

BST 16 MT4 EA

Checklist and rules

If there are any problems to open deals, find the Journal tab on your Terminal →

Time	Message
2020.05.19 21:06:35.319	'320021': order #55439105 buy 0.01 XAUUSD at 1741.27 closed due take-profit at price 1743.60
2020.05.19 21:06:35.319	'320021': order #55434894 buy 0.01 XAUUSD at 1744.12 closed due take-profit at price 1743.60
2020.05.19 20:59:47.256	'320021': order #55439107 sell 0.01 EURUSD at 1.09364 was modified -> sl: 0.00000 tp: 1.09259
2020.05.19 20:59:46.975	'320021': modify order #55439107 sell 0.01 EURUSD at 1.09364 sl: 0.00000 tp: 1.09244 -> sl: 0.00000 tp: 1.09259
2020.05.19 20:59:46.975	'320021': order #55443933 sell 0.01 EURUSD at 1.09394 was modified -> sl: 0.00000 tp: 1.09259
2020.05.19 20:59:46.834	'320021': modify order #55443933 sell 0.01 EURUSD at 1.09394 sl: 0.00000 tp: 0.00000 -> sl: 0.00000 tp: 1.09259
2020.05.19 20:59:46.834	'320021': order was opened : #55443933 sell 0.01 EURUSD at 1.09394 sl: 0.00000 tp: 0.00000
2020.05.19 20:59:46.678	'320021': order sell market 0.01 EURUSD sl: 0.00000 tp: 0.00000
2020.05.19 18:50:47.381	'320021': order #55434894 buy 0.01 XAUUSD at 1744.12 was modified -> sl: 0.00 to: 1743.60

Terminal

Trade | Exposure | Account History | News **39** | Alerts | Mailbox **7** | Market | Signals | Articles | Code Base | Experts | **Journal**

For Help, press F1

and C:\Users\Bot\AppData\Roaming\MetaQuotes\Terminal\C572120F97A\logs

and

C:\Users\Bot\AppData\Roaming\MetaQuotes\Terminal\C572120F97A\MQL4\Logs

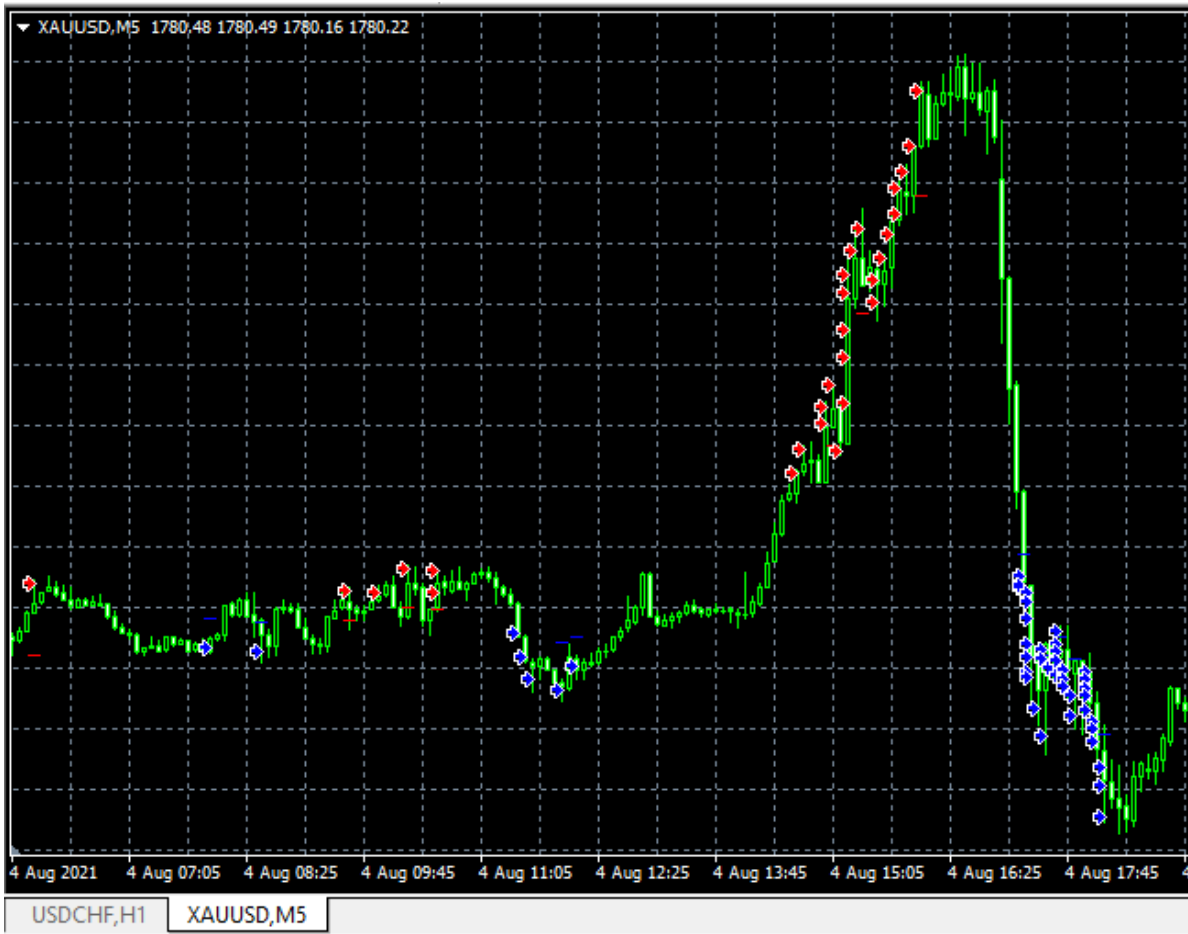
News from this site only! <https://www.dailyfx.com/economic-calendar>

DON'T TRADE ON FRIDAY!

Rules

RULE #1: Our EA BST-16 don't like a crazy market!

A riskier strategy you can try is to trade 5-15 minutes after news events with a small lot size Lots=0.01



To ensure we mitigate high risk you need to close all the open trades and disable auto-trading at least 30-60 minutes before the MIDDLE and HIGH IMPACT NEWS EVENTS on the relevant Instruments. I personally recommend getting out even 1.5 hours before the news, especially if you already have no open trades or low drawdown.

Macroeconomic Announcement for EURUSD and Gold:

- ✓ Federal Funds Rate & FOMC Statement
- ✓ Non-Farm Employment Change, Unemployment Rate & Wages
- ✓ Advance GDP q/q
- ✓ FOMC Meeting Minutes

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RULE #2: BST-16 Isn't efficient over a long trade!

If you have any instances where trades have opened and have gone beyond 2-3 hours without closing, you MUST looking for a good point to CLOSE THESE and take a loss if necessary . To Prevent high risk NO instances should be open for more than 5-7 hours.

RULE #3: Never manually close just 1 of the trades that have been placed. If you close 1 trade, you must close ALL trades to complete the process.

RULE #4: Never change the parameters if you have open orders. For example, if you have open trades and you want to change the lot size, you must WAIT until all open trades are closed and there are no active orders!

RULE #5: Before starting any trading, you must know all the parameters, settings, how the VPN works, and to test on a demo account first before going LIVE. Patience is key! Research and analysis will bring success! Rushing will bring defeat!

RULE #6: The function of success – is changing the Risk (Lots parameter) to suit the current market conditions and stop auto trading when needed. Without monitoring the markets and being patient and responsible with your risk the BST-16 won't be profitable.

Low Risk for 100k – Lots = [0.01-0.02]

Regular Risk for 100k – Lots = [0.03-0.05]

High Risk for 100k – Lots = [0.05 – 0.13]

BST-16 loves trending Market – use HIGH RISK →

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RULE #7: To many open positions at once can be **very risky** , If you have 12 or more positions open you must monitor the situation and close them manually according to how much your willing to risk.

Order	Time /	Type	Size	Symbol	Price	S / L	T / P	Time	Price	Swap	Profit	Comment
58589665	2021.08.19 04:10:19	buy	0.39	xauusd	1783.26	0.00	1785.39	2021.08.19 04:30:02	1785.37	0.00	82.29	robottrade-10-a[tp]
58591362	2021.08.19 04:40:19	buy	0.03	xauusd	1784.28	0.00	1779.56	2021.08.19 06:53:44	1779.60	0.00	-14.04	robottrade-1[tp]
58591489	2021.08.19 04:43:28	buy	0.04	xauusd	1783.94	0.00	1779.56	2021.08.19 06:53:43	1779.60	0.00	-17.36	robottrade-2-a[tp]
58591523	2021.08.19 04:44:03	buy	0.05	xauusd	1783.63	0.00	1779.56	2021.08.19 06:53:44	1779.60	0.00	-20.15	robottrade-3-a[tp]
58591682	2021.08.19 04:46:22	buy	0.07	xauusd	1783.34	0.00	1779.56	2021.08.19 06:53:44	1779.60	0.00	-26.18	robottrade-4-a[tp]
58591881	2021.08.19 04:50:17	buy	0.09	xauusd	1783.02	0.00	1779.56	2021.08.19 06:53:43	1779.60	0.00	-30.78	robottrade-5-a[tp]
58592224	2021.08.19 04:57:06	buy	0.12	xauusd	1782.70	0.00	1779.56	2021.08.19 06:53:43	1779.60	0.00	-37.20	robottrade-6-a[tp]
58592230	2021.08.19 04:57:12	buy	0.17	xauusd	1782.35	0.00	1779.56	2021.08.19 06:53:43	1779.60	0.00	-46.75	robottrade-7-a[tp]
58592284	2021.08.19 04:57:29	buy	0.22	xauusd	1781.92	0.00	1779.56	2021.08.19 06:53:44	1779.60	0.00	-51.04	robottrade-8-a[tp]
58594613	2021.08.19 05:28:36	buy	0.29	xauusd	1781.22	0.00	1779.56	2021.08.19 06:53:44	1779.60	0.00	-46.98	robottrade-9-a[tp]
58596294	2021.08.19 06:01:32	buy	0.39	xauusd	1780.54	0.00	1779.56	2021.08.19 06:53:43	1779.60	0.00	-36.66	robottrade-10-a[tp]
58596545	2021.08.19 06:07:08	buy	0.52	xauusd	1779.90	0.00	1779.56	2021.08.19 06:53:44	1779.60	0.00	-15.60	robottrade-11-a[tp]
58596622	2021.08.19 06:07:49	buy	0.69	xauusd	1779.23	0.00	1779.56	2021.08.19 06:53:44	1779.60	0.00	25.53	robottrade-12-a[tp]
58596720	2021.08.19 06:09:03	buy	0.92	xauusd	1778.45	0.00	1779.56	2021.08.19 06:53:43	1779.60	0.00	105.80	robottrade-13-a[tp]
58596915	2021.08.19 06:11:03	buy	1.22	xauusd	1777.75	0.00	1779.56	2021.08.19 06:53:43	1779.60	0.00	225.70	robottrade-14-a[tp]
58597137	2021.08.19 06:12:02	buy	1.63	xauusd	1775.77	0.00	1779.56	2021.08.19 06:53:44	1779.60	0.00	624.29	robottrade-15-aa[tp]

RULE #8: Never trade manually with this Strategy!

Manually actions only required if you need to:

1. Close all deals and/or close Auto-Trading
2. Change Lots if flat
3. Add time Parameter to close automatically if you couldn't monitor before events

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RULE #9: If the markets are slow, 1-2 hours with no movement.

Close all deals and stop Auto-trading until it picks back up.



We are basically waiting for a period of good waves so we can use higher risk, while avoiding trading in a market without waves or with insane volatility

Accident report

- A. My biggest mistake so far was once when gold had started to become more volatile I stopped the auto-trading for a few minutes to reduce my risk and didn't close my open positions. While I was changing the parameters Gold started to crash while the auto trading was off which meant my account protectors where inactive and this resulted in a big loss.

The screenshot displays the MT4 interface during a trading accident. The 'Market Watch' window shows the following data:

Symbol	Bid	Ask	!	Time
USDCHF	0.91408	0.91412	4	18:18:42
XAUUSD	1795.56	1795.71	15	18:18:42
GBPUSD	1.37658	1.37660	2	18:18:42

The account equity window shows the following status:

- Midnight equity: 200934.18 USD
- Current equity: 190842.05 USD
- Current daily loss: -10092.13 USD
- Max daily loss: -8000.00 USD
- Minimum Equity: 182000.00 USD
- Equity target: 220100.00 USD

The Navigator window shows the account name: 2090845061: FTMO Challenge USD. The log window displays the following error messages:

Time	Message
2021.07.08 17:16:21.798	FTMO-Protector-3.0-200K USDCHF,H1: error close trade 4109
2021.07.08 17:16:21.798	FTMO-Protector-3.0-200K USDCHF,H1: error close trade 4109
2021.07.08 17:16:21.798	FTMO-Protector-3.0-200K USDCHF,H1: error close trade 4109
2021.07.08 17:16:21.797	FTMO-Protector-3.0-200K USDCHF,H1: Max daily loss -8000.00 current loss -10092.08 (current)
2021.07.08 17:16:20.779	FTMO-Protector-3.0-200K USDCHF,H1: error close trade 4109
2021.07.08 17:16:20.779	FTMO-Protector-3.0-200K USDCHF,H1: error close trade 4109
2021.07.08 17:16:20.779	FTMO-Protector-3.0-200K USDCHF,H1: error close trade 4109
2021.07.08 17:16:20.779	FTMO-Protector-3.0-200K USDCHF,H1: Max daily loss -8000.00 current loss -10091.79 (current)
2021.07.08 17:16:19.775	FTMO-Protector-3.0-200K USDCHF,H1: error close trade 4109
2021.07.08 17:16:19.775	FTMO-Protector-3.0-200K USDCHF,H1: error close trade 4109
2021.07.08 17:16:19.775	FTMO-Protector-3.0-200K USDCHF,H1: error close trade 4109

Conclusions and performance: if you need to close all manually – stop Auto-Trading and close ALL deals ASAP!

- B. A sad story from beginning of June: One client asked me to help him from the point of -2100 on his challenge with limited days left. We needed to earn \$7100 and did very well until the last few days when the markets became slow. We ended \$510 short due to the last day being super slow so our Built in Equity Protector couldn't close all deals in time .☹
<https://trader.ftmo.com/matrix?share=f83d6b7e8c20>

Conclusions and performance: we built extern Protector-3 and change max DD -4%.
On the finish level decrease Risks if you have enough time.

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