

Volceq user guide

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This expert advisor is a tool to automate breakout trading systems. A box is formed by the highest and the lowest price levels during a certain period. Then we wait for price to break through any of these levels plus/minus a user defined margin and we open an order according to the direction of the breakout. Alternatively, at a user defined time we can use the candle open price plus/minus margin as breakout levels.

Volceq EA Team and contributors:

Development of trading system	Volceq EA Team
Programming	xux99
Indicators	DerkWehler

Before installing this expert advisor go to Tools → Options → Expert Advisors and make sure that “Allow DLL imports” is enabled and “Confirm DLL function calls” is disabled.

Entry and Exit Conditions

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.

DayStartHour: Start hour of box calculation in a particular day of the week.

DayBoxDuration: Minute of box duration. Set it to 0 to only use the candle open price of DayStartHour for breakouts. Set it to -1 to disable breakouts for that day.

Each day can have different values for start hour and box duration. All time settings are in hhmm format. Leading zeros can be omitted except for FridayCloseHour.

AllDaysAsMonday: All days use Monday settings for start hour and box duration.

MinBoxHeight: No trades are opened if the height of the box is less than the defined pips.

MaxBoxHeight: No trades are opened if the height of the box is more than the defined pips.

BoxMargin: After the box is formed, virtual pending orders are set above and below the box plus/minus the defined pips.

PendingOrdersDuration: Virtual pending orders are canceled after the defined minutes.

CloseAfterBoxEnd: All open trades are closed after the defined minutes from the box end hour. 0 means this option is ignored.

MovingAverage: 0 means bid is used for breakouts, 1 means a closed candle moving average value is used, 2 means an unclosed candle moving average value is used.

CancelOppositeOrder: Once an order has been opened all opposite direction virtual pending orders are canceled.

CloseAndReverse: If a trade reaches the opposite breakout level, it is closed and an opposite trade is opened.

ReverseSignal: Along breakout signal triggers a short order and vice versa.

FridayCloseHour: Hour of Friday when all orders are closed and no new ones are opened to avoid the weekend gap. Set it to blank to disable this option.

Order Settings

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

TradesPerSession: Maximum number of trades that can be opened during each breakout trading session of a day. 0 means this option is ignored.

CountDirection: True means the number of trades per session refer to one direction only.

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.

ClassicSL: True means a classic stop loss relative to opening price is used. All stop loss and take profit settings are hidden from the broker.

HighLowSL: True means the stop loss is relative to the highest or lowest of the BarsBack setting.

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

MinimumSLPips: If HighLowSL is selected, stop loss is set to at least the defined pips.

StopLoss: Value of stop loss.

StopLossType: Type of stop loss. 0 means pips, 1 means ATR based, 2 means based on box height plus the box margins. The same types apply to the following settings as well.

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

We can have up to four take profit levels and each of them can have a different type.

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.

TrailingStop: Value of trailing stop loss.

TrailingStopType: Type of trailing stop loss.

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

TrailingStartType: Type of TrailingStart.

TrailingStep: The trailing stop loss is modified in steps of price moves.

TrailingStepType: Type of TrailingStep.

Slippage: Max slippage of orders.

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

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

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.

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.

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

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

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.