4HChancesEvaluator ^{MT4 expert}

What it is and what it's for

This expert was created especially for using with Phillip Nel's "**4 Hour MACD strategy**" (http://www.forexfactory.com/showthread.php?t=14630). Its purpose is to facilitate and hasten calculations, which need to be executed when preparing to open a trade (stoploss in pips, takeprofit(-s) in pips, R:R-ratio, partial opening prices etc). Results are shown in the top-left corner of chart window. They can also be saved in *.txt file and a screenshot of the chart (including the results inscription) can be saved.
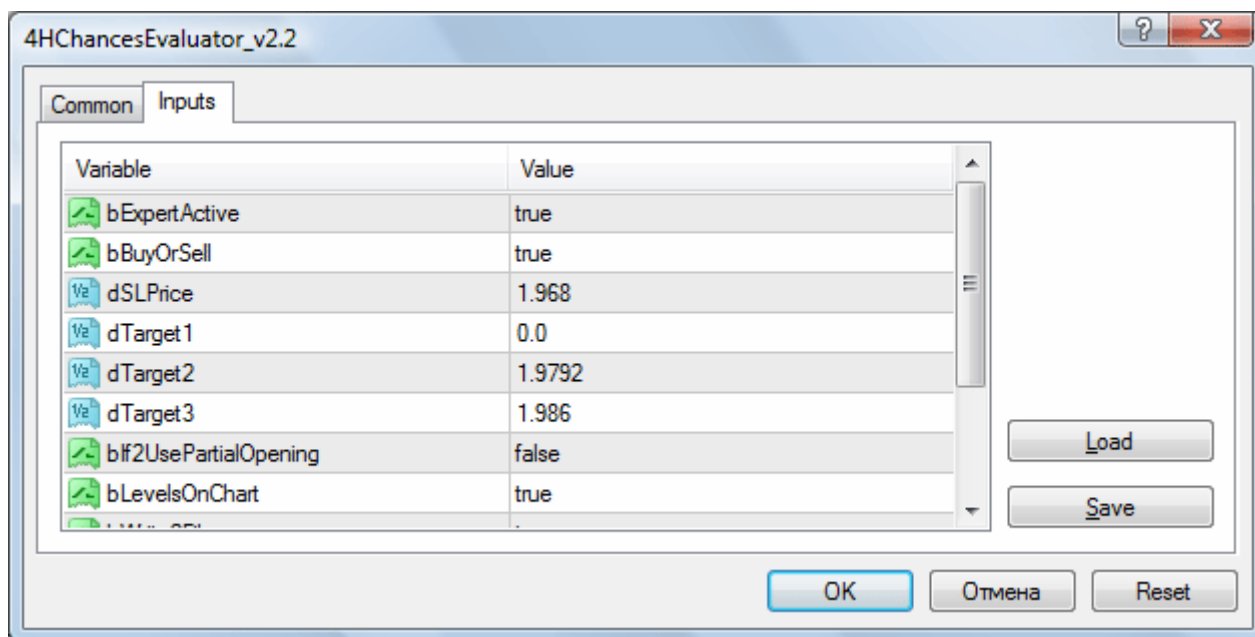
Parameters of 4HChancesEvaluator EA (v2.3):

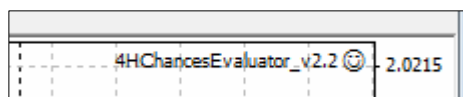| Parameter	Meaning
bExpertActive	Parameter switches EA between On and Off. "true" - expert is active, "false" – inactive. So it's not necessary to remove/put it on the chart all the time
bBuyOrSell	Direction of a trade. "true" - buy, "false" - sell
dSLPrice	Stoploss price. Must be entered obligatory.
dTarget1	Price of the 1st profit level. It can be entered or left empty (0.0). In the last case EA will consider that the 1st target is 20 pips from opening. If **dTarget2** and **dTarget3** parameters are left empty then all the position will be closed at **dTarget1** level. If **dTarget1** and **dTarget2** were entered then EA will calculate chances as if 50% of position will be closed at **dTarget1** and another 50% - at **dTarget2**. If all 3 target levels were entered, EA will compute as if 50% were closed at **dTarget1**, 30% at **dTarget2** and 20% - at **dTarget3**. **dTarget2** and **dTarget3** can be entered and **dTarget1** can be left empty – it will mean that the 1st profit level is 20 pips from opening.
dTarget2	Price of the 2nd profit level. The field can be left empty (see meaning of **dTarget1)**
dTarget3	Price of the 3rd profit level. The field can be left empty (see meaning of **dTarget1)**
bIf2UsePartialOpening	Parameter indicates whether EA should calculated chances of the possible trade in case of partial opening (position is opened in several parts at different levels, during a retracement against position). "true" - chances for partial opening will be calculated (besides "single-point" opening), "false" – only "single-point" opening will be calculated. If **bIf2UsePartialOpening** is set to **true** the EA will calculate Medium opening price, Medium Stoploss (pips), Medium Takeprofit (pips) and R:R-ratio as if 20% of trade were opened at current price, 30% - at 30%-retracement of current bar (meaning 30% of distance between current price and the low (for long positions) or high (for short ones) of current bar) and 50% of position were opened at 45%-retracement of current bar. Results will be printed after those for "Single-point" opening
bLevelIsOnChart	Whether to show price levels of SL, TP(s) etc on the chart ("true") or not ("false")
bWrite2File	Whether EA should write "true" - write SL (price, pips), TP(s) (price, pips), partial opening etc to textfile, "false" - don't write. File will be saved in [MetaTrader Directory]/Experts/Files/ and

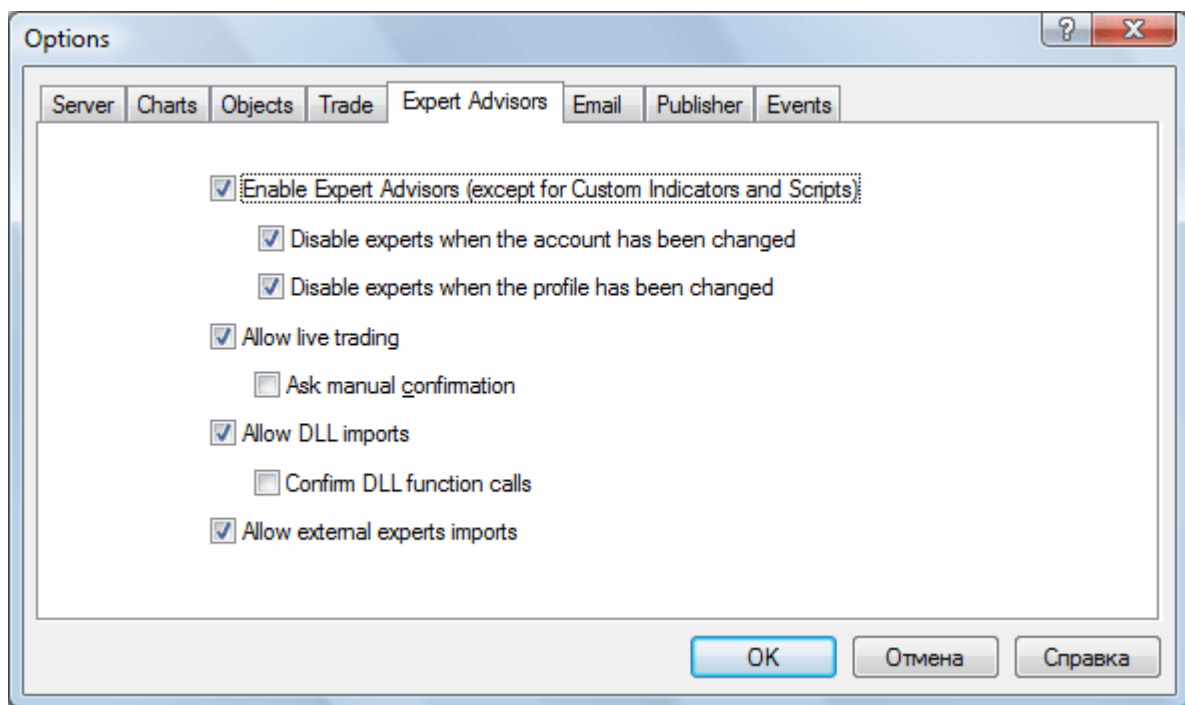|	will have a name "4HChancesEvaluator_*Symbol*.txt" (for ex. 4HChancesEvaluator_GBPUSD.txt). File will be overwritten on every tick.
bSaveChart	Parameter indicates whether to save the active chart: "true" – save chart, "false" – don't save any charts. File will be saved in [MetaTrader Directory]/Experts/Files/ and will have a name "4HChancesEvaluator_*Symbol*.gif" (for ex. 4HChancesEvaluator_GBPUSD.gif). File will be overwritten on every tick.
iChartWidth	Width (in pixels) for chart to save (value is used only if bSaveChart is set to "true")
iChartHeight	Height (in pixels) for chart to save (value is used only if bSaveChart is set to "true")

How to use 4HChancesEvaluator expert
- Download and save 4HChancesEvaluator.ex4 file to [MetaTrader Directory]/Experts directory;
- In the terminal open "Navigator" window (Ctrl-N), in "Expert advisors" find 4HChancesEvaluator, double click it or drag to chart window;
- Enter all needed parameters (determined during analysis of the chart), for parameters description – see the table above;

- After clicking "Ok" on parameters window you should see the title of EA (4HChancesEvaluator_v2.3) in the top-right corner of chart window and a "smiling sign" after it (like it's shown below)

If the sign is not "smiling" go to "Tools > Options > Expert Advisors" and activate "Enable Expert Advisors (…"

- If you need to change expert's properties, it's quick to use "F7" button;
- If you needn't the EA anymore, remove it from the chart by right-clicking anywhere and "Expert advisors > Remove"; you also may not remove but inactivate the EA by switching **bExpertActive** parameter to **false**.

In case of questions

Any questions concerning the algorithm or realisation of this EA, please, post in the thread of the system, my nickname is Yorik. You can use this EA in any way you wish, change it, distribute etc but consider that you are doing all this at your own risk. Hope it'll be useful to you.

History of versions
19.04.08 – 4HChancesEvaluator_v1.

21.04.08 - v.2 - now SL, TP(s) and partial/medium opening levels can be shown on the chart. If you find these lines not useful, just change bLevelsOnChart parameter to "false". "Color - meaning": Red - SL level, Green - TP level (if several TP are used - different variants of green), Blue - partial opening levels, Orange - Medium Opening level, if partial opening is used.

22.04.08 - v2.1 - if dTarget1 is left empty it means that the first target is 20 pips. EA will recalculate the price of the 1st target on every tick.

23.04.08 - v2.2 - minor bug fixed with moving of marker of Profit1 level in cases it's left blank (so Profit 1 = 20) pips; while in v.2.1 while writing to txt file EA created files for each tick, decided that in the end it'll be better if only one file exists for each currency and it's overwritten on every tick.

24.04.08 - v.2.3 - bExpertActive parameter added so now it's possible to switch off the EA without removing it and putting back every time (all entered parameters remain); now EA can also save charts ([MetaTrader directory]/Experts/Files/) not to use Photoshop, Paint or other software; compiled description of EA in *.pdf.

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