**SAR EA Instructions**

**Warning :** This EA will use a martingale type system to recover losses. This means it will it will increase trade position size to recover losses. The position size is based on the fib sequence of 1,1,2,3,5,8,13,21,34,55 etc. For full details on how this system works refer to the Forex Factory thread I commenced at <http://www.forexfactory.com/showthread.php?t=404164>

So be warned and be smart when selecting your initial position size. This is where higher leverage is an advantage, but this can also be a disadvantage. I can’t stress enough how important money management is, whether using this EA or trading any other method.

Hopefully you have now had the time to read the thread at Forex Factory and have an understanding on how this method works. This latest version of the EA has had a filter added, which you can use only if you want to. Basically it allows you to base trades on your primary chart that only go with the trend of a higher timeframe nominated by you. For example you may have the EA loaded onto a 1hr chart, but only want to take trades that are in the same direction as the daily chart’s trend.

This EA only works on the MT4 platform for now and therefore you are limited to the MT4 default timeframes only. I may have it converted to MT5 at a later date which would give the user much more choice with regards to different timeframes.

The EA uses two custom indicators, the MACD Platinum and QQE Adv. These same two indicators are also used on the filter. By default, the MACD Platinum is set at 12,26,9 and the QQE Adv at 1,8,3. You can change these to suit your own requirements. I personally like to extend them somewhat where you would have less signals, which means less trades overall. Some testing maybe required by the user to find settings to suit.

Now I’ll go through some of the inputs on the EA itself. If you don’t know how to load the EA onto the chart, the easiest way to see how is just to do a search on YouTube as there are many videos that explain this in simple easy to understand terms.

The first six settings under ‘Indicator Settings’ refer to the primary chart’s 2x custom indicator settings, the top three belonging to the MACD Platinum and the bottom three belonging to the QQE Adv. These should be set at the default settings mentioned above.

Then below this, there is the ‘Filter Settings’. Now it is up to the individual user if they want to use the filter or not. In the field called ‘FilterTimeFrame’, by default it is ‘-1’. This means that the filter is not being used at all. To use the filter, you have to put the chart’s timeframe in this field that you want to use as the filter. For example if you were using the 1hr chart then you would put ‘60’ in there, or if you wanted to use the Daily chart, you would ‘1440’ in there. This field recognises the input in minutes only.

So if you have elected to use a filter, then the next six settings then refer to the same two indicators as above, which you can select to suit your own needs, which then determine the higher timeframe trend. If you left the top field at ‘-1’, then the EA would just ignore these settings completely as you are not using the filter.

Next is the ‘Trading Conditions Settings’. Magic Number and Slippage, you can pretty well just ignore and just go with the default settings.

‘FirstLot’ is very important though. Remember what I said first up about money management. What you put in here, may or not break you. If you started with 0.1, then if that trade lost, your next trade would also be 0.1. Then if that trade lost, the next trade would be 0.2 and if this trade also lost, the next trade would be 0.3. Remember the fib sequence for increased position size. Think of worst case scenario and how your account could handle the drawdown, taking your leverage into consideration. You have to work this out for yourself, but I have warned you, so be wise here!

Next is ‘PipProfitTarget’. Also an important input. By default it is ‘-1.0’ This means there is no profit target, so the EA will just run from signal to signal. Simple as that. However if you did decide to nominate a profit target, this would be in pips, so if you started with 0.1 lot and selected a profit target of ‘10’, this would mean that your target is 10 pips, which would give you a profit of $10 if you were trading a US based pair like the EUR/USD etc. Once that profit target is achieved, the sequence is closed immediately and there is no new trades taken until a new signal is generated. Again, this is something the individual user has to play around with to work out what best suits your trading goals.

This is followed by ‘SessionStartTime’ and ‘SessionEndTime’. If you leave either one of these fields blank, then the EA will assume no trading sessions have been nominated so it will just trade through the entire 24hr period. If you did want to trade at a particular time only, then you would nominate these times based on your platform’s time zone. For example you may only wish to trade the London session, so you would enter those times and the EA would not take any trades until the first new signal occurs in your nominated trading zone.

Now this is where it may get a little confusing as there are quite a few scenarios that may play out depending on what settings you have chosen. For example if you had nominated a profit target and also a trading session, if that target is achieved within that session, then all trading ceases until the next session. If you hadn’t nominated a profit target but had nominated a trading session, then the trading has to cease at the completion of that session, and this can be done in one of three ways, which brings us to the last input called ‘SessionCloseMethod’.

Here you have a choice of ‘1’, ‘2’ or ‘3’ as per the cheat notes directly above the input field on the EA. If you wanted to close the trading sequence immediately on the close time nominated by you, then you would enter ‘1’, but keep in mind, you may be in a losing sequence overall, so you would take a hit if that was the case. The ‘2’ option will get you out on the next new signal after the closing time, and this too, could be at an overall loss. The ‘3’ option will keep the sequence running until it is at break even, and then it will close. But keep in mind that this may continue on for some time and even go into your next nominated session and so on. Again, some testing would be required by the individual user.

I’ll give you an example of a few settings you may consider just to give you an idea of what the EA can do:

1. Trade the daily chart with nil filter and you could manually set/trail a stop. These two indicators are pretty good and will certainly get you into a big move before it happens. This would be considered a semi-auto EA. Same applies to a 4hr chart.
2. Trade the 1hr chart with nil filter, nil profit target, and just the EA trade from signal to signal remaining in the market at all times. You may wish to check out the EUR/USD with the default indicator settings, but other pairs you may have to extend these settings out.
3. Trade the 1hr chart with a Daily chart (1440) as a filter. Play around with indicator settings to suit yourself, but have a look at 18,39,13 and 2,12,5 on both primary and filter charts.
4. Trade the 5 min chart with the 1hr chart (60) as a filter during the London session only. Use a profit target of 10. Have a look at using the settings for the indicators mentioned in point number 3 above.

Hopefully the above suggestions will give you a few ideas on how to use the EA. Remember there is nothing stopping you from manually interfering with any trades when you see fit, and then letting the EA start afresh. There are many ways you can use this EA and I certainly haven’t had the time to test them all, so if someone does find a consistently profitable set up, I would like to hear about it. Having said that, I would appreciate anyone’s feedback on their personal use of this EA. Or even any suggested improvements or questions etc, where I can be contacted via accurateforextrader@gmail.com

Just remember, I am not promising profits here and you use this EA at your own risk. Test it out on a demo first and if you do go live, be smart about your money management. You have been warned! Cheers.

Jim

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