RECOVERY BOT

System Manual

Risk warning

Before you begin trading on Real account please carefully consider your investment goals, risk and experience you have. It should be noted that Forex is a leverage based market. It should be remembered that leverage can work both in your advantage and disadvantage as well. Therefore there is high risk of losing a part or all of your financial input placed on your account and because of that you should remember to trade with the amount of money which you can lose without taking any influential financial damage.

Disclaimer

Signals generated by the system are not investment recommendations. All materials included on the website, as well as all system components (indicators, instruction manual) are for educational purposes only. Creators of the system will not take any responsibility for any profit or loss/damage caused by using the system.
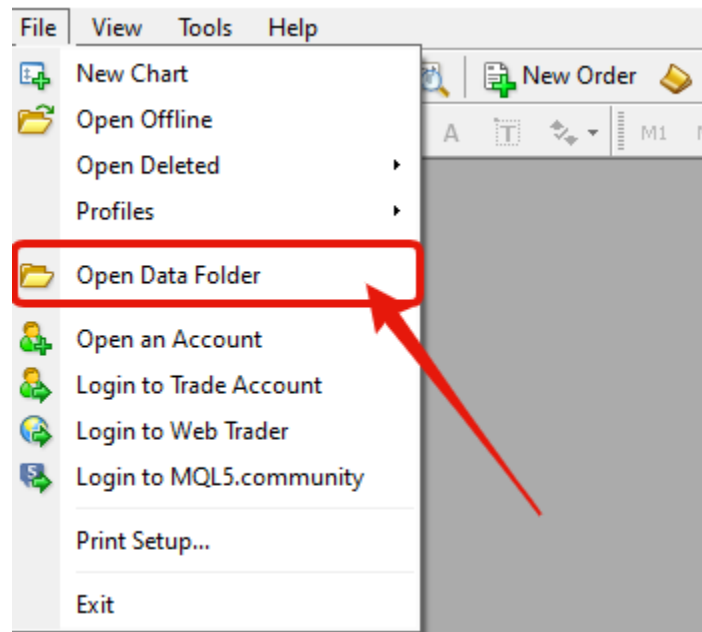
Thank you for ordering Forex Recovery Bot! Below you will find the setup instructions and input parameters for the bot.

Please note that each recovery situation is different – so test the expert on demo account first to know how it works and what to expect.

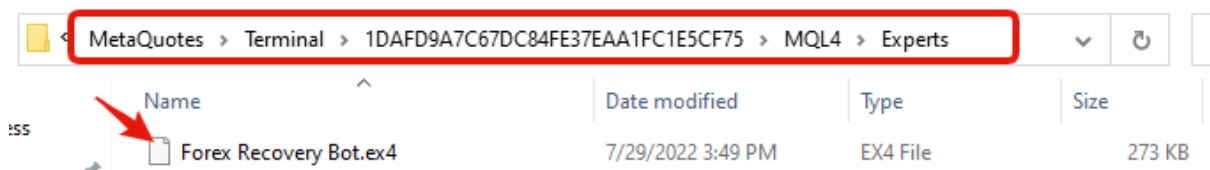At the end of this guide are tips and tricks for using the bot for your needs.
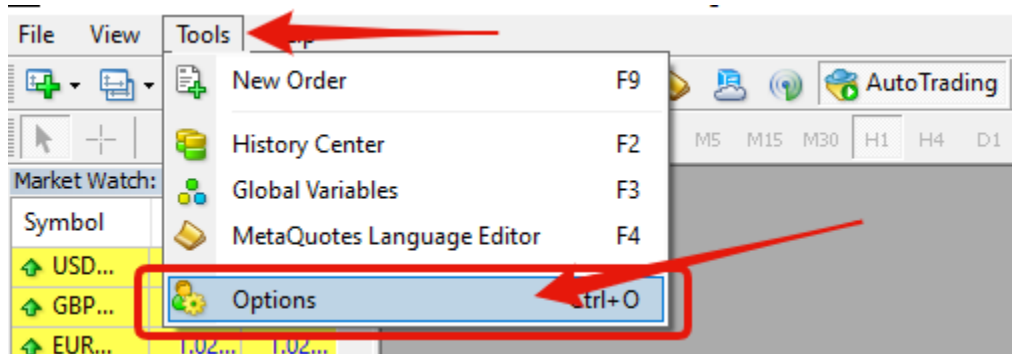
Installation:

Step 1)

Open your MetaTrader 4, click File, and then click "open data folder".

Step 2)

Navigate into the MQL4 folder, and then click the Experts folder. Copy and paste the "Forex Recovery Bot.ex4" file here.
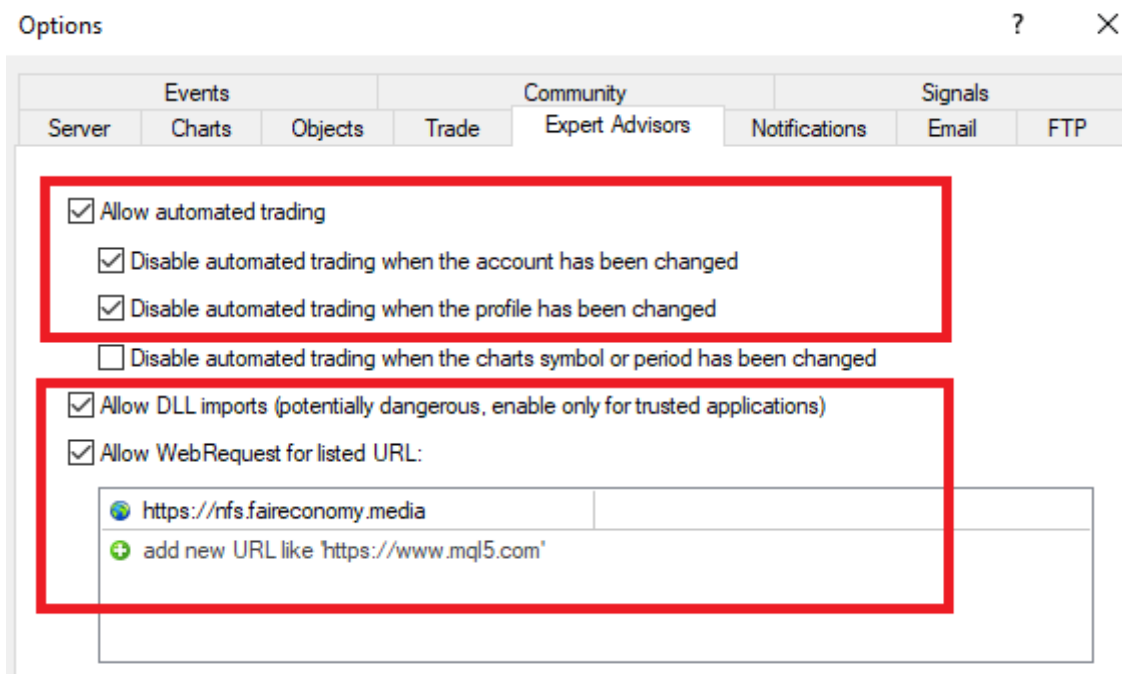
Step 3)

Click the tools tab, and then click options.

Step 4)

Navigate to the "expert advisors" tab and make the following changes:
- Check "allow automated trading"
- Check "allow DLL imports"
- Check "allow WebRequest for listed URL", and put https://nfs.faireconomy.media to the list and click ok.
NOTE: You only need to put the website news address if you want to use the news filter. You can skip it, if you do not want to use the news filter.

Step 6)

Attach the EA to the chart, navigate to the "inputs" section, and configure the settings as needed. A description of the settings can be found below. Additionally at the end of this document are tips and tricks that can help you configure the bot for your specific usage.

NOTE: The bot is ready for trading in the default settings. After you add this to the chart it will use the most common and standard settings. However you can change the settings to your needs. Example: increase the lot size for faster recovery. Change the drawndown the bot starts to recover your losing orders.

Variable	Value
ab -----	[GENERAL]
123 Activate	Start on DD
v2 Drawdown % to activate recovery mode in 'Start on...	10.0
123 Symbols to recover	One symbol at a time
123 Recover by magic number or by ticket	Recover by magic number
123 The magic number of orders to recover -1 = ALL	-1
ab Ticket numbers to recover - separated by comma	
⚡ Close profitable orders at recovery start	true
⚡ Enable/disable closing charts at recovery start	false
⚡ Lock losing orders	true
123 Magic number for lock order	70214
ab -----	[RECOVERY ORDERS]
123 Grid or zone recovery mode	Grid
123 Allowed types of orders	Both buy and sell
⚡ One trade per candle - Grid mode only	true
⚡ Trend filter - Grid mode only	true

Activate: Control when recovery mode is activated (start when account drawdown hits a specific amount, or instantly start recovery mode once the EA is attached to the chart)

Drawdown % to activate recovery mode: Input the account drawdown percentage of when recovery mode should start (if activate = start on DD)

Symbols to recover: Select the currency symbols you would like the EA to recover (all symbols, ONLY the symbol that the EA is attached to, or one symbol at a time).

Recover by magic number or by ticket: Select whether you'd like to recover trades by magic number or individual ticket / order numbers.

Magic number of the orders to recover: Input the magic number for the orders that you wish the EA to recover; -1 input recovers all orders.

Ticket numbers to recover – separated by comma: Enter the individual ticket/order numbers for trades you would like to recover, separated by commas. (Example: 123456, 7891011, 12131415)

Close profitable orders at recovery start: At recovery start the EA will close any profitable orders, and apply the profit to close losing orders if possible.

Enable/disable closing charts: At the start of recovery mode the EA can close other charts to avoid other experts making new trades.

OpenLockOrder: Enable/disable the EA locking all losing orders. It is recommended to leave this setting enabled as it will free up margin from losing trades.

Magic number for lock order: The magic number used for locking order.

Grid or zone recovery mode: Select the recovery mode you would like to use to recover losing orders: grid/zone recovery.

Allowed types of orders: Decide whether the direction of recovery orders that the EA can use.

One trade per candle: Enable/disable one trade per candle in grid mode only.

Trend filter: Enable/disable the use of trend filter in grid mode only.

Variable	Value
½ Order lots size	0.01
½ Lot size multiplier	1.5
123 Grid step - Points	150
½ Grid step multiplier	1.1
123 Zone size - Points	200
123 Maximum spread - Points	100
123 Maximum slippage - Points	500
½ Maximum lot size,-1 = OFF	-1.0
123 Maximum number of orders,-1 = OFF	-1
123 Magic number for recovery orders	70215
ab -----	[RECOVERY CLOSURE]
123 Recovery order	Recover oldest orders first
½ Losing order close size	0.01
½ Take profit to close losing order - Currency	1.0
½ End recovery early when this many lots are left (-1 ...	-1.0
Close EA when recovery is completed	true

Order lots size: The opening order lot size for recovery trades

Grid step - Points: The grid step distance used in grid recovery mode.

Grid step multiplier: The multiplier used for grid step in grid recovery mode.

Zone size - Points: The size of the order zone, used in zone recovery only.

Maximum spread - Points: The maximum spread allowed for recovery orders.

Maximum slippage - Points: The maximum slippage allowed for recovery orders.

Maximum lot size: The maximum lot size allowed for recovery orders.

Maximum number of orders: The maximum number of allowed orders for recovery.

Magic number for recovery orders: The magic number used for recovery orders.

Recovery order: Direct the EA to recover older or newest orders first.

Losing order close size: The lot size that the EA will recover from losing orders.

Take profit to close losing order - Currency: The take profit, in currency that is required to close the recovery orders + losing order close size together.

End recovery early when this many lots are left: If there are this many lots left to recover, the EA will close the locking order and any remaining recovery orders. -1 to disable.

Close EA when recovery is completed: Enable/disable closing the EA once all trades are recovered.

Variable	Value
ab -----	[NEWS FILTER]
123 Use news filter	Pause recovery orders for news
ImpactLow	false
ImpactMedium	false
ImpactHigh	true
123 Do not trade before news - minutes	30
123 Do not trade after news - minutes	30
ab -----	[ALERTS]
Alert when activated	true
Alert when recovery done for symbol	true
Alert when recovery basket is closed	false
soundAlert	true
popupAlert	true
pushAlert	true
emailAlert	true
ab -----	[TESTER]

Use news filter: controls news filter, which applies to recovery orders only. New filter off = news filter will not be enabled. Pause recovery orders for news = the EA will pause opening new recovery orders before news events. Grid/zone recovery orders will continue once the news event passes Close recovery orders before news = the EA will close all recovery orders before news events. Recovery orders will resume normally once the news event passes.

ImpactLow: Apply the news filter to low impact news events.

ImpactMedium: Apply the news filter to medium impact news events.

ImpactHigh: Apply the news filter to high impact news events.

Do not trade before news – minutes: The numbers of minutes before news events to apply the news filter.

Do not trade after news – minutes: The number of minutes after news events to resume trading

Alert when activated: Receive an alert when recovery mode is activated.

Alert when recovery done for symbol: Receive an alert when a symbol is fully recovered.

Alert when recovery basket is closed: Receive an alert when a recovery basket is closed (disabled by default due to the number of alerts it could potentially send - enable with caution).

SoundAlert: Enable/disable a sound alert.
PopupAlert: Enable/disable a popup alert on the terminal.
PushAlert: Enable/disable push alerts.
EmailAlert: Enable/disable email alerts.

Tips and tricks:

- The bot is ready for trading in the default settings. After you add this to the chart it will use the most common and standard settings.

- While every recovery situation is different, we have included demo set files so that you can get an idea of what settings might work for your recovery situation.

- The bot needs to operate 24/7 so a VPS is highly recommended

- We recommend running the bot on the M15 timeframe or higher (make note of the "one trade per candle" settings if running on a higher timeframe)

- Grid recovery mode is best on pairs that are in a ranging market, while zone recovery is best for pairs that have strong trends.

- Forex Recovery Bot includes a news filter. It is highly recommended to keep the news filter enabled, as news events can cause price to move rapidly. The news filter can pause recovery trades before news events, and lower the chance of added drawdown.

- Grid mode with trend filter enabled may take the recovery process a little longer, but has lower chance of adding large drawdown.

- Grid mode starting lot size should remain at .01 lots, unless you are an advanced user.

- By default "symbols to recover" is set to recover one symbol at a time. In multi symbol recovery situations it is best not to change this setting. Trying to actively recover multiple symbols at the same time is very aggressive and can lead to a blown account.