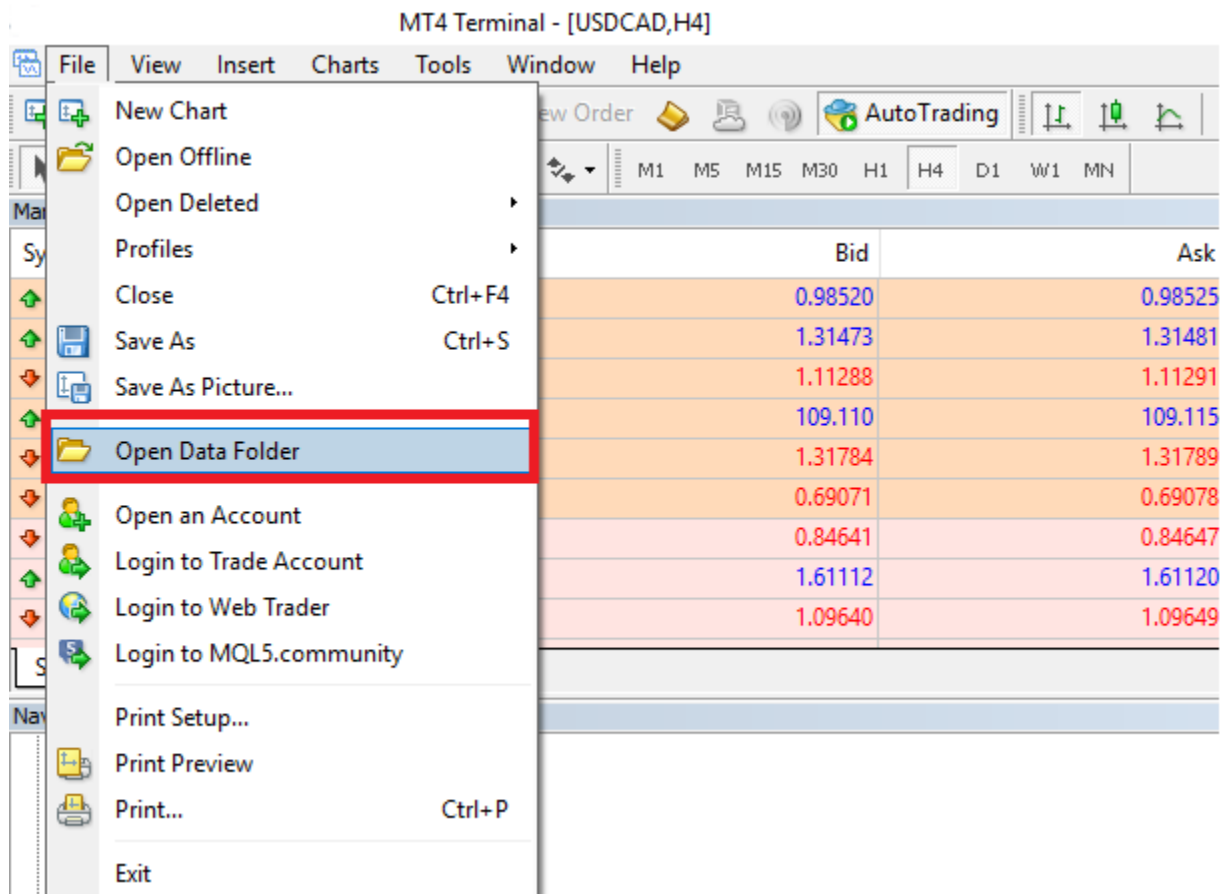# Expert Advisor "EconomicNewsTrading-Optimization"

1. Introduction

Expert Advisor "EconomicNewsTrading-Optimization" was created specially for news triggers setup and optimization. Expert advisor allows trader to optimize positive and negative deviation between forecast and actual, Stop Loss, Take Profit, Trailing Stop, Delay between news release and time when news feed provider has provided actual value, etc. based on historical economic news releases data.
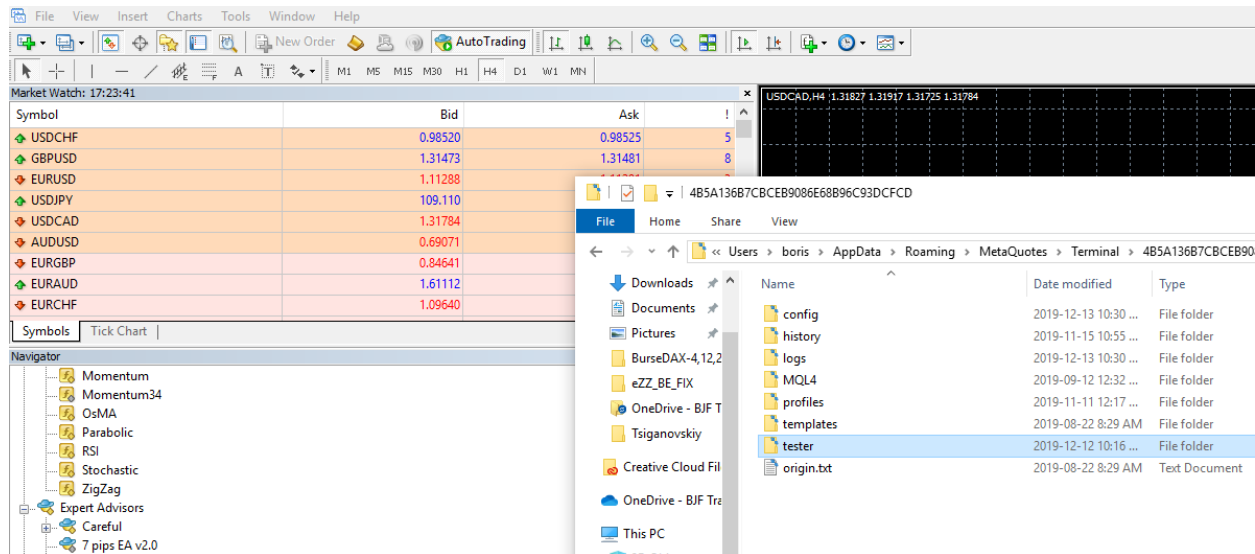
2. Installation

2.1 Download indicator and unzip;

2.2 Open MT4 data folder: File -> Open Data Folder;

2.3 The following window should open;

2.4 Copy all files from unzipped folder "tester/file/" to MT4 Data folder: tester/file/ and file EconomicNewsTrading-Optimization.ex4 from unzipped folder Mql4/experts/ to MT4 Data folder: Mql4/experts/.

3. Optimization

3.1 Open MT4 Tester/Optimizer;

3.2 Select EconomicNewsTrading-Optimization expert advisor;

3.3 Select "Every tick…." Model;

3.4 Select optimization period. We uploaded economic news data from January 2019 till December 2019. You can save new data from myfxbook news calendar and add to MT4 Data folder: tester/file/ folder. Optimization period should correspond economic news data files;
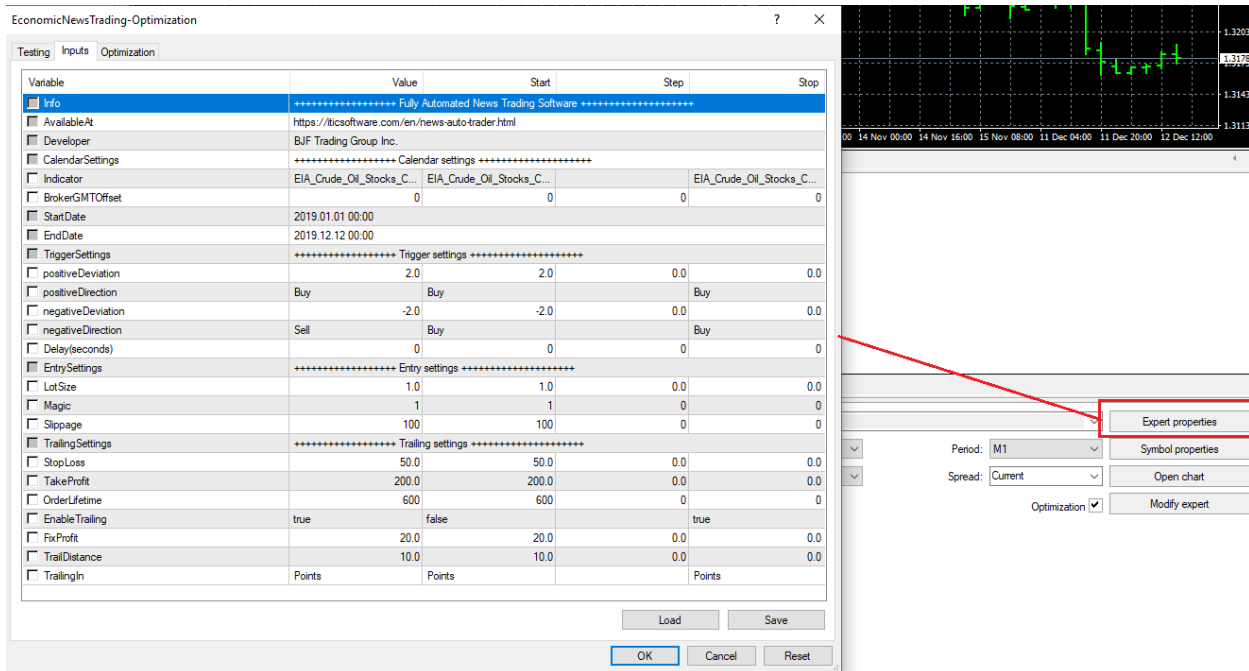

3.5. Select period M1;

3.6 Select spread "Current" or little bit higher then current to imitate spread during economic news release;

3.7 Tick "Optimization box;

BJF Trading Group Inc.
Oakville, ON, Canada
https://iticsoftware.com
e.: cs@itics.ca

4. Expert Advisor "EconomicNewsTrading-Optimization" parameters

Indicator – economic indicator name for optimization or testing;

You can select economic indicator from the list

BrokerGMTOffset – difference between your broker server time and GMT time. Check your broker server time in Market watch window;

And GMT time https://time.is/GMT
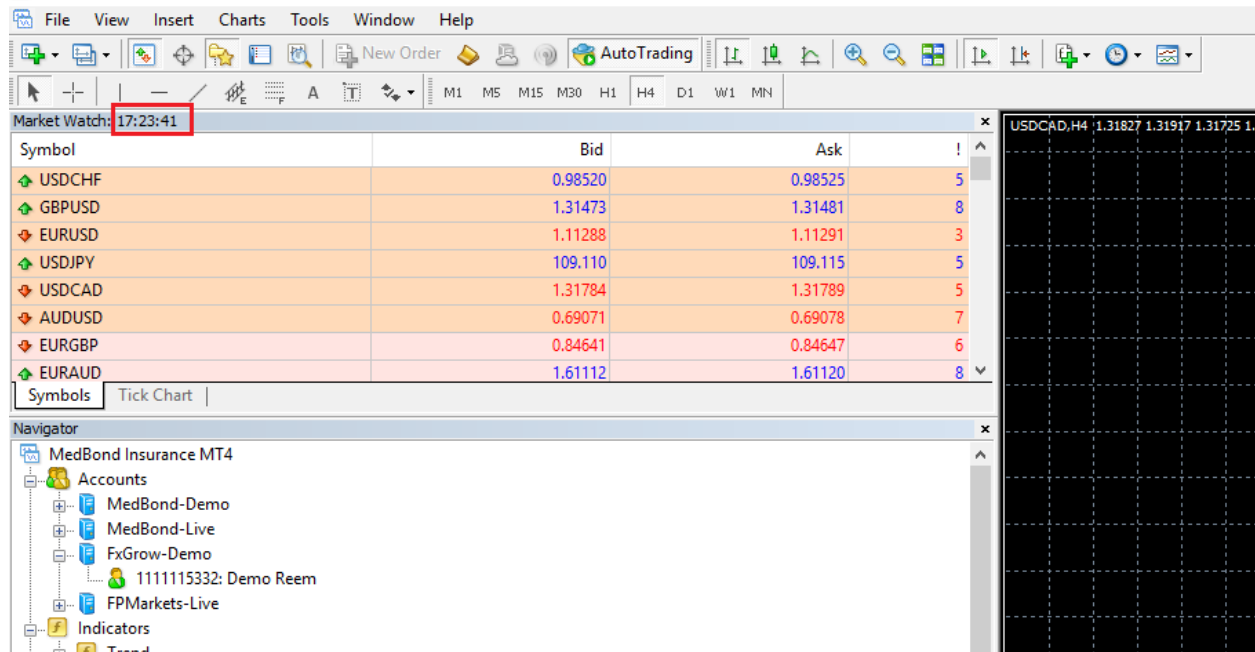
If your broker has the same time, leave 0. If your broker time higher for example on 1 hour – enter 1, etc.

StartDate and EndDate – should be the same with optimization period or testing period

Trigger settings

positiveDeviation – deviation when trigger should be activated, between actual and forecast, if actual > forecast;

positiveDirection – trade direction Buy or Sell, if trigger is activated based on positive deviation rule. If Actual > then Forecast is good for currency and news currency in numerator, you should set Buy. (in divider – Sell). . If Actual < then Forecast is good for currency and news currency in numerator, you should set Sell. (in divider – Buy).

For example:

News currency: CAD

Actual > then Forecast is good for currency

Trading (pair for optimization) pair: EURCAD (CAD in divider) – you need set Sell.

negativeDeviation -— deviation when trigger should be activated, between actual and forecast, if actual < forecast ;

negativeDirection - trade direction Buy or Sell, if trigger is activated based on negative deviation rule;

Delay(seconds) - Delay between news release and time when news feed provider has provided actual value;

Entry settings

LotSize- lot size for optimization;

Magic-magic number (is not important);

Slippage-slippage;

Trailing settings

StopLoss- stop loss value in points;

TakeProfit-take profit value in points;

OrderLifeTime, ms- order will be closed after this time if it not closed by SL, TP or Trailing stop rules;

EnableTrailing- if you want to use trailing stop, set true. If no- false;

FixProfit-run trailing when profit = or > FixProfit value;

TrailDistance- move stop loss in the direction of profit with step = TrailDistance;

TrailingIn- trailing in points or percents.

4. **How to optimize**

We recommend to optimize in 3 steps:

Step 1.

- set trailing = off,
- StopLoss = 2 current spreads for currency;
- Take profit = 2 spreads current spreads for currency;
- OrderLifeTime, ms =300
- Delay(seconds)=0
- Set correct positiveDirection and negativeDirection and optimize only positive and then negative deviation

So let's consider a specific example. The forecast value of Weekly Crude Oil Stock = 1.4M if actual < forecast is good for CAD and for WTI Oil. If we optimize EURCAD it means we need to set positiveDirection =Buy (CAD in divider). Check positiveDeviation only for optimization and set optimization start value, step and end value.

☑ positiveDeviation		2.0	0.1	0.1	7.0
☐ positiveDirection	Buy		Buy		Buy
☐ negativeDeviation		-2.0	-0.1	0.1	0.4
☐ negativeDirection	Sell		Buy		Buy

Step 2.

When Positive and negative deviations are optimized, you need to enter optimized values in appropriated fields and optimize Delay(seconds) start 0 step 1 end 8.

Step 3.

Now you can optimize SL, TP and Trailing Stop.

Fully Automated software for economic news trading NewsAutoTraderPro:
https://iticsoftware.com/en/news-auto-trader.html

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5. **Customer support**

Web: https://iticsoftware.com/customer-service

Email: cs@itics.ca