Project Description

Objective

The objective of this cbot is to automatically trade the first fractal candle (green/red) in the direction of the specified take profit. The cbot would preferably be for the 5m time frame.
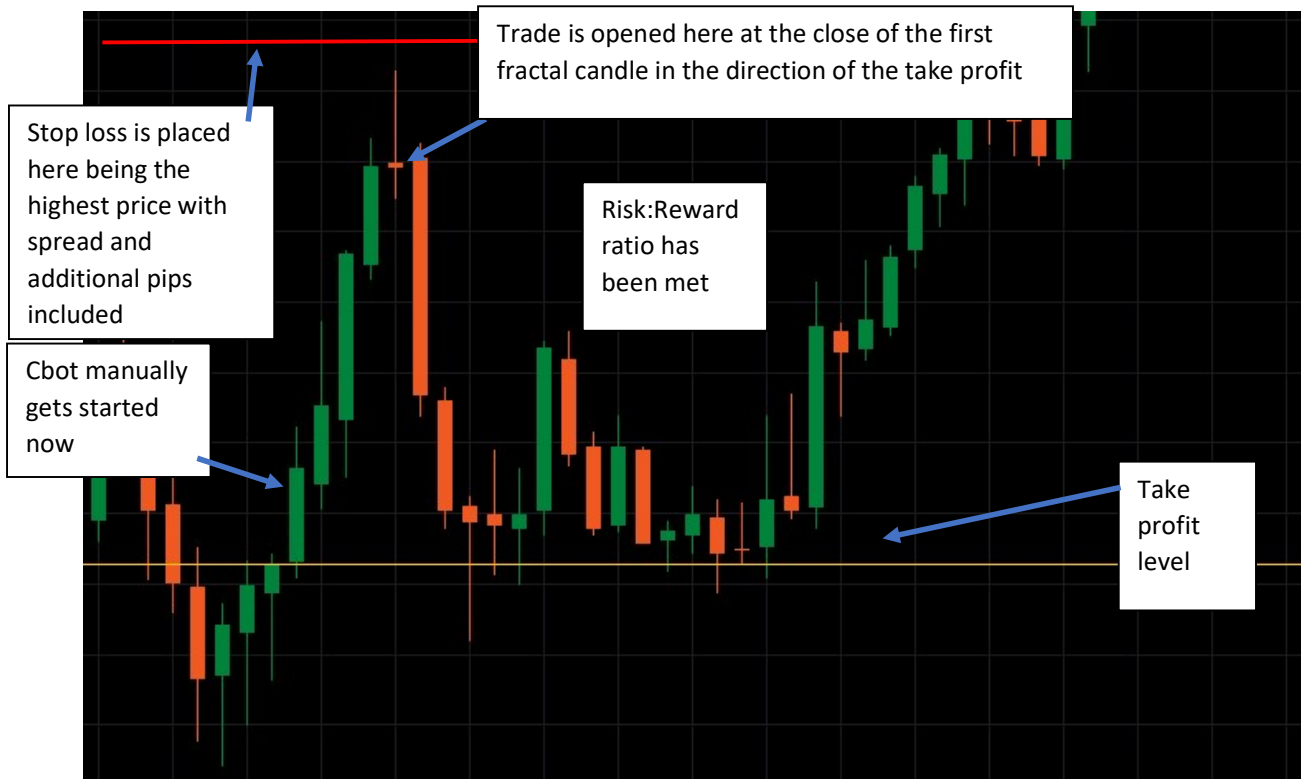
Description

The parameters I would like to be able to change are as follows.

Heading	Value	Description
Trade %	1, 2 ect	Percentage of trade based on stop loss conditions below.
Take Profit		
Take Profit Level	1.3939 ect	The take profit for the trade is specified in the cbot parameters.
Minimum R:R	1,2 ect	If the minimum R:R is not achieved, then the trade is not taken.
Stop Loss		
Candles	1, 2 ect	The number of candles the highest/lowest stop loss is calculated for.
Spread	Yes/No	Include spread when calculating stop loss.
Add Pips	1,2 ect	Additional pips to add to stop loss.
Telegram Notifications		
Send Telegram	Yes/No	
Bot Token		
Chat ID		
Notifications		
Send an email?	Yes/No	
Email address		
Display a pop-up		

The below example outlines how a long position will be entered, exited and where the stop loss will be placed.

- Sell trade is initialled on close of the first fractal candle in the direction of the take profit.
- Stop loss is calculated based on the highest price of the last specified candles (including the fractal candle) with spread and additional pips added.
- The take profit is at the specified line

Please see below diagram that demonstrates how the robot will work for a sell trade

Trade is opened here at the close of the first fractal candle in the direction of the take profit

Stop loss is placed here being the highest price with spread and additional pips included

Risk:Reward ratio has been met

Cbot manually gets started now

Take profit level

Additional Information/Requirements

- A buy position is placed if the opposite criteria is met.
- Telegram notification message to say 'Trade alert EURUSD 1hr chart'. Obviously, currency pair and chart time changes to what is relevant.
- Once a trade has been placed, the cbot can't be allowed to place another trade until the first one has been stopped out.