

User Guide



www.Forex4Live.com

Metatrader 4 and FOREIGN EXCHANGE MARKET

The foreign exchange (currency, forex or FX) market is where currency trading takes place.

Forex trading transactions typically involve one party purchasing a quantity of one currency in exchange for paying a quantity of another.

The FX market is one of the largest and most liquid financial markets in the world, and includes trading between large banks, central banks, currency speculators, corporations, governments, and other institutions. The average daily volume in the global foreign exchange and related markets is continuously growing. Traditional turnover was reported to be over US\$ 3.2 trillion in April 2007 by the Bank for International Settlement. Since then, the market has continued to grow.

According to Euromoney's annual FX Poll, volumes grew a further 41% between 2007 and 2008. MetaTrader 4 (MT4) is the most complete and most popular trading platform developed by a MetaQuotes software company for online trading on the Foreign Exchange Market. You can find a list of brokers on the last page of this User Guide or independently in internet.

Forex Lines 7

Package includes:

1. Forex Lines ver. 7 indicators and template
2. ForexLines_EA.ex4
3. User Guide

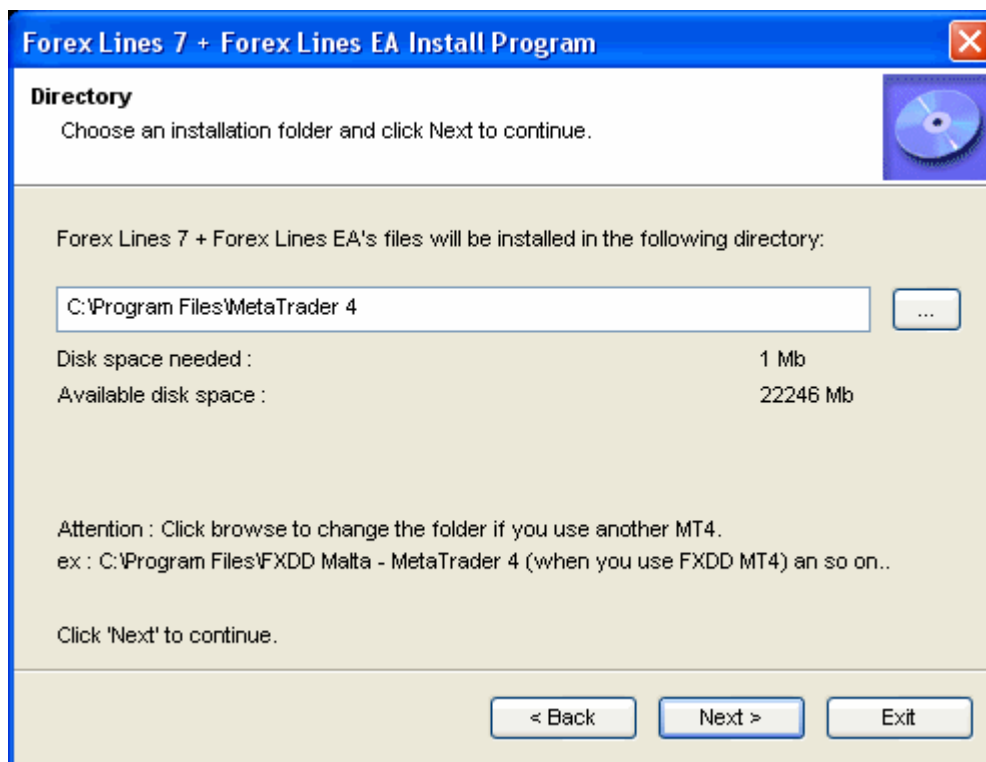
EA Forex Lines - is unique trading robot (Expert) that monitors the market situation 24 hours/day and makes profitable trades for you. Just keep your Metatrader4 on all the time even if you are away or a sleep. This EA is designed to open one position only. Long or short.



Easy steps how to setup and run advisor

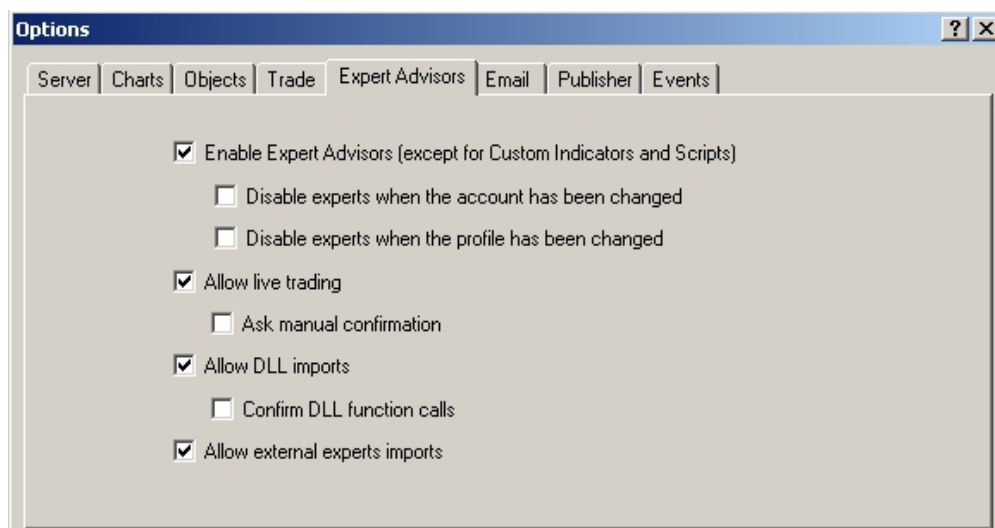
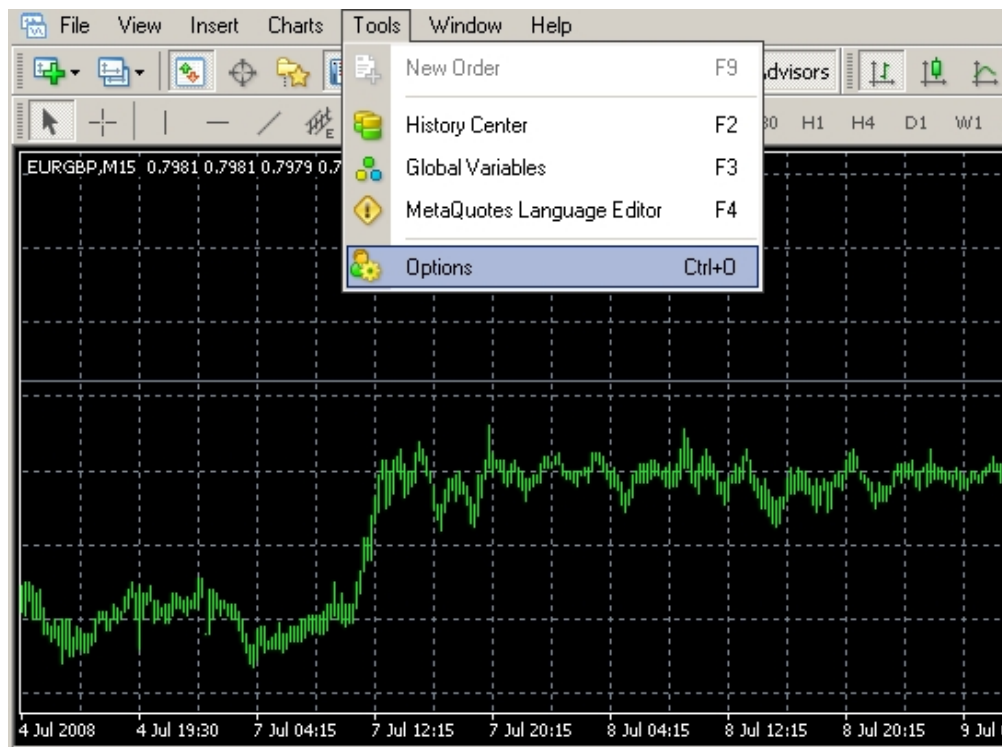
Step1

Download "ForexLines7" and run. Follow the prompts to complete. Is the same as previous versions. Make sure you choose the MT4 folder that you use during installation.



Step2

Run Metatrader4 platform
and open your Demo account.
Allow DLL imports (without confirm
DLL function calls) and live trading
In Tools->Options->Experts Advisors tab.



Step3

Click on «Expert Advisors» button to activate advisors in Metatrader4.

You will see the ForexLines_EA under Navigator menu in the left.

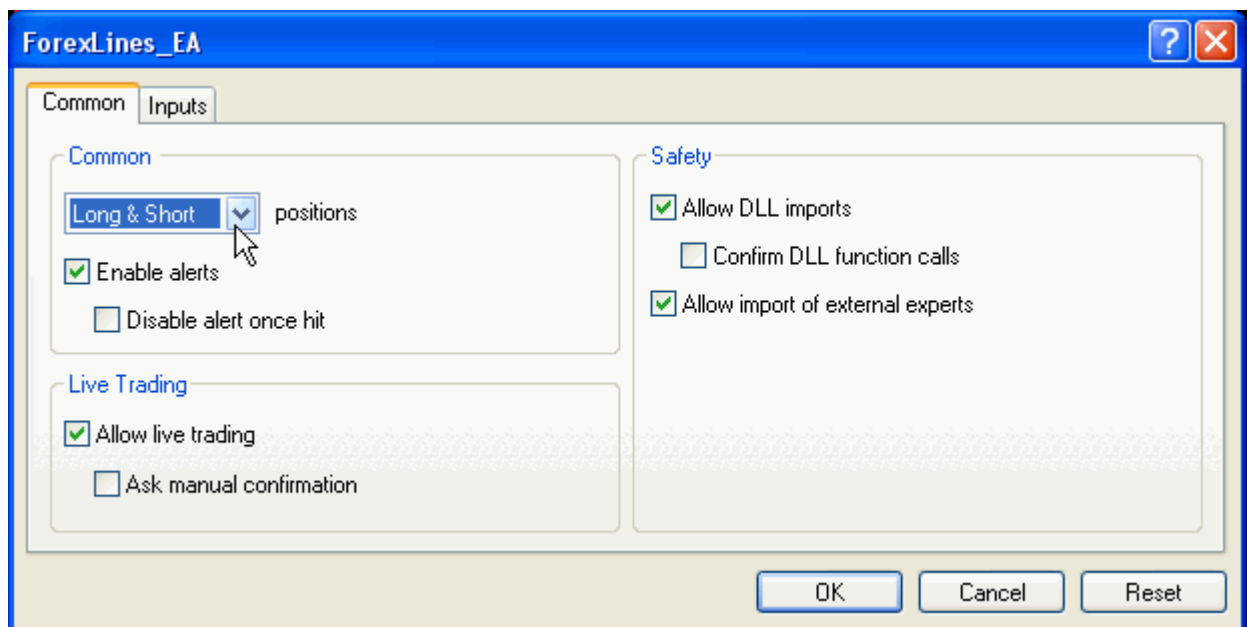
ForexLines_EA can work on all pairs. Choose the currency pair you want to trade and open its chart window with price candles. For example you want to run ForexLines_EA for GBPUSD Chart at any Time Frame. Then drag and drop the advisor from «Navigator» menu to the chart window:



Step4

After attaching Forex Lines to the graph you will get the Window with Advisor's Parameters. You need to set Common «Long or Short positions» and check is DLL imports allowed (without confirm DLL function calls) and is live trading checkboxes enabled.

If the trend at H4 is SELL, choose short only, and if the trend at H4 is a BUY, choose long only. EA is not designed for Long and short positions.



Input variables

Magic : Magic Number

Change the value of a random number, if you put the EA at 1 pair and 2 or more time frame, for example:

EUR / USD (1m time frame) = Magic: 12345 and

EUR / USD (5m time frame) = Magic: 34253

Mode

0 : Long only

1 : Short only

2 : Long & Short

If you set the Common «Long only, change Mode :0

If you set the Common «Short only, change Mode :1

Mode : 2 (not recommended)

Lots

The standard unit size of a transaction.

If you start with \$ 1000, use: 0.1 lots (low risk)

TP : Take Profit

SL : Stop Loss

TS : Trailing stop

Max_Order : Maximum order

The value is added if the variable "must_profit = true".

Recommended value is 1-30

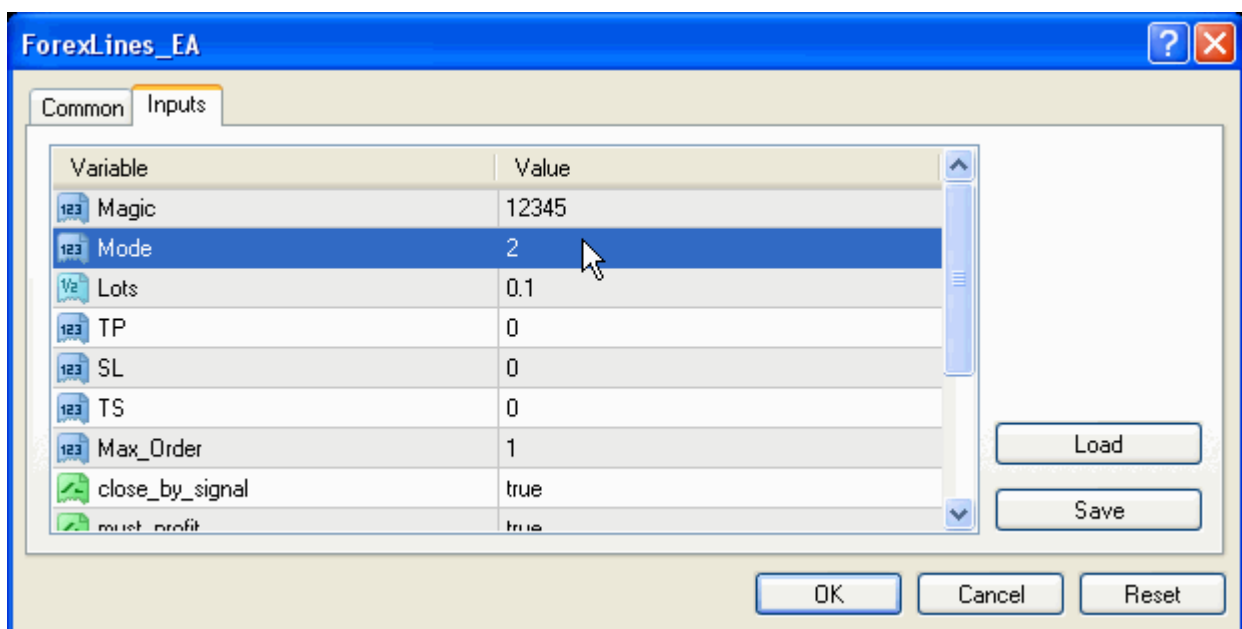
Close_by_signal

when the opposite signal appears, the robot will close the position.

Must Profit.

Robots will not close the position if it does not make a profit. You'll get a little drawdown of some open positions.

Max_order I recommend is 1-30. As long as it's safe.



Working advisor

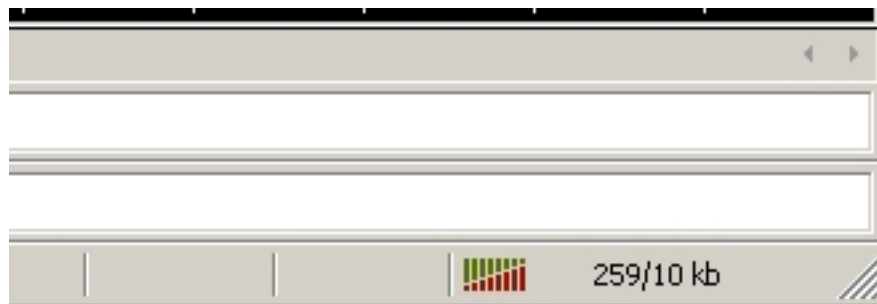
If you set the advisor correctly you will see his smiling face in the top right corner of Chart window. That means that advisor is working and monitoring the market now.

Also make sure the Expert Advisors button = On



Note : FL EA don't open the new orders instantly after you run them! Be patient. Advisor is monitoring the market and opens his trades only in condition of possible profits.

FL EA can only work when the connection to internet (in Metatrader4) is established.



Warning! You must always keep your Metatrader4 online and working to let the advisors trade. If you close Metatrader4, Forex Lines can not monitor the trades and that could cause you possible losses of deposit.

If your internet connection is often unstable, and you do not constantly monitor your trades. Should you rent a VPS so you can run your EA on the MT4 for 24 hours non-stop. A **virtual private server (VPS)** is a virtual machine provided by an Internet hosting service. A VPS, although running in software on the same physical computer as other customers' virtual machines, is in many respects functionally equivalent to a separate physical computer, is dedicated to the individual customer's needs, has the privacy of a separate physical computer, and can be configured to run server software.

Different Broker

You should test Forex Lines EA on Demo account to check if your broker is compatibly. Never trade on Real account without testing on Demo first. Your broker can takes your orders too slowly, gives bad quotes or too high spread or slipperage.

If so we recommend you to try Demo account with another broker. The policy of our company does not allow to recommend a broker because we can not take responsibility for their reliability.

We give this list of brokers only to help you find a good broker independently.

Backtesting with *Metatrader's Strategy Tester*

To get the most out of your expert advisor, you'll need to optimize and backtest your strategy using MetaTrader's Strategy Tester. While forward testing on a demo account is essential, backtesting allows you to simulate trading over a long period of time in just minutes. And with the optimization feature, you can find out which settings performed best over a selected historical chart period.

There is considerable debate over the accuracy of MetaTrader's strategy tester. At best, backtesting offers only a close approximation of how trades would be executed in real-time. But it's the only tool available to rapidly test any strategy over a wide range of trading situations, and one that you should learn how to use well.

Open the Strategy Tester in MetaTrader by clicking the appropriate button on the toolbar or by selecting *Strategy Tester* from the *View* menu.

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

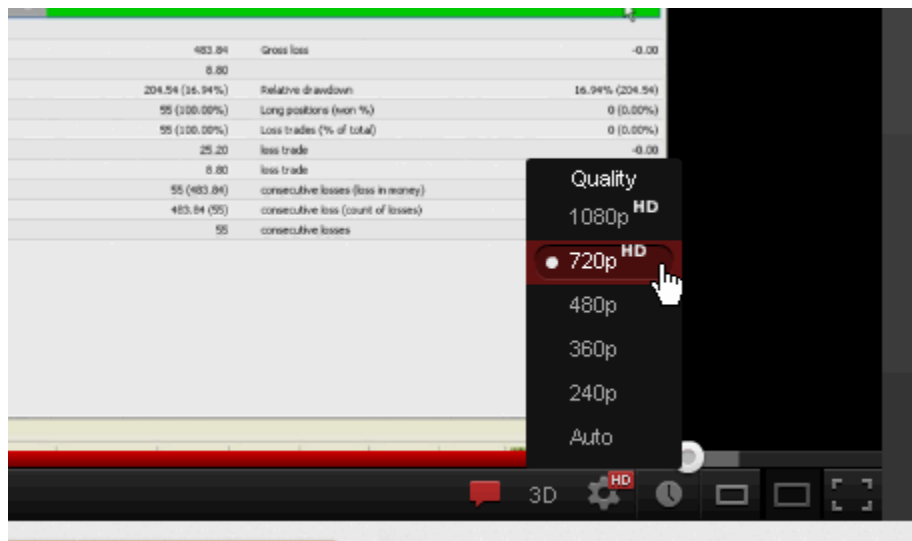
EA Forex Lines Performance

See videos :

http://www.youtube.com/watch?v=JpOYF88g0_o

<http://www.youtube.com/watch?v=e-xLJnc1xOM>

If your internet connection is slow the video will be slow and blurry, click quality button and change youtube video quality to HD



Best Regards

Muh. Ikhsan