



What is Hedge EA

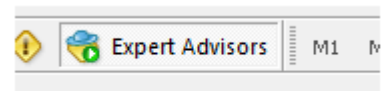
Hedging the Forex market can be quite an advanced strategy but with the Hedge EA you can take the headache out of hedging. This feature will automatically open a hedging trade in the opposite direction of the trade that is in a loss situation. Limiting your losses in Forex trading is the secret to long term success.

This Expert Advisor for the Metatrader 4 platform will open hedging trades automatically when you are showing a loss in a current trade. Hedging in the Forex market is fast becoming a popular method of trading for long term success. This EA can be set to open a hedging trade once your current trade reaches a certain amount of loss. Once the trade starts back on its original trend the hedging trade will simply close again, limiting your losses substantially and maximizing your profits.

Please note that Hedge EA is a trading tool and it does not open trades without human intervention. You need to open initial trades manually or by a 3rd party trading tool/EA. Hedge EA can not be used in StrategyTester.

How to Install Hedge EA

- 1) Copy **Hedge EA** EX4 file to your Metatrader 4 folder under `\experts\`
- 2) Restart MT4 if it was running during this short installation process
- 3) Locate **Hedge EA** under "Expert Advisors" in the "Navigator" (Ctrl+N) window
- 4) Click and drag EA with your mouse left button to the desired chart or just double-click it to run
- 5) In the EA settings window "Common" tab you should enable "Allow live trading"
- 6) Open "Inputs" tab of the EA settings window and enter serial number in the corresponding field.
- 7) Set any other desired settings and click OK to run EA
- 8) You should see smiley face in the top-right corner of the chart
- 9) On your Metatrader toolbar, make sure that Experts Advisors are turned on (green)



- 10) A blue box with the EA settings will appear on the chart when EA will start running

How to use Hedge EA

- 1) Once started EA will start monitoring current chart for the new trades
- 2) EA will ignore any trades opened before it was started
- 3) Once EA will find new trade opened on the current chart, it will place opposite pending order (hedge trade) at the distance set by **X_Pips** variable
- 4) EA will use initial trade stop loss and take profit on the hedge trade
- 5) If there are no stop loss or take profit on the initial trade, hedge trade will have no stop loss and take profit too. If you set SL and TP on the initial trade later, EA will set the same SL and TP on the hedge trade automatically

- 6) Hedge trade Stop Loss and Take Profit can be overridden by **StopLossPips** and **TakeProfitPips** values
- 7) EA will delete pending order (hedge trade) if initial trade is closed
- 8) If hedge pending order is triggered, EA will not close it in any case unless Stop Loss or Take Profit is hit
- 9) You can close/delete hedge trade at any time manually
- 10) EA will use initial trade lot size for the hedge trade, but this can be overridden by **FixedStopLoss** value
- 11) Trailing Stop function will work only on hedge trades
- 12) **IMPORTANT!** If X_Pips is smaller than the spread, Hedge EA will not be able to place hedge pending order. In this case use **HiddenHedge=true** that is available in **Hedge EA Advanced**

Hedge EA settings

Settings in blue color are available only in Hedge EA Advanced version.

X_Pips - this is where you set the distance in pips of the hedge/opposite trade. **IMPORTANT!** If X_Pips is smaller than the spread, Hedge EA will not be able to place hedge pending order. In this case use **HiddenHedge=true** that is available in **Hedge EA Advanced**

ActivateAfterNumberOfLossTrades - this is where you set how many consecutive initial trades should close in loss for the EA to be activated. Until then EA will not hedge any trades. Once activated EA will wait for new initial trades to be opened and start hedging. Available only in **Hedge EA Advanced**.

TakeProfitPips - this is where you set take profit for hedge trades. If this value is set to 0 (zero) EA will use the same take profit as original trade

StopLossPips - this is where you set stop loss for hedge trades. If this value is set to 0 (zero) EA will use the same stop loss as original trade

FixedLotSize - this is where you set lot size for hedge trades. If this value is set to 0 (zero) EA will use the same lot size as original trade

TrailStopStartPips and **TrailStopMovePips** - EA will activate Trailing Stop function when trade goes in profit by pips value set in TrailStopStartPips. Once activated EA will move stop loss in profit every pips value set in TrailStopMovePips

TrailStopInitialTrades - by default EA activates trailing stop only on hedge trades. If you set this value to **true**, EA will activate trailing stop on initial trades as well. Available only in **Hedge EA Advanced**.

BreakEvenPips - sets how many pips trade should get into profit before stop loss is moved to the entry price

LotMultiplier - by default this value is set to 1.0. EA will multiply initial trade lot size by this value to get the new hedge trade lot size. This setting allows you to have bigger or smaller lot size of the hedge trade. It works when **FixedLotSize=0**. Available only in **Hedge EA Advanced**.

IgnoreInitialLotsLowerAndEqual - you can set EA to discard initial trades that are equal or lower than the lot size set by this variable. This is useful if you want EA to hedge your "martingale" trades and you need to start hedging only after 2nd or 3rd initial trade. So if you set EA to discard initial lots lower than 0.02 it will ignore your "martingale" trades 0.01 and 0.02 and start hedging only 0.04 trade as you keep doubling the lot size. Default value is 0 (zero) which means this feature is disabled.

IgnoreInitialLotsHigherAndEqual - you can set EA to discard initial trades that are equal or higher than the lot size set by this variable. This is useful if you want to limit EA opening hedge trades for the high lot size trades. If you set this to something like 1.5, Hedge EA will ignore initial lots of 1.5 and higher and will not open hedge trades for them. Default value is 0 (zero) which means this feature is disabled.

ReopenHedgeOnLoss and **ReopenHedgeOnProfit** - if this value is set to true EA will re-open hedge trade when it is closed in loss or profit. It means that EA will open new hedge with the same settings like the last one if current hedge hits SL/TP or it is closed manually in loss or profit. Works even with **HiddenHedge=true**. Set value to false to disable this feature. Available only in **Hedge EA Advanced**.

HiddenHedge - if this value is set to **true** EA will not use pending orders for hedge and use hidden market orders instead. This means that EA will draw horizontal line on the chart where hedge trade should be opened and monitor market price just to open market order when the price touch that line. Set to **false** to disable this feature. Available only in **Hedge EA Advanced**.

MoveHedgeWithTheProfit - set this value to **true** if you want EA to move your hidden hedge trade. This works only when **HiddenHedge=true**. EA will move the hidden hedge trade line along with the price keeping the distance of **X_Pips**. This is kind of "trailing the hedge trade". Set to **false** to disable this feature. Available only in **Hedge EA Advanced**.

HedgeAllPairs - if this value is set to true, EA will hedge all trades or any currency pair. Otherwise EA will hedge only the trades of the current currency pair the EA is running on. Available only in **Hedge EA Advanced**.

CloseInitialTradeOnHiddenHedge - if set to true, EA will close initial trade before opening hedge trade. This process kind of eliminates hedging process, but it is useful if your broker does not allow hedging and you just want EA to open opposite trade. This feature can be used only when **HiddenHedge=true**. Available only in **Hedge EA Advanced**.

SingleHedge - by default this value is set to true and EA will open only one hedge trade for every initial trade. This means that no hedge trade will be opened for new hedge trades. If you set this value to false, EA will keep opening new hedge trades when current hedge trades gets triggerred. Works with hidden and normal pending orders. When this value is set to true you should set **ReopenHedgeOnLoss** and **ReopenHedgeOnProfit** to false otherwise EA can open too many trades when stuck in a trade-loop.

AlwaysCloseOrphanHedge - normally EA will delete hedge pending order (if it is not triggerred yet) when initial trade is closed. But if you set this value to true, EA will close hedge trade when initial trade is closed even if hedge trade is already triggerred. Usually used with **SingleHedge** to avoid trade-loops.

MagicNumberOfInitialTrades - this is where you can set which initial trades should be managed/hedged by the EA. By default it is set to -1 which means this feature is disabled. If you

set this value to 0 (zero) EA will manage only initial trades that have magic number set to zero and these usually are manually opened trades. If you set this value to any number above zero, EA will manage only the trades with that magic number and these usually are trades opened by a 3rd party EA or script. This way you can control what trades should be managed/hedged.

MagicNumber - this is where you set magic number to be used for hedge trades

DashboardDisplay - this setting control how you want EA to display the dashboard (Blue Box). If this value is set to 0 (zero), EA will not display the dashboard. If you set this value to 1, EA will display the dashboard without background. If you set this value to 2, EA will display the dashboard with the background set by **DashboardColor** and our company logo at the bottom-right corner. To display dashboard on top of the chart you may need to uncheck "Chart on foreground" box in the chart properties window (F8) "Common" tab.

Dashboard and logo position on screen were chosen wisely.

- Notice that the dashboard is aligned to the left but there are space left. This space is reserved for your trade ticket numbers. Notice when you open trade and MT4 platform display trade type (buy/sell) and ticket number at the left of the chart. This is why dashboard is moved a bit to the right to not cover that information.
- Vertical alignment of the dashboard is set to the top but there is some space left and that is where EA will display critical errors in red bold text. This is very helpful to not miss any critical errors.
- Company logo is displayed in the bottom-right corner. If you enable "Chart Shift" your chart will be moved away from the right border and logo will not cover your chart price. With "Chart Shift" enabled it is easier to read the chart and indicators. Also many other 3rd party indicators and EAs use that space to display various info in the top-right corner.

What is slippage?

The short answer is that slippage is what happens between the time you close/place an order to buy or sell a currency and the time that your order is filled, i.e., the time that the transaction is completed. In most cases, in a fast-moving volatile market such as EUR/USD (Euros and US Dollars), from the time you place an order until the time it is filled the exchange rate will often change anywhere from \$.0002 to \$.0003 from the price you saw and wanted to get when you placed your order, even with the fastest automatic electronic ordering software. If you are trading by hand, i.e., sending your order to your broker via a non-automatic signal generating platform, then you can expect slippage to be as much as \$.0010 to \$.0015! The same is applied when you are closing the trade or deleting pending order.

What is "Stop Level" or "Minimum Distance Limitation"?

The "Stop Level" is the minimum distance limitation between the market price and entry/stop price. This value is different among brokers like the *Spread* value. The "Stop Level" value can be variable as well, it means that it can be changed by your broker during news releases.

This value is controlled by your broker and can not be changed.

Example: if your account has "Stop Level" set to 6 pips, it means that stop loss, take profit or entry price should be set at least 6 pips from the current market price. Any SL/TP/Entry price closer to current market price than 6 pips will be denied by your broker.

The StopLevel limitation is explained on MQL website <http://book.mql4.com/appendix/limits>
Please look for "StopLevel Minimum Distance Limitation" on that webpage.



Trading foreign exchange on margin carries a high level of risk, and may not be suitable for all investors. The high degree of leverage can work against you as well as for you. Before deciding to invest in foreign exchange you should carefully consider your investment objectives, level of experience, and risk appetite. The possibility exists that you could sustain a loss of some or all of your initial investment and therefore you should not invest money that you cannot afford to lose. You should be aware of all the risks associated with foreign exchange trading, and seek advice from an independent financial advisor if you have any doubts.

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