



ArgoGuardian



Official web-site: <https://www.argolab.net/argoguardian-ea.html>

Support and discussion: <https://forumargolab.net/threads/argoguardian-eng.517/>

User Manual

ArgoGuardian is a new free trading utility from ARGOLab. This is an Expert Advisor, whose main purpose is to control the floating profit/loss on your deposit. When the floating profit or the floating drawdown on the account reaches the prescribed value, EA will close all open orders or place the full lock on open positions, delete all pending orders, notify the user by e-mail, and then stop.

An important feature of ArgoGuardian is the “locking regime”. In this regime, ArgoGuardian does not close trading orders but places the full lock on them. Specifically, for each open position, ArgoGuardian will open the opposite position of the same volume and remove all stop-loss and take-profit levels, thus “locking the position”. This method is used by many experienced traders in order to escape losses in difficult situations.

After performing its tasks, ArgoGuardian can release the AutoTrade button in the MT terminal, thus preventing other EAs from opening new positions. ArgoGuardian can also close all charts in MT terminal before closing the orders. This might be useful in order to prevent “fighting of EAs”, when ArgoGuardian closes orders while other EAs open them again.

ArgoGuardian can notify the user by e-mail in case the prescribed level of drawdown is reached. It is recommended to set up the notification level of drawdown well apart from the level of drawdown at which the loss is taken, so that the user may have enough time for possible manual interventions. The notification level of drawdown is set up by settings MaxDD_Email, MaxDDPerCent_Email, MaxDDEquity_Email.

ArgoGuardian has a powerful selection of filters, which determine which orders are taken care of, that is, included into the calculation of profit/drawdown and, if needed, closed/locked. With the default settings (Symbols = All, Magic = -1), ArgoGuardian takes care of all trades on your account. However, if Symbols = ThisSymbol is set, ArgoGuardian will account for only trades on the symbol of the chart to which ArgoGuardian is attached.

Additional filtration can be performed with the setting Magic. If Magic < 0 (default), ArgoGuardian takes care of orders with any magic numbers. If Magic >=0 is set, ArgoGuardian will account for only orders with this magic number.

It is possible to use two (or more) instances of ArgoGuardian on the same account, with different settings. For example, one instance of ArgoGuardian sets the maximal allowed drawdown on one currency pair (Symbols = MaxDDSymbol), whereas the second instance sets the maximal allowed drawdown on the whole account (Symbols = All).

An important feature of ArgoGuardian is that the desired take-profit and stop-loss (= maximal allowed drawdown) levels can be flexibly adjusted in different ways. You can specify the take-profit and stop-loss in units of the currency of the deposit.

Quick Start

Installation

For installation, you need to copy several files from the distribution archive into Data Folder of your terminal. Start your MetaTrader terminal, select menu Files, then "Open Data Folder". Now,

- Copy the execution file (.ex4) to MQL4\Experts

Restart terminal. For more details about installation read [How to install a new EA ?](#)

Brokers:

[RoboForex](#) , [Forex4you](#) , [Alpari](#) , [FxOpen](#) , [FortFS](#) ,
[ICMarkets](#) , [Pepperstone](#) , [InstaForex](#)

VPS:

[myForexVPS](#) [ChocoPing](#) [myFXvps](#)

Rebate: [FxCash](#)

SETTINGS

Immediate Actions

CloseAllNow – close all orders immediately.

CloseLockedNow – close all locked orders immediately.

Logic

Symbols (All/ThisSymbol/MaxDDSymbol) – filter that determines which symbols need to be taken care of. If Symbols = All, all symbols are accounted for; if Symbols = ThisSymbol, only the symbol of the chart ArgoGuardian is attached to is taken into account; if Symbols = MaxDDSymbol, the symbol with the maximal floating drawdown is accounted for.

Magic – filter that determines which magic numbers need to be accounted for. If Magic < 0 (default), all magic numbers are accounted for. If Magic >=0, only orders with this magic number are accounted for.

AutotradeOFF (TRUE/FALSE) – If TRUE, the AutoTrading button will be released after the maximal drawdown is reached and ArgoGuardian has finished its job.

CloseCharts (TRUE/FALSE) – If TRUE, all charts (for the symbols specified by the Symbols variable) will be closed when the maximal drawdown is reached, except for the chart with ArgoGuardian.

Action (KeepOrders/ClosePending/CloseAll/Lock) – sets up the action ArgoGuardian needs to perform when the maximal drawdown is reached. If Action = CloseAll, all market orders are closed and pending orders are deleted; ClosePending – pending orders are deleted and market orders are left intact, Lock – pending orders are deleted, market orders are locked (by opening the opposite position of the same volume so that the total position is neutral) and all take-profit and stop-loss levels are removed; KeepOrders – all orders are left intact (no action).

Target profit

TProfit – take-profit level in the account currency units; if 0, switched off.

TProfitPerCent – take-profit level in percent of the account balance; if 0, switched off.

TProfitEquity – the desired equity of the account at which the profit should be taken; if 0, switched off.

NotifyOnTP (TRUE/FALSE) – send the notification (e-mail/push) when take-profit is reached.

Stop Loss

MaxDD – maximal allowed open drawdown in the account currency units; if 0, switched off.

MaxDDPerCent – maximal allowed open drawdown in percent of the account balance; if 0, switched off.

MaxDDEquity – minimal allowed account equity at which the loss should be taken; if 0, switched off.

NotifyOnSL (TRUE/FALSE) – send the notification (e-mail/push) when the loss is taken.

Equity trail

EquityStartTrail – equity value (in deposit currency) for starting the equity trailing. If 0, switched off. Once the equity trail is started, EA monitors the maximal achieved equity value. The equity trail closes all trades when the equity = (the maximal observed equity) - (the rollback equity).

RollBackPerCent – roll- the rollback equity, in % of the maximal equity. If 0, switched off.

RollBackEquity – same as RollBackPerCent, but in deposit currency. If 0, switched off.

DD notification

MaxDD_Notify – the drawdown level at which the notification should be sent, in the account currency units; if 0, switched off.

MaxDDPerCent_Notify – the drawdown level at which the notification should be sent, in percent of the account balance; if 0, switched off.

MaxDDEquity_Notify – the account equity at which notification should be sent; if 0, switched off.

Miscellanea

SendEmail – enable notifications by e-mail (should be set up in the terminal).

SendPushNotification – enable push notifications (should be set up in the terminal).

SendAlert – enable notifications by terminal alerts.

RefreshSec – refresh frequency in seconds.

MagicLock – magic number of locking orders. It should be different from any other magic numbers of this account.

<http://ARGOLab.net/>

<http://ForumARGOLab.net/>