

EAs and MPTM

Credit for the EAs and MPTM go to Steve Hopwood. Steve was a fixture here at FF for a long time and now runs his own Forex forum. Just go to for a visit:

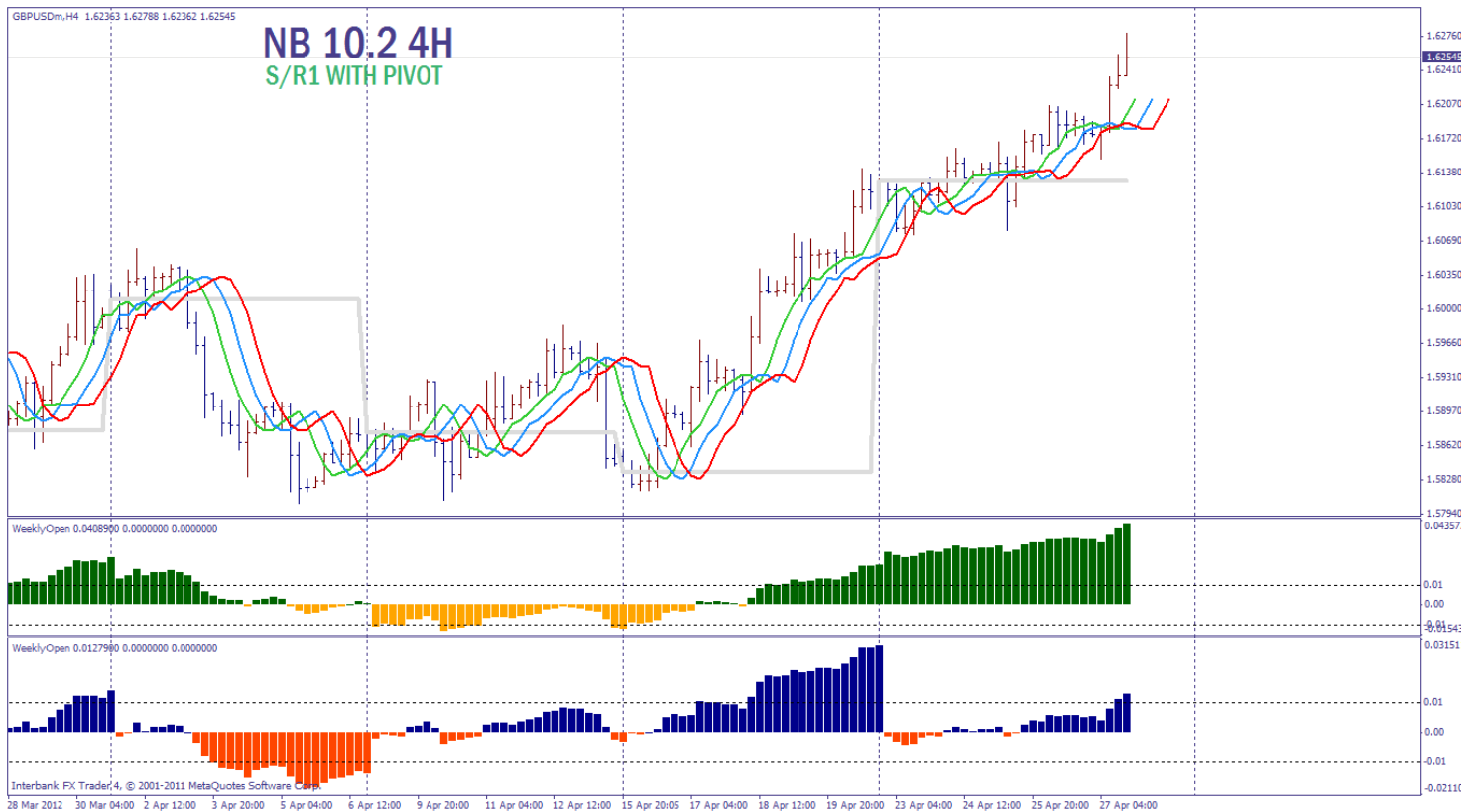
<http://www.stevhopwoodforex.com>

I can never say enough about Steve and his support for all we have tried here as traders. His EAs and MPTM are still the best and I still use them after all these years. The ones I have chosen are very simple and easy to use. I basically use EAs to start my trades and then monitor their first move into profit. I will explain them here. One trader referred to all my EAs as to the game of golf. Line up your shot, choose a club, and go trade. Well, we are simplifying the trading process down to 3 EAs. What we really are doing though is using 1 EA but adjusting it to the market we see. Before I get into that first let me explain how they work.

5MA EAs SUMMARY

1. These are moving average (MA) EAs. Very simply when price crosses the MA line on your screen it will buy or sell depending on which one you use. It does not set TP, it does not set SL, they enter the trade and that is it. The rest of the time you will monitor the trade manually. I use them like this, I see a trade set up and I choose an EA to enter where I want to trade and then I am done. I let the unemotional EA enter the trade for me. No sitting all day watching screens only to have missed the trade because of _____ (enter excuse here).
2. These EAs are set to be used on any TF. You can put them on any TF and it will enter when price crosses that MA line on that TF.
3. These EAs have a safety on/off feature. When you place the EA on the screen it will ask you, **Do you wish to continue using this robot?** You then answer yes or no to activate the robot. If you change screens it will ask you again. This way you don't accidentally enter a trade by switching screens. So if you are trading the 4H chart and you want to see what is happening on the 1H chart you can go there. The EA will turn off and ask you the question, **Do you wish to continue using this robot?** If you answer no, the EA is off, if you answer yes then you have activated it again. When you are done looking at the 1H chart and you want the EA to be active again you go back to the 4H chart, it will ask, **Do you wish to continue using this robot?** And then you can answer yes or no.
4. These EAs automatically turn off after you have made a trade. I will often have my computer on at home trading away while I am at work. I will check my screens during the day and if I see a profit I like I can close the trade. The EA is turned off and will not activate again until I have reset it back to on by answering the question, **Do you wish to continue using this robot?**
5. All the EAs are set for the 5MA but there are three different ones. One is the 5MA shifted 1, 5MA shifted 3, and the 5MA shifted 5. You choose which one by the steepness of price action. If price is steep use the shift 1 (green), If it is 45 degree angle the shift 3(blue) and if price action is slow then the shift 5 (red). They look like this on your screen.

THE FINAL EDITION OF 10.2 MAY NOT USE THESE SAME COLORS, BUT THE MA WILL BE THE SAME.



So if right now I want to set up a sell EA and I used the 5.1 MA SELL it would enter a sell when price came back down below the green line. If I used the 5.3 MA SELL it would enter a sell trade when it crossed the blue line. If I used the 5.5 MA SELL it would enter a sell trade when it crossed the red line. The opposite would happen if I use any of the BUY EA. If you put any of the BUY EAs on the screen now and turned them on they would immediately enter a buy trade because price is above all three lines.

The lines also may help you in taking of profit. You may not know when to close a trade but you definitely don't want to keep a trade going below the red line or you may lose all your accumulated winnings. You can also play the green line, but I usually TP at a S/R line or some other point we will discuss in another paper.

MULTI-PURPOSE TRADE MANAGER (MPTM)

I like using the MTPM for the very reason that I don't have to sit around my computer and watch my trades all day. They also help me in my philosophy of never letting a winning trade turn into a losing trade. The MPTM I included will have two settings. When a trade goes 25 pips in your favor, it will automatically bring you SL to a profit position of 10 plus pips. It is then set to move the SL up every 20 pips. The MPTM is set to handle every trade you make whether EA started or manually started using this formula. So if you use other EAs, enter manually, or use pending orders, etc.; the MPTM will handle every trade on your computer. If you wish to change these settings you can study its uses at:

<http://www.forexfactory.com/showthread.php?t=89371>

If you want Steve's most updated versions you will have to visit his Forum:

<http://www.stevhopwoodforex.com>

Some of the more popular features including trailing stops, jump stops, setting stop losses, closing partial positions, control all trades, and control trades by magic number, and many others too numerous to mention.