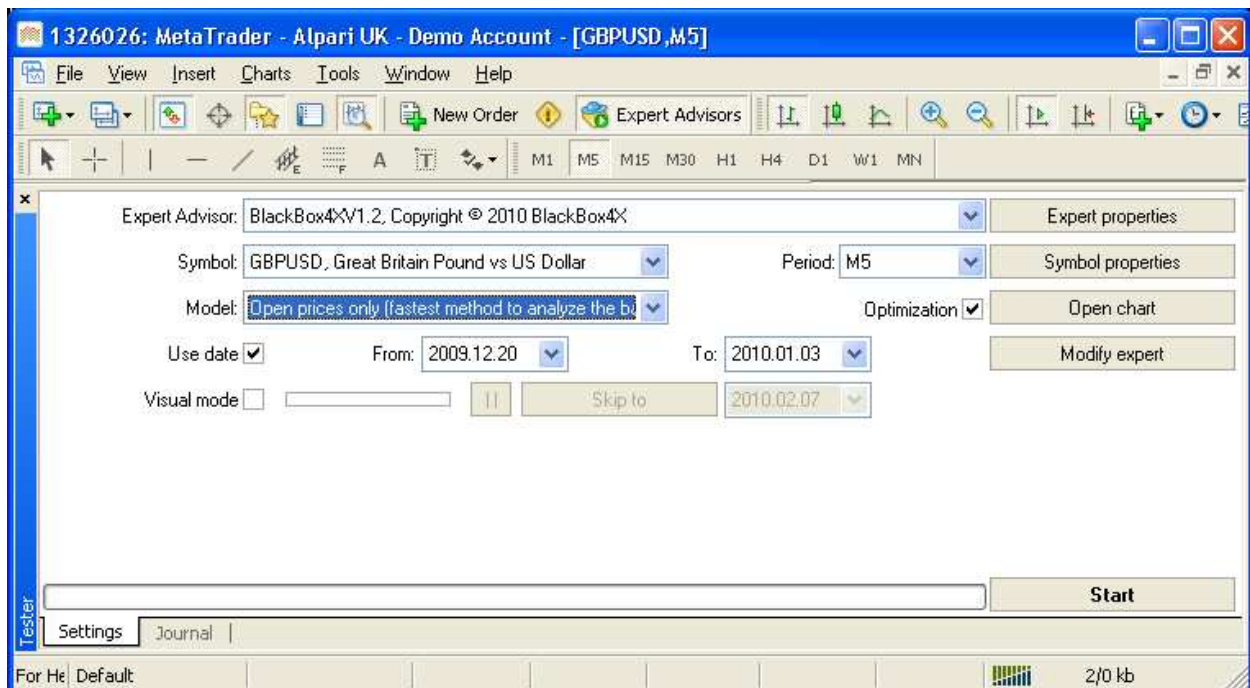


Recommended Usage

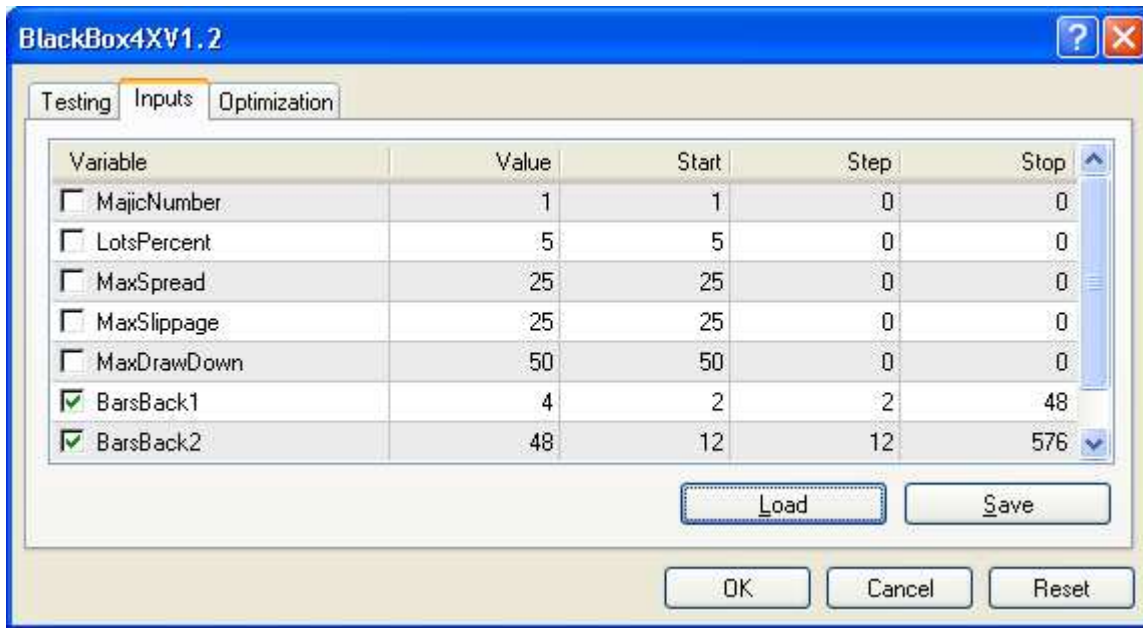
When trading this EA use ONLY the 5 minute chart. Do a back test optimization once a week when the spread is low. Set the start date from 2 weeks back and the end date to the current date. The optimization period needs to cover at least 8 to 10 trading days. Don't forget to download the latest 5 minute history data before starting your optimization!

IMPORTANT NOTE: For faster optimization select the 'Open prices only' option from the Model list box as in the screen shot below. This will save you a lot of time when you're optimizing. Then move it back to 'Every tick' when you want to actually run a single back test.

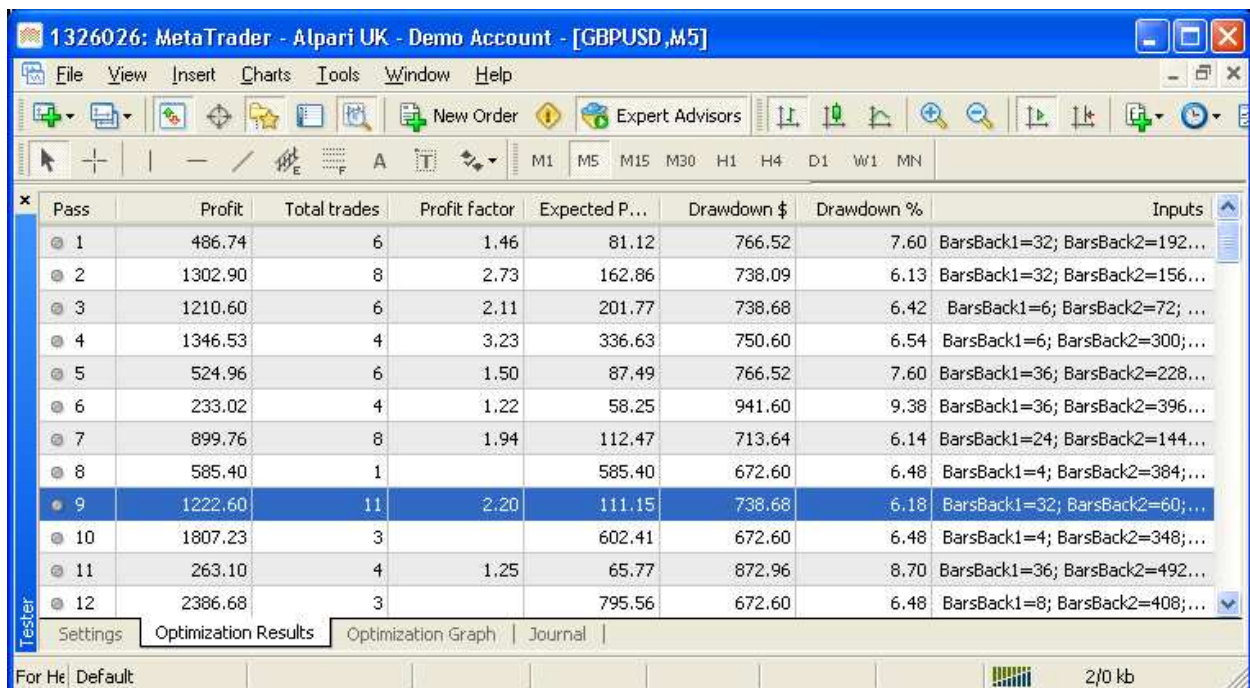
Let's walk through a typical optimization to get the best settings for BarsBack1 and BarsBack2 for trading. Start by setting the currency to test to the 'GBPUSD'. Set the model to 'Open prices only'. Make your from date '2009.12.20' and your to date as '2010.01.03' which is a 2 week period.



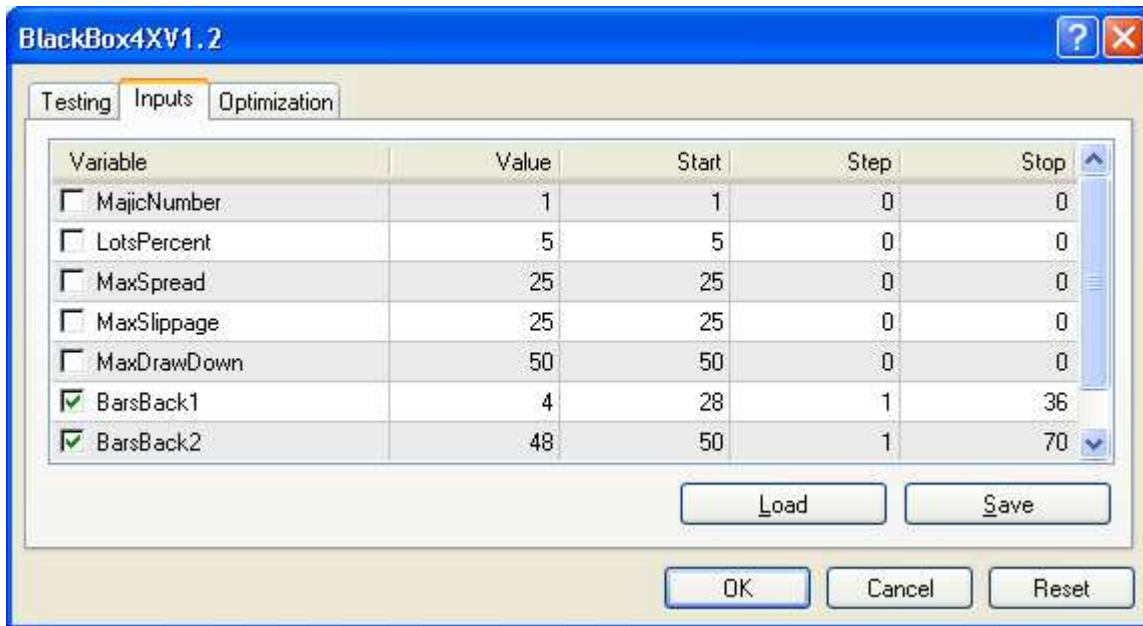
Now load the first set file by clicking the 'Expert Properties' button to open up the properties window and then click the 'Load' button and select the 'range1.set' file. Make sure the BarsBack1 and BarsBack2 are selected (these are the only 2 parameters you need to optimize) like you see below and then click the 'OK' button. Now you can start your optimization.



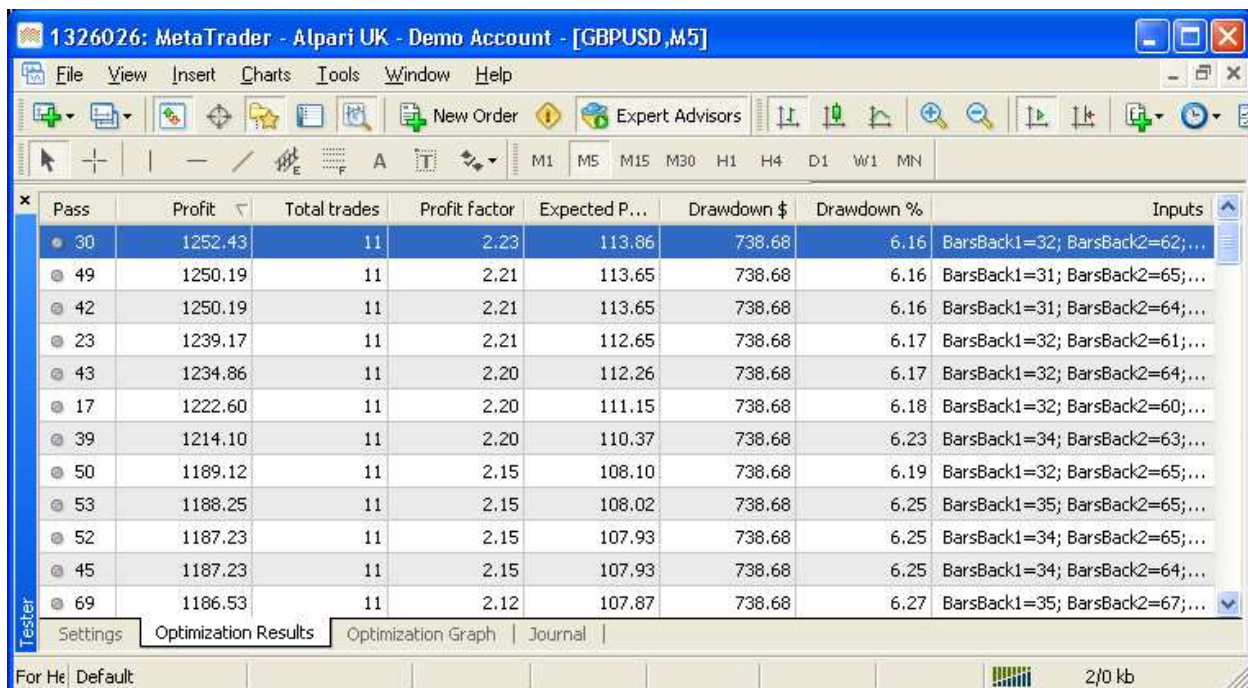
Once the optimization completes you should have a lot of results. Now we need to find a good combination of a high amount of trades + good profit factor + low drawdown percentage. In the list of results we see a line that has these factors with a rough setting of BarsBack1=32 and BarsBack2=60.



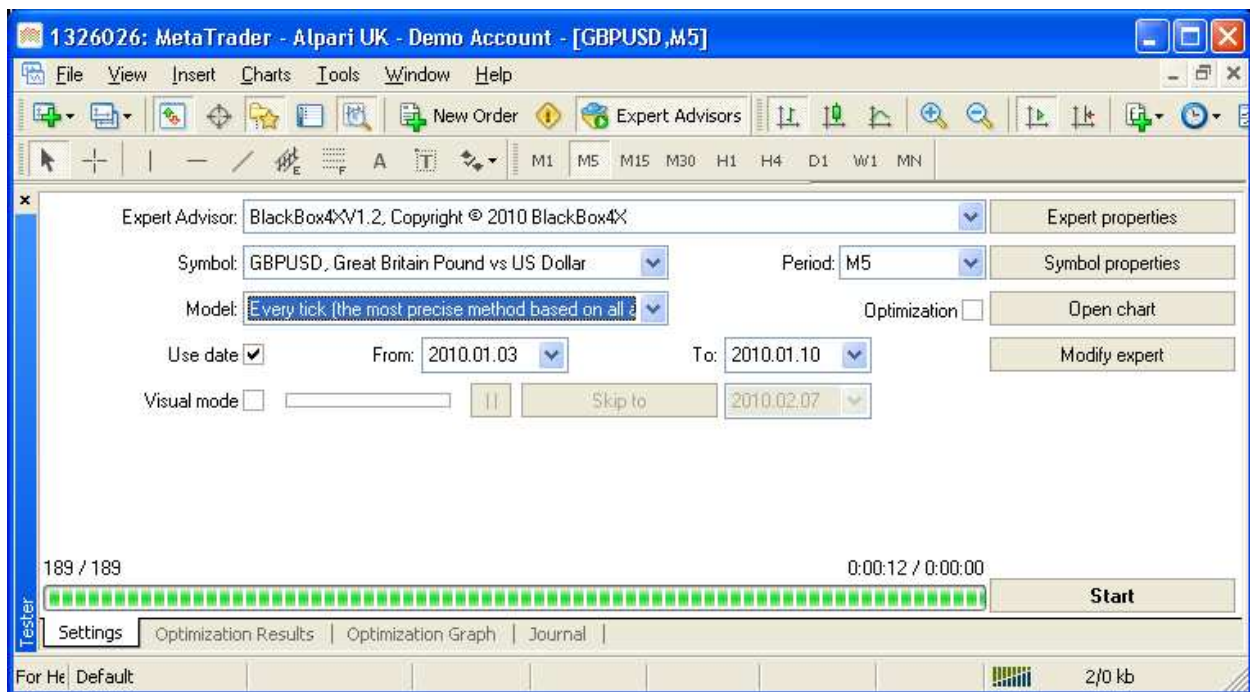
Now let's fine tune the BarsBack1=32 and BarsBack2=60 by changing our optimization values for Start, Step, and Stop. We'll give some extra padding on both sides of the BarsBack1 and the BarsBack2 just like you see in the screen shot below.



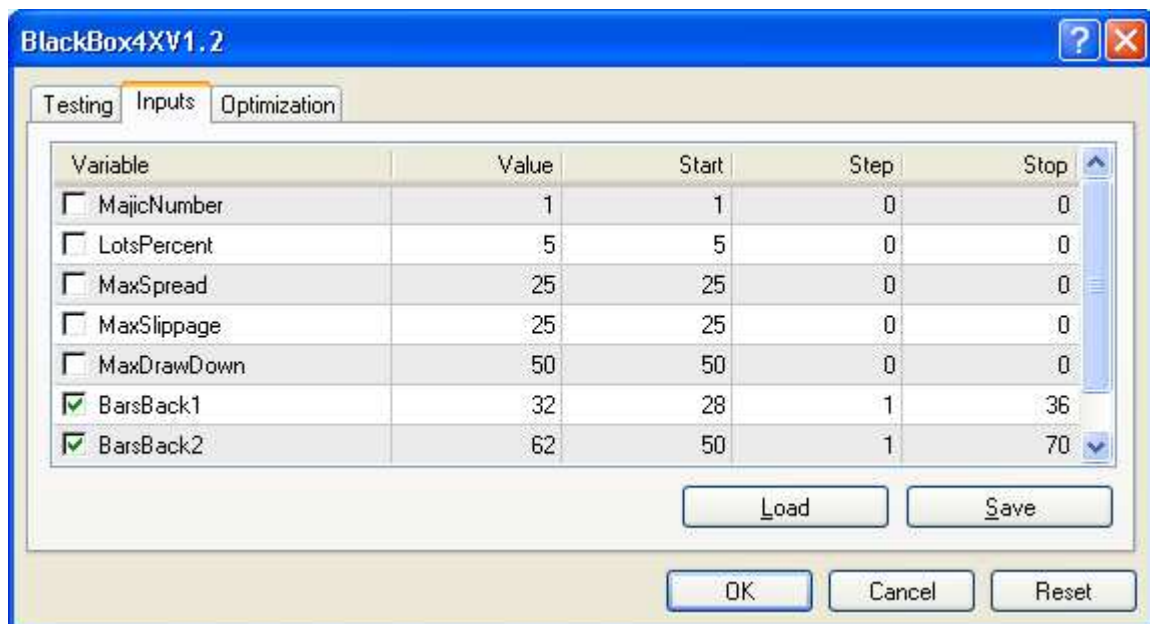
Run the optimizer again and repeat the process of finding a good combination of a high amount of trades + good profit factor + low drawdown percentage. In the list of results we see a line that has these factors with a fine tuned setting of BarsBack1=32 and BarsBack2=62.



Now we will run a single **forward test** using BarsBack1=32 and BarsBack2=62 for the week ahead of our 2 week optimization period. Make your from date '2010.01.03' and your to date as '2010.01.10'. Change your model to 'Every tick' and the other settings exactly like you see in the screen shot below.



Click the 'Expert Properties' button to open up the properties window and enter 32 for BarsBack1 and 62 for BarsBack2 and click 'OK'. Then click 'Start' to run the 1 week **forward test**.



When the 1 week **forward test** completes we see a healthy profit of over \$2333.90 with 8 trades. This is almost identical to the two week optimization result that we had picked.

1326026: MetaTrader - Alpari UK - Demo Account - [GBPUSD ,M5]

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New Order Expert Advisors

M1 M5 M15 M30 H1 H4 D1 W1 MN

Bars in test	2429	Ticks modelled	229879	Modelling quality	90.00%
Mismatched charts e...	0				
Initial deposit	10000.00				
Total net profit	2333.90	Gross profit	2334.52	Gross loss	-0.62
Profit Factor	3765.35	Expected payoff	291.74		
Absolute drawdown	409.50	Maximal drawdown	933.72 (7.47%)	Relative drawdown	7.47% (933.72)
Total trades	8	Short positions (won %)	4 (75.00%)	Long positions (won %)	4 (100.00%)
		Profit trades (% of total)	7 (87.50%)	Loss trades (% of total)	1 (12.50%)
	Largest	profit trade	779.22	loss trade	-0.62
	Average	profit trade	333.50	loss trade	-0.62
	Maximum	consecutive wins (profit in...)	7 (2334.52)	consecutive losses (loss in...)	1 (-0.62)
	Maximal	consecutive profit (count ...)	2334.52 (7)	consecutive loss (count of...)	-0.62 (1)
	Average	consecutive wins	7	consecutive losses	1

Tester

Settings | Optimization Results | Optimization Graph | Results | Graph | Report | Journal

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In conclusion a Trader simply needs to take the time to get used to this EA and learn how to locate the right combinations of a high amount of trades + good profit factor + low drawdown