

Bermaui Bands Average EA v2.1 Manual

How does it work?

A few years ago, I have developed a unique trading indicator called the "[Bermaui Bands](#)", which stood the test of time and had proved its value between the numerous trading tools available in the market.

Important Information

Bermaui Bands Full Version:

<https://www.mql5.com/en/market/product/16251>

Bermaui Bands Demo:

<https://www.mql5.com/en/market/product/43084>

Bermaui Bands User's Manual:

<https://www.mql5.com/en/blogs/post/718688>

Bermaui Bands Expert Advisor Example:

<https://www.mql5.com/en/blogs/post/731143>

My next challenge was to make trading with this tool robotic. So, I went into automating a lot of trading ideas depending on the Bermaui Bands, until I reached this one.

This EA depend on an old trading principle called the "Averaging", which have been used by traders for more than one hundred years.

The idea is to take different positions in the market, then to calculate the break-even level for all of them. When the prices pass this break-even by a predetermined distance all opened orders are closed.

When I built the EA, I made the code simple and direct. I built it to trade with my own money before I share it with others, to make sure that it is safe and profitable.

How does the expert advisor enter the trades?

The expert advisor buys or sells depending on the “Bermaui Bands” indicator signals.

The EA calculates the break-even level for both, buying orders and selling orders separately.

The EA calculates the take profit distance as a multiple of the “Bermaui Bands Width”, which is the difference between the upper and lower bands.

When price candles reach the take profit value of buy orders all of them are closed.

When price candles reach the take profit value of sell orders all of them are closed.

Expert Advisor Parameters

[illegible]

1) Indicator Settings

Bermaui Bands Path & Name. This is where the “Bermaui Bands.ex4” is installed on your PC.

Candles [Min =2]. The number of candles used in band calculations (default is **50**).

Deviation Multiplier [>0]. This parameter will help you to control Bermaui Band's width or how much far the bands can be away from the center-line (default is **2.1**).

2) Money Management Settings

Choose Positions. You can choose to trade: 1) Buy and Sell. 2) Buy only. 3) Sell only.

Lot Size. Default is **0.01**

BB Width Multiplier. The take profit is a distance multiply from the Bands Width.

Max Number of Trades. Default is **30**.

3) Style Settings

Show Breakeven & Target. This option is good in visual mode.

Buy Breakeven Color. Default is Lime Green.

Sell Breakeven Color. Default is Coral.

Order's Alert Sound. This is the option to play a sound when a new order is triggered.

I hope you can find this system profitable for you. If you have any question send it to me and I will answer as soon as I am online.

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