

Simplicity

Uncle Lee

User Guide Exit EA's

version 1.0.0 - revision A

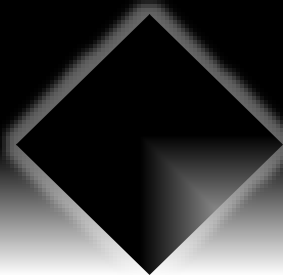
Disclaimer

Trading foreign exchange carries a high level of risk, and may not be suitable for all investors.

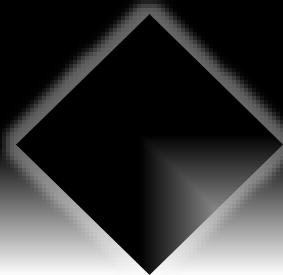
Past performance is not indicative of future results. The high degree of leverage can work against you as well as for you. Before deciding to invest in foreign exchange you should carefully consider your investment objectives, level of experience, and risk appetite. The possibility exists that you could sustain a loss of some or all of your initial investment and therefore you should not invest money that you cannot afford to lose. You should be aware of all the risks associated with foreign exchange trading, and seek advice from an independent financial advisor if you have any doubts.

You are trading at your own risk, neither system developer or author of the product can be held responsible for any loss of capital.

There is no such thing as a guarantee when it comes to forex systems or strategies, even the best system or strategy will fail sooner or later, no matter how experienced a trader you are.



User guide Simplicity Exit EA's

- Preparations
 - Exit EA basics
 - General Use
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Preparations



- PC
 - In order for the Exit EA's to function, it requires your PC to be on and online at all times. You cannot allow the PC to restart, update or go offline at all.
 - Ensure your PC does not go on "standby" or "sleep" mode. (power settings)
 - Ensure your PC does not make any updates automatically that require restarts. (update settings)
 - Ensure there is reliable power and internet access at all times.
 - Alternative, you can use a VPS and run the Exit EA's on there.
- MT4
 - The Exit EA's require a regular MT4 platform to operate.
 - Automated Trading enabled. (Tools > Options > Expert Advisor)
- Exit EA's
 - By default, the Exit EA's will be installed in the Expert folder on the trade platform(s) you have defined when installing the Pip Hunter.
 - If you want (recommended) to use them on a different computer or MT4, you need to copy them over by your self.
 - The Exit EA's does not require the Pip Hunter system to run, it can run on its own, it is however recommended to use the PH_ZZ indicator in combination, just to have a visual confirmation of the Exit signals.
- Templates
 - We have not included any templates specific for the Exit EA's, but on the following pages there are instructions included on how to get it set up.

Exit EA Basics



- The advantage using an Exit EA.
There is one major advantage using an EA to exit a trend or swing trade. You do not have to worry about setting a TP that is either too small or too big, the EA will trigger depending on which trade style you choose when an opposing signal appears, so despite the signals repaint, you're more likely to optimize your profits per trade, simply as we can't with certainty predict how far the price will move before it either hits a pullback or is reversing.
- The downsides using an Exit EA.
 - You need either a VPS service or a computer that can handle being on for 24 hours, 5 days a week, with stable internet and power connections.
 - If you're running it on a local computer
 - If your internet or power cuts out, the EA will not trigger any exits.
 - You need to set the power management so the computer never goes on standby or sleep mode.
 - Your computer should be set to take windows updates only when you allow it. Should your computer restart, it will not open and activate neither the MT4 or the Exit EA's, whereby it will not close your entries when an opposing signal appears.

Exit EA Basics



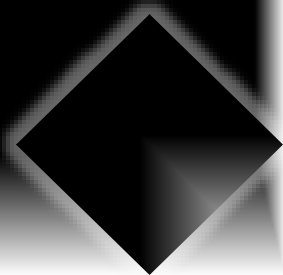
- The Exit EA's when applied to a chart will close manually opened buy or sell trades, when an opposing signal appear (after candle close)
 - Example 1: You enter a buy trade on EURUSD H4, your analysis is that it's a good trend entry and you apply the Simplicity_Trend Exit EA.
When the price reach the point where the Simplicity_ZZ signal a trend turn (White hollow square) downwards, the Exit EA will terminate your trade.
 - Example 2: You enter a sell trade on USDJPY H1, your analysis is that it's a good swing entry and you apply the Simplicity_Swing Exit EA.
When the price reach the point where the Simplicity_ZZ signal a major pullback (Yellow circle) upwards, the Exit EA will terminate your trade.

For both examples above, you need to apply your SL in accordance with your analysis manually.
- Note, the Simplicity_ZZ signals repaint, so if the price continue to move up/down after the signal is posted, the Exit EA will terminate the trade at the following candle after the signal first appeared.



General Use



- It is an EXIT EA only, it will not place any trade, it will “only” close manual entered trades when criteria is met.
 - In order to run an EA on any computer you need first of all to understand that an EA requires your computer to be on at all times. So unless you’re running it on a VPS service, you need to change your computer settings to prevent it going onto standby mode. (power settings).
 - You can only run one EA per chart and/or currency pair.
 - The Exit EA will close all entries when the exit criteria is in place for that specific currency pair, regardless of time frame.
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General Use



- Setup
- Before using the Exit EA's, you need to plan how to do it.
There are multiple options on how to make a good setup, below we cover a couple of those.
 1. Open the signal in a new chart (Pip Hunter indicator settings)
A new chart which you can keep static for the duration of the trade you enter.
Apply the "step by step" guide on the following page
 2. Open the signal manually in a new MT4 (or another PC, VPS or similar)
A new chart which you can keep static for the duration of the trade you enter.
Apply the "step by step" guide on the following page
Note, if or when using a different MT4 and/or a different computer, make sure it is the same trade account as the trade is entered on

Note, on the last page the author has provided his recommendations.

General Use



- Step By Step
 - You have applied the Simplicity Reversal filters and found a good trend or swing entry signal.
 - You do your normal trade analysis to determine where to add your SL.
 - Open the signal in a new chart, or a new MT4 with the Simplicity_ZZ indicator applied.
 - You enter the trade and set the SL.
 - Drag and drop either the Swing or Trend Exit EA from the Expert folder to the chart.
 - The Simplicity_Trend Exit EA, will close buy and sell trades when an opposing (to the trade direction) trend turn signal appear. (White Hollow Square)
 - The Simplicity_Swing Exit EA, will close buy and sell trades when an opposing (to the trade direction) pullback signal appear. (Yellow Circle)
- While the trade is progressing, it is a good idea to manage your SL.
(Move it to break-even or beyond when possible)

Signals that trigger the Exit EA's



- In the Simplicity system we have two different kind of signals that trigger the Exit EA's
 - Trend change signals, which will trigger the Simplicity Trend Exit EA.
 - Swing change signals, which will trigger the Simplicity Swing Exit EA.
 - ◻ Note, the two signals can appear same time, in which case either of the two exit EA's will trigger.

Example Trend Exit

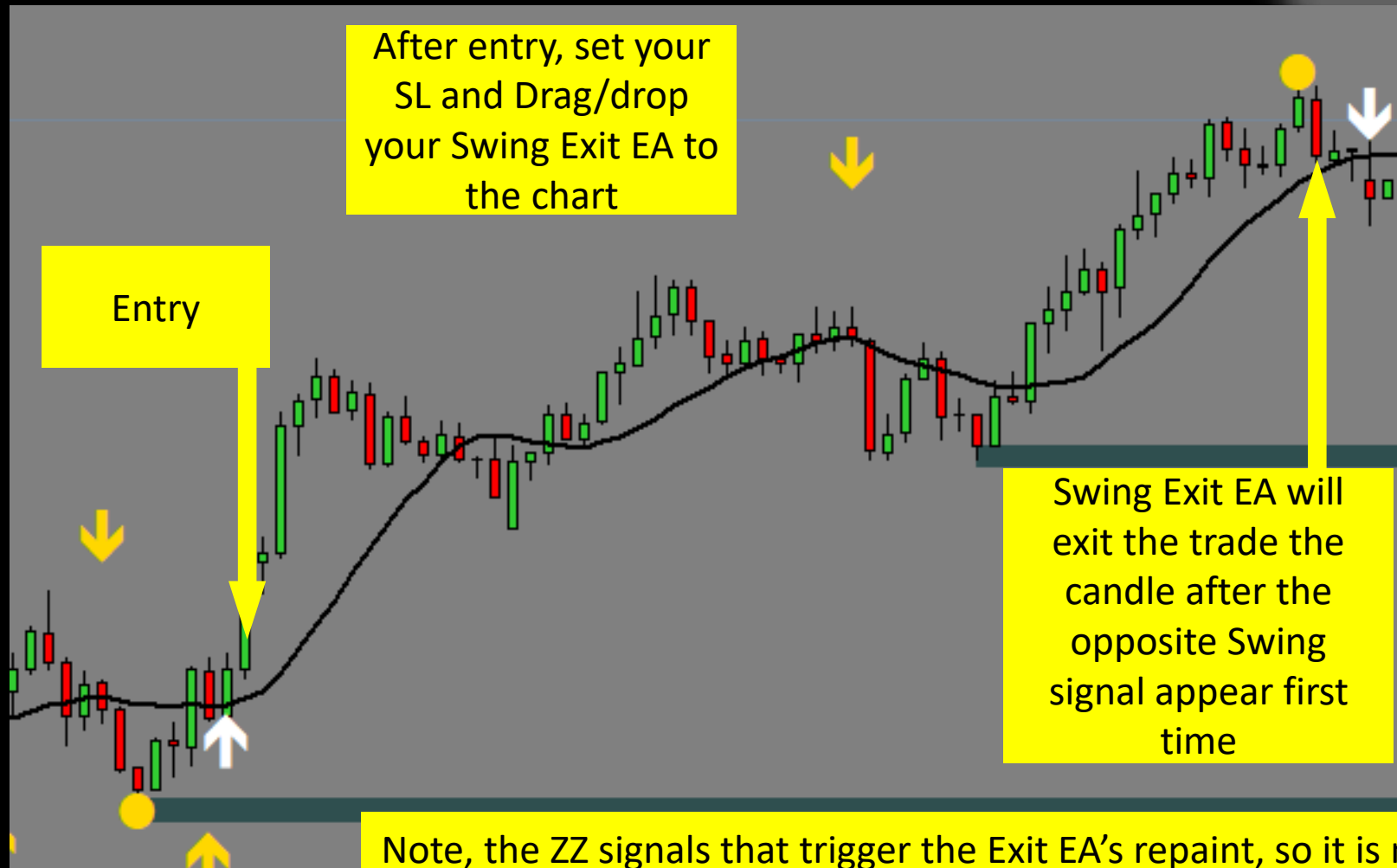
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Note, the ZZ signals that trigger the Exit EA's repaint, so it is not accurate to use historic charts for other than functionality demonstration

Example Swing Exit

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Trouble Shooting



- The Exit EA's has been tested and proven functional when applied correctly.
- If your trade is not closed after an opposing signal, there can only be a few things that have gone wrong.
 - Automatic Trading is not enabled in the MT4.
 - Your computer or MT4 has gone offline for a shorter or longer period of time and disabled the EA.
 - The Exit EA is not applied to the account and chart with the open trade.
- Visual identification of a working Exit EA.
In the upper right corner, you should see the name of the EA applied to the chart and a happy smiley.

If the EA is not working, you will see the name of the EA and a sad smiley.

Authors Setup and Recommendation.



- Higher TF's only.
Use the Exit EA's on H1 and above, anything lower than that is not recommended as the Simplicity_ZZ signals repaint and spread often makes it unrealistic to use exit EA's on lower TF's.
- The author is using Simplicity and the exit EA's on two different computers when swing or trend trading.
 - Computer 1 (Normal Trade computer)
 - Regular trade computer with your Simplicity installations
 - Signals are analyzed, entered and a SL is added
 - Computer 2 (a 24/5 online computer)
 - It is recommended to either use a small power efficient computer (NUC or similar) or run it on a VPS. Based on personal preference, the author is using a NUC supported by a UPS
 - Installed with one MT4 platform on the same account as Computer 1's Pip Hunter.
 - If the decision is to Swing or Trend trade on H4, then on computer 2, you open all the pairs you scan on computer 1. You attach the PH_ZZ as well as one of the Exit EA's (swing or trend exits) to all the charts. (Easier done if you make a "default" template)
 - By having such setup, you only need to enter the trades and add the SL on Computer 1. Since it is on the same trade account, computer 2 will see the trade entered and the Exit EA will take over and exit the trade when the opposing (swing or trend) signal appears.