

THV CaveManager EA v1.3

EA Configuration Parameters

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UsePivots_for_TP           = true;  // Set target based on pivot levels including mid levels.
Include_Mid_Levels_SR      = true;  // Set to use mid SR levels
                                // Levels are auto calculated by the EA base on SDX-TzPivots algorithm.
TP_1st_Lots_Percent        = 20;    // Percentage of position to take profit on 1st Pivot level target
TP_2nd_Lots_Percent        = 10;    // Percentage of position to take profit on 2nd Pivot level target
TP_3rd_Lots_Percent        = 10;    // Percentage of position to take profit on 3rd Pivot level target
Local__HrsServerTzFromGMT  = 2;     // Settings_for_SDX_Pivot. Your broker Time Zone in GMT
Destination__HrsNewTZfromGMT = 0;    // Your Time Zone if want SDZ-TzPivots to start with. Else "0"
Show_1Daily_2FibonacciPivots = 2;   // 1 is Standard Pivots while 2 is special Fibo Pivots

UseTP_By_Batch             = true;  // Take Profit by batches. Can be used together with UsePivots_for_TP
TP_1st_Batch_Lots_Percent  = 20;    // Percentage of position for 1st batch with TP_1st_Batch_Pips Profit
TP_2nd_Batch_Lots_Percent  = 10;    // Percentage of position for 2nd batch with TP_2nd_Batch_Pips Profit
TP_3rd_Batch_Lots_Percent  = 10;    // Percentage of position for 3rd batch with TP_3rd_Batch_Pips Profit
TP_1st_Batch_Pips          = 10;    // No. of Pips from Open Price for 1st batch Take Profit
TP_2nd_Batch_Pips          = 20;    // No. of Pips from Open Price for 2nd batch Take Profit
TP_3rd_Batch_Pips          = 30;    // No. of Pips from Open Price for 3rd batch Take Profit

UseNoLossAfterPips         = true;  // Price move beyond pip value and trade will never become a loser
NoLossAfterPips            = 15;    // EA will leave 2 pips as a buffer for server trade execution

UseLoss_by_Batch           = true;  // Manage losses by batches
Loss_1st_Batch_Lots_Percent = 25;    // Percentage of position for 1st batch with Loss_1st_Batch_Pips Losses
Loss_2nd_Batch_Lots_Percent = 25;    // Percentage of position for 2nd batch with Loss_2nd_Batch_Pips Losses
Loss_3rd_Batch_Lots_Percent = 50;    // Percentage of position for 3rd batch with Loss_3rd_Batch_Pips Losses
Loss_1st_Batch_Pips        = 10;    // No. of Pips from Open Price for 1st batch loss incurred
Loss_2nd_Batch_Pips        = 20;    // No. of Pips from Open Price for 2nd batch loss incurred
Loss_3rd_Batch_Pips        = 30;    // No. of Pips from Open Price for 3rd batch loss incurred

Standard_Settings          = "-----";

TakeProfit                 = 75;
StopLoss                   = 25;
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UseTrailingStop           = true;  // Trail behind price if only profit exceed pips set
Trailing_Stop_Pips        = 25;

UseTrailPriceByPercentage  = true;  // Trailing behind price by a percentage of profit
MinPipsToActivate         = 80;
PercentageTrailBehindPrice = 30;

Use_Preceding_TP          = true;  // Precede TP ahead of price once trailing stop activates
Preceding_TP_Pips         = 50;
Slippage                  = 3;

Show_Status               = true;  // Show status of trade management in action
Broker_Allow_Micro_Lot_Size = false; // Does your broker allow fractional or micro lot sizes? E.g. 0.01 lots
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About this EA

This is a trade management EA. All it does is close your position in stages via taking profit and loss options. It allows 2 methods of taking profit, 1 method of staggering losses if market turns against your position instead of using just a single stop loss and also includes a capital protection once market moves in your favour by a certain number of pips.

UsePivots_for_TP

Trigger taking profit at 3 pivot levels. Levels are automatically calculated based on the logic from the SDX-TzPivot indicator.

UseTP_By_Batch

Trigger profit taking in 3 batches by setting target pips. Pips are calculated from the Open Price. E.g. If you set the targets pip to be 10, 20 and 30. What it means is when price moves in your favour 10 pips, the first batch will trigger. If it moves a total a 20

UseNoLossAfterPips

Once you define the pips the market moves in your favour, the EA will close the trade with +2 pips as a buffer if the market moves against you. Haven't you been in situations where you enter a position, it goes positive 10 to 15 pips and then reverses and hit your SL. You'd wished that you had exited with no loss? Right? Like the old saying goes - never let a winning trade become a losing one. That is what this option does. You'd normally use this with a lower target than the trailing stop. E.g. 15pips for no loss and then trail at 25pips to price. So once price pass 15 pips, you are safe even if trailing stop hasn't kicked in yet.

UseLoss_by_Batch

Trigger taking of losses in 3 batches. Similar to taking profit but now applies to when the market move against you. There are many ways to make use of this option. A lot depends on your money management and trading strategy. You must take spread into consideration when setting the pip values. Pip setting here does not include spread.

Lots are configured in percentages. Once a trade opens, EA will use these settings to calculate actual lot sizes to use for each of the options. Pip settings above does not include spread that you need to take into consideration.

UseTrailPriceByPercentage

This option was added based on the idea from Bemac of Forex Factory. It allows trailing behind price by a percentage of floating profit (*PercentageTrailBehindPrice*) after accumulating a minimum amount of pips (*MinPipsToActivate*). It is a more advance form of trailing stop. This can be used in combination with classic trailing stop forming a dual stage trailing stop strategy by setting both options to true. EA will start off the first stage trailing with with

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the classic trailing stop until the *MinPipsToActivate* is reached, and then second stage trailing kicks in with trailing stop by percentage of profit. This will ensure that as your pips increase, your trail behind price also increases keeping you in the ride - let your winners ride.

Use Preceding TP

This option is used together with trailing stops to move Target Profit (TP) to precede price. What it means is that your TP is constantly adjusted to be ahead of the price by the number of pips you set together with your trailing stop adjustments making trailing stops and preceding target work in tandem. The advantage this has over a standard static TP is that if market moves and your trailing stop starts trailing price, it will eventually hit your standard static TP limiting your profit. Imagine as market moves, your SL and TP are both moving and shifting with price. This will maximize your profit for major market moves.

Broker Allow Micro Lot Size

This is a very important setting. It lets the EA know if your broker allows fractional lot sizes or micro-lot sizes. Meaning does your broker allow up to 2 decimal places for lot size like 1.45 lot. Be sure to set it correctly to reflect what your broker allows. Otherwise, EA will not be able to close trades for you. If unsure, leave it as false.

How do I start?

Simple. Load the EA and configure it to your liking. Open a position when you are ready. The EA will take over from here. It will first set your standard visible stop loss (SL) and target profit (TP). Next it will monitor the trade and take action according to what you want it to do. The best way is to load this on a demo account and open trades to test and see for yourself how it works.

Can I set both methods (by pivot levels and batches) of taking profit?

Both Taking Profit by Pivot and Batch can be combined to manage profit taking. When both are used in combination, total percentage of both methods must be less than 100%. This is logical as you want the rest of the remaining lots to run after all your profit targets are taken out.

In any case, even if you are using one method, the total percentage set should always be less than 100% so that the remaining lots can be trailed if you have trailing stop activated.

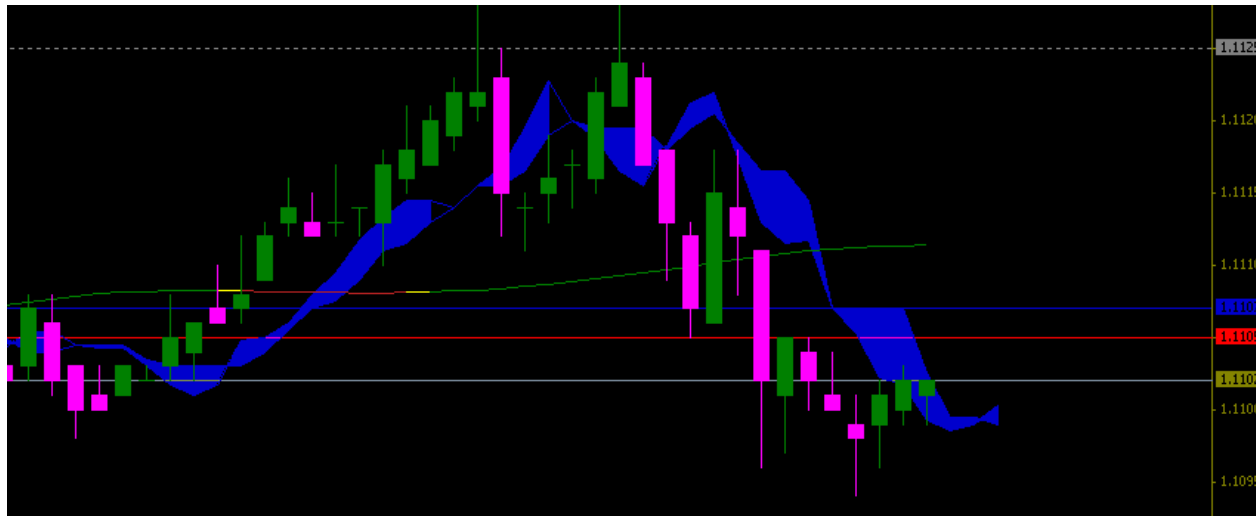
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How come EA operate differently for BUY and SELL positions?

For a BUY, EA closes by a series of SELL orders at BID price. For a SELL position, EA closes by a series of BUY orders at ASK price.

It is the visual appearance that is different because MetaTrader displays only the BID price (in gray) by default and does not show the ASK price. You have to manually tell MetaTrader to show it by going to the chart properties and check the box "Show ASK Line". If set to show, ASK price is the RED line above the BID gray line.

For a BUY, you enter at the ASK price (which is not shown) and exit with a SELL at the BID price shown as the gray colour price line on the chart. When you BUY, the GREEN dotted line shown on the chart is at ASK price you bought at. If you don't have the ASK line showing, EA will look as if it is handling BUY and SELL positions differently.



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How come trailing or some of the options don't kick in at exactly the pips I set?

The answer to this is very similar to the previous question. Take a look at the chart above. Notice the RED and GRAY price line. Red line is ASK and Gray line is BID price.

1. You BUY at ASK price and close at BID price.
2. You SELL at BID price and close at ASK price.
3. The gap between them is the Spread.

That is how the EA calculates floating profit for activating the various options and should also be the way you calculate your floating profit. So again, go to chart properties and check "Show Ask Line".

Floating profit for BUY = BID price - Order Price

Floating profit for SELL = Order Price - ASK price