Pegasus EA Installation Instructions
(Concise version)

This document can be found online at:
www.formula4xm.com

by David J. Lin

Thank you for purchasing the *Pegasus* EA. This unique MT4 Expert Advisor (EA) has been carefully designed and tested by trading and programming professionals to be a stable, robust, mechanical, and consistently profitable trading system. Just think of it as your own, personal funds manager, which is ever vigilant in the market, all day, all week, all month, and all year long. You are just a few steps away from activating it in your own account, so that you can experience and enjoy its full potential and profitability. If you encounter any problems in setting up or using *Pegasus*, please don't hesitate to contact our technical service team, who will be happy to assist you.

Computer Requirements to run *Pegasus*:
1. A relatively modern computer, for example, a 1 GHz computer running Windows XP or better.
2. A stable and reliable Internet connection, such as DSL or cable.
3. An up-to-date MetaTrader 4 (MT4) platform, which is available from your broker.

The set-up procedure consists of 3 major steps:
1. Configuring your MT4 platform to use *Pegasus*.
2. Sending your account registration information to us.
3. Moving the *Pegasus* executable program, custom indicators, library and system files to the proper directories

After set-up is complete, the *Pegasus* EA will be ready to be applied to MT4 currency charts to begin trading in your account. To follow these instructions, you need to know your way fairly well around the MT4 platform and its file directory structures, and are confident in setting up and using EAs. I have written the following instructions with brevity for those who are already familiar with the MT4 platform's functions, so the instructions are purposely concise. Those who are not so familiar with the MT4 platform should consult the detailed version of the Installation Instruction document available at the above web-link. If you require any assistance, please contact our technical support team.

Legal Disclaimer

Trading in the spot forex market involves substantial risk.

Historical or hypothetical returns based on past performance do not guarantee positive future returns. While the Pegasus Trading System has been developed and tested from the professional experience of a seasoned trader and every effort has been made to make it a robust, consistently profitable program, it is still possible that losses and drawdowns in equity will occur, and you should understand this to be a normal part of any trading system. By purchasing and using the Pegasus EA, you agree not to hold the developers liable for any losses which you might experience while using it, regardless of the cause of those losses, whether they be due to flaws in coding, platform execution, or strategy. All trading losses incurred while using the Pegasus EA in a Live account are entirely your responsibility. The Pegasus EA should be used accordingly.

For the expert MT4 users, the following outline of the installation procedures should be all you need to set up Pegasus properly.   The instructions in the remainder of this document explain these steps in more detail. If you require more explanation, please consult the more detailed version of this document, which can be obtained from www.formula4xm.com .

Outline of Pegasus Installation Procedure:

1. Configure your MT4 platform to allow external executable calls and DLL imports in your Options box (CNTRL+O), without requiring manual trade confirmation or confirmation of DLL calls.

2. Apply PegasusPrep.ex4 to any chart on the accounts you wish to register Pegasus (1 demo account and 1 live account allowed per purchase).

3. Email the resulting registration file /experts/files/PegasusPrepFile.txt to dave.j.lin@sbcglobal.net

4. Upon receiving your authorized version of Pegasus, move the enclosed files to their new directory locations:

   Pegasus.ex4 to /experts/
   Pi_.ex4 to /experts/indicators/
   PegasusLibrary to /experts/libraries/

NOTE: Move the entire PegasusLibrary folder as a whole, not its consitituent files.

5. Restart your MT4 platform so that it will register the new Pegasus executable.

6. Apply your new Pegasus EA to the H1 charts of the 9 currency pairs you wish to trade: EUR/USD, GBP/USD, USD/CAD, USD/JPY, GBP/JPY, GBP/CHF, AUD/USD, NZD/USD and EUR/GBP.

7. Upon each successful application of Pegasus to a chart, a welcoming Alert box will greet you. Also, make sure the smiley face is in the upper-right-hand corner of the chart.

Also, please be sure to read the section *Other Very Important Things to Keep in Mind when using the Pegasus_EA,* which is on the very last page of this document.

Set-Up Procedure

Step 1. Configuring your MT4 platform to use Pegasus.

1.   In the Options box (Tools>Options, or CNTRL-O), choose the "Expert Advisors" tab. By clicking on the small boxes on the left of each of the options, you will be able to check or uncheck the boxes. Make sure the following options are checked and unchecked ...

Check all of the major options:
Enable Expert Advisors
Allow live trading,
Allow DLL imports,
Allow external experts imports.

Uncheck the following sub-options:
Ask manual confirmation,
Confirm DLL function calls.

(Note: whether you want to check or uncheck the options regarding disabling experts when the account or profile has changed is up to you.) A properly configured options box will look like the following:
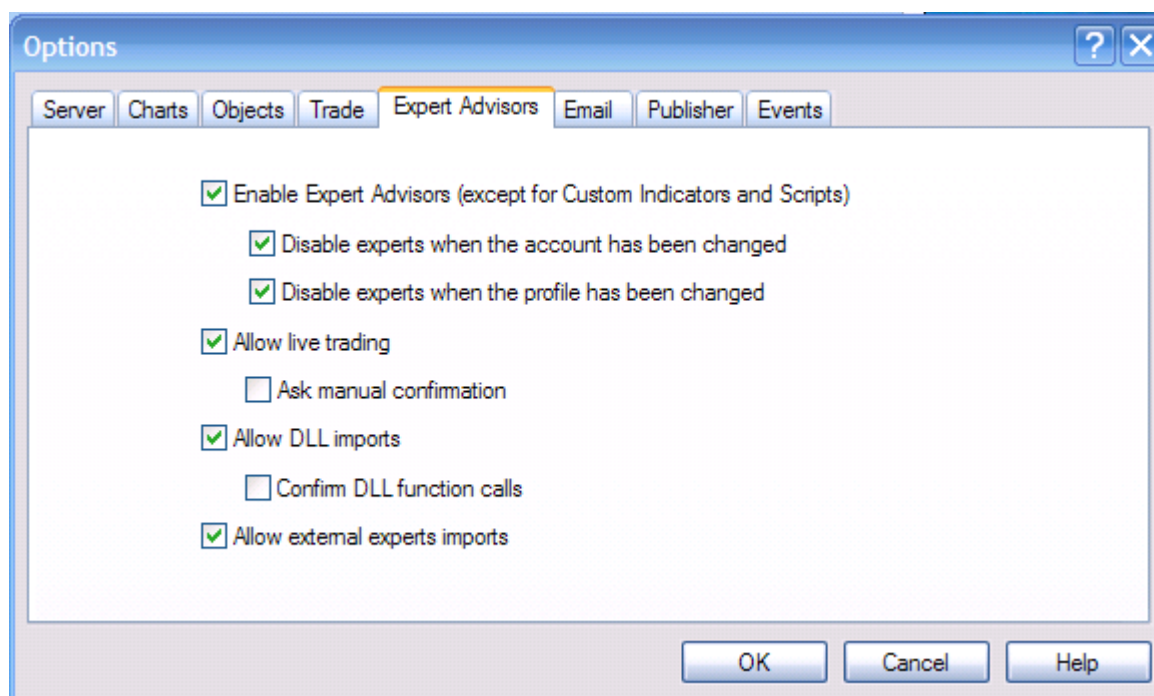

Figure 1. MT4 Options box.

2. If you have recently installed the MT4 platform and have not been connected to your broker's data feed for any significant amount of time, you will need to initialize the chart data by simply bringing up each currency pair's chart and quickly rifling that chart through all the different timeframes M1, M5, M15, M30, H1, H4, D1, W1, and MN1. During this process, you might encounter the message "Waiting for Data," which momentarily appears as the data is being

downloaded. Even if you have been using your MT4 platform for quite some time, it is a good idea to periodically go through this procedure, just to make sure all data at all timeframes are loaded and ready to be analyzed by *Pegasus*. Do this for all of the currency pairs which you plan to apply the *Pegasus* EA to trade.

Step 2. Sending your account registration information to us.

     1. Download the expert advisor package *PegasusPrep.zip* from the following link, and save the file to your MT4 folder's /experts/ directory.

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The link where you can download *PegasusPrep.zip* is:
www.activeone.com/davidjlin/PTS/Install.html
</div>

     2. Unzip the file in the /experts/ directory. You should find the MT4 EA *PegasusPrep.ex4* after unzipping the original package.

     3. After re-starting your MT4 platform (so that the platform will acknowledge the EA's presence), apply the *PegasusPrep* EA to any chart. Afterward, you can close your chart.

     4. Go to your /experts/files/ directory. This EA had created a text file named *PegasusPrepFile.txt* here. Feel free to examine the contents of the file, but please do not edit any of its contents. The file contains your account number, account name, server name, and broker name, which are the vital pieces of registration information required to authorize *Pegasus* to run in your account. (Per purchase, you can register 1 demo account and 1 live account.) See Figure 2 for reference.
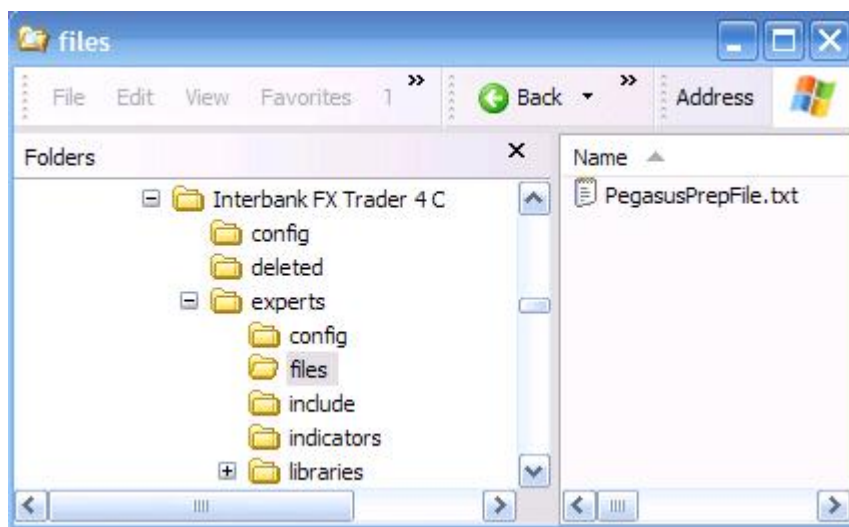

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Figure 2: *PegasusPrepFile.txt* location in /experts/files/
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     5. Please email this file in its entirety to: dave.j.lin@sbcglobal.net Once I receive this file from you, I will be able to authorize your version of *Pegasus* for your account. I will then send you the *Pegasus* EA package, and you should follow the final step.

     After successfully generating the registration file, you no longer need the *PegasusPrep.ex4* EA, and you can delete it from your system. However, remember that if you are registering both live and demo account numbers, you'll need to go through the PegasusPrep procedure for both accounts.

3. Moving the Pegasus executable program, library and system files to the proper directories.

      1. You will receive by email the package *Pegasus.zip*.
      2. As before, save the package in you MT4's /experts/ folder.
      3. Unzip the package.
      4. From within the unzipped *Pegasus* folder, move the following files and folder to their new locations:

          Move the file *Pegasus.ex4* to /experts/
          Move the files *Pi0.ex4, Pi1.e4, Pi2.ex4,* and *Pi3.ex4* to /experts/indicators/
          Move the entire folder *PegasusLibrary* **as a whole** to /experts/libraries/

IMPORTANT: do **_not_** move the individual files which are contained inside of the *PegasusLibrary*, but rather, **the entire folder as a whole** to /experts/libraries/.

Consult Figure 3 to see the proper locations of all the files and folder.

      5. Open your MT4 platform (or restart it, if it had been open during the above procedures). The *Pegasus* EA should be listed in your Navigator window. The icon at the left of the name should be grayish in color.

      6. Apply the *Pegasus* EA to the charts. It doesn't matter which timeframe you choose to apply the EA to, but I usually choose H1, just because H1 is the timeframe which the models are designed to trigger upon. Apply *Pegasus* to each currency pair's chart that you want to trade, but for that currency pair, apply *Pegasus* to only a single timeframe (for example, EURUSD H1.) Do *not* apply *Pegasus* to more than one timeframe for each currency pair.

      Keep in mind that *Pegasus* is designed to trade only the following 9 currency pairs: EUR/USD, GBP/USD, USD/CAD, USD/JPY, GBP/JPY, GBP/CHF, AUD/USD, NZD/USD and EUR/GBP. It will not function on any other pairs, even if you apply the EA to those other charts.

      In the *Pegasus* properties box which first pops up upon applying the EA to a chart, you will have the option to change the risk level in the Inputs tab. Change "RiskLevel" according to the percentage of your account equity to risk per trade set.

      RiskLevel = 1 is the conservative setting (1% risk)
      RiskLevel = 2 is the moderate setting   (2% risk)
      RiskLevel = 3 is the aggressive setting   (3.5% risk)

      Entering any other value for the RiskLevel parameter will use the conservative setting (1%) as a default.

      To verify successful application, an Alert box will pop up for each *Pegasus* application on a chart to welcome you.

      IMPORTANT: Apply *Pegasus* to your charts when the market opens on Sunday evening (U.S.) and leave the platform running all week long until Friday close. After market close, you may choose to close the platform & computer for the weekend, but you can also leave the platform open through the weekend, as well. If you do choose to close the platform over the weekend, be sure to remember to re-apply *Pegasus* to fresh charts when the market opens on Sunday evening.
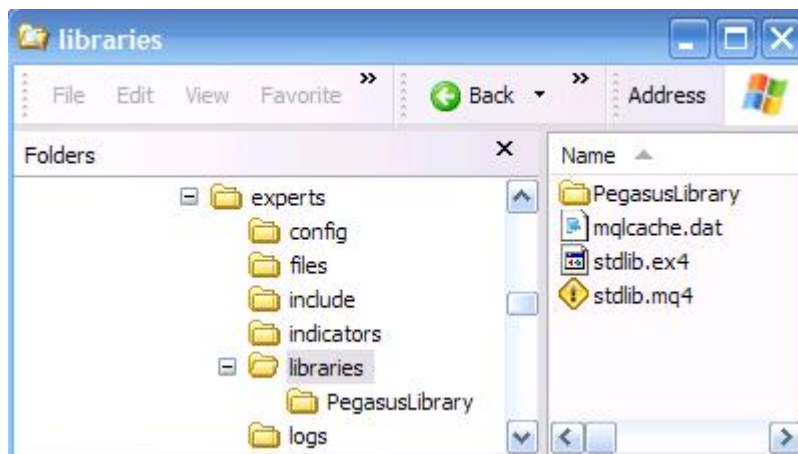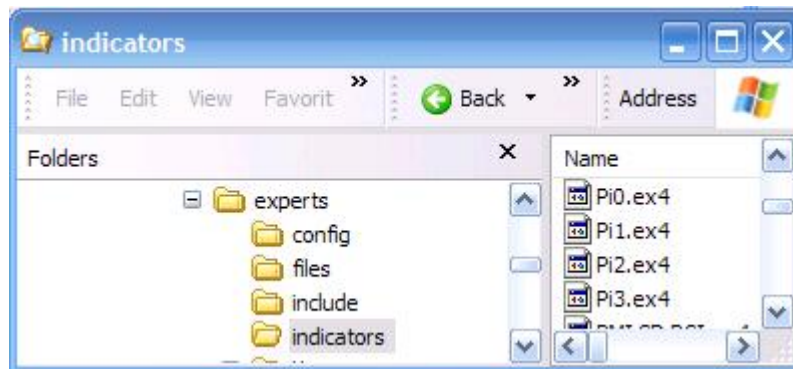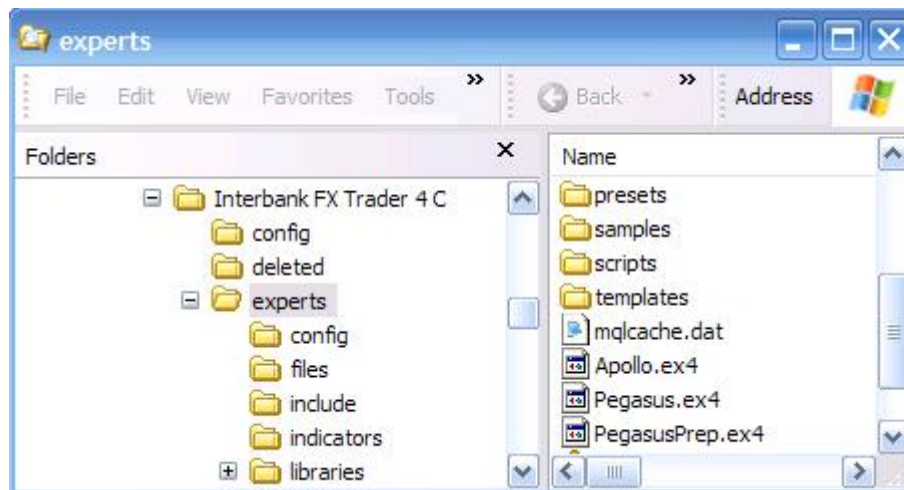
Figure 3: Proper locations of all *Pegasus* files and folder.

By way of explanation, the *Pegasus.ex4* file is the main MT4 executable, the *Pi_.ex4* files are custom *Pegasus* indicators, and the *PegasusLibrary* contains numerous essential system libraries and .DLLs to support the operation of *Pegasus*.

Other Very Important Things to Keep in Mind when using the Pegasus EA:

* One thing to be very careful about: If you change the chart's time-frame to a different one while *Pegasus* is applied to it, the change will re-initialize the EA, which may cause program instability if it happens too frequently. So, avoid changing the timeframe of a chart after you've applied the EA to it. In fact, it's a good idea to immediately minimize the chart after the EA is applied, and open up a different chart to do your chart analysis. The spirit of the idea is to simply allow *Pegasus* to have its own chart, and if you would like to monitor the market, open another chart to do your work.

* Another thing to be very careful about: You can use the Strategy Tester to examine whether *Pegasus* is functioning properly on your platform, but **_do not_** use the Tester while *Pegasus* is Live-trading. Conflicts may occur that affect both results. (Personally, I use an entirely different platform for my testing purposes, which is completely separate from my live-trading platforms.)

* Important note for previous users of the Hercules EAs: You do **not** need to run the Hercules EAs when you run the Pegasus EA. For your convenience, Hercules has been programmed into Pegasus, so that you'll only need to apply the Pegasus EA to your charts, and it will execute and manage the trades that the Hercules EA would have traded.

* To avoid trade privilege conflicts which may arise due to improper EA programming, don't run other EAs at the same time you are running Pegasus on the same platform. Use a different MT4 platform to run other EAs.

* You can simultaneously log into the same account from as many different MT4 platforms as you desire. I think the theoretical limit is 999 simultaneous logins, but I doubt anyone has bothered to test whether that is true. This way, you can track *Pegasus's* progress remotely.

* For more product information, please visit www.formula4xm.com .