Lucky Pip MT5 to MT4 Trade Copier Parameter Description

(This parameter description is applicable from Version 7.2)

Visit webpage: http://copymt5tomt4.ucoz.com/
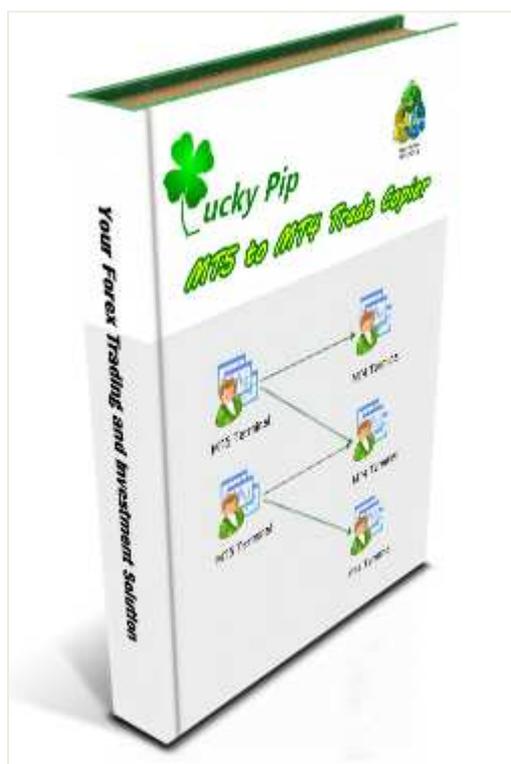
Sender EA parameter description for Meta Trader 5 terminal
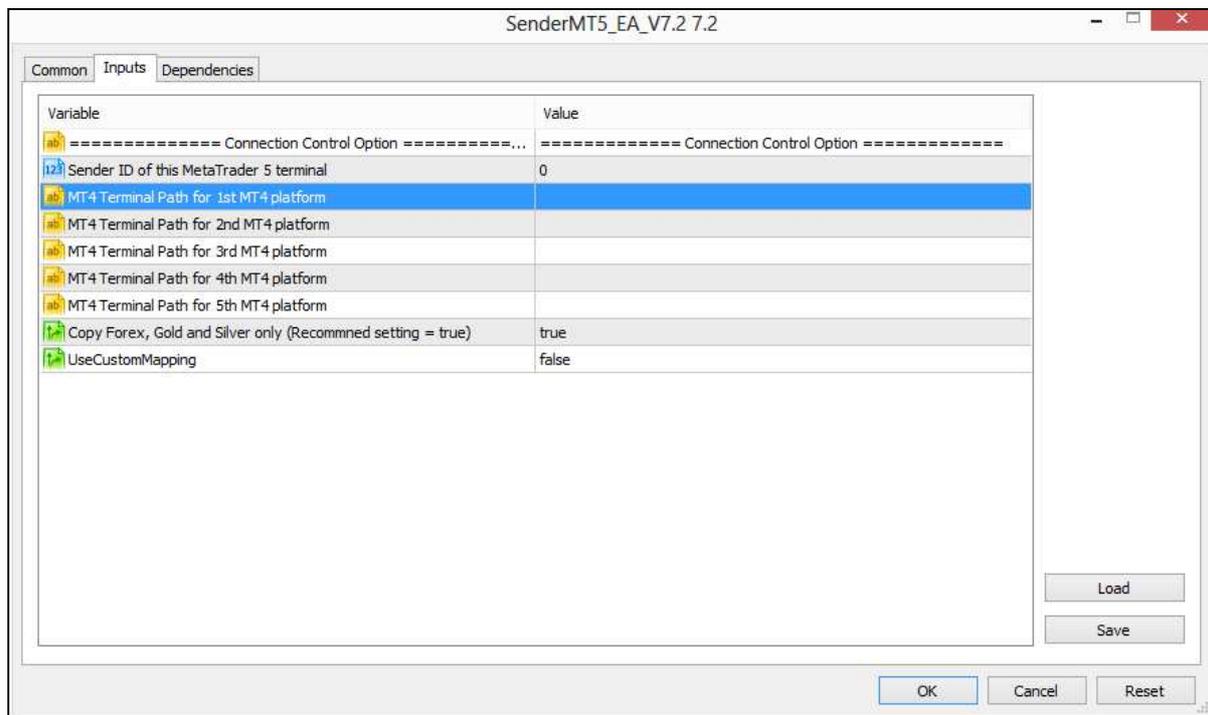
Sender EA in your Meta Trader 5 platform has the following parameters. Their descriptions are below:

1. Sender ID of this Meta Trader 5 terminal – Sender ID is a unique ID of each Meta Trader 5 terminal and any integer values can be assigned as Sender ID. This ID is used when you want to connect many Meta Trader 5 terminals to single Meta Trader 4 terminal. Default Sender ID is 0. If you want to connect single Meta Trader 5 terminal to single Meta trader 4 terminal, just use default setting without any change.

2. MT4 Terminal Path for 1st MT4 platform – Copy and paste the first terminal path of your Meta Trader 4

3. MT4 Terminal Path for 2nd MT4 platform – Copy and paste the second terminal path of your Meta Trader 4 (Use this if you want to copy trades for your another Meta Trader 4 terminal.)

4. MT4 Terminal Path for 3rd MT5 platform – Copy and paste the third terminal path of your Meta Trader 4 (Use this if you want to copy trades for your another Meta Trader 4 terminal.)

5. MT4 Terminal Path for 4th MT5 platform – Copy and paste the fourth terminal path of your Meta Trader 4 (Use this if you want to copy trades for your another Meta Trader 4 terminal.)

6. MT4 Terminal Path for 5th MT5 platform – Copy and paste the fifth terminal path of your Meta Trader 4 (Use this if you want to copy trades for your another Meta Trader 4 terminal. Note that you can copy up to five different Meta Trader 4 terminals from the single Meta Trader 5 terminal.)

7. UseCustomMapping – This variable determines to use your own custom mapping file when this trader copier copy trades to your Meta Trader 4 terminal. The default custom mapping file is located in your terminal path of Meta Trader 5 platform. You can simply open this file in your note pad. Occasionally you can have the one symbol called differently in your MT 5 and MT 4 terminal. For example, your MT 5 broker may assign "Gold" for Gold/USD instrument but your MT 4 brokers may assign it XAUUSD for Gold/USD. To deal with this kind of problem, CustomMapping file is very handy.

In this case, you can just change "Gold" into "XAUUSD" under MT 4 name column in your CustomUserMap.dat file. Then the trade copier will copy the position of "Gold" in your MT 5 to "XAUUSD" in your MT 4 terminal. This user custom mapping file can be also used to hide some specific currency symbols you don't want to copy trades. For example, let's say you don't want to copy trades for AUDCAD and AUDNZD pairs in your Meta Trader 5 terminals as you believe AUDCAD and AUDNZD signals are not doing good job. Then simply just put "None" in the place of AUDCAD and AUDNZD pairs under MT 4 name column in your CustomUserMap.dat file.

As a default, UseCustomMapping parameter is set to false. Setting it false will do nothing and the trade copier will just perform normal operations. When setting is true, the trade copier will only take effects on the change in this custom mapping file. Also note that if you set this parameter to false back from true, your custom mapping file will be rewritten with default settings. So once you changed this custom mapping file, it is better to save the file to somewhere safe in your hard drive.

After you have made a change in your customer mapping file, you need to detach your Trader copier EA from your MT 5 chart and reattach them to take effects of this change. The trading symbols are sensitive to the capital letters. Therefore you need to be correct with each character. I mean you need to type the identical symbol name to your MT 4 broker specified in their MT 4 terminal. The symbols not shown in the custom mapping file will not be copied to your MT 4 terminal. Use of custom mapping is the advanced feature of this trade copier and it might be little complicated at the beginning. However in fact, user custom mapping can really make the copying operations more efficient and you can deal with any sort of symbol compatibility problems between your MT5 and MT4 brokers.

Receiver EA parameter description for Meta Trader 4 terminal
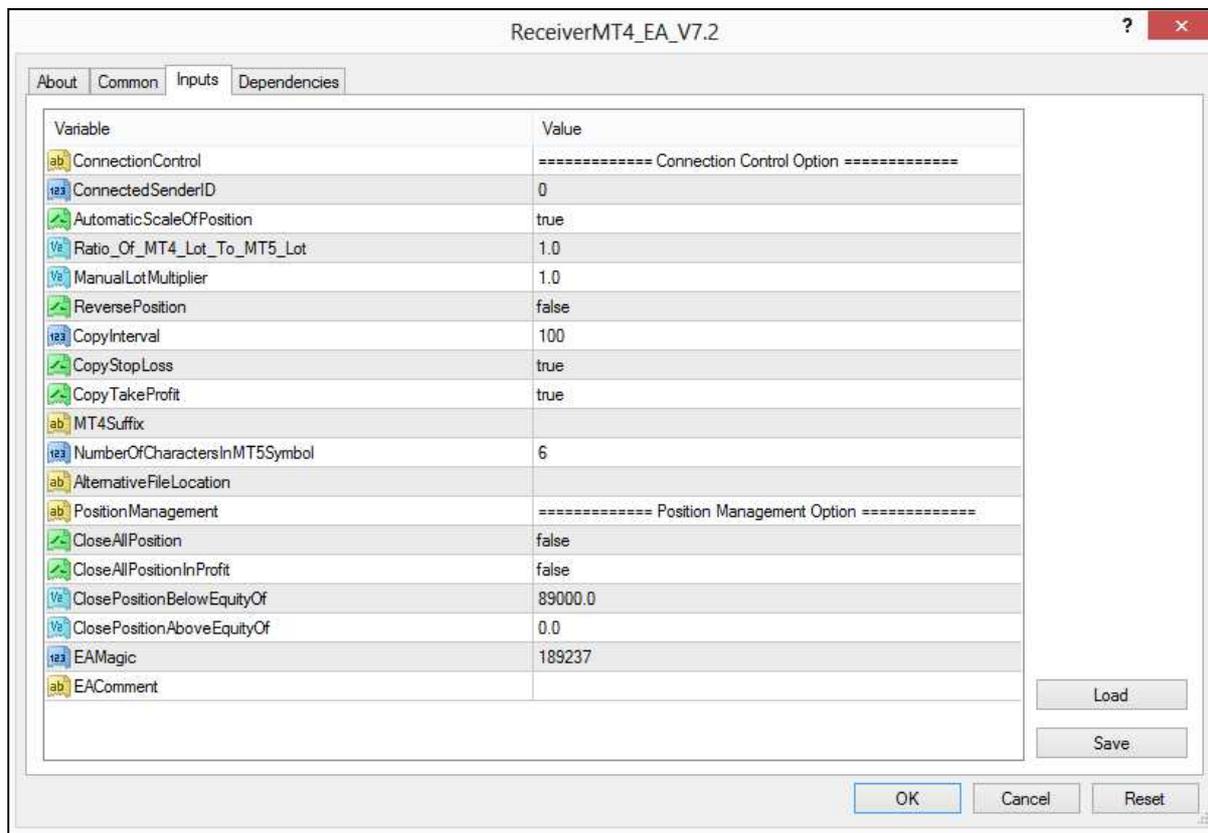
Receiver EA in your Meta Trader 5 platform has the following parameters. Their descriptions are below:

1. Connected Sender ID – The "Connected Sender ID" variable is corresponding to Sender ID variable in the Meta Trader 5 terminal. If you set ConnectedSenderID variable = 2, then the receiver EA will receive trades from the sender EA with Sender ID = 2. Again if you connect single Meta Trader 5 terminal to single Meta Trader 4 terminal, then just use the default "0" value.

2. AutomaticScaleOfPosition - Automatic scaling of MT 5 lot size is done by comparing the balance in your MT 4 and MT 5 terminals. But you can still use "ManualLotMultiplier" variable to scale the MT 5 lot as you wish. Just set "AutomaticScaleOfPosition" = false, to use this manual scaling of MT 5 lot controlled by ManualLotMultiplier parameter below.

3. Ratio_Of_MT4_Lot_To_MT5_Lot - If you set "AutomaticScaleOfPosition"=true, then the Trade Copier will scale MT 5 lot size automatically by comparing the balance in your MT 4 and MT 5 terminals. Use "Ratio_Of_MT4_Lot_To_MT5_Lot" variable to further increase or decrease your MT 4 lot size. When "AutomaticScaleOfPosition"=true, then your final Lot Multiplier is calculated using following formula:

Lot Multiplier = (MT 4 balance /MT 5 balance) * Ratio_Of_MT4_Lot_To_MT5_Lot.

4. ManualLotMultiplier - If you set "AutomaticScaleOfPosition"=false, ManualLotMultiplier will be effective. Your lot size in your MT 4 terminal will be calculated simply by multiplying ManualLotMultiplier to your MT 5 lot size. You may use this option when your MT5 and MT4 balance size is identical or similar.

5. ReversePosition – If you set ReversePosition = true, then Buy position in MT 5 will become Sell position in MT 4 and Sell position in MT 5 will become Buy position in MT 4. As a default, ReversePosition is set to false. Most of time, you will use this default mode.

6. CopyInterval – Copy interval in milli seconds. (1000 ms = 1 second). This parameter controls the speed of this Trade Copier. Setting too small value may overload your PC.

7. Number of Characters in MT5 Symbol without suffix- Default setting for this variable is 6. As most of Forex and Gold and Silver symbols are 6 character symbols without suffix. If you want to trade 9 character symbol then you need to change this to 9. Most of time default setting will work fine.

8. AlternativeFileLocation – Alternative file Path location if default terminal path setting does not work.

9. MT4Suffix – if your MT 4 broker have suffix like .ECN or .m, etc, then just add suffix to here. You can also do the same thing by changing in symbol name in the custom mapping files. However use of custom mapping files more complicated.

10. CloseAllPosition - Set true will close all positions and stop Trade Copier. Set false for normal copying operation.

11. CloseAllPositionInProfit -Set true will close all positions in profit only and stop Trade Copier. Set false for normal copying operation.

12. ClosePositionBelowEquityOf – This is your equity stop loss level. Trade Copier will stop if current equity level is smaller than ClosePositionBelowEquityOf value. You must set this value below current balance (0.0 means not effective and trade copier will continue to operate forever until user removes the trade copier).

13. ClosePositionAboveEquityOf - this is your equity take profit level. Trade Copier will stop if current equity level is greater than ClosePositionAboveEquityOf value. You must set this value above current balance (0.0 means not effective and trade copier will continue to operate forever until user removes the trade copier).

14. EAMagic – Order Magic number for your copied positions. Use default if possible.

15. EAComment – Order Comment for your copied positions. In the default setting this is empty. Use default if possible.