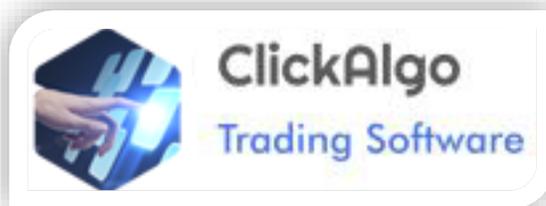


SWITCHBACK (FOREX)

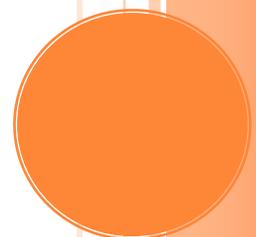
V2.0

User Manual

This manual describes all the parameters in the cTrader cBot. Please read the Switchback Strategy Document for an explanation on how it all works.



Last Updated
07/01/2017



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OVERVIEW

This cTrader cBot uses a comprehensive Smart-Grid Strategy that on its own produces impressive results, but it suffers from large drawdowns as market cycles change and other events like major news releases.

To reduce the drawdowns, but still keep the high win ratio this strategy has 5 separate time-frames to choose from which are attached to two indicators, one for trend and one for price reversal.

<http://clickalgo.com/ctrader-hull-moving-average>

<http://clickalgo.com/dinapoli-stochastic-with-curve-check>

In addition, there is a large amount of risk management to protect yourself against market events and volatile price action.

There is also a variety of additional indicators to help you identify trades.

1. [Average Directional Index](#) – this helps to identify when the price is trending strongly, you can select your own timeframe and indicator settings.
2. [Simple Moving Average](#) – This also helps identify price trend and you can choose your own custom timeframe.
3. [Exponential Moving Average](#) – Similar to the SMA, but more weight given to largest data, this reacts faster to price changes.

How to avoid market events that could lose you money?

You can use the free News Release Manager which will pause your trading with the option to close open positions before a major news release and resume after it has ended, please read more from the link below.

<http://clickalgo.com/ctrader-news-release-manager>

We also give you the option to pause trading for 3 separate sessions in a trading day, please read the list of parameters to give you an understanding of the features it offers.

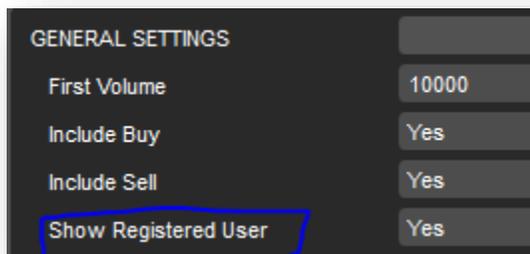
Each symbol will have different settings as they have their own personalities.

REGISTERING PRODUCT

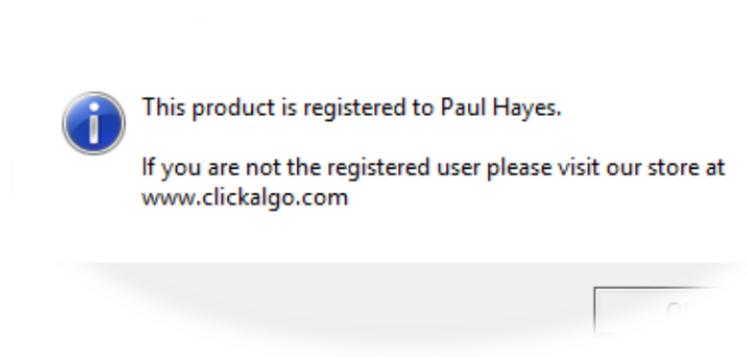
You should receive your license from ClickAlgo.com within 24 hours, usually it is within an hour, when you get it you need to follow the instructions found on the website link below.

<http://clickalgo.com/activating-your-ctrader-apps>

if you start the cbot and it runs without stopping, you are registered. If you want to see if your name is registered against the product just set the "show registered user" to **yes**. When you then start the robot, a pop up message will be displayed telling you that the product is registered in your name.



Pop Up Message Showing the Registered User



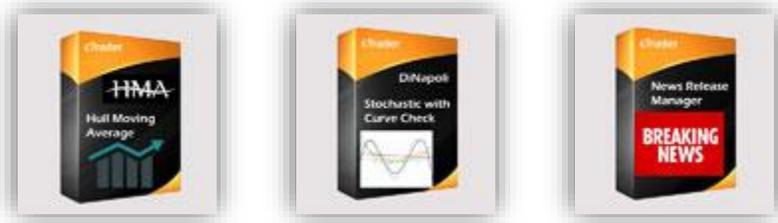
Trial Version

If you are using the trial version, you will have 30 days to try it before you buy, if you do decide to buy the product then you will need to visit the website and purchase it where you will download the full registered version. You will have to follow the instructions shown above to register the software.

GETTING STARTED

Indicators to Install

You will need to install the following indicators for the Switchback cBot to function correctly, the news release manager is optional.



- ❖ [Hull Moving Average](#) (HMA)
- ❖ [Di-Napoli Stochastic](#)
- ❖ [News Release Manager](#)

Make sure you download all the related 3rd party indicators above and install them, read the documentation on each one by click on the links above and visiting the website.

Key Settings

The key parameters that decide how much you want to risk are shown below, if you use multi-timeframes like the example below from 1 hr. to daily then your drawdown will be very low, your profits will be lower, but your risk will also be low.

TRADING CYCLE START	
Trade Signal #1	h1 (1 hour)
Trade Signal #2	h4 (4 hours)
Trade Signal #3	h8 (8 hours)
Trade Signal #4	h12 (12 hours)
Trade Signal #5	D1 (Daily)

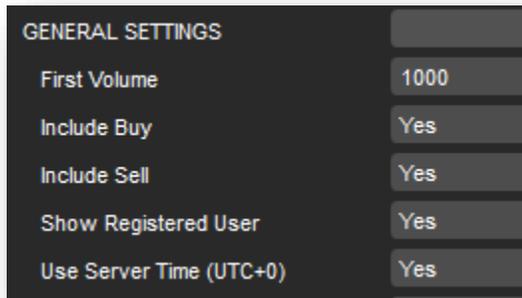
If you set them all to 1 hr. as the basic default settings, then you will only be using a single timeframe.

Remember all the indicators on multi-time-frames must be showing a signal to trade which may happen only a few times a week.

GENERAL SETTINGS

First Volume

This is the amount in volume to start trading for Forex use 1000 which is 1000K, for indices and shares use 1 for 1 share.



Include Buy

Only open long positions

Include Sell

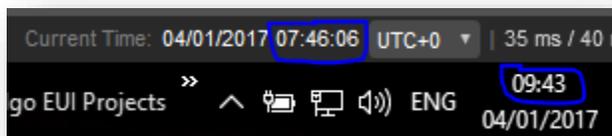
Only open short positions

Show Registered User

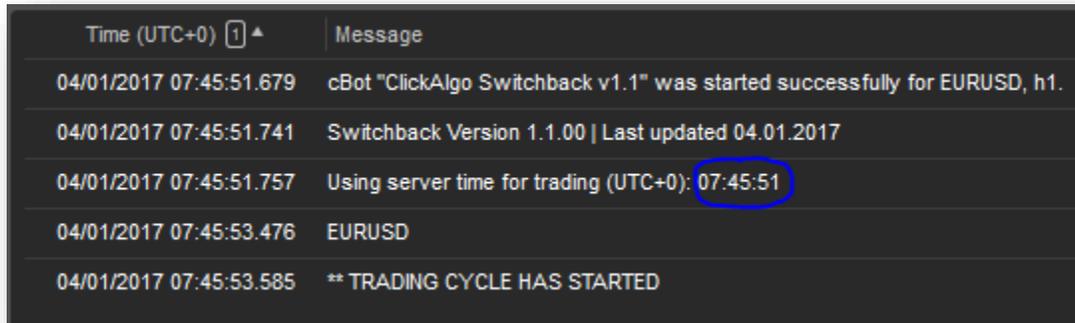
This will display the registered user as a pop-up message when the robot starts

User Server Time-Zone (NEW)

You can choose to which time-zone to use for your trading, this is used for all time related logic of the robot where it is used for the Friday close time and pause Trading Hours.



You can double check you have the correct trading time by looking at the log tab of cAlgo



Time (UTC+0) [1] ▲	Message
04/01/2017 07:45:51.679	cBot "ClickAlgo Switchback v1.1" was started successfully for EURUSD, h1.
04/01/2017 07:45:51.741	Switchback Version 1.1.00 Last updated 04.01.2017
04/01/2017 07:45:51.757	Using server time for trading (UTC+0): 07:45:51
04/01/2017 07:45:53.476	EURUSD
04/01/2017 07:45:53.585	** TRADING CYCLE HAS STARTED

The log tab will show very useful information regarding the operation of the robot.

Back-Testing the Strategy

If you decide to back-test with cAlgo then you need to be aware of a few things, first is that the back-test uses the server time UTC+0, so you will need to make sure your platform offset is set to this. This is only required where you want to check date and time for trades which use trading hours, paused trading and news release manager.

Also be aware that you cannot back-test partial closes, so if you use the reverse take profit target where it closes a % of the volume then this will not work.

NOTIFICATIONS

Include Email Notifications

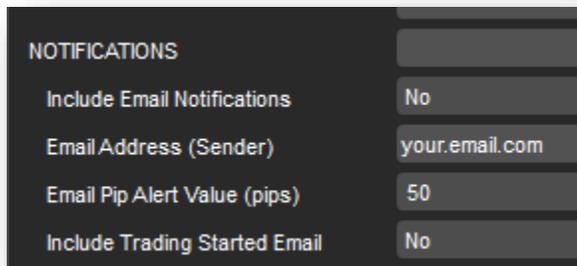
If this is set to 'yes' you will receive email notifications when a trade is at risk, when a trading cycle starts and other events.

Email Address

Enter your email address here where you would like your email notifications sent.

To learn more about how to setup your email with cTrader or cAlgo, please visit the link below.

<http://help.spotware.com/calgo/cbots/email-notifications#settings>



NOTIFICATIONS	
Include Email Notifications	No
EmailAddress (Sender)	your.email.com
Email Pip Alert Value (pips)	50
Include Trading Started Email	No

Email Pip Alert Value

This is a useful risk management feature which sends an email when an open position is a certain number pips in the red, for example if a trade I at a loss of 50 pips you can get an automated email sent you to telling you to go and look at your charts and deal with it.

Include Trading Started Email

If selected than an automated email is sent when the trading cycle starts.

SMART GRID SETTINGS

Include Volume Limit

If selected then a limit is put on the maximum volume allowed for a trade. Positions are opened with the volume multiplied by the volume exponent, this setting prevents excessively large trade volumes.

SMART GRID SETTINGS	
Include Volume Limit	No
Volume Limit	2000
Pip Step	2
Volume Exponent	1.25
Average TP	15
Max Trades per Day	20

Volume Limit

This is the maximum limit allowed by the robot to open a position.

Pip Step

This is the number of pips in a price retracement before a new position is opened, the smart grid logic works on opening positions in the opposite direction of a retracement.

Volume Exponent

This is the multiplication of the volume for each new position opened on a pip step retracement.

Average Take Profit

This is used by the smart grid logic to calculate an average take profit for each open position.

Max Trades per Day (NEW)

You can specify how many trades you would like to open in any day, this is useful to prevent trading when the trading cycle is near exhaustion.

Trading will re-start the next day, the actual time will vary depending on the instrument's trading hours, FOREX is usually 24 hours, so would be 00:01, but some indices may be 08:00 hrs.

FRIDAY STOP TRADING

Include Friday Stop

This option allows you to stop the robot making further trades at a set time on a Friday to prevent trades being opened just before the markets close for the weekend and to close any open ones.

FRIDAY STOP TRADING	
Include Friday Stop	No
Stop Trading (HH:MM)	17:15
Close Open Trades	No

Stop Trading (HH:MM)

This is the time (24 hr.) clock when the weekend closing time occurs.

Close Open Trades (NEW)

If selected the robot will automatically close all open positions on the Friday stop time.

PAUSED TRADING SESSIONS (NEW)

This is a new feature added to the strategy mostly because of market events the news release manager may not manage, for example the following regular events below may want to be used.

1. European time Zone 10.30 AM GMT
2. 8.30 AM Eastern when some Job report or retail sales are announced
3. 10 AM when PMI numbers are announced.

The Pause New trade execution feature can be very useful and practical to all professional traders especially when you are not in front of your computer when major news breaks.

PAUSED TRADING SESSIONS	
Include Pause Session #1	No
Pause Start	10:30
Pause Stop	11:30
Include Pause Session #2	No
Pause Start	14:00
Pause Stop	15:00
Include Pause Session #3	No
Pause Start	17:00
Pause Stop	18:00

Include Session #1

Include the paused trading session #1, no trades will open between the start and end times specified below.

Pause Start and Stop (HH:MM)

The time to start and stop the pause

Include Session #2

Include the paused trading session #2, no trades will open between the start and end times specified below.

Pause Start and Stop (HH:MM)

The time to start and stop the pause

Include Session #3

Include the paused trading session #3, no trades will open between the start and end times specified below.

Pause Start and Stop (HH:MM)

The time to start and stop the pause

TRADE CYCLE STARTS

This is the time-frame settings where all the trend indicators which use these values must be true to start trading. An example would be both the RSI and the HMA must give a signal to buy on time-frames 1hr, 4hrs, 8hrs, 12hrs and Daily.

TRADING CYCLE START	
Trade Signal #1	h1 (1 hour)
Trade Signal #2	h4 (4 hours)
Trade Signal #3	h8 (8 hours)
Trade Signal #4	h12 (12 hours)
Trade Signal #5	D1 (Daily)

Trade Signal #1 to #5

This is where you can choose any combination of time-frames for the trend indicators to use, you can use lower timeframes for more frequent trading to longer timeframes for a solid trend.

STRENGTH OF TREND TRADING (Low Risk vs Gambling)

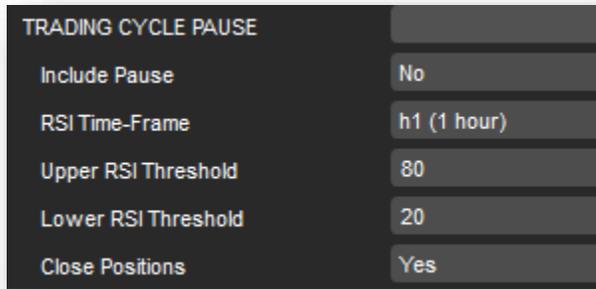
If you choose your trading timeframe signals 1-5 to be something like 1hr, 4hr, 8hr, 12hr and daily then before any position opens the trend must be very strong, this will reduce your drawdown considerably, but also reduce your profits.

This kind of set-up should give you an annual 10% profit with around 5% drawdown which is low risk. If you would like to add some gambling to the strategy you can set it up to only trade with maybe two timeframe signals 1 hr. and 4 hour, this will open many more positions, give you a higher profit, but a larger drawdown.

TRADE CYCLE PAUSES (NEW)

As well as stop loss, take profit, trailing stop and other methods you can use the DI-Napoli Stochastic RSI to close positions automatically when the price is oversold or overbought, this can occur when the trend is nearing exhaustion.

What makes the RSI overbought or oversold is the signal line being above or below the threshold you set in the parameters. We have defaulted them at 80 and 20.



TRADING CYCLE PAUSE	
Include Pause	No
RSI Time-Frame	h1 (1 hour)
Upper RSI Threshold	80
Lower RSI Threshold	20
Close Positions	Yes

You can select your own timeframe for the RSI as well as the upper and lower thresholds.

Close Positions

If selected then the robot will close either Buy or Sell positions when the Stop RSI signals occur, this will only close Buy or Sell and not both when the trend changes.

HULL MOVING AVERAGE (HMA)

This indicator developed by Allan Hull identifies market trend, this differs from the Simple Moving Average as the curve is considered smoother and follows the price activity much closer.

The strategy can use up to 5 separate HMA indicators each with separate timeframes.



Include Trade Signals 1 to 5

The timeframes you choose for "TRADING SIGNAL START" can all be used with the HMA indicators, just select yes to use Trade Signals 1 to 5.

DI-NAPOLI STOCHASTIC RSI

This is a very important indicator for this strategy as it tells us when the trend is nearing exhaustion and an instrument is oversold or over bought and when a price reversal is about to happen.

DI-NAPOLI STOCHASTIC RSI	
Include Trade Signal #1	Yes
Include Trade Signal #2	Yes
Include Trade Signal #3	Yes
Include Trade Signal #4	Yes
Include Trade Signal #5	Yes
Fast-K	8
Slow-K	8
Slow-D	3
Upper RSI Threshold	70
Lower RSI Threshold	30
Smooth Curve Distance 0-10	0

Include Trade Signals 1 to 5

The timeframes you choose for "TRADING SIGNAL START" can all be used with the HMA indicators, just select yes to use Trade Signals 1 to 5.

Indicator Parameters (NEW)

You can now set the Fast-K, Slow-K and Slow-D for the indicator.

Upper and Lower RSI Thresholds (NEW)

You can now set the upper or lower threshold to pause trading and close positions when the RSI Signal line shows the instrument being overbought or oversold.

Smooth Curve Distance

This is experimental. It calculates the distance between the fast and slow signals, if the distance is larger than the price action in the candles shows a support or resistance level. Values you should be using are between 0-10 with 3 and 4 being optimal.

If value is set to 0 than the curve distance is ignored, it would behave as if it was switched off.

EXTRA TREND INDICATORS

Include Average Directional Indicator (ADX) (NEW)

Trading in the direction of a strong trend reduces risk and increases profit potential. The average directional index (ADX) is used to determine when price is trending strongly. In many cases, it is the ultimate trend indicator.

ADX Time-Frame

The time-frame for the ADX indicator.

ADX Period

The period for the indicator, 14 is default.

ADX Threshold

This is the value determines if the trend is strong, default is 20, so anything above this value would tell the robot to trade.

ADDITIONAL TREND INDICATORS	
Include ADX	No
ADX TimeFrame	m5 (5 minutes)
ADX Periods	14
ADX Threshold Point	20
Include SMA	No
SMA TimeFrame	D1 (Daily)
SMA Period	150
Include EMA	No
EMA TimeFrame	D1 (Daily)
EMA Period	21

Include Signal SMA

Moving averages are an important analytical tool used to identify current price trends and the potential for a change in an established trend. The simplest form of using a simple moving average in analysis is using it to quickly identify if a security is in an uptrend or downtrend.

Signal SMA Time-Frame

The time-frame for the SMA indicator

SMA Period

The period for the indicator

Include Signal EMA

Like all moving average indicators, they are much better suited for trending markets. When the market is in a strong and sustained uptrend, the EMA indicator line will also show an uptrend and vice-versa for a down trend.

Signal EMA Time-Frame

The time-frame for the EMA indicator

EMA Period

The period for the indicator

ADVANCED RISK MANAGEMENT

Every strategy needs good risk management built into their robots and the Switchback cBot has many features to help you reduce the change of losing.

ADVANCED RISK MANAGEMENT	
Stop Loss	0
Max Instances Running	2
Include Equity Level	No
Equity Level	900
Close Positions	No
Max Trades In Red	3
Max Spread	5
Pause At News Release	No
Close Positions	No

Stop Loss (Pips)

The default stop loss in pips when an order is submitted

Max Instances Running

This is the maximum number of instruments (instances) that are allowed to trade at any time, if you have 10 instruments with a 2% drawdown and they all run at the same time then you could potentially have a 20% drawdown. Normally only 2 instances run at any time anyway.

Include Equity Level

If selected then when your account equity drops to a pre-defined amount the robot stops trading, no more positions are opened. This does not close existing open positions or orders.

Equity level

This is the amount where the robot stops trading.

Close Positions (NEW)

This will close all open positions when your equity level drops to the set amount.

Max Trades in Red

This is a very important feature and prevents new positions opening when there are already (x) number of positions in the red. Risk Management.

Max Spread

Very useful feature for risk management. This is the maximum allowed spread for the instrument to allow positions to open, if it is set at 3 pips then if the spread is higher than 3 no positions will open.

Pause at News Release

Very important for Forex, this is used together with the News Release Manager robot to close positions and pause the robot before during and after a news release, but to automatically resume trading at a pre-defined time after the event has occurred.

News releases are checked regular every second, there is no overhead usage of memory.

Close Positions

This is used with the news release pause feature, if selected then all positions will close before a major news event.

Include Take Profit Target	No
Take Profit Target (pips)	10
Target Volume Close (%)	50

Include Take Profit Target

This option allows you to set a target to take profit in pips, when the positions gains (x) pips its closes a % of the volume.

Take Profit Target (pips)

This is the number of pips in profit as the target before a % of the volume is closed.

Target Volume Close (%)

This relates to the take profit target and close a % of the volume.

Please note that partial closes do not work with back-testing.

Include Reverse Take Profit

When a position gains (x) pips, it triggers this logic to close if the price reverses (x) %. If the price keeps rising and it has not reversed (x) % then it keeps recording new profit highs before it reverses.

Include Reverse Profit Target	No
Reverse take Profit Trigger (pips)	10
Reverse Take Profit Target (%)	30

Reverse Take Profit Target

This is the % target that the position reverses from its high before closing a position.

Reverse Take Profit Trigger

This is the number of pips in profit before the RTP is active.

Include Trailing Stop	Yes
Trailing Stop Trigger (pips)	20
Trailing Stop Step (pips)	3

Include Trailing Stop

If selected than a trailing stop will be used.

Trailing Stop Trigger (pips)

The trailing stop will not trigger until the price moves in profit after (x) pips.

Trailing Stop Step (pips)

This is the value the stop loss will trail behind the price

Include Break-Even	No
Break-Even After (pips)	10
Break-Even Extra (pips)	2

Include Break-Even

Very useful risk management feature. If selected then the stop loss will move to break even after price moves (x) pips in profit.

Break-Even after (x) pips

This is the number of pips the price must move in profit before the break-even occurs.

Break-Even Extra pips

This is the extra pips above the break even that profit will be made, it can also be an extra couple of pips to cover commissions lost.

LOGGING ACTIVITY

All the events that happen are logged in cAlgo, this will help you identify incorrect parameters or events in market that have occurred.

The screenshot shows the 'Log' tab in the cAlgo interface. The window title is 'Log' and it contains a search bar with the text 'Info'. Below the search bar is a table with two columns: 'Time (UTC+2)' and 'Message'. The table lists various trading events, including backtesting start, version information, server time, trade counts, and position fills/closures.

Time (UTC+2)	Message
07/07/2013 23:00:00	Backtesting started
07/07/2013 23:00:00	Switchback Version 1.1.00 Last updated 04.01.2017
07/07/2013 23:00:00	Using server time for trading (UTC+0): 21:00:00
07/07/2013 23:00:00	EURGBP
07/08/2013 12:55:00	** TRADING CYCLE HAS STARTED
07/08/2013 12:55:00	Position ID: 1 FILLED. Type: Buy entry price 0.8592
07/08/2013 12:55:00	Trade count this session = 1
07/08/2013 12:59:00	** PID: 1 (BUY) position closed with Profit
08/08/2013 08:00:00	Position ID: 2 FILLED. Type: Buy entry price 0.86081
08/08/2013 08:00:00	Trade count this session = 2
08/08/2013 08:13:00	Position ID: 3 FILLED. Type: Buy entry price 0.86043
08/08/2013 08:13:00	Trade count this session = 3
08/08/2013 09:28:00	** PID: 2 (BUY) position closed with Profit
08/08/2013 09:28:00	** PID: 3 (BUY) position closed with Profit
08/08/2013 09:59:00	Position ID: 4 FILLED. Type: Buy entry price 0.86108
08/08/2013 09:59:00	Trade count this session = 4
08/08/2013 10:27:00	Position ID: 5 FILLED. Type: Buy entry price 0.86084
08/08/2013 10:27:00	Trade count this session = 5
13/08/2013 16:06:00	RISK WARNING: Watch this position, it may be a loser.
23/08/2013 13:14:00	Position ID: 6 FILLED. Type: Buy entry price 0.85709