

## Phoenix EA for MetaTrader 4 Manual (version 1.0)

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Phoenix is using the concept of an earlier EA: Firebird that was made by *TraderSeven*.

**Firebird first calculates a simple 10 bar moving average. Then it shifts that average up and down a certain percentage to form bands. (envelopes). All prices outside the envelope are considered entry points. Firebird expects that prices will return back between both bands so it is a counter-trend EA.**

If a trade goes against us Firebird will buy another lot every 30 pips (PipStep). By design Firebird keeps averaging/adding lots until your account blows up.

### Phoenix in short

Phoenix is not using the PipStep function.

Phoenix with the default settings is especially suitable for a ranging market. As soon as the market becomes trending Phoenix can go the wrong way. Therefore a couple of techniques are used to keep Phoenix out of a trending and volatile market:

#### *SafeArea*

SafeArea is the area where the bulls and bears are in balance. The indicator PhoenixIND makes this area visible.

#### *SafePipDistance*

This is another setting that should prevent Phoenix to place trades in a trending market. It takes the highest and the lowest price of the last two hours (is adjustable). If the value of these two is below a certain limit (is adjustable) it's safe for Phoenix to place trades.

If there is a strong movement of prices, Phoenix is not allowed to place trades. But it's nice to still make some profit during these movements. For this Phoenix is using *UseSurf*. It looks at the last completed bar of the M1 chart and when the difference between High and Low is more than a certain value it's placing trades in the right direction (so at these times it becomes a trend-follower EA instead of a counter-trend EA).

## Settings with their defaults values:

*MA\_Length=10;*

See introduction. A moving average is calculated over a number of bars. 10 seem to be a good value.

*MA\_Timeframe=15;*

Put the number of minutes here of the chart you are using. 10 for M10 charts. 1440 for D1 charts. etc

*Lots=1;*

Enter the number of lots you want to trade each buy/sell. If you're using MM=true (MM stands for Money Management) you can leave the setting at 1 because MM will adjust Lots.

*MM= true;*

Use or don't use Money Management

*AccountIsMicro = false;*

When using *true* Phoenix is suitable for Micro-accounts

*SafePipsMinutes=120;*

This is another setting that should prevent Phoenix to place trades in a trending market. With the value of 120 it takes the highest and the lowest price of the last two hours (120 minutes). If the value of these two is below a certain limit (SafePipsDistance) it's safe for Phoenix to place trades.

*SafePipsDistance=60;*

See *SafePipsMinutes*

*Percent=0.05*

It determines the distance between the 2 bands (see introduction). Too low and Phoenix will place too many trades. Too high and it will place no trades at all. There is a strong relation with the time-setting of your chart. You can use the *Firebird indicator* to make this relation visible.

*SafeArea = 50;*

See the introduction. You can use the *PhoenixIND indicator* to show you what this setting is doing.

*Risk= 5;*

This is the percentage MM is using to adjust *Lots*. For example: with an account of 5K and a risk-percentage of 5, *Lots* for the first trade will be 0.25.

*TakeProfit=18;*

*StopLoss=42;*

*TrailingStop=0;*

You can use a TS or not. Use 0 if you don't want to use a TS.

*UseCloseSignal=true;*

When you have open trades and the BUY/SELL signal changed, you can use this setting to close these trades.

*TradeFrom1 = 0;*

*TradeUntill = 24;*

*TradeFrom2 = 0;*

*TradeUntil2 = 0;*

*TradeFrom3 = 0;*

*TradeUntil3 = 0;*

*TradeFrom4 = 0;*

*TradeUntil4 = 0;*

You can use 4 periods a day to enable/disable the working of Phoenix. If you want it to trade 24 hours use *TradeFrom1=0* and *TradeUntill=24*. Leave the other time settings at 0. **These are Local Times and not the Server Times of your broker!**

I use the following settings (GMT+2):

*TradeFrom1 = 8;*

*TradeUntill = 12;*

*TradeFrom2 = 13;*

*TradeUntil2 = 15;*

*TradeFrom3 = 16;*

*TradeUntil3 = 18;*

*TradeFrom4 = 19;*

*TradeUntil4 = 22;*

*WantToGamble=true;*

It seems that Phoenix is doing much better during certain times of the day. For me it's from 16:00 until 17:00 (I'm at GMT+2). With *WantToGamble* is *true* you can increase your lots during these times. (go to <http://www.timezoneconverter.com/cgi-bin/tzc.tzc> if you want to convert GMT to another time-zone. Use "Europe/Amsterdam" in the "From Time Zone".)

*GambleFrom=16;*

*GambleUntil=17;*

The time-setting if *WantToGamble* is *true*.

*GambleFactor=2;*

The factor to multiply your *Lots* if you want to gamble.

*UseSurf=true;*

See introduction.

*UseDivergence=false;*

*Fast\_Period=23;*

*Fast\_Price = PRICE\_OPEN;*

*Slow\_Period=84;*

*Slow\_Price = PRICE\_OPEN;*

*DVBuySell=0.0011;*  
*DVStayOut=0.0079;*

These are the settings if you want to use divergence (I think with the other settings it will not make a big difference).