Beastie User Guide

Introduction

Welcome to Beastie, an automated trading EA by Steve Hopwood. Beastie uses techniques developed by NanningBob, then extended by macman and Steve, to trade both the trend and the inevitable retraces that are a natural part of market movement. Currently, US citizens will have difficulty using all the features of this robot.

Remember: **this is an H1 trading system.** Trading the lower tf's is a waste of time; trading the higher buggers up Beastie's calculations.

There is no such animal as a set-and-forget trading EA. Describing this robot as an 'auto-trader' is true only to a certain extent. It is still up to users to monitor the charts regularly (i.e. obsessively) to decide whether to continue to allow trading on the pair. Checking that stops and tp's have been set/moved correctly is *your* responsibility. The more effective, knowledgeable and experienced a trader you are, the better this EA will trade for you. **Do Not expect it to do your thinking for you.** You need to understand the underlying trading strategies that Beastie trades. If you do not understand these, your trades will get murdered by an unforgiving market. Also remember my oft-repeated mantra:

- An EA is only 90% as good as the strategy it trades, at best. At best, remember.
- If the strategy is rubbish, so is the EA.
- If you do not understand the underlying trading strategy, you cannot trade with the EA. You will panic when trades appear to be going horribly wrong even though they are well within the trade plan, and close them prematurely – usually just before the market reverses in your favour.

Setting up Beastie

Close down your MT4 platform.

- Download 'Beastie.tpl' to your mt4 Templates folder (not the one in the Experts folder)

    - Even though the template includes Beastie, it defaults to my favoured settings. These might not suit you, so follow this procedure:

        - Drag a fresh instance of Beastie onto the chart

        - Make the necessary changes to the inputs. Pay particular attention to

            - lot sizes

            - the trend trading hours

            - CriminalIsEcn

        - save the inputs as a set file

        - click 'OK' to complete Beastie's initialisation

- right-click the chart, select Templates and save the template. Use the saved template on each of your new charts to represent your inputs.

- Download 'TMA.mq4 'to your Experts/Indicator's folder

- Download 'SIXTHS SCREEN VER 3.6_DC auto BarCount.mq4' to your Indicator's folder

  o Beastie draws the Sixths lines for you. The indicator it simulates is attached for you to play with, but you do not need it.

- Download 'Beastie.mq4' to your Expert's folder.

- Download 'Beastie Long trade script.mq4' and its short trade partner to your Experts/Scripts folder.

Restart your platform.

- if on demo, start as many charts as you want (don't trade live until you understand the behaviour of the bot).
- **Use H1 charts**
- load the Beastie template onto each chart.

If this is a newly downloaded demo, you need to make sure Expert Advisers are enabled. MT4 defaults to a neat little trick; ea's are disabled and you can stare at one for days wondering why it is refusing to work. So:
- click Tools|Options and select the Expert Advisers tab.
- put ticks in the boxes next to:
  - Allow Expert Advisers
  - Allow live trading
  - Allow DLL imports
  - Allow external experts imports
- remove ticks from all other boxes
- click the OK button
- if EA's are now enabled, yours will be showing a smiley face in the top right corner of your chart. Previously, it would have been wearing a frown.

Note: your personalised inputs will be lost every time you download a Beastie update. Your best interests are served by following the link in the **Manually placing trades for Beastie to manage** at the end of this pdf and learning to edit inputs for yourself.

The Basics for the Newbies

Newbie traders, be afraid. **Be very afraid. You are going to lose your money when you start trading live.** Unless you are exceptionally clever, it will take you two years of hard study to stop losing money. By then, you will have blown an account or five. If you last that long, you will stop losing and start to understand what you were doing wrong. When you go live, do so with a couple of hundred dollars that you can afford to lose. **Do not** start a large live account.

You will often hear different varieties of statements about trend trading. The most common ones are:

- Trade with the trend
- Let the trend be your friend

If you have been trying to follow this advice and trade in the direction of the prevailing trend, and are not already an experienced trader, then your attempts to do so will often have met with failure. Time and again, you will have identified a trend and jumped on the bandwagon, only to see the market instantly reverse against you and eventually stop out the trade – often minutes before the market resumes in the direction of the trend.

Spotting a trend is relatively easy. Look at this chart and ignore the numbers 1 and 2 for now:
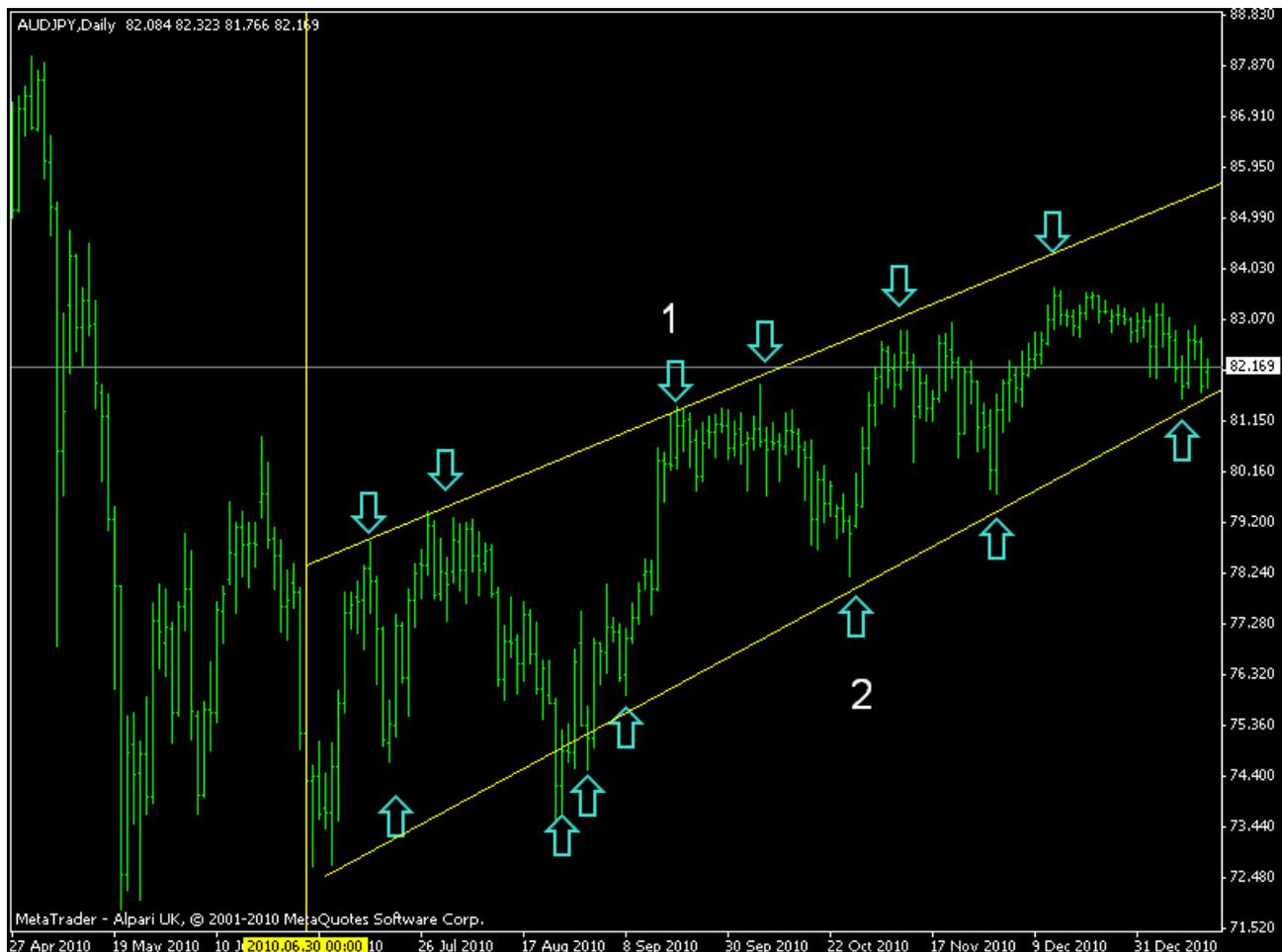
Look at the candles to the right of the yellow vertical line. They are tracking upwards. Our reading tells us that an up trend consists of higher highs and higher lows, but this is not always a simple concept to grasp when faced by charts we basically do not understand.

Now look at the downward pointing arrows; these highlight new highs – what we call a 'swing high'. These rise towards the right of the chart.

Then look at the upward pointing arrows. Leaving aside the blip of the second one, they are all rising. These highlight higher lows – what we call a 'swing low'.

So, we have rising highs and rising lows; we are in an up trend.

This is a doddle to see in hindsight, but what of the reality of the actual moment in time we occupy? What is going to happen? Look at the final candle in the chart. What happens next? Will the trend continue? Will it reverse? Nobody knows, so we do not try to guess.

Next, look at what happens in between the highs. The price dips, often a long way. We call this a 'retracement'. The market moves in waves like this all the time. So, even a strong trend will have periods when the market is moving in the opposite direction. So, we can identify that:

- **an up trend** is characterised by higher high points (peaks) and higher low points (troughs). Each peak is followed by a trough, where the market has retraced to a new low, but the low is higher than the previous one.

- **a down trend** is characterised by lower low points (troughs) and lower high points (peaks). Each trough is followed by a peak, where the market has retraced to a new high, but the high is lower than the previous one.

This pattern of price movement followed by retracement causes newbie traders no end of trouble. Time for some homework. Go to some charts and identify some trends for yourself. Work out how to draw the trend lines with the tool provided for you by the mt4 platform. You will learn much.

Now I can describe where newbie traders get things so horribly wrong in your early trading attempts. Go back to the chart above and look at the lowest point in the market a few candles to the left of the vertical yellow line – just above where it says 'Alpari UK'.

The market had dropped with stone-like determination. Imagine you are at that point in time – you cannot see the rest of the chart because it has not happened yet. The market is clearly trending down; it is going to hell in a hand basket Time to sell, so you take out the sell trade.

Just before the market starts to scream upwards. Again. As usual. If you were lucky/determined then you might have exited with a small loss a few days later. If not, the

price never again reached your entry price and your stop was hit – or you are stuck with an open trade so far into draw down that the cost of closing it is horrible.

So, whilst all this has been going on, you have been reading and learning. You now realise that it takes time to identify that a trend is in place and are prepared to wait. Finally, you identify that an up trend is in place. By the time you get to the point marked 1 on the chart, you have recognised higher highs and lows; the market is trending upwards. Remember, you cannot see the rest of the chart and do not know what will happen next.

At this point in our development as traders, most of us still had trouble coming to grips with another couple of central tenets of trading, which are:

1. when the price is high, the experts will be selling – 'sell into a rising market'.
2. When the price is low, the experts will be buying – 'buy into a falling market'.

This is counter-intuitive. The market is trending up; the price is rising; surely we should be buying?

So, at point 1 you confidently take the buy trade.

Just before the market plummets. Again. As usual. If you have balls of steel and stay with the trade, it works out eventually – very, very well in fact. Most of us will have closed it either manually or at a stop loss a long time before it turns around.

The point at which you *should* have bought is point 2 on the chart. The trend is established; the market has followed one of its wave-like retracements and the time is ripe for entering the trade.

Now imagine that you could trade *both* the trend by buying into it and holding the trade for a period of time, *and* scalp a few pips by selling at the start of each retracement. The question now is, how could you know when to enter each trade? The answer is only partially available because there is no certainty. What you do is look for tools that help you establish an entry point with a reasonable chance of success. This is where Bob's systems and this robot come in.

First, we need a little digression to something else that newbies often fail to grasp. There is a **trade setup** and a **trade trigger**.
- The trade setup is when conditions are right for trading in general terms. For example, we want to buy a pair so we want an up trend. When we have firmly established that the trend is up, this is the trade setup. On the chart higher up in this pdf, the setup occurs at point 1, when we have identified the up trend.
- The trade trigger is that precise moment when it is right to enter the trade. On the chart higher up, the trigger is point 2, when the retracement is at its lowest.

Nanningbob's trading systems

Here at Forex Factory we are fortunate and privileged to benefit from the invaluable advice and expertise of some remarkable individuals. Their generosity of spirit is fantastic. Bob is one of the best of them. Read about what he gets up to when not developing forex trading systems at http://www.nanningtutoringcenter.com/img0.html

Nanningbob V5 – retracement (or 'counter-trend') trading

Go back to that chart again and ask yourself this; "How many pips would I have made had I been brave and simply bought the pair when the market was at the lowest I could have seen on the chart?"

One of the things that Bob noticed was this: go to an H4 chart and pull out so that you can see about 1 month of candles on the chart. When the prices are at the extremes of the chart high and low, they are about to retrace, so selling at the top and buying at the bottom would be profitable.

It is not *quite* so simple as this, because mt4 ensures that the highest and lowest prices available to any one particular view are always visible. The market can continue to move higher/lower than the chart extremes; mt4 will simply adjust the chart size to accommodate the new high or low. Even so, you could do worse than doing this on the D1 chart – I did so reasonably successfully on demo.

Bob did a lot of work to refine this. He divided the screen into sixths, with the top and bottom delineated by gold lines, a middle white line and upper and lower gold lines. Coders developed an indicator to show these lines on screen (the Sixths indicator). Bob added Bollinger Bands to the system and a few other bits and bats to avoid some of the nasty situations that arose when trading the system naked, but the basic idea was this:

- sell when the market goes above the top gold line, targeting the middle, white line.
- buy when the market goes below the bottom gold line, targeting the middle, white line.

This is called **retracement**, or **counter-trend trading**, and carries a high level of certainty for ultimate success for the trade. The market only moves outside the gold lines after a substantial move in the direction of the overall trend, so a retracement is going to come soon. Usually.

The **trade setup** is the market moving outside the gold lines. The **trade trigger** is managed by a couple of 'waiting' ea's that monitor the chart for the correct moment to enter the trade (I coded these).

Newbies, go to Bob's thread at http://www.forexfactory.com/showthread.php?t=246113 and read about his strategy. Take a couple of weeks to trade it on demo; it will teach you how to trade forex. This is a valid trading strategy that Bob has only abandoned because he is a US citizen and US trading laws make it impossible for him to trade this system live; frankly, he can probably open an account in another country that would allow him to

continue trading his system, but Bob has his blind spots and reluctance to look for a different criminal is one of them.

In particular, gain an understanding of Recovery. It is a central part of *this* robot's counter-trend trading.

The Beast followed on from Bob's work on V5.

I coded a robot that traded Bob's V5 H4 system – with help from some programmers of outstanding brilliance. It was ok but some of the features of V5 are murder to code.

Macman is one of the best thinkers at FF. He worked on using the system on a fixed number of candles on the H1 chart, calculating the Sixths lines on the high/low of these candles, rather than relying on the user selecting an appropriate chart size. He contacted me to code an ea to trade it, and so The Beast was born; many of us traded it live.

I subsequently noticed that draw down could be reduced by trading off the hi-lo rather the gold lines; many of us are still trading this live. Read about it at http://www.forexfactory.com/showthread.php?p=4135863&posted=1#post4135863. There are a number of experimental versions available. I am trading The Old Beast live; there is a user guide that will explain much.

Beastie susbumes The Old Beast and adds Stealth Technology – details later.

Nanningbob V 1 trend

The US authorities and US criminals have been in cahoots to make Forex trading exceptionally difficult for US citizens, so Bob started to look at a trend trading method that would have only one trade open at a time per pair. You need to read about this to fully understand it. Go to http://www.forexfactory.com/showthread.php?t=274194 and imbibe post 1. Download the zipfile and set up a few charts – full instructions included with the zip. Read the first 20 pages of the thread and pay particular attention to Bob's posted charts.

Trade the system manually for a few days, then you will understand the trend trading part of Beastie.

Briefly summarised, the system is this:

- H1 charts
- the 240 MA and TMA are used to define the trend. When the TMA middle line is above the 240 MA, the trend is up; when below, the trend is down.
- Uptrend: buy when:
  - market has retraced to the green dotted TMA line
  - then has risen to cross the 5 MA
  - the 5 MA is below the TMA middle line

- Downtrend: sell when:
    - market has retraced to the red dotted TMA line
    - then has fallen to cross the 5 MA
    - the 5 MA is above the TMA middle line

Take profit and stop loss are subject to a variety of choices; much depends on what you want to achieve.

Beastie

So, courtesy of Bob and macman we have two clear trading systems:

1. Counter-trend trading using the Sixths indicator, to trade the retracement after a strong movement in the direction of the trend.

2. Trend trading in the direction of the trend as identified by Bob's trend identification system, using the retracement ending as the trigger.

Beastie trades these two systems simultaneously. In the right circumstances, you may have *both* trend and counter-trend trades open.

1) Counter-trend trading

Beastie draws the Sixths lines for you, so you do not need the indicator on the chart. Once the market touches the top solid magenta line, it prepares to sell when the market retraces to the broken magenta line. At the bottom it will prepare to buy.

This strategy does not use a stop loss. Instead, it takes advantage of Bob's Recovery system.

Recovery:
Beastie should not take out counter-trend trades at less than **MinPipsFromLastEntry** pips distance from an existing trade (at the time of writing defaults to **50**). This means that the first trade is quite a long way into drawdown when the second is taken.

- Once **Start_Recovery_at_trades** trades are open (defaults to **2**), Beastie concludes that Recovery is necessary and begins the process.
- You have 2 choices of Recovery:
    - 1.1.3.3
    - 1.1.2.4
- Beastie works out the breakeven tp for the basket of open trades and adjusts the tp's accordingly.
- It draws a breakeven line on the screen. If users highlight and move this line, Beastie will adjust the tp's according to the new value of the line.
- When in Recovery, Beastie draws the re-entry line - you have to understand Bob's Recovery to understand this, so visit his thread to read about it. You can set the re-entry line distance with the **ReEntryLinePips** input. Leave this set to zero to have TB calculate it for you.
- By the time Recovery kicks in, the market has a fair way to go to recover to breakeven. A move strong enough to do that most likely has some strength left, so

RecoveryBreakEvenProfitPips allows you to add a few pips to the breakeven tp.

You will sometimes have to be *very* patient with Recovery trades. At the time of writing this paragraph, the date is Feb 1st, 2011. A Recovery pair have just closed: AUDCAD; 2 trades taken on the 4th and 5th of November 2010. These trades have become like old friends as they have benefited from that thing that is rarer than hen's teeth these days – positive swap. I shall miss them. Not many Recovery events take even half of this time to clear; just be aware that they *can*.

Trade closure is by the market reaching one of the inner lines.

Inputs in pips

All pips inputs such as CtPipsBuffer should be entered as 'proper' pips as for a 2 or 4 digit criminal. Beastie automatically multiplies these settings to arrive at the correct figure for 5 digit crims.

The inputs are:

- **TradeCounterTrend:** turns this trading method on/off.

- **CtAlertNotTrade:** if set to 'true' this input tells Beastie to alert you to a trade trigger, but not to actually send the trade. This is an aid to manual traders, who can use the ea to alert them to trade triggers that they can decide to act on or ignore. Beastie will send an email alert if users have this facility set up in their MT4 platforms. Morgan has provided a simple guide to setting up your mt4 email for this; see 'Setting up your MT4 email' at the end of this guide.

- **CtAlertAndTrade:** uses both the alert feature *and* sends the trade – useful for leaving Beastie running automatically on demo, but allowing you to choose which trades to take live and manually.

- **CtPipsBuffer:** the distance in pips from the outer magenta lines at which Beastie will consider there to have been a touch.

- **BarCount:** this is the number of candles to use in the high/low calculation. Leaving this at its default of 0 tells Beastie to calculate this automatically, using a scale provided by Max.

- **CtTradeLong and CtTradeShort:** these allow you to control the trading direction.

- **MaxTradesAllowed:** the maximum number of counter-trend trades you will allow to be opened, including Recovery trades.

- **CtLot:** your counter-trend trading lot size.

- **MinPipsFromLastEntry:** the minimum pips distance between trades if Beastie finds itself in the position to take further trades. Unless in Recovery, Beastie uses this input to draw the re-entry line.

- **CloseLosingTradesAfterHours:** closes loosing trades after this number of hours. I do not use this.

- **TrendTradeWithCT:** (Note that this is highly experimental and speculative and could turn out to be useless.) When set to 'true', this tells Beastie to send a trend trade alongside the CT trade when the conditions are also correct for sending a

trend trade. These conditions are:

- TradeTrend enabled
- TrendTradeWithCT enabled
- Convergence is not happening (if this filter is being used)
- trend is same direction as the CT trade
- market is < TmaLower for Buy, above TmaUpper for Sell
- spread is ok
- there is not already a trend trade open

- **Gold line breakeven:** these inputs allow you to move the stop to breakeven when the market reaches the gold line. If the gold line is too close to the order open price, then this cannot occur.
  - **BreakEvenAtGold:** turns this feature on/off
  - **GoldLineBEP:** the profit to 'lock in' at breakeven time

- **Profitable trade exit:**
  - **CloseTradeAtGold:** closes the trade when the market reaches the gold line
  - **CloseTradeAtGreen:** closes the trade when the market reaches the nearest green line
  - **CloseTradeAtMiddleWhiteLine:** closes the trade when the market reaches the middle white line
  - **AutoCalcTradeClosureLine:** tells Beastie to calculate the appropriate trade closure line according to the pair's volatility:as calculated by Beastie. How you set these depends on what you want Beastie to do:
    1. Beastie to take complete control of CT trade-closure:
       - set all of the CloseTradeAtxxx inputs to false
       - set AutoCalcTradeClosureLine to true
    2. Select the trade-closure line yourself then have Beastie close the trade when appropriate::
       - set one of the CloseTradeAtxxx inputs to true
       - set AutoCalcTradeClosureLine to false
    3. Take full manual control of all CT trade closure:
       - set all of the CloseTradeAtxxx inputs to false
       - set AutoCalcTradeClosureLine to false

- **Recovery inputs:** if you have done your homework, you will understand Recovery and most of the inputs will be self-explanatory. If not, go with the defaults until you understand properly – and do some more homework. Just a couple of points to note:
  - Once in Recovery, Beastie uses **ReEntryLinePips** to draw the re-entry line, not MinPipsFromLastEntry. **ReEntryLinePips=0** tells Beastie to calculate the

appropriate trade closure line according to the pair's volatility:as calculated by Beastie. I have included a section about this at the end of the Inputs list.

- Beastie also calculates the break even point at which all Recovery trades can be closed, and draws a break even line to represent this point. It then adjusts the take profit of each trade to reflect this. Moving the break even line will further adjust the tp's of each trade, so you can use this to boost the profits of Recovery trades during a strong move.

- **Trading hours:** these allow you to specify morning and afternoon start and end times for trading. You enter these in *your own local time*; there is no need to worry about gmt offsets and stuff. For example, if you live in Aussie and only want to trade the European session, then you need to enter the times that the markets are open as they are when you look at the clock. In my experience of live trading this system, 24 hour trading works fine.

2) Trend Trading

Here are the inputs that control Beastie's behaviour when trading the trend:

- **TradeTrend:** turns this form of trading on/off

- **TtAlertNotTrade:** if set to 'true' this input tells Beastie to alert you to a trade trigger, but not to actually send the trade. This is an aid to manual traders, who can use the ea to alert them to trade triggers that they can decide to act on or ignore. Beastie will send an email alert if users have this facility set up in their MT4 platforms. Morgan has provided a simple guide to setting up your mt4 email for this; see 'Setting up your MT4 email' at the end of this guide.

- **TtAlertAndTrade:** uses both the alert feature *and* sends the trade – useful for leaving Beastie running automatically on demo, but allowing you to choose which trades to take live and manually.

- **TtLot:** the trend trade lot size. This can be bigger than the CcLot size as there will only ever be one trend trade open at a time.

- **VisualStopLoss:** the 'hard' stop loss sent with the trade – read 'Stealth Technology' later on.

- **TouchBufferPips:** the distance from the outer TMA lines for Beastie to consider the market to have touched the lines. This avoids missing trades when the market came close to the line but did not actually touch it.

- **Stop loss** is hidden from the criminal and is either:
  1. the high/low of the previous swing (depending on trade direction) + **PipsAddToStopLoss**. The bot uses Fractals to identify the hi-low. There is a minimum-stop check to ensure the stop is allowable by the criminal. **MinStopLoss** is the lowest hidden stop you are prepared to accept - defaults to a wild guess of 50. I have added a multiplication factor for this input - **HiddenSwingStopLossMultiplier**. This allows you to adjust the swing sl to suit your own requirements, so play with it to see which setting suits yourself.
  2. the distance between the TMA outer and inner lines multiplied by **HiddenTmaStopLossMultiplier**

- **Take profit** is either:
  1. the opposite TMA outer line. Set **MoveTpLineWithTMA** to true and Beastie will move the tp in line with the TMA movements, once an hour.

2. a TakeProfit input

- **Take profit and stop loss lines:** following a 1 minute gap after sending a trade:

  - Beastie draws green take profit and red stop loss lines. Selecting these and moving them will make the bot adjust the stop/tp to reflect the line; If you want to drag and drop the TP line manually, be sure to set the MoveTpLineWithTMA to false or you will just be happily moving your TP all day and not understanding why it jumps back to the original TMA line. You can change the colour of the lines to suit yourself. Note that these lines will not appear for 1 minute after the trade is sent. The bot goes to sleep for 1 minute after a trade-send to give the trade time to appear in the platform's order history. Without this restriction, trades can be sent multiple times (coders, there are other safety features in place as well - you can see them for yourselves).

  - Beastie also draws a red, dashed line that represents the stop loss that we hide from the criminal. This hidden stop is also displayed in the screen feedback, next to the open trade message. Adjust the hidden stop line and the bot will adjust the hidden stop to reflect the new value.

  - Beastie also draws a green, dashed line that represents the take profit that we hide from the criminal. This hidden tp is also displayed in the screen feedback, next to the open trade message. Adjust the hidden tp line and the bot will adjust the hidden tp to reflect the new value.

- **The convergence filter:** the idea behind this is to cut down trades when the TMA is moving towards the 240MA. This filter will benefit from refinement. For sure, it kills trading stone dead in strategy tester. In an up trend, the TMA and 240MA are converging if TMA is falling, and vice versa for a down trend.

  - **UseConvergenceFilter:** turns this filter on and off.

  - **ConvergenceLookBackBars:** the number of candles to look back for the previous TMA.

  - **MaxPipsDifferenceAllowed:** the number of pips by which TMA is allowed to converge before Beastie cancels trend trading. For example, we are in an uptrend:

    - TMA(ConvergenceLookBackBars) > TMA(now) by < MaxPipsDifferenceAllowed: allow trading.

    - TMA(ConvergenceLookBackBars) > TMA(now) by > MaxPipsDifferenceAllowed: cancel trading.

- **The Trading allowed** inputs allow you to control the trading direction, should you wish to do so.

- **Trading hours**. These work in the same way as those for counter-trend trading, but it seems to be more crucial to enter trades at periods of higher market volatility than it is when counter-trend trading. The best trading is done during the European session, so the default times represents those where I live in the UK. You will need to adjust them to your own local time.

- **Moving Averages & Fractals** are for use by experts only. Leave them alone unless you are certain of your expertise.

- **Individual trade management:** This applies only to trend trading. The functions are the most popular from mptm. You can download the entire manager and its

associated user guide from http://www.forexfactory.com/showpost.php?p=2029899&postcount=1 Just note these points about the difference between Beastie and mptm:

- Beastie has an automatic hidden stop loss and take profit. The only control you have over this are the hidden pips inputs. Setting these to zero effectively turns off the hidden stop and tp.

- **Odds and ends:**

  - **CriminalIsECN:** This must be set to 'true' if your criminal will not allow you to send stops and tp's with your trades. Note that IBFX are ECN even though they do not mention this to anybody.

  - **MaxSpread:** the maximum spread you will allow for the trade to be sent. This *should* help avoid trades being send during a news spike.

Changing inputs

Changes to inputs do not always work immediately, so always follow this procedure:
1. make your changes
2. save them as a set file
3. reload the robot, using the set file you just saved

Volatility calculations

Only applies to CT trades at the moment.

Beastie calculates the volatility of a pair by working out its average pips movement per day, over the period set in **LookBackDays**. The four inputs that follow this allow you to set your boundaries for levels of volatility that Beastie works with:

- **Recovery:**

  - all four inputs are used to calculate the re-entry line.

- **Trade closure:** Beastie lumps the middle 2 volatility levels together, so:

  - LowVolatility: trades close at the Gold line

  - Medium and HighVolatility: trades close at the Green line

  - PsychoticallyDeranged: trades close at the middle White line

Stealth Technology

Those of us who have been around for a while and have survived as traders are aware of one salient fact that newbies *must* get your heads around: the criminals are not on our side. Our lot sizes are so small that they often have to take the opposite side to our trades, otherwise the trade would not be filled. Do some research to find out why.

The less disreputable of the crims do not indulge in blatantly criminal behaviour such as stop hunting, spike sending etc. The more disreputable ones are absolute horrors.

So, it makes sense to hide as much of our activity from these people as possible. Beastie

uses Global Variables to keep track of trades that it owns, using a system of virtual magic numbers and trade comments.

Global Variables are tiny files that live on your hard drive and can be created and accessed by EA's, scripts etc. When Beastie opens a new trade, it stores the magic number associated with the trading strategy that triggered the trade. Beastie can only manage and recognise the trades it owns if these globals are present.

You need to check regularly that the globals exist:
1. Press the F3 key to bring up the Global Variables window.
2. Each of your open trades should have a global with the trade's ticket number in its 'Variable' column.
3. Each of the globals should have the relevant magic number in its 'Value' field:
   • Counter-trend trade: 1
   • Trend trade: 2

If a global that *should* be there is missing, here is what you do:
1. Click the 'Add' button
2. Enter the trade ticket number in the 'Variable' field
3. Enter the relevant magic number in the 'Value' field. Ignore the Time field.
4. Click the Close button

Beastie also uses globals so it knows which pairs have experienced a trade setup, and so can smoothly restart after a platform shut down.

Beastie tidies up after itself regularly, so unwanted global variables disappear quite quickly.

Trades sent on your demo accounts will have either 'Trend' or 'Counter trend' as the trade comment, for evaluation purposes. These comments will not be sent with live trades on a live trading account.

Post trade-send hiatus
Mt4 really, truly is utter crap. The only thing that makes it barely acceptable is that it is free. The list of things it is unable to cope with adequately is legion and it complicates a coder's life to a ridiculous extent.

One of its neatest tricks is to refuse to recognise that a trade has been sent for a few seconds after the event. An EA that depends on the platform recognising that a trade has been sent to stop it sending multiple trades, will continue to send them. Sometimes dozens of them. Which go into drawdown and blow the account. Nice for the criminal.

Beastie contains much code to overcome this. One of my techniques is to send Beastie to sleep for 1 minute after a successful trade-send. This means that things like tp and sl lines and global variables will not appear immediately a trade is sent. Mostly, you will not notice. When you do notice, do not worry; it is Beastie looking after your best interests.

Manually placing trades for Beastie to manage
There will be occasions when Beastie misses trades it should have sent for a whole host of reasons, all criminal and platform related. If you merely add the trades manually, Beastie cannot recognise them.

To add extra trades manually, go to the Scripts section of your mt4 Navigator window and drag the appropriate Beastie Long or Short script onto the chart. Set the lot size and magic number to reflect the Trend or Counter-Trend trade you are sending and the script will set up the global variable for you that Beastie needs so it can recognise that it owns the trade. Notice that there are no stop loss or take profit inputs; you have to manually add your stops and tp's yourself.

If you forget to use the script and add the trade manually, then go back a few pages in this user guide and find the section that describes how to replace a missing global.

You will help yourself hugely if you learn to edit the source code inputs of any script, indicator or ea you are using. Once edited to suit yourself, all you have to do is drag the relevant script, indi or ea onto the chart without having to mess around with set files etc. With these scripts, you could make copies then rename the copy and edit the inputs so that you have dedicated CT and TT scripts. Go to my Multi Purpose Trade Manager thread at http://www.forexfactory.com/showthread.php?t=89371 and download the 'How to edit a script code' pdf; this will tell you how to do this basic editing.

Re-entry, stop loss, hidden stop loss, take profit, hidden take profit and break even lines
Beastie will respond to you changing the location of these lines on your chart by changing the appropriate trade setting. Experiment on demo to see how these work. If you accidentally delete a line whilst moving it, Beastie will attempt to re-draw it; it just might not be able to re-draw where you intended it to go.

Setting up your MT4 email
My thanks to Morgan for providing this:
Configuring Email within MetaTrader – A Simplified Guide
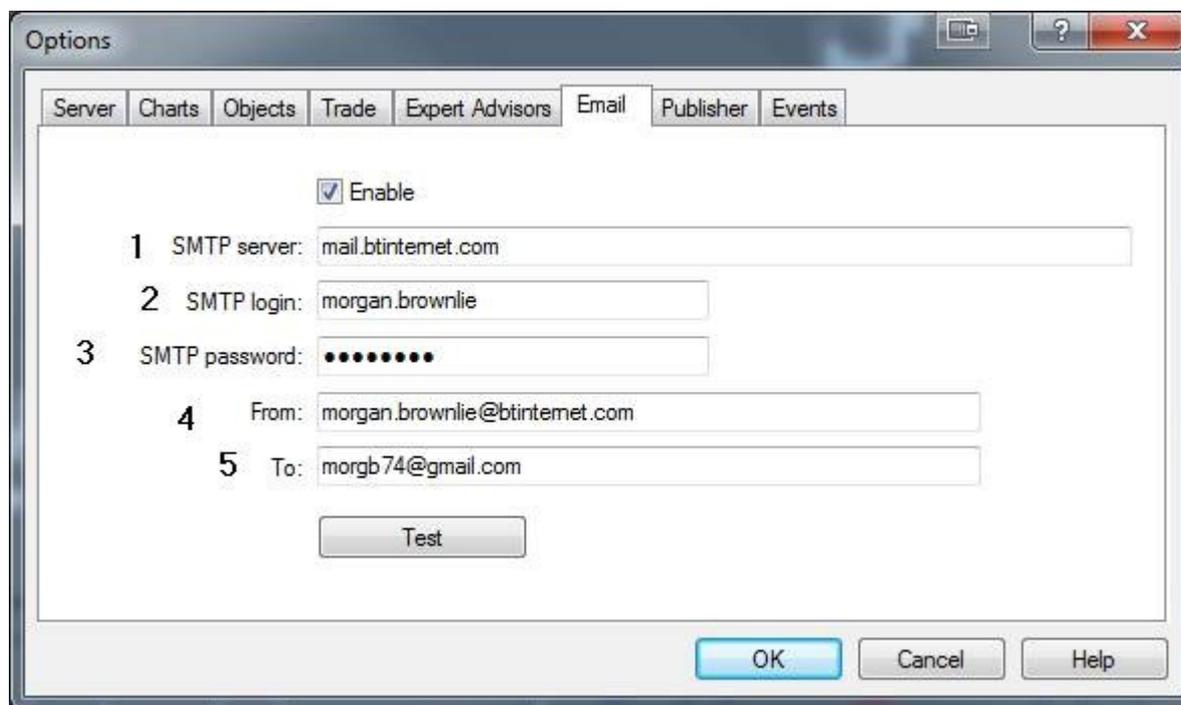
To setup email via MT4 user's need to know a few key details:-

From **Tools** > **Options** within MetaTrader:-

1.   The SMTP server (*Email server*) of their current ISP *(Internet Service Provider)* – see my example details above. (You can find out these specific details from your ISP's homepage).

2.   The SMTP login details, usually part of their email address – see example details above.

3.   Your Email account password.

4.   A From address – who the auto generated email is coming from, again usually your own email address.

5.   Lastly, who you're sending the email to – I have created a new Gmail account specifically for Trade Alerts –(*Usually make this address different from the senders address, as some SMTP providers don't like emails coming from / going to the same address*.)

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Disclaimer and Risk Disclosure:

Trading foreign exchange on margin carries a high level of risk, and may not be suitable for all investors. The high degree of leverage can work with as well as against you. Before deciding to invest in foreign exchange you should carefully consider your investment objectives, level of experience, and risk appetite. The possibility exists that you could sustain a loss of some or all of your initial investment and therefore you should not invest money you cannot afford to lose. You should be aware of all the risks associated with foreign exchange trading, and seek advice from an independent financial advisor should you have any doubts.

I will put this a tad more bluntly:
Most Forex traders lose all their money.
- Using Beastie in trading Forex does not guarantee success.
- Trading with Beastie could lead to serious financial loss.
- Trading Beastie without understanding its underlying trading strategies *guarantees* traders will lose their money.

Good luck. Have fun. The rest of us are. We are making money as well.