

Remora EA User Guide

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Getting Started

Thank you for purchasing Remora EA!

Before installing Remora EA on your computer and start trading on a real account, please read this document carefully.

Trading foreign exchange on margin carries a high level of risk that is why we strongly recommend to:

1. Backtest the EA first, set the parameters which suites best to your investment strategy.
2. After backtesting the EA and chose the right parameters, run the EA on demo account to make sure it works on an account as it should.
3. After everything looks fine you can start trading on live account.

Remora EA was developed for EURUSD M15.

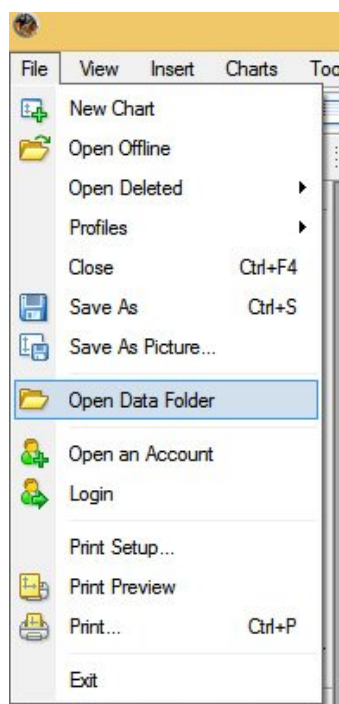
For problem-free operation, use a computer with a minimum configuration: 1.8 GHz processor, 1 GB RAM, and Windows XP, Windows Vista, Windows 7 or Windows 8 operating system.

For more information, please visit our website: <http://www.remora-ea.com>

Installing Remora EA

Remora EA works on MetaTrader 4 build 604 or greater. If it is not installed on your computer/VPS, you have to do it first.

After installing MetaTrader 4, open it. Go to File -> Open Data Folder



Go to MQL4\Experts
Copy the .ex4 file here.

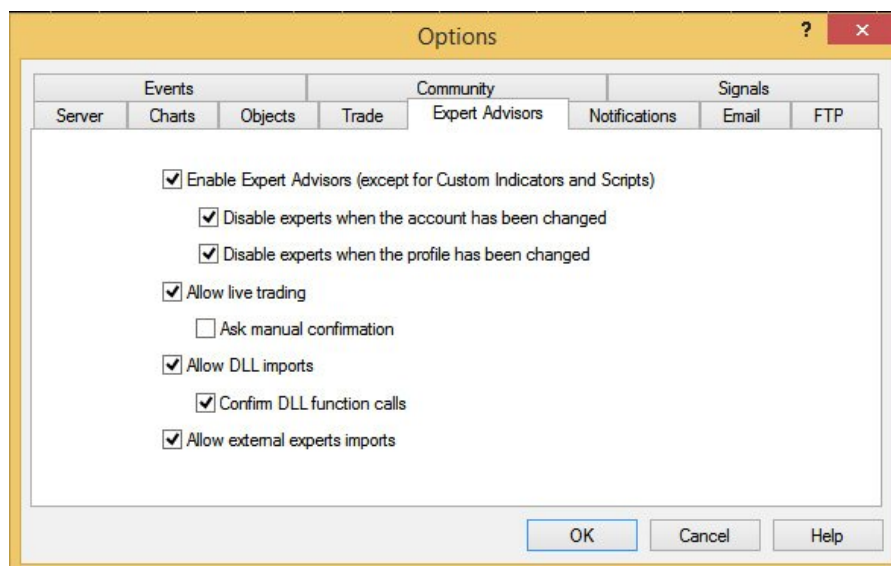
Now go to MQL4\Libraries
Copy the .dll file here.

Now you need to restart MetaTrader 4.

Starting and configuring Remora EA

After copying the files to the right directories, launch MetaTrader 4 and click Tools -> Options.

At this stage, make certain that you have checked and unchecked all the boxes exactly as shown below.



Open the EURUSD graph and select M15.

To attach the EA to the chart in the Navigator window double click Expert Advisors to expand it. You should now see all Expert Advisors including Remora EA. Now, you can right click Remora EA and select Attach to a Chart, or alternatively simply drag Remora EA onto the chart.

After placing Remora EA on the chart, you should see a pop up window, please use the settings below to set the EA correctly.

After finishing with the parameters, click on OK, you should see a smiley face in the upper right hand corner of your chart.

This means the robot is running.

If you do not see a smiley face and get an error message (cannot load library 'remora-ea_vx.x.dll' (error 126)), install the visual studio 2010 redistributable package, you can download it from here:

<http://www.microsoft.com/en-us/download/details.aspx?id=5555>. After installing the package, restart MetaTrader 4.

Remora EA settings

magicnumber_main: a unique identifier through which Remora EA recognises and manages its own positions (main strategy). If you use other expert advisors on the same account, please ensure that each of them has a distinct unique identifier.

magicnumber_small: a unique identifier through which Remora EA recognises and manages its own positions (small strategy). If you use other expert advisors on the same account, please ensure that each of them has a distinct unique identifier.

sn: serial number.

risk: Here you can set the risk. The default value is 1. This setting is the global risk for the EA.

small_risk: Here you can set the risk for small strategy. The default value is 1.

GMT_offset: Because the EA will start trading every week on Monday 5PM GMT, you have to add your brokers GMT. If it uses GMT+2, you have to set GMT_offset to 2.

start_balance: You can define a start_balance to the EA. For example you have 5000 USD on your account, but want to work the EA only with 1000 USD, then you can set it here. If start_balance=0, then it uses the whole equity of the account.

isECN: Some ECN brokers doesn't allow to send the TP and SL with OrderSend, that's why it has to send separately. First OrderSend with 0, 0 TP and SL, then modify the TP and SL. Set it to true, if you are using an ECN account.

dynamic_tp: By default it is set as true. TP will be modified based on the market move. If you set it to false, it will have fix TPs.

max_spread_main: You can define your max spread here for the main strategy. If you set it to 3 and the difference between Ask and Bid prices are greater than 3 pips, it will not open a trade. If it is ECN, you can set it lower than non-ECN.

max_spread_small: You can define your max spread here for the small strategy. Default is 2.

slippage: You can define the slippage. Default is 2.

show_info: it shows what is going to be the size of the next trade (just for info), if you backtest it and don't want to see the chart, set it to false, because it will be slowly.

comment_main: You can define a comment for the main strategy, default is: Remora EA - main strategy.

comment_small: You can define a comment for the small strategy, default is: Remora EA - small strategy.

Risk Management – Minimum account size

Remora EA is backtested on dukascopys tick data. Default risk setting is 1, default small_risk setting is 1.

With these settings the EA can lose ~3-10% with one trade. With default settings from 2003.05.05 – 2013.11.01 it had ~25% drawdown.

If you want to reduce the risk set the risk (for example) to 0.5, then the EA can lose 1.5-5% with one trade. With risk=0.5, small_risk=1 on backtest for period 2003.05.05 – 2013.11.01 it had ~12.5% drawdown.

If you have an account where your trades' minimum lot size is 0.01 lots and you want to use risk=1, then you can start using Remora EA with the minimum amount of 150 USD. If you want to use only the EA with risk=0.5, then you have to use at least 300 USD.

If you have an account where your trades' minimum lot size is 0.1 lots and you want to use risk=1, then you can start using Remora EA with the minimum amount of 1500 USD. If you want to use only the EA with risk=0.5, then you have to use at least 3000 USD.

Terms of Use and Risk Disclosure

Disclaimer U.S. Government Required Disclaimer – Trading foreign exchange on margin carries a high level of risk, and may not be suitable for all investors. The high degree of leverage can work against you as well as for you. Before deciding to invest in foreign exchange you should carefully consider your investment objectives, level of experience, and risk appetite. The possibility exists that you could sustain a loss of some or all of your initial investment and therefore you should not invest money that you cannot afford to lose. You should be aware of all the risks associated with foreign exchange trading, and seek advice from an independent financial advisor if you have any doubts. Clearly understand this: Information contained within this course is not an invitation to trade any specific investments. Trading requires risking money in pursuit of future gain. That is your decision. Do not risk any money you cannot afford to lose. This document does not take into account your own individual financial and personal circumstances. It is intended for educational purposes only and NOT as individual investment advice. Do not act on this without advice from your investment professional, who will verify what is suitable for your particular needs & circumstances. Failure to seek detailed professional personally tailored advice prior to acting could lead to you acting contrary to your own best interests & could lead to losses of capital.

***CFTC RULE 4.41 – HYPOTHETICAL OR SIMULATED PERFORMANCE RESULTS HAVE CERTAIN LIMITATIONS. UNLIKE AN ACTUAL PERFORMANCE RECORD, SIMULATED RESULTS DO NOT REPRESENT ACTUAL TRADING. ALSO, SINCE THE TRADES HAVE NOT BEEN EXECUTED, THE RESULTS MAY HAVE UNDER-OR-OVER COMPENSATED FOR THE IMPACT, IF ANY, OF CERTAIN MARKET FACTORS, SUCH AS LACK OF LIQUIDITY. SIMULATED TRADING PROGRAMS IN GENERAL ARE ALSO SUBJECT TO THE FACT THAT THEY ARE DESIGNED WITH THE BENEFIT OF HINDSIGHT. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFIT OR LOSSES SIMILAR TO THOSE SHOWN.**

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Remora EA and any authorized distributors of this information harmless in any and all ways. Any data and information is provided 'as is' solely for informational purposes, and is not intended for trading purposes or advice.

By using Remora EA, you acknowledge that you are familiar with these risks and that you are solely responsible for the outcomes of your decisions. We accept no liability whatsoever for any direct or consequential loss arising from the use of this product. It's to be noted carefully in this respect, that past results are not necessarily indicative of future performance.

Your purchase Remora EA serves as your acknowledgement and representation that you have read and understand these TERMS OF USE and that you agree to be bound by such TERMS OF USE ("License Agreement").