USERGUIDE | MT4+ SMART LINES
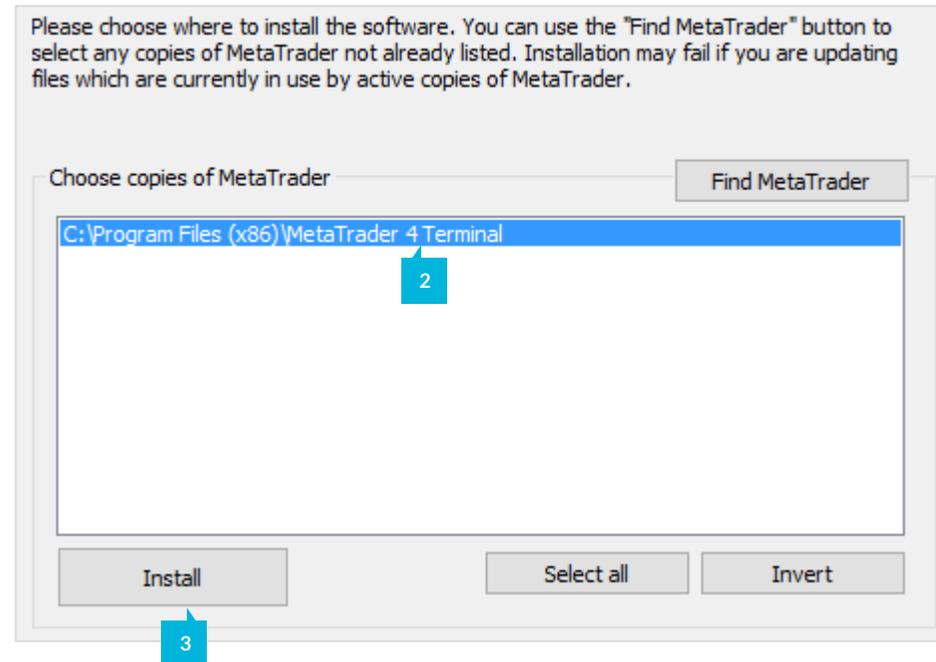
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In order to install **MT4+ Smart Lines**, follow the steps below:

1. Click here to download the retrofit installer containing the full package of JFD MT4+ exclusive add-ons.
2. Run the installer file (1) on your computer.
3. Select the **MetaTrader 4 Terminal** folder (2) where you would like to install the Add-ons package and press the **Install** button (3).
4. Press **OK** in the confirmation dialog box that will appear after successful installation.

Name <	1	Type	Size	Packed
JFD-MT4-Apps.exe		.exe	3.0 MB	3.0 MB

Please choose where to install the software. You can use the "Find MetaTrader" button to select any copies of MetaTrader not already listed. Installation may fail if you are updating files which are currently in use by active copies of MetaTrader.

Choose copies of MetaTrader   Find MetaTrader

C:\Program Files (x86)\MetaTrader 4 Terminal
2

Install   Select all   Invert
3

NOTE

Before installing JFD's MT4+ Add-ons, close your MT4 terminal. The add-ons cannot be installed if the MetaTrader 4 terminal is running.

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After successful installation, open your MT4+ terminal and you will find the **MT4+ Smart Lines** functionality as part of the **MT4+ Mini terminal** (1) along with all other JFD Add-ons in the **Navigator** window under **Expert Advisors**.
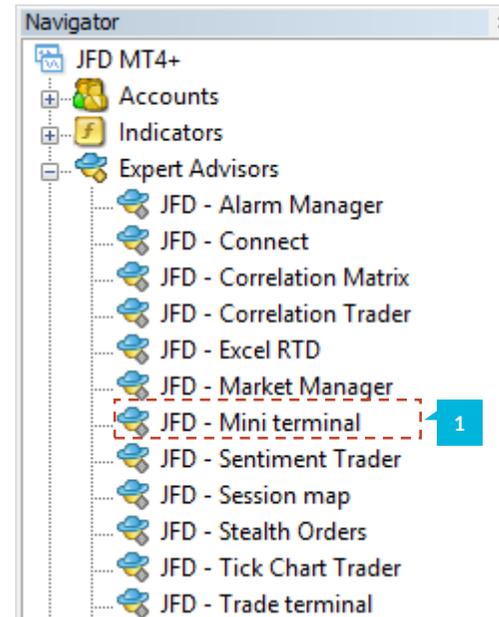
In order to use the add-ons, the Expert Advisors should be enabled. Simply click the **AutoTrading** button (1) on the top toolbar. Alternatively, you can open **Tools** main menu and select **Options** (2). In the dialog box that will appear, open the **Expert Advisors** tab (3) and make sure that the check-box **Allow Automated Trading** (4) is ticked. Then press the **OK** button (5).
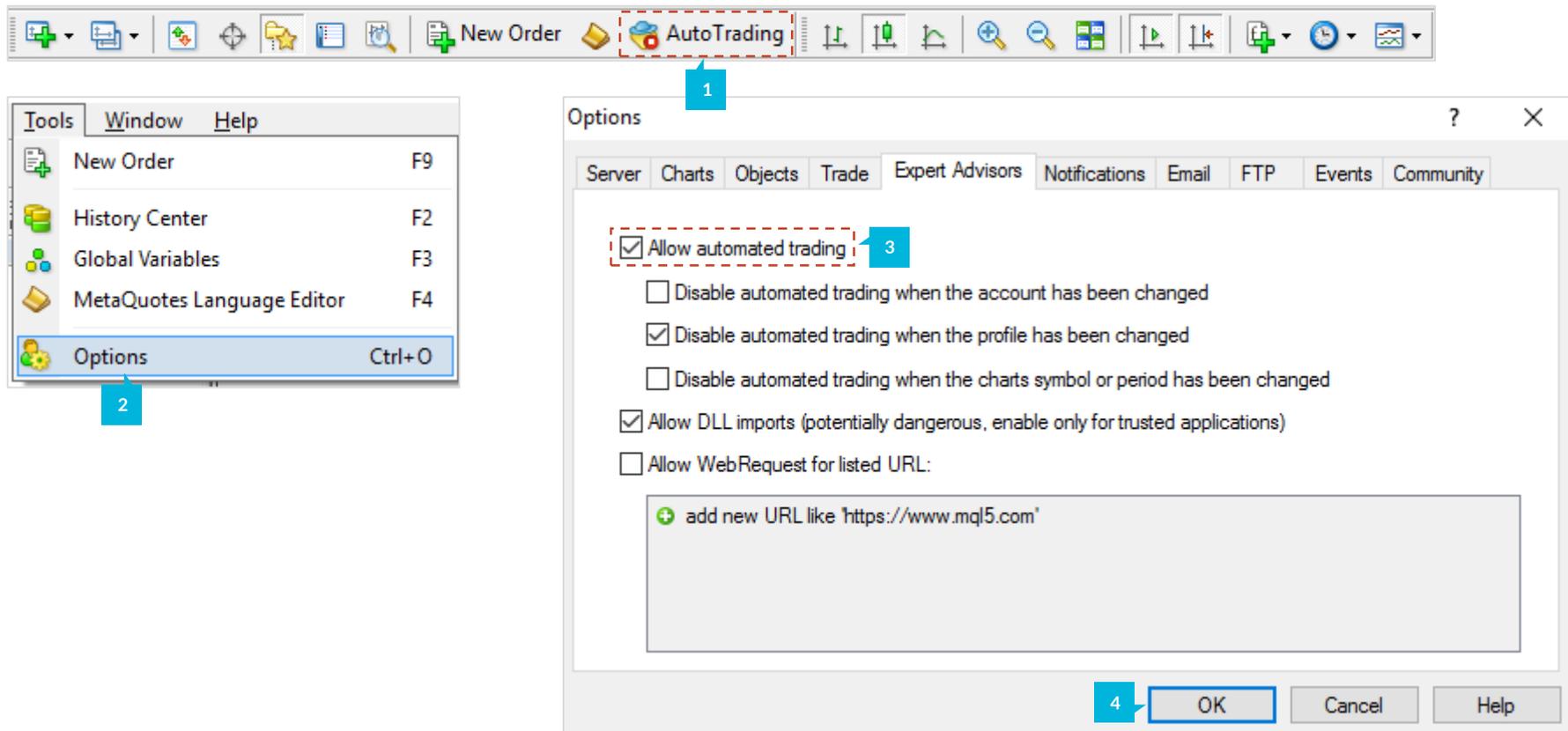
The **MT4+ Smart Lines** are an addition to the **MT4+ Mini Terminal** Add-On. The **MT4+ Smart Lines** use line objects drawn on an MT4 chart as the Stop Loss or Take Profit for positions. They provide three main features:

- Trend-line Stop Loss (or Take Profit)
- Multiple partial stops at different prices (i.e. partial closes at different price levels)
- Time-based stops (e.g. close all positions at midnight)

For example, you can draw two converging trend-lines, one for the Stop Loss and one for the Take Profit. You can also add a time (vertical) line which will close the open position if the price has not already hit one of the trend lines by then.

NOTE

MT4+ Smart Lines are processed by your trading software, not by JFD Brokers. MT4+ Smart Lines rules which you create by drawing lines on a chart will be only be applied while your trading software is running.
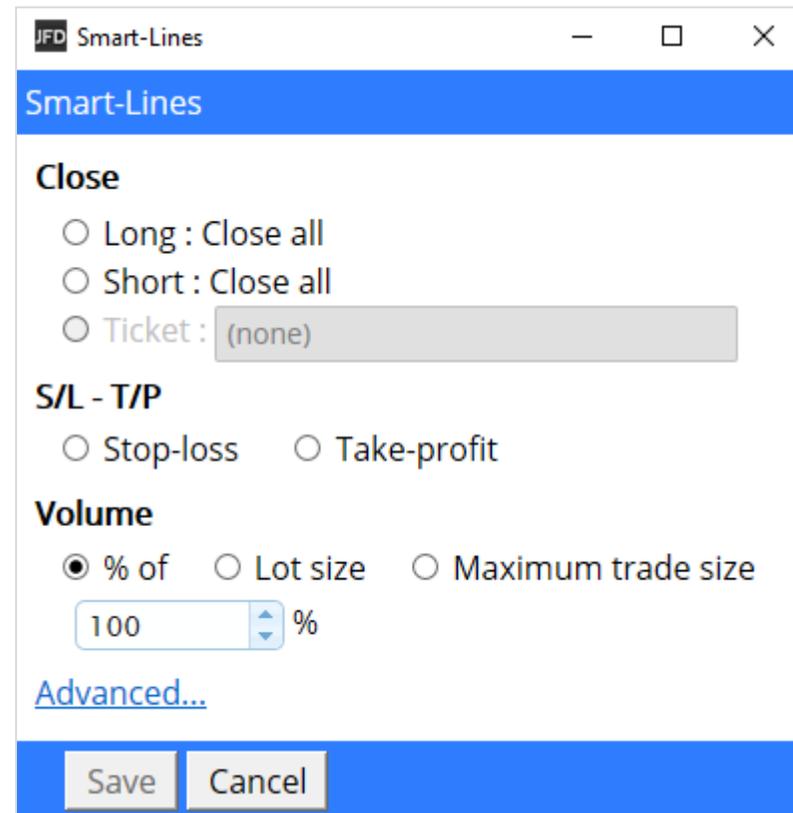
A. CREATING A SMART LINE

To create a smart line you simply do the following:

- Draw a horizontal line, a vertical line, or a trend-line on the chart
- Hold down the **Alt** key while clicking on the line

A new window will then pop up, letting you choose what action the line should take.

B. TYPES OF LINE

Horizontal lines and trend-lines create a price-based stop or Take Profit, i.e. an instruction to close part or all of some positions when the price touches the line. You can apply horizontal and trend-lines to all buy orders (1), or to all sell orders (2), or to any selection of orders of the same type (3). For example, if you have 5 open buy orders and 5 open sell orders, then you could select any 2 buy orders or any 4 sell orders from the drop-down list, but you cannot choose a mixture of buys and sells. A horizontal line or trend-line must also be either a Stop Loss or a Take Profit (4). When you create the smart line, the price must be valid as your selection of Stop Loss or Take Profit. For example, if a line is below the current market price then it cannot be used as a Take Profit on a buy order.

Vertical lines create a time-based stop, i.e. an instruction to close part or all of some positions at a fixed time in the future (regardless of price). Because they are not price-based, vertical lines can be applied to any selection of orders without restriction.
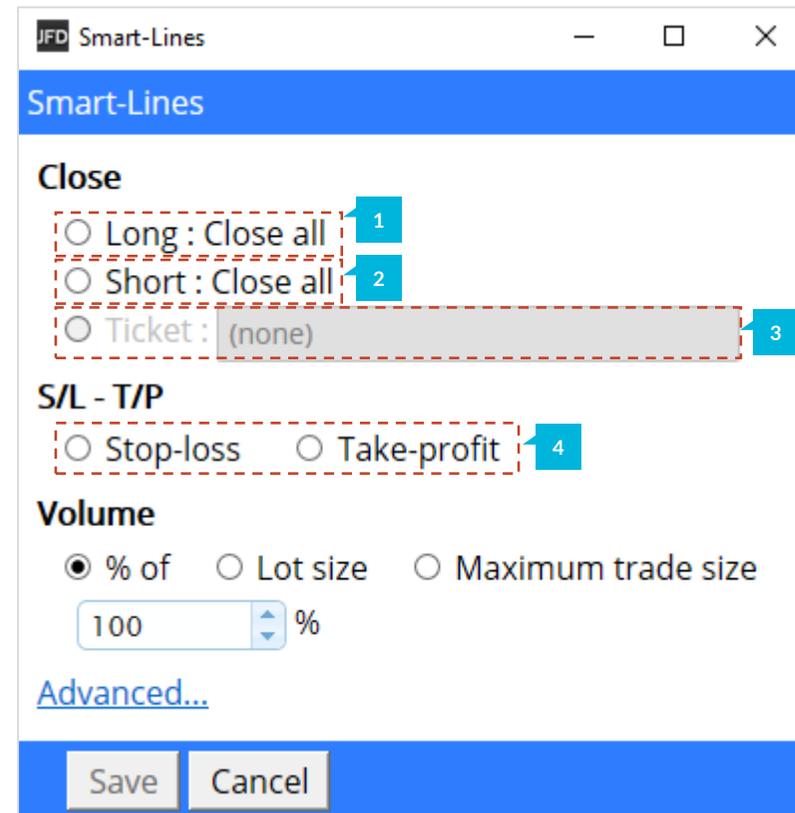
C. VOLUME TO CLOSE

The volume to close when a line is hit can be defined in three ways:

▪ A percentage of the order/position size

▪ A fixed amount to close

▪ A fixed minimum amount to leave open

A percentage close is applied to the current order/position size. For example, if you have two lines at different prices which are each set to close 50%, then they will leave 25% of the original order still open. For example: the order is for 1.00 lots. The first line will close 50% of this, leaving 0.50 lots. The second line will close 50% of the 0.50, leaving 0.25 lots. Please note that the **MT4+ Smart Lines** always round up, on the basis that it is less risky to be out of the market than in it. For example: your order/position is 0.50 lots; the line is configured to close 25%; and the minimum trade size allowed is 0.10 lots. 25% of 0.50 is 0.125 lots. This will be rounded up to 0.20 rather than rounded down to 0.10.

Selecting a fixed amount to close simply closes that number of lots, or the current order/position size if smaller. For example, the line is instructed to close 0.50 lots. If the order/position is 0.75 lots then 0.50 will be closed, leaving 0.25. If the order/position is 0.10, then the entire 0.10 will be closed and no further action will be taken.

The fixed amount to leave open is a way of saying *make sure that the order/position is no larger than X*. For example, the line is instructed to leave 0.20 lots open. If the order/position is 0.10 lots when the line is hit, then no action will be taken. If the order/position were 0.50 lots, then 0.30 lots would be closed, leaving 0.20 lots.

If you select one of the all-order options (e.g. all long orders) then the standard behaviour of the **MT4+ Smart Lines** is to apply the amount to close to the total aggregate position. For example, you have 3 buy orders totaling 1 lot, for 0.50, 0.30 and 0.20 lots individually. If you tell the **MT4+ Smart Lines** to close 60% then this will reduce the position size by 0.60 lots overall, on a FIFO basis. It will close the entire 0.50 order, plus a partial close of 0.10 from the 0.30. It will not close 60% of each individual order. You can change this behaviour using the advanced options, telling the **MT4+ Smart Lines** to apply the rule to each order individually.

D. ADVANCED OPTIONS

The **MT4+ Smart Lines** will only process open positions. However, you can use the advanced options to tell the line to delete pending orders (1) as well. A partial close of a pending order will delete the order and re-create a new order for a smaller amount.

Lines are automatically deleted from the chart after they are triggered (i.e. when the price or time hits the line). However, you can choose to leave a line in place so that it continually applies in future, until you remove it manually (2). You can use this to create a rule such as *make sure I never have an open position if the price is more than X*. In order to be able to keep a line, it must have the following three characteristics:

- It cannot be a vertical (time) line – for obvious reasons, this can only apply to horizontal or trend-lines.

- It must apply to all-orders (or all buy orders etc) rather than to specific individual tickets.

- The amount to close must be 100%. It cannot be a smaller percentage or a fixed lot size.
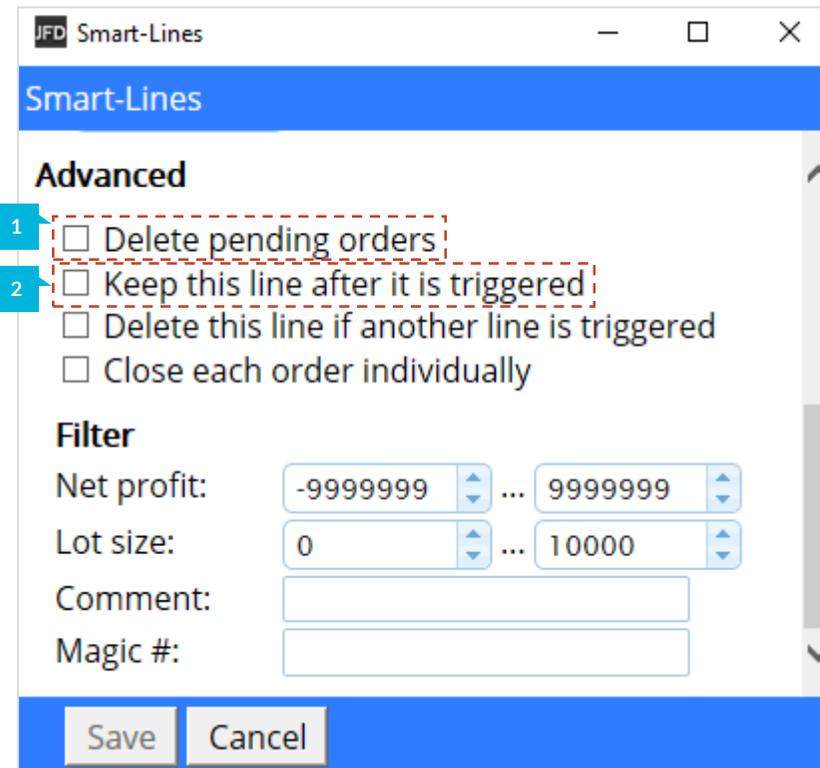
You can choose to remove a line automatically if another line is triggered (3). For example, the current price is 1.2345, and you have a Take Profit line at 1.2400 and a Stop Loss line at 1.2300 which are each set to close 50% of your open position.

If you do not set a line to be removed when another line is triggered then the following can happen:

- Price rises to 1.2400. 50% of the position is closed, e.g. closing 0.30 lots from a position of 0.60 lots.

- Price then falls to 1.2300. A further 50% is closed, reducing the position from 0.30 lots to 0.15 lots.

As described above, the default behavior of the **MT4+ Smart Lines** is to apply its rules to the total aggregate positions when working on all orders, or all buy orders etc. You can change this behaviour using the advanced settings.
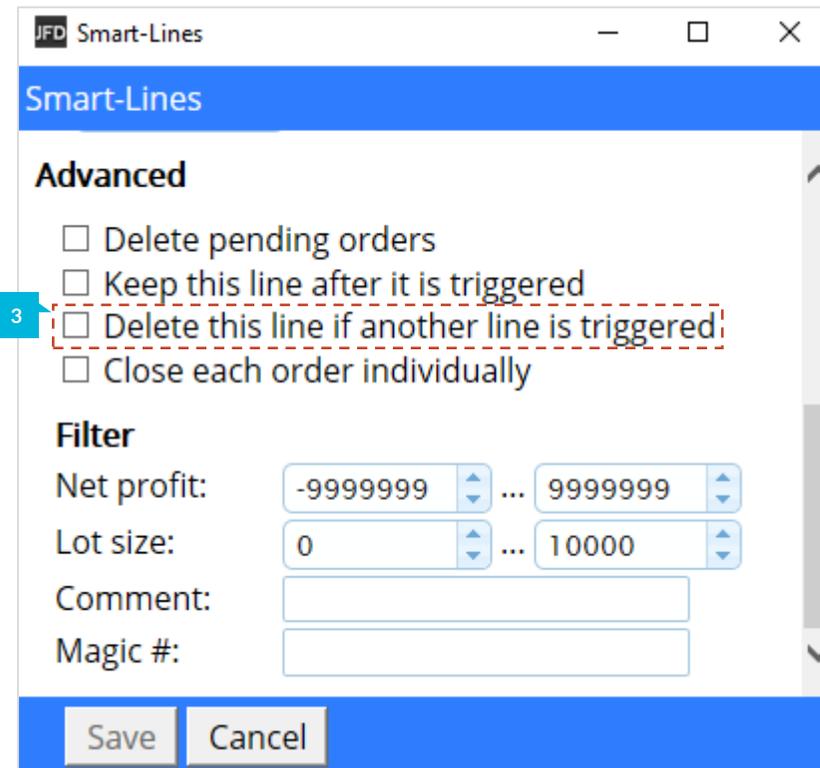
E. FILTERING

If you select one of the all-order options, rather than specific individual tickets, then you can apply filtering to that list. In effect, you are then saying *all orders which meet the following conditions* rather than just *all orders*.

You can filter on profit (1), lot size (2), order comment (3), and order magic number (4). For example, by changing the profit range to -9999999 to 0, you instruct the **MT4+ Smart Lines** only to close any losing positions, and not to touch any winning positions. The order comment and magic number conditions can be comma-separated lists of values. For example: *1234,2345,6789* tells the **MT4+ Smart Lines** to close orders if their magic number is any out of 1234 or 2345 or 6789. Comment filters must match the start of the MT4 order comment, and are not case-sensitive.
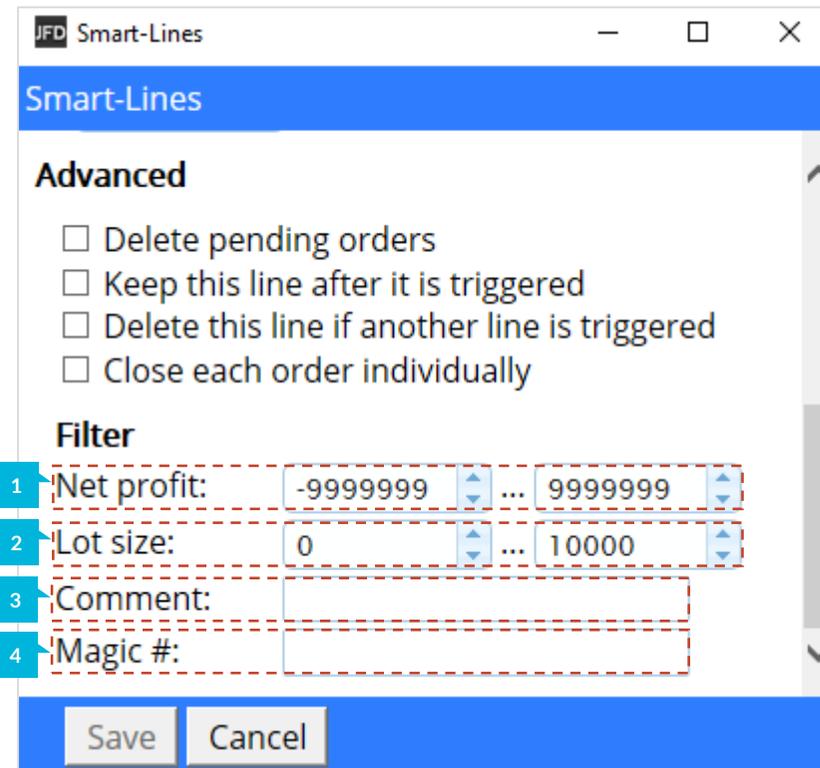
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