

Forex Hacked Version 2.5 Settings Guide

Please Note: The new version 2.5 default settings have been changed from the long-term big trade (132 takeprofit) to the most popular and successful settings of 45 TP and 31 PS.

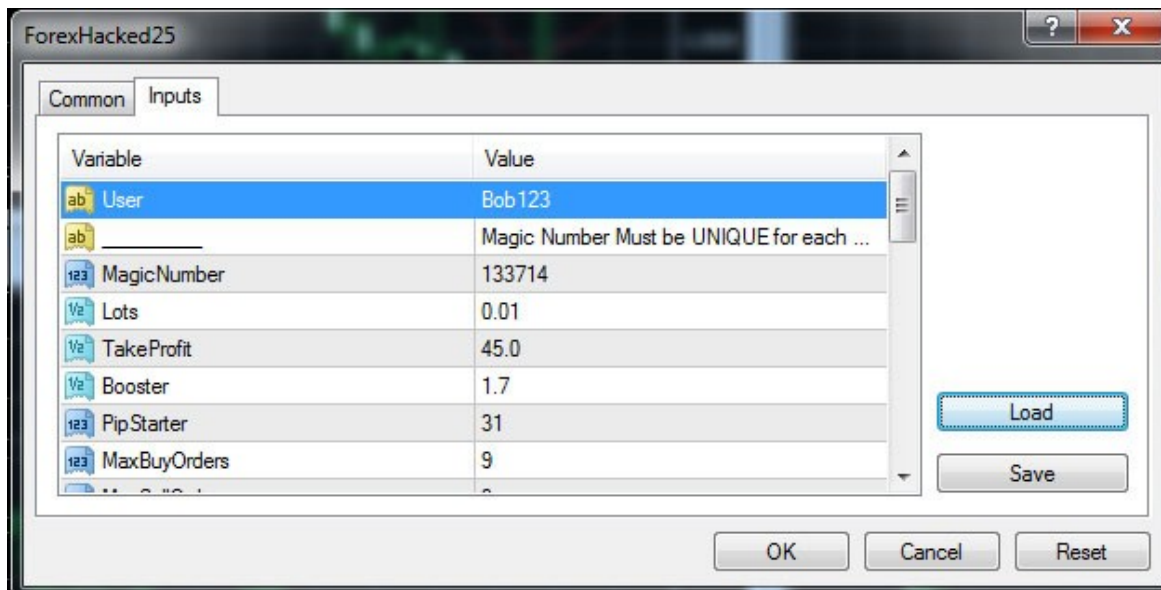
If the default settings seem to slow for you, then try the scalper and or hybrid settings, or feel free to run a variation of your own settings on some demo accounts.

Remember to **check the new calculator** for required margin and balance for your settings.

New .set files have been included for you to load and use.

- **default-45-31-low-risk.set** - this is your default setting and by far the most popular used settings amongst users.
- **default-45-31-high-risk-T.set** - This is a higher risk version of the default settings with a 1.8 booster instead of 1.7, 11 max trades instead of 9 and the trending feature enabled.
- **hybrid-28-17-med-risk.set** - These hybrid settings hold a medium risk, but high profitability. These should be used on a large account only.
- **longterm-132-120-med-risk-T.set** - These are similar to the old default long-term settings but modified for much higher profitability and slightly higher risk.
- **longterm-132-170-low-risk-T.set** – The safest and most conservative settings. While you won't make as much as some of the other settings, these will get you through almost any major spike or news event.
- **scalper-9-6-high-risk.set** - These scalper settings are very high risk and should be used with extreme caution. While they are extremely profitable, you can also build up a big loss very quickly.

Here are the default settings you will see in the inputs tab of Forex Hacked



So let's go over what these settings do exactly and how changing them will affect things.

User – You MUST enter your forexhacked.com username you chose when you signed up. If you don't remember it, check your e-mail from forexhacked. You will need to input your username here for every chart you attach Forex Hacked to.

MagicNumber- This number must be changed to something unique for each chart you run ForexHacked on. So for GBPUSD you can leave it at 133714 but if you also wanted to run USDJPY you would need to change it, so you could do 133715, or anything else.

Lots – Starting lot size. This is the smallest trade size that will be opened, and the sizes will be incremented from there by the booster. So remember to start as low as possible.

These lot settings are the RECOMMENDED sizes for each account type.

Running anything higher is at your own discretion and will void your 30 day refund policy.

TakeProfit – The amount of pips to close trades at. By **default 132** has shown to be the most conservative and safest long term value. However 45 is the most popular and profitable.

PipStarter – This is the amount of Pips for the price to move against an open trade before the EA will open another against the trend with a higher lot size. Again **170** here is safe and conservative for long-term but **31** is the most popular and profitable.

Booster – **1.7 DEFAULT** - The booster is used to multiply the lot size of progressive trades against a trend until the price retraces the takeprofit amount. Raising this = higher risk, lowering this with the default settings will result in lower risk, but more losses more often.

MaxBuyOrders – The max amount of open BUY orders allowed.

MaxSellOrders – The max amount of open BUY orders allowed.

AllowiStopLoss – If set to TRUE, the iStopLoss below will be set to every trade opened.

iStopLoss – The number is pips a trade is allowed to remain open before closing out in negative pips.

StartHour – The starting hour of each day you want Forex Hacked to start trading. By default, Forex Hacked is set to trade 24 hours of the day, so GMT offsets are irrelevant!

StopHour – The hour of each day you want Forex Hacked to stop trading.

StartingTradeDay – The day of each week you want to start trading. 0 = Sunday, 6 = Saturday. By default it will trade from Sunday to Friday.

EndingTradeDay – The day of each week to stop trading. Some people don't like opening trades on Friday's, so if you set this to 4, Forex Hacked will then stop trading on Fridays.

Slippage – The amount of pips the price is allowed to slip from the original signal Forex Hacked wanted to trade, to the amount the price has slipped to when the trade can actually be opened. By default 3 the best option.

StopLossPct - ****WARNING** we recommend leaving this 50% or higher so the EA has room to breathe and a chance to open enough trades in a strong trend. Setting this too low could result in very poor performance!!!** This is a percentage (%) based stoploss. If you set this to say 50, then if your drawdown in open trades ever reaches 50%, ALL open trades at that time will automatically be closed.

TakeProfitPCT – The percentage in positive floating open trades that once reached, all open trades will be closed at this profit percentage.

PauseNewTrades – If set to TRUE, the current open trades will be managed until they are closed, then no new trades will be opened until this setting is set back to FALSE.

StoppedOutPause – If your StopLossPCT setting is hit, then no new trades will be opened for this amount of minutes.

SupportECN – If your on an ECN broker type, you will need to have this set to TRUE. If your not on an ECN broker, you can leave this as TRUE but you may experience faster trade execution if you set it to FALSE.

EA_Name – Choose what you want the EA's name to show up as in each of your trades comments. A great way of hiding from you broker 😊

Trending Feature

Version 2.3 added the ability for greater profitability and slightly safer exits with 4 new settings.

The idea behind this new feature called Trending is to capitalize on trends or spikes in our favour.

Instead of closing a set of trades at their take profit when the price reverses, it will adjust the takeprofit up slightly when the price gets close and continue doing so until the price finally reverses back enough pips to close the trades in extra profit.

Not only does this give us the opportunity to make potentially a lot more money, but a lot more safely with a stoploss net!

Here is how the settings work.

- allowTrending setting has been added and default set to TRUE. This will turn this feature on or off.

- trendTrigger setting has been added to control when to start the order modification. This is the number of pips the current

price has to be from the take profit before modifying the entire set of orders to have a higher take profit.

- trendPips setting has been added to set how many pips to add to the takeprofit. You should probably keep this below 10.

- trendStoploss setting was added as a safe guard incase the takeprofit gets raised and then the price reverses. This stop loss

is the number of pips off the current price.

>>>>>>>>>> How Mass Hedging Works <<<<<<<<<<

We are still working on optimized settings which incorporate the mass hedging, so until then use this setting at your own discretion!!!

MassHedge- If set to TRUE, will activate the mass hedging system described below.

MassHedgeBooster- The lot multiplier used to multiply the lot sizes of the MassHedge trades only!

TradesDeep- How many trades into a trend before the MassHedging starts to try to help reduce drawdowns if the trend continues.

The purpose of this is to start opening hedge trades when you reach a certain number of trades deep into a trend. It comes with a setting called TradesDeep, where if set to 3 for example, it will start hedging trades once you have 3 buy or sell orders opened against a trend. So when a 4th buy or sell order is opened against this trend, a 2nd hedge trade will be opened with the lot size determined by the MassHedgingBooster setting. This is a great way to reduce big drawdowns during massive trends as the hedge trades will help keep enough margin to stay alive through bigger trends.

Example of how this works:

- PipStarter 100
- TakeProfit 100
- Booster 1.599

- MassHedging TRUE
- TradesDeep 3
- MassHedgingBooster 1.599

--> A SELL order is opened at 1.0000 at 0.01 lots

--> The price move against it to 1.0100, so a second SELL order is opened with a lot size of 0.02

--> The price moves another 100 pips against to 1.0200 and a 3rd SELL order is opened with a lot size of 0.04

***** At this point, 3 orders against a trend have been opened, so our MassHedging starts because our TradesDeep is set to 3**

--> Now the first MassHedge trade is opened at 0.04 lots (same booster values), with no TP, but a STOPLOSS set to match the TP of the SELL orders so they all close at the same time.

--> Price continues to move another 100 pips to 1.0300, so a 4th SELL order is opened with a lot size of 0.03

--> A 2nd MassHedge BUY is opened now at the same 0.03 lots, and the STOPLOSS of the 1st MassHedge is adjusted to match the last hedge trade opened.

***** This will keep going on until the price finally retraces 100 pips (Takeprofit value) at which point ALL trades, both original against the trend SELLS, and the MassHedge BUYS all close together.**

So as you can see, if you get in a trend where you are 6 or 7 trades deep, having a few Hedged trades in there will greatly reduce the drawdown and provide much more breathing to give the price a chance to retrace.