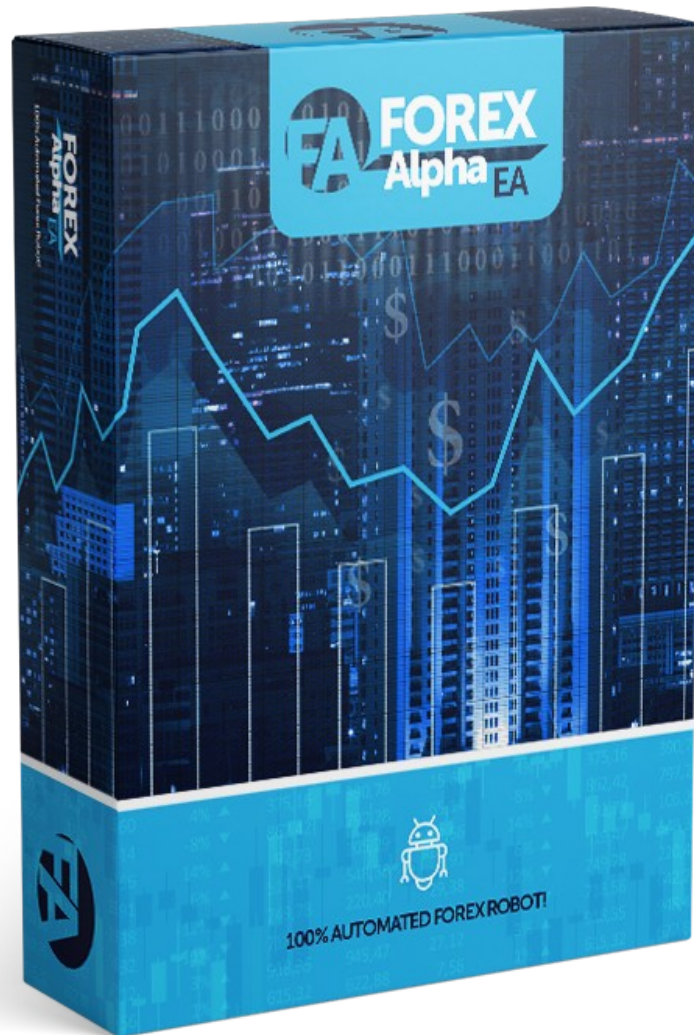# FOREX ALPHA EA

USER MANUAL

GETTING STARTED

Before installing Forex Alpha EA on your computer and commencing trading on a real account, please read this carefully, it may be crucial for your future profits. Trading Forex entails risk and each instance of negligence or inattention may lead to significant loss!

1. We strongly recommend that you operate a demo account before trading with real money. This will help you become familiar with the way Forex Alpha EA operates before you commit genuine funds to a real money account.
2. Please be exceptionally careful when determining trading volumes and setting automatic risk management parameters!

WHAT YOU MUST KNOW BEFORE USING

Forex Alpha EA was developed especially for the EURUSD, AUDUSD, EURCHF, EURGBP, EURJPY, USDCAD, USDCHF & USDJPY currency pairs.

Forex Alpha EA is compatible with all Meta Trader 4 brokers, as well as with brokers using ECN-type order fulfilment. You do not need to change any settings.

Forex Alpha EA works with any leverage but we recommend leverage 1:500 or higher. The balance of not less than 5,000 USD or its equivalent in cents ($50). Broker must allow hedging in the current account. Number of simultaneously open transactions is not less than 30.

Forex Alpha EA automatically recognises whether your broker offers four or five- digit quotes. You do not need to change any settings.

We do not recommend that you launch and close your trading terminal too often. Ideally, to work without interruption from market opening on Monday to closure on Friday.

For problem-free operation, use a computer with a minimum configuration: 2 GHz processor, 2 GB RAM, and Windows XP, Windows Vista, Windows 7 or Windows 8 operating system.
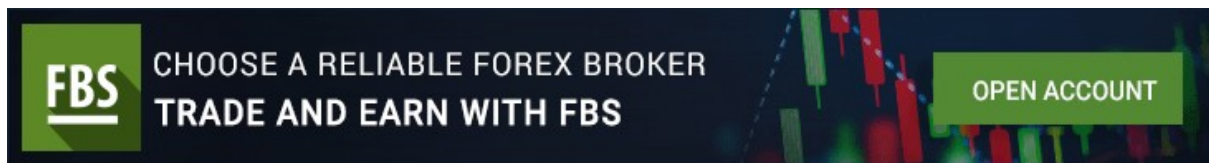
Maintaining a stable internet connection is of the essence to ensure reliable Forex Alpha EA operation.

META TRADER 4 (MT4) TRADING PLATFORM

Before getting started it is important that you have an excellent broker that provides the Meta trader 4 platform. As you may or may not know, all brokers are different. Some are more reliable than others, different spreads, data feeds, and such. It is important to pick high quality broker.

We personally have done some tests and have concluded which brokers work well with our software and in general. Thus, we HIGHLY RECOMMEND the brokers below this paragraph.

If you do not have MT4 installed on your computer, you can download a free copy by going to one of the following brokers and requesting a demo account:

ACTIVATE YOUR ACCOUNT

Your copy of Forex Alpha EA is already activated for real and demo accounts with Clickbetter.com receipt number. The **receipt number is the ClickBetter Order ID** and you need to copy past when you attach the Forex Alpha EA to the MT4 application chart.
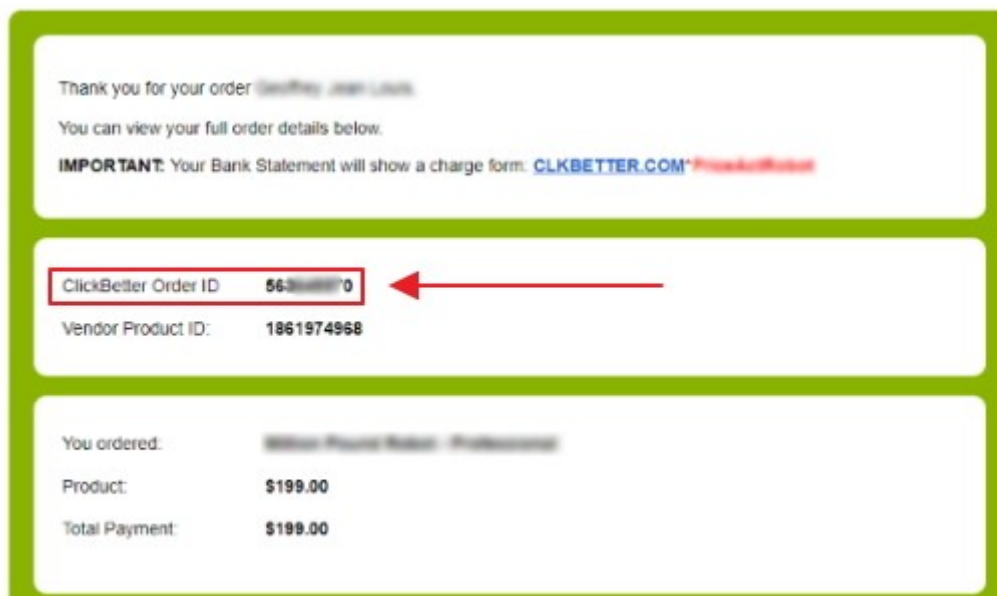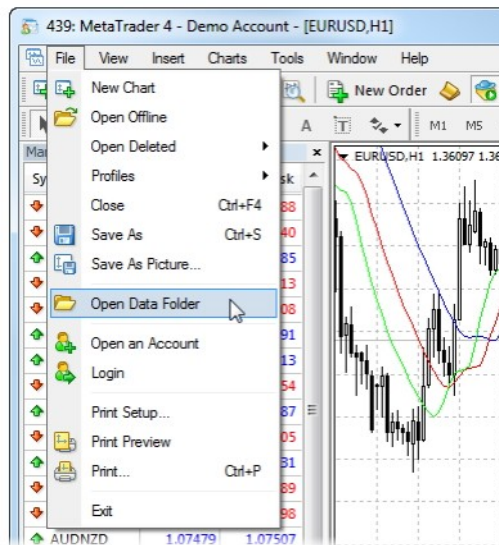

Copy **Click better Order ID** to the authentication box when following the installation guide.
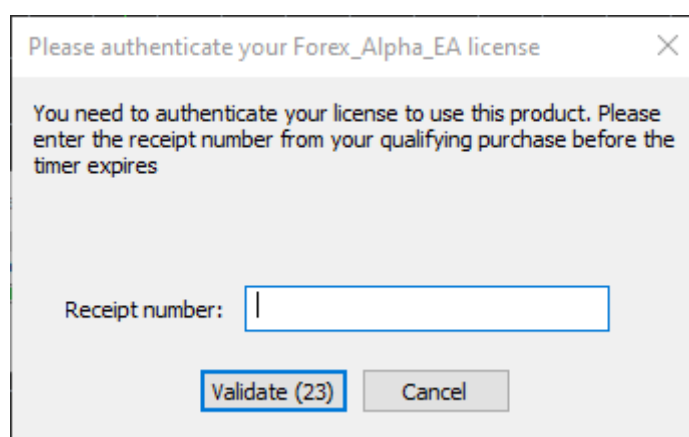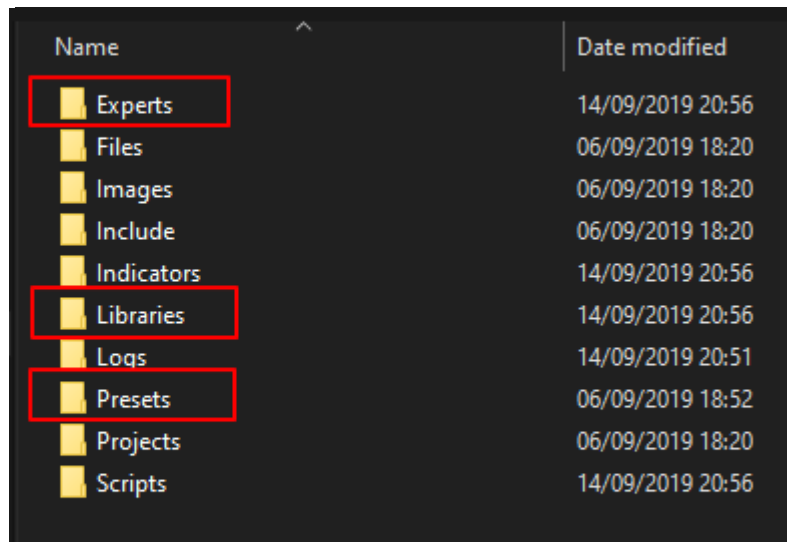
INSTALL FOREX ALPHA EA
STEP 1

First you need to locate your Application Data folder of the MT4. To do this, go to the File menu in the MT4 platform and click on "Open Data Folder".

Then open the MQL4 folder, which is in the "Application Data" folder. The next steps are easy:

1. Place your "ForexAlphaEA.ex4" file in the "**Experts**" folder inside the "**MQL4**" folder.

2. Place all the set files on "**Presets**" Folder.

3. Place "Forex Alpha EA**.dll**" file in the "**Libraries**" Folder.

After you have successfully placed the files in the correct folder, all you need to do is to restart your MT4. If you have done everything correct, the EA should appear in the "Navigator" Tab of your MT4.
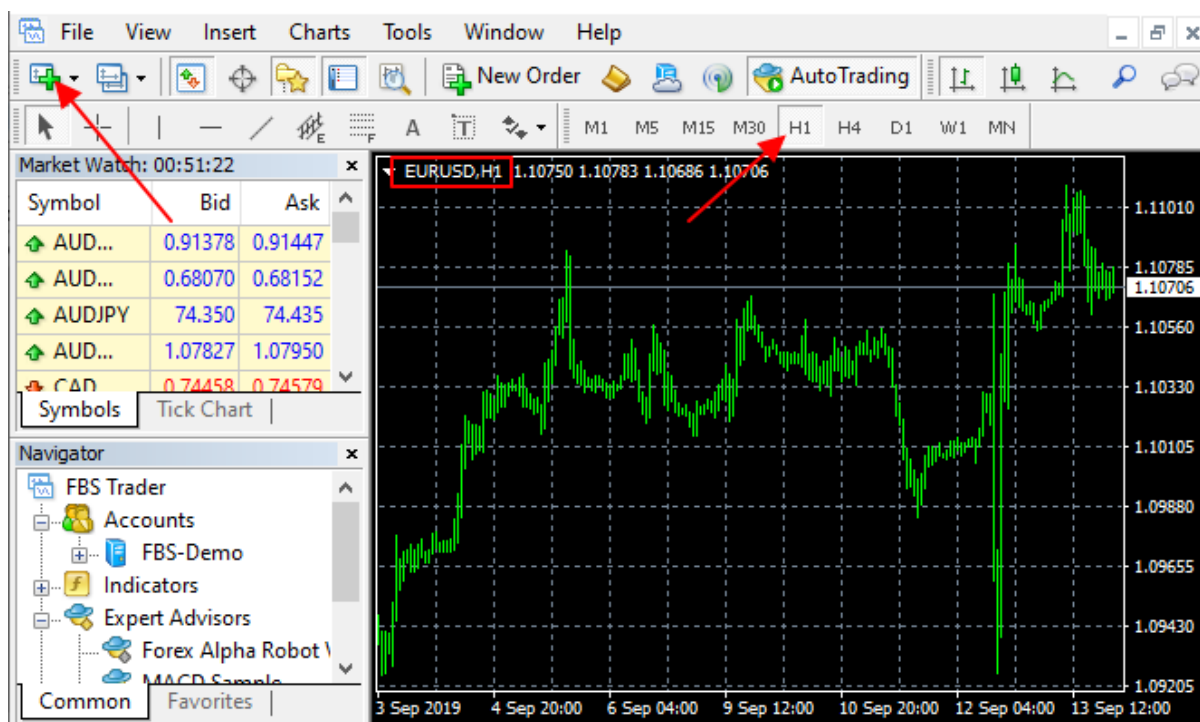
INSTALL FOREX ALPHA EA
STEP 2

1. Open Meta Trader 4 (MT4)

2. Open MT4 and go to "Tools" and "Options"

4. Click on "Expert Advisors" tab and Make sure that all the settings and alerts are correct before clicking **OK**.
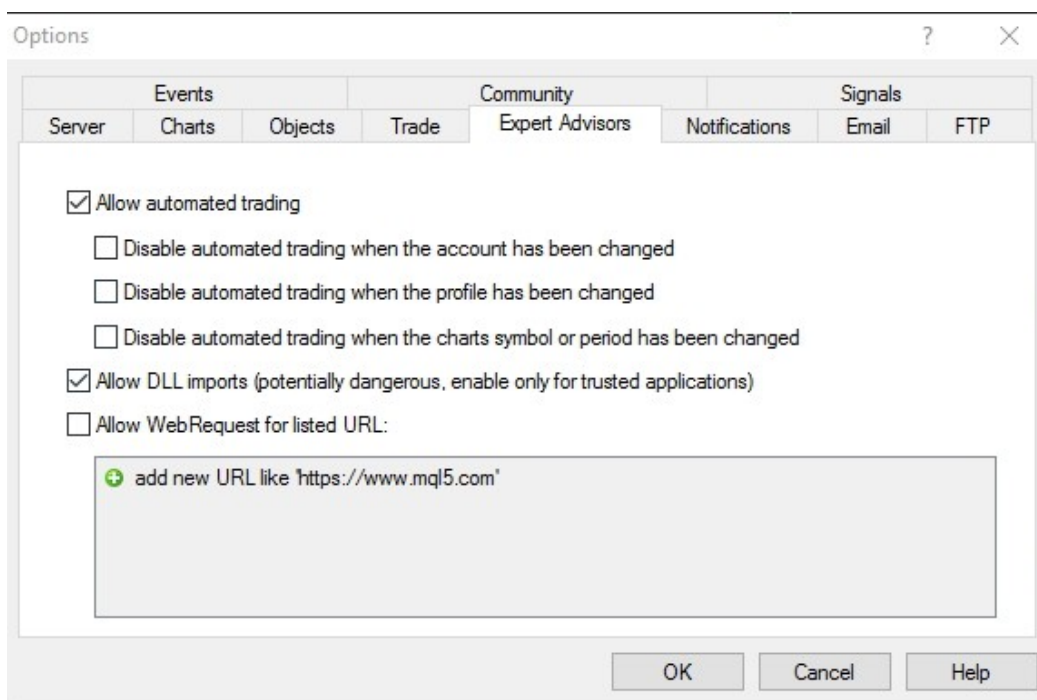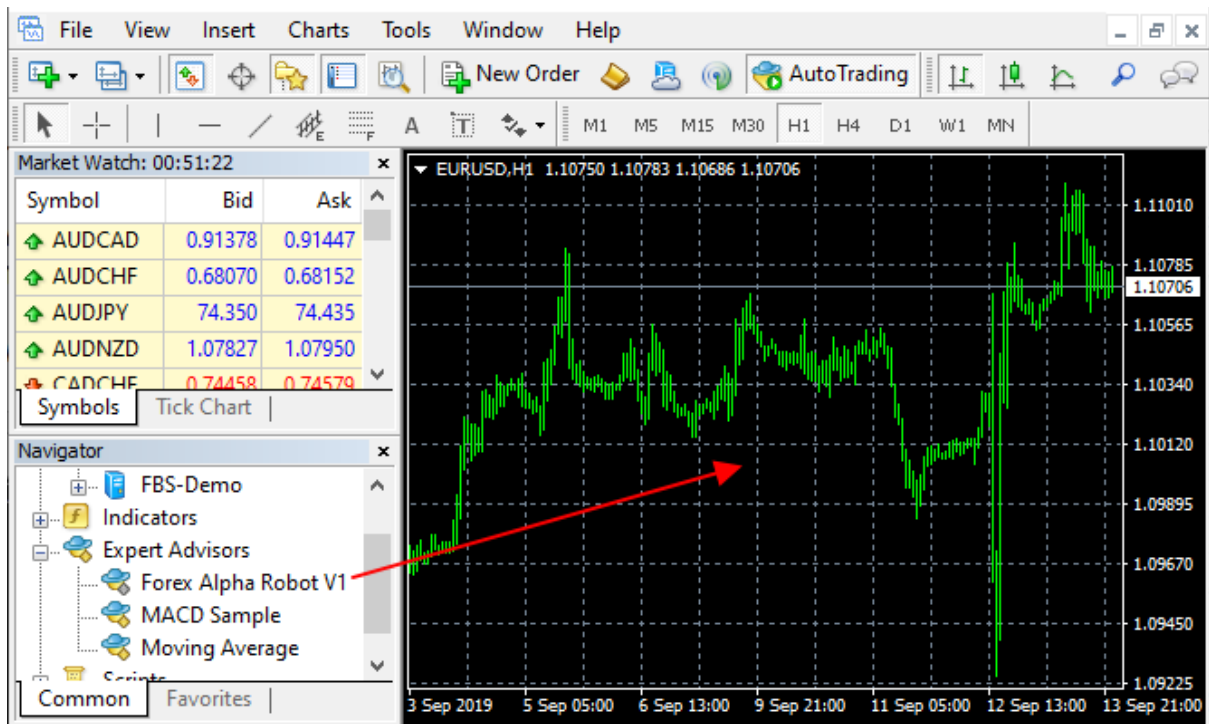
5. Launch your MT4 platform and open EURUSD chart on H1 Time Frame.
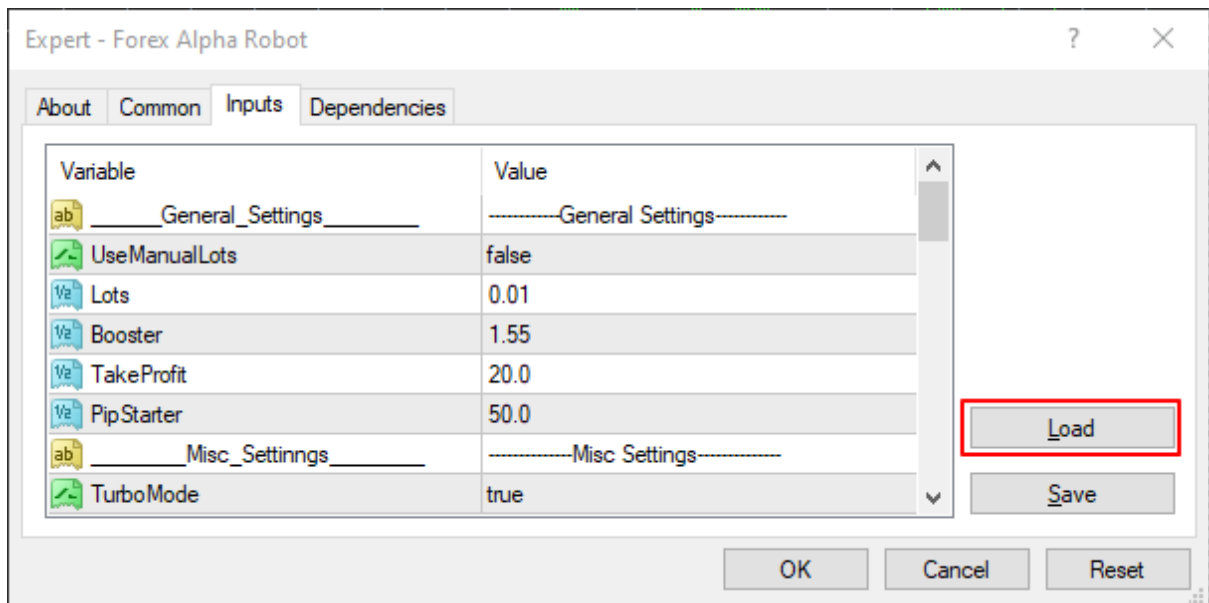

6. Look for the **Expert Advisors** section under the **Navigator** panel at the left side of the platform. Click on the **Plus** sign and the available EAs should be listed there.

7. Click on the EA you want to install and drag it onto one of the charts on your platform.

8. After you drag the EA to chart an option box will open. Select "Inputs" and click on "Load" to select the settings file.

9. After press Load please select "EURUSD.set"
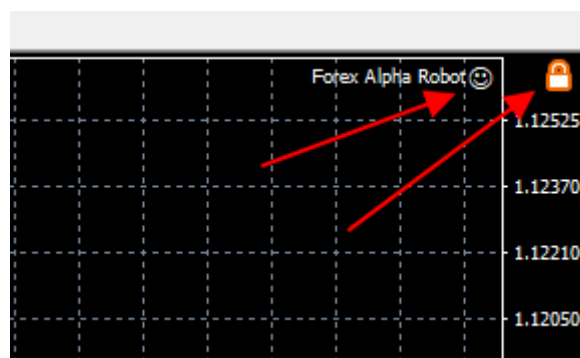
10. After you done this with **REAL** accounts you need to copy past Clickbetter receipt number to the validation box.

11. All Done! If everything was done correctly you should have a smiley face on the chart and a lock.

You should repeat this steps for all other currency pairs (AUDUSD, EURCHF, EURGBP, EURJPY, USDCAD, USDCHF & USDJPY).

FOREX ALPHA SETTINGS

The Forex Alpha EA Work with EURUSD & GBPUSD, AUDUSD, EURCHF, EURGBP, EURJPY, USDCAD, USDCHF & USDJPY currency pairs on H1 Time Frame. We **do not recommend GBPUSD** on this current market for now. You can use with other pairs at your own risk.

UseManualLots — if you use the original Lot greater than 0.01, the value must be TRUE.

Lots – Starting lot size. This is the smallest trade size that will be opened, and the sizes will be, incremented from there by the booster. So remember to start as low as possible.

These lot settings are the RECOMMENDED sizes for each account type.

Booster – <u>1.7 DEFAULT</u> - The booster is used to multiply the lot size of progressive trades against a trend until the price retraces the take profit amount. Raising this = higher risk, lowering this with the default settings will result in lower risk, but more losses more often.

TakeProfit – The amount of pips to close trades at.

PipStarter – This is the amount of Pips for the price to move against an open trade before the EA will open another against the trend with a higher lot size.

TurboMode — option, which increases the profitability in flat market.

TurboDivider — amount of orders which is activated "TurboMode".

ContinueTrading — Closing option when a closed net of orders. If TRUE – trading will be continued, if false – no new trading when a net of orders will be closed.

MM – Money management system. Calculation formula: Lots = 0.00001 * (AccountBalance/Divider). Deactivated by default.

Divider — Money management calculation parameters, calculation examples:

$100,000—Divider 100 = 0.01 lots
$100,000—Divider 10 = 0.1 lots
$200,000—Divider 100 = 0.02 lots
$200,000—Divider 10 = 0.2 lots
$10,000—Divider 100 = 0.001 lots
$10,000—Divider 10 = 0.01 lots
$10,000—Divider 1 = 0.1 lots
$20,000—Divider 100 = 0.002 lots
$20,000—Divider 10 = 0.02 lots
$20,000—Divider 1 = 0.1 lots
$5,000—Divider 10 = 0.005 lots
$5,000—Divider 1 = 0.05 lots
$5,000—Divider 0.5 = 0.1 lots

chartDisplay — trading information displayed on the screen.

UseStopLossPct – turning on StopLossPct option.

StopLossPct — drawdown percentage size of the balance when the orders will be forcibly closed. This parameter is used as an emergency closing of positions in order to avoid incineration account of the big trend.

UseTakeProfitPCT – turning on TakeProfitPCT option.

TakeProfitPCT — profit size as a percentage of the balance when all orders will be closed.

UseTrailingStop — trailing on/off.

StartTrailing — amount of pips, to start the trailing.

StopTrailing — amount of pips, to close the trailing.

UseStrategy_1 – 1st strategy use.

MagicNumber_1 – 1st strategy orders unique number

MaxTrades_1 – maximal order amount of 1st strategy

UseStrategy_2 — 2nd strategy use.

MagicNumber_2 – 2nd strategy orders unique number.

MaxTrades_2 – maximal order amount of 2nd strategy.

UseStrategy_3 — 3rd strategy use.

MagicNumber_3 – 3rd strategy orders unique number.

MaxTrades_3 – maximal order amount of 3rd strategy.

UseDollarTakeProfit_s1 – turning on DollarTakeProfit_s1 option.

DollarTakeProfit_s1 — profit amount of deposit currency, which closed at the 1st strategy orders.

UseDollarTakeProfit_s2 – turning on DollarTakeProfit_s2 option.

DollarTakeProfit_s2 — profit amount of deposit currency, which closed at the 2nd strategy orders.

UseDollarTakeProfit_s3 – turning on DollarTakeProfit_s3 option.

DollarTakeProfit_s3 — profit amount of deposit currency, which closed at the 3rd strategy orders.

Attention !!! Do not change anything in settings, if you do not understand what you're doing!

If you have any questions or need help, I'm here for you. To reach us by e-mail:admin@alpha-robot.net