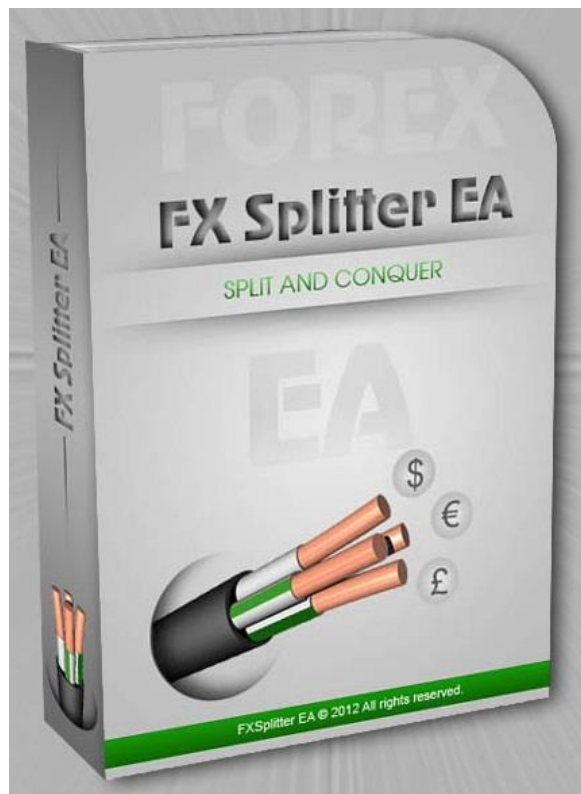




Expert Advisor FxSplitter manual



Official web-site: <http://fxsplitter.net/>

Support and discussion: <http://forumargolab.net/threads/fx-splitter.66/>

General information

Fx Splitter is a basket trading robot. It places individual trades at fixed intervals of time. When the next time slot occurs, Fx Splitter will place a new trade, or close an existing trade, or do both, or do nothing, according to the in-built trading algorithm and the current market conditions. Fx Splitter is a martingale trader. So, as the number of trades in the basket grows, new trades will be opened with the increasingly larger lot size. When the net profit of the basket reaches the given take profit level, the whole basket is closed, and the new one is started.

Recommended brokers:

[RoboForex](#) , [Forex4you](#), [Alpari](#) , [FxOpen](#) ,
[ICMarkets](#) , [Pepperstone](#), [InstaForex](#)

Recommended VPS: :

[myForexVPS](#) [myFXvps](#) [ChocoPing](#)

Installation

Copy the files of the EA and the indicator into the data folder of your MT4 terminal. In MT4 terminal, open menu Files -> Open Data Folder -> MQL4. Copy EA XXX.ex4 into Experts folder, the library XXX.dll into Libraries folder.

1. Make sure that trading with EAs and dll calls are allowed in the settings of the terminal ([How to enable trading with EA and dll calls in MT4 terminal?](#))
2. Attach EA to the M15 chart of the chosen currency pair.
3. Load the provided preset file, the same for all pairs ([How to load preset settings into EA?](#)).
4. Set the AutoMMEquity parameter (see Money Management).
5. Set GMT offset of your broker time ([How to determine the GMT Offset of your broker?](#)).

Settings

Flags

BuySell is a switch that tells EA in which direction new baskets can be opened. BuySell has 4 positions: BuyAndSell, BuyOnly, SellOnly, No. BuyAndSell – both buy and sell new baskets are allowed, BuyOnly – only buy is allowed, SellOnly - only sell is allowed, No - no new baskets are allowed (so that EA will be stopped when all current baskets are closed with profit).

Base Lots

Settings in this section define the lot size of the first order in the basket. Adjust these settings accordingly to the size of your account. We recommend to set the starting lot to be 0.01 (=1,000) for each 7,000 currency units (USD, USD cents, or others) of your account deposit.

LotSize: Base lot size.

AutoMM (TRUE/FALSE): automatic setup of the starting lot size.

When *AutoMM* = FALSE, the starting lot will be *LotSize*.

When *AutoMM* = TRUE, the base lot size *LotSize* will be scaled by the ratio (Account balance)/*AutoMMEquity*. So, for deposit \$14000 and *AutoMMEquity*=7000 (default value), the starting lot will be $LotSize * (14000 / 7000) = LotSize * 2$.

AutoMMEquity: AutoMM parameter.

Breakeven

CloseBE_AutoLevel: the number of grid levels that triggers the automatic closure of the baskets at the breakeven level + *BEpips* pips (if zero, the feature is disabled). E.g., if *CloseBE_AutoLevel* = 10, EA will automatically close baskets with 10 or more grid levels at the breakeven level + *BEpips* pips. Note that this option does not modify the take-profit levels; it just closes the basket when the breakeven condition is met.

BEpips: The number of (4-digit) pips for *CloseBE_AutoLevel* features. It can be positive or negative. When *BEpips* = 0, the basket will be closed immediately after reaching the break-even point.

Multicurrency

The Multicurrency feature checks the *total* open drawdown on the trading account. If the drawdown reaches the prescribed value, opening a new basket will be blocked. Information box of EA shows the label “Flag_Stop_Global is set” in this case.

MaxDD_Stop: Maximal open drawdown (in %) for which a new basket can be started.

MaxDD_Release: If opening of a new basket was blocked, trading will be resumed when the open drawdown reaches this value.

For example, MaxDD_Stop = 10, MaxDD_Release = 5. When drawdown reaches 10%, opening of a new basket is blocked. Drawdown needs to recede to 5% for the normal trading to be resumed.

Safety

The safety features below set up the maximal allowed drawdown on the current pair and magic. If the maximal allowed drawdown is reached, EA will close all orders (or, alternatively, set up the full lock) and stop trading.

MaxDD – Maximal open drawdown allowed for trading, in units of the account currency. If the open drawdown on the current pair and magic becomes equal or greater than MaxDD, the trading will be stopped with loss. If MaxDD is set to 0, this option is disabled.

MaxDDPerCent – The same as MaxDD, but in percents of the account balance. E.g., if MaxDDPerCent = 30, the trading will be stopped when the drawdown exceeds 30% of your account balance. If MaxDDPerCent is set to 0, this option is disabled.

UseLock (TRUE/FALSE) – This switch tells EA what to do when the maximal allowed drawdown is reached. With UseLock = TRUE, EA will place the full lock, remove all stop-losses and take-profit, and then stop trading. With UseLock = FALSE, EA will close all open orders and stop trading for FreezeAfterLossHours hours.

FreezeAfterLossHours – freezing time (in hours) after the emergency closure of all orders.

MaxDD_Email – this option tells EA to monitor the open drawdown and to alert the user by e-mail if the dangerous level of drawdown is reached. The e-mail notification should be set up in your MT terminal for this feature to function properly. Set MaxDD_Email to the level of drawdown on the current symbol and magic, in % of the account balance. For example, with MaxDD_Email = 20, the alert email will be sent when the drawdown reaches 20%. If 0, the feature is switched off.

Logic

Variables in this section define the trading logic of Fx Splitter. You may modify them but you are doing this on your own risk. We recommend you to use the vendor settings only and only for those currency pairs they are provided for.

SetName: The name of the set

MinTimeHour: The usual time interval between the individual trades (in hours).

OffsetHour: Offset of the first trade of the week, relative to Monday, 00:00 by the broker time. E.g., when OffsetHour = 2, the first trade of the week will be in most cases placed at 02:00 on Monday.

PeriodMA: Period of the in-build indicator.

Threshold: Threshold parameter of the in-build indicator.

TakeProfit: Take profit level of the basket (in 4-digit points).

TakeProfitPerLot: Take profit level of the basket, an alternative algorithm (in 4-digit points), if 0 then disabled.

LotMult: Lot multiplier.

NLevelsMax: Maximal number of trades in the basket.

SLpips: Stop Loss level of individual trades in the basket (in 4-digit points), if 0 then disabled.

TPpips: Take Profit level of individual trades in the basket (in 4-digit points), if 0 then disabled.

CloseType: Selector of a type of logic for closing individual trades in the basket, when a signal occurs.

CloseType = 1: the trade with the worst price will be closed;

CloseType = 2: the trade with the best price will be closed;

CloseType = 3: no trades will be closed;

CloseType = 4: if the number of the trades in the basket < NLevelsSwitch, then the order with the best price is closed; if the number of the trades ≥ NLevelsSwitch and the order with the best price is in loss, then the order with the worst price is closed; if the number of the trades ≥ NLevelsSwitch and the order with the best price is in profit, then this order is closed.

NLevelsSwitch: parameter of CloseType.

Delay: Number of consecutive signals in one direction, which forces a new trade to be opened in the direction of the signal, if 0 then disabled.

MinDistPips: The minimal price distance (in 4-digit points) between two consecutive trades, if 0 then disabled.

Trend parameters

UseTrend (TRUE/FALSE): Enable/disable analysis of the trend.

TrendType (1 or 2): Switches between the two types of the trend definition.

TrendPeriod: Period of the trend indicator.

TrendLevel: Threshold parameter for the trend identification.

NLevelsTrend: Minimal number of open trades, for which trend identification is performed.

PeriodTrendMA: Period of Moving Average, while in trend.

MinTimeFact: Multiplier for **MinTimeHour** variable, while in trend.

MinDistFact: Multiplier for **MinDistPips** variable, while in trend.

BetterPriceOnly (TRUE/FALSE): If this flag is set to true, a new trade of the basket will be opened only at a better price than the previous one, while in trend.

Time for the first order

This section defines the time period (*trading session*) during which opening of a new basket is allowed.

TradeMon (TRUE/FALSE) – allow new baskets on Mondays.

TimeStartMon – begin of trading session on Mondays (if TradeMon = TRUE).

TimeEndMon – end of trading session on Mondays (if TradeMon = TRUE).

... etc for all other days of the week.

Xmas holidays

New baskets will not be opened during the Christmas holidays specified below.

December_End: The last trading day in December.

January_Start: The first trading day in January.

Misc

Magic – Magic number of trading orders.

MagicLock – Magic number of the locking orders.

Slip – Maximum allowed slippage.

comment_color – The color of the text in the information block in the upper left corner of your chart.

box_color – The background color of the information block.

Comments – comments of the orders.

colBE – color of the breakeven line on the chart.

colTP – color of the take-profit line on the chart.

<http://ARGOLab.net/>

<http://ForumARGOLab.net/>