



# ProbabilityEA 7.1.2

Consistently Capturing Patterns within the Forex Market

**User Manual**



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# Introduction

Thank you for your purchase of Probability EA 7.1.2. 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=IX-CQfz2GUA>

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## Parameters (5-point Standard Account)

### 1. Risk (default: 16)

- 1 – Very Conservative
- 8 – Conservative
- 16 – Moderate
- 25 – Aggressive
- 30 – 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: 80)

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: 275)

This is used to determine the target that the EA seeks before closing the cycle. The EA works in cycles, each cycle beginning and ending when a new equity target is reached. 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: 25)

This is the number of chart bars that are used to calculate the exponential moving average, which is used to determine 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 certain powerful preset market conditions are present, HammerActive (see below) is set to 'true'. When this is the case, then the lot size, risk, and therefore the target will all multiply by this HammerRiskMultiple parameter.

#### 6. MaxOpenTrades (default: 0)

This limits the number of trades that Probability EA will open. A setting of 0 means unlimited trades.

#### 7. SL (default: 0.0)

This is an advanced setting that sets a Stop Loss pip amount to each trade.

**WARNING:** Although conventional trading advises setting a SL and TP to each trade, this technique does not fit with the overall strategy of Probability EA. Additional measures have been put in place (modified hedging, EquityStopLoss, a 50% MaxDrawDown amount) to minimize risk. Due to customer requests, I've added this variable BUT I DON'T RECOMMEND USING IT.

#### 8. TP (default: 0.0)

This is an advanced setting that sets a Take Profit pip amount to each trade.

**WARNING:** Although conventional trading advises setting a SL and TP to each trade, this technique does not fit with the overall strategy of Probability EA. Additional measures have been put in place (modified hedging, EquityStopLoss, a 50% MaxDrawDown amount) to minimize risk. Due to customer requests, I've added this variable BUT I DON'T RECOMMEND USING IT.

#### 9. TakeProfitPrice (default: 0.0)

This is an advanced setting that allows user modification of the EA. This variable is NOT a pip amount, but rather it is the PRICE at which you want all profitable trades to close (i.e. 1.3500). 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.

#### 10. 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.

#### 11. 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.

## 12. 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.

## 13. 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.

## 14. 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.

## 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. Setting this to 'true' activates a one-time action of closing all profitable trades.

## 16. RestartEA (default: false)

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

## 17. ManualLotSize (default: 0)

This is used if the user would like to manually set the lot size for each trade. If this is left at zero then the EA will use its own calculation for lot size based on Account Balance and the risk setting.

## 18. OrderComments (default: Probability EA)

It is common for a trader to use multiple EAs at the same time, as well as manually place trades. A word or phrase (i.e. "Probability EA") can be typed in here to help see which trades are executed by this EA.

## 19. 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.

## 20. Code (default: 937893452)

Insert subscription code here. Email me about a week prior to this expiration date and I will send you the updated code at that time. Once you are an established customer I will send you the code that prevents the EA from ever expiring.

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In addition to these parameters, there is additional information shown on the chart, as explained below:

### - HammerActive

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.

### - Target

This is the target dollar amount above the previous Benchmark that the EA will strive to earn before closing all trades and starting a new cycle.

### - Target Equity

This is the amount the Equity will be at when the EA reaches the target.  
(Target + Benchmark = Target Equity)

### - CurrentDrawDown

This is the amount of drawdown that has occurred since the last benchmark.

### - Winning Chart Profit

This is the sum of all positive trades in the current chart currency, which is useful to know how much will be locked in profit if ClearProfitableTrades is set to True.

### - Number of Targets Reached

This is the number of times the target has been reached, restarting a new cycle, since the EA has been started on the current chart.

### - RelativeStrength

This is the sum of all open lot sizes in the current chart. For example, 10 open trades of 0.02 lots each would be equivalent to 1 open trade of 0.2 lots, so the RelativeStrength is equal to 0.2 lots.

- **TargetPrice**

This is the price the currency needs to reach for the target to be hit.

- **Pips To Target**

This is the number of pips away the TargetPrice is.

- **Account is Valid Through**

An electronic item is very easy to replicate and spread, so I use a free code to help prevent the piracy of this EA. It is also common for a buyer to want to “return” an item and get refunded, but then will continue to use the file. This feature helps to prevent these illegal activities. Please email me as the expiration gets close and I will send you the free updated code.

- **Red Line**

The red line is a visual representation of the target price that the EA is striving to reach to close the current cycle.

- **Tan Lines**

The tan lines are the upper and lower limits of opened and/or closed trades within the current cycle. In general, the EA is designed to open trades only if the price is outside of the tan lines.

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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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