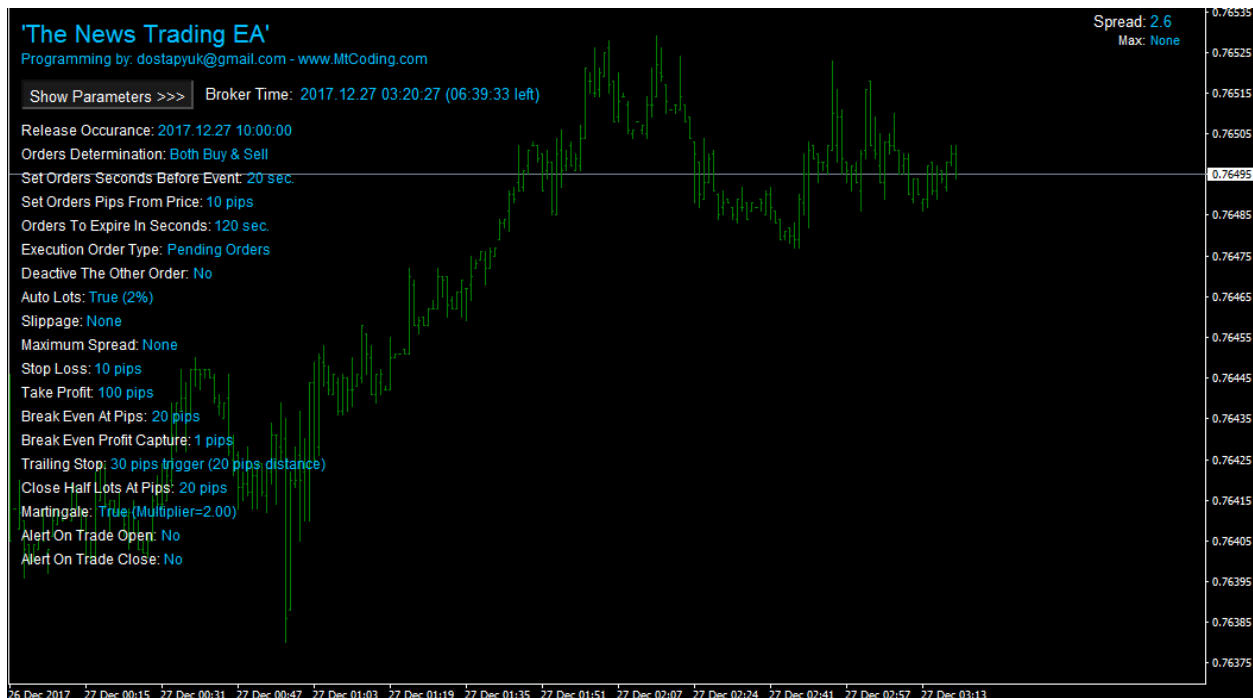


# The News Trading EA v2.0

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Hello, may I present MtCoding's popular product for sale: **The News Trading EA v2.0** (for MetaTrader 4). We had pondered for years to sell products, but instead, focused on merely programming custom projects for traders worldwide. With much programming and trading experience, now is the time to also provide products that can benefit many traders and improve their trading.

When attaching the Expert Advisor to the chart, you will see the following display. You are able to toggle the "Show Parameters >>>" button to hide or show the parameter list. You are presented with the current and maximum spread parameter (set in the EA) at the top right corner. The time in parenthesis next to the broker time is the amount of time left until your set news release time. The Expert Advisor is working at all seconds, for speed and quicker execution times. Many EAs today are working only on every tick (at times it takes many seconds to pass between ticks), but with this EA, it is not a problem.



## Here are the features of the Expert Advisor (parameters):

- **“Use\_WholePips”**: if this is set to false, then all pip-related parameters will be calculated in points instead of pips. 1 pip = 10 points. In default, it is set to true, which means all pip-related parameters will be calculated in standard/whole pips. The only reason any trader should set this parameter to false is if they want to set the pip parameter to something more specific, for example, a 10.8 pip stop loss, which in turn, they would set 108 in the “StopLoss” parameter (with “Use\_WholePips” set to false).
- **“MagicNumber”**: if the trader is attaching the EA only one to a pair, then this parameter does not need to be changed. In the event that the trader wants to set the EA on, for example, two EUR/USD charts (two same pair charts) for two different news events, then the magic number must be unique for both charts. To confirm additionally, if the trader is attaching the EA to just one EUR/USD chart and one GBP/USD chart and one GBP/JPY chart, for example, there is no need to change the magic number. The Expert Advisor can work on as many charts as you need, simultaneously.
- **“ReleaseOccurrence”**: this is the date and time set by the user when the news event will occur. As mentioned before, the user may set as many release occurrences as they would like by opening up more charts and attaching the EA to each of those charts. If same pair is used, the “MagicNumber” must be changed and unique.
- **“OrdersDetermination”**: the user has the option to straddle both buy and sell orders, or just buy, or just sell.
- **“SetOrdersSecondsBeforeEvent”**: the amount of seconds to set the orders before the “ReleaseOccurrence” time.
- **“SetOrdersPipsFromPrice”**: when the time comes to set the orders, the price will be recorded and the EA will set the orders “SetOrdersPipsFromPrice” pips above and below this price.
- **“OrdersToExpireInSeconds”**: if this amount of seconds has passed since the release occurrence, then no future trades will be allowed for the particular news event (5 minutes in default; 300 seconds). If there are any open pending orders at this moment, they will be deleted.
- **“ExecutionOrderType”**: the user may choose market orders or pending orders. The advantage of market orders is that you are able to use the “MaximumSpread” parameter; it is impossible to set a maximum spread feature in pending orders, but with market orders, the EA will execute orders at the same price as a pending order would, and will confirm that the spread is still low enough before attempting to execute the trade.
- **“DeactivateTheOtherOrder”**: if this is set to No, then if you are straddling both sides of the market, when one of the orders are executed, the other will still remain in case price reverses and you want to take advantage of both sides of the market. On the other hand, if it is set to Yes, then when a market order is opened, the remaining order on the other side will be cancelled. Remember, orders can only qualify to enter if “OrdersToExpireInSeconds” seconds have not passed since the release occurrence.
- **“Use\_AutoLots”**: if set to true (and “Use\_ManualLotSize” is set to false), the lot size will be automatically calculated based on “RiskPercent” % risk of the account balance and the “StopLoss” size. If you are using this, make sure the “StopLoss” parameter is not zero, otherwise, the calculation will not work since the EA needs to know how much is being risked.
- **“Use\_ManualLotSize”**: if set to true, the “Use\_AutoLots” must be false and the EA will open trades with the lot size of “ManualLotSize”.
- **“Slippage”**: if set to 0, it will be disabled. But if used, for example, set at 5 pips, this means that if at the time of attempted order execution, the broker requotes it, then the EA will not open a

trade if the market moved 5 pips or more from the price of attempted execution. This parameter also applies to exits.

- **“MaximumSpread”**: if set to 0, it will be disabled. If ‘Market Orders’ are used in the “ExecutionOrderType” parameter, then the EA will make sure the current spread is not above this parameter before attempting to execute the order. This parameter does not work when the “ExecutionOrderType” parameter is set to ‘Pending Orders’.
- **“StopLoss”**: if set to 0, it will be disabled. The stop loss will be set this amount of pips from entry price.
- **“TakeProfit”**: if set to 0, it will be disabled. The take profit will be set this amount of pips from entry price.
- **“BreakevenAtPips”**: if set to 0, it will be disabled. When this amount of pips is reached in profit, the stop loss will move to break even +/- **“BreakEven\_ProfitCapture”** pips.
- **“TrailingStop\_Trigger”**: if set to 0, it will be disabled. When this amount of pips is reached in profit, the stop loss will start trailing by the amount of **“TrailingStop\_Distance”** pips, until the stop loss is hit.
- **“CloseHalfLotsAtPips”**: if set to 0, it will be disabled. When this amount of pips is reached in profit, half of the current lot size will be closed.
- **“Use\_Martingale”**: if set to true, then the “DeactivateTheOtherOrder” parameter must be set to No, because if the first order hit its stop loss, the order on the opposite side will have a higher lot size based on the **“LotSizeMultiplier”** parameter. In default, “LotSizeMultiplier” is set to 2, which means if the first order was, for example, 0.3 lots, then the second order will be 0.6 lots.
- **“AlertOnTradeOpen”**: if set to Yes, you will receive alerts on opened market trades.
- **“AlertOnTradeClose”**: if set to Yes, you will receive alerts on closed market trades that will also include how many pips were won/lost.
- Alert Types for the opened/closed trades: **“PopUp\_Alert”** is a pop up with a description box on your chart with a sound. **“Email\_Alert”** is an alert sent to the destination of the settings set in the “Options>Email” area in your MT4 platform (CTRL+O shortcut key for Windows). **“PushNotification\_Alert”** is the push notification sent to your device as a push notification via your downloaded MT4 application on your smartphone.
- There are also parameters to **adjust the colors** ( “ParametersButtonColor”, “ParametersColor”, “ParametersDescriptionColor”) of the display on the chart, along with the option to have a background behind the parameters (so the parameters’ text does not mix in with the chart) by the true/false **“Show\_ParametersBackground”** and **“ParametersBackgroundColor”** parameters.

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Here is the EA setting up the pending orders 20 seconds before a news release:



Just a couple seconds after the news release, price quickly moved upwards and the buy stop was turned into a buy market order, and because we have “Martingale” set to true (and “DeactivateTheOtherOrder” set to No), the first sell stop was deleted and was replaced with a new one with the multiplied lot size, in case price reversed downwards.

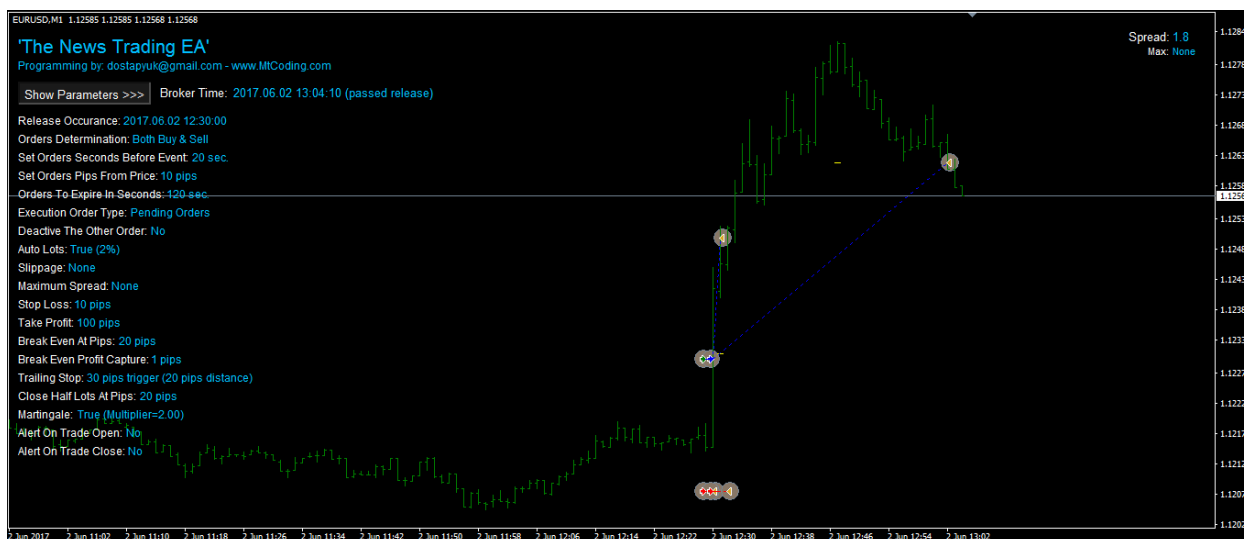
See picture below:



In this news event, price had continued up, and the sell stop was deleted after 2 minutes (we had set the “OrderToExpireInSeconds” to 120 in this case). Also, the buy had reached 20 pips profit, so the stop loss was moved to break even, and also half of the lots were closed off. The rest of the trade will be trailing the stop loss. See picture below:



Price continued up, and the remaining trade was closed by stop loss. First half of the trade profited 20 pips (\$201) and the second half managed to capture 33 pips (\$326). **See picture below:**



Future updates ought to be expected. If you have any questions or concerns, please do not hesitate to contact us. Improvement ideas are welcomed and will be stored in a database, and when multiple traders request the same idea, MtCoding will provide it in future updates.

Thank you for your interest in **The News Trading EA v2.0**, and wishing you many green pips!  
 -Dan Ostapyuk