SteadyMartinGear EA

V1.0

User Manual

An EA developed by a trader himself

Honesty is our Policy

Disclaimer and Risk Warnings

Trading any financial market involves risk. This manual, the EA and the content of our website and all related correspondence are neither a solicitation nor an offer to purchase or sell any financial instrument.

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(This user manual was last modified on 2015.11.18)

SteadyMartinGear V1.0 Release Note

SteadyMartinGear is a combination of three words: "Steady", "Martingale" and "Gear". Martingale is a kind of money management system which increases the lot size after losing. It seems to be paradoxical to link this word with "steady" because for long, traders consider martingale a risky system. SteadyMartinGear is an attempt to merge the two with a gearbox so that the risk becomes manageable. In short SteadyMartinGear is to put martingale under control and make it into a stable and contained EA

The main features of SteadyMartinGear V1.0

1. A universal money management and account parameters reading system transplanted from our flagship product, SteadyWinner.

2. Can Trade two currency pairs: EURUSD and USDJPY.

3. **CapitalShare** parameter controls the portion of account balance used for trading (by percentage or as a fixed amount).

4. **GearSteps** parameter controls the number of steps when increasing the lot size (4 steps or 5 steps).

5. Users can change the colors of the text on the control panel so that they are visible on a dark or light background.

Thank you for supporting SteadyMartinGear. We hope you love the EA and enjoy a long lasting happy trading life. If you have any question, please feel free to email us at
steadywinner@gmail.com

To existing users of SteadyWinner EA (including Small Account version)

SteadyMartinGear is neither an upgrade nor a replacement for SteadyWinner. It is a different EA. Please do not use the same mindset and method to mange it. Since it is a martingale EA, the risk is a lot higher than that of SteadyWinner. It demands more monitoring and control action such as profit withdrawal.

Existing users of SteadyWinner can skip the first chapter and the two appendices of this manual. Please read all the other chapters. Most parts of this user manual, though look familiar, are completely rewritten for SteadyMartinGear.

Chapter 1 - Introduction

SteadMartinGear (V1.0) – User Manual

This document will attempt to introduce you to the possibilities of automated forex trading, and it will also guide you through the setup of the SteadyMartinGear EA (V1.0).

What is Forex?

The foreign exchange (Forex or FX) market is by far the largest market in the world, in term of cash value traded. It includes trading among large banks, central banks, currency speculators, multinational corporations, governments, and other financial institutions. The trade happening in the Forex markets across the globe currently counts in trillions a day. Retail traders are a small part of this market.

Characteristics of the Forex market

Enormous trading volume

Low minimum investment

Very high liquidity

Geographically decentralized

Long trading hours - 24 hours a day (closed on weekends)

Large variety of factors affecting currency exchange rates.

How can I participate?

There are hundreds of retail Forex brokers online. Some have their own trading platforms, but many use the MetaTrader 4. Individuals can open a standard, mini or micro forex trading account with a broker and take part in the market. Free demo accounts are usually offered. Here below are some reputable brokers.

FXCM (UK) - http://www.fxcm.co.uk

Pepperstone (Australia) - http://www.pepperstone.com/

FXDD (Malta)- http://www.fxdd.com/

What is a Trading Platform?

A trading platform is the software that you have to install on your computer in order to be able to interact with the trading desk. It usually has a place for live market quotes, charts and your account information. You use the trading platform to open or close trades, adjust take profit and stop loss levels and so on.

What is MetaTrader 4?

MetaTrader 4 is a free trading platform developed by a company called Metaquotes software (www.metaquotes.net) and is one of the most popular trading platforms among retail forex brokers. MetaTrader gives a trader the ability to write a program which completely automates the trading operations of the MT4 platform, using the MQL4 programming language.

What is an Expert Advisor?

An Expert Advisor (EA) is a program written in the MQL4 programming language, which has the ability to automate the opening and closing of live trades on the MetaTrader 4 forex trading platform. It can also manage Stop Loss, Take Profit and Trailing Stop levels according to preprogrammed parameters. Every EA trades differently. A well-tested, solid EA can be left unattended to trade a live trading account, hoping that the balance will grow as a result of the program's logic to enter the market.

Requirements for setting up an automated trading system

- A computer

- An Internet connection

- MetaTrader 4 (Free download)

- An Expert Advisor program (like the SteadyMartingGear EA)

- A demo or live account with a forex broker

- You may need a VPS later on if you don't want to switch on your computer 24 hours a day, 5 days a week.

# Chapter 2 - The trading logic of SteadyMartinGear V1.0

SteadyMartinGear is a trend following martingale EA. It is composed of two parts: [1] trading signals and [2] a 5-step martingale system. The trading signals provide an analysis on market conditions and set the trading direction, while the 5-step martingale system controls the lot size and ensures that the risk is manageable

Trading signals

Trending or Ranging?

The traditional way of understanding the market is to divide it into the trending market and ranging market. Different markets call for different strategies. A single strategy might wins in one but fail in another. But the question is how we can tell which market we are in. The method we use is Bollinger Bands + Envelope. The red lines in the diagram below are Bollinger Bands, while the blue lines represent Envelope. When the blue lines embrace the red lines, it is ranging market. When any one of the red lines (the upper line or the lower line) breaks out, it is the trending market.

We stop trading when the market is ranging, because the market direction is not clear. It is easy to lose. In trending markets, the direction is clear. If the trend lasts for some time, the chance to win is high. We use the same principle to monitor the market conditions on different timeframes.
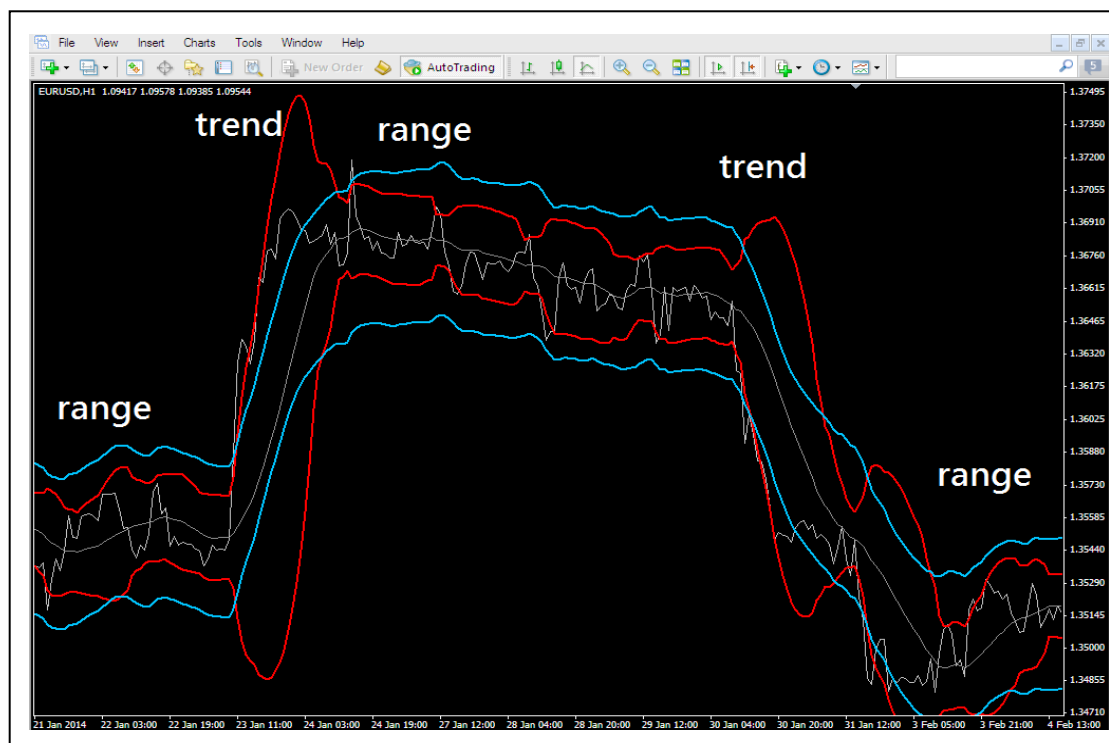
Market Direction Indicator

The charting software we are using has an obvious drawback. When we use a high timeframe, we cannot see detail movements. When we use a low timeframe, we lost the whole picture. We have to flip between timeframes if we want to see both. The concept behind the indicator called "Market direction indicator" is to help traders to see the market conditions of 4 frequently used timeframes say (D1, H4, H1 and H30) at a glance. It shows four dots on the upper right corner each stands for one timeframe. The dots can have three colors: [1] Green, buy. [2] Red, sell. [3] Grey, wait. Here are two examples.

Example 1 - This is a chart on EURUSD. From left to right the first two dots (D1, H4) are green, which means an upward trend on higher timeframes. The third dot is red, which means a down trend in medium timeframe. The last dot (M30) is green, which means an upward trend in lower timeframe.

Example 2 - This is a chart on USDJPY. From left to right the first dot (D1) is green, which means an upward trend. The other three (H4, H1, M30) are grey, which means the market is ranging.

The Market direction indicator is for human eyes. It is drawn here only for illustrating the general trading logic. An EA does not need to see the colors of the indicator. We can simply input the readings of the indicator and make it into an EA.

5-Step Martingale System

Martingale

In forex, the word "martingale" usually means a double-up system. After losing, the trader increases the lot size by 100%, such as 1, 2, 4, 8 and 16 and so on. The increment ends only when the trader finally wins. This kind of money management system has a bad reputation because if the trader did not win after several attempts, the lot size would rocket up and finally blew up the trader's account. However, the definition of "martingale" can be extended to cover all kinds of systems that increase lot sizes after losing. We called them "increments". The increments do not have to be 100%. They can be milder, like 50% or smaller. We have done a research with a simulator. Even a 20% increment can make the backtest curve go up smoothly.

The chart on the left below is the win/lose ratio (the yellow line). We can see that on the whole we do not have any luck. If the lot size is fixed, we will lose. But when we use increments, we can win with a bad win/lose ratio. The green line on the right shows the balance when we use an increment of 20% after losings, and a decrement of 20% after winnings. To make the green line straight, 20% seems to be the minimum requirement. We have lower values, it worked but the green line is not that smooth.
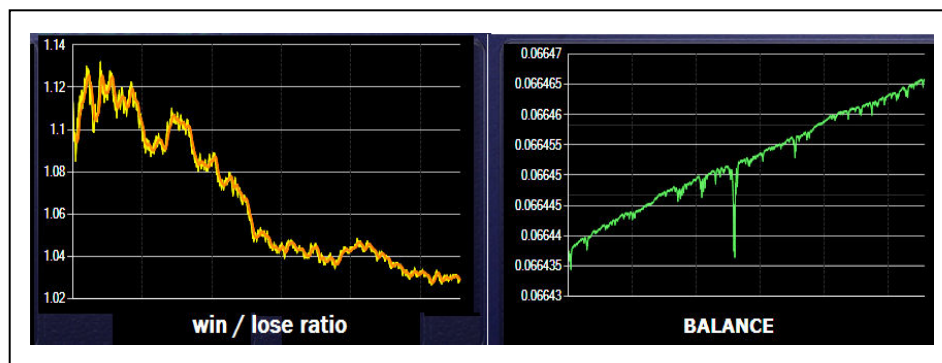
It works even if the increment is 0.01. Here below is an example. The lot size is increased by 0.01 after losing and reduced by 0.01 after winning. In the long run, it forms an upward curve. But it is not smooth and sometimes, it can take so long to recover from heavy drawdowns that most traders will lose confidence and give up after falling into the dip.
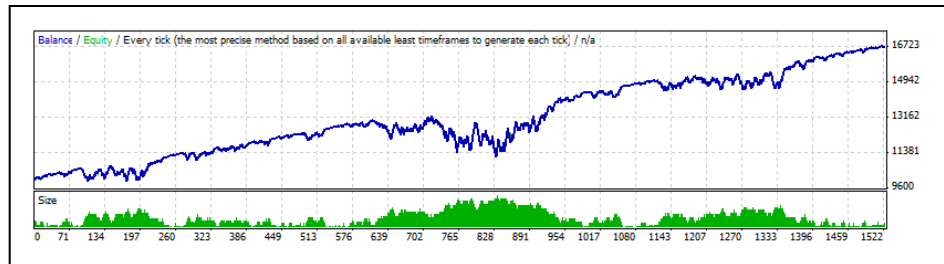
The win/lose results of the simulator is by random. In extreme cases, there can be 20, or even 40 losses in a row. However, this is very rare in forex, if we believe that forex is not random.

What's the difference between SteadyMartinGear & traditional martingale EAs?

Traditional martingale EAs pay little attention on market directions. Basically it is just a simple money management machine. It looks alright at normal times, but cannot stand difficult market conditions. Those extreme market situations are like typhoons, earthquakes, and tsunamis. Though not common, they will surely strike. That is why martingale EAs cannot be used for long. They blow up accounts. Usually martingale EA venders can only show short-term results and prey on inexperienced traders. Some of them are scammers who put cheating code in the EA, making the EA stop trading on historic losing days. Actually there is a way to find out even if we do not have the source code. It is by changing the date of the historical data to a few weeks earlier or later, and you will see the difference.
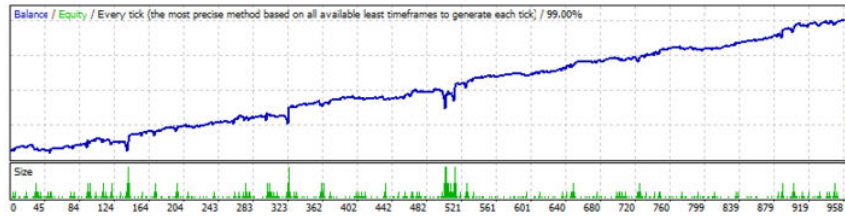
We are honest developers. To make SteadyMartinGear works, we put a lot of attention on monitoring the market directions. This helps to reduce the chance of consecutive losses. Also, we use 99% tick data backtest to ensure that the account is safe in all testing years, and the drawdown level is acceptable.

Here are two backtest reports. The capital share was fixed at US$1000 and the base lot size is fixed at 0.01. This is to help readers to see clearly the maximum drawdown both in value and in percentage. (SteadyMartinGear's lot sizes can grow with account balance and this will be discussed in Chapter 5: Money Management.)

EURUSD, 2010/1/1–2015/9/30, CapitalShare=-1000, GearSteps=5

Strategy Tester Report
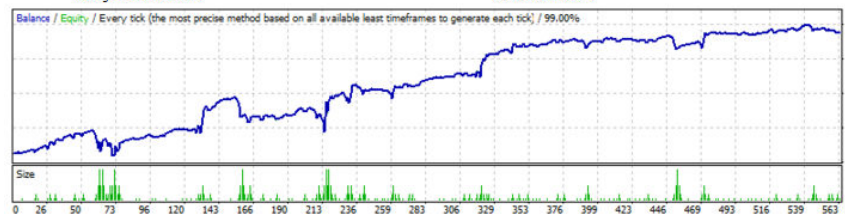**SteadyMartinGear V1.0**
GoMarkets-Real 2 (Build 765)

Symbol	EURUSD (Euro vs US Dollar)			
Period	1 Hour (H1) 2010.01.01 03:00 - 2015.10.03 00:59 (2010.01.01 - 2015.09.30)			
Model	Every tick (the most precise method based on all available timeframes)			
Parameters	noteMagic="Magic Number & Comments: Unique for each EA"; MagicNumber=338822; Comments="Trader SMG"; noteCapShare="Capital Share: Positive % OR Negative Fixed Limit"; CapitalShare=-1000; noteGearSteps="Gear Steps: 4 - 5"; GearSteps=5; noteSpread="Max Spreads: 1.0 - 4.0"; dMaxSpread=4; noteColor="Display Colors: Change if needed (eg. white background)"; clrTitle1=Lime; clrTitle2=White; clrText1=Gold; clrText2=Silver;			
Bars in test	35928	Ticks modelled	73815410 Modelling quality	99.00%
Mismatched charts errors	0			
Initial deposit	1000.00		Spread	2
Total net profit	2222.27	Gross profit	7756.57 Gross loss	-5534.30
Profit factor	1.40	Expected payoff	2.32	
Absolute drawdown	112.58	Maximal drawdown	366.20 (17.92%) Relative drawdown	20.34% (242.92)
Total trades	957	Short positions (won %)	481 (66.74%) Long positions (won %)	476 (66.39%)
		Profit trades (% of total)	637 (66.56%) Loss trades (% of total)	320 (33.44%)
		Largest profit trade	236.91 loss trade	-163.54
		Average profit trade	12.18 loss trade	-17.29
		Maximum consecutive wins (profit in money)	11 (48.13) consecutive losses (loss in money)	5 (-153.22)
		Maximal consecutive profit (count of wins)	314.12 (5) consecutive loss (count of losses)	-306.27 (4)
		Average consecutive wins	3 consecutive losses	1

Balance / Equity / Every tick (the most precise method based on all available least timeframes to generate each tick) / 99.00%

USDJPY, 2010/1/1–2015/9/30, CapitalShare=-1000, GearSteps=5

Strategy Tester Report
SteadyMartinGear V1.0
GoMarkets-Real 2 (Build 765)

Symbol	USDJPY (US Dollar vs Japanese Yen)			
Period	1 Hour (H1) 2010.01.04 01:04 - 2015.10.03 00:59 (2010.01.01 - 2015.09.30)			
Model	Every tick (the most precise method based on all available least timeframes)			
Parameters	noteMagic="Magic Number & Comments: Unique for each EA"; MagicNumber=338822; Comments="Trader SMG"; noteCapShare="Capital Share: Positive % OR Negative Fixed Limit"; CapitalShare=-1000; noteGearSteps="Gear Steps: 4 - 5"; GearSteps=5; noteSpread="Max Spreads: 1.0 - 4.0"; dMaxSpread=4; noteColor="Display Colors: Change if needed (eg. white background)"; clrTitle1=Lime; clrTitle2=White; clrText1=Gold; clrText2=Silver;			
Bars in test	35874	Ticks modelled	50396136 Modelling quality	99.00%
Mismatched charts errors	0			
Initial deposit	1000.00		Spread	2
Total net profit	1177.63	Gross profit	4742.77 Gross loss	-3565.14
Profit factor	1.33	Expected payoff	2.10	
Absolute drawdown	85.49	Maximal drawdown	395.57 (25.48%) Relative drawdown	25.73% (316.74)
Total trades	562	Short positions (won %)	321 (66.36%) Long positions (won %)	241 (71.37%)
		Profit trades (% of total)	385 (68.51%) Loss trades (% of total)	177 (31.49%)
		Largest profit trade	299.78 loss trade	-103.84
		Average profit trade	12.32 loss trade	-20.14
		Maximum consecutive wins (profit in money)	17 (93.25) consecutive losses (loss in money)	4 (-189.75)
		Maximal consecutive profit (count of wins)	299.78 (1) consecutive loss (count of losses)	-189.75 (4)
		Average consecutive wins	3 consecutive losses	1

Balance / Equity / Every tick (the most precise method based on all available least timeframes to generate each tick) / 99.00%

Base Lot Size 1X

If we want to lower the drawdown, an increment and decrement of 20% will be enough. Since the smallest trading lot size of MetaTrader 4 is 0.01, to have an increment/decrement of 20%, the smallest lot size must be 0.05. But many traders might not have enough capital to implement this strategy. For example, if a trader has only US$1000 in his account, to start with 0.05 lots, he will over trade. To cater for small accounts, we will use a base lot size of 0.01.

To cater for different capital amounts, SteadyMartinGear will calculate the optimum lot size from the available balance and stop loss so that the loss of a trade will not exceed 1% of the account. We called this 1X. In MetaTrader 4 the minimum value of 1X is 0.01 (or Min Lot).

Multi-Step Increment / Decrement

SteadyMartinGear will start with the lot size of 1X. When it loses, the lot size of the next trade will be doubled. When it wins, the lot size of the next trade will be halved, until it goes back to 1X. Though we try very hard to avoid, sometimes there will be losing streaks. If we let the lot size increase indefinitely, it could grow beyond control and blow up the account. Therefore, there must be a stop to protect the account. The way to do it is to limit the number of increments.

While SteadyMartinGear always start with lot size 1X in a new account, on a 5-step increment setup, the lot size will varies between 1X, 2X, 4X, 8X, and 16X. If you find this too risky, you can choose a 4-step increment (1X, 2X, 4X, 8X) instead.

**Important notes when using the SteadyMartinGear EA**

Though we have tried all means to prevent busting our accounts, there is no way to eliminate that possibility. **According to Murphy`s law, whatever can go wrong will go wrong. The only thing we can do is to use the EA with great care**. Here are some rules users should observe

1. SteadyMartinGear is a high risk EA. Do not put all you money on it. As explained by many investment theories, a healthy portfolio should consist of high-risk, medium-risk, and low-risk investments. High risk investments should be limited to 10-20%. Most of our money should be put on EAs that will never bust your account (such as SteadyWinner).

2. Use a separate account for SteadyMartinGear so that it will not affect others. SteadyMartinGear can trade EURUSD and USDJPY, so we can use two charts and set CapitalShare to 50%. (Please see Chapter 4: Parameter settings for detail.)

3. The smallest lot size of MetaTrader 4 is 0.01. With the existing stop loss, users should have at least US$1000 to run SteadyMartinGear. If a user wants to trade both EURUSD and USDJPY, the initial capital should be doubled (US$2000). According to backtests, it can trade both pairs at the same time so please do not take the risk of running two currencies with only the money for one.

4. Withdraw regularly. At least users should withdraw their initial capital before accumulating. For example, if the initial capital is US$1000, please withdraw (in one lump sum or by several partials) US$1000 of profit. After retrieving the initial capital, we still recommend frequent withdrawals, at most leaving half of the profit to accumulate and achieve the compound effect.

Chapter 3 - How to set up SteadyMartinGear V1.0

1. Download and install MetaTrader 4 from your chosen broker or from MetaTrader4 website http://www.metatrader4.com/en/download if you have not selected a broker yet.

2. When you run MT4 for the first time, it will prompt you to open a demo trading account. Do so. It is free. Some demo accounts expire in three months. Demo accounts at some brokers never expire. Of course, if you have a live account, you can set up SteadyMartinGear on it.

3. Unzip " SteadyMartinGear V1.0-Build*.zip ". Right click the unzipped folder "MQL4", and then click "Copy". * represent an 8 digit date code of the EA's final compilation date which changes from time to time

4. Open target folder. For MetaTrader 4 -Build 600 and newer versions, target folder is: <your broker's MT4 Data Folder>

To find your broker's MT4 data folder, select from the menu bar **File →Open Data Folder**
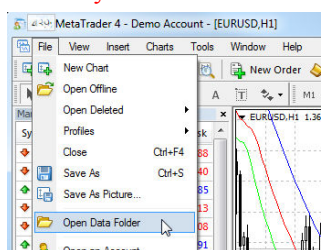
Every instance of MT4 will generate an independent Data Folder, the name of which is some strange combination of numbers and letters.
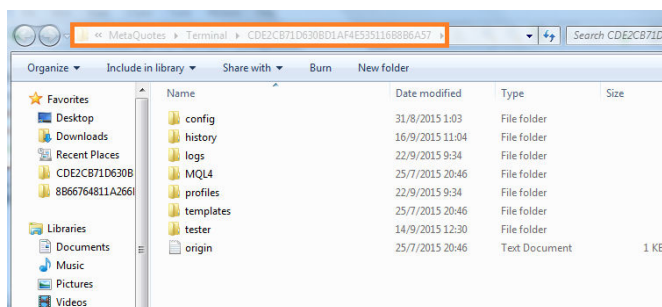
Right click the blank space in the folder, click "Paste". You will see 3 message boxes saying target folder already exists, one for MQL4, one for Expert, one for Indicators. Click "Yes" to all of them.
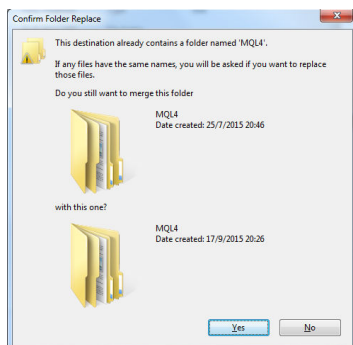
5. Close and then restart MT4. Choose "View" and the "Navigator". Now you should see the EA already installed. (See diagram below)


6. Open a EURUSD H1 or USDJPY H1 chart. Drag-and-drop the EA to the chart you want to run it on. This will result in a pop-up box. Make sure you click on "Allow live trading" under the 'common' tab of that box so that the EA will work. Click OK. If you did
everything right, you will see a tiny smiling face at the top right hand corner of the chart. Your automated trading system is now up and running.
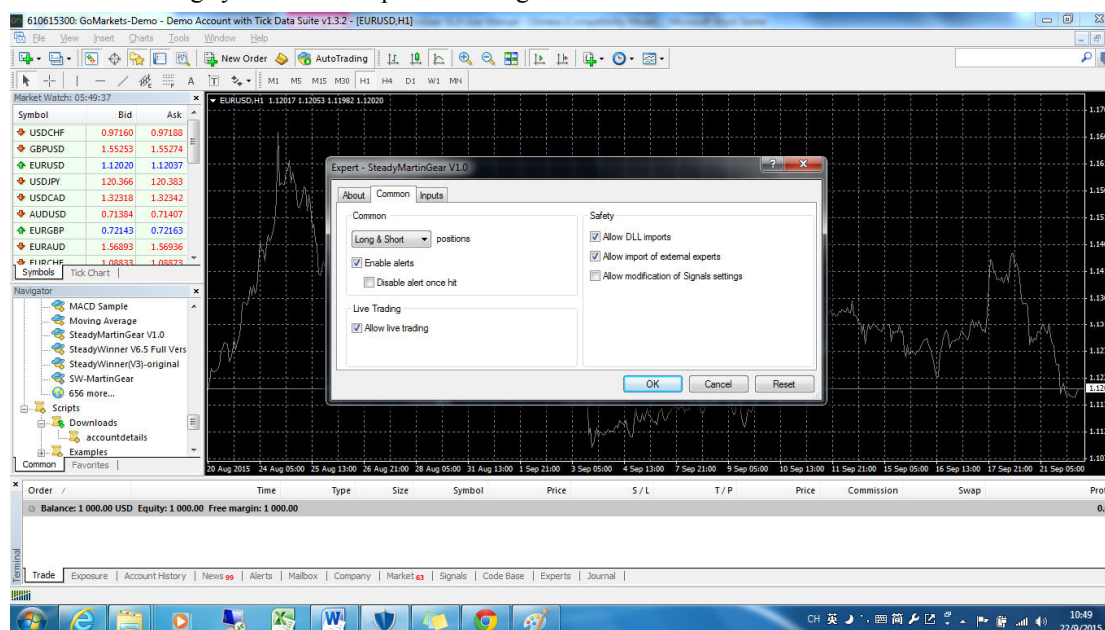
NOTE: SteadyMartinGear can read data from various timeframes. It does not matter which timeframe the user put it on, the result is just the same.

If the little face is not smiling (if it is a frown), it means you did not check the "allow live trading" check box when you attached the EA. To fix this, simply right click anywhere on the chart, and select "expert advisors" from the drop down menu and then "properties" to get to the current EA's properties. Once there, on the common tab, click to "allow live trading" and click "OK".

If there is still no smiling face, try to check if you have clicked the "Expert Advisor" button on top and make it green. That is it !
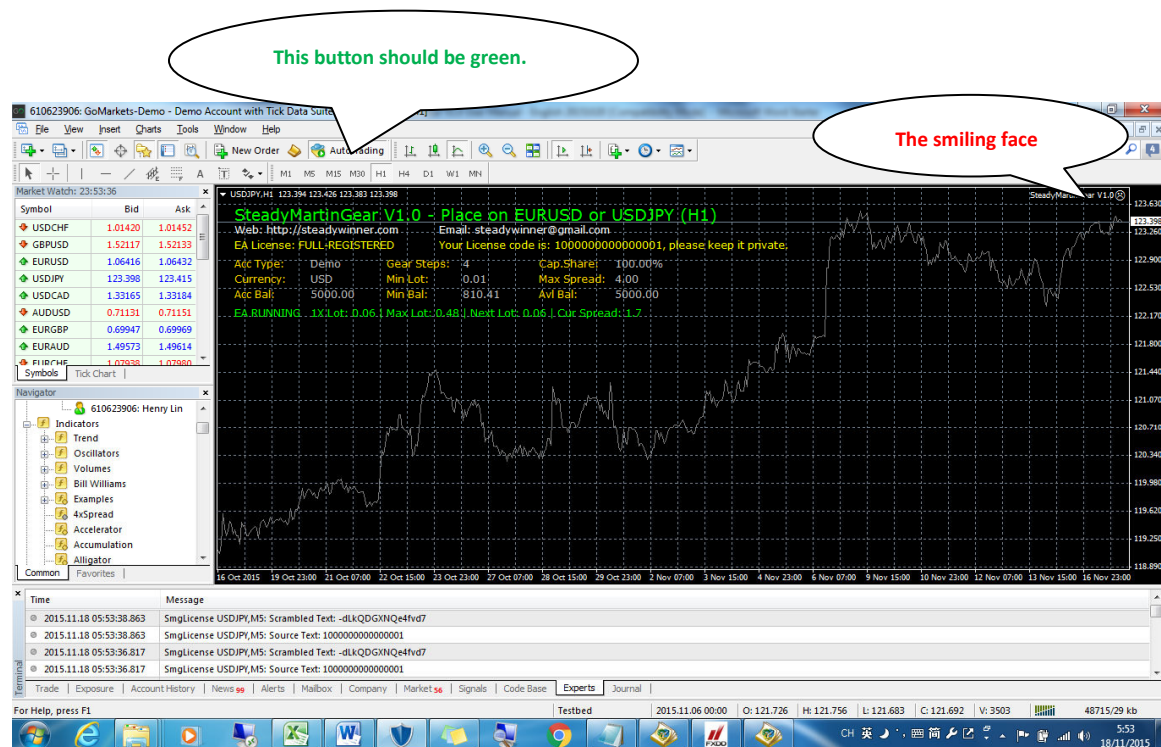
Note：

For the EA to work, you must switch on your computer 24 hours a day, Monday to Friday. If you find this too troublesome, you can put it on a VPS (Virtual Private Server).
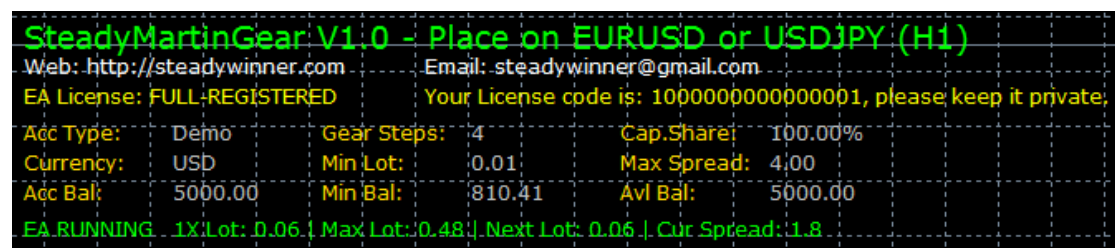
Chapter 4 - SteadyMartinGear V1.0 Screen Display and Parameter Settings

Screen display

All customers please read this section very carefully to understand the definition of each display items and the use of various parameters.

```
SteadyMartinGear V1.0 - Place on EURUSD or USDJPY (H1)
Web: http://steadywinner.com        Email: steadywinner@gmail.com
EA License: FULL REGISTERED         Your License code is: 1000000000000001, please keep it private.
Acc Type:    Demo     Gear Steps:  4        Cap.Share:   100.00%
Currency:    USD      Min Lot:     0.01     Max Spread:  4.00
Acc Bal:     5000.00  Min Bal:     810.41   Avl Bal:     5000.00
EA RUNNING  1X Lot: 0.06 | Max Lot: 0.48 | Next Lot: 0.06 | Cur Spread: 1.8
```

SteadyMartinGear uses a simplified display panel. Here is a list of abbreviation used:

Acc Type = Account Type:	Account Type can be Demo or Real
Currency = Account Currency:	Base currency used when opening the account
Acc Bal = Account Balance:	Current balance of the account
Gear Steps = Gearbox Steps:	Number of Steps in increment
Min Lot = Minimum Lotsize:	Minimum lot size of the account
Min Bal = Minimum Balance:	Minimum initial balance required by the EA
Cap.Share = Capital Share:	Percentage or value of capital used by the EA
	(See Parameter Settings for detail)
Max Spread = Maximum Spread:	Maximum spread allowed.
	If current spread > Max Spread, the EA will stop trading
Avl Bal = Available Balance:	Balance that can be used by the EA. It is affected by
	Account Balance and Capital Share
1X Lot = Base Lotsize:	Minimum lot size controlled by Money Management
Max Lot = Maximum Lotsize:	Maximum lot size controlled by Money Management & Gear Steps
Next Lot = Next Trading LotSize:	The lot size of next order
Cur Spread = Current Spread:	Current spread

Parameters Settings

Follow these steps to open the inputs tab: **right click** anywhere in the chart – when you see the menu, choose **Expert Advisor** – then **properties** – then click **Inputs** tab**.**

The parameters of SteadyMartinGear can be divided into [1] Personalization settings, [2] Trade management settings, and [3] Color settings. We will explain each of them below.

Personalization Settings (parameters in the red box)
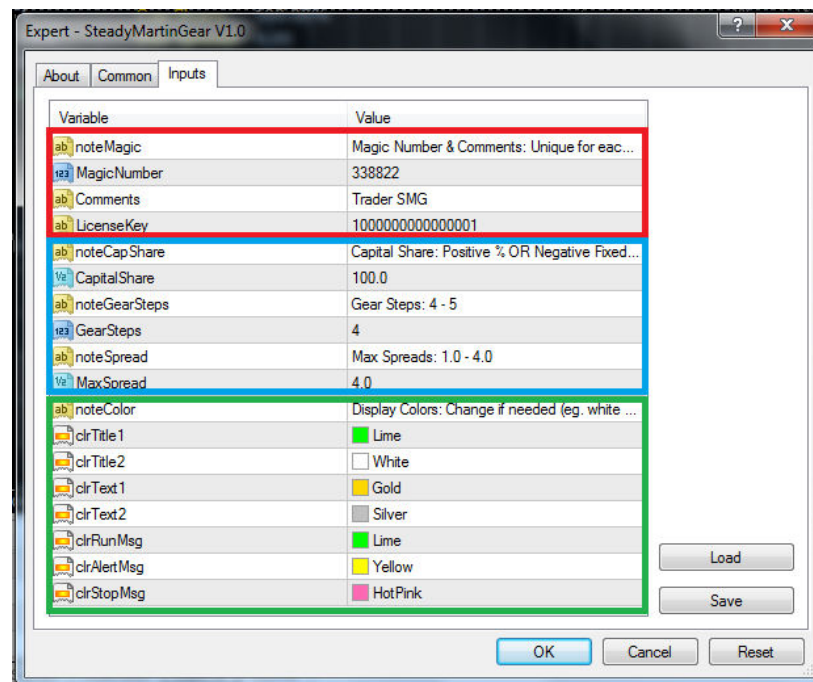
MagicNumber - Default is 338822. **(We highly recommend you change it)**

MagicNumber is used by an EA to track and manage its own orders. By using different Magic Numbers for EAs you use, all EAs can "live peacefully" together and will not mess with orders from other EAs. We recommend you change it, so each SteadyMartinGear customer uses different magic numbers and make those market makers difficult to corner us.

Comments - Default is Trader-SMG. **(We highly recommend you change it)**

Comment is written by EAs mostly for human users to recognize the EA's order. MT4 will frequently modify the comments. For example, MT4 will add [sl] to the end of comment if the order was closed by a StopLoss hit or add [tp] if the order was closed by a Take Profit hit. For similar reason like MagicNumber, we recommend changing the default to something only meaningful to you.

LicenseKey - Please enter the order number on the confirmation letter when you buy the EA. License Key won't be checked during the refund window period. After that period, you will receive an updated that contains your private license. After the update, your License Key will unlock the EA.

Trade Management Settings (parameters in the blue box)
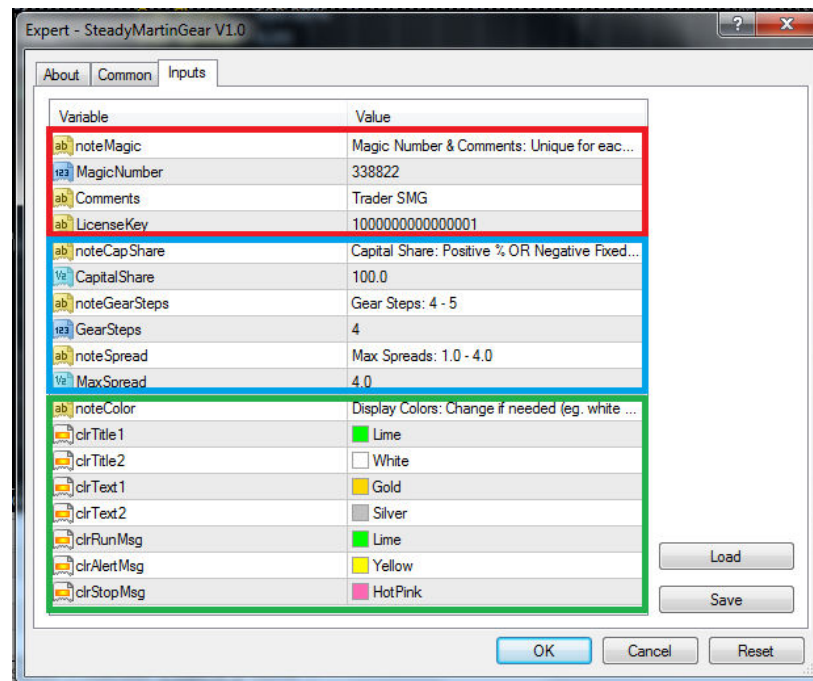
CapitalShare – Default is 100 (100%), this parameter can be used in two ways:

Input a positive number indicates a percentage of account balance available to the EA. The maximum is 100 (100%)

For example: enter 50 means we want SteadyMartinGear to use 50% of the account balance.

Input a negative number, the number after the "-" sign will be used as the maximum dollar amount available to the EA

For example: enter -1000 means you want SteadyMartinGear to use at most 1000 dollars for trading.

Of course, this function will be effective only if you have more than 1000 dollars in the account.

Attention: if you enter 0, the system will reset it to the default value, 100 (100%).

GearSteps – default is 4, can be set as 4 or 5

GearSteps control the lot size increment steps of SteadyMartinGear.

Enter 4: there will be 4 steps - 1X, 2X, 4X, 8X.

Enter 5: there will be 5 steps - 1X, 2X, 4X, 8X, 16X.

Please see Chapter 5 – Money Management for details.

MaxSpread – default is 4.0, range is 1.0 – 4.0

If entered a non-zero number, SteadyMartinGear will compare this value with the current spread before opening a trade. If current spread is higher than the value, SteadyMartinGear will not open trade. This can prevent the EA to open trade when spread is too high.

EURUSD and USDJPY are pairs with high liquidity so spreads should be very low. If your broker's spread offers on the 2 pairs are constantly higher than 4, you should consider switching to another broker.

<mark>Note:</mark>

<mark>You should only set MaxSpread to 1.0-2.0 when your account has super low spread (the low spreads usually come at a price of fixed commissions). Setting the MaxSpread too low could completely stop SteadyMartinGear from trading.</mark>

Color Settings (parameters in the green box)
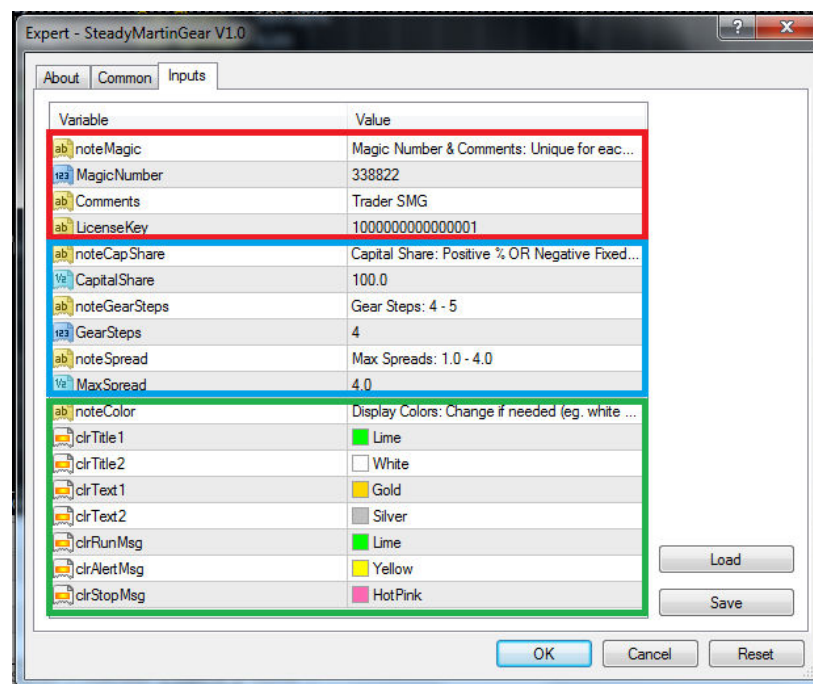
Some customers use bright color backgrounds in their charts. In SteadyMartinGear V1.0 you can change the colors of the display text to better suit your chart backgrounds. Double click the text you want to change, click the pull down menu/triangle and you can use the palette to choose the colors you want.
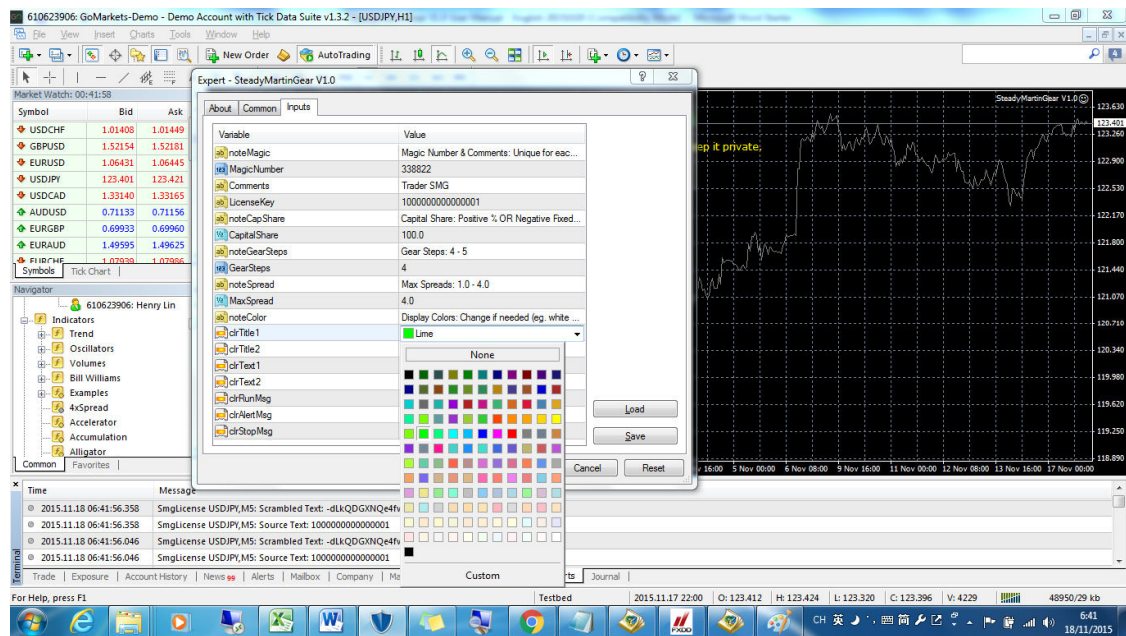
SteadyMartinGear's requirement on brokers

Technically, the money management of SteadyMartinGear v1.0 is very advanced. It can run on all brokers be it 4 or 5 digit brokers, nano, micro, mini, or standard accounts, normal broker or ECN broker. It can calculate lot size correctly for accounts based on US Dollars, Euros, British Pounds, Australian dollars, JapaneseYens, and so on. SteadyMartinGear can recognize the difference and make the necessary adjustment. No extra setting is needed.

However, we recommend you open your account with a regulated broker in a country with a sound legal system (such as Britain). In case the broker fails, the regulator will arrange takeover and liquidation. There is still a chance to retrieve all or part of your capital. We have experienced such a process and eventually recover all our capital with the help of the liquidator. Leveraged forex is a high risk game plus SteadyMartinGear is also a high risk EA. Please find a safer broker to run it.

How much capital is required to run SteadyMartinGear?

The minimum capital requirement of SteadyMartinGear is calculated by StopLoss Pips, Pip Value and Min Lots of the account. The table below shows the minimum capital requirements of common account types. The figures in green show the minimum capital requirements for all account types. If your account currency is not US dollar, SteadyMartinGear will automatically calculate the equivalent of the minimum funding requirement, and remind you when your balance falls below safety levels.

SteadyMartinGear - Minimum Capital Requirement chart

Account Type	Standard		Mini		Micro		Nano	
Currency Unit per Lot	US$	100,000.00	US$	100,000.00	US$	100,000.00	US$	10,000.00
Pip Value per Lot	US$	10.00	US$	10.00	US$	10.00	US$	1.00
Minimum Lot Size		1		0.1		0.01		0.01
SteadyMartinGear Minimum Capital Requirement	US$	100,000.00	US$	10,000.00	US$	1,000.00	US$	100.00

Notes:

1. If you have limited capital, you should use a broker with Micro accounts. (Theoretically a Nano account would be more ideal, but currently few brokers provide Nano accounts and because the lot size settings are different, liquidity could be low. The EA might have difficulty opening and closing trades. If you find a good Nano broker, please let us know.)

2. The above table shows SteadyMartinGear's minimum capital requirements when you trade a single pair. We suggest you put in 20-30% more capital as a buffer. This can help the EA withstand the most adverse market conditions.

3. If you trade both EURUSD and USDJPY pair, please double the Minimum Capital amount, but one set of buffer, says 30% or above, should be enough.

4. When the available balance falls within the range of 50% -99% of the minimum funding requirement, SteadyMartinGear will prompt you with a yellow alert (EA ALERT), which tells you to add money or increase CapitalShare as soon as possible.

5. When the available balance falls below 50% of the minimum funding requirement, SteadyMartinGear will prompt you with a red alert (EA STOPPED) and stop trading. You must now add money or increase CapitalShare.

6. In order to give SteadyMartinGear enough room to maneuver during adverse market conditions and help it recover earlier losses, we cannot make the fund control too tight, but please do not exploit this loophole by trading two currency pairs with money for one. It is very, very dangerous. You've been warned.

Chapter 5 - Money Management

SteadyMartinGear's initial lotsize (1X)

SteadyMartinGear is a martingale EA. In order to reduce the threshold of capital requirements, in the design of money management systems we first considered the lowest lot size (Min Lot). The EA will double up the lot size of the next trade after a losing trade, while after a winning trade that lot size will be halved.

In a typical Micro account, if SteadyMartinGear loses a few trades in a row, the lot size will rise from 0.01 to 0.02, 0.04, 0.08 and 0.16. At 0.16, the EA will stop double up, as it is already the upper limit. Further increments will likely blow up the account. If the EA wins a few consecutive trades, the lot size will reduce from 0.16 to 0.08, 0.04, 0.02 and 0.01. At 0.01, the EA will stop to reduce because it is already the lower limit; and cannot go any lower. The above example of consecutive win / lose is an extreme case. Under normal circumstances, SteadyMartinGear will win and lose alternately and the lot size will go up and down like the gear changing in a car. Here is a simplified example:

Order	Lot size	Win/lose	Order	Lot size	Win/lose	Order	Lot size	Win/lose
1	0.01	Win	8	0.16	Lose	15	0.01	Lose
2	0.01	Lose	9	0.16	Win	16	0.02	Lose
3	0.02	Lose	10	0.08	Win	17	0.04	Win
4	0.04	Win	11	0.04	Win	18	0.02	Lose
5	0.02	Lose	12	0.02	Win	19	0.04	Win
6	0.04	Lose	13	0.01	Win	20	0.02	Win
7	0.08	Lose	14	0.01	Win	21	0.01	Win ...

However, the use of 0.01 as a starting lot size only applies to small accounts. If the user has a big account (for example $20,000), this starting lot size will become too small. Since most EAs use percentage in money management control, we begin with a trade that would only loss 1% of the Account Balance if it was stopped out. We calculate the exact lot size for that trade and call it Lot Size 1X, or just 1X. The formula is 1X = (Account Balance * 1%) / (Stop Loss Pips * Pip Value per Lot)

With this 1X as the starting lot size, the usable lot size increments depend on user input to the GearSteps parameter and all lot sizes are multiples of 1X:

If GearSteps is 4, the usable lot sizes will be 1X, 2X, 4X, 8X (four steps)

If GearSteps is 5, the usable lot sizes will be 1X, 2X, 4X, 8X, 16X (five steps)

The minimum capital requirement of SteadyMartinGear

As mentioned above, SteadyMartinGear's starting lot size is 1X. If the order closes by stop loss, we will lose 1% of our balance. Also, this 1% cannot be less than the account's minimum lot size (Min Lot). We can then treat this amount as 1 % of the minimum capital. If we multiply this number by 100, we can get the minimum funding requirement. Here is the formula:

Min. Capital Requirement = Min. Lot Size * (Stop Loss in Pips * Pip Value per Lot) * 100

Take the classic Micro account as an example. Since the minimum lot size is 0.01, applying the formula described above, its minimum capital requirement is 0.01 * (100 pips * US$10) * 100 = US$ 1,000.

SteadyMartinGear's Money Management

Since SteadyMartinGear is a martingale EA, the trading lot size cannot be simply calculated using N% of account balance. It start trading with the base lot size 1X that will cause 1% capital loss if that trade get stopped out. All martingale increment will base on multiples of 1X. As the account balance grows, 1X grows with it.

We continue to use a classic Micro account as an example. Suppose the available balance for the EA is US$1,000, since 0.01 is smallest possible lot size, the next increment must be 0.01. When the available balance reaches US$2,000##, 1X will become 0.02 and the increments will be 2X=0.04, 4X=0.08, 8X=0.16, 16X=0.32. The earning power of the EA is doubled (so is the risk.). The next trigger point is US$3,000, 1X=0.03. Theoretically, the time to reach this next trigger point will be halved. The process of accumulation will become faster and faster.

What happen if the user has a starting capital of $ 10,000? For a start, 1X = 0.10, when his available balance reaches $ 11,000, 1X will jump to 0.11, which means his balance only needs to increase by 10% to trigger the jump. Of course, this is to assume he is also using a Micro account. If he uses a Mini Account in with minimum lot size 0.1, then he has to wait for the available balance to grow 100% to trigger the first jump. This is similar to an account with $1,000 and a minimum lot size of 0.01.

Remark:

In the above example of Micro account, we could have used conventional Rounding method, so that when available balance reaches $ 1,500, 1X becomes 0.02. But SteadyMartinGear already uses 100% martingale, we want to avoid too much risk in other areas, so we use the Round Down method, which requires available balance to fully reach $ 2,000 before 1X become 0.02.

Now let us look at some backtest reports.

EURUSD, 2010/1/1–2015/6/30, Initial Capital US$1000, CapitalShare 100%, Gear steps 4

Strategy Tester Report
SteadyMartinGear V1.0
GoMarkets-Real 2 (Build 765)

Symbol	EURUSD (Euro vs US Dollar)			
Period	1 Hour (H1) 2010.01.01 03:00 - 2015.10.03 00:59 (2010.01.01 - 2015.09.30)			
Model	Every tick (the most precise method based on all available least timeframes)			
Parameters	noteMagic="Magic Number & Comments: Unique for each EA"; MagicNumber=338822; Comments="Trader SMG"; noteCapShare="Capital Share: Positive % OR Negative Fixed Limit"; CapitalShare=100; noteGearSteps="Gear Steps: 4 - 5"; GearSteps=4; noteSpread="Max Spreads: 1.0 - 4.0"; dMaxSpread=4; noteColor="Display Colors: Change if needed (eg. white background)"; clrTitle1=Lime; clrTitle2=White; clrText1=Gold; clrText2=Silver;			
Bars in test	35928	Ticks modelled	73815410 Modelling quality	99.00%
Mismatched charts errors	0			
Initial deposit	1000.00		Spread	2
Total net profit	2454.12	Gross profit	9857.70 Gross loss	-7403.57
Profit factor	1.33	Expected payoff	2.56	
Absolute drawdown	112.58	Maximal drawdown	311.51 (9.74%) Relative drawdown	19.43% (232.04)
Total trades	957	Short positions (won %)	481 (66.74%) Long positions (won %)	476 (66.39%)
		Profit trades (% of total)	637 (66.56%) Loss trades (% of total)	320 (33.44%)
		Largest profit trade	236.80 loss trade	-123.41
		Average profit trade	15.48 loss trade	-23.14
		Maximum consecutive wins (profit in money)	11 (96.26) consecutive losses (loss in money)	5 (-153.22)
		Maximal consecutive profit (count of wins)	304.88 (5) consecutive loss (count of losses)	-224.50 (4)
		Average consecutive wins	3 consecutive losses	1

EURUSD, 2010/1/1–2015/6/30, Initial Capital US$1000, CapitalShare 100%, Gear steps 5

Strategy Tester Report
SteadyMartinGear V1.0
GoMarkets-Real 2 (Build 765)

Symbol	EURUSD (Euro vs US Dollar)			
Period	1 Hour (H1) 2010.01.01 03:00 - 2015.10.03 00:59 (2010.01.01 - 2015.09.30)			
Model	Every tick (the most precise method based on all available least timeframes)			
Parameters	noteMagic="Magic Number & Comments: Unique for each EA"; MagicNumber=338822; Comments="Trader SMG"; noteCapShare="Capital Share: Positive % OR Negative Fixed Limit"; CapitalShare=100; noteGearSteps="Gear Steps: 4 - 5"; GearSteps=5; noteSpread="Max Spreads: 1.0 - 4.0"; dMaxSpread=4; noteColor="Display Colors: Change if needed (eg. white background)"; clrTitle1=Lime; clrTitle2=White; clrText1=Gold; clrText2=Silver;			
Bars in test	35928	Ticks modelled	73815410 Modelling quality	99.00%
Mismatched charts errors	0			
Initial deposit	1000.00		Spread	2
Total net profit	3756.95	Gross profit	12896.53 Gross loss	-9139.58
Profit factor	1.41	Expected payoff	3.93	
Absolute drawdown	112.58	Maximal drawdown	544.84 (26.55%) Relative drawdown	26.55% (544.84)
Total trades	957	Short positions (won %)	481 (66.74%) Long positions (won %)	476 (66.39%)
		Profit trades (% of total)	637 (66.56%) Loss trades (% of total)	320 (33.44%)
		Largest profit trade	355.20 loss trade	-164.54
		Average profit trade	20.25 loss trade	-28.56
		Maximum consecutive wins (profit in money)	11 (144.39) consecutive losses (loss in money)	5 (-153.22)
		Maximal consecutive profit (count of wins)	571.98 (3) consecutive loss (count of losses)	-449.00 (4)
		Average consecutive wins	3 consecutive losses	1

USDJPY, 2010/1/1–2015/6/30, Initial Capital US$1000, CapitalShare 100%, Gear steps 4

Strategy Tester Report
SteadyMartinGear V1.0
GoMarkets-Real 2 (Build 765)

Symbol	USDJPY (US Dollar vs Japanese Yen)			
Period	1 Hour (H1) 2010.01.04 01:04 - 2015.10.03 00:59 (2010.01.01 - 2015.09.30)			
Model	Every tick (the most precise method based on all available least timeframes)			
Parameters	noteMagic="Magic Number & Comments: Unique for each EA"; MagicNumber=338822; Comments="Trader SMG"; noteCapShare="Capital Share: Positive % OR Negative Fixed Limit"; CapitalShare=100; noteGearSteps="Gear Steps: 4 - 5"; GearSteps=4; noteSpread="Max Spreads: 1.0 - 4.0"; dMaxSpread=4; noteColor="Display Colors: Change if needed (eg. white background)"; clrTitle1=Lime; clrTitle2=White; clrText1=Gold; clrText2=Silver;			
Bars in test	35874	Ticks modelled	50396136 Modelling quality	99.00%
Mismatched charts errors	0			
Initial deposit	1000.00		Spread	2
Total net profit	1139.06	Gross profit	5475.14 Gross loss	-4336.08
Profit factor	1.26	Expected payoff	2.03	
Absolute drawdown	22.36	Maximal drawdown	371.53 (17.50%) Relative drawdown	24.30% (371.33)
Total trades	562	Short positions (won %)	321 (66.36%) Long positions (won %)	241 (71.37%)
		Profit trades (% of total)	385 (68.51%) Loss trades (% of total)	177 (31.49%)
		Largest profit trade	199.31 loss trade	-138.42
		Average profit trade	14.22 loss trade	-24.50
		Maximum consecutive wins (profit in money)	17 (93.25) consecutive losses (loss in money)	4 (-261.56)
		Maximal consecutive profit (count of wins)	297.55 (2) consecutive loss (count of losses)	-261.56 (4)
		Average consecutive wins	3 consecutive losses	1

USDJPY, 2010/1/1–2015/6/30, Initial Capital US$1000, CapitalShare 100%, Gear steps 5

Strategy Tester Report
SteadyMartinGear V1.0
GoMarkets-Real 2 (Build 765)

Symbol	USDJPY (US Dollar vs Japanese Yen)			
Period	1 Hour (H1) 2010.01.04 01:04 - 2015.10.03 00:59 (2010.01.01 - 2015.09.30)			
Model	Every tick (the most precise method based on all available least timeframes)			
Parameters	noteMagic="Magic Number & Comments: Unique for each EA"; MagicNumber=338822; Comments="Trader SMG"; noteCapShare="Capital Share: Positive % OR Negative Fixed Limit"; CapitalShare=100; noteGearSteps="Gear Steps: 4 - 5"; GearSteps=5; noteSpread="Max Spreads: 1.0 - 4.0"; dMaxSpread=4; noteColor="Display Colors: Change if needed (eg. white background)"; clrTitle1=Lime; clrTitle2=White; clrText1=Gold; clrText2=Silver;			
Bars in test	35874	Ticks modelled	50396136 Modelling quality	99.00%
Mismatched charts errors	0			
Initial deposit	1000.00		Spread	2
Total net profit	1550.96	Gross profit	6815.56 Gross loss	-5264.60
Profit factor	1.29	Expected payoff	2.76	
Absolute drawdown	85.49	Maximal drawdown	468.71 (18.75%) Relative drawdown	25.73% (316.74)
Total trades	562	Short positions (won %)	321 (66.36%) Long positions (won %)	241 (71.37%)
		Profit trades (% of total)	385 (68.51%) Loss trades (% of total)	177 (31.49%)
		Largest profit trade	299.78 loss trade	-138.42
		Average profit trade	17.70 loss trade	-29.74
		Maximum consecutive wins (profit in money)	17 (93.93) consecutive losses (loss in money)	4 (-261.56)
		Maximal consecutive profit (count of wins)	364.54 (2) consecutive loss (count of losses)	-261.56 (4)
		Average consecutive wins	3 consecutive losses	1

Some observations:

- Maximal drawdown dollar value would increase when we use Gear Steps 5 instead of Gear Steps 4. But the increase of Max DD% in USDJPY pair was indeed very gentle.

- When using Gear Steps 5, the Profit Factor of both currencies improves. Again, the increase in USDJPY pair was milder.

- At the time of finalizing this manual, USDJPY equity curve just suffered an equity curve dip but bases on past bacttested pattern, we believe it will climb out from that valley soon. If that makes you worry, please just don't trade this pair for now.

We must declare we will not advocate the use of Gear Steps 5. First of all, different traders have different attitudes towards risk. Second, when confronted with extreme market conditions, SteadyMartinGear with Gear Steps of 4 can withstand 2-3 more losing trades. Probably, this could save you from account blow-up.

Chapter 6 – SteadyMartinGear Setup and Management

SteadyMartinGear is a martingale EA. No matter what we do, we cannot eliminate the possibility of accounts blow up. The chapter serves as a reminder of risk and our suggestions on Setup and Management of SteadyMartinGear

Stage 0 - Mental Preparation

Let me be honest, in a worst case scenario, a user can encounter extreme market conditions immediately after he started SteadyMartinGear and suffer several losing trades in a row making his available balance quickly fell below 50% of Minimum Capital Requirement and triggered the EA's emergency stop. Although we did not see this in backtesting, we must always get prepared for the worst. Please ask yourself questions below. If you answer NO to any of the question below, you should not use SteadyMartinGear in your account:

1. Can you afford to lose (all) the money you use as capital for SteadyMartinGear? You should consider feeling of yourself and your family.

2. Are you sure you won't need the money in the foreseeable future, say 1-2 years?

3. SteadyMartinGear's equity curve can dip into a valley from time to time (unfortunately, this is true for all Martingale EA) and can sometimes take several months to recover. Do you have the courage and patience to wait and see it recover?

4. Can you follow the strategy we suggest? No hurry, you may need to finish reading the rest of this chapter to answer this final question

Stage 1 - Initial Setup

When you fully understand the risk and you are ready to run SteadyMartinGear, please follow these steps for initial setup:

1. Prepare at least US$1,000[#], find a popular, regulated broker in a country with a sound legal system and open an independent Micro Lot accounts to run SteadyMartinGear (if you find a good broker which offers Nano accounts, please inform us).

2. If you open an account with only $1,000[#], you can trade EURUSD on H1 chart, because it was the better pair in our backtests. If you have $2,000[#], you can trade both EURUSD and USDJPY[*]. Set the CapitalShare parameter to 50 on both EA instance, so that each one occupy half of the funds in the account. If you have $3,000, you can change the CapitalShare percentage for each pair as long as each pair has an Available Balance meeting the Minimum Capital Requirement.

3. Set GearSteps to 4 or 5 according to your risk preference. Backtest results show that UERUSD had a violent equity curve, while USDJPY[*] had a relatively gentle curve. You can be conservative by setting GearSteps of both pair to 4 or aggressive by setting both of them to 5. If you want a balanced medium, setting GearSteps 5 for USDJPY[*] and 4 for EURUSD pair sounds good.

Stage 2 - Ongoing Management

The following strategy will initially slow down the growth but it can maximize the protection of funds. Please follow them:

1. Whenever the cumulative profit reach 20% of the principal, withdraw all the profit, if you want the account to grow faster, you can take out half of the profit (10% of the initial capital). Insist on doing so until you have withdrawn the entire principal. Note that some brokers have service charge on withdrawal that frequently doing so can erode your profit. If withdrawal is free for you, or you have a large account, you should begin withdrawal when profit reaches 10% of the principal.

2. After withdrawing your principal we still recommend you regularly withdraw half of your profit (or a percentage of it). Some traders might think they are now playing with pure profit, that was someone else's money, and don't care about upcoming loss. I would say, if you really want to become a successful trader that accumulates wealth, please treat all your profit as your own money and manage them with caution.

To implement this set of strategies, the biggest struggle is a choice between withdrawing earned profit or leave it in the account to accelerate compound effect. When I face similar situation in the past, I tried many times to test my luck, and leave the funds in the account. Each time the market taught me a hard lesson and I blew up several accounts. The market began to reward me until I learned to become cautious. We know that some people will not listen as they would rather try their luck. Remember, you've been warned!

Can SteadyMartinGear trade with fixed lot size?

SteadyMartinGear is a martingale EA so we cannot directly enter a fixed lot size. But the user can input the negative value of the EA's Minimum Capital Requirement (as shown on the EA display) in the CapitalShare parameter which has the effect of fixing the base lot size 1X and force SteadyMartinGear to use a fixed set of lot sizes when opening trades. This can help users testing the EA or management of other trading accounts.

For example, in a Micro account, you set CapitalShare parameter to -1000 and force the EA to trade with a fixed set of lot sizes (0.01, 0.02, 0.04, 0.08 and 0.16).

Closing remark

Thank you for your support. We have prepared two appendices for your reference. Please feel free to email us at any time. (steadywinner@gmail.com)


Ming & Henry

SteadyWinner Development Team

Appendix A - Backtesting

How to perform a conventional MT4 backtest properly

Backtesting in Metatrader is not as easy as we first thought. Please follow the steps below and you will get better results. Historical data is essential in backtesting, you must download them from reliable sources. If you are new in backtesting, please start by downloading historical data from **Tools –Hisotry Center – Forex – EURUSD – Download**. It may take a few minutes as the files are very big. The download screen should look like the picture below:
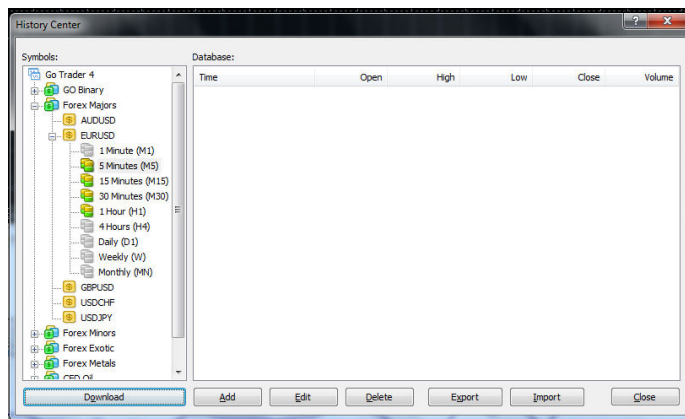

Please make sure you download all M5, M15, M30, H1 data because SteadyMartinGear uses multiple timeframe prices to calculate indicator values. Otherwise, you cannot test properly. Because the data are renewed very often, it is hard to collect data of the same period. We suggest you do the download during the weekends when the servers are less busy.

Before you start backtesting, make sure you enter a spread, otherwise, MetaTrader 4 will use your account's current spread and your backtest results are likely to be different every time. After setting the spread, you may enter a date range and then click [Start]. We usually use 2 pips (20 points for 5-digit quote) for backtesting spread as this is higher than normal spreads of most popular brokers.
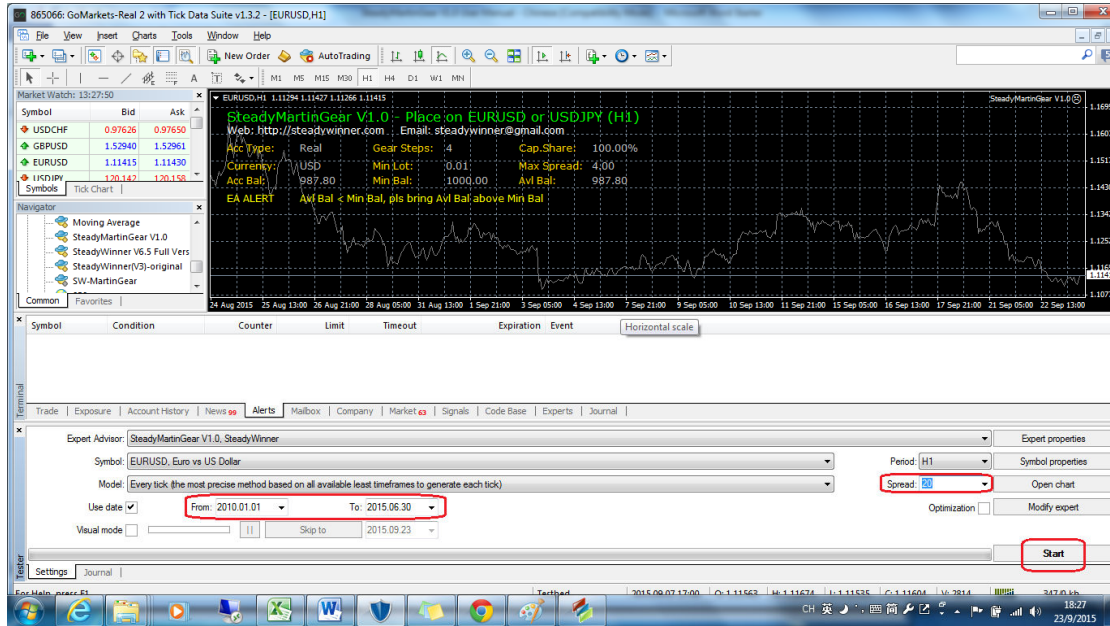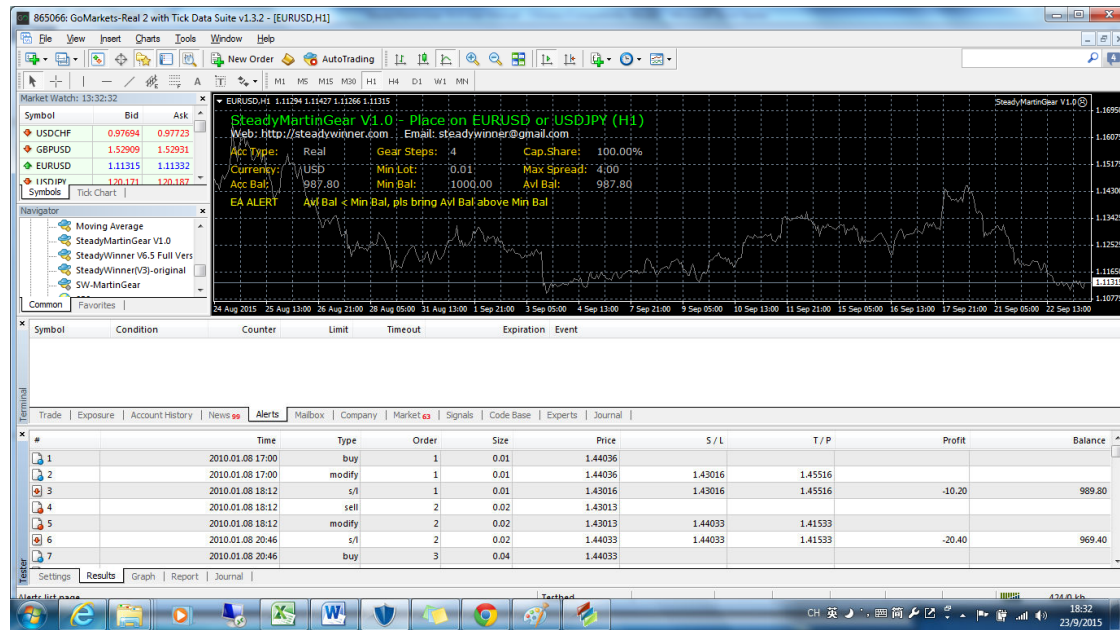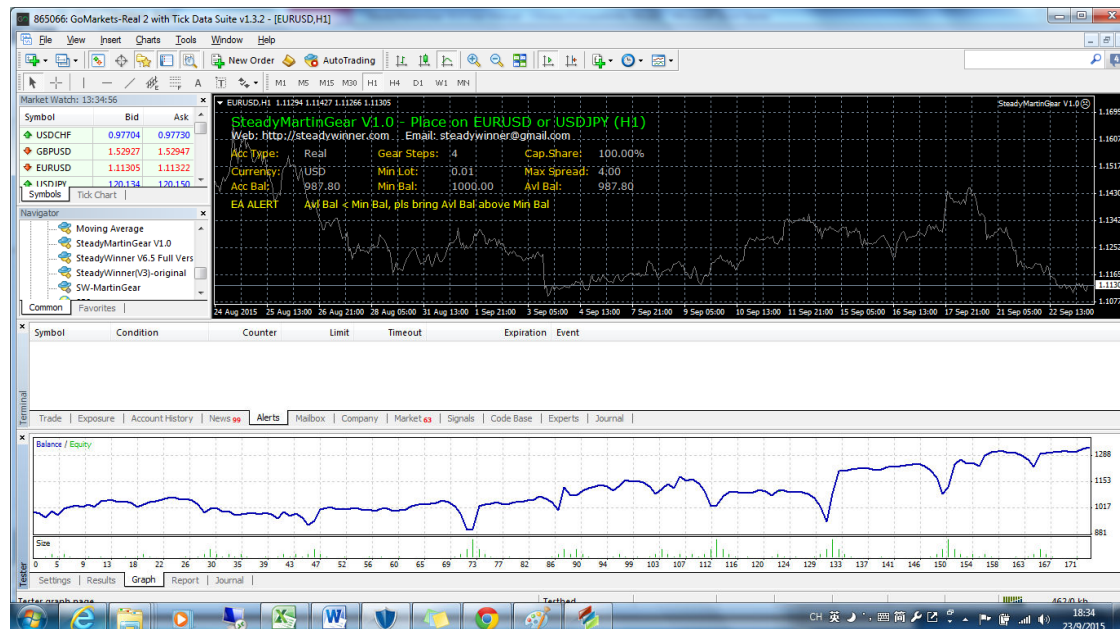
Note:

If you want to backtest with different parameters, may be GearSteps=5 and see what would happen, you can Expert properties panel, click the input tab. Change the value from 4 to 5 and click [OK]. You can change other parameters as well.
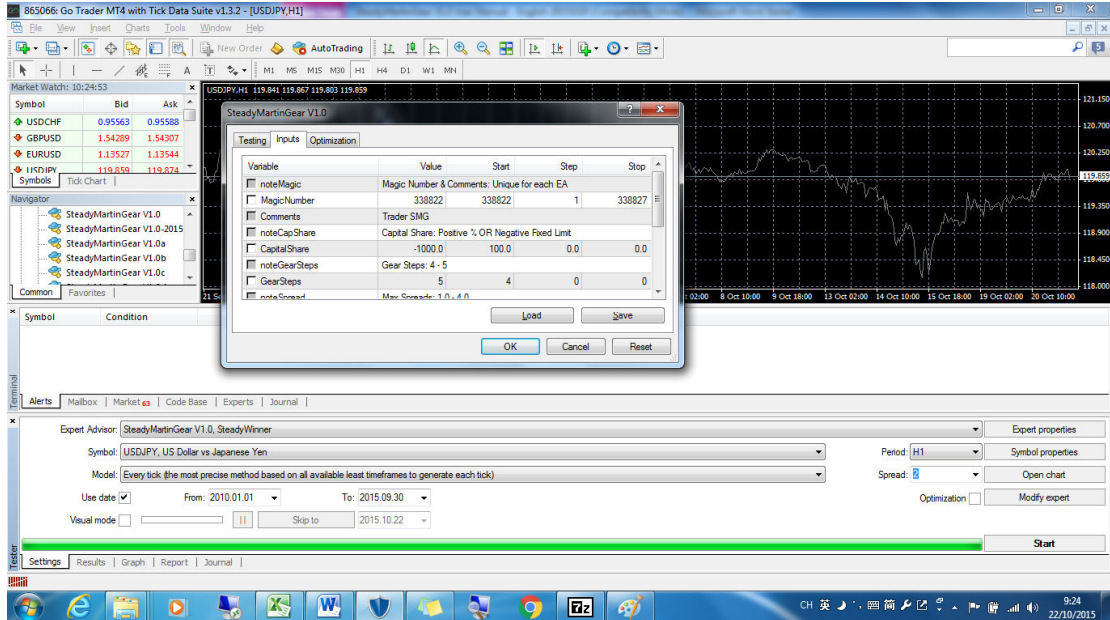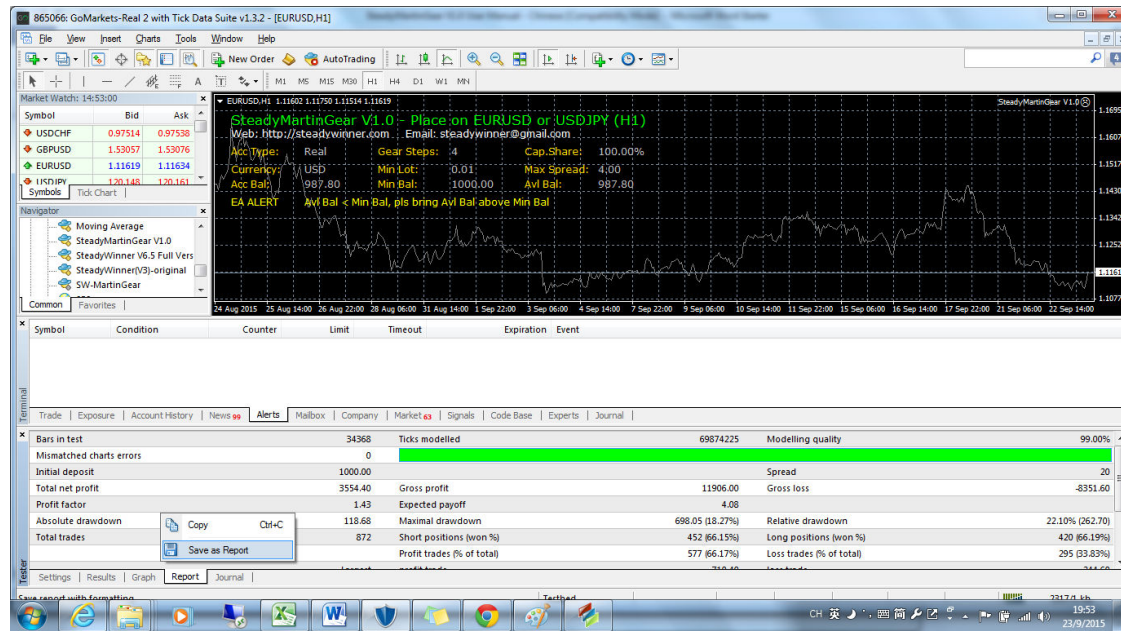
After the test, you can click the **Results** tab shows the details of each transaction.

Clicking the **Graph** tab shows the equity curve

The **Report** tab is a summary, showing Profit Factor, Maximum and Relative Drawdowns.

We can save the report by Right Click anywhere on the summary and select "Save as Report" from the pop-up menu. Here is a sample tester report:

Strategy Tester Report
SteadyMartinGear V1.0
GoMarkets-Real 2 (Build 765)

Symbol	EURUSD (Euro vs US Dollar)			
Period	1 Hour (H1) 2010.01.01 03:00 - 2015.07.04 00:59 (2010.01.01 - 2015.06.30)			
Model	Every tick (the most precise method based on all available least timeframes)			
Parameters	noteMagic="Magic Number & Comments: Unique for each EA"; MagicNumber=338822; Comments="Trader SMG"; noteCapShare="Capital Share: Positive % OR Negative Fixed Limit"; dCapitalShare=100; noteGearSteps="Gear Steps: 3 - 5"; iGearSteps=5; noteSpread="Max Spreads: 1.0 - 4.0"; dMaxSpread=4; noteColor="Display Colors: If they work, don't fix them :)"; clrTitle1=Lime; clrTitle2=White; clrText1=Gold; clrText2=Silver;			

Bars in test	34368	Ticks modelled		69874225	Modelling quality	99.00%
Mismatched charts errors	0				
Initial deposit	1000.00			Spread	2
Total net profit	3554.40	Gross profit		11906.00	Gross loss	-8351.60
Profit factor	1.43	Expected payoff		4.08	
Absolute drawdown	118.68	Maximal drawdown		698.05 (18.27%)	Relative drawdown	22.10% (262.70)
Total trades	872	Short positions (won %)		452 (66.15%)	Long positions (won %)	420 (66.19%)
		Profit trades (% of total)		577 (66.17%)	Loss trades (% of total)	295 (33.83%)
		Largest	profit trade	710.40	loss trade	-244.60
		Average	profit trade	20.63	loss trade	-28.31
		Maximum	consecutive wins (profit in money)	11 (31.41)	consecutive losses (loss in money)	5 (-153.21)
		Maximal	consecutive profit (count of wins)	867.21 (5)	consecutive loss (count of losses)	-428.29 (3)
		Average	consecutive wins	3	consecutive losses	1
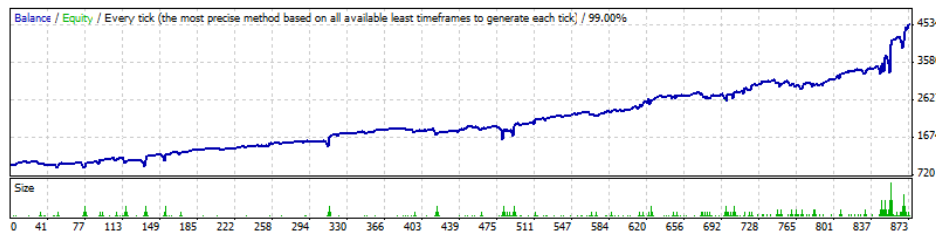
More Precise Backtesting with Tick Data

The historical data above are from Metaquotes, which are downloadable no matter which broker you use. Though far from perfect, the Metaquotes data is widely used since it is free. It is good for testing mid to long term strategies. But starting from SteadyWinner 5.0, we started to use a more precise Tick Data system for backtesting.

To understand why, let's look at a 1 minute candle. A candle only tells us the **Opening**, **Highest**, **Lowest**, **Closing** price within that minute. But it doesn't tell us whether the price reached the **Highest** point first or the **Lowest** point first. The diagram below shows 2 possible price movement patterns within 1 minute that would produce exactly the same M1 candle. However, to an EA seeking only a few pips, such difference could mean live or death.

Assume the EA opened a BUY order with **Entry Price** at the orange line, **Stop Loss** at the red line and **Take Profit** at the green line. If the price hit the **Lowest** point first, the order would be closed by **Stop Loss** (the left blue circle). But the order could be closed with a **Take Profit** if the price hit the **Highest** first (the right blue circle).

We need a set of data that simulate every movement within the minute and that is where tick data backtesting come in as it gives a more accurate picture of how an EA would have performed in history. The backtesting process is the same, but with tick-by-tick data, the modeling quality is better. All the backtest reports we used in this manual are Tick Data backtesting reports (you can tell by the 99% modeling quality).

Recently, MetaTrader 4 no longer allows backtest using outside data source. So we need a tool to overcome this limitation. We are using Birt's Tick Data Suite from EA review dot net. Since this is a commercial product, we are not going to discuss details here. If you want to do your own Tick Data backtesting and are interested in Tick Data Suite, please visit Birt's website:

http://eareview.net/tick-data

Backtesting focus for SteadyMartinGear

SteadyMartinGear is a new product. We put special focus on the following criteria when doing backtests

1. Profit Factor (PF)

Profit Factor = Sum of dollar won / Sum of dollar lost (in the test period)

It is the simplest and most reliable Performance Indicator of an EA. A Profit Factor of 2 means for every 1 dollar we lose, we expect to gain 2 dollars back. The Profit Factor of SteadyMartinGear is close to but still under 1.5. 1.5 is the benchmark we will try to achieve.

2. Maximal Draw Down

The maximum drawdown MAX DD indicates how much % of capital we could lose according to history backtest if we start at the worst point and suffer many losses. For SteadyMartinGear, the Maximum Draw Down is around 20%, which is acceptable.

3. A respectable Equity Curve

We don't believe in silky-smooth or straight-line equity curve. An EA trading for months without a single loss is incredible. We think a natural Equity Curve of an EA should have some drawdowns, but we try to make sure the EA does not take too long to recover from such a drop. Interestingly, EAs with a good PF usually have nice Equity Curves.

Appendix B – Resources to learn forex and MQL4

If you like to know more about forex trading, you can learn from the following sources:

For Forex beginners

http://www.babypips.com/school/

Learn how to use Metatrader (Metaquote Official Website)

http://www.metaquotes.net/en

Popular Forex forums

http://www.mql4.com/

http://www.forexfactory.com/

http://www.forex-tsd.com/

http://www.donnaforex.com/

http://indo-investasi.com/

Learning how to code MQL4

MQ4 is very similar to the C programming language. Once learned, you can code your own EA or customize existing ones. Below are some resources to learn MQ4. It would be much easier if you have programming experience in C.

[1] The MQ4 course by Coder Guru. This is the first book I read, but the English is sometimes unreadable.

http://www.forexmt4.com/_MT4_Tutorials/Mql%204-%20Metatrader%204%20Development%20Course.pdf

[2] A book by S. Kovalyov at http://forum.mql4.com/12929

This book is free on http://www.mql4.com/ but is difficult for beginners.

[3] "MQ4 for Traders" by David M. Williams. This is an easy book, but you have to pay for it. The author also offers a free email course on his website. I suggest you read this book first. http://www.iexpertadvisor.com/metatrader-mql-expert-advisor.htm

[4] There is a new book called "Expert Programming" by Andrew R. Young. It is the first comprehensive guide to MQL programming. The author is an experienced coder, and he gives in-depth

analysis on building complicated EAs. Source code is included. You can buy it from Amazon or other online book stores.

[5] There are some courses on MQL4 in Udemy, you can visit the website do a keyword search for "MQL4". https://www.udemy.com/

Black Algo Trading: Build Your Trading Robot
Lucas Liew , Developer and Trader
$299 · ★★★★★ 84 Reviews · All Levels

Algorithmic Trading In Forex: Create Your First Forex Robot!
Kirill Eremenko , Data Scientist & Forex Systems Expert
$299 · ★★★★★ 100 Reviews · All Levels

MQL4 Tutorial Bootcamp - Trading Robot Coding in Metatrader4
Raimund Bauer , Crowdcompany UG Online Courses
Free · ★★★★⯪ 8 Reviews · Beginner Level

MQL4 Tutorial Golden Goose
Raimund Bauer , Crowdcompany UG Online Courses
$59 · ★★★★★ 1 Reviews · Beginner Level

SEASON 2 MQL4 Tutorial Bootcamp - Metatrader4 Trading Robots
Raimund Bauer , Crowdcompany UG Online Courses
$59 · ★★★★★ 1 Reviews · All Levels

MQL4 Bootcamp Tutorial- Trading Robot Coding in Metatrader4
Raimund Bauer , Crowdcompany UG Online Courses
Free · ★★★★☆ 2 Reviews · Beginner Level

Where to buy SteadyMartinGear?

SteadyMartinGear V1.0 Demo is free, but can only be used on demo accounts. SteadyMartinGear V1.0 has no limitation. It can be purchased at our website: http://www.steadywinner.com. The price is US$50.

Our product is very much underpriced. If you like it, please support us by buying your own license.

Refund Policy

We assume that you have run the demo version for some time before making any purchase. However, if for any reason you cannot run the EA or find it unsatisfactory, a refund is possible. The distribution is through ClickBank. They will hold the money for 60 days in case customers have complaints. We are honest EA developers. Any claims for refund will be handled according to the rules set by ClickBank.

Unfortunately, we found some abuse on this policy. Usually, these are users who know very little about backtesting. For example they buy the EA on Saturday and backtest it without knowing how to correct the weekend high spread. Some of them even do not bother to download the historical data. Of course, the results were disappointing. They thought they were scammed and asked for a refund on Sunday or Monday. Such misunderstanding could be avoided if they try our demo version first and contact us if they have questions.

That is why we want to set a restriction that we will entertain request for refund after 40 days. One or two weeks are too short a time to judge an EA. We will not ask for your trading records, but we do hope that you have used it for some time, live or demo. Also, if you can, please state a specific reason for refund, this will help us improve our products in the future.

Disclaimer and Risk Warnings

Trading any financial market involves risk. This manual, the EA and the content of our website and all related correspondence are neither a solicitation nor an offer to purchase or sell any financial instrument.

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