This is user manual guide that contains information of how to use the parameters for product Renko Scalper Robot EA from www.fxsharerobots.com.

EA parameters meanings and explanation

Basic settings:

StopLoss – enter amount in pips(how many pips from your entry point your stop should be)
TakeProfit - enter amount in pips(how many pips from your entry point your take profit should be) Target – enter the target in currency value that your account is. For. ex. If you put 20 and your account is in dollars, the EA will be trading until it reaches this amount, then close the trading process and start new trading process with 20$ target again.
Target - enter the target in currency value that your account is. For. ex.: If you put 20 and your account is in dollars, the EA will be trading until it reaches this amount, then it will close all trades and start new trading process with 20$ target again.

Advanced settings:

SmartLot – this parameter lets you turn on or off lots rising algorithm. When it is on it will usually raise the lot size on next trade by adding the lot value that you entered, in this order: 1. Lost trade = next size = 0.01, 2. Lost trade = next size = 0.02, 3. Lost trade = next size = 0.03 etc... Since the target is successfully reached the lot size resets to its default that you entered in parameter called – Lot. If you switch SmartLot off, EA will always trade with one fixed lot size.
Lot – enter you lot size you want to trade with We recommend to start with smallest lot size to test the EA first.
LotAdd – enter the amount in lots, by how much you would like to increase next trades volume if the SmartLot is enabled.
LotMode – Mode1 EA will automaticaly increasy lot size by this order, ex.: 0.01, 0.02, 0.03, 0.04, 0.05 etc... If Mode2 you will be able to enter you desired lot size for each order in manual mode. Lot1, lot2, lot3, lot4 and etc..will only work when LotMode = 2 is selected, otherwise EA will use lot size presented in parrameter „Lot". entryMode – here you can reverse the whole trading upside down. If you put 1- EA will trade in normal direction, if 2 EA will trade reverse. For example when system is reversed EA will Buy in places where it supposed to Sell.

Trailing Stop settings: *note! leave both value to false if you don't want to use this option.*

TrailingON– turn this to True if you wish the EA to use trailing stop loss on your trades. Not recommended for EA which uses hedging strategies.
TrailingStop – For example if you put TrailingStop = 100 it will move the stop loss only if the price is in your favor and at least +10pips of profit.

Time settings:

UseTradeTime- Here you can set up if you want to trade in specific time period of the day or trade always without stop. If you set it to True, please adjust your trading time parameters. For example if you put TradeFrom to 04:00 and TradeTo to 20:10, the EA will only trade in this period of time giving you possibility to avoid slow night movements. Note: it will use server time for this.

Protection settings:

MaxLot – enter maximum lot size for EA allowed to use. If EA will try to exceed that value, all trades will be closed to protect your account from margin call.
UseEquityMin – put it to True if you want that all the trades should be closed when you have negative amount of total EA loss. Enter that number in parameter equityMinimumToClose. For example if you enter 50, and your currency is in dollars, EA will stop trading and close all trades if you will have -50$ or more loss.

Other settings:

TextON – turns on or off EA system and your trading information. You will be able to track all the trading process and EA status in this display. Note: turn this off if you testing long periods, it will slow down the process when its on.

MagicNumber – if you use more than one EA at the same platform please separate them with giving them any different numbers to avoid interference between the robots.

MemoryON – if you set this to true EA will memorize your last settings and will log trading process in log files located in mql4 data folder. This protects you losing your trading cycle parameters if the connection has been lost or unexpected shutdowns. NOTE: make sure you disable this when testing on tester, also if you change any parameters or loaded on new pair, always change the magic number, because it memory files are related to magic numbers and may duplicate your new settings with old file, always change magic number before doing any new changes on your chart.

User interface:

Direct Open – use Open BUY and Open Sell buttons in order to open trades directly from the chart. Use + and – buttons to increase or decrease the lot size.

License Validation – when you load your EA on chart please enter the Payment ID which you received to your email and your email address which you have used when checking out for the EA. Click Validate. If your details is correct EA will be Validated.

Register account – as soon as you validated your purchase you must register your account (the one which EA is loaded at the moment). Click Register this account button and if there is free space in your license (check Max accounts) EA will register your account, and you will be able to start trading.

Remove account – if you have exceeded maximum accounts for your license or planning to use EA on other account you must remove current account from your accounts list. Click Remove this account button and the account will be removed. EA will be ready to be registered on other account. Note: if you have for example maximum account of 3 you don't have to remove anything if you have not exceeded maximum accounts yet(check Accounts used field).

Expiration – If you have bought a subscription for the EA, field "Expires" will show you until what time EA license is valid.

Start EA – if your payment is valid and your account is registered you can press this button to start the trading process.

Hold EA – press this button if you whish to stop EA from operating. EA will not work until restarted.

Restart EA – press it if you whish to restart the EA. Use this if there is no trades opened. EA will start new trading cycle.

Cancel – use cancel button if you accidently pressed any of the buttons and would like to cancel the operation.

Delete All Pending – deletes all (pending only) orders from the chart that EA has opened.

Close All in Chart – closes all open trades including pending ones in chart that EA is operating.

Close Open SELLs/BUYs – closes only sell or buy trades which was made by EA on the current chart.

Good luck & Happy trading

FxShare team

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