

Part 1: Optimising your EA using the Make Money EA and the 4hr chart as an example

NOTES

Objectives of optimisation:

1. To see what worked in the past
2. To learn how the EA works
3. To learn under which market conditions the EA performs best.
4. To see how robust the EA is
5. To see if the EA meets your needs
6. To see how much you need in your account to trade the EA
7. To see how practical the EA is to trade in a live environment

IT IS NOT AN OPTIMISATION OBJECTIVE TO FIND SETTING THAT GUARANTEE POSITIVE RESULTS IN THE FUTURE – it required trader judgement and experience to do this.

Preparation:

1. Hardware: Capacity
2. Software: MT4 Strategy Tester
3. Computer free memory
 - a. Clean your memory
 - b. Close other applications
4. Loading of the EA
5. Ensuring enough data

6. Reading the usermanual
7. Reviewing the input and classification into important input, refinement input and irrelevant input
8. Planning a testing strategy

Overview of the MT4 Strategy tester

1. Setup
2. Input
3. From, Step and to
4. Testing existing settings
5. Optimisation selection

Ways of testing

1. 1 time optimisation
2. Step by step optimisation
3. Practical step by step optimisation

Step by Step testing

1. Use open prices only
2. Get a result for the current settings and record + \$
1920
3. Start testing the most important input in pairs of 2
using a wide range and big steps.
 - a. Use the heat map to refine your ranges.
 - b. Retest if the ranges are too small
 - c. Input the optimised setting
4. Start testing the next most important input in pairs of 2
using a wide range and big steps.
 - a. Use the heat map to refine your ranges.
 - b. Retest if the ranges are too small
 - c. Input the optimised setting \$ 11960
5. Retest the pairs in 1 and 3 to get an optimised setting
for all 4 inputs

- a. Retest if the ranges are too small
 - b. Input the optimised setting \$ 12 367
6. Move on to testing the refinement input
 - a. Retest if the ranges are too small
 - b. Input the optimised setting \$15 700 \$19976
 7. Continue until complete
 8. Rerun all input pair and single input and eliminate negatives.
 9. Rerun optimised settings using Every Tick data

Interprete results

COVERED IN THE FUTURE WEBINARS

Practical Step by Step testing

COVERED In THE FUTURE WEBINARS

Action required

Take any EA (free ones on MT4) and optimise it using the method explained in this webinar.

Next Webinar

A REPEAT OF THIS WEBINAR USING 15 MIN TIMEFRAMES.