

Forex Traders Daily

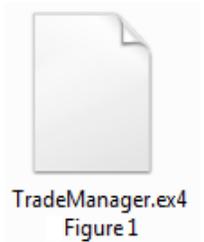
Trade Manager EA

Quick Start Guide

Trade Manager EA

Step 1: Download

- Close all open MetaTrader 4 (MT4) terminals before downloading and installing the Trade Manager EA.
- Download the Trade Manager EA program and save it to your computer desktop. Once downloaded you should then find the TradeManager.ex4 icon on your desktop similar to what is seen in Figure 1.



Step 2: Install

- Install the program to your MT4 terminal: Access your computers main drive, typically Local Disk (C:)
- To find this drive click on the Start button at the lower left corner of your desktop and click Computer. Select Local Disk (C:). See Figure 2.

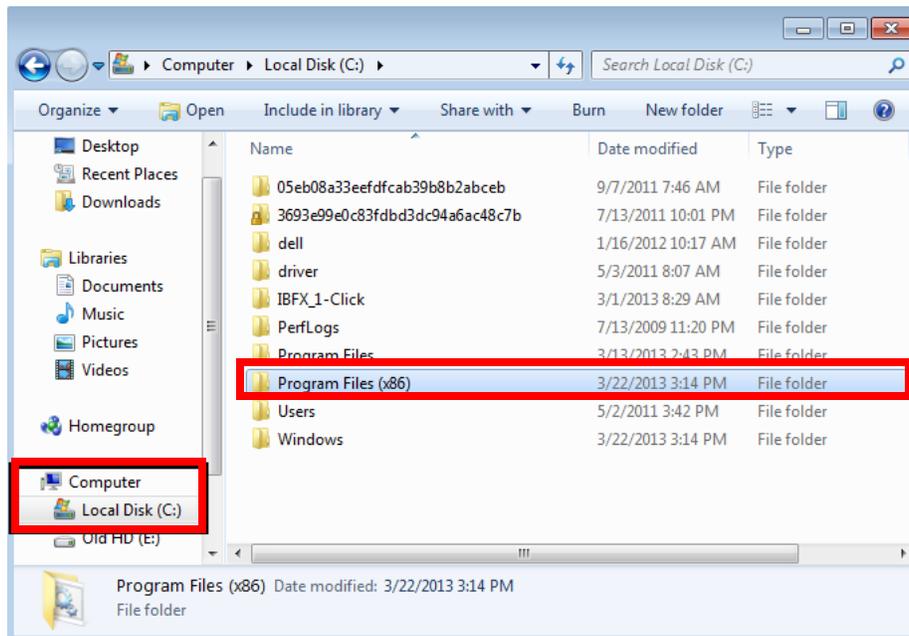


Figure 2

- Meta Trader files can be found in a few different places depending on the broker it was downloaded from. Typically they will be saved in your computer Program Files. Double click on Program Files and search for your brokers MT4 file. They may be listed similar to the examples below.
 - Example A:  WorldPro FX - MetaTrader
 - Example B:  MetaTrader - Alpari (US)
- When you have located your brokers MetaTrader folder, double click to open.

- Locate the experts folder. Figure 3

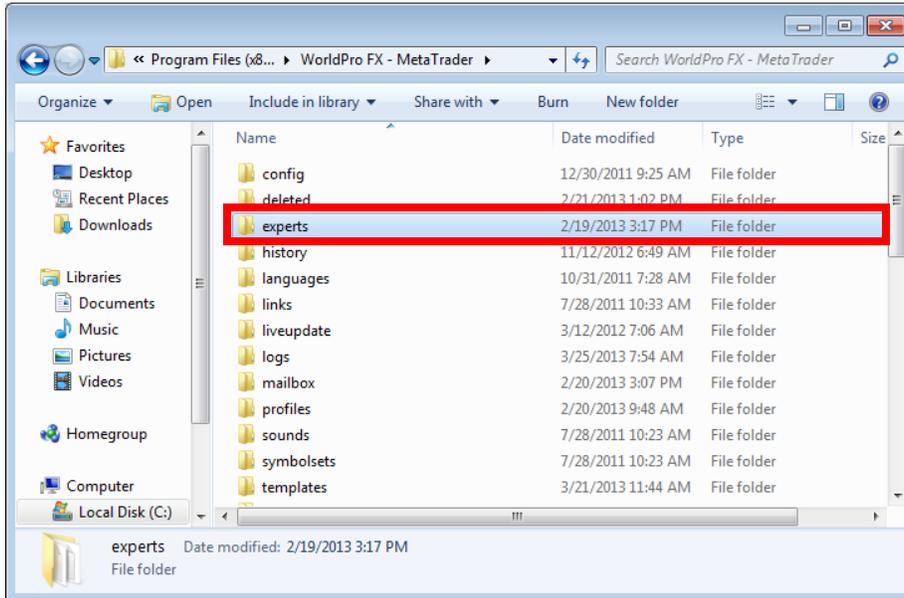


Figure 3

- Click and Drag the TradeManager.ex4 program from your computer desktop into the experts folder.
- Close the Program File window.

Step 3: Attach and Configure

- Open the broker MetaTrader4 (MT4) terminal and locate the Navigator Window. If the Navigator is not open, click on View in the tool bar and select Navigator.
- Expand the Expert Advisors menu (click the plus box) Figure 4

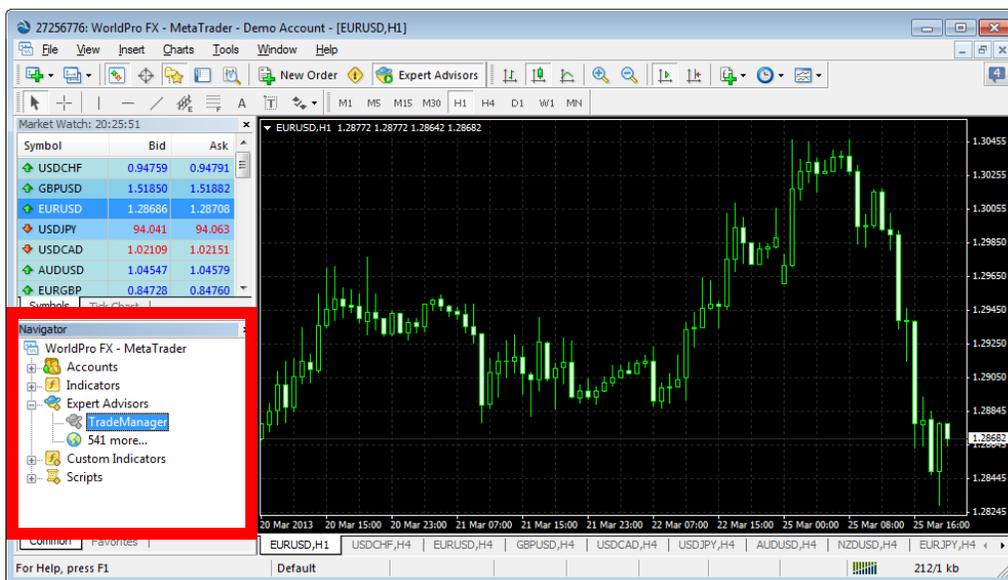


Figure 4

- Open the desired currency chart that will be using the TradeManager EA.
- Right click on TradeManager in the Expert Advisors menu in the Navigator and select Add to a Chart. The TradeManager properties window will open. Figure 5

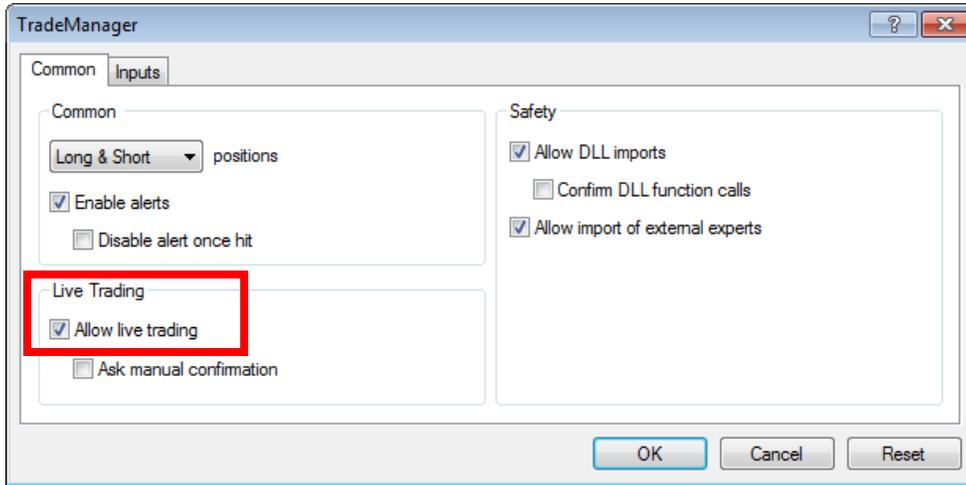


Figure 5

- Be sure to place a check mark in the Allow live trading box on the Common tab.
- In the Inputs tab adjust the Variables to your desired settings. Figure 6

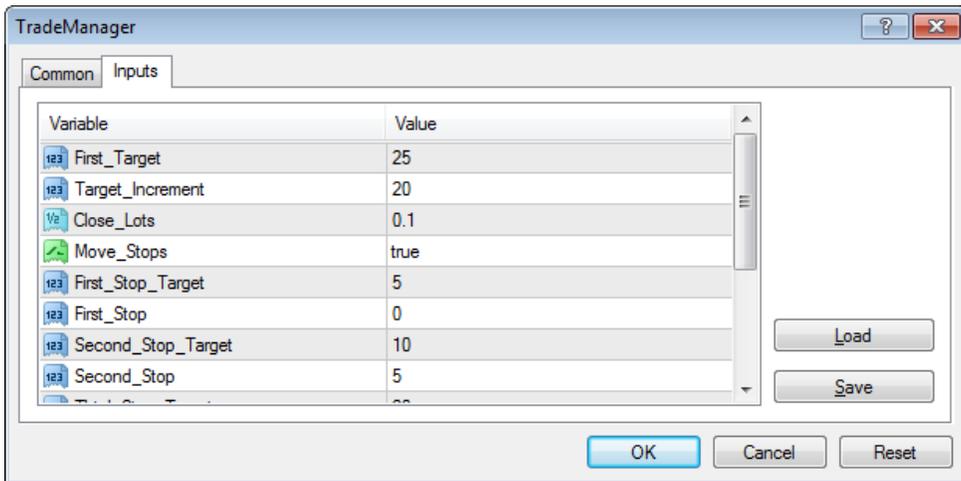


Figure 6

Input Variables: The expert advisor works by taking profit out of a trade at various take profit levels. It also moves stop losses at designated levels. You have the ability to customize the following parameters:

- **First_Target:** This is the first take profit target, in pips from the entry price that you specify. Profit will be closed in increments specified in the Close_Lots variable. (Example: If a trade was opened with 4 mini lots and the Close_Lots variable was set to 0.1, when the First_Target level is reached 0.1 lots will be closed for profit leaving 3 lots live.

- **Target_Increment:** Once the First_Target level is reached, the next target will increment by the amount specified by the Target_Increment variable.
- **Close_Lots:** This is how many lots you want to close at each Target_Increment level. (Example, if you trade 10 lots, you can close 1 lot at 10 profit target levels, or 5 lots at two targets.) It's up to you.
- **Move_Stops:** Set to true if you want the Trade Manager to move stops based on the First_Stop_Target and First_Stop parameters (Also Second and Third stop parameters). Otherwise, set to false if you don't want stops moved automatically.
- **First_Stop_Target:** This is the amount of profit, measured in pips from the trade entry price, that the trade needs to move before your stop loss is moved to the First_Stop level.
- **First_Stop:** The stop loss will be moved to this level, measured in pips from the entry price, when the First_Stop_Target, in pips, is reached. The number represents the number of pips from the entry price and can be positive or negative.
- **Second_Stop_Target:** This is the amount of profit, measured in pips from the trade entry price, that the trade needs to move before your stop loss is moved to the Second_Stop level.
- **Second_Stop:** The stop loss will be moved to this level, measured in pips from the entry price, when the Second_Stop_Target, in pips, is reached. The number represents the number of pips from the entry price and can be positive or negative.
- **Third_Stop_Target:** This is the amount of profit, measured in pips from the trade entry price, that the trade needs to move before your stop loss is moved to the Third_Stop level.
- **Third_Stop:** The stop loss will be moved to this level, measured in pips from the entry price, when the Third_Stop_Target, in pips, is reached. The number represents the number of pips from the entry price and can be positive or negative.
- **Use_Max_Loss:** Set to true if you want the TradeManager EA to manage the stop loss at the Max_Loss level and hide your stop loss from your broker. This is the maximum loss you will risk on the trade. It is irrelevant if Move_Stops is set to true AND Move_Stops was triggered.
- **Max_Loss:** This is the maximum pip loss, measured in pips from the entry price, that you will accept on the trade. If set to 0, this function is disabled.
- **Absolute_Max_Loss:** The maximum allowable loss, in pips, regardless of other set parameters.
- **Magic_Number:** You can use this to ensure the expert only manages trades with a particular magic number. This will allow you to trade the same pair using different systems without this expert interfering with the take profit points of the other trade.
- When all of the variables have been adjusted, click ok to active the TradeManager EA on the chart. All new trades entered for that currency pair will now be managed by the expert advisor. The TradeManager can be attached to multiple currency charts.

Step 4: Trade Entry

- Ensure the TradeManager EA is active by looking in the upper right corner of the chart for the “Smiley Face” symbol seen in Figure 7. If there is an X or a frown face there could be one of two solutions:
 - Activate Expert Advisors by clicking the Expert Advisors button in the tool bar (look for green circle) Figure 7
 - Open TradeManager properties box, go to the Common tab and check the “Allow live trading” box. Figure 5

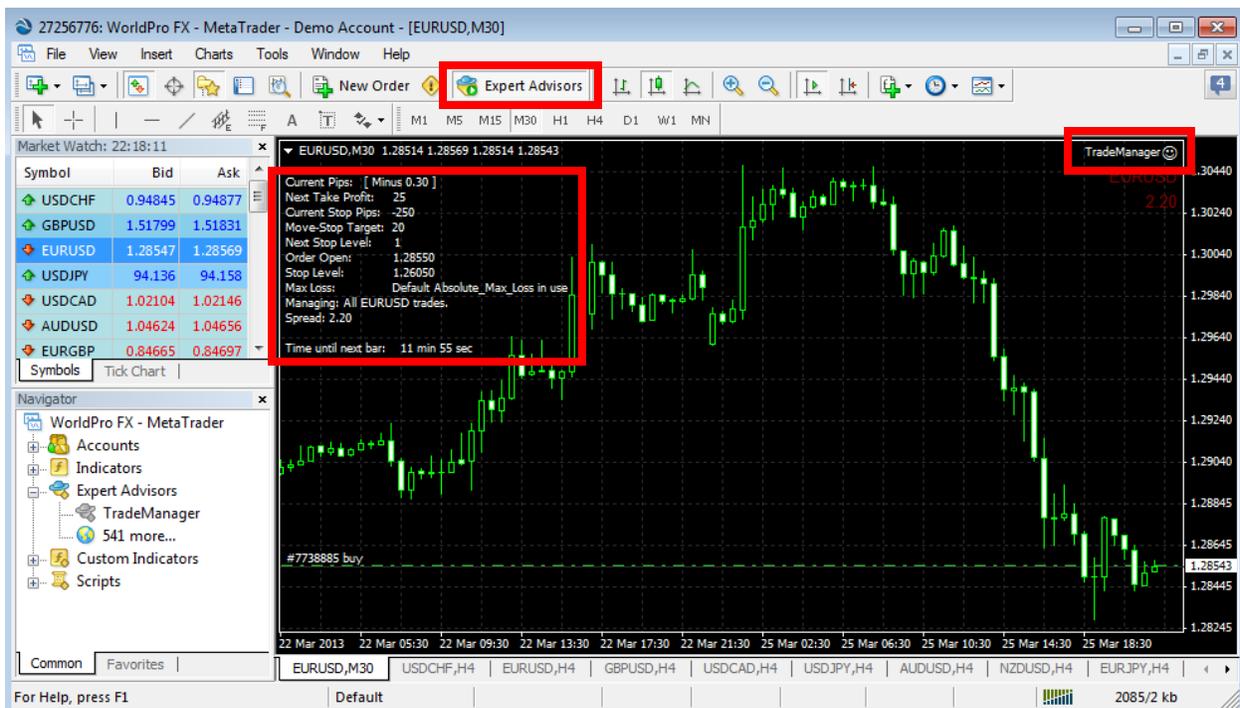


Figure 7

- Active trade information can be viewed in the upper left corner of the chart. Figure 7