

The Double in Day EA

What it does:

- The Double in a Day EA is an automated top-up EA. Top-up means adding to your position.
- It also provides the ability to top-up at NO RISK
- By automating the process, the psychological aspects taken care of – No need to watch the screen
- By automating the process, the Mathematical aspects taken care of – No need to do calculations.

Examples:

Basic example

- If transaction is entered into using a 20 pip stop and a 40 pip target you will make **40 pips profit** trading 1 lot and your risk would be 20 pips.
- If a transaction is entered into using a 40 pip target and you add another 1 lot when the transaction is 20 pips in profit you will make 50% more profit. $(40 \times 1) + (20 \times 1) = 60$ pips

- However, if your original stop was used your risk would go to (20×1) and $(40 \times 1) = 60$ pips

No risk example

- Would it not be nice to top-up and have no risk whatsoever after the first top-up?
- So when transaction 2 is reached and the top-up of the additional lot occurs the stop is moved to +10 pips.
- At that point the first transaction will be +10 in profit and the second one -10 = so the stop out will be at breakeven.

Balancing the margin of safety

- The previous example gives a margin of safety of 20 pips for the first transaction but only 10 pips for the second combined transactions
- To balance the margin of safety the first transaction must also have a smaller stop or top up lot size must be reduced.

SUMMARY

The Double in a Day EA

- Is a top-up EA which allows up to 3 top-ups
- Makes the trades Risk-free after the first top-up
- Works best when the Margin of safety for each transaction has been given an equal chance (Balanced Margin of Safety)
- Requires feasible strategies to work
- Can be started as Market order or at a price level.

Finding Strategies and creating set files

- Example of finding 50 to 60 pip strategy
- Example of finding a 100 to 120 pip trend strategy

Finding successful Trades

Using the EURJPY and a 100 pip strategy

Way forward

- Review the recording of the webinar
- Attend all the entry techniques webinars