

Buy and Sell EAs using Fibonacci levels

SellFibo, and BuyFibo are two Expert Advisors that allow you to open an order to sell or buy respectively. you need to select entry point using some strategy, for example the eelfranz strategy.

In these EAs you need select the points for the Stop Loss (SL) from the open price, you can define a Fibonacci level to Break Even (BE), one Fibonacci level for a first Profit (TP1), and a Fibonacci level for a second Profit (TP2).

Additionally, you can set a closing percents of the order when levels reach BE, TP1 and TP2. When the price reaches TP1, you can set the execution of Trailing Stop (TS) as a percentage of the distance between TP1 and TP2. If you want, you can leave a percentage of the order open one it reaches TP2, in which case you must manually close this part of the order when you consider it better.

You can also set the volume of the order corresponds to a fixed lot size or a percentage of calculated risk on the free margin of the account.

The EA starts its execution immediately opening an order, when it reaches the level of BE, play an alert sound, partially close the order in the percentage that you define, and move the SL at the open price. Subsequently, if it reaches TP1, closes the percentage of the order you entered and active TS based on the percentage you entered. Reaching TP2, closes the percentage to be defined. At this point you must manually close the EA.

When starting the execution of the EA, under the tab "Expert" line is displayed with relevant information of the order, ie OpenPrice, stoploss, BreakEven, TakeProfit1 and TakeProfit2. The EAs draw the Fibo object with the levels selected.

The parameters of these EAs are:

MagicNumber

Stoploss (SL points)

FiboBreakEven (Level fibo for BE, eg: 161.8)

BECLosePer (Percentage of the order to close the BE, ie: 50.0)

FiboProfit1 (fibo level for TP1, eg: 261.8)

TP1ClosePer (Percentage of the Order to close at TP1, eg: 30.0)

FiboProfit2 (Level fibo for TP2, eg: 423.6)

TP2ClosePer (Percentage of the Order to close at TP2, eg: 20.0)

Risk (Risk Percentage calculated on the free margin, eg: 1.0)

Lots (Volumen. If 0, then the volume is calculated from the percentage of admitted Risk)

MinLots (Minimum volume to run or 0)

MaxLots (Maximum volume to be executed or 0)

TrailingStop (0 or TrailingStop calculated on TP2 - TP1. TrailingStop brother works TP1 is reached. Pe: 50.0, indicating that corresponds to 50% of TP2-TP1)

FiboColor (Color of the Fibo Object)

FiboStyle (Style of the Fibo Object)

FiboWidth (Width of the Fibo Object)