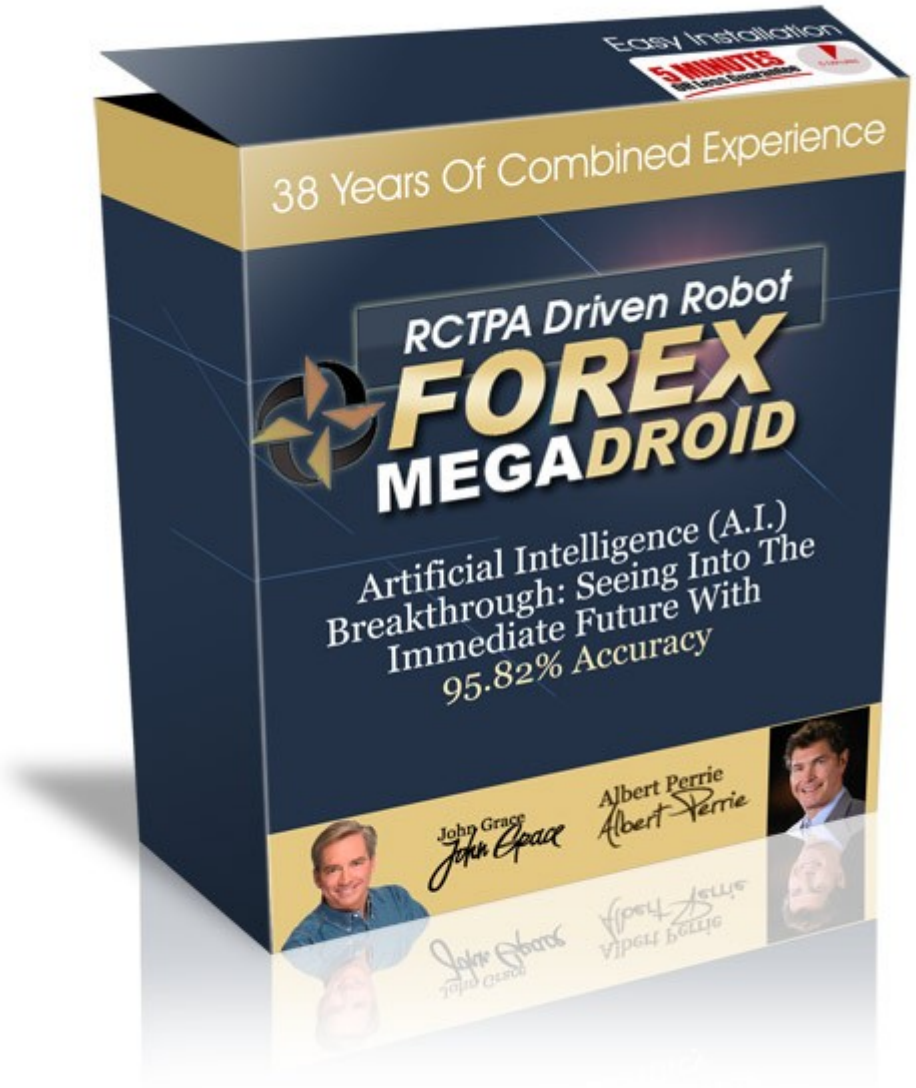
MEGADROID PRO



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Foreword

We would like to thank you for purchasing the **Forex MegaDroid** robot – the challenge of creating a system which flourished, regardless of market condition, was extremely difficult though very rewarding.

One of the largest obstacles we needed to overcome was the fact that the all-out assault on brokers over the last 6-9 months by owners of another very successful robot has resulted in a very hostile environment for any new robot to exist in.

Various measures have been implemented by brokers (most especially by 'dealing desk' brokers) in an attempt to stem a flood of winning trades – these measures include price-spiking, excessive spread widening and, in an extreme case, simply preventing all robots from trading specific currency pairs during certain market hours.

The standard version of Forex MegaDroid trades EUR/USD. **Forex MegaDroid Pro** expands the portfolio to EUR/USD, EUR/CHF, EURGBP and USDCHF.

Please understand that the Forex MegaDroid robot includes a number of ***very*** advanced features and principles which have been designed to make the most of each trading opportunity whilst avoiding the 'dirty tricks' which many brokers now resort to when a profitable robot hits the streets.

With the above in mind, it is very important that you read this entire manual thoroughly before making any attempt to use or back-test the robot as there are some critical settings that you need to understand in order for the robot to function optimally.

So... let the games begin!

John Grace & Albert Perrie

Getting Started With Forex MegaDroid

The **Forex MegaDroid** robot requires the "**MetaTrader 4**" trading platform which is freely available from a wide selection of Forex brokers.

New Users

If you do not have MetaTrader 4 installed on your computer then you can download a copy by going here and requesting a "practice" account:

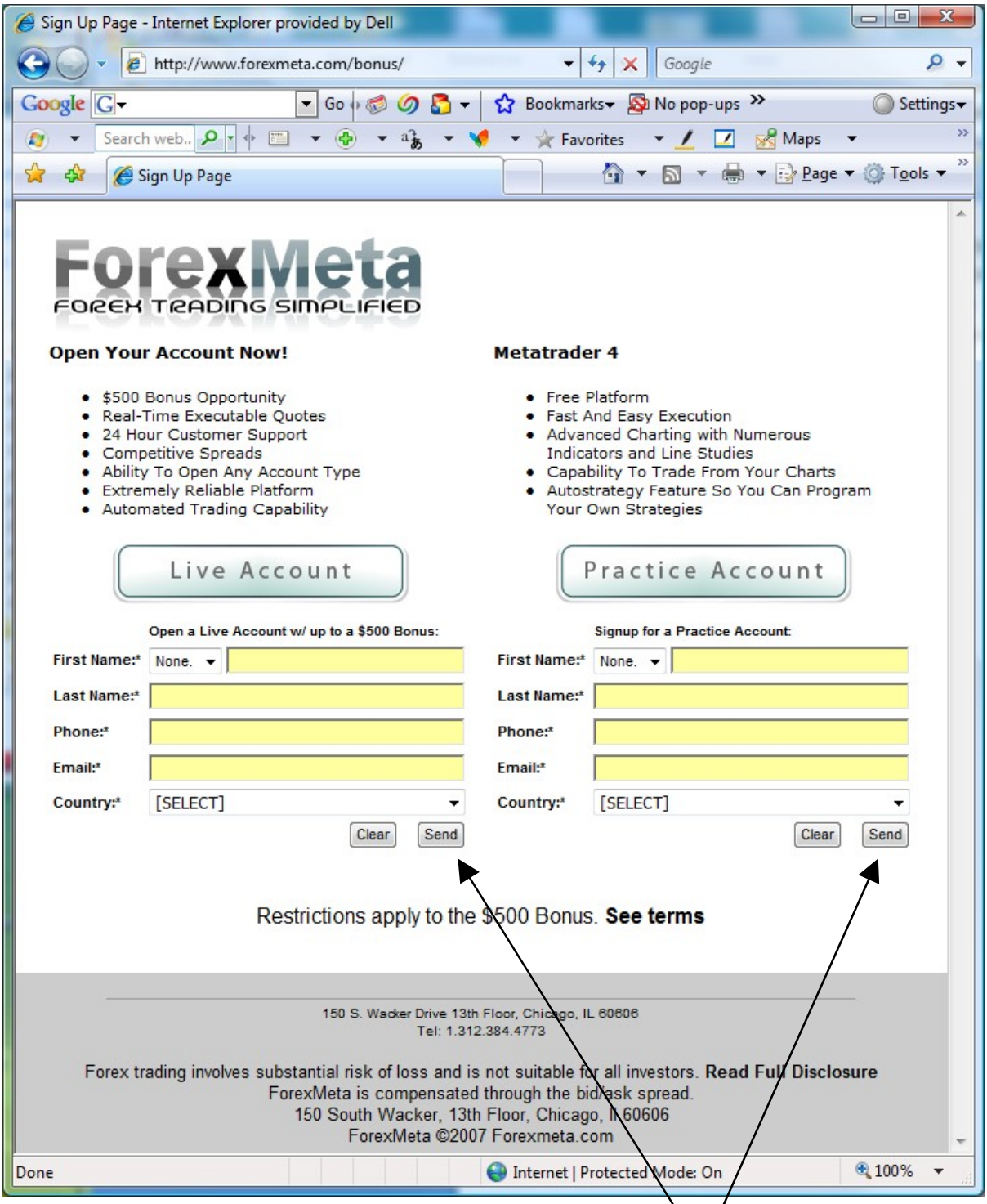
http://www.forexmeta.com/bonus

We personally like ForexMeta as they are extremely helpful, they do not penalize robot users (unlike some brokerages) and they normally offer a minimum of one good cash bonus for people requesting a live trading account, however, you are free to use any MetaTrader 4 broker you wish.

Note: The instructions in this guide for requesting a live or practice account (and subsequently downloading MetaTrader 4) relate specifically to ForexMeta, however, the actual setup processes of both MetaTrader 4 and the Forex MegaDroid robot are exactly the same for the various versions of MetaTrader 4 provided by other brokers.

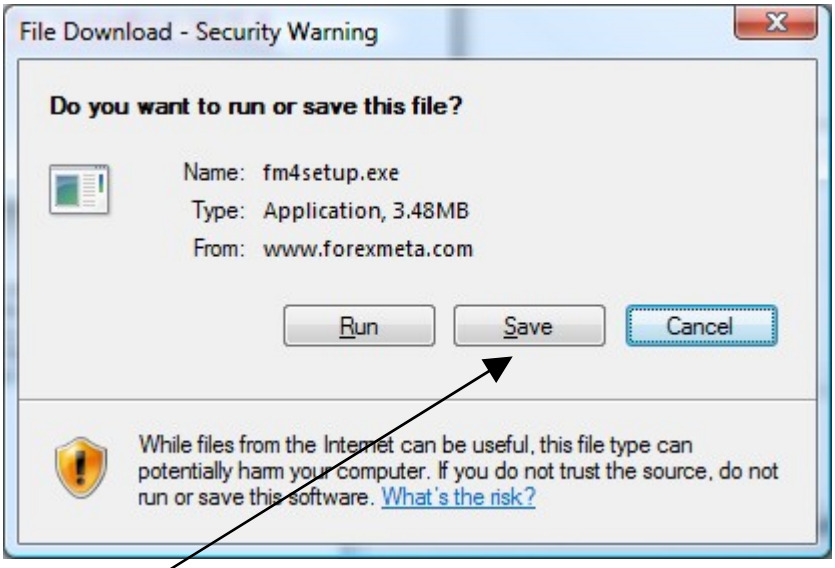
So, let us begin! If you visit the link above then you will see a screen similar to the one shown on the next page.

As you can see, you should complete the left-hand form to request a live trading account (and qualify for any current cash bonus) and the right-hand form to request a practice account.

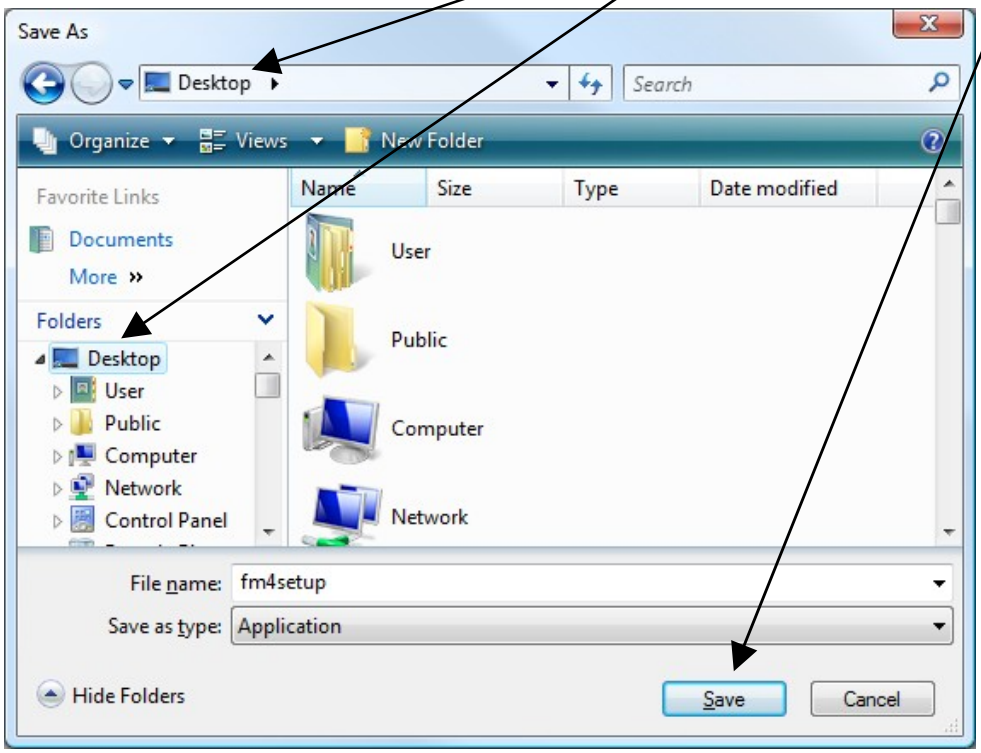


Please note that you need to click the relevant "**Send**" button to submit your details... do not try to click the "Live Account" or "Practice Account" images just above the forms – they do look like buttons but they are not.

After submitting your details, you will be presented with a link to download MetaTrader 4 - simply (left-) click the link and a download window similar to the following one should appear:

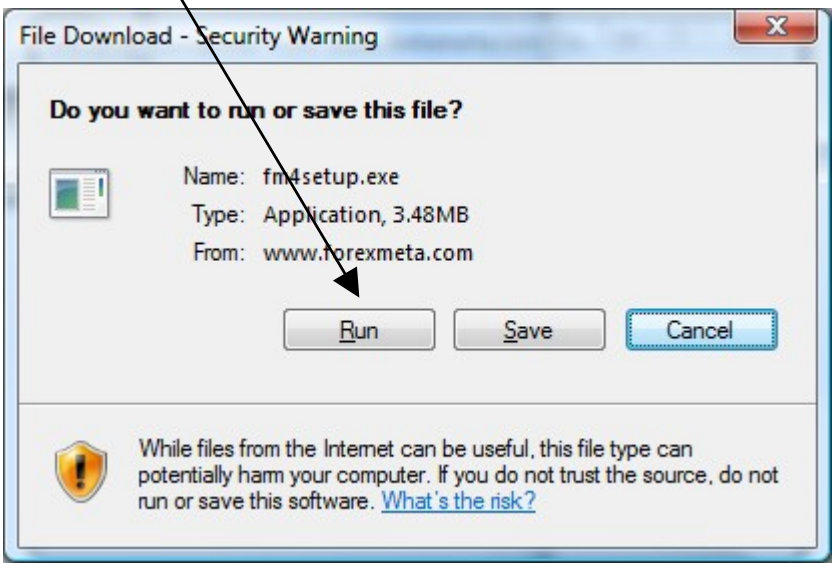


Either click the "**Save**" button, then select "**Desktop**" followed by "**Save**" from the window that appears next:



...then double-click (left mouse button) the new **fm4setup** icon that will have been created on your Windows Desktop, or...

...simply click the "**Run**" button instead.

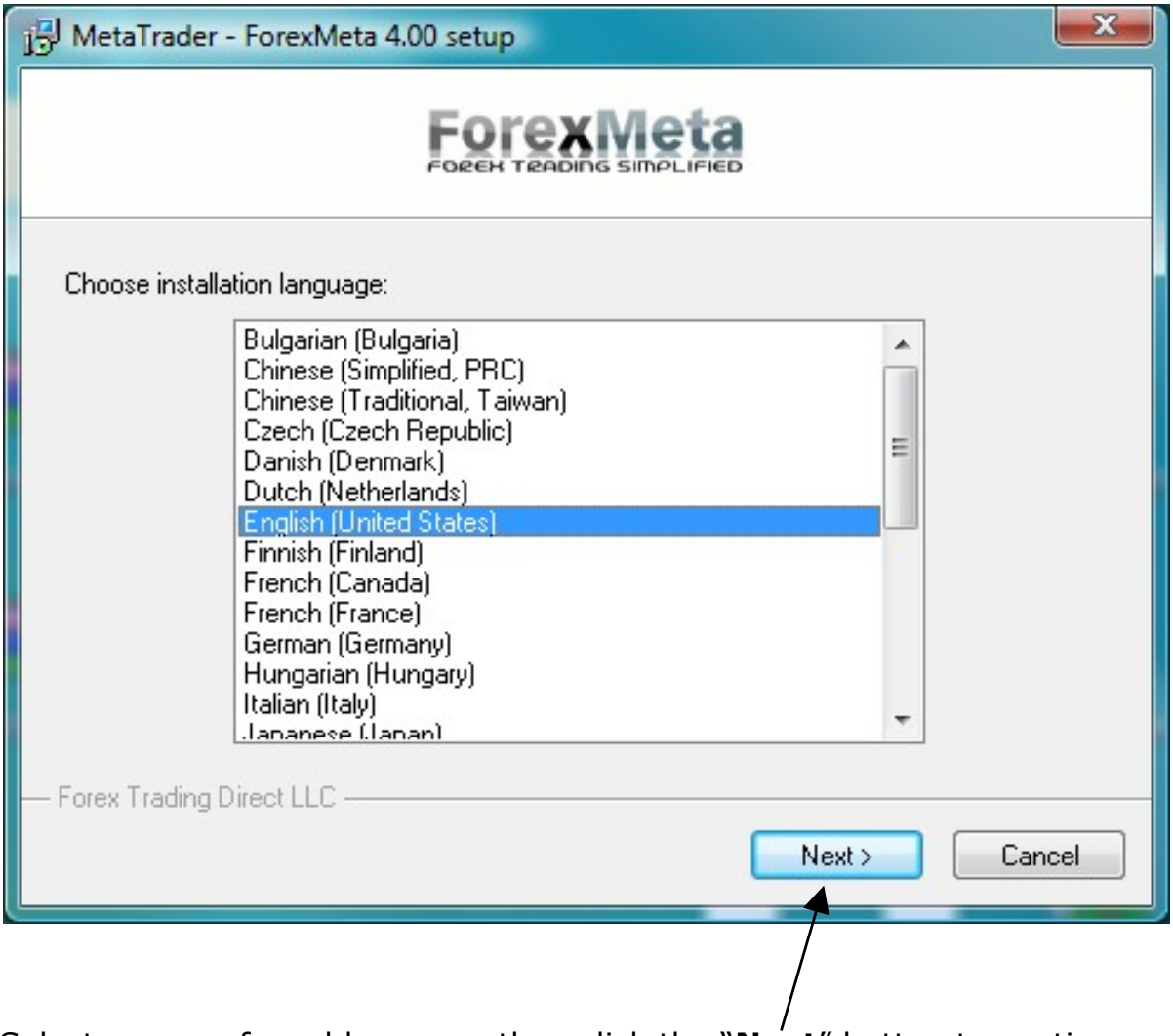


In either case, you are likely to be asked to confirm that you know / trust the source of the file and that it is okay to continue – this is perfectly normal and simply function of the Windows in-built security system so just agree to any questions asked.

Please be aware that you *might* receive a warning from your Anti-Virus system that the **fm4setup** file contains a virus – this is not the case at all and any anti-virus warnings should be ignored. The MetaTrader 4 system includes protection code to prevent hackers from reverse-engineering the software - this protection code looks very "virus-like" to some Anti-Virus systems which are unable to determine the difference.

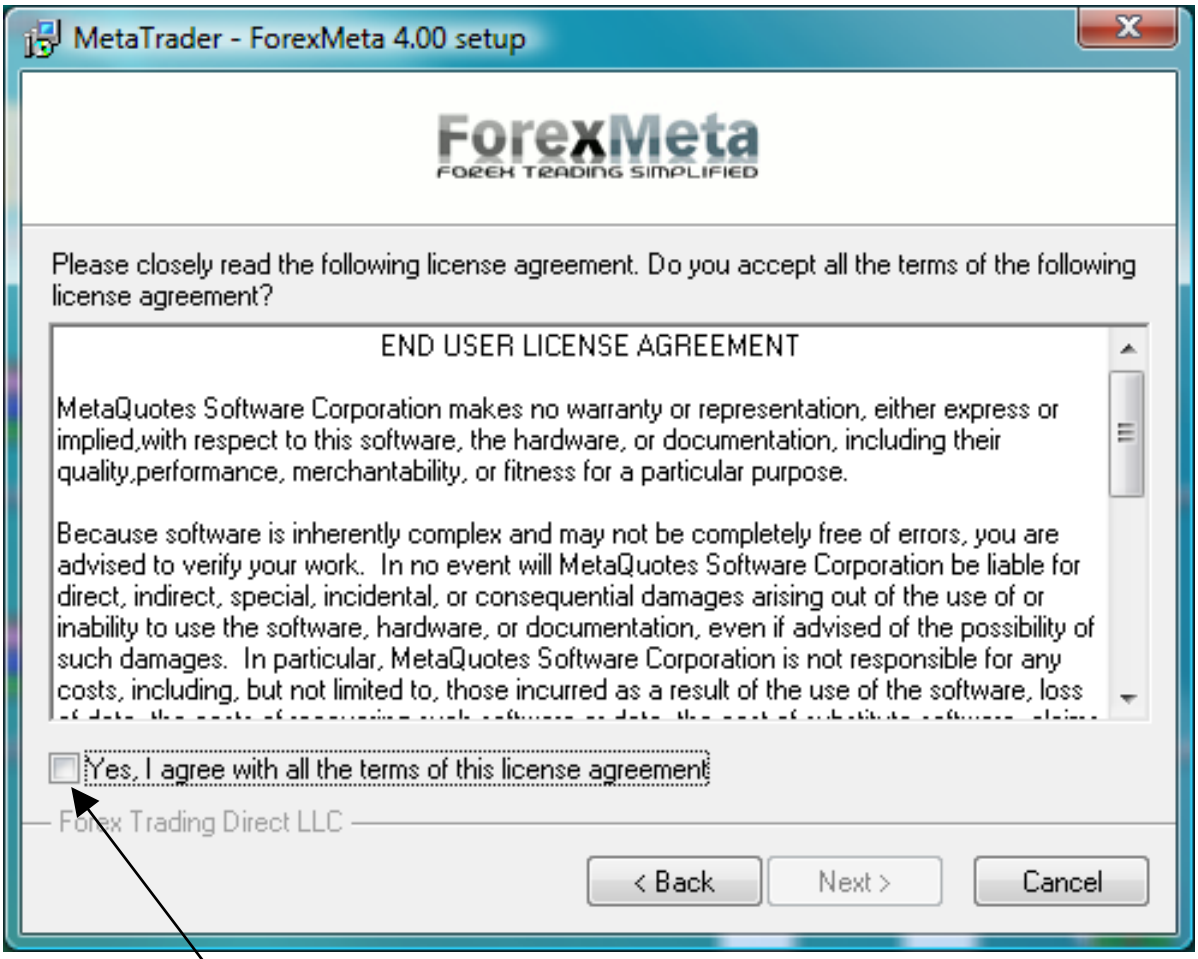
From this point onward, the installation process is identical...

As you make your way through the installation process, you will see screens looking very similar to the following ones:



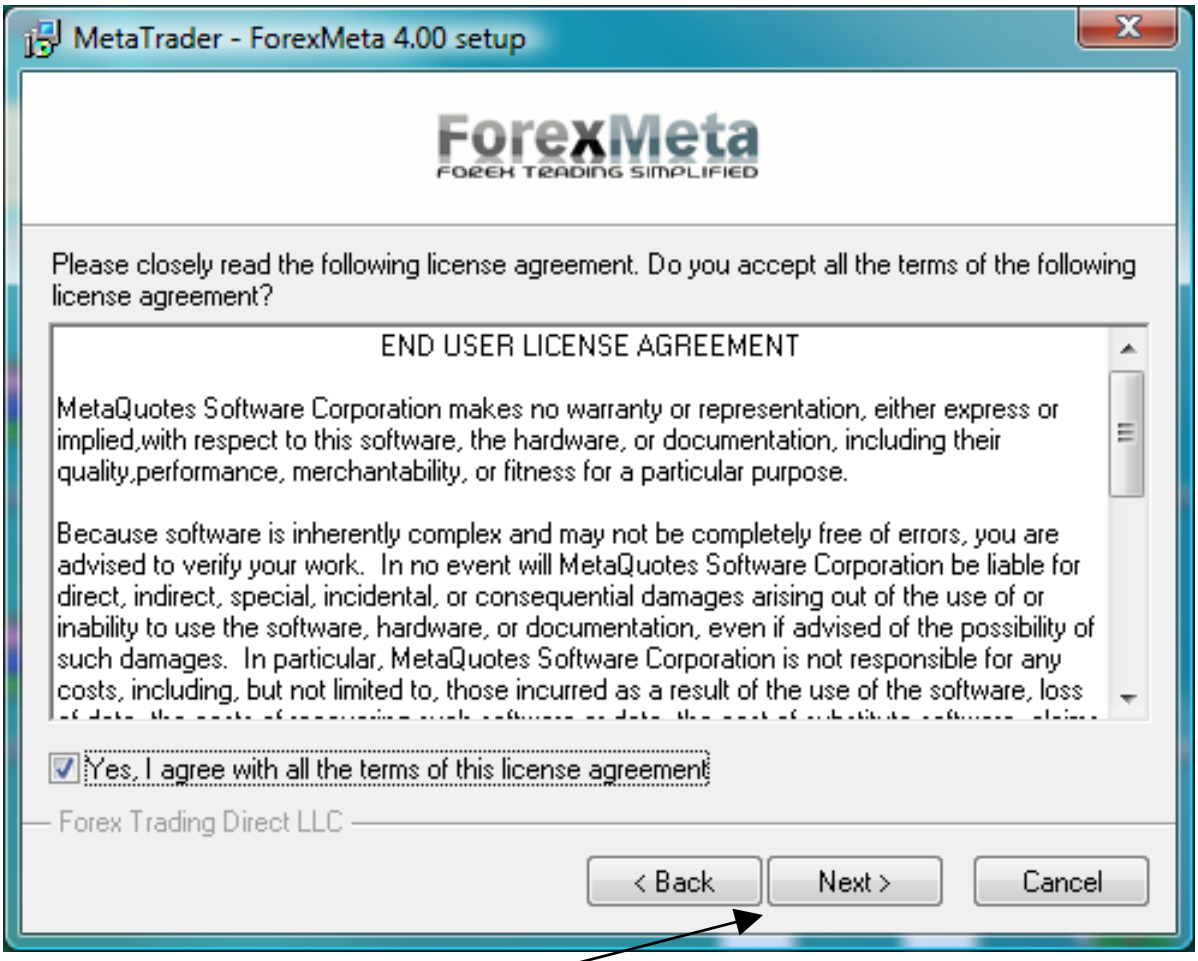
Select your preferred language then click the "**Next**" button to continue...

Click the "**Next**" button to continue...

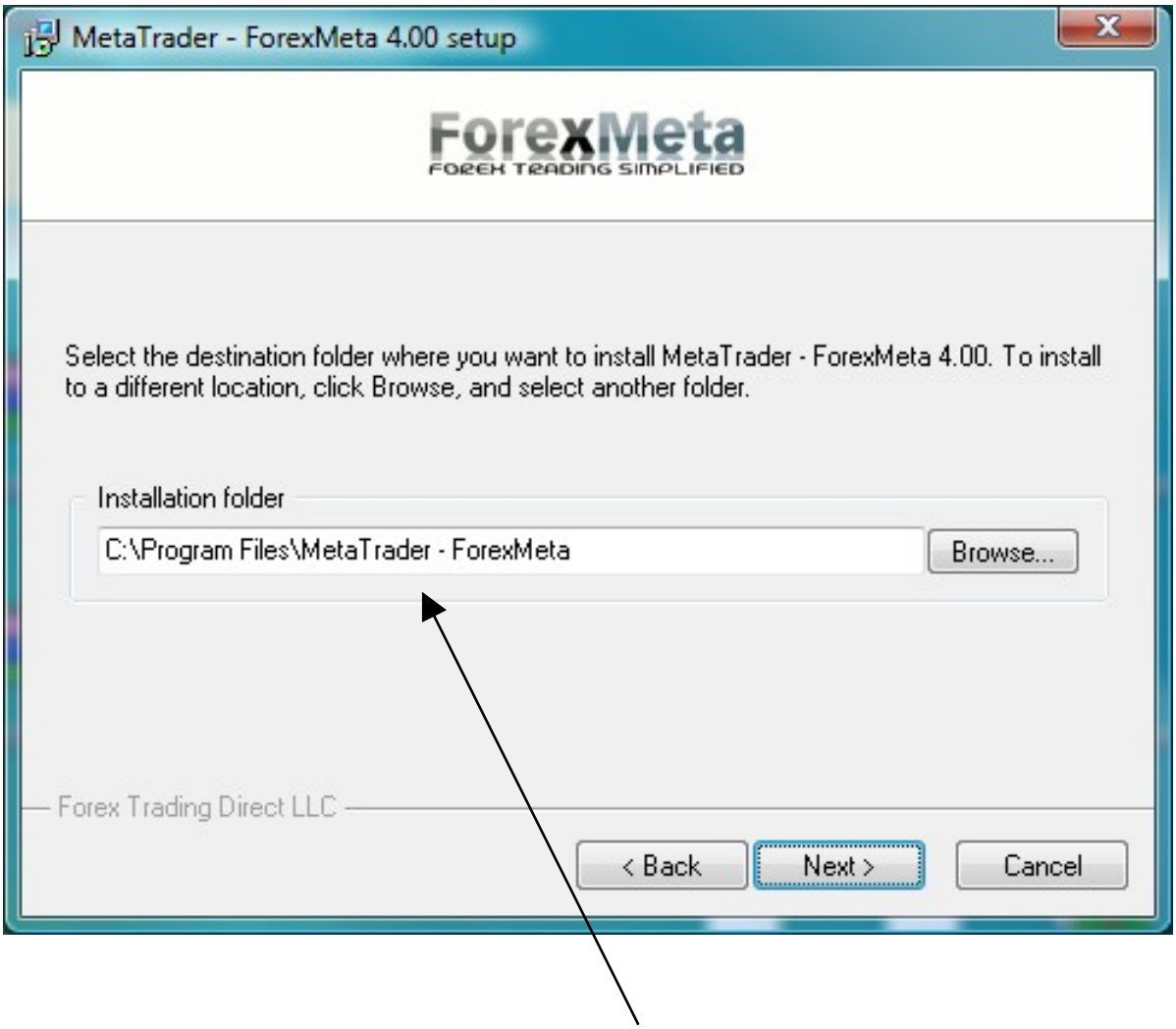


Check the "agreement" box...

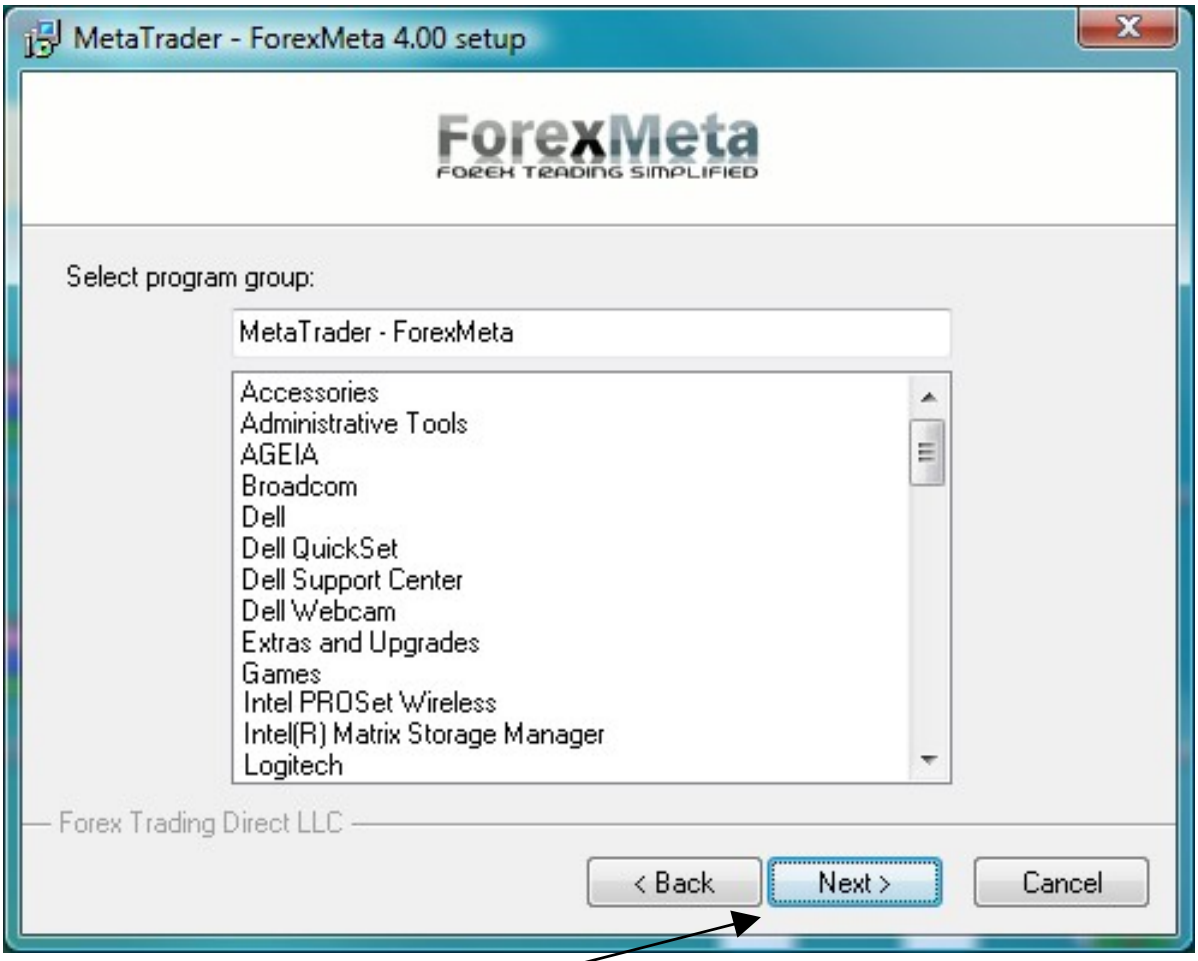
(the "**Next**" button remains inactive until the agreement box is checked)



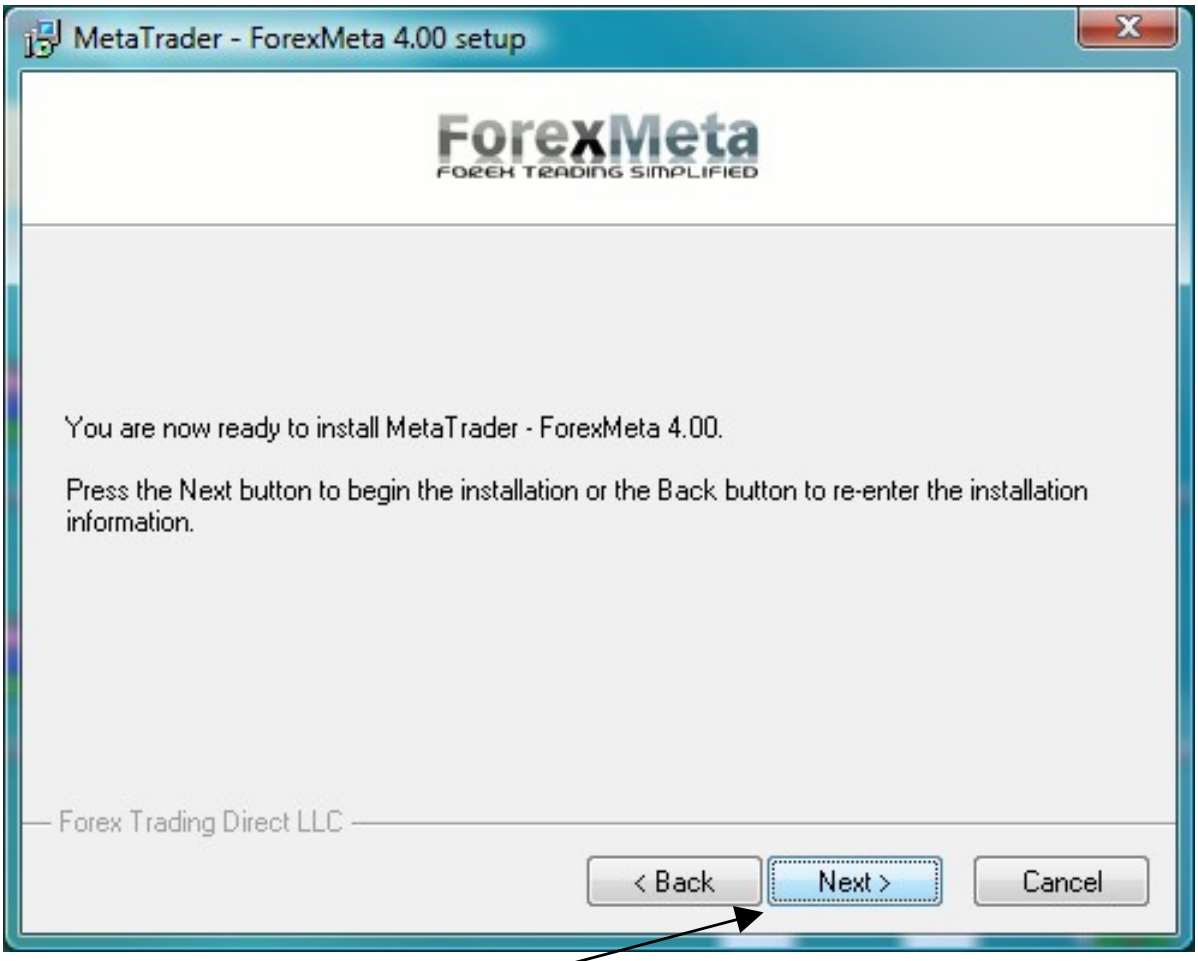
Click the "**Next**" button to continue...



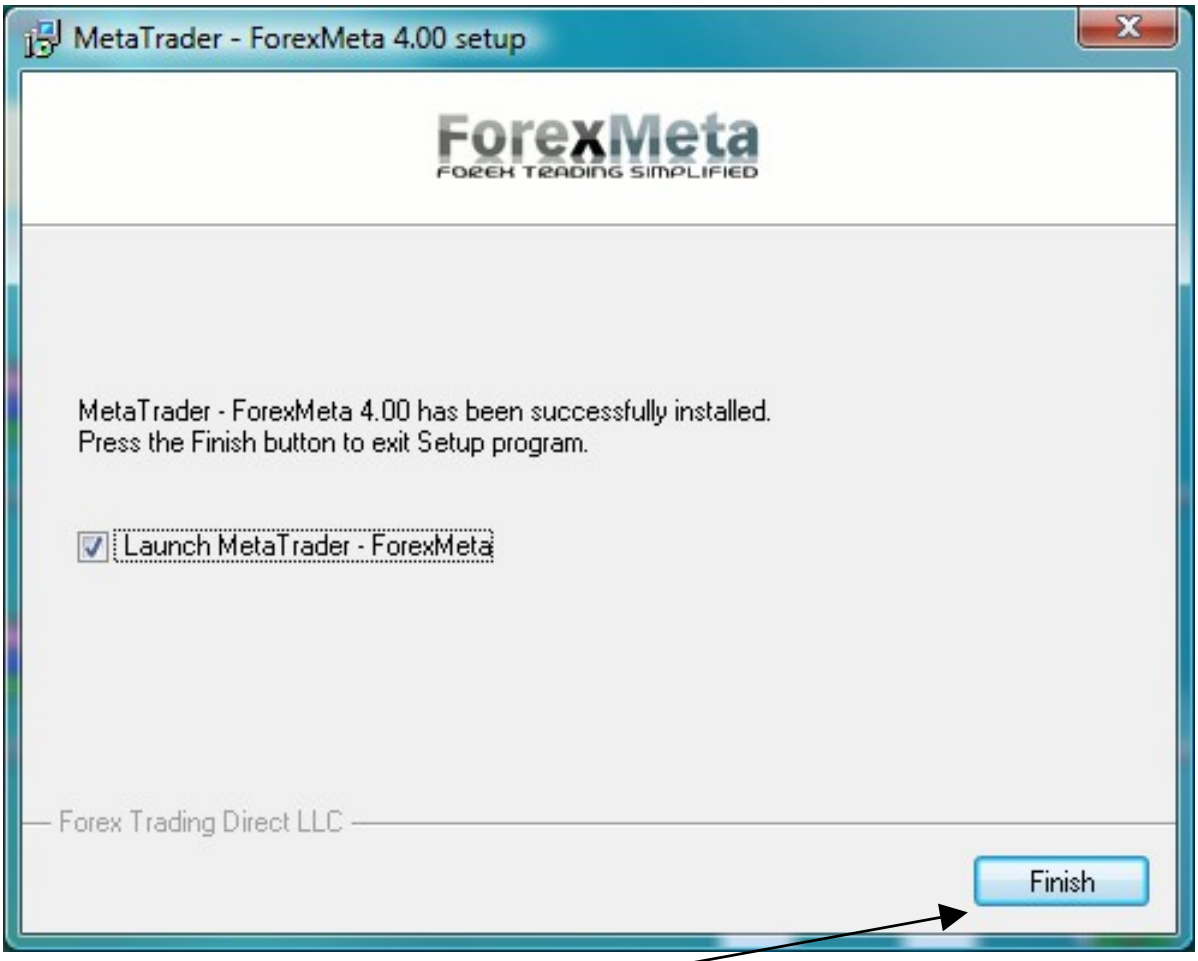
Important: Make a note of the installation folder – you will need to know the location later in order to install any robots (EAs – Expert Advisors), custom indicators, code libraries and/or templates that you may wish to test or trade.



Click the "**Next**" button to continue...

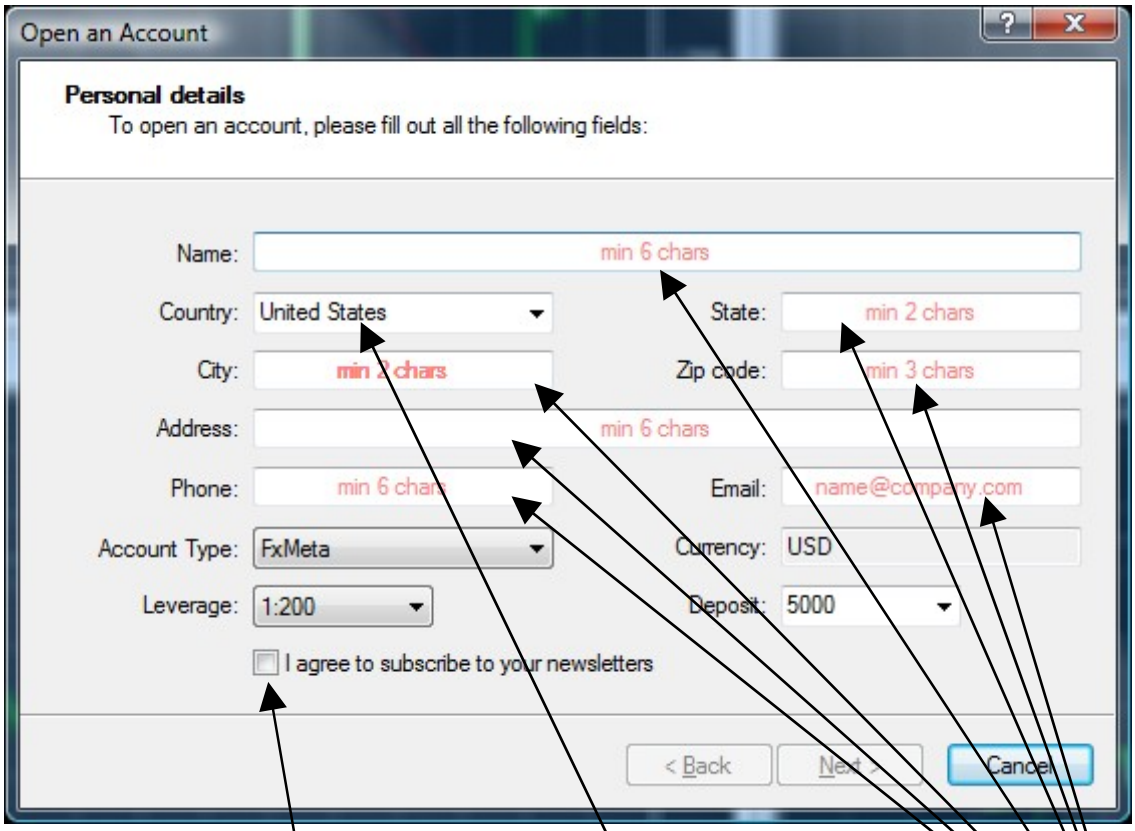


Click the "**Next**" button to continue...



Click the "**Finish**" button...

When MetaTrader 4 starts up for the first time, you will need to create a "demo" / "practice" account.

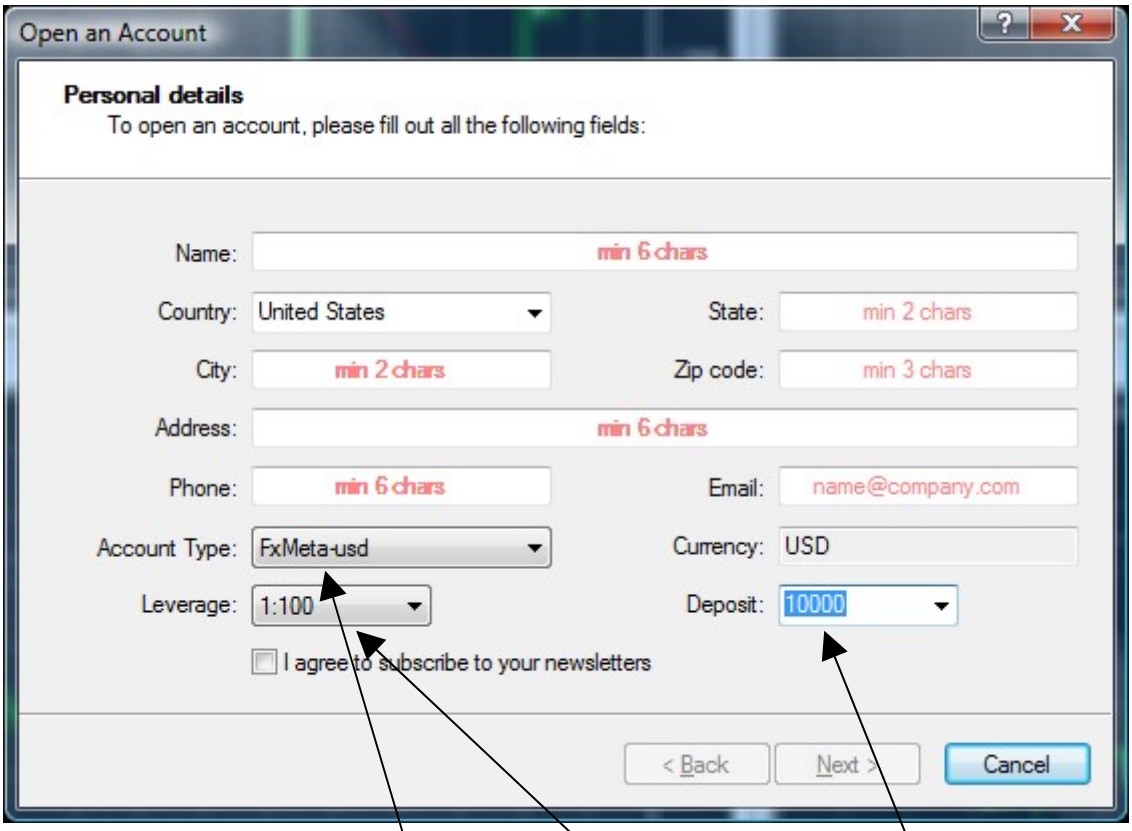


First, complete...

...the details shown in **red**

...then select your country

...then check the "agreement" box...

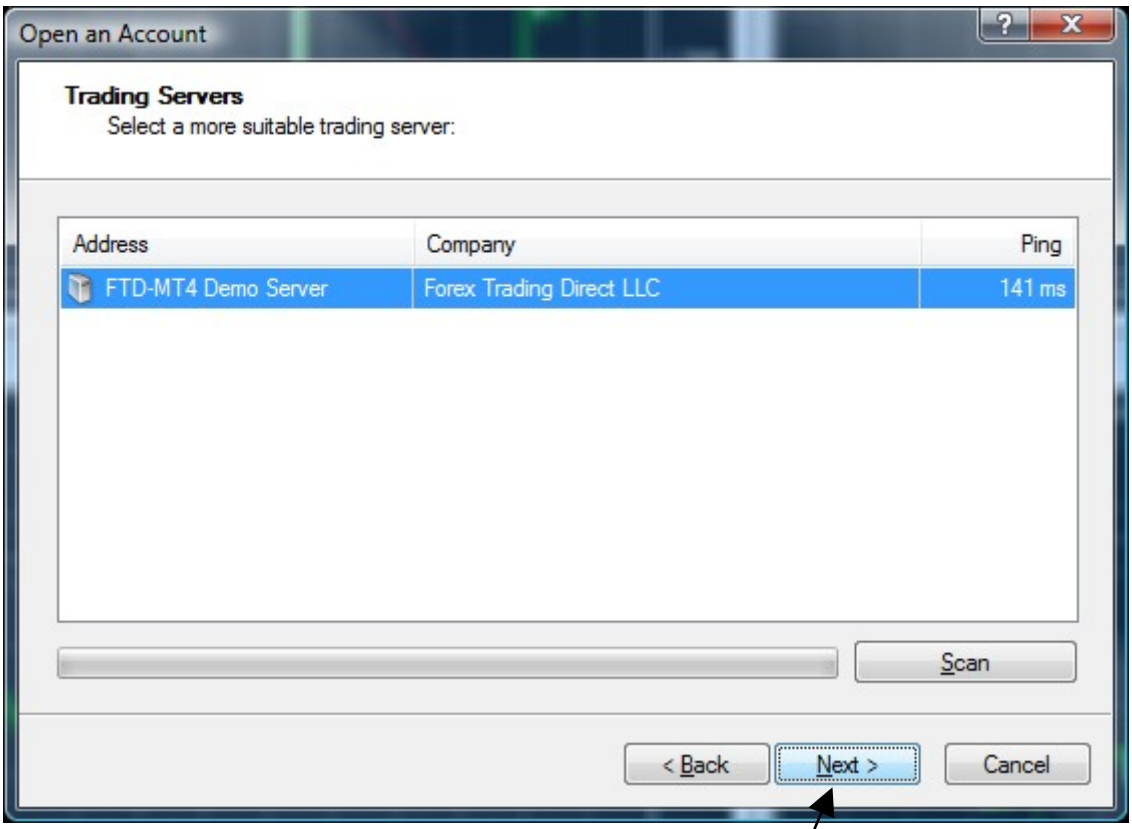


...then change the "**Account Type**", "**Leverage**" and "**Deposit**" settings as shown for maximum compatibility with various expert advisors you may wish to try out. Of course, you can leave the Leverage setting at 200:1 (some brokers even offer higher ratios!) if you are not aiming to compare the performance of robots with different brokers on a "like-for-like" basis.

If you are considering funding a live account with an amount between $500 and $10,000 then the "Deposit" setting for your demo/practice account should ideally be 10x that amount.

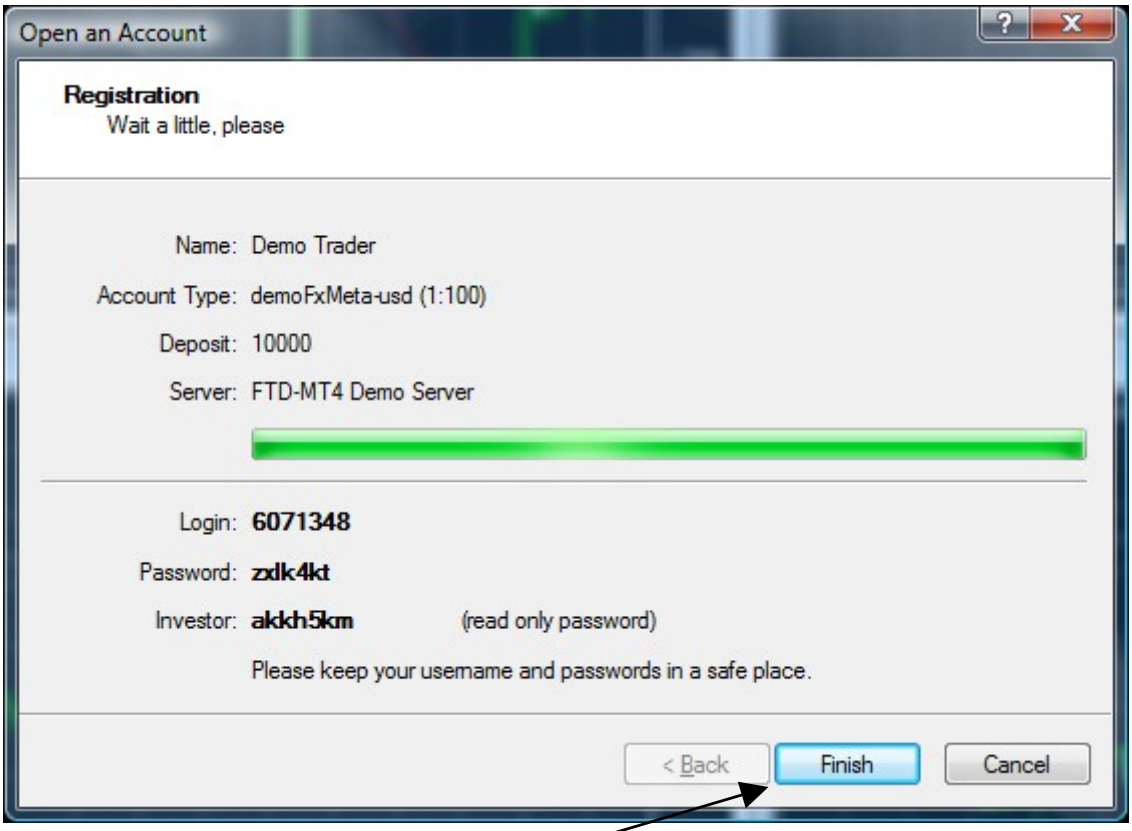
The logic behind this is actually very simple: When you fund a live account with up to $10,000, the smallest order size permitted is usually 0.01 lots. However, demo / practice accounts with many brokers, often cannot open orders smaller than 0.1 lots i.e. 10x larger.

This can produce vastly skewed results when comparing demo/practice trades between brokers so, to compensate, we simply increase the demo account deposit by a factor of 10 so, for example, if you plan to open a $5,000 live account then specify a $50,000 demo account - this approach allows you to compare brokers on a more level playing field before actually opening a live account.



Normally on this screen you can just click the "**Next**" button to continue...

(if more than one server is listed, select one with "Demo" in its name; otherwise just leave the default server selected)



Finally, click the "**Finish**" button to complete the installation process.

Existing Users

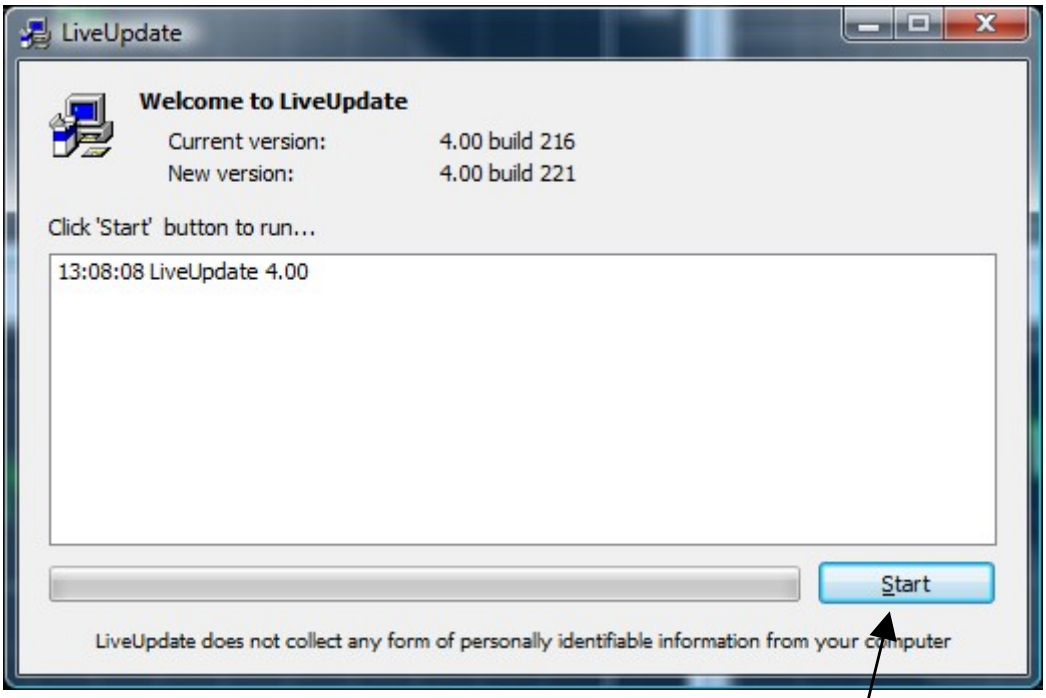
If you already have MetaTrader 4 installed on your computer then the first step is to ensure that you have the most recent version. To do this, click "**Help**" in the main MetaTrader 4 menu, then click "**About...**" - a window similar to this:

...will appear showing the version and 'build' details plus the date it was released.

Note: The Forex MegaDroid robot requires **Build 221** or higher.

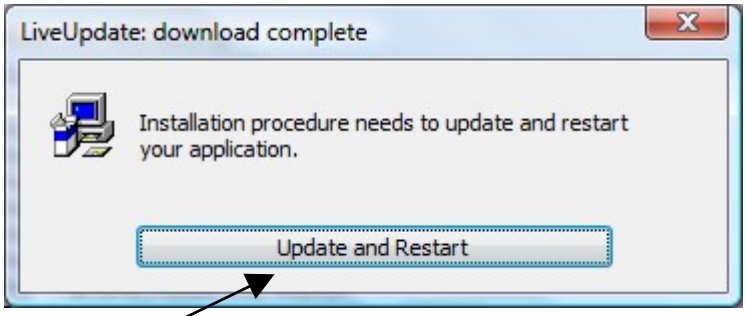
Under normal circumstances, MetaTrader 4 will automatically check for newer builds each time you start the application and will immediately offer you the opportunity of updating your version. If you find that an earlier version is installed on your computer and you are not being offered the option of updating then please call your broker for assistance.

Assuming that a newer build is available and everything is working correctly, you will see a screen similar to this:



Whenever you see a screen like this, click the "**Start**" button and MetaTrader 4 will update itself to the latest release. The process does not take very long and will reduce the possibility of you encountering issues with robots that you may wish to use.

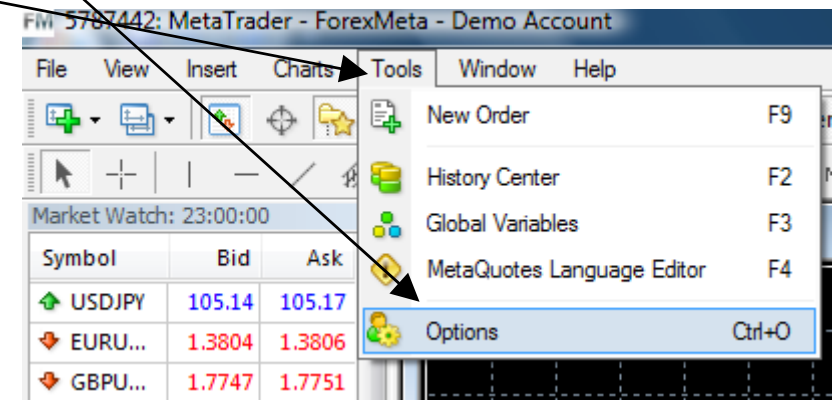
Once complete, the following screen appears:



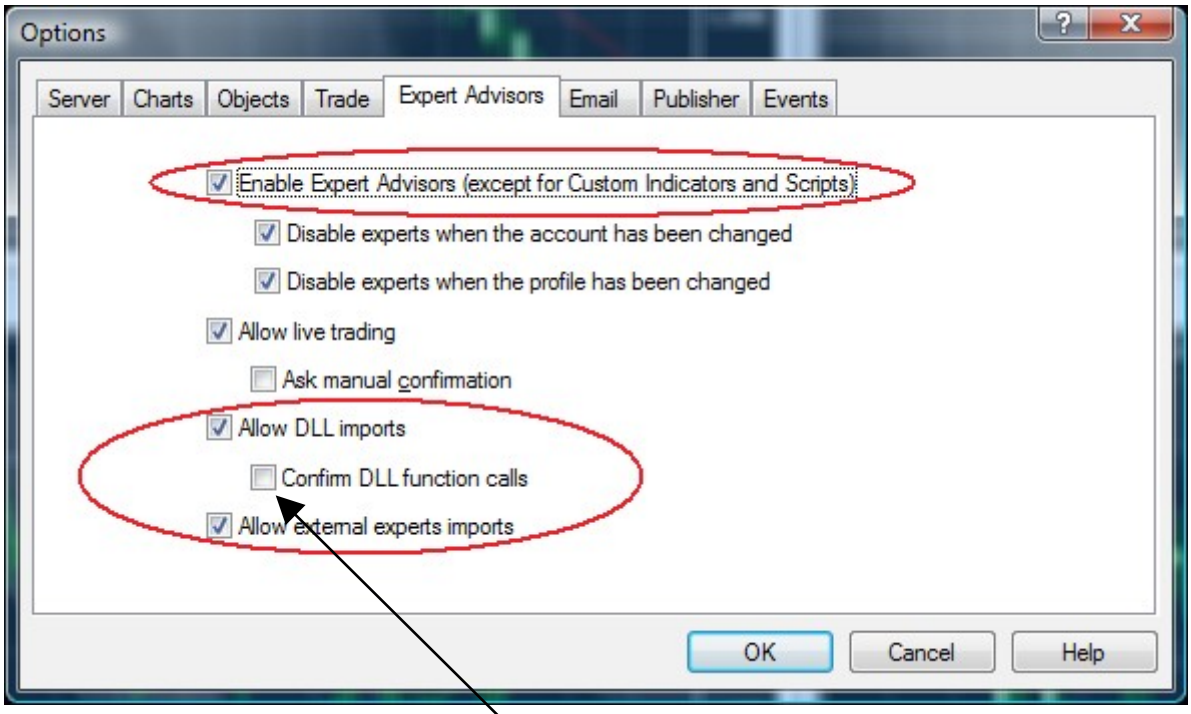
Click the "**Update and Restart**" button to launch the updated version of MetaTrader 4.

Configuring MetaTrader 4

Once MetaTrader 4 has been installed, the next thing to do is go to the **Tools – Options** menu.

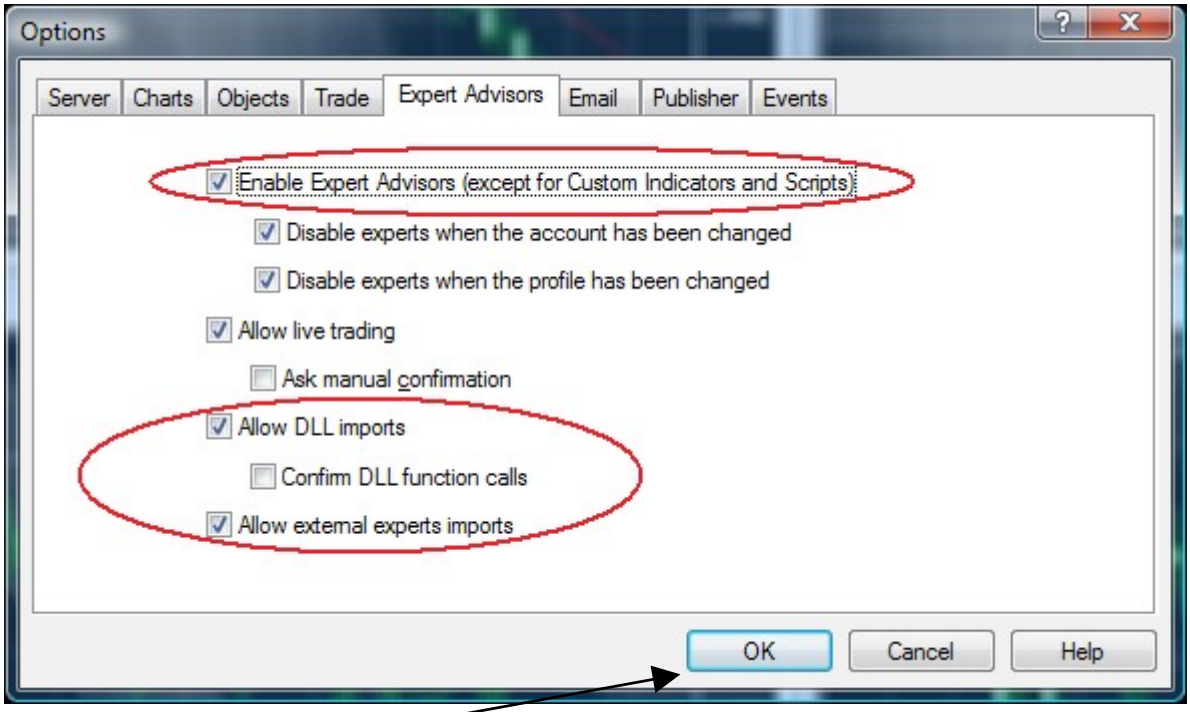


Select the **Expert Advisors** tab and ensure that the highlighted options are set **exactly** as shown below:



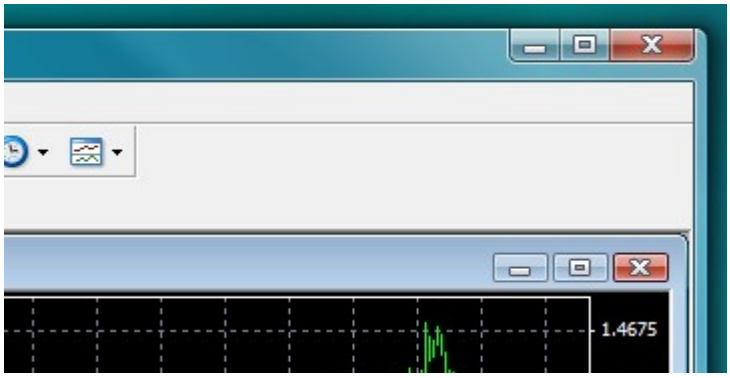
Do **not** overlook the "Confirm DLL function calls" option (which should be **unchecked**) when doing this or the robot will not function correctly later.

You may also wish to uncheck "Disable experts when the account has been changed" and "Disable experts when the profile has been changed" options though this is more of a convenience rather than a requirement.



Click the "**OK**" button to continue.

The next stage is to install the Forex MegaDroid robot but before doing so, MetaTrader 4 should be closed down by clicking the large "**X**" button in the top-right of the application window as shown:



Installing the Forex MegaDroid Robot

IMPORTANT: This manual is applicable to both the "standard" and "Pro" versions of Forex MegaDroid - only the names of the installation files vary slightly. All references relate to the standard version but are interchangeable with the Pro version.

The **Forex MegaDroid** system consists of 2 files:

- The robot file - MegaDroid.ex4 (or MegaDroidPro.ex4)
- The support file - MegaDroid.dll (or MegaDroidPro.dll)

Once you have the files on your Windows Desktop, you will need to locate the icons. Please note that the robot is a ".ex4" file, not a ".exe" file. Do **NOT** attempt to execute it as it will not run as a Windows application, it can only function within the MetaTrader 4 trading platform.

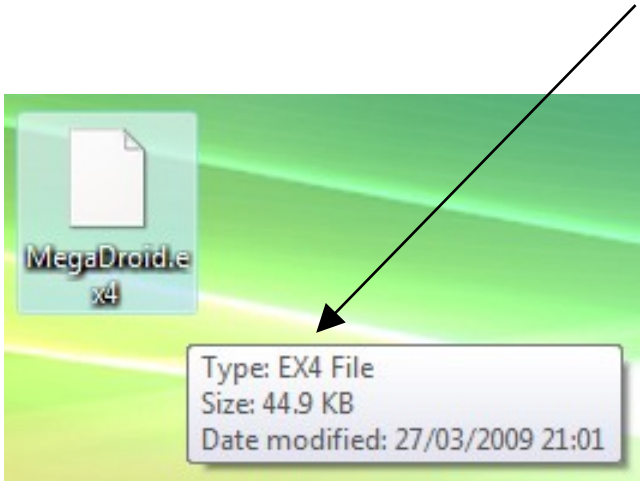
Depending upon how your computer is set up, the **MegaDroid** robot icon may look like this,... like this... or may display an entirely different icon image.

There is also the support (DLL) file which will probably look like this.

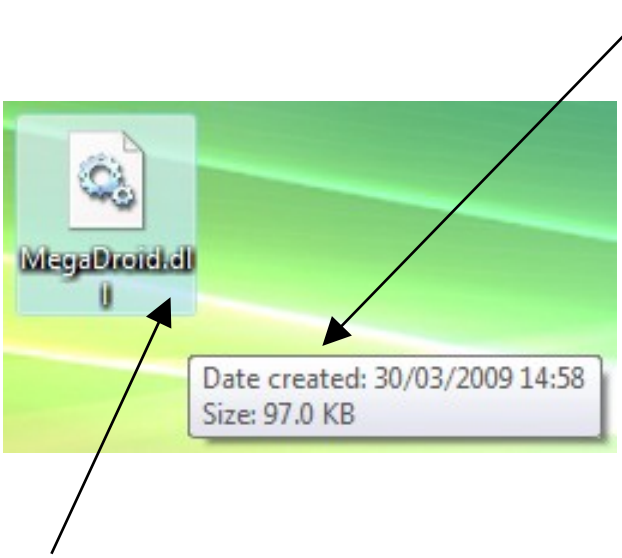
The actual icon image displayed for each file is not really relevant and in no way affects the operation of the system.

Having said that, whilst the **icon** image is not relevant, please be careful to locate the correct file – do not confuse the robot (or support) file with any other "MegaDroid" file – if you are in any way unsure, click the icon once then hover your mouse over the highlighted icon – you will see a small panel appear with some details about that file.

The details for the robot file icon should state "Type: EX4 File".

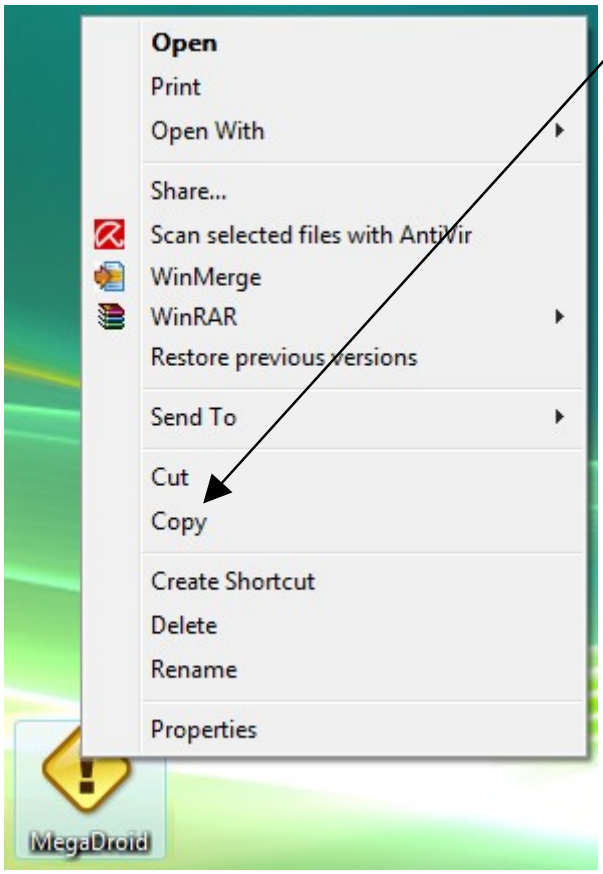


...and the details for the support file icon will usually not state anything...



...because the file "type" is a standard Windows file type, whereas ".ex4" (the robot file type) is not.

Once located, simply click the MegaDroid icon using your right mouse button to bring up the context menu and select "**Copy**".



The next thing to do is locate the correct folder to install the robot into.

As standard, **all** installations of MetaTrader 4 follow a specific convention for installing the various files which make up the MetaTrader system:

Unless you have deliberately chosen a different location, the Primary Path (C:\Program Files) will always remain constant. The only variation appears in the newer 64-bit (x64) versions of Windows. On these systems, the older technology, 32-bit applications such as MetaTrader 4 are installed into the "C:\Program Files (x32)" folder.

By contrast, the Application Folder varies for every broker's version of MetaTrader 4 and is the reason for the earlier suggestion to make a note of the installation folder during the MetaTrader 4 installation process.

If you are not certain where your installation is located then one simple way of finding out is to position your mouse cursor directly over (do **not** click!) the icon on your Windows Desktop that you use to start MetaTrader 4...

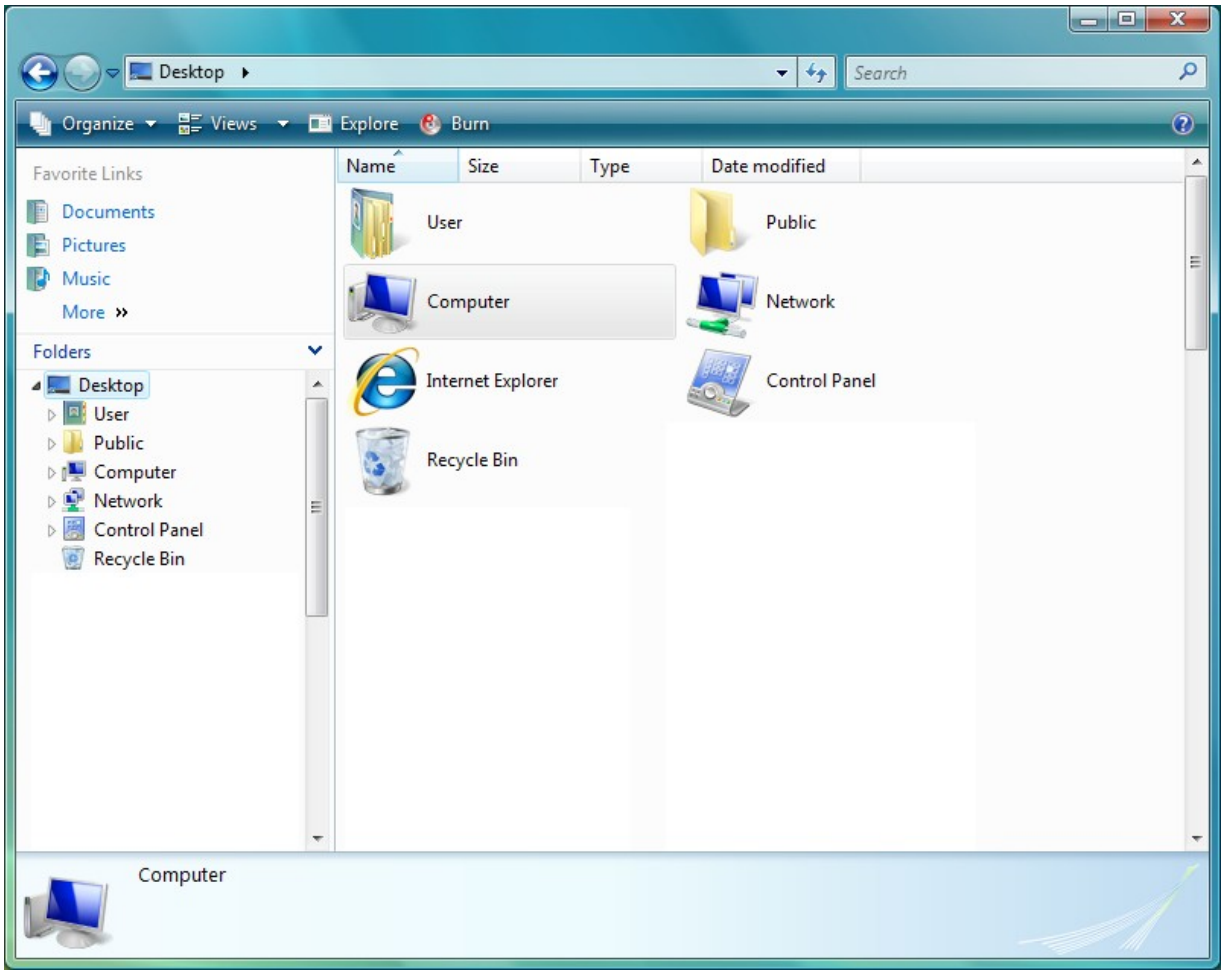
...and the location will be displayed.

As you can see, in this case it is:

"C:\Program Files\MetaTrader – ForexMeta"

Having confirmed the location of MetaTrader 4, it is a simple task to navigate there and install the robot.

To do this, you can use either the **My Computer** (Windows XP) or **Computer** (Windows Vista) utilities located on your **Start** menu:

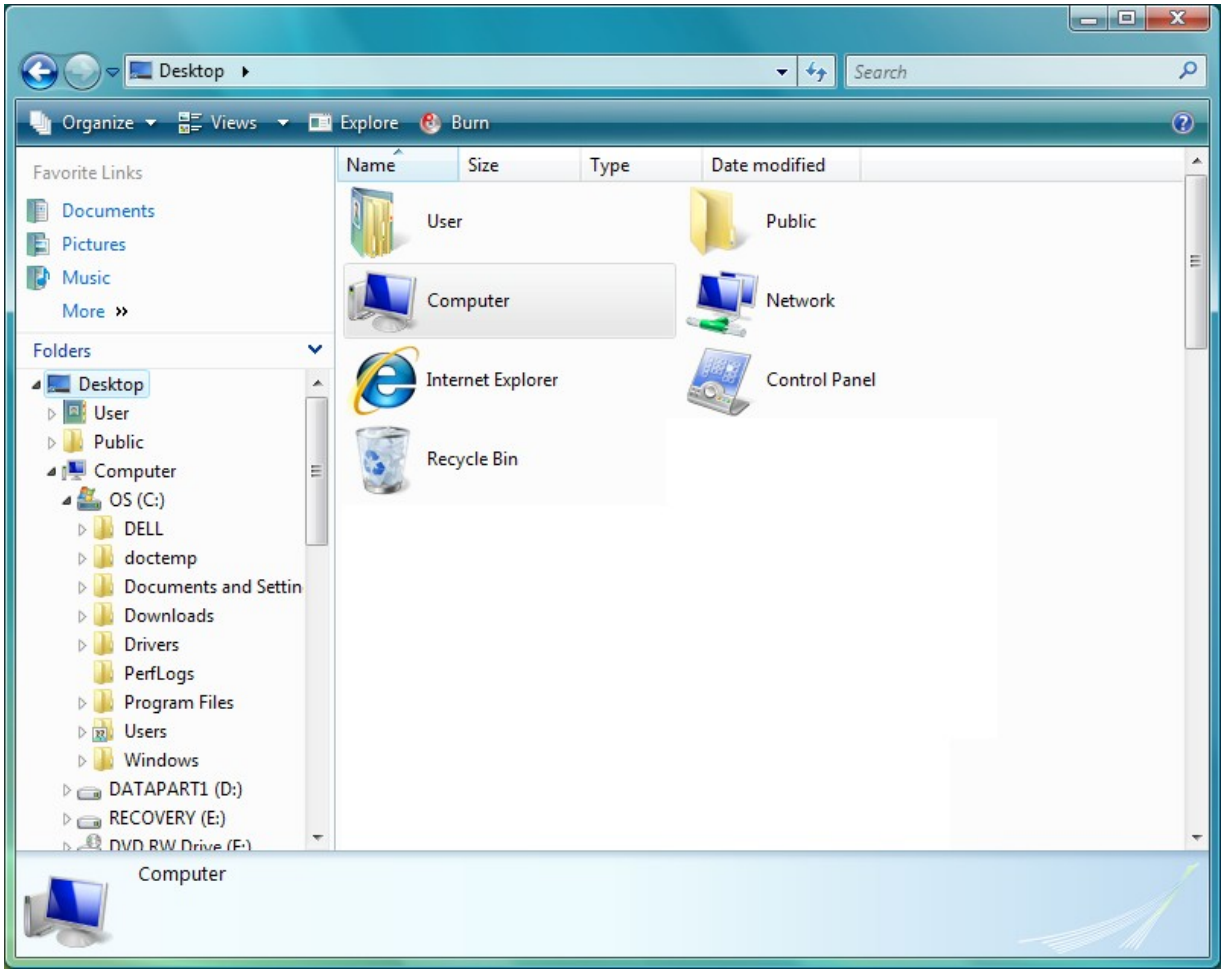


Begin by navigating to the "Program Files" folder which is under:

"My Computer – Local Disk (C:)" for Windows XP, and

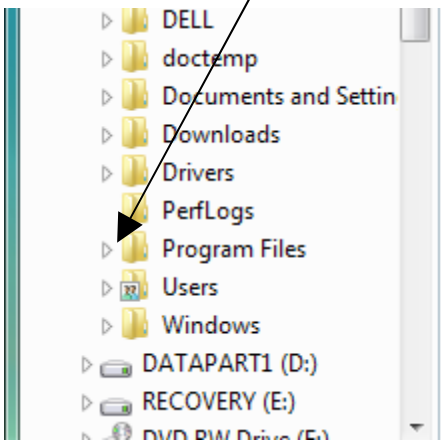
"Desktop – Computer – ???? (C:)" (where "????" is the drive name) on Windows Vista

...as shown below:

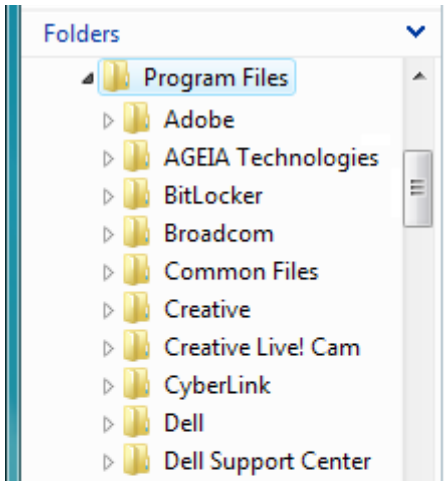


This example shows Windows Vista but Windows XP looks quite similar and is equally intuitive.

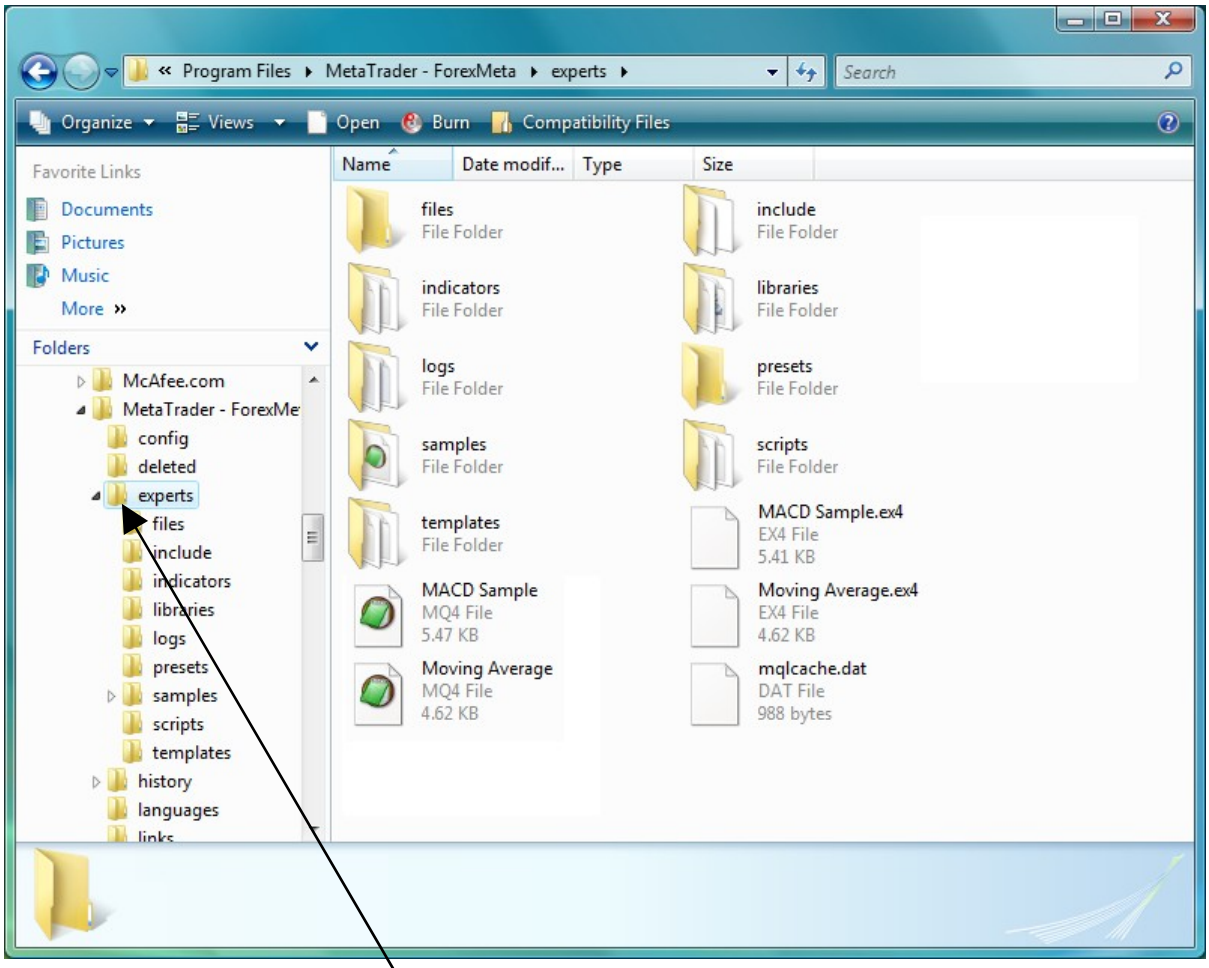
The next thing to do is expand out the "Program Files" folder by clicking the small **[+]** (Windows XP), or small arrow (Windows Vista) to the left of it...



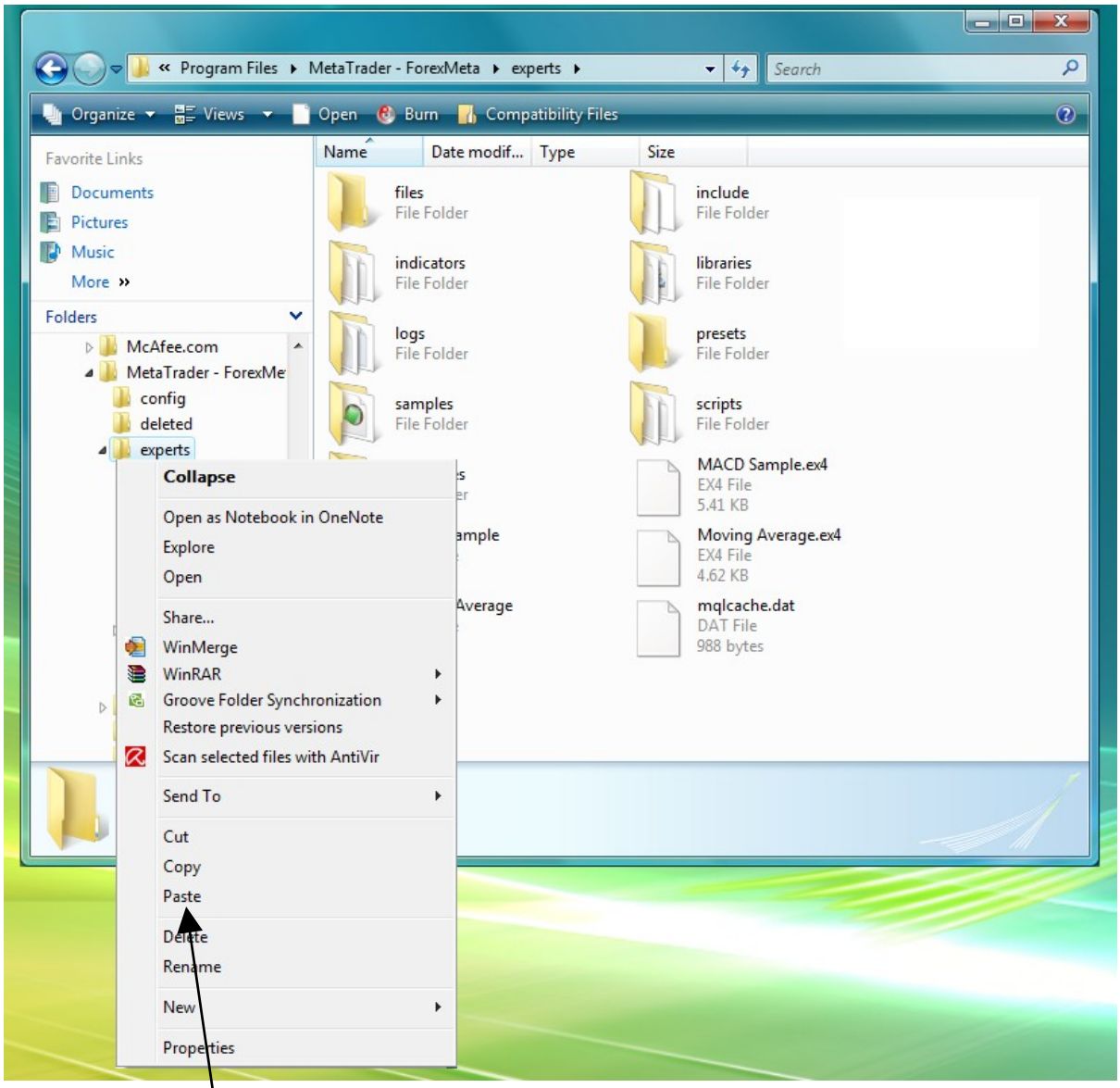
...so it looks something like this:



Now, scroll through the list of folders to locate the installation folder for MetaTrader and expand that too, followed by the "experts" folder:

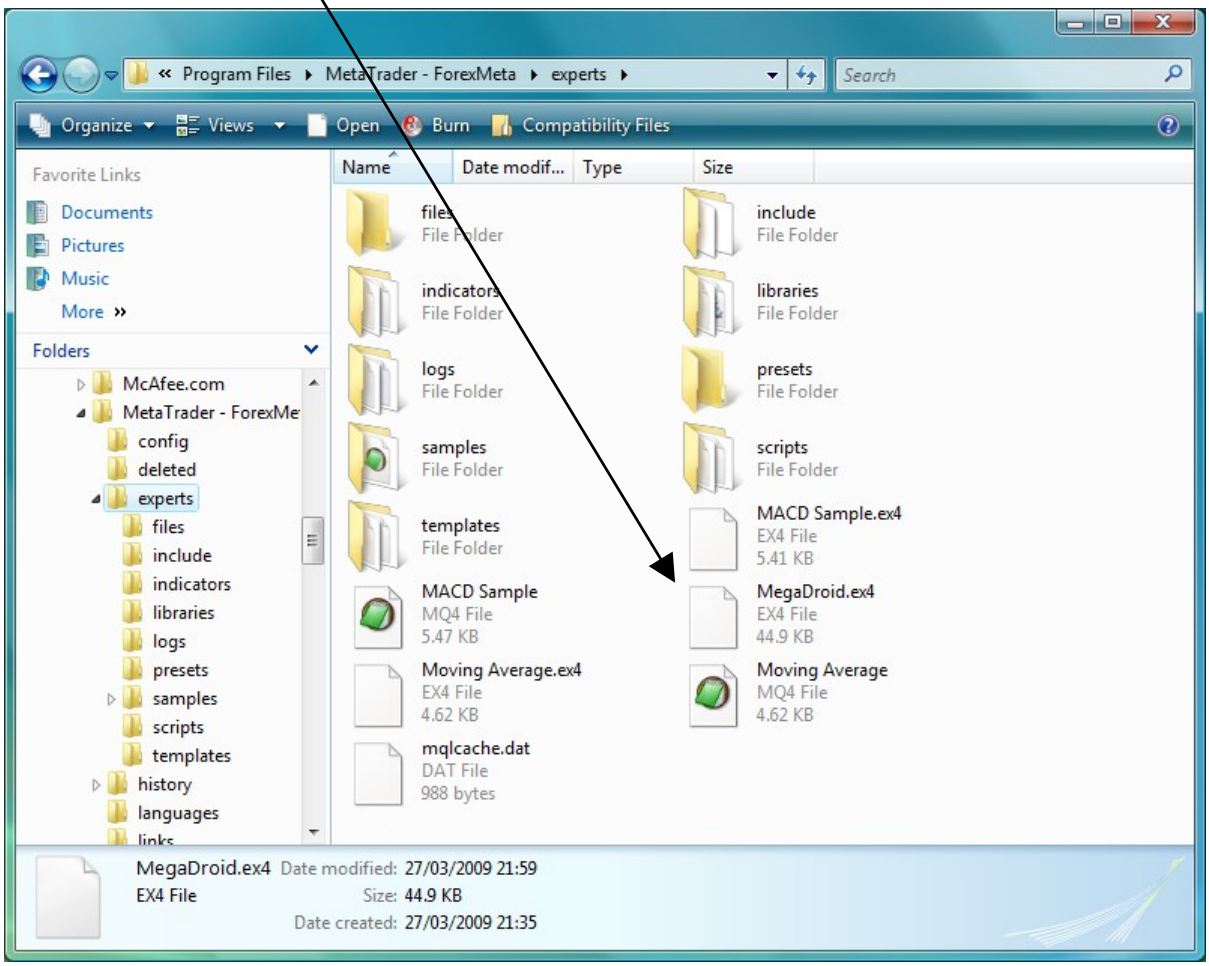


By simply clicking the "experts" folder icon using your right mouse button (to bring up the context menu) and selecting "**Paste**"...



...as shown here, the robot will appear in the "experts" folder...

...as you can see:



...and will be available to you from within MetaTrader 4.

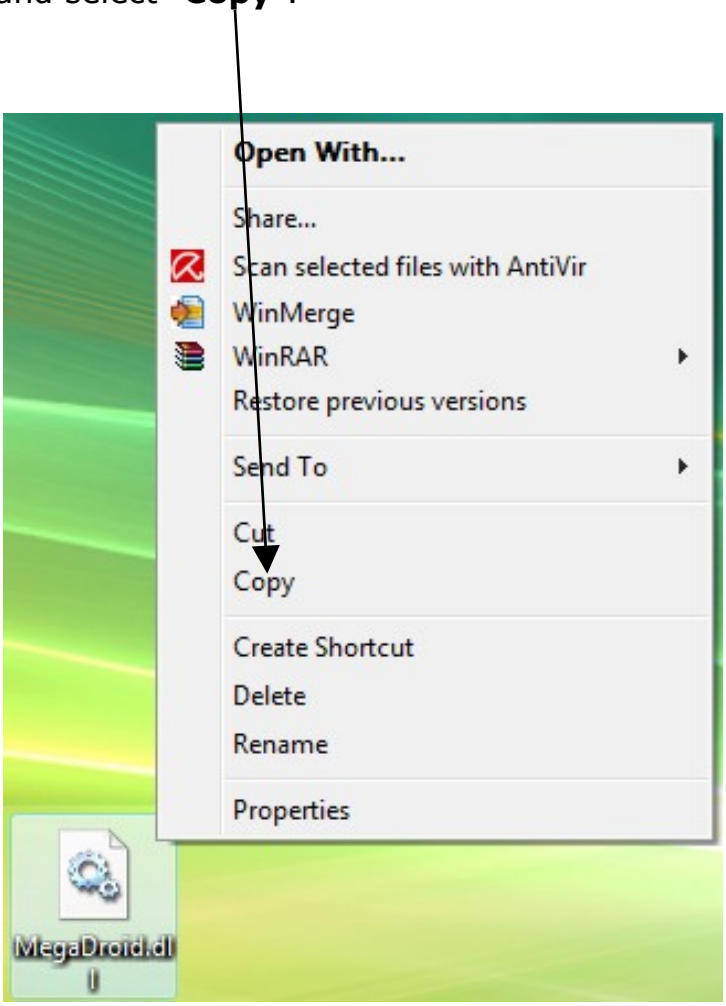
The next thing to do is repeat this process for the support file (MegaDroid.dll)...

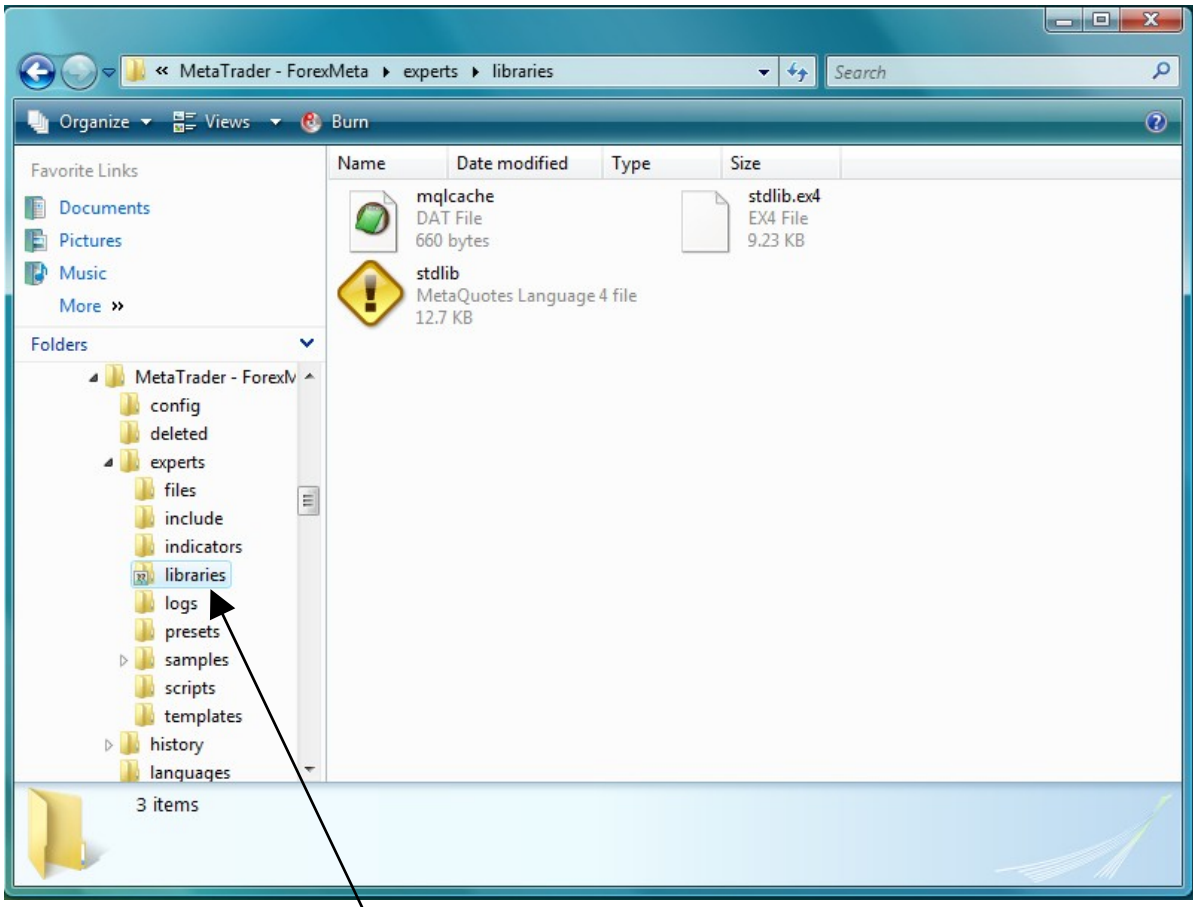
As with the robot (.ex4) file, the support (.dll) file will also be placed in a specific folder, as shown below:

C:\Program Files\MetaTrader Folder\experts\libraries

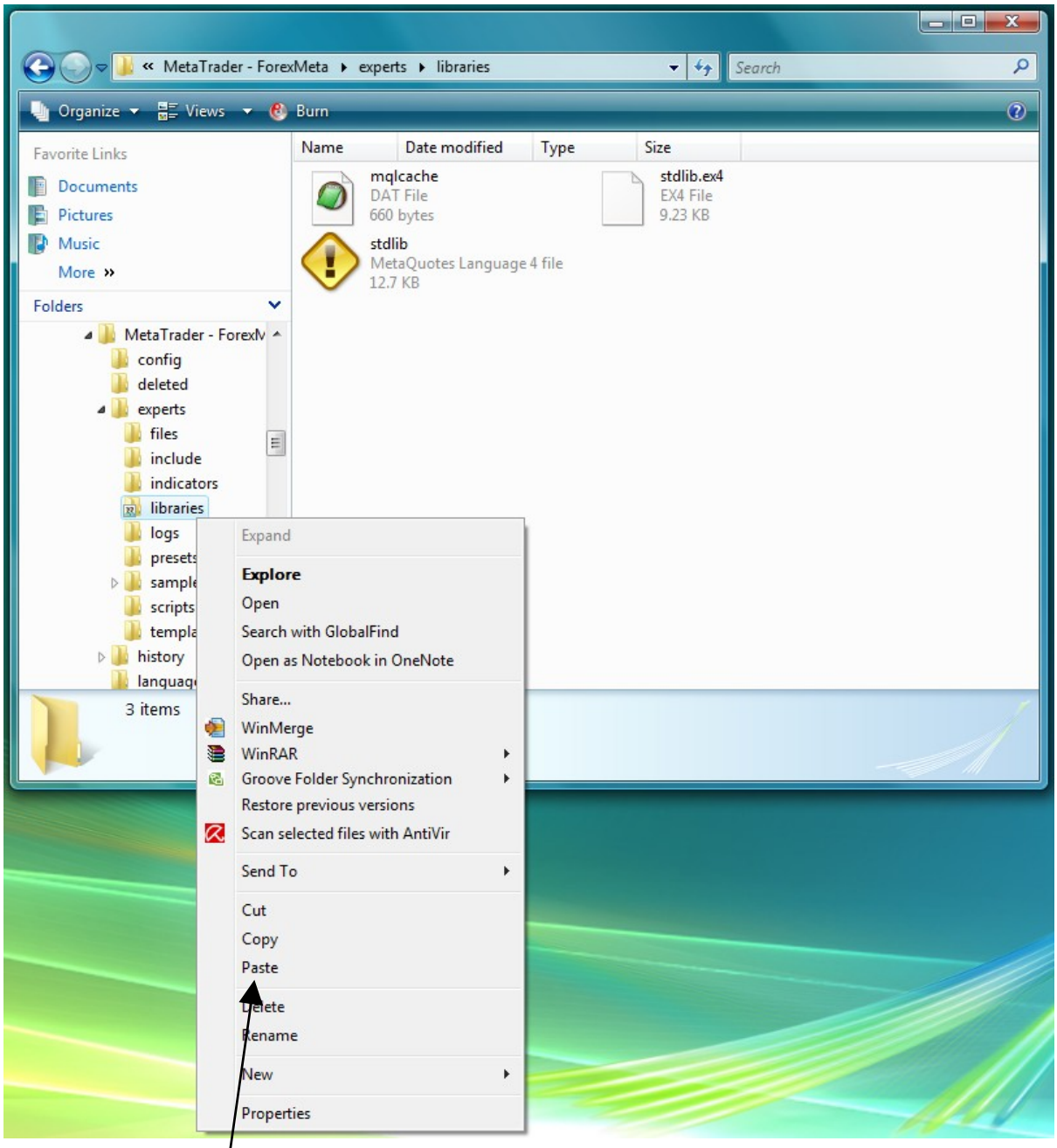
Primary Path **Application Folder** **Robots Folder** **Libraries Folder (DLL files)**

Just as with the robot file, locate the support (DLL) file then simply click the MegaDroid.dll icon using your right mouse button to bring up the context menu and select "**Copy**".



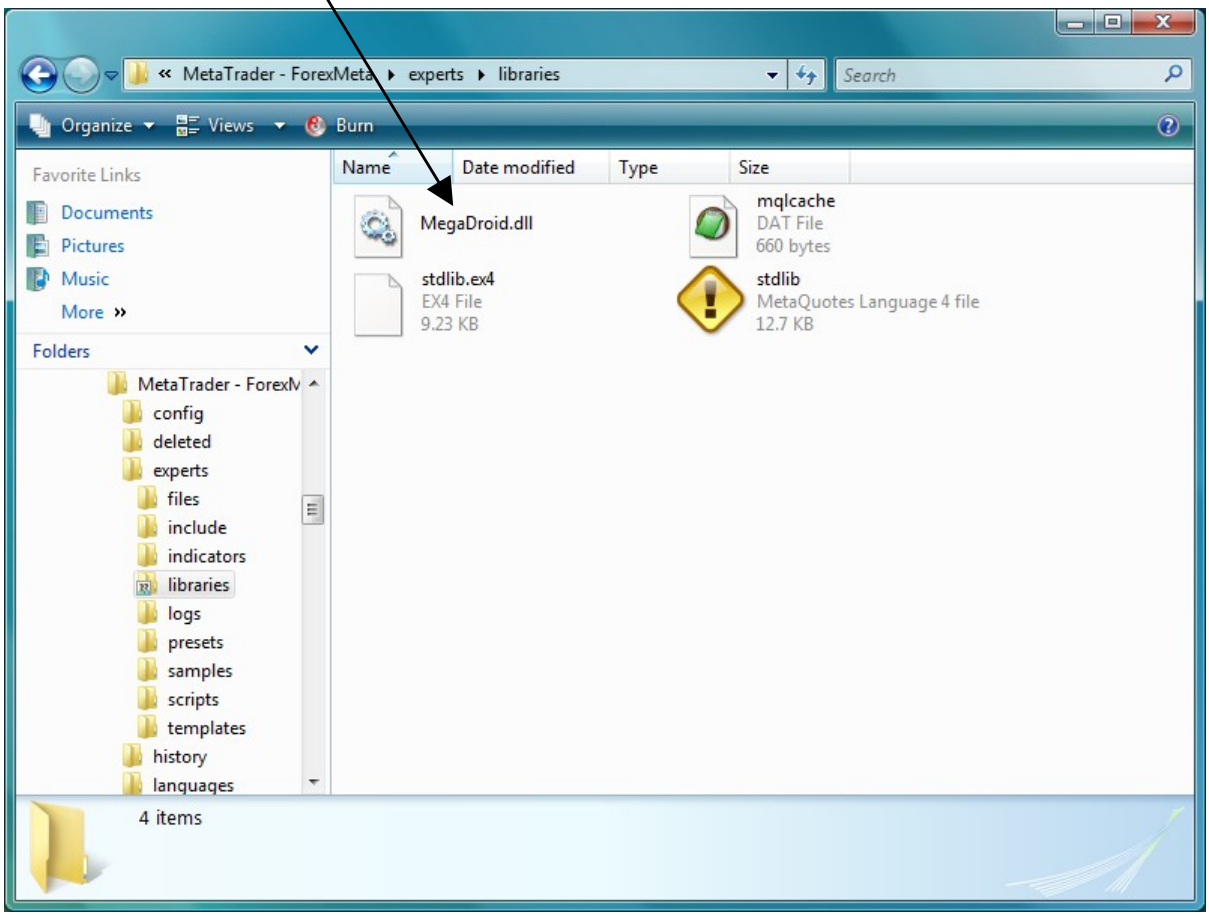


This time, click the "libraries" folder icon using your right mouse button (to bring up the context menu) and selecting "**Paste**"...



...as shown here, and the support (DLL) file will appear in the "libraries" folder...

...as you can see:



It is very important that the support (DLL) file is not renamed – it must be left exactly as we provide it on the download page.

If you rename this file in any way then **Forex MegaDroid <u>will not work</u>**!

Updating the Forex MegaDroid Robot

In order to install an updated version of Forex MegaDroid, simply download the revised robot files from the download page then follow the installation instructions in the previous section.

The only difference in the process is that you will be asked to confirm whether the existing files (MegaDroid.ex4 & MegaDroid.dll) should be replaced / overwritten when you attempt to paste them into their respective folders.

In both instances, allow the files to be replaced, then (re)start MetaTrader.

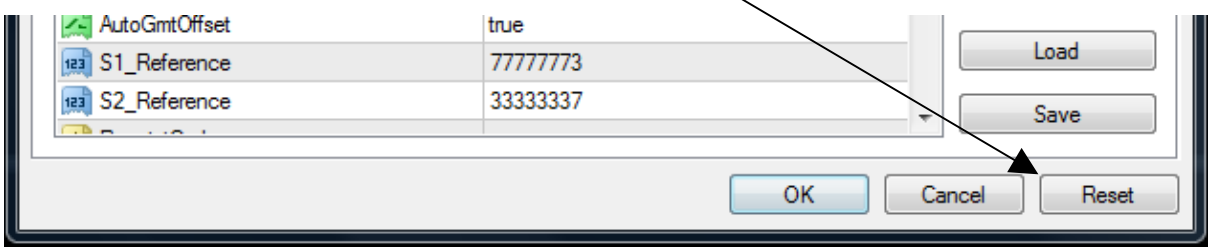
There is no need to remove MegaDroid from any charts before closing MetaTrader to perform the update.

Note: Updates should not be applied while MegaDroid trades are still active.

Once MetaTrader has restarted, click on each chart running MegaDroid, in turn, to make it the active chart and press the '**F7**' key to open the Inputs tab for that chart so that any applicable new parameters can be set.

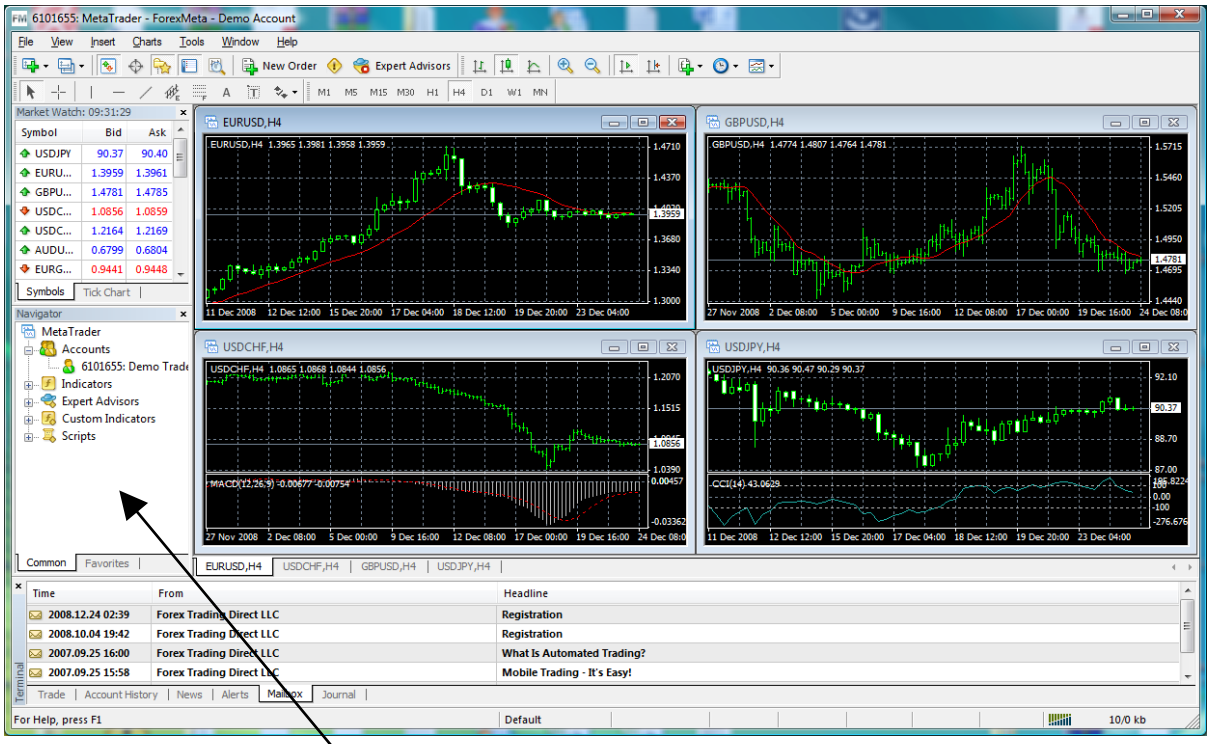
In most cases, updates will be 'drop-in' replacements for earlier versions but it is always prudent to check.

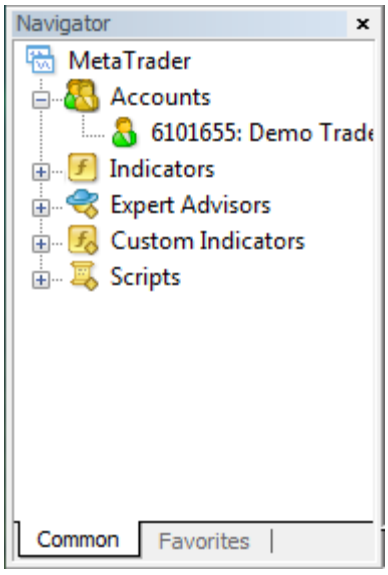
You will find that the default settings for new parameters will display correctly but revised default settings for existing parameters will not. The best approach is therefore to note down the existing value of each parameter setting, then click the "**Reset**" button to force default values from the updated robot to be applied.



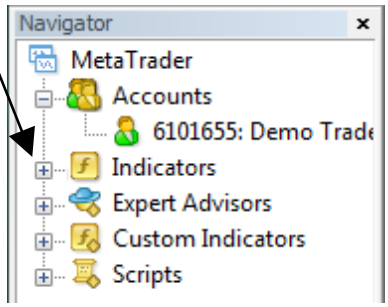
Using the Forex MegaDroid Robot

Having installed the robot, restart MetaTrader 4 and check the Navigator pane on the left side of the MetaTrader 4 window:

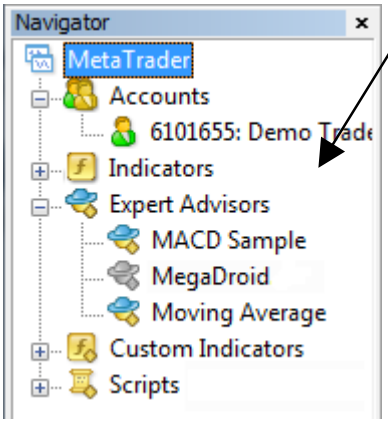




Clicking the small [+] to the left of "Expert Advisors"...



...will expand that section to display the available experts (robots):



If everything is correct then the list will contain the "**MegaDroid**" robot along with any other expert advisors that you have installed or were provided as part of the MetaTrader 4 system.

Please note that the MegaDroid icon is **gray** ( ) whilst other icons in the list are colored ( ) – **this is perfectly normal**.

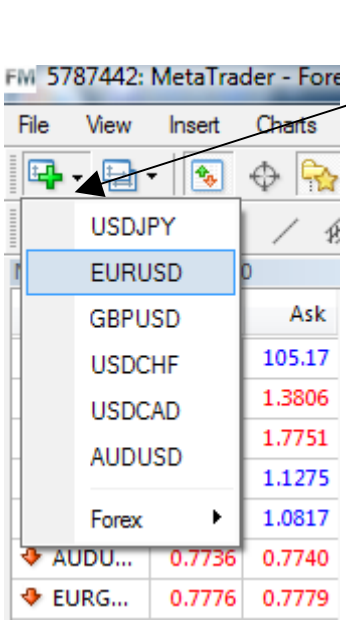
A colored icon means that you have the "source code" for that particular expert i.e. the instructions that tell the expert how to trade. A gray icon means that you do not – almost all commercial experts will be gray.

Setting Up For Trading

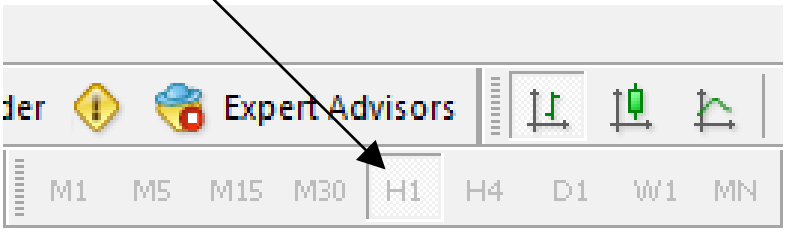
Although it is fine to trade a demo account at any time, avoid trading a live account in and around major holidays as volume is generally light and market movement can be erratic. In addition, large gap openings are common after weekends and holidays.

To begin trading, you will require an open chart – EUR/USD, for example. MegaDroid trades EUR/USD. "Pro" adds EUR/CHF, EUR/GBP & USD/CHF.

You can either use an existing chart (if no other expert advisor is attached to it) or just open a new one. To open a new chart, click the **New Chart** button in the toolbar:



...then click EURUSD. The chart timeframe usually defaults to "**H1**" but if not, simply click the **H1** button in the toolbar:

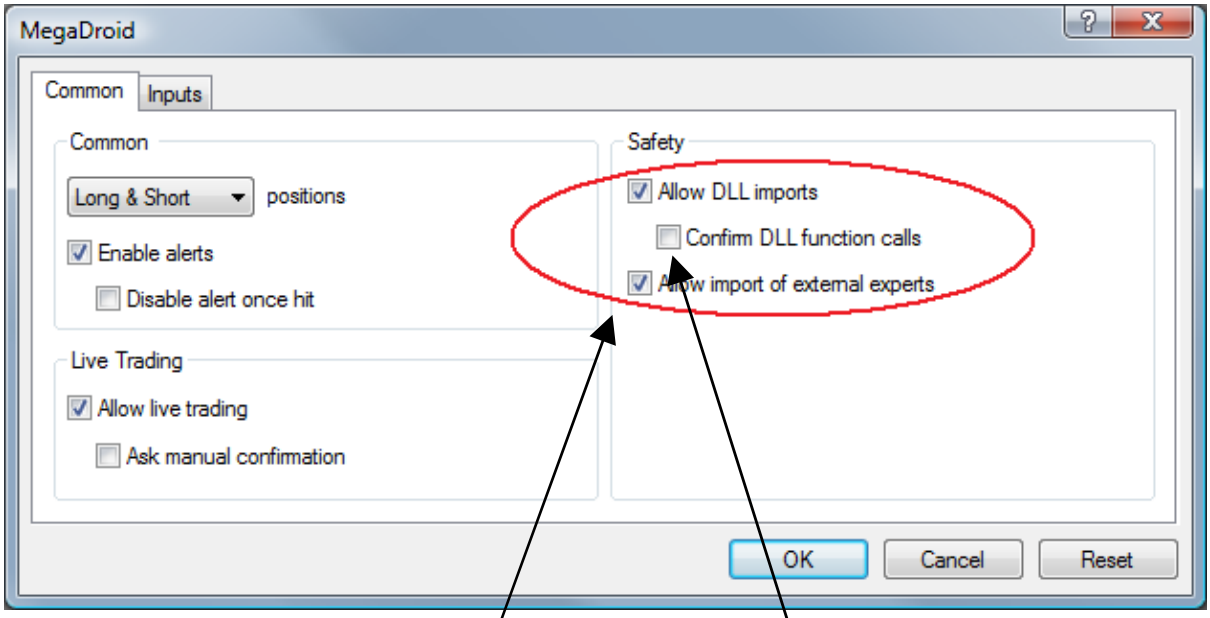


Once the chart is open, left-click the "**MegaDroid**" icon in the Navigator and it drag to the chart.

Changing the chart timeframe once the robot is attached is not an issue.

When you drop the expert advisor onto the chart, a "Properties" dialog window will open. The dialog contains two tabs – "Common" and "Inputs".

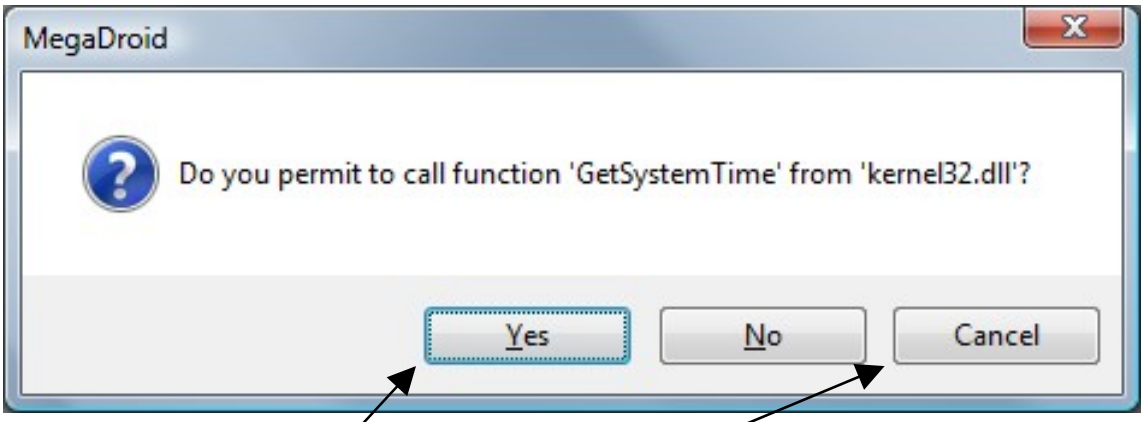
The Common tab looks like this:



It is very important that **all three** of the settings circled in red match the image above or the expert advisor will not function correctly.

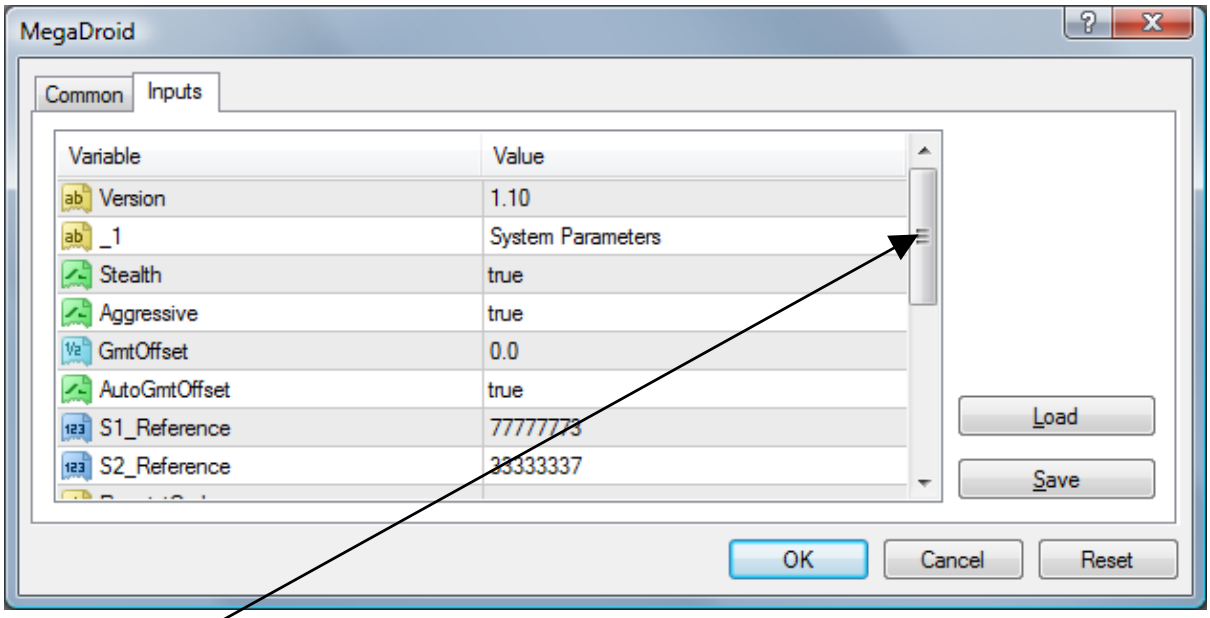
Please pay special attention to the "Confirm DLL function calls" option which should be **unchecked**.

Failure to correctly set this option will result in several pop-up windows similar to the following:

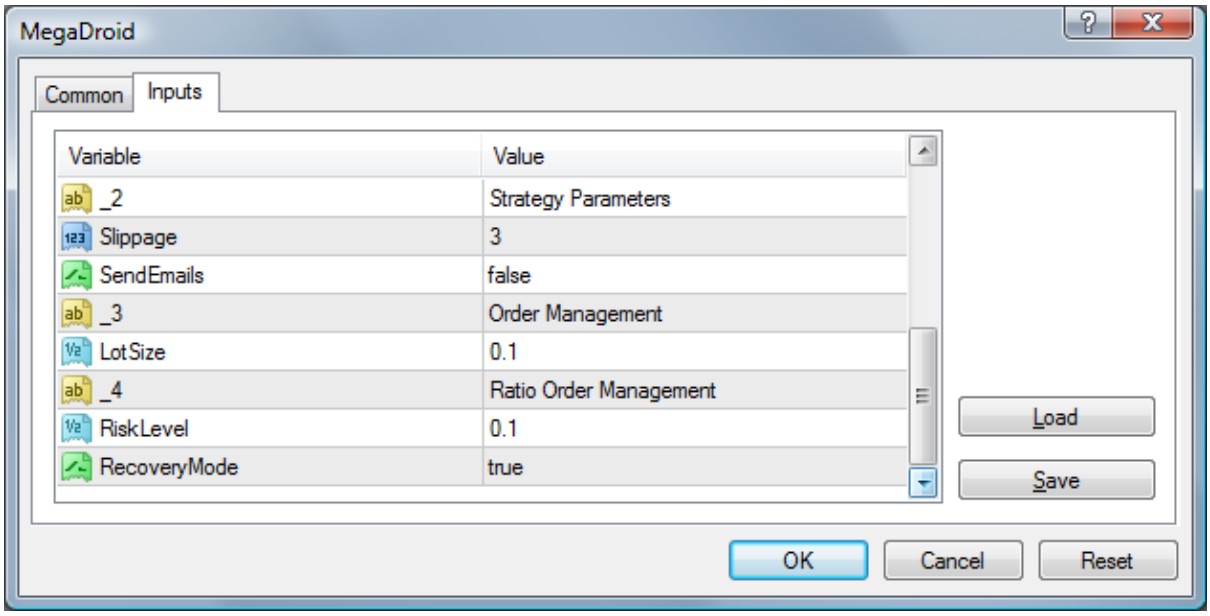


You can click the "**Yes**" button each time to continue (clicking any other button will prevent the expert advisor from functioning correctly) but you should really click the "**Cancel**" button, close the chart then correct the settings as shown in the **Configuring MetaTrader 4** section of this manual before dragging and dropping the robot onto a new chart.

Assuming that everything else is correct, the Inputs tab looks like this:

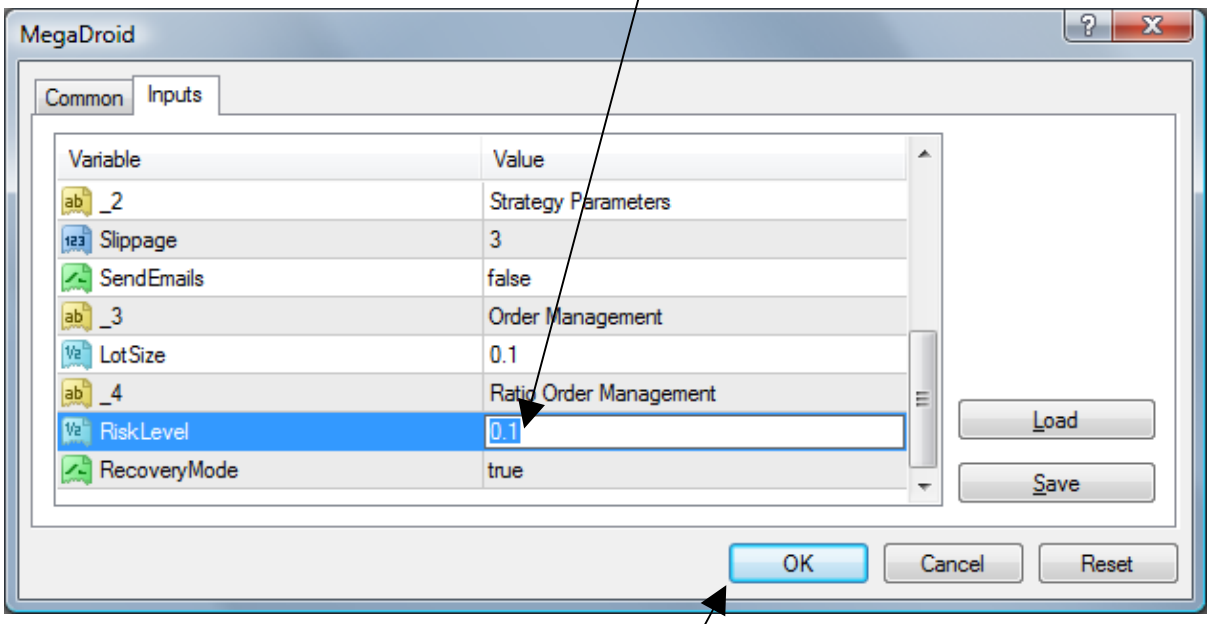


By scrolling the list, you will see that the Inputs tab has a number of adjustable settings which are explained in the following pages.



To change the value of any setting, double left-click in the **Value** column.

For example, to change the "RiskLevel" setting, simply activate the property editor by double-clicking the **value** area (the right portion of the parameter line) as shown below and the property editor will activate.



Once changes are complete, click the "**OK**" button to restart the robot.

Inputs – An Explanation

The first thing you will notice is that there appears to be a large number of inputs, however, many are simply descriptions and section headers. The remaining "user settings" are explained below:

Version:
This simply indicates the version of the MegaDroid robot – if an updated version of the robot has been installed then clicking the "**Reset**" button on the Inputs tab will update this value.

System Parameter Settings

Stealth:
When enabled (default), the broker is not informed of the true target and stop loss levels. Instead, they are managed internally by the MegaDroid robot to reduce or prevent the effects of price manipulation by unscrupulous brokers.

Aggressive:
When enabled (default), the MegaDroid robot trades two strategies (one conservative and one aggressive) simultaneously. This allows trading profits to accumulate faster.

GmtOffset:
This parameter is primarily used for Strategy Testing or, in the event that automatic computation of the GMT Offset is not appropriate.

AutoLocalGmtOffset:
When enabled (default), the MegaDroid robot will calculate the GMT Offset of your broker's server from information provided by Windows.

This is often the safest approach as it can automatically adjust for Daylight Saving. Unfortunately, this is not possible when using the

Strategy Tester and a manually specified value is therefore required in order to achieve realistic back-tested results. Determining the correct value is covered later in the section on Strategy Testing and some suggested values are listed in the Preparing for Testing section.

AutoServerGmtOffset:
When enabled (default), the MegaDroid robot will also calculate the GMT Offset of your broker's server from information provided by the Forex MegaDroid server.

S1_Reference:
This parameter is used to identify "Strategy 1" trades. This is one of the primary methods that unscrupulous brokers use to identify which robot(s) you may be using so it is strongly suggested that you enter a random (or, at least, non-default) value here. Changing the value regularly is also highly recommended.

S2_Reference:
This parameter is used to identify "Strategy 2" trades. This is one of the primary methods that unscrupulous brokers use to identify which robot(s) you may be using so it is strongly suggested that you enter a random (or, at least, non-default) value here. Changing the value regularly is also highly recommended.

Under **no circumstances** should the S1_Reference and S2_Reference be set to the same value. They should also **never** be changed if MegaDroid trades are active.

ReceiptCode:
This is your 8-character ClickBank receipt number and is used by the MegaDroid expert advisor to ensure that you are an authorized user.

NOTE: You only need to enter your ReceiptCode ONCE – after your system has been authenticated, the code will be recorded for future use.

When adding the MegaDroid expert advisor to other charts, the ReceiptCode will not be displayed on the Inputs screen – this is normal and there is no requirement to re-enter it each time.

Comment Position Parameter Settings

TopPadding:
This specifies the preferred number of blank lines between the top of the MegaDroid on-chart comments block and the normal "Pair, TimeFrame, Open, High, Low, Close" information in the top-left corner of every chart. The default value is 1.

LeftPadding:
This specifies the preferred number of blank spaces between the left edge of the chart window and the left edge of the MegaDroid on-chart comments block. The default value is 30 which ensures that the standard "Ticket # - Order type" (Buy / Sell / Buy Stop / Sell Stop / Buy Limit / Sell Limit) labels do not overlap with the MegaDroid on-chart comments.

TextColor1:
This specifies the preferred color for the on-chart information headings / titles in the top-left corner of every chart. The default value is WhiteSmoke.

TextColor2:
This specifies the preferred color for the on-chart information in the top-left corner of every chart. The default value is LightGray.

Strategy Parameter Settings

Slippage:
It is not always possible to obtain the exact price wanted when trading - this setting specifies how far from the expected order price (in pips) is still considered acceptable when opening and closing orders. If the available price is further away than the Slippage value specified then the order will not be executed.

SendEmails:
If required, the MegaDroid robot can send e-mailed notifications of trades.

To use this option, you will require the configuration details for your e-mail account.

Order Management Settings

LotSize:
If the automated order sizing options are not required then the value specified here will be used to specify the size of each order opened.

Ratio Order Management Settings

RiskLevel:
Many people starting out in trading have difficulty with the principles of Money and Risk Management. To simplify this aspect of trading, the expert advisor can calculate everything for you and adjust the size of your trades based on the balance of your account whilst respecting your tolerance for risk. When set to a value above zero, this feature will calculate the optimal LotSize to ensure that a losing trade will not risk more than the specified percentage of the account. The distance of the actual Stop Loss is taken into account in the calculation.

If you are comfortable risking 5% of your equity on each trade then set RiskLevel to 0.05. If you wish to risk 10% then set RiskLevel to 0.10, etc.

IMPORTANT: MegaDroid Pro will automatically detect how many currency pairs it is trading and will apportion the selected risk level accordingly.

Look at an example:

Assume that you have a $1,000 **micro** trading account - that means that the minimum lot size is 0.01 and each pip (the minimum price move) is worth $0.10. Let us also assume that you are prepared to risk 3% of your account on each trade.

$1,000 x 3% = **$30** risk capital

The robot automatically determines the correct Stop Loss distance based on recent volatility so is usually quite close to current price but, for ease of calculation, we will use a Stop Loss distance of 100 pips in this example:

$30.00 / 100 = **$0.30** maximum risk per pip

Since the minimum lot size for micro account is 0.01 and a pip is worth $0.10, the expert advisor would open a trade of 0.03 lots if trading one currency pair or 0.1 lots if three currency pairs were being traded.

Therefore, regardless of the number of currency pairs being traded, your maximum actual risk would be:

3 * $0.10 pip value * 100 pip Stop Loss distance = **$30**

Note: Where apportioning of the risk capital would result in a lot size too small to be traded, the minimum possible lot size will be used, in which case, the actual risk would increase slightly above the specified level.

RecoveryMode:
An important trait of the MegaDroid robot is that it has a very high success rate so consecutive losing trades are very, very rare. When RecoveryMode is enabled (default) this fact is exploited in the event of a losing trade and the LotSize for all trades is doubled until the loss has been recovered.

RCTPA Driven Robot
FOREX
MEGADROID
38 Years of Combined Experience
Artificial Intelligence (A.I.) Breakthrough:
Seeing Into The Immediate Future With 95.82% Accuracy
Albert Perrie
Co-Founder:
Project Forex MegaDroid
John Grace
Co-Founder:
Project Forex MegaDroid

That is about all there is to do!... everything has been set up, all of the parameters have been configured so the only thing left to do is click the **OK** button to start the robot trading!

Depending on how well you have followed instructions so far, there will be one of three possible things displayed in the top-right corner of the chart with the robot attached:

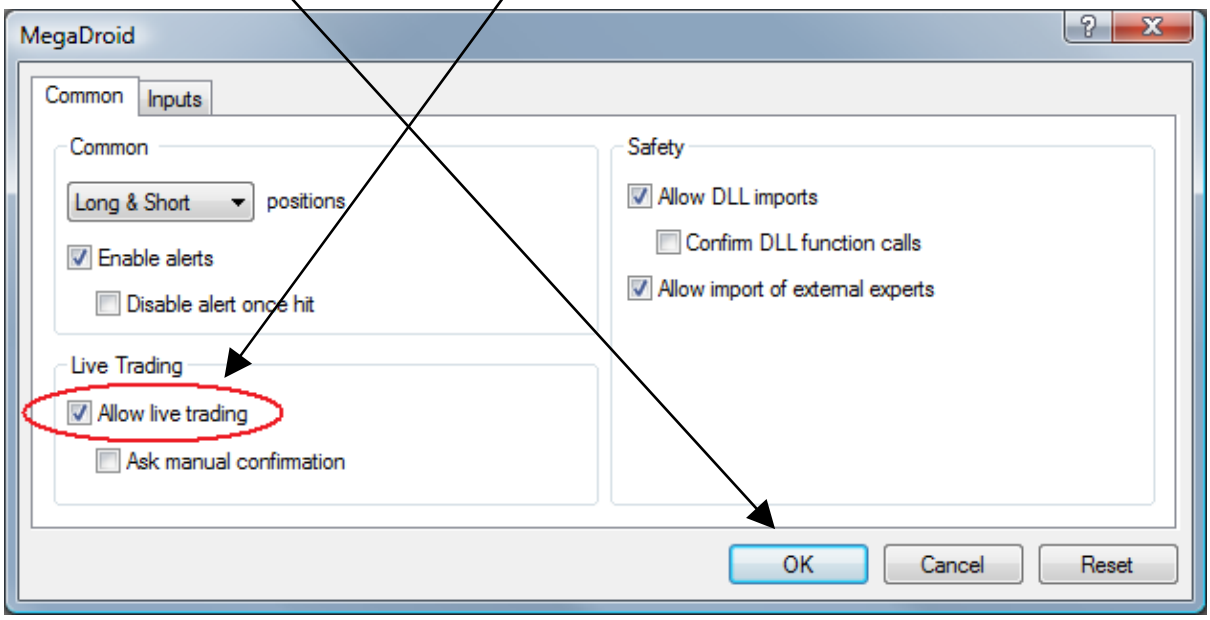
The first possibility is an "X", as shown below.

This means that expert advisors have not been enabled and can be confirmed by the red "Expert Advisors" button in the toolbar:

Simply click the button to turn it green and enable expert advisors:

The next possibility is a sad face, as shown here:

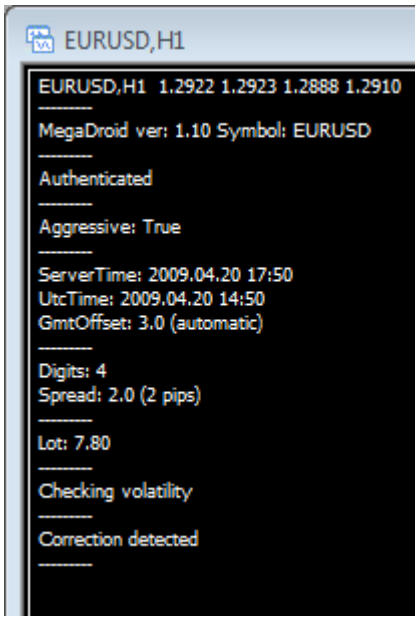
This means that the Common tab settings are incorrect. Either press the "**F7**" key or click the sad face to open the properties dialog window again then confirm that the "Allow live trading" setting is checked before clicking the "**OK**" button.



The final possibility is a smiley face which means that the robot is correctly configured:

On-Chart Messages – An Explanation

Assuming that all is well, there will be a status message in the top-left of the chart...



Important: The version number displayed above will change over time!

As you can see, there are various items of information displayed, including two times, plus an "offset".

Working from top to bottom, they represent:

Robot / Version / Currency pair

Status: This should be "Authenticated" – other status messages indicate a problem with the system.

Aggressive: Whether the second strategy is enabled.

Server: This is the chart time and varies between brokerages - the offset displayed will vary dependent upon which broker supplied your copy of MetaTrader.

The "offset" (3 in the example above) is the value that you should set the "GmtOffset" parameter to when using the Strategy Tester.

UTC: This is GMT-time (Greenwich Mean Time).

Digits: Whether the broker offers 4 or 5 decimal price quotes.

Spread: The current difference between the buying and selling prices. This is displayed in decimal **and** integer format to cover 4 and 5 decimal price quotes.

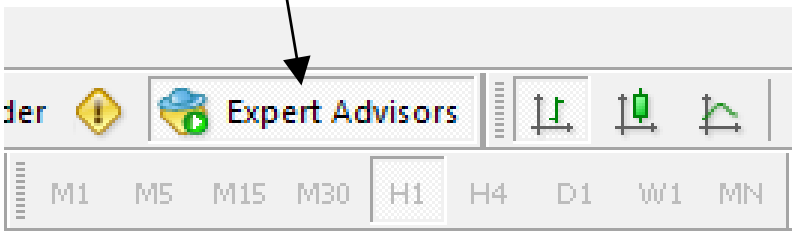
Lots: This is the size of the next order to be placed.

Status: Two changing messages will be displayed at the bottom of the status message area and indicate what the robot is doing / monitoring internally.

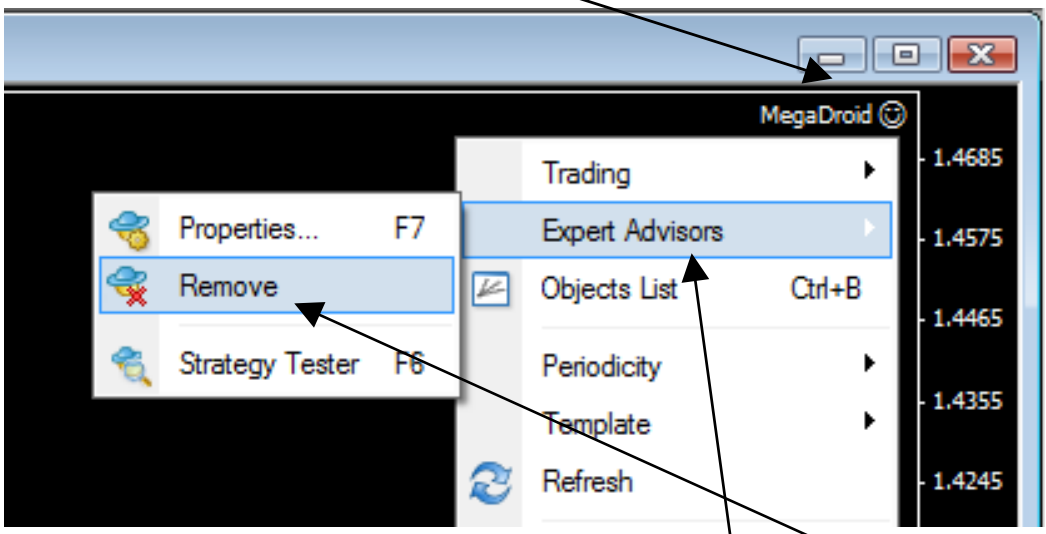
Stopping Trading

There are four ways to stop the **Forex MegaDroid Robot** from trading:

1) Click the green "Expert Advisors" button in the toolbar – please be aware that this will also stop any other expert advisors that you may be running.



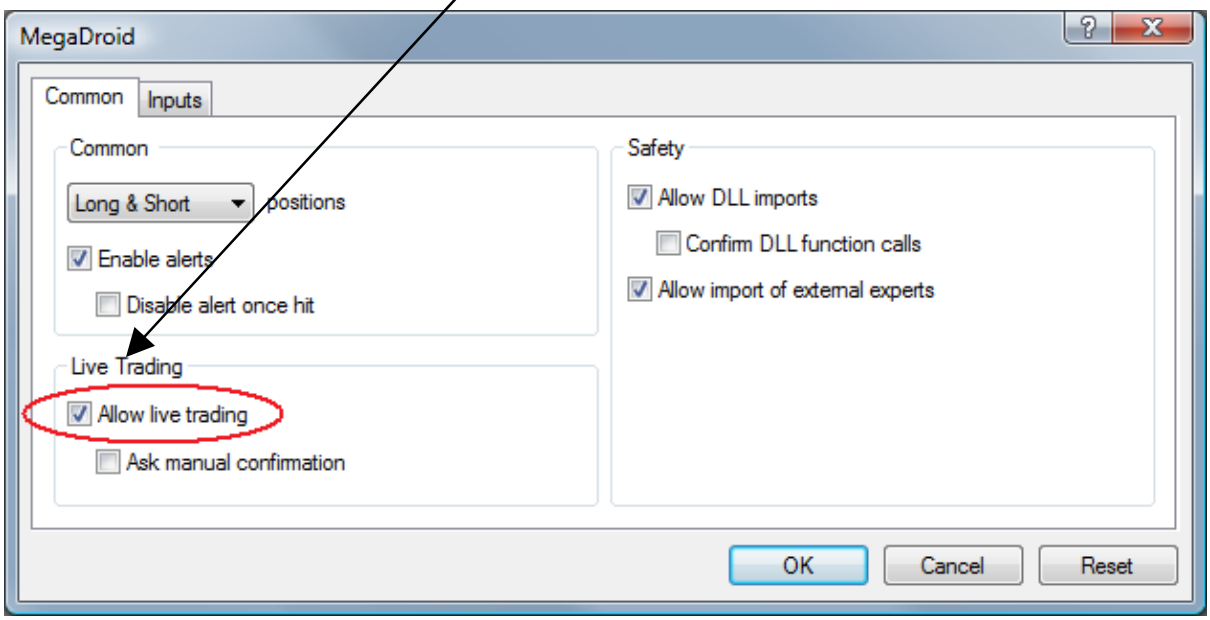
2) Right-click the smiley face in the top-right of the chart window



When the context menu, select **Expert Advisors => Remove**

3) Click the chart then press the **F7** key to open the properties dialog window. You can also right-click the smiley face in the top-right of the chart window and from the context menu select **Expert Advisors => Properties**.

Once the properties dialog window is open, switch to the "Common" tab and **un-check** the "Allow live trading" option before clicking the **OK** button.



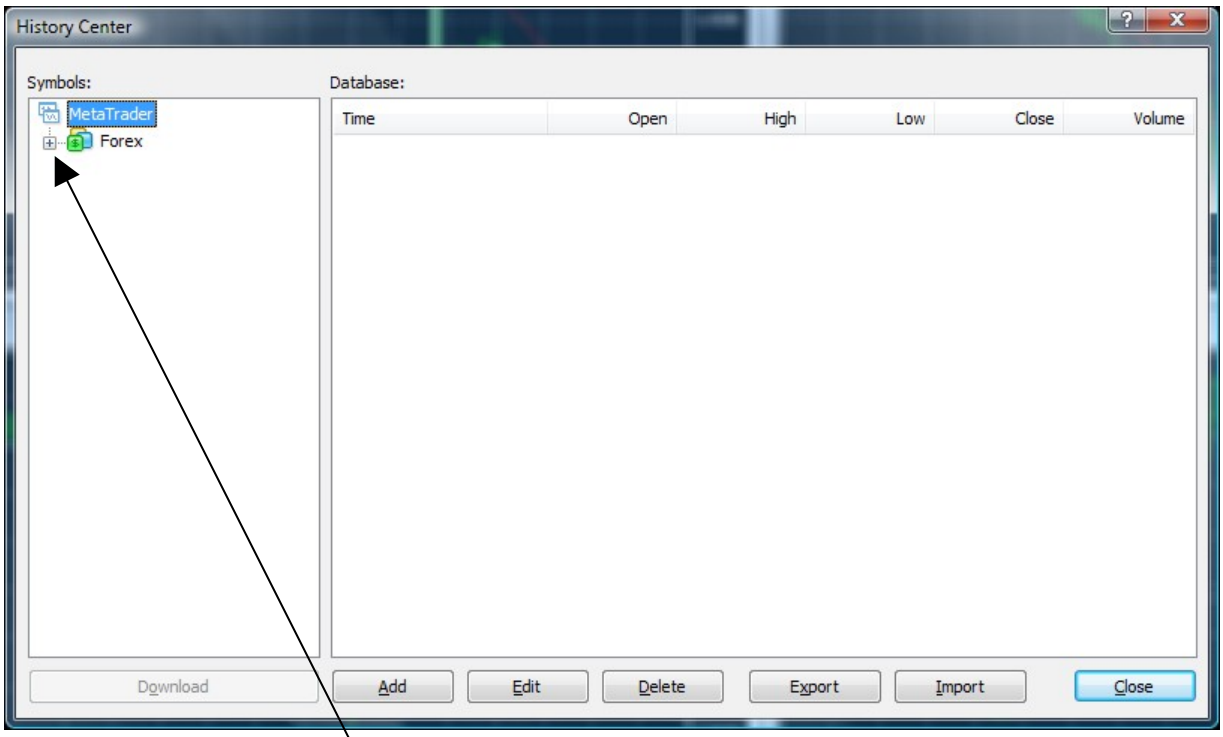
4) Last, but not least, simply close the chart by clicking the red "**X**" button in the top-right of the chart window.

Do not click the red "**X**" button in the top-right of the MetaTrader window unless you actually want to close MetaTrader.

Strategy Testing

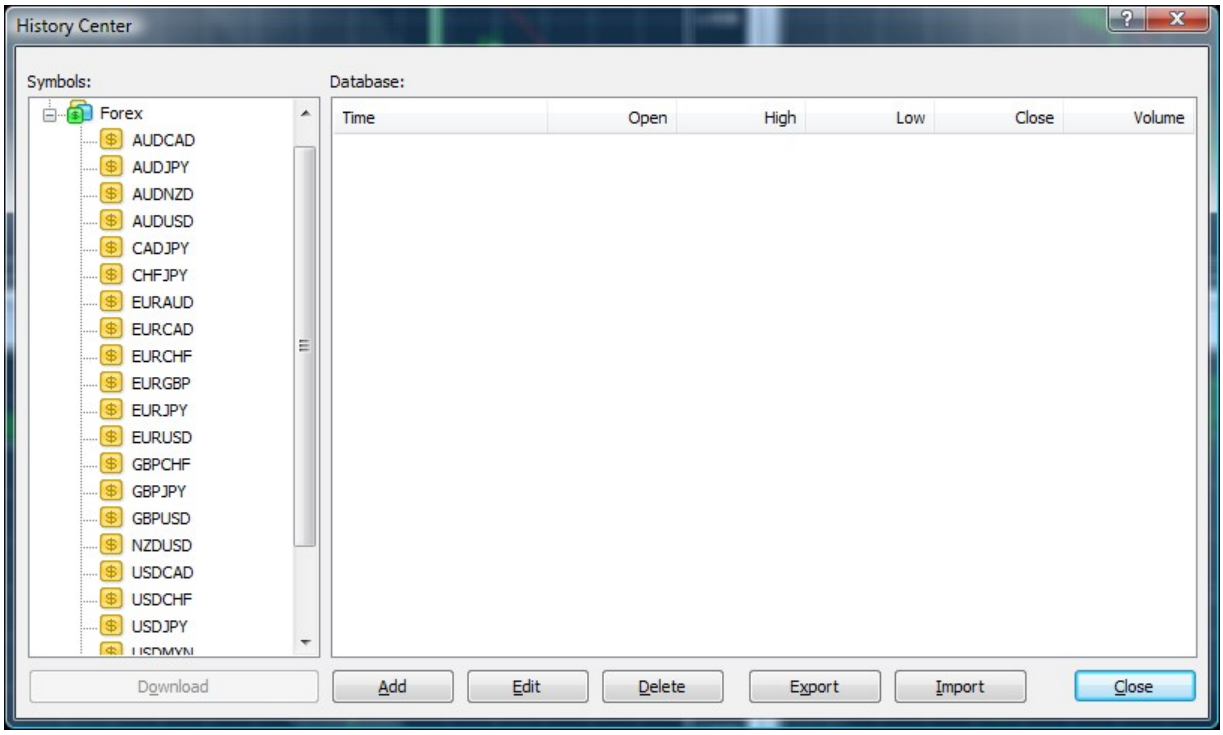
If you intend to perform strategy testing then you will need data to test against. When installed, MetaTrader contains no historical data at all so it must be downloaded.

From the MetaTrader menu, click the "**Tools**" option, then select "**History Center**" (alternatively, simply press the "**F2**" key) and the following window will appear:

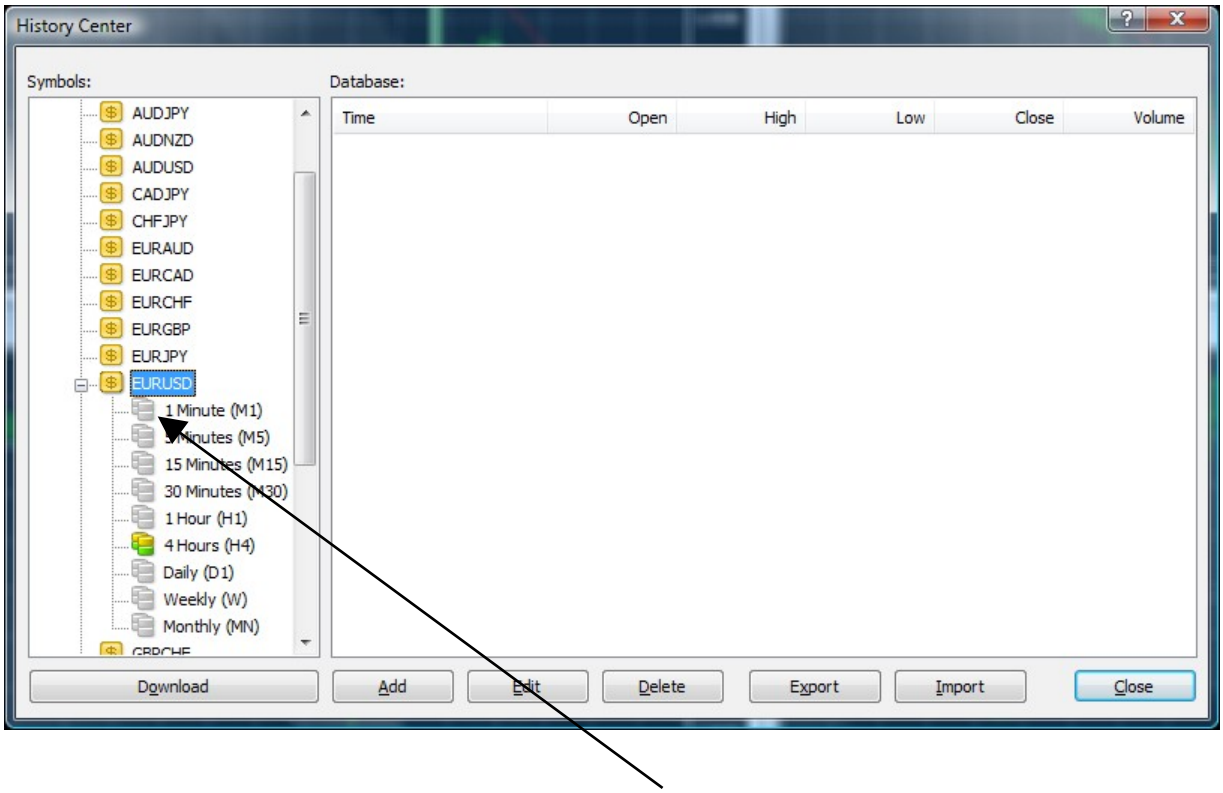


The layout of the left-hand panel varies between brokers but the operation is the same.

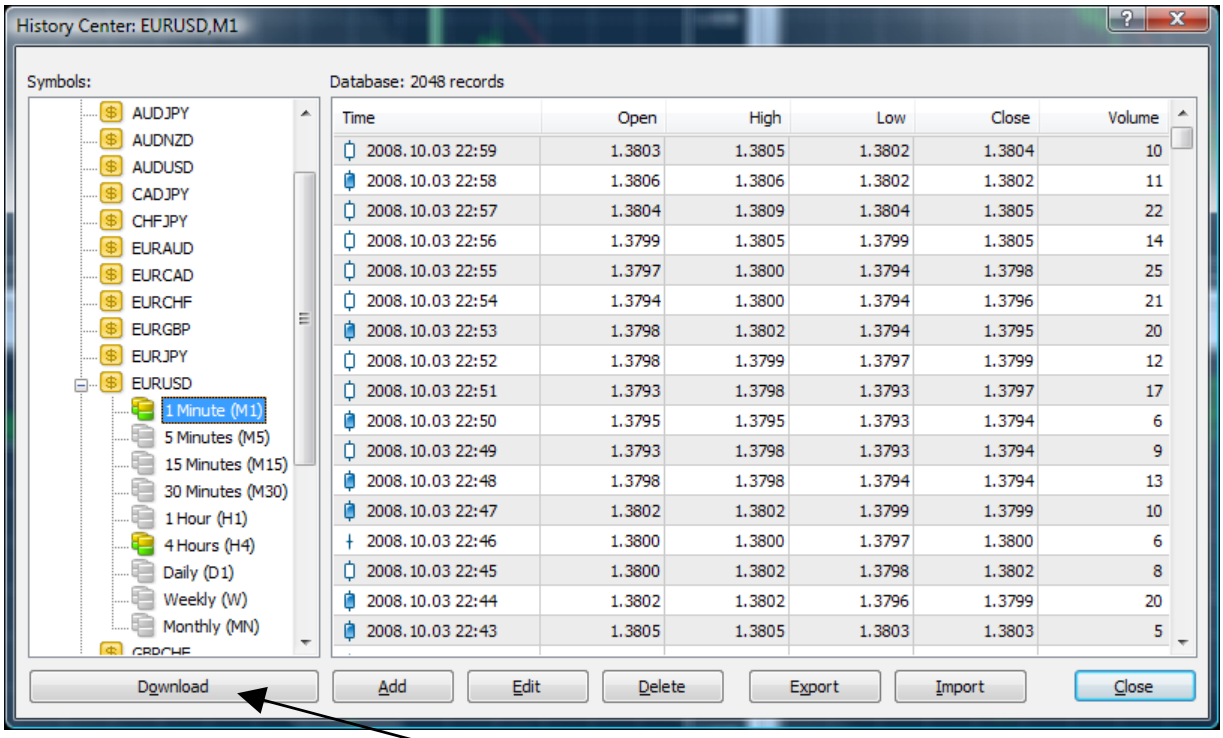
Start by clicking the small [**x**] to the left of "Forex" to open out the list of available currency pairs.



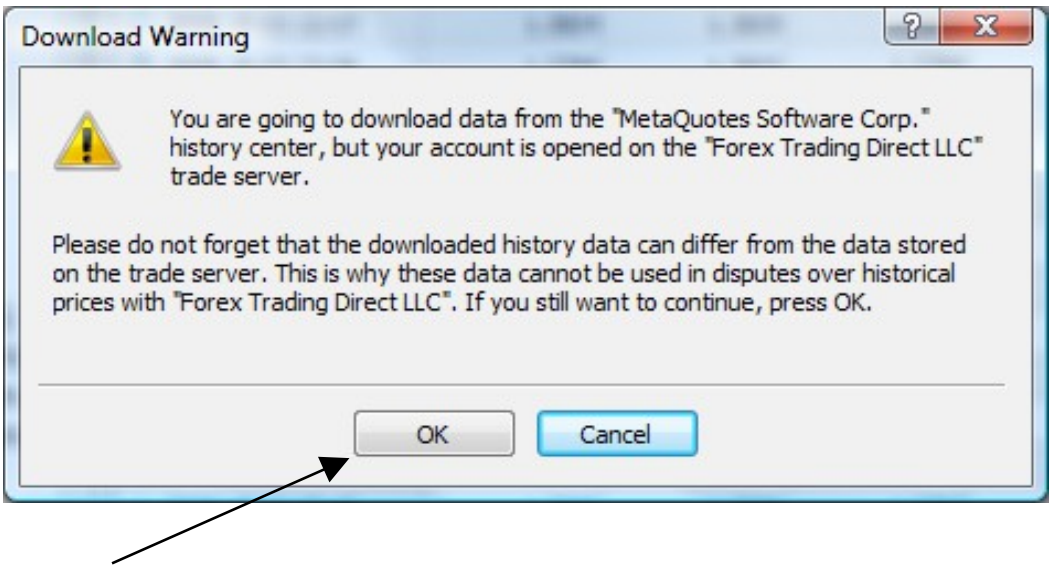
Next, locate the EUR/USD entry and double left-click it to expand out the data timeframes.



Now double left-click on the "**1 minute (M1)**" tag which loads a few recent data records.



The last thing to do is click the "**Download**" button which will trigger the download warning window...

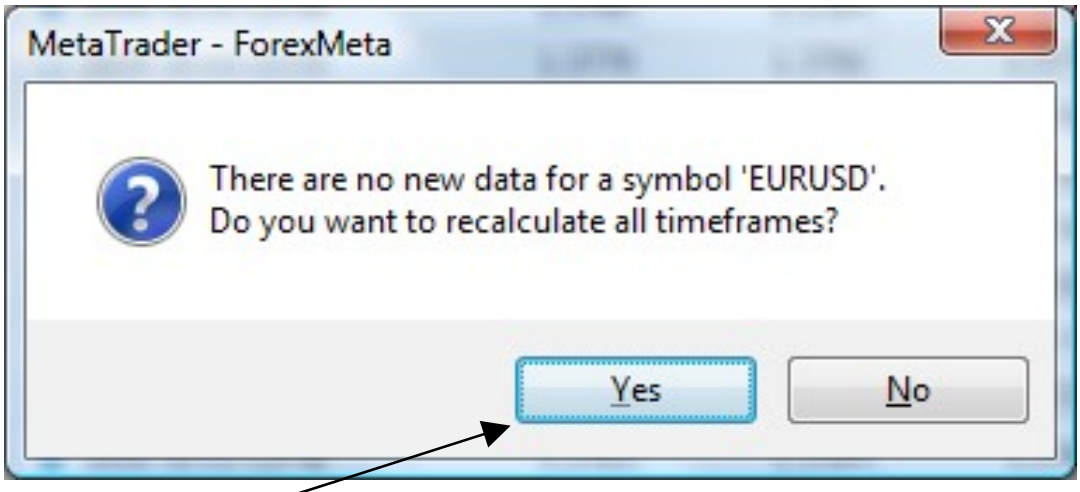


Click the "**OK**" button to begin downloading – the process can take several minutes so be patient.

A rather annoying issue with the data that can be downloaded is that it includes a number of errors. It is possible to purchase excellent quality data from commercial data providers but the cost tends to be prohibitive – usually in excess of $200 per currency pair and only for a limited historical period (approximately 2 years).

Fortunately, it is possible to "repair" the most glaring errors in the free data provided by MetaQuotes.

As soon as the download has completed, click the "**Download**" button again. The download warning window will appear again and, a few seconds after clicking the "**OK**" button, a new window will open, explaining that no new data is available and offering you the option of recalculating all timeframes.



Choose "**Yes**" and, after a few moments, the recalculation will be complete and your data will be of significantly better quality.

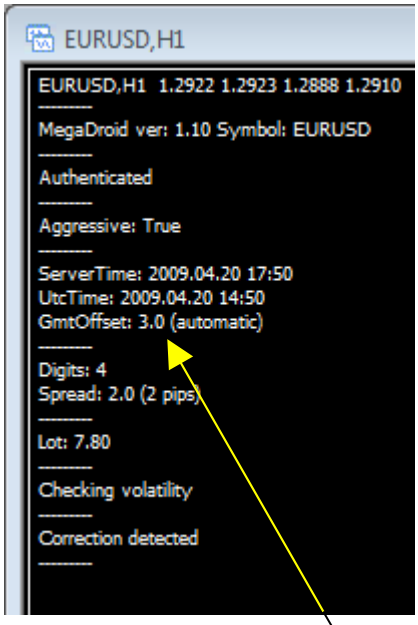
If you find that strategy test reports mention a number of "Mismatched data records" then you may wish to repeat this process one or more times.

Click the "**Close**" button to close the History Center window to finish.

Preparing for Testing

Before running a test with the **Forex MegaDroid Robot**, you will need to identify the correct "GmtOffset" value.

Although not always the case (a number of brokers do not correctly adjust for Daylight Saving in their historical data) the value to use is often displayed on the chart during normal market hours (late Sunday through to late Friday).



For brokers who maintain Daylight Saving adjustments within their historical data, you will simply need the **GmtOffset** displayed on the chart when the **Forex MegaDroid Robot** is running.

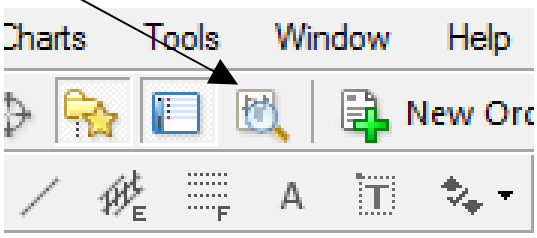
If you find that test results with your broker are poor then try adding or subtracting 1 hour i.e. if the chart GmtOffset shows 3 then try 2 or 4.

There are well over 100 brokerages offering MetaTrader so we cannot list them all, however, we have provided the values for a few well known brokerages:

Brokerage	**Live Trading**	**Back Testing**
Forex Meta	+3	+3
FXDD	+3	+3
Insta Trader	+3	+2
Alpari	+2	+1
Gallant FX	+1	+? (no historical data available)
InterBank FX	+0	+0
ODL	+0	+0
Forex.com	+0	+? (no historical data available)

Running a Strategy Test

In order to begin testing a strategy, the Strategy Tester must be selected – click the Strategy Tester button in the toolbar...

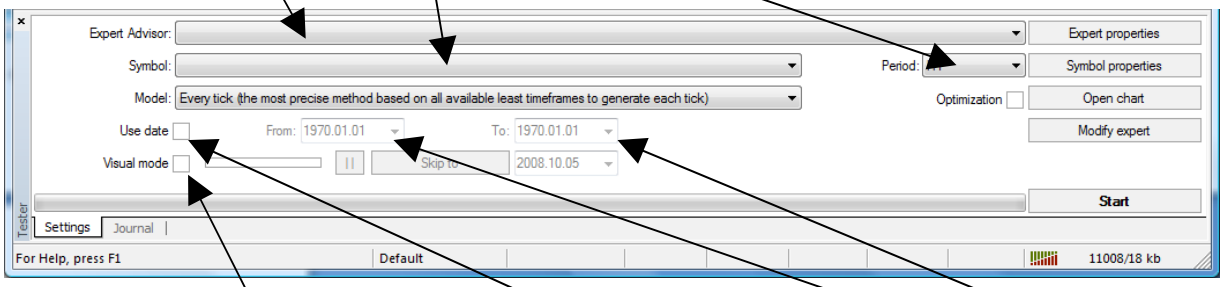


...to display the Strategy Tester panel at the bottom of the MetaTrader window.

Click here to select the expert advisor...

...here to select the currency...

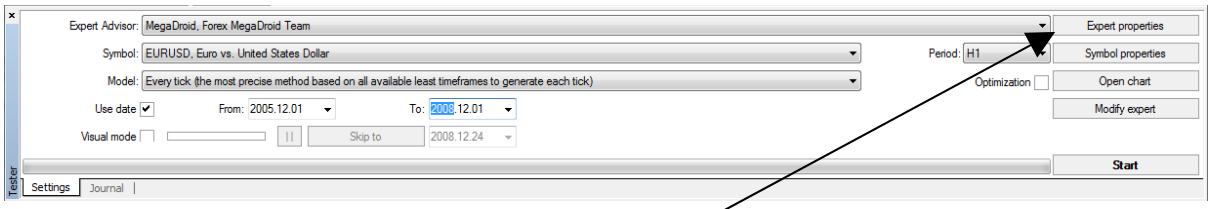
...and here to select the 1-hr (H1) timeframe



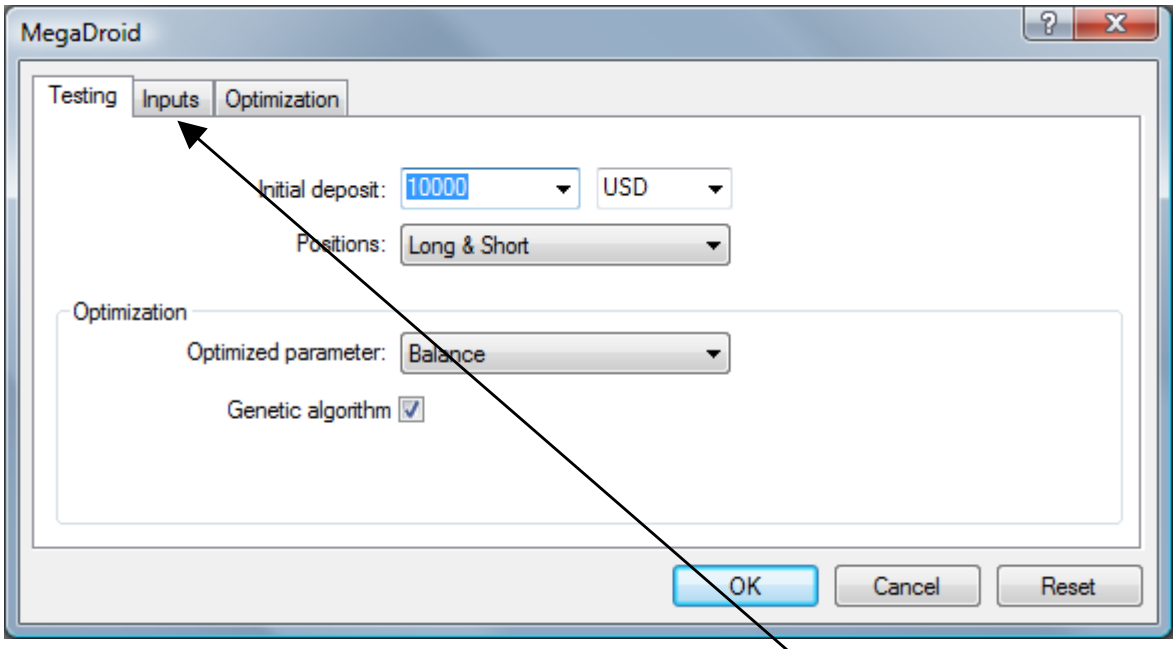
Select "Use date" then specify a start & end date - you may wish to test back from 01/01/2001 though it will take some time to complete.

Finally, select "Visual mode" or you will not see the trades being made (or any of the warning messages if you have missed something!)

Once everything has been set, the Strategy Tester panel should look like this:

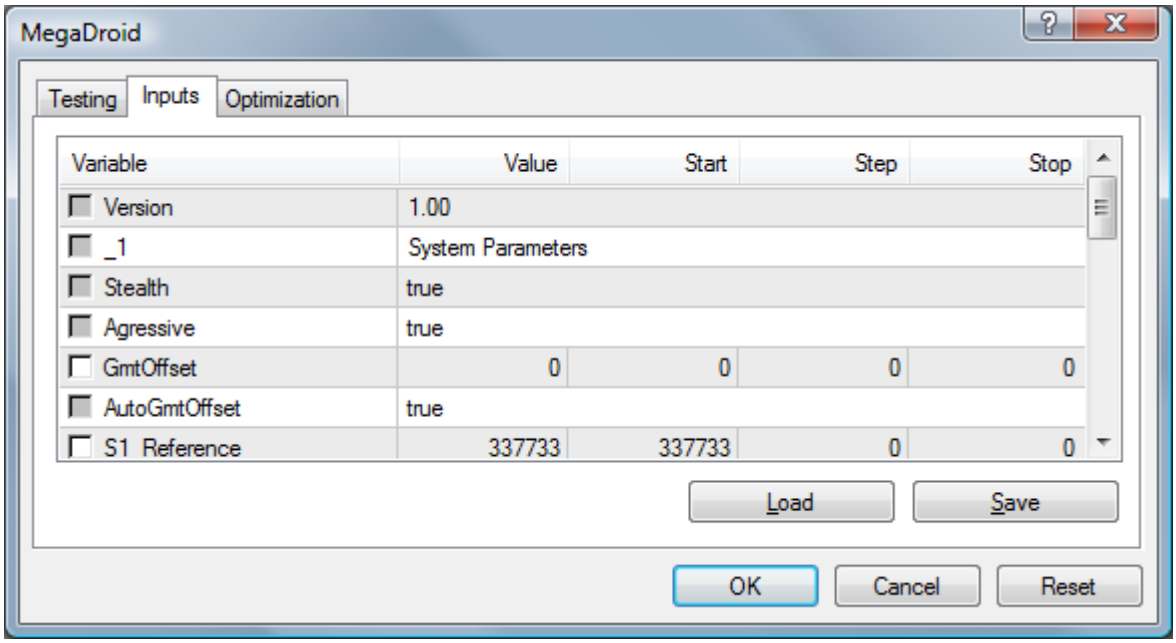


The last task is to click the **Expert Properties** button which opens a dialog window similar to the usual properties dialog covered earlier:



Accept the $10,000 initial deposit then click the “Inputs” tab.

The "Inputs" tab lists the same parameters as the normal properties window covered earlier but has some additional columns.



As this is the first time running a test with the Forex MegaDroid Robot, some values will require changing (only update the **Value** column):

GmtOffset: Set to the correct value for your broker

RiskLevel: Set to a positive value (0.10 is fine for testing)

ReduceLots: Optional

RecoveryMode: Optional

Once the values have been updated, click the "**OK**" button.

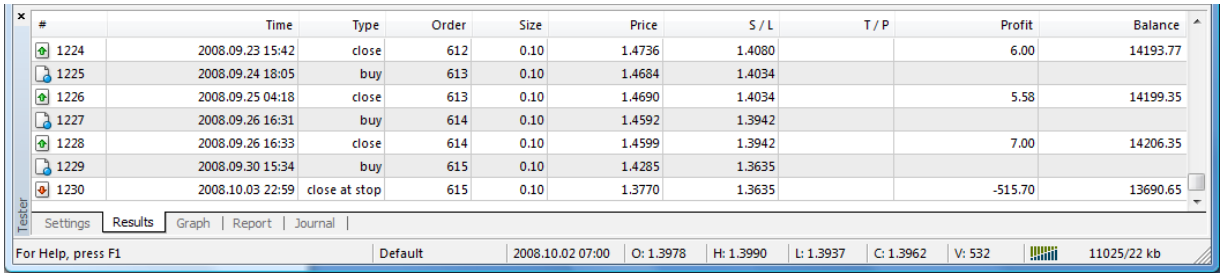
The last thing to do is to click the "**Start**" button.

A "visual mode" test chart will appear and, after a short delay while MetaTrader loads the historical data required, you will hopefully see the system opening and closing trades.

If any MetaTrader or parameter settings are incorrect then you will see the relevant message (covered earlier in this manual) displayed on the chart.

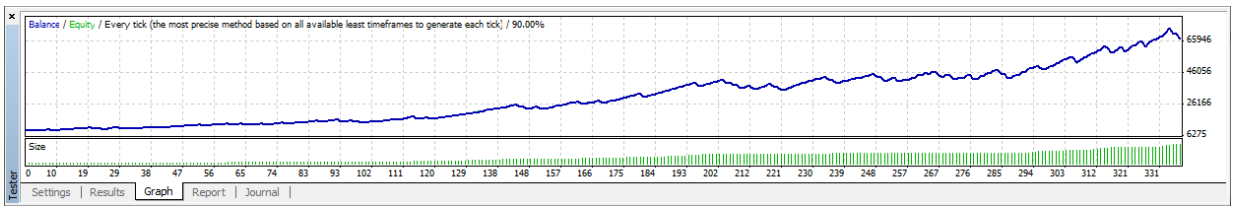
If a warning message does appear, simply click the **Stop** button (which was the **Start** button earlier), resolve the issue then click the **Start** button again.

During testing, you may switch between the various tabs at the bottom of the Strategy Tester window. The most interesting will be the "Results" tab

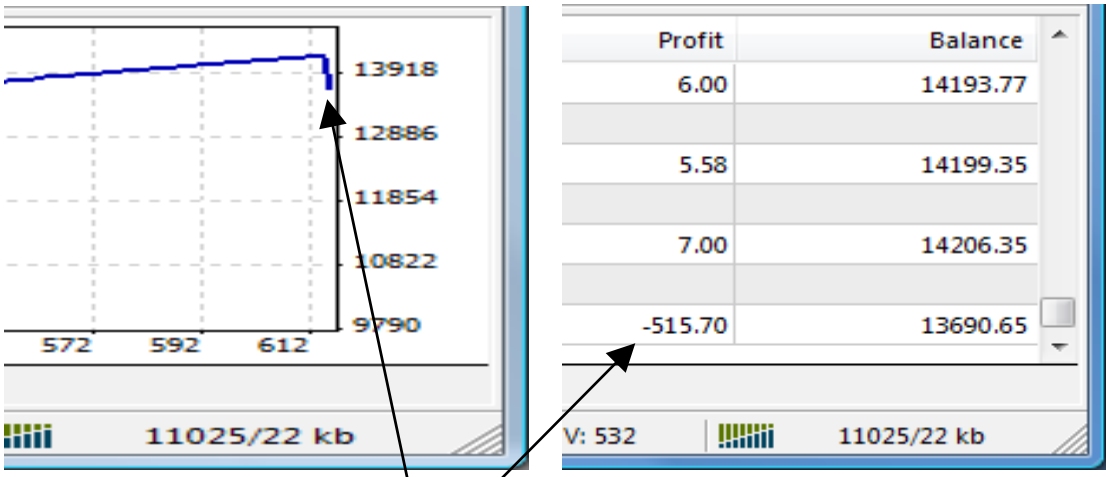


#	Time	Type	Order	Size	Price	S / L	T / P	Profit	Balance
1224	2008.09.23 15:42	close	612	0.10	1.4736	1.4080		6.00	14193.77
1225	2008.09.24 18:05	buy	613	0.10	1.4684	1.4034			
1226	2008.09.25 04:18	close	613	0.10	1.4690	1.4034		5.58	14199.35
1227	2008.09.26 16:31	buy	614	0.10	1.4592	1.3942			
1228	2008.09.26 16:33	close	614	0.10	1.4599	1.3942		7.00	14206.35
1229	2008.09.30 15:34	buy	615	0.10	1.4285	1.3635			
1230	2008.10.03 22:59	close at stop	615	0.10	1.3770	1.3635		-515.70	13690.65

...which shows each trade, its profit (or loss) plus a running balance, and the "Graph" tab which shows the trading results in graphical format:

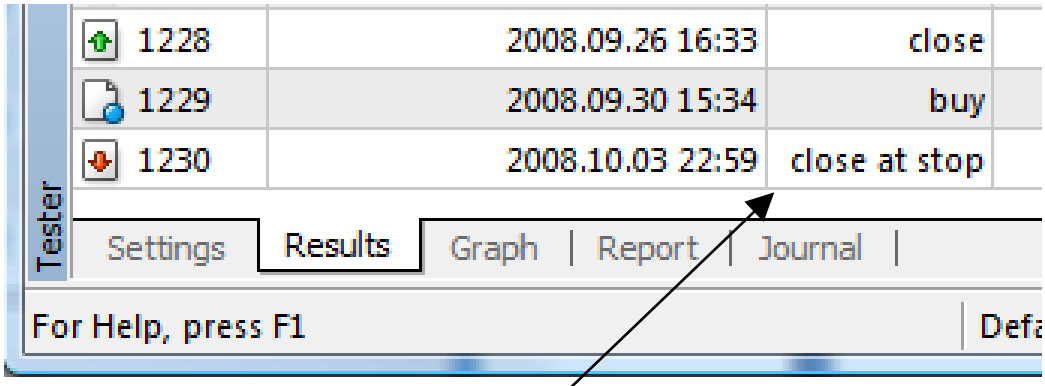


Important: One point that I need to clarify is shown in the following Results and Graph extracts...

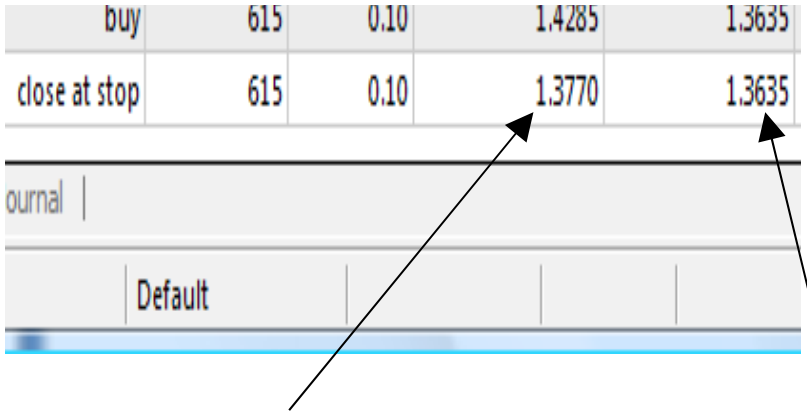


Quite often, the very last trade in a strategy test will appear as a losing trade... but all is not as it seems!

If you look at the comment just to the left in the results list...



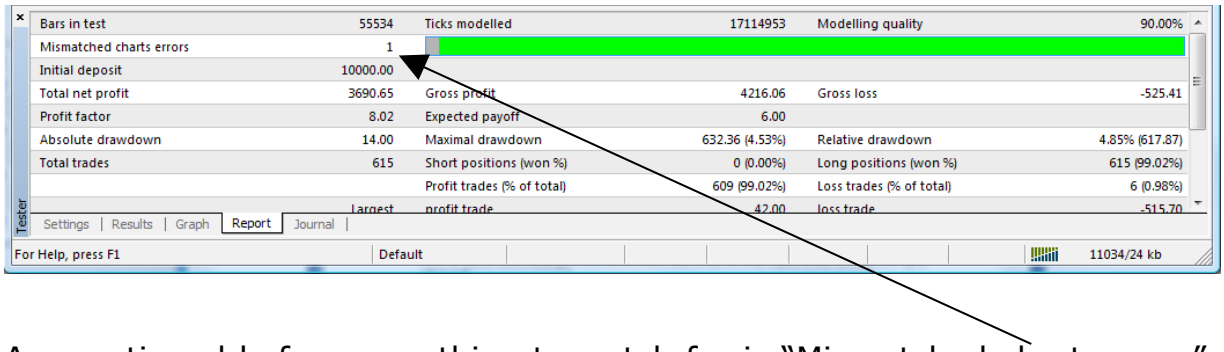
...you will notice the phrase "close at stop". That does not mean what you assume it does! As you can see in the following screen shot, the Stop Loss did not get hit at all.



The order was closed at 1.3770 yet the Stop Loss was at 1.3635 – 135 pips away! What actually happened is that the Strategy Tester reached the end of the test period and still had that order open, so it was simply closed.

That is an aspect of strategy testing that you always need to be mindful of. The Strategy Tester can only do the best it can and sometimes that can result in misleading information if you are not aware of how things work.

Once the test has concluded, you will want to review the "Report" tab which provides a summary of the test results.



As mentioned before, one thing to watch for is "Mismatched chart errors" which are shown in the top left of the report – if the number is more than 2 or 3 then you should try cleaning the data again.

One final aspect of Strategy Testing that you should be aware of is the inherent inconsistency between brokers. As I hope you already realise, each broker will have different server times, treatment of Daylight Saving Time, spreads, swap rates, etc.

All these things will impact on your testing results so great results on one platform may equate to poor results on another.

To further complicate matters, the spread used by the Strategy Tester is the actual spread when you begin your testing process so, tests initiated during the main sessions will generally enjoy a narrow spread whereas tests initiated during the Asian session may have spreads several pips wider – this can mean that Stop Loss levels which were missed during main session tests may be hit during Asian session tests and will affect the profitability.

These are just some of the things to keep in mind when running tests, especially because this makes it quite difficult to reproduce results.

Issues and Solutions…

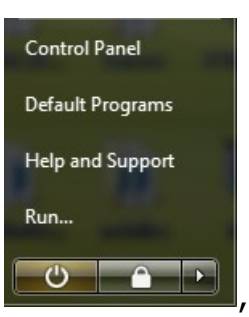
Meta Trader Crashing – The Solution

If you experience issues with MetaTrader crashing after installing the Forex MegaDroid robot then the most likely cause will be an out-of-date version of MetaTrader 4.

If this is the case, simply closing down and restarting MetaTrader should activate the LiveUpdate system and resolve the problem.

One other possibility is a security feature of Windows and most often affects Windows Vista systems. If you experience such a crash after installing the robot into MetaTrader then please follow these steps:

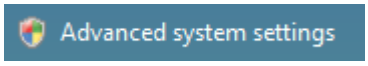
1) Click the **Start** button on the Windows task bar and...

...from the menu that appears 

, click "Control Panel"

2) From the displayed options in the Control Panel window...

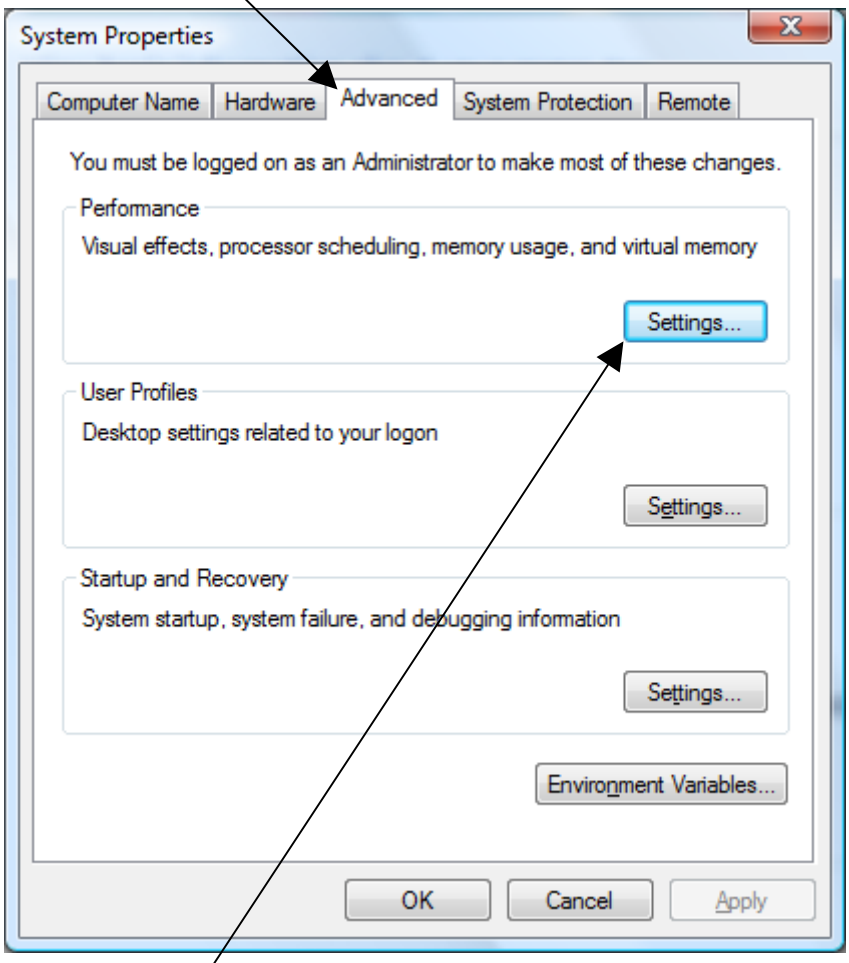
...click the "System" icon

3) Now, click on "Advanced System Settings" 

(this is usually on the left for Windows Vista and on the right for Windows XP)

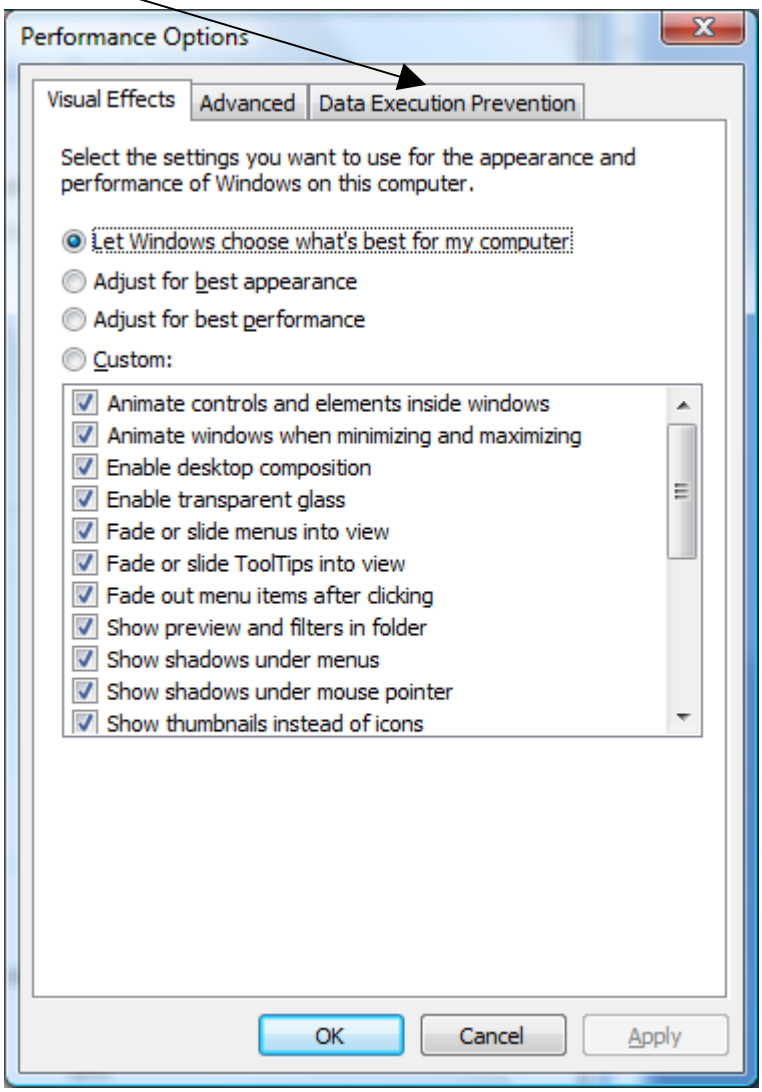
The following window should then appear:

Note: If the "**Advanced**" tab is not active, click it.

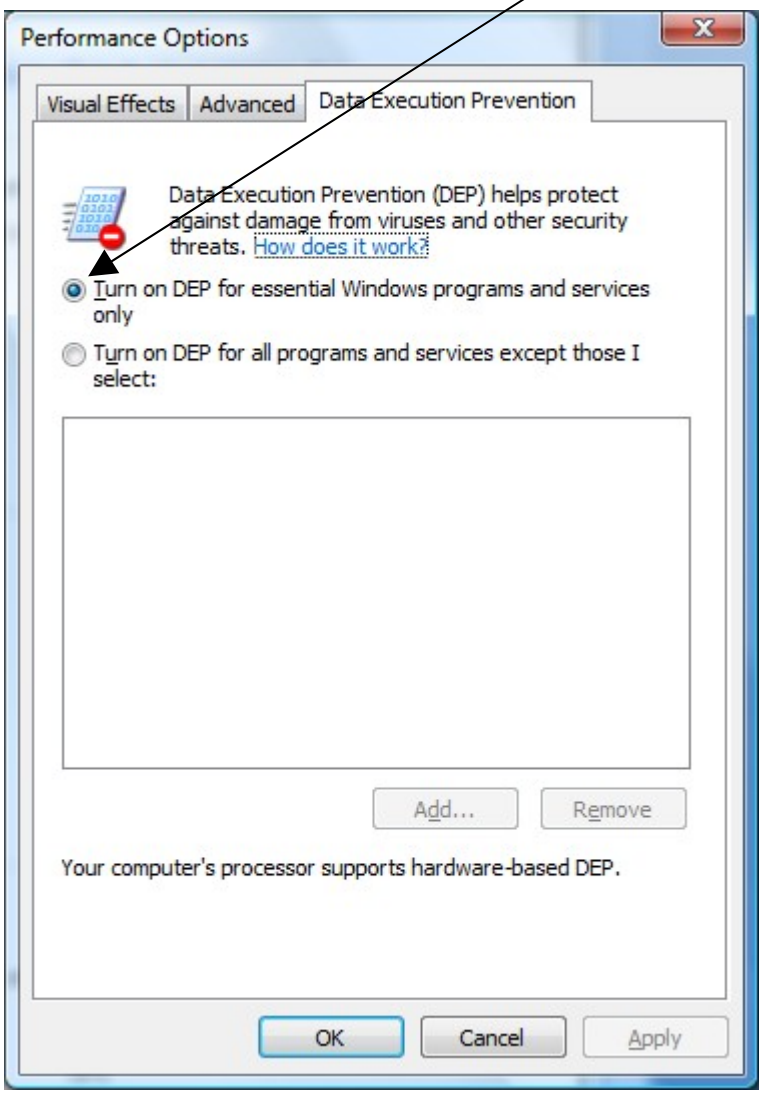


Next, click the "**Settings**" button.

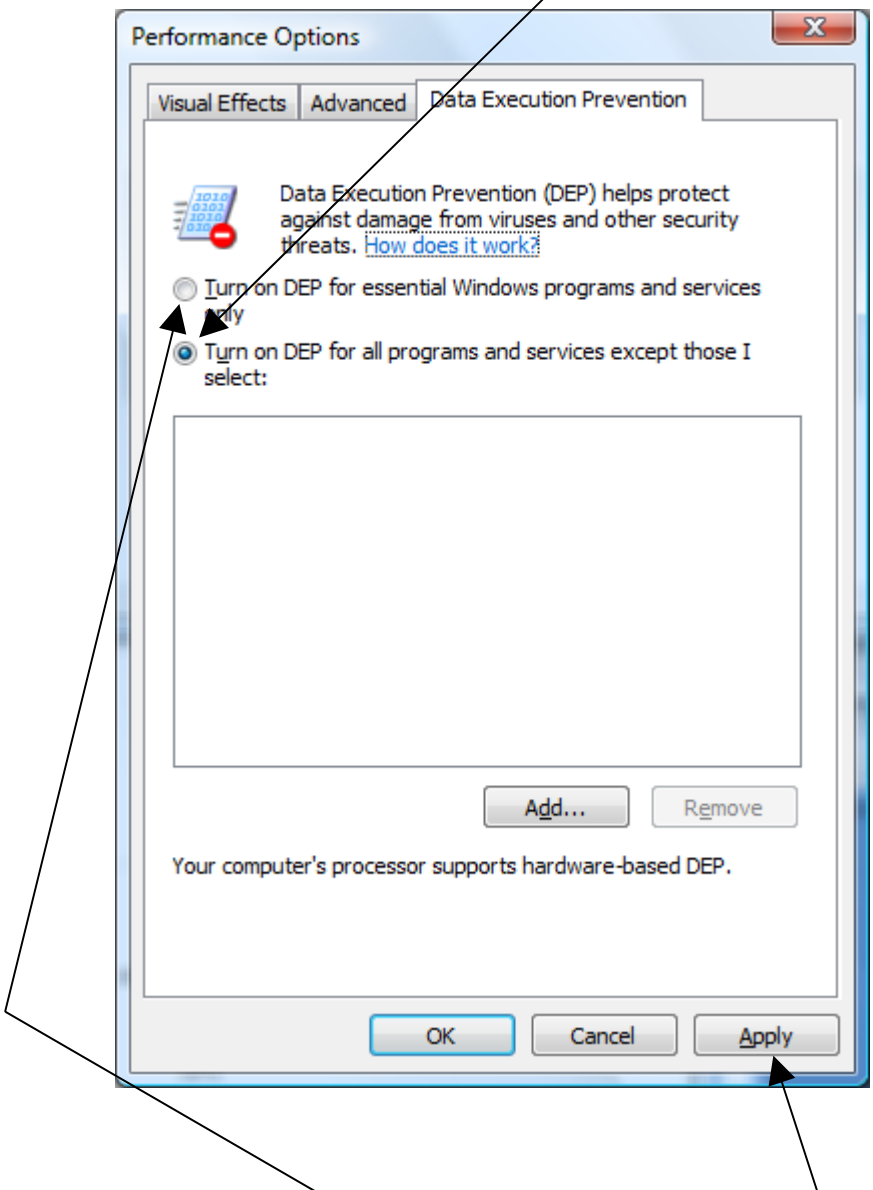
When the "Performance Options" dialog window appears, activate the "**Data Execution Prevention**" tab by clicking it:



The correct configuration is shown below, with the upper option selected:



If, for any reason, your system has the lower option selected...

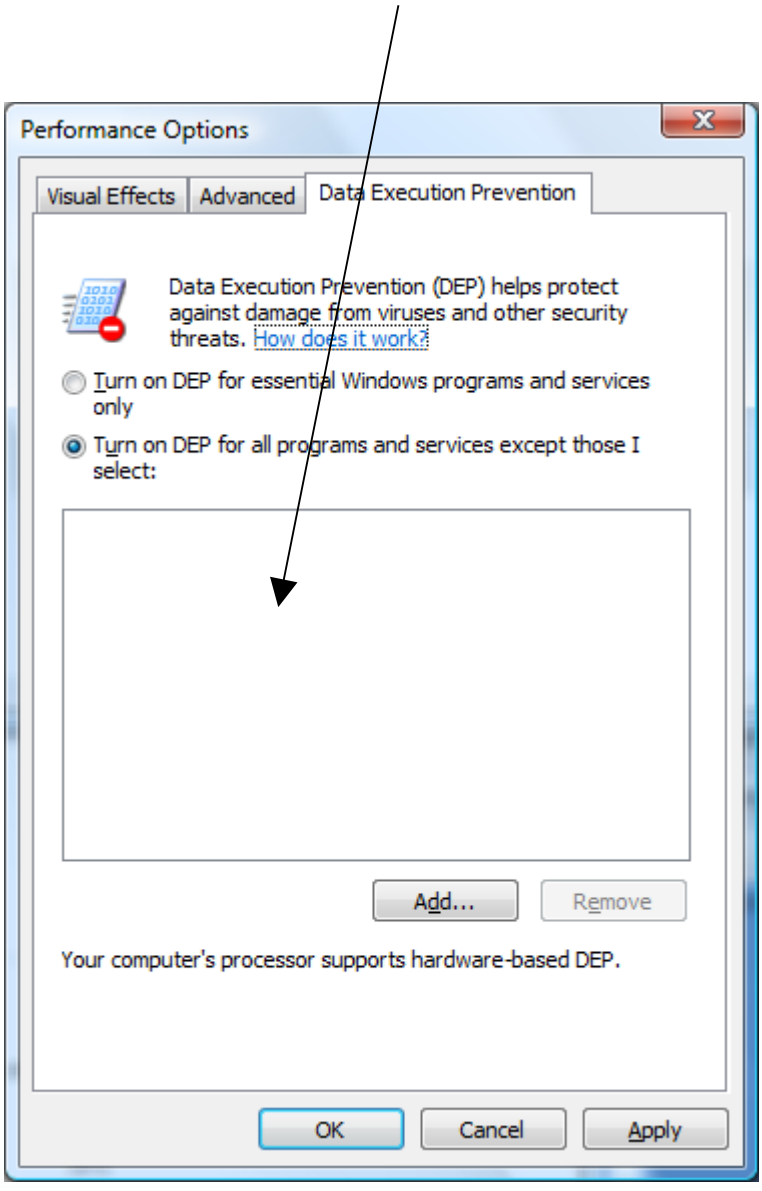


...then simply click the upper option then click the "**Apply**" button.

You will be asked if you want to restart your computer - click the "**Yes**" button. If your system does not restart automatically then restart it manually.

Having the lower option selected is very likely the reason for MetaTrader crashing as only specified applications are allowed to function.

The list of permitted applications is here:



Most often, this list is empty i.e. no applications have been approved, which means that applications like MetaTrader are forcibly shut down by Windows as soon as they start up.

Frequently Asked Questions…

Which currency pairs does Forex MegaDroid trade?

The standard version trades only EUR/USD.

The Pro version trades EUR/USD, EUR/CHF, EURGBP and USDCHF.

Forex MegaDroid is not trading very often / at all

If you are experiencing minimal trades over a long period then there are several possible causes:

1) Your broker's pricing conditions (spread, server delay, quote quality) are not good. In this case we suggest trying a different broker.

2) Be especially aware that the MegaDroid robot does NOT trade on Fridays, at weekends or on Monday mornings.

3) Check whether you have any error messages or warnings, either on the chart or on the Experts / Journal tabs.

It is also very possible that the robot will not trade for 24-48 hours, regardless of broker, due to non-conducive market conditions. Hopefully you would agree that standing aside when conditions are uncertain is far better than entering into low probability trades which result in losers.

Remember that the objective of trading is profitability - it is NOT an exercise in "thrill-seeking" from high-frequency trading!

You can find trade-by-trade results for recent years here:

http://www.forex-megadroid.com/#Results

How often should Forex MegaDroid trade?

There really isn't an average as such - everything is determined by market movement. The robot is theoretically able to trade every day, but sometimes the market is either too calm or too volatile for opening new trades.

Mostly the robot trades during the overnight sessions, so your computer should be turned on 24 hours per day. The entry criteria are usually met quite often but it is also possible to have several days pass without a trade.

It's important to remember that prices will always differ between brokers, so it's quite common to find that the robot has traded with one broker and not another - this is pretty normal for any Forex Expert Advisor.

What are the default StopLoss and TakeProfit values?

The maximum SL value is 150 pips, but it is usually much lower. The maximum TP value is 15 pips, though this value varies too.

A strange automatic GmtOffset value is showing on the chart

Please ensure that your Windows Timezone is set correctly – this should be checked from the Windows Control Panel.

Alternatively, you can set a manual GmtOffset as described in the manual on page 48 and set AutoGmtOffset to False.

Are there any special settings for 4 / 5 decimal prices?

Forex MegaDroid adapts automatically to either price format – no manual settings or adjustments are required.

Where can I find a small deposit broker?

If you want to open a very small live account then we recommend LiteForex. We have used them in the past and had no issues.

You can review their account options here:

http://www.liteforex.org/accounttypes.php?lang=en

Our recommended minimum for trading with MegaDroid is $150 but you are free to open an account with any amount they accept.

Slow / unstable internet connections

If you have a slow or unstable internet connection then we suggest changing the Stealth setting to False - this will prevent potentially large losses in the event that your internet connection fails during a trade.

Of course, the ideal situation is to make full use of Stealth mode so you may wish to rent a VPS (virtual private server) for running with live accounts.

Matching results shown on the website

We used the FXDD version of MetaTrader for back-testing with the following settings:

All default, except RiskLevel (generally 0.3) and GmtOffset (+3)

We do not recommend that you use our RiskLevel (30%) on a live trading account because it is quite aggressive and reflects our own personal risk profile. As with all other robots, the higher the risk you are prepared to accept, the higher the performance you are likely to achieve.

Safe spread limit exceeded: spread >= 3(30)

This warning means that your broker's spread is too high to trade in normal mode and the safe mode is turned on. If this occurs frequently

then we suggest trading with a different broker offering spreads of 3 pips or lower (30 or lower for 5-decimal brokers).

No status message in the top-left of the chart

This may be caused by any of the following:

1) MegaDroid.dll file not installed:

Please, make sure that you copied "MegaDroid.dll" (you should have obtained this from our download page) to the "/experts/libraries" sub-folder of your MetaTrader folder. This procedure is described in the User Manual on pages 27-40.

2) Error 126 message:

Please check your Experts or Journal tab for the error 126 message. If it is there, please raise a support ticket here:

http://www.forex-megadroid.com/support/

3) Not logged in to the broker:

Make sure that you are logged into your broker's server. If the bottom-right corner of your MT4 window is **not** displaying a "No Connection" message then you are logged in.

4) Expert Advisors are disabled or Live Trading is not allowed:

Make sure that you enabled Expert Advisors in MetaTrader and you see a smiling face in the top-right corner of the chart. Both issues are covered in depth within the manual.

MegaDroid is crashing MetaTrader4

Please confirm:

1) that you are running build 221 (or higher) of MetaTrader

2) that your operating system (XP/Vista) has all updates applied

3) which operating system version you have (Home/Pro/Ultimate..)

4) whether you have the x32 (32-bit) or x64 (64-bit) version

...then raise a support ticket with the above information:

http://www.forex-megadroid.com/support/

In the meantime, if you check the Experts and Journal logs for comments such as these (the important comment is the `error 126` message):

2009.03.06 16:36:59 MegaDroid EURUSD,H1: initialized

2009.03.06 16:36:59 MegaDroid EURUSD,H1: expert stopped

2009.03.06 16:36:59 MegaDroid EURUSD,H1: cannot load library 'MegaDroid.dll' (error 126)

2009.03.06 16:36:59 MegaDroid EURUSD,H1: uninit reason 5

2009.03.06 16:36:59 MegaDroid EURUSD,H1: deinitialized

...then the DLL file has been blocked so please locate the MegaDroid.dll file in the "experts\libraries" folder using a file browser (as shown in the manual) and right-click the icon. Select "Properties" from the context menu and look for an "**Unblock**" button on the Properties dialog that will appear. If the button is visible, click it, then restart MetaTrader.

Can MegaDroid be used on several accounts?

A single MegaDroid license can be used on one LIVE account only. You are free to use MegaDroid on DEMO accounts without any limitation.

Can MegaDroid be set to trade fixed lots?

To trade fixed lots, simply change the following settings:

RiskLevel = 0

LotSize = (your preferred lot size)

All other settings can be left as default values.

What is the correct chart timeframe?

We suggest using the robot on the H1 timeframe for simplicity, though any timeframe is fine in practice - the results will be the same.

Does my computer need to be left connected to the internet?

In order for the Forex MegaDroid robot to trade correctly, you must leave MetaTrader running and your computer connected to the internet from Sunday evening through until Friday evening. If you need to turn off or restart your computer for any reason, please try to ensure that there are no open trades.

When the robot is not trading, it is collecting information for future trades and that is why being on-line is very important.

Error messages explained:

Error: Unable to retrieve authentication code:

This means that you have forgotten to enter your ClickBank receipt code. Click the smiley face icon to open the Inputs dialog and enter the code again.

Note: If you experience this error after restarting MetaTrader then it is most likely that your Windows user account does not have "Administrator rights" – you will either need to change your Windows user account permissions (we are not able to provide support for this – contact your computer vendor) or you can simply re-enter your ReceiptCode each time you restart MetaTrader. This is really nothing more than an inconvenience and will not affect the operation of MegaDroid in any way.

Error: Invalid authorisation details:

This means that you have entered your ClickBank receipt code incorrectly. Click the smiley face icon to open the Inputs dialog and enter the code again.

Error: Authorisation declined:

This means that you have either entered an incorrect ClickBank receipt code or the receipt code has been disabled following a product refund. Assuming the former, click the smiley face icon to open the Inputs dialog and enter the code again.

Error: WinINet initialisation failed:

This means that Forex MegaDroid cannot connect to our server - it is usually caused by internet connection problems on your computer.

Try turning off your FireWall software (or at least allowing all activity from the "terminal.exe" process), then restart your MetaTrader platform.

Error: WinINet connection failed:

This means that Forex MegaDroid cannot connect to our server - it is usually caused by internet connection problems on your computer.

Error: Invalid account status:

Please try changing the selected MetaTrader4 language to English using the **View -> Languages -> English** menu options, then restarting MetaTrader.

Error: Invalid account number:

First, ensure that MetaTrader is actually connected to your broker's server (look for changing numbers in the very bottom-right of the MetaTrader window frame then restart MegaDroid by clicking the smiley face in the top-right of the chart window then clicking the "**OK**" button.

Attention: Upgrade available:

This means that a recommended upgrade is available – please visit the download page (http://www.forex-megadroid.com/collect-pro.html) and obtain the updated version as soon as possible.

Please ensure that both the robot (MegaDroid.ex4) file **and** the support (MegaDroid.dll) files are replaced.

Attention: Upgrade required:

This means that a required upgrade is available and the system will not trade until the upgrade has been installed – please visit the download page (http://www.forex-megadroid.com/collect-pro.html) and obtain the updated version as soon as possible.

Please ensure that both the robot (MegaDroid.ex4) file **and** the support (MegaDroid.dll) files are replaced.

Error: Dll and Expert versions mismatch:

This means that an upgrade was not correctly installed and only one of the required files (MegaDroid.ex4 or MegaDroid.dll) was replaced. Download the files again and repeat the upgrade process.

Error code 126:

Please check the following with MetaTrader closed:

1) Ensure the support file is named "MegaDroid.dll" - if you have previously renamed it then change it back before restarting your MetaTrader platform.

2) The DLL file (MegaDroid.dll) may have been blocked so please locate the MegaDroid.dll file in the "experts\libraries" folder using a file browser (as shown in the manual) and right-click the icon. Select "Properties" from the context menu and look for an "**Unblock**" button on the Properties dialog that will appear. If the button is visible, click it, then restart MetaTrader

Error code 133:

Error 133 means that your broker is preventing you from trading with Expert Advisors. In this situation we can only recommend that you use a different broker.

Other error codes:

If you experience any other error codes then please raise a support ticket and provide as much information about your system and configuration as possible. A ticket stating "I have error xxxx" really is really not helpful to us. You can raise a support ticket here:

http://www.forex-megadroid.com/support/