

Using the Magnificent Seven EA

by timingchain

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Magnif7_tc is an EA developed for trading for or against a particular currency of choice. It has been designed to make fast, accurate entries and exits for a basket of seven currency crosses.

Mag7 covers 8 currencies: AUD, CAD, CHF, EUR, GBP, JPY, NZD, USD.

For any particular currency in the set, there are 7 magnificent crosses.

Mag7 is a tool – not a strategy, not a predictor, not a robotrader. It might not work with some brokers. IMO, Mag7 is not suitable for FX newbies or risk-averse traders.

Background

In late 2018, I noticed an across-the-board movement of the USD, so entered the 7 crosses manually. Next morning, I was up about 300 pips (average about 40 pips per pair). A few weeks later, I again noticed an across-the-board movement of the USD, so entered the 7 crosses. A few hours later, I was up 345 pips (average about 49 pips per pair). That time I saved the Trade Report, shown on the next page. (demo account)

I then decided to write a specialized app for fast entries and exits, with tracking and SL & TP features. Magnif7_tc is the result. It is a MetaTrader MT4 app, compiled under 'strict' protocol.

In my experience Mag7 has opened and closed sets of 7 currency pairs in 5 to 7 seconds.

Using

The user selects the focus currency and direction (up or down in strength) with a single click; Mag7 then opens the seven appropriate orders (positions) and tracks the results. A single click of the *Close All* button closes the positions. If necessary, use the MT Trade window to close pairs.

The user decides on entries and exits, although stops (SL) and limits (TP) are also active, both set in the account currency (works for \$, I'm uncertain about other currencies). If in doubt about results, run Trade Report, a terrific MetaTrader indi by renexxxx.

Close an existing set before opening a different one.

If you use the EA, please post your results and issues to this thread with images and your strategy to help others. Please begin with a demo account. If you are using a live account, you can choose to not show the account balance information.

Enter whatever Magic Number you want. If you set Confirm to true, you will see several popups providing information about status. This is very helpful if you are reporting a problem.

The top of the FX Factory home page shows the 7 USD crosses, a good place to make a quick scan.

First Friday Fun: The US employment data often sets the USD off on a broad, strong move. Fed speak events, such as FOMC reports, can also induce USD moves. Mag7 might help users trade the events.

Warning: Do not use dashboards or do other trading from the same window when Mag7 is tracking a set in your account – the results can be unpredictable due to possible bookkeeping conflicts. Using a unique Magic Number might avoid such problems, but it is safer to use a separate window for other operations.

Trading

This section shows some of my better trades to show the potential for the app. I also had mediocre trades and losses, of course. The losses were either at stops or I closed poor performers before reaching the stops – not necessarily a good practice.

2018-12-10 USD up: 345 pips (49 avg). (manual entries in a demo acct)

Symbol	Trades	Buy Trades	Sell Trades	Lots	Buy Lots	Sell Lots	Profit	Loss	Net P/L	Net PIPs
USDJPY	1	1	0	0.10	0.10	0.00	22.14	0.00	22.14	25.0
USDCHF	1	1	0	0.10	0.10	0.00	5.15	0.00	5.15	5.1
USDCAD	1	1	0	0.10	0.10	0.00	64.47	0.00	64.47	86.4
NZDUSD	1	0	1	0.10	0.00	0.10	16.90	0.00	16.90	16.9
GBPUSD	1	0	1	0.10	0.00	0.10	129.90	0.00	129.90	129.9
EURUSD	1	0	1	0.10	0.00	0.10	45.90	0.00	45.90	45.9
AUDUSD	1	0	1	0.10	0.00	0.10	36.40	0.00	36.40	36.4
	7	3	4	0.70	0.30	0.40	320.86	0.00	320.86	345.6

Report From 2018.11.01 until 2019.12.31 OPEN trades

Fedspeak event.

In this case, I opened a down (weak) USD position a few minutes after fedspeak began on Jan 9 at 0900 ET / 1400 UT. Just over an hour later the gain was 254 pips (36 average), about the best for the trial. I closed it later with a 136 pip gain (19 average), as shown in the Trade Report. (demo acct)

Symbol	Trades	Buy Trades	Sell Trades	Lots	Buy Lots	Sell Lots	Profit	Loss	Net P/L	Net PIPs
USDJPY	1	0	1	0.01	0.00	0.01	3.95	0.00	3.95	42.8
USDCHF	1	0	1	0.01	0.00	0.01	1.73	0.00	1.73	16.9
USDCAD	1	0	1	0.01	0.00	0.01	0.39	0.00	0.39	5.2
NZDUSD	1	1	0	0.01	0.01	0.00	0.21	0.00	0.21	2.1
GBPUSD	1	1	0	0.01	0.01	0.00	2.27	0.00	2.27	22.7
EURUSD	1	1	0	0.01	0.01	0.00	4.92	0.00	4.92	49.2
AUDUSD	1	1	0	0.01	0.01	0.00	0.00	-0.23	-0.23	-2.3
	7	4	3	0.07	0.04	0.03	13.47	-0.23	13.24	136.6

Report From 2018.11.01 until 2019.12.31 OPEN trades

From 2019-01-30, ideal action (demo acct), gained 341 pips (average about 49 pips per pair) with some related charts:

CADNOK,M15 Magnificent Seven EA v 2.37 2019.01.30 19:38 UT Magnif7_tc

CLOSE ALL

1	AUD	Up	Dn
2	CAD	Up	Dn
3	CHF	Up	Dn
4	EUR	Up	Dn
5	GBP	Up	Dn
6	JPY	Up	Dn
7	NZD	Up	Dn
8	USD	Up	Dn

USD_DN Closed: 2019.01.30 19:18 UT

pair	act	size	open	profit	pips	ticket
AUD USD	bot	0.10	0.71857	60.10	60.1	10360022
EUR USD	bot	0.10	1.14142	57.50	57.5	10360023
GBP USD	bot	0.10	1.30813	25.60	25.6	10360024
NZD USD	bot	0.10	0.68273	56.10	56.1	10360025
USD CAD	sld	0.10	1.32183	51.25	67.4	10360026
USD CHF	sld	0.10	0.99864	27.51	27.4	10360027
USD JPY	sld	0.10	109.661	43.60	47.6	10360028

Pips 341.7 (48.8 avg)
 \$ 321.66
 % 0.73
 Equity 44479.79

0 Open trades: 707330

Trade size: 0.10
 Lots open: 0.00
 Basket TakeProfit: 500.00 \$
 Basket StopLoss: 100.00 \$



FOMC event of 2019-06-19

The first figure shows the positions opened at 2 minutes before 18:00 UTC, betting against the USD. The second shows all positions closed at 18:05 for a gain of 200 pips--an average of 28.6 pips per pair. Not bad for a 7-minute trade. I traded the minimum positions. (live acct)

CHFHFUF.M15 Magnificent Seven EA v 2.42 2019.06.19 17:58 UT Magnif7_tc

CLOSE ALL

1	AUD	Up	Dn
2	CAD	Up	Dn
3	CHF	Up	Dn
4	EUR	Up	Dn
5	GBP	Up	Dn
6	JPY	Up	Dn
7	NZD	Up	Dn
8	USD	Up	Dn

USD_DN Opened: 2019.06.19 17:58 UT

pair	act	size	open	profit	pi	ticket
AUD USD	bot	0.01	0.68750	-0.20	-2.0	5682385
EUR USD	bot	0.01	1.12198	-0.14	-1.4	5682387
GBP USD	bot	0.01	1.26368	-0.21	-2.1	5682389
NZD USD	bot	0.01	0.65309	-0.30	-3.0	5682393
USD CAD	sld	0.01	1.33532	-0.25	-3.4	5682395
USD CHF	sld	0.01	0.99553	-0.22	-2.2	5682397
USD JPY	sld	0.01	108.349	-0.12	-1.3	5682399

Pips -15.4 (-2.2 avg)
 \$ -1.44
 % ██████████
 Equity ██████████

7 Open trades: 707440
 Trade size: 0.01
 Lots open: 0.07
 Basket TakeProfit: 50.00 \$
 Basket StopLoss: 5.00 \$
 Margin used: ██████ %

CHFHFUF.M15 Magnificent Seven EA v 2.42 2019.06.19 18:07 UT Magnif7_tc

CLOSE ALL

1	AUD	Up	Dn
2	CAD	Up	Dn
3	CHF	Up	Dn
4	EUR	Up	Dn
5	GBP	Up	Dn
6	JPY	Up	Dn
7	NZD	Up	Dn
8	USD	Up	Dn

USD_DN Closed: 2019.06.19 18:05 UT

pair	act	size	open	profit	pi	ticket
AUD USD	bot	0.01	0.68750	2.77	27.7	5682385
EUR USD	bot	0.01	1.12198	2.74	27.4	5682387
GBP USD	bot	0.01	1.26368	3.13	31.3	5682389
NZD USD	bot	0.01	0.65309	2.72	27.2	5682393
USD CAD	sld	0.01	1.33532	3.25	43.2	5682395
USD CHF	sld	0.01	0.99553	1.98	19.7	5682397
USD JPY	sld	0.01	108.349	2.20	23.8	5682399

Pips 200.3 (28.6 avg)
 \$ 18.79
 % ██████████
 Equity ██████████

0 Open trades: 707440
 Trade size: 0.01
 Lots open: 0.00
 Basket TakeProfit: 50.00 \$
 Basket StopLoss: 5.00 \$
 Margin used: ██████ %

Installing

Download Magnif7_tc.ex4, and the #BLANK.tpl template if you don't already have it. Get the most recent Mag7 version from the paperclip. Copy the files into the MT EA and template folders. Refresh the list in the nav window. The Mag7 file name could look like Magnif7_2.57_tc.ex4 which shows the version and build number

Open a chart window (the chart pair and TF don't matter). Select the #BLANK template. Drag and drop the Mag7 EA into the chart window (or double click). Review the parameter list and change to suit. Some indicators could run in the same window, but be careful – maybe use a different window.

If you don't understand this or can't make it work, you're probably a FX newbie and should not do this.

About

I will add more posts to show my results, answer questions, and discuss strategies.

Mag7 has been run in my live and demo accounts, but I still consider it to be an experimental app, one to be used with extra caution.

There is no magic here. Success comes from thought and effort, and sometimes dumb luck.

Requests for Mag7 changes will almost certainly be ignored unless there is a super good one. My time is very limited.

Me? A somewhat retired engineer, wrote my first app in '65, did my first trading in '79. No, I don't yet have a yacht.

~timingchain

< trade report >

< Magnif7_tc.ex4 >

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