News Scope EA PRO

User Guide

https://www.fxautomater.com
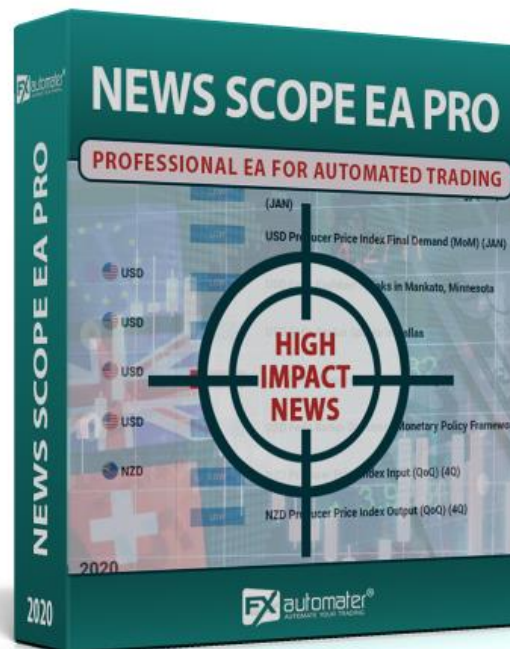
FXautomater: team of professional developers, a company specialized in developing fully automated forex robots.

Content

Getting started

Before installing News Scope EA PRO on your computer and commencing trading on a real account, please read this carefully: it may be crucial for your future profits.

Trading forex entails risk and each instance of negligence or inattention may lead to significant loss!

1. We strongly recommend that you operate a demo account before trading with real money. This will help you become familiar with the way News Scope EA PRO operates before you commit genuine funds to a real money account.

2. Please be exceptionally careful when determining trading volumes and setting automatic risk management parameters!

3. If you suspect that News Scope EA PRO might be operating incorrectly, please halt operations and contact us immediately!

What you should know before using News Scope EA PRO

News Scope EA PRO is a very effective and potentially highly profitable strategy for high impact news trading. Usually, when a major news event occurs, the price spikes in one, or both directions and this creates an opportunity for short-term scalping. If the magnitude of the price movement is strong enough, the trader cold gain 20, or in some rare cases even more than 100 pips in a few seconds. Of course, nothing is perfect and the liquidity issues in such high volatility moments could lead to spread increase, execution delay and slippage. However, in the last years the brokers conditions improve continuously and the spreads during major news events are lower than ever. This creates a good opportunity for profitable news trading.
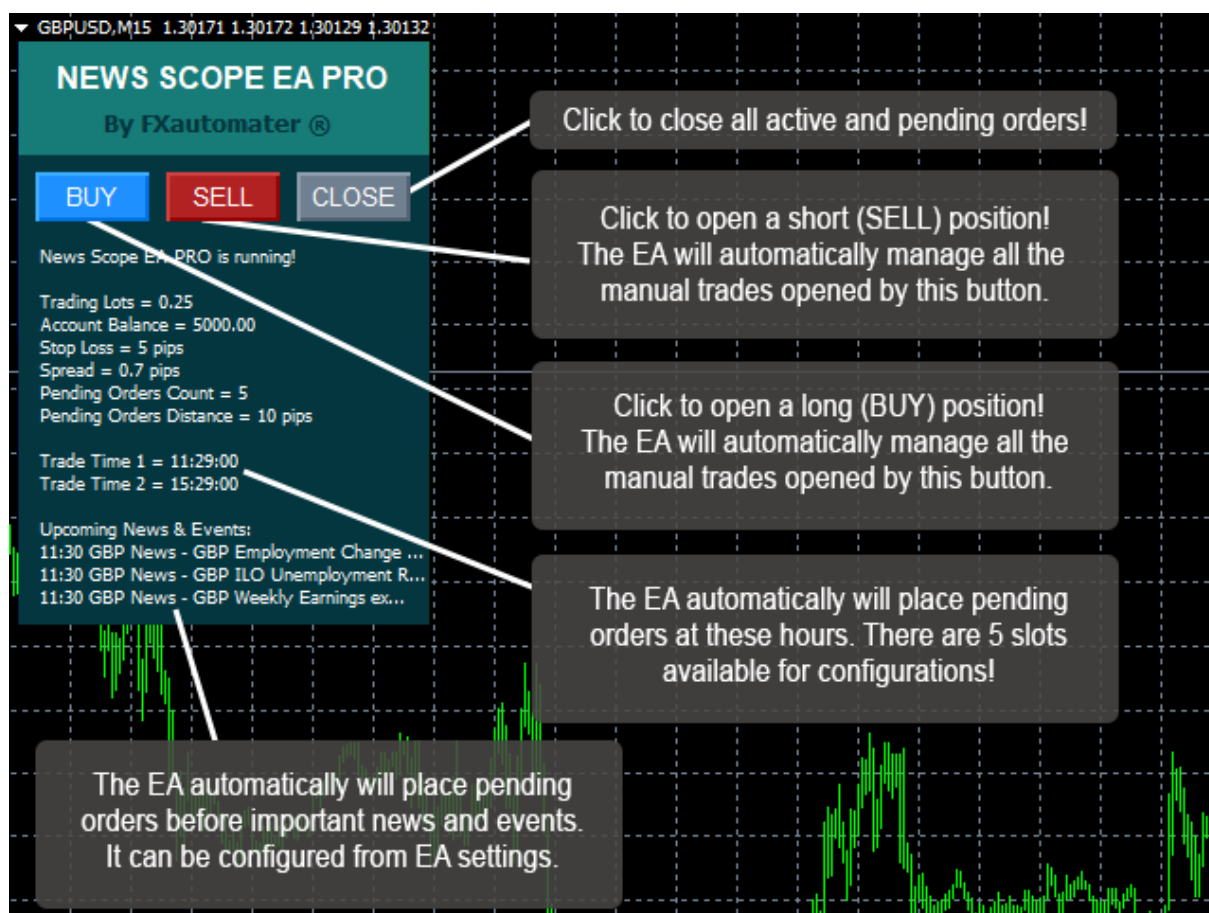
- Supported currency pairs: EURUSD, GBPUSD, AUDUSD, USDCAD and USDJPY.

- Recommended timeframe: M1

- Recommended backtest method: M1 by every tick

- We have prepared .set files for each supported pair. These .set files are included in the automatic installer and will be installed in your MT4 terminal automatically. Please read the page "How to load .set files" from the user guide to find how to load the set files correctly.

- News Scope EA PRO is compatible with all MetaTrader 4 brokers, as well as with brokers using ECN-type order fulfilment. You do not need to change any settings.

- News Scope EA PRO automatically recognizes whether your broker offers four or five-digit quotes. You do not need to change any settings. You do not need to multiply parameters values by 10 if your broker offers five-digit quotes.

- We do not recommend that you launch and close your trading terminal too often. Ideally, it should work without interruption from market opening on Monday to closure on Friday.

- For problem-free operation, use a computer with a minimum configuration: 1.5 GHz processor, 1 GB RAM, and Windows XP, Windows Vista, Windows 7, 8, 10 or Windows Server operating system.

- Maintaining a stable internet connection is of the essence to ensure reliable News Scope EA PRO operation.

- Be on the lookout for brokers who steal pips and who try to fulfil each order at a price which is less favorable to you by 1 or 2 pips. This way, advertised 1 pip narrow spreads can easily work out at 3 or 5 pips, thus reducing profits made by News Scope EA PRO. Be particularly cautious of new brokers who advertise aggressively on the internet.

...If you are into news trading, News Scope EA PRO is the best tool for you!

IMPORTANT: Use "News Scope EA PRO" only on well-known ECN brokers with good reputation. If you notice repeatedly unusual spread increase, too high slippage, or execution delay, you should not use News Scope EA PRO on this broker anymore.

News Scope EA PRO features

Click to close all active and pending orders!

Click to open a short (SELL) position!
The EA will automatically manage all the
manual trades opened by this button.

Click to open a long (BUY) position!
The EA will automatically manage all the
manual trades opened by this button.

The EA automatically will place pending
orders at these hours. There are 5 slots
available for configurations!

The EA automatically will place pending
orders before important news and events.
It can be configured from EA settings.

- Semi-automated and fully automated modes
- Precise time and news detecting filters
- High spread detection filter
- Single or multiple-cascade orders modes
- Exit by a trailing stop, or back-tick detection
- NFP and FOMC only trading mode
- Multiple currency pairs support
- Longs only and shorts only option
- Custom time management feature

Money Management

News Scope EA PRO comes with Money Management System. You can set a risk in percent and the robot will automatically calculate the lots according the risk and your account free margin.

Advanced News Filter

News Scope EA PRO is equipped with Advanced News Filter. Thanks to this filter the EA can place pending orders at the right moment - usually just before the news time. The news filter can be configured precisely from the EA settings.

Configure MT4 terminal to allow WEB Requests to the following url: http://www.fxautomater.com You can find it in: MT4 terminal -> Tools -> Options -> Expert Advisors -> Allow WebRequests for listed URL (check the image below):
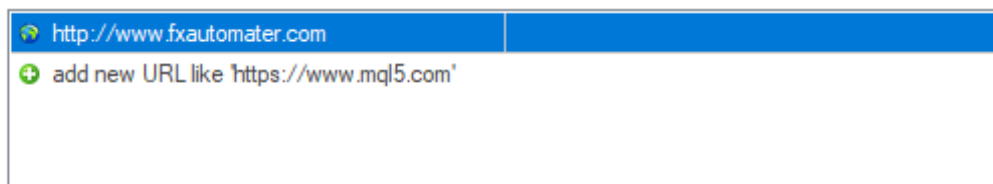
This is very important! This is the only way the News Filter to work properly. The information for the coming News and Events is on our website and you have to give a permission to the MT4 terminal to allow connections to my website.

Exit by Trailing Stop & Back-tick detection

News Scope EA PRO is equipped with Trailing Stop and Back-tick detection systems. Both systems are very useful. They improve the EA performance and protect the profit of the account.

Advanced Time Management System

With the Time Management System, you can precisely configure News Scope EA PRO to place pending orders only during specific hours and minutes. You can also configure the EA to place pending orders or not on individual week days. This is a very powerful option which will let you catch the best moments/movements to place pending order. Usually it is good to place pending orders just before news and events. When big movements are expected.

E-mail and Push Notification System

News Scope EA PRO will inform you about all actions performed in your account. It easy to set-up your terminal to receive these notifications. News Scope EA PRO can send email and push notifications to your mobile phone and inform you about its trades. By default, these options are disabled. Please read below News Scope EA PRO Settings to learn how to enable Email and Push notifications.

The MetaTrader4 (MT4) trading platform

News Scope EA PRO operates within the MetaTrader4 trading platform. MT4 is a free trading platform available through most forex brokers.

If you do not have MT4 installed on your computer, you can download a copy by going to one of the following brokers and requesting a demo account:

www.icmarkets.com

www.thinkforex.com

www.tickmill.com

www.pepperstone.com

www.alpari.com

This list is for reference only. We are not affiliated with any broker.

We cannot stress enough, how important is to choose a decent, reputable FOREX broker with competitive spreads and good trading conditions. If you are new to FOREX trading, make sure that you spend enough time in your own research for that matter, before investing any real money in any FOREX broker!

Installing MetaTrader 4

If you're familiar with MT4 and already have a broker account, just take a quick look through this section to refresh your memory.
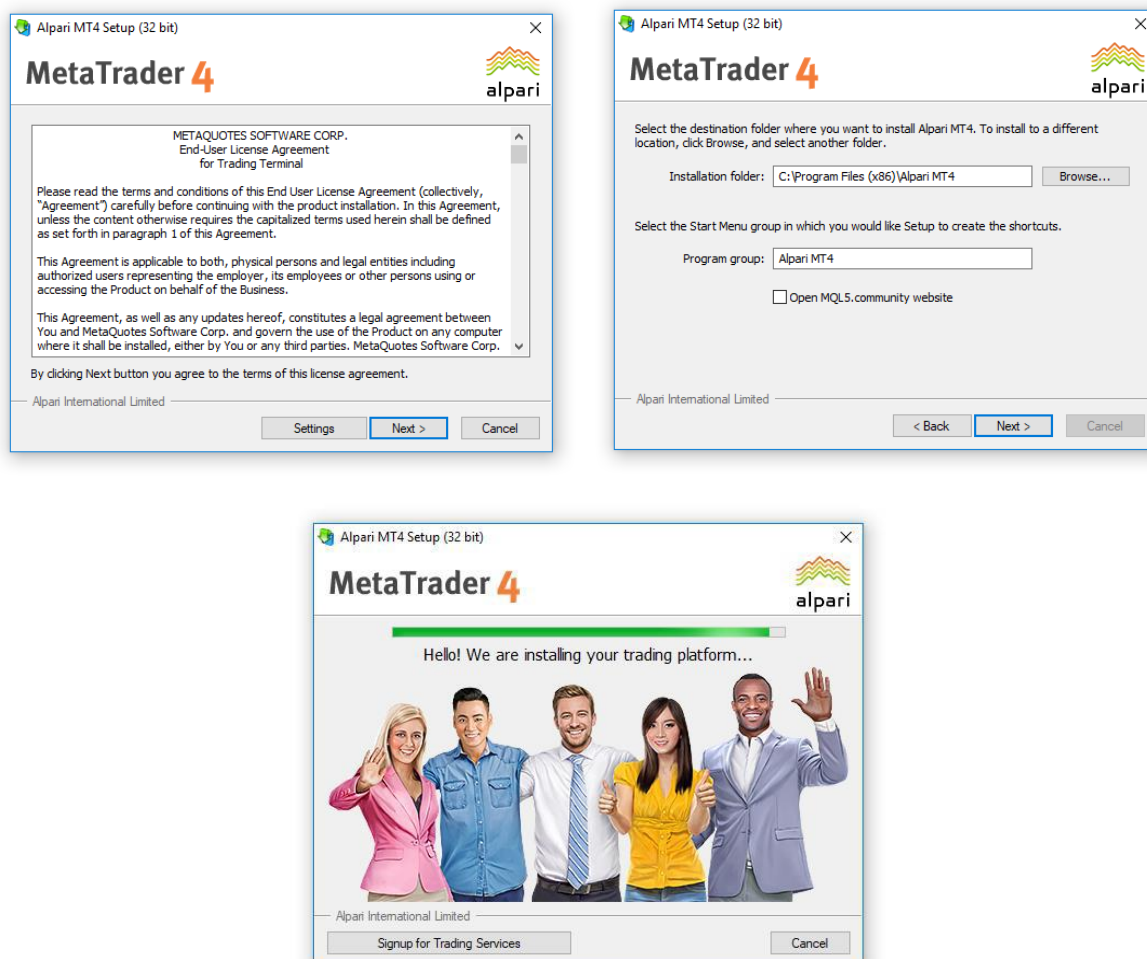
After installation, you'll be asked to create a trading account. The program will ask you to select a trade server to connect to. Select the server you want and click Next. In our example we select Alpari-ECN-Demo server. Other brokers may have different trading servers with different names.
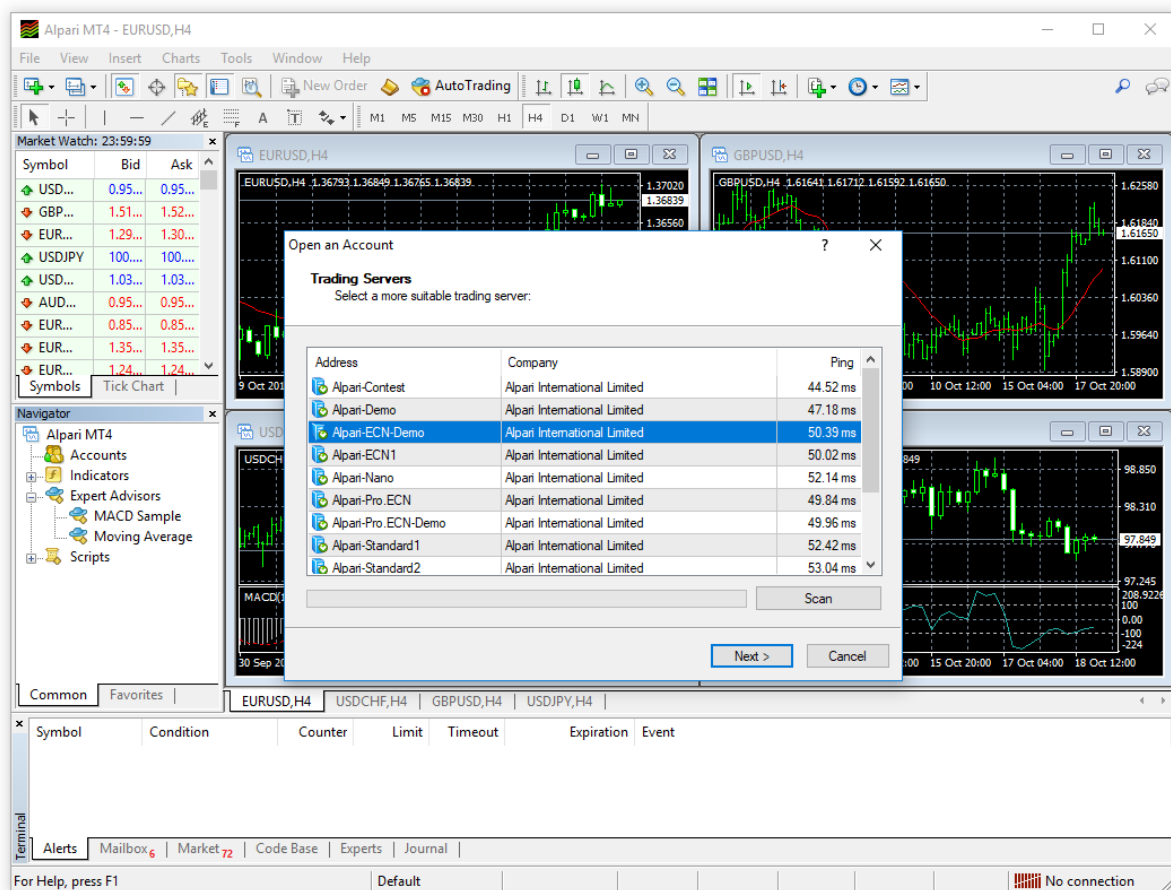
The program will ask you to choose the type of your account. In our example we choose to open a demo account. Click Next to continue with opening an account. Fill the form with your personal details and select an amount to deposit. Check "Agree to subscribe to your newsletters" and then click Next. In the next window, click Finish.

Your demo account is now open. Close the MT4 terminal so that you can install News Scope EA PRO.
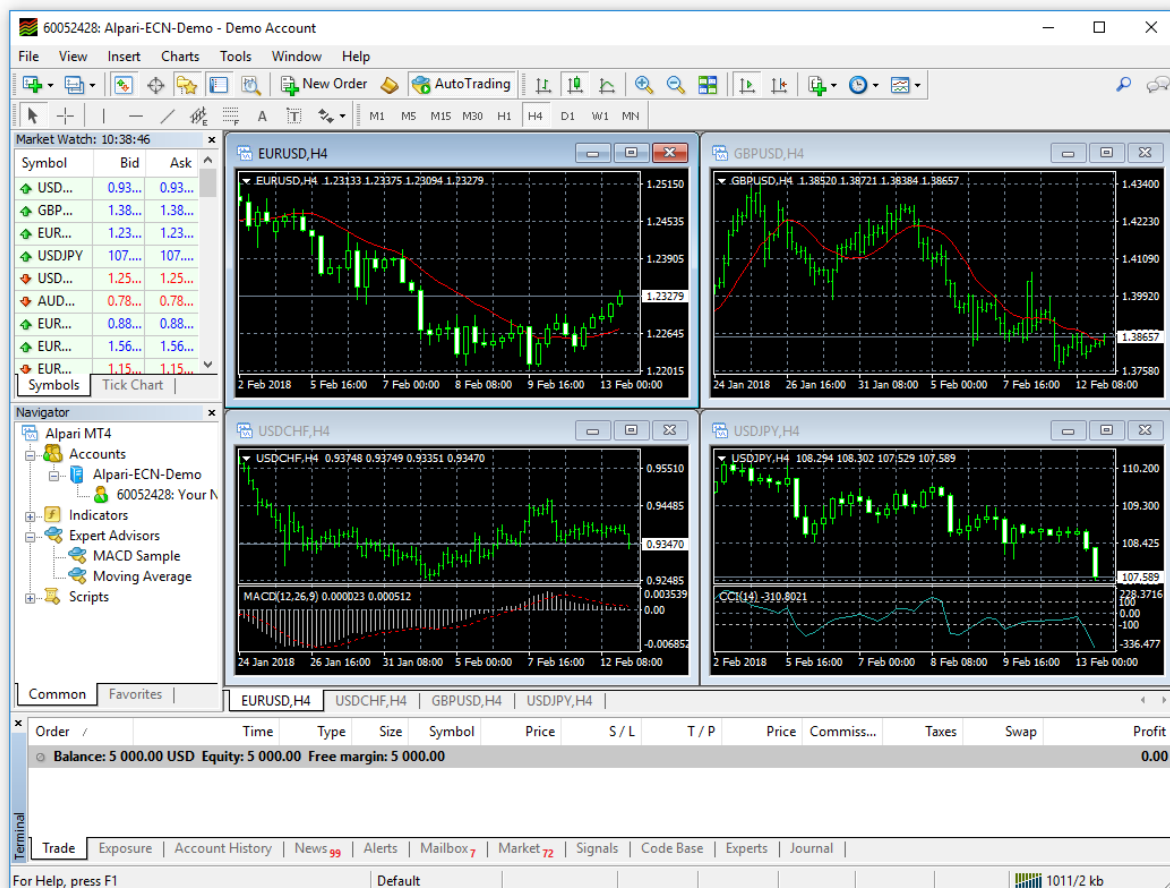
Installing News Scope EA PRO

There are two ways to install News Scope EA PRO: automatic and manual.

Automatic installation of News Scope EA PRO using installer

Follow the below instructions and images for automatic installation of News Scope EA PRO:

After logging in to the member area go to My Products page to download the installer of News Scope EA PRO. Download the installer in a convenient location on your computer.
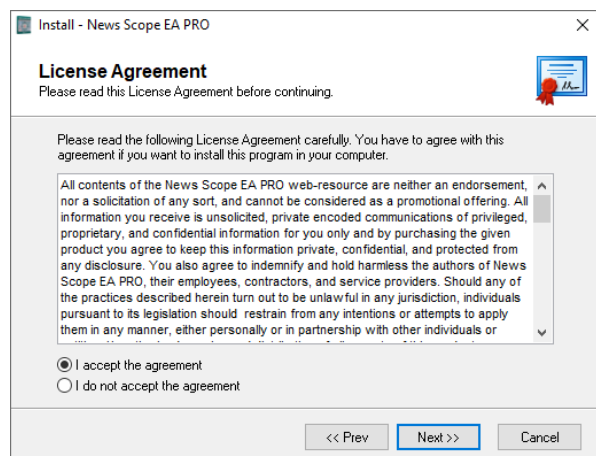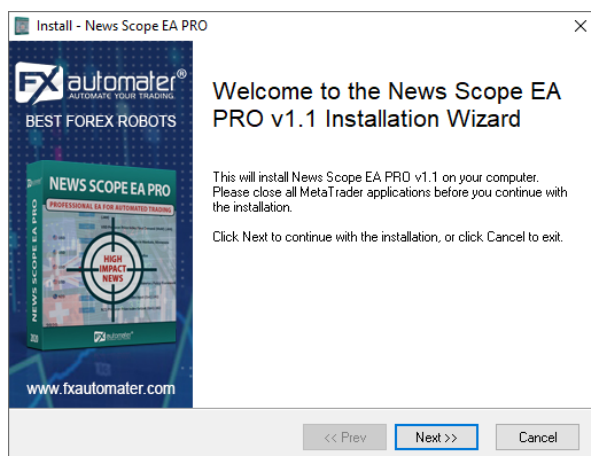

Double click over the installer to start installation of News Scope EA PRO. During installation, select the installation folder of your MetaTrader4 terminal. This folder usually has the name of your broker and is located in C:\Program Files (x86)

The Installer will automatically detect all MT4 installations on your computer. You only need to select the MT4 installation where you want to install News Scope EA PRO. You can select multiple MT4 installations.
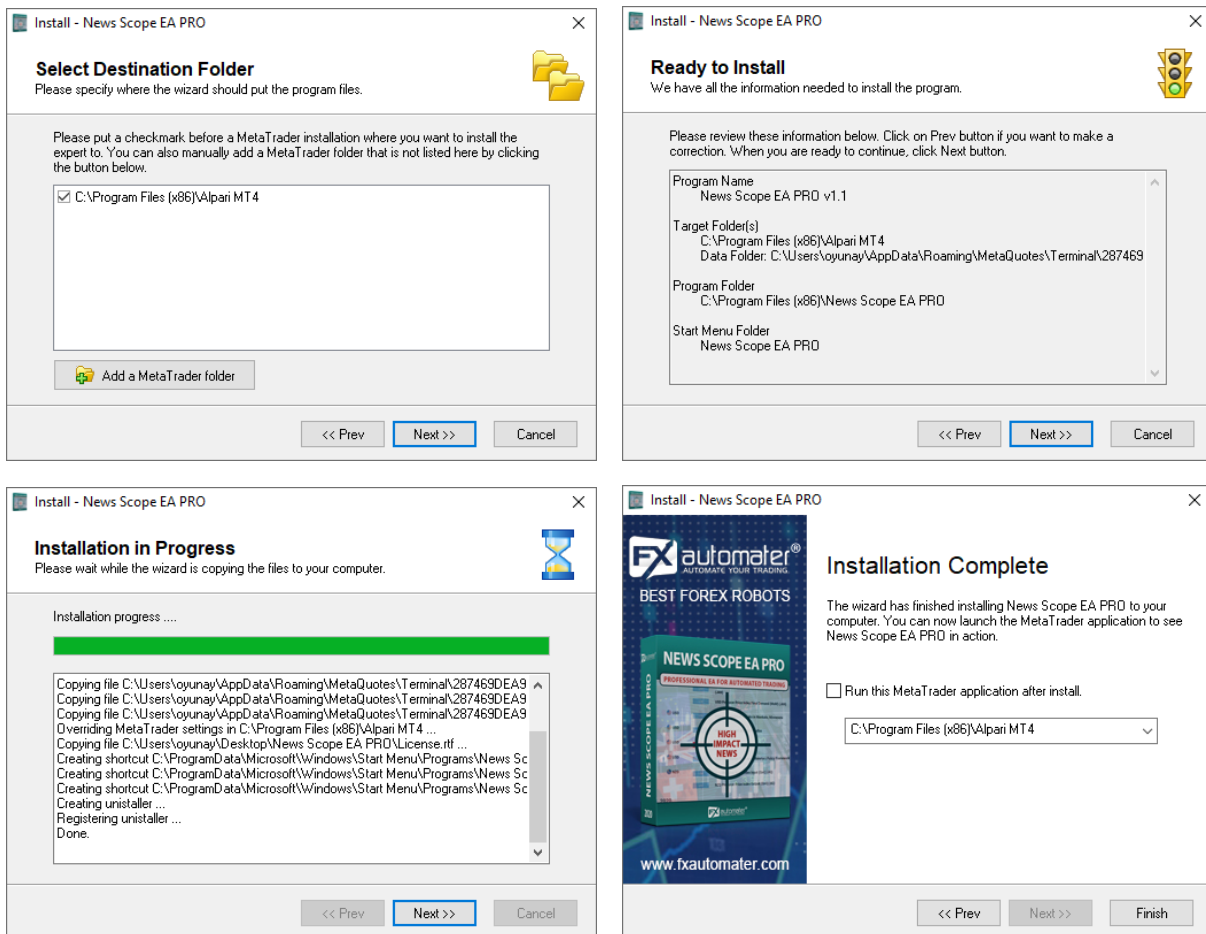
If you did not close your MetaTrader4 terminal before installing News Scope EA PRO, you will need to restart it now.

After successful installation you will find News Scope EA PRO on your Expert Advisors List in the Navigator window.

Manual installation of News Scope EA PRO

In order to install News Scope EA PRO manually on the MT4, you have to download an archive which contains all the components of the robot. You can download this archive from My Products page. Please check below image:
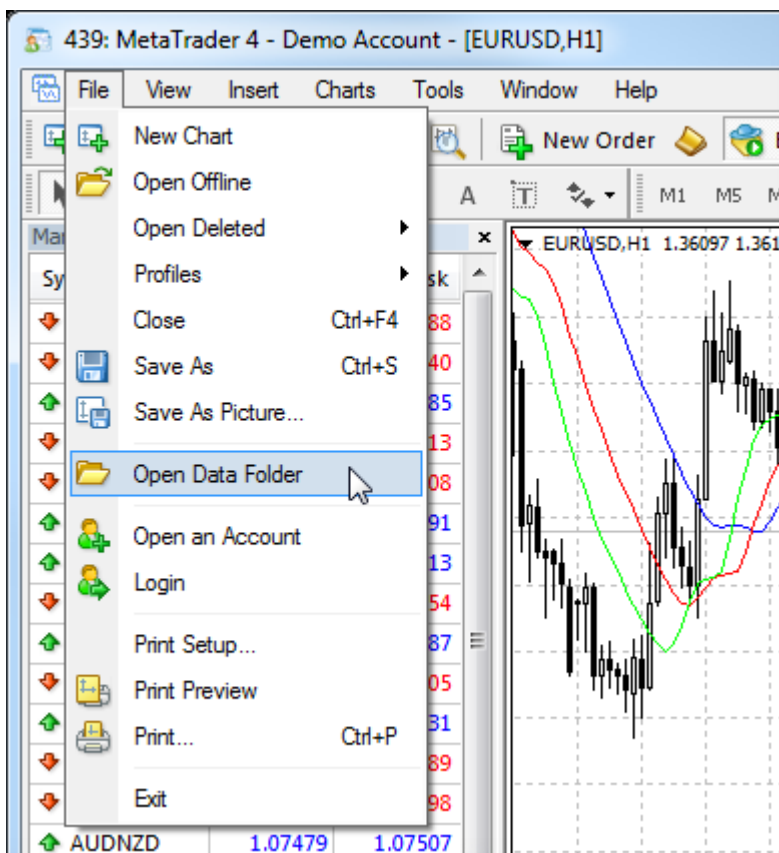
News Scope EA Pro

News Scope EA PRO is a very effective and potentially highly profitable strategy for high impact news trading. Usually, when a major news event occurs, the price spikes in one, or both directions and this creates an opportunity for short-term scalping. Supported currency pairs: EURUSD, USDJPY, USDCAD, AUDUSD and GBPUSD. We have prepared set files for each supported pair. They are included in the package. Use below buttons to download News Scope EA PRO.

DOWNLOAD   MANUAL INSTALLATION   USER GUIDE   ACTIVATE ACCOUNT

Download the archive in a convenient location on your computer and then extract its content. After that you can start manual installation of all the component. Here are the steps:

1. **Identify your "Application Data" folder.**

First you need to locate your Application Data folder of the MT4. To do this, go to the File menu in the MT4 platform and click on "Open Data Folder" (check out the image below).

## 2. Place your robot files in the right location.

First thing to do is to open the MQL4 folder, which is in the "Application Data" folder (which you already see). The next steps are very easy:

- Place your "NewsScopeEA_PRO_v1.1.ex4" file in the "Experts" folder inside the "MQL4" folder.
- Place all ".set" files in the "Presets" folder inside the "MQL4" folder.
- Place "news_scope_ea_pro_history_news.csv" in "Application Data Folder/tester/files".
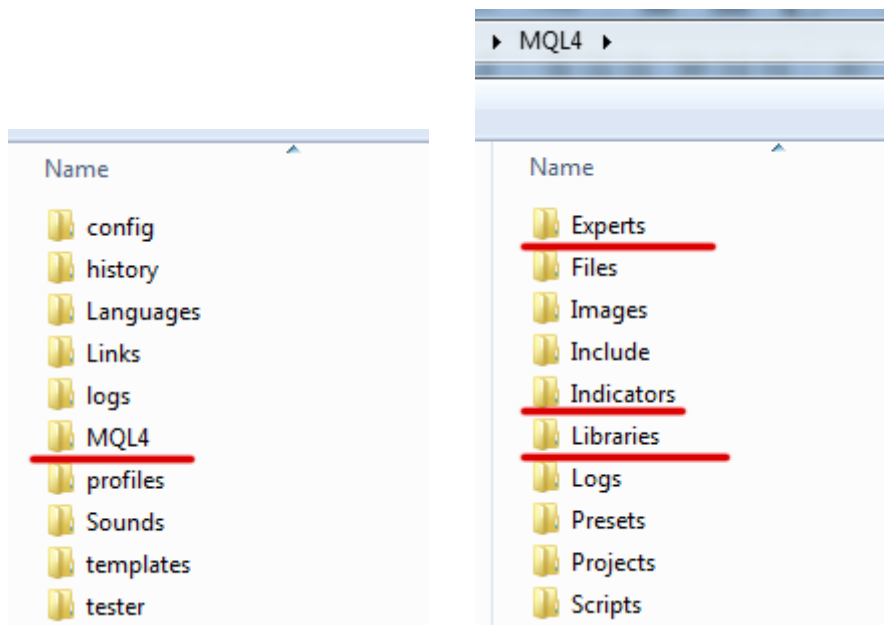
3. Run News Scope EA PRO.

After you have successfully placed the files in the correct folders, all you need to do is to restart your MT4. If you have done everything correctly, the News Scope EA PRO should appear in the "Navigator" Tab of your MT4.
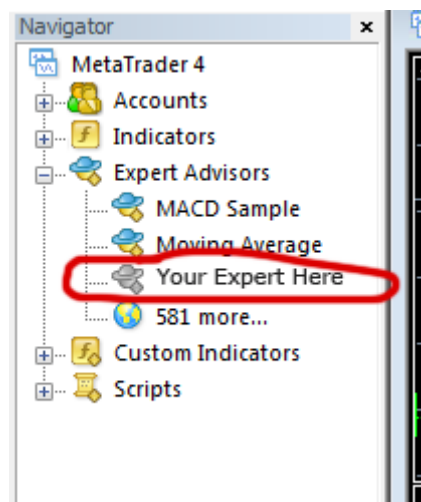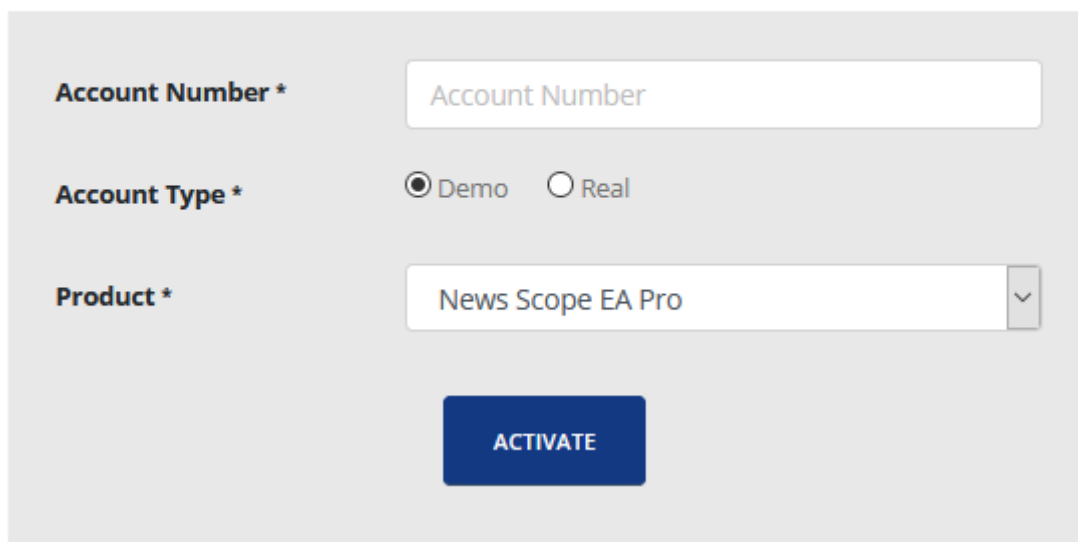
Activating News Scope EA PRO

To activate your copy of News Scope EA PRO for your demo and real accounts, log in to our member area and then find the account activation page. Type your account number into the input field, select the type of your account (demo or real), select News Scope EA PRO from the list of products you own and click Activate. Repeat this procedure for each account.

Your News Scope EA PRO licence is not tied to one computer/VPS or broker. You are free to trade using your accounts on any computer at home, in the office, or VPS. You can deactivate (remove) currently activated account numbers and activate new accounts.

You should activate your demo or real account/s even if you only wish to backtest News Scope EA PRO.

Activate a New Account

To activate a new account number please use the below form.

Account Number * | Account Number

Account Type * | ● Demo   ○ Real

Product * | News Scope EA Pro

ACTIVATE

If you meet any problems with activation of your account numbers or you get any error messages after attaching the robot on the charts don't hesitate to contact us. We will help you to solve the problem!

Starting and configuring News Scope EA PRO

After installing and activating News Scope EA PRO, launch your MT4 trading terminal and click Tools->Options.
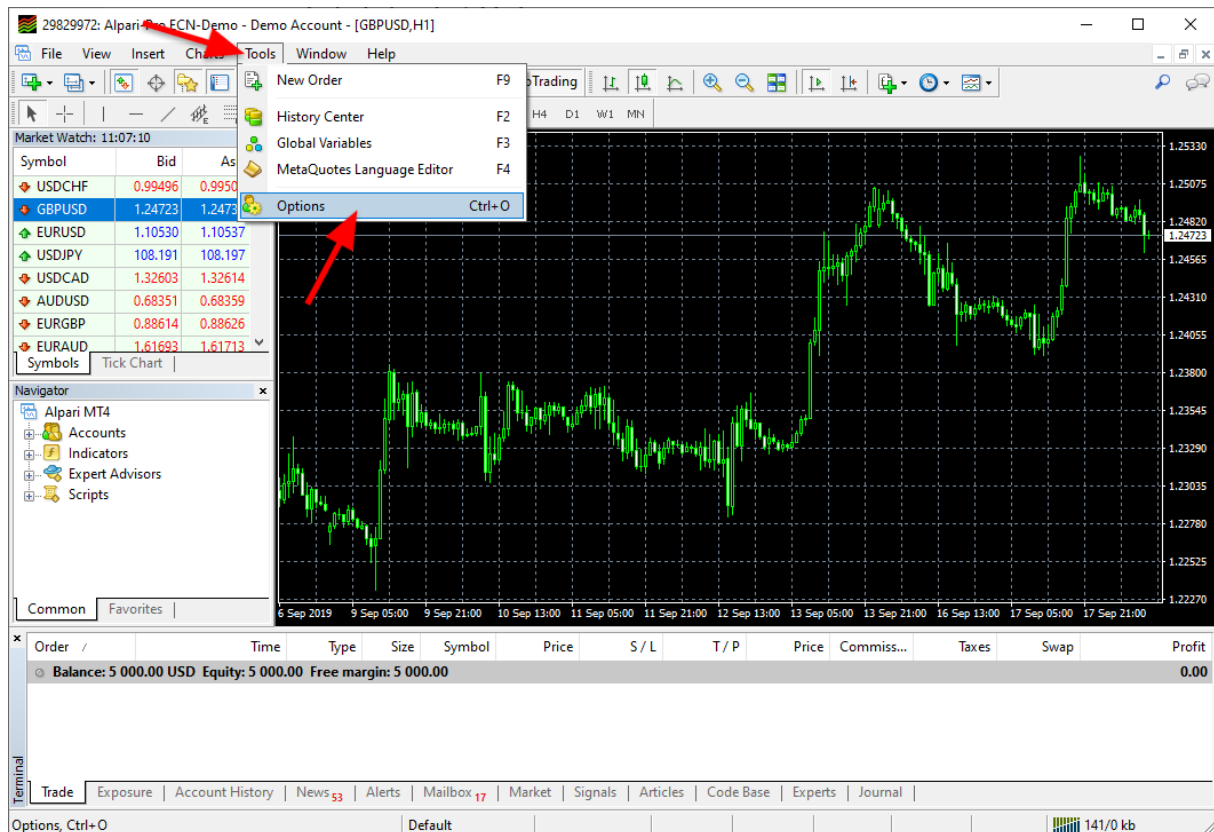
To ensure that News Scope EA PRO will operate correctly, make sure that you have checked and unchecked all the boxes exactly as shown below.
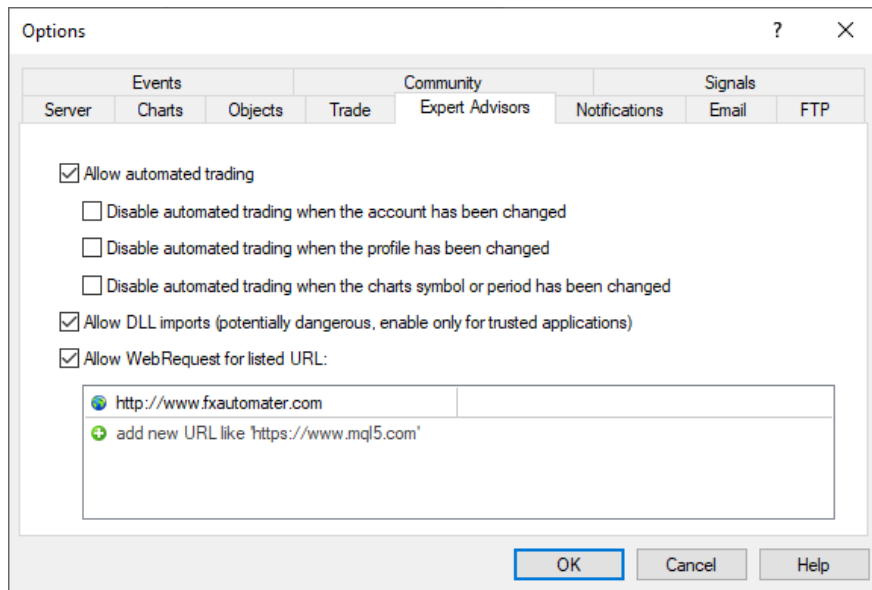
Next, open the charts for the currency pairs you wish to trade. Switch to M1 time frame.

You are now ready to attach News Scope EA PRO on the chart. In the Navigator window, double click Expert Advisors to expand it and see all the Expert Advisors including News Scope EA PRO. Right click with your mouse over News Scope EA PRO and select Attach to a Chart, or simply drag and drop it onto the chart.
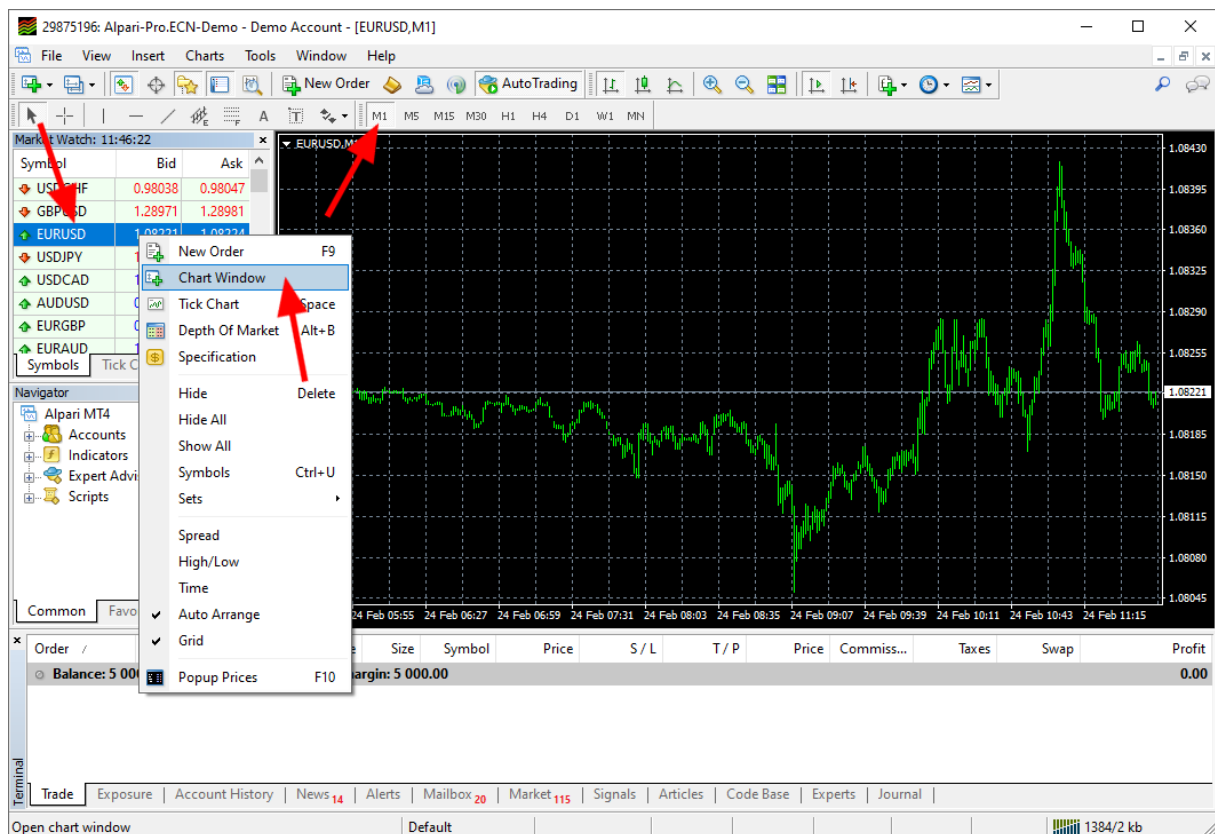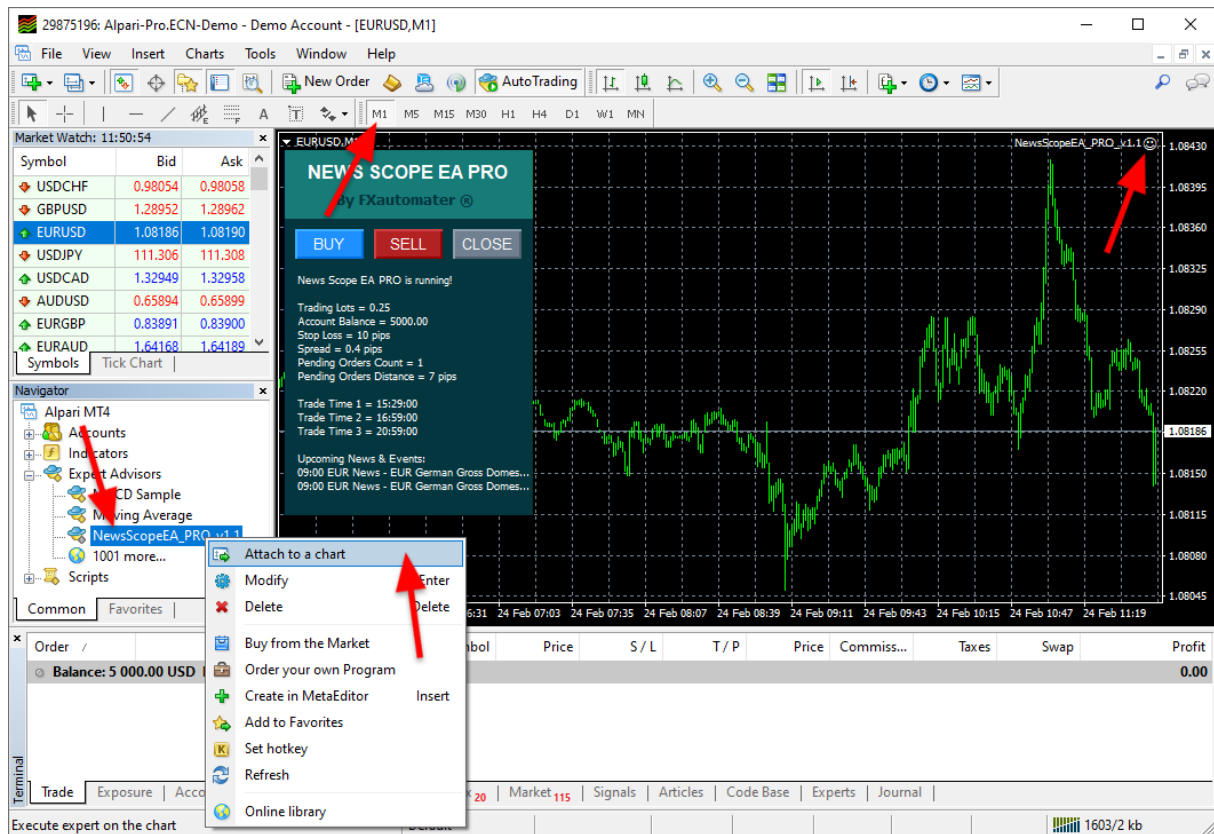

After placing News Scope EA PRO on the chart, you should see a smiley face in the upper right hand corner of your chart. This indicates that the robot is running. If you don't see a smiley face, click Properties on the menu bar and make certain that the Allow Live Trading box is checked. If it is checked and you still don't see a smiley face, go to Tools on the menu bar and select Options. A popup will appear. Select the Expert Advisors tab and check the Enable Expert Advisors box.

You can enable or disable News Scope EA PRO from the Auto Trading button at any time.
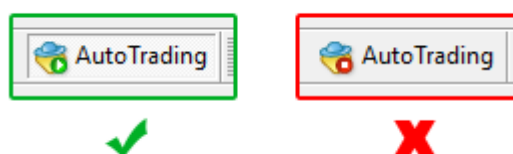
How to load .set files

We have prepared individual .set files for each supported currency pair. In order to get good results you have to load correct .set file for each supported pair. The .set files will be automatically installed in your MT4 terminal if you use automatic installation of News Scope EA PRO. You need only to load correct .set file when you attach the robot to every chart.

1. **Attach News Scope EA PRO to a chart**
2. **A window will appear. Switch to Inputs tab.**
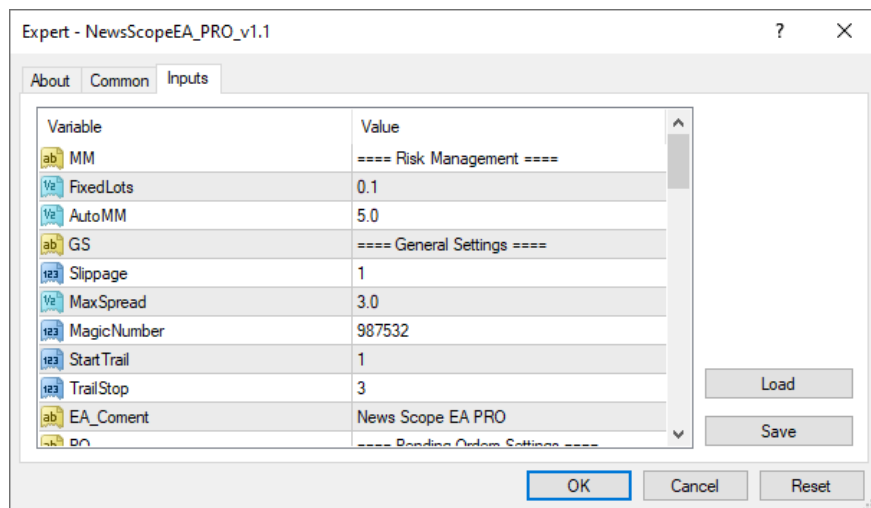
3. **Click the button Load.**
4. **Choose the correct .set file and click Open. The .set file will be loaded and some of the settings will be changed.**
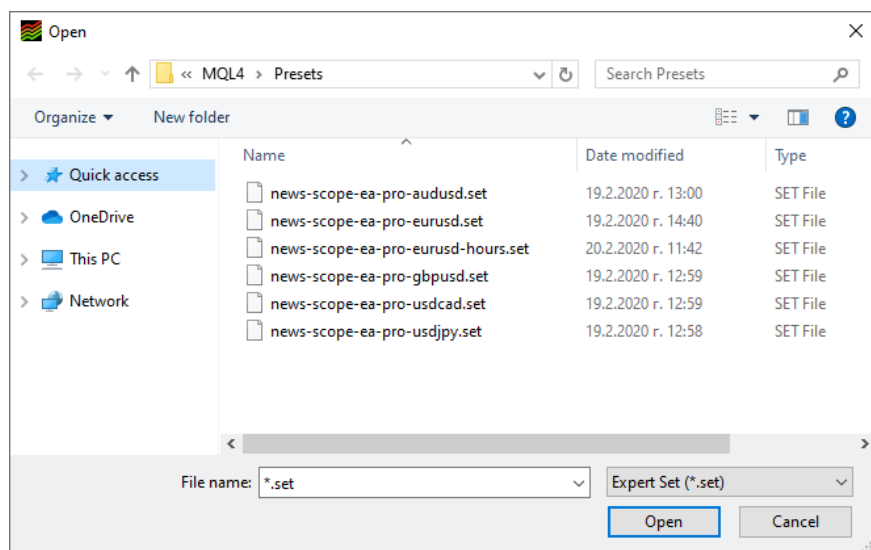
The .set files which have "-hours" in the name have the News filter disabled and use only custom time for placing pending orders!

5. Click the button OK to finish attaching the robot to the chart.

That's all!

Settings

==== Risk Management ====

- **FixedLots** - fixed trading volume (works if AutoMM=0).
- **AutoMM** - values greater than 0 (zero) activate automatic MM (traded volume as a percentage of free margin).

==== General Settings ====

- **Slippage** - maximal allowed slippage for position opening.
- **MaxSpread** - maximal allowed spread for position opening.
- **MagicNumber** - magic number - it is extremely important to keep this different for all robots.
- **StartTrail** - value in pips. When trade's profit is equal to this value the EA set trailing stop.
- **TrailStop** - value in pips. The trailing stop value.
- **EA_Coment** - text which will be added as a comment to each trade opened by News Scope EA PRO.

==== Pending Orders Settings ====

- **PlaceOrders_OnInit** - true/false - whether to place or not pending orders during initialization of the EA.
- **ExitAll_OnDeinit** - true/false - whether to close or not all orders during de-initialization of the EA.
- **ExitAll_OnInit** - true/false - whether to close or not all orders during initialization of the EA.
- **CloseOnTradeHour** - true/false - whether to close or not all orders before to place pending orders.
- **TradeDirection** - possible values: -1 only short trades; +1 only long trades; 0 long and short trades;
- **AddDistance** - the distance between the current price and the first pending order in pips.
- **AddStep** - the distance between each pending orders in pips.

- **AddCount** - the number of pending orders to be placed.
- **StopLoss** - the stop loss value for pending orders. 0 - means not stop loss.
- **ExpireMinutes** - the expiration time for pending orders in minutes.
- **DeleteAfterSeconds** - placed pending orders will be deleted X second after the news release (X is value of DeleteAfterSeconds)
- **CloseOnReversePips** - when there is a reverse X pips then the EA will close all active orders with the idea to protect the profit. (X is value of CloseOnReversePips)

==== Time Management System ====

There are 5 slots for setting custom time for placing pending orders. For example the news will be at 11:30 then you can set TradeHour_1=11 and TradeMinute_1=29. The EA will place pending orders 10 seconds before the news time - i.e. 11:29:50.

- **TradeHour_1** - hour for placing pending orders. Slot 1.
- **TradeMinute_1** - minutes for placing orders. Slot 1.
- **TradeHour_2** - hour for placing pending orders. Slot 2.
- **TradeMinute_2** - minutes for placing orders. Slot 2.
- **TradeHour_3** - hour for placing pending orders. Slot 3.
- **TradeMinute_3** - minutes for placing orders. Slot 3.
- **TradeHour_4** - hour for placing pending orders. Slot 4.
- **TradeMinute_4** - minutes for placing orders. Slot 4.
- **TradeHour_5** - hour for placing pending orders. Slot 5.
- **TradeMinute_5** - minutes for placing orders. Slot 5.
- **MondayTrading** - true/false - enable or disable trading on Monday
- **TuesdayTrading** - true/false - enable or disable trading on Tuesday
- **WednesdayTrading** - true/false - enable or disable trading on Wednesday
- **ThursdayTrading** - true/false - enable or disable trading on Thursday
- **FridayTrading** - true/false - enable or disable trading on Friday

<h2 align="center">===== GMT Settings ====</h2>

- **GMT_Offset** - winter GMT offset of your broker.
- **Calculate_DST** - true/false - Set TRUE if the broker shifts the GMT offset with +1 in Summer. Set FALSE if broker use same GMT offset whole year.

<h2 align="center">==== News Filter Settings ====</h2>

- **PlaceOrdersOnNews** - true/false - enable/disable placing trades before news.
- **Include_Medium_News** - true/false – include, or not the medium impact news. The high impact news are included by default.
- **NFP_FOMC_ONLY** - true/false - when true the EA will place pending orders only during NFP and FOMC news.
- **PlaceOrdersBefore** - value in seconds. The EA will place the pending orders X second before the news (X is value of PlaceOrdersBefore).
- **DeleteAfterNews** - placed pending orders before news will be deleted after X second (X is value of DeleteAfterNews). This parameter is different than DeleteAfterSeconds. It is only for panding orders placed before news while DeleteAfterSeconds is for pending orders placed based on the Time Management System.
- **Tolerance** - the EA may place the pending orders with X seconds delay (X is value of Tolerance).. Sometimes there are not ticks at the right moment and the EA may wait a few second for the first tick to appear after the right moment.

Configure MT4 terminal to allow WEB Requests to the following url: http://www.fxautomater.com Only this way the news filter will be able to work properly!
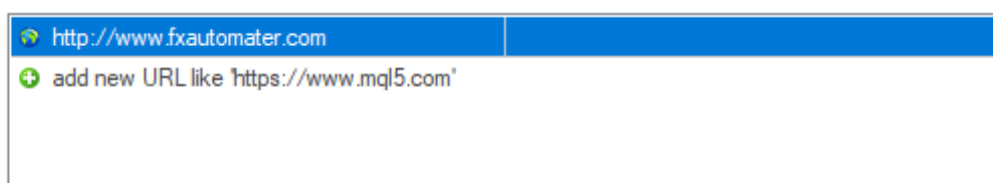
You can find it in: MT4 terminal -> Tools -> Options -> Expert Advisors -> Allow WebRequests for listed URL (check the image above):

## ==== Notifications ====

**EMAIL_Notification** - true/false - enable/disable email notifications.

PUSH_Notification - true/false – enable/disable push notifications to mobile phones

How to back-test News Scope EA PRO

If you wish to back-test News Scope EA PRO, first you should download history from the MetaTrader history center: click Tools -> History Center, or press the "F2" key of the keyboard. In the list, find the currency pair that you wish to back-test and double click to expand it. Click "1 Minute (M1)" and then click "Download". When the download process is finished, double click on "5 Minutes (M5)" and "15 Minutes (M15)" to convert the M1 data (repeat this for the rest of the time frames). Close the "History Center" window. Restart the MT4 terminal in any case. Check the below image!
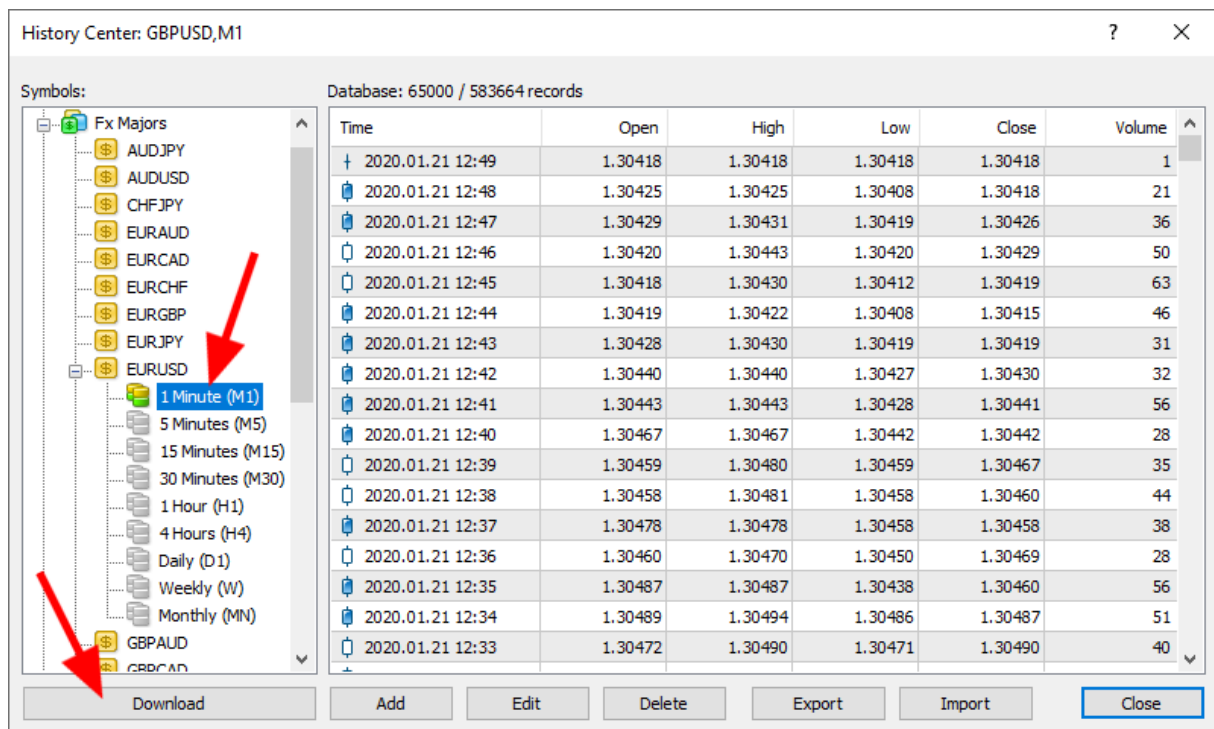
To open the "Strategy Tester" window click the "Strategy Tester" button of the MetaTrader menu, or press "Ctrl+R" on the keyboard. In the "Strategy Tester" window chose News Scope EA PRO, chose one of the supported currency pairs, chose M1 timeframe, chose the method "Every tick ...", as shown below. Click "Start" to start the back-test.
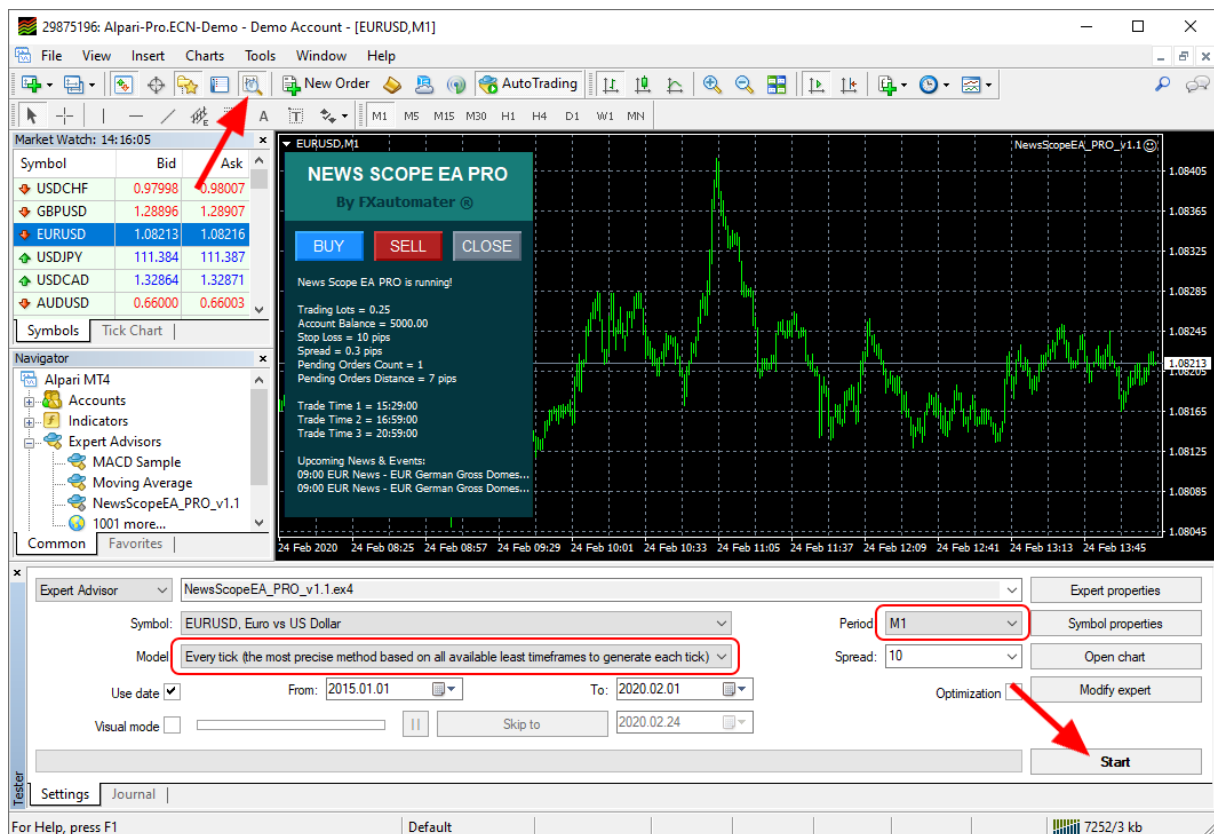
VERY IMPORTANT: *When you test News Scope EA PRO for first time on strategy tester, the EA may download a big csv file with news for the past years. Therefore, the strategy tester may freeze. If after clicking the start button, you don't see any activity please stop the test and restart the terminal. This should fix the problem. After this test again. This time everything should be fine.*

Terms of use and risk disclosure

U.S. GOVERNMENT REQUIRED DISCLAIMER

FOREX trading has large potential rewards, but also large potential risk. You must be aware of the risks and be willing to accept them in order to invest in the FOREX markets. Don't trade with money you can't afford to lose. This is neither a solicitation nor an offer to Buy/Sell currencies, futures or options. No representation is being made that any account will or is likely to achieve profits or losses similar to those discussed on this web site.

The past performance of any trading system or methodology is not necessarily indicative of future results.

Trading foreign exchange on margin carries a high level of risk and is not suitable for all investors. The high degree of leverage can work against you. As with all investments, you should not invest money that you cannot afford to lose. Before deciding to invest in foreign exchange, you must carefully consider your investment objectives, level of experience, and risk appetite. Additionally, you must be aware of all the risks associated with foreign exchange trading and seek advice from an independent financial advisor. Past results are not necessarily indicative of future success.

CFTC RULE 4.41 – HYPOTHETICAL OR SIMULATED PERFORMANCE RESULTS HAVE CERTAIN LIMITATIONS. UNLIKE AN ACTUAL PERFORMANCE RECORD, SIMULATED RESULTS DO NOT REPRESENT ACTUAL TRADING. ALSO, SINCE THE TRADES HAVE NOT BEEN EXECUTED, THE RESULTS MAY HAVE UNDER-OR-OVER COMPENSATED FOR THE IMPACT, IF ANY, OF CERTAIN MARKET FACTORS, SUCH AS LACK OF LIQUIDITY. SIMULATED TRADING PROGRAMS IN GENERAL ARE ALSO SUBJECT TO THE FACT THAT THEY ARE DESIGNED WITH THE BENEFIT OF HINDSIGHT. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFIT OR LOSSES SIMILAR TO THOSE SHOWN.

By using News Scope EA PRO, you acknowledge that you are familiar with these risks and that you are solely responsible for the outcomes of your decisions. We accept no liability whatsoever for any direct or consequential loss arising from the use of this product. It's to be noted carefully in this respect, that past results are not necessarily indicative of future performance.

Your purchase News Scope EA PRO serves as your acknowledgement and representation that you have read and understand these TERMS OF USE and that you agree to be bound by such TERMS OF USE ("License Agreement").

Copyright Information

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Website: www.fxautomater.com