

# ProEMAGain

Designed for Professionals by

**FOREX PROFIT PROTECTOR**

ProEMAGain

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# Introduction

Before using our software on your computer and trading using its functionalities on a real account we strongly recommend that you try it first on a demo account and only after you are familiar with it completely use it on a real account. **Trading FOREX entails risk and each of negligence or inattention may cause significant loss!!!**

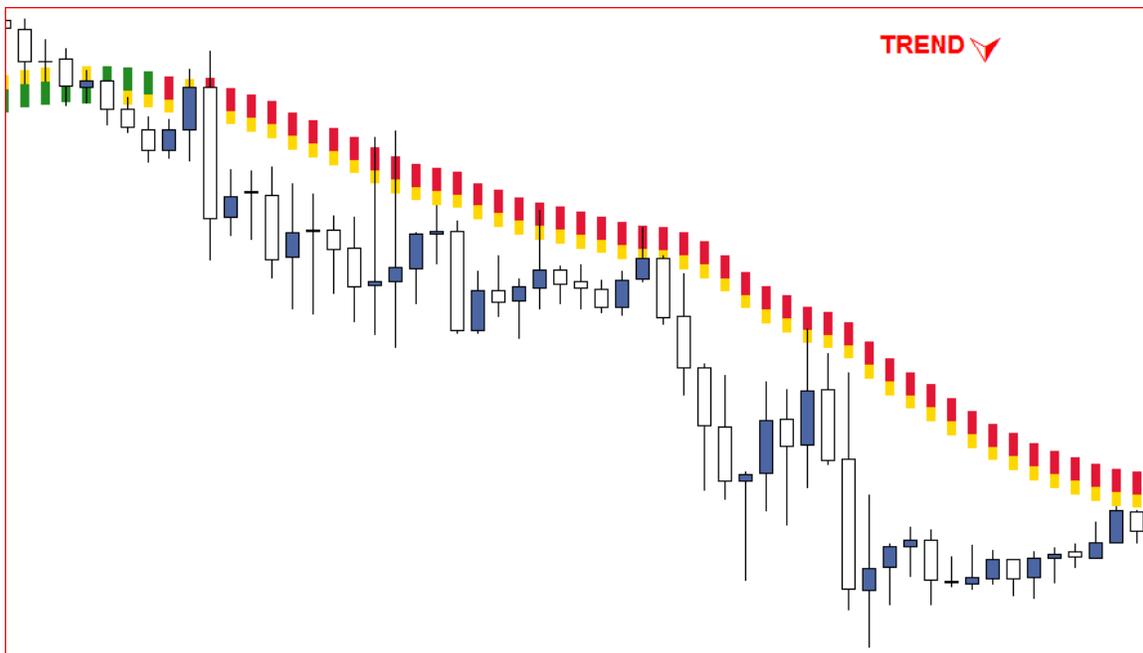
## What is ProEMAGain?

Let us tell you straight – **ProEMAGain** is a great indicator which has on its base calculations a system based on 3 EMAs (Exponential Moving Averages) and the RSI indicator. We will not hide the concept behind it and pretend that this is the most great and latest indicator available on market, but we will tell you how you can benefit from its use. There are plenty systems out there, many of them profitable, but placed into other hands they become unprofitable right away. There is just one simple explanation to that – students do not tend to stick to the rules. That's it!

We decided to design an indicator which will include all the necessary information for this system. From our experience and other traders we saw that minimal but right information and representation on chart improves trading results very fast.

In this manual we will tell you how to use this indicator and rules behind its improved strategy.

Below you have an image of how it should look when installed properly on your chart:



## MetaTrader 4 Platform (MT4)

The MetaTrader 4 Platform is software which allows each of us to connect to brokers and send our requests to them in form of orders. Most FOREX brokers have their own MT4 platforms. If you do not have an account yet I will recommend you open one – MT4 is really a nice and intuitive platform to use. You can open an account with any of them – we do not recommend or impose any specific brokers, but if you want you can try one from the list below:

<http://www.alpari.co.uk>

<http://www.fxcm.co.uk>

<http://www.fxpro.com>

<http://www.fxopen.com>

In time you will understand which one is the best for you based on your needs and trading volumes. Basically all of them offer you support on how to use and install the MT4 platform.

## ProEMAGain Indicator Installation

### Automated Installation

It is very easy to install the **ProEMAGain** Indicator using our automated software – all you need to do is just extract the .zip file which you received and there will be an executable file named **ProEMAGain.exe** – if you are using Windows Vista or newer versions of the Windows OS right click on it and **Run as Administrator** or just double click if you are using an older version of Windows.

After that all you need to do is just follow the installation wizard. It will install the indicator called **\_ProEMAGain** and 2 templates, for black and white background charts, **ProEMAGain\_BlackBg** and **ProEMAGain\_WhiteBg**.

On the final step we recommend un-checking the box where it says **“Run this MetaTrader application after install”** and then click on Finish. Check the image below for details.



Alright – this is it – a few simple steps and you are ready to use the Indicator in your trading. Check below to see how to apply the expert to your chart.

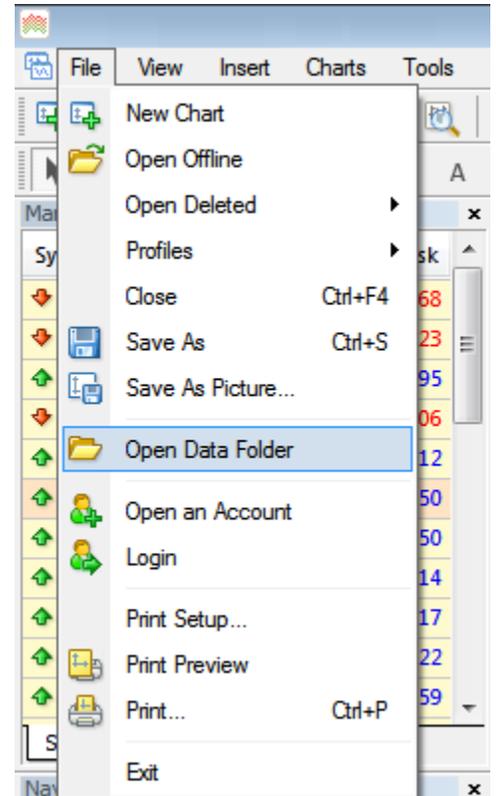
Now – if you have a lot of the MT4 Platforms open and you do not want to close all of them what you can do is copy manually the indicator file into you MT4 platform. Here are the steps:

## Manual Installation

All you need to do is copy the file manually to the following folders. The **\_ProEMAGain.ex4** file is located in the extracted folder from the .zip archive you received and you will find it in the **Indicators/** folder).

Here are the steps you need to follow:

1. Open your MT4 Platform
2. Click **File -- Open Data Folder** – just like on image from your right.
3. A folder will be opened where you will find other folders and within them 2 which we need - **/templates** and **/MQL4**
4. Copy **ProEMAGain\_BlackBg.tpl** and **ProEMAGain\_WhiteBg.tpl** from **/templates** folder from your installation archive to the **/templates** folder of the one you just open.
5. Go back and open the folder called MQL4, and find another one inside called **Indicators**
6. Copy your **\_ProEMAGain.ex4** file into this folder. (**MQL4/Indicators**)
7. Close the folders and Restart your MT4 platform
8. You are good to go



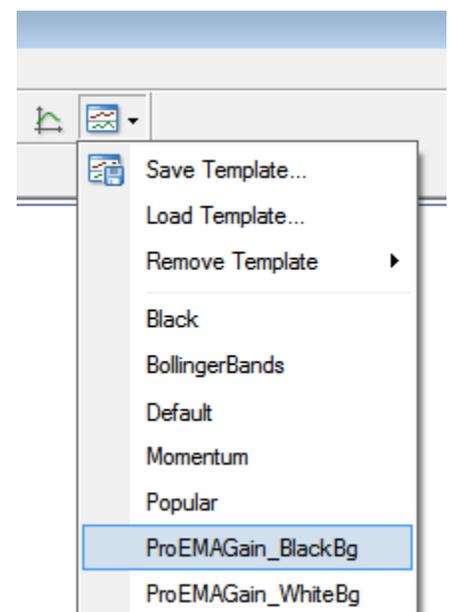
## How to apply correctly the ProEMAGain Indicator/System on your chart?

There is 1 simple step you need to follow in order to apply correctly the indicator to your chart. You just need to double click on **\_ProEMAGain** from the Navigator Window (if you do not see the **Navigator Window** click on **CTRL+N**) or just drag and drop it on the chart you want.

Another very simple way to apply the indicator on chart is to use one of our templates, either for Black background charts or White background charts.

Open a chart, for example EurUsd, and then for to templates and select one of our templates, **ProEMAGain\_BlackBg** or **ProEMAGain\_WhiteBg** just like on the image from right.

Just as simple as that!



# System Rules

This system has 2 types of entries – **conservative** and **aggressive**. Now both of them could bring you great results if you know how to use them. For Best results we recommend you to trade this system on following timeframes: **M5, M15, H1, H4**. The rules are very easy to follow and the difference between these 2 entries is the confirmation you need to get from the text located on the top of your chart. For conservative entries you need to have the text to agree with the direction you are placing the trade (e.a. for Long trades you need to wait to have **Trend A** and otherwise for short trades). For more details check the rules below.

## Long Entry Trades

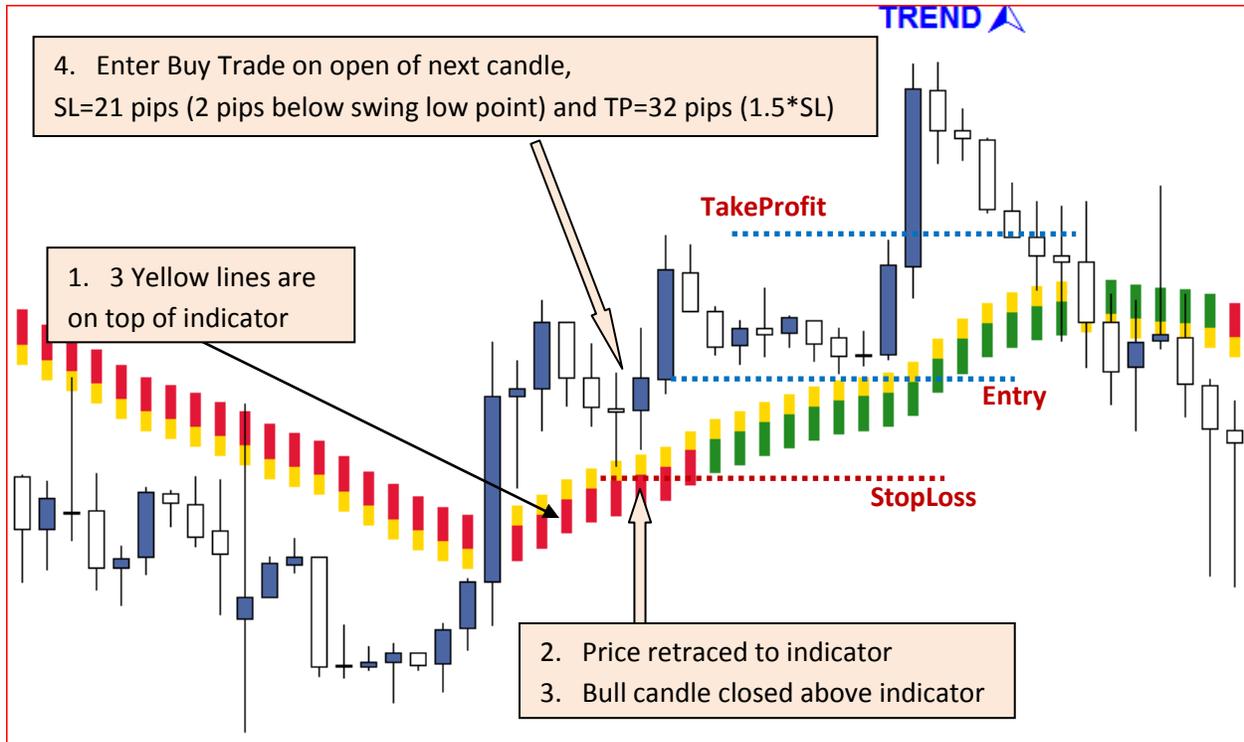
1. Wait for at least 2-3 Yellow lines to be on top of indicator
2.
  - 2.1. If the price is above the indicator wait for it to retrace to the indicator
  - 2.2. If the price is below the indicator wait for the first bar to close above or very close to indicator
3. For **conservative** entries wait for the text to say “TREND UP” just like the image on right 
4. Wait for a bull candle to close above the indicator.
5. At the open of next candle if the yellow line is still on top of indicator place the entry.
6. Place your Stop Loss 2-3 pips below the indicator or swing low point (whichever is closer). TakeProfit will be 1.5 times your StopLoss value, e.a. if your StopLoss is 10 pips then your TakeProfit should be 15 pips

## Short Entry Trades

1. Wait for at least 2-3 Yellow lines to be on bottom of indicator
2.
  - 2.1. If the price is below the indicator wait for it to retrace to the indicator
  - 2.2. If the price is above the indicator wait for the first bar to close below or very close to indicator
3. For **conservative** entries wait for the text to say “TREND DOWN” just like the image on right 
4. Wait for a short candle to close below the indicator.
5. At the open of next candle if the yellow line is still on bottom of indicator place the entry.
6. Place your Stop Loss 2-3 pips above the indicator or swing high point (whichever is closer). TakeProfit will be 1.5 times your StopLoss value, e.a. if your StopLoss is 10 pips then your TakeProfit should be 15 pips

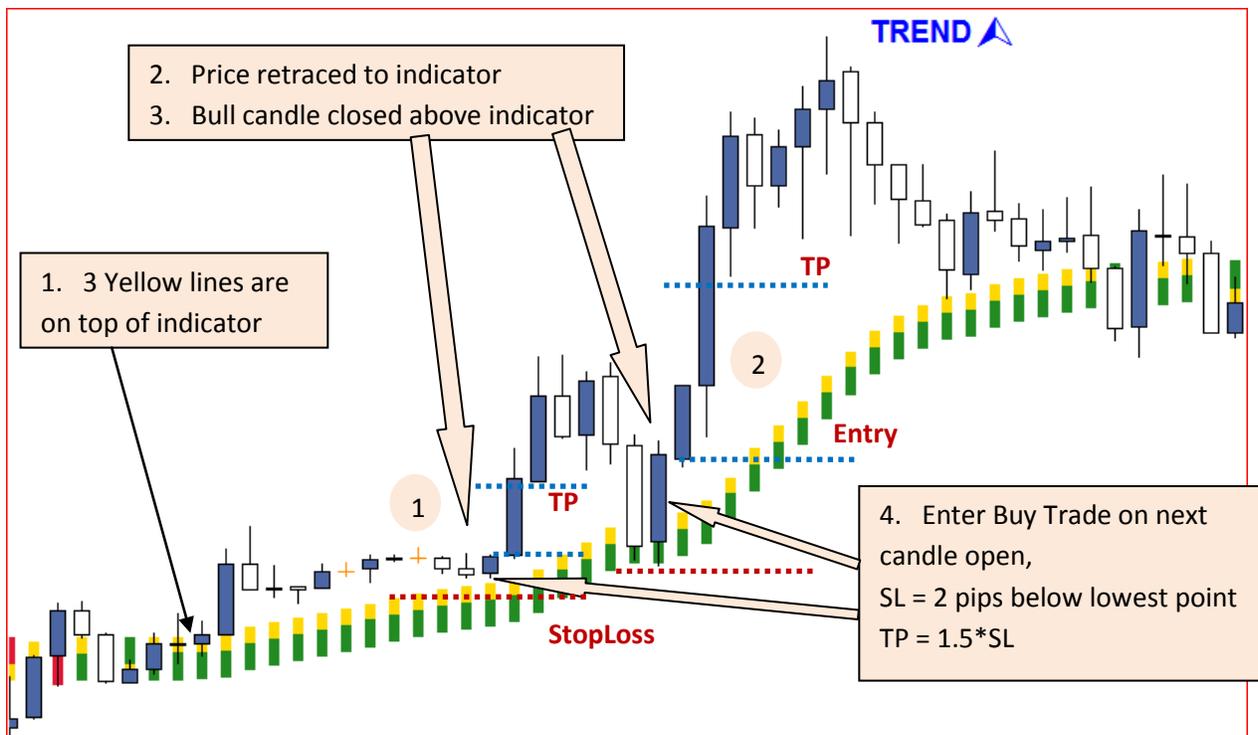
# Example Trades

## Long Trade Examples



In the above example the price first moved above the indicator and then we had yellow lines on top of the indicator. We wait for at least 2-3 such kind of bars and for the price to retrace back to the indicator area. As soon as that happens we wait for a bull candle to close above the indicator and ONLY after that we enter a buy trade with Stop Loss below the closest swing point which in our case is closer than the area from the bottom of indicator. The Take Profit is 1.5 times the Stop Loss. The best way is to risk 1% per trade, at most 2-3% if you want to have great results in long term trading. Risk more % only if you are aware of the risks this can involve.

We had a nice downtrend on the above chart, and then it changed to uptrend before point 1, but if you will take a close look you will see that we had another try to break the indicator around 10 bars before that point, which most of the time is an indication that we could have a change of trend soon, and that is exactly what happen.

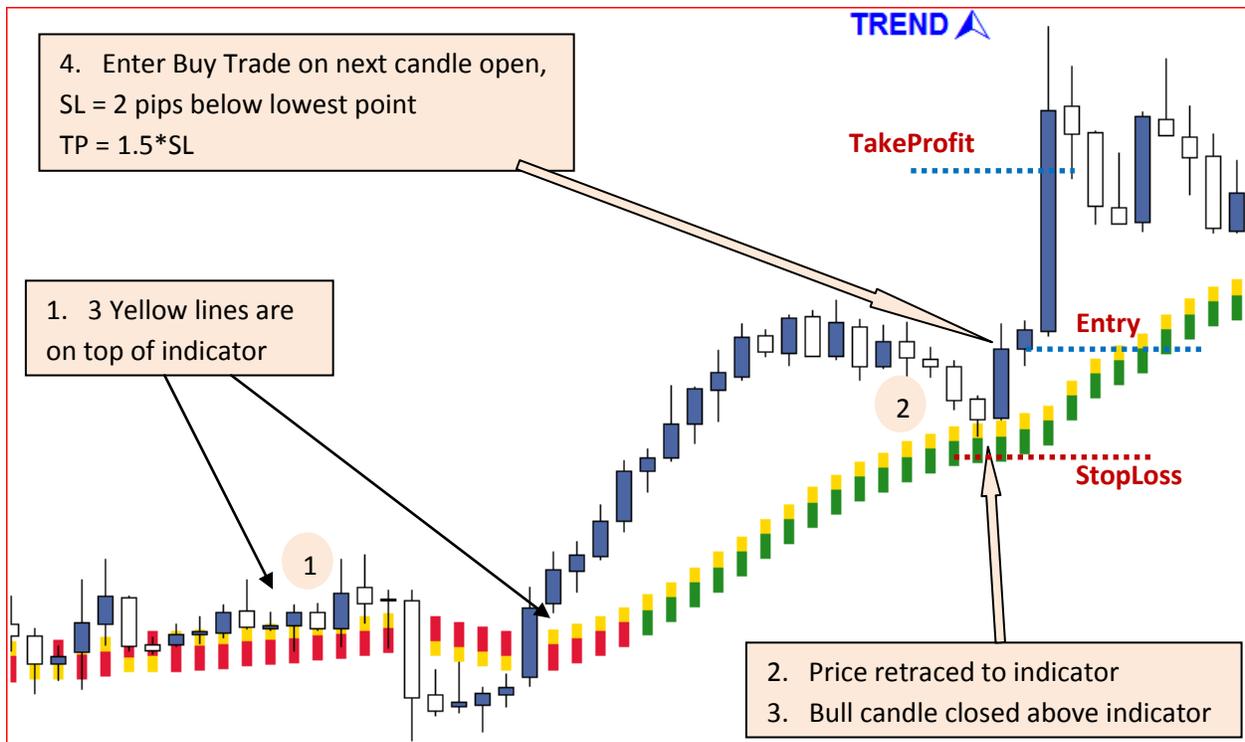


In the above example we have 2 successful entries. At first we waited for at least 3 bars with yellow lines on top of indicator (point 1) and as soon as price retraced and a bull bar has closed we could enter a buy trade with StopLoss below swing low and TakeProfit = 1.5 times StopLoss.

The 2<sup>nd</sup> order is being entered after the price retraced 2<sup>nd</sup> time to the indicator and a bull bar closed above it. The StopLoss in this case is below the indicator and TakeProfit is 1.5 times the StopLoss.

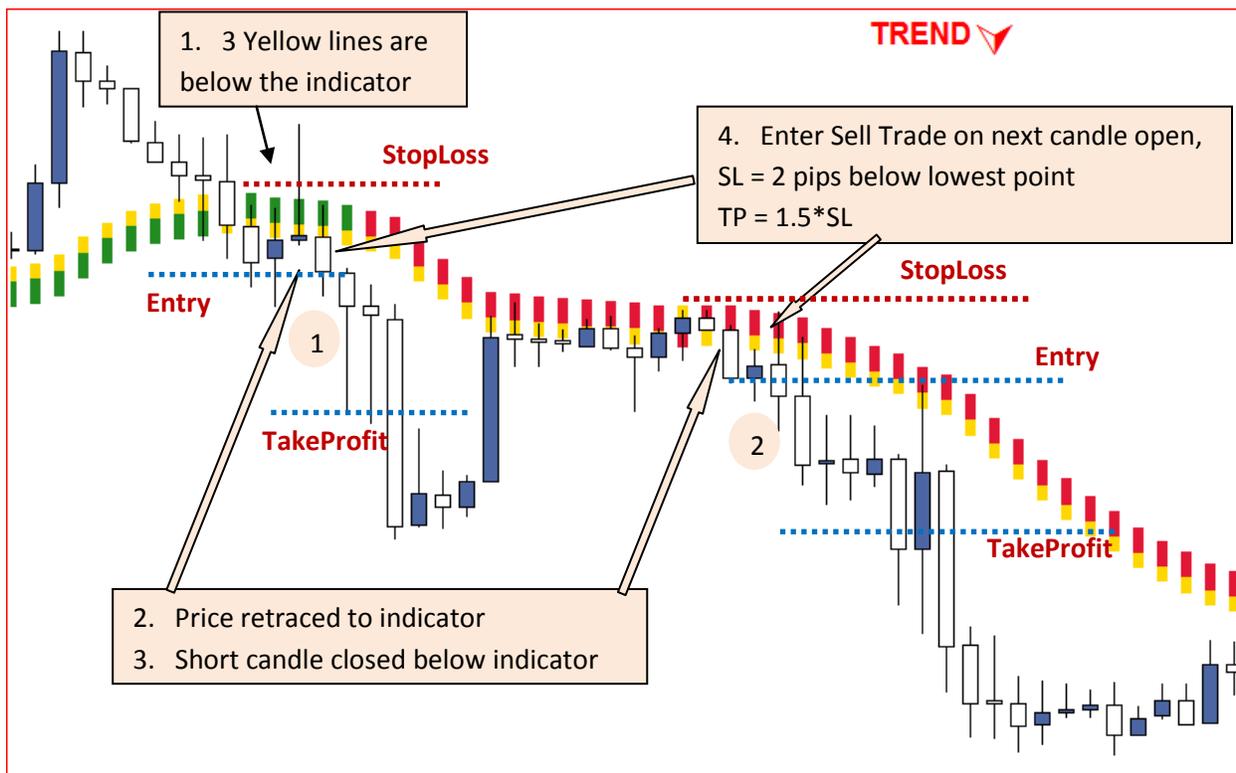
In both examples we risked 1% of our account to gain 1.5%. What that means is that in 1<sup>st</sup> case the lot size is bigger since the StopLoss is smaller, but the risk amount is the same. If we are risking \$100 for a 20 pips StopLoss then the lot size is 0.5, and if the StopLoss is 40 pips then the lot size will be 0.25, this way we can be sure that even if the price movement is bigger we are safe and we do not risk more than we can't afford from our account.

We did not enter any more buy trades even if we had the setup because most of the times the market will change the direction after 2-3 retracements to the indicator. Besides this we have a successful rule to follow: Do not place more than 2 trades in the same direction.

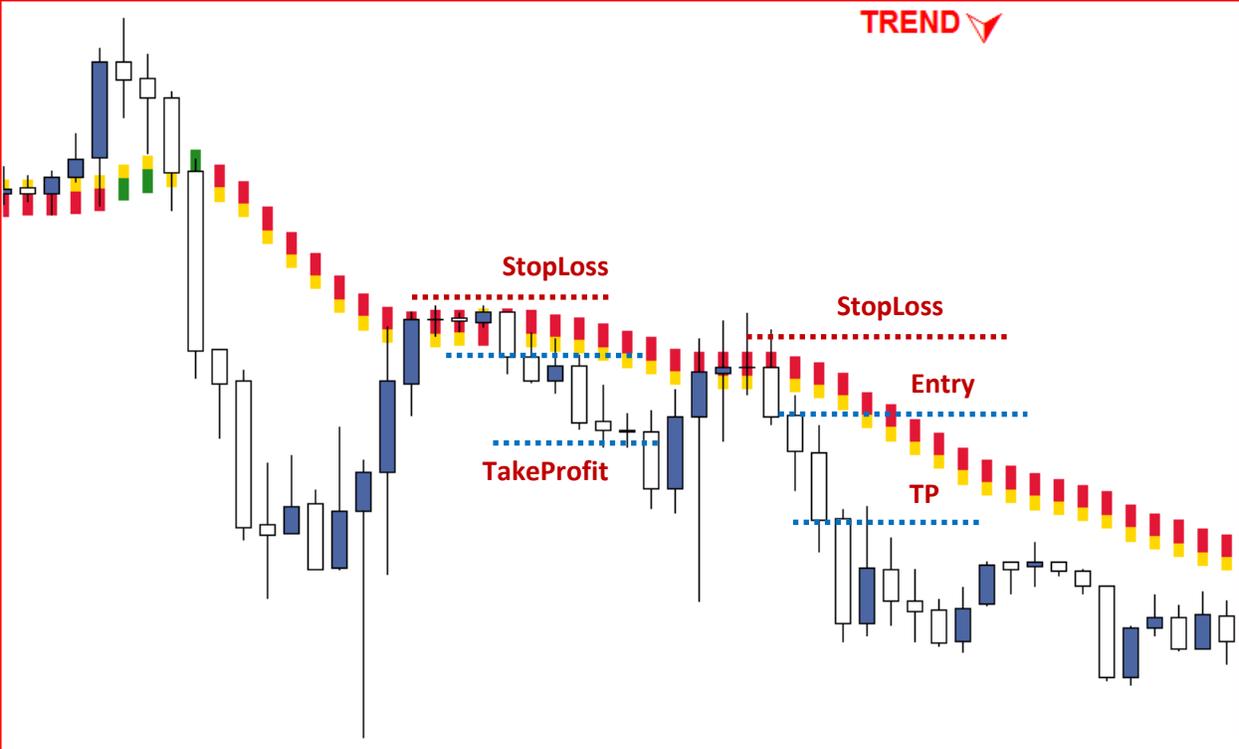


In the above example we have 2 potential entries. The 1<sup>st</sup> one would have failed and the 2<sup>nd</sup> one was successful. If you follow the conservative rules then you will avoid entry #1, but also you will see that the price did not really go away from indicator – and this is a sign on market indecision, so if you are beginner, the best way for you will be to wait for price to go away from indicator and then wait for a retracement, by time you will learn how to identify market indecision.

## Short Trade Examples



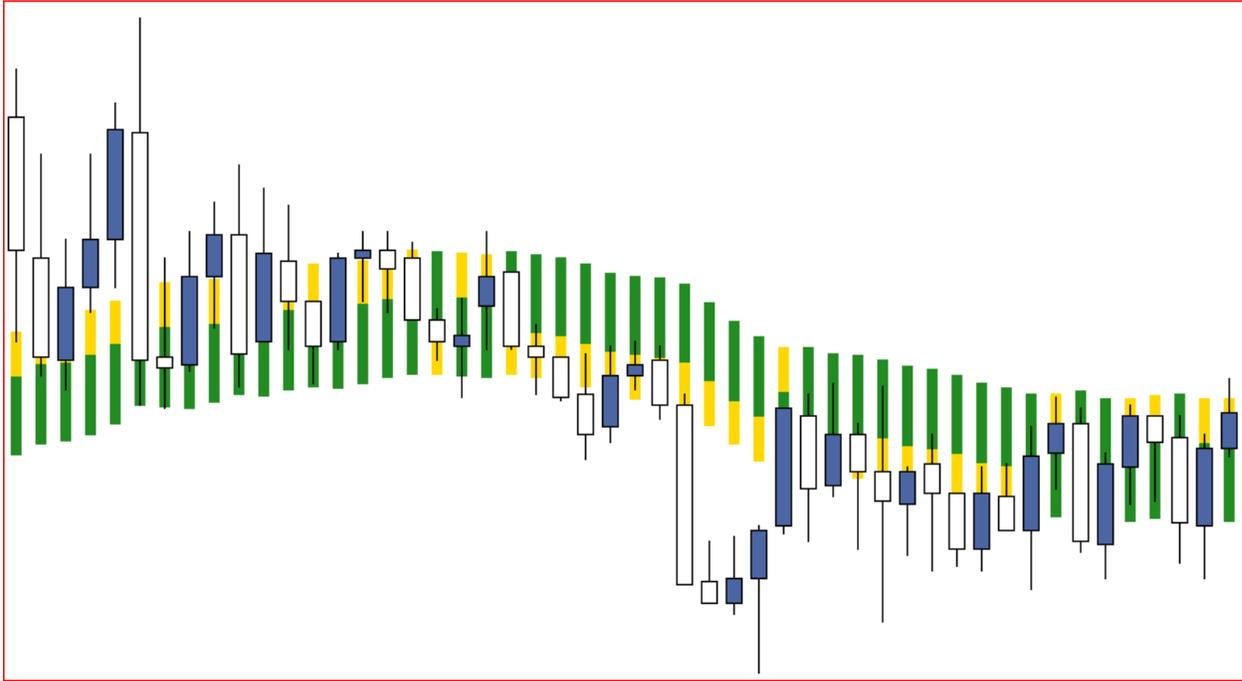
In the above example we have 2 potential entries. If you follow conservative rules and wait for trend to be down then you will enter only the 2<sup>nd</sup> trade. The main thing to keep in mind is to have a nice retracement of price back to the indicator as well as a short candle to close below the indicator, which most of the times is a great confirmation that we are going to the right direction. In the next example we will not comment the entries so you can analyze yourself how the entry decision was made.



## Tips

1. If the market is choppy, not stable at all or there are important upcoming news that could affect your currency pair (check [forexfactory.com](http://forexfactory.com) for upcoming news) you should avoid entering the market. As time passes and you become an experienced trader you will be able to understand/"feel" when to avoid market. The most simple rule for you to follow – if you have more than 2-3 loses in a row in one day then you should avoid anymore trading for that day – let your brain cool down even if you do not agree with that. Just keep in mind that trading is about rules and psychology, which most of the times affect traders very bad and they become irrationally. If you want to succeed in FOREX then you need to learn to follow the rules.
2. If the market is ranging then it is better to wait while the price will break the range for at least 5 pips before entering the market, in this case you can enter the market right away – it is not necessary to wait for candle to close.
3. Do not take more than 2 trades in the same direction after the market changed. For example if the market changed from downtrend to uptrend and you were successful to take 2 buy trades, the best way is to not take any more trades in the same direction – wait for market to range or change in direction.
4. Risk 1-2% per trade. In the long term you will see that this is the most profitable and stable money management strategy. Just keep in mind that if you are risking more it is much harder to recover your account.

## Voided Entry



Sometimes you will see that market is very choppy just like the image above. That means either the market is ranging or there is a big indecision. In such situations the best is to avoid entry and just take your day off, go and spend some quality time somewhere else. There will be plenty of possibilities to enter the market the next day for sure. If you want to be a successful trader then you need also to realize that timing is an important essence for your results. There is no need to be 24h awake and trade the market to make more profit. Try to keep your trading to the main sessions like London and New York.

### Which Indicator settings can I customize?

When you apply the indicator to chart under the inputs tab of Indicator Properties you can customize the following settings:

**RangeBarsCalculation** – The height of the indicator depends on the past bars High and Low values. If the market will start having bigger bars then the indicator height will adjust accordingly, so it keeps the pace of the market, and otherwise. The default value for that is 80, if you think that for your trading style you need another parameter you could change it to a more suitable number

**IndicatorBarWidth** – The indicator draws small bars behind the chart. If you wish those bars to be thicker you need to increase the width and otherwise if you want to have thinner bars.

Also you can customize the color of the indicator as well as the position and size of the text from top of indicator which tells you about the trend direction. There are 4 colors you can change in the indicator: UpColor, DownColor, ConfirmationColor (The Yellow lines from top/bottom of indicator) and TextColor.

## Troubleshooting and Frequently Asked Questions

### What are the best timeframes and pairs to use ProEMAGain System?

The best timeframes we found are M5, M15, H1, H4 and Daily timeframes. You can trade this system on major Currency pairs like EurUsd, GbpUsd, UsdJpy, UsdChf, AudUsd, NzdUsd and other which you are used to, just make sure you try it first on a demo account to see how that works.

### How do I change the Input Parameters while the Indicator is running?

If you want to change any of the parameters of the indicator you need to right click on chart, go to Indicator List, select `_ProEMAGain` and click Edit. After you changes the settings click OK.

### Is there a template file I could use to have charts just like yours?

Yes, when you are installing the indicator it will install also 2 templates. One template for White Background charts and one for Black Background charts. They are located in Charts → Template and are called: `ProEMAGain_BlackBg` and `ProEMAGain_WhiteBg`. All you need to do is just apply them to your chart.

### On how many charts I can apply the ProEMAGain Indicator?

You can apply the `_ProEMAGain` to as many charts you want, there are no limitations.

### Will the on ProEMAGain enter trades for me?

No, `ProEMAGain` will not enter trades for you, it is an indicator and does not have this functionality.

### What should I do if I have other questions about the ProEMAGain indicator?

All you need to do is send us and e-mail to [support@forexprofitprotector.com](mailto:support@forexprofitprotector.com) and we will take care of your question.

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