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Instructions for
Forex Breakout Direction Indicator
& Expert Advisor

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Introduction

The Forex Breakout Direction Indicator has been created by Away From Keyboard Forex for day traders to take advantage of the volatility of breakouts, when a currency pair has been trading within a set range over a set period. The indicator will display if the currency pair is in a tight range and expected direction of the future breakout.

Each signal is displayed 15 minutes before the breakout occurs, with entry, stoploss and target price values. The signals do not re-paint.

Any Forex Breakout system requires a good trending currency. Trading the Europe & London open session, price will break out of the Asian session every day. The Forex Breakout Direction Indicator will only show the expected breakout direction and advice to TRADE when conditions and trend strength is strong, to enable to hit your take profit levels.



The system is designed to be used as Set & Forget.

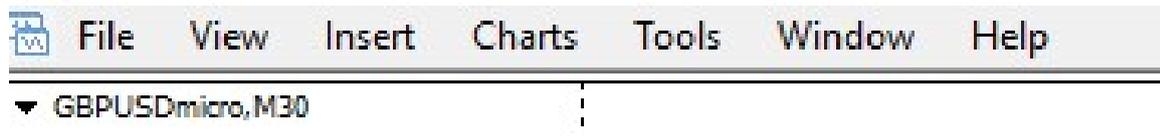
We manage our trades with our own Expert Advisor which sets up all the pending orders, stop loss and take profit values.

Lots of settings are adjustable within this system, so you can follow our recommend settings for the Europe & London open session or adjust them to make your own unique breakout system.

Installation

After you have purchased the Forex Breakout Direction Indicator, please send us your metatrader account number which can be found at the top of your platform, i.e 18096075 or go to Tools - Options - Server, to find your number.

 18096075: XM.COM-Real 18 - [GBPUSDmicro,M30]



We only need your account number, not the broker or password you use.

We use your metatrader account number to license your Forex Breakout Direction Indicator only to you.

Indicator

You will need to install the custom indicators -

AFK FBDI.ex4

PZ_SupportResistance.ex4

at the location on your computer -

C:/Program Files/*your broker name*/MQL4/Indicators/

Template

You will need to install the template -

AFK FBDI.tpl

at the location on your computer -

C:/Program Files/*your broker name*/Templates/

Expert Advisor (EA)

If you are using the Expert Advisor, you will need to install the EA -

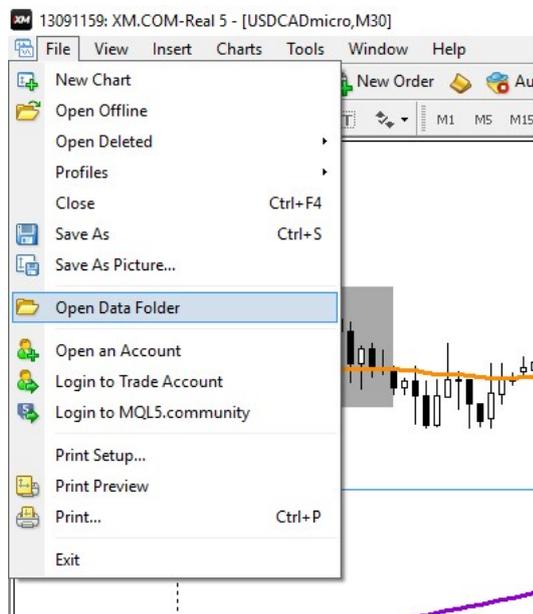
AFK FBDI EA.ex4

at the location on your computer -

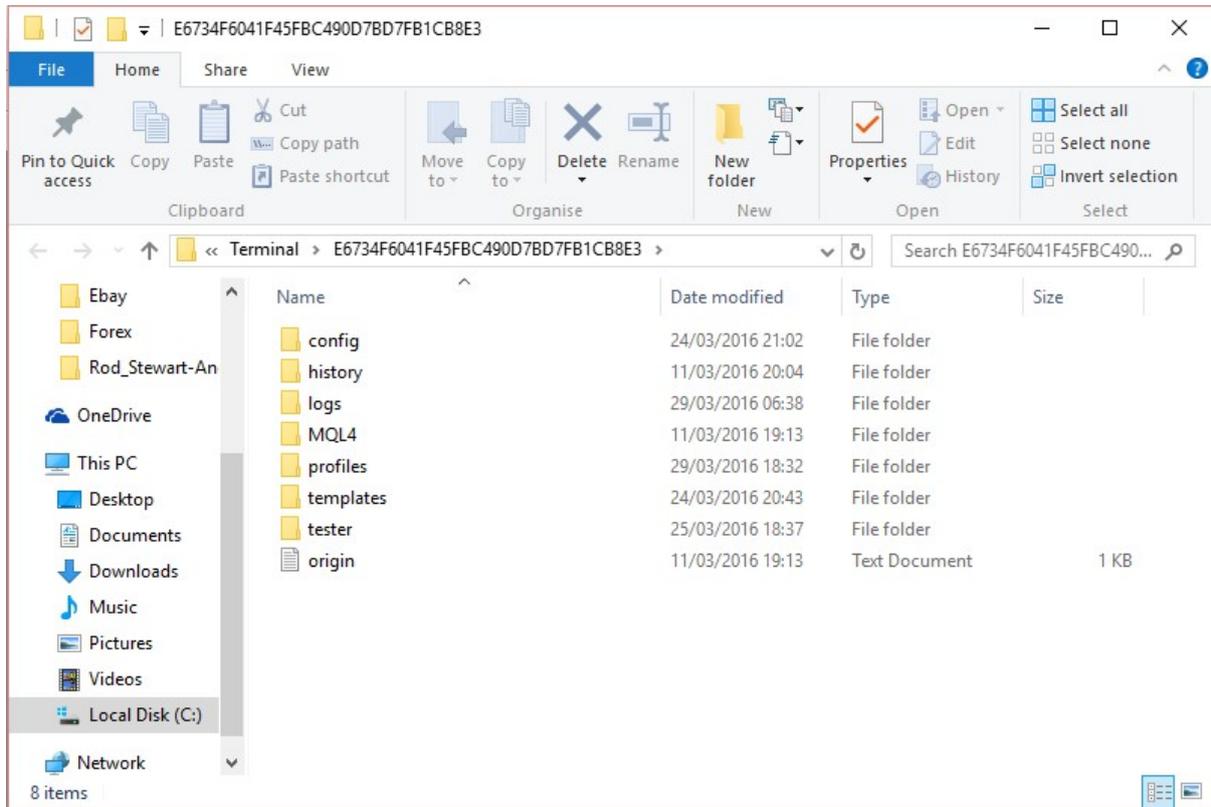
C:/Program Files/*your broker name*/MQL4/Experts/

If you are unsure how to install the indicator, EA or template files follow the step by step process below -

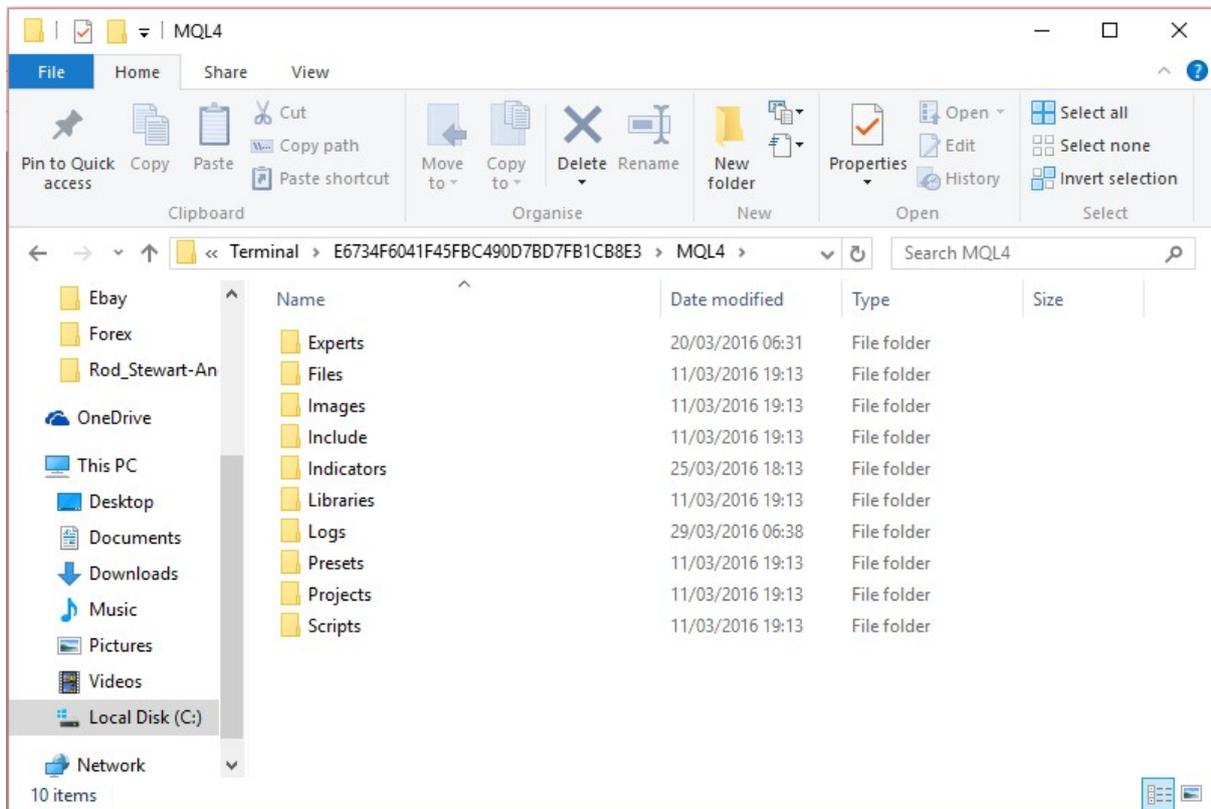
- Start your MT4 platform.
- From the top left File Menu click on 'Open Data Folder'. This will open a new window containing a list of folders.



- Open the folder called MQL4.



- Within this folder you will see another subfolder called 'Indicators'.



- Open this folder and copy the AFK FBDI.ex4 and PZ_SupportResistance.ex4 here.

- Close the open window.

- Restart your Metatrader platform.

- Click the templates button on the MT4 platform and load the template AFK FBDI.tpl

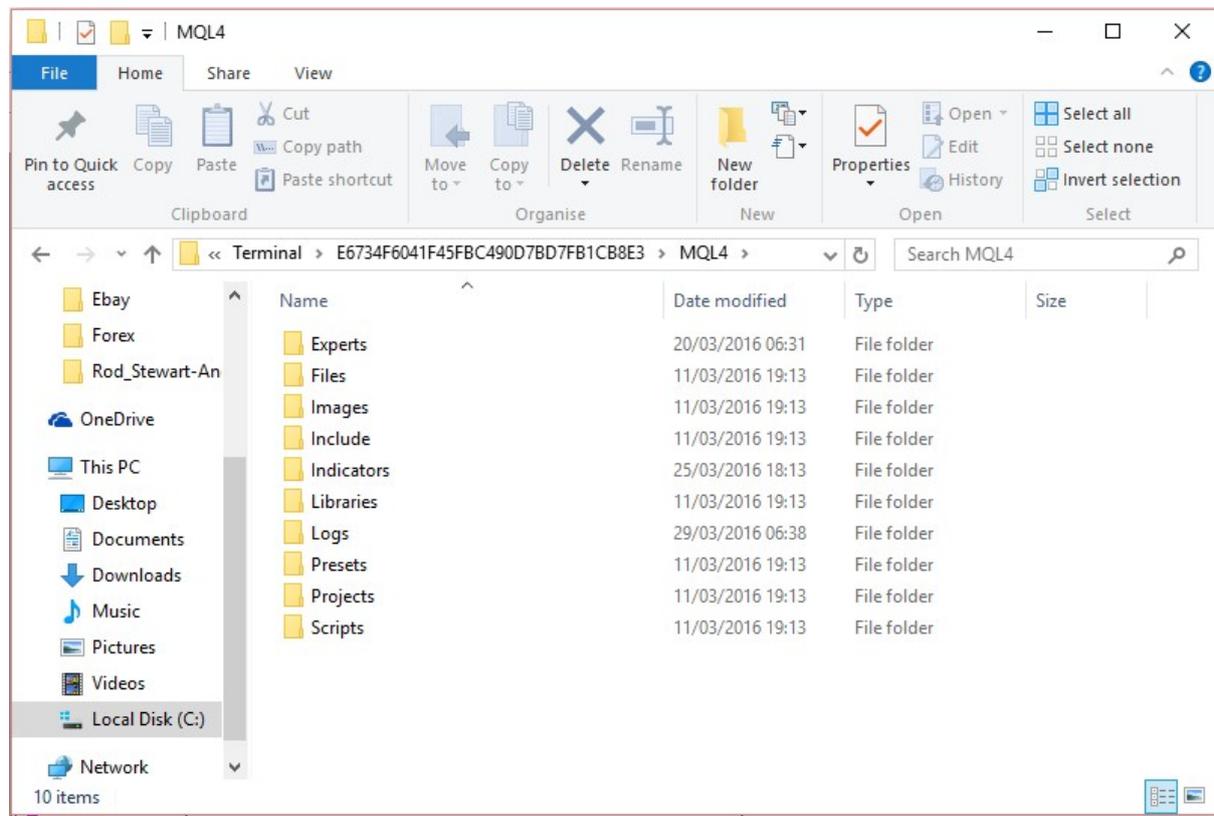


- Close this window.

Once you have your AFK FBDI template loaded, add the Forex Breakout Direction Indicator to the chart, by double clicking the yellow FBDI v7.180 icon, then follow the settings below



To install the EA, copy the AFK FBDI EA.ex4 into the "Experts" folder



Indicator Settings

Once you have the indicators and templates installed, choose the currency pair you wish to trade.

(The Forex Breakout Direction Indicator can be used on any forex currency pair, Gold, Silver, Oil, Indices, Bitcoin etc)

To keep up to date with what currency pairs we are trading, please visit our forum on Forex Factory website

<https://www.forexfactory.com/thread/1137892-forex-breakout-direction-indicator-ea>

The Forex Breakout Direction Indicator works on the **15 min time frame only**.

Below are our recommend settings, to trade the Europe & London open session, or adjust the settings to create your own unique forex breakout system.

Range Box Start Time = 00:00

Range Box End Time = 07:00

Trigger Box Start Time = 07:00

Trigger Box End Time = 10:00

Mode = Auto

Manual Direction = Buy or Sell (setting is not used in Auto Mode)

Current Chart Time vs Current London Time = select the value which will align your MT4 broker time with the correct London time.

(you may need to change this during day light saving in summer / winter)

ADR Period = 14

ADR Range % = 50

Spread = "your brokers spread for the currency pair selected"

Take Profit Setting = *select depending currency pair and on your risk profile*

TP1 Risk / Reward = 0.7

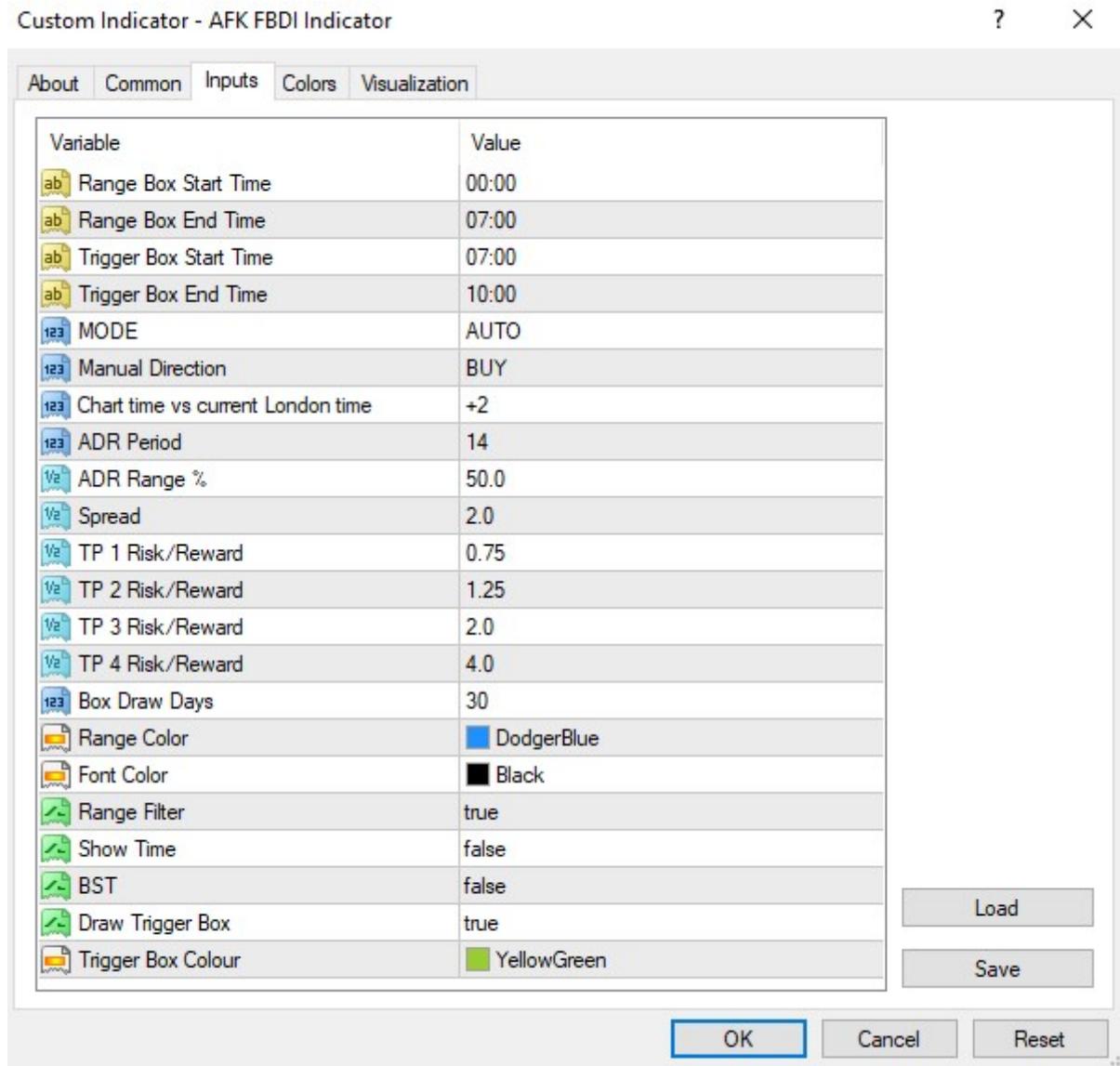
TP2 Risk / Reward = 1.25

TP2 Risk / Reward = 2.0

TP2 Risk / Reward = 4.0

Box Draw Days = 30
Range Colour = Dodger Blue
Font Colour = Black

Range Filter = True
Show Time = False
BST = True / False (see below)



Show Time = select this to True to find your "Chart time vs current London time" value, then switch back to **False** to keep your Metatrader running quicker



BST = select this to true, when London is in GMT+1 or British Summer Time, select this to false, when London is NOT in British Summer Time

In the UK the clocks go forward 1 hour at 1am on the last Sunday in March, and back 1 hour at 2am on the last Sunday in October.

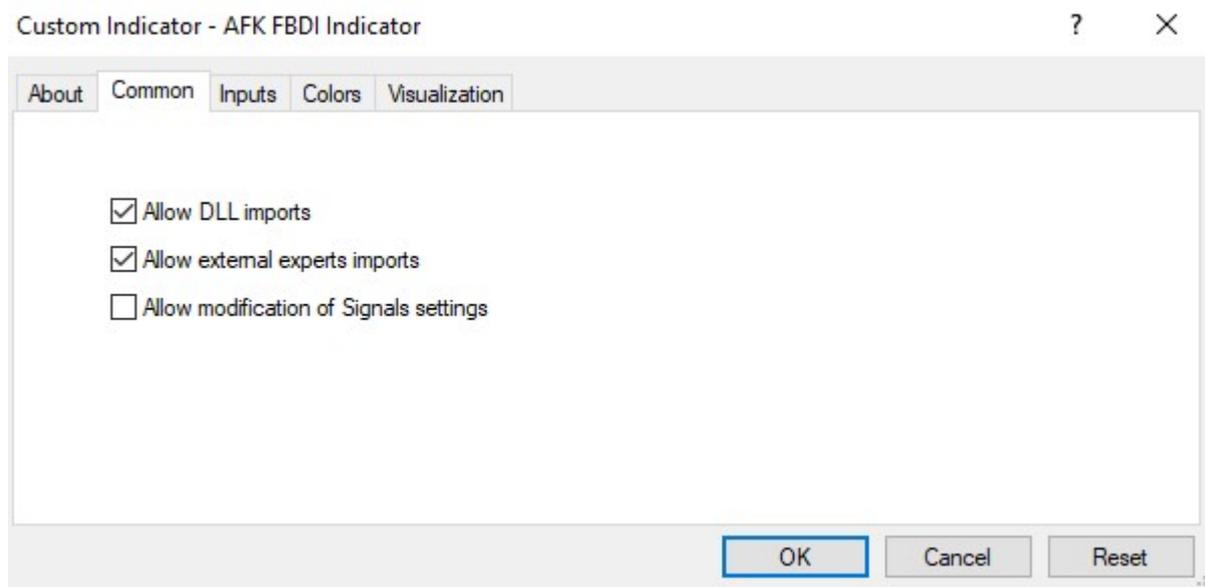
The period when the clocks are 1 hour ahead is called British Summer Time (BST). There's more daylight in the evenings and less in the mornings (sometimes called Daylight Saving Time).

When the clocks go back, the UK is on Greenwich Mean Time (GMT).

Draw Trigger Box = True

Trigger Box Colour = Yellow Green

Make sure "Allow DLL imports" is clicked on the Common Tab



The Forex Breakout Direction Indicator will start to display valid breakout directions, max and current range, entry, targets and stoploss price values as soon as the indicator is applied to the chart.

The Forex Breakout Direction Indicator will start to monitor price on the chart and update the signal to enable a good perfect breakout. The signal will be displayed 15 minutes before the breakout happens (the end time of the blue box).

This signal will not re-paint.

The **ADR Max** will inform you of the maximum range size allowed, in order to be a valid trade

The **ADR** will update as the Box starts from 00:00 till 07:00 (GMT time), to inform you of the ranging period of that currency pair.

The **ADR Advice** will display TRADE or NO TRADE depending on the size of the Box. If the Range is below 50% of the ADR value it will display TRADE. If the Box increases to above 50% of the ADR value then this will display NO TRADE, meaning there is not a tight ranging period for the currency pair to breakout.

The **Mode** will display either Auto or Manual, depending on what has been selected in the settings. Auto means the indicator will decide the breakout direction. The trader can select Manual and either Buy or Sell if they wish to display entry, stoploss and take profit values in that direction

The **Breakout Direction** will display **BUY** or **SELL** as soon as the Box Start Time begins. The signal will not re-paint 15 minutes before the Box End Time.

The **Breakout Strength** will display a number % value, which shows you the expected strength on the breakout. We look for a 80% breakout strength or more to trade.

The **Spread** is for information only, informing you of the current spread your broker has on that currency pair.

The **Spread Set To** shows you what the spread is set within the settings. Correctly set this to your brokers average spread for your selected currency

pair, as this has an impact on the entry price. (To find your brokers average spread you could use Away From Keyboards "Spread Live" indicator).

The **Range Filter** shows if the range filter is set to ON or OFF within the settings. If this is set to ON, the built in range filter will advise you if the currency pair is RANGING or TRENDING

The **Entry** line is displayed with the price value to place the pending order.

The **Target Profit (TP)** line(s) are displayed with the price values.

The **Stoploss (SL)** is displayed with the price value.

(Remember, lots of the above settings are fully adjustable to create your own forex breakout system on different currency pairs and times if you wish!)

Range Filter Example -



Example Sell Signal

Each morning before 07:00am GMT time, open your charts and view the Forex Breakout Direction Indicator.

A sell signal would only be confirmed if -

1. The ADR Advice shows "TRADE  "
2. The Breakout Direction states "**SELL**"
3. The Breakout Strength states "100%"
4. Range Filter states "Trending"
5. At few minutes before 07:00am when Europe market opens place your first pending sell stop order at the shown Entry price value, with the shown Stoploss and Target price value.

Note - Only risk 1-4% of your account balance per trade. We use a risk setting of 1% per order, giving us a 4% risk per currency pair.

Trigger Box

The Yellow Green box is the trigger box. The idea is that the pending orders should only hit the entry prices during the time zone of the trigger box.

If the entry price is not hit within the time zone, there is a greater risk of the take profit values not being fulfilled.

The suggested trigger box times for a Europe / London open session breakout are - 07:00 to 10:00 GMT London time.

Delete your pending orders, if they have not been triggered after 10:00am GMT London time.

We also have an expert advisor, that has been created to automatically sets and delete the pending orders, take profit and stoploss values.

If you are using the EA, you would look at the Forex Breakout Direction Indicator for valid trades, then apply the EA to the valid currency chart. The EA would do the rest.

The EA has built in money management and move stoploss to break even functions. A full list of the options / settings can be found at the back of this instructions manual

VPS

We strongly recommend using the Expert Advisor on a VPS (Virtual Private Server) which is a "always on" internet connection. The EA sets hard and hidden entry, stoploss and take profit values, which enables us to get tighter pending orders and stoploss which sometimes is not available from the forex brokers.

With an VPS you could set the EA to all currency pairs you wish to trade, then "set and forget." The Forex Breakout Direction Indicator and EA will do the rest.

We use SocialVPS has our trusted VPS provider. One of the cheapest VPS we have found on the market.



<https://socialvps.net/client/aff.php?aff=922>

Exit Trades

This system is applied as Set & Forget. Leave your trades to either hit the take profit or stoploss levels.

If, on the next trading day a buy trade is still open and the next signal shows SELL, then close this trade manually before 7am GMT London time.

If, on the next trading day a sell trade is still open and the next signal shows BUY, then close this trade manually before 7am GMT London time.

Some traders prefer to move their stoploss to breakeven, to give them a "free trade" if the take profit is not hit within the same trading day.

For added security :

All profit and lost orders should be close before 22:00 London time on Friday, before going into the weekend, unless the stoploss has been moved to breakeven.

News & Bank Holidays

We do not trade any currency pair on any UK bank holiday.

We do not trade any currency pair when US NON-FARM PAYROLL data is due out.

We do not trade on the country's currency pair / crosses when a general elections / government party / leader vote is due out that day.

Away From Keyboard Forex does not trade during news releases.

There are many factors which can result in trading the news or not to trade. The safe option would be **NOT** to trade the currency when any RED news event is due out that day.

A forex Economic Calendar showing important major news (RED) can be found here -

<https://www.forexfactory.com/calendar>

Expert Advisor

This EA has been created as a tool to place the trades you would take from the Forex Breakout Direction Indicator.

The EA will not work without the Forex Breakout Direction Indicator. The EA takes the values printed from the AFK FBDI.ex4 indicator to manage the pending orders.

Please note, the EA sets hard and hidden pending orders, stoploss and take profit values. Hidden values will not be seen by your MT4 or broker. It is important to have a "always on" internet connection.

(Hidden values are great for forex brokers that restricts the trader to place the vales a minimum distance from the current price, therefore enable us to get into the trade quicker and hit our take profit values sooner).

Below are the settings which we use on a GMT broker (set to London time)

Lot Size Type = select either to use the built in money management of the EA or to use standard lot sizes

Fixed LOT = select the lot size

Percent Balance = we select this to 1.0, meaning the EA will send 1% for each Buy/Sell Stop order

It important to give each currency pair its own unique magic number, so that the EA can correctly manage the pending orders, take profit and stoploss values.

Follow the rest of the settings as shown in the picture below -

Expert - AFK FBDI EA Demo configuration window, Dependencies tab.

Variable	Value
Lot_Size_Type	PERCENT BALANCE
FIXED LOT	0.1
PERCENT BALANCE	0.5
Move SL to BE if TP2 hit	true
Only Trade when Breakout Strength is .. or more	80%
show_pips_banked	true
tracer_colour	Purple
positive_pips_banked	Green
negative_pips_banked	Red
text_colour	Black
text_comer	Left lower chart comer
show_spread	true
enable_popup_alert	true
magic_number	209221
arrow_signal_distance_pips	10.0

Buttons: Load, Save, OK, Cancel, Reset

END