

## PendingSell + ScaleOrders v1.3 [Script]

(Script created by AAD...Any updates will be posted at: [ForexFactory.com/showthread.php?t=151391](http://ForexFactory.com/showthread.php?t=151391))

The "**PendingSell + ScaleOrders**" script can quickly open any number of Pending Sell order(s). It also has Iceberg Orders and Scale Order options. This script is fully 4-5 digit/ECN/STP compliant for brokers that require it.

### PENDING SELL ORDER OPTIONS

PendingOrderEntryPrice: Input a price for Stop/Limit orders.

LotSize: Enter any size Lot Size, it will automatically be Iceberg if required by your broker.

NumberOfOrders: No real need to change this, just use the LotSize setting.

CustomIcebergLotSize: No need to change this unless you want to choose the max lot size for Iceberg orders.

Other common order options included: Slippage, MagicNumber, and order Comments.

Iceberg example: If you entered a LotSize of 295.00 and also a CustomIcebergLotSize of 30.00, your order will be appropriately Iceberg/split into nine 30.00 lots and one 25.00 lot. Making your big order look much smaller and keep you somewhat under the radar. It's also a good idea to scale your large orders of 50-100+ million in notional trade volume to best avoid heavy slippage, specially in market times or areas with lesser liquidity.

Also by using the CustomIcebergLotSize option you can choose your own max lot size. In general you should keep your order sizes no bigger than 30-50 standard lots per order. Some banks/liquidity providers can choose to reject big lot sizes at their discretion, therefore it's best to always iceberg large lot size orders into multiple smaller lot sizes.

**Note:** By default this script will automatically Iceberg/split orders that are larger than your broker's max LotSize allowed. So no worries for those that may require very large lot sizes. It will split your large order into appropriate smaller lot sizes that total exactly your original LotSize.

### STOPLOSS/TAKEPROFIT OPTIONS

StopLoss/TakeProfit: Adds a SL/TP to your order(s).

IncludeSpread: Adds the Spread amount to your SL/TP.

### SCALE ORDERS OPTIONS

ThreeScaledOrders: Lets you scale pending orders into a set of three.

FiveScaledOrders: Lets you scale pending orders into a set of five.

TenScaledOrders: Lets you scale pending orders into a set of ten.

PipScaledDistance: Lets you choose the distance between each scaled order set, the default distance is 1 pip.

**Note:** Scale orders is optional, by default the script will only make a single pending order. Scaled order example; if you chose the ThreeScaledOrders option and input a LotSize of 1.0, three pending orders of 1.0 will be placed on the chart and spaced in accordance with the PipScaledDistance. The script will only

let you choose one scale option at a time. One tenth of a pip is 0.10 and it's the minimum or smallest incremental distance possible on 5 digit brokers, otherwise the default 1 pip is the minimum on 4 digit brokers.

**The following information is also available within the script's MT4 options menu:**

```
extern string __PendingSell__="=== Pending Sell Order Options | PendingOrderEntryPrice: Input a price for Stop/Limit orders... ===";
```

```
extern double PendingOrderEntryPrice=0;
```

```
extern double LotSize=0.01;
```

```
extern int NumberOfOrders=1;
```

```
extern double CustomIcebergLotSize=0;
```

```
extern int Slippage=2;
```

```
extern string __StopLossTakeProfit__="=== StopLoss/TakeProfit Options | IncludeSpread: Adds the spread amount to your SL or TP... ===";
```

```
extern double StopLoss=0,TakeProfit=0;
```

```
extern bool IncludeSpread=FALSE;
```

```
extern string __ScaleOrders__="=== Scale Order Options | You can use one of the scale options to scale your orders into sets of 3, 5, or 10. | PipScaledDistance: Choose the distance amount between each scaled order set... ===";
```

```
extern bool ThreeScaledOrders=FALSE,FiveScaledOrders=FALSE,TenScaledOrders=FALSE;
```

```
extern int PipScaledDistance=1;
```

```
extern string __Comment__="=== Input Order Comment Below ===";
```

```
extern string OrderComments="PendingSell+ScaleOrders";
```

```
extern string __MagicNumber__="=== Input Order Magic Number Below ===";
```

```
extern int MagicNumber=1776;
```

```
extern string __Creator__="(( Script By AAD ))";
```

```
extern string Disclaimer="-- This script is 100% free @ ForexFactory.com / Forex-TSD.com | Any updates to this script will be posted at: www.forexfactory.com/showthread.php?t=151391 --",
```

```
IcebergOrdersNote1="-- CustomIcebergLotSize: Will further iceberg/split an orders lot size. Example: If you entered a LotSize of 295.00 and a CustomIcebergLotSize of 30.00, your order will be appropriately split into nine 30.00 lots and one 25.00 lot... --",
```

```
IcebergOrdersNote2="-- By default any LotSize order that is larger than your brokers MaxLot size allowed, will be appropriately split into smaller lot sizes. By using the CustomIcebergLotSize option you can choose your own MaxLot size... --",
```

```
PipScaledDistanceNote="-- One tenth of a pip is 0.10 and it's the minimum or smallest incremental distance possible... --";
```

### **Update History:**

**Updated: 09/02/2016** - I modified the PipScaledDistance option to allow for fractional pips by increments of one tenth of a pip. I removed the Drag-N-Drop feature to add the PendingOrderEntryPrice feature and changed the scripts name from "PendingSell + ScaleOrders Drag-N-Drop v1.2 [Script]" to "PendingSell + ScaleOrders v1.3 [Script]"...