

# **Prophet V3 Manual**

## **Introduction**

The TrendTrimmer Prophet V3 is an automated trading robot designed to capture movement within a specific currency pairs' trade range characteristics. The EA can be used on virtually any currency pair but testing has shown that it performs exceptionally well on currencies that have certain specific price movement characteristics, these include but are not limited to: GBPUSD, AUDUSD, AUDNZD, AUDCAD, EURCHF and USDCHF.

The EA can be run on either Daily or 4 Hourly time frames. If you attempt to place it on any other chart time frame it will return an error message.

For someone who wants more activity the 4 Hour time frame will produce the most action whereas the Daily setting is designed more for positional trading and as such may hold positions open for extended periods of time. History has shown that the Daily setting produces superior returns over time.

The EA can be backtested, please note however that it is designed to look at the past 62 time periods so to try and do a backtest over a long period will not necessarily give an accurate result due to many influencing factors.

The Prophet V3 will often open multiple positions but does not employ hedging so all trades will be in the same direction (buy or sell) thus allowing it to comply with US trading regulations. It is also compliant with FIFO. In many instances the EA will perform a type of dollar cost averaging where it opens a series of trades and when these are closed there may be times when there is a mix of winning AND losing positions. Over time the user can expect to have a solid improvement in their account.

The Prophet V3 has simple settings and requires just a few minutes to have it up and running, it can operate on multiple pairs in a single account by using different magic numbers. It has the ability to either trade a fixed lot size or to use a compounding technique if required by the operator.

Other features include the ability to set a specific profit point at which to close out all trades when that desired profit target is reached. For those who wish to, there is also the ability to have a Take Profit and a Stop Loss set to their preferred parameters (optimum results have been achieved by NOT using these settings).

## Prophet V3 Settings

In Fig 1.a below you will see the first set of parameters that need to be adjusted. These are:

**CustomerID**, your unique Customer ID number you received via email when you purchased your product.

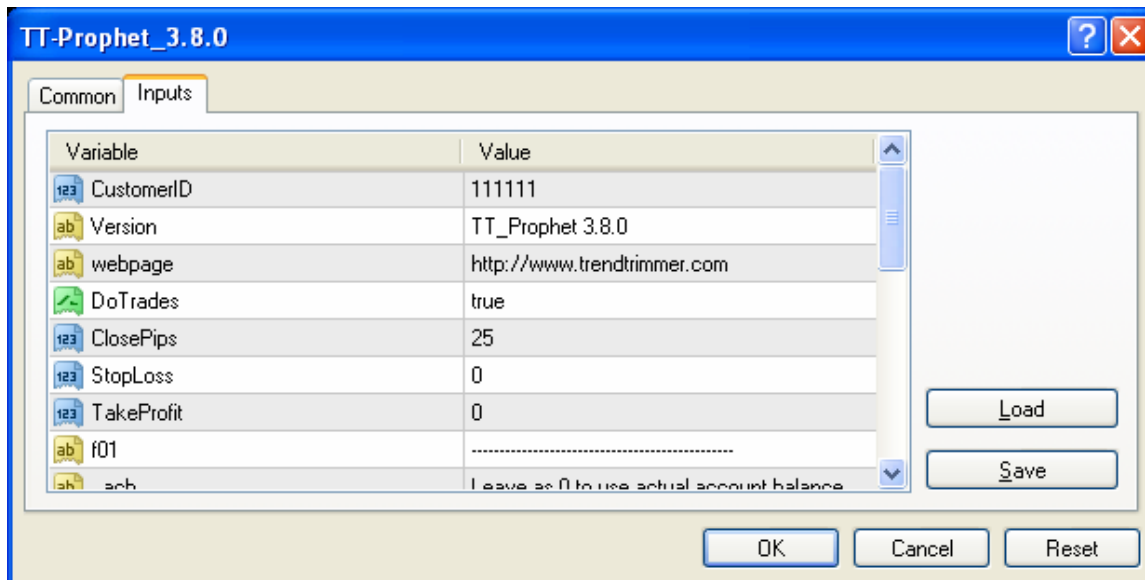
**DoTrades**, default setting is “true”, if set to “false” the EA cannot **open** any new trades

**ClosePips**, this tells the Prophet when it should close trades. This is a target that is set to close when the EA gets within a certain number of pips of its target. Suggested settings are published at the end of this document for currency pairs. You are free to use any settings you prefer.

**StopLoss**, default setting is 0.

**TakeProfit**, default setting is 0.

Fig1.a



In Fig 1.b the parameters reflect how the EA will calculate lot size. The settings are as follows:

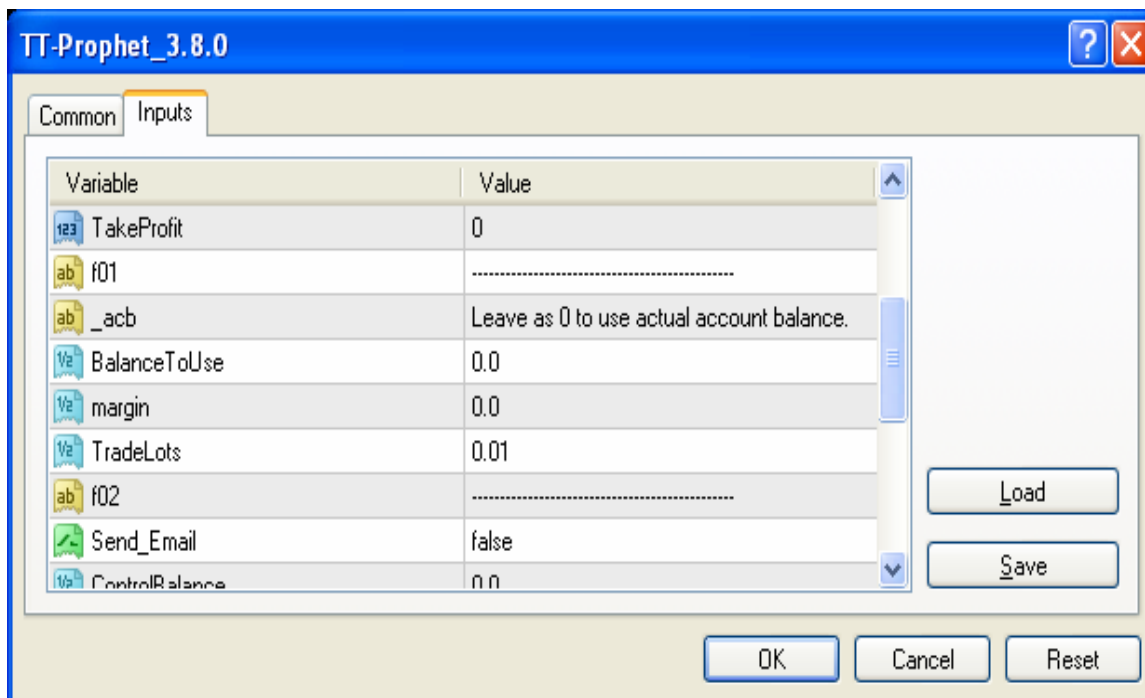
**BalanceToUse**, default is 0.0. - If you wish to use a specific amount of capital you can enter the amount here. This is used in conjunction with margin. If the setting is left at 0 the EA will look at total account balance for calculations using margin

**Margin**, default is 0.0. - If you place a number in here and leave TradeLots at 0.0 the EA will calculate the amount to trade based on a percentage of balance. Example. US account at 50:1 leverage with \$10,000 balance on a standard account. If you were to set margin to 1 then the EA will due the following lot size calculation: \$10,000 multiplied by 1% = \$100 time 50:1 leverage equals \$5000 – this equals .05 lots. The EA will then trade .05 lots as a base enumerator for trade size positions

**TradeLots**, default is 0.01- If you have a number greater than 0.0 in this field it will override the BalanceToUse and The margin field settings and will always use this setting for the base enumerator for trade size positions.

**SendEmail**, default is “false”. If set to “true” the EA will send an email to the nominated address that you have entered in your platform settings when you reach the profit target equal to the figure entered into the “LockInProfits” setting data field.

Fig 1.b



In Fig 1.c the settings are as follows:

**ControlBalance**, default is 0.0 - The control balance represents the funds displayed in the account balance section of your MT4 trading platform and you should use this EXACT amount when you select the “LockInProfits” option. If you leave this data field set to 0.0 the “LockInProfits” option will not function.

**LockInProfits**, default is 0.0 - This is the amount of money that you will be able to withdraw from your trading account when the expert advisor has produced your specified profit target. It is expressed in a dollar amount and not as a percentage.

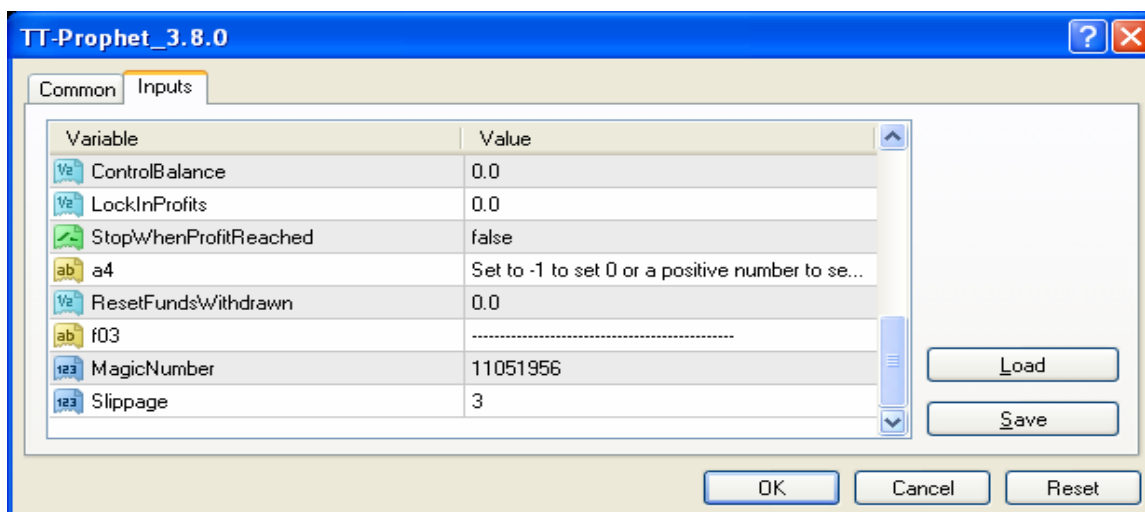
**StopWhenProfitReached**, default is “false” - When this item is set to “True” all trades will be closed when the profit target is reached and at the same time the expert advisor will be turned off. No new trades will be opened until you manually restart the expert advisor.

**ResetFundsWithdrawn**, default is 0.0 - This setting controls the dollar amount displayed in the “FundsWithdrawn” field on the MT4 platform when the “LockInProfits” option is being utilized. When you first activate the “LockInProfits” option this field will be set to zero and as the account value increases and funds are withdrawn, the cumulative amount withdrawn will be displayed. If you would like to “Reset” this data field back to zero you will need to change the setting to -1 so that when the EA is re-started the dollar amount withdrawn will be reset to zero. If you would like to manually enter the amount of money that you have previously withdrawn, simply type that number into the data field and then future increases will be added to this figure.

**Magic Number**, used to control all positions associated with that number. If you wish to use more than 1 currency pair in the same account then this number needs to be different for each pair to avoid any conflicts.

**Slippage**, default is 3, this setting allows for market movement. The number entered here is the number of pips the EA is allowed to deviate from its trigger price when opening or closing trades

Fig 1.c



Information is also printed on the active chart on the left side. This information advises you of the following parameters: DoTrades status, Current Server Time, Account Leverage, Current Day, Current Hour, Bid Price, Ask Price, Time Frame and Lots to Trade.

### **Recommended Trade Settings for The Prophet V3**

#### **Daily Settings**

<b>Currency Pair</b>	<b>Do Trades</b>	<b>Close Pips</b>
ALL PAIRS	TRUE	25

#### **4 Hourly Settings**

<b>Currency Pair</b>	<b>Do Trades</b>	<b>Close Pips</b>
GBPUSD	TRUE	10
ALL OTHER PAIRS	TRUE	20

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