**Summary**: The strategy is based on the good old “London Breakout Strategy”. It’s a very nice and clean way to trade . It works with 1H candle . It plot the high and low of the last 3 candlesticks BEFORE the London market opens in the form of a golden rectangle. Once the London market has opened and the high or low of the range has been broken and the breakout candle has CLOSED, it enter a trade in that direction. It comes with a parameter **Is\_dynamic\_SL .** If this value is set to True than this EA sets the SL is at the opposite end (if BUY then set SL at the bottom of the rectangle and vice versa). It indicate the SL with a red mark. Now you can override it by using static\_takeprofit\_point with a value and set **Is\_dynamic\_SL** to false**.** Similarly this EA is equipped with a trailing option. What you can do is identify the point when you want the trailing to start and at what point. E.g suppose you want to trail and want to have minimum of 40 pips. In that case you can set Trailing Activating Point to 500 and set First set SL points to 100. So once the EA hits 50 pips it will activated and set the SL at 40 PIPS guaranteeing you at least 40 pips. If the trade move more profit this trailing point also move accordingly

**My Way of using this EA**

When big news is expected to come between London and NY time I do not use. If news comes during NY time I will close the EA before that securing profit

If I don’t have the time to monitor is to let the trade run all the way through until just before the US market closes. If your trade has not hit SL or TP by then, close the trade regardless of whether it is in profit or loss.

For me London time is 2AM my local time.So what I do is set the EA and wake up after 5 hours and see whats the status. If it started making profit I let it run but started manually managing the SL/TP . I always set the Is\_Dynamic\_SL to true . I run this EA for **GBPUSD/GBPCHF/GBPJPY/EURGBP/GBPCAD and EURUSD in 1Hour Chart** . Someday after it take a trade a reversal happen but I got saved by the SL. It can give you 25% profit easily in a week. But a whole lot depend on how you manage it.

**Explanation of Parameters**

|  |  |  |
| --- | --- | --- |
| Name | Suggested value | Comments |
| Start\_hour | Provide your broker London opening session hour | This is very very important for this EA to work.  |
| Lot\_size | Provide according to your choice | For testing I would suggest you to put small like 0.01 |
| Static\_takeprofit\_point | Its in points. If you put 1000 here that means 100 pips , 100 means 10 pips and so on | This work if is\_trailing is set to false |
| Static\_stoploss\_points | Same as above but for putting a stop loss | This work if is\_dynamic\_SL set to false |
| Is\_dynamic\_SL | Valid value are true or false | If set to true than stop loss is set to upper or lower height of the rectangle depending on sell or buy order. |
| Boxcolor | Gold | Please do not change. This will color the rectangle drawn when London opens |
| Is\_trailing | Valid value are true or false | If set to true than static\_takeprofit\_point won’t work and trailing will take effect |
| Trailing Activating Point | If you set to 400 than trailing will start after 40 pips move. | This works when is\_trailing is set to true and First set SL point is set  |
| First set SL points | If you set to 100 than SL will be set to Trailing Activating Point -10 pips | This works when is\_trailing is set to true and Trailing Activating Point is set |