



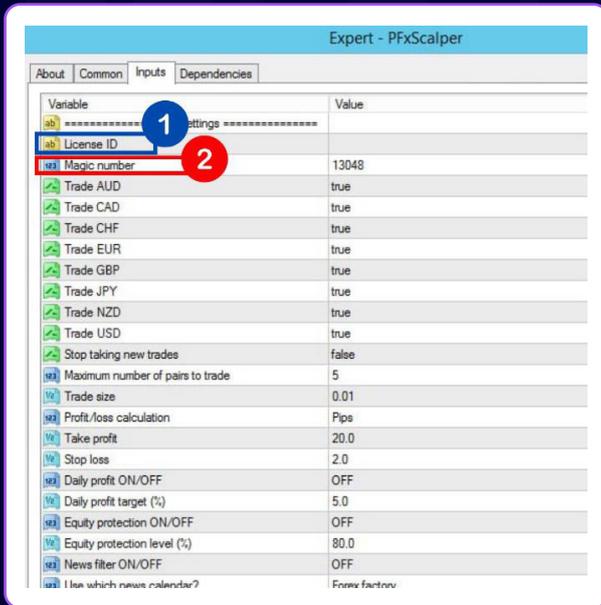
PfX
SCALPER
Live to Trade



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Part A: EA Settings

EA settings constitute the general configurations for PFX Scalper. Upon subscribing to our EA, the first two settings are crucial for the smooth operation of the EA.



01 | License ID

After the subscription is successful, the License ID will be sent to the customer via email. This License ID is essential for activating the EA, so please be sure to keep it safe.

02 | Magic number

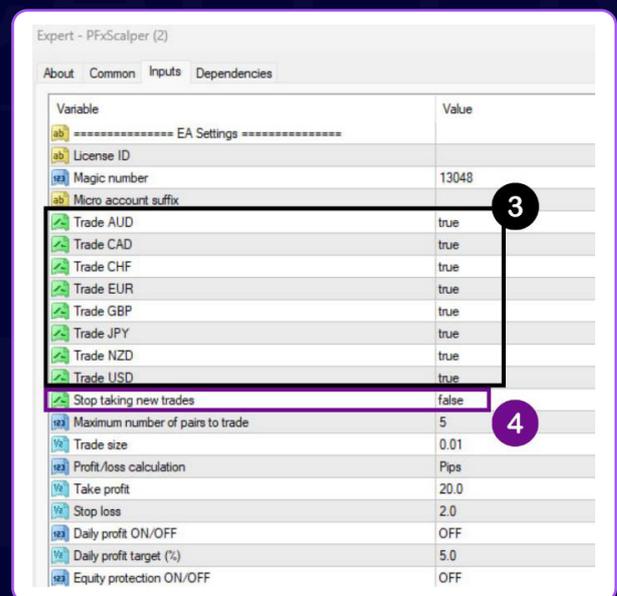
If a customer is running multiple EAs, please use different magic numbers to help MT4 differentiate PFX Scalper from other EAs. It can be any number.

03 | Trade xxx (currency)

These settings allow traders to enable or disable specific currencies from trading. They are set as true by default.

04 | Stop taking new trades

Once the trader sets it to true, PFX Scalper will no longer take new trades. It is set as false by default.



Part A: EA Settings

05 | Maximum number of pairs to trade

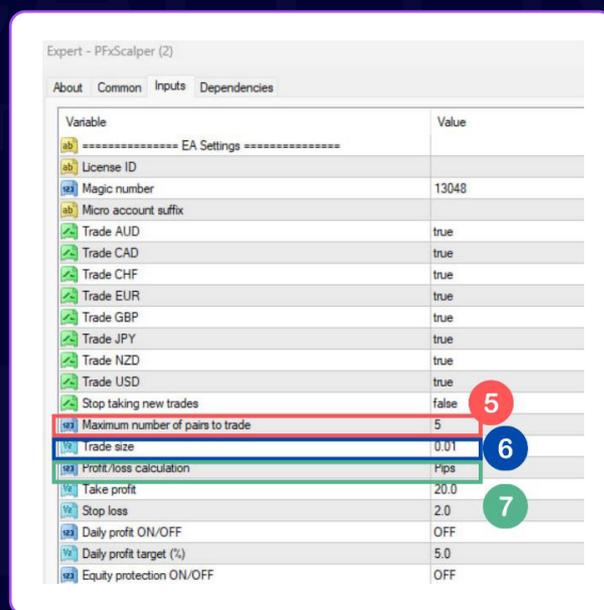
EA will not trade beyond the number of currency pairs set in here. The value can be set up to 28.

06 | Trade Size

This setting determines the size of the trade entry. By default, it is set at 0.01. Traders can set it higher to increase profitability, but this comes with higher risk as well.

07 | Profit/loss calculation

The profit and loss will be calculated in pips or \$. This setting will also affect the values in Take Profit and Stop Loss. By default, it is set in pips.



08 | Take Profit

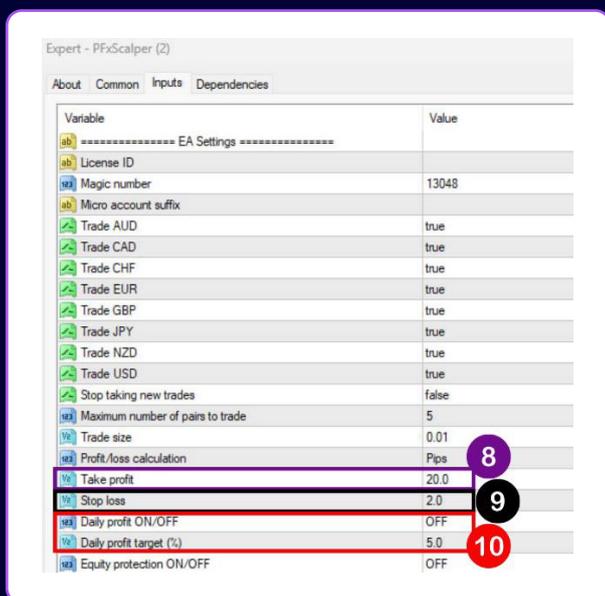
The trade will close in profit when it reaches the specified value.

09 | Stop Loss

The trade will close at a loss when it reaches the specified value, limiting potential losses in the event of an adverse market movement.

10 | Daily Profit target (%)

If the setting is turned ON, PFX Scalper will stop trading once it achieves the profit target based on a percentage of your current equity. By default, the setting is OFF.



Part A: EA Settings

Trade GBP	true
Trade JPY	true
Trade NZD	true
Trade USD	true
Stop taking new trades	false
Maximum number of pairs to trade	5
Trade size	0.01
Profit/loss calculation	Pips
Take profit	20.0
Stop loss	2.0
Daily profit ON/OFF	OFF
Daily profit target (%)	5.0
Equity protection ON/OFF	OFF
Equity protection level (%)	80.0
News filter ON/OFF	OFF
Use which news calendar?	Forex factory
Filter news from XX impact	Only High Impact News
Trade direction	Both
===== Hedging =====	
Hedging ON/OFF	OFF
Hedging multiplier	1.5
Hedging start after XX layer	7
Hedging distance before starting (in pips)	15.0

11 | Equity Protection

Equity protection will be triggered when the equity falls below the percentage(%) value set by the trader. PFX Scalper will close all trades and remove itself from MT4.

Example:

Equity	Equity Protection
\$1,000	80%

EA will trigger stop-loss when equity reaches \$800.

12 | News Filter

When it is ON, PFX Scalper will avoid trading a specific currency if there are upcoming news releases that could impact its value. The filtering process is based on two factors: the news calendar and its impact level. The final option allows users to select the impact level of news that they want to filter out. Please refer to the table below for a better understanding.

Setting	Will The Trade Be Filtered Out?		
	Low Impact	Medium Impact	High Impact
From Low Impact News	✓	✓	✓
From Medium Impact News	Trade goes on	✓	✓
Only High Impact News	Trade goes on	Trade goes on	✓

If the filter is triggered, PFX Scalper will not initiate any new trades involving the affected currency for 6 hours before and after the news release. The EA will resume trading once the news event has passed. News Filter is set to OFF by default.

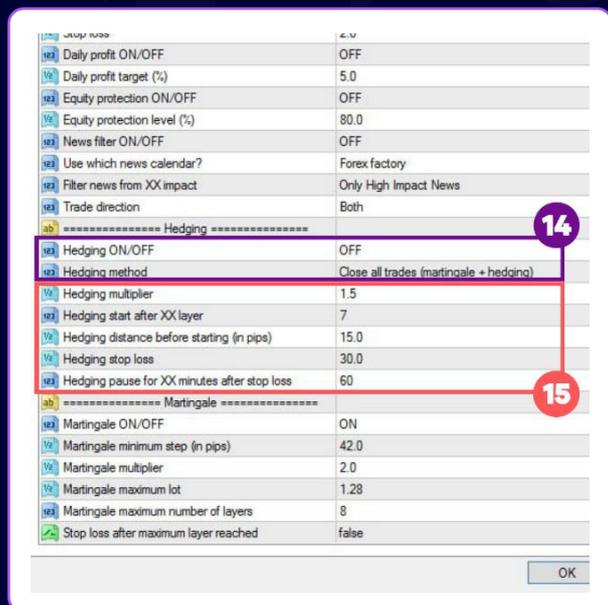
13 | Trade direction

Trader can use this setting to restrict EA to "Buy only" or "Sell only". By default, the setting is configured to "Both," allowing the EA to open either a buy or sell position. It's important to note that before changing the trade direction, trader should ensure that the existing trades are closed.

Part B:

Hedging

Hedging should only be used when the market is unpredictable and volatile. It is used to reduce potential losses and to protect against adverse market movement. Trader can offset some or all the losses by opening two opposite positions to the same currency pair simultaneously. It can be quite risky if hedging is active during normal market movement as it costs more to open two positions. **Not all Forex broker allows hedging. Please check with your broker before implementing hedging on PFX Scalper.**



14 | Hedging

Once Hedging is set to **ON**, it will be triggered after the market moving against the position and have surpassed the number of layers set by trader. There are **three** types of Hedging methods in PFX Scalper and we will further discuss it in section **15.1**.

15 | Traders can make adjustment on their hedging strategy with these 5 variables:

Hedging Multiplier – The value of multiplier that reflects on the hedging. By default, it is set at 1.5.

Hedging start after XX layer – The number of layers of trade to trigger hedging

Hedging distance before starting (in pips) – The minimum of pip distance to initiate hedging

Hedging stop loss – The value of pips/\$ to trigger stop loss during hedging

Hedging pause for XX minutes after stop loss – After hedging stop loss is triggered, no more hedging will be activated within the time (in minutes) provided.

To prevent hedging from triggering too frequently or quickly, we recommend setting the '**Hedging distance before starting (in pips)**' to a higher number. A greater distance will increase the time required for a new hedging to trigger.

Part B: Hedging

This section will be explaining the THREE types of Hedging in more details:

Settings (Default):

Hedging multiplier = 1.5

Hedging start after XX layer = 7

Hedging distance before starting (in pips) = 15

Hedging stop loss = 30

**Hedging pause for XX minutes
after stop loss = 60**

Opened position (Buy) = 0.01, 0.02, 0.04, 0.08, 0.16, 0.32, 0.64 = 1.27

Hedged position (Sell) = sum of opened position x Hedging multiplier
= 1.27 x 1.5 = 1.91

PFx Scalper will start hedging after 7th layer with 1.91 lot size.

Type A – Close all trades (martingale + hedging):

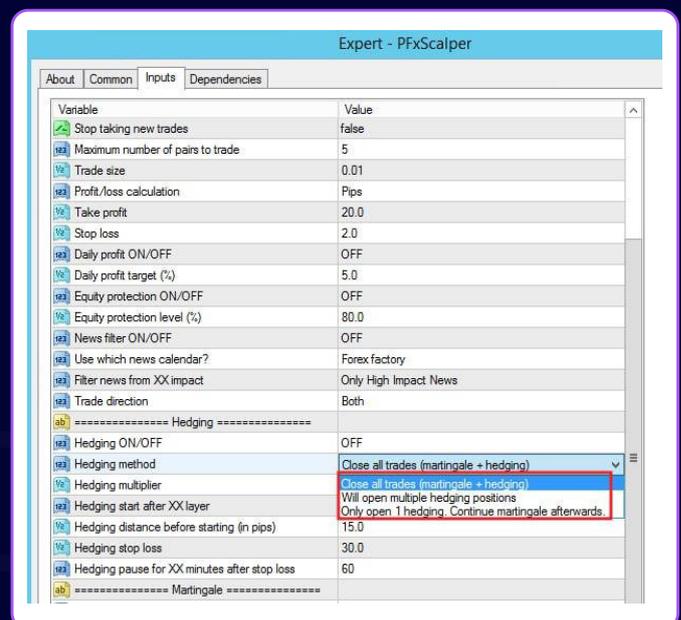
When hedging is triggered and reaches 30 (pips/\$) of loss, Hedging stop loss will be triggered. All trades from layer 0.01 to 1.91 will be cut loss immediately.

Type B – Will open multiple hedging options:

Hedging stop loss will only be applied on the hedging layer 1.91, leaving the rest (0.01 to 0.64) in floating state. EA will not open a new hedging layer within the next 60 minutes. If the trades are still floating in loss after 60 minutes, EA will open a new hedging.

Type C – Only open 1 hedging. Continue Martingale afterwards:

When hedging is triggered and reaches 30 (pips/\$) of loss, Hedging stop loss will be triggered. EA will not open new hedging, instead, it will open a new trade according to your martingale multiplier (Setting 17). For example, if your martingale multiplier is 2, it will martingale from 0.64 to 1.28, not 1.91.



Part C:

Martingale

Martingale provides higher chances to gain higher profits as well as faster recovery from a loss. It is beneficial if you have sufficient equity. Else, you can always turn it off. Without martingale, trade will only take profit and stop loss.

Variable	Value
===== Martingale =====	
Martingale ON/OFF	ON
Martingale minimum step (in pips)	42.0
Martingale multiplier	2.0
Martingale maximum lot	1.28
Martingale maximum number of layers	8
Stop loss after maximum layer reached	false
===== Advanced Stop Loss =====	
Trailing stop ON/OFF	OFF
Trailing start	1.0
Trailing step	0.5
Breakeven stop ON/OFF	OFF
Breakeven start	1.0
===== Entry Settings =====	
Entry timeframe	5 minutes
Entry sensitivity	2.0
Entry smoothness	8
===== Filter 1 Settings =====	
Filter1 ON/OFF	OFF
Filter1 timeframe	15 minutes

16 | Martingale minimum step (in pips)

The minimum number of pips before opening a new trade under martingale strategy. Set it higher can increase the distance between each trade. However, we recommend leaving as it is.

17 | Martingale multiplier

It determines the multiplier of the martingale strategy. Higher multiplier will result with higher profit and higher risk. We recommend leave it as default at 2.0.

18 | Martingale maximum lot

EA will not open a trade that exceeds the lot size set in this setting.

19 | Martingale maximum number of layers

EA will not open a trade that exceeds the number of layers set in this setting.

20 | Stop loss after maximum layer reached

If the trade exceeds the maximum layer, the next layer will cause stop loss to prevent more losses.

Variable	Value
===== Martingale =====	
Martingale ON/OFF	ON
Martingale minimum step (in pips)	42.0
Martingale multiplier	2.0
Martingale maximum lot	1.28
Martingale maximum number of layers	8
Stop loss after maximum layer reached	false
===== Advanced Stop Loss =====	
Trailing stop ON/OFF	OFF
Trailing start	1.0
Trailing step	0.5
Breakeven stop ON/OFF	OFF
Breakeven start	1.0
===== Entry Settings =====	
Entry timeframe	5 minutes
Entry sensitivity	2.0
Entry smoothness	8
===== Filter 1 Settings =====	
Filter1 ON/OFF	OFF
Filter1 timeframe	15 minutes

Part D:

Advanced Stop Loss

PfX Scalper offers two additional sophisticated options to further minimize trading risk under the section of Advanced Stop Loss. It comes with Trailing Stop Loss and Breakeven Stop Loss. If both are active, Trailing Stop Loss will be prioritized.

Variable	Value
===== Martingale =====	
Martingale ON/OFF	ON
Martingale minimum step (in pips)	42.0
Martingale multiplier	2.0
Martingale maximum lot	1.28
Martingale maximum number of layers	8
Stop loss after maximum layer reached	false
===== Advanced Stop Loss =====	
Trailing stop ON/OFF	OFF
Trailing start	1.0
Trailing step	0.5
Breakeven stop ON/OFF	OFF
Breakeven start	1.0
===== Entry Settings =====	
Entry timeframe	5 minutes
Entry sensitivity	2.0
Entry smoothness	8
===== Filter 1 Settings =====	
Filter1 ON/OFF	OFF
Filter1 timeframe	15 minutes

21 | Trailing start

It determines the value (\$/pip) to initiate trailing

22 | Trailing step

The value (\$/pip) to set a new stop loss when the trailing is going on. Setting it too low might cause stop loss to happen too soon and reduce your profit potential.

Example (in \$)

Trailing start	Trailing step
5	0.5

Trailing will start when the trade reaches \$5 with a stop loss at \$4.50. When it reaches \$6, stop loss is now locked at \$5.50. After the trade value dropped to \$5.50 or below, stop loss will be activated and stop the trade.

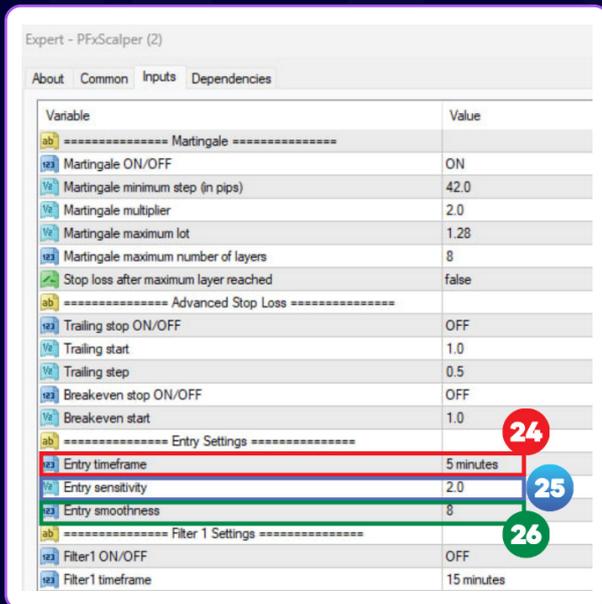
23 | Breakeven start

If Breakeven is ON, stop loss will occur when the profit dropped to \$0.

Trader can set it to start at any value with default set at 1.0.

Part E: Entry Settings

Entry Settings are the primary settings that will affect trade entry signal. Traders can choose the setting according to their strategy based on one entry timeframe, sensitivity and smoothness.



24 | Entry timeframe

Trader can choose from M1, M5, M15, M30, H1, H4, D1 and W1. For those who are interested for scalping strategy, M1, M5 and M15 are the best options.

Here are the recommended starting balances according to entry timeframe and number of currency pairs:

Number of Currency Pairs	RECOMMENDED STARTING BALANCE (\$)	
	Scalping (M1, M5, M15)	Long Swing (M30, H1, H4)
1-5	\$1,000	\$500
6-10	\$3,000	\$1,500
11-15	\$5,000	\$2,500
16-20	\$7,000	\$3,500
20-28	\$10,000	\$5,000

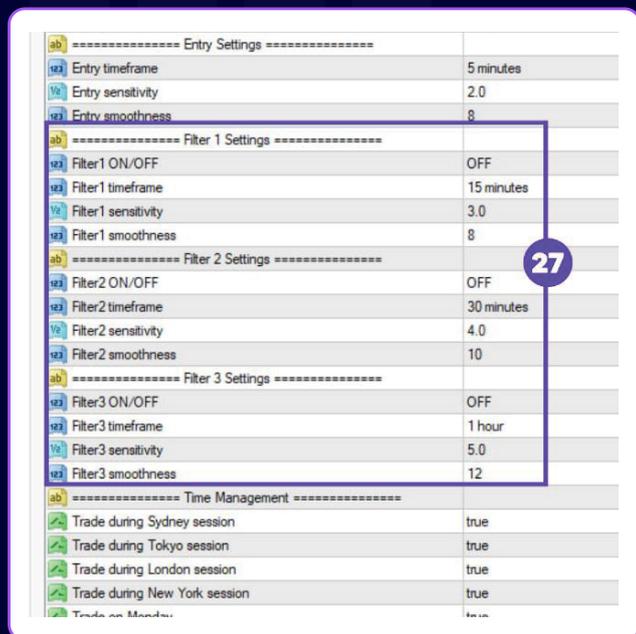
25 | Entry sensitivity

The lower the value, the higher the sensitivity of entry signal reacting to the market movement. It is recommended to set it between 2 to 4.

26 | Entry smoothness

It is related to the speed of reacting to the market movement. The higher the smoothness, the slower it reacts to market movement. It is recommended to set it between 8 to 10.

Part E: Entry Settings



27 | Filter Settings

To improve the accuracy entry signals, traders can turn on Filter Settings. New trade will be opened only when the trade entry signal matches the filter signal. While this improves accuracy by using additional filter signals, it also reduces the number of trades. It's important to note that Filter 1 must have a higher timeframe than the entry signal, and Filter 2 must have a higher timeframe than Filter 1, and so on.

Kindly refer to table below as reference:

Entry Signal	Filter 1	Filter 2	Filter 3	Open Trade?
M15 = Sell	H1 = Sell	OFF	OFF	Yes
M5 = Buy	H1 = Buy	H4 = Buy	OFF	Yes
M1 = Sell	M15 = Buy	M30 = Sell	H1 = Sell	No
M5 = Sell	M15 = Sell	M30 = Buy	H4 = Sell	No
M1 = Buy	M5 = Buy	M15 = Buy	M30 = Buy	Yes
M30 = Sell	H1 = Sell	H4 = Sell	D1 = Buy	No

For scalpers, we highly recommend reducing the number of filters to 1 so that the EA can produce more trades and faster results. Alternatively, having more filters can help you achieve better results in the long term.

Part F:

Time Management

Time Management is where traders can set the time and date they wish to trade on.

Filter1 sensitivity	3.0
Filter1 smoothness	8
===== Filter 2 Settings =====	
Filter2 ON/OFF	OFF
Filter2 timeframe	30 minutes
Filter2 sensitivity	4.0
Filter2 smoothness	10
===== Filter 3 Settings =====	
Filter3 ON/OFF	OFF
Filter3 timeframe	1 hour
Filter3 sensitivity	5.0
Filter3 smoothness	12
===== Time Management =====	
Trade during Sydney session	true
Trade during Tokyo session	true
Trade during London session	true
Trade during New York session	true
Trade on Monday	true
Trade on Tuesday	true
Trade on Wednesday	true
Trade on Thursday	true
Trade on Friday	true

28 | Trade during x session

By setting it to false, traders can restrict the EA from trading during the selected time session.

29 | Trade on x day

By setting it to false, traders can restrict the EA from trading on the selected day.