

DaleTM EA Discription.

This EA (Expert Advisor) was developed to control significant intraday level and place Market Orders. These levels are kindly given by [Trader Dale](#) in his [thread](#). You may use any other levels. EA is developed for price reverse trading mode. So our profit target is on the back price move way when price have hit the level. You may consider it as a kind of counter trend trading EA.

Below are a pair of trading examples illustrating EA work. EA prohibits opening trades before and Red News and close opened trades before Red News to prevent big losses. EA controls Long & Short levels and discard them in case they are already tested. EA does not allow to open trades while Monster Move and spread widening. EA checks if the levels are entered correctly and draws these levels.

Sell Trade example:



Buy Trade example:



Touch level event and discard level example:



EA inputs.

The screenshot shows the 'Inputs' tab of the 'Expert - DaleTM_v1.81' window. It contains a list of variables and their values, organized into sections. The variables are as follows:

| Variable | Value |
|---|-------|
| ----- Sell Levels ----- | |
| ab P_Levels_S | |
| 1/2 Sell Level #2 | 0.0 |
| 1/2 Sell Level #1 | 0.0 |
| ----- Buy Levels ----- | |
| ab P_Levels_B | |
| 1/2 Buy Level #1 | 0.0 |
| 1/2 Buy Level #2 | 0.0 |
| ----- Trade Open Parameters ----- | |
| ab P_Trade | |
| 1/2 Trading Lot | 0.1 |
| 1/2 Trading Lot in % of Account Equity&Margin for auto | 1.0 |
| 123 Fixed TP in points | 100 |
| 123 Fixed SL in points | 120 |
| 123 Points to correct | 0 |
| 123 Max spread to open | 25 |
| 123 Max slippage | 5 |
| 123 Profit value (in points) to move SL to BE | 80 |
| 123 BE value (in points) if SL is moved to BE | 10 |
| 123 Ziggy's SL moving | true |
| 123 Move SL to Reaction Point after X points Profit | true |
| 123 X points Profit to Move SL to Reaction Point | 75 |
| 123 Move TP to BE after two M5 candles close in loss | false |
| 123 X points loss to Move TP to BE | 100 |
| ----- Close Loss Parameters ----- | |
| ab P_Close_Market | |
| 123 Close losing positions by time | false |
| 123 Time (min) to close losing position | 30 |
| 123 Close losing positions by Loss/Win Ratio | false |
| 123 Time (min) to close losing position by Loss/Win Ratio | 20 |
| 1/2 Loss/Win Ratio to close losing position | 0.8 |
| ----- TP Reduce Parameters ----- | |
| ab P_TP_Reduce | |
| 1/2 TP reduce Distance in points (Speed=Distance/Ti... | 5.0 |
| 123 TP reduce Time in Seconds (Speed=Distance/Time) | 30 |
| 123 Start reducing TP by Loss/Win Ratio | false |
| 123 Time (min) to calculate Loss/Win Ratio | 20 |
| 1/2 Loss/Win Ratio to start reducing TP | 0.8 |
| 123 Start reducing TP by Time in loss | false |
| 123 Time (min) in Loss to start reducing TP | 20 |
| 123 Start reducing TP after loss in points | false |
| 123 Loss in points to start reducing TP | 75 |
| ----- Discard Level Parameters ----- | |
| ab P_Discard | |
| 123 Points to Level | 20 |
| 123 Points from Level | 80 |
| 123 Reset tested levels events by F7 | false |

Buttons at the bottom: OK, Отмена, Reset. Buttons on the right: Load, Save.

- **Sell and Buy levels.** EA has 2 Buy and 2 Sell levels. You may use none or some of them or all. In order to activate particular level you should enter its value for ex 1.25834 and EA will use it. Please pay attention that all active Sell levels should be above the current price at the moment or EA start and vice versa with Buy levels. Otherwise EA may open trade immediately after start. In case you use not all levels you should better set them = 0.0 or another opportunity is to set them much higher than current price for Sell and much lower than current price for Buy. But I advise to reset them to zero.
- **Trading Lot** — fixed constant lot according to your broker specifications.
- **Trading Lot in % of Account Equity and Margin for auto.** Set the % lot size to 0.0 or lot size to 0 depending on which one you don't want to use. Set the correct value in the one you want to use.
- **Fixed TP & Fixed SL in points.** Please pay attention: all EA settings are in **points** (usually 5-digit) but not pips.

- **Points to correct.** This input parameter allow you to correct the entry point of all the levels if you wish. For example your broker have bigger than others spread and you are going to enter the deal a bit earlier than Dale`s price level. Positive value of «Points to correct» would shift Sell levels lower and Buy levels higher and wise versa with negative values. This input make sence if you copy-paste exact levels and later want to correct them all in one touch.
- **Max spread & Max slippage.** They are also in **points**.
- **BE (BreakEven)** settings are also in points. Based on reached profit.
- **Ziggy`s SL moving.** Lets assume we are talking about a long trade. Once a trade is entered, and any closed 5 min bar has a closing value both above the entry point and above the high point of the previous closed 5 min bar, then EA would move SL to the lowest point reached after the trade was opened. So SL would be still in the negative zone but with much less value which could be lost when the SL is triggered.
- **Move SL to Reaction Point after X poits Profit.** This feature may decrease your possible loss if the price make a sudden reversal.
- **Move TP to Break Even after two M5 candles closed in loss.** This feature was proposed by [renda1234 here](#) who claimed to trade this strategy for [2 years](#).
- **Move TP to Break Even after X points loss.** This feature may help you to get out from losing trade at Break Even when price reverse.
- **Close Loss Parameters Section.** It allows or restrict EA to close losing deals by some conditions. Let us describe **LWR (Loss/Win Ratio)** here. LWR is calculated by EA after it has opened position. Its formula: $LWR = \text{TimeInLoss} / \text{TimeTotal}$.
TimeInLoss — Time spent by position in losing zone after it was opened.
TimeTotal — Total Time after position was opened.
LWR values may be from 0.0 when position is winning all the time after it was opened till 1.0 when position is in loss from the beginning. Dale Trading System is level based and LWR is a good instrument to auto define wheather Support level became Resistance or not and it is time to exit.
- **Time (min) to close losing position.** If position life time (in minutes) is more than this parameter value and it is in loss than EA will close it by market price.
- **Time (min) to close losing position by Loss/Win Ratio.** If position life time (in minutes) is more than this parameter value and it is in loss and LWR exceeds threshold value than EA will close it by market price.
- **TP reduce Parameters Section.** This section controls activating triggers to reduce TP to exit losing position with minimum loss. First we define the speed of TP reducing. It is measured in Points per Seconds. Defaul value is 5 points (0.5 pisp) per 30 seconds which is equal to 1 pips/minute. You may enable and adjust TP reducing by LWR, max loss or time in loss zone.
- **Points to Level.** It is the first **discard level parameter** which defines how close should the price come up to the level in order «touch level» event is triggered by EA.
- **Points from Level.** It is the second **discard level parameter** which defines how far should the price move away from the level in order to discard the level if «touch level» event was triggered by EA previously.

Expert - DaleTM_v1.81

About Common Inputs

| Variable | Value |
|---|--|
| ab P_Discard | ----- Discard Level Parameters ----- |
| 123 Points to Level | 20 |
| 123 Points from Level | 80 |
| 123 Reset tested levels events by F7 | false |
| ab P_Filters | ----- Filters ----- |
| 123 Maximum number of EA orders on all pairs/charts | 1 |
| 123 Red News Filter | true |
| 123 GMT Offset hour | 0 |
| 123 Mins before Red News | 30 |
| 123 Mins after Red News | 30 |
| ab Non-trading Start Time (broker) | 23:00 |
| ab Non-trading Stop Time (broker) | 02:00 |
| 123 Monster Move Filter (points/min) | 200 |
| 123 Minutes till RedNews to close trades | 5 |
| ab Currency pair / Symbol Suffix if present | |
| ab P_Timing | ----- Timing ----- |
| 123 London Session Start Hour | 10 |
| 123 London Session Stop Hour | 17 |
| 123 NY Session Start Hour | 15 |
| 123 NY Session Stop Hour | 21 |
| 123 Asian Session Start Hour | -1 |
| 123 Asian Session Stop Hour | -1 |
| ab P_PushNotif | ----- Push Notifications Section ----- |
| 123 Push Notification On Touch event | false |
| 123 Push Notification On Trade event | false |
| 123 Push Notification On Tested event | false |
| 123 Push Notification On Discard event | false |
| ab P_GUI | ----- GUI ----- |
| 123 Line Width | 1 |
| 123 Line Color | DeepSkyBlue |
| 123 Line Style | Solid |
| 123 Signal on Touch | false |
| ab Sound File Name | expert.wav |
| 123 Signal on Trade | false |
| ab Sound File Name | expert.wav |
| 123 Remove FFCAL indicator vLines and Messages | false |
| 123 Magic Number | 9732158 |
| ab Order Comments | Thanks Dale :) |

Load Save

OK Отмена Reset

- **Maximum number of EA orders on all pairs/charts.** This feature may avoid simultaneously opening trades on several correlated pairs at the same time.
- **Red News Filter** settings are obvious. Red News Filter needs FFCal indicator for proper work which should be placed in \Metatrader 4\MQL4\Indicators folder.
- **GMT Offset hour.** Check the time is correct on news between Forex factory and EA. The new EA shows time to news just like the ffc al always has. Adjust time to suit.

There are NO Red News preventing to trade.
 Closest Red News: Until AUD news 730 minutes. Since NZD news 799 minutes
 EA is working during normal Trading Hours.

- **Monster Move Filter** is working by following rules. EA looks for current (not yet closed) bar which is Bar[0] and the previous Bar[1] which is the last closed bar. And if one of these bars (High-Low) is greater than user defined theshold EA prevents to open Market order.
- **Minutes till Red News to close trades.** EA would close all its trades by market if the number of minutes till Red News is less or equal this value.
- **Non-Trading Time.** You may use it to exclude from trading some particular time/event not mentioned in News Calendar. You have to set both equal values for start and stop time to exclude (switch off) non-trading time.
- **Currency Pair / Symbol Suffix.** If you have non-standard symbols for example «eurusd.pro» or «EURUSDmicro» containig some suffix you have to enter this suffix here. In case standard for example «EURUSD» or «eurusd» currency pairs symply leave this field blank.

- **Timing Section.** EA operates with up to 3 Sessions. Session can be switched off if any both negative values are entered as in above screenshot for Asian session. Timing can be ignored by EA if both positive equal values are entered for any Session. EA would trade all 24 hours.
- **Signal on Touch / Signal on Trade.** You may allow or not sound alarm on these events and use you own custom sound file.
- **Push Notifications** on different events are available. You may switch on/off them for Touch event, Trade event, Tested event and Discard level event.
- **Remove FFCAL indicator vLines and Messages.** You may use this option if you find FFCAL objects annoying.

I advise you to try EA with default settings, change only levels first.

EA features.

- From version 1.3 and older EA automatically draw entered active levels.
- EA first places order with zero SL & TP and then modifies TP & SL to user defined levels. This is made to allow EA to trade an all account types: with Market Execution and Instant Execution (better known as ECN/STP accounts) where SL & TP are prohibited when placing the order.
- EA is printing some significant events in Experts log so you may control when each level was touched, traded or discarded.

| Order | Time | Type | Size | Symbol | Price | S/L | T/P |
|----------|---------------------|------|------|--------|---------|---------|---------|
| 65447945 | 2017.01.24 17:00:18 | buy | 0.10 | eurusd | 1.06750 | 1.06750 | 1.06750 |
| 65449001 | 2017.01.24 17:04:55 | buy | 0.10 | eurusd | 1.06750 | 1.06750 | 1.06750 |

| Time | Message |
|-------------------------|--|
| 2017.01.24 19:01:37:282 | EURUSD.M5: 216628 tick events (1289 bars, 217628 bar states) processed in 0:00:00.375 (total time 0:00:00.453) |
| 2017.01.24 19:01:37:095 | 2017.01.19 15:12:00 DateTM_v1.0 EURUSD.M5: LevelSell=1.06770 was tested. |
| 2017.01.24 19:01:37:079 | 2017.01.19 00:00:00 DateTM_v1.0 inputs: Lot=0.1; TP=100; SL=120; PTC=0; MaxSpread=25; MaxSlippage=5; Level0_Sell=1.0677; Level1_Sell=0; Level2_Sell=0; L |
| 2017.01.24 19:01:36:907 | TestGenerator: spread set to 10 |
| 2017.01.24 18:58:43:735 | EURUSD.M5: 216628 tick events (1289 bars, 217628 bar states) processed in 0:00:00.390 (total time 0:00:00.466) |
| 2017.01.24 18:58:43:540 | 2017.01.19 15:30:28 Tester: take profit #1 at 1.06665 (1.06665 / 1.06665) |
| 2017.01.24 18:58:43:532 | 2017.01.19 15:04:39 DateTM_v1.0 EURUSD.M5: modify #1 sell 0.10 EURUSD at 1.06765 sl: 1.06665 tp: 1.06665 ok |
| 2017.01.24 18:58:43:532 | 2017.01.19 15:04:39 DateTM_v1.0 EURUSD.M5: LevelSell=1.06765 was Traded. |
| 2017.01.24 18:58:43:532 | 2017.01.19 15:04:39 DateTM_v1.0 EURUSD.M5: open #1 sell 0.10 EURUSD at 1.06765 ok |
| 2017.01.24 18:58:43:532 | 2017.01.19 15:01:39 DateTM_v1.0 EURUSD.M5: LevelSell=1.06765 was touched. |
| 2017.01.24 18:58:43:345 | 2017.01.19 00:00:00 DateTM_v1.0 inputs: Lot=0.1; TP=100; SL=120; PTC=0; MaxSpread=25; MaxSlippage=5; Level0_Sell=1.06765; Level1_Sell=0; Level2_Sell=0; |

- **EA is TF (TimeFrame) independent.** It means that you may attach it to any TF chart.
- **EA is working with Bid price** when analyzing price levels even in case of Buy setup when Ask price is used for entry. The reason is all bars/candles (highes, lows, opens, close) are build by Bid prices in MT4 and there is no Ask price history.
- **Do not change TF** of chart EA is attached to as it cause EA reinitialisation with resetting already tested or traded levels and breaking other logic.
- EA can trade not currency pairs but other market instruments as well. Please pay attention to point value trading Gold for example.

P.S. I invite traders with working significant levels defining strategy for fully automated robot mutual development. I am pretty sure that more than 90% of the rules may be programmed into EA. All other working and making money ideas are also welcome. Please do not offer paid coding work as I earn money from trading but not from programming.