



FOREX REAL PROFIT EXPERT ADVISOR

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Forex Real Profit Expert Advisor

FRPEU (FRPEA for EurUsd)

Current version: **1.8** - updated on October 2019

Developer: **ForexRealProfitEA** team

Currencies: **EURUSD**

Timeframe: **M15**

Website: <http://www.forexrealprofitea.com>

We would like to thank you for choosing to be a **ForexRealProfitEA** member.

Forex Real Profit Expert Advisor, now with more than 9 years! of third party verified real money trading results.

When we developed FRPEA, we were determined to create a trading robot which could make long term profit with minimal drawdown. This is a robot designed to trade our own money, built to last for many years (not only until the refund period is over) and constantly improved for the best performance.

FRPEU version 1.8 is a more complex trading robot that uses 6 different strategies, 2 for scalping on Asian session, 1 for scalping on trend all day and 3 breakout strategies, which works on eurUSD currency pair.

With the above in mind, it is very important to read this entire manual thoroughly before making any attempt to use or back-test the robot, as there are some critical things that need to be understood about risk and other robot settings.



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Disclaimer and risk warnings

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U.S. Government Required Disclaimer

Commodity Futures Trading Commissions Futures and options have large potential rewards, but also potential risk. You must be aware of the risks and be willing to accept them in order to invest in the FOREX, futures and options markets. The past performance of any trading system or methodology is not necessarily indicative of future results.

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Clearly understand this: Information contained within this manual 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.



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Getting started with FRPEU

FRPEU is a software program that operates on the FOREX market taking automated buying and selling decisions; it operates automatically without the need of any human intervention.

The **FRPEU** robot requires a “MetaTrader4” trading platform which is freely available from a wide selection of Forex brokers.

New users

If you do not have MetaTrader4 installed on your computer then you can download a copy by going to the next link and request a demo or live account: www.icmarkets.com

We used IC Markets as an example because it is our preferred broker, you are free to use any MetaTrader 4 broker you wish, but keep in mind to find a broker that offers minimum spreads for best performance of **FRPEU** and also make sure the broker has a good reputation worldwide between its customers.

We personally recommend only ECN brokers because they have tight spreads that we need in order to make true profits and because they operate directly on the FOREX market for their clients and not against them as most of the dealing desk brokers do.

Broker requirements

FRPEU works basically with any broker that can offer a MetaTrader4 platform, regardless of the account type, if it uses micro or mini lots, 4 or 5 decimal quotations.

Choosing a good broker is important though, only few pips difference can make a big difference on few thousand trades (and a lot of extra money also).

If you are interested to use our preferred broker, just use this link:

<http://www.icmarkets.com/>



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Installing the MetaTrader4 platform

Visit <http://www.icmarkets.com> if you have decided to use IC Markets as your forex broker (or your broker website, if not), complete the Sign-up Form and select the ECN account. Click download and then install the Metatrader 4 trading platform.

Choose your favorite language:



A window similar to the one below should appear. Click “Next” to continue:



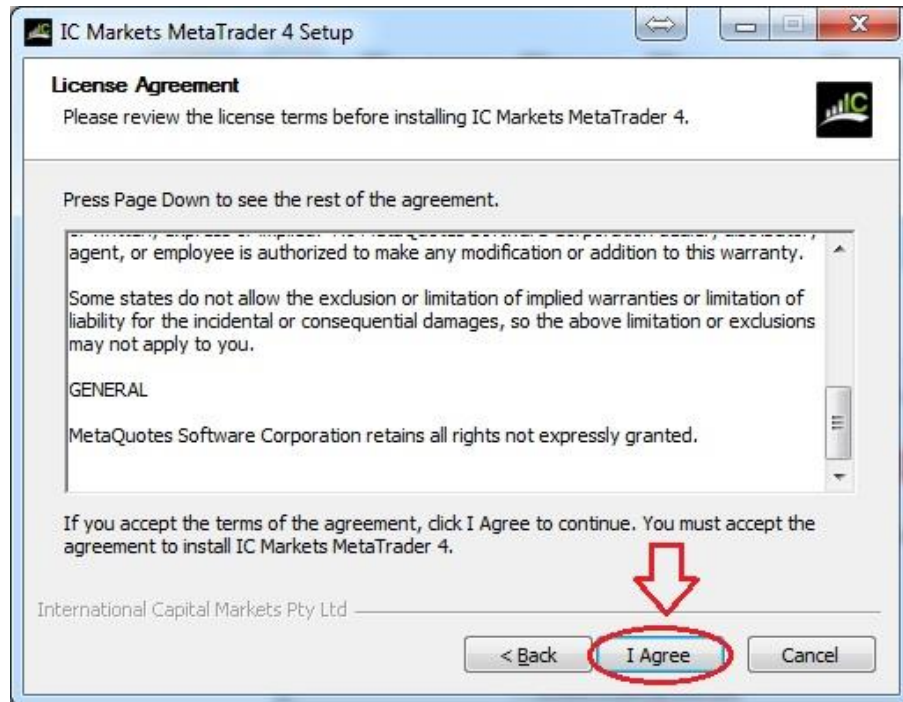


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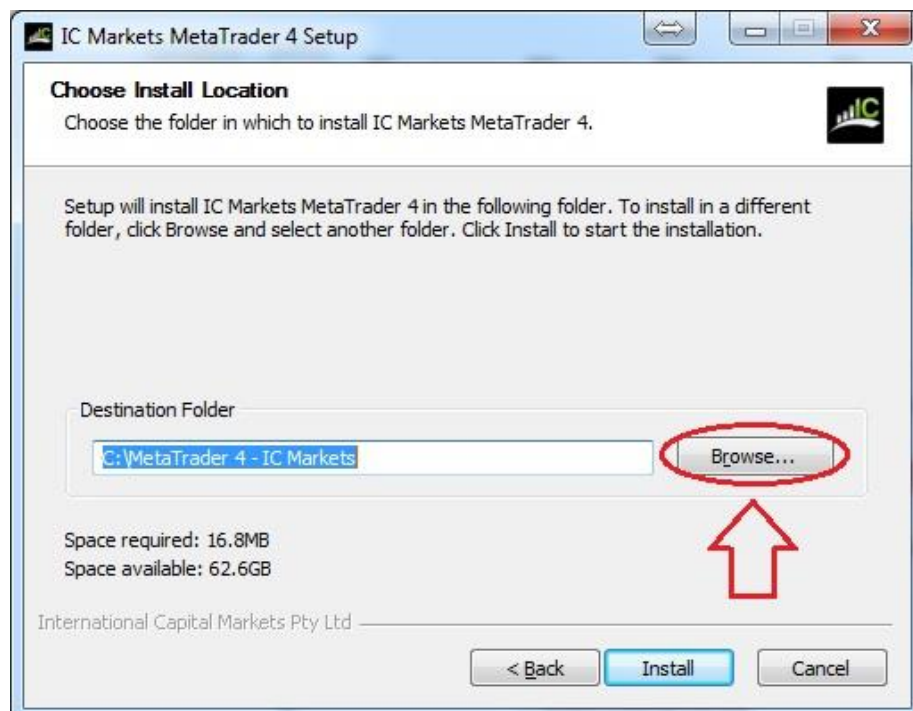
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Read the License Agreement and select “I Agree”:



In case you plan to use other trading systems beside FRPEU on the same account, it will be a good idea to install the new MT4 platform in a different folder and use only FRPEU on that MT4 platform.



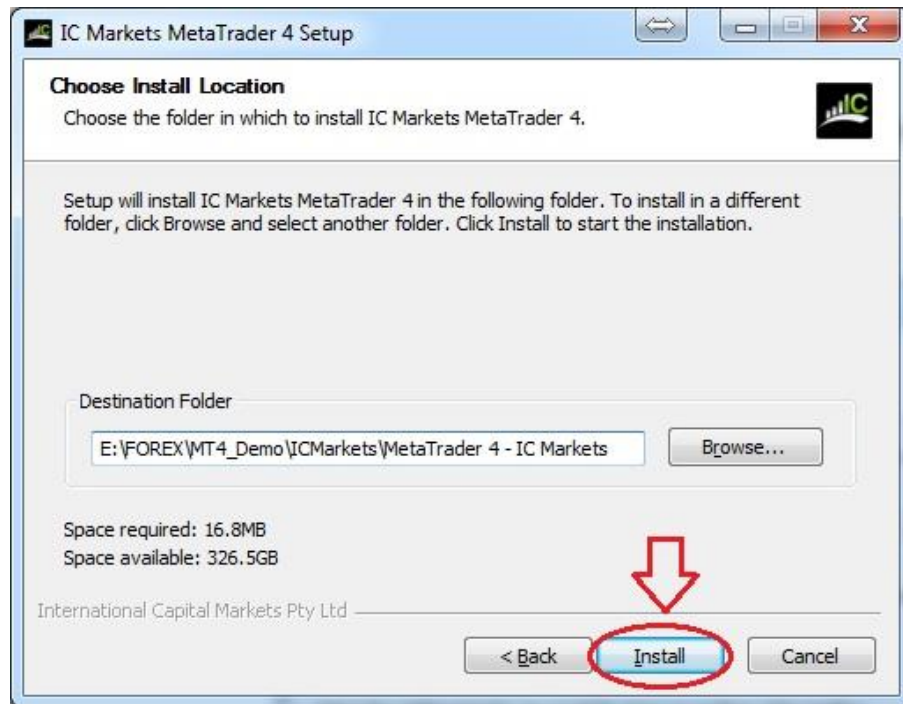


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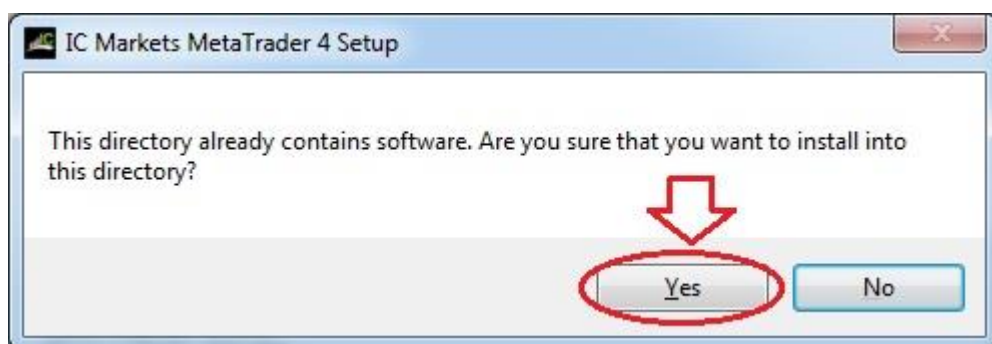
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Choose the folder where you want MetaTrader4 to be installed. It is recommended to install it in: C:\Program Files (x86)\FRPEU\ICMarkets. FRPEU and ICMarkets folders don't exist and has to be created first. You will need to remember this folder in order to install the FRPEU expert advisor later.



Next you will be asked if you want to install it to the specified directory:





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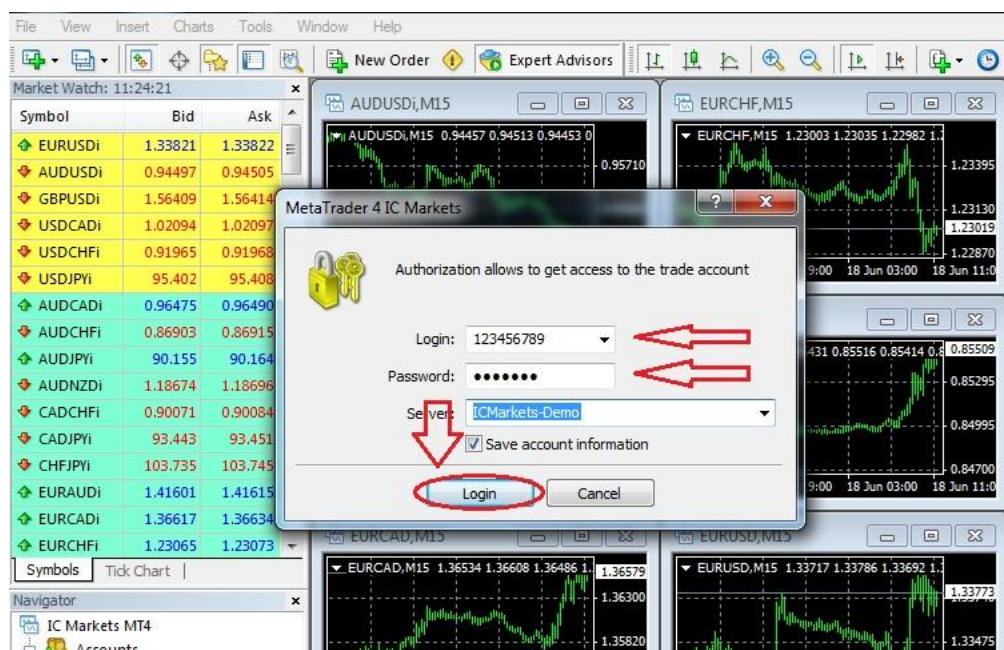
Click “Finish” to complete the MT4 installation.



Start Broker / “terminal” Application.

Note: It's best to run the MT4 platform using administrative rights (right click on “terminal.exe” and click on “run as administrator”).

Assuming that you already have an account open with your broker, go to the “File” menu “Login” submenu, like in the picture above, to login into your account.





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In the “**Login**” box type in your account number, also type in your password, choose either Demo Server or Live Server, depending on which account you want to login to, and check the “**Save account information**” box in order to login to your account automatically each time you start the MetaTrader4 application.

Note: More details on:

<https://www.metatrader4.com/en/trading-platform/help/userguide/installation>



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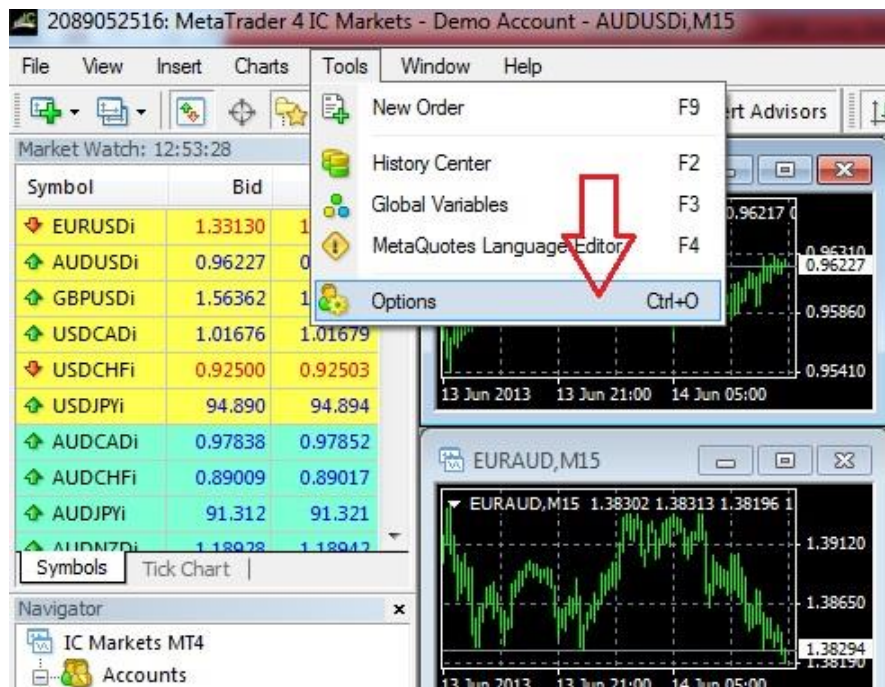
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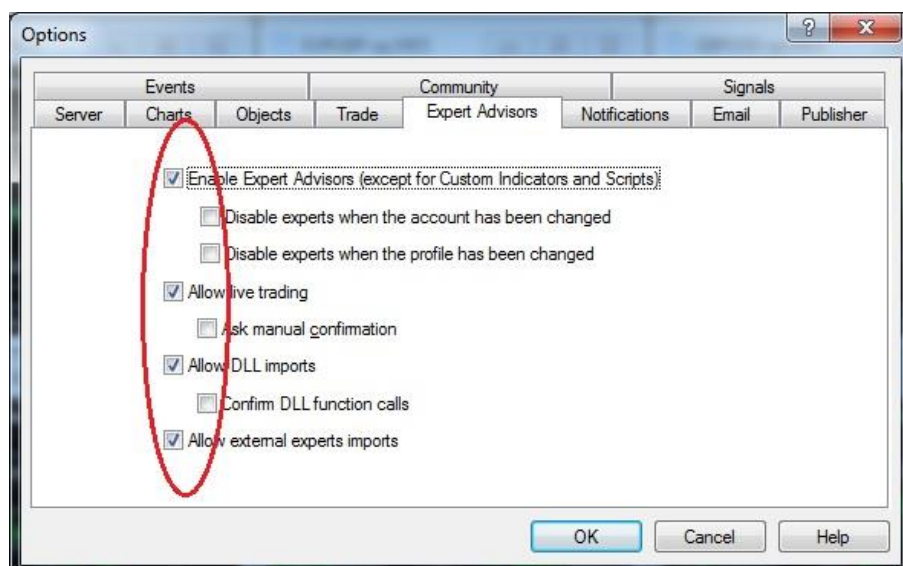
Configuring the MetaTrader4 platform

Note: It's best to run the MT4 platform using administrative rights (right click on "terminal.exe" and click on "run as administrator").

Once MetaTrader4 has been installed, the next thing to do is go to the **Tools - Options** Menu:



Select the **"Expert Advisors"** tab and make sure to set the checks exactly like in the picture below.



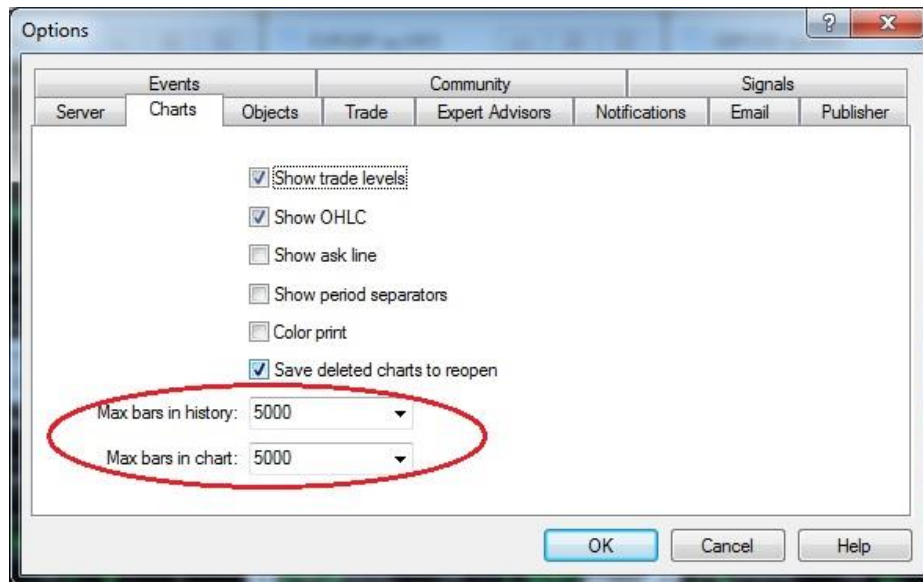


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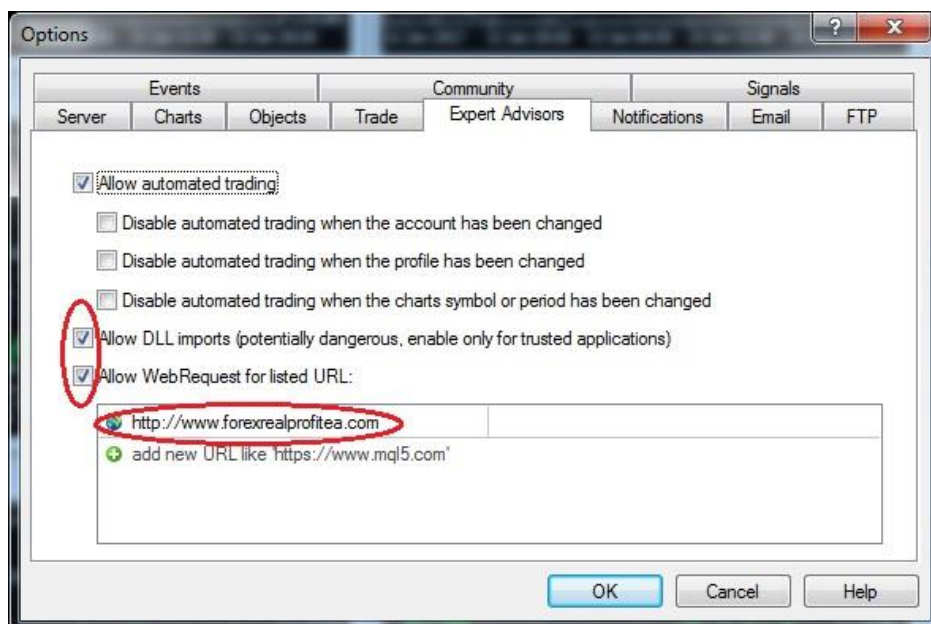
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Select the “**Charts**” tab and make sure to set the checks exactly like in the pictures below and click “**OK**” button to continue.



Add the address “<http://www.forexrealprofitea.com>” in the list of allowed URLs:



The next step is to install FRPEU, but before that you have to close the MetaTrader4 application.



Installing the FRPEU

FRPEU v1.8 consist of 3 files:

- the robot file (FRPEU v1.8.ex4)
- the support file (frpeu18p.dll)
- news avoidance indicator (FFCal6.ex4)

First step is to logon to your own member account on www.forexrealprofitea.com After doing so, go to the "Download" section and click on the FRPEU.zip file. Save the file on your computer desktop, or in a random folder at your choice.

Important note: When downloading or unzipping some antivirus software might give you some false virus alarms because MetaTrader4 platform includes a protection code that prevents hackers to reverse-engineer our software. This protection code can't be read by antivirus software and may send warnings about this issue, which should be ignored. We are not virus writers, so please go ahead and disable the antivirus software in order to be able to download or unzip our files, once finished, enable the antivirus software and if needed, add an exception to it for the "frpeu18p.dll" file.

You can test our "frpeu18p.dll" file on Virus Total (www.virustotal.com) just to make sure.

To prevent any error use the following installation steps:

- close the MetaTrader 4 platform
- unzip the updated ForexRealProfitEA archive
- copy the **FRPEUv1.8.ex4** file to Broker \ MQL4 \ Experts
- copy the **frpeu18p.dll** to Broker \ MQL4 \ Libraries
- copy the **FFCal6** indicator to Broker \ MQL4 \ Indicators

Click on "Open Data Folder" from MT4 File menu, to find the correct location.

- start the MetaTrader 4 platform
- drag the FRPEU v1.8 on the EURUSD chart.



Updating the FRPEU

In order to install an updated version of FRPEU robot, simply visit www.forexrealprofitea.com, logon to your member account and download the latest installation file from the Download section.

To prevent any error use the following installation steps:

- remove the old FRPEU ex4 from chart
- close the MetaTrader 4 platform
- delete the old FRPEU ex4 version from Broker \ MQL4 \ Experts
- delete the old frpeu.dll version from Broker \ MQL4 \ Libraries
- delete the old FFCal6 indicator from Broker \ MQL4 \ Indicators
- unzip the updated FRPEU archive
- copy the updated FRPEU.ex4 file to Broker \ MQL4 \ Experts
- copy the updated frpeu.dll to Broker \ MQL4 \ Libraries
- copy the updated FFCal6 indicator to Broker \ MQL4 \ Indicators

Click on "Open Data Folder" from MT4 File menu, to find the correct location.

- start the MetaTrader 4 platform
- drag the updated FRPEU robot on chart

Note: Do not perform any update or reinstallation process while FRPEU trades are open!

FRPEU works on MT4 build 670+ and no longer works on previous versions of MT4!



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Using and Configuring the FRPEUv1.8

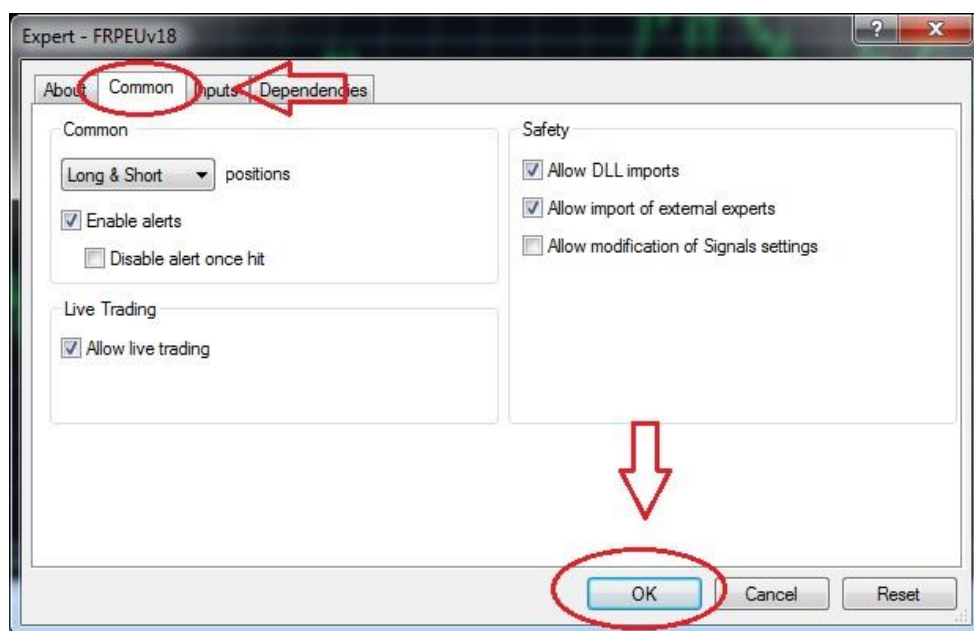
Configuration of FRPEU robot is a very important step. Having installed the robot, restart the MetaTrader4 and go to the Navigator pane on the left side. Clicking the small [+] will expand the Expert Advisors section and will reveal all your installed robots, including FRPEU.

Note: Please note that FRPEU icon is grey, while other icons in the list are colored. This is a perfectly normal thing. Open source Expert Advisors, like Moving Average for example, have colored icons. FRPEU has a grey icon because its source code is not open (the robot is protected).

To begin trading you will require any open M15 chart. You either can use an existing chart or open a new one, but do not forget to set it to M15 timeframe by clicking “M15” button in MetaTrader4. Left click the FRPEU v1.8 icon and drag it to the chart. Changing the timeframe while the robot is already attached is not a problem.

FRPEU works only with EURUSD currency pair.

When you drop the FRPEU on the chart, a “Properties” dialogue will open and one of the two windows below (common or inputs) will pop up (depending which one was last used). This “Properties” dialogue can be accessed later on by pressing the **F7** key on your keyboard or right clicking on the chart and choosing “Expert Advisors” and “Properties” from the menu that appears.



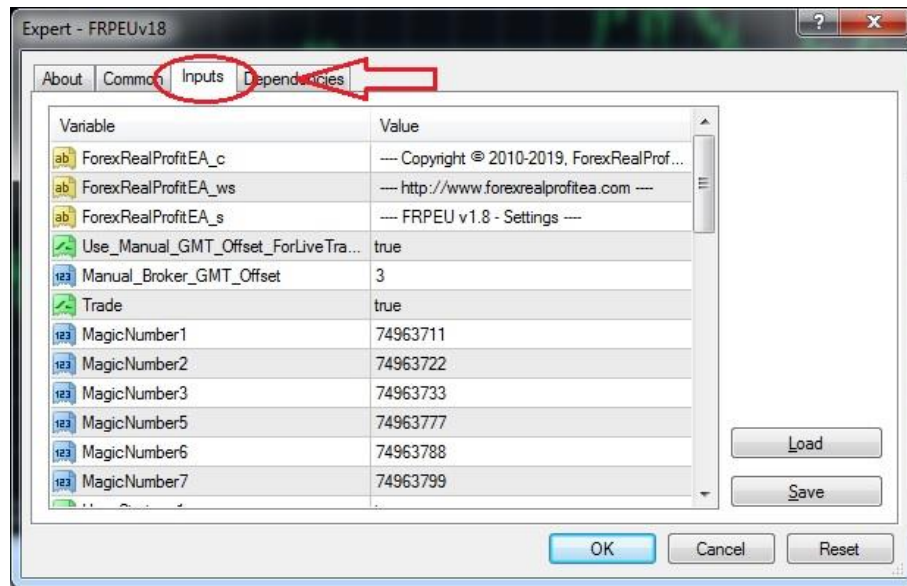


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Assuming that you followed the instructions given earlier in this manual in the “Configuring MetaTrader4 Platform” chapter, the common tab should have exactly the same settings as the one in the image. If not, please set it exactly the same.



The inputs tab is the one where you set the FRPEU’s parameters and the Activation Key for the live accounts (provided to you when you have purchased FRPEU). To change the values of any setting, double click in the “Value” column.

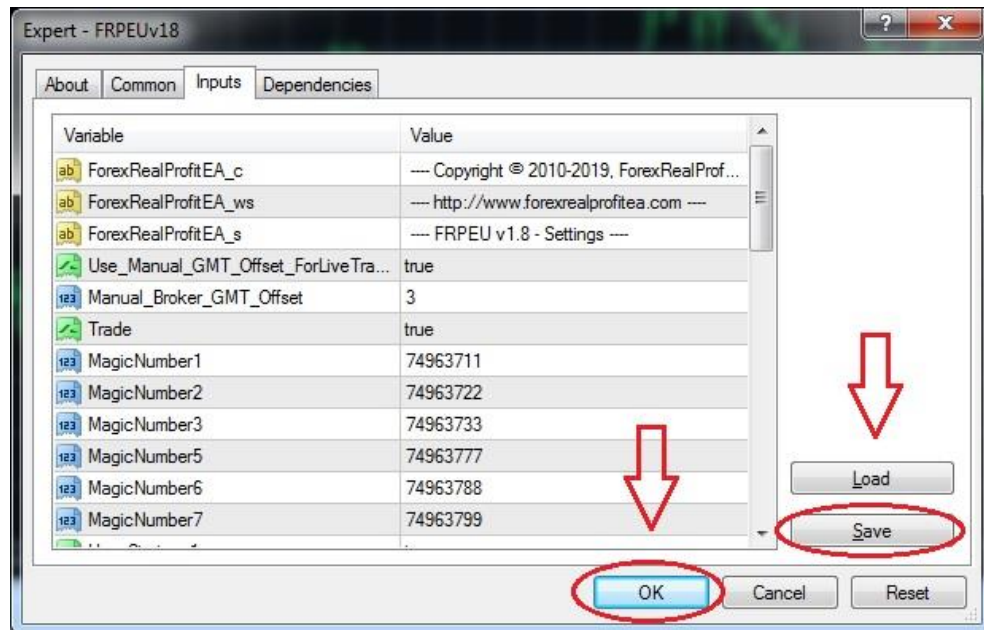
After you drag the robot on the first chart and finish entering all the settings and Activation Key, you can use the “Save” button, like in the image below, to save all the settings for future use. This will make the installment of FRPEU on other charts a lot easier.



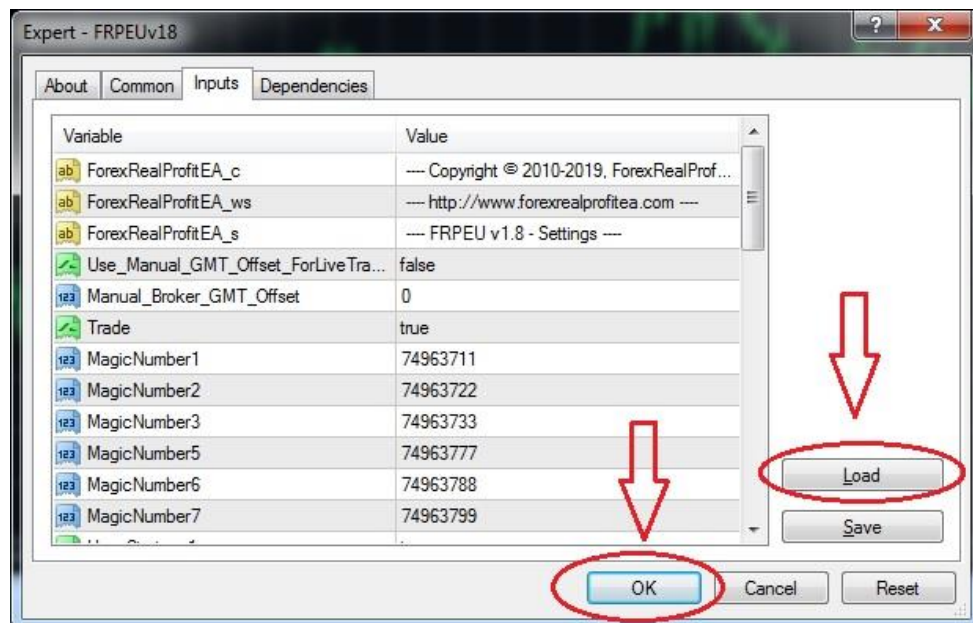
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Use the “Load” button when need to retrieve the previously saved settings.



Next we will give you detailed explanations of each and every variable that can be set.



FRPEU v1.8 Settings

TimeFrame = M15

- Use 15 minutes chart for trading.

Currencies

- FRPEU works only with EURUSD currency pair.

Use Manual GMT Offset ForLiveTrading

Normally the broker GMT offset is calculated automatically by the robot, directly from the internet, when MT4 platform starts.

This option allows you to manually set the broker GMT offset and skip the automatic calculation.

Manual Broker GMT Offset

Set the broker GMT offset value, if Use_Manual_GMT_Offset_ForLiveTrading is set to "true".

If Use_Manual_GMT_Offset_ForLiveTrading is set to "false", then

Manual_Broker_GMT_Offset has no effect.

E.g: if broker GMT offset is -2, Manual_Broker_GMT_Offset should be set to "-2";

if broker GMT offset is 3, Manual_Broker_GMT_Offset should be set to "3".

Note: DST is not automatically added to this value. Manual_Broker_GMT_Offset should be manually changed every time when broker GMT offset changes according to DST periods of the year.

Trade

You can stop the robot to open trades, directly from the chart, by using this option.

If "Trade" = False, no trades will be opened for that pair and previously opened trades will be closed as usual.



Magic Number

FRPEU uses 6 Magic Numbers, one for each strategy.

The Magic Numbers can be manually changed, but there is no need to change the default Magic Number.

Use Strategy(1,2,3,5,6,7)

FRPEU v1.8 is a complex robot that uses 6 different strategies, 2 for scalping on Asian session, 1 for scalping on trend all day and 3 breakout strategies, which works on eurUSD currency pair.

FRPEU v1.8:

MagicNumber1 (74963711) = Asian scalping strategy 1 (FRPEA old version 5 modified)

MagicNumber2 (74963722) = Asian scalping strategy 2

MagicNumber3 (74963733) = Trend scalping strategy 1 (all day)

MagicNumber5 (74963777) = Breakout strategy 1 (all day)

MagicNumber5 (74963788) = Breakout strategy 2 (all day)

MagicNumber5 (74963799) = Breakout strategy 3 (all day, FRPEA2 modified)

You can choose which strategy to use by setting “true” or “false” for each option.

MaxSpread (in pips)

This input prevents trades to be open if the spread offered by the broker is higher than this value.

The lower the spreads are, the larger the profit is.

When MaxSpread is set to “0”, MaxSpread is automatically set by default with our optimized settings (they don’t need to be adjusted anymore):

- EURUSD - MaxSpread = 3

InvisibleMode

When using the InvisibleMode, the true Take Profit and Stop Loss values are not displayed to your broker.



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It works only for scalping strategies, where take profit values are lower and hidden from the broker.

Our recommendation is to use the InvisibleMode only for non ECN brokers.

- **Characteristics of the ECN broker:** A type of Forex brokerage firm that provides its clients direct access to other Forex market participants. ECN brokers don't discourage scalping, don't trade against the client, don't charge spread (low spread is defined by current market prices) but charge commissions for every order.
- **Characteristics of the retail or commercial broker:** Retail Forex Company acts as the market maker for all your trades. They shade prices, widen spreads arbitrarily, and trade against you. The advantages retail brokers provide are that you can open an account with very little money, they give you crazy leverage, and usually you can demo trade on their platforms until you learn what you're doing. Most of them also have micro and mini lots so you can trade very small sizes.

NFA

If the broker doesn't allow hedging, then when NFA is set to "true", FRPEU doesn't open positions that are in hedging situation even though it has a trading signal.

When NFA is set to "false", FRPEU can come in a hedging situation.

FIFO

First in first out compliance:

When FIFO is set to "true" FRPEU doesn't open new positions if there are already opened positions on that specific currency even if it has a trading signal, no matter if the opened position were done by FRPEU, other robots or manual.

AFMP (account free margin protection - %)

Default value for AFMP is 75%.

This parameter prevents new positions to be open if, by doing so, more than 75% of the free margin is being used.



Example given:

- Account balance = 1000 USD
- Free margin = 410 USD

If AFMP = 60%, next trading signal uses 50 USD margin, resulting into a 410-50=360 USD free margin remaining, which is less than 40% free margin so this position will not be open.

AvoidNews

When set to “true”, AvoidNews stops the trading if high impact news are detected one hour before or one hour after a trading signal occurs.

For example, if at a given day high impact news occurs at 20:15 GMT and FRPEU has a trading signal at 21:14 GMT that trade will not be opened. On the contrary, if it has a trading signal at 21:16 GMT the trade will be opened because it has been one hour and one minute since the high impact news.

It works only for scalping strategies.

Note: FFCal6 is a free indicator that ForexFactory Team developed, that monitors their calendar of the news. We modified the indicator to take into consideration only high impact news for currencies used by our robot.

FFCal6 is not working on backtest, even if it's set to “true”.

You don't have to do anything with this indicator, there is no need to install it on charts, just make sure that you copied the FFCal6 indicator to Broker \ MQL4 \ Indicators, so the robot can find it and use it.

Use Market Sentiment

When set to “true” FRPEA uses the Myfxbook “Community Outlook” market sentiment as a trend filter and open trades only in the direction of the trend.

It works only for the Asian scalping strategies 1 and 2; this option has no effect for the rest of the strategies used by the robot (S3, S5, S6 and S7).

Useful link: <https://www.myfxbook.com/community/outlook> and can be used to check if everything works correctly. All updates are on every 5 minutes from our website.



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Note: It's very important to add the address "http://www.forexrealprofitea.com" in the list of allowed URLs on MT4 / Tools / Options / 'Expert Advisors' tab and check "Allow WebRequest for listed URL:" box also. Market Sentiment doesn't work on backtest.

Set Lots

This setting defines the dimension of the open position for each strategy (_S1 = strategy 1, _S2 = strategy 2, etc.), when money management is not used.

This parameter has **no effect** if MoneyManagement is set to "**true**".

If the lot size you intend to use is not permitted by the broker (it is lower than the minimum permitted lot size or exceeds the maximum permitted lot size), the lot size will be adjusted automatically to the assessed limits. For example, if you want to set the lot size to 1 micro lot (0.01 lots), check if your account allows micro lot trading.

Recommended SetLots is 0.01 (1 microlot) for each \$1000 of your account balance.

Note: The lot size is adjusted to the market conditions and can be (max) 3 times higher than the initial setting, or lowered to the minimum lot size permitted by the broker, even if manual lot sizing is used.

MoneyManagement

Money management is a system that automatically calculates the size of the open positions according to the account's balance, equity or free margin (option based).

Our **recommendation** is to set **MoneyManagement on "true"** because it produces higher profits on long term and lower drawdown.

Note: The lot size is adjusted to the market conditions and can be (max) 3 times higher than the initial setting, or lowered to the MinLot size, even if manual lot sizing is used.

MM Option

This option calculates the risk according to Account Balance, Account Equity or Account Free Margin. Its settings are as follows:

1 – Account Balance



2 – Account Equity

3 – Account Free Margin

Default MM_Option is **1** (risk calculated based on the account's balance).

This option is very useful in choosing between conservatory and aggressive risk strategy or when using multiple expert advisors on the same account.

MM Fraction

This option calculates the risk according to a fraction of Account Balance, Account Equity or Account Free Margin (option based).

The default MM_Fraction is **1**.

For example, if MM_Fraction is set to 2, FRPEU will calculate the lot size / risk based on half of the account.

For example, if MM_Fraction is set to 3, FRPEU will calculate the lot size / risk based on one third of the account.

This option is very useful when using multiple expert advisors on the same account.

Risk percent

It calculates the size of the next open position for each strategy (_S1 = strategy 1, _S2 = strategy 2, etc.), according to a stop loss value of 100 pips.

This value defines the maximum amount of money (in percentage) of your current Account Balance, Account Equity or Account Free Margin (depending on MM_Option) that you can loose on a single trade for a certain pair when 100 pips are lost.

Example given:

- Risk percent=5, FRPEU will lose 5% of the money if 100 pips loss is hit;
- Risk percent=3.5, FRPEU will lose 3.5% of the money if 10 pips loss is hit.

Stop loss value is optimized for each currency and strategy in part, from 50 to 200 pips.

Note: The lot size is adjusted to the market conditions and can be (max) 3 times higher than the initial setting, or lowered to the MinLot size.

The risk is automatically calculated and rounded to the minimum lot permitted by the broker.

It's important to use our recommended settings, for the best win / loss ratio.



Activation Key

In order to get an Activation Key, you need to send the following details to support:

* (Broker) Live or / and Demo Account Number: xxxxxxxxxx

* Reference number: xxxxxx (Click2sell Transaction ID)

As soon as the above details are received, an Activation Key will be generated and sent to you.

Please type in (copy / paste) the activation key that was generated and sent to you for your live or demo account.

Activation Keys for live accounts are restricted to a single account, can be changed for free and remain valid as long as the membership is active.

Activation Keys for demo accounts are not restricted to a single broker or account and remain valid as long as the membership is active.

Note: In rare occasions, the robot does not recognize if the account is Demo or Live.

It happens only for weird MT4 system, different from the rest of the brokers.

In this case the robot will work only with a Live account Activation Key even if the account is Demo.

In order to receive a free Activation Key for Live account you need to send us your Demo account number, broker server address and your investor password to be able to verify if the account is demo.

Note: The initialization starts when MT4.

Then the robot calculates the GMT and verifies the Activation Key.

Once the initialization is done, there are no other verifications.

The initialization takes a bit longer.

We set a time delay for each currency to avoid making all the verifications in the same time.

It takes about 2 minutes to initialize on eurUSD currency pair.

If it takes longer than 5 minutes, please restart the MT4 platform.



Important things you should know

- FRPEU robot will always recognize its own trades; there is no need to manually intervene if you **restart** FRPEU while trades remained opened. Just make sure you keep the Magic Numbers unchanged.
- The lot size is adjusted to the market conditions and can be (max) 3 times higher than the initial setting, or lowered to the MinLot size, even if manual lot sizing is used. It's important to use Money Management set to "true" and our recommended settings, for the best win / loss ratio.
- Trades can be manually closed without interfering with the logic of the robot; after closing the trades manually, the robot will work as usual.
- The **GMT** and Broker GMT **offset** are automatically calculated (directly from the internet) when the MT4 starts.
MT4 needs to be restarted when broker DST (daylight saving time) changes, on March and October / November mostly.
Most brokers inform their clients, but we will send newsletters also.
The GMT is also displayed on the chart. You can check to see if everything is set correctly by comparing the GMT from the chart with the GMT from this link:
<http://www.greenwichmeantime.com/>
- The robot uses global variables to signal the broker GMT offset to the News Filter Indicator, so it's better to restart the MT4 platform once a month.
- The **backtests** are slow because of the protection. Our "frp*.dll" file is encrypted, so the computer takes a longer time to read it when backtesting.



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- FRPEU uses about 115 - 120 MB of **RAM** when running.

At the beginning of each new session (first tick of the week, or when MT4 platform starts) our robots checks the activation keys, calculates the GMT, starts the FFCal6 custom indicator (checks the news calendar online and create / open / write the news calendar csv file), so the hole process takes about 2 minutes.

Those tasks can load the CPU more, but this ends when all the verification and calculations are finished.

- It's best to run the MT4 platform using administrative rights (right click on "terminal.exe" and click on "run as administrator").

- In case you are using other trading systems on the same account, it will be a good idea to install a new MT4 platform in a different folder for the same account and use only FRPEU on that MT4 platform.

- Some brokers use custom indicators that are automatically installed on MT4 platform since the beginning. It's better to stop those indicators and scripts before running the FRPEU.

- With the new MT4 Build 600+ the terminal data structure and storage location changed to: C:\Users\User_account_name\AppData\Roaming\MetaQuotes\Terminal\Instance_id AppData folder is hidden!

Click on "Open Data Folder" from MT4 File menu, to find the correct location.

The (old) Base Directory no longer works on MT4 build 600+.

In order to use the old MT4 installation folder, you have to launch the MT4 terminal in the so-called Portable mode. (Details: <http://forum.mql4.com/60555>)

The FRPEU.ex4, frpeu.dll and indicator files must be copied to the correct address, in order to work properly:

- copy FRPEU.ex4 file in the MQL4 \ Experts
- copy frpeu.dll in the MQL4 \ Libraries
- copy FFCal6 indicator in the MQL4 \ Indicators



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Some useful advice:

You can get cash back on all your FOREX trades, win or lose, with CASHBACK FOREX! Getting that money back, you can pay for your VPS and have it for free.

Use this link <http://www.cashbackforex.com> to get cash back on all your FOREX trades, win or lose.

Hoping that you understood how our expert advisor works, we wish you happy trading and “MAY THE PIPS BE WITH YOU”!!!

We wait for your feedback on our forum at www.forexrealprofitea.com/forum