



ProbabilityEA 7.1

Consistently Capturing Patterns within the Forex Market

User Manual



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Introduction

Thank you for your purchase of Probability EA 7.1. I am confident that you will be very happy with its result. This has been a long work in progress, and I am happy to finally be able to release it to the public. Please visit my website at <http://www.ProbabilityEA.com> for more information and testing results.

The first step in this process is to download and install a MetaTrader 4 platform, and then add this EA to a EURUSDm M30 chart. For more information on how to do this, visit <http://www.youtube.com/watch?v=WV0Ub6X7Ubo>

Parameters (5-point Standard Account)

1. Risk (default: 5)

- 1 – Very Conservative
- 3 – Conservative
- 5 – Moderate
- 7 – Aggressive
- 10 – Very Aggressive

The Risk setting is used along with the Account Equity to determine the lot size.

Note: I do not recommended using an Aggressive or Very Aggressive setting if you are not familiar with this system.

2. Spacing (default: 10)

This is the distance in between trades. This system is built upon a pyramid technique, so there will be multiple trades made until a specific profit target is hit.

3. TargetPercent (default: 155)

The higher the TargetPercent, the higher the target. A higher number is more aggressive, and seeks a larger target before closing trades.

4. MABars (default: 26)

This is the number of chart bars that are used to calculate the moving average, which determines the trend. A smaller number responds quickly to small short term changes in the market, and a larger number looks at a longer term perspective.

5. HammerRiskMultiple (default: 5)

When HammerActive (see below) is 'true', the lot size, risk, and therefore the target will all multiply by this parameter.

6. MaxPercentRelativeStrength (default: 0.2)

This setting is used to limit the size of the Relative Strength, which is the sum of all lot sizes of the open orders. A maximum of 0.2% means that the Relative Strength cannot exceed 0.2% of the Account Balance. The EA will prevent any more trades from being opened if this variable is exceeded.

7. Benchmark (default: 0.0)

This can be used to preset a Benchmark level, meaning the highest Account Balance recorded. A default of '0' means the EA will assign the current Account Balance at the time the EA starts as the Benchmark.

8. TakeProfit (default: 0.0)

This is an advanced setting that allows user modification of the EA. Changing this sets a TakeProfit level for all open trades, but only does so to the trades that will result in a profit at that level.

9. EquityStopLoss (default: 0.0)

This is an advanced setting that sets a stop loss level for the total equity of the account. All trades will close and the EA will reset if the Account Equity falls below this level. For example, if you have \$1000 in your account and you set EquityStopLoss at 750, all trades will close and the EA will reset if the Account Equity falls below \$750.

10. BuyTradesOnly (default: false)

This is an advanced setting that forces the EA to only open Buy trades. This is useful if the user feels there will soon be a change in trend from a downtrend to an uptrend. It helps to minimize drawdown, but should be done so only at the user's risk.

11. SellTradesOnly (default: false)

Similar to the previous setting, this is an advanced setting that forces the EA to only open Sell trades. This is useful if the user feels there will soon be a change in trend from an uptrend to a downtrend. It helps to minimize drawdown, but should be done so only at the user's risk.

12. BuyAtPrice (default: 0.0)

This is an advanced setting that will set BuyTradesOnly to 'true' if the currency price reaches this setting. For example, let's say the EURUSD price is at 1.3000 and you feel that

there is a support level at 1.2900. If you set the BuyAtPrice to 1.2900, the EA will activate BuyTradesOnly to 'true' if the EURUSD reaches 1.2900.

13. SellAtPrice (default: 0.0)

Similar to the previous setting, this is an advanced setting that will set SellTradesOnly to 'true' if the currency price reaches this setting. For example, let's say the EURUSD price is at 1.3000 and you feel that there is a resistance level at 1.3100. If you set the SellAtPrice to 1.3100, the EA will activate SellTradesOnly to 'true' if the EURUSD reaches 1.3100.

14. HammerActive (default: false)

This EA has a slight integration of my previous expert advisor called Hammer EA, which is not for sale at this time. There has been tremendous success with Hammer EA, but I have decided to not publicize it at this time until further testing has been completed. When certain powerful preset market conditions are present which are the core of Hammer EA, the HammerActive variable will automatically change to 'true' and Probability EA will increase Lot size and Target size to take advantage of the profitable market conditions. The user can manually turn this variable to 'true', but it is HIGHLY discouraged. It is best to leave it at 'false' and let Probability EA decide when to change it to 'true'.

15. ClearProfitableTrades (default: false)

This is used while the EA is active to clear all trades that are currently in a profit. This is helpful if the user feels that the Relative Strength of the EA is too large or risky and would like to lower the risk by clearing profitable trades.

16. Restart EA (default: false)

This is used if the user would like to exit all trades and start over.

17. MagicNumber (default: 150000)

A Magic Number is a number that the EA associates with each trade so that it knows which trades are 'its'. This is necessary when the EA is run in addition to other EAs in the same terminal, or in addition to manually placed trades by the user. If Probability EA 7.1 is used more than once with different currency pairs, it is necessary to choose a different Magic Number for each currency pair with numbers that are fairly spaced apart (by at least 100 to be safe). You will notice that the Magic Number decreases by 1 each time the target equity is reached.

18. Code (default: 0)

Insert subscription code here.

Thanks again for your business. Stay in touch. Send me an email and let me know how it goes for you, or stop by my Facebook page and post a comment.

Best wishes on your trading,

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