THV CaveManager EA v1.41

By CaveMan @ Forex Factory

EA Configuration Parameters

```
UsePivots_for_TP              = true;  // Set target based on pivot levels including mid levels.
Include_Mid_Levels_SR         = true;  // Set to use mid SR levels
                                       // Levels are auto calculated by the EA base on SDX-TzPivots algorithm.
TP_1st_Lots_Percent           = 20;    // Percentage of position to take profit on 1st Pivot level target
TP_2nd_Lots_Percent           = 10;    // Percentage of position to take profit on 2nd Pivot level target
TP_3rd_Lots_Percent           = 10;    // Percentage of position to take profit on 3rd Pivot level target


Local__HrsServerTzFromGMT     = 2;     // Settings_for_TzPivots or SDX_Pivot. Your broker Time Zone in GMT
Destination__HrsNewTZfromGMT  = 0;     // Your Time Zone if want SDZ-TzPivots to start with. Else "0"
Show_1Daily_2FibonacciPivots  = 2;     // 1 is Standard Pivots while 2 is special Fibo Pivots


Auto_Adjust_For_DST           = true;  // Set true to use auto daylight savings time (DST) adjustment
DST_Zone                      = 1;     // 1-US, 2-EU, 3-AUS, 4-NZ, 5-Customize
                                       // If DST_Zone is set to 5, configure below DST Start and End settings.

cus_dst_start_Sunday          = 2;         // Enter which Sunday DST starts (1=1st Sunday, 2=2nd,...7=Last Sunday)
cus_dst_month_start           = 3;         // Enter Month DST Starts
cus_dst_time_start            = "02:00";   // Enter Time DST Starts
cus_dst_end_sunday            = 1;         // Enter which Sunday DST ends (1=1st Sunday, 2=2nd,...7=Last Sunday)
cus_dst_month_end             = 11;        // Enter Month DST Ends
cus_dst_time_end              = "02:00";   // Enter Time DST Ends


UseTP_By_Batch                = true;  // Take Profit by batches. Can be used together with UsePivots_for_TP
TP_1st_Batch_Lots_Percent     = 20;    // Percentage of position for 1st batch with TP_1st_Batch_Pips Profit
TP_2nd_Batch_Lots_Percent     = 10;    // Percentage of position for 2nd batch with TP_2nd_Batch_Pips Profit
TP_3rd_Batch_Lots_Percent     = 10;    // Percentage of position for 3rd batch with TP_3rd_Batch_Pips Profit
TP_1st_Batch_Pips             = 10;    // No. of Pips from Open Price for 1st batch Take Profit
TP_2nd_Batch_Pips             = 20;    // No. of Pips from Open Price for 2nd batch Take Profit
TP_3rd_Batch_Pips             = 30;    // No. of Pips from Open Price for 3rd batch Take Profit


UseNoLossAfterPips            = true;  // Price move beyond pip value and trade will never become a loser
NoLossAfterPips               = 15;    // EA will leave 2 pips as a buffer for server trade execution
NoLossBuffer                  = 0;     // EA will keep these pips as a buffer for slippage or for your keeps.
```

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```
UseLoss_by_Batch              = true;  // Manage losses by batches
Loss_1st_Batch_Lots_Percent   = 25;     // Percentage of position for 1st batch with Loss_1st_Batch_Pips Losses
Loss_2nd_Batch_Lots_Percent   = 25;     // Percentage of position for 2nd batch with Loss_2nd_Batch_Pips Losses
Loss_3rd_Batch_Lots_Percent   = 50;     // Percentage of position for 3rd batch with Loss_3rd_Batch_Pips Losses
Loss_1st_Batch_Pips           = 10;     // No. of Pips from Open Price for 1st batch loss incurred
Loss_2nd_Batch_Pips           = 20;     // No. of Pips from Open Price for 2nd batch loss incurred
Loss_3rd_Batch_Pips           = 30;     // No. of Pips from Open Price for 3rd batch loss incurred

Use_ATR_Stop_Loss             = false; // Use ATR value to set Broker System/Server Stop Loss
ATR_Period_SL                 = 14;    // ATR Period to use
ATR_SL_Factor                 = 2;     // Multiples of ATR value to use


Use_ATR_Target_Profit         = false; // Use ATR set System/Server Target Profit
ATR_Period_Target_Profit      = 14;    // ATR Period to use
ATR_Target_Factor             = 5;     // Multiples of ATR value

Standard_Settings             ="------------------------------------";

TakeProfit                    = 75;
StopLoss                      = 25;

UseTrailiingStop              = true;  // Trail behind price if only profit exceed pips set
Trailing_Stop_Pips            = 25;

UseTrailPriceByPercentage     = true; // Trailing behind price by a percentage of profit
MinPipsToActivate             = 80;
PercentageTrailBehindPrice    = 30;

Use_ATR_TrailingStop          = false; // Use ATR set Trailing Stop
ATR_Period_TrailingStop       = 14;    // ATR Period to use
ATR_Trail_Factor              = 3;     // Multiples of ATR value

Use_Trail_By_Candle_HL        = true;
Pips_Behind_Candle_HL         = 3;
Activate_After_Pips           = 8;
```

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```
Preceding_TP                = "Setting TP to Precede Price by a certain number of pips.";
Use_Preceding_TP            = true;  // Precede TP ahead of price once trailing stop activates
Preceding_TP_Pips           = 50;
Slippage                    = 3;

Show_Status                 = true; // Show status of trade management in action
Xshift                      = 3;
Yshift                      = 15;
WindowNum                   = 0;
WindowCorner                = 0;
Status_Font                 = "Arial";
Status_Font_Size            = 8;
Status_Color                = LightGray;

Broker_Allow_Micro_Lot_Size = false; // Does your broker allow fractional or micro lot sizes? E.g. 0.01 lots
```

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About this EA

This is a trade management EA. It is designed to manage **a single position for a currency pair at any one time**. All it does is close your position in stages via taking profit and loss options. It allows 2 methods of taking profit, 1 method of staggering losses if market turns against your position instead of using just a single stop loss and also includes capital protection once market moves in your favour by a certain number of pips.

UsePivots_for_TP

Trigger taking profit at up to 3 pivot levels. Levels are automatically calculated based on the logic from the SDX-TzPivot indicator. You have the choice of whether or not to use mid levels for profit taking.

Auto Daylight Savings Time (DST) is supported. All you need to do is enter the DST_Zone that your broker is in. If your broker is not located in any of the predefined zones (1-US, 2-EU, 3-AUS, 4-NZ), enter 5 and customize the DST Start and End settings to that of your broker's DST information.

Take extra caution when opening position near pivot levels. It does not make sense to open a position and the next target level is only 2 pips away. It will get triggered in no time.

UseTP_By_Batch

Trigger profit taking in 3 batches by setting target pips. Pips are calculated from the Open Price.

E.g.
If you set the targets pip to be 10, 20 and 30. What it means is when price moves in your favour by 10 pips, the first batch will trigger. The second batch is triggered at 20 pips and the third at 30 pips.

UseNoLossAfterPips

Once you define the pips value and the market moves in your favour, the EA will close the trade with "`NoLossBuffer`" pips as a buffer if the market moves against you. Haven't you been in situations where you enter a position, it goes positive 10/15 pips and then reverses and hit your SL. You'd wished that you had exited with no loss? Right? Like the old saying goes - never let a winning trade become a losing one. That is what this option does. You'd normally use this with a lower target than the trailing stop.

E.g. 15 pips for no loss and then trail at 25pips to price. So once price pass 15 pips, you are safe even if trailing stop hasn't kicked in yet.

Do not set this too low and always remember to take your spread for the currency pair into account. All positions start off in the negative because of spread.

UseLoss_by_Batch

Trigger taking of losses in 3 batches. Similar to taking profit but now applies to when the market move against you. There are many ways to make use of this option. A lot depends on your money management and trading strategy. You must take spread into consideration when setting the pip values. Pip setting here does not include spread.

Lots are configured in percentages. Once a trade opens, EA will use these settings to calculate actual lot sizes to use for each of the options. Pip settings above do not include spread that you need to take into consideration.

Use_ATR_Stop_Loss and Use_ATR_Target_Profit

These 2 options allow setting of Stop Loss and Target using the ATR value. To use them, simply set them to true and configure the ATR period and the multiplication factor to what you want.

These settings supersede the standard settings for SL and TP. If you choose to use ATR value for SL, then the standard SL setting is not used. If you use ATR value for TP, then the standard TP setting will not be used.

UseTrailPriceByPercentage

This option was added based on the idea from Bemac of Forex Factory. It allows trailing behind price by a percentage of floating profit (*PercentageTrailBehindPrice*) after accumulating a minimum amount of pips (*MinPipsToActivate*). It is a more advance form of trailing stop.

This can be used in combination with classic trailing stop forming a dual stage trailing stop strategy by setting both options to true. EA will start off the first stage trailing with the classic trailing stop until the *MinPipsToActivate* is reach, and then second stage trailing kicks in with trailing stop by percentage of profit. This will ensure that as your pips increases, your trail behind price also increases keeping you in the ride – let your winners ride.

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Use_ATR_TrailingStop

This option allows setting of Trailing Stop using the ATR value. To use it, simply set it to true and configure the ATR period and the multiplication factor you want to use for your trailing stop. **Standard Trailing Stop must be set to true for this advance ATR option to work.**

This setting supersedes the standard settings for Trailing Stop Pip setting. If you use ATR value for trailing, then standard trailing stop pip setting is not used.

Use_Trail_By_Candle_HL

This option supersedes all other trailing stops options regardless of how you have configured them to be. It is a way of trailing price by moving the SL just behind the last close candle stick. There are 2 parameters that you need to configure for this option. First you need to tell the EA when to become active by setting *"Activate_After_Pips"*. Once it is active, it will trail the last close candle by the number of pips configured in *"Pips_Behind_Candle_HL"*.

Use_Preceding_TP

This option is used together with trailing stops to move Target Profit (TP) to precede price. What it means is that your TP is constantly adjusted to be ahead of the price by the number of pips you set together with your trailing stop adjustments making trailing stops and preceding target work in tandem. The advantage this has over a standard static TP is that if market moves and your trailing stop start trailing price, it will eventually hit your standard static TP limiting your profit. Imagine as market moves, your SL and TP are both moving and shifting with price. This will maximize your profit for major market moves.

Broker_Allow_Micro_Lot_Size

This is a very important setting. It lets the EA know if your broker allows fractional lot sizes or micro-lot sizes. Meaning does your broker allows up to 2 decimal places for lot size like *1.45* lots. Be sure to set it correctly to reflect what your broker allows. Otherwise, EA will not be able to close trades for you. If unsure, leave it as false.

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How do I start?

Simple. Load the EA and configure it to your liking. Open a position when you are ready. The EA will take over from here. It will first set your standard visible stop loss (SL) and target profit (TP). Next it will monitor the trade and take action according to what you want it to do. The best way is to load this on a demo account and open trades to test and see how it works.

*** Never use the default settings that came with the EA. It was used in testing only. ***

Can I set THV CaveManager on multiple charts of the same currency pair?

The answer is no. One THV CaveManager per currency pair. You can have more than one chart of the same currency pair open for your own analysis but THV CaveManager should only be tagged to one of the charts. Otherwise, you will have situations where more than one THV CaveManager trying to manage the same position in your order list/queue.

Can I open more than one position of the same currency pair for THV CaveManager to manage?

The answer is no. THV CaveManager is designed to handle one open position at any one time. Always make sure you see "*Waiting for action ....*" on the top left hand corner of your screen before opening a new position.

Can I set both methods (by pivot levels and batches) of taking profit?

Both Taking Profit by Pivot and Batch can be combined to manage profit taking. When both are used in combination, total percentage of both methods must be less than 100%. This is logical as you want the rest of the remaining lots to run after all your profit targets are taken out.

In any case, even if you are using one method, the total percentage set should always be less than 100% so that the remaining lots can be trailed if you have trailing stop activated.

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How come EA operate differently for BUY and SELL positions?

For a BUY, EA closes by a series of SELL orders at BID price. For a SELL position, EA closes by a series of BUY orders at ASK price.

It is the visual appearance that is different because MetaTrader displays only the BID price (in gray) by default and does not show the ASK price. You have to manually tell MetaTrader to show it by going to the chart properties and check the box "Show ASK Line". If set to show, ASK price is the RED line above the BID gray line.

For a BUY, you enter at the ASK price (which is not shown) and exit with a SELL at the BID price shown as the gray colour price line on the chart. When you BUY, the GREEN dotted line shown on the chart is at ASK price you bought at. If you don't have the ASK line showing, EA will look as if it is handling BUY and SELL positions differently.

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How come trailing or some of the options don't kick in at exactly the pips I set?

The answer to this is very similar to the previous question. Take a look at the chart above. Notice the RED and GRAY price line. Red line is ASK and Gray line is BID price.

1. You BUY at ASK price and close at BID price.
2. You SELL at BID price and close at ASK price.
3. The gap between them is the Spread.

That is how the EA calculates floating profit for activating the various options and should also be the way you calculate your floating profit. So again, go to chart properties and check "Show Ask Line".

Floating profit for BUY = BID price – Order Price
Floating profit for SELL = Order Price – ASK price

Where to get help?

Help is available at Forex Factory (www.forexfactory.com) in the "THV System" forum. I am active in there and will be looking out for people needing help with THV CaveManager.