'Claudia's Wine Bar EA'

INSTALLATION AND SETUP:

To install the EA, download the Claudia's Wine Bar EA.ex4 file into

your …/(MT4)/experts folder. Then exit and restart MT4.

Go to MT4's Navigator (press Ctrl-N) and you should find the EA listed under the Expert

Advisors 'tree'. Drag the EA onto any MT4 chart, and click OK. You should see the EA name with

a smiley face icon alongside, in the top right corner of the main price chart. Alongside the name,

an icon shows the EA's current status:

Smiley face — expert is running/good to go. Both Expert Advisors and Live Trading are

currently enabled.

X — means that Expert Advisors have been disabled. You can toggle enable/disable by clicking

button marked '1' in the attached screenshot, to temporarily suspend/restart execution of EAs.

Frowning — means that Live Trading (press F7 to get the Experts parameters screen, and

select the Common tab; then see '2' in screenshot) has been disabled. EAs can not place or

amend orders while Live Trading is disabled.

Or, alternatively, press Ctrl-O and go to the Expert Advisors tab:

Set up the options exactly as shown above. 'Enable Expert Advisors' and 'Allow live trading' can

be checked ON here, instead.

Alternatively, you can find a video on how to install and run MT4 EAs here:

http://metatraderexpertadvisors.com/tutorials.htm

(Note: I am not affiliated to the Financial Resource Group, and I don't endorse any of their

products. But they've saved me the job of making my own tutorial video!)
Or, if you prefer, use Google to find more info yourself.
Change the pair/timeframe of your chart, if necessary. The EA will place trades for that pair only
(i.e. if the chart is GBPUSD, it will place trades only on GBPUSD). The chart timeframe
determines which timeframe (TF) candle must close above/below the daily pivot (DP), for the
EA to place a trade. Hence, if you want trades to be placed when an hourly candle closes
above/below the DP, change the chart TF to H1.
IMPORTANT NOTE:
Note that, for the EA to run, your computer must be powered on, with MT4 running
continuously, and the EA must be attached to a chart. If your computer or internet crashes, or
you exit MT4, or your br0ker goes offline, the EA is no longer able to operate. This applies to all
MT4 EAs.
How to remove the EA from your chart:
Right click anywhere in the body of the chart, then select Expert Advisors and click Remove. The
EA name should disappear from the top right corner of the main price chart.
To re-attach the EA to any chart, simply drag it from the Navigator panel, as explained in the
'Installation and Setup' section. Note that MT4 allows you to attach only one EA to each price
chart.
Enable and disable EAs:
You can disable an EA (turn it off temporarily), without removing it from your chart. Click the
'Expert Advisors' button on the toolbar to toggle it on/off. (Note: this button has the effect of
enabling/disabling EAs attached to ALL charts, not just the current chart).
EAs are enabled — button is GREEN; smiley icon next to the EA name.
EAs are disabled — button is RED; X icon next to the EA name. While disabled, the placement,
and management, of trades in all EAs will be suspended.
Enabled parameter settings:
You can click the SAVE button to save the current settings, into any filename that you enter.
Then you can LOAD the settings from that file, at any future point, which may be quicker than
re-entering them.
I have left the following settings enabled. You may change these settings at any time, by pressing
F7, making your desired changes, and the clicking OK.
RiskPerTrade: This is how much you will lose if price reaches your stoploss, and is used to
calculate your position size. Your options are:
? Simply typing a number — e.g. 0.5 — this is the number of (full or standard) lots that will

be traded (the value in the 'Size' column in MT4's Terminal area).

? Typing a number with a dollar sign — e.g. $25 or 6.50$ — this is the dollar (or pound, or
euro, or whatever currency your account is denominated in) amount that will be lost, if
your trade gets stopped out. The EA will use this value to (automatically) calculate the
number of lots. If you want to use this option, you must specify a stoploss.

? Typing a number with a percent sign — e.g. %1 or 0.75% — this is the percent of your
account EQUITY that will be lost, if your trade gets stopped out. The EA will use this
value to (automatically) calculate the number of lots. You can add an E, B or F (capital or
lowercase) to specify a percent of Equity, Balance or Free margin, respectively, e.g. 1%B
would use 1% of the account balance, or 1.5%F would use 1.5% of the available (free)
margin, to calculate the position size. If you want to use this option, you must specify a
stoploss.

AllowableOrders: This allows you to tell the EA which trades (order types) you want it to make.
If you want the EA to only place buy orders, enter B; if you want it to only place sell orders,
enter S; if you're happy for it to make both buys and sells (assuming the other criteria are met),
leave this field as BS. If you don't want the EA to place any new orders (i.e. operate only as a
trade manager), leave this field blank. Entries may be capitals or lowercase.

DaysToPlaceOrders: This allows you to tell the EA on which days of the week (MT4 time) you
want it to place orders. Simply enter the first 3 characters of your chosen weekdays (capitals or
lowercase), e.g. if you don't want the EA to place new orders on Fridays, type MonTueWedThu
If you leave the field blank, the EA will not place any new orders, i.e. it will operate only as a
trade manager.

TimesToPlaceOrders: This allows you to specify which time intervals you want the EA to place
orders in. You may specify up to 10 intervals. Each interval is a pair of MT4 times
(hours/minutes) separated by commas. For example, if you want the EA to place orders
(assuming all other criteria are met) between 7am and 9am, noon and 2:30pm, and then 10pm
thru to 2am the following day, type 0700,0900,1200,1430,2200,0200
Times must be entered in 'military' format, e.g. 1545 is 3:45pm
If you leave this field blank, then there are no time restrictions, i.e. the EA will place orders at
any time of the day (assuming all other criteria are met).
Alternatively, you can specify what time intervals that orders may NOT be placed

in, by typing a

minus sign (–) in the field. For example, if you don't want trades to be placed between 8:30am

and 9:30am, or between 1pm and 2pm, type –0830,0930,1300,1400

In this case, any other times of the day (before 8:30am, between 9:30am and 1pm, and from

2pm until 8:30am the following day), would be valid.

SLmethod: Choose one of the following options —

? Entering a 0 or leaving the field blank means that no stoploss (SL) will be used. This

means that you must enter the RiskPerTrade as a number of lots (no $ or % symbol is

allowed). This option means that you'll need to manually exit any loss.

? Entering any positive number sets the SL to that many pips, e.g. entering 20 means that

the SL is set to 20 pips.

? Entering a P (capitals or lowercase) means that Pivot based support/resistance (the S1 or

R1 level) will be used to set the SL.

TPmethod: Choose one of the following options —

? Entering a 0 or leaving the field blank means that no take profit target (TP) will be used.

This option means that you'll need to manually exit any profitable trade (or use a trailing

SL, or some other trade management EA).

? Entering any positive number sets the TP to that many pips, e.g. entering 20 means that

the TP is set to 20 pips.

? Entering a P (capitals or lowercase) means that Pivot based support/resistance (the S1 or

R1 level) will be used to set the TP.

AdjustForSpread:

If set to false: the SL and TP are based on the bid (for a buy trade) or ask (for a sell trade)

prices, which means that your SL and TP reflect the gross profit of the trade, before the spread

is deducted.

For example, suppose you set SLmethod=20 and TPmethod=20, and the spread is 2 pips. Then

if your SL is hit your total (net) loss will be –22 pips; if your TP is hit, your total (net) win will be

+18 pips.

If set to true: the EA adjusts the SL and TP according to the current spread, so that the SL and

TP will reflect the net profit of the trade. This makes the (not necessarily correct) assumption

that the spread at the time the trade is exited will be the same as the spread at the time of entry.

For example, suppose you set SLmethod=20 and TPmethod=20, and the spread is 2 pips. Then

if your SL is hit your total (net) loss will be –20 pips; if your TP is hit, your total

(net) win will be

+20 pips (assuming that the spread at the time of exit is the same as it was at the time of entry).

MaxSpreadPips:

The maximum permitted spread size in pips; otherwise the EA will not place the order. This may

help to avoid trades being placed during high impact news. If you leave this at the default value

of 9999, the facility is effectively disabled, since the spread will never exceed this value.

ProfitPipsForSLtoBE:

This is the number of pips that the trade must be in profit, for the SL to be moved to breakeven

(BE). To disable this facility (i.e. to stop any move to BE, set this parameter to a negative

number, e.g. –1).

BEpointPips:

This defines the BE point, if the BE facility is enabled. For example, if you want the SL to be set

to +2 pips, immediately the trade is 10 pips in profit, set:

ProfitPipsForSLtoBE to 10

BEpointPips to 2

If you want to set the SL to exactly BE (the entry price), set BEpointPips to 0

TrailingSLpips:

If set to a zero (or negative) value, there will be no trailing SL.

If set to a positive value, the SL will be trailed behind the price, by the number of pips that you

specify.

TrailOnlyAfterBEreached:

This applies only if you've set TrailingSLpips to a positive value (i.e. are employing a trailing SL).

If set to true: the SL will be trailed only after the order becomes profitable.

If set to false: the SL will be trailed right from the outset.

TakeSnapshots:

If set to true: this will take a snapshot of the MT4 chart screen, and save the screenshot in

the ….(MT4)/experts/files/CWB1– folder. The screenshot file will be named [order#]–

[pair symbol]–[BUY/SELL]–open.gif

The return/risk details will be shown in the upper left corner of the MT4 chart

If set to false: no snapshot will be taken.

PivotCalcMethod_SFWTCP:

Determines the formula used to calculate the pivot levels. Valid entries:

? S or blank = standard (or 'classic') method

? F = Fibonacci based

? W = Woodie's

? T = traditional floor trader method

? C = Camarilla

? P = PFG

StartHourForPivots:

This determines the 'cutoff' time for the new day, relative to midnight MT4 time,

from which the
low/high/close of the previous day is used to calculate the pivot levels. This means that you can
use any 24 hour period (e.g. midnight to midnight London time; 5pm to 5pm New York time; etc)
for the purpose of calculating pivot levels, and it also means that you can 'calibrate' the EA to
suit the timezone of any MT4 broker. For example, if you want to use the period 2am to 2am
(MT4 time) for pivot calculations, then enter 2; if you want to use the period 5pm to 5pm (MT4
time), enter 17. Midnight is 0. You will probably need to adjust this value by 1 hour when your
broker (and/or the GBP or USD currency headquarters) move into or out of daylight saving.

PlotPivotLinesColor:
This allows you to visually calibrate the StartHourForPivots setting. Simply type a valid MT4
color token (e.g. Blue, LimeGreen, SaddleBrown, DarkSlateGray, etc), and the prior day's high,
low and close, along with the current day's pivot levels, will be plotted using that color. Then
adjust the value of StartHourForPivots until the lines coincide with your desired pivots. To
remove the plotted lines from the chart, set PlotPivotLinesColor to blank.
Tip: if you press F8 to get the Chart Properties, and check 'Show object descriptions' ON, the
text descriptions will appear above the lines.

TolerancePips:
Whenever a candle straddles the daily pivot (DP), and the same candle closes above the DP, the
EA will place a buy order; if the same candle closes below the DP, the EA will place a sell order.
To allow for different broker vagaries like spread, TolerancePips is the number of pips that
makes allowance for this; i.e. how many pips away from the pivot is 'near enough' for an order to
be placed. This applies to both ends of the candle, relative to the pivot. For example, if a candle
that misses straddling the pivot by less than 2 pips is 'near enough', then set TolerancePips to 2.
If no tolerance is desired, set it to 0.

MinCandleBodyPips:
In addition to the above rules, if it is also necessary for the candle to be bullish, and have a green
body of at least X pips, for a buy trade to be taken; and for the candle to be bearish and have a
red body of at least X pips, for a sell trade to be taken; then set MinCandleBodyPips to the value
of X.
If any body size is valid, simply set MinCandleBodyPips to 0.1
If the candle body color is irrelevant, set MinCandleBodyPips to 0

MaxCandleBodyPips:
The maximum permitted size, in pips, of the body of the setup candle (the one that straddles the
pivot level). If the body exceeds this value, the EA will not place the order. This is designed to
stop orders from being placed if price has already moved too far beyond the pivot level. If you
leave this setting at its default value of 9999, the facility is effectively disabled, since the candle
body size will never exceed this value.
AsianSessionInterval:
This feature will prevent the placement of new orders if the price range during the Asian session
exceeds the number of pips in the AsianSessionMaxRange setting. Set the AsianSessionInterval
parameter to the MT4 start and end times of the Asian session, separated by a comma (,) e.g. if
the Asian session is open between 2am and 9am (MT4 time), type 0200,0900
If the Asian session is open between 11pm the previous day, and 6am, type 2300,0600
To disable this facility, i.e. allow the EA to place trades regardless of the Asian session range,
leave this field blank
AsianSessionMaxRange:
This is where you specify the maximum allowable number of pips for the Asian session, in order
for trades to be placed. The default vale of 9999 effectively disables this facility.
7 Jan 2014 — New parameter settings:
SLmethod, TPmethod: in addition to the options explained above, you can now enter a value of
(e.g.) 3*20
This means that the SL/TP is 3 times a 20 period daily ATR. You MUST enter the asterisk(*) for
this to work correctly, otherwise the EA will assume that any number entered is merely a
number of pips (as it has always done).
MinSLTPpipsFromEntry: this will ensure that the SL and TP are at least this number of pips
from the entry point.
WeekendCloseProfit, WeekendCloseLoss: leave blank to disable these (orders will be left open
over the weekend). Entering a value (e.g.) Fri2300 would mean that any orders in profit (or
loss for WeekendCloseLoss) at 2300 hours (MT4 broker time) on Friday will be closed, and no
more orders will opened after this time, even if all other entry criteria are met.
MaxOrdersPerEA: the maximum number of orders, per EA/pair, that may be open at any given
time. Default value is 1.
MagicNumberBuy, MagicNumberSell: the magic numbers you enter will be assigned to buy and
sell trades, respectively, for orders generated by the CWB EA. Then, if you're

using another EA
to perform specialist trade management functions, it can reference these numbers to identify
which orders were created by the CWB EA, and perform its operations accordingly.

ClearancePips: price must move an additional number of pips, after it closes above/below the
daily pivot level, before a buy/sell order will be opened (assuming all other criteria are also met).

To disable this facility, set it to –9999 (this will cause an order to be placed immediately a
candle meeting all of the other entry criteria, is completed) .

CloseOppositeOrders:
if set to true — this will close orders of the opposite type (buy <-> sell) before opening an
order that meets all required entry criteria. This means that, if (for example) the criteria for
opening s sell order is met, any buy order for that pair will first be closed, even though it has not
reached its SL or TP.

if set to false — this means that the EA will operate as it did before, i.e. an order will remain
open until it either reaches its SL or TP, or is closed by some other process (e.g. manually); and
no order of the opposite type (buy <-> sell) will be opened until this order has been closed, even
if all of the required criteria to open the opposite order (price closes above/below the daily pivot
etc) are met.

ReverseSignals:
if set to true — this will open a buy trade when all of the sell criteria are met; or a sell trade
when all of the buy criteria are met (as requested by ukmartin).
if set to false — this means that the EA will operate as it did before.

DisplayComments:
if set to true: the EA will display a comment every time a trade is placed, in the top left corner
of the main price window.
if set to false: the EA will not display these comments.

PostDiagnosticInfo:
if set to true:
This will cause diagnostic (debug) information to be written to a file named debug_[pair symbol]_[date].txt
in the folder
…(MT4)/experts/files/CWB1-/
If you want me to be able to troubleshoot possible bugs for you, you MUST have this facility
switched on before the alleged problem occurs, so that it will capture the info that I need
to subsequently investigate. The diagnostic info includes your parameter settings; price and
order related info; program registers; and broker, account and system settings. It

is the only

way that I can see what was happening on your MT4 at the time the operation in question was

being performed. Hence, if you believe that an order was incorrectly placed on (for example)

GBPUSD on 7 Jan 2014, you will need to supply me with a copy of the debug_GBPUSD_2014-01-07.txt file.

if set to false:

These diagnostic files will grow quite large, over a long enough period of time. When you're

100% satisfied that the EA is performing correctly, setting this to false will stop all future

diagnostic info from being output, and thus save disk space.

NOTE: You can also free up disk space by deleting debug files that are more than a few days old.

NumberOfAttempts, SecondsBetweenAttempts: the number of attempts to place an order with

the broker, during the current price tick, and the number of seconds between each attempt. If all

of the attempts fail, i.e. the broker declines the order, an error is posted. The EA then waits until

the next price tick, before attempting to place the order again.

ArrowColors: these are the little arrows that MT4 places at the entry and exit points.

IMPORTANT NOTE:

This EA can not be backtested accurately using MT4's System Tester. This is because it uses

fixed time allocations for pivot calculations, trading and session times, which must be manually

adjusted for daylight saving, and the System Tester is unable to make these adjustments.

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