

Trend-Tracer Version 1.4



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Trend-Tracer

Version 1.4 Build 15

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Overview

This document will explain the needed details to install configure and activate the Trend-Tracer Expert Advisor on your MetaTrader 4 client terminal.

Summary

- Install the EA on MT4
- Attach the EA to the chart
- Configure settings and activate

Install the EA on MT4

In order to install the EA on MT4 you must copy the Trend-Tracer_1_4_b_14.ex4 file into the experts folder of your MetaTrader 4 installation.

Copy Trend-Tracer_1_4_b_14.ex4

Open the "experts" folder. Typical installations of MetaTrader are branded by broker. You will find the "experts" folder here:

C:\Program Files\<MetaTrader 4 install>\experts

Paste the Trend-Tracer_1_4_b_14.ex4 file into the "experts" folder.

Stop and start MetaTrader 4.

Attach the EA to the chart

When you turn on MT4 after the last step, you should notice the new EA available on the left hand navigation menu under "Expert Advisors". Open a EUR/USD Daily chart and attach the EA to that chart by selecting it with your mouse and dragging it onto the chart.

When you do this, the EA properties dialog box will appear. Here you can select your settings. The EA already has the best settings pre-programmed but they are also listed here for your convenience.

Configure settings and activate

Here are the recommended settings:

TakeProfit=30;

StopLoss=100;

Lots=0.1;

step=0.4;

top=7.0;

bottom=0.1;

Magic=8357194;

Settings, explained.

TakeProfit – The profit target in pips.

StopLoss – The most we are willing to lose in pips before we close a losing position.

Lots – The initial number of lots to trade.

Step – The EA will increase the next trade by this number of lots upon encountering a loss.

Top – The maximum lots to trade at any one time. If the lot size of the trades reaches this number it will reset itself back down to whatever the value of "Bottom" in lots.

Bottom – The number of lots that the EA will reset down to if it reaches the "top" number of lots while trading.

Magic – This is the magic number. It does not matter what this number is as long as it is different than any other magic number from other EAs running on the same account.

Theory of Operation

This Expert Advisor combines a high success rate that comes from closely shadowing the trend with aggressive strategic position sizing to recuperate any loss and remain on track. The only reason why such unconventional money management works well is because of the system's ability to maintain with the trend which virtually guarantees a string of winners. You will see a loss or group of losses when a trend reversal takes place but that will be overshadowed by a string of winners once the trend gets underway.

The EA analyzes the four hour bars from within the larger Daily time frame chart which it is attached to. That is why the EA needs to be on the daily chart to work best.

Recommended Forex Trading Account Profile

\$15,000 Starting balance.

Leverage should be 50:1

Note: To use a \$1500 balance, use 50:1 leverage on a mini account that can trade 0.01 lots at a time and simply move the decimal number one place over on the following settings leaving the other settings as they are.

Lots=0.01;

step=0.04;

top=0.7;

bottom=0.01;

How to run the EA on “Flat – mode” (same lot value all the time, does not increase lot sizes)

Choose the lot number you wish to trade and use that value on each of the following parameters: Lots, step, top and bottom.

Maintenance

It is imperative that MT4 be refreshed at least once a day. You must turn it off, then immediately turn it back on. This resets the application and prevents it from getting into a catatonic state which can happen if you leave MT4 running too long.

If you have any questions or need any support please contact us at Support@halcyonfx.com