

min: The minimum account balance (set by you) at which an alert will be triggered

Time Details

Local Time Shows the exact current time and date at your location

Server Time Shows the exact current time and date of your broker's server

Account Details

Broker The name of the broker you are currently using

Server The server your copy of MetaTrader connects to

Account Your account number

A/c Name The name of your account

Currency The currency denomination of your account

Leverage The current leverage the account is set to



Financial Details

Credit	The amount of your credit line with your broker
Balance	The current net balance of your account
Floating	The current net balance of all open trades
Equity	The current net equity of your account (this is the sum of your current balance plus the sum of all open trades)
Margin Used	The margin being used by your open trades
Free Margin	The margin available to you – effectively your equity minus the margin used
Margin Level	This shows the margin used as a percentage of the account equity
Stop Out Level	The lowest margin level which, if reached, your open positions will be closed out automatically by your broker

Pair Details

Pair	The currency pair represented by the chart that the Forex Oracle is attached to
Spread	The current spread your broker is offering for that currency pair
Value/pip	The current pip value of that currency pair
Margin/lot	The margin your broker requires per full lot traded of that currency pair



Swap (short)

The interest rate you get from (or pay to) your broker for open short positions of that currency pair at rollover time (usually 22:00 GMT)

Swap (long)

The interest rate you get from (or pay to) your broker for open long positions of that currency pair at rollover time (usually 22:00 GMT)

So there you have it – all of the most important information and monitoring capabilities at your finger tips... enjoy!

Martin Alexander



Getting Started With The Forex Oracle MT4 Add-In

The **Forex Oracle** MT4 Add-In requires the “**MetaTrader 4**” trading platform which is freely available from a wide selection of Forex brokers.

New Users

If you do not have MetaTrader 4 installed on your computer then you can download a copy by going here and requesting a “practice” account:

<http://www.forexmeta.com/bonus>

I personally like ForexMeta as they are extremely helpful, they do not penalize robot users (unlike some brokerages) and they normally offer a minimum of one good cash bonus for people requesting a live trading account, however, you are free to use any MetaTrader 4 broker you wish.

Note: The instructions in this guide for requesting a live or practice account and subsequently downloading MetaTrader 4 relate specifically to ForexMeta, however, the actual set-up processes of both MetaTrader 4 and the Forex Oracle MT4 Add-In indicator are exactly the same for the versions of MetaTrader 4 provided by other brokers.

So, let us begin! If you visit the link above then you will see a screen similar to the one shown on the next page.

As you can see, you should complete the left-hand form to request a live trading account (and qualify for any current cash bonus) and the right-hand form to request a practice account.



Sign Up Page - Internet Explorer provided by Dell
http://www.forexmeta.com/bonus/

ForexMeta

FOREX TRADING SIMPLIFIED

Open Your Account Now!

- \$500 Bonus Opportunity
- Real-Time Executable Quotes
- 24 Hour Customer Support
- Competitive Spreads
- Ability To Open Any Account Type
- Extremely Reliable Platform
- Automated Trading Capability

Metatrader 4

- Free Platform
- Fast And Easy Execution
- Advanced Charting with Numerous Indicators and Line Studies
- Capability To Trade From Your Charts
- Autostrategy Feature So You Can Program Your Own Strategies

Live Account **Practice Account**

Open a Live Account w/ up to a \$500 Bonus:

First Name:* None.

Last Name:*

Phone:*

Email:*

Country:* [SELECT]

Signup for a Practice Account:

First Name:* None.

Last Name:*

Phone:*

Email:*

Country:* [SELECT]

Restrictions apply to the \$500 Bonus. **See terms**

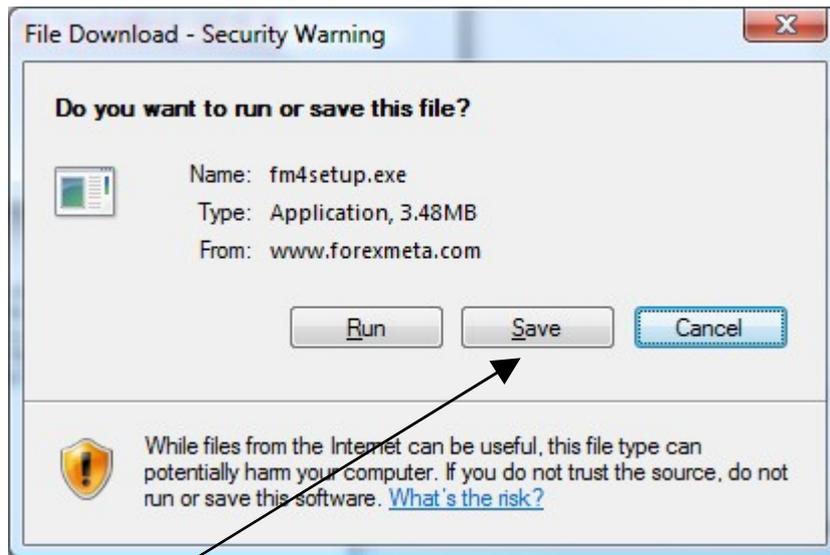
150 S. Wacker Drive 13th Floor, Chicago, IL 60606
Tel: 1.312.384.4773

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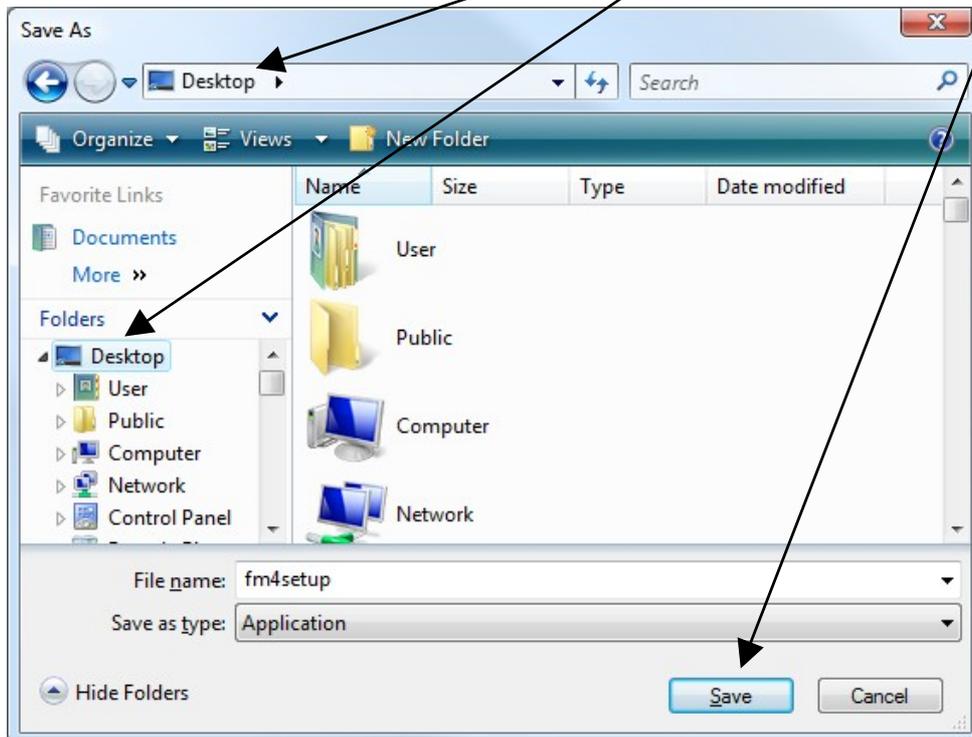
Please note that you need to click the relevant **"Send"** button to submit your details... do not try to click the "Live Account" or "Practice Account" images just above the forms – they do look like buttons but they are not.



After submitting your details, you will be presented with a link to download MetaTrader 4 - simply (left-) click the link and a download window similar to the following one should appear:



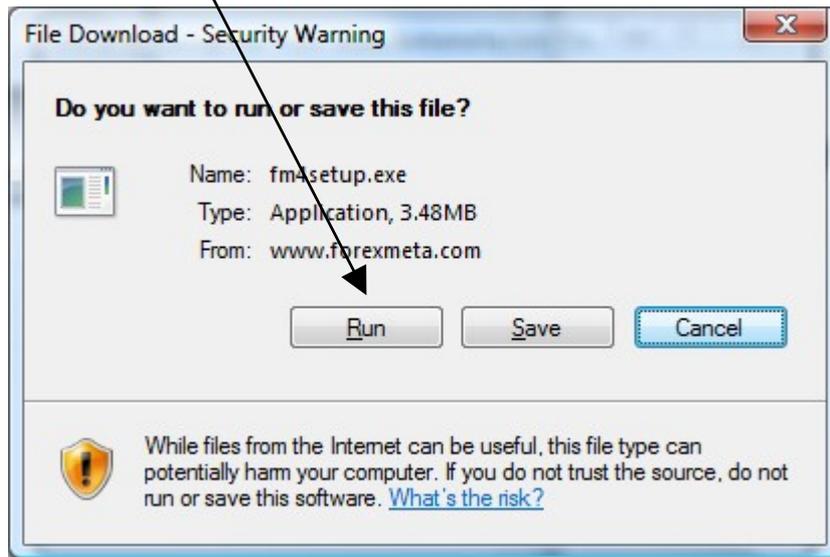
Either click the **"Save"** button, then select **"Desktop"** followed by **"Save"** from the window that appears next:





...then double-click (left mouse button) the new **fm4setup** icon that will have been created on your Windows Desktop, or...

...simply click the “**Run**” button instead.



In either case, you are likely to be asked to confirm that you know / trust the source of the file and that that it is okay to continue – this is perfectly normal and simply part of the Windows security system so just agree to any questions asked.

Please be aware that you **might** receive a warning from your Anti-Virus system that the **fm4setup** file contains a virus – this is not the case at all and any anti-virus warnings should be ignored. The MetaTrader 4 system includes protection code to prevent hackers from reverse-engineering the software - this protection code looks very “virus-like” to some Anti-Virus systems which are unable to determine the difference.

From this point onward, the installation process is identical...



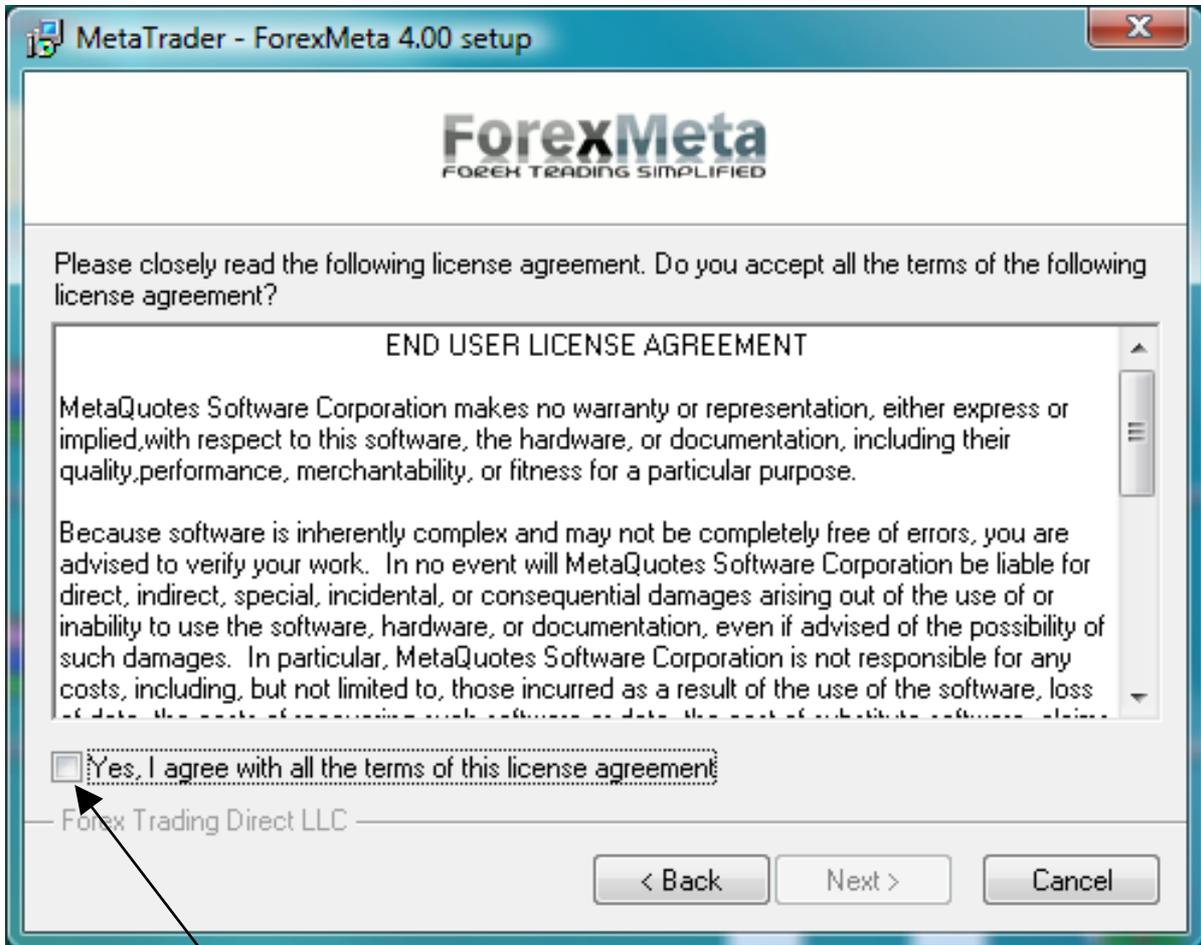
As you make your way through the installation process, you will see screens looking very similar to the following ones:



Select your preferred language then click the "**Next**" button to continue...



Click the "**Next**" button to continue...



Check the agreement box...

(the "Next" button remains inactive until the agreement box is checked)



Click the "**Next**" button to continue...



Important: Make a note of the installation folder – you will need to know it later to install any robots or indicators that you may wish to test / trade.



Click the "**Next**" button to continue...



Click the "**Next**" button to continue...



Click the "**Finish**" button...

When MetaTrader 4 starts up for the first time, you will need to create a "demo" / "practice" account.

Open an Account

Personal details
 To open an account, please fill out all the following fields:

Name: min 6 chars

Country: State: min 2 chars

City: min 2 chars Zip code: min 3 chars

Address: min 6 chars

Phone: min 6 chars Email:

Account Type: Currency:

Leverage: Deposit:

I agree to subscribe to your newsletters

< Back Next > Cancel

First, complete...

...the details shown in **red**

...then select your country

...then check the agreement box...



...then change the **“Account Type”**, **“Leverage”** and **“Deposit”** settings as shown for maximum compatibility with various expert advisors you may wish to try out. Of course, you can leave the Leverage setting at 200:1 (some brokers even offer higher ratios!) if you are not aiming to compare robots on a “like-for-like” basis.

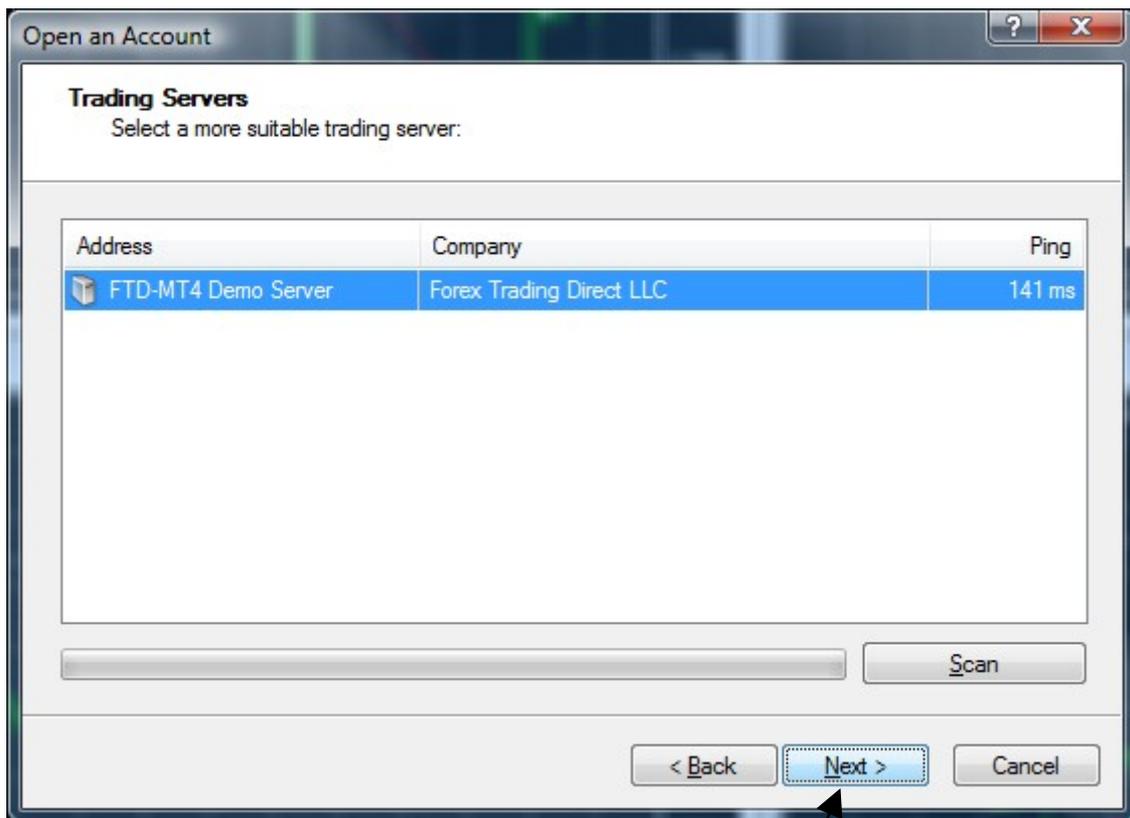
If you are considering funding a live account with an amount between \$500 and \$10,000 then the “Deposit” setting for your demo account should ideally be 10x that amount.

The reason is actually very simple: When you fund a live account with up to \$10,000, the smallest order size permitted is 0.01 lots. Demo / practice accounts, however, cannot open orders smaller than 0.1 lots i.e. 10x larger on many MetaTrader versions.

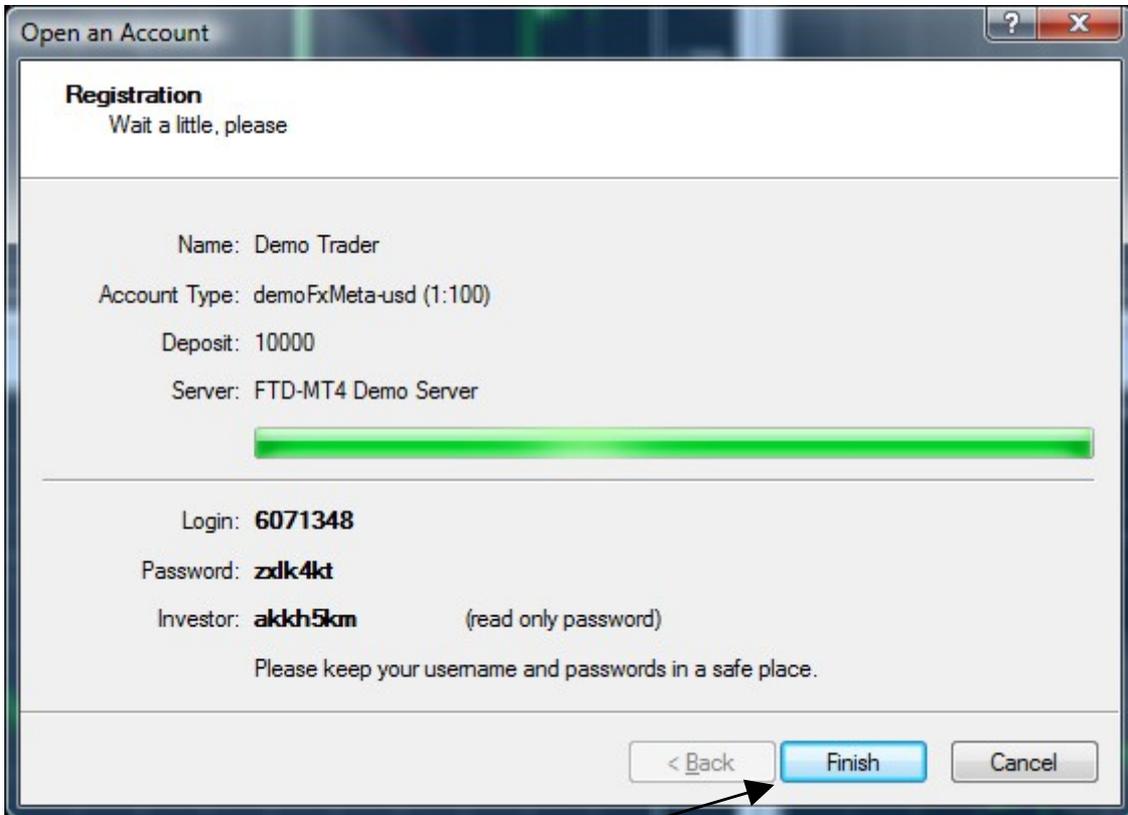
This can produce vastly skewed results when comparing demo trades with live trades so, to compensate, we simply increase the demo account deposit by a factor of 10 so, for example, if you plan to open a \$5,000



live account then specify a \$50,000 demo account - the larger demo account deposit therefore provides a means of comparing systems on a more level playing field.



Normally on this screen you can just click the "**Next**" button to continue...
(if more than one server is listed, select one with "Demo" in its name, otherwise just leave the default server selected)



Finally, click the “**Finish**” button to complete the installation process.



Existing Users

If you already have MetaTrader 4 installed on your computer then the first step is to ensure that you have the most recent version. To do this, click "**Help**" in the main MetaTrader 4 menu, then click "**About...**" - a window similar to this:



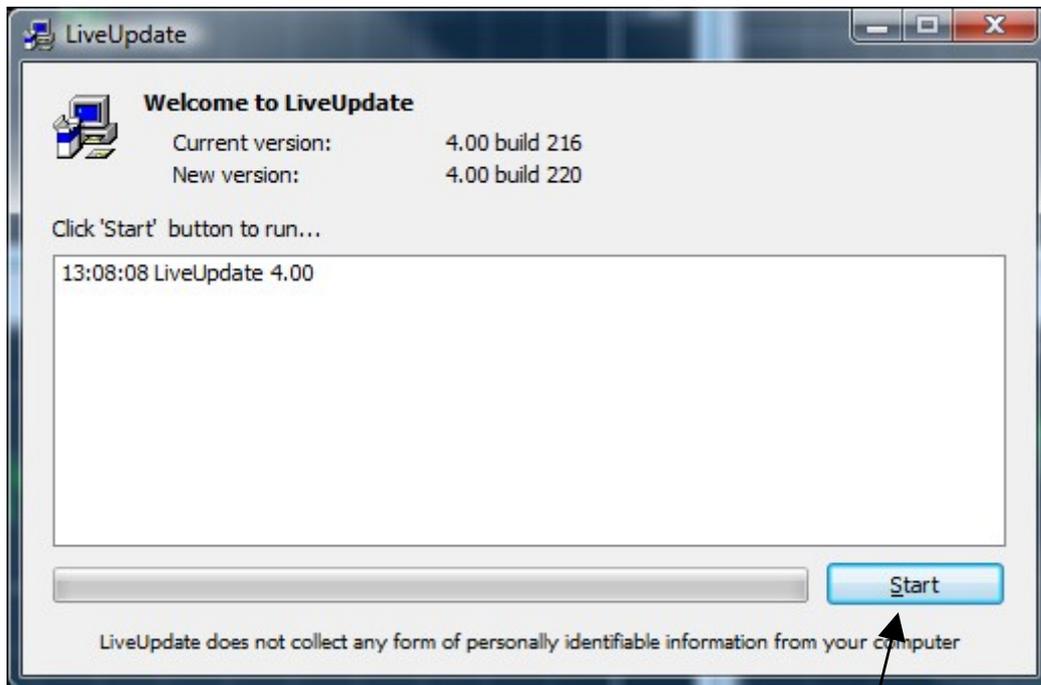
...will appear showing the version and 'build' details plus the date it was released.

Note: The Forex Oracle MT4 Add-In indicator requires **Build 220** or higher.

Under normal circumstances, MetaTrader 4 will automatically check for newer builds each time you start the application and will immediately offer you the opportunity of updating your version. If you find that an earlier version is installed on your computer and you are not being offered the option of updating then please call your broker for assistance.

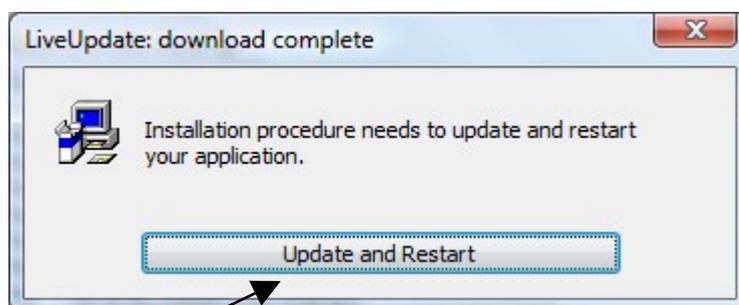


Assuming that everything is working correctly, you will see a screen similar to this:



Whenever you see a screen like this, click the **“Start”** button and MetaTrader 4 will update itself to the latest release. The process does not take very long and will reduce the possibility of you encountering issues with robots that you may wish to use.

Once complete, the following screen appears:

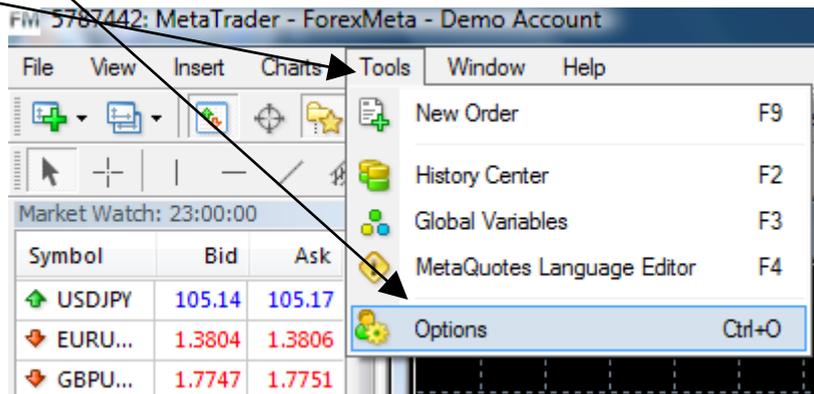


Click the **“Update and Restart”** button to launch the updated version of MetaTrader 4.

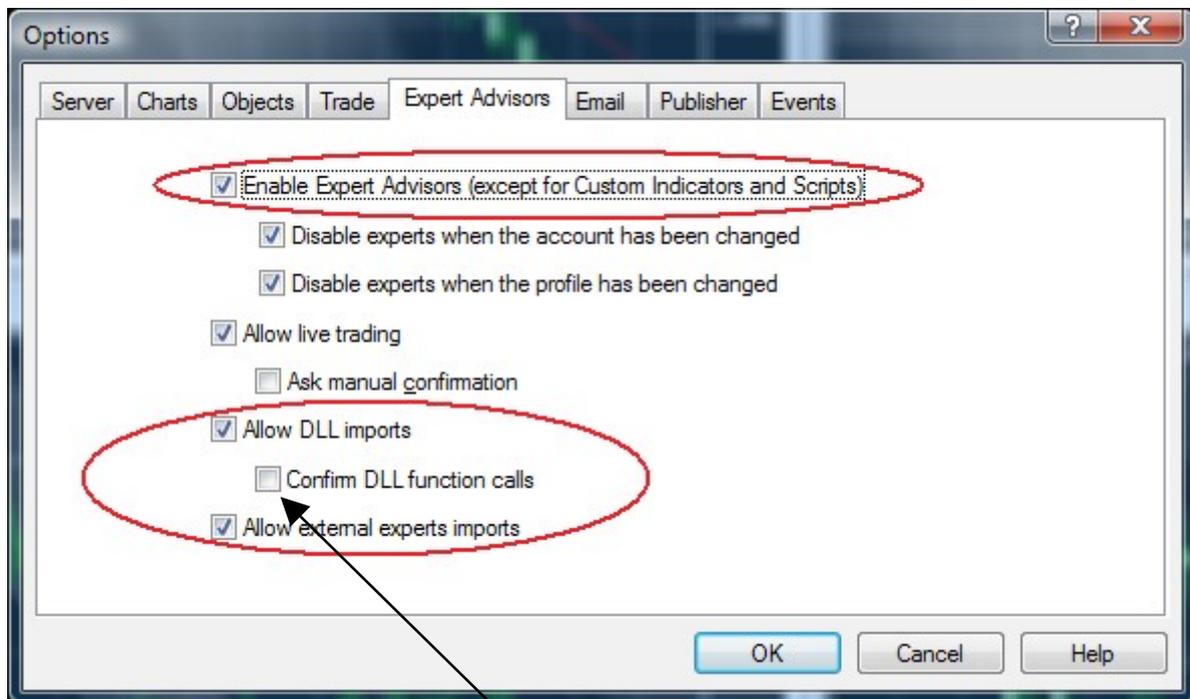


Configuring MetaTrader 4

Once MetaTrader 4 has been installed, the next thing to do is go to the **Tools – Options** menu.



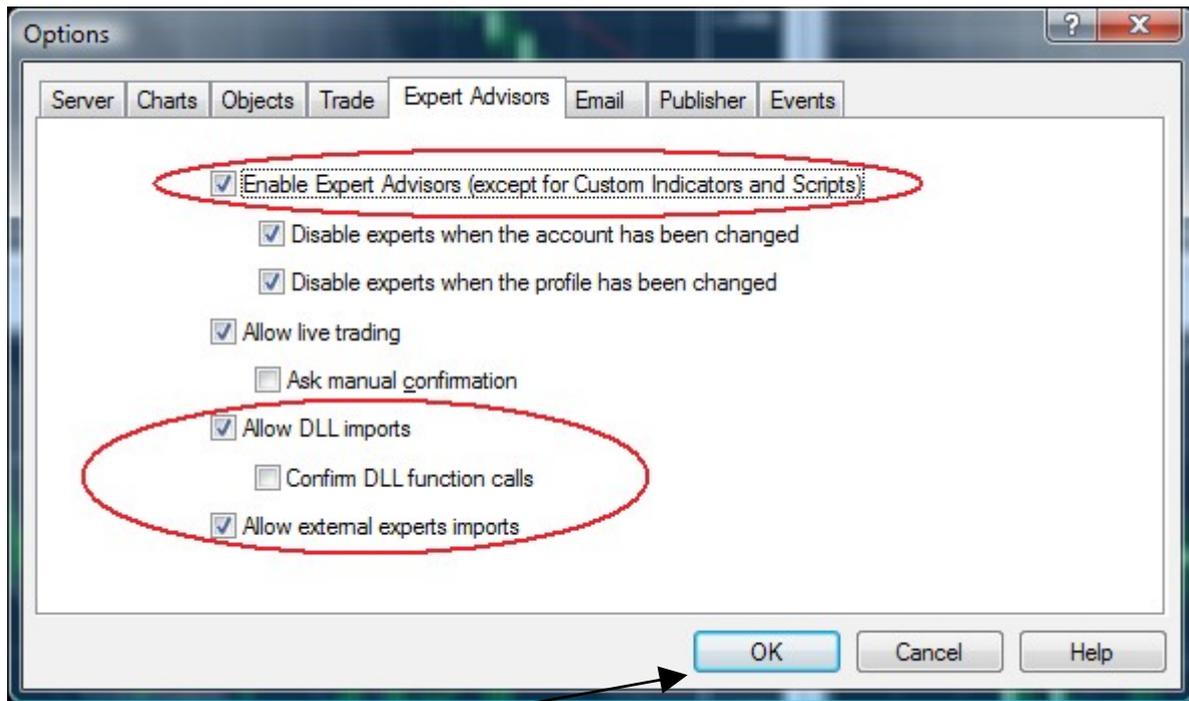
Select the **Expert Advisors** tab and ensure that the highlighted options are set **exactly** as shown below:



Do **not** overlook the “Confirm DLL function calls” option (which should be **unchecked**) when doing this or the indicator will not function correctly later.

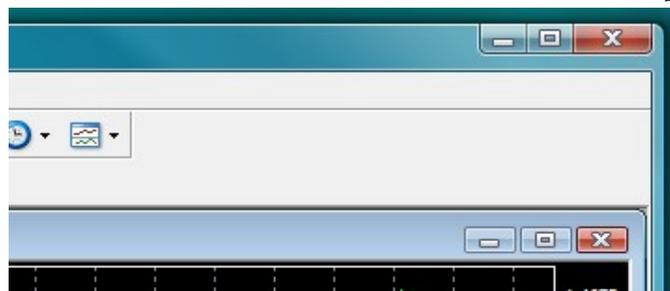


You may also wish to uncheck "Disable experts when the account has been changed" and "Disable experts when the profile has been changed" options though this is more of a convenience rather than a requirement.



Click the "OK" button to continue.

The next stage is to install the Forex Oracle MT4 Add-In but before doing so, MetaTrader 4 should be closed down by clicking the large "X" button in the top-right of the application window as shown:

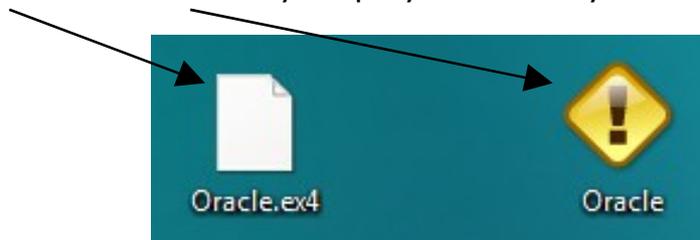




Installing the Forex Oracle MT4 Add-In

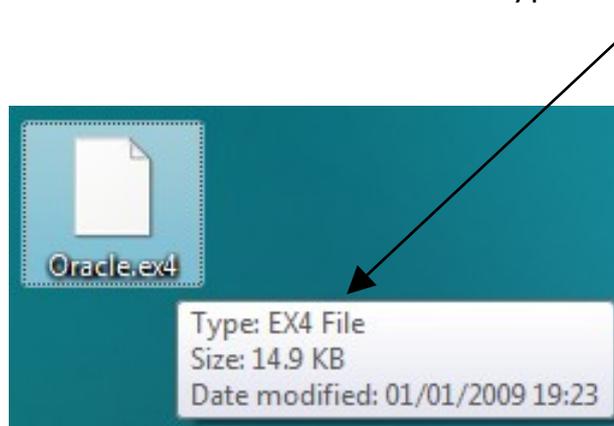
Once you have the indicator on your Windows Desktop, you will need to locate the icon. Please note that the indicator is a ".ex4" file, not a ".exe" file. Do **NOT** attempt to execute it as it will not run as a Windows application.

Depending upon how your computer is set up, the Oracle icon may look like this,... like this... or may display an entirely different icon image.



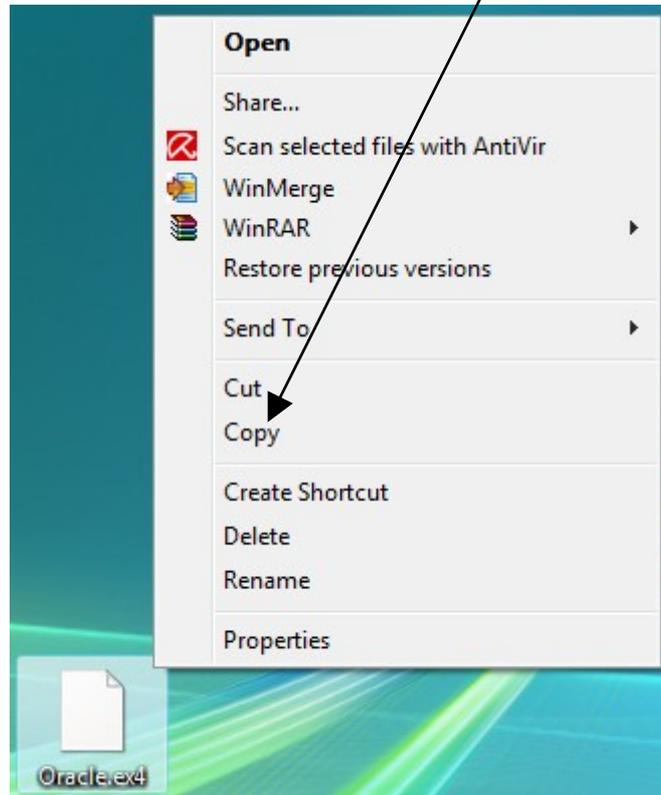
The actual icon image displayed is not relevant and in no way affects the operation of the indicator.

Whilst the icon image is not relevant, please be careful to locate the correct file – do not confuse the indicator file with any other "Oracle" file – if you are in any way unsure, click the icon once then hover your mouse over the highlighted icon – you will see a small panel appear with some details about the file. The details should state "Type: EX4 File".





Once located, simply click the Oracle icon using your **right** mouse button to bring up the context menu and select "**Copy**".



The next thing to do is locate the correct folder to install the indicator into.

As standard, **all** installations of MetaTrader 4 follow a specific convention for installing the various files which make up the MetaTrader system:

C:\Program Files\MetaTrader Folder\experts\indicators

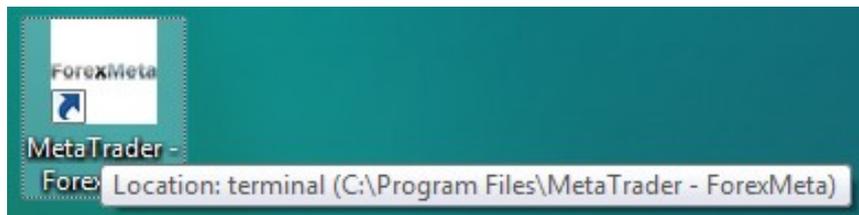
Primary Path Application Folder Robots Folder Indicators Folder

Unless you have deliberately chosen a different location, the Primary Path (C:\Program Files) will always remain constant. The only variation appears in the newer 64-bit (x64) versions of Windows where older, 32-bit applications such as MetaTrader 4 are installed into the "C:\Program Files (x32)" folder.



By contrast, the Application Folder varies for every broker providing MetaTrader 4 and is the reason for the earlier suggestion to make a note of the installation folder during the MetaTrader 4 installation process.

If you are not certain where your installation is located then one simple way to find out is to position your mouse cursor directly over (do **not** click!) the icon on your Windows Desktop that you use to start MetaTrader 4...



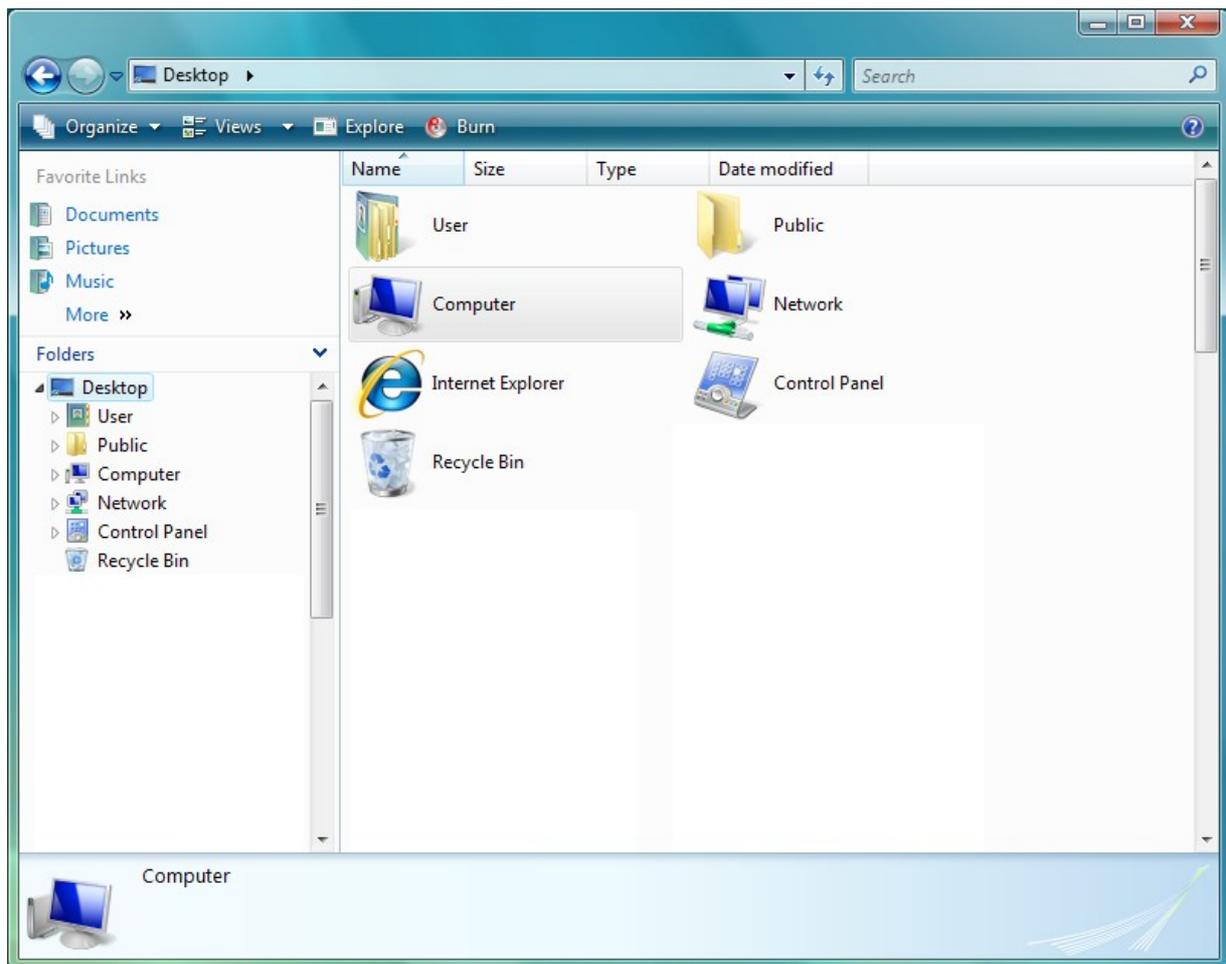
...and the location will be displayed. As you can see, in this case it is:

"C:\Program Files\MetaTrader - ForexMeta"



Having confirmed the location of MetaTrader 4, it is a simple task to navigate there and install the indicator.

To do this, you can use either the **My Computer** (Windows XP) or **Computer** (Windows Vista) utilities located on your **Start** menu:



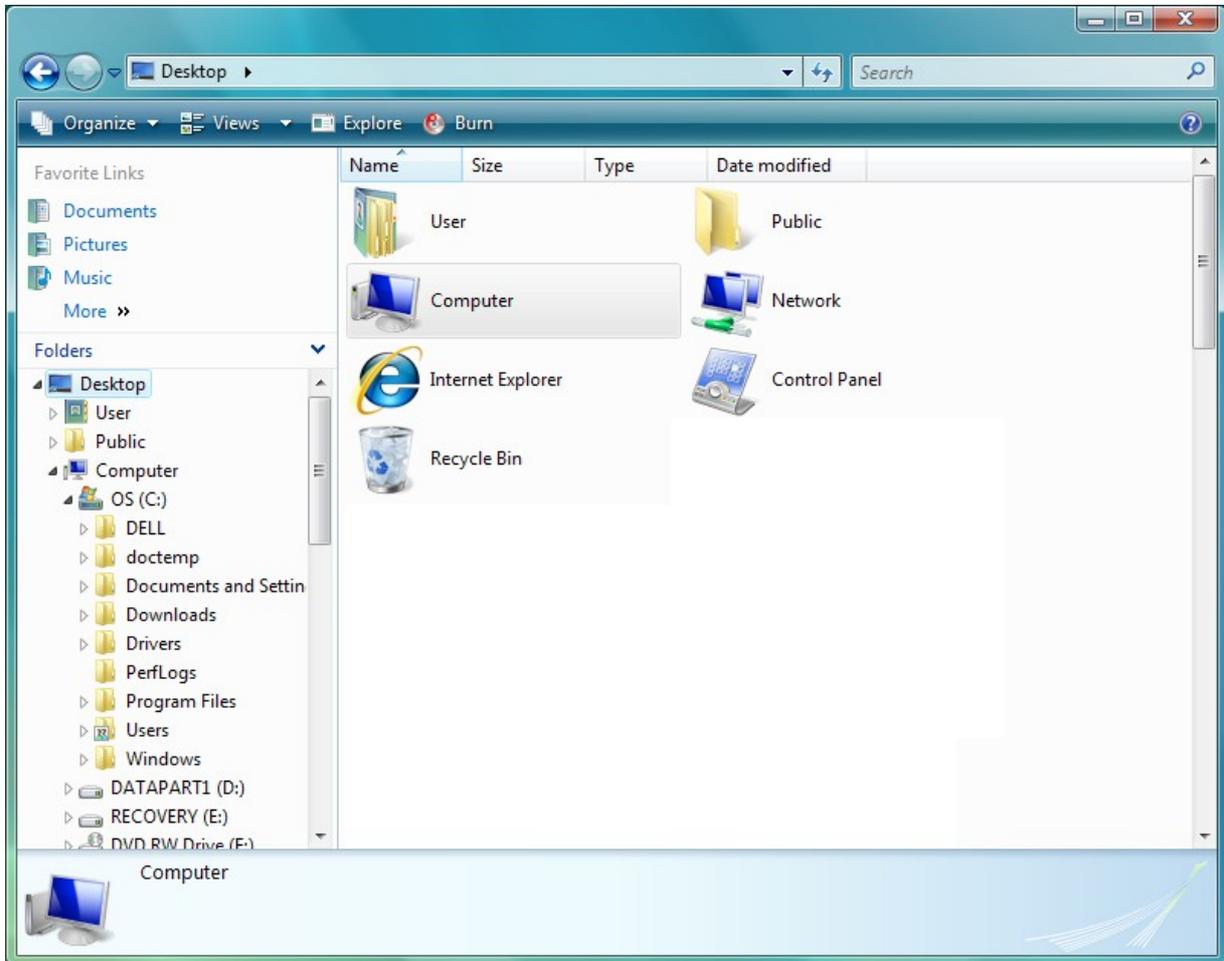
Begin by navigating to the "Program Files" folder which is under:

"My Computer – Local Disk (C:)" for Windows XP, and

"Desktop – Computer – ????" (C:) (where "???" is the drive name) on Windows Vista



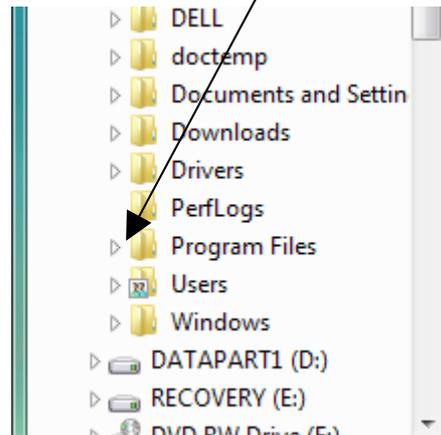
...as shown below:



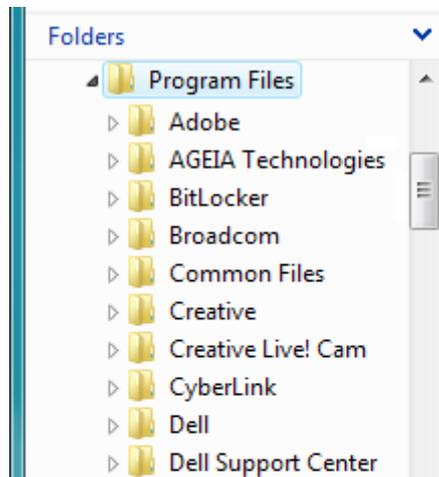
This example shows Windows Vista but Windows XP looks quite similar and intuitive.



The next thing to do is expand out the "Program Files" folder by clicking the small **[+]** (Windows XP), or small arrow (Windows Vista) to the left of it...

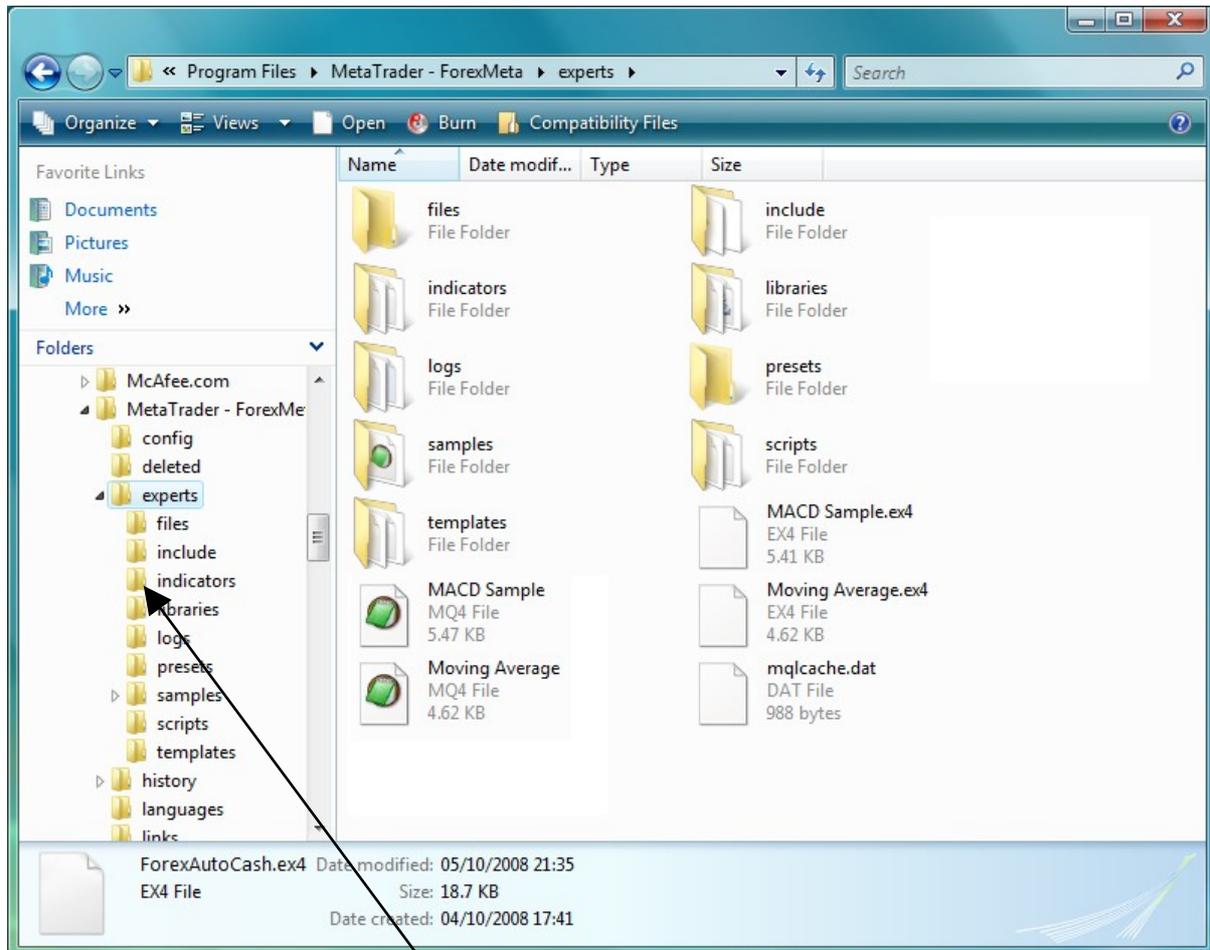


...so it looks something like this:



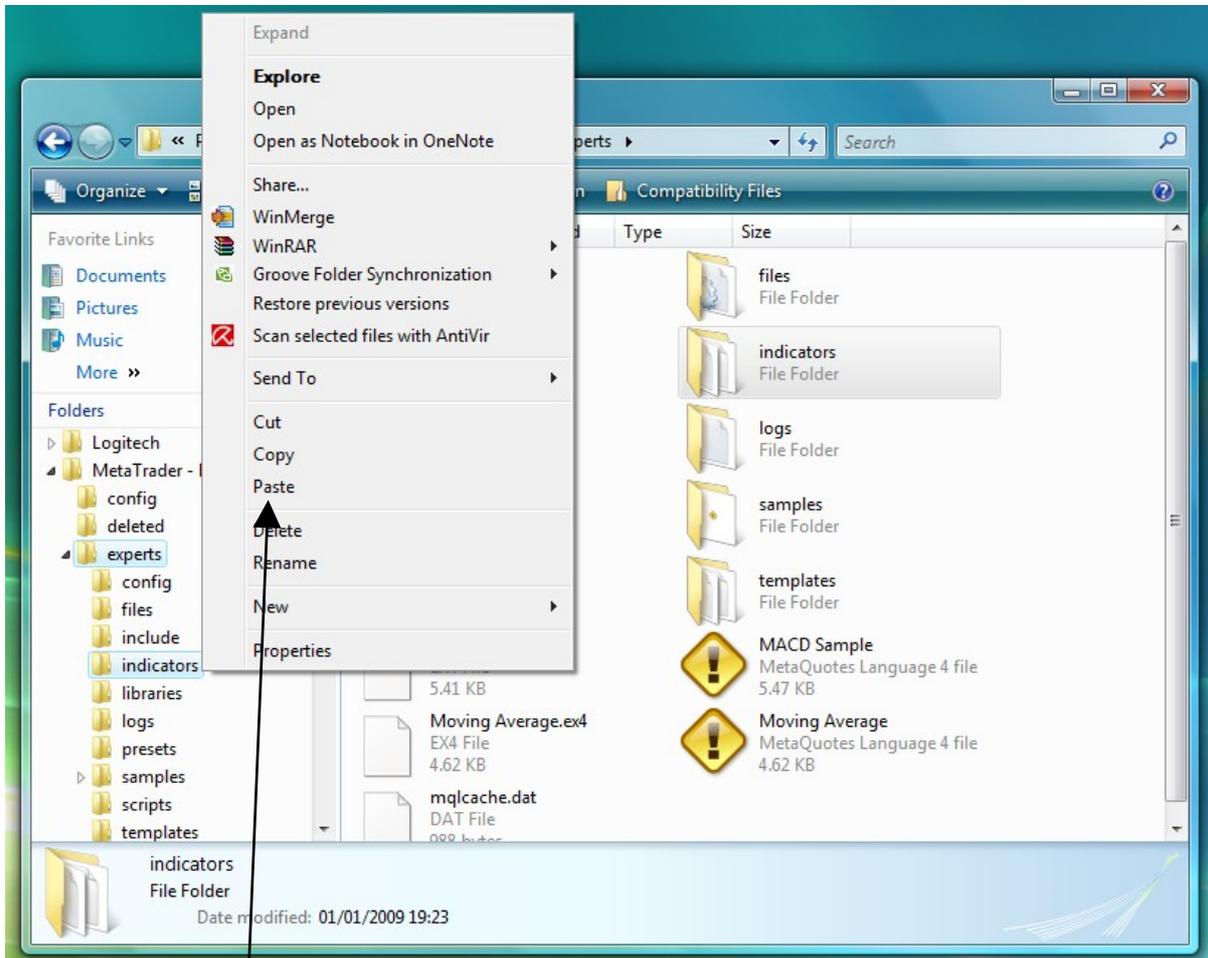


Now, scroll through the list of folders to locate the installation folder for MetaTrader and expand that too, followed by the “experts” folder:



By simply clicking the “indicators” folder icon using your **right** mouse button (to bring up the context menu) and selecting “**Paste**”...

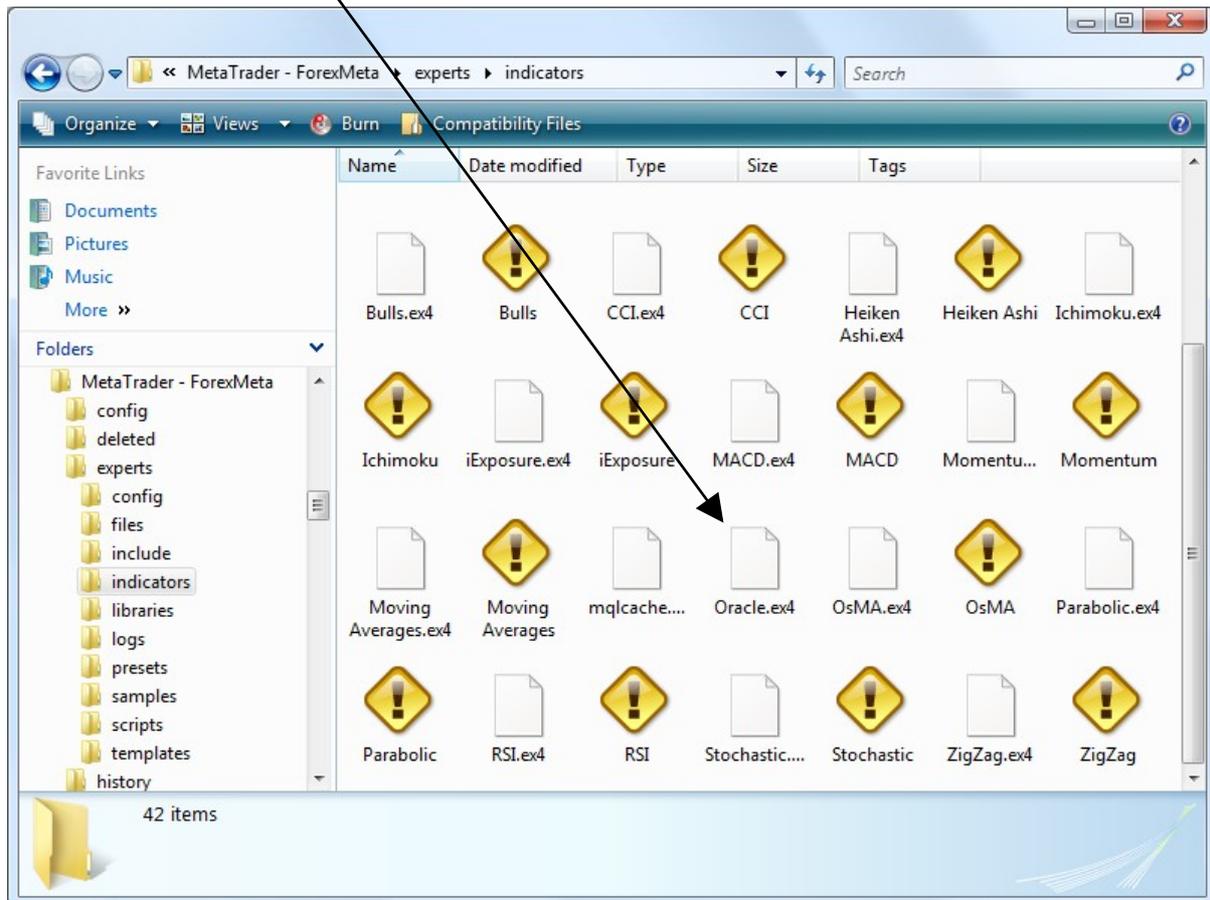
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Forex Oracle
MT 4 Add-In 



...as shown here, the indicator will appear in the "indicators" folder...



...as you can see:

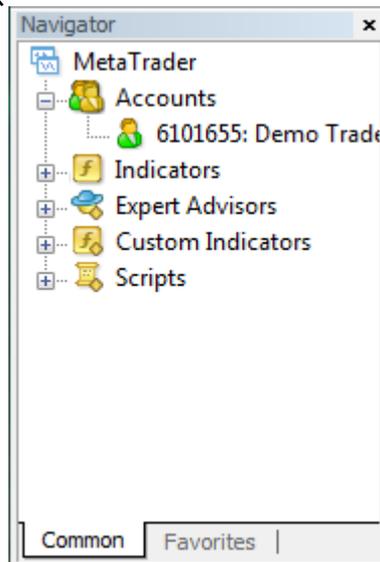
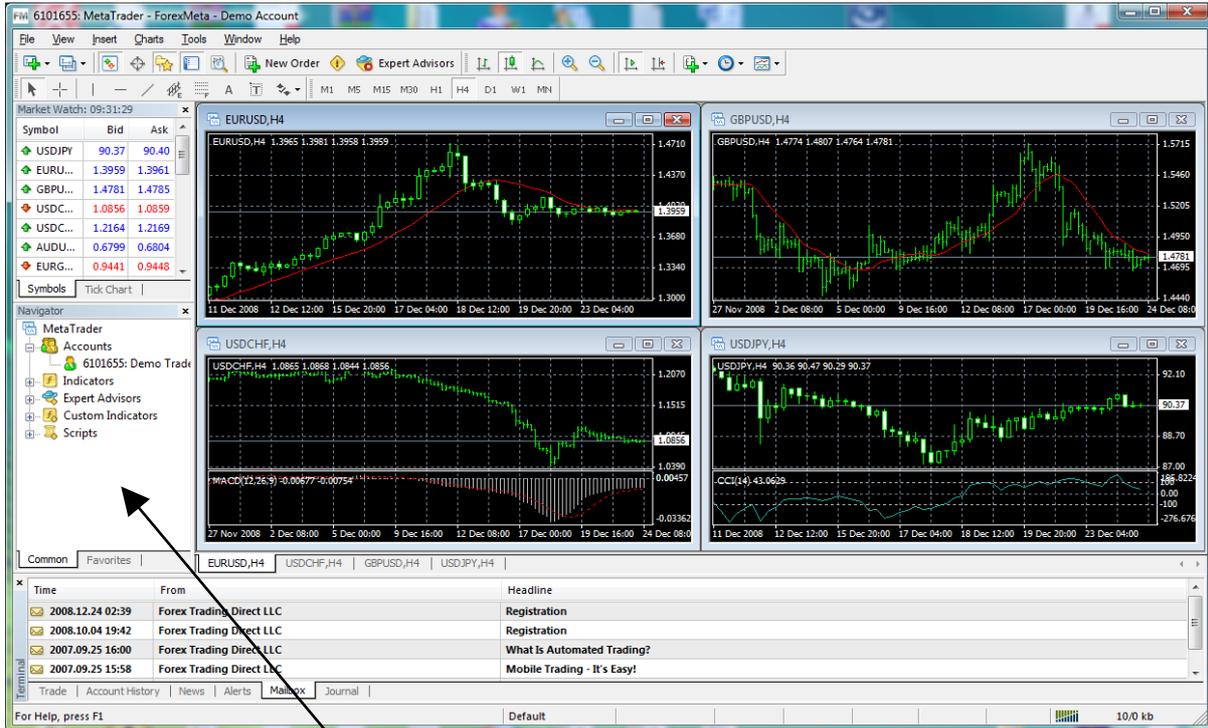


...and will be available to you from within MetaTrader 4.



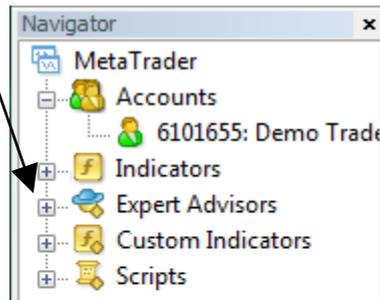
Using the Forex Oracle MT4 Add-In

Having installed the robot, restart MetaTrader 4 and check the Navigator pane on the left side of the MetaTrader 4 window:

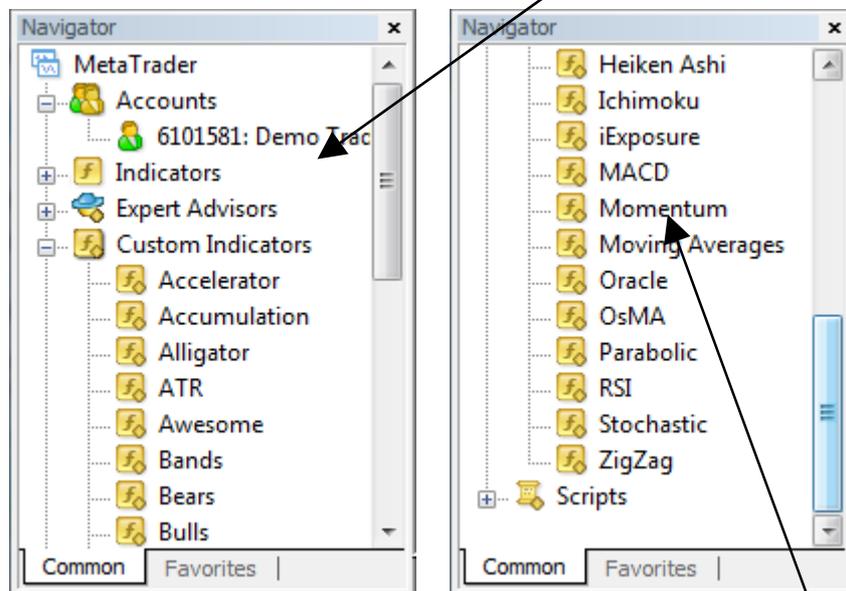




Clicking the small [+] to the left of "Custom Indicators"...



...will expand that section to display the available indicators:

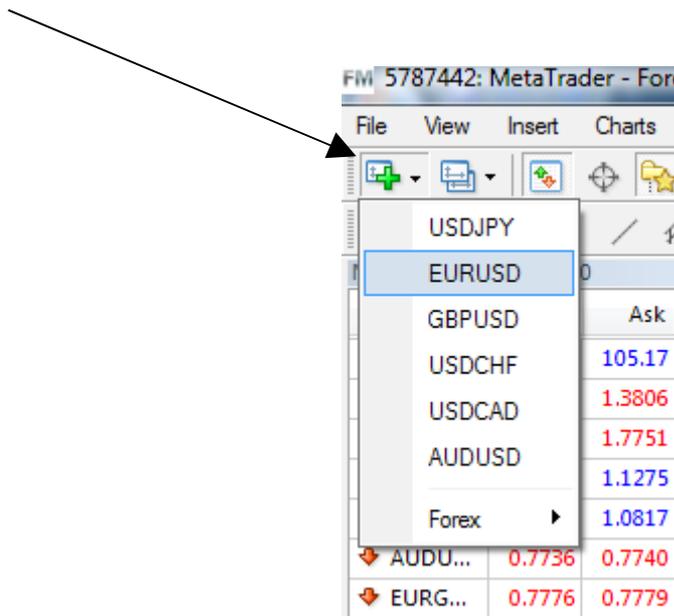


If everything is correct then the list will contain the "Oracle" indicator along with all the other custom indicators that you have installed or were provided as part of the MetaTrader 4 system.



Setting Up the Forex Oracle MT4 Add-In

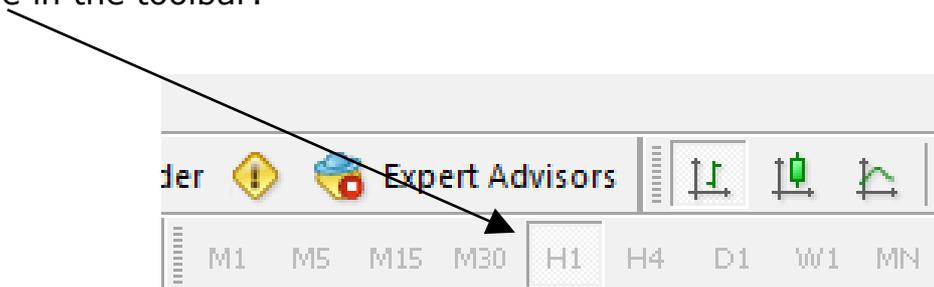
To begin using the indicator, you will require a chart. You can either use an existing chart or just open a new one – **the indicator works with all currency pairs and all chart timeframes.** To open a new chart, click the **New Chart** button in the toolbar:



...then click the name of the pair you wish to use the indicator with.

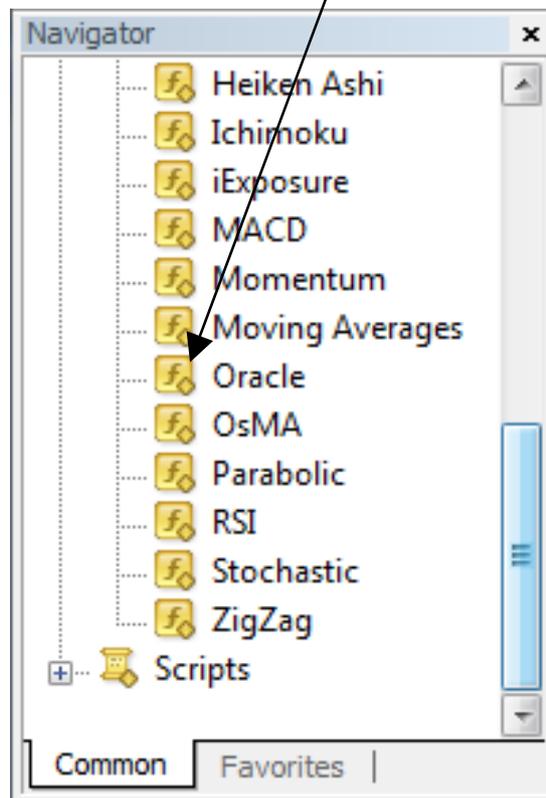
Although adding the Forex Oracle indicator to a chart which has an expert advisor (robot) attached to it will cause no harm, it is quite likely that no Forex Oracle information will be displayed as many expert advisors use the same area of the chart to display their commentary and will overwrite any details displayed by the Forex Oracle.

If you wish to adjust the chart timeframe then use the buttons shown here in the toolbar:





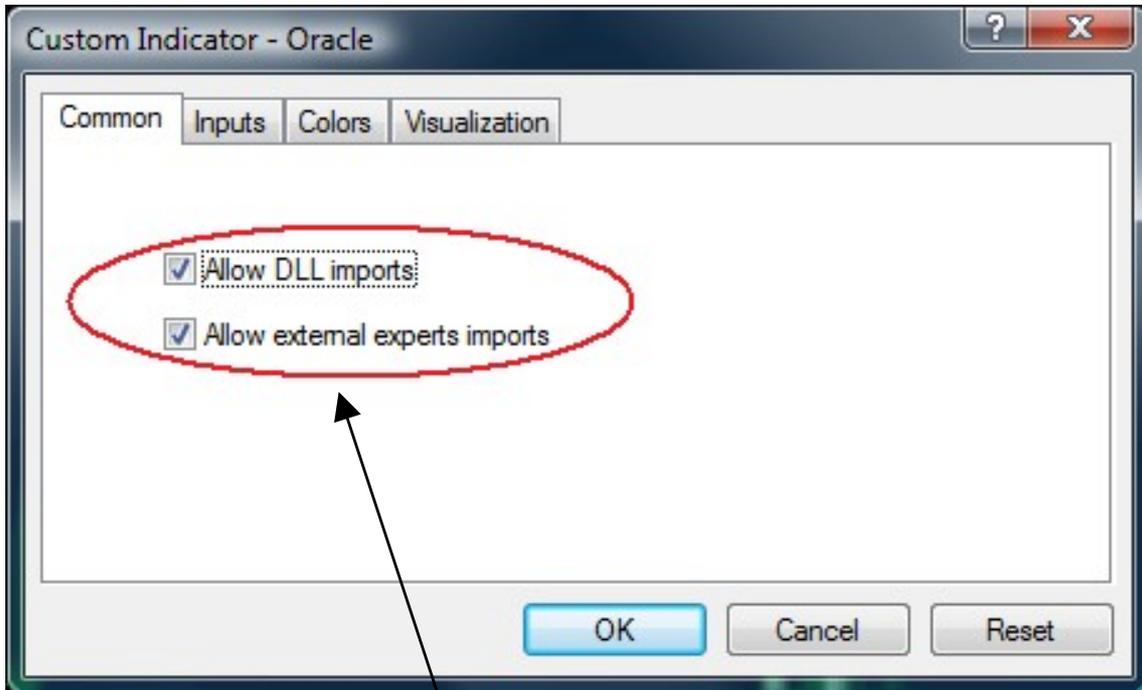
Once the chart is open, left-click the **“Oracle”** icon in the Navigator and it drag to the chart.



When you drop the indicator onto the chart, a “Properties” dialog window will open. The dialog contains four tabs – “Common”, “Inputs”, “Colors” and “Visualization”.



The Common tab looks like this:

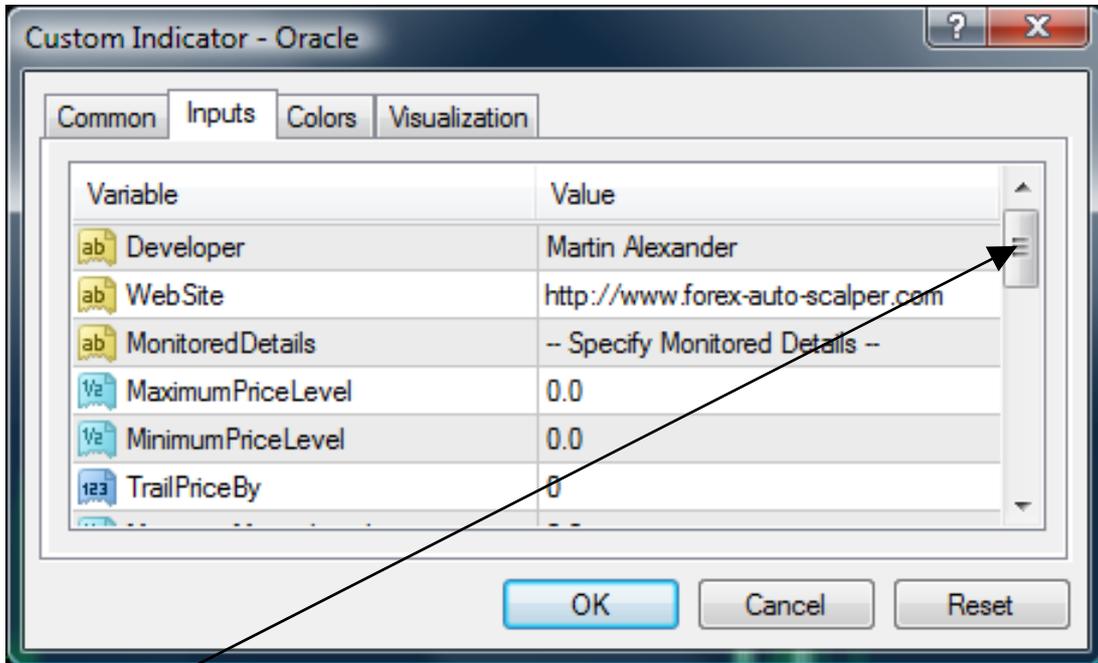


It is very important that **both** of the settings circled in red match the image above or the indicator will not function correctly.

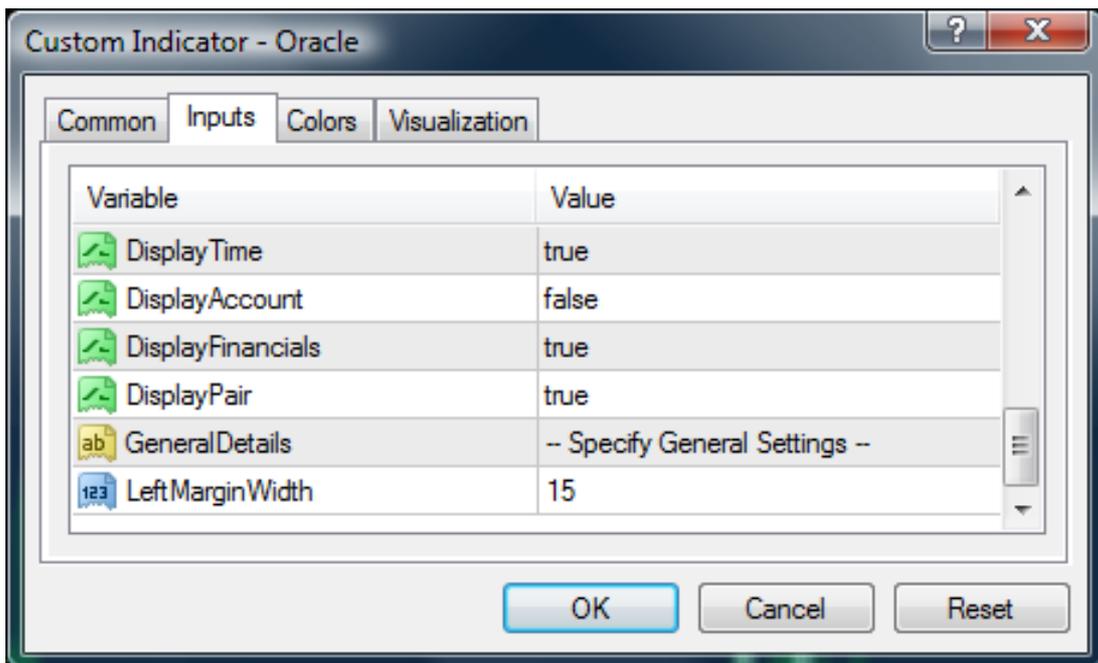
If these settings are not correct then no information will be displayed on the chart.



The Inputs tab looks like this:



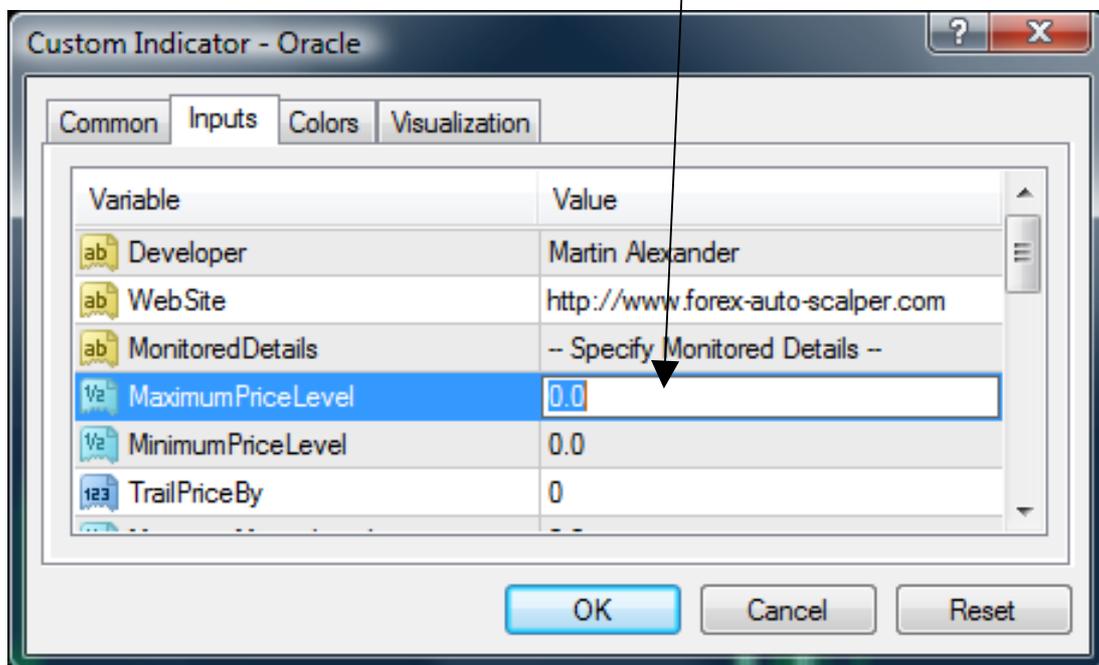
By scrolling the list, you will see that the Inputs tab has a number of adjustable settings which are explained in the following pages.





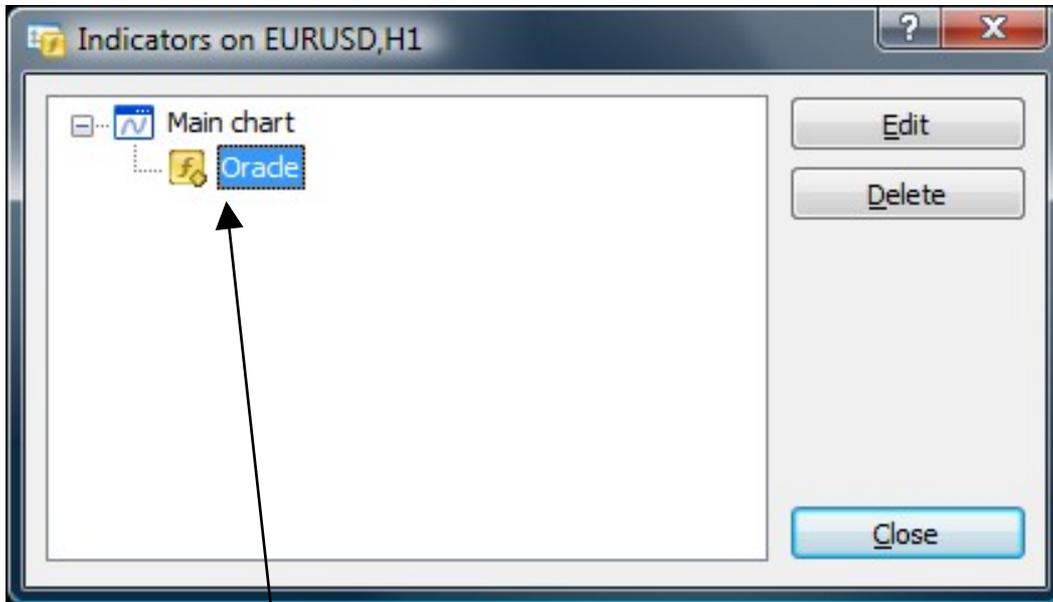
To change the value of any setting, double left-click in the **Value** column of the setting you wish to edit.

For example, to change the "MaximumPriceLevel" setting, simply activate the property editor by double-clicking the **value** area (the right portion of the parameter line) as shown below and the property editor will activate.

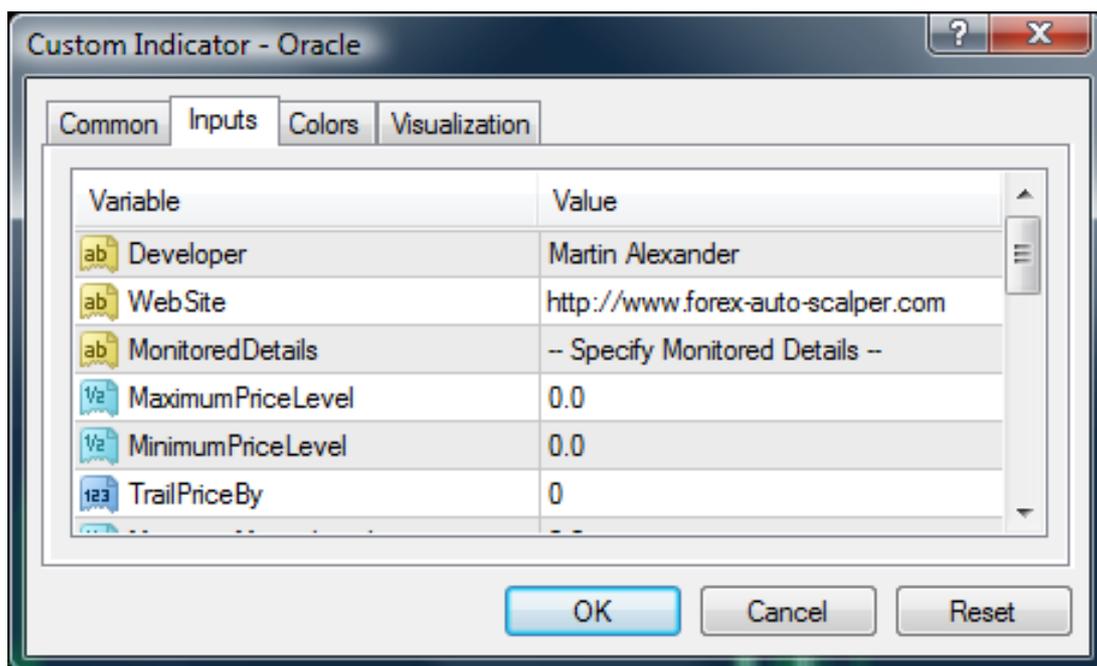


Once the new settings are entered, click the OK button to restart the indicator.

If you need to change any of the settings then first click on the relevant chart to activate it, then press the **Ctrl + I** keys to open the Indicators list...



...then select the **Oracle** indicator by left-clicking it in the indicators list then clicking the “**Edit**” button to open the Inputs dialog again so that you can adjust the required settings:





Inputs – An Explanation

Monitored Details

MaximumPriceLevel:

If you enter a value into this field then it will be compared with the current chart price. If price reaches the specified level then an alert window will display and an intermittent alarm will sound for as long as price remains at or above the specified level. To disable the alarm, set the specified value to zero.

MinimumPriceLevel:

If you enter a value into this field then it will be compared with the current chart price. If price reaches the specified level then an alert window will display and an intermittent alarm will sound for as long as price remains at or below the specified level. To disable the alarm, set the specified value to zero.

TrailPriceBy:

This feature works in conjunction with the **MaximumPriceLevel** and **MinimumPriceLevel** settings above and extends the capabilities of the alert feature built into MetaTrader. If you enter a value into this field then it will act in a similar fashion to a trailing stop.

For example, assume the **MaximumPriceLevel** is set at 1.5000, the **TrailPriceBy** value is 50 and the current price is at 1.4975 - if price rises to 1.5000 then the "trail" feature will activate, displaying an alert window and sounding an intermittent alarm as soon as price falls back 50 pips from the highest level achieved from that point on. To disable the alarm, set the relevant value (**MaximumPriceLevel** / **MinimumPriceLevel**) to zero.

MaximumMarginLevel:

If you enter a value into this field then it will be compared with the current calculated margin level. If price reaches the specified level then an alert window will display and an intermittent alarm will sound for as long as margin level remains at or above the specified level. To disable the alarm, set the specified value to zero.



MinimumMarginLevel:

If you enter a value into this field then it will be compared with the current calculated margin level. If price reaches the specified level then an alert window will display and an intermittent alarm will sound for as long as margin level remains at or below the specified level. To disable the alarm, set the specified value to zero.

This is probably the most important value that you can monitor, and for very good reason!

When the market moves away from open trades, account equity reduces which, in turn, reduces the margin level. When equity gets too low, brokers will automatically close orders in an attempt to reduce margin requirements and increase account equity. This, in principle is a reasonable idea... until you realise that your broker will always close the largest losing positions first.

In reality, it makes no difference whether the largest or smallest losing position for a given currency pair is closed – the increase in account equity will be the same! The only effect of the broker's actions is that your account realises a far larger loss than was actually necessary to return the available equity to a more acceptable level.

So, the main advantage of monitoring the **MinimumMarginLevel** is to give yourself an opportunity to close a more appropriate choice of order(s) and minimise the realised loss to your account. The "Financial" display section (explained below) shows the margin (stop out) level at which your broker will begin closing positions.

MaximumEquityLevel:

If you enter a value into this field then it will be compared with the current calculated equity level. If equity reaches the specified level then an alert window will display and an intermittent alarm will sound for as long as the equity level remains at or above the specified level. To disable the alarm, set the specified value to zero.

MinimumEquityLevel:

If you enter a value into this field then it will be compared with the current calculated equity level. If equity reaches the specified level then



an alert window will display and an intermittent alarm will sound for as long as the equity level remains at or below the specified level. To disable the alarm, set the specified value to zero.

MaximumBalanceLevel:

If you enter a value into this field then it will be compared with the current account balance. If the account balance reaches the specified level then an alert window will display and an intermittent alarm will sound for as long as the account balance remains at or above the specified level. To disable the alarm, set the specified value to zero.

MinimumBalanceLevel:

If you enter a value into this field then it will be compared with the current account balance. If the account balance reaches the specified level then an alert window will display and an intermittent alarm will sound for as long as the account balance remains at or below the specified level. To disable the alarm, set the specified value to zero.

AlertRepeatDelay:

This value specifies the delay (in seconds) for the intermittent alarm.



Displayed Details

In addition to the monitored details, there are also 4 informational sections/panels which can be optionally displayed (Time, Account, Financial and Pair) and examples of each are shown below:





Displayed Details (cont)

DisplayTime:

To display the time information panel, set the value to True. To hide the panel, set the value to False (default: True)

DisplayAccount:

To display the account information panel, set the value to True. To hide the panel, set the value to False (default: False)

DisplayFinancials:

To display the financial information panel, set the value to True. To hide the panel, set the value to False (default: True)

DisplayPair:

To display the currency pair information panel, set the value to True. To hide the panel, set the value to False (default: True)

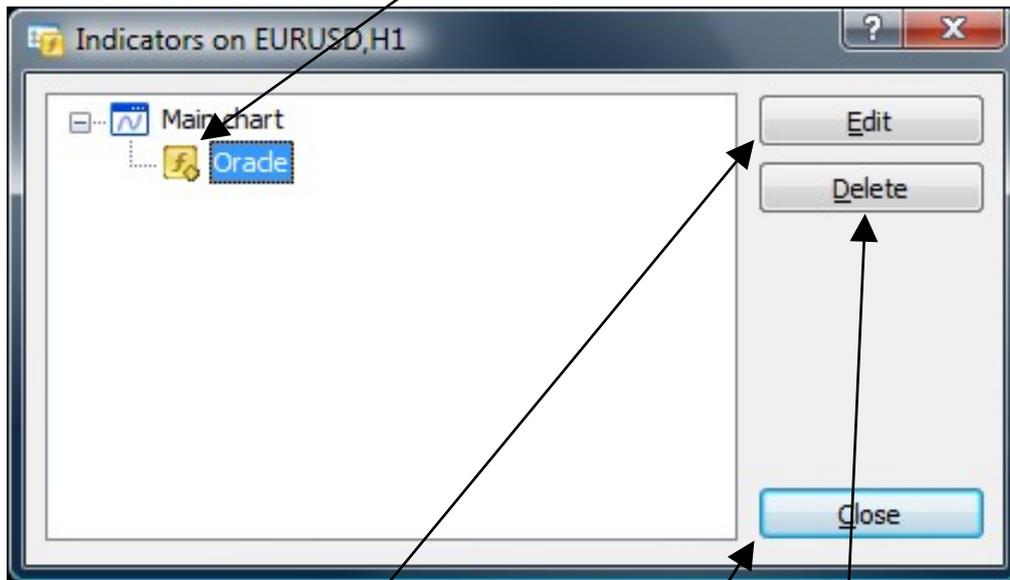
General Details

LeftMarginWidth:

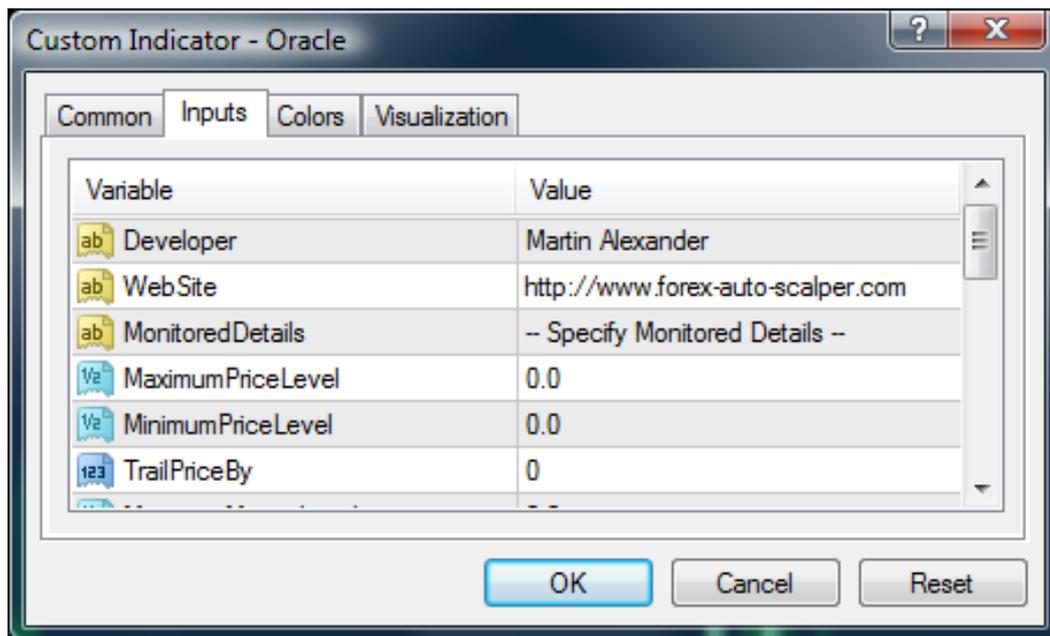
The distance from the left edge of the chart window to display the relevant information. (default: 15)



Remember - if you need to change any of the settings then first click on the relevant chart to activate it, then press the **Ctrl + I** keys to open the Indicators list then select the **Oracle** indicator by left-clicking it...

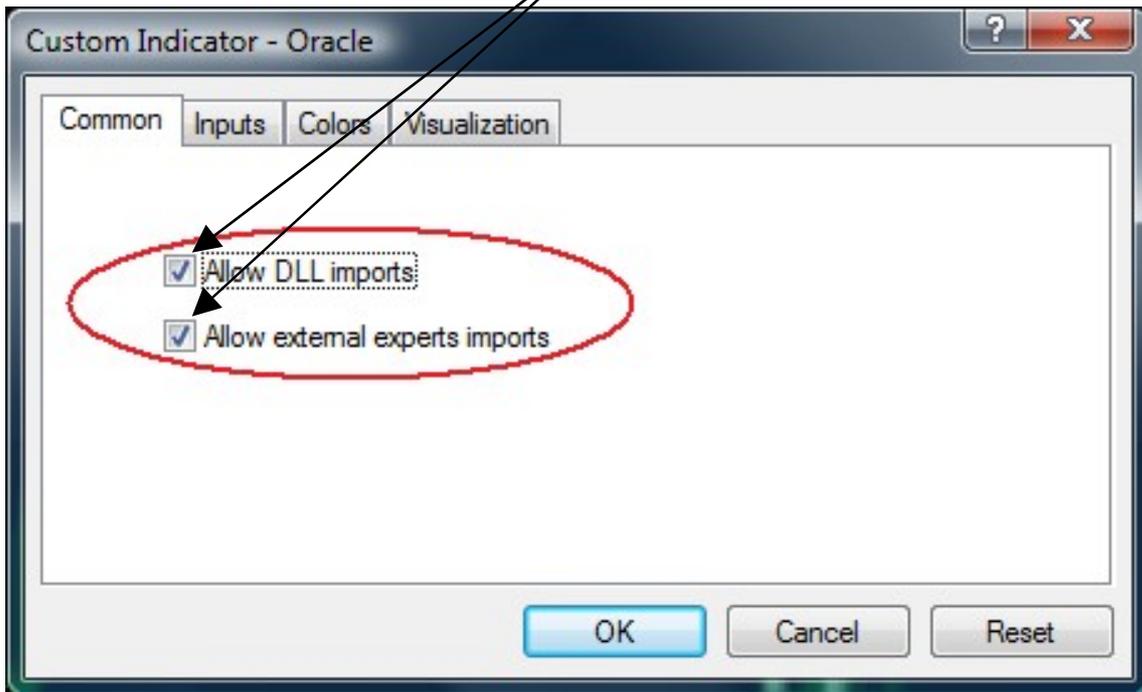


...then either click the **"Edit"** button to open the Inputs dialog again (so that you can adjust the required settings) or the **"Delete"** button to remove it from the chart. Press the **"Close"** button when finished.





If none of the expected details appear on the chart then open the indicators list again, select and edit the **Oracle** indicator and ensure that the Common tab settings look like this:



Once all the settings are correct, just click "**OK**".

If you wish to monitor multiple currencies then simply repeat this process with other charts.

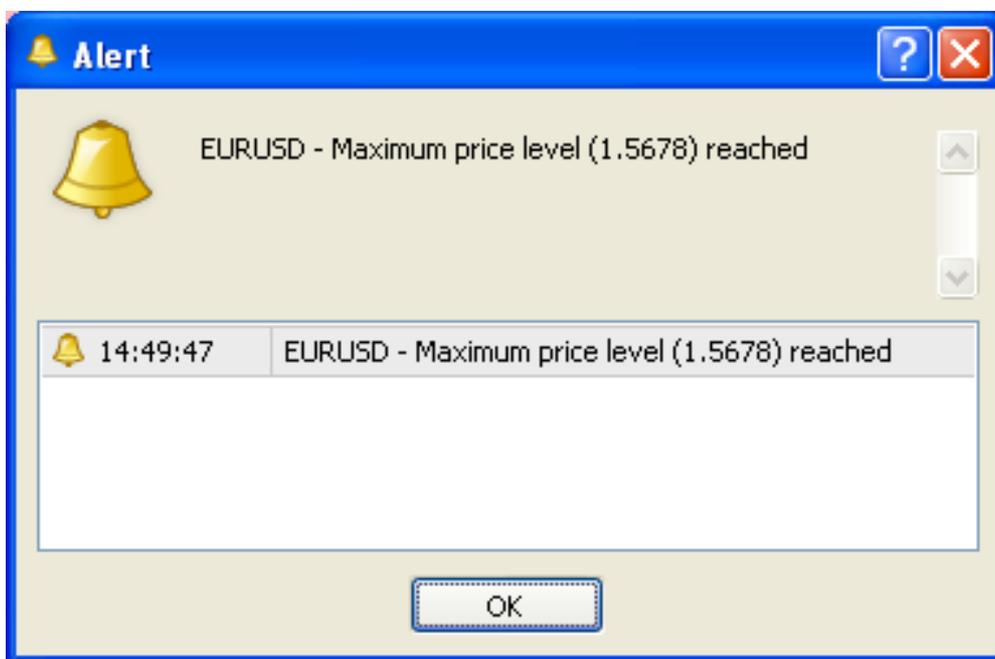
Okay...time to test everything out...



The Final Stage

Your **Forex Oracle** indicator should now be correctly installed and will keep you informed of whatever information you have selected.

In the event that either price, margin level, equity or account balance reaches your specified level, an alert window (similar to the one below) will pop up and inform you of the situation whilst sounding an audible alarm.



Well, that's all there is to it! Everything is now ready for you to begin trading with your preferred information instantly to hand.

Good trading!

Martin



Issues and Solutions...

Meta Trader Crashing – The Solution

If you experience issues with MetaTrader crashing after installing the Forex Oracle MT4 Add-In indicator then the most likely cause will be an out-of-date version of MetaTrader 4.

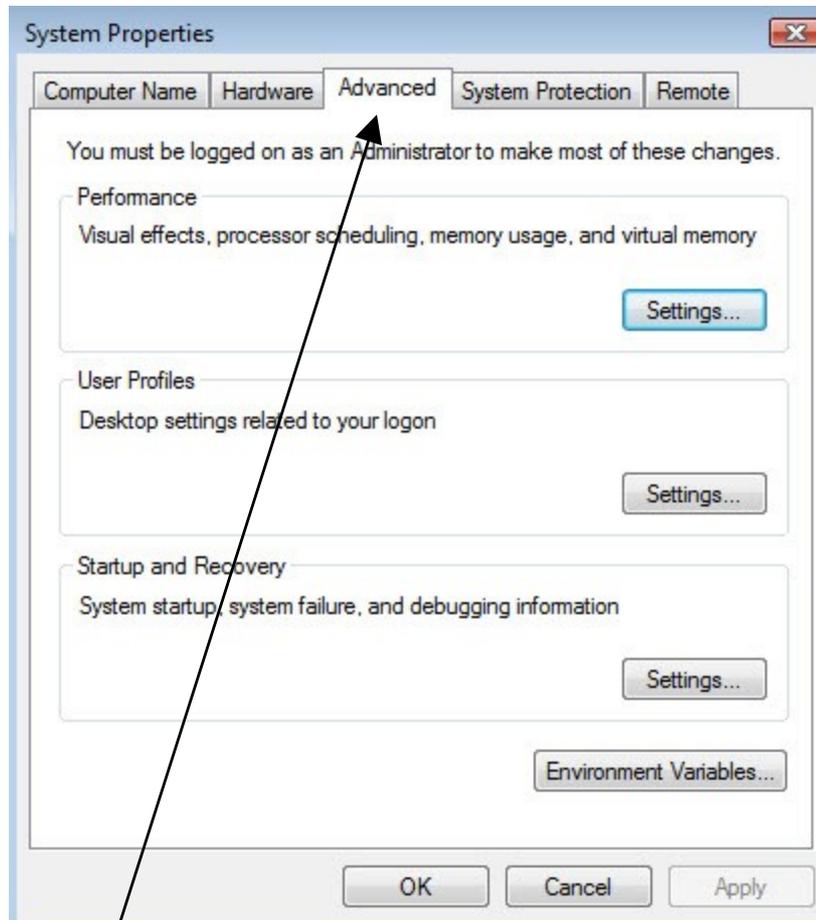
If this is the case, simply closing down and restarting MetaTrader should activate the LiveUpdate system and resolve the problem.

One other possibility is a security feature of Windows and most often affects Windows Vista systems. If you experience such a crash after installing the robot into MetaTrader then please follow these steps:

- 1) Click the **Start** button in Windows
- 2) From the menu that appears, click on "Control Panel"
- 3) From the displayed options in the Control Panel window, click on "System"
- 4) On the right-hand side, click on "Advanced System Settings"



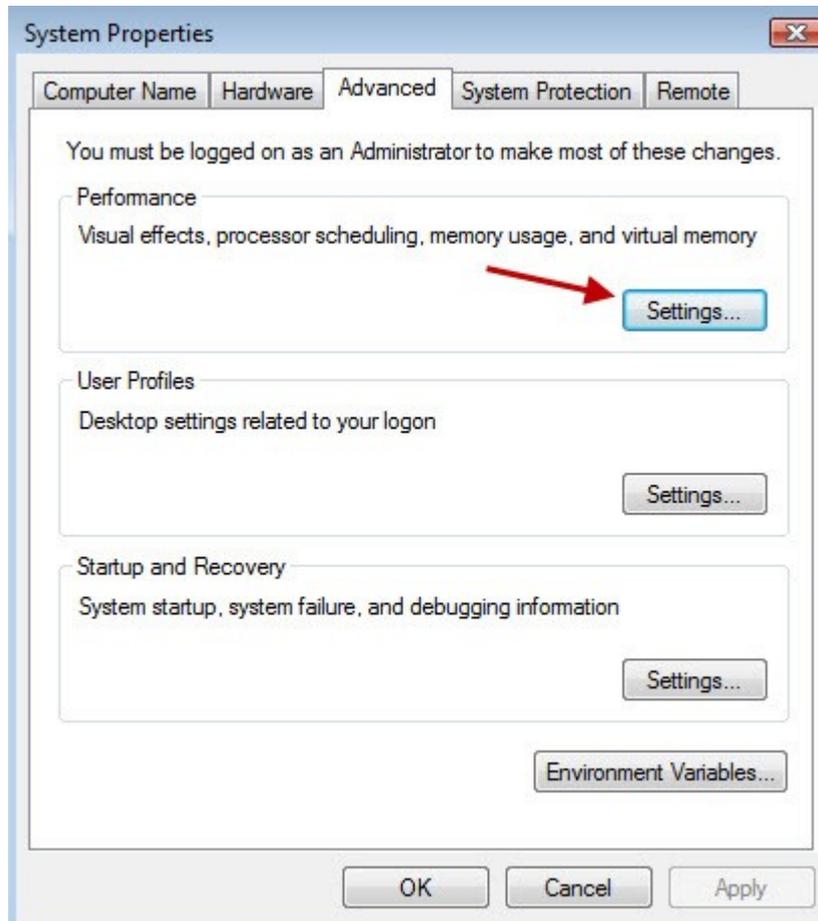
5) You will see the following window pop up:



If the "Advanced" tab is not active, click it.

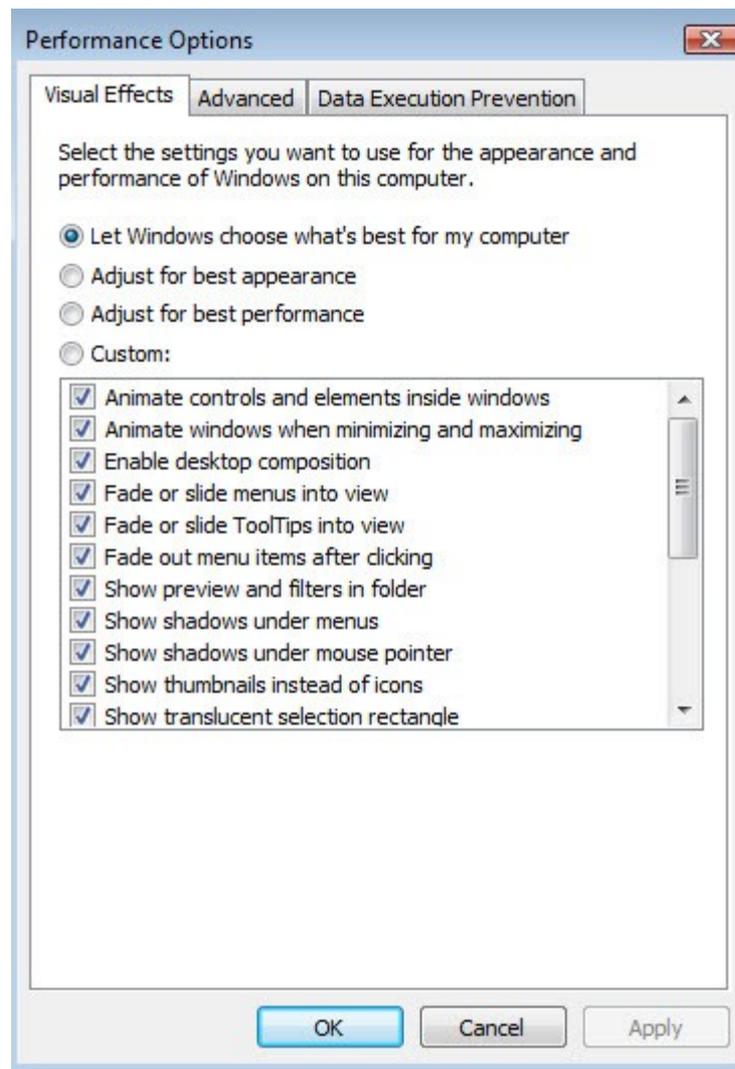


6) Now, click on the top **Settings** button:



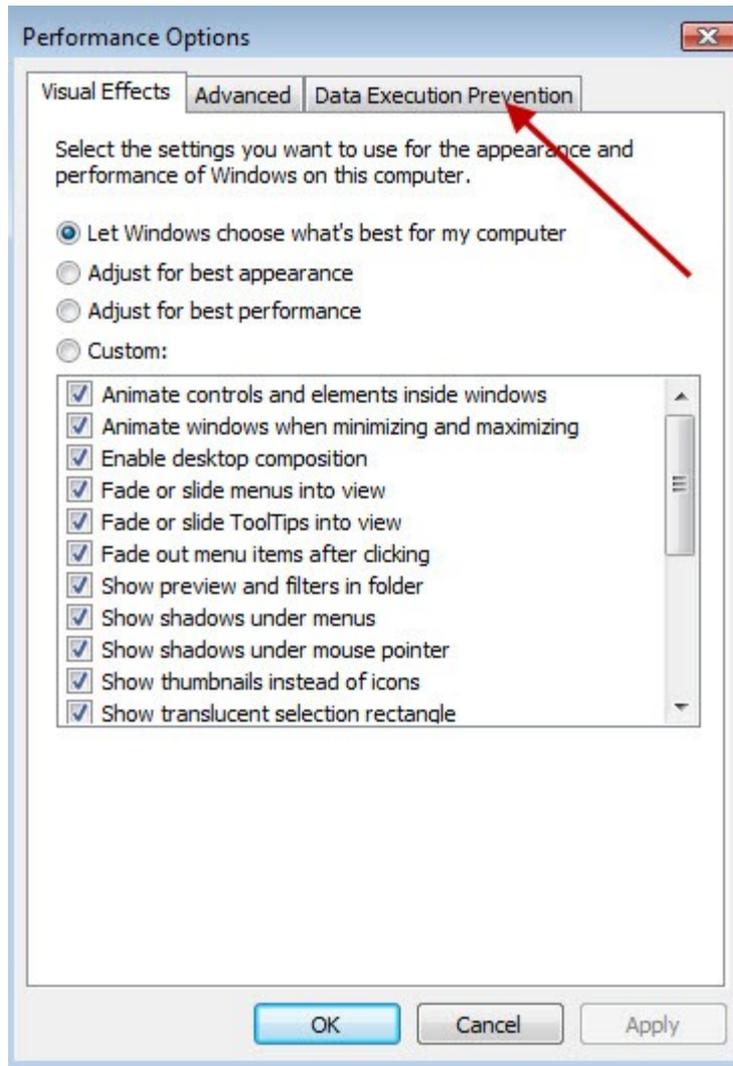


7) The following window will appear:



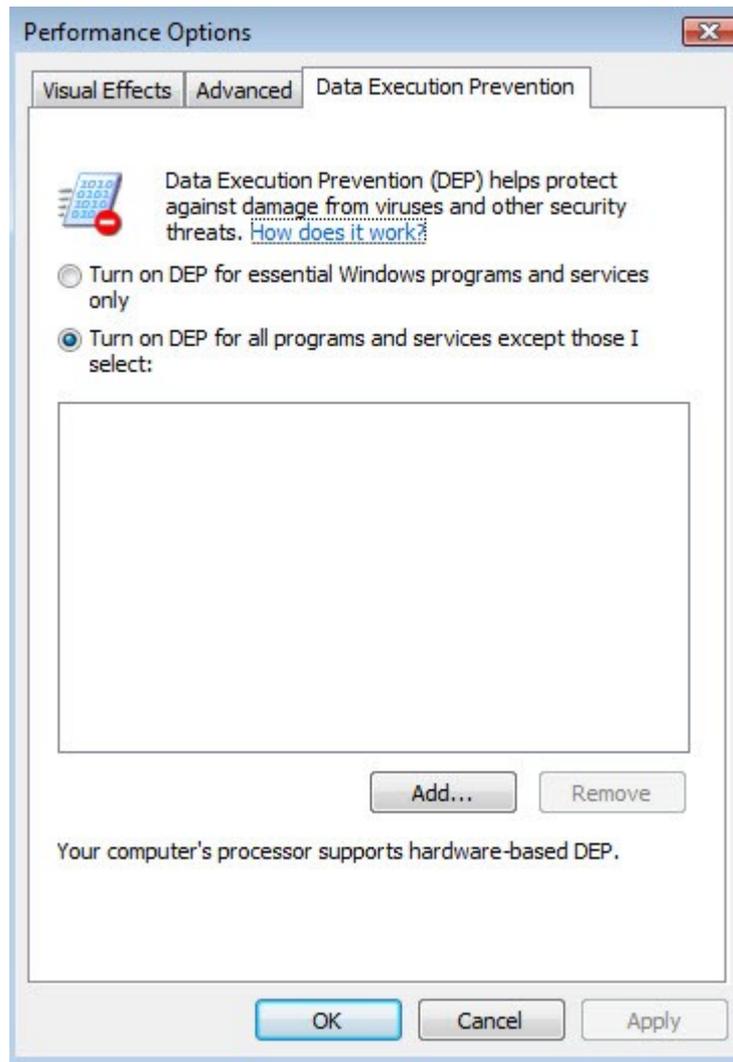


8) Now click on the tab labelled "Data Execution Prevention" in the top right-hand corner:



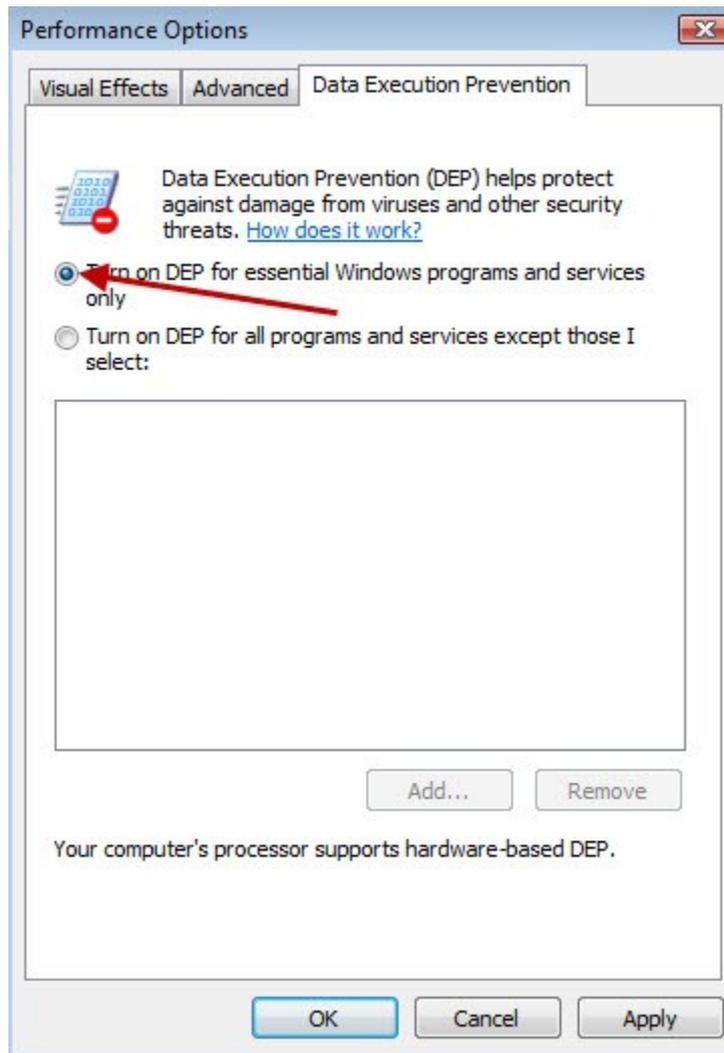


9) After clicking it, the tab will become active and you will see the following in the window:





10) If your system is set to option #2, "Turn on DEP for all programs and services except those I select", as in the previous example then that is very likely to be the cause of MetaTrader crashing so please select the top option instead:



The red arrow shows the option that SHOULD BE SELECTED in order to avoid MetaTrader crashing (particularly on Windows Vista systems). Once again, if the bottom option is active then please select the top option, as indicated by the red arrow.



11) After selecting the correct option, click the **Apply** button. You will be asked if you want to restart your computer. Click the **Yes** button. If it does not restart automatically then restart it manually.