

FX Rogue Wave

A Metatrader 4 EA

**After several years
of searching, a
simple man finds
his way...**



Remember to bookmark www.FXRogueWave.com

First off, I would like to thank you for requesting a free trial to FX Rogue Wave. My sincerest hope is that you will find it useful in your Forex Trading endeavors. Let me take a moment to get the legal stuff out of the way, then we can get down to business.

HIGH RISK WARNING:

Foreign exchange trading carries a high level of risk that may not be suitable for all investors. Leverage creates additional risk and loss exposure. Before you decide to trade foreign exchange, carefully consider your investment objectives, experience level, and risk tolerance. You could lose some or all of your initial investment; do not invest money that you cannot afford to lose. Educate yourself on the risks associated with foreign exchange trading, and seek advice from an independent financial or tax adviser if you have any questions. Any data and information is provided 'as is' solely for informational purposes, and is not intended for trading purposes or advice.

I am not a broker or licensed financial consultant— therefore I cannot offer any financial advice. Any information contained within this document and all documents received from me including PDF files, MT4 files, emails, written and verbal correspondence are for informational purposes only. By using any of these files or documents, you agree to take full responsibility for the results of such usage.

I am offering this Free trial under the conditions above and you agree it will only be used on a single instance of Metatrader version 4 (build 600 or later). By using this EA, you understand that it will only function on an MT4 demo account. After you have familiarized yourself with the EA and would like to operate it on a Live-Real Money account, I agree that I will provide a licensed copy to you that will function on one (1) Live-real money MT4 account upon receipt of the purchase price based on the schedule below.

Price per license: One-Time Charge of \$199.00

(Includes Free updates for the life of the product)

There is NO OBLIGATION when using the free trial to purchase the product. It will continue to operate on a demo account for as long as you have it. Only if you want to use it on a live REAL MONEY account do I request that you purchase FX Rogue Wave as to be assured you will have the latest version and are privy to all updates and bug fixes.

- When you are ready to go live with the product, you can send your payment along with your MT4 account number (as shown on the top left corner of the MT4 platform). This account number will be coded into the product and sent to you within 24 hours (weekend excluded). I do NOT need to know your broker, passwords or any personal information. Just the account number to align one license with one platform to protect both parties. Payment will be made using PayPal or Moneybookers, whichever you prefer. And the EA will be sent to the email associated with the Paypal/MoneyBookers account. Contact me at support@fxroguewave.com

Price per re-activation: \$25.00 per re-activation

- If you have purchased a license for FX Rogue Wave and should you have the desire to run FX Rogue Wave on a different live account from the one that was sent to you when originally purchased, I will be happy to send you a new copy with the updated account number. All above rules apply.

This may seem like a more complicated way to do business than you may be used to when buying other EA's, but I want you to be completely satisfied prior to spending ANY money. Since you will have an unlimited amount of time to thoroughly test FX Rogue Wave prior to spending any money, there will be no refunds offered after such purchase. With the exception of some extraordinary circumstance that neither one of us have accounted for here and every attempt has been made by me to provide a resolution to such unforeseen issue. Then, we can discuss it. I do not want anybody feeling cheated.

Now that all has been said...let's get to work!

Welcome to the world of FX Rogue Wave!

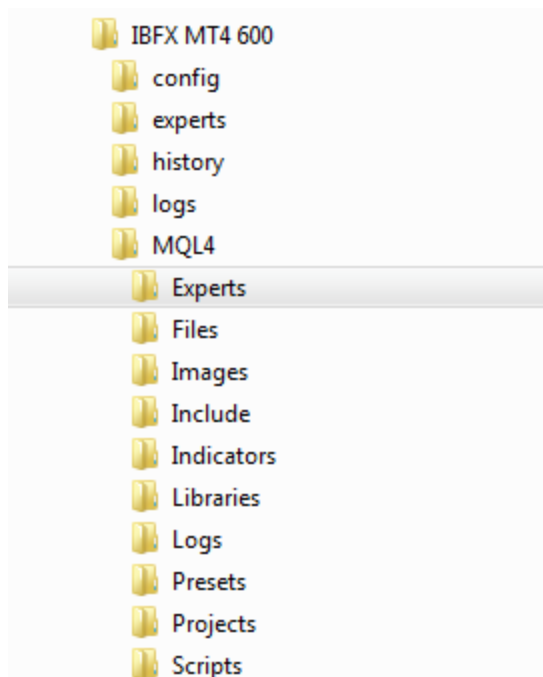
As of the time of this writing, we are on version 2.5.

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Instructions for installation.

1. If you are reading this, than you have already unzipped the installation file. You should have three files.
 - a. FXRogueWave2.5 Lite.ex4
 - b. This user guide
 - c. Complete transaction history of trades placed as shown on the website.
2. Place the FXRogueWave2.5.ex4 file in the following folder of your Metatrader 4 platform;



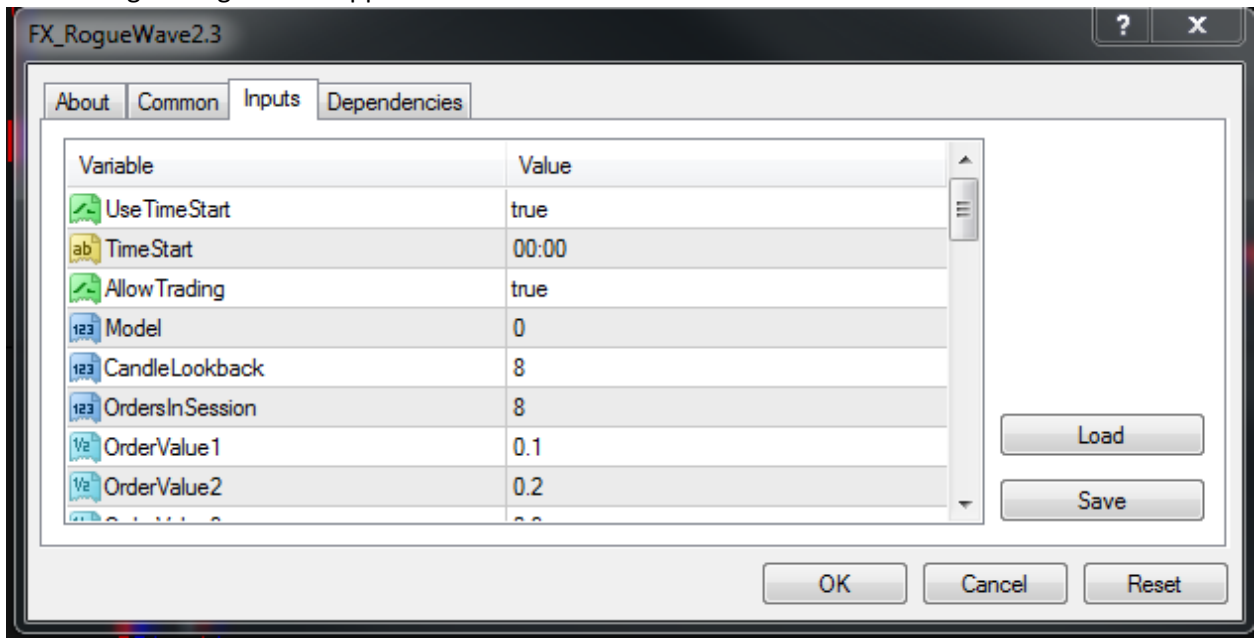
3. Start Metatrader 4
4. Open the EURJPY chart and set to the 30m view.
5. Drag the FX RogueWave EA onto your preferred chart.

The premise of the EA is when placed on the EURJPY chart, it will establish Entry and exit points based on the Highs AND lows of an established number of candles in the past. These entry points will lock in place until the EA is reset or certain conditions are met.

One order will be placed on chart if an entry line is crossed, LONG order for top entry point being crossed or SHORT order if lower entry point is crossed. Stop loss will be just before the opposing entry point or value in pips as set in the user defined variables (whichever is less).

If an order closes in loss, the EA will wait until there is a breach of the same or opposing entry point, in which a new order will be opened at the same or higher lot size based on order value sequence below. Series will repeat until last order in sequence closes in loss, EA is removed from chart, or losses recovered.

- a. The Settings dialog box will appear.

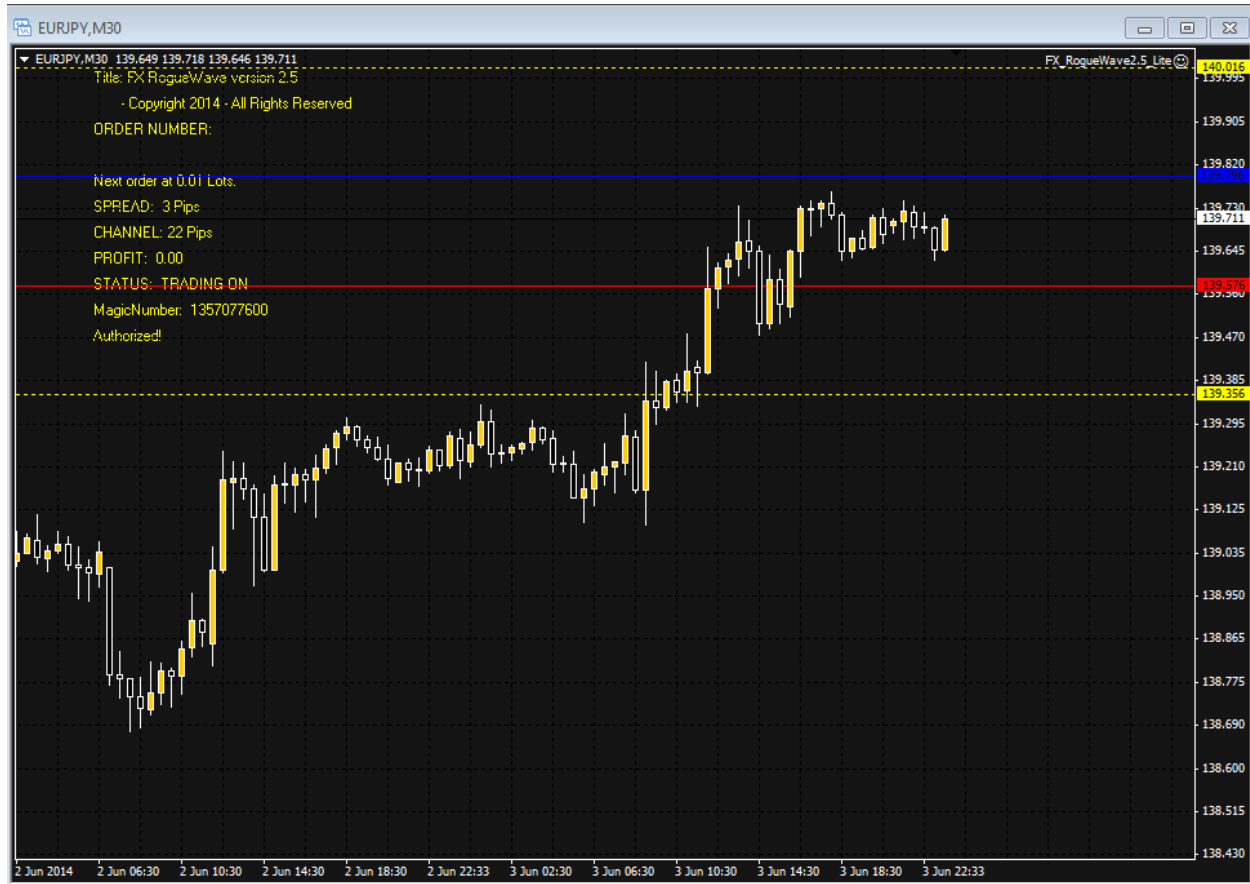


User Defined Variables

Here are the descriptions and functions of each. All of the algorithms of FX Rogue Wave are in the lite version, only the settings have been limited to avoid confusion.

1. UseTimeStart (TRUE/FALSE)
 - a. If you want to allow the EA to initialize itself at the same time every day, set to TRUE
 - b. If you intend to load the EA manually based on your trading style, set to False.
2. TimeStart:
 - a. This is a time variable. When this value matches the time shown in the MarketWatch clock, the EA will initialize if UseTimeStart set to TRUE.
 - b. Match this time with the MarketWatch clock on your MT4 platform when that clock would be equivalent to 8:00am US Eastern Standard Time.
3. AllowTrading: TRUE/FALSE
 - a. (Turns the ability to enter/ exit trades on or off). Entry Lines will continue to be drawn, but no orders will be placed if set to FALSE.
4. Model:
 1. If set to 0, the EA will re-initialize whenever it is loaded on a chart. Resetting the Entry points, order sequence to ordervalue1 as if it was loaded for the first time.
 2. If set to 1, the EA will save the entry point locations and order sequence. In the event of a crash, it will start back where it left off when restarted.
5. OrdersInSession: Default 4
 1. If set to value less than 8, orders after selected value will not be used in session.
 2. If last order in sequence closes in loss, EA will stop trading and will display TRADING OFF and wait for the next day's start time.
6. CandleLookback: Default 8
 1. (number of candles to look back to establish Highs/lows).
7. OrderValue1 – Value in lotsize for initial order
8. OrderValue2 – Value in lotsize for next order in sequence if previous order closes in loss
9. OrderValue3– Value in lotsize for next order in sequence if previous order closes in loss
10. OrderValue4– Value in lotsize for next order in sequence if previous order closes in loss
11. OrderValue5– Value in lotsize for next order in sequence if previous order closes in loss
12. OrderValue6– Value in lotsize for next order in sequence if previous order closes in loss
13. OrderValue7– Value in lotsize for next order in sequence if previous order closes in loss
14. OrderValue8– Value in lotsize for next order in sequence if previous order closes in loss
15. Slippage: Default 10
16. Retries: Default 10
 1. Number of attempts to place trade if trade platform is busy or other errors occur.
17. HighLowBuffer: Default 5 (Range 0 – 100)
 1. Number of pips above and below the candle High/lows for entry points. (Example: If set to 5, it will calculate the distance between the candle High/Low and add 5 pips to Entry Lines.
18. AutoChannelMult (default 1.0)
 1. This will increase/decrease the value of the channel. If set to 1.5 and the channel is 30 pips, this will extend the target for the profit target to be 45 pips.

After settings have been created and loaded on a chart, your chart should appear similar to this:



As stated earlier, when the price action crosses either line, a corresponding order will be placed. And depending on which variables you use, a yellow line will be drawn showing you the target for the order to close in profit.

One order will be placed on chart if an entry line is crossed, LONG order for top entry point being crossed or SHORT order if lower entry point is crossed. Stop loss will be just before the opposing entry point or value in pips as set in the user defined variables (whichever is less).

If an order closes in loss, the EA will wait until there is a breach of the same or opposing entry point, in which a new order will be opened at the same or higher lot size based on order value sequence as defined. Series will repeat until last order in sequence closes in loss, EA is removed from chart, or losses recovered in most cases.

When to Use?

That is the question. When do we trade?

Through comprehensive back testing over 5 years, initializing the EA on the EURJPY pair showed the most profitable results.

- a. Set the TimeStart variable in the user settings as stated above with the MarketWatch clock on your MT4 platform when that clock would be equivalent to 8:00am US Eastern Standard Time or 12:00 GMT. This setting will be equivalent with the settings used in creating the profits shown on the website. As we all agree that past results are not indicative of future earnings, we can hope that future earnings will be similar, but there are NO guarantees.

Deposit Requirements

I cannot recommend how much you should have in an account to make the kind of money you would like. But I can inform you of the minimum requirements for the EA to operate.

If your broker has a mini account where each pip has a value on .01 cents, you could start with an account as low as \$50.00. The only one I am aware of is IBFX mini accounts www.ibfx.com.

Adjust the settings as follows per \$50.00 in account balance:

OrderValue1 = .01, OrderValue2 = .02, OrderValue3 = .04, OrderValue4 = .08.

Back testing shows that 4 orders in sequence will limit losses and maintain a positive equity curve. FX Rogue Wave can use more than 4 orders in a sequence, but that is up to you. A higher account balance will be needed.

The EA will NOT increase or decrease these values. As your account grows, you should increase the settings for each \$50.00 in account balance.

If your broker is like most where a pip has a value of .10 cents (average), then you would need an account balance of \$500.00 or so to do the same as stated above.

This could vary also depending on the leverage your particular broker offers. The figures above are based on the US limits or 1:50 leverage maximum. You could get away with less if your broker offers higher limits on leverage.

As each trading session is different, and your settings may vary, these numbers can change drastically. That is one of the reasons for the FREE trial. Find out what works for YOU.

Recommended Broker

FX Rogue Wave should function on any forex broker, on any pair, on any time frame. However, it has only been tested and used daily on IBFX Mini Accounts www.ibfx.com.

This “Lite” version has only been shown as profitable on 5 year backtests on the EURJPY pair 30m chart as well as live forward tests as shown on the www.fxroguewave.com website. I welcome any and all input as to better pairs and settings.

Tips and Tricks

- In back testing, limiting the EA to 4 orders in a session seemed to have the best risk / reward ratio.
- If you have a stable trading platform – a dedicated computer or VPS that does not suffer outages, you can use Model 0 most of the time.
 - If you are concerned about your trading platform losing power or rebooting during a critical time (like during a trading session), you should load the EA with model 0 to clear the memory, then go back into the settings and change Model to 1. This will lock the EA and it will keep track of itself. In the event of a reboot, it should reload with the previous settings. Metatrader programming language is limited in this area, so I cannot guarantee that the setting will return in all cases, but it is better protection than nothing at all if you have a trading platform prone to resets.
 - Also, depending on your account size and type, you will want to adjust the lot sizes for the first 4 orders in sequence. The EA is programmed for up to an 8 order trading sequence, but back test showed that 4 worked best.

How and when FX Rogue Wave can be used based on included set file.

The EA itself is nothing more than a tool that when placed on a chart, will draw BUY and SELL entry lines just above and below the previous candle highs and lows creating a horizontal channel.

If price action crosses one of these lines, a corresponding order will be placed using the value set in OrderValue1 with a new yellow line being drawn on chart to show where TP will be.

Take Profit is equivalent to 1 times channel. If the channel is 20 pips in size, TP will be 20 pips.

Stop loss is equivalent to 1 times channel minus spread. If channel is 20 pips and spread is 3, the SL will be set at 17 pips.

If order #1 reaches the yellow line, it will close in profit and EA has completed its session. No further trading will take place until it is reloaded.

If order #1 reaches stop loss, order #1 will close and EA will wait until there is a new entry line crossing. Then it will open order #2 at value entered in OrderValue2.

This cycle will continue until order closes in profit or last order in sequence closes in loss. Then EA will stop trading, display “TRADING OFF”.

Well, as this is only a free trial. I think we have covered enough for one day and I am sure you are eager to start playing with FX Rogue Wave.

Enjoy and please let me know if you have any questions.

Support@fxroguewave.com

Best regards,

IBtheScottyB