

8/28/2010

Order	Time	Type	Size	Symbol	Price /	S / L	T / P	Time	Price	Swap	Profit	Comment
32091977	2010.08.27 11:50	buy	0.10	audcad	0.94080	0.00000	0.00000	2010.08.27 13:12	0.94177	0.00	9.14	THV_v1.131 AUDCAD M1
32106814	2010.08.27 15:18	buy	0.10	cadCHF	0.96896	0.00000	0.00000	2010.08.27 15:28	0.97067	0.00	16.61	THV_v1.131 CADCHF M1
32106734	2010.08.27 15:17	buy	0.10	cadCHF	0.96900	0.00000	0.00000	2010.08.27 15:28	0.97067	0.00	16.23	THV_v1.131 CADCHF M1
32088784	2010.08.27 10:02	buy	0.10	usdcad	1.05930	0.00000	0.00000	2010.08.27 13:10	1.06070	0.00	13.20	THV_v1.131 USDCAD M1
32107597	2010.08.27 15:27	buy	0.10	eurCHF	1.30692	0.00000	0.00000	2010.08.27 15:28	1.30694	0.00	0.20	THV_v1.131 EURCHF M1
32104931	2010.08.27 15:05	buy	0.10	eurCAD	1.35150	0.00000	0.00000	2010.08.27 15:15	1.34874	0.00	-26.00	THV_v1.131 EURCAD M1
32108380	2010.08.27 15:32	sell	0.10	eurAUD	1.42359	0.00000	0.00000	2010.08.27 15:33	1.42282	0.00	6.88	THV_v1.131 EURAUD M1
32092094	2010.08.27 11:57	sell	0.10	eurAUD	1.43115	0.00000	0.00000	2010.08.27 13:30	1.42987	0.00	11.39	THV_v1.131 EURAUD M1
		buy	0.10	gbpUSD	1.53045	0.00000	0.00000	2010.08.27 16:09	1.53111	0.00	6.60	THV_v1.131 GBPUSD M1
		buy	0.10	gbpCAD	1.64364	0.00000	0.00000	2010.08.27 15:02	1.64395	0.00	2.31	THV_v1.131 GBPCAD M1
		buy	0.10	gbpCAD	1.64623	0.00000	0.00000	2010.08.27 13:10	1.64607	0.00	-17.30	THV_v1.131 GBPCAD M1
		buy	0.10	gbpJPY	76.319	0.000	0.000	2010.08.27 17:03	76.321	0.00	0.24	THV_v1.131 GBPJPY M1
		sell	0.10	audJPY	75.808	0.000	0.000	2010.08.27 15:33	75.808	0.00	0.00	THV_v1.131 AUDJPY M1
		buy	0.10	audJPY	75.796	0.000	0.000	2010.08.27 15:33	75.808	0.00	12.01	THV_v1.131 AUDJPY M1
		buy	0.10	audJPY	76.326	0.000	0.000	2010.08.27 16:23	76.205	0.00	-1.06	THV_v1.131 AUDJPY M1
32112766	2010.08.27 16:16	buy	0.10	audJPY	76.319	0.000	0.000	2010.08.27 17:03	76.321	0.00	0.24	THV_v1.131 AUDJPY M1
32108237	2010.08.27 15:31	buy	0.10	cadJPY	80.329	0.000	0.000	2010.08.27 15:58	80.026	0.00	-35.69	THV_v1.131 CADJPY M1
32112695	2010.08.27 16:15	buy	0.10	cadJPY	80.561	0.000	0.000	2010.08.27 16:58	80.661	0.00	11.75	THV_v1.131 CADJPY M1
32095344	2010.08.27 13:11	buy	0.10	CHFJPY	82.889	0.000	0.000	2010.08.27 13:31	83.027	0.00	16.25	THV_v1.131 CHFJPY M1
32107372	2010.08.27 15:26	buy	0.10	USDJPY	85.019	0.000	0.000	2010.08.27 15:27	85.026	0.00	0.82	THV_v1.131 USDJPY M1
32112466	2010.08.27 16:14	buy	0.10	GBPJPY	131.768	0.000	0.000	2010.08.27 16:29	131.777	0.00	1.06	THV_v1.131 GBPJPY M1

COBRAFOREX

THV EXPERT ADVISOR v 1.32



## THV EA USER GUIDE

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THV trading system basic rules:

Long signal:

1. Price is above Coral.
2. Price is above Ichimoku cloud.
3. Fast Trix is above Slow Trix.
4. Fast and slow Trix go upwards. Optionally, fast trix is above zero.

Short signal:

1. Price is below Coral.
2. Price is below Ichimoku cloud.
3. Fast Trix is below Slow Trix.
4. Fast and slow Trix are moving downwards, and optionally, fast trix is below zero.

Exits:

1. When fast trix changes colour (or imax cross) and/or price touches a known good resistance/support level.

## The THV EA Team and Contributors:

<b>Development of THV trading system</b>	<b>cobraforex and THV Team</b>
<b>Programming</b>	xux99, Karun, Caveman
<b>Indicators</b>	MissPips, DerkWehler
<b>User guide</b>	Karun, FX Dragon
<b>Settings, bug fixing, features improvement</b>	kaizasoze, WackyRacer, AZBOfin and many other members of Forexfactory and THV forum



Before installing this expert advisor go to:

Tools → Options → Expert Advisors

Ensure that “Allow DLL imports” is enabled and “Confirm DLL function calls” is disabled.

## Input Criteria Philosophy

An entry is valid if all conditions are met at the same time. Exits are handled by the rule whichever exit signal comes first closes the trade. Indicator based exits are valid only once.

A number of settings within this EA use a multi digit value as opposed to a user specified value of true/false.

The first digit (1<sup>st</sup>) refers to entry, the second digit (2<sup>nd</sup>) to exit, the third digit (3<sup>rd</sup>) to a fresh signal and the fourth digit (4<sup>th</sup>) to timeframe.

For the first two numbers 0 means the signal is ignored, 1 means a closed candle gives a signal and 2 means an unclosed candle gives a signal.

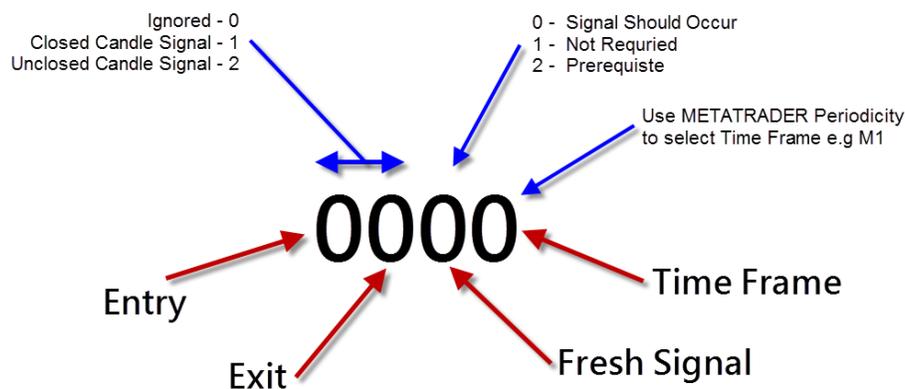
For the third number 0 means a fresh signal should occur, 1 means a fresh signal is not required and 2 means a fresh signal of this particular condition is an absolute prerequisite. – *see note 1*

If we have more than one condition with a 0 third number, at least one of them should be a fresh signal. If we have more than one condition with a 2 third number all of them should be a fresh signal. If we have more than one condition with a 1 third number, the existence or not of a fresh signal for these conditions is not taken into account.

The fourth number, 0 means current timeframe but if a different timeframe is used, set its name as shown in the Periodicity toolbar of Metatrader 4.

For example, if we want a closed candle entry signal, an unclosed candle exit signal, we don't care if the signal is fresh or not and the timeframe of the indicator is one hour then the multi digit value is 121H1.

Any multi digit indicator with a value of 0000 means that the indicator is not used.



Note 1:-

*Fresh signal means that at the previous candle we had a false entry signal and at the current candle a true one.*

## Entry and Exit Conditions

**PriceCrossCoral:** A trade is opened if price is above (long) / below (short) coral.

**MinCrossCoralPips:** Price should go beyond coral for at least the defined pips.

**MaxCrossCoralPips:** Price should go beyond coral not more than the defined pips.

**PriceCrossIchimoku:** A trade is opened if price is above (long) / below (short) ichimoku cloud.

**MinCrossIchimokuPips:** Price should go beyond ichimoku cloud for at least the defined pips.

**MaxCrossIchimokuPips:** Price should go beyond ichimoku cloud not more than the defined pips.



*For example, when:-*

*PriceCrossIchimoku - 1000*

*MinCrossIchimokuPips - 5*

*MaxCrossIchimokuPips - 10*

*For the EA to consider a valid signal the price has to be minimum 5 pips and a maximum of 10 pips, above / below the ichimoku cloud for long / short respectively.*

*MaxCrossIchimokuPips could be used to avoid late entries, where there has been a fast run up.*

**iMaxCross:** A trade is opened if an iMax cross occurs.

**FastSlowTrixCross:** Fast trix should be above/below slow Trix for long/short signal.

**FastTrixDirection:** Fast trix should go upwards for long or downwards for short.

**SlowTrixDirection:** Slow trix should go upwards for long or downwards for short.

**FastTrixZeroLevel:** Fast trix should be above/below zero line for long/short signal.

**TrixOverboughtOversold:** Long trades are opened if fast trix is below overbought level, short trades are opened if fast trix is above oversold level.

**TrixOverboughtLevel:** Overbought level of fast trix.

**TrixOversoldLevel:** Oversold level of fast trix.



*For example, to identify the proper TrixOverboughtLevel / TrixOversoldLevel, load trix to your desired pair/timeframe, where the EA will be running. Check the overbought / oversold level displayed by trix, and enter those values in these settings. For M1, most of the pairs had overbought / oversold level as : 0.00011/ -0.00011, this could be different for M5 or M15.*

**MTFTrixDot#:** # 1 means the 1st (top) dot, 2 means the next 2nd dot etc, as shown in MTF indicators.

**MTFchimokuDot#:** # 1 means the 1st (top) dot, 2 means the next 2nd dot etc, as shown in MTF indicators.



For multi timeframe closed candle based entries, the fresh signal limitation is automatically ignored by the EA.

**ADXLevel:** ADX should be above this value for a valid entry signal. 0 means this condition is ignored.

**PrevCandleSameDirection:** The previous candle should have the same direction with the order.

**EntryCandleMaxATR:** Current candle length should not exceed the ATR multiplied by the defined number. 0 means this condition is ignored.



We can use *EntryCandleMaxATR* to avoid entries where there is a very fast run up/run down (which can happen easily during news times).

Let's say we think that the ideal ATR for M1 on EURUSD is 6 pips. When an entry signal occurs and if the current candle is 15 pips length already, we may not want to enter. So, if we have set this value to 2, then the max length for the current candle cannot be more than  $2 * 6 = 12$  pips for a valid entry signal.

**Please remember the max number of pips completely depends on ATR value.**

**EntryMinATR:** For an entry, real time ATR should be greater than the defined number. This is a filter for very slow moving periods.

**SRDistance:** For an entry, price should differ from the nearest support/resistance level more than the defined pips. 0 means this condition is ignored.

**DailyPivotDistance:** For an entry, price should differ from the daily pivot more than the defined pips. 0 means this condition is ignored.

**PsychLevelDistance:** For an entry, price should differ from the nearest psych level more than the defined pips. 0 means this condition is ignored.

**PriceTouchSRLevel:** Exit a profitable trade when bid touches the nearest support/resistance level. Daily pivot is ignored. Set the number of levels that can trigger an exit.

**MidPivots:** MidPivots are taken into account for entries and exits.

**PriceTouchDailyPivot:** Exit a profitable trade when bid touches daily pivot.

**DailyPivotTouchPips:** Exit occurs when bid comes close to daily pivot for the defined pips.

**PriceTouchPsychLevel:** Exit a profitable trade when bid touches the nearest psych level. Set the number of levels that can trigger an exit.



For example, if you set *PriceTouchPsychLevel* to 2, only two partial exits can be triggered by psych levels. If bid touches a third psych level no exit occurs. The standard accepted psych levels are 50 and 00 but you can also change these values in the EA settings.

**MinLevelDistance:** The entry price and the nearest support/resistance, daily pivot or psych level should differ for at least the defined pips.



*When a support/resistance level is very close to the entry price, an exit can occur almost immediately for a trivial profit. We use *MinLevelDistance* to avoid this and use the next support/resistance level as an exit, which should be at least *MinLevelDistance* away.*

**MinCloseDistance:** Subsequent exits caused by take profit or level touch should differ for at least the defined pips.

**IndicatorsExitPriority:** Indicator based exit can occur at the defined or greater exit stage.

**LevelsExitPriority:** A support/resistance, daily pivot, or psych levels based exit can occur at the defined or greater exit stage.

**TrailingStopDisablesExits:** Once a trailing stop is active, all other exit options are disabled and the trade can be closed by stop loss or take profit only.

**OppositeSignalExit:** The entire trade or any remaining partial lots are closed when an opposite entry signal defined by the entry settings, occurs.

**ReverseSignal:** A long signal opens a short trade, closes a long trade and vice versa.

## **Patterns**

*Please use patterns settings only if you are aware of their importance and have knowledge on how to use them to your edge. If you don't know about patterns, please avoid them.*

0 Means the pattern is not taken into account for opening a trade.

1 Means a trade is opened by the presence of this pattern.

2 Means no trade is opened by the presence of an opposite pattern. For example, if we have a double top, no longs are opened.

3 Means a trade is opened by the presence of this pattern and no trade is opened if there is an opposite instance of this pattern. It is like options 1 and 2 are both valid.

4 Means the presence of this specific pattern is an absolute prerequisite for opening a trade.

**PinBar:** Pin bar pattern.

**EngulfingBar:** Engulfing bar pattern.

**DoubleTopBottom:** Double bottom pattern for long orders and double top pattern for short orders.

**InsideBar:** Inside bar pattern confirmed by the close of the next bar above/below the high/low of the inside bar.

**TrendlineBreak:** A closed candle breaks a trendline.

**OutsideBar:** Outside bar pattern confirmed by the close of the next bar above/below the high/low of the outside bar.

**PreviousBars:** The pattern should have been formed within the defined number of past bars.

*When a desired pattern is selected, and when an entry signal is triggered, the EA will check for the selected pattern settings and will decide whether to open a trade or not. The pattern also has to be present within the "PreviousBars" setting for an entry signal to be triggered.*

## Order Settings

**MaxOrders:** Maximum allowed number of simultaneously open orders of the same direction. It can be up to 99.

**TradesPerSession:** Maximum number of trades that can be opened during each trading session. If there are no trading sessions, it refers to the whole day. 0 means this option is ignored.

**MagicNumber:** Magic number of the trade. If more than one chart of the same pair is opened the magic numbers should be different. Different pairs can have the same magic number.

**TradeComment:** Comment of the order as shown at the Metatrader terminal.

**HighLowSL:** False means the stop loss value is relative to entry price. True means the stop loss is relative to the highest or lowest of the BarsBack setting. All stop loss and take profit settings are hidden from the broker.

**BarsBack:** Number of past bars taken into account to calculate the highest or lowest point.

**MinimumSLPips:** If HighLowSL is selected, minimum stop loss should be at least the defined pips.

**StopLoss:** Value of stop loss.

**StopLossType:** Type of stop loss. 0 means pips, 1 means ATR based and StopLoss value is a multiplier of ATR.

**VisibleSL:** Visible stop loss in pips, it is used in case of disconnection but visible to brokers.



*This setting is used as a failsafe stop loss since all other stop loss settings are invisible to broker. This setting is visible to your broker, it is useful if there is a disconnect or an interruption where a connection is lost.*

We can have up to four take profit levels and each of them can have a different type. 0 means pips, 1 means ATR based and TakeProfit value is a multiplier of ATR.

**TakeProfit1:** Value of the first take profit.

**TakeProfit1Type:** Type of the first take profit.

**TakeProfit2:** Value of the second take profit.

**TakeProfit2Type:** Type of the second take profit.

**TakeProfit3:** Value of the third take profit.

**TakeProfit3Type:** Type of the third take profit.

**TakeProfit4:** Value of the fourth take profit.

**TakeProfit4Type:** Type of the fourth take profit.

**VisibleTP:** Visible take profit in pips, it is used in case of disconnection but visible to brokers.

**BreakEven:** The stop loss moves to the entry price after price is in profit for the defined value.

**BreakEvenType:** Type of break even.

**LockProfit:** The stop loss moves to the entry price plus the defined value after price reaches BreakEven level.

**LockProfitType:** Type of LockProfit.



Long order is opened at 1.3926,  
BreakEven - 10 pips,  
LockProfit - 5 pips,

Price moves to 1.3936 thus activating the breakeven.

Now if the price starts to come back, the order will be closed at as soon as price reaches 1.3931 which is entry price plus LockProfit (1.3926 + 5).

**TrailingStop:** Value of trailing stop loss. Stop loss is continuously modified so that its distance from current price is always the defined value. 0 means this option is ignored.

**TrailingStopType:** Type of trailing stop loss.

**TrailingStart:** Trailing stop is activated when price goes above the entry price for longs or below the entry price for shorts, for the defined value.

**TrailingStartType:** Type of TrailingStart.

**TrailingStep:** The trailing stop loss is modified when price exceeds the level at which the previous trailing stop modification occurred, for the defined value.

**TrailingStepType:** Type of TrailingStep.



If we have a long order and TrailingStop is 10 pips and TrailingStep is 3 pips and price is 10 pips above entry price, then the stop loss will not change if price goes in 11 pips profit, but when it reaches 10+3 pips then stop loss will change to 10 pips below current price.

**ADXMultiplier:** All kinds of ATR based stop loss and take profit are multiplied by ADX and by the ADXMultiplier value. 0 means this setting is ignored.

The purpose of the ADXMultiplier is to adjust ATR based values to the trend strength. In strong trends where ADX has a higher value, a bigger take profit or stop loss is desirable.

**Slippage:** Maximum allowed slippage of orders.

**MaxSpread:** No orders are opened when spread is greater than the defined pips. 0 means this option is ignored.

**CloseIfProfit:** True means that if an opposite or exit signal occurs, only profitable or breakeven trades are closed.

**Hedge:** True means that a long and short order can be simultaneously open.

**MinOrdersDistance:** Each trade should be opened in a distance from the most recent open trade. This distance should be at least the defined pips. 0 disables this option.

**NewHighLow:** 1 means each new trade should be opened lower for shorts or higher for longs, 2 means each new trade should be opened higher for shorts or lower for longs, from the most recent open trade of the same direction. 0 means this option is ignored.

**CandleTimeFrame:** Only one order per direction can be opened during a candle. By setting the candle timeframe we indirectly define the time till the next order. 0 means the chart timeframe and we can set the timeframe name as shown in the Periodicity toolbar of Metatrader 4.

**ScreenShots:** Screenshots are saved in the files folder at the opening and closing of an order.

**Alerts:** 0 means no alerts, 1 alerts only when an order is opened, 2 alerts only when an order is closed, 3 alerts in both cases.

**AlertSound:** Play the defined sound file with an alert. The sound file should be placed in the sounds directory of Metatrader. Set it to blank for no sound.

**LongColour:** Arrow colour of long orders.

**ShortColour:** Arrow colour of short orders.

## Trading Hours Settings

All hour based settings are in hhmmhhmm format and refer to GMT. The first four digits define the start time and the last four digits the end time. Up to three trading sessions can be used. Set it to “00002400” to trade all day.

**AutoGMTOffset:** Difference between server time and GMT, defined automatically by the EA. It can't be used during backtests.

**ManualGMTOffset:** Difference between server time and GMT, defined manually.

**DSTOffset:** If ManualGMTOffset is used, Daylight Saving Time correction is automatically applied according to the European Union rules.

**TradingSession1:** Trading hours restrictions for the first trading session.

**TradingSession2:** Trading hours restrictions for the second trading session.

**TradingSession3:** Trading hours restrictions for the third trading session.

**MondayOpenHour:** For each week, new trades are only opened after this hour of Monday. It is in hhmm format. Set it to blank to disable this option.

**FridayCloseHour:** Hour of Friday when all trades are closed and no new ones are opened to avoid the weekend gap. It is in hhmm format. Set it to blank to disable this option.

**DailyCloseHour:** Hour of each day when all trades are closed. It is in hhmm format. Set it to blank to disable this option.

**DailyCloseTrades:** At DailyCloseHour open trades are closed. 0 means no trades are closed, 1 means only profitable trades are closed, 2 means only losing trades are closed, 3 means all trades are closed.

**NewsFilter:** No new trades are opened during news period.

**MinutesBeforeNews:** The NewsFilter is active for the defined number of minutes before news.

**MinutesAfterNews:** The NewsFilter is active for the defined number of minutes after news.

## Money Management Settings

**Lots:** The lot size if money management is not used.

*Partial exits can occur in up to four stages.*

**PartialClose1:** Percent of the initial lots that is closed when the first exit occurs.

**PartialClose2:** Percent of the initial lots that is closed when the second exit occurs.

**PartialClose3:** Percent of the initial lots that is closed when the third exit occurs. If there are any remaining lots, they are closed by the fourth exit.

**BreakEvenPartialClose:** The stop loss is moved to breakeven at the defined exit stage. This doesn't interfere with the BreakEven function. This defines after how many partial exits the stop loss should be moved to breakeven.

*For example, this setting will define whether the stop loss is moved to breakeven after 1st, 2nd or 3rd partial exit. This can have a value of 0 (not used), 1, 2 or 3. When the partial lot is closed in favor of the trade, the stop loss is moved to breakeven for the remaining lots.*

**StartTrailingPartialClose:** Trailing stop is activated at the defined exit stage. This setting is similar to BreakEvenPartialClose; it gets activated based on the exit stage.

*An indicator based partial exit can happen only once, no matter which indicator caused it.*

**IndicatorTotalClose:** True means that indicator based exits result to the close of the whole lots ignoring partial close values..

**MoneyManagement:** True means that the lot size is defined by the money management.

**LeveragePercent:** Percent of account equity to risk for each trade.

**LotPercent:** The lot size of the orders after the first one can be increased or decreased by the defined percent of the lots of the first trade. A positive number means the lot size is increased and a negative number means it is decreased. 0 disables this option.

**StartProgression:** Lot change starts at the defined number of trades that have been opened. It is independently calculated for long or short trades. If certain orders of the progression have been closed this has no effect as they are still taken into account.

**MaxProgression:** Lot change ends at the defined number of trades that have been opened. After that the trades take the lot size of the MaxProgression trade. It is independently calculated for long or short trades. If certain orders of the progression have been closed this has no effect as they are still taken into account.

**CloseAllProfit:** All open orders are closed when their total profit reaches the defined percent of account balance.

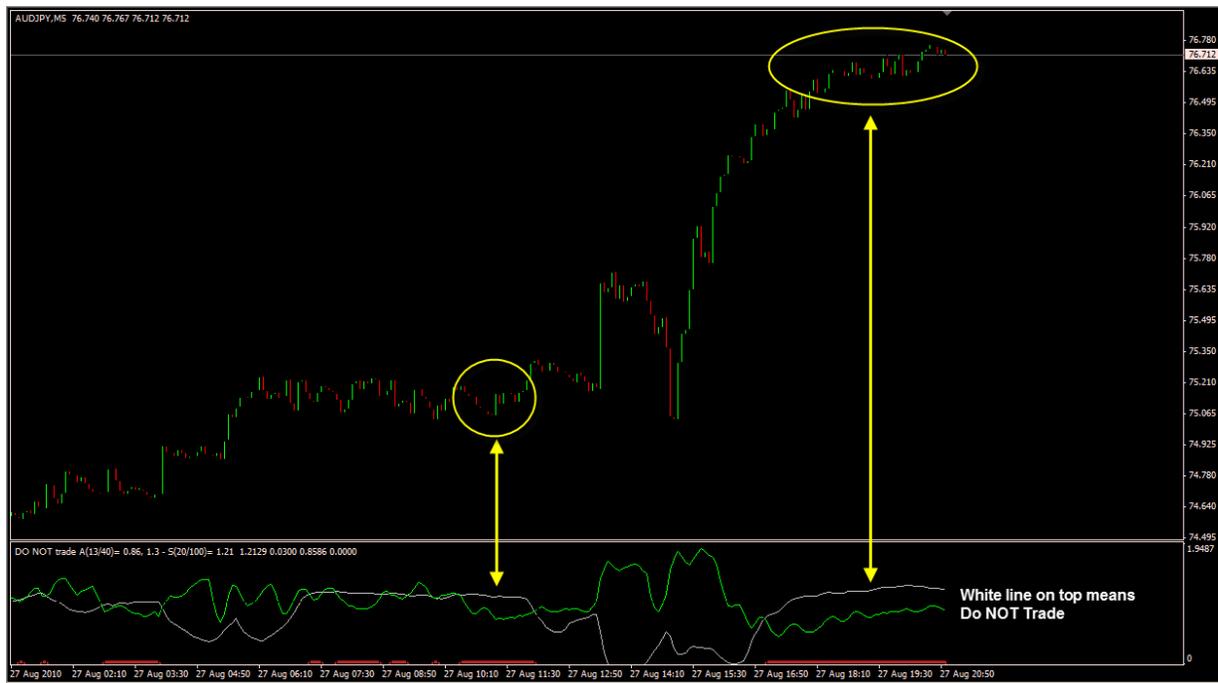
**CloseAllLoss:** All open orders are closed when their total loss reaches the defined percent of account balance.

**CloseOneDirection:** Long or short orders are taken into account separately to calculate the profit or loss for the CloseAllProfit and CloseAllLoss options.

*THV trading system uses different trix settings for each version. Set Trix\_hot or MTF\_hot to 1.2 for THV v4 and to 0.7 for THV v3.*

## FILTERS

### Use of the Damani Filter to avoid Choppy Markets



#### Settings:-

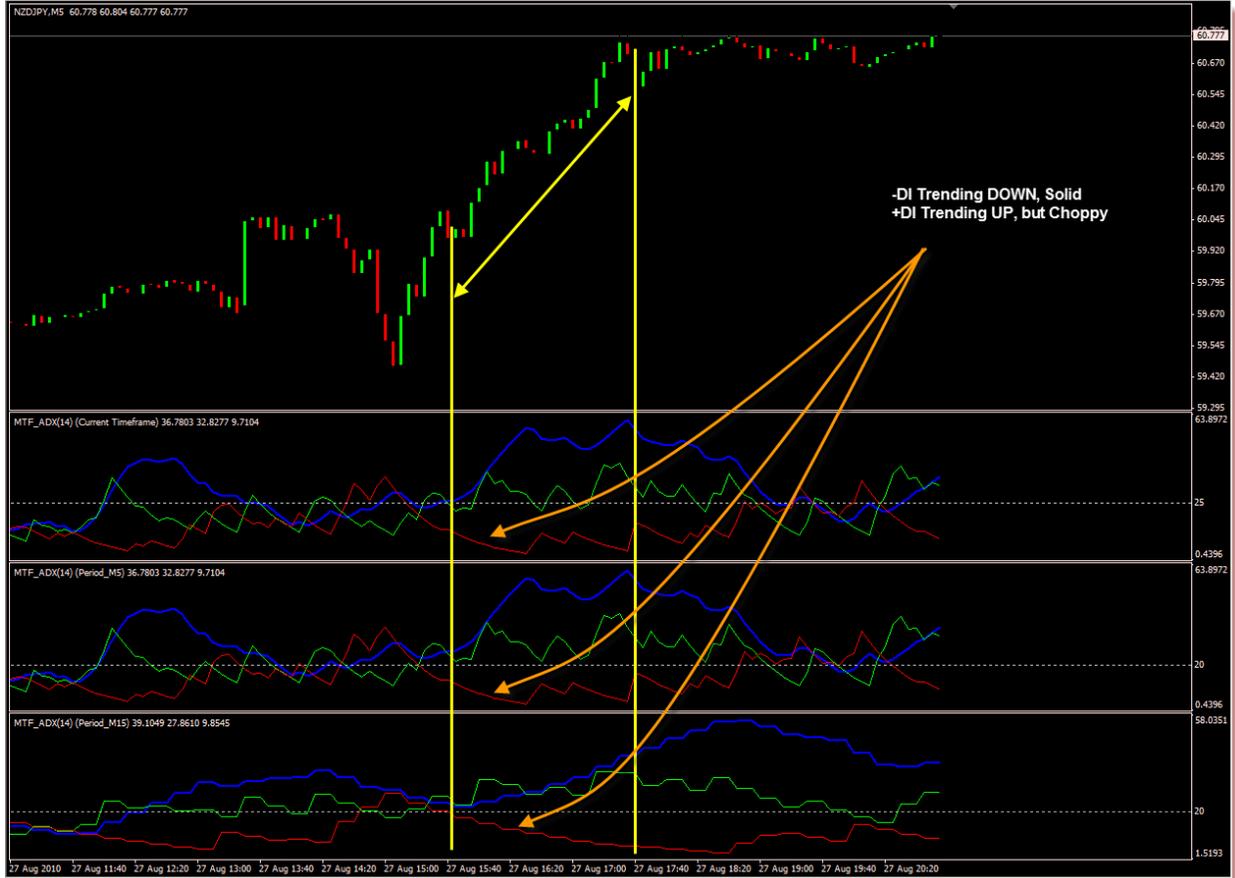
```
Vis_atr=13;  
Vis_std=20;  
Sed_atr=40;  
Sed_std=100;  
Threshold_level=1.3;
```

DVePeriod=0; (This setting can be used to specify the TimeFrame you want to use the Filter ON.)

Not much information has been published on this indicator, but the basic setting work to keep you out of the ranging market.

The White line (Picture Above) when on top the green line means DO NOT TRADE. This line is called the Threshold Level. The Parameter "Threshold\_level" can be changed either up or down to make more or less sensitive

## Use of the ADX on MultiTimeFrame (MTF) to confirm Trend Strength



### Settings

ePeriod1 = 1;  
ePeriod2 = 5;  
ePeriod3 = 15;  
ADXLevel = 25;

Basically this feature compares the Opposing DI to the trend to ensure that the DI (opposing) is moving down on all three time frames. So in the example above the Trend was up, so the comparison was done on the -DI.

Trying to confirm the +DI could keep you out of the trade, as can be seen the +DI representing the Trend is Chippy tho it is still moving up.

The Value of the ADX, DI are also factored into the calculation based on the ADXLevel Parameter.