

ForexLiveToday

User Guide



Night

Support Pairs: GBPCAD, EURCHF, GBPAUD, EURAUD, EURCAD, GBPUSD, AUDCAD, CADCHF you can also use: GBPCHF, CHFJPY, AUDCHF, USDCHF, NZDJPY, USDJPY, EURGBP, EURJPY, CADJPY, USDCAD

Recommended Time Frame: M5

! Before using, make sure that you correctly set the **ManualTimeOffsetGMT** for your broker. How to do this, see the instructions below !

The MetaTrader4 Trading Platform

FLT operates within the MetaTrader4 trading platform. MT4 is a free trading platform available through most forex brokers.

If you do not have MT4 installed on your computer, you can download a copy by going to one of the following brokers and requesting a demo account:

www.alpari.com

www.icmarkets.com

Also you can get a good result on:

www.tickmill.com

www.pepperstone.com

www.thinkforex.com

www.hfeu.com

This list is for reference only. We are not affiliated with any broker.

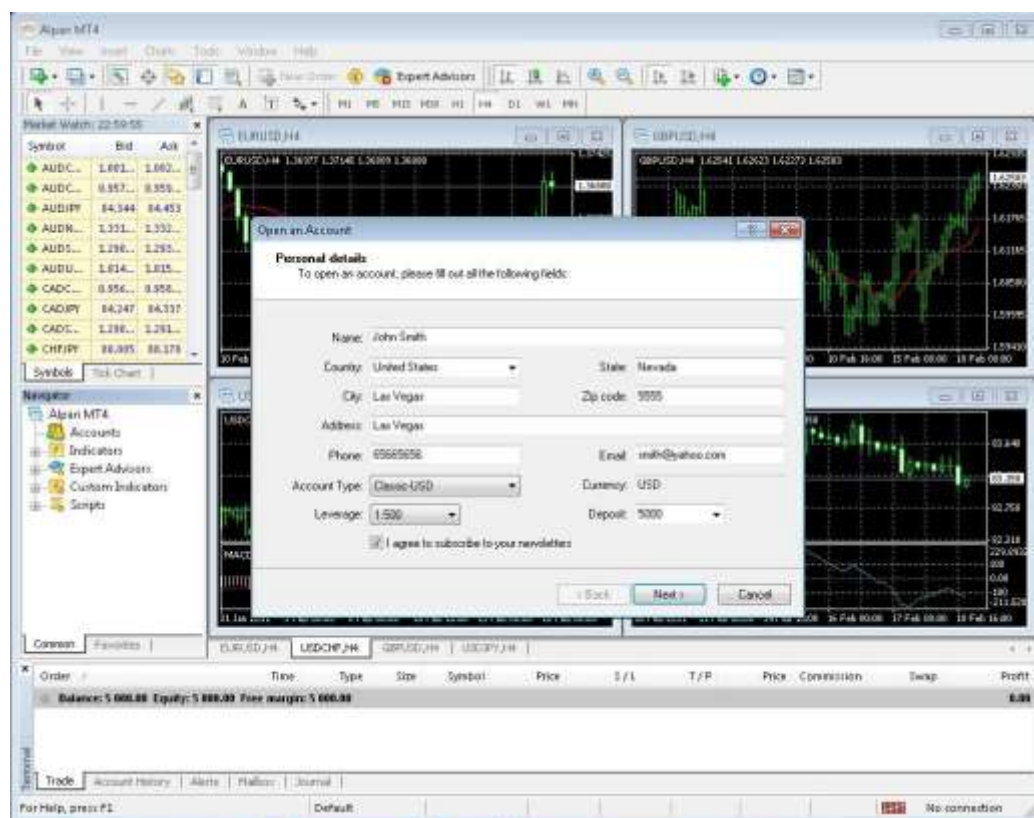
We cannot stress enough, how important is to choose a decent, reputable FOREX broker with competitive spreads and good trading conditions. If you are new to FOREX trading, make sure that you spend enough time in your own research for that matter, before investing any real money in any FOREX broker!

Installing MetaTrader 4

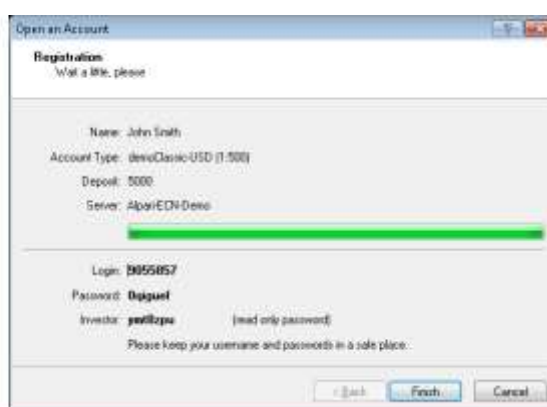
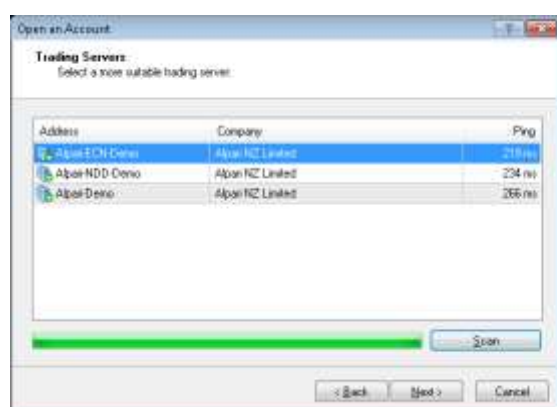
Browse through this section if you are familiar with MT4 and already have a broker account.



After completing installation, you will be asked to create a demo account. Fill in the details and select the amount of the account deposit. Enable Agree to subscribe to your newsletters, then click *Next*.

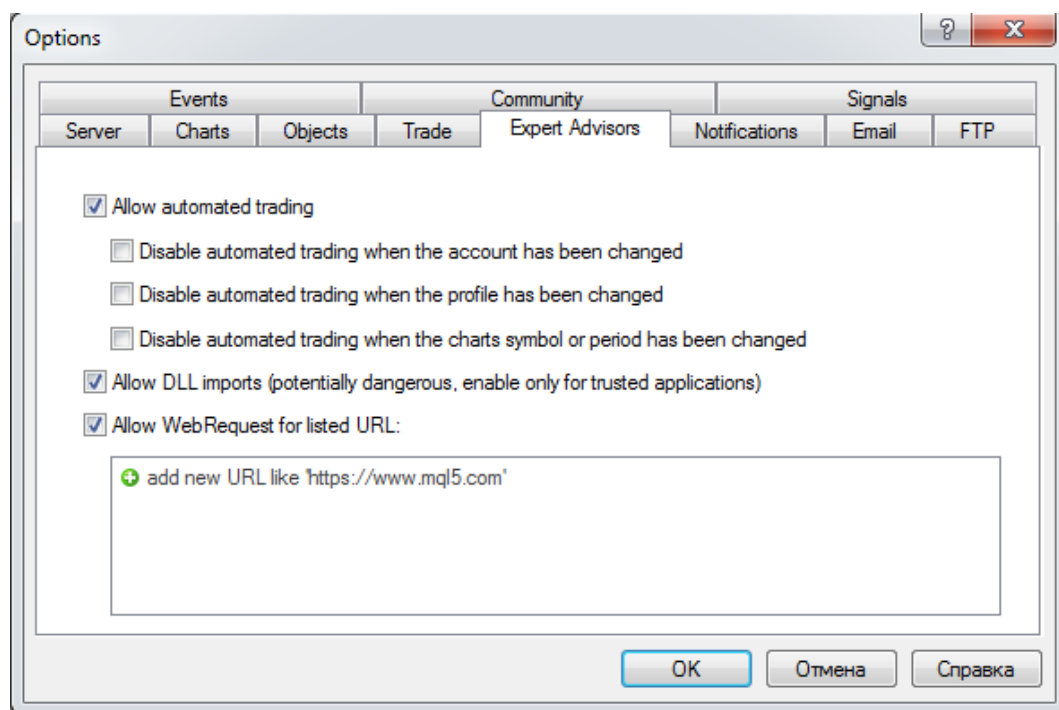


The program will ask you to select the trade server to which it should connect. Click *Next*. In the next window, click *Finish*.



Installing EA

1. Copy files from “Experts” distributive to “MT4 Folder\MQL4\Experts\” folder and copy files from “Libraries” to “MT4 Folder\MQL4\Libraries” downloaded program Metatrader 4, get agreement to change files in case of name-coincidence.
2. Open Metatrader 4 terminal, Service - Settings, choose Advisors and do the same as it's shown in the picture below.



3. In Navigator panel (usually to the left) press "+" in front of Advisors.
4. Replace with (the help of mouse) FLT to chart selected pairs, M1 or M5 Time Frame, schedule that was previously opened.
5. Make necessary settings and press OK.

Description of advisor settings

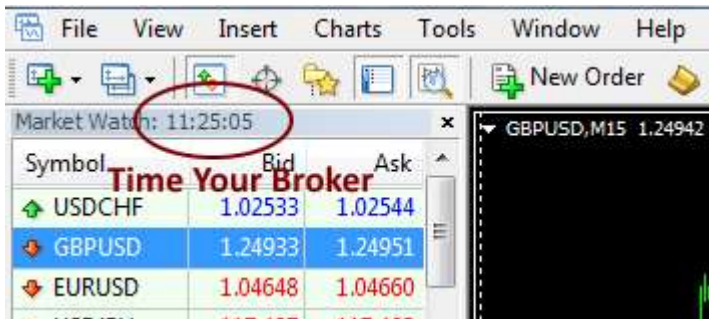
- **FixedLots** - fixed size of the opened lot. !Not available in demo.
- **RiskPercent** - percentage size of the lot depending on the equity (5-8% is recommended, if you want to quickly increase the deposit, you can set 10-15%, but remember that the drawdowns and the risk of loss increase accordingly). !Not available in demo.
- **Range_Filter** – coefficient of the volatility filter affects the total number of transactions.
- **Max_Orders** – number of simultaneous open transactions in one.
- **TakeProfit** - manual setting of *TakeProfit*. When 0 is considered automatically, depending on the conditions and the current volatility.
- **StopLoss** - manual setting of *StopLoss*. When 0 is considered automatically, depending on the conditions and the current volatility.
- **Open_Period** – number of bars to calculate the range of price movement.
- **Entry_Filter** – number of points for indenting the range.
- **MaxTimeOpenOrder** – number of minutes, after which the algorithm seeks to close the order for additional filters, provided that the profit is greater than specified in the parameter *ExitIfProfit*
- **ExitIfProfit** – after how many points of profit, the order can be closed by additional filters
- **Start_Hour** - trading start hour
- **End_Hour** – trading end hour
- **ManualTimeOffsetGMT** - manual setting of your broker's time zone.
- **Daylight Saving Time** – if *true*, consider daylight saving time
- **Skip_Day** - If more than 0, then skip (do not trade) a specific day of the week. (0-Off, 1-Mon, 2-Tue, 3-Wed, 4-Thu, 5-Fri).
- **Friday_Exit** - If true, the function of forced closing of orders is activated, and at the latest hour when orders can be opened on Friday. Works with parameters *FridayLastTradeHour* and *FridayExitHour*.
- **FridayLastTradeHour** - The last hour Friday after which orders will not open, even if there is a signal.
- **FridayExitHour** - The hour in which all opening of a transaction on Friday is forcibly closed.
- **Trail_Start** – if more than 0, after how many point Trailing Stop is enabled
- **Trail_Size** – trailing move size point
- **Trail_Step** – trailing step point
- **MagicNumber** - identifier of the orders of the EA. Attention! For each pair, set up a different MagicNumber
- **OrderComments** - comments for opened orders.
- **MaxSpread** - maximum value of the spread, at which it is allowed to open orders

GMT Offset

To properly set **GMT Offset** of **YOUR BROKER** (do not confuse with GMT of your computer or vps) need to follow the instructions below.

1. Look at the clock in MetaTrader (top left in the "Market Watch" window).

If you do not see, tap the combination of buttons Ctrl + M).



This is the current time, your broker.

2. Go to site:

<http://www.timeanddate.com/time/zones/gmt>

GMT time now

09:24:57

Monday, 19 December 2016

This time is GMT - 0



- GMT will be observed in [Troll Station](#) until 1 Mar 2017, 01:00
- GMT will be observed in [London](#) until 26 Mar 2017, 01:00
- [UTC Offset](#): UTC +0

or

<https://greenwichmeantime.com/>



And see current **time in London**, it is a point of reference, **GMT = 0**.

3. Compare the **current hour of your broker** and the **current hour for GMT - 0** that you have looked at sites in paragraph 2.

Exemplary embodiments of calculation:

-Current time is GMT-0 = **9:30** (24 hour format) - current time is your broker **11:30** it means that your broker has 2 hours more than GMT-0, summarize your broker **GMT Offset = 2**

-Current time is GMT-0 = **9:30** (24 hour format) - current time is your broker **10:30** it means that your broker has 1 hours more than GMT-0, summarize your broker **GMT Offset = 1**

-Current time is GMT-0 = **9:30** (24 hour format) - current time is your broker **9:30** it means that your broker has 0 hours more than GMT-0, summarize your broker **GMT Offset = 0**

-Current time is GMT-0 = **9:30** (24 hour format) - current time is your broker **8:30** it means that your broker has 1 hours less than GMT-0, summarize your broker **GMT Offset = -1** etc.

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The past performance of any trading system or methodology is not necessarily indicative of future results.

Trading foreign exchange on margin carries a high level of risk and is not suitable for all investors. The high degree of leverage can work against you. As with all investments, you should not invest money that you cannot afford to lose. Before deciding to invest in foreign exchange, you must carefully consider your investment objectives, level of experience, and risk appetite.

Additionally, you must be aware of all the risks associated with foreign exchange trading and seek advice from an independent financial advisor. Past results are not necessarily indicative of future success.

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