

ADVANCED SCALPER EA MANUAL



Introduction:

Advanced Scalper is the result of more than 15 years of studying markets and programming expert advisors. It uses very advanced exit-algorithms and has a build in spread-filter and slippage-control algorithms. It is fully customisable to suit the client's needs and offers many setup possibilities. Ofcourse there are also recommended settings which will be available in the comments-pages.

The basic logic of the EA is already running for more than 2 years on live accounts with success. These results will also be posted in the comments-pages.

MQL5 product page: <https://www.mql5.com/en/market/product/24254#>

The EA can be used in 2 ways (at the moment):

- Fully automatic trading, using a High/Low breakout system for entry calculations. This mode can be run on any timeframe, but for more secure entry points, I recommend using H1 or H4.
- As a tool for manual trading strategies, where the trader can pick the entry points, or in combination with other EA's for setting the entry points, and the Advanced Scalper EA will use its advanced exit-algorithm to follow up those trades.

Scalping requires good trade conditions from your broker. Please make sure to check these:

- How is the spread on the pairs you want to scalp? Recommended is an average spread of 1.0pip or lower
- How big is the commission per trade? A commission lower than 8\$/lot round trip is recommended
- How is the execution speed of the broker? Is it a true ECN/STP? ECN is recommended.

- How is your connection from your mt4 terminal to your broker? Sometimes, switching to a VPS with low latency to the broker can make a difference in performance. A latency of <50ms is recommended.

How to use the EA:

First, installation:

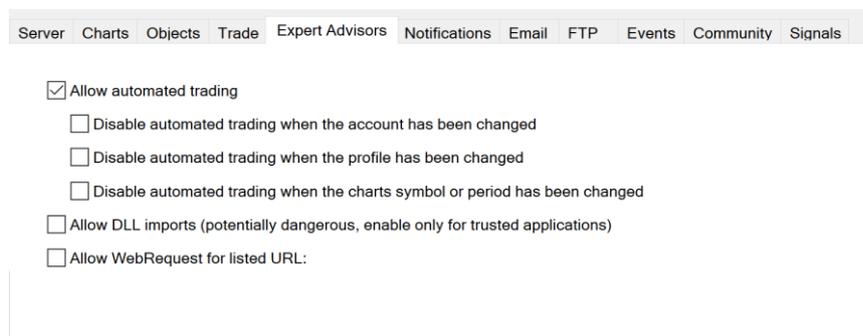
If you purchased it directly on the MT4/MT5 Market, the EA will be installed automatically on your MT4/MT5 platform. You only need to set it up on the charts.

If you purchased on MQL5.com then you need to install it on the MT4/MT5 platform first:

- First go to MT4/MT5 -> Tools -> Options -> Community -> Fill in your MQL5 credentials
- Then go to MT4/MT5 -> Market -> Purchased -> Advanced Scalper -> Install

If you received the ex4 file directly from me -> please go to your MT4 -> FILE -> OPEN DATA FOLDER -> MQL4 -> EXPERTS -> put the EA file here in this folder. Then restart your MT4. It is now available in your experts window.

Getting the MT4/MT5 platform ready for trading: Go to MT4/MT5 -> Tools -> Options -> Expert Advisors and set it up like this:



Now setting up the EA to the charts. Like mentioned before, the EA can be used in 2 ways:

- A) Strategy 1 -> Fully automatic trading (recommended mode):** The EA will find recent highs and lows on the chart, based on the entry-criteria determined by the user. When price breaks out of this short term support/resistance levels, the EA will scalp in the direction of the breakout. How strong these support/resistance levels should be, can be determined by the user. This can be done by setting the minimum required candles left and right of the high/low, that are LOWER than the recent high, or HIGHER than the recent low. It is recommended to use H1 or H4 timeframe to calculate the highs and lows. Lower timeframes will give more none-essential support and resistance levels, which would lead to more 'bad' breakouts.



HOW TO SET UP: For using the fully automatic mode, it is recommended using pairs with low spread and good liquidity (like EURUSD, USDJPY and GBPUSD). For these pairs, I have already optimized the EA and live results show that they can be scalped with profits. The presets are available from the MQL5 forum. Now, to set up, simply drag the EA to the chart of the pair you want to use it on, preferable H1 or H4 timeframe which is specified in the set-name. Next, the EA properties window will open. Go to “inputs” and either set you own parameters (full description further down below), or use one of the available presets (click “load” and select the set file). If you are running multiple presets on the same pair (for example 3 charts running EURUSD with different settings), make sure they all use a different Magicnumber. But that is already set in my set-files.

- B) Strategy 2 -> Using the exit-management for personal trades:** The strong point of the EA is definitely the exit-algorithms. Traders sometimes like to pick nice entries for scalping themselves, but they don't want to sit constantly at the computer, following up these trades or managing the SL. For that you can use the elaborate exit-strategies of Advanced Scalper EA. You can also use this mode for following up trades that were executed by other EA's. The user can choose to follow ALL trades (from a certain pair), or only those trades which have a specific magicnumber and/or specific 'comment' (to specify certain manual trades for example)

HOW TO SET UP FOR MANUAL TRADES: For using the manual mode, simply drag the EA to the chart of the pair you want to scalp manually, and set the preferred parameters. A default preset for manual scalping is available on the MQL5 forum. Recommended is to use a specific 'comment' for the manual trades. (This you can set in the parameters). This will make sure that only those trades that you want, will be monitored. Then when opening a new order (market order, or pending order), make sure you enter the 'comment' for that trade before executing it. Now the EA will take care of the trade, in the way you preferred in the parameters.

HOW TO SET UP IN COMBINATION WITH OTHER EA'S: If you want the EA to monitor the trades from other EA's, you must also attach it to the chart(s) of the pair you want to monitor. Then, to make sure the EA only monitors the trades from a certain EA, make sure that the magicnumber you choose for Strategy 2 is set to the same value as the magic number of the other EA, that is used for the entries. At this moment, only 1 magicnumber

can be set per chart/pair, but I'm working on the option to allow multiple magicnumbers to be set in a single instance of the EA.

Key characteristics of the EA:

- Strict use of stoploss on every trade
- Special 'MagicTrail' algorithm to limit losses to a minimum.
- spread filter to avoid trading during bad market conditions
- slippage control algorithm, to avoid bigger losses during heavy slippage
- fully automatic mode, with adjustable entries
- exit-strategy can be used on any manual trade(s) or on trades from other EA's
- survives strict high quality backtests, with real variable spreads, commission and random slippage at 99% tick-quality
- Proven live results on "high balance" accounts and with different brokers.

Parameter list:

----- trading filters -----

A) spread/slippage filter

- SpreadFilter -> Here you can activate the spread-filter. When active the EA will delete the pending orders when spread > MaxSpread and the distance to the pending order < DistForSpreadFilter
- MaxSpread -> set the maximum allowed spread
- DistForSpreadFilter -> set the maximum distance from pending orders to take the MaxSpread in account
- MaxSlippage -> Set the maximum slippage allowed to activate the slippage control algorithm
- SlippageControlMode -> select which slippage algorithm must be used
 - A) Use Slippage Trailing SL: the EA will use a trailing SL based on the Slip_TL_Start, Slip_TL_Size and Slip_TL_Stop parameters
 - B) Use aggressive MagicTrail mode: the EA will aggressively start minimizing the SL distance
- Slip_TL_Start -> How far from the OpenPrice must the Slippage TL start
- Slip_TL_Size -> Set the Size of the Slippage TL
- Slip_TL_Stop -> Set the distance from OpenPrice where to stop the Slippage TL
- Use Original OP instead of market OP after slippage: determine if the Slip_TL_Start must use the Original OpenPrice of the trade, or the market OpenPrice (after the slippage)

B) time filters

- Friday stop hour -> set when the EA must stop trading on Friday (<0 is de-activated)

- Stop trading during NFP news -> choose to skip NFP or not
- NFP Starthour -> Set the Starthour of NFP on your broker's time (marketwatch time)
- NFP Stophour -> Set the Stophour of NFP on your broker's time (marketwatch time)

C) other filters

- ShowComments -> show extra information on the chart
- Use Virtual SL -> Select how to use a Virtual SL:
 - A) OFF -> don't use a Virtual SL
 - B) STANDARD -> Always use Virtual SL
 - C) ALL EXCEPT BE -> Always use Virtual SL, except for setting BreakEven SL
- hard SL distance when using virtual SL -> As extra safety, you can set a hard SL a certain distance from the Virtual SL
- Move hard SL to virtual SL after X seconds -> timing on when to make the Virtual SL a hard SL
- Run_Strategy -> determine which strategy to run:
 - A) Recent High/Low -> let the EA decide the entries for scalping, based on recent High/Low breakouts
 - B) Manual entry -> the user sets the entries (all order-types are allowed) and the EA will follow up the trades with the exit-strategies.

----- Strategy 1 - Trade Entry management -----

- Entry_Timing -> determine when to check for new entries
- number of LEFT inferior candles around High/Low -> set the minimum candles on the LEFT side of the high/low, that should be lower than the HIGH, or higher than the LOW
- number of RIGHT inferior candles around High/Low -> same as above, but for candles on the RIGHT side of the high/low
- candles in history to use -> how far to look back to determine highs/lows
- minimum distance away from High/Low -> the minimum distance of the current price from the High or Low before setting a trade
- minimum distance away in percentage -> the minimum distance in percentage of current price (for SP500 set)
- Extra pips above High for entry -> how many pips above the HIGH should the pending order be set. (important because difference between Ask/Bid)
- Extra pips below Low for entry -> how many pips below the LOW should the pending order be set.
- Maximum number of pending orders -> maximum is for each direction (buy or sell)
- Minimum distance between orders ->self-explaining...
- expiration time(in hours) for pending orders ->self-explaining...
- Magicnumber strategy 1 ->self-explaining...
- Comment for trades of Strategy 1 ->self-explaining...

----- Strategy 2 - Manual Trade settings -----

- Magicnumber to monitor (0=all) -> If you want only certain trades with a certain magicnumber to be monitored by the EA, you can set that Magicnumber here. This is useful for following up trades from another EA. If you leave the parameter=0, it will not use this filter
- trade comment to monitor (empty=all) -> If you want only certain trades with a certain 'comment' to be monitored by the EA, you can set that comment here. This is useful for following up certain manual trades only. If you leave the field empty, it will not use this filter.

----- Trade Exit management for all strategies -----

- Exit_Timing = ET_Tick -> set the timing interval for running the exit-algorithm (Tick is recommended here)
- Exit_stop = 50 -> initial stoploss for the trades
- Exit_limit = 100 -> initial take-profit for the trades

----- Trailing SL management -----

- Exit_TrailSL_size -> Trailing SL size
- Exit_TrailSL_Start -> Trailing SL start position
- Exit_TrailSL_Stop -> When to stop the Trailing SL
- Exit_TrailSL_step -> Stepsize of the Trailing SL
- Exit_TrailSL_step_close_trade_perc -> for partial closing (every time the trailing SL is modified), you can set the % of the original trade that must be closed at each modification of Trailing SL.

----- Break-even SL management -----

- Exit_BE_start -> when to set SL to breakeven
- Exit_BE_extra_pips -> how many extra pips to add to breakeven-level

----- HIGH/LOW Trailing SL settings -----

- Use only until break-even -> when enabled, the EA will stop using the algorithm after the SL is in positive territory
- Exit_HL_trailingSL_timeframe -> which timeframe to look at for determining the high/low trailing SL

- Exit_HL_countback -> how many candles to look back in history
- Exit_HL_trailingSL_candles_LEFT -> set the minimum candles on the LEFT side of the high/low, that should be lower than the HIGH, or higher than the LOW
- Exit_HL_trailingSL_candles_RIGHT -> same as above, but for candles on the RIGHT side of the high/low
- Exit_HL_Minimum_Dist_For_Change -> minimum distance of price to high/low before modifying SL
- Exit_HL_trailingSL_extra_distance -> how many pips above the high, or below the low should the SL be set

----- recovery Trailing SL based on time -----

- Exit_TrailSL_after_X_Minutes -> after how many minutes should an extra Trailing SL start
- Exit_TrailSL_after_X_Minutes_size -> Size of this Trailing SL

----- MagicTrail SL settings -----

- Exit_MagicTrail_Mode -> choose how to use the MagicTrail SL:
 - A) OFF -> don't use the MagicTrail SL
 - B) Full -> use it all the time
 - C) Breakeven -> use it until MagicTrail Breakeven level is reached
- Exit_MagicTrail_start -> when to start the MagicTrail SL
- Exit_MagicTrail_delay -> Determine the speed of the MagicTrail SL (a higher number here means slower modifications)
- Exit_MagicTrail_size -> Size of the MagicTrail SL modifications
- Exit_MagicTrail_BE_extra_pips -> when to stop the MagicTrail SL (pips above/below openprice)
- Exit_MagicTrail_Adjust_after_X_Minutes -> choose when to modify the Start of the MagicTrail SL
- Exit_MagicTrail_Adjust_after_X_Minutes_start -> set the new Start for using MagicTrail SL (after X minutes set in parameter above)

----- LotSize Settings -----

- LotsAdjustMinChangePercent -> minimum difference in balance before changing lotsize
- StartLots -> when using manual lotsize, this will be the lotsize used. When using automatic lotsize, it will be used as the MINIMUM lotsize
- MaxLots -> maximum lotsize that will ever be used (per trade)
- Risk -> here you can choose how to determine lotsize:

- A) Manual lotsize -> using the StartLots as fixed lotsize
- B) Lots Per Balance -> Lotsize will be calculated based on accountbalance and LotsizeStep. $\text{Lotsize} = \text{Accountbalance} / \text{LotsizeStep} \times 0.01$
- C) Manual Risk Per Trade -> The EA will calculate lotsize based on the risk set in the Manual_RiskPerTrade parameter. It will look at the SL distance and the risk you want to set for that SL size.
- D) The others are some pre-defined risk levels
- Manual_RiskPerTrade -> here you set the maximum risk per trade, should initial SL be hit (when using the Manual Risk Per Trade mode)
- LotPerBalance_step -> here you set the stepsize in accountbalance for each 0.01lots
- OnlyUp -> when set to 'true', the EA will not lower lotsize when making losses

----- Trading hours ST1 -----

- UseTradingTimeZones -> choose if you want to use the trading hour filter
- Time_Source -> choose based on which time-source you will set the trading hours
- Sunday_Start -> when to start on Sunday
- Sunday_Stop -> when to stop on Sunday
- Monday_Start -> when to start on Monday
- Monday_Stop -> when to stop on Monday
- Tuesday_Start -> when to start on Tuesday
- Tuesday_Stop -> when to stop on Tuesday
- Wednesday_Start -> when to start on Wednesday
- Wednesday_Stop -> when to stop on Wednesday
- Thursday_Start -> when to start on Thursday
- Thursday_Stop -> when to stop on Thursday
- Friday_Start -> when to start on Friday
- Friday_Stop -> when to stop on Friday