RoboMiner II User Manual

What is RoboMiner?

Welcome to RoboMiner, an automated foreign exchange trading system, or **Expert Advisor**, that runs on the **Metatrader 4** platform. Before you can use RoboMiner, you must download Metatrader 4 from a broker, and open an account. A demo account is recommended for those learning foreign exchange or getting started with RoboMiner.

Getting Started

MetaTrader 4 can be downloaded from any broker that uses the platform to manage its customers' foreign exchange trading. The steps in opening a demo account and downloading the platform are outlined here, using the Forex.com version for demonstration purposes.

Installing Metatrader 4

1. Navigate to the Forex.com Metatrader Home Page at :
   http://www.forex.com/metatraderuk/index.html.

2. On the that page, click on the **Free Practice Account** heading.

3. On the Demo Account page, fill out the form to **Request a Demo Account**.

4. Press **Submit**, and a pane will appear telling you whether your request was successful. Follow the instructions to **Download the MT4 Platform** to start the download, and save the file to your desktop or in a convenient folder.

5. To open a live Forex.com account, use this link:
   https://secure.efxnow.com/NewOLS_MQUV_EN/applyforex.aspx?BC=MQUV&IBC=BRUN&SIBC=BRUN

With Forex.com, you can request that your live account be based in either USD or in Euros!

5. Double click on the MT4.exe icon to install the Metatrader 4 platform. After a series of preliminary setup screens, the final screen of the **Forex.com** sequence will appear. Press **Finish** and Metatrader will launch.

   N.B. Bear in mind that the installation procedure and screens will vary from broker to broker, as the MT4 platform is customized for each broker.

6. The **Open An Account** dialog box will appear when the MT4 platform opens. Fill in the information for your Demo Account. Before you can proceed you must check the box indicating that you agree to subscribe to the broker's newsletters.

   Note: For trading 2 currency pairs, you may wish to open a standard account with 1:200 leverage and a $3,500 deposit, or a minimum of $2,000 for just the AUDNZD and $2,500 for just the EURCHF.

7. Click **Next**, and you will be taken to a screen showing one or more servers to which your platform will be connected for trading. Select a server, if necessary, and click **Next**.

8. Details of your demo account will now appear in the **Registration** window. Make a note of the Login, Password, and Investor information. Then press **Finish**.
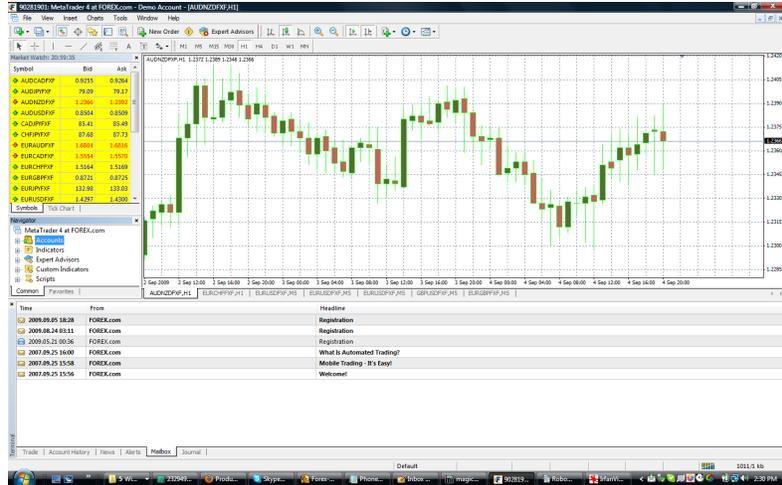
9. The Metatrader 4 platform window will now open. Depending on your broker's customization, one or more currency pair **charts** may be open in the window. You may close these for the time being by clicking on the **x** in the upper left corner of each chart pane.
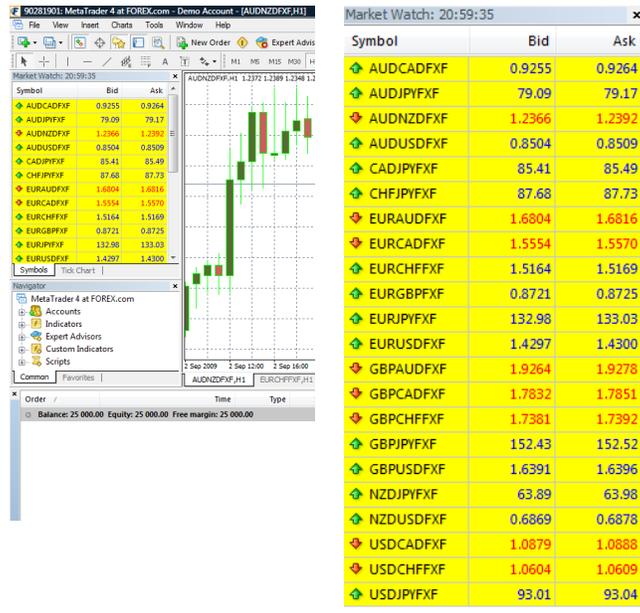
10. If they do not appear in the MT4 window, open the **Market Watch, Navigator**, and **Terminal** panes by pressing Control+M (for Market Watch), Control+N (for Navigator), and Control+T (for Terminal). These
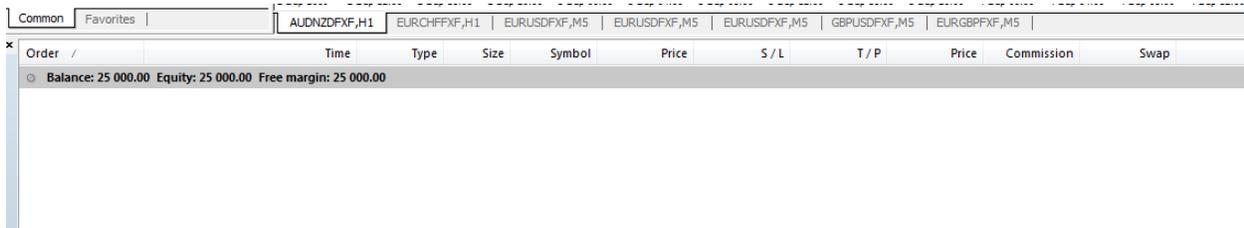
11. At the top of the Market Watch window, right click on the word "Symbol" and click on "Show All" to display all currency pairs. Finally under the **Tools** menu, select "Options," click on the "Charts" tab, and uncheck "Save deleted charts to reopen." Press OK.

Installing RoboMiner

1. Navigate to the Forex-Goldmine Home Page at http://www.forex-goldmine.com. Click on Member Login under Main Menu.

2. Enter Your User ID and Password to Log in, or click on the Join Now link to obtain a User ID and Password.

3. Once you have logged in, click on Member Downloads under Main Menu. Click on RoboMiner Expert Advisor under Free Downloads and follow the instructions to download the Expert Advisor.

4. Open the Zip file and extract the RoboMiner.ex4 file to the /experts folder in the folder in which Metatrader was installed.

5. If Metatrader was running, close it now and restart. From the Market Watch (Control-M), select AUDNZD to open the first chart. It will display with a 1 hour (H1) timeframe.

6. Display the Navigator (Control-N or ViewÆNavigator. Drag the RoboMiner from the Expert Advisors branch of the Navigator tree onto the open AUDNZD chart.

7. In the open RoboMiner dialogue box, under the Common tab, place a check beside Allow Live Trading. This will allow the RoboMiner Expert Advisor to trade on the chart.

8. Under the Inputs tab, enter the unlock code - 5143455555 for the demo version - in the appropriate space. This will unlock the RoboMiner Expert Advisor. Press OK to close the dialogue box.

9. To turn on Expert Advisors, ensure that the Expert Advisors button on the Metatrader toolbar is green. If it is red, click on it so that it turns green. In the upper right corner of the chart, the word RoboMiner should appear, followed by a happy face ☺.

10. If an x appears in place of the happy face, double check that the Expert Advisors button on the Metatrader toolbar shows a green hat and arrow. Click on it if it does not.

11. If a frowny face ∕ appears in place of the happy face, open the dialogue box (by pressing F7), click on the Common tab, and make sure that there is a check next to Allow Live Trading. Press OK to close the dialogue box.

12. To trade on a second currency pair, repeat steps 5-8, substituting EURCHF for AUDNZD. In addition, change the first digit of the magic number in the second dialogue box (on the EURCHF chart) in order to avoid conflict with trades opened on the other pair (AUDNZD).

Using RoboMiner

RoboMiner user settings are made in the dialogue box. To open the dialogue box, select the chart on which you want to adjust RoboMiner settings, and press F7. Once you have made changes to the settings, save the new settings by pressing OK.

User Settings

EmergencyCloseAllTrades (default = false)	If set to true, will close all open trades. Only for use in emergency situations.
DisplayLevel (default = 0)	Determines the trading range reflected in the on-chart display. The default value (0) displays information for the current price range.
UnlockCode	Enter the unlock code that you received in the UnlockCode field. RoboMiner will not function without a proper unlock code.
AllowForSpread (default = true)	Adjusts the trade ranges to allow for broker spread.
StealthMode (default = false)	If true, trades are opened without a TakeProfit, thus hiding the anticipated TP price from the broker. Trades are closed by Internal coding in this case.
AllowInternalClose (default = true)	Allows the Ea's internal coding to close trades in addition to the TP. If false, only the TP can close trades and that will allow you to be sure to get your full 40 pips per trade. If false, then StealthMode is forced to be false internally in the EA.
FIFO (default = false)	When set to true, Robominer will trade in compliance with NFA first-in-first-out requirement. Default value trades normally. Please determine whether your broker requires FIFO before making this setting.
EquityPercentTakeProfit (default = 101.5)*	When FIFO is set to true, Robominer opens all trades without entering any take profit values. Instead, it calculates an aggregate profit for all trades as a percentage of the account balance. When this aggregate profit reaches the value set here, Robominer closes all trades at once, in compliance with FIFO. The default value of 1.5% (100+1.5) is a recommended value only, and can be adjusted by the user.
DoTrades (default = true)	The default value of true will allow RoboMiner to open trades. If this is set to false, RoboMiner will be turned off, and will not open any new trades, although it will continue to manage any open trades.
Send_Email (default = false)	If true, the EA will send an e-mail to your e-mail address or a text to your cell phone informing you whenever a trade is opened or closed. It requires knowledge of how to set up the e-mail SMTP server information in the Metatrader platform's options.
BalanceFactor (default = 0.0)	A value of 0.0 allows RoboMiner to calculate lot size automatically. A value greater than 0 forces RoboMiner to calculate lot size from the BalanceFactor value. RoboMiner will increment the number of lots traded every time the balance reaches a multiple of this amount. The higher the value, the more conservative the lot size progression.
Lots (default = 0.0)	A value of 0.0 allows RoboMiner to calculate lot size from BalanceFactor. Any other value sets a fixed lot size.

MagicNumber1	The number series assigned to trades opened so that RoboMiner can control exits. If RoboMiner is attached to more than one currency pair, the first two digits of magic numbers must be changed so that each instance of RoboMiner will control its own trades. Use this feature when trading on both AUDNZD and EURCHF. Magic number must end in 001.

* With FIFO set to true, RoboMiner II will remove the takeprofit from existing trades and start monitoring them for the aggregate profit value set in EquityPercentTakeProfit in order to close them all. Of course, MagicNumber1 must be set to the same value in order for it to recognize older trades.

How To Set Up the EMail Feature that is Included in the New RoboMiner II Version 2.18:

   To use the new e-mail feature, you must have access to an SMTP mail server that does not require TTL or SSL. It must allow a straight transfer of e-mail without either of those encryption methods. You also need your user login and password and the port number for that server. Once you have that information, go to your Metatrader Platform and at the top, click on "Tools". Then, when the menu drops down, click on "Options". Then find the EMail tab and click on that.

  Next, you need to put a check in the "Enable" box to turn this feature on. Then fill out the required information with your SMTP server and EMail account information.

*** Important: You must put a port number after the name of your SMTP server, preceded by a colon (:) . For example, if your server uses port 26, then your server name would be entered as follows:

   yourservername:26

It might look something like this: smtp.servername.com:26   or

   (another server using port 80)   smtp.mailserver.net:80

You can have the e-mail sent as a text message to your cell phone. Follow the instructions from your cell phone provider on what to enter as the email address in that case. For Verizon, it would look like this: your_10_digit_phone_number@vtext.com or   5551112222@vtext.com

Each cell phone provider has their own domain to use, so check with your company if it is not Verizon.

When you have entered all of the information, then click on the "Test" button and then close that form by clicking on the OK button. Then look under the journal tab at the bottom. It will tell you whether the test e-mail was sent or whether an error was encountered. In some cases, it may take several seconds for the message to show up under the journal tab.

Money Management and Safety

RoboMiner is designed to be as safe as possible, although no forex trading system can be 100% safe. Consequently, it is highly recommended that users withdraw ½ of any profits generated at the end of each month from their accounts, and set this money aside. This should be done until an amount equivalent to the original investment has been withdrawn. At this point, only profits are being traded, and the original principal can no longer be lost.

If BalanceFactor is used to calculate lot size on a single pair, it should be set to $2300 or higher ($2500 for EURCHF) so that no more than 0.01 standard lots are traded per $2300 of account balance. When RoboMiner trades both the AUDNZD and EURCHF pairs and BalanceFactor is used to control lot size, BalanceFactor must be set to a value of at least $4000.

How RoboMiner Works

The objective in designing RoboMiner was to achieve a risk level in forex trading comparable to other forms of investment. The method used by RoboMiner is grid trading, and the pairs selected exhibit relatively narrow historical trading ranges—in each case, a total range of about 2640 pips. This 2640 pip range is divided into 66 sub-ranges, corresponding to the size of an average wave in each pair.

Above the centre point of the range, RoboMiner opens only sell (short) trades, and below the centre it opens only buy (long) trades. If the pair remains within its 2640 pip historical range, no more than 33 trades can remain open at a loss, creating a drawdown on the account balance. (No trade will be closed until it is 40 pips in profit.) The total accumulated drawdown for AUDNZD would then be $1525 ($2319 for EURCHF). As long as the account balance covers this potential drawdown (plus an extra margin of safety), the likelihood of a margin call and loss of funds is kept to a manageable minimum.

RoboMiner will open long positions when the price is below the centreline and short positions when the price is above the centreline, closing each trade when it reaches its profit objective (40 pips). Trades that remain open will not result in a margin call as long as the drawdown is covered by the account balance. To ensure that the drawdown is not excessive, the minimum values of BalanceFactor and LotSize must be strictly observed. We recommend trading both pairs (AUDNZD and EURCHF) if possible for an added measure of safety.

When Balancefactor is set to zero, RoboMiner operates as if the balance were $4000 as long as the actual account balance remains relatively low. This figure is increased by steps up to a maximum $8000 when the actual account balance reaches $100,000 and safety becomes more important than growth.

Details of the calculations involved in the design of RoboMiner are given in the document titled "Proof."

Automated Balance Factor Settings

Account Balance	Balance Factor
$12,000 or less	$4,000.
$12,000 to $22,500	$5,000.
$22,500 to $35,000	$5,500.
$35,000 to $60,000	$6,000.
$60,000 to $100,000	$7,000.
$100,000 and over	$8,000.

Forex VPS: Trading with Security
RoboMiner can operate on a Virtual Personal Server (VPS) for added security. A VPS is a secure server on which you can open a personal account for trading with Metatrader Terminal and RoboMiner already installed.
With Forex VPS, your RoboMiner trading platform is hosted remotely from your computer, so when you lose your Internet connection or experience computer down time due to maintenance or power outages, your RoboMiner continues to trade uninterrupted.
Forex VPS offers three levels of service to suit the needs of all levels of trader. For additional information or to open an account, go to http://www.forexvps.com/?a_aid=b956baf5

Recommended Minimum Account Size and Settings

Most traders will prefer to run RoboMiner with the default settings, as described in the section on "How

RoboMiner Works." However, should you wish to customize your RoboMiner account and settings, here are a few available options and the brokers that provide them.

Start Balance	Actual Lot Size	Balance Factor	Lotsize Setting	Broker	Currency	Leverage
$230	.01 micro-mini	2300	0.01	IBFX	AUDNZD*	400:1 or 200:1
$400	.01 micro-mini	4000 or zero	0.01	IBFX	AUDNZD+EURCHF	400:1 or 200:1
$2300	.01 micro	2300	0.01	Forex.com or FXDD	AUDNZD*	200:1, best 100:1 †
$2500	.01 micro	2500	0.01	Forex.com or FXDD	EURCHF*	200:1, best 100:1 †
$4000	.01 micro	4000 or zero	0.01	Forex.com or FXDD	AUDNZD+EURCHF	200:1, best 100:1 †
$8000	.02 micro	4000 or zero	0.02	Forex.com or FXDD	AUDNZD+EURCHF	200:1, best 100:1 †
$12K	.02 micro	5000 or zero	0.02	Forex.com or FXDD	AUDNZD+EURCHF	200:1, best 100:1 †
$40K	.1 mini	4000	0.1	FXCM (ECN)	AUDNZD/EURCHF	400:1
$40K	.1 mini	4000	0.1	FXPro	AUDNZD/EURCHF	500:1**

* Trading a single currency pair is not recommended unless there is not enough money in the account to trade both pairs.

** FXPro offers only .1 mini lot sizes, so a $20K balance is required to trade a single pair.

† Although it is possible to trade at 100:1, this practice is not recommended.

Broker Requirements

When selecting a broker for live trading, please bear in mind that RoboMiner requires a broker that is not a dealer desk. This requirement is important since RoboMiner never loses trades. Consequently if the broker is taking trades against you (i.e., is a dealer desk), it will always lose. This results in a hostile relationship with the broker, which may then refuse to pass through RoboMiner trades.

The broker should have micro lot trading capabilities (i.e., be able to accept .01 lot trades), and should offer at least 200:1 margin leverage. Lastly, the broker should be big enough that it is not in danger of closing. At this time, we can recommend Forex.com and FXDD.

Why an Introducing Broker?

Brokers always want to attract new traders and, or course, keep the ones they have. It is a great inconvenience for a broker if you close out your trades and move your funds to another broker. When you as an individual are not satisfied and do switch brokers, the broker loses only one account. But if you open an account through a good Introducing Broker (IB) you have a bit more clout. Not only would the broker lose your account, but the Introducing Broker could also lose an account. Moreover, if many customers are dissatisfied, the broker might not receive new referrals from that IB. Brokers thus tend to pay attention when an IB speaks on your behalf. What's more, the IB is more familiar with your broker and its limitations. Your IB may be able to help you directly, or refer the case to a more advanced or better trained liaison called an institutional assistant or manager. The IB is paid by the broker for bringing in accounts and maintaining good relations (helping clients) on their behalf. It costs the trader nothing to use the services of an IB.

We provide the service as an Introducing Broker with Forex.com for Robominer traders via the following link: https://secure.efxnow.com/NewOLS_MQUV_EN/applyforex.aspx?BC=MQUV&IBC=BRUN&SIBC=BRUN

ChangeProfit: Making Drawdown Work for You

As RoboMiner trades one or both of the pairs (AUDNZD or EURCHF), the price for a pair may occasionally move well away from centre, and even approach its historical limits. This will result in a large drawdown due to open trades. When a large drawdown does accumulate, RoboMiner can generate a small bonus if you simply change the magic number in the EA. The price may continue to move away from centre, and RoboMiner will go on opening new trades under the new magic number. When the currency price reverses and moves toward centre again, the drawdown will begin to decrease. The take profit associated with the old trades will close them, and RoboMiner will open and close new trades with the new magic number. This in effect doubles your profits with only one extra open trade at any given time.

To compound this effect, you can change the take profit for the old magic number to 100 pips or so. This will add two to three extra trades at any given time, but your profits will double again because there is no extra spread to pay, and each trade will eventually close for a 100 pip gain. After the first trade has closed, for every 40 pips the price moves back toward centre RoboMiner will realize a 100 pip profit.

To automate this process, a helper EA called ChangeProfit is available to RoboMiner traders in the files area of the Forex-Assistant group site: http://forum.forex-assistant.com.

Simply extract the ChangeProfit file to the /experts sub folder of your Metatrader folder, restart Metatrader, open a new chart for the pair to which you want apply ChangeProfit, and attach the ChangeProfit EA to the chart. If you decide to release existing open trades to close at a new take profit allow RoboMiner to start a new series of trades, first copy and paste the old magic number from the RoboMiner EA dialogue box on the currency pair chart into the ChangeProfit dialogue box on the new chart for the same pair (highlight and use right click). Set the number of instances (say, 60) and new take profit (e.g., 100) and press OK. Then return to the RoboMiner EA and change the magic number (e.g., to 520001 from 510001) and press OK. RoboMiner has now released the old trades and will proceed to open a new series. Return to the other chart and open the ChangeProfit dialogue box. Set DoChange to "true" and press OK. The take profit for the entire series of open trades will change to the value you entered.

Once the take profit has changed you may reset DoChange to "false" and the old trades will close when they hit the new take profit you have assigned to them. RoboMiner will open and close trades with the new magic number you have entered at its own take profit.

On Chart Display

RoboMiner displays information on the currency pair chart in order to keep you informed of its status and trading. The on-chart information is summarized in the following table:

RoboMiner x.xx	EA name and release number
http://www.forex-goldmine.com	Goldmine web address
Current Bid price	The price right now
Current Range	The range RoboMiner is trading. There are 66 ranges, made up of 33 buys and 33 sells. E.g., range 35, starting from the bottom-most range, is just above center.
Long (Short) Open for Range xx	The value at which a new trade will open in the current range.
Long (Short) Close for Range xx	The value at which a trade in the current range will close.
RangeStart	The price lowest price within that particular range.
RangeEnd	The highest price within that particular range.
First Range	The bottom-most range that RoboMiner will trade as entered in the magic number id.
Last Range	The highest price range in which RoboMiner will still take a trade, and the total number of ranges.
BalanceFactor	A quick reminder of the BF value set in the EA dialogue box.
Ranges Setting	Although the range setting option has been removed from the setup box on release 2.12, this tells you that the robot will trade the entire area between the historical limits.
Trade Range	The number of pips that make up each separate range.
Trade Window	The number of pips from the open position that the RoboMiner will still open a trade. In case of spikes or rapidly moving prices, we don't want to try to place a trade. This feature will prevent that from occurring. (e.g., 0.0005 = 5 pips)
Price 60 Month High	The highest price reached within the last 5 years.
Price 60 Month Low	The lowest price reached within the 5 years.
Price 60 Month Midrange	Price and (range) at the midpoint of the previous 5 year high and low for that same time.
Profit for this instance of EA	Profit for the current trade range at the current price. A negative number means that the price has not reached the spread.
Profit for this Currency Pair	Sum of all profit for all open trades for the currency pair. When FIFO=true, indicates how close Robominer is to the profit level required for it to close all trades.
Lots1	The lot size of the trade for the current range, the currency pair being traded, the magic number for the range.
Net Total Lots	The total impact of all trades of this type, as though the EA had opened only one trade of the combined number of lots.
LotSize	Number of base units (pips) it takes to make one lot. A standard lot is 100,000 and a mini lot is 10,000.
Account Leverage	The leverage your broker has you set for.
Decimals	Decimal places your broker offers. Almost all brokers now allow smaller trades than 1 full lot. A mini trade is .1 lots or 1 decimal place and a micro is .01 lots or 2 decimal places. Although no broker offers it yet, a nano lot would be .001 lots or 3 decimal places. The IBFX .01 lot on its mini account (10,000 base currency per lot) is best referred to as a micro-mini, since it is 2 decimal places on a mini account.
DoTrades	If true, the robot will trade when the price is hit and the expert button is green, allowing the order to be sent.
Open Long Trades	If true, the robot will open buy (long) trades. The grid Instance number where it will cross over from long to short trades is shown in brackets.
Open Short Trades	If true the robot will open sell (short) trades. The grid Instance number where it will begin taking short trades is shown in brackets.

Please familiarize yourself with the method by which lot sizes are calculated by reading and understanding the Proof.pdf document. It is vitally important that you do not exceed the recommended lot size in relationship to your balance. There is no system of forex trading that is guaranteed to be 100% safe, but following these lot size rules will help increase your chances of success over the long term.