MT4 Binary Options Expert Advisor: Instructions to Get Started

WELCOME TO THE EXCITING WORLD OF BINARY OPTIONS AUTOMATED TRADING!

PLEASE READ IMPORTANT DISCLAIMER

TRADING IS RISKY, AND YOU CAN LOSE ALL YOUR MONEY. ONLY TRADE WITH MONEY YOU CAN AFFORD TO LOSE. YOU SHOULD THEREFORE CAREFULLY CONSIDER WHETHER SUCH TRADING IS SUITABLE FOR YOU IN LIGHT OF YOUR FINANCIAL CONDITION. YOU SHOULD READ, UNDERSTAND, AND CONSIDER THE RISK DISCLOSURE STATEMENT THAT IS PROVIDED BY YOUR BROKER BEFORE YOU CONSIDER TRADING. THERE IS NO GUARANTEE THAT THE SYSTEMS, TRADING TECHNIQUES, TRADING METHODS, AND SOFTWARE WILL RESULT IN PROFITS OR NOT RESULT IN LOSSES. PLEASE NOTE THAT NOT ALL EXPERT ADVISORS OR TRADING SYSTEMS PERFORM IN ALL MARKET CONDITIONS. PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS. REMEMBER THAT STOP LOSSES MAY NOT LIMIT YOUR LOSSES IN ALL MARKET CONDITIONS.

HIGH RISK WARNING: FOREIGN EXCHANGE TRADING CARRIES A HIGH LEVEL OF RISK THAT MAY NOT BE SUITABLE FOR ALL INVESTORS. LEVERAGE CREATES ADDITIONAL RISK AND LOSS EXPOSURE. BEFORE YOU DECIDE TO TRADE FOREIGN EXCHANGE, CAREFULLY CONSIDER YOUR INVESTMENT OBJECTIVES, EXPERIENCE LEVEL, AND RISK TOLERANCE. YOU COULD LOSE SOME OR ALL OF YOUR INITIAL INVESTMENT; DO NOT INVEST MONEY THAT YOU CANNOT AFFORD TO LOSE. EDUCATE YOURSELF ON THE RISKS ASSOCIATED WITH FOREIGN EXCHANGE TRADING, AND SEEK ADVICE FROM AN INDEPENDENT FINANCIAL OR TAX ADVISOR IF YOU HAVE ANY QUESTIONS.

Step 1: Opening Live Account

Please open a **binary option live account** here. For "Account Type" select "Binary Options". You will be asked to send images/scanned copies of your Government ID and proof of address. You will receive your MT4 log in details in your email inbox.

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Step 2: Download MT4 Trading Platform

Download the NoaFX MT4 trading platform here.

Alternatively, you may copy this address and paste it into your internet browser(http://www.noafx.com/downloads/noamt4setup.exe)
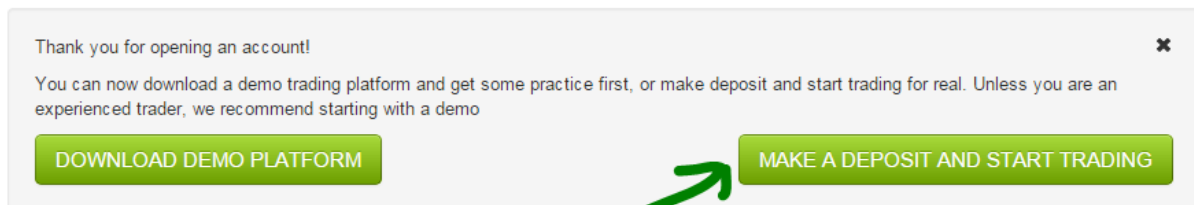
Step 3: Funding Account

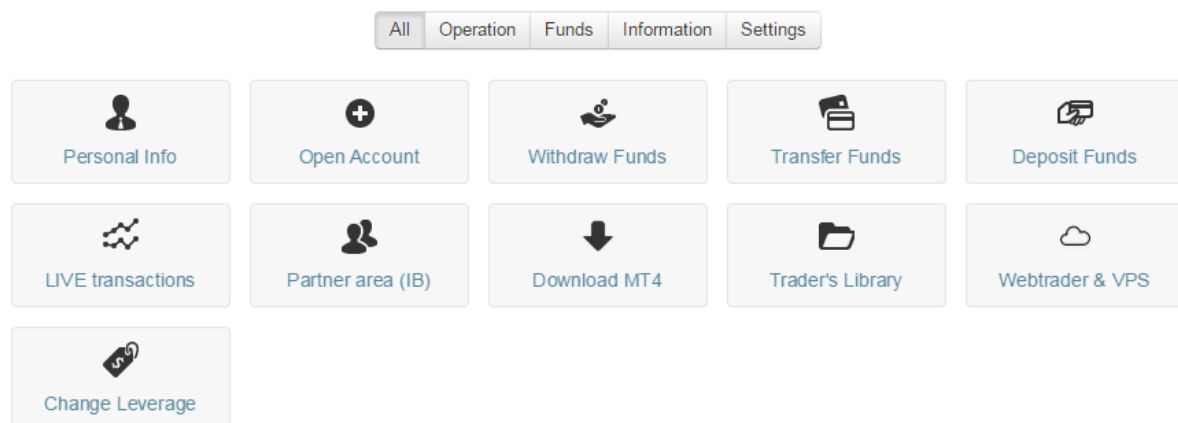Login to the NoaFx website with your email address and password (used in Step 1):
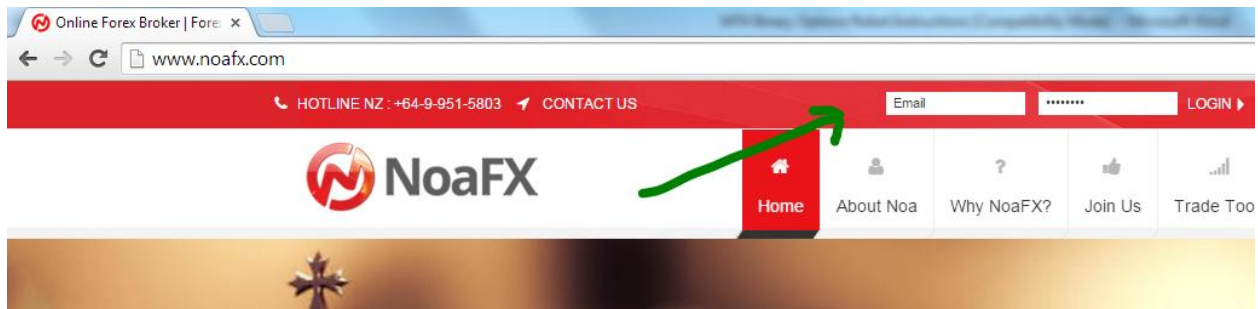
You will be brought to the page below. Click "MAKE A DEPOSIT AND START TRADING".

Then proceed to fund your account with at least USD$1,000.

You can also withdraw funds from this same page by clicking "Withdraw Funds".
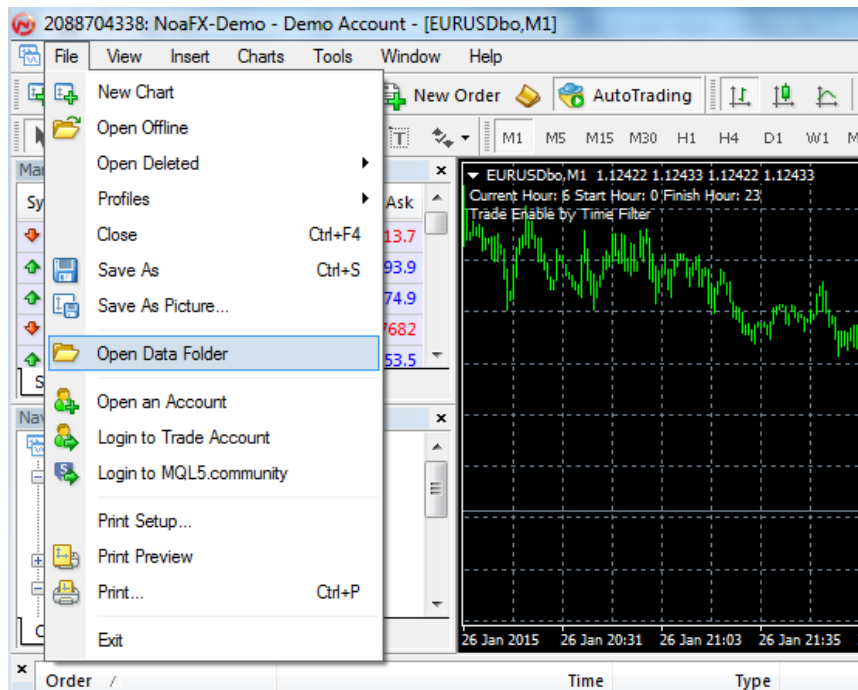
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Step 4: Installing .ex4 File

After installing MT4, run the program. Click on File > Open Data Folder as shown below:

A window will open showing the folders as shown below:

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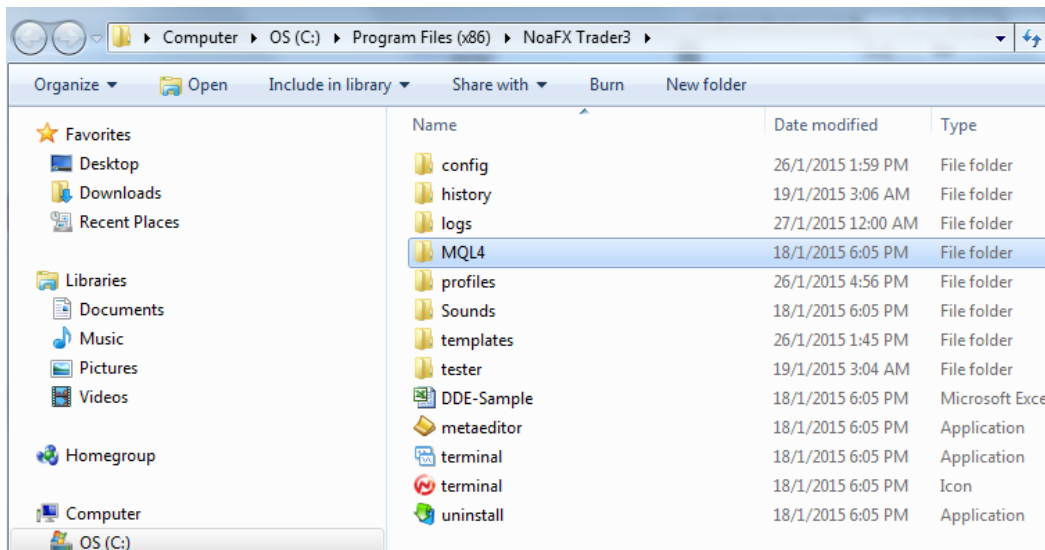
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Open the "MQL4" folder and you will see this:
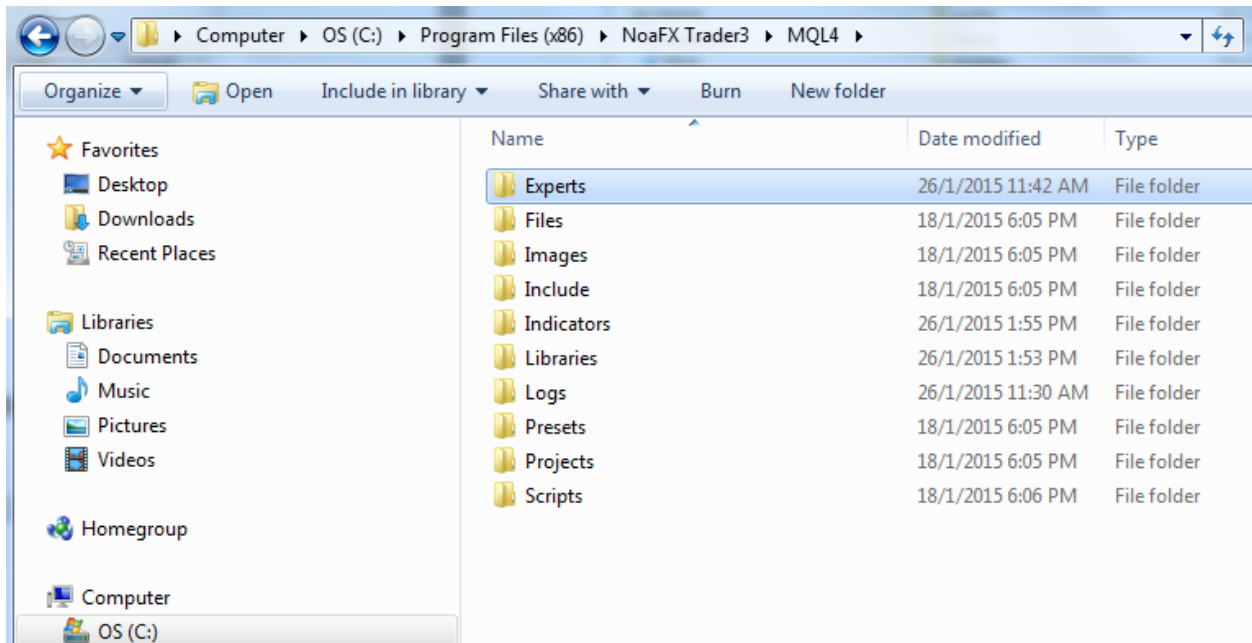
Open the "Experts" folder and place your .ex4 file inside it, as shown in the below example:

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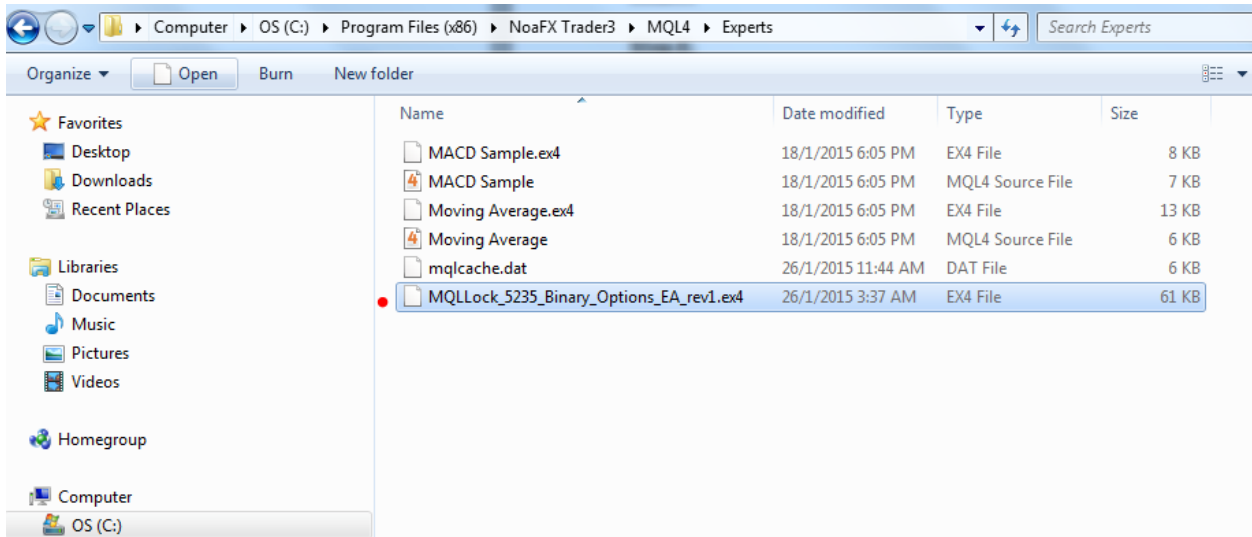
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Step 5: Installing .dll File

Open the "MQL4" folder again, then open the "Libraries" folder and place your .dll file inside it, as shown in the below example:
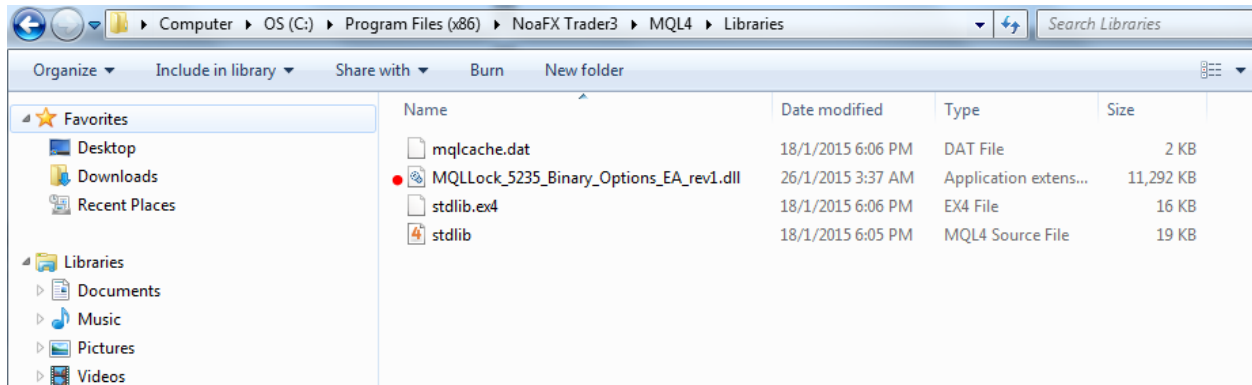
Step 6: Checking for Correct Installation

Restart your MT4. When MT4 re-opens, click View > Navigator. The expert advisor should display in the Navigator window > Expert Advisors.

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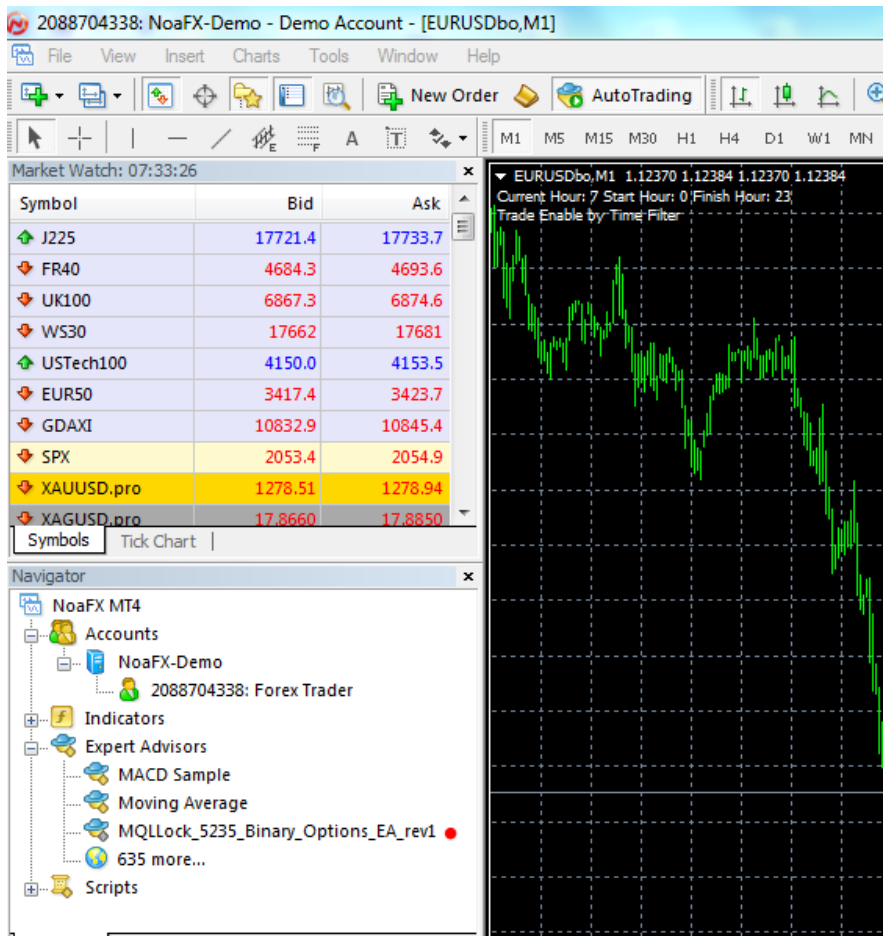
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Step 7: Opening One Chart

On the left side of your MT4 you will see a section called "Market Watch" (circled in red). Right click anywhere in this region, then click "Show All". You will see a list of currency pairs with "bo" suffixed at the end. This will ensure that your platform can trade binary options.

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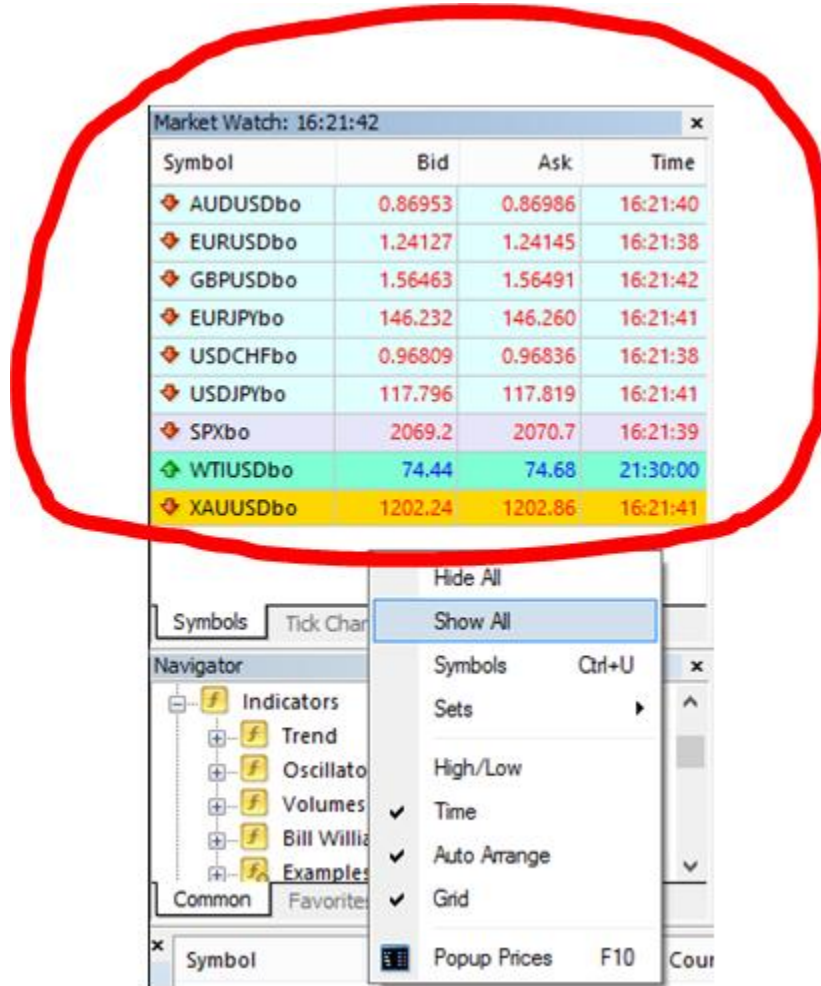
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Now it is time to load the expert advisor onto just ONE chart.

Click the top left logo with the green plus sign, select "Binary Options", select "EURUSDbo".

Then click on "M1" so you are on the 1 Minute Chart, as circled in red.
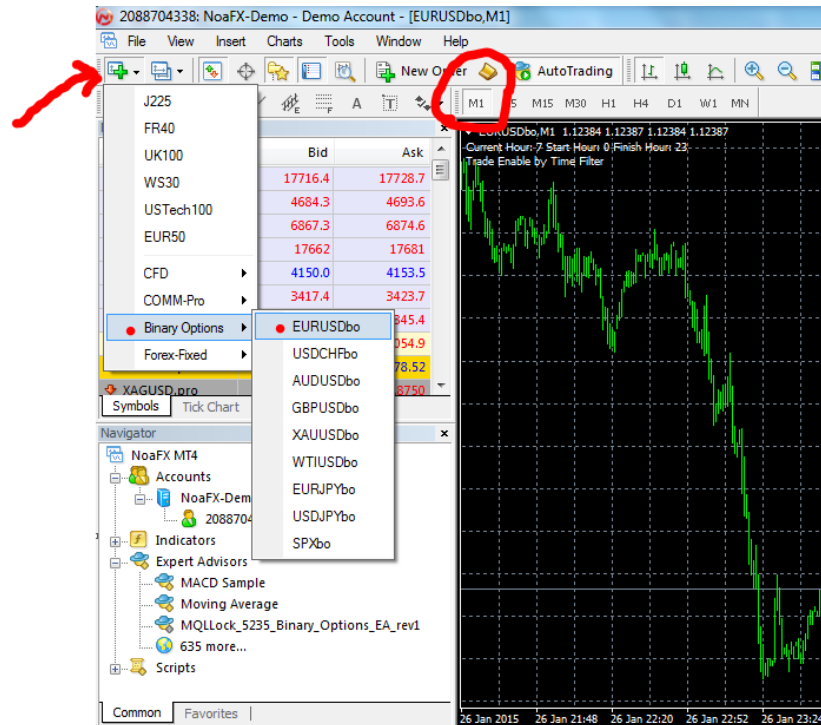
Step 8: Loading Expert Advisor Onto Chart

Now drag the expert advisor from the left hand navigator, onto the chart that you opened on the right. And you will immediately see the pop up below.
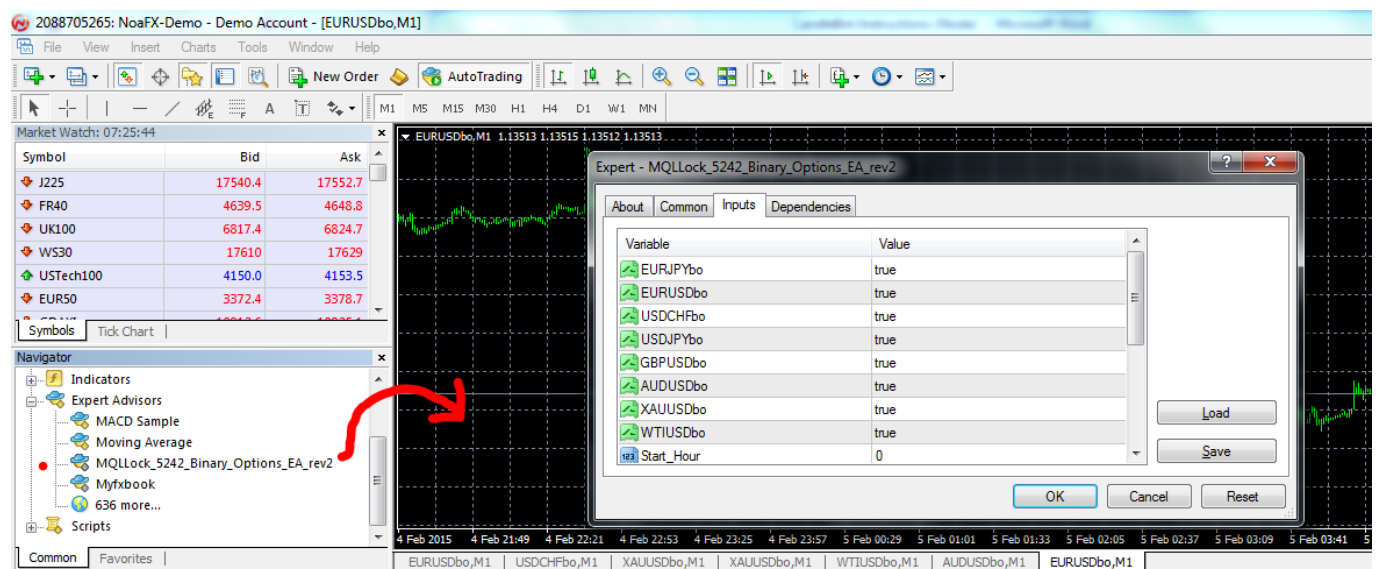
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About The Strategy

This Expert Advisor trades a bearish momentum using candlestick patterns. Due to the limitations on the MT4 platform technology, this expert advisor only enters Short/Sell positions. When you set it to trade 2 or more types of currency pairs, it will scan the multiple pairs for the bearish pattern, but it only executes one trade at a time, whichever triggers first. Once the trade ends, it will continue to scan for opportunities.

When you trade 1 minute binary options on NoaFX, you earn 85% return when you win, and lose 100% when you lose. This EA has an optional Martingale money management system, which fights back to recover prior losses. With a winning payout of 85%, a multiplier of 2.2 should recover prior losses. Compare the Win Amount and Accumulated Loss below, notice how the win amount is higher than the previous accumulated loss. For instance, a win of $218 on the 6th trade will recover the $210 accumulated loss from the prior 5 consecutive losing trades.

Win	85%		
Multiplier	2.2		

	Investment	Accumultated Loss	Win Amt
Trade 1	5	5	4
Trade 2	11	16	9
Trade 3	24	40	20
Trade 4	53	93	45
Trade 5	117	210	99
Trade 6	257	467	218
Trade 7	565	1032	480

Since the largest trade size allowable by the broker is $1,000, this martingale system only allows you to be wrong a maximum of 6 times consecutively. The 7th trade will recover losses from the prior 6 trades. However, in the event 7th trade is also wrong, then the system starts with a trade of $5 all over again.

There are various permutations on the settings you can play around with, but what we show you in the following pages have been independently tested to offer the most favourable reward to risk ratio.

The key takeaway here is that with the martingale option turned on, starting with trade sizes of $5, you will lose about $1,000 if you meet 7 losing trades in a row. The smallest trade size allowed by the broker is $5.

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Step 9: Expert Advisor Settings

These are the settings which we like:

Variable	Value
EURJPYbo	true
EURUSDbo	true
USDCHFbo	true
USDJPYbo	true
GBPUSDbo	true
AUDUSDbo	true
XAUUSDbo	true
WTIUSDbo	true
Start_Hour	0
Finish_Hour	0
InitialInvestment	5.0
MaxInvestment	1000.0
InvestmentMultiply	2.2
ExpiryInSecond	60
RPeriod	10
MagicNumber	52539

About | Common | Inputs

Load   Save

OK   Cancel   Reset

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Description of Settings

EURJPYbo=true; trading EURJPY

EURUSDbo=true; trading EURUSD

USDCHFbo=true; trading USDCHF

USDJPYbo=true; trading USDJPY

GBPUSDbo=true; trading GBPUSD

AUDUSDbo=true; trading AUDUSD

XAUUSDbo=true; trading XAUUSD (XAU is Gold)

WTIUSDbo=true; trading WTIUSD (WTI is Oil)

Start_Hour=0; start trading on broker time 0 hours

Finish_Hour=0; stop trading on broker time 0 hours

InitialInvestment=5; Starting trade size of $5

MaxInvestment=1000; Largest trade size of $1,000

InvestmentMultiply=2.2; If trade #1 lost $5, trade #2 size is $11

ExpiryInSecond=60; trading 60 second binary options

RPeriod = 10; ignore this field

Magic_Number=52539; ignore this field

Step 10: Check that Expert Advisor is Working

When your EA is loaded correctly, you should see a smiley face at the top right, and trades should begin as shown below the chart in a few minutes:

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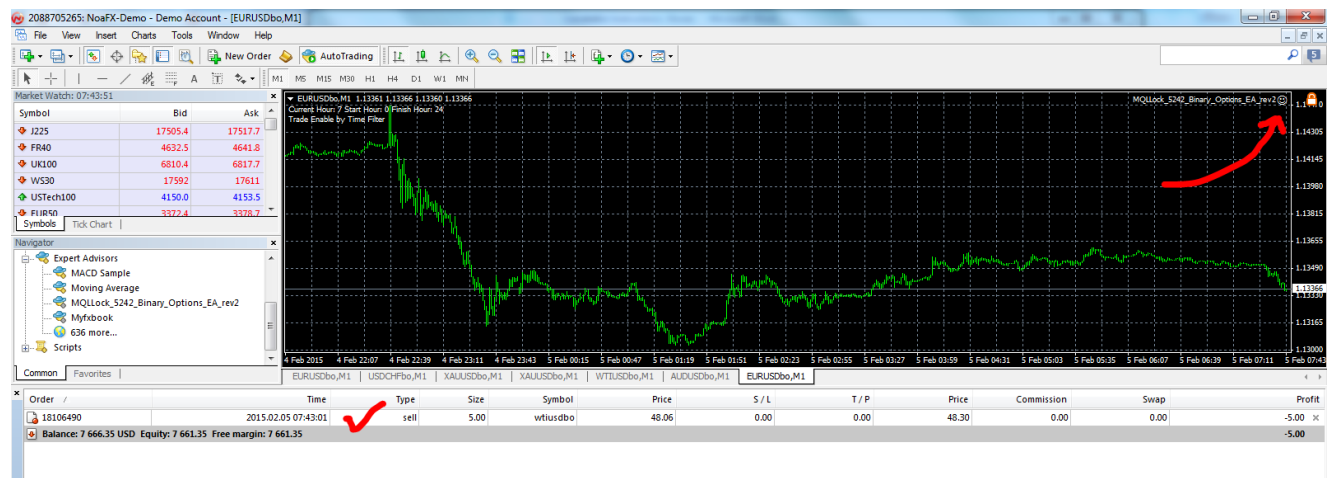
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If there is no smiley face, please click on MT4 Tools > Options > Expert Advisors and make sure the boxes are checked as follows:
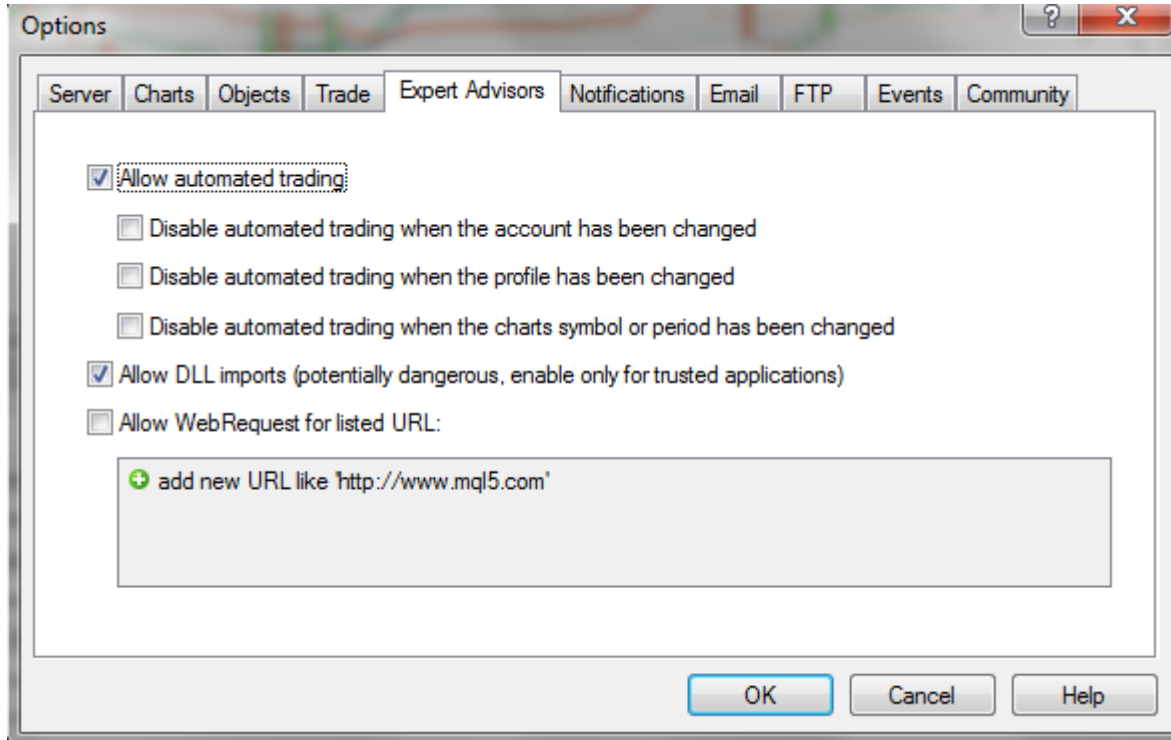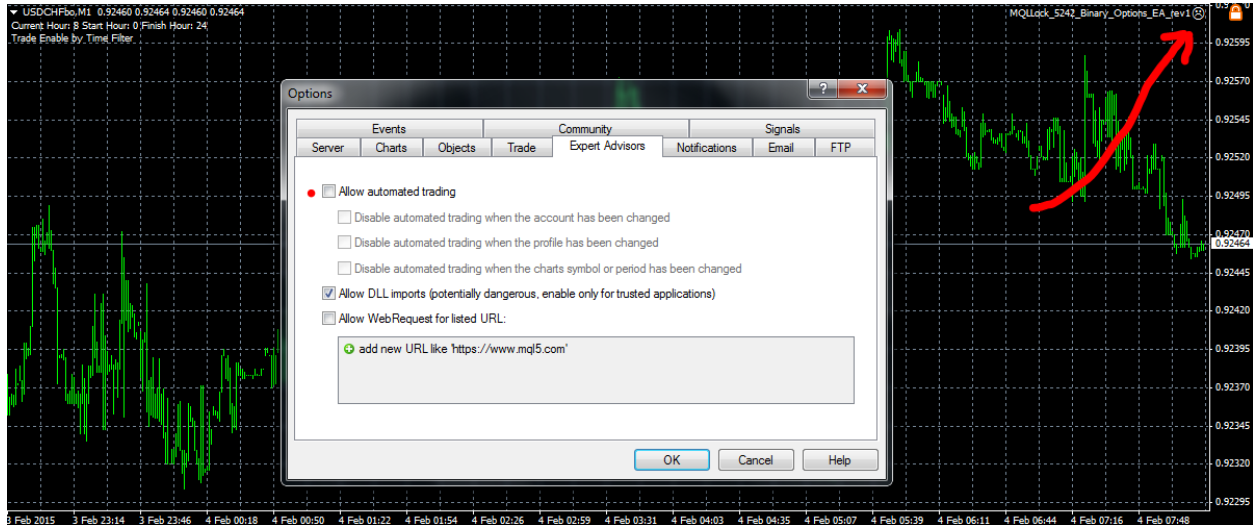

Other Information:

- The EA only needs to be loaded on only ONE chart and it can trade ALL the above assets. You can open and view multiple charts but only load the EA on ONE chart.
- The default is set to trade 60 second binary options but you can trade other time periods such as 3 minute binary options, or even longer. This will then be 180 seconds or more, respectively.
- To turn off Martingale and trade equal lot sizes, set InvestmentMultiply=1
- If for whatever reason your MT4 shuts down, the next time the EA loads, it references the previous trade. So if your multiplier is 2.2, and the previous trade was -$11, the EA will then enter a new trade of size $24.
- Setting Start_Hour=0 and Finish_Hour=0 will have the EA trading 24 hours. You can determine the brokers time by looking at the current time on their charts.
- Whenever you want to load the robot onto a new MT4 account, restart your MT4 terminal as well.
- Your Windows computer will need to be left turned on for Metatrader 4 to run continuously. If you do not want to leave your computer on the whole time, you can load the expert advisor on a Virtual Private Server (VPS). You can purchase a VPS hosting here, or use your own.

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How to Switch Off the Robot

To stop/pause the robot, please click on MT4 Tools > Options > Expert Advisors and make sure the first box is unchecked, then click "OK". When automated trading is not allowed, you should see a frowning face at the top right of the screen, then you know the robot is no longer running.

Contact Information

For information related to the Expert Advisor, email: support@btcoders.com

For information related to your trading account/ deposits/ withdrawals, email: support@noafx.com

Contact: support@btcoders.com