

Steve Hopwood's Boris Schlossberg 5 minute 'Momo' trading robot

This robot trades the 5 minute Momo system from page 34 of High-Probability Trading Setups for the Currency Market by Kathy Lien and Boris Schlossberg.

Chart setup:

- Moving average set to period = 20.
- MACD true by Swingman – goes in your indicators folder.
- FFCal doesn't go on the chart but must go in your indicators folder.
- Use the 5 minute momo template from the templates zip to do the setting up for you.

Here is the system:

Rules for a Long Trade

- 1) Look for currency pair to be trading below the 20-period EMA and MACD to be negative
- 2) Wait for price to cross above the 20-period EMA, make sure that MACD is either in the process of crossing from negative to positive or have crossed into positive territory no longer than 5 bars ago
- 3) Go long 10 pips above the 20-period EMA
- 4) For aggressive trade, place stop at swing low on 5 minute chart. For conservative trade, place stop 20 pips below 20-period EMA
- 5) Sell half of position at entry plus amount risked, move stop on second half to breakeven
- 6) Trail stop by higher of breakeven or 20-period EMA minus 15 pips

Rules for a Short Trade

- 1) Look for currency pair to be trading above the 20-period EMA and MACD to be positive
- 2) Wait for price to cross below the 20-period EMA, make sure that MACD is either in the process of crossing from positive to negative or have crossed into negative territory no longer than 5 bars ago
- 3) Go short 10 pips below the 20-period EMA
- 4) For aggressive trade, place stop at swing high on 5 minute chart. For conservative trade, place stop 20 pips above 20-period EMA
- 5) Buy back half of position at entry minus amount risked, move stop on second half to breakeven
- 6) Trail stop by lower of breakeven or 20-period EMA plus 15 pips

Robot inputs: most of these are self-explanatory. Visit my mptm thread for details of the working of the jumping stop etc - <http://www.forexfactory.com/showthread.php?t=89371>

- LongTradeAllowed & ShortTradeAllowed allow you to turn off long or short trading. I don't anticipate much need for this, and include it just in case the circumstances arise where the feature would help.
- Lot: make sure your lot size can be divided by 2 for the half-close function. It must be a minimum of 2 x your criminal's minimum lot size.
- SleepAfterTradeClosesMins: the length of time the robot should go to sleep once an open trade is closed.