

GOLDEN PICKAXE



Introduction

Welcome to the step-by-step setup instructions for Golden Pickaxe. In this guide you'll find two main sections:

The first section is a general one, where I will walk you through on how to choose the correct broker to trade, choosing MetaTrader 4 or 5, installing the EA in your MetaTrader terminal and loading them on your trading charts as well as VPS information. Even though this section will be the most basic one, and you may already have experience with EAs and MetaTrader, I strongly recommend that you at least check it superficially to make sure you're not missing any important configuration steps (such as webrequest servers)

In the second section you'll find, a comprehensive list of the EAs parameters and options of use, recommended strategy, risk management, grid settings,, and some bonus tips and tricks

I will try to cover everything relevant to Golden Pickaxe on this guide, but it is possible that you still have doubts or face some issues while installing, configuring or trading with them. Please, feel free to contact me anytime at valery@valerytrading.com and I will be more than happy to help you out

Best wishes,



Valeriia Mishchenko

Top-rated MQL Developer



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This is a summary of what you will find in this guide (feel free to skip any of the parts according to your level of expertise)

Here's what we are going to go through (you can click on each title to skip directly to that page):

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Brokers selection

Golden Pickaxe is not sensitive to quotes and execution. However, it is usually better to go with the most popular brokers that provide better trading conditions. But how can you know which ones provide the best?

There is a [service](#) that can help with that question. These are the best current options:



Brokers selection

The good brokerage options according to trading conditions (in order) are:

1. [IC Markets](#) (1st option, best trading conditions on gold)
2. [FIBO Group](#) (very good trading conditions)
3. [TickMill](#) (good, but a bit worse than the previous two)
4. RannForex (small offshore broker, sometimes with the best trading conditions)
5. Alpari (good conditions on gold, almost on par with IC Markets)
6. Pepperstone (good option for big lot sizes)
7. MT.COOK (small, but capable broker for professionals)
8. ThinkMarkets
9. AxiTrader
10. Oanda (best choice available for US citizens)



Account deposit/size

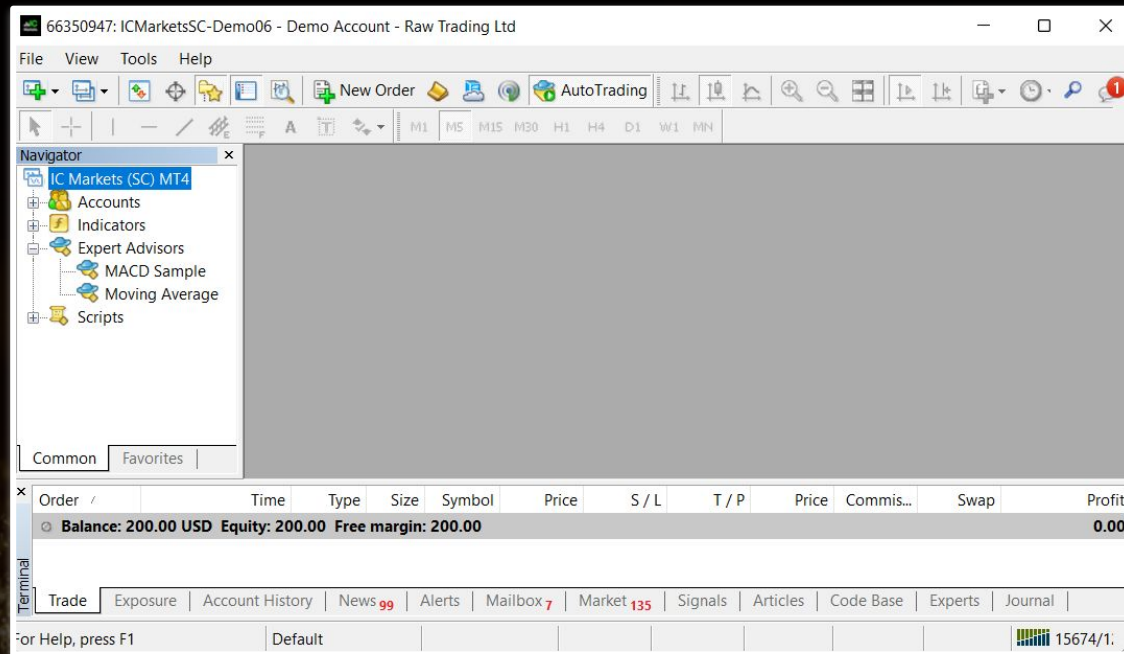
We also run a poll where the question was "What is your total trading account size? (of all trading accounts combined)". These numbers might help you to decide how much capital you should be investing to trade with this EA



Brokers selection

Once you've made your research and decided which broker (or brokers) you will be using for trading, you should then download their MetaTrader 4 or MetaTrader 5 platform, depending on what you prefer

In this example, I will be using MetaTrader 4 platform offered by IC Markets broker. To download it, I just go into the IC Markets website, created an account and downloaded/installed the MT4 on my pc



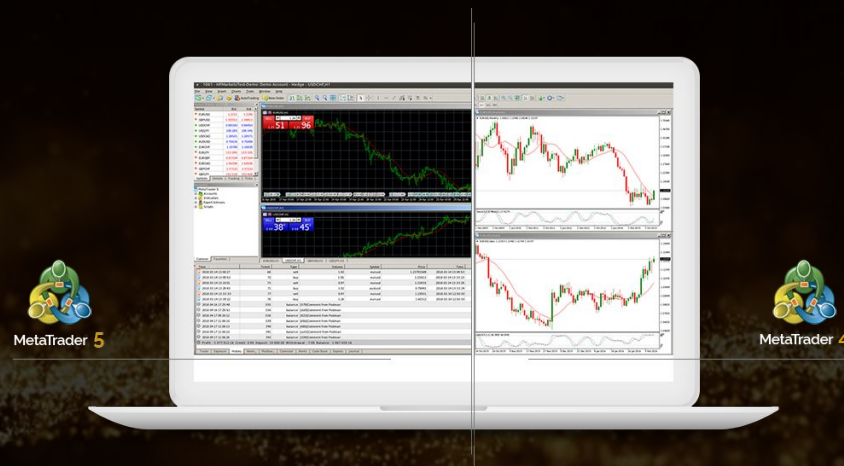
MetaTrader 4 vs MetaTrader 5

It doesn't matter much whether you use MetaTrader 4 (MT4) or MetaTrader 5 (MT5), as the trading algorithm behind the EAs is the same. Golden Pickaxe is available for both platforms

There are internal differences between platforms, but it's my work as the developer that you do not notice these

Also, there are sometimes different quotes in MT4 and MT5, but these differences are usually small and random

Most people prefer MT4, as more brokers support it. MT5 has a better tester, which I recommend to use. However, with the valerytrading.com website purchase you do not need to choose. **You can use both versions without the need to pay twice**

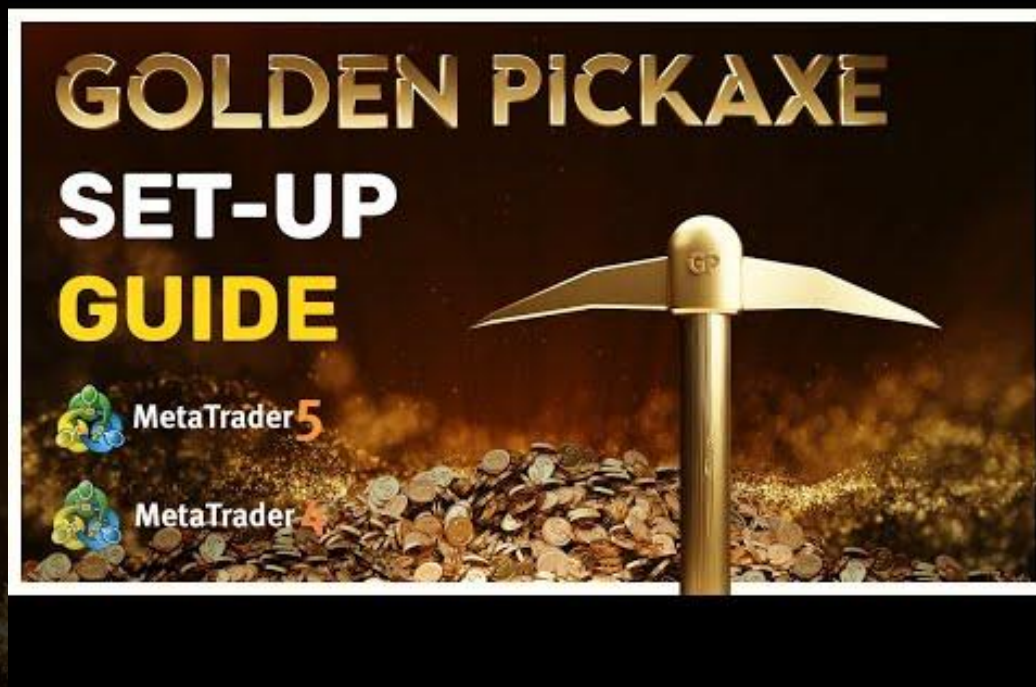


Golden Pickaxe: Set-up video

Once you've decided between MetaTrader 4 and 5, proceed to install Golden Pickaxe

Here is a step-by-step video to help you with that

Each one of these steps is also explained in this section with text and images

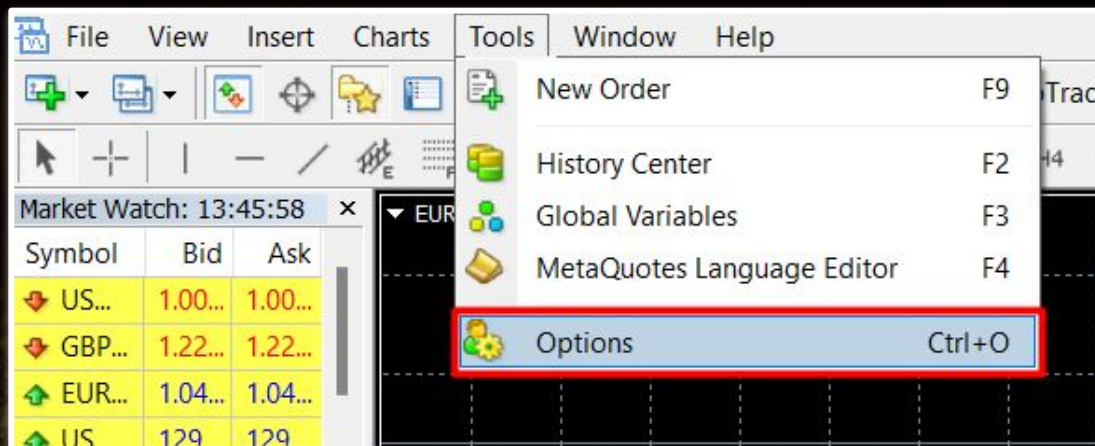


Allowing web requests

The first step is to allow web requests on your MetaTrader platform. Here you will input certain URLs the Expert Advisor will be making requests in order to work correctly

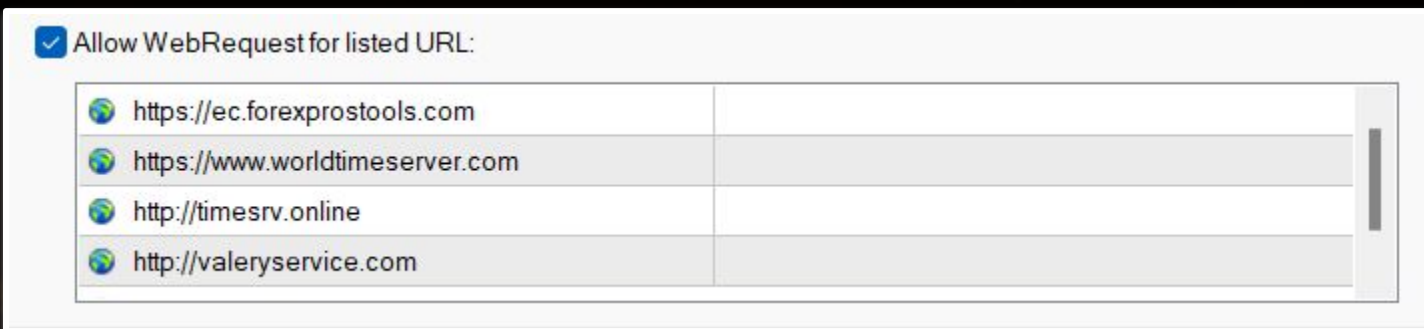
In order to allow them, follow these steps:

1. On your MetaTrader platform, head to the menu on the header, place your mouse over the 'Tools' menu and left-click
2. Head down to the '**Options**' menu and left-click (you can simply press Ctrl+O and the same menu will open)



Allowing web requests

3. Head over to the 'Expert Advisors' tab on the top menu, and left click
4. Check the '**Allow WebRequest for listed URL**' box
5. Add the following URLs by clicking on the green '+' symbol and copy-pasting one by one :
 - <https://ec.forexprostools.com>
 - <https://www.worldtimeserver.com>
 - <http://timesrv.online>
 - <http://valeryservice.com>
5. Left click on the 'OK' button



Once again, make sure that this option is enabled, as without it, the expert advisor will not be able to work.



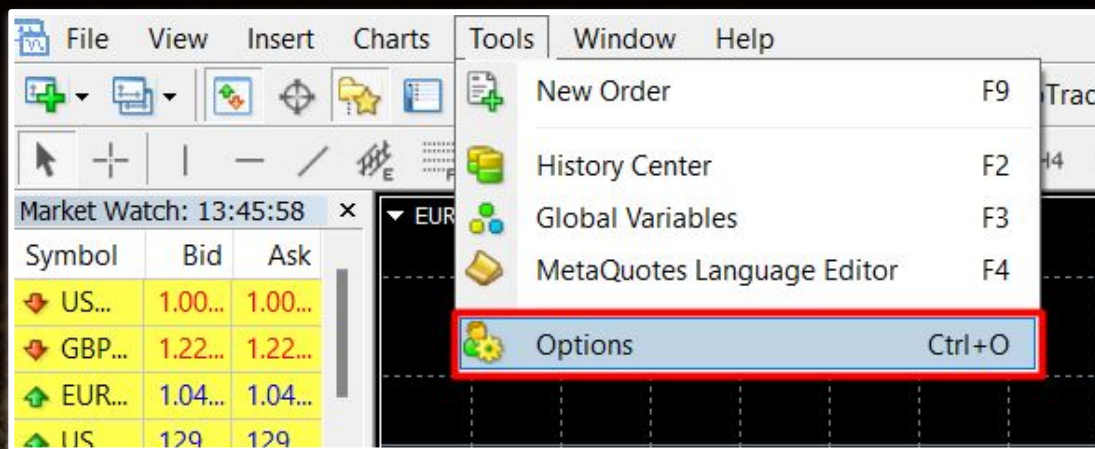
Enabling automated trading

Once you've installed your preferred broker MetaTrader 4 or 5 platform on your PC and opened an account, it's time to get the EA ready

Your first step will be to enable auto trading on your MetaTrader platform:

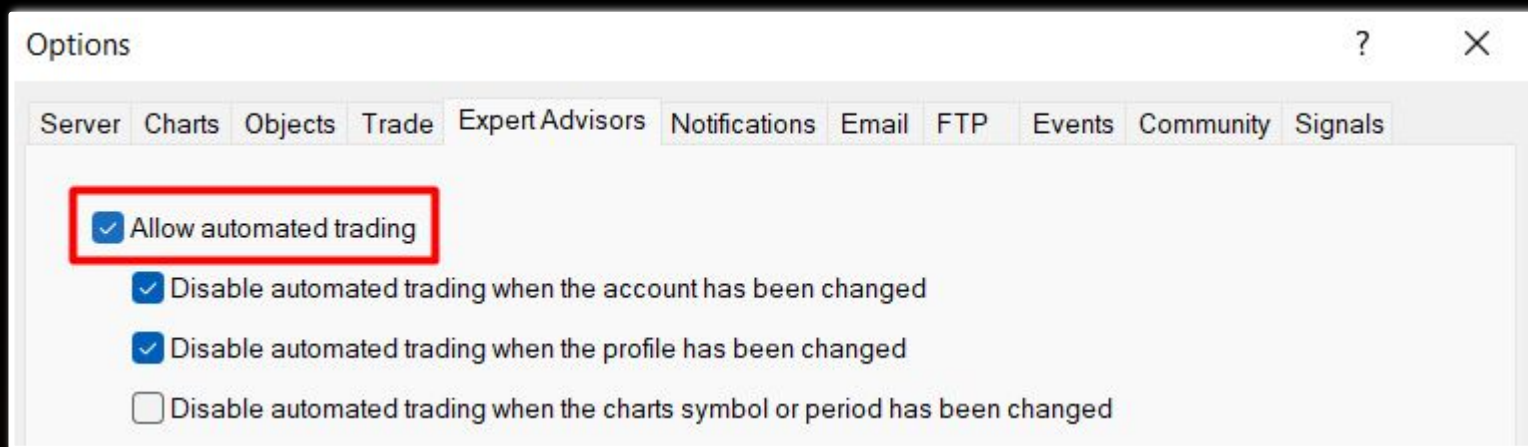
To do so, follow the next steps:

1. On your MetaTrader platform, head to the menu on the header place your mouse over the 'Tools' menu and left-click
2. Head down to the '**Options**' menu and left-click (you can simply press Ctrl+O and the same menu will open)



Enabling automated trading

3. Head over to the 'Expert Advisors' tab on the top menu, and left click.
4. Check the '**Allow automated trading**' box
5. Left click on the 'OK' button



And that 's it!

Make sure that this option is enabled, as without it, the expert advisor will not be able to place trades automatically on your account



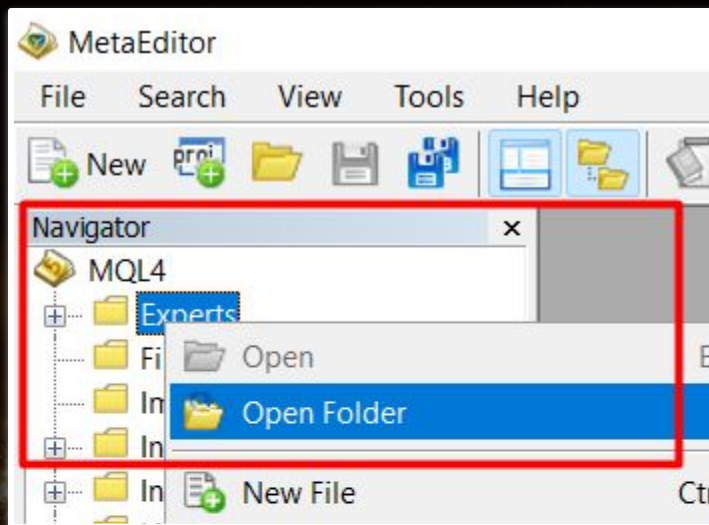
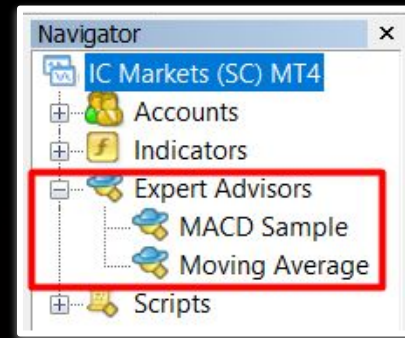
Installing the Expert Advisors (EAs)

It's time now to install the EA on your MetaTrader terminal

Your Expert Advisors are visible on the **navigator** on the left-hand side of the MT terminal. In case you do not see it on your screen, open it by pressing CTRL+N

Once you've located your navigator, follow these steps:

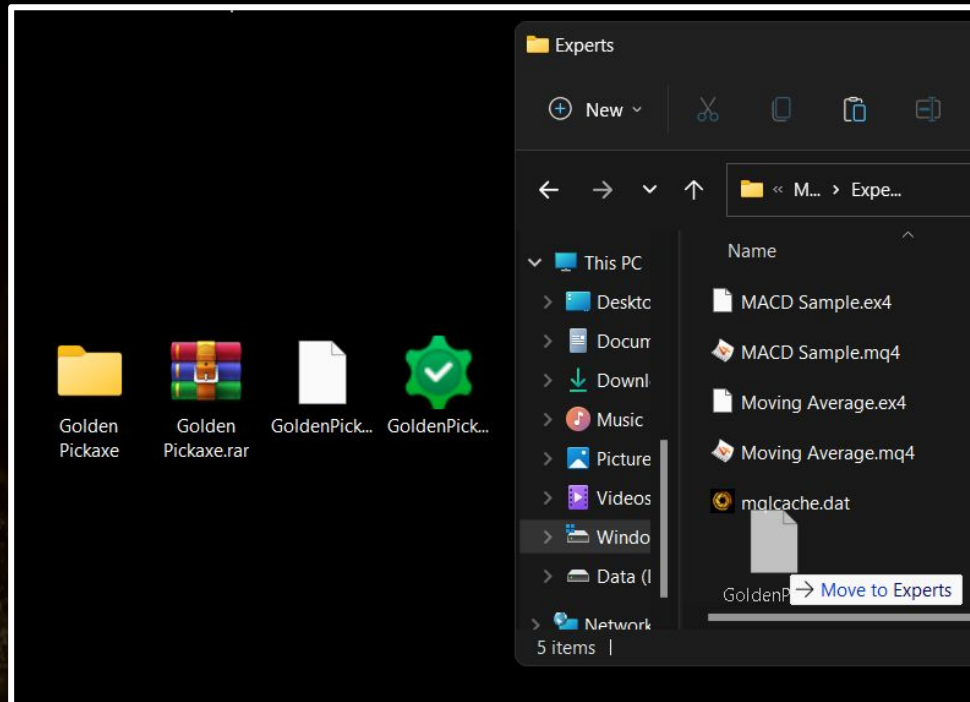
1. Press F4 to open the MetaEditor
2. Locate the 'Experts' folder on the left hand side of the MetaEditor window
3. Right click on the 'Experts' folder and click on 'Open folder'



Installing the Expert Advisor

Once you click on 'Open folder' a folder containing all of your terminal's Expert Advisor files will open

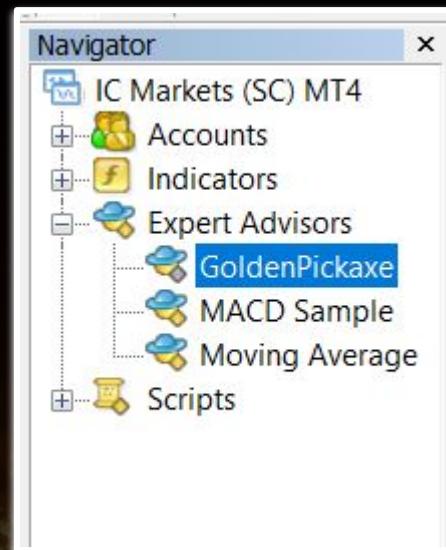
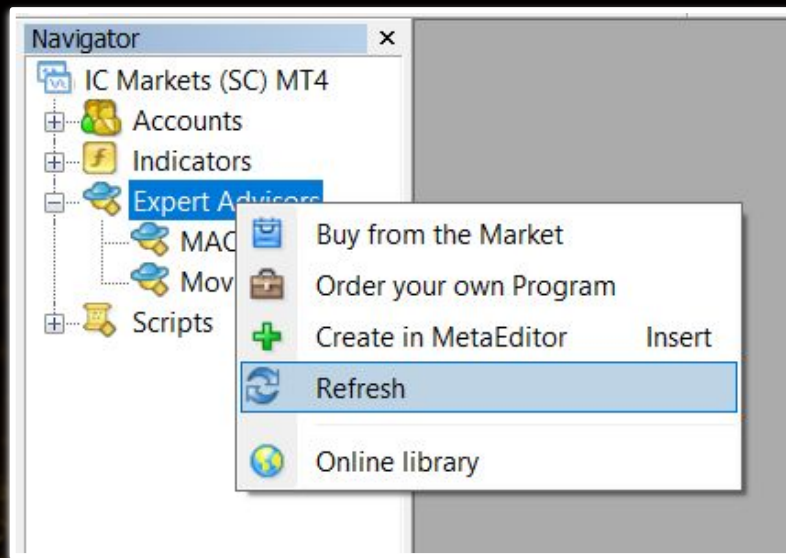
What you need to do now is simply drag or copy & paste the your .ex4 or .ex5 Expert Advisor file (depending if you're using MetaTrader 4 or MetaTrader 5 platform) to this folder, and close it



Installing the Expert Advisors (EAs)

Once drag or paste the EA file into your Experts folder, head back again to your MetaTrader terminal and follow these steps:

1. Go to your navigator and place your mouse above the Expert Advisors menu
2. Right click on the Expert Advisors menu
3. Click on '**Refresh**'
4. Your Expert Advisor will now appear below the Expert Advisors menu



Opening a chart

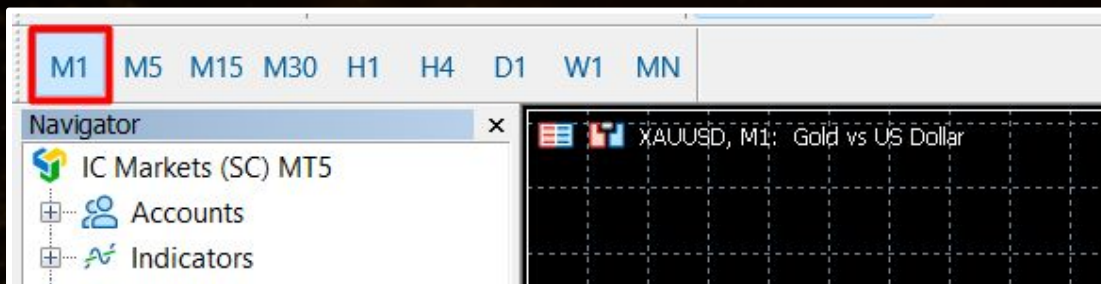
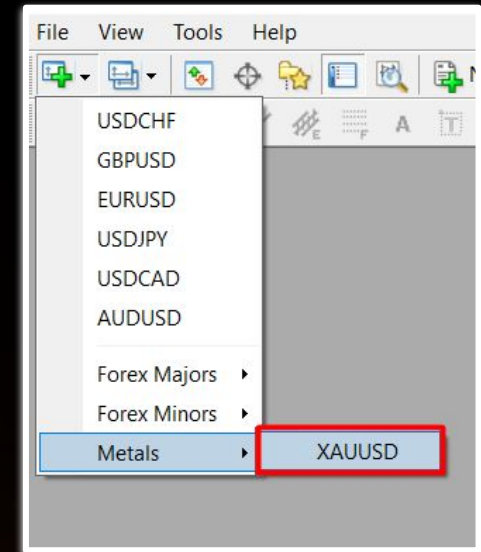
The next step is to open a market chart where you will later load the EA in order to trade. To do so head over to the icons menu on the top of your MetaTrader terminal and click on the 'Open a new chart' one:



A list of the major FX currency pairs will be displayed now, and below you'll find FX minors and Metals. Inside Metals, choose 'XAUUSD'

The next step will be to define a timeframe for this chart. To do so, head over to the menu above the chart and choose your desired timeframe, which range from M1 (one minute) to MN (monthly, and select the one you want to work with

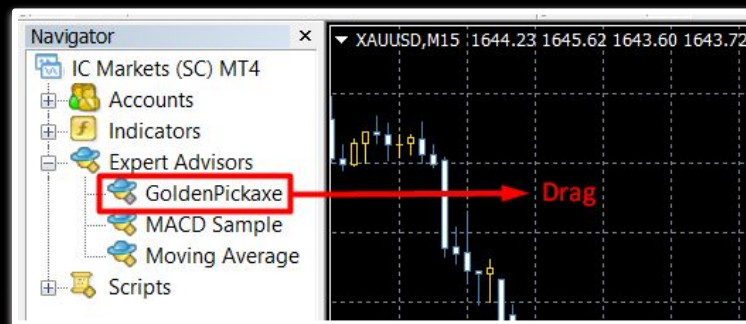
In case of Golden Pickaxe, you need an M1 chart



Loading the EA into the chart

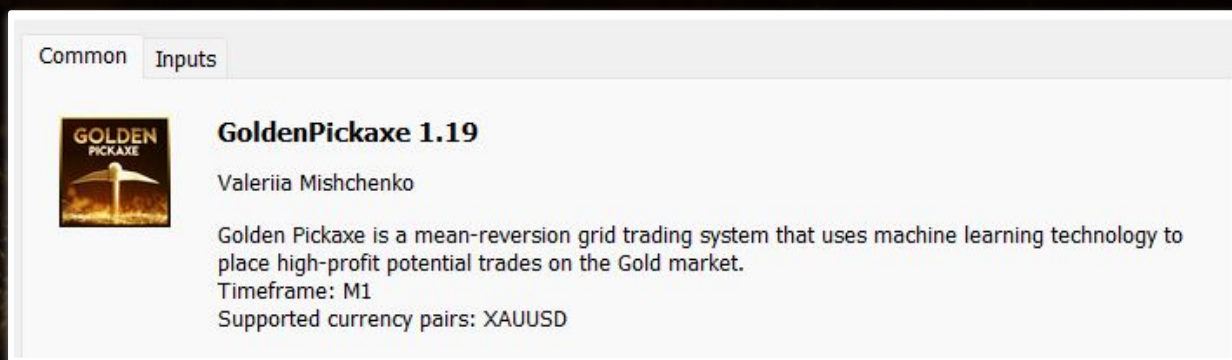
Once your chart is set up, you're now ready to load your Expert Advisor into it

Doing it is really simple: just click on the EA name on the 'Experts' menu inside the navigator, and **drag** it to the chart



Once you drop the EA on the chart, a window with the following tabs will pop on your screen:

1. About
2. Common
3. **Inputs (explained on the next page)**

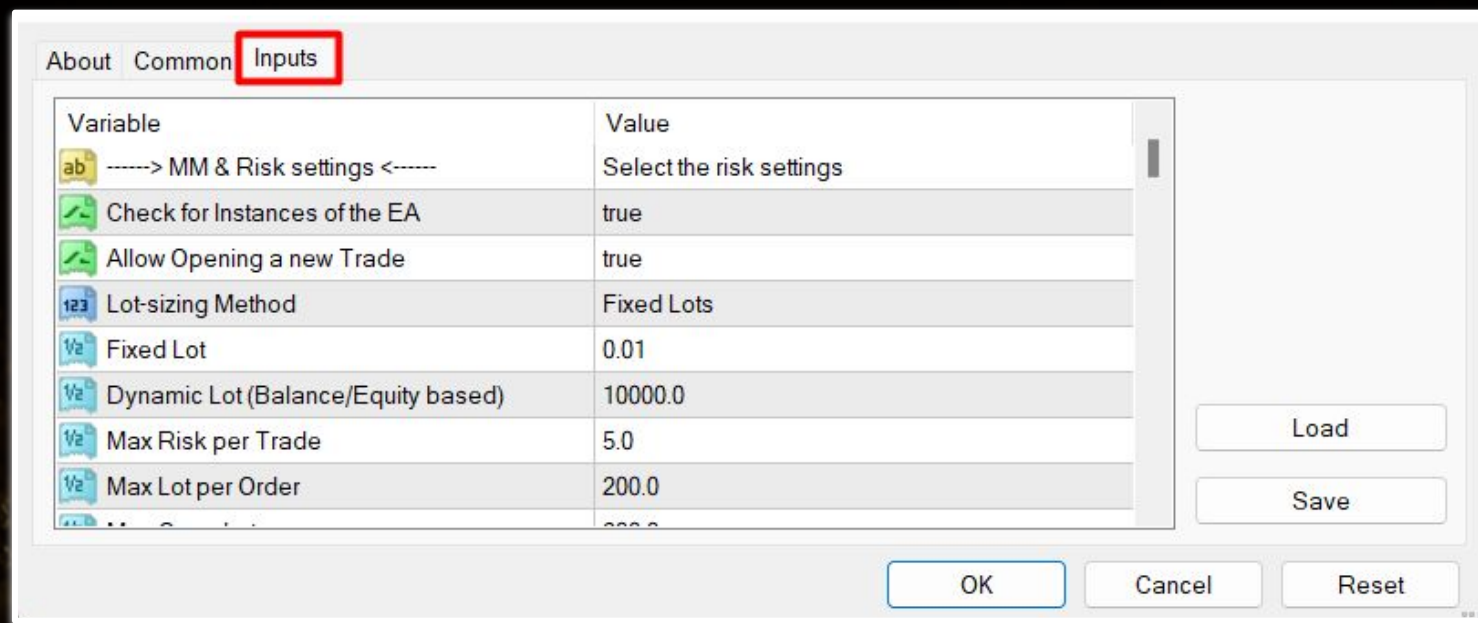


Configuration of parameters

If you head to the 'Inputs' tab, you will see all the configurable parameters for Golden Pickaxe

Loaded values are the default ones for the trading strategy. You can either use the EA with these parameters, or modify them to best fit your specific needs. There are also 5 predefined set files (each is a different strategy) that you can download [here](#)

You'll find a comprehensive list of all the EA parameters and options of use inside the strategy section, later in this guide



Automated trading

Whether you decide to go with the preloaded parameters or modify them, you will need to click on the 'OK' button and then everything will be ready for your EA to start trading automatically on your account

It looks something like this:



To verify that everything is set up correctly, you can check if there is a smiley or a sad face next to the EA name on the top hand-right side of your chart. A smiley face means everything is ok, and a sad face means there is some configuration error. Also there should be no warnings with the red font (aside from the floating loss) on the EA panel in case everything is set up correctly



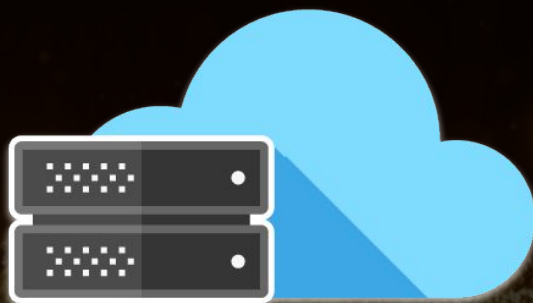
VPS (Virtual Private Server)

A VPS (Virtual Private Server) is a virtual machine sold as a service by an Internet hosting service. I strongly recommend you to install EAs on a VPS to ensure they will be able to run continuously without interruptions, or needing to have your PC switched on all day long

So, which VPS-server should you choose?

Free Windows-VPS from Amazon or Google is suitable only for one terminal on which the signal is copied

Free VPS servers are not suitable for the operation of several terminals or for the full-fledged work of EA, since they are severely limited in computing power and/or the amount of RAM



VPS (Virtual Private Server)

MQL5-VPS has two advantages:

1. Low latency between VPS and trade server
2. You do not need to spend activation to run EA on MQL5-VPS

But MQL5-VPS has significant drawbacks:

1. Very expensive. \$ 15 per month for 1 account, while on one Windows-VPS you can run 10-20 MT4 / MT5 terminals at the same time
2. Inconvenient. You cannot visually observe what is happening in the trading terminal. You can only read the logs. Very often this is not enough to quickly sort out problems that arise

Paid Windows-VPS is the best solution. For 95% of all possible tasks VPS server with 2-4 cores, 4-8 gb RAM and an SSD disk will be enough. On such a VPS, you can easily run 5-10 MT4/MT5 terminals

Avoid hosters that have the word "forex" in their name. For such hosters, Windows-VPS will cost 2-4 times more than the real market price

It is very important that your Windows VPS is close to your broker trading server. This minimizes the delay in trading



VPS (Virtual Private Server)

Here is a list of Windows VPS hosters that I can recommend:

- [Contabo](#)
 - 4 Core
 - 8GB RAM
 - 200GB
 - \$12/month
 - Ger, USA, MO
- [PowerVPS](#)
 - 2 Core
 - 5GB RAM
 - 40GB
 - \$12/month
 - Fra, Ger
- [Hyonix](#)
 - 2 Core
 - 4GB ram
 - 50GB
 - \$12/month
 - UK, USA VA+CA



Staying updated (Telegram channel)

Finally, I can not recommend you enough to follow my [Telegram announcement channel](#)

Why?

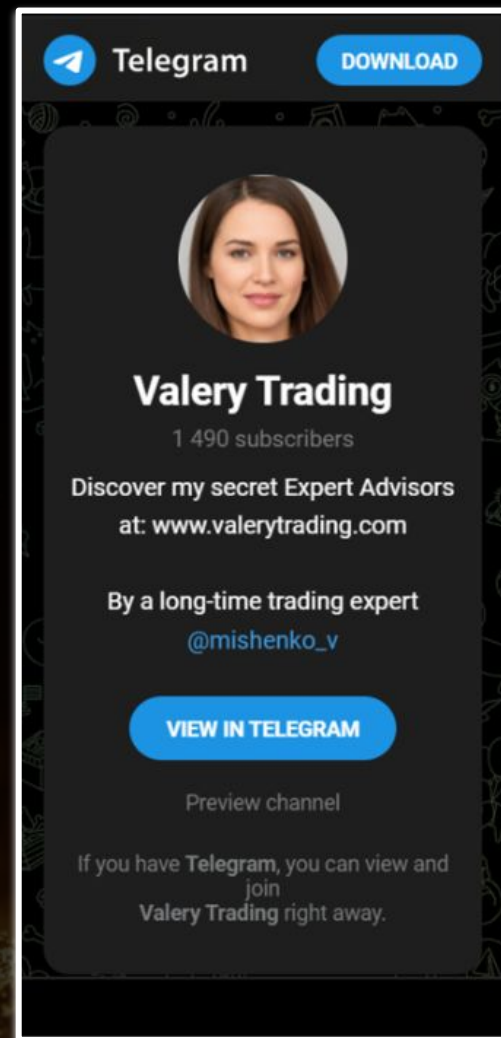
You'll find there my constant updates and thoughts of my expert advisors and market behavior as well as algorithmic trading in general

By keeping up to date with the most relevant information, you'll be able to make the best decisions to maximize your profits while keeping your risk controlled

It can make a big difference, trust me

To follow, just click on the link above and become a subscriber

I recommend you activate notifications so you get notified right away when a new post has been made



Free trial

You'll find here highest rated Gold EA on the MQL market, and you can try it for free. You're invited to see with your own eyes the power of this trading algorithm in action

You're more than welcome to download it, and test as intensively as you can, in a **period of 14 days**. You'll be able to test both on demo and real MetaTrader accounts



Golden Pickaxe

[Download now](#)



Trial license activation

Once you download Golden Pickaxe, install and set it up on your MetaTrader terminal, you need to make the request for your 14 days license trial.

You will need to fill a simple form on my website with your email address, which expert advisor you want to use the trial with, and your MetaTrader account number (the account with which you will be using the EA).

You can access the trial activation form by [clicking here](#)

Activate your trial here

* Email Address

* Expert Advisor

- Select -

* MetaTrader Account Number

Send Request

Golden Pickaxe: Description

Golden Pickaxe is a **mean-reversion grid trading system** that uses machine learning technology to place high-profit potential trades **on the Gold market**.

It uses real market inefficiencies to its advantage to have an edge over the market.

The EA has 5 predefined set files, which are essentially **5 different trading systems** on gold.

You may choose the default option (XAU Balanced Vol) or have your own preference

- Supported currency pairs: XAUUSD
- Recommended timeframe: M1
- NOT sensitive to spread and slippage
- Should run on a VPS continuously

GOLDEN PICKAXE

Expected lot:	0.01
Forecast B/S:	82% / 75%
Leverage:	1:100
Lots opened:	0.00
Floating PnL:	0.00
Comment:	GP
Events found:	18 (2022.11)
Next event in:	----- (EUR)

[Live trading](#)



Golden Pickaxe: Description

- With only 1:30 leverage I advise not to use higher than low risk settings on a less than \$6000 account. With 1:100 leverage it should be fine with up to significant risk setting on a \$1000 account
- Features
 - Low-potential trade filtering with Perceptron-based Machine Supervised Learning Technology
 - Allows you to retrain Neural Network on your broker's data
 - Advanced News and Stock Market Crash Filter
 - Flexible customization with a lot of filters and options
 - Solid backtest and live performance
 - Statistic Panel with Self Diagnostic System and Neural Network Forecast indicator

GOLDEN PICKAXE

Expected lot:	0.01
Forecast B/S:	82% / 75%
Leverage:	1:100
Lots opened:	0.00
Floating PnL:	0.00
Comment:	GP
Events found:	18 (2022.11)
Next event in:	----- (EUR)

[Live trading](#)



Golden Pickaxe: Verified track record (MyFxBook)

The Golden Pickaxe EA comes with 5 different set files, which represent very different trading systems. These are as far from each other as possible in terms of entry and exit logic, meaning that it's not just 1 system you have on hands, rather 5 different trading systems, all in one EA

Here you can see my verified Golden Pickaxe MyFxBook track records with various settings:

- [Golden Pickaxe Balanced](#)
- [Golden Pickaxe Classic](#)
- [Golden Pickaxe Risky](#)
- [Golden Pickaxe Risky Vol](#)
- [Golden Pickaxe Balanced Vol](#)

Golden Pickaxe Balanced	110.82%	39.62%	4935.0	Automated	1:300	Real
Golden Pickaxe Classic	183.51%	18.87%	4202.0	Automated	1:500	Real
Golden Pickaxe Risky Vol	520.31%	50.20%	16830.0	Automated	1:500	Real
Golden Pickaxe Balanced...	311.67%	37.47%	19042.0	Automated	1:500	Real



Golden Pickaxe: Back-testing video

As you know, past performances is not an indicative of future performances. But in case you're interested, here you have a video showing a live back-test of Golden Pickaxe, using the 'Risky Vol' setting that comes in the download files

In order for the video to not be too long, the selected period is of 2 years: 18/11/2020 to 18/11/2022



Golden Pickaxe: Profit calculator

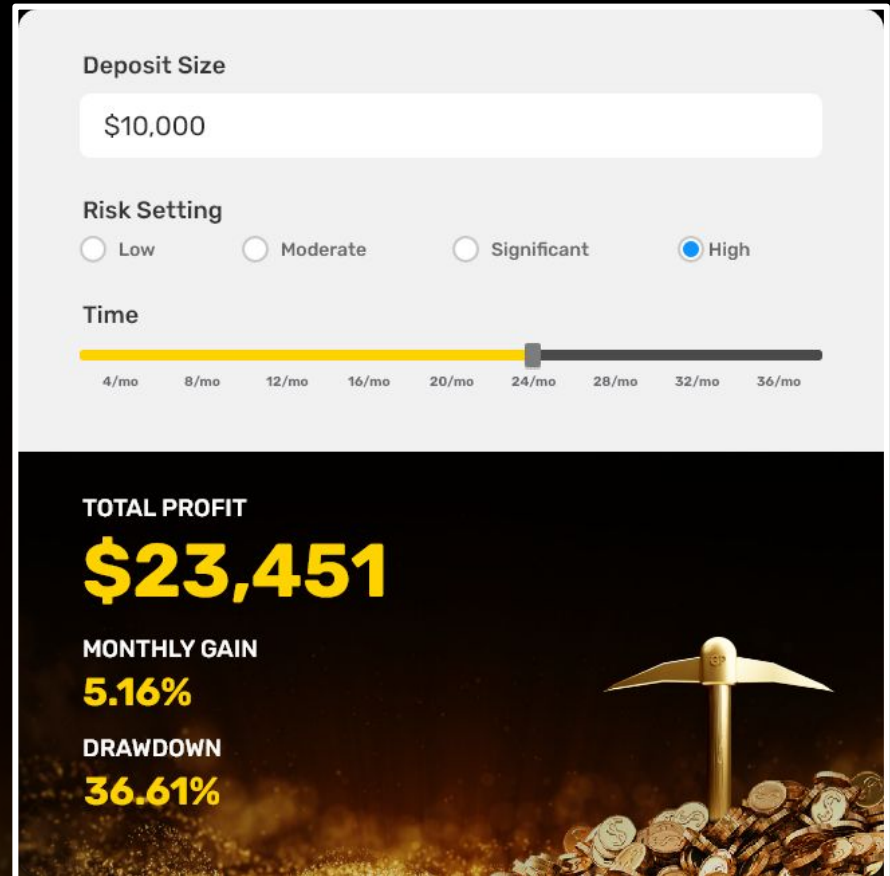
Once again: past performances are not indicatives of future performances

But if you wanted to make an estimation of your profits by using Waka Waka, you can use the [Profit Calculator](#) on our website

In order to use it, just input your deposit size, choose between the different risk settings, and move the time bar from left to right

Your estimated total profit will appear on the right hand side of the calculator, along with your estimated monthly gain and estimated drawdown

This calculator uses the 'Risky Vol' setting as a base to calculate your profits



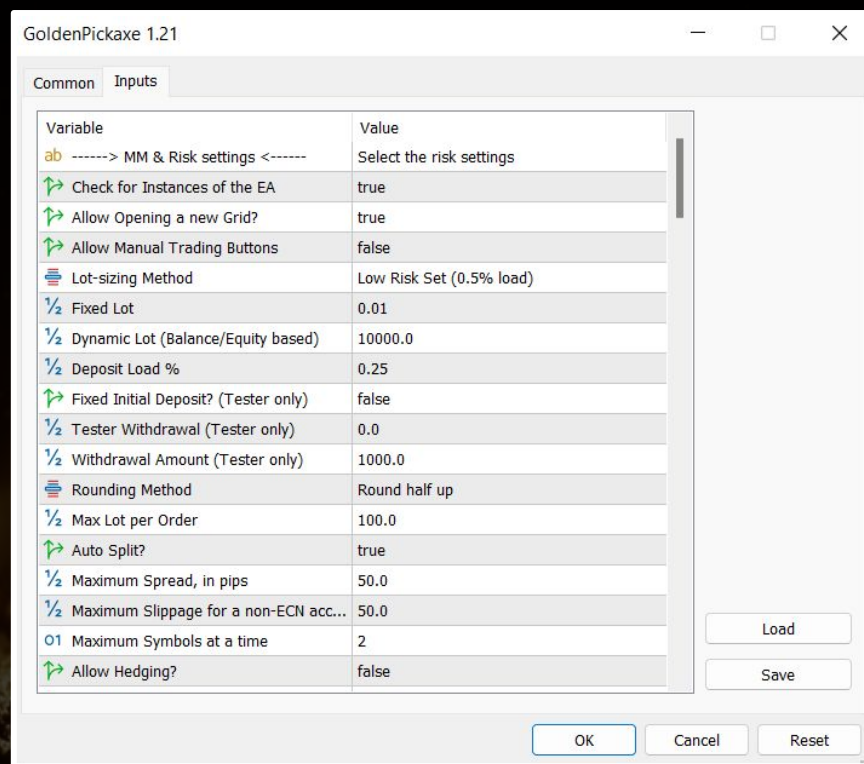
The screenshot shows a web-based profit calculator. At the top, under 'Deposit Size', there is a text input field containing '\$10,000'. Below this, the 'Risk Setting' section has four radio button options: 'Low', 'Moderate', 'Significant', and 'High'. The 'High' option is selected, indicated by a blue dot. Under the 'Time' section, there is a horizontal slider bar. The bar is marked with time intervals from '4/mo' to '36/mo' in increments of 4 months. A yellow segment highlights the time from 4 months to 24 months, with a slider handle positioned at the 24-month mark. The bottom section of the calculator, which has a dark background with a golden pickaxe and coins, displays the results: 'TOTAL PROFIT' as '\$23,451' in large yellow font, 'MONTHLY GAIN' as '5.16%' in yellow font, and 'DRAWDOWN' as '36.61%' in yellow font.

Input	Value
Deposit Size	\$10,000
Risk Setting	High
Time	24/mo
Total Profit	\$23,451
Monthly Gain	5.16%
Drawdown	36.61%

Golden Pickaxe: Inputs

Once you load GP on your chart, pop-up box will appear showing settings of your EA. Make sure that all the settings and alerts are correct before clicking OK. A full list of settings is located in the next paragraph

If your broker uses a suffix (e.g. XAUUSD.a) you should set the EA on the chart with the XAUUSD.a symbol name



The screenshot shows the 'GoldenPickaxe 1.21' settings window with the 'Inputs' tab selected. The window contains a table of variables and their values, along with 'Load', 'Save', 'OK', 'Cancel', and 'Reset' buttons.

Variable	Value
ab -----> MM & Risk settings <-----	Select the risk settings
Check for Instances of the EA	true
Allow Opening a new Grid?	true
Allow Manual Trading Buttons	false
Lot-sizing Method	Low Risk Set (0.5% load)
Fixed Lot	0.01
Dynamic Lot (Balance/Equity based)	10000.0
Deposit Load %	0.25
Fixed Initial Deposit? (Tester only)	false
Tester Withdrawal (Tester only)	0.0
Withdrawal Amount (Tester only)	1000.0
Rounding Method	Round half up
Max Lot per Order	100.0
Auto Split?	true
Maximum Spread, in pips	50.0
Maximum Slippage for a non-ECN acc...	50.0
Maximum Symbols at a time	2
Allow Hedging?	false

Golden Pickaxe: Risk management

When trading with a grid you do not usually experience realized losses, but you get floating drawdowns from time to time. Significant ones are usually rare, but it all depends on risks you set

You can set very high risks and lose the whole deposit in one go even on a small market movement or you can use lower risks and survive even another 2007-2009 financial crisis without a scratch

How to best deal with that? I usually recommend doing the following:

Imagine the biggest floating drawdown you can handle with the EA. Divide that by 2. After that select risks level with which you did not have the historical drawdown exceeding this divided value

Why should you divide the drawdown? Any trading system will eventually surpass the historical drawdown. Grid trading has a larger risks variability over time, so it needs this x2 margin to account for many things that will happen in the future that we don't know yet



Golden Pickaxe: Risk management

Below you can find the table with Golden Pickaxe test results on high-quality tick data from different sources

Historical data / Set	Risk settings	Backtest Period	Years	Initial balance, \$	Net Profit, \$	Statistics						
						Total trades	Profit Factor	Recovery Factor	Equity Max DD, %	Max lever. used	Min margin level, %	Annual return*, %
MT5 Dukascopy real ticks, 100ms delay, XAU Risky Vol.set	High Risk Set (2.0% load)	2010-2022	12,8	10000	4745784	7440	2,6	4,39	36,61	46,48	1075,64	61,87
	Significant Risk Set (1.5% load)	2010-2022	12,8	10000	987137	7439	2,53	5,23	27,04	29,83	1676,08	43,27
	Mid Risk Set (1.0% load)	2010-2022	12,8	10000	197026	7440	2,43	6,84	17,09	17,75	2817,45	26,71
	Low Risk Set (0.5% load)	2010-2022	12,8	10000	31518	7445	2,29	10,69	8,6	7,99	6261,05	11,76
	Fixed Lot 0.01	2010-2022	12,8	10000	4594	7439	2,18	14,03	2,3	2,57	19438,77	3,00
	Dynamic Lots based on Balance: 0.01 per \$500	2010-2022	12,8	10000	103147231	7440	2,63	3,14	65,51	162,85	307,03	105,85
	Dynamic Lots based on Balance: 0.01 per \$1000	2010-2022	12,8	10000	1006286	7440	2,57	4,33	32,77	41,80	1196,25	43,48
MT5 Dukascopy real ticks, 100ms delay, XAU Balanced Vol.set	High Risk Set (2.0% load)	2010-2022	12,8	10000	1136072	3953	2,41	6,6	23,18	20,42	2448,4	44,84
	Significant Risk Set (1.5% load)	2010-2022	12,8	10000	331448	3954	2,32	7,69	17,73	28,15	1776,47	31,76
	Mid Risk Set (1.0% load)	2010-2022	12,8	10000	91740	3953	2,28	10,28	11,57	8,86	5646,28	19,87
	Low Risk Set (0.5% load)	2010-2022	12,8	10000	19631	3965	2,22	15,4	5,12	4,09	12221	8,86
	Fixed Lot 0.01	2010-2022	12,8	10000	3527	3953	2,2	16,6	1,6	1,42	35153,87	2,39
	Dynamic Lots based on Balance: 0.01 per \$500	2010-2022	12,8	10000	11752378	3953	2,6	4,22	42,48	55,74	897,1	73,73
	Dynamic Lots based on Balance: 0.01 per \$1000	2010-2022	12,8	10000	333628	3953	2,39	6,11	21,27	20,39	2451,74	31,83
MT5 Dukascopy real ticks, 100ms delay, XAU Risky.set	High Risk Set (2.0% load)	2010-2022	12,8	10000	8265382	7835	1,77	3,91	46,94	57,89	863,66	69,03
	Significant Risk Set (1.5% load)	2010-2022	12,8	10000	1507571	7835	1,75	4,55	35,19	35,52	1407,63	48,05
	Mid Risk Set (1.0% load)	2010-2022	12,8	10000	264803	7835	1,72	5,81	23,47	20,06	2492,27	29,55
	Low Risk Set (0.5% load)	2010-2022	12,8	10000	37751	7838	1,7	8,53	11,2	8,33	6004,55	12,99
	Fixed Lot 0.01	2010-2022	12,8	10000	4997	7835	1,68	11,85	3,22	2,50	19962,95	3,22
	Dynamic Lots based on Balance: 0.01 per \$500	2010-2022	12,8	10000	228354891	7835	1,81	3,07	84,23	362,69	137,86	119,04
	Dynamic Lots based on Balance: 0.01 per \$1000	2010-2022	12,8	10000	1505727	7835	1,75	3,8	42,13	50,69	986,33	48,03



Golden Pickaxe: Risk management

MTS Dukascopy real ticks, 100ms delay, XAU Balanced.set	High Risk Set (2.0% load)	2010-2022	12,8	10000	1070465	4488	1,82	7,05	46,42	56,59	883,53	44,17
	Significant Risk Set (1.5% load)	2010-2022	12,8	10000	318720	4488	1,82	8,07	34,45	34,33	1456,54	31,37
	Mid Risk Set (1.0% load)	2010-2022	12,8	10000	89166	4488	1,83	9,21	22,42	19,26	2596,51	19,63
	Low Risk Set (0.5% load)	2010-2022	12,8	10000	18971	4495	1,86	10,42	11,78	8,72	5732,02	8,67
	Fixed Lot 0.01	2010-2022	12,8	10000	3474	4488	1,89	9,46	3,41	2,31	21682,17	2,36
	Dynamic Lots based on Balance: 0.01 per \$500	2010-2022	12,8	10000	10671740	4488	1,82	4,29	73,6	182,15	274,5	72,43
	Dynamic Lots based on Balance: 0.01 per \$1000	2010-2022	12,8	10000	317063	4488	1,83	6,57	37,09	38,51	1298,49	31,32
MTS Dukascopy real ticks, 100ms delay, XAU Classic.set	High Risk Set (2.0% load)	2010-2022	12,8	10000	210651	2961	1,77	5,19	35,52	45,20	1106,3	27,34
	Significant Risk Set (1.5% load)	2010-2022	12,8	10000	90073	2961	1,77	5,97	25,47	30,12	1660	19,72
	Mid Risk Set (1.0% load)	2010-2022	12,8	10000	35198	2963	1,77	6,97	16,82	17,42	2870,62	12,51
	Low Risk Set (0.5% load)	2010-2022	12,8	10000	10269	2967	1,76	7,46	8,17	8,07	6196,32	5,67
	Fixed Lot 0.01	2010-2022	12,8	10000	2253	2961	1,76	7,43	2,93	2,49	20117,75	1,60
	Dynamic Lots based on Balance: 0.01 per \$500	2010-2022	12,8	10000	889863	2961	1,78	4,18	60,72	126,03	396,73	42,12
	Dynamic Lots based on Balance: 0.01 per \$1000	2010-2022	12,8	10000	85602	2961	1,77	5,25	30,04	36,11	1384,6	19,29



Golden Pickaxe: MM & Risk Settings

- Check for Instances of the EA - checks that only one instance of the EA is running at a time. If EA detects other instances with the same UID, trading will be disabled
- Allow Opening a new Grid? - on/off opening of new grids. It does not affect the already open grids
- Allow Manual Trading Buttons - enable/disable manual trading buttons that allow you to manually open an initial trade: the EA will pick up the manually opened trade and manage it as usual. The buttons are affected by the following parameters: Symbols, Maximum Spread, and Maximum Symbols at a time
- Lot-sizing Method - select the lot sizing method according to the risk you want to take: Fixed Lots will use fixed lot size from the "Fixed lot" parameter, Dynamic Lots will use 'Dynamic Lot' parameter, Deposit load will calculate lots based on deposit load%, and 4 predefined presets will calculate risk automatically for you
- Fixed Lot - fixed trading lot for the initial trade
- Dynamic Lot (Balance/Equity based) - balance/equity to be used per 0.01 lot
- Deposit Load % - % of the deposit that will be totally used to open the initial trade
- Fixed Initial Deposit? (Tester only) - lot size will be calculated based on the initial deposit; new profits will not be taken into account
- Tester Withdrawal (Tester only) - the withdrawal will take place if the account equity exceeds the specified value. For MT5 only
- Withdrawal Amount (Tester only) - amount to withdrawal. For MT5 only
- Rounding Method - allows you to choose the method of rounding fractional lots to calculate trading lot sizes
- Max Lot per Order - maximum size of a single order



Golden Pickaxe: MM & Risk Settings

- Auto Split? - option allowing the EA to trade with any lot size/volume without limits. Most brokers have a limit of 100 lots per order, so if the option is enabled, the EA will automatically split a large trading volume (e.g. 10000 lots) into multiple smaller orders (not more than 100 lots per the child order). It is intended to be used in tester to allow testing the EA on all the available history
- Maximum Spread, in pips - maximal allowed spread
- Maximum Slippage for a non-ECN acc, in pips - max allowed slippage
- Allow Hedging? - allow opening multi-directional trades on the same symbol
- Allow Trading on Holidays? - on/off Christmas/New Year trading filter
- Allow to Buy/Sell - on/off Buy/Sell trades
- Minimum Free Margin % [0-disabled] - if Free Margin% falls below the specified value, the EA will not place new pending orders and will cancel already placed ones
- Hide TakeProfit - allows you to hide take profit
- Max Open Lots (Filter) - the EA will not send new initial orders if the volume of all positions opened by the EA exceeds the specified value
- Max Floating Drawdown % - if current floating drawdown exceeds the specified % the EA will close open positions
- Max Floating Drawdown in Money [0-disabled] - if current floating drawdown exceeds the specified value in money the EA will close open positions
- Max Daily Drawdown Limit % FTMO Rules - maximum daily drawdown limit, calculated according to the FTMO rules. Non-trading operations (like withdrawals) during the day are not taken into account



Golden Pickaxe: MM & Risk Settings

- Max Daily Drawdown Limit in Money FTMO Rules [0-disabled] - maximum daily drawdown limit in MONEY, calculated according to the FTMO rules. Non-trading operations (like withdrawals) during the day are not taken into account
- Max Daily Drawdown Reset Hour FTMO Rules (Broker time) - hour to reset the max. daily drawdown with the prop firm
- Max Drawdown Action - allows you to specify actions to be taken after the max. drawdown is reached (in money or %):
 - *'Close trades & stop trading for 24h'* - the EA will close all open trades/grids and will not open new ones for 24 hours;
 - *'Close trades & stop trading until restart'* - the EA will close all open trades/grids and will not open new ones until the EA/MT restarts;
 - *'Prohibit opening new trades'* - new grids will be prohibited as long as the floating drawdown is above a specified value;
 - 'Prohibit opening new trades until restart' - new grids will be prohibited until the EA/MT restarts
- Max Drawdown Calculation - allows you to specify how the maximum drawdown is calculated:
 - *'The account'* - takes into account all positions opened on the account, including trades opened manually or by other EAs;
 - *'This strategy'* - takes into account only positions opened by this EA



Golden Pickaxe: MM & Risk Settings

- Handle Max Drawdown Events on Every Tick - enable/disable drawdown event handling on every tick (instead of once a minute which is used by default, it may consume more CPU resources)
- Check Margin for all Grid Levels - if true, the EA will check if there is enough free margin to open all grid levels at the same time. If not enough, the initial lot size will be reduced
- Check Bars for Errors - if true, the EA will check the relevance of historical data and bar opening time. Turn it off if your broker uses non-standard bar opening time (for example hh:02, hh:17, hh:32, hh:47)



Golden Pickaxe: Time settings

- Hour to Start Trading - hour to start trading (for initial orders only)
- Minutes to Start Trading - minutes to start trading (for initial orders only)
- Hour to Stop Trading - hour to stop trading (for initial orders only)
- Minutes to Stop Trading - minutes to stop trading (for initial orders only)
- Trade on Monday - enable/disable trading on Monday
- Trade on Tuesday - enable/disable trading on Tuesday
- Trade on Wednesday - enable/disable trading on Wednesday
- Trade on Thursday - enable/disable trading on Thursday
- Trade on Friday - enable/disable trading on Friday
- Rollover Start Hour - rollover start hour
- Rollover Start Minutes - rollover start minutes
- Rollover End Hour - rollover end hour
- Rollover End Minutes - rollover end minutes
- Send Orders During Rollover - enable/disable sending orders (including grid trades) during rollover time
- Remove TakeProfit During Rollover - removes TP for all orders at the specified rollover time. This option helps to avoid closing trades via TP during bad trading conditions since slippage can turn a profitable trade into a losing one



Golden Pickaxe: Strategy

- Percentage Pips Mode - enable/disable percentage pips mode. 1 percentage pip = $0.0001 \times \text{Current Price}$
- Daily ATR Period - period of the daily ATR indicator
- Price Channel Period - period of Donchian channels used to calculate the upper/lower levels.
- Price Channel Time Frame - allows you to set working TF for the Donchian channels.
- Channel Crossing - if true, then the EA opens trades only when the price crosses the upper/lower level and does not use repeatedly broken levels
- Daily EMA Period [0-disabled] - period of the daily EMA indicator for calculating the medium-term trend
- Volatility Filter - value of the volatility filter that allows you to avoid risky trades during periods of high volatility



Golden Pickaxe: Machine Learning Setup

- Enable Neural Network Filter – enable/disable filtering of trades using machine learning technology based on Perceptron
- Use Built-in Perceptron Configuration – if true, the EA will use built-in Perceptron configuration. If false, the EA will load the custom configuration file Perceptron_Config.txt located in the common directory for all MT4/5 terminals:
%USERPROFILE%\AppData\Roaming\MetaQuotes\Terminal\Common\Files. You can also open it via MT terminal: File -> Open Data Folder -> Up to 'Terminal' -> Common\Files. The configuration file containing the results of machine learning
- Min Probability of Profit % – minimal predicted probability that a trade will result in profit. If Perceptron predicts a lower value, the trading signal will be ignored, and the INITIAL trade will be skipped



Golden Pickaxe: Perceptron Training

- Perceptron Training Mode (Tester only) – if true, the EA will try to train Perceptron while backtesting and save results in the external configuration file Perceptron_Config.txt located in the common directory for all MT4/5 terminals
- Dataset Max Size – maximum dataset size for raw data. Try increasing the value if you get an overflow error during training
- Neuron in Hidden Layer [0=no hidden layer] – number of neurons in the hidden layer. If zero, then no hidden layer will be used. A very high value can reduce the learning speed and lead to over-training. The value cannot be changed if Perceptron is trained!
- Training Algo – training algorithm:
 - – *Levenberg–Marquardt algorithm* (LMA or just LM), also known as the Damped least-squares (DLS) method, is used to solve non-linear least squares problems.
 - – *L-BFGS* is an optimization algorithm in the family of quasi-Newton methods that approximates the Broyden–Fletcher–Goldfarb–Shanno algorithm (BFGS) using a limited amount of computer memory. It is a popular algorithm for parameter estimation in machine learning
- Number of Restarts – max. number of restarts to find the global optimum.



Golden Pickaxe: How to train Perceptron

1. Select a **long backtest period**. I recommend using at least 10 years. I also advise to put a small SL, for example a value of 100 pips. This will increase the number of trades and training data size
2. Set **Use Built-in Perceptron Configuration** to **false**
3. Set **Perceptron Training Mode (Tester only)** to **true** and run backtest with a fixed lot
4. **Watch the logs**, when the training is over, you will see messages like this: 2022.11.22 10:24:42.767 Core 001 2012.12.31 23:59:59 GP ->: Buy(Sell) entries:
Perceptron learning has been completed successfully
The backtest result will not be good, but it doesn't matter. **Training can take a long time!**
5. Set **Perceptron Training Mode (Tester only)** to **false** and run backtest again. This backtest should be much better
6. Set **SL** back to its value

- If you want to use the custom training results on another computer, you need to move Perceptron_Config.txt to it



Golden Pickaxe: TakeProfit settings

- TakeProfit for Initial Trade, in pips - take profit for the initial trade (if no grid trades opened)
- Weighted TakeProfit? - if true, TP decreases in proportion to the open volume of the grid levels (the Grid TP is weighted by volume). This allows keeping the initial TP unchanged in money after adding new averaging trades
- TakeProfit for Grid, pips (can also be 0/negat. for emergency) - take-profit for the grid (if at least one averaging trade is open). Allows any value, including zero and negative. When set to 0 all TP are set to breakeven
- Break Even (TP) after this Level [0-disabled] - break even feature after the specified Grid level is reached
- Hide TakeProfit? - on/off take-profit hiding
- Do not adjust TP unless new grid level opened - if true, the EA will adjust TP of open positions only when a new grid level is opened. The user can manually set their own TP, which will stay current until the EA opens a new grid level



Golden Pickaxe: StopLoss settings

- TakeProfit for Initial Trade, in pips - take profit for the initial trade (if no grid trades opened)
- StopLoss for Grid, in pips (50000 pips if zero) - stop-loss for the initial/grid trades
- Hide StopLoss? - on/off stop-loss hiding
- Trailing SL Size, in pips [0-disabled] - trailing stop in pips based on the grid breakeven point (=weighted average entry price of all orders including SWAPs and commissions)
- Trailing SL Start, in pips - number of pips in profit at which the trailing SL is activated
- Randomize Order/TP Levels - if enabled, the EA will randomly slightly change the TP/SL levels. This option allows you to have a unique TP/SL
- Max Random Delay before sending Orders, sec [0-disabled] - maximum random delay in seconds before sending an order. Values over 15 seconds are not recommended
- Allow sending SL along with an order (for a non-ECN acc.) - if true, then the EA will send SL along with orders. If false, then SL will be set after the order is sent and executed



Golden Pickaxe: Grid settings

- Trade Distance - min. step in pips between grid(averaging) trades
- Smart Distance? - auto- adjusts the trade distance depending on market volatility
- 2nd Trade Multiplier - multiplier for the 2nd trade
- 3rd-5th Trade Multiplier - multiplier for the 3rd-5th trades
- 6th- Trade Multiplier - multiplier for the 6th-.... trades
- Maximum Trades - max number of grid(averaging) trades
- Custom Multipliers sep. by comma (e.g. 2,4,8,12,18,27,41,61) - custom multipliers for each GRID step separated by a comma, for example - 2,4,8,12,18,27,41,61. This parameter has a higher priority
- Grid Level to Start (1-initial trade) - allows you to skip a certain number of grid levels, trading will start from the specified level. To calculate entries correctly, the EA opens "marker" orders at skipped levels with a minimum lot size
- Keep Original Profit Level & Lot Size - when skipping grid level, the EA will keep profit target and lot sizes from the original strategy. This can help boost performance



Golden Pickaxe: News Filter settings

- News Filter Enabled - on/off News Filter
- Disable Trading on Bank Holidays - enable/disable trading on bank holidays according to the real-time Economic Calendar (<https://www.investing.com>). This filter is currency-specific. For example, with it, EA won't take trades on USD pairs during bank holidays in the USA. It also works in Strategy Tester
- Disable Built-in News Filter Settings - disables the built-in news filter settings, allowing you to fine-tune the news filter
- Medium Impact News - enable/disable news events with medium impact (2 stars news)
- Low Impact News - enable/disable news events with low impact (1 star news)
- Speaks - if false, then the EA will not consider news events marked as Speeches/Speaks
- Wait Minutes Before Event - suspend trading before the news
- Wait Minutes After Event - suspend trading after the news
- Show News List - displays a list of upcoming news events to the right of the info panel
- News List Refresh Rate - news events list update frequency (selection from the drop-down list)



Golden Pickaxe: News Filter settings

- Custom Events (separated by comma, disabled if empty) - custom rules allowing you to fine-tune the news filter

- *Format:* Key[-Currency pair],Key[-Currency pair],.....,Key[-Currency pair]

- *Key* - the currency of the news event or keyword in the news header. You can use multiple currencies without a separator, for example, USDAUDGBP.

If you specify a keyword, the letter case does not matter. For example, FOMC.

[-Currency pair] - optional parameter specifying which currency pair the rule applies to. For example -EURUSD

Example: USD,AUDGBP-GBPUSD-NZDUSD,CHFEUR-EURUSD,FOMC,Rate-AUDCAD

USD, - takes into account all news events for USD on all currency pairs

AUDGBP-GBPUSD-NZDUSD, - takes into account all news events for AUD and GBP on GBPUSD and NZDUSD currency pairs

CHFEUR-EURUSD, - takes into account all news events for CHF and EUR on the EURUSD currency pair

FOMC, - takes into account news events with the word (or part of the word) FOMC in the header on all currency pairs

Rate-AUDCAD - takes into account news events with the word (or part of the word) Rate in the header on AUDCAD currency pair

Each rule must be separated by a comma. if 'Disable Built-in News Filter Settings'=false, then the custom rules are in addition to the built-in ones



Golden Pickaxe: Stock Market Crash Filter settings

- Stock Market Crash Filter Enabled - enable/disable the stock market crash filter
- Stock Market Symbol - symbol name of the S&P500 stock index of your broker. It is usually called something like US500 or SPX500 (press Ctrl+U to see all symbols)
- Filter Period - period of the stock market crash filter
- Max Historical Volatility (HV), in % - max. annualized standard deviation of H1 returns (HV in %)
- Block Trading for the Entire Day - prohibits opening new trades throughout the day if HV hits the specified level just once at any moment during the day



Golden Pickaxe: Additional settings

- Trade Comment - comment for orders
- UID (0...9) - unique EA instance number. Usually, no need to change it
- Show Panel - on/off Info-panel
- Show Stats - show a panel with statistics
- Font Size (1...8) - reduce this value if you're having trouble with the info panel



Golden Pickaxe: Backtest settings

- Disable Automatic GMT Detection - set it to 'true' to disable automatic GMT detection. You can use the 'GMT Test/Manual' and 'DST Test/Manual' parameters to manually set the GMT offset in live trading
- GMT Test/Manual - GMT offset in winter in Tester
- DST Test/Manual - DST (daylight saving time) shift rule in Tester



Testimonials

Since being released on June of 2021, my Expert Advisors got a lot of attention, and **+1000** clients with whom we've formed, in my humble opinion, the best trading community in the world. I consider my EAs to be only as good as my clients say they are, so here is what a few of them have to say:



Testimonials

**"MY PROFIT IS
207% IN 7
MONTHS"**

Verified by myfxbook



**"I'M MAKING
3 TO 4 TIMES
MY SALARY"**

Verified by myfxbook



**"I MADE
\$40.000
PROFITS
IN ONE
YEAR"**

Verified by myfxbook



**"I MADE +245%
IN JUST 14
MONTHS"**

Verified by myfxbook



**"I'VE BEATEN
INFLATION
IN ONLY
3 MONTHS"**

Verified by myfxbook



**"I AM MAKING
MONEY FROM
A BEACH IN
TUNISIA"**

Verified by myfxbook



**"MORE THAN
ONE YEAR
WITH GREAT
PROFITS "**

Verified by myfxbook



VALERYTRADING



Buying your license

Hopefully you will have amazing trials with Golden Pickaxe and are ready to take the next step to becoming a better trader

By acquiring a license, you'll be able to:

- ★ **Dominate** EA's trading as the most successful algo-traders in the world
- ★ Receive personal **premium support** from me with anything you might need (AnyDesk configuration available)
- ★ Become part of the most exclusive **Telegram group** filled with hundreds of master traders
- ★ Access to **exclusive** promotions, discounts and whitelists for upcoming EAs or signal services



Golden Pickaxe

[Buy now](#)

As you will see on the website, the prices are incremental and slots limited. This is because we want to keep the amount of users low, as well as the supports request manageable

Thanks for understanding

VALERYTRADING



100% no-risk, 30 days money back guarantee

If you don't love Golden Pickaxe, I'll refund you every cent immediately, no questions asked

My #1 priority is your full satisfaction

I care for the results each one of my clients get to the point where I'm called 'obsessive' from time to time

Having worked so hard for so long on perfecting my expert advisors, I am 100% confident that they can help any trader achieve their goals and (hopefully) some of their dreams. The proof is in the results

I'm so certain about this, that in the extremely unlikely case that you do not LOVE this EA, I am willing to return every cent you paid to me, immediately, and with no questions asked

Not only that, but I am willing to offer you this incredible guarantee for a long period of 30 days (while MQL market only does it for 7 days, and most EA selling sites do not offer it at all)

Best wishes,



Valeriia Mischenko

Top-rated MQL Developer



Live license activation

Once you make a purchase for Golden Pickaxe, you will need to activate your license in order for it to work with your desired MetaTrader account number

You will need to fill a simple form on my website with your email address (make sure its the same you used to check-out on the website), which expert advisor you bought, your MetaTrader account number (the account with which you will be using the EA), and your Telegram username, to be added to the private buyers group

You can access the license activation form by [clicking here](#)

Activate your license here

* Email Address (same one you used for purchase)

* Order Number

* Expert Advisor

- Select -

* MetaTrader Account Number

Telegram username

Send Request

Access to exclusive Telegram groups for buyers

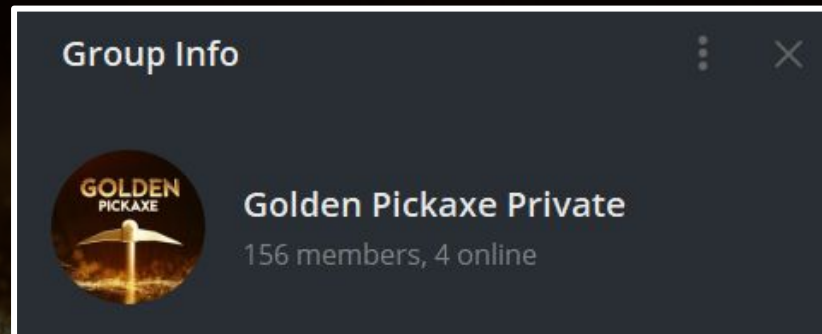
Once you make a purchase of Golden Pickaxe, you will receive an invite to join our exclusive Telegram groups

Inside each group you will find hundreds of Golden Pickaxe users, who have been trading with them for a long time

Additionally, I am active on the groups, making my best to help everyone with any request they might have, as well as posting the most relevant updates and news

In case the invite does not reach you, or you miss it, just send me an email to valery@valerytrading.com

See you in there!



Partner program

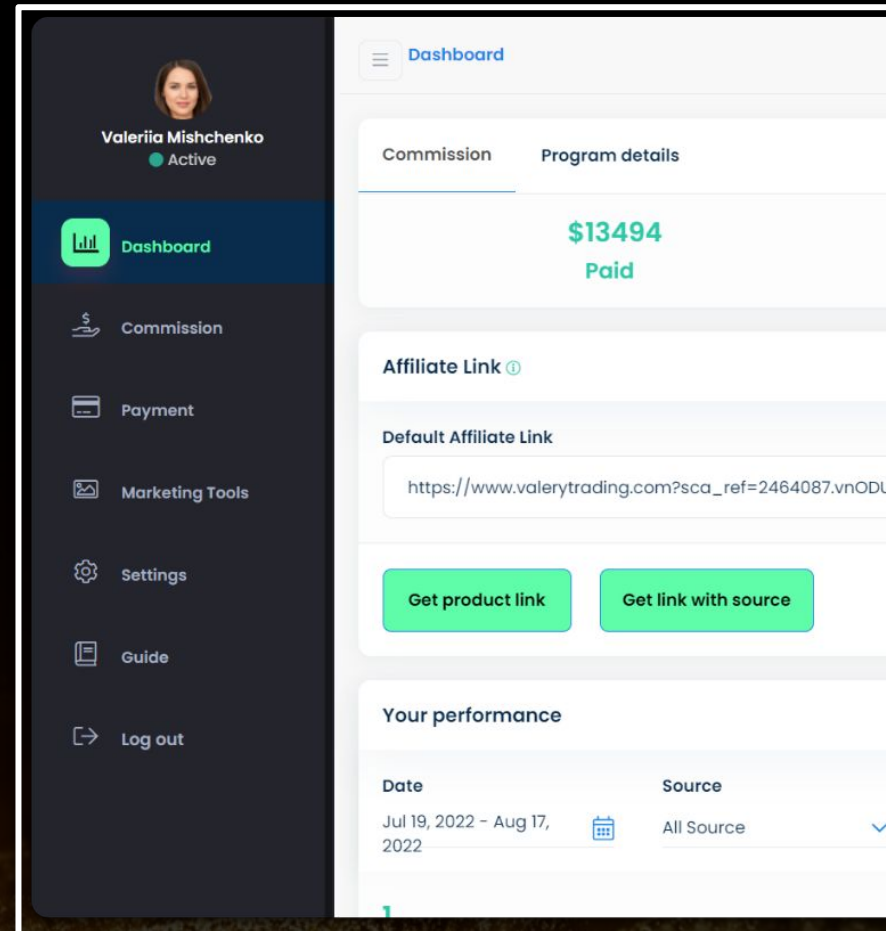
Not only you can make money by trading with my EA's, but also by promoting them, through my [partner program](#)

Since I launched my website, it is now possible to generate passive income by letting others know about my Expert Advisors

Base commissions are 20%, and you can make up to **50% in commissions** from your referred sales

Once you are accepted at the program partner, you'll receive your referral link. Share this link on the internet, and for each person that visits the website and buys an EA, you can get up to 50% of the sale value

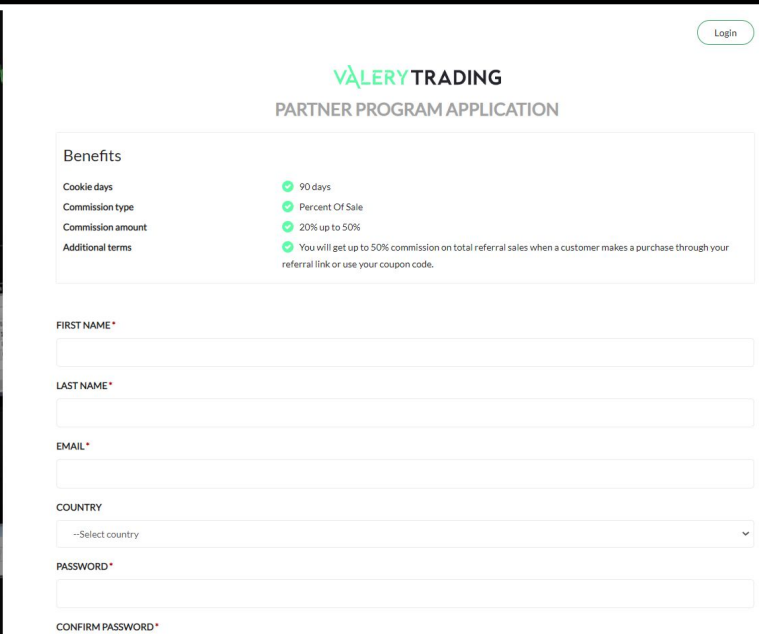
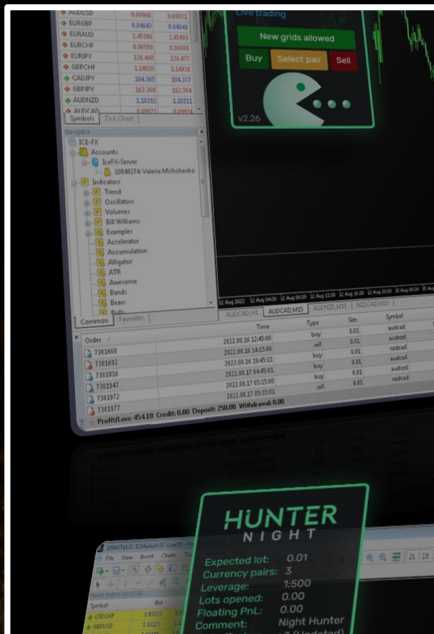
Cookies stay for 90 days on your referrals browsers, so if they request a trial and make a purchase before 90 days pass, you will receive commissions



Partner program application

In order to become part of the partner program you will need to [send your application](#) that will be carefully analyzed before being accepted, as I am looking only for qualified partners

Being the Forex EA's industry is not very clean, I do not want scammers aggressively promoting my expert advisors, portraying them as a 'holy-grail' or a 'money-making-machine' that will make you rich overnight if you buy it



Valery Trading
PARTNER PROGRAM APPLICATION

Login

Benefits

- Cookie days: 90 days
- Commission type: Percent Of Sale
- Commission amount: 20% up to 50%
- Additional terms: You will get up to 50% commission on total referral sales when a customer makes a purchase through your referral link or use your coupon code.

FIRST NAME *

LAST NAME *

EMAIL *

COUNTRY
--Select country--

PASSWORD *

CONFIRM PASSWORD *