

MagicStick

Welcome

Thank you for purchasing MagicStick EA!

MagicStick is a semi-automatic trading tool developed for the MetaTrader 4 online Forex trading platform and would aid those who wish to manually trade the Forex Market. It focuses on trend line based trading and though it requires some Forex trading knowledge, MagicStick proved to be useful both for beginners and professionals.

<http://www.4xcircle.com/forex/>

Disclaimer

By purchasing our product you have already agreed with our licence agreement.

Before deciding to participate in the Forex market, you should carefully consider your investment objectives, level of experience and risk appetite. Most importantly, do not invest money you cannot afford to lose.

There is considerable exposure to risk in any foreign exchange transaction. Any transaction involving currencies involves risks including, but not limited to, the potential for changing political and/or economic conditions that may substantially affect the price or liquidity of a currency.

Moreover, the leveraged nature of FX trading means that any market movement will have an equally proportional effect on your deposited funds. This may work against you as well as for you. The possibility exists that you could sustain a total loss of initial margin funds and be required to deposit additional funds to maintain your position. If you fail to meet any margin call within the time prescribed, your position will be liquidated and you will be responsible for any resulting losses. Investors may lower their exposure to risk by employing risk-reducing strategies such as 'stop-loss' or 'limit' orders.

Unique experiences and past performances do not guarantee future results! Testimonials herein are unsolicited and are non-representative of all clients; certain accounts may have worse performance than that indicated. Trading stocks, futures, options and spot currencies involves substantial risk and there is always the potential for loss. Your trading results may vary. Because the risk factor is high in the foreign exchange market trading, only genuine "risk" funds should be used in such trading. If you do not have the extra capital that you can afford to lose, you should not trade in the foreign exchange market. No "safe" trading system has ever been devised, and no one can guarantee profits or freedom from loss.

Finally although our software was developed to provide professional support in everyday trading, we make no warranty that it will run error-free, or the site will operate uninterrupted or error-free, or that you will not lose money if you are using our products, and we cannot be made responsible for any harm you encountered while using or not being able to use our products.

Licence Agreement

MagicStick is the property of QuickJump LLC. Unless otherwise specified, the both the Software and the Services are for your personal and non-commercial use. You may not modify, copy, distribute, transmit, display, perform, reproduce, publish, license, create derivative works from, transfer, or sell any information, software, products or services obtained from 4xCircle.com.

Any reproduction or redistribution of the Software not in accordance with the License Agreement or any attempt to overcome the limitation of the Software is expressly prohibited by law, and may result in severe civil and criminal penalties. Violators will be prosecuted to the maximum extent possible.

What's new

MagicStick version 1.08

- limit and pullback support for buyStart/sellStart commands
- reversal detection (new commands: buyReversal/sellReversal)
- notifications (with or without order opening) for breaks, pullbacks and reversals (alert dialog and sound, e-mail using MT4's built in support)
- opposite command removal (after triggering a command)
- stop orders (new commands: buyStop/sellStop)

Last update

August 5, 2010

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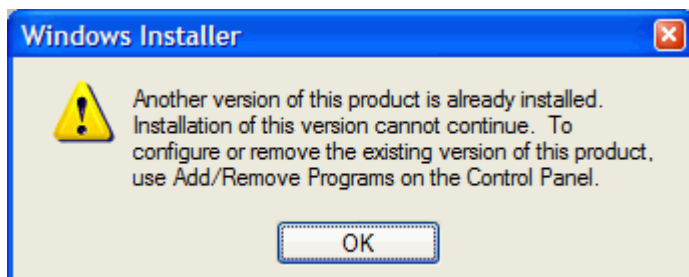
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Install

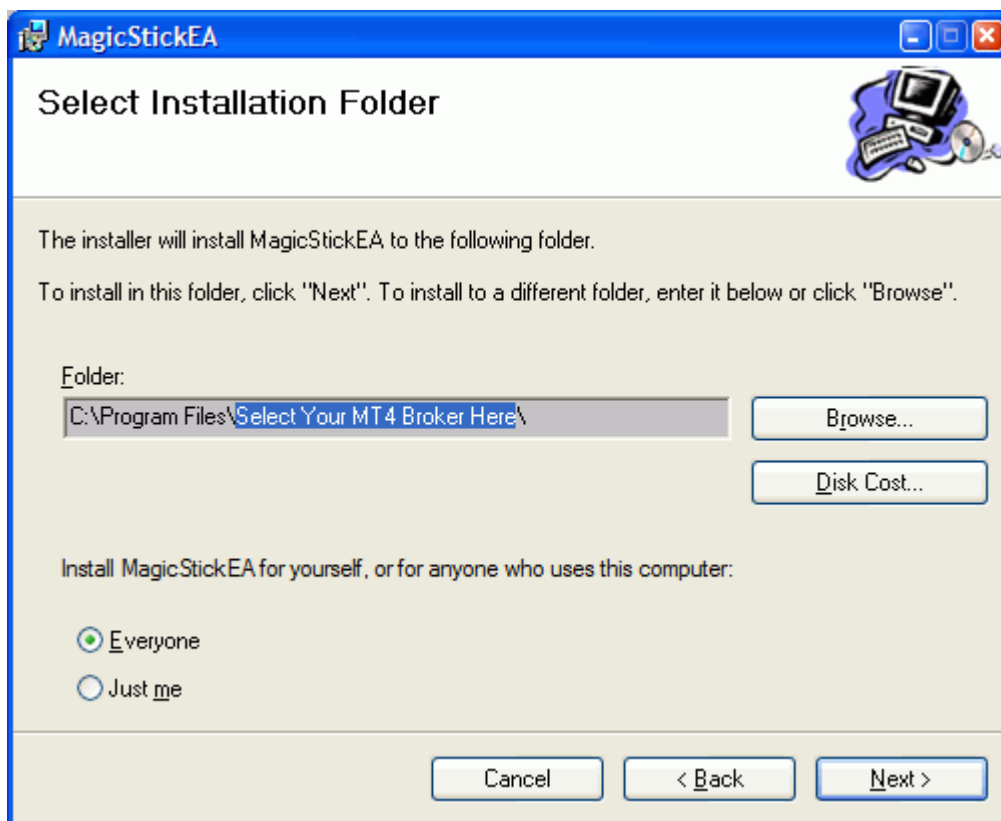
Use the MagicStickSetup.v1.06.msi installer (preferred) or the MagicStick.v1.06.zip package (for advanced users only) to install MagicStick.

Using the installer (preferred)

After download double-click on MagicStickSetup.v1.00.msi. If you are upgrading to a new version you will need to remove first the old one (you will need to close you broker terminal too):



After starting the install procedure, when prompted select your MetaTrader 4 install directory by changing "C:\Program Files\Select Your MT4 Broker Here\" (e.g. to "C:\Program Files\MetaTrader 4 at FOREX.com\"):

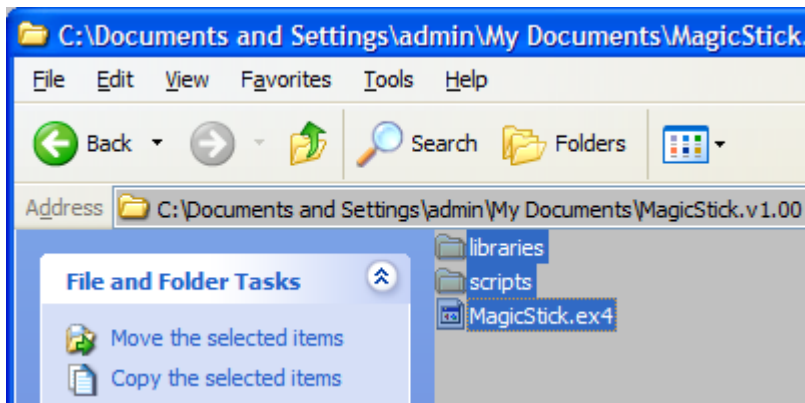


Using the package (advanced)

After extracting MagicStick.v1.00.zip (e.g. to the “MagicStick.v1.00” folder) you should have the following files and directories:

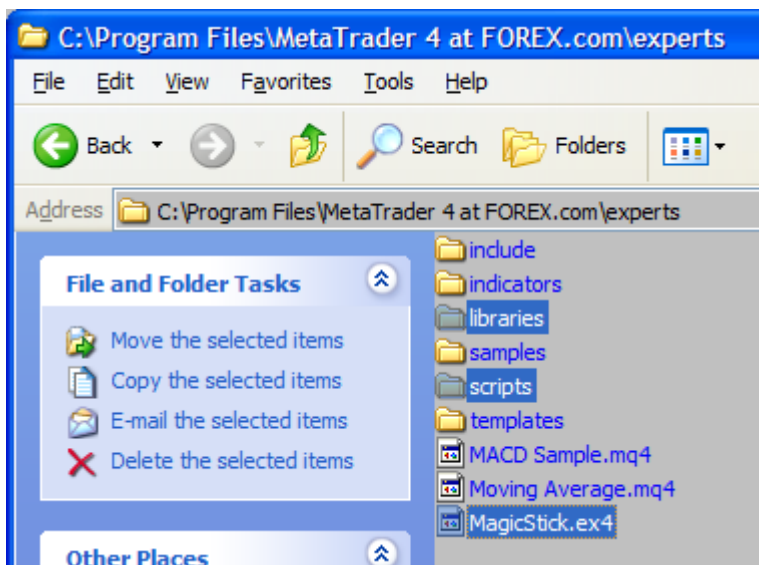
```
MagicStick.ex4  
libraries\  
    libmagicstick.dll  
    LibOrderReliable_v1_1_4.ex4  
scripts\  
    MagicStick-CleanUp.ex4
```

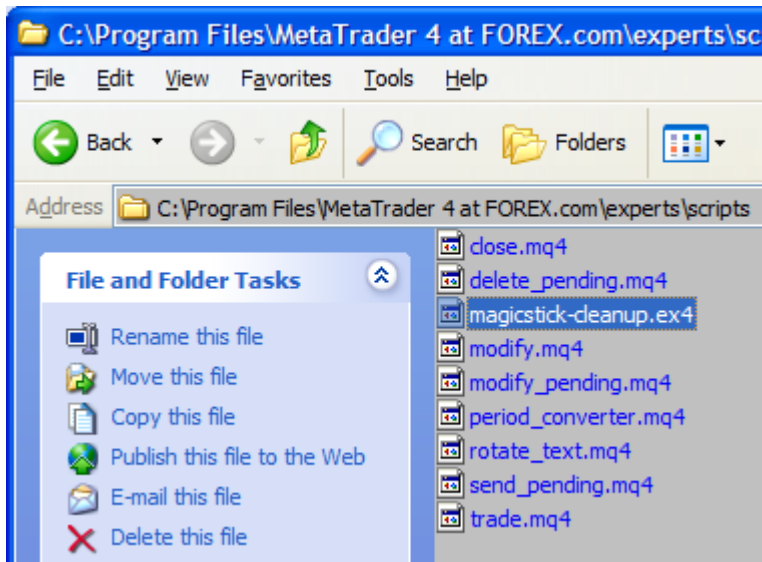
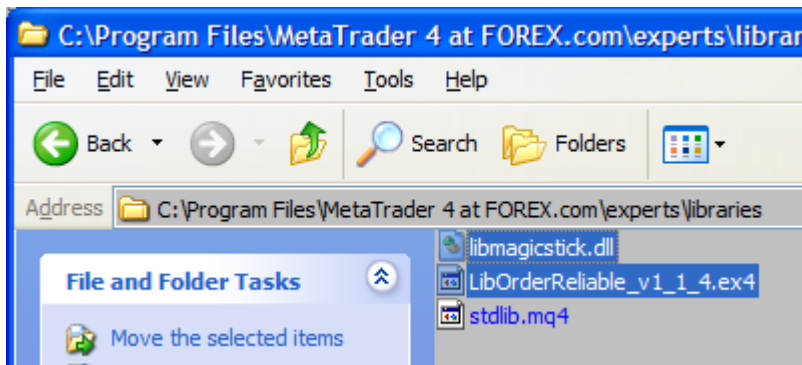
Just select everything from this folder and copy (Ctrl+C):



then select your Metatrader 4 folder (e.g. “C:\Program Files\MetaTrader 4 at FOREX.com\”) and paste (Ctrl+V) overwriting everything when prompted.

On success you should see the following files (we are using “C:\Program Files\MetaTrader 4 at FOREX.com\” as our destination folder):





Install notes

MagicStick was compiled for the Metatrader 4 platform build 226. Most major broker companies (Forex.com, FXDD, Alpari UK, Interbank FX, etc.) already provide this version of Metatrader 4. If your version is earlier, you can use Live Update, download and install the latest version from your broker's site, or contact your broker for an update.

Please use it only with Metatrader with the same build version or above. (Versions before build 226 can crash with this build of MagicStick EA). You can check your version using the "Help" / "About" menu:



System requirements

MagicStick was developed and tested for the following operating systems: Windows XP (32 bit), Windows Vista 32 bit. Though the current x64 operating systems should be fully backward compatible with 32 bit applications there are still some minor possibilities that your Metatrader platform will not work correctly with MagicStick (or any other EA that is using windows native libraries (dll-s)). If such situation will occur they will be analyzed only at a later date. (Itanium based operating systems are not supported).

In some situations MagicStick will not find some of the required libraries for its work (these errors can be checked in the "Experts" tab in the "Terminal" view (Ctrl+T) of your Metatrader 4 platform. In such situation please try installing first the:

Visual C++ 2008 Redistributables (although there is a "newer version" of this installer, this is the correct version to install.)

(<http://www.microsoft.com/downloads/details.aspx?familyid=9B2DA534-3E03-4391-8A4D-074B9F2BC1BF>).

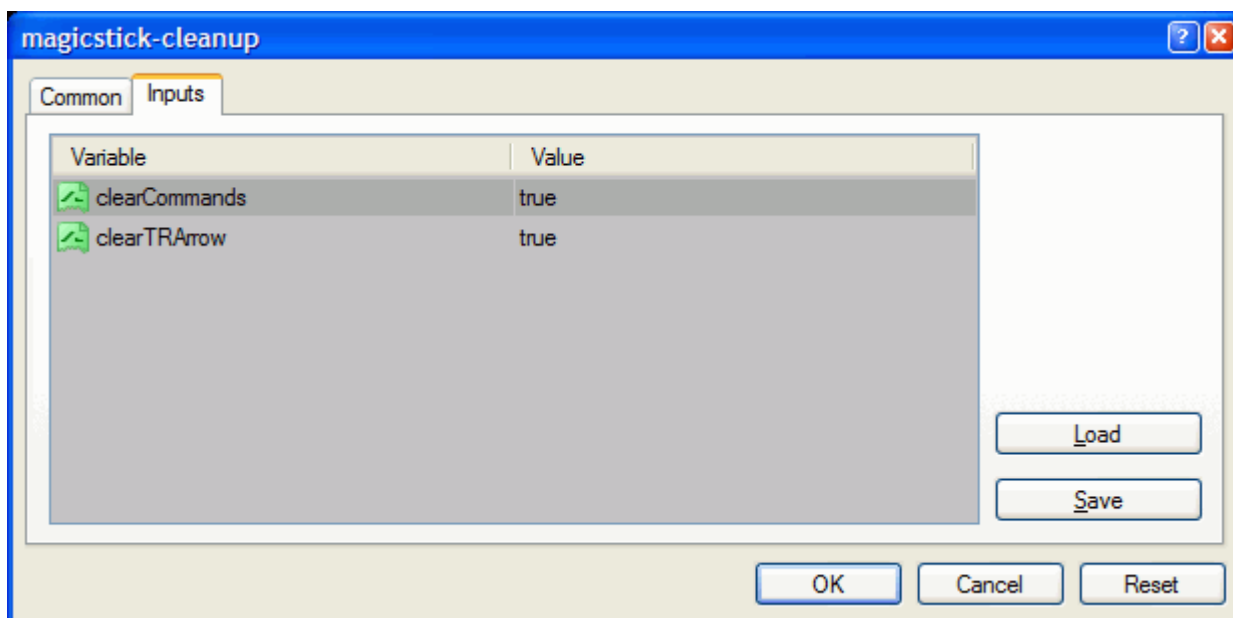
You should also try running your Metatrader platform as an administrator (or logging in to your system as an administrator), or setting the appropriate permissions for your Metatrader 4 platform folder.

Performance tips

While MagicStick was developed and optimized to use as few system resources (it uses mainly CPU resources) as possible having too many trend lines or attaching the EA to too many charts can have some impact on the overall CPU usage of your computer.

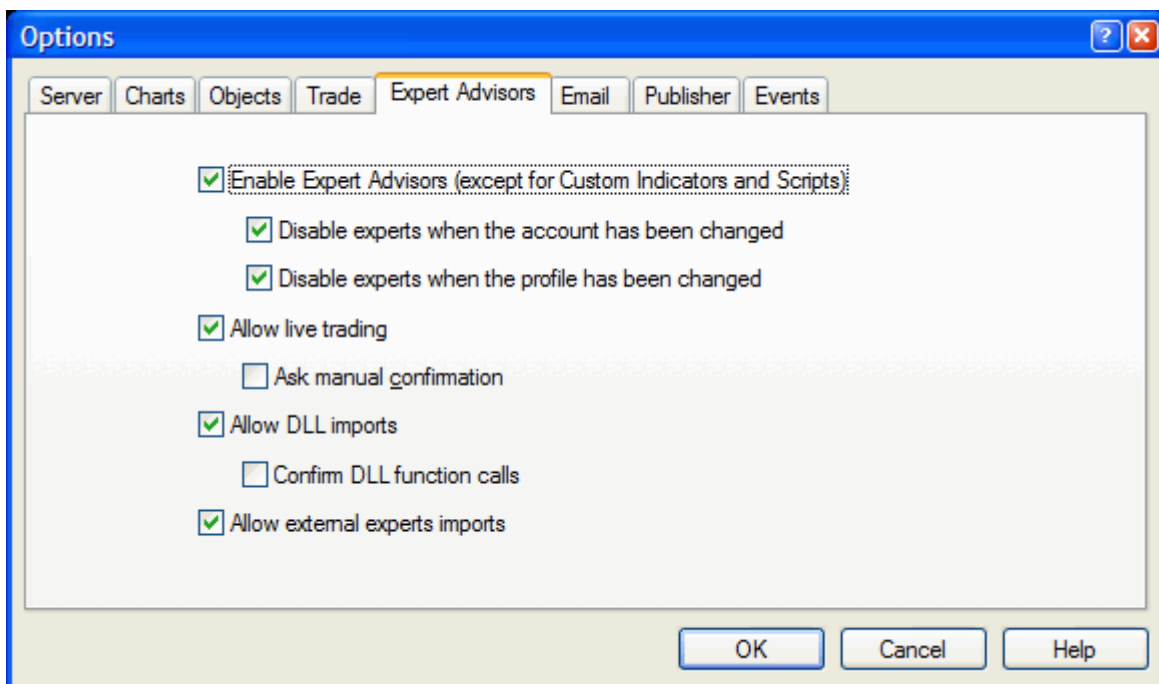
Cleanup

Cleaning up your charts both from the commands and the arrows and the trend lines between these arrows created by MagicStick (on opening and closing the orders) can be done also with the ***Scripts/MagicStick-CleanUp***.

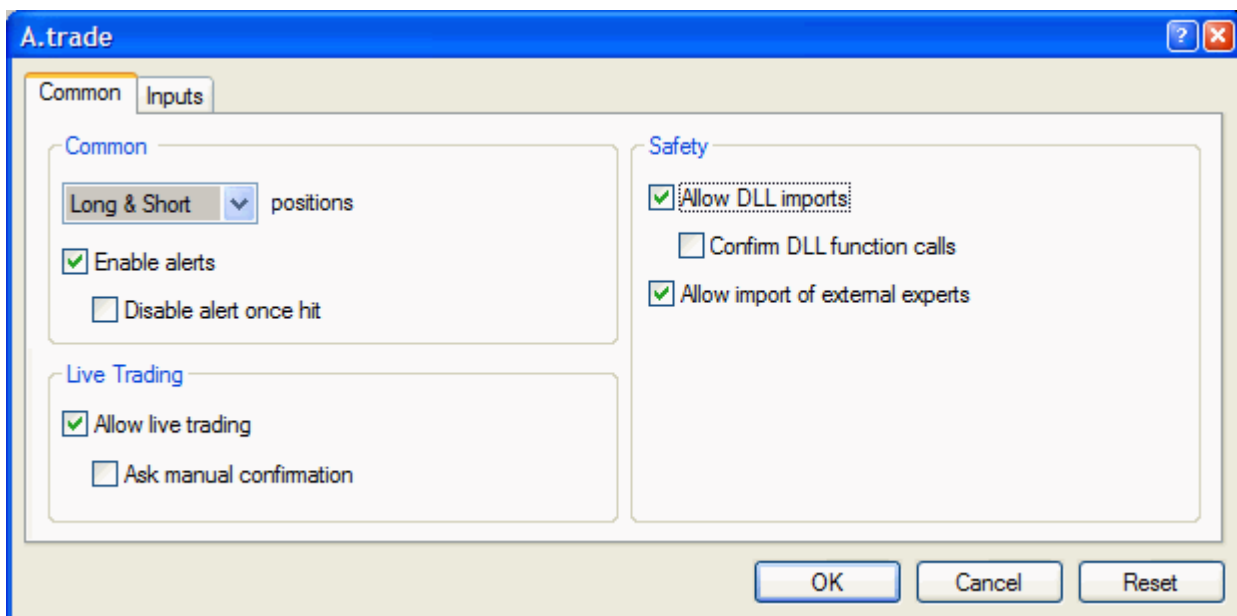


Initial settings

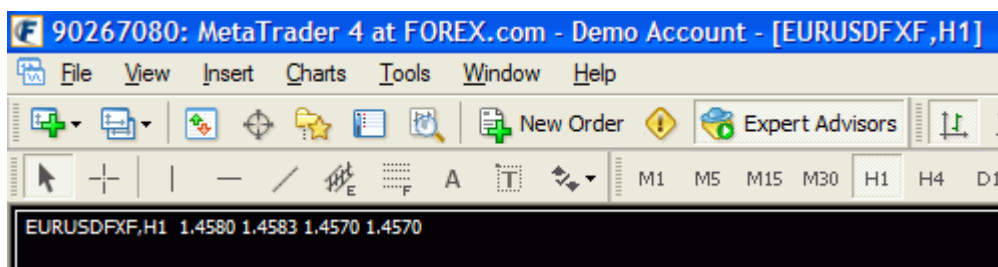
In order to use MagicStick EA the following (global) settings should be made in your Metatrader 4 broker (before attaching the MagicStick to any of your charts):



Some of these properties can be switched on/off also on expert advisor level (use this only if you have already attached MagicStick to one of your charts and you don't want to remove it):



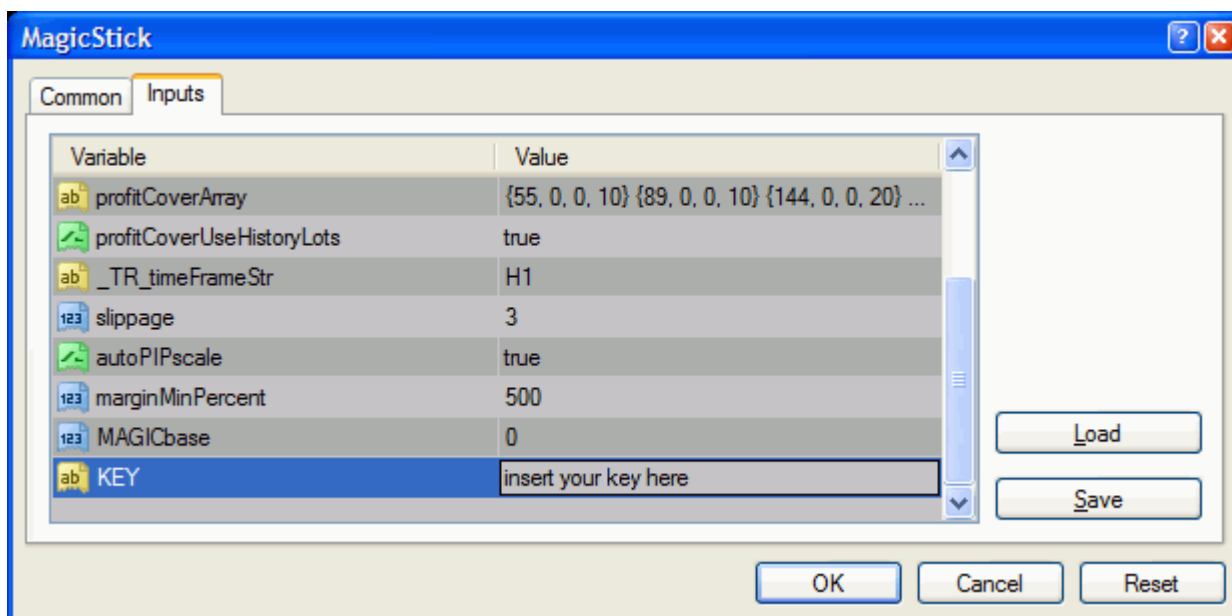
If you want to enable / disable all of the Expert Advisors in your Metatrader 4 broker you can use the “Expert Advisors” tool button: green = enabled, red = disabled:



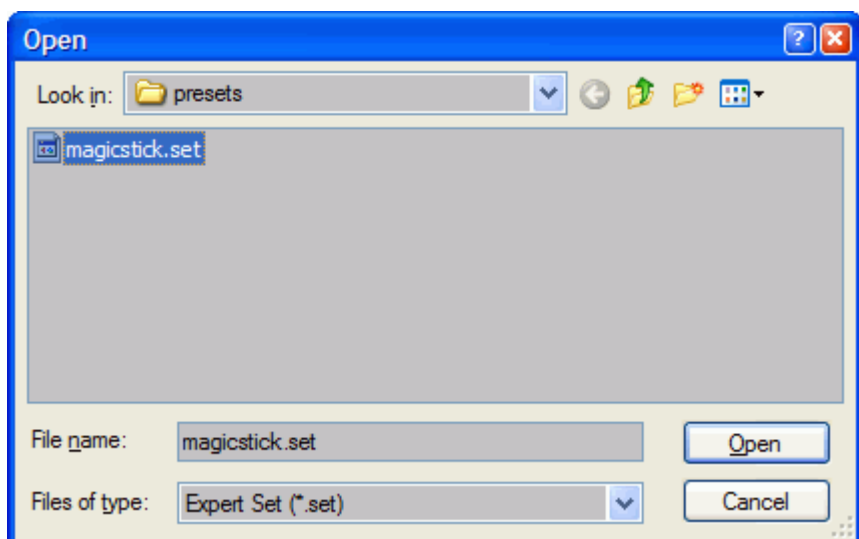
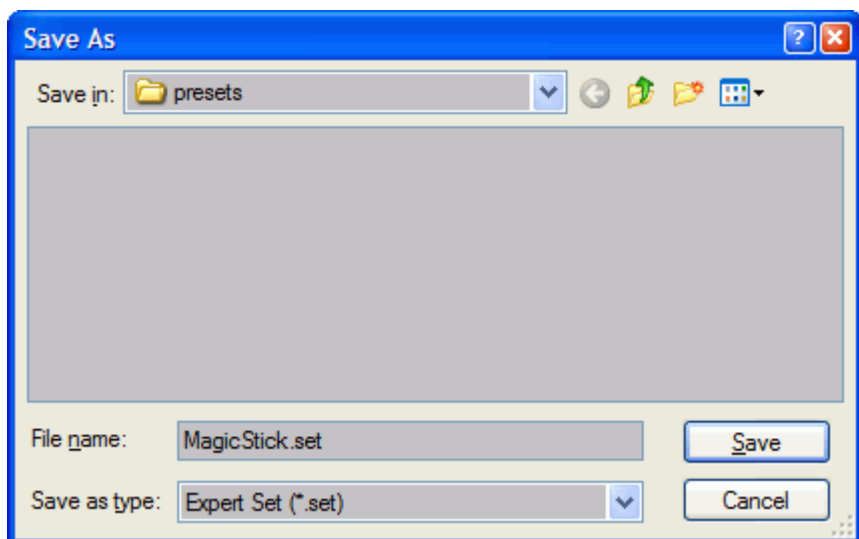
IMPORTANT: symbol change is currently not supported. If you want to change the symbol of the current chart, please remove the EA first and reattach it after the symbol change is done.

Key & Protection

You will also need to specify your purchase key (received in your purchase notification e-mail)

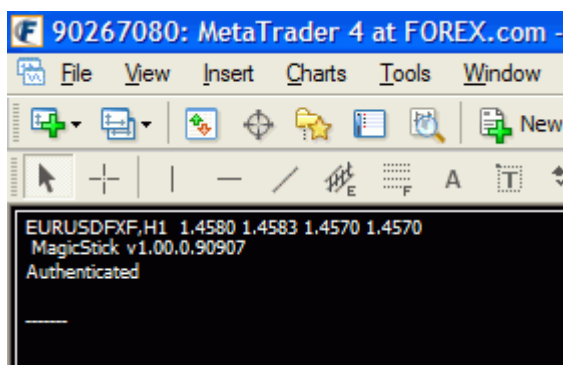
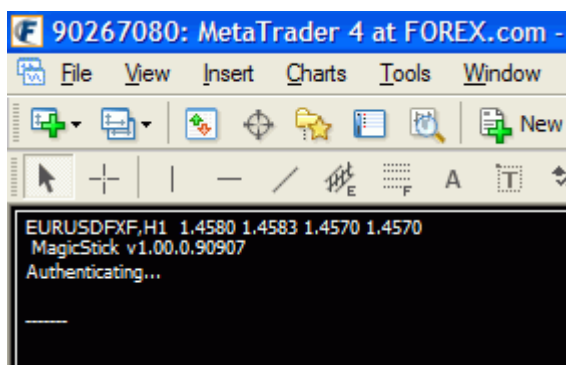


We advise you to insert your key, change the rest of the settings according to your preference (e.g. lot size, timeframe, profit covering, magic number, margin percent), and then save everything, so next time when you'll attach MagicStick to a chart, you will only need to load these settings and change one-two parameters according to the your preference for the given currency pair:

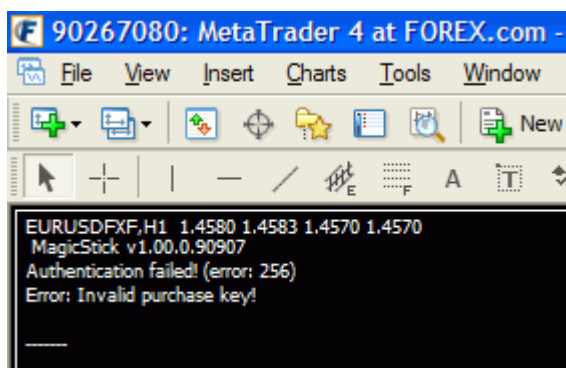


The rest of the properties will be discussed in the *Input / Parameters* section below.

After attaching MagicStick to a chart it will start the authentication process (in special situations this can take up to a few minutes):



If you have entered a wrong key, you will see the following message, and you will need to pop up again the Inputs dialog for MagicStick and enter the correct key:



The authentication itself will allow you to run MagicStick on a single machine at a given time.

MagicStick will do this authentication process every time it is started (i.e. attached to a chart). But if you already have an instance attached to one of your charts, and you attach MagicStick to another one (in the same MetaTrader terminal instance) the authentication information will be taken from the first MagicStick instance.

We cannot warranty that our servers will run smooth and error-free, and you will not be able to use MagicStick without authentication. So if you want to make sure MagicStick will always work for you, you should keep your MetaTrader terminal running with MagicStick attached to at least one of your charts: this will keep the authentication information received from the server intact. — If you have no commands specified for you trend lines and if **profitCovering** is disabled MagicStick will not open, close or modify any of your orders.

If you want to use MagicStick on another computer you will need first to remove MagicStick from all of the charts it was attached to and then to login to the member's area and use the *Reset Authentication*¹ link.

Note: the text displayed in a chart window is updated only at a new tick (or on EA attach/detach or timeframe change). This is a limitation of the MetaTrader platform, and we cannot give you a workaround for it. So if you try to attach the EA to a chart on the weekend (when the market is closed and there are "no ticks"), you will need to wait a bit (for the authentication process to be finished) then switch to another timeframe (and then back to the one you are planning to use the EA) to see the results.

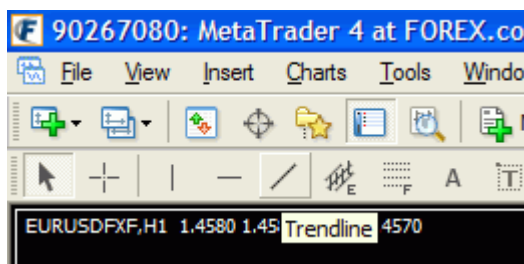
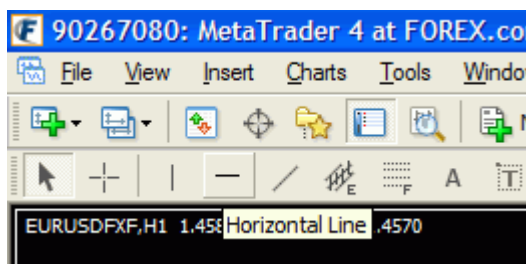
Maintenance

From time to time we need to update our servers or to do other maintenance operations. These events usually will take place on weekends when the Forex market is closed anyway, but in some special situations we would need to do it during market times too. Though we will try to avoid these as they can affect the authentication and the working state of our software, we cannot be held responsible for any harm done to your account.

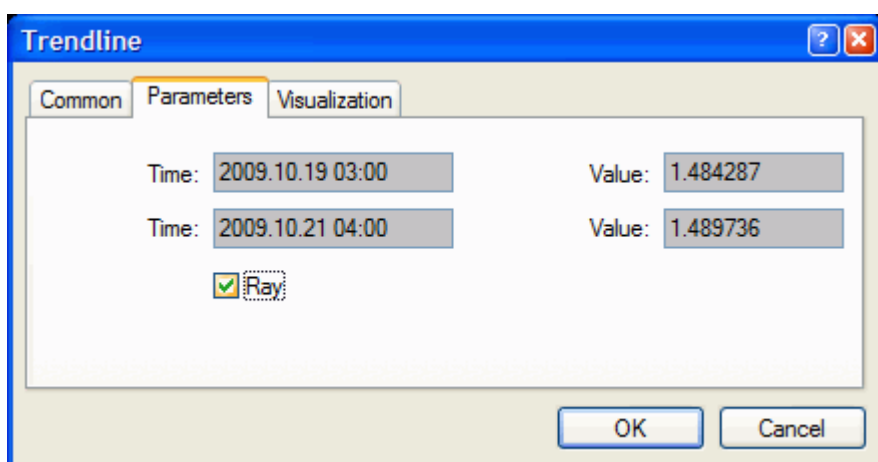
¹ <https://www.4xcircle.com/forex/members/regreset.html>

Workflow and tips

In the current version of MagicStick only horizontal lines and trend lines are checked for order controlling commands (both type of these lines will be referred as trend lines in the rest of this document).

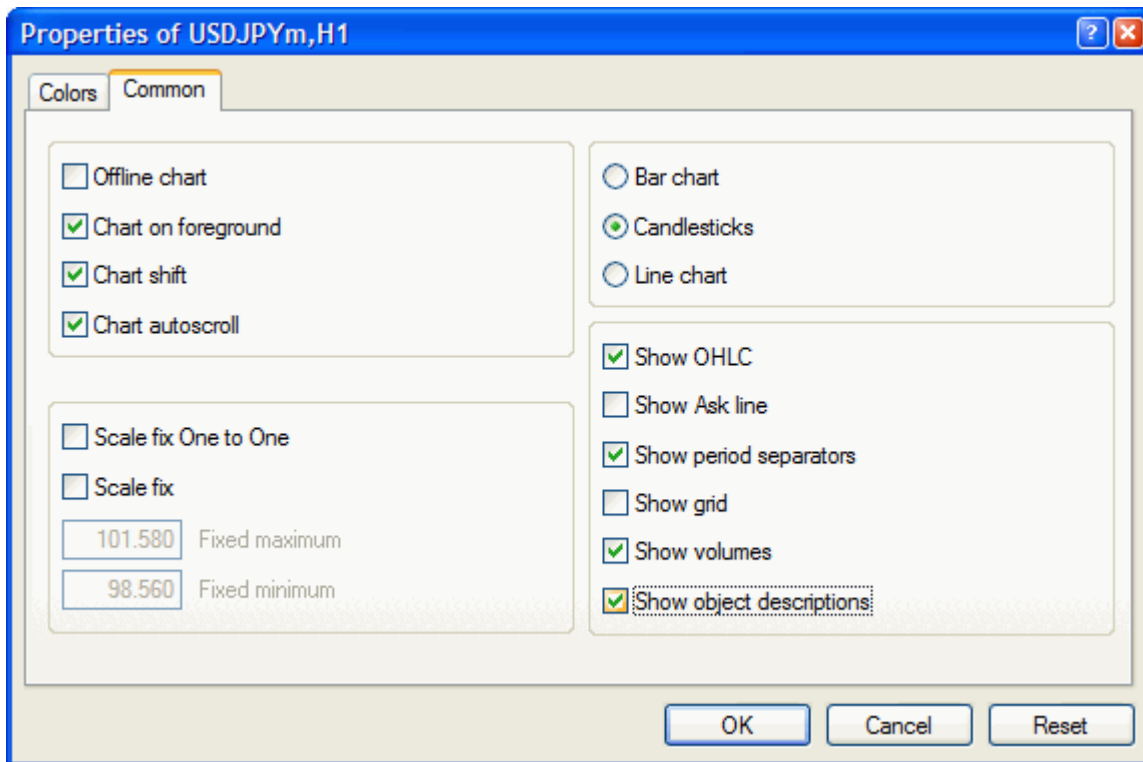


IMPORTANT: trend lines are always handled as the “ray” option would be checked on (regardless of the current settings of the given trend line):



The commands should be specified in the description part of the objects. If a command is present more than one time, the first one will be used.

The descriptions of the different trend lines can be checked in the “**Objects List**” (Ctrl+B) of the given chart. Editing is also possible from here. To show the descriptions of the trend lines in the chart window the “Show object description” check box must be on in the chart “**Properties**” (F8) “**Common**” tab.



Note: The values of trend lines calculated by the EA can differ from the ones displayed in the charts window. The reason for this is that the EA will receive a rounded price value for the points of the trend lines, while in the charts window all of the digits are used.

The displayed risk/reward level is using the S/L and T/P values of the given order. **buyCloseSL/sellCloseSL** commands are not taken in count here (yet).

S/L and T/P values of the active orders are changed dynamically according to the current values of the trend lines. When the EA searches for the first/last (closest/farthest) S/L and T/P level, it refers to the actual S/L and T/P price values that are calculated from the current value of the trend line and the specified distance parameter of the commands, and not to the order of trend lines.

Detecting trend line breaks

UPDATE: We have disabled the safe break detection feature of MagicStick available in the previous versions.

MagicStick will consider break the first candle closing beyond the threshold level (specified for the command) if there was previously at least one candle opening and closing on the other side of the trend line.

If (for some reason) MagicStick was not active during this 1st candle (e.g. you have disabled your expert advisors, or your internet connection was broken, etc.), it will not trigger the command at the 2nd candle (or beyond). This limitation does not apply for close-on-break commands.

Order controlling commands (case insensitive)

- **buyStart/sellStart(distance, limit)**: start new order after the market closes with **distance** pips (default=5) — but with less than **limit** pips (if specified) — above/below the given line (above for long, below for short positions). The new order will be started at the beginning of the next candle. On success, the command with its parameters will be deleted from the description. Further filters for opening a new position:
 - one of the last 10 candles should have been opened and closed on the opposite side of the trend line (below for long positions), i.e. this is a real break of the trend line
 - (body of candle limitation was removed)
 - if **limit** is specified (and > **distance**), and the first candle satisfying the break condition also closes above/below this **limit** level (above for long, below for short positions), a MagicStick will wait for a pullback during the next 5 candles
- **buyAdd/sellAdd(distance, percent)**: add new order (to an existing one) after the market closes with **distance** pips (default=5) above/below the given line (above for long positions). The new order will be started at the beginning of the next candle. On success, the command with its parameters will be deleted from the description. The conditions for starting a new order are the same as for **buyStart/sellStart(distance)**.
 - the conditions for starting a new order should be present after the start of the last active order (with the same type) — i.e. no condition overlapping is allowed
 - **percent**: the size of the new order, based on the **LOT** parameter of the EA
 - limit level specification and pullback are not supported
- **buyReversal/sellReversal(distance, limit)²**: start new order after the market closes with **distance** pips (default=5) — but with less than **limit** pips (if specified) — above/below the given line (above for long, below for short positions), after a reversal from the given line. The new order will be started at the beginning of the next candle. On success, the command with its parameters will be deleted from the description. Further filters for opening a new position:
 - the start of the reversal is marked by a candle having its entire body **distance** pips (default=20) above/below this line (above for long positions)
 - then next candle(s) should close with less than **distance** pips but still above/below this line (above for long positions)
 - no candle should close on the other side of the line
 - the reversal must start within the last 6 candles
 - if **limit** is specified (and > **distance**), and the first candle satisfying the break condition is a big candle that also closes above/below this **limit** level (above for long, below for short positions), the reversal command will not be triggered, and no position will be opened even if the price returns back below/above this **limit** (pullback is not supported for these commands)
- **buyCloseSL/sellCloseSL(distance)**: close existing orders (with the given type) after the market closes with **distance** pips (default=5) below/above the given line (below for long positions). On success, the command with its parameters will be deleted from the description. The conditions for starting a new order are the same as for starting a new opposite order **sellStart/buyStart(distance)**.
 - the conditions for starting a new order should be present after the start of the last active order (with the same type) — i.e. no condition overlapping is allowed
- **buySL/sellSL(distance)**: S/L for the orders with the given type is placed **distance** pips below/above the trend line (below for long positions; negative values are supported)
 - the closest S/L is used

² Since version v1.08

- **buyTP/sellTP(distance, percent)**: T/P for the orders with the given type is placed **distance** pips below/above the trend line (below for long positions; negative values are supported):
 - the farthest T/P is used for final T/P (**percent** is not taken in count in this case)
 - if **percent** is specified (and this is not the farthest T/P level), **percent** percent of the lots of the active orders (with the corresponding type), will be closed, when the market reaches the price at **distance** pips below/above the trend line (below for long positions); on success, the command with its parameters will be deleted from the description
- **buyProfitSL/sellProfitSL(distanceHit, distanceSL)**: set new S/L for the orders with the given type, when the market reaches the price at **distanceHit** pips below/above the trend line. The command with its parameters will be deleted from the description, and a **buySL/sellSL(distanceSL)** command will be added to it.
 - **distanceHit**: the distance from the trend line, where this command should be activated (below for long positions, negative values are supported)
 - **distanceSL**: the distance where the new S/L will be set (below the current trend line for buy orders). The new S/L will be set below/above the price indicated by **distanceHit** (below for long positions) (**distanceSL** must be greater than **distanceHit** + stop level³)
- **buyStop/sellStop(distance)**⁴: create a new / update the existing long/short stop (pending) order. The destination price will point to **distance** pips (default=5) above/below the given line (above for long, below for short positions):
 - if the command is removed, the stop order will also be closed (if the command is removed while Magic Stick is not running, the stop order will be removed next time Magic Stick is activated)
 - in case of multiple lines with multiple stop orders, Magic Stick will open only one stop order: the closest one to the current market price
 - the command with its parameters will be deleted from the description of the lines only after the stop order was triggered (the pending order became a normal order) and the market price is close enough to the destination price (a predefined threshold will be used).

Notes

Important! **buyStart/sellStart, buyAdd/sellAdd, buyReversal/sellReversal and buyCloseSL/sellCloseSL** commands will be checked only at the first tick of a new candle or if the EA is restarted (e.g. the EA was removed and then reattached to the chart, the parameters of the EA were changed, the timeframe was changed).

Important! If **autoPIPScale=true** **distance** values must be calculated for 4 digit brokers (5 digit brokers will be automatically detected and all distance values will be adjusted according to it).

Stop Order commands

We do not recommend the usage of stop order commands (input parameter **enableStopOrders** is disabled by default) as they are based on current market price, and not on the closing price of a candle, while a break, reversal, etc. can be considered valid (real) only if the price closes above/below the expected level.

Important! MagicStick will also update/remove manual stop orders if the magic number is set to 0 (see input properties / **MAGICbase**).

³ Stop level in points. See broker for details.

⁴ Since version v1.08

Syntax

All commands are case insensitive. The parentheses for the parameters are optional, as well as the comma (',') between the parameters, and the percent sign ('%') for some of the second (or "percent") parameters. All of the following examples are correct:

- **buyStart 10**
- **buyAdd(10)**
- **buyProfitSL(20, 50)**
- **sellTP 10 30%**

Examples

Examples of descriptions for trend lines and their effects.

Long positions:

- **buyStart 10**: Start new long position when the market closes 10 pips above the trend line. (On success, the command (with its parameters) will be deleted from the description.)
- **buyAdd 15**: Start new long position after the market closes 15 pips above the given trend line. (On success, the command (with its parameters) will be deleted from the description.)
- **buyCloseSL 10**: Close all existing long positions after the market closes 10 pips below the trend line. (On success, the command (with its parameters) will be deleted from the description.)
- **buySL 20**: Sets the S/L price 20 pips below the trend line for both the current and future long positions.
- **buyTP 30**: Sets the T/P price 30 pips below the trend line for both the current and future long positions.
- **buyTP 10, 30**: When the market hits the price at 10 pips below the trend line, 30% of the lots opened in long positions will be closed, and the **buyTP 10, 30** command will be removed from the description of the trend line.
- **buyProfitSL 20, 50**: When the market hits the price at 20 pips below the trend line, the **buyProfitSL 20, 50** command (and parameters) will be removed from, and a **buySL 50** command will be added to the description of the trend line.

Short positions:

- **sellStart 10**: Start new short position when the market closes 10 pips below the trend line. (On success, the command (with its parameters) will be deleted from the description.)
- **sellAdd 15**: Start new short position after the market closes 15 pips below the given trend line. (On success, the command (with its parameters) will be deleted from the description.)
- **sellCloseSL 10**: Close all existing short positions after the market closes 10 pips above the trend line. (On success, the command (with its parameters) will be deleted from the description.)
- **sellSL 20**: sets the S/L 20 price pips above the trend line for both the current and future short positions.
- **sellTP 30**: sets the T/P 30 price pips above the trend line for both the current and future short positions.
- **sellTP 10, 30**: When the market hits the price at 10 pips above the trend line, 30% of the lots opened in short positions will be closed, and the **sellTP 10, 30** command will be removed from the description of the trend line.
- **sellProfitSL 20, 50**: When the market hits the price at 20 pips above the trend line, the **sellProfitSL 20, 50** command (and parameters) will be removed from, and a **sellSL 50** command will be added to the description of the trend line.

When the EA searches for the first/last (closest/farthest) S/L and T/P level, it refers to the actual S/L and T/P price values that are calculated from the current value of the trend line and the specified distance parameter of the commands, and not to the order of trend lines; e.g.:

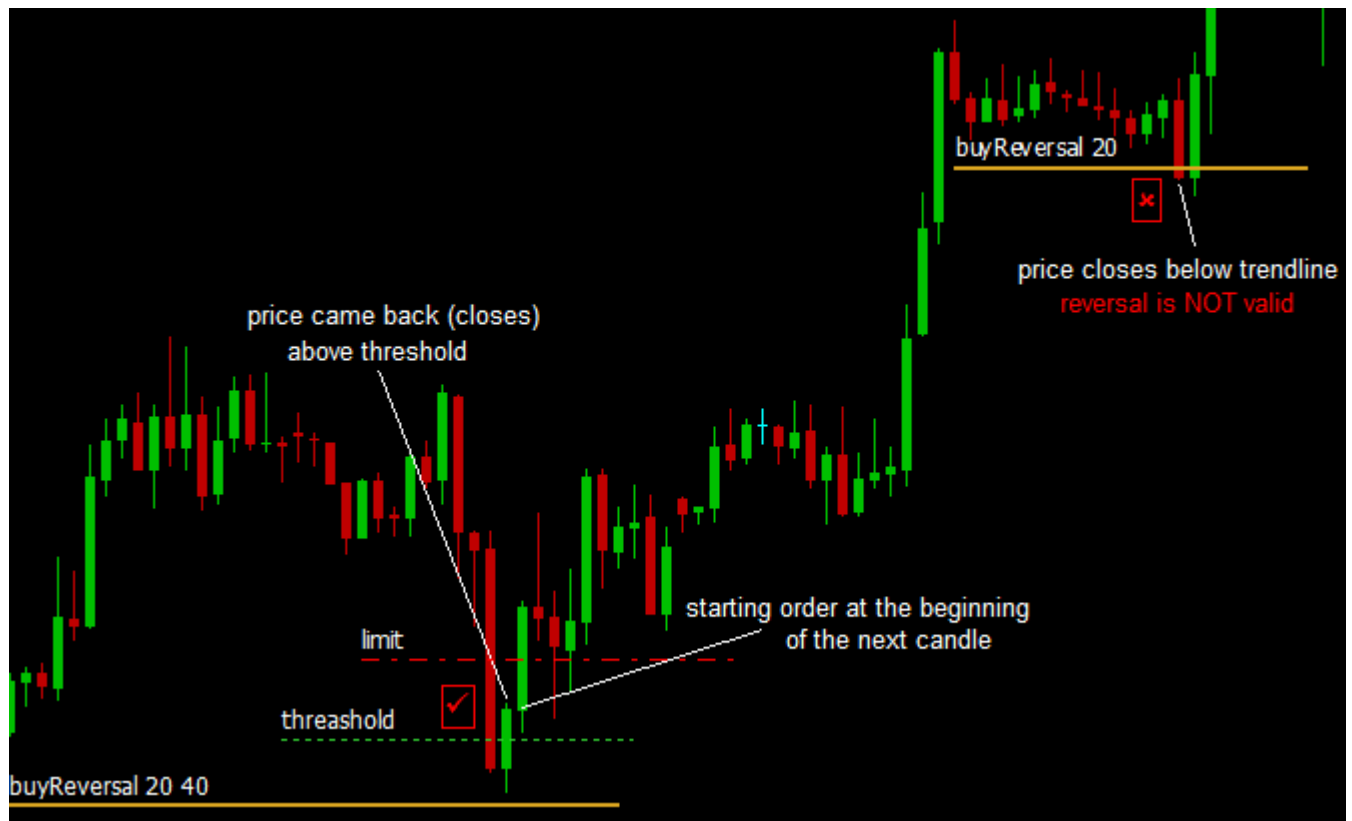
- trend line 1 is a horizontal line at 1.4250 with the description: **sellTP 20** => T/P will be at 1.4270
- trend line 2 is a horizontal line at 1.4230 with the description: **sellTP 60** => T/P will be at 1.4290
- => the last T/P level for short positions will be at 1.4270.

Workflow Examples

Pullback:



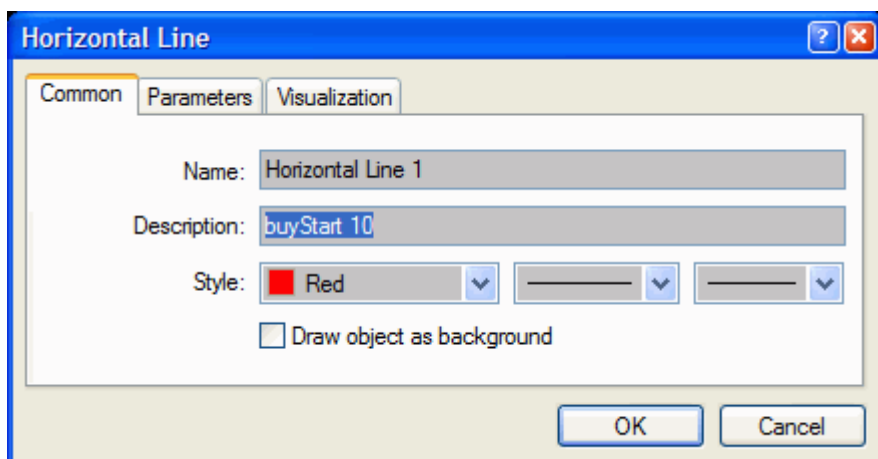
Reversals:



More Examples

The following example will present how to use the MagicStick commands in a bullish market. All trades and trade adjustments are hypothetical and should not be considered as a trading strategy. (The test was done with the help of the Strategy Tester in Metatrader 4.)

First we create the trend lines and set the commands (in the description field of the given trend line):



Horizontal Line

Common Parameters Visualization

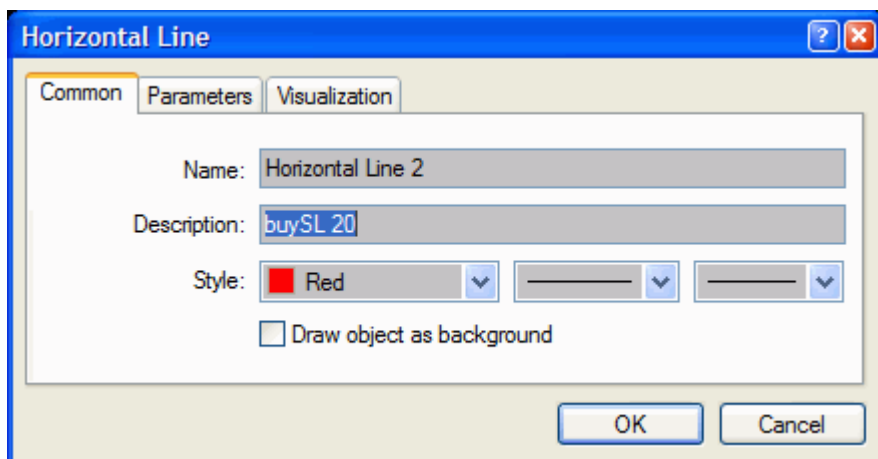
Name: Horizontal Line 1

Description: buyStart 10

Style: Red ————

☐ Draw object as background

OK Cancel



Horizontal Line

Common Parameters Visualization

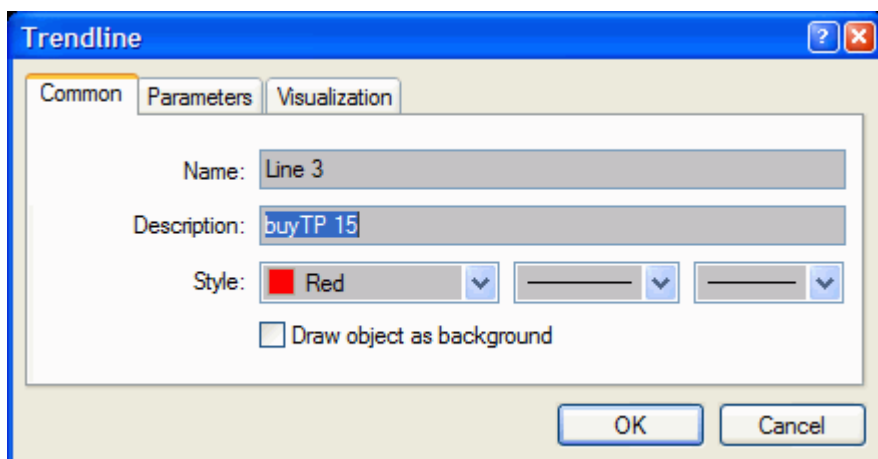
Name: Horizontal Line 2

Description: buySL 20

Style: Red ————

☐ Draw object as background

OK Cancel



Trendline

Common Parameters Visualization

Name: Line 3

Description: buyTP 15

Style: Red ————

☐ Draw object as background

OK Cancel

Trendline [?] [X]

Common Parameters Visualization

Name: Line 4

Description: buyTP 5 40 buyProfitSL 5 50

Style: ■ Red

☐ Draw object as background

OK Cancel

These commands (descriptions) can be also checked in the “**Objects List**” (Ctrl+B) of the chart:

Objects on GBPU\$D\$FX\$F,H1 (visual) (4) [?] [X]

Object	Name	Description	Wind...
<input type="checkbox"/> Horizontal Line	Horizontal Line 1	buyStart 10	0
<input type="checkbox"/> Horizontal Line	Horizontal Line 2	buySL 20	0
<input type="checkbox"/> Trendline	Line 3	buyTP 10	0
<input type="checkbox"/> Trendline	Line 4	buyTP 5 40 buyProfitSL 5 50	0

Show Edit Delete

Close



MagicStick will wait for a break of the trend line before starting an order:



Once the order is started, stop loss will be placed with 20 pips below “Horizontal Line 2” (the trend line with the highest value having **buySL** command in its description field) and take profit will be placed with 10 pips below “Line 3” (the trend line with the highest value having **buyTP** command in its description field):



The **buyStart** command is also removed on order start:

Objects on GBPUSD FXF, H1 (visual) (7)					
Object	Name	Description	Wind...	Show	Edit
<input type="checkbox"/> Horizontal Line	Horizontal Line 1		0		
<input type="checkbox"/> Horizontal Line	Horizontal Line 2	buySL 20	0		
<input type="checkbox"/> Trendline	Line 3	buyTP 10	0		
<input type="checkbox"/> Trendline	Line 4	buyTP 5 40 buyProfitSL 5 50	0		
<input type="checkbox"/> Arrow	#1 buy 0.20 GBPUSD FXF a...	Horizontal Line 1 - buyStart	0		
<input type="checkbox"/> Arrow	#1 buy 0.20 GBPUSD FXF a...		0		
<input type="checkbox"/> Arrow	#1 buy 0.20 GBPUSD FXF a...		0		
				Close	

Partial take profit can be specified also with the **buyTP** command but only if there is another trend line with a higher value having a **buyTP** command in its description field. (The furthest take profit will be used as a final / full take profit, even if the second parameter would mark it as a partial take profit command.) The partial **buyTP** command will be removed from the description field of the trend line when the market hits the specified price.

Profit covering (protecting your profit) can be also set using trend lines. When the market reaches the price 5 pips below “Line 4” (the trend line with the **buyProfitSL** command), MagicStick will replace this command with a **buySL** command setting the S/L 50 pips below the trend line (“Line 4”).



Objects on GBPUSDFXF,H1 (visual) (12)					
Object	Name	Description	Wind...	Show	Edit
<input type="checkbox"/>	Horizontal Line	Horizontal Line 1	0		
<input type="checkbox"/>	Horizontal Line	Horizontal Line 2	0		
<input type="checkbox"/>	Trendline	Line 3	0		
<input type="checkbox"/>	Trendline	Line 4	0		
<input type="checkbox"/>	Arrow	#1 buy 0.20 GBPUSDFXF a...	0		
<input type="checkbox"/>	Arrow	#1 buy 0.20 GBPUSDFXF a...	0		
<input type="checkbox"/>	Arrow	#1 buy 0.20 GBPUSDFXF a...	0		
<input type="checkbox"/>	Arrow	#1 tp modified	0		
<input type="checkbox"/>	Trendline	#1 1.6626 -> 1.6669	0		
<input type="checkbox"/>	Arrow	#1 buy 0.08 GBPUSDFXF a...	0		
<input type="checkbox"/>	Arrow	#2 sl modified	0		
<input type="checkbox"/>	Arrow	#2 tp modified	0		
				Close	

It is also important to note that MagicStick will adjust the T/P of the active orders every time the market moves to a new candle:



T/P is placed 10 pips below the current price of "Line 3" trend line:



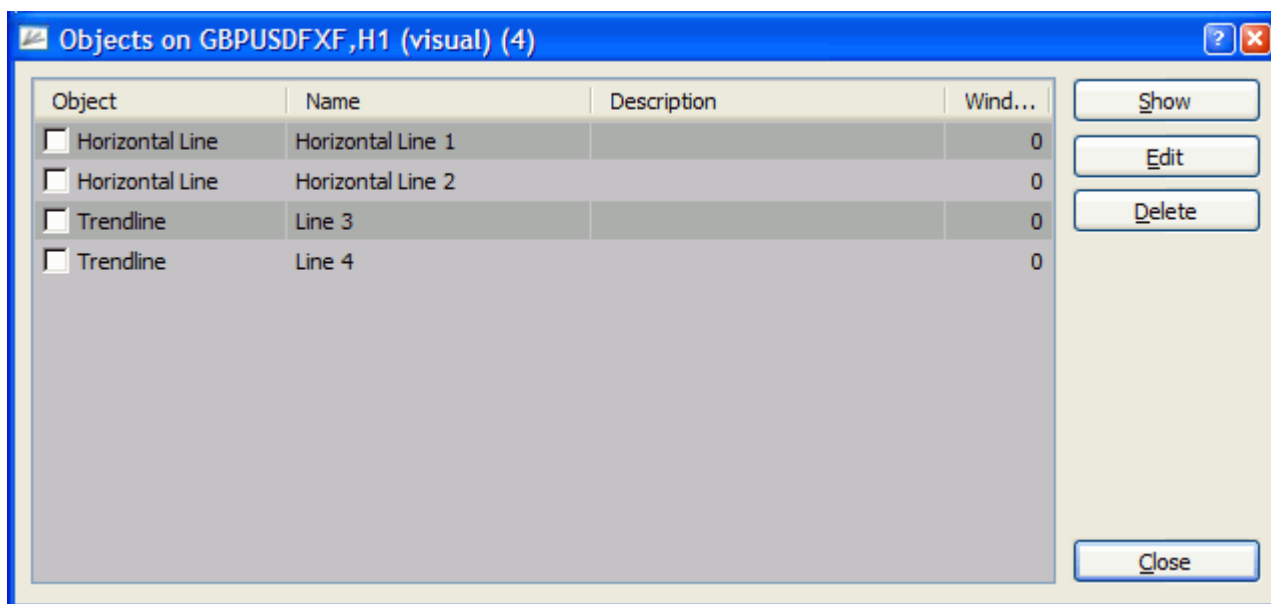
Objects on GBPU\$D\$FX\$F,H1 (visual) (14)				
Object	Name	Description	Wind...	
<input type="checkbox"/> Horizontal Line	Horizontal Line 1		0	Show
<input type="checkbox"/> Horizontal Line	Horizontal Line 2	buySL 20	0	Edit
<input type="checkbox"/> Trendline	Line 3	buyTP 10	0	Delete
<input type="checkbox"/> Trendline	Line 4	buySL 50 0	0	
<input type="checkbox"/> Arrow	#1 buy 0.20 GBPU\$D\$FX\$F a...	Horizontal Line 1 - buyStart	0	
<input type="checkbox"/> Arrow	#1 buy 0.20 GBPU\$D\$FX\$F a...		0	
<input type="checkbox"/> Arrow	#1 buy 0.20 GBPU\$D\$FX\$F a...		0	
<input type="checkbox"/> Arrow	#1 tp modified		0	
<input type="checkbox"/> Trendline	#1 1.6626 -> 1.6669		0	
<input type="checkbox"/> Arrow	#1 buy 0.08 GBPU\$D\$FX\$F a...		0	
<input type="checkbox"/> Arrow	#2 sl modified		0	
<input type="checkbox"/> Arrow	#2 tp modified		0	
<input type="checkbox"/> Trendline	#2 1.6626 -> 1.6725		0	
<input type="checkbox"/> Arrow	#2 buy 0.12 GBPU\$D\$FX\$F a...		0	Close

The following list of trades shows:

- the updates created according to the changed T/P values: trades #2, 3, 7-21
- the partial T/P: trades #4, 5 (partial closing in Metatrader 4 is done in two steps)
- the new S/L for profit covering: trade #6
- the final T/P: trade #22

#	Time	Type	Order	Size	Price	S / L	T / P	Profit	Balance	#
1	2009.09.10 12:00	buy	1	0.20	1.6626	1.6436	1.6681			1
2	2009.09.10 13:00	modify	1	0.20	1.6626	1.6436	1.6684			2
3	2009.09.10 14:00	modify	1	0.20	1.6626	1.6436	1.6686			3
4	2009.09.10 14:54	close	1	0.08	1.6667	1.6436	1.6686	32.80	10032.80	4
5	2009.09.10 14:54	buy	2	0.12	1.6626	1.6436	1.6686			5
6	2009.09.10 14:54	modify	2	0.12	1.6626	1.6622	1.6686			6
7	2009.09.10 15:00	modify	2	0.12	1.6626	1.6622	1.6689			7
8	2009.09.10 16:00	modify	2	0.12	1.6626	1.6622	1.6691			8
9	2009.09.10 17:00	modify	2	0.12	1.6626	1.6622	1.6694			9
10	2009.09.10 18:00	modify	2	0.12	1.6626	1.6622	1.6696			10
11	2009.09.10 19:00	modify	2	0.12	1.6626	1.6622	1.6699			11
12	2009.09.10 20:00	modify	2	0.12	1.6626	1.6622	1.6701			12
13	2009.09.10 21:01	modify	2	0.12	1.6626	1.6622	1.6704			13
14	2009.09.10 22:00	modify	2	0.12	1.6626	1.6622	1.6707			14
15	2009.09.10 23:00	modify	2	0.12	1.6626	1.6622	1.6709			15
16	2009.09.11 00:00	modify	2	0.12	1.6626	1.6622	1.6712			16
17	2009.09.11 01:00	modify	2	0.12	1.6626	1.6622	1.6714			17
18	2009.09.11 02:00	modify	2	0.12	1.6626	1.6622	1.6717			18
19	2009.09.11 03:00	modify	2	0.12	1.6626	1.6622	1.6719			19
20	2009.09.11 04:00	modify	2	0.12	1.6626	1.6622	1.6722			20
21	2009.09.11 05:00	modify	2	0.12	1.6626	1.6622	1.6725			21
22	2009.09.11 05:06	t/p	2	0.12	1.6725	1.6622	1.6725	118.92	10151.72	22

Finally **Scripts/MagicStick-CleanUp** can remove all of the commands from the description fields of the trend lines and the arrows and trend lines created by MagicStick:

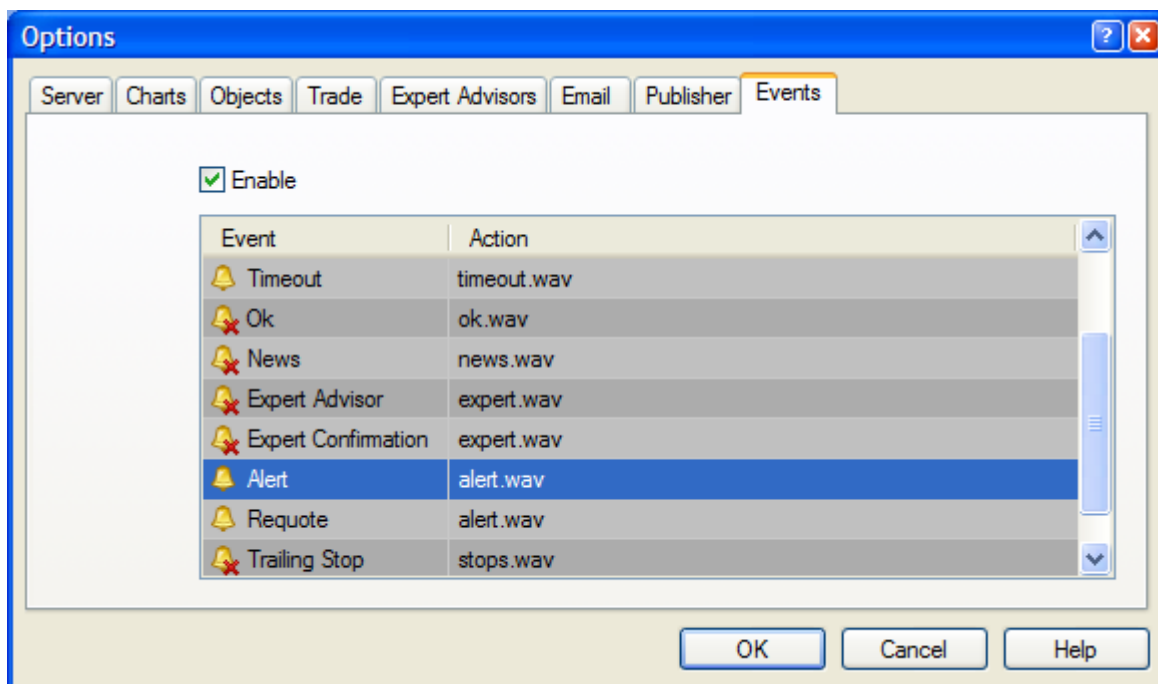


Other usage examples

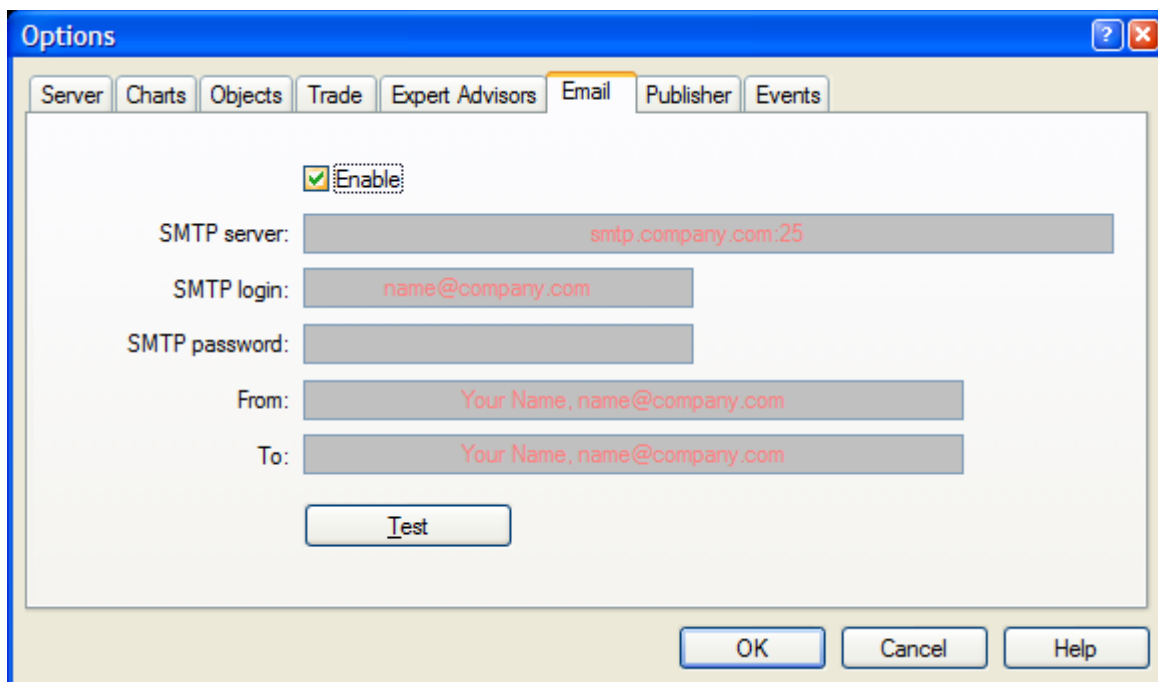
To add a stop loss to your long orders, just draw a trend line, type e.g. **buySL 15** in the description field and then just drag your trend line freely: MagicStick will automatically adjust the S/L value of your orders (having the same currency as the current chart of course).

Notifications

Metatrader 4 has built in support for popup and sound notifications, as well as an e-mail sending option. They can be enabled / configured in the options dialog (the popup notification window is active and cannot be disabled):



To configure your e-mail notifications please contact your broker and / or your e-mail provider.



Once these notifications are set up to match your requirements, you can configure MagicStick to alarm you when a break, pullback or reversal command was triggered (see **enableNotifications** and **enableNotifyOnly** in the input parameters section).

Inputs / parameters

- **LOT:** (fixed) lot size for opening orders (and also for profit covering calculations if **profitCoverUseHistoryLots=false**)
- **SL, TP:** initial Stop Loss and Take Profit
- **profitCovering** (default=false):
 - treats every order separately
 - if active, no bigger S/L (more loss) will be set (these new S/L values will be ignored until the S/L of the particular order is not cleared manually)
- **profitCoverArray:** 2 dimension array of {...} blocks with the following parameters:
 - profit in pips
 - S/L (in pips)
 - if S/L = 0 — current S/L will not be changed
 - if S/L > 0 — it will work as a trailing stop
 - if S/L < 0 — new S/L will be calculated from the opening price
 - T/P (in pips)
 - if T/P <= 0 — current T/P will not be changed
 - if T/P > 0 — new T/P will be calculated from the opening price
 - close percent (% should not be used!) of initial/defined lot size
- **profitCoverUseHistoryLots** (default = true): use the initial (startup) lot size of the orders or the LOT size defined among the parameters of the EA as a base for the *close percent* (see *Initial lot size* below)
- **EATimeFrameStr:** the EA will be active only for this timeframe (supported values (case insensitive): M1, M5, M15, M30, H1, H4, D1, W1, MN1 – default=H1); switching to another timeframe will activate a warning message to inform the user about the inactivity
- **showTrendlines:** display trend line information on the screen
- **showTrendlineCommands:** display Magic Stick active command information on the screen
- **showOrderInfo:** display information about the active orders on the screen (after currency pair and magic number based filtering)
- **enableNotifications:** enable MT4's built in Alert and e-mail notification features every time a command is triggered (default=false)
- **enableNotifyOnly:** disables opening of orders when a command is triggered (only if **enableNotifications=true**) (default=false)
- **removeOppositeCommands:** enable opposite command removal once a command was triggered (default=false) — e.g. in case of a channel or triangle when the market can break out in any of the directions, and protection from a pullback and a break of the other line is also important
- **enableStopOrders:** enable Magic Stick support for stop order handling (default=false)
- **slippage:** maximum deviation when starting a new order (will be scaled if **autoPIPscale=true**)
- **autoPIPscale:** the EA should detect 5 digit brokers, and multiply every distance by 10 automatically or not (default=true)
- **marginMinPercent:** no new order will be started if (Free margin / margin <= **marginMinPercent**) (default=500, 0=disabled)
- **MAGICbase:** must be 0 (default=0) if the EA should monitor also the manually started orders
- **KEY:** key for authentication

Profit covering and initial lot size

The profit covering feature treats **every order as a separate one**.

It uses the **initial lot size** of an order, and the **sum of the "close percent"** parameters (the 4th number in each block) for the already reached profit levels, to calculate the number of lots that should not be closed. Then using the **current lot size** of the order it can decide whether to close some of them or not.

Initial lot size

The profit covering feature builds strongly on knowing the initial lot size of an order. Unfortunately this information is not stored by the broker. There are some options (tricks) to retrieve this information, but all of them have their limitations.

The first one is activated with the ***profitCoverUseHistoryLots*** property. It uses the following behavior of the broker: when an order is partially closed, it's comment is changed to the "to #123456789" format, where "123456789" is the ticket number of the new order. Based on this, the EA will look back in time, and search for the list of orders referring one to another, the last referred being the current (active) one. The drawback of this approach is that the history list size (the history the EA can access) depends on the current settings of the "Account history" tab of the Terminal view (e.g. if the history period is set to "Last week" the EA will not be able to detect the correct initial lot size of an order that has its origin back in the previous week).

Important! Backtest does not use the comments described above, so ***profitCoverUseHistoryLots*** will be set to false for testing purpose (regardless of the settings of the EA property window).

The second option is to use the **LOT** size property as the base for all of the profit covering partial close operations. The drawback of this approach is that it cannot handle the different lot size of the different orders. If ***profitCoverUseHistoryLots*** is disabled, profit covering will use this approach for calculating the lot size to be closed.

Examples

{50, -10, 120, 40} {80, -30, 0, 20} {100, 30, 300, 0} means the following:

- 1) after 50 pips of profit, close 40% of the initial lot size, set S/L to open price +10 pips (for long orders, and -10 pips for short orders), and set T/P to opening price +120 pips (for long orders, and -120 pips for short orders)
- 2) after 80 pips of profit, close another 20% of the initial lot size, set S/L to open price +30 pips (for long orders, and -30 pips for short orders), leave T/P as it was
- 3) after 100 pips of profit, use trailing stop of 30 pips, and set T/P to a (relative) high distance (300 pips)