

FX Merge Risk Tool MT4-MT5

FX Merge Risk Tool is script for trade and risk management by the panel and lines visible on the chart. The panel allows to draw and move trade lines on the chart: open price, stop loss and take profit line (with chosen color and style). EA calculates for them Risk Reward Ratio and possible profit/loss in account currency (based on chosen position size). The lines can be adjusted to the current price (to open market orders) or can have fixed RR (chosen value) between SL and TP. Lines can be moved on the chart and set on any level which later might be the real level of opened trade. It is also possible to remove TP and remove all lines when they are not necessary. Only one set of line is possible to apply on one chart.

When lines are applied on the chart, the panel allows to open trades on chosen level pending (if price is above/below current market price) or market (when price is on the current Ask/Bid price).

Lot size for the opened trades is set by the buttons and edit windows (lots, risk and cash) on the panel. There are four options for lot calculation: fixed lot size, lot based on risk from account balance, lot based on risk from account equity or lot based on chosen cash amount. Option is chosen on the button and proper edit window on the panel is available to change it's value according to user's choice. The rest of the visible edit windows is blocked and display the calculated value.

Trades can be managed manually or by some functions on the panel: to move SL to BE (if possible), close pending orders, close only loss/profit trades or close all trades opened.

Panel and the strategy might be closed by pressing gray "x" button on the right upper corner of the panel.



Section Risk Ratio Tool – manage lines

DrawLines – draw Open price, Stop Loss and Take Profit lines on the chart: when button is pressed, user can choose a place where lines should be displayed by clicking the mouse on the chosen level on the chart

AdjustToMarketPrice – when pressed, the open price line is following the current market price (allow to open market trades)

RemoveTP – this function remove TP line from the set of displayed lines (opened trade will not have TP also)

RemoveLines – it removes lines from the chart

KeepFixedRR – when pressed, the TP line is always set at the chosen RR ratio (from the SL level)

RR – edit window to set Risk Reward Ratio for displayed lines

Section “Lot calculation” set lot size and risk for the trades

Lots – edit window to write (for FixedLot option) or only display (for other options) real lot size of the opened trades

Risk % - edit window to write (for RiskBalance and RiskEquity option) or only display (for other options) risk value as percent of the account

Cash (account currency) – edit window to write (for CashAmount option) or only display (for other options) cash amount risked in the trade

Button to choose one of the options for lot calculation. If one of the option is chosen, only one edit window (dedicated to this option) is available to edit – the rest of them shows only the calculated values (if the stoploss and open price levels are already set on the chart) for chosen settings. Possible options:

o FixedLot – allow to set lot size as fixed value and display percent of account balance and cash risked for this trade

o RiskBalance – allow to set risk as percent of account balance and display calculated lot size and amount of cash risked for this trade

o RiskEquity – allow to set risk as percent of account equity and display calculated lot size and amount of cash risked for this trade

o CashAmount – allow to set cash amount used for opening a trade and display calculated lot size and percent of the account balance risked for this trade

Trades management – manage trades

Open Market – open market trade according to chosen lines set-up (only if open price line is at the actual market price: Ask/Bid)

Open Pending – open pending trade according to chosen lines set-up (if possible)

Close Pending – delete opened pending orders

Move SL to BE – move SL of the opened trades to break even (open price level) if possible

Close Losses, Close All, Close Profits – close only loss/all/only profitable trades currently opened

Lines in chart



There are three lines displayed on the chart: open price, sl and tp. Style and color of the lines is possible to set in the inputs window of the EA. On the open price line, there is current risk reward ratio displayed (if TP is active). On the TP and SL line – the current risked amount of money (in account currency) is displayed.

Parameters of the EA

Magic (whole number) – number identifying the orders from this strategy (distinction between different sets of parameters and strategies)

slippage(number) – value of allowed slippage of price in points

textLinesColor (color) – color of the informational text on the displayed lines

openLine/sl/tp LineStyle (style of the line) – style of the chosen line

openLine/sl/tp LineColor (color) – color of the chosen line

textFontSize (panel size) (number) – font size of the text on the panel (which allows to scaling the whole panel size)

corner (corner of the chart) – corner on the chart where panel will be displayed initially

useLogs (true/false) – if true, logs during working of the EA will be saved in file (in folder Files of platform) – useful for debugging