

Steinitz Equity Trail Robot v1.0

Introduction

The Steinitz Equity Trail Robot was designed to work with Metatrader 4 charting software. The purpose of this software is to monitor the equity of your account 24 hours a day for the specific reason to perform specialized functions (to be discussed later) automatically without your need to be anywhere near your computer.

This is an “EA” Expert Advisor aka a robot. It attaches to your Metatrader 4 chart just like any other robot you have used in the past. This EA has the ability to control all open positions simultaneously regardless how the trade was originated i.e. robotic or manually.

How often have you wished you were able to close out certain trades when they became profitable but missed the opportunity because you weren't available? Likewise, how many times have you wished you could have prevented a large loss but once again missed the opportunity because you were just not around? Lastly, how many times have you wished you didn't take your profits so early because the position went many pips further in your favor?

If the answer is yes to the above you'll now be able to let the Steinitz Equity Trail robot eliminate all those “should have”, “could have” scenarios.

How it Works

The Steinitz Equity Monitoring robot has the ability to perform the following tasks:

1. Close out all open positions at a certain profit target percentage
2. Close out all open positions at a certain loss target percentage
3. Lock-in a certain percentage of profit and trail from there

Any of these functions can be used individually or in combination with each other. Let's discuss each function and use examples to make these operations clear. All examples will start with \$10,000 as your balance in your account.

1. Let's say you wanted to close all your open positions when the equity in your account grows by 10%. In this case you are looking to make \$1000 profit. Set your **percentage equity take profit** setting to 10%. As soon as your equity reaches a 10% profit (\$11,000 equity) all positions will close automatically locking in your profits.
2. Let's say you wanted to close all your open positions when the equity drops by 10%. In this case you are looking to limit your losses to \$1000. Set your **percentage equity stop loss** setting to 10%. As soon as your equity drops by 10% (\$9000 equity) all positions will close automatically allowing no more losses.
3. Let's say you want to add another function whereby you are willing to lock in a certain profit percentage with the possibility of making more money if things go your way. This function is called **percentage equity trigger** and **percentage equity trail**.

let's say for example you would like to set a profit target of 8% and a trailing stop loss of 1%. You would set the **percentage equity trigger** to 8% and set the **percentage equity trail** to 1%. As soon as your equity grows to \$800 the robot automatically lock in \$700 (1% trail). At this point you cannot make less than \$700 profit.

As your position continues to move in your favor so does your trailing stop loss which is always locking in and trailing by 1%. If your trade advances to \$900 profit your trail will move to \$800 profit. Now this point you cannot make less than \$800 profit.

As long as the position continues to move in your favor so does your trailing stoploss. As soon as your position goes against you by 1% the robot will close out all your open positions resulting in a profit equal to what ever has been locked in.

Keep in mind that you can use all the settings at the same time. Let's take one final example. We have our take profit set at 10%. We have our stop loss at 10%. We have our percentage equity trigger set to 8%. And the percentage equity trail set to 1%.

At this point the Steinitz Equity Trail robot will close out when any of the above conditions exists. This becomes the ultimate solution for closing out your open trades based on your personal settings and style of trading.

Steinitz Equity Trail Robot

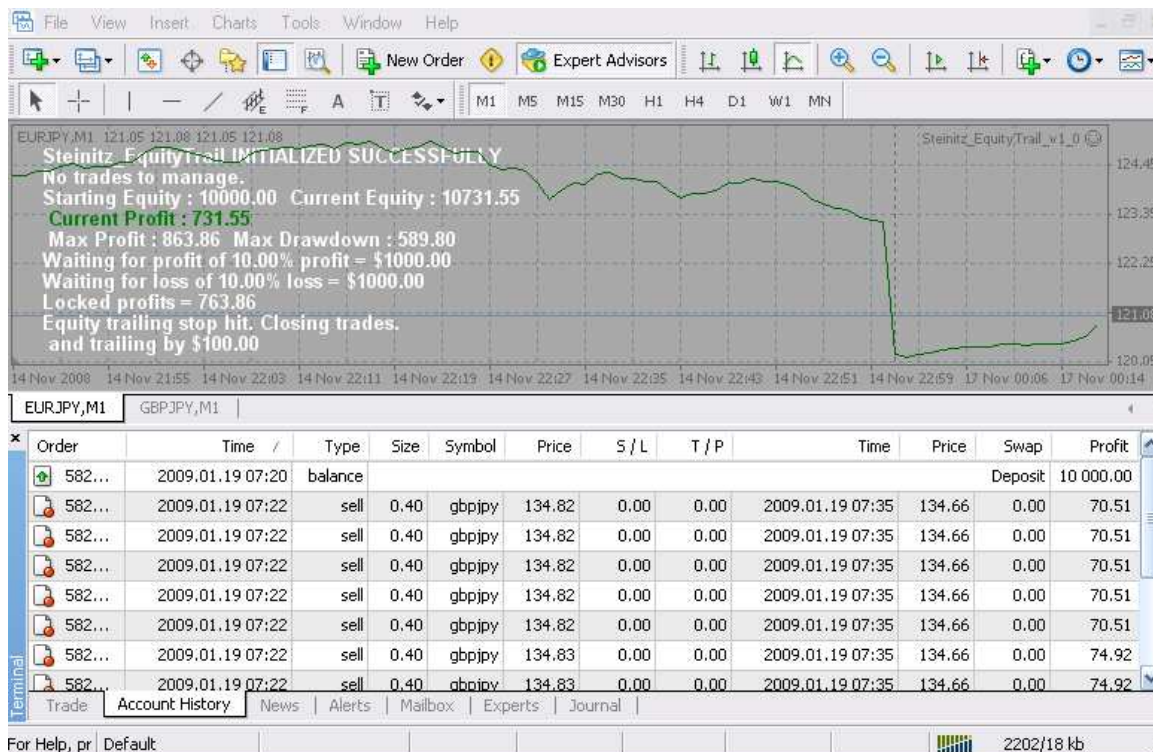


Chart Explanations

1. **Steinitz Equity Trail initialize successfully:** this simply means that the robot is initialized and ready to monitor trades.
2. **No trades to manage:** this indicates how many trades are currently open and being managed by the robot. In this screenshot there are no open trades.
3. **Starting equity:** this is your starting equity in your account. This figure will always represent the starting equity plus current equity. The current equity gets updated after all trades are closed out and starts managing a new set of trades. In this screenshot we are starting with \$10,000. As soon as new trades are placed the current equity will refresh and display \$10,731.55.
4. **Current equity:** this represents the equity of your account after your trades are closed out.
5. **Current profit:** this should be obvious. The display will turn **green** for a profit and **red** for a loss.
6. **Max profit:** this is the all-time high that profit reached during the session. If profit was never reached this display will be blank.
7. **Max drawdown:** this is the all-time largest loss reached during the session. If there was never a loss this display will be blank. Note: there should always be a loss since all trades start out in the negative because of the spread.
8. **Waiting for a profit of “X%”:** This represents the amount of profit you are looking for in a percentage.
9. **Profit = \$:** this displays your profit target in dollars.
10. **Waiting for loss of “X%”:** This represents the amount of loss you are looking for in a percentage.
11. **Loss = \$:** this displays your loss target in dollars.
12. **Locked profits = “\$”:** this is the value of your equity trail in dollars. You cannot make less than this value when all trades are closed out. Note: the actual profit closed will always differ slightly due to slippage.
13. **Equity trailing stop hit:** this means the trailing stop was triggered. (See #14)
14. **Closing trades:** once the trailing stop has been triggered all trades will be closed.
15. **And trailing by “\$”:** this is the value of the percent equity trail in dollars.

Please note: what you see on the screen is the result after all trades have been closed out. The screen will have slightly different verbiage when the robot is managing open trades not yet closed out.

Steinitz Equity Trail Robot Settings

Variable	Value
 YourAccountNumber	12345
 ContackUS	steinitz@cox.net
 PercentageEquityTakeProfit	10.0
 PercentageEquityStopLoss	10.0
 PercentageEquityTrigger	8.0
 PercentageEquityTrail	1.0
 st0	Strategy Tester Settings
 st1	Set to true to place BUY trades
 st2	Set to false to place SELL trades

- 1. Your Account Number = 12345:** if you are using a demo account you can leave this section alone. However, please change this number to your live account number if you are trading real money.
- 2. Percentage Equity Take Profit = 10.0:** this is the percentage that is used when determining how much profit you are looking for. Use whole numbers only.
- 3. Percentage Equity Stop Loss = 10.0:** this is the percentage that is used when determining how much stop loss you are looking for. Use whole numbers only.
- 4. Percentage Equity Trigger = 8.0:** this is the percentage that is used when determining the target for the equity trigger. The equity trigger works in tandem with the equity trail.
- 5. Percentage Equity Trail = 1.0:** this is the percentage that is used when determining how much of the equity trigger profit to trail by. The equity trail is what is locked in by the robot.

Variable	Value
 st0	Strategy Tester Settings
 st1	Set to true to place BUY trades
 st2	Set to false to place SELL trades
 StrategyTestBuy	true
 to	---Text Object Settings---
 StatusTxtSize	10
 StatusColor	☐ White
 CommentTxtSize	10
 CommentColor	☐ White

- 6. Strategy Test Buy = True:** when performing a back test the robot will place a .10 lot size order so that you can watch the results of the robot in action. True = buy orders and false = sell orders.

7. **Status Txt Size = 10:** this is the font size that you can change if you want.
8. **Status Color = White:** the colors can be modified to your liking
9. **The rest of the chart text and color settings work the same way.**

Variable	Value
 DrawDownTxtSize	10
 DrawDownColor	☐ White
 db	--- Debug file settings---
 Debug	false
 Debug_LiveTrade	true
 Trade_Log	_SET_TradeLog
 Debug_BackTestTrade	false
 BT_Trade_Log	_SET_BTTradeLog

10. **Debug = false:** when set to true every trade will be written to a file located in C:\Program Files*broker name* - MetaTrader 4\expert\files
11. **Debug Live Trade = true:** when set to true all live trades will be written to this folder.
12. **Debug Back Test Trade = false:** by default this setting is set to false. If changed to true it will record all back testing trades to the C:\Program Files*broker name* - MetaTrader 4\tester\files

Installation Instructions

Using the blue and red loading icon



1. Please save this loading program onto your desktop along with the owners' manual.
2. Double click on the blue and red icon and select "next".
3. Read the terms and conditions and when satisfied select "I agree" and then select "next".
4. You'll now see a file called "C:\Program Files". Click on the button to the right and click on the + next to the word program files.
5. Now scroll down until you find "*broker name* Meta trader 4"

6. Click once on the + and choose "OK". You should now see the following file name : C:\Program Files*broker name* - MetaTrader 4".
7. Choose "next".
8. Choose "start"
9. Choose "exit". You successfully loaded the software to your Meta trader 4 charting platform.

Using a zip file to load your software



1. Please save this zip loading program onto your desktop along with the owners' manual.
2. Right-click and choose "extract all". There are more than one way of extracting files but this is the easiest method.
3. Choose "next".
4. Click on "browse"
5. Click on the + next to "my computer"
6. Click on the + next to "local disk (C:)".
7. Scroll down and click on the + next to "program files".
10. Now scroll down until you find "*broker name* Meta trader 4".
11. Click once on the yellow folder name called "*broker name* - MetaTrader 4" which should now be highlighted.
12. Click "OK".
13. You should now see in the window the following file C:\Program Files*broker name* - MetaTrader 4".
14. Click "next".
15. Remove the checkmark called "show extracted files".
16. Click on "finish". You successfully loaded the software to your Meta trader 4 charting platform.

Loading the Steinitz Equity Trail v1.0



1. **Open up your Meta trader 4 charting platform**
2. **Click on your navigator button (see above image)**
3. **Click on the + next to the expert advisor folder**
4. **Double-click or drag the “Steinitz Equity Trail v1.0” expert advisor onto any free chart.**
5. **Click on the expert advisor button at the top of your Meta trader 4 platform turning it green.**
6. **You have successfully loaded the expert advisor onto your Meta trader 4 charting platform and it will now monitor your open trades.**

End

