Forex Straddle Trading

News Straddle Trading Basics

What is Straddle trading?

Straddle trading is simply a method of placing two pending orders, a buy stop above the current price of a currency pair and a sell stop below the current price of a currency pair. Traders use this method when they anticipate the continuation of current price movement or trend, or to take advantage of quick spikes in price at the release of news information. The basic concept of straddle trading is very straight-forward: you place a pending buy order just above the current price and a pending sell order just below the current price (in our case: before a news is release) and you wait for one of them to trigger when the price breaks out of the range (this breakout occurs very quickly when this is a spike cause by a news release).

The idea is that price will spike sharply in one direction when the news is releases and because you have pending orders in both directions, you will make a profit no matter which direction the breakout occurred to. This sounds like a great strategy in theory, but unfortunately it is never that simple in practice.

One of the biggest problem with this strategy (as regards to news releases) is that the pending orders need to be set as close to the news release time as close as possible to avoid getting "filled in" before the release (unfortunately, this is very risky doing manually).Another problem is fake spikes, where the price spikes slightly in one direction to trigger your trade and then suddenly reverses and move in the other direction. This happens way too often and It is usually the main problem of straddle trading strategies. These fake breakouts usually occur because you either placed the pending orders far away from the time of release of the news (placing the pending orders 20-30pips away) or because the news release did not have enough impact on the market to cause a big, sharp spike in the currency pair..The latter is caused by what is called **INSIGNIFICANT/LOW DEVIATIONS**!

This occurs when the "Actual News release figures" are not much different from the "Expected figures" (this is called low DEVIATION), for example. If all the "Expected figure" for US GDP figures is 3.0 and during the release time, the "Actual released figure" is 3.0 or 2.9 or 3.1, then there is would be no major impact on the currencies (*USD/JPY, EUR/USD, GBP/USD, USD/CAD*..etc), but if the released figures are dramatically different to what the analysts expected (called high DEVIATION) e.g it came out at 5.0 or -1.2, it usually results in very sharp movements (**Significant spikes**) in the currencies. You can get information of all "Expected figures" from News trading calendars, www.forexfactory.com is a good place. There, you would see details of all news scheduled to be released in a month, their "expected figures"..and when the news gets released..you'll see the "Actual figures"..

The idea is to straddle the market when the DEVIATION between the expected and the actual figures is big enough to cause strong spikes in the charts, but unfortunately this all happens way too quickly for the manual trader, FX brokers won't even allow you place your straddles manually during release times except you place it 5min-10mins before the release, doing that would get you into big trouble as you are likely to be triggered way before the release..To successfully straddle the news, you need to get both pending orders set at least 5seconds before a news release, there is no way you can do that manually..even if you are as fast as superman and gets your two pending orders set- seconds before the release, there's no way you would set the Stoploss + Takeprofit targets on the buy pending order AND

the Stoploss + Take profit targets on the sell pending order AND other functions as trailing stops, OCO, Move to breakeven..ALL within that 5seconds-PRACTICALLY IMPOSSIBLE!!.

The **THG Straddle Trader Diamond** system was developed to help reduce some of the problems associated with the straddle method.

   It would place both *Buy and sell pending orders* at "X" seconds to the release time (where X is the desirable number of seconds you want to get your orders set..its totally determined by YOU)..e.g 6seconds..and **THG straddle trader** would allocate all the other functions-buystop and sellstop's Stoploss levels and Take profit levels(TP1,TP2&TP3),Trailing stop, OCO, moves your stop loss to breakeven at a desired number of "X" pips in profit..and lots more!..*with THG straddle trader, you can use very big TP levels e.g 20-50pips and very tight stop loss level e.g 10pips**funny thing is that Stoploss rarely gets hit and in case of very bad trades, you get enough time to exit with 3-5pips losses before it even hits your 10pips Stoploss…on winning days, you could get your 40pips TakeProfit level hit within 10 seconds of the news release!..happens many times during SIGNIFICANT RELEASES!!!..that's why I ONLY trade SIGNIFICANT RELEASES..and I recommend you to do same..

Scroll down and you'll see the list of the Significant trades i trade..Nothing more !! (*But subject to change as in future*)

VERY IMPORTANT

   To get the ultimate satisfaction from this EA..please once a news is released and you are triggered, the next step is to quickly see if your TP gets hit, if it gets hit..that's a great WIN trade..but! if you get triggered and TP has not been hit, its either you are in small profits..or..its already heading to your StopLoss level (very rare)..What next is to go and checkout the "DEVIATION" for that particular news released..Immediately after your straddle is triggered, go to forexfactory.com and check the "Actual figure" compared with the "Expected figure" (difference btw the "actual figure" and the "expected figure" is called a "deviation")

   If the deviation is SIGNIFICANT..it means you shouldn't worry pal, you would see bigger profits soon in your charts..so just hold unto your trade till it hit your TP or close out when you are comfortable with the amount of money you are seeing as profits..But if after you check and the deviation is low/insignificant..just quickly close out with anything you see on you chart i.e whether profit or loss, that way you are exiting before you hit your Stoploss..thus making your minimize your risks to barest minimum.

Below is a list of the acceptable Trades and SIGNIFICANT DEVIATIONS TO WATCHOUT FOR AFTER GETTING TRIGGERED:

US Reports	Tradable Deviations	Movement range (within 1-60mins)
Core CPI m/m	0.20%	50pips
Core Retail sales m/m	0.50%	50pips
Interest rates	0.25%	70pips
**Non-Farm Payroll	70k	70pips
ADP NFP Changes	50k	40pips
ISM Manufacturing PMI	2.5	50pips
ISM Non-Manufacturing PMI	3.0	50pips
New Home sales	70k	50pips
Existing Home sales	400k	50pips
GDP q/q	0.30%	70pips

Canadian Reports	Tradable Deviations	Movement range (within 1-60mins)
Core CPI m/m	0.30%	50pips
Interest rates	0.25%	70pips
Employment Change	30k	60pips
IVEY PMI	3.0	50pips
GDP m/m	0.30%	50pips
Core Retail Sales m/m	0.50%	50pips

UK Reports	Tradable Deviations	Movement range(within 1-60mins)
CPI y/y	0.30%	50pips
Interest Rate	0.25%	70pips
Manufacturing PMI	2.0	50pips
Service PMI	2.5	50pips
Retail Sales	0.50%	60pips
GDP q/q	0.30%	50pips

New Zealand Reports	Tradable Deviations	Movement range (within1- 60mins)
CPI q/q	0.30%	50pips
Interest Rate	0.25%	70pips
Retail Sales	0.50%	40pips
GDP q/q	0.30%	40pips

Australian Reports	Tradable Deviations	Movement range (within 60mins)
Interest Rate	0.25%	70pips
Employment Change	30K	60pips
GDP q/q	0.30%	50pips
Retail Sales	0.50%	50pips
CPI q/q	0.30%	50pips

*Make sure two or more heavy impact news are not released at the same time, but if they are, then trade it with minimal lot size or avoid such trades completely.

**NFP is categorized as fair event because it is known to spike in both directions although it is the heaviest of all news releases..please only trade NFP with very minimal lot sizes or don't trade it at all if you are not comfortable with it.

As you see we have over 30 high impact News releases scheduled to be released monthly that could generate numerous amount of pips, you do not need to over trade, Even If you only get to trade 10 news successfully in a month with each producing 30-40 pips, that's about 300-400pips..and trading 1 standard lots? you can do the math-that's getting $3000- $4000 (Sometimes you get to trade lesser, sometimes more..patience is the key).

For more info visit **http://www.tradehouseglobal.com** or

Email: support@tradehouseglobal.com

THG Straddle Trader Diamond v2.8.2 EA

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INSTRUCTION MANUAL
(READ ME CAREFULLY)
TRY IT FIRST ON A DEMO ACCOUNT UNTIL YOU FULLY UNDERSTAND HOW IT WORKS AND VERIFY BY YOURSELF THAT IT WORKS CORRECTLY BEFORE PUTTING REAL MONEY.

QUICK DESCRIPTION

The expert advisor can be used for 3 different scenarios, but its main aim is to allow us to **trade the news events**, which are very volatile and sometimes create extreme market conditions. The main idea behind it is to be able to place a straddle (1 long pending order and 1 short pending order) at a pre defined time and distance from price, way before the news event takes place.

This is mostly to avoid spreads that widen a few minutes before the events as per the standard practice of all MT4 brokers (or most of them), platform freezing, orders rejection and so on.

Once the straddle is placed, the EA takes care of adjusting these 2 orders, maintaining a fixed distance from price as price goes on moving, finalizing the positions usually a few minutes (or seconds) before news get released. The second use can be to play a narrow range, a sideways market breakout. In that case, the straddle is placed immediately using the parameters we have set up.

Finally, it can be used to simply babysit a manual trade already entered, automatically filling in the stops and TP if none is entered. The choice is yours

HOW TO INSTALL THE STRADDLE SOFTWARE

After purchasing the THG Straddle Trader, you would receive a package in your e-mail address in form of a Zipped file, this package contains 4 files namely **Guardian.exe, a Read-Me file, THG straddle trader manual and an Installer**. Your package comes with a license code and this is found in the **Read-Me file**. The **first step** is to run "Guardian.exe" and click "**show my CID**" (A CID means Computer Identification and it's a unique code that distinguishes a computer from the rest, we use CID authentication to prevent unauthorized use of our EA)..clicking the "**show my CID**" would show you your computer's CID, you **MUST** copy and send this code along with your *license code* to support@tradehouseglobal.com immediately and we'll activate your CID ASAP!.. The **second step** is to run the **Installer**, make sure you don't have any meta4 platform currently running during the installation process..it looks like this:
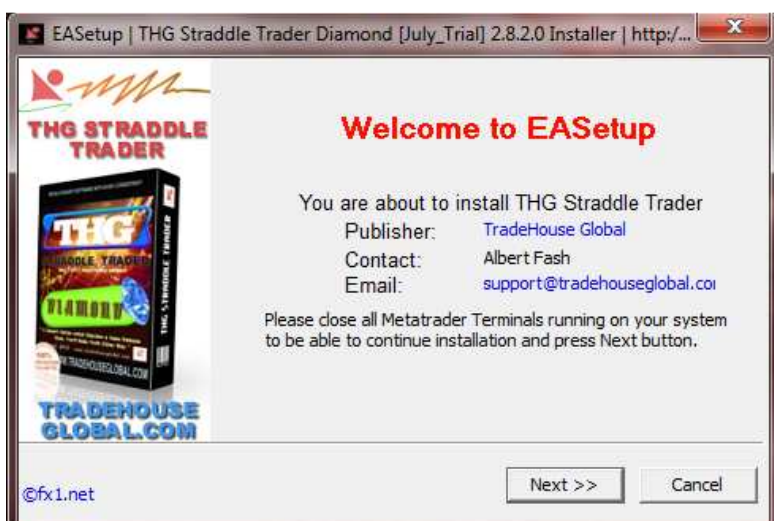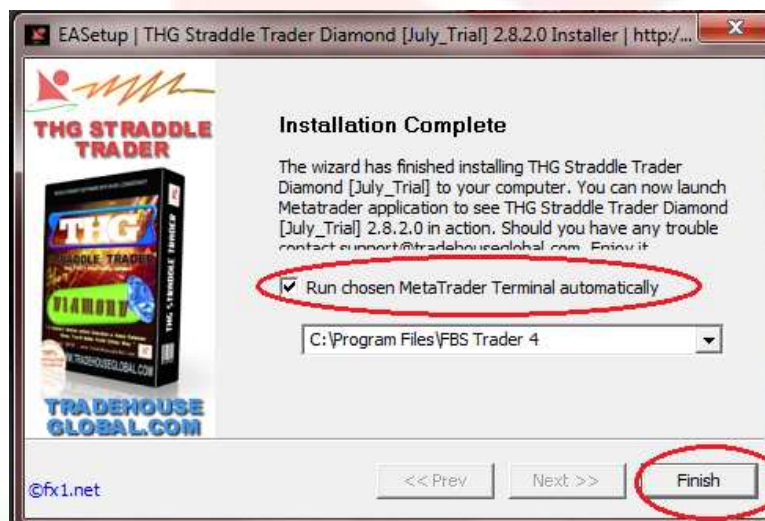

Click Next to Go to second step, then accept the agreement

Click Next again…to Go to the next page to select the meta4 Installation where you would like to install the EA, you can add multiple Meta4 instances.


Follow through to the last step to finish your installation

After clicking Finish, you can now launch your meta4 platform and you'll see the EA under the expert Advisors tab as grey (its colored that way because it's a commercial EA, nothing to worry about!!)..but note that it **WON'T WORK YET**..If you try to click it, it won't do anything until you input your license (Either Trial or Full license)..to do that, you would need to open the Guardian.exe once again(it's actually a software to manage all your licenses and authorization with us) .
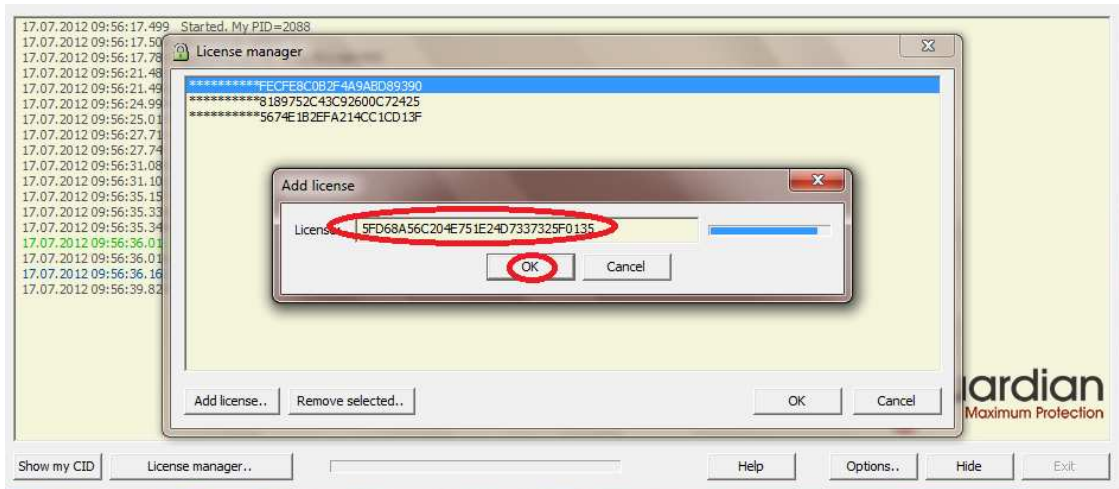

guardian.ex
e   ..Open the Guardian.exe and it would look something like the picture below:
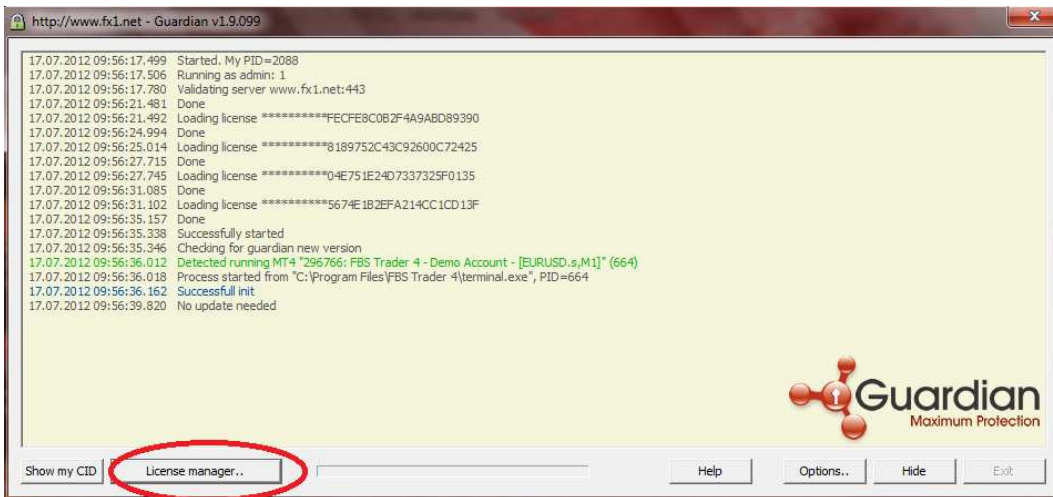
Click on the **License manager** button this time around and input your license code (this code could be found inside the **Read-Me file**)
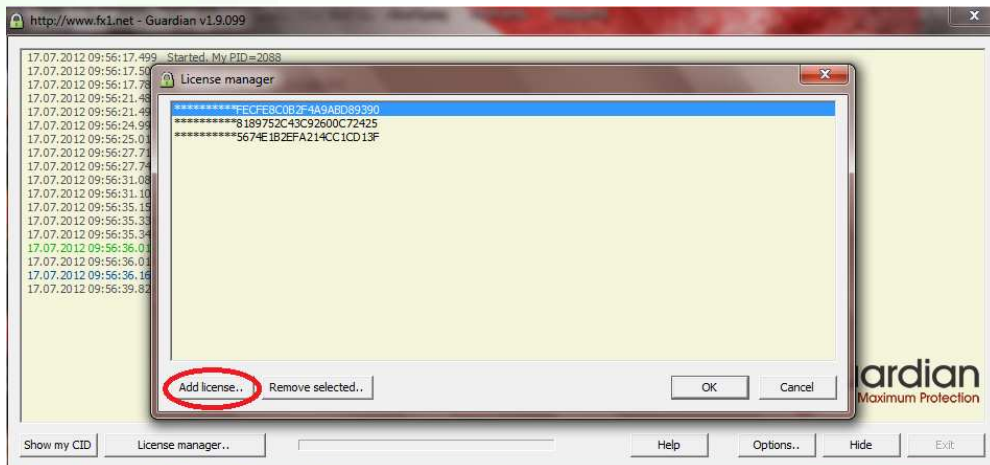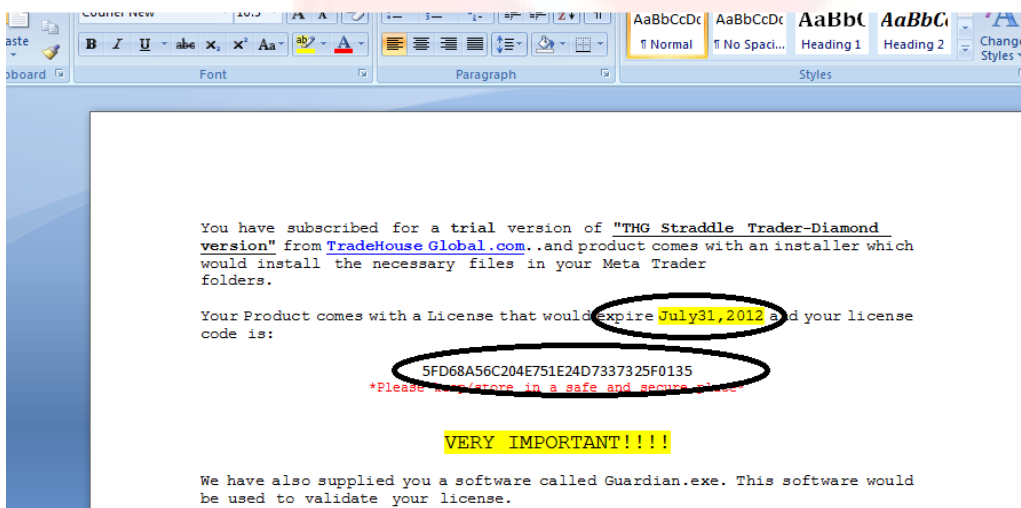
Click on Add license and input the license code, then click <u>OK</u>, the software would validate the license:


Then click OK once again to finish the activation process..After this, the EA would become functional and you would be able use it on your Meta4 platform..*IMPORTANT!! ALWAYS RUN GUARDIAN.EXE EVERYTIME YOU WANT TO USE THE EA,YOU DON'T NEED TO RE-INPUT THE LICENSE BECAUSE IT'S ALREADY STORED IN GUARDIAN'S MEMORY..JUST SIMPLY RUN IT AND YOU ARE GOOD TO GO!*

To launch the EA on chart, simply double-click it from the <u>Expert Advisors</u> tab
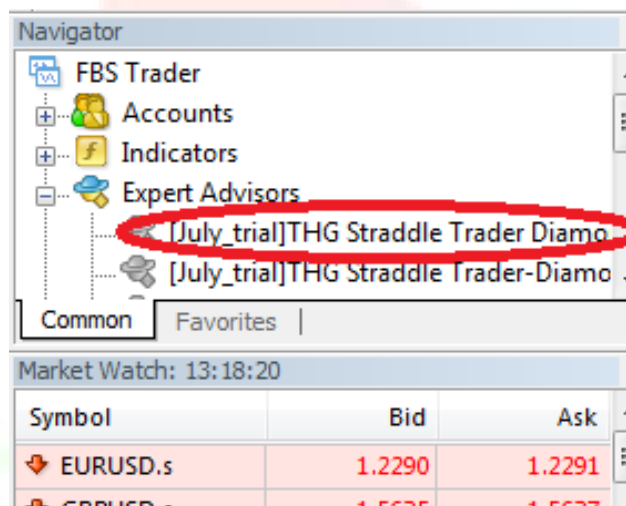
After double-clicking, a dialog would pop-up!
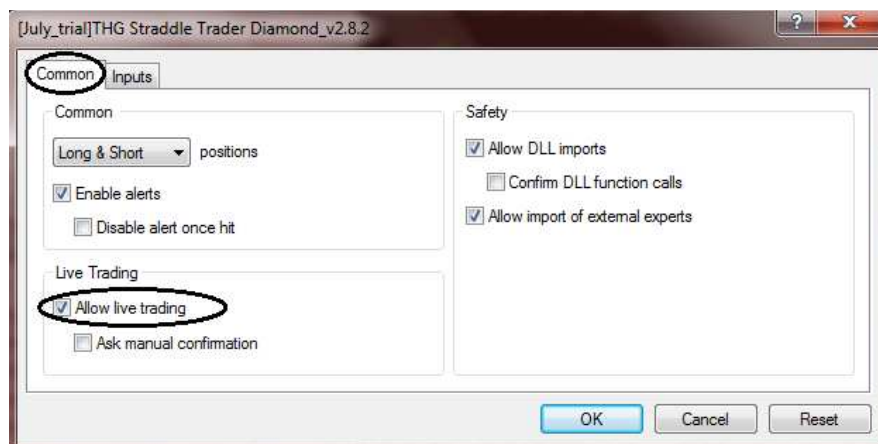
On its **Common Tab**, Make sure that you always tick "**Allow live trading**" and "**Allow DLL imports**" (**Untick** "**Confirm DLL function calls**"). After that click on the **Inputs tab**, this is where you customize your trades setting e.g Lot size, Stoploss and Take-profit levels, Money management, Trailing Stops etc

Full details about these could be found before the end of this article..You don't need to edit most of the input, most people prefer to leave everything at **default** except "Lot.size" and "Event.Start.Hour/Minute". You'll need to edit those two frequently (per trade).

Anyway, its important to understand each input settings, what they do and how they work, that would give room for customizing your own setups in the future. Make sure you test everything carefully on a demo account and get the hang of it..once you are used to it, it would be super-simple to use on live account.

Once you've adjusted your Inputs, click **OK** and you EA would be attached to your chart and looks like this:

Make sure the EA is enabled and a smiley face shows on your chart as below:

A smiley face means the EA is fully active and ready for action..that's it, you are all set to make some good money trading Forex News events..It would be wise and advisable to setup all your inputs and settings way before the news is release, at least 30minutes before the scheduled news event. It's good to make sure everything is in place and have peace of mind trading rather than rushing things up couple of minutes to the event..

After the event, the EA would not do any other extra work placing unnecessary trades..it would simply awaits you to set-it up for a new event, meaning-It'll work once until you set it up again for another event.

N*B: You can only use a single license on a single computer (whose CID we've activated),your license will Never work on another computer ,to use more than one PC, simply buy additional license via our website http://www.tradehouseglobal.com. License currently sold for $65/month OR $150/3months OR $700/year. We accept two forms of payment-**Naira (₦)** or **Liberty reserve ($)**.As soon as your license expires, your EA would cease to function and you would need to contact us to acquire a new license.

If you have any questions or complaints, simply send us an e-mail to support@tradehouseglobal.com or call Albert on (+234)703-217-5763.

WWW.TRADEHOUSEGLOBAL.COM

Before you proceed,on the Expert's "Common TAB",always make sure "Allow Live trading is ticked"

Other Input Setting:

1. IF YOU WANT TO USE THE EXPERT FOR NEWS EVENTS

Make sure to set "enable.news.trading" to true and "place.straddle.immediately" to false.IN THAT CASE, **once a position is triggered**, **the ea will not**
Place another straddle again until you initialize it (this is done by changing time frame or disabling and enabling the ea again or at the start of a new day automatically).

The Stop Orders is entered before the news release, either immediately if "Pre.Event.Entry.Seconds"=0 or xxx seconds before the event and they are tracked and adjusted ONCE EVERY MINUTE, from the moment they are entered by the ea until a few seconds before the event (specified by "Stop.Adjusting.Sec.Before.Event" parameter) modifying their entry price, stop loss and take profit, according to current Bid and Ask, if "Adjust.Pending.Orders"=True. Once one of them is triggered, the opposite one is removed if "Remove.Opposite.Order"= True.

2. IF YOU WANT TO USE THE EXPERT FOR STRADDLING A NARROW RANGE BREAKOUT

Unrelated to news, make sure to set "enable.news.trading" to false and "Place.Straddle.Immediately" to true. In that case, the ea will immediately place the pending orders and once a position is triggered and closed at any point, the ea
will put a new straddle again. In that case, the time event settings will be ignored and the long and short pending orders that will be entered immediately will not be adjusted according to price like they are when this parameter is set to false and we use the ea for news release. This is to be used as a narrow range, low volume breakout strategy like for instance during a ranging Asian period.

3. IF YOU WANT THE EXPERT TO SIMPLY TAKE CARE OF YOUR MANUAL POSITION AND TOTALLY DISABLE ANY OTHER STRADDLE

FEATURES

Make sure to set "enable.news.trading" to false and place.straddle.immediately" to false.

Notes:
The "ShutDown.NOW" parameter will shut down all the trades specified by "ShutDown.What" parameter. On the ea's input tab you can see the possible values but here they are again as a reference.

ShutDown.What ==> 0=Everything,
1=All Triggered Positions,
2=Triggered Long
3=Triggered Short,
4=All Pending Positions,
5=Pending Long,
6=Pending Short

If "ShutDown.Current.Pair.Only" then the ea will close all trades for the pair on which this parameter was set to true otherwise it will close ALL the trades on ALL the pairs. The ea will check the minimum distance allowed from the broker against the trail, stop loss and take profit values specified by the user in the expert parameters tab. If these values are below the allowed distance they will be automatically adjusted to that minimum value Scaling Out.

Scaling out will not function when the new parameter "Use.Money.Management" is set to True.

Assuming we have a position triggered with 3 lots, either manually or through the Straddle.
If we set the "Take.Out.Lots" parameter to 1, then when the position will reach TP1, the expert will close 1 lot. As soon as TP2 is reached, it will close another lot etc...How to use the ea so it takes over manually entered trades.

As soon as a position is manually initiated, the expert will check a few things.
1. If your position has no SL or TP, it will modify the position and use the StopLoss.Pips and the TakeProfit.Pips to place SL and TP.
2. Assuming you want to trail a position at 15 pips distance, all you have to do is Set the "Trail.Pips" parameter to 15 or to any other value you see fit.
3. You will find also 3 other parameters which are related to how the trail will behave:
a) "Trail.Starts.After.BreakEven" If set to true, then your trailing will only start after breakeven is accomplished. This parameter is independent from next 2.

b) "Move.To.BreakEven.at.pips" You specify here the amount of pips which once your trade is xx pips in profit the ea will move your SL to breakeven. This means that if you set it to 10, the ea will move to BE once you are at +10.

c) "Move.To.BreakEven.Lock.pips" Amount of pips to secure once BE is reached. If you set it to 1, then with the previous parameter set to 10, this means the expert will move your SL at +1 once your trade is at +10 So let's see some scenarios:

Assuming we want to simply trail a position by 20 pips we can set:
Trail.Pips=20
Trail.Starts.After.BreakEven=False
Move.To.BreakEven.Lock.pips= ANYTHING it isn't needed
Move.To.BreakEven.at.pips = ANYTHING it isn't needed
Or
Trail.Pips=20
Trail.Starts.After.BreakEven=True
Move.To.BreakEven.Lock.pips= 1
Move.To.BreakEven.at.pips = 20

Assuming we want to trail a position by 15 pips and just securing 1 pip once 10 pips of profit are made:
Trail.Pips=15
Trail.Starts.After.BreakEven=False
Move.To.BreakEven.Lock.pips=1
Move.To.BreakEven.at.pips =10

Assuming we want to trail a position by 15 pips but only after price moves 20 pips in our favor. We also want to at that point to secure 5 pips:
Trail.Pips=15
Trail.Starts.After.BreakEven=True
Move.To.BreakEven.Lock.pips=5
Move.To.BreakEven.at.pips =20

I guess you've got the idea

PARAMETERS / INPUTS REVIEW

Lot.Size
any value (in pips).
This is your order size. You can use whatever lot size you want to trade with either full lots or fractional lots (mini or micro) depending on your broker. The value here can be use along with the "Take.Out.Lots" parameter below to allow the EA to support multiple lots positions, either fractional or full, as well as scaling out positions (close partial values of the initial lot size).

Take.Out.Lots
any value (in pips). MUST BE AN EXACT MULTIPLE of Lot.Size. The value here will be used by the expert advisor to partially close a multi lots position, each time it has to do so, which in turn depends on the various take profit levels below.
i.e. Lot.Size=1.20 _ Take.Out.Lots=0.40 (3 x Take.Out.Lots exactly equals Lot.Size)
Lot.Size=1.00 _ Take.Out.Lots=0.50 (2 x Take.Out.Lots exactly equals Lot.Size)
Lot.Size=0.50 _ Take.Out.Lots=0.50 (1 x Take.Out.Lots exactly equals Lot.Size)
Wrong-> Lot.Size=1.20 _ Take.Out.Lots=0.50 (2,4 x Take.Out.Lots = Lot.Size)

Initial.TP1
any other value (in pips).
Initial.TP2
any other value (in pips).
Initial.TP3
any other value (in pips).

These are the 3 different profit targets you can use with the expert. Each value is defined in pips from entry price, but you are not obliged in any way to use all 3 values. This depends on your initial Lot.Size and the Take.Out.Lots params. The Initial.TP1 is mandatory and cannot be 0. The 2 others can be 0 or any number of pips, depending on how many "sub positions" you want your main trade to be broken in.

Let's see some examples to make things clear. What is important to have in mind is that all the values used with these parameters must match. You must give Initial.TP2 a value other than 0 IF your Take.out.Lots value is HALF your Lot.Size (and keep TP3 to 0), and accordingly you must give a value other than 0 to Initial.TP3 if your Take.Out.Lots is exactly at 1/3 than your Lot.Size

So here are some examples, with combinations for previous and current parameters depending on how you would like your trades to be handled. You can have the EA:

1. Open a position which will be fully closed in one time, at Initial.TP1 = 15pips@ 1.20:
- Lot.Size = 1.20
- Initial.TP1 = 15
- Initial.TP2 = 0
- Initial.TP3 = 0
- Take.Out.Lots = 1.20 (Lot.Size)

2. Open 1 Trade which will be handled in 2 steps (Lot.Size = Take.Out.Lots x 2) and will be partially closed at 2 different times, one portion (0.60 lots) at +15 and remaining at +25 :
- Lot.Size = 1.20
- Initial.TP1 = 15
- Initial.TP2 = 25
- Initial.TP3 = 0
- Take.Out.Lots = 0.60 (Lot.Size / 2)

3. Open 1 Trade which will be handled in 3 steps (Lot.Size = Take.Out.Lots x 3) and will be partially closed at 3 different times, one portion (0.40 lots) at +15, second portion (0.40 lots) at +25 and remaining at +50:
- Lot.Size = 1.20
- Initial.TP1 = 15
- Initial.TP1 = 25
- Initial.TP1 = 50
- Take.Out.Lots = 0.40 (Lot.Size / 3)

So you can consider Take.Out.Lots as the 'portion' of your trade you want to close at each Initial.TP level. If the 'portion' of your trade is the same as Lot.Size, then your trade will be fully closed when the EA reaches the pips specified in Initial.TP1

If the 'portion' is half your lot size, then ½ of your trade's lot size will be closed when / if EA reaches Initial.TP1 and the remaining half when / if Initial.TP2 is reached.
If the 'portion' is one third your lot size, then 1/3rd of your trade's lot size will be closed when / if EA reaches Initial.TP1, another 1/3rd when / if Initial.TP2 is reached and remaining 1/3rd when / if EA reaches Initial.TP3.

I hope the 'relation' between Lot.Size, Take.Out.Lots and the 3 Initial.TP levels is now clear, and you should know when to set a Initial.TP parameter to 0, or when to assign a specific value. If not then this is the 1st thing you have to clarify getting in touch with us as soon as possible.

StopLoss.Pips.Longs
any value (in pips).
This is the amount of pips which the expert will use as a stop loss for a long entry (You can have different settings for longs and for short positions).

StopLoss.Pips.Shorts
any value (in pips).
This is the amount of pips which the expert will use as a stop loss for a short entry

Auto.SL.Prev.Bars.to.Count
0 or any other value (Bars on current period).
If this parameter is set to any value above 0, then the expert will use that number and check the highs and the lows xx bars ago to automatically set the stop loss for any upcoming trade. So if you set it to 6 for instance, and you are on a 30 min chart, the EA will check the high and the low up to 6 bars ago and set the stop loss accordingly either for a short entry or for a long entry.

Auto.SL.Prev.Bars.TimeFrame

0 or any other value (valid chart periods in minutes – 5/15/30/60/240/1440).This is rarely adjusted.
If this parameter is set to any value above 0, then the expert will use that number as time frame to calculate the highs and the lows above, for the stops. If set to 0, then the chart's time frame is used.

Trail.Pips

any value (in pips).
This is the amount of pips which the expert will use to trail a position. This means that when a position will be in profit by the number of pips specified here, the EA will move the initial stop loss level to your entry price (at break even) without ever moving it back again. From that point on, your stop loss will be moved by 1 pip for every additional pip made by price in your favor. If at some point the position is in profit by 35 pips, your stop loss would be at that point 20 pips below price and of course the expert will have secured 15 pips (stop loss would be at your entry price +15 pips). If you use a value of 0, you completely disable the trail mechanism described above. This parameter is also combinable with all the "Breakeven" parameters discussed below.

Trail.Starts.After.BreakEven

True or False.
If true, the EA will start trailing a position (discussed with the "Trail.Pips" parameter previously) ONLY when and if, breakeven point is reached. Let's see an example to catch the difference between true and false here.
Assume following scenario. We have a long position opened at 1.9300, current price is at 1.9320 and we have set Trail.Pips=15 and Move.To.BreakEven.at.pips = 25.
If we set Trail.Starts.After.BreakEven to True, then the expert will not move the Stop Loss before price reaches 1.9325. This will happen because we ask the ea to move to breakeven at +25 pips (1.9300 + 0.0025 = 1.9325) so although our trail is set to 15 pips and we do have those 15 pips gain actually, the SL won't be moved yet.
On the other hand, if Trail.Starts.After.BreakEven is set to False, then as soon as price reaches 1.9315 (1.9300 + 0.0015 pips Trail), our trail will kick in, and from that point it will follow price pip by pip since in that case Move.To.BreakEven.at.pips will be ignored.

Move.To.BreakEven.Lock.pip

10 or any other value (in pips). You specify here the amount of pips to lock once the amount of pips specified below by the "Move.To.BreakEven.at.pips" parameter is reached.

Move.To.BreakEven.at.pips

15 or any value (in pips).
This is used to lock in a profit, when a trade is in profit by the number of pips specified here. Price must exceed breakeven by this number of pips in order to lock in the profit. How many pips will be locked is specified by the "Move.To.BreakEven.lock.pips" parameter above.

Use.Money.Management

False or True.
If this option is set to True, then the expert will automatically calculate the lot size for each trade, based on a risk percentage defined below with the "Trade.Maximum.Risk" parameter, your initial Stop Loss and your available equity at the moment of the trade.

For example, let's assume you have $10,000 free equity in your account, you want to risk 3% maximum of your equity in any trade (in that case you have set the Trade.Maximum.Risk below to

0.03) and you have set up your stop loss to 40 pips. In that case the expert will calculate your lot size to 0.75 lots. It will then check your broker's allowance in mini/micro lots and depending on that, it will use 0.75 if micro lots are allowed, 0.80 if mini lots are allowed, otherwise 1 lot.

In case MM (Money Management) is used, the expert uses only the 1st take profit level (Initial.TP1 parameter) no matter your take.out.lots size, It will not allow for partial positions to be closed, so you must remember to use the desired / correct value when setting Initial.TP1 and set the other 2 take profit levels to 0 since your trade will be closed in 1 step and only Initial.TP1 will be used.

Trade.Maximum.Risk
0.03 or any other percentage expressed like that (3% => 0.03, 5% => 0.05 etc...).

Enable.News.Trading
False or True.
If this option is set to True, then the expert will use all the parameters needed for trading an upcoming news release. Set it to false only if you are using the ea either for babysitting a manual position, or for using the ea for an immediate straddle (Set the parameter Place.Straddle.Immediately to true – explained below)

Enable.Auto.News
Not used for in this version of EA.

Distance.From.Price.Longs
Any value (in pips). This is the distance from price at which the EA will place the Long entry pending order, either for trading the news, or for the simple straddle.

Distance.From.Price.Shorts
Any value (in pips). This is the distance from price at which the EA will place the Short entry pending order, either for trading the news, or for the simple straddle.

Event.Start.Hour(*)
Any value (From 0 to 23). This is the Hour part of the time we expect the news event. Assuming for instance that news are awaited at 13.30, then we set up this parameter to 13.This Parameter MUST be from your **BROKERS' TIME**..and **NOT** your local computer Time

Event.Start.Minutes(*)
Any value (From 0 to 59). This is the Minute part of the time we expect the news event. Assuming for instance that news are awaited at 13.30, then we set up this parameter to 30. This Parameter MUST be from your **BROKERS' TIME**..and **NOT** your local computer Time

CAUTION(*)
Once Again..Both these parameters must be set up based on your broker's chart time. Assuming your broker is on GMT+2 and news are expected at 13.30 GMT, this means that you must set up the time to 15.30.

Pre.Event.Entry.Seconds

Any value (in seconds). This is the number of seconds BEFORE the news event you want the EA to place the straddle. For instance if you decide to place the straddle 30 minutes before the news release, then you have to put 1800 (30 min x 60 seconds = 1800).

Stop.Adjusting.Sec.Before.Event

Any value (in seconds). This is the number of seconds BEFORE the news event you want the EA to stop adjusting the pending orders that are already placed and activated (Remember the pending orders are automatically adjusted by the EA to keep them at a constant distance from price) every minute. For instance if you decide to stop adjusting 1 minute before the event, then you have to set up this parameter to 60.

Remove.Opposite.Order

False or True.
Also known as OCO, If Set to true, once a pending order get triggered, the opposite one will immediately be removed. Otherwise, opposite pending order will remain in play.

Adjust.Pending.Orders

False or True.
If this parameter is set to true, then the EA will automatically adjust the pending orders to keep them at a fixed distance from price until Stop.Adjusting.Sec.Before.Event seconds before the event. If set to false, then once the pending orders are placed, they won't adjust and they will stay at the entry levels.
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Kill.Pending.After.Seconds

Any value (in seconds). This is the number of seconds the EA will wait after the event to see if the pending orders are still in play. If they are and this parameter is set to true, it will remove them automatically. Set to 0 to disable the feature.

Kill.Triggered.After.Seconds

Any value (in seconds). This is the number of seconds the EA will wait after the event to see if the triggered order is still in play. If it is, meaning it hasn't reach its SL or its TP and this parameter is set to true, the position will be closed. Set to 0 to disable the feature.

Place.Straddle.Immediately

False or True.
Set it to true if you wish to place a straddle immediately upon EA activation. Must be set to false if you want to trade the news or if you just need to babysit a manually entered position.

OUR RECOMMENDED SETTINGS FOR NEWS TRADING:

Leave everything at Default Except the following:

1. **LOT.SIZE :**Here specify the desired lot size you which to trade during the upcoming news event.

2. **Take.Out.Lots :** You can edit this field to specify the amount of lot size you want your initial TP to close.

3. **Initial TP1 :** Set your desirable TP in pips or most people leave it at defaults..

4. **StopLoss.Pips.Longs :** Set your Initial SL level..Try to use something between 10-20 pips to keep it tighter.

5. **StopLoss.Pips.Shorts:** Same value as above

6. **Distance.From.Price.Longs :** you can leave at default if your broker allow 8pips gaps for pending orders,if they don't you should adjust this value to the acceptable one.

7. **Distance.From.Price.Shorts :** Same as above

8. **Event.Start.Hour and Event.Start.Minutes:** This is the most important settings and is frequently adjusted. You should adjust this on every news trade using your Broker's Chart time.

9. **Pre.Event.Entry.Seconds :** You can leave at default or set to 10.

10. **Every other thing,leave at default!!!**

HINTSONLY TRADE HIGH IMPACT NEWS EVENT WITH SIGNIFICANT EFFECTS ON THE FOREX MARKET,BELOW ARE THE RECOMMENDED NEWS EVENTS TO TRADE WITH THE SOFTWARE,YOU DON'T HAVE TO TRADE EVERY SINGLE MARKET..ONLY ONES THAT HAVE HIGH TENDENCY TO CREATE HUGE SPIKES.

The Table below gives you a summary of our recommended News to trade, these News event have been known to produce decent moves. Note that Although US Non-Farm Payroll is a heavy mover but has been categorized as a fair Event because it actually create indecent huge spikes that usually spikes in both direction at same time..Only trade NFP with small lot sizes and NEVER try to "over-trade"

*As you can see, we have tons of tradable News events each month, thereby giving us more profit potential

FAIR EVENTS	GOOD EVENTS	EXCELLENT EVENTS
CANADIAN RETAIL SALES (USD/CAD)	AUD_GDP q/q (AUD/USD)	AUD_CPI q/q (AUD/USD)
EUR_GERMAN ZEW (EUR/USD)	AUD_PPI q/q (AUD/USD)	AUD_Employment Change (AUD/USD)
GBP GDP Revised Q/Q (GBP/USD)	AUD_Retail Sales (AUD/USD)	AUD_Official Bank Rate (AUD/USD)
US_NonFarm Payrolls (EUR/JPY)	GBP_CPI (GBP/USD)	CAD_Employment Change (USD/CAD)
	NZD_Employment Change (NZD/USD)	GBP_GDP Preliminary q/q (GBP/USD)
		GBP_Manufacturing PMI (GBP/USD)
		GBP_Retail Sales (GBP/USD)
		NZD_Official Bank Rate (NZD/USD)
		GBP_Services PMI (GBP/USD)