

TRADERS GIFT EXPERT ADVISOR

Use of this Expert Advisor is only limited by your imagination as there are many thousands of combinations available. I encourage you to publish your own personalized input presets if they are noteworthy.

OVERVIEW

Traders Gift uses rules to **advise** or **automatically trade** on entry (and exit). The rules fall into the categories below and all values are fully customizable

Modes

ADVISORY (On Screen or Email)

DISCRETIONARY (Trades placed upon confirmation - "OK" , To reject trade - "Cancel")

AUTOMATIC

Money Management

FIXED STOP LOSS AND TAKE PROFIT

TRAILING STOP LOSS

BREAK EVEN

FIXED LOT SIZE

LOT SIZE BASED ON EQUITY

LOT SIZE BASED ON STOP LOSS

Strategies

EMA CROSS

PRICE / EMA CROSS

RSI CROSS

MACD CROSS

PSAR CROSS

ZIG ZAG

NEWS OR TIME OF DAY STRADDLE TRADE

CONTINUOUS STRADDLE

TRADING RANGE BREAKOUT

Filters

ADX

TIME OF DAY

NEWS

PIVOT POINTS

FIBONACCI

SUPPORT/RESISTANCE

DIVERGENCE

CANDLESTICK PATTERNS

WHILST THERE ANY MANY INPUT PARAMETERS - REFER TO THE ENCLOSED PRESETS TO GET STARTED

(Use the load button on the inputs tab)

By default - no Strategies or Filters are enabled.

I encourage you to delve into the source code which is open and commented with meaningful variables, and suggest improvements. If your suggestions or requests are personal, please PM me. I would welcome any constructive criticism and the thread is yours for discussion and I won't be banning anybody except if they swear. Please think before you post and do some homework.

GENERAL

Before any Buy or Sell trade is placed it has to pass the test of any enabled Strategy(s) and/or Filter(s)

eg. if Price/EMA Cross is enabled and you have enabled the Pivot Point Filter and the price is too close to a Support or Resistance level, the trade will not be executed.

eg. if RSI Cross is enabled and a sell signal is given, but you have enabled RSI/MACD divergence suggesting a potential price move up, the trade will not be executed.

even 2 strategies can be combined

eg if EMA Cross is enabled and RSI Cross is enabled the trade will only be made if both strategies give the same signal.

YOU CAN NOMINATE THE NUMBER OF BARS AGO, FOR A SIGNAL TO BE TAKEN INTO ACCOUNT

INSTALLATION

TradersGift.ex4 and TradersGift.mq4 should be placed in the Experts folder below as an example

C:\Users\David\AppData\Roaming\MetaQuotes\Terminal\294B6FCE6F709DE82DA4C87FDBF1DE36\MQL4\Experts\

To get the specific path for your system - Open MT4, Click on File, Open Data Folder, MQ4, Experts. With that Window remaining open, drag the 2 files from your download Folder (opened separately) to the Experts folder. Close and restart MT4 and the EA will be shown under Experts in Navigator.

The .set files go to both of the folders below as an example

C:\Users\David\AppData\Roaming\MetaQuotes\Terminal\294B6FCE6F709DE82DA4C87FDBF1DE36\tester\

C:\Users\David\AppData\Roaming\MetaQuotes\Terminal\294B6FCE6F709DE82DA4C87FDBF1DE36\MQL4\Presets\

The difference is that for backtesting purposes the \tester\ folder is used and for actual trading the \MQ4\Presets\ folder is used.

NOTE: SINCE BUILD 600 YOU CANNOT SIMPLY PUT THESE FILES IN THE PROGRAM DIRECTORY GROUP

<http://www.mxtglobal.com/support/mt4-help-support/where-can-i-find-eas-indicators-on-mt4-build-600/> refers.

If you choose File Explorer or My Computer to manage the files, you will have to enable the display of hidden files for these directories to display.

BACKTESTING

If you are unfamiliar with backtesting and optimization, use the following link as a guide

<http://www.easyexpertforex.com/backtesting-optimization.html>

All of the numerical inputs are configurable. Beware of "curve fitting", ie. getting great backtest results but not standing up to the scrutiny of a forward test or a completely different backtest period.

USER INPUTS

MAGICMA - Use a different number for each chart - You can open identical charts for different uses of the EA but a different number is needed for each chart.

Modes of Operation

TradingMode - 0 is for automated trading, 1 is for advisory only, 2 is for discretionary mode (click on OK to confirm the trade, Cancel not to trade)

AdvisoryMode - 0 is for on screen prompting, 1 is for email or text messages If using Advisory Mode 1 set your email options from Tools, Options, Email. (consult your telco for the email set up to receive text messages or use Google)

Money Management

LotSize - 0 is for automated LotSize determination (see below), 1 is for manual nomination of LotSize which will remain fixed whilst the EA is running

RiskBasis - 0 is to determine the LotSize based on % of equity that you are prepared to wager to buy lots (This is dependant on your gearing level. At 100:1 gearing level, 1% of equity of your base currency will buy .01 lots per 1000 units of your currency.) If your trade was to move 100 pips adversely you would have lost 1% (10 units) of your base currency equity.

RiskBasis 1 determines your lot size based on the Stop Loss value. In the above Scenario, with a 50 pip Stop Loss, .02 would be your lot size because at 50 pips loss, you would have lost 1% (10 units) of your base currency.

StopLoss - 0 is for auto calculation such as Price/EMA Cross or for a reversal trade to be enabled when an opposite signal is given, otherwise you nominate the fixed number of pips.

UseTrailingStopLoss - 0 is to deactivate, 1 for the stop loss to trail the profit peak by the stop loss value and close out at profit peak - Stop Loss pips. The update is made every 5% jump in profit.

SetStopLossToBreakevenPips - 0 is for no profit protection, 10 (as an example) will prevent making any loss once a 10 pip profit has been achieved.

TakeProfit - 0 allows your take profit to float. Otherwise you nominate the number of pips gained, at which the trade is automatically closed. With the ZigZag strategy, the Stop Loss and Take Profit can be automatically determined if you leave the inputs for both at 0.

MaxSlippage - The maximum pip change between published and trade price that you will accept because of adverse trading conditions.

MaxSpread - The maximum difference acceptable between Buy and Sell prices.

THE FOLLOWING INPUTS RELATE TO TRIGGERING OF TRADES OR ADVISORIES

There are 9 distinct strategies and 8 filters and each can be used separately or in combination with any other Strategy(s) or Filter(s). Hence thousands of combinations. Any currency pair and any time frame can be used. This is where backtesting can be helpful.

For example - The RSI strategy may work best on an hourly chart and instead of using the RSI 14 with a crossover on the 70 and 30 levels, RSI 18 with a cross up of the 22 level for buy and a cross down of the 75 level for sell. You may find that no CandleStick pattern confliction exists within the last 5 bars (configurable) to give better results.

NO STRATEGIES OR FILTERS ARE ENABLED BY DEFAULT - Use "1" to enable a particular Strategy or Filter.

LOOKBACK PERIODS - Refers to the number of bars prior to the current bar that the signal can occur - The default value is 1 and refers to a signal being completed at the close of the previous bar.

EMA Cross - Trade is based on the crossover of a short and a long exponential moving average. You nominate the value of each EMA.

Price/EMA Cross - Trade is based on close price crossing a nominated EMA. There is an option to use Heiken Ashi close prices instead of normal close prices.

RSI Cross - Trade is based on the RSI line passing from below to above the lower signal line for a buy trade and the reverse for the upper signal line for a sell trade.

MACD Cross - Trade is optionally based on 3 different criterias
The signal line crossing the main MACD line.
The main MACD crossing the zero line.
The signal MACD crossing the zero line.

PSAR Cross - Trade is based on the PSAR value moving from above to below the close price for a buy trade and the reverse for a sell trade

ZigZag - Trade is based on the 4th stage of the zigzag crossing above the second stage peak with stage 3 low being above stage 1 low for a buy trade. Stop Loss and Take Profit can be automatically determined by the entry point plus the difference from stage 3 low for Take Profit and minus the difference for Stop Loss. The opposite applies for a sell trade.

News or Time of Day Straddle - This strategy stands alone and is not used with any other Strategy or Filter. You nominate the time of day (about 1 minute before News) that the trades are to take place. 2 pending trades are placed, a STOPBUY and a STOPSELL at a nominated price difference from the price at the nominated time (determined by StraddleBuffer). Once either trade is activated, the other trade is automatically cancelled and the fulfilled trade is managed according to the Money Management rules.

Continuous Straddle - Similar to the above, except that the pending trades are placed as soon as the EA is activated. Once the activated trade has closed either due to Take Profit or Stop Loss, another set of pending trades is placed immediately again. The concept is that once price action is confirmed, your trade will activate the direction of the trend and you will be continually trading with the trend.

ATR Breakout - Trade is based on price action breaking out of a continuous defined pattern. Can be used when the market is moving sideways with a low trading range. You nominate the average pip movement and the period for the determination and when the average moves out of the range, a trade is made

ADX Filter - If enabled, trades will only be made if the value is above 20 indicating significant price movement.

Time of Day Filter - Nominate the start hour and the end hour (MT4 times) for opening trades. This has no effect on trades being closed. Use extra charts for different trading hour groups.

News Filter - Nominate 3 periods of time (MT4 times) with before and after buffers to avoid opening trades.

Pivot Point Filter - The support points 3, 2, 1, Pivot Point, resistance points 1, 2 & 3 are used as check point to determine the suitability of a trade. Eg. if a sell trade is within 5 pips (or whatever value you nominate) of support point 2, a sell trade will be filtered out and no trade will be made. The points are calculated by nominating the offset to 0000 MT4 time.

Fibonacci Filter - The significant resistance levels of 0, 38.2, 50, 61.8 & 100 are

respected as above. You nominate the time frame and lookback bars for determining the fib levels.

Support/Resistance Filter - When the price range is stuck in a channel, this filter prevents buy trades being entered approaching the top of a channel and vice versa for sell trades. This filter is quite subjective and any input is welcomed

Divergence Filter - When a buy trade is contemplated but the RSI and/or MACD is trending downwards the trade will be rejected and the opposite for sell trades.

CandleStick Filter - Common candlestick patterns are checked for reversal indications.

These include -

Bearish Engulfing

Bullish Engulfing

Dark Cloud Cover

Doji

Hammer

Piercing Line

Shooting Star

There are additional patterns that can be implemented and I welcome any additional source code.

Comment - Change this comment for each scenario. This will be shown in the Trade Log and Account History (these columns are hidden by default - Right Click in the Column headers and check Comments to display). The Comment is also displayed with the On Screen and Email Alerts.

THE ABOVE CONCEPTS REPRESENT ONLY A FRACTION OF TRADING IDEAS WHICH CAN BE USED IN COMBINATION, AND THE PURPOSE OF THE THREAD AND THE OPEN SOURCE CODE, IS TO ENCOURAGE YOU TO CONTRIBUTE AND GROW THIS CONCEPT. IT IS PROVIDED FREELY AS ENCOURAGEMENT TO ALL THE GREAT MINDS THAT CAN CONTRIBUTE AND IMPROVE THIS IDEA.

Happy Trading !!

David Currey