

Control-adora User's Manual <https://www.mql5.com/en/market/product/4158>

Index

- What Is the Control-adora
- Control-adora's 4.8 basic functions
- *Sending orders to the broker:*
 - Buy or Sell at actual price
 - Buy or Sell at future price (programmed orders).
 - Activable at price touch
 - Activable at closing price (OCO 1)
 - Buy Stop
 - Buy Limit
 - Sell Stop
 - Sell Limit
 - Programming multiple orders
- *Management the close of trades:*
 - Close at actual price
 - Catastrophic Stop Loss
 - Exits simplified, forget about stop loss and take profit
 - Proportional risk reward exits
 - Progressive exits
 - Stop and Hedge
- Fixing decisions to a specific Time Frame
- Timer to close trades.
- Taking control of external orders.
- Expanded functions with the use of plug-ins
- *TradeALot*
 - Placing orders by drag and drop
 - Close all trades
- *ConditionalLimitOrders*
 - Place a limit order only if the price reach certain level
- *ActInside*
 - Buy or Sell only if the price closes into a specific price and time range.
- *AllHere*
 - Monitoring programmed orders
 - Monitoring and modify exit levels
 - Monitoring and delete catastrophic stop loss indication
 - Monitoring active indicators in the chart
- *ZeroEntryOrder*
 - Place orders that get active at touch of price even when using OCO1
- *TrailingEven*
 - Trailing stop-loss-kind exits when the price goes in our favor.
 - Conditional Trailing stop-loss-kind exits from some specific level
 - Adjusting the stop-loss-kind exit levels when the price reach specific price.
- *LabelKiller*
 - Delete graphical objects used to program orders or trade exits if some price is reached
- Control-adoras set up in a chart

- Control-adora settings explained.

What Is the Control-adora

Control-adora means in spanish controller and is an Expert Adviser programmed for MT4 that can escalate it's capabilities by using custom indicators that we have called "plug-ins" there for you can adapt the complexity of this expert as your trading requires.

Expert Adviser is scheduled for MetaTrader 4, which can scale their capacity through joint use of technical indicators (we call plugins), in order to automate the handling of the different facets of the introduction and management of operations.

Basically the controller manages 3 things:

- 1) Automate calculations importantly it saves the time required to introduce a operation perfectly consistent with the strategy that the operator has established.
- 2) Expand the possibilities of instruction commands to the broker that the vast majority of brokers not handle, such as orders On Close Only type or based on dynamic levels (lines trend), etc.
- 3) Automate much of the operational as adjusting output levels depending on price advance in our operations, or the conditional activation of input commands to market, etc.

The controller can enrich their functions by interacting with various technical indicators called "Plugins" so, you can scale its complexity only where it necessary or become lighter in their process and screen space occupied in cases where do no requires more sophistication.

Basic functions of the Controller version 4.8

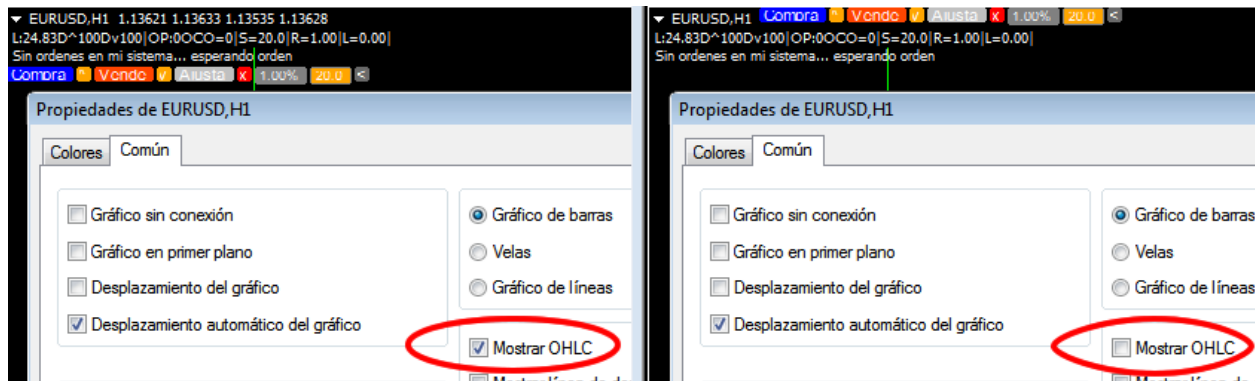
Sending operations to broker:

You can reach your broker orders at current prices (equivalent to Market Order) and adding Also scheduled operations and these orders scheduled, make them dependent or not closing candle with respect to a specific level.

Buy or Sell at the current price

To get a buy or sell at the current level just press the button buy or sale that appears in the upper left corner of your screen.

These buttons appear to the right of the instrument information (even) if you have the option of show prices Open High Low Close disabled on the properties of the graph, or down the "comments" if you have active.

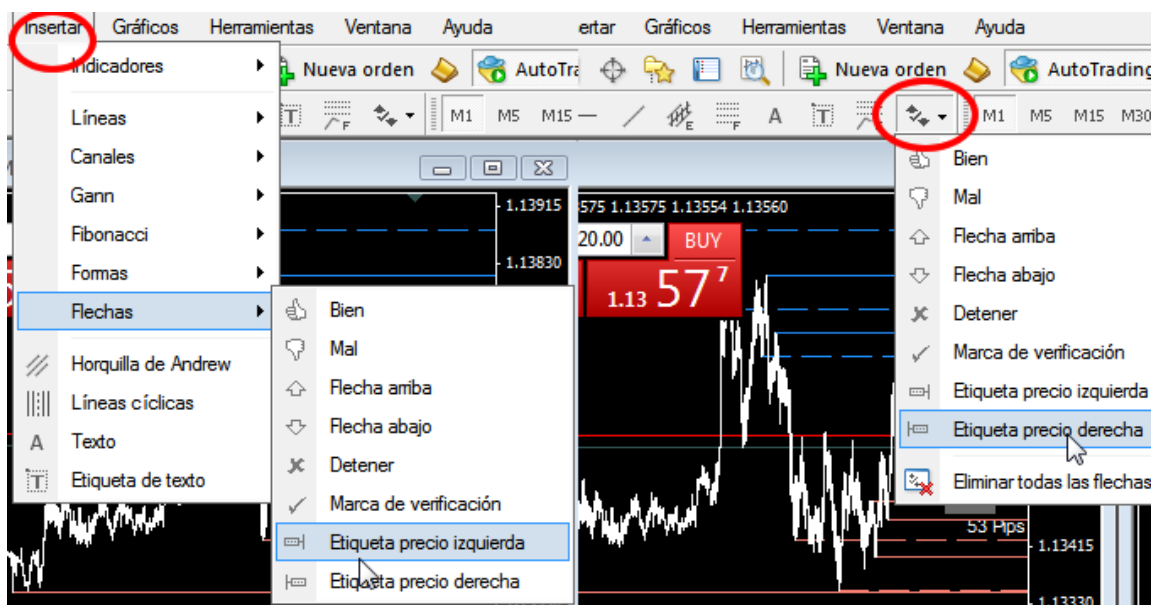


Purchases or Sales Scheduling at a future price

One of the great riches of the controller is to be able to schedule commands to executed later when the price moves in a specific direction, in this sense we have basically 2 types of orders (using only the controller without their plugins)

Scheduled orders (both input and output) took the graphic elements of the MetaTrader 4 platform to be determined directly from the graph, in the case of orders Arrow input the price used in the case of outputs (we will review later) use trend-lines or Trend line.

Add an Arrow Price can be done in two ways: From the Insert / Arrow / Arrow menu Price, or pressing the Arrow button and selecting the Label option or Left Right Price.



Inicialmente podemos pensar que existen 4 tipos de órdenes programadas:

Order Type	Label	Description
Buy Stop	bs	Buy above actual price
Sell Stop	ss	Sell below actual price
Buy Limit	bl	Buy below actual (or at better) price
Sell Limit	sl	Sell above (or at better) price

To rename a price Arrow, you need only select it once you have it on your chart by double clicking on the end of the horizontal line drawn before the area which shows the price, and once selected, left click with your mouse, choose Edit Properties on the menu that appears, select and replace the value in the name field with the letters described in the previous table, for example if you want to place a buy above the actual price write bs

Additionally, the Control-adora adds two new type of orders that uses the closing price not only in the current bar like any native MetaTrader's orders, but also can use the closing price in the previous candle, implying that as this candle will not change it's shape is the most reliable way of operating (deciding with closed bars).

Active with price touch

A price touch order will be active as soon as the price goes beyond (by the minimum available fraction for the active symbol) the price level showed in the Price Arrow, meaning when the price exceeds the level for the bs or sl or when the price becomes lower for the ss or the bl.

In order to operate price touch orders, you need to set in the expert's properties, the Activate orders On Close Only as false (this is the default choice).

When this parameter is set as false you also will notice in the chart's comments (the text that appears in the chart's top left corner) the OCO 0 indication (telling you that the On Close Only is deactivated) so the orders will be activated at touch of price.

Active On Close Only (OCO 1)

As we explained in the intro, one of the main advantages in the Control-adora is the capability to place orders that won't act until they be confirmed by the close of the actual bar (or candle) and the open of a new bar (or candle). For example, imagine that you want to set a buy to trade the breakout of a resistance, but you want to reduce the false entries, so you wait until the bar closes "cutting" the break out level (by closing above the resistance).

With the Control-adora, you do not need to be pending on the market until that close happens.

Instead you can just activate the option **Activate orders On Close Only** by change it attribute to true in the expert's settings, and placing a Price Arrow, at the breakout level, and change it's name in the Price Arrow settings, as bs. The Control-adora will evaluate if the close of the last closed bar (meaning won't change it's form) comply with the request, and only when it do so, will send the pertinent instruction to the broker.

When you set true the Activate orders On Close Only, will see as well in the chart's comments, the indication OCO 1, and because of that we will call this kind of orders as OCO1 orders.

As far as now, (will be 1 more variant when we talk about the plug-ins) the price touch orders and the OCO1 orders will be placed in the chart exactly the same, making the difference, the Activate orders On Close Only parameter in the Control-adora.

Programming Multiple Orders

When you trade directly in the MetaTrader's Platform, you can place more than one programmed order at any time in the very same symbol, and with Control-adora could not be different.

In order to establish multiple orders in your chart you only need to add a number (from 1 onwards) after the letters that imply your desired trade. For example, if you already have a bs in your chart, and want to add other bs (buy stop) above the price, you need to add other Price Arrow with the name bs1, for the second additional buy stop you will need to add other Price Arrow and name it as bs2 and so forth.

This mechanics works for all Price Arrows that you use in the Control-adora, (bs, ss, bl and sl).

Once the bs is executed (due it's condition be fulfilled) the Control-adora will delete it, and will roll all the additional orders one notch down, meaning that bs1 will become bs, bs2 will become bs1 and so forth.

Managing the close of the trades:

Close at actual price

You can close the orders opened with the Control-adora in the symbol active in your chart that runs the Control-adora.

To close your first opened order with the Control-adora, just press the [x] button (by default in red) that appears in the buttons section placed by the expert.

Control-adora comply with the FIFO rule (required in USA), this means that always the first open order must be the first order to be close.

To close all orders at the same time, you will need to add a plug in named TradeALot which will describe later.

The Catastrophic Stop Loss

The catastrophic stop loss is a mandatory parameter that Control-adora sends once the broker has accepted and executed your trade. This is due the Control-adora as an Expert Adviser, only can control trades when the program is on an active chart in your platform and it is connected with the broker server, this helps to limit possible losses that can occur if your platform disconnect or shut down, other way, your trades will keep running until the margin call under this connection or function failure.

As the Catastrophic Stop Loss is the maximum loss allowed for your order, all the entries based on risk exposure will be calculated according the level established for the Catastrophic Stop Loss, no matter if it's indicated by the default value or by a direct one indication.

If you want to use the risk exposure calculation with the Above or Below lines, you only need to set the Stop Level at the level where you want to place the lines, and once the order is open, set the stop loss level at other price far away (you can use the MT4's drag functionality for this purpose).

Setting the Catastrophic Stop Loss indication.

In the Control-adora buttons section, you'll find two different buttons that share the same color (orange by default) this are used to place the catastrophic stop loss indication. When you press them a Price Arrow named stoploss will appear.

Whenever the stoploss indication exist on the chart, it's level will be used to place the stop loss for every order that Control-adora opens.

To place the stop loss indication above the actual price use the [^] button, if you want to place a stop loss indicator below the actual price use the [v] button.

As a security feature, to avoid orders that need to be closed as soon as it opens, due the stop loss indication, the Control-adora will hide the Buy button when you have an stop loss indication above the actual price, and will hide the Sell button when you have a stop loss indication below the actual price.

Exits made easy, forget about stop loss or take profit concepts

With the Control-adora assisted exits you won't need to think about the Stop Loss and Take Profit concepts and it's relation with a bid or ask chart. Only think in exit above or below the actual price. It's that simple.

The exits above and below the actual price use trend lines named Above and Below (make sure you set your Control-adora to use English in the expert properties, other way will be named Arriba or Abajo).

When the price go beyond this trend lines the older order under the Control-adora scope will be closed.

Each time a new order be open for each repetition that be fulfilled (if you want to divide an entry to set multiple exits) will use a different Above and Below trendline.

Remember that the Control-adora use FIFO rules to close the orders, so the order to place the Above and Below lines in the chart should be following the order of the number after the Above or Below word, it always will start with 1 and keep onwards. While larger the number farther away from the actual price should be placed on the chart.

If you want to use the Control-adora features but not this lines do not delete the lines, because the control-adora will replace them as soon as detect the chat do not have them. Instead you can place them beyond the levels that you can see on your chart. You can set it from the expert properties by setting the Distance parameter, with a greater pip distance than in your chart appears. Other way to do so is by installing the Plug-in AllHere (it will be discussed later) and pressing the buttons with the same color that the Above and Below lines.

When change the lines at different levels is important keep them in the sequential order, due Above 2 cannot close any order until Above 1 be executed. So if you break the order placing nearest to the actual price Above2 than Above1, the Order will be closed until Above 1 be reached and as Above 2 will also comply the condition to be executed at that time will close it's order as well. The very same applies with the Below lines and with any number for the Above or Below lines.

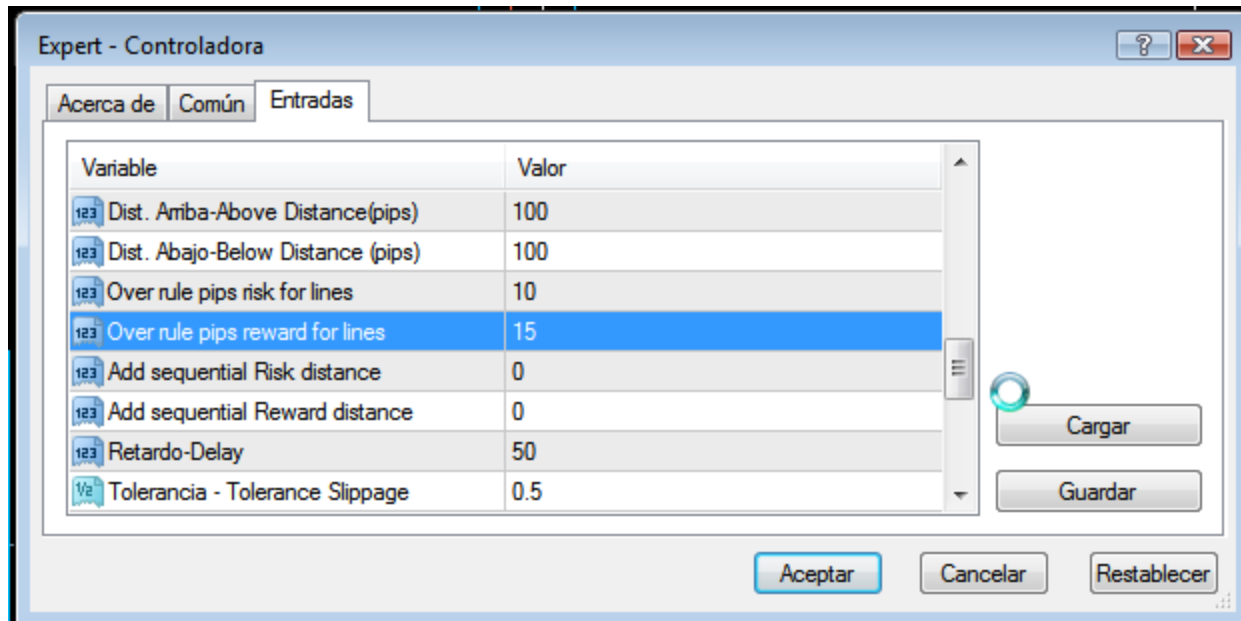
Placing exit lines Above and Below proportionately with risk reward

Even when the Control-adora do not link any specific behavior as Stop Loss or Take Profit with the Above and Below lines (due this lines can act as stop loss or take profit depending upon the direction of the trade) the expert can recognize when you are buying or selling and therefore, assign different default distances to those lines depending upon the risk reward line's behavior.

To make the Control-adora do so, write the pips distance that you want to use for the behavior of stop loss in the Over rule pips risk for lines' field. The same you need to do for the take profit behavior with the Over rule pips reward for lines in the Control-adora's properties.

When you set a value for those fields, this will have the priority over what is specified in the Separation Distance for Above and Below lines.

In the following image is shown the use for a 10 pips distance for the line that will work as stop loss and a 15 pips distance for the line that will work as take profit.



Colocación de salidas progresivas

Control-adora not only can set differentiated distances for the Above and Below lines depending upon the risk-reward desired, but also can add a sequential distance for the lines depending upon the stop loss or take profit behavior. This will allow you to place the exits for the repetitions with a progressive risk/reward.

Suppose that you are about to trade a buy and want to have 3 exits to take advantage of your trend. So to divide the trade within 3 exits, place 3 as repetitions value in the Control-adora properties, and to take profit each 10 pips if the trend goes in your favor, set 10 in the "Add sequential Reward distance" field. For the Risk if you do not want to vary the exit level just leave the "Add sequential Reward distance" field with a 0.

So when you open a new trade, let say it will be a buy, the Above1 line will be placed at 10 pips from the actual price, the Above 2 line will be placed at 20 pips from the actual price and the Above 3 will be placed at 30 pips from the actual price. There fore each 10 pips you will take $\frac{1}{3}$ of your total trade.

If you chage the Add sequential Risk distance, the below lines will show the same behaviour, for example if you write 7 in its value, continuing with the last exaple, for that buy trade, the Below1 will be placed 7 pips below the actual price, the Below2 will be placed at 14 pips (7X2) from the actual price, and the Below3 will be placed 21 pips (7X3) from the actual price.

Stop Hedge

Hedge is a trading feature that we do not recommend to use, even so, we have added this capability to Control-adora due request of some of you. To activate this mode of trading set true the value for the Program Stop Order To Hedge instead of Stop (by default comes as false). When you do so, at the levels where you should have the Catastrophic Stop Loss placed, will place a contrary order to the original, so you can have a hedge in case the price reverts against you (Hedge means have to contrary open orders that locks a loss or profit between them).

When this mode is active, you will see the buttons for set the Stop Loss indication in the chart turn purple to give you a visual reminder that this mode is active.

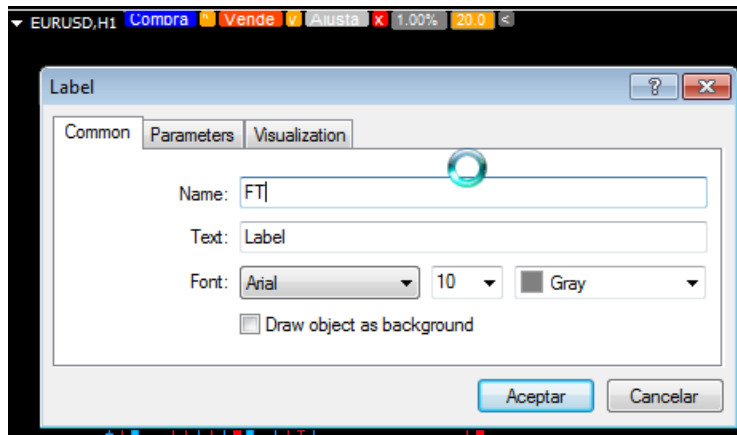
Just have in mind that every pip that you loose in your equity have to regain it with profit trading, so hedge is a mere cosmetic arrange for your losing trades and your broker will be charging you for run no risk at all with your hedge, and that's why some regulators as NFA in USA had forbid it.

Fix decisions to a specific time frame.

In OCO1 orders the decision about to close or open a trade are always taken comparing the closing price of the last closed candle against the actual price, Therefore if you change the time frame when the Control-adora is active you can get an unintended execution, due in the new time frame the closing price of the last closed candle there could be different to the actual time frame's last closed candle.

In order to avoid this kind of problem you can fix the Control-adora's decisions to a specific time frame. To do so, just add a Text Label (the one that appears when you press the button with a T inside of a dotted frame).

In the Label properties you must change it name to a FT (Fix Time-frame) and leave the text field without modify. At the very next tick, the Control-adora will detect the new element in place and will move it next to the buttons section, and will change it color. As well the Text will be replaced with the minutes value for the actual time frame and will change it color to yellow.



As security feature you must change to the desired time-frame to fix before add the FT label.

Anyway for those of our users that get used to fix the time frame from another one, you can do so (which is not recommended because we found that under stressed processor this could cause unintended executions) by setting as true the value of *Force fix other TF(not recommended)* from false that have by default.

Once active this function delete the TF Label to disable it.

Al hacer clic en aceptar aparecerá la indicación de FT al lado de la zona de botones:



Timer to close open orders.

The Control-adora includes a mechanism to set a timer that will delete all Price Arrows when it's time expire, this will help you to avoid leave programmed labels that you forgot to delete or remove them when a high impact news be about to release.

To set the timer add a Text Label (the one that appears when push the button that shows a T inside a dotted box) and name it as timer (with lower caps), and in the text field, using the HH:MM write the platform time when you want to close the open orders., for example if a fundamental news will be released at 10:15 (platform time) write 10:15.

Other way to set the timer is adding a + (plus symbol) and then write the hours and minutes to wait to close the orders. For the very same example, if now is 9:30 and we want to delete the orders at 10:15 we should write in the Text field: +00:45 because in 45 minutes will be the time to delete the orders.

Once you add the label and Control-adora recognize it, will show the timer with the remainig time to delete de orders just next to the last button ([<] that is used to collapse the buttons).



Notice that timer only close the active orders that are under the Control-adora scope and in the pair when the Control-adora with the timer is running. If you have several pairs with the Control-adora running you will have to set a timer label for each symbol you need to close it's orders.

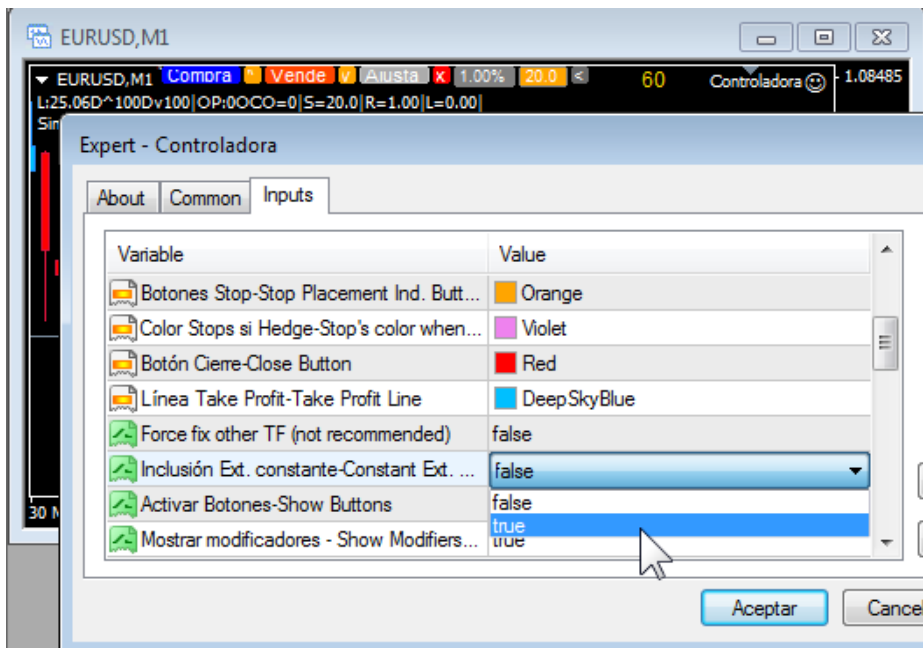
The timer do not delete the pending orders (all Arrow Prices that have bs, ss, bl or sl) just the open orders will be closed as if you have pushed the [x] button at that time.

To cancel the timer just delet it's label.

Controlling external orders (generated without the Control-adora).

To add orders that already existed before the Control-adora were attached to a chart or those created from a different chart or with other expert, just press the gray Adjust Button. When pressed this button will renew the ticket system in the Control-adora and will take all available open orders at the time in the trade book, with the symbol active on the chart. So this button is also handy when for some reason the Control-adora have some kind of conflict due old orders stock in it's memory (this could happen if you close the orders with out the use of the control-adora).

If you constatly want to keep the Control-adora searching for external orders to add it under it's scope, set the "Inclusion Ext. Constante-Constant Ext. Op. Inclusion" to true in the expert's properties.



Expanding functions by using plug-ins

As Control-adora is an expert based in the graphical objects interpretation, can be enriched with more habilities than te originals thanks to the use of Customs Indicators, that we have developed to work with Control-adora. We have called this custom indicators, plug-ins. This allow to scale up the Control-adora functions as the user requires.

As far as now we have published 7 different plug-ins to do the following tasks:

TradeALot <https://www.mql5.com/en/market/product/5334>

This plug-in allows you to increase the comfort and speed to set the orders, very handy for those whose trade scalping techniques and need to place a great amount of orders very fast, due jus by drag and drop the buttons that this plug-in places at the chart's top right corner, the orders will be placed.. To use it in english mode set the first In English parameter as true in the indicator's Inputs tab.



Drag and drop orders

To add a pending buy (no matter if it's stop or limit, Control-adora figures out which should be) just drag and drop the blue button named [P.Buy] (notice that it have a white dot over the top left corner, this means the button is selected and therefore you can drag it into a different place on the chart).

To add a pending sell (no matter if it's stop or limit) just drag and drop at a desired level, the red button named [P.Sell] (if you change the color for the Buy or Sell buttons in the Control-adora settings, this changes will be reflected as well in the TradeALot buttons).

Also you can add more than one order of the very same kind with TradeALot.

Close all open trades

TradeALot can also close all the trades at once just by pressing the [xAll] button next to the [P.Buy] and [P.Sell] buttons.

ConditionalLimitOrders <https://www.mql5.com/en/market/product/7878>

This plug-in will allow you to place orders that only will be attended in the case of certain level be reached, for example, lets imagine that you wish to trade the break out's pullback (when it finish) so, the first thing you need to do is wait uuntil the price makes the break out and then place the limit order. Well with this plug-in you do not need to wait and can do it in automatic mode.

Placing a limit order to be active only if the price reach certain level

This plug-in will require from you to add 2 Price Arrows to be used. The first will be the one that verify that the breakout level be reached (let say it's the trigger to make activatable the order) and the other one that will be the order by it self.

For the trigger Price Arrow change it's name to CLT (with caps from Conditional Limit Trigger), and for the other price arrow (the limit entry) set the name as CBL if you want to run a buy or CSL if you want to run a sell.

As soon as the indicator detects both labels the CLT will turn green and will keep it at the time of the actual bar.

Also the CLB will turn blue or the CLS will turn red and also those will keep at the actual bar time.

As soon as the trigger level is reached will change your CLB or CLS into a bl or sl in order to be detected by the Control-adora expert.



If you use the Control-adora in OCO1 mode and wish to make these orders to work at contact and not until the price close "biting" the level, set the option Zero Entry Orders as true in the indicator's properties (be aware that you also will need to run the Zero Entry Orders plug-in in the very same chart).

ActInside <https://www.mql5.com/en/market/product/8222>

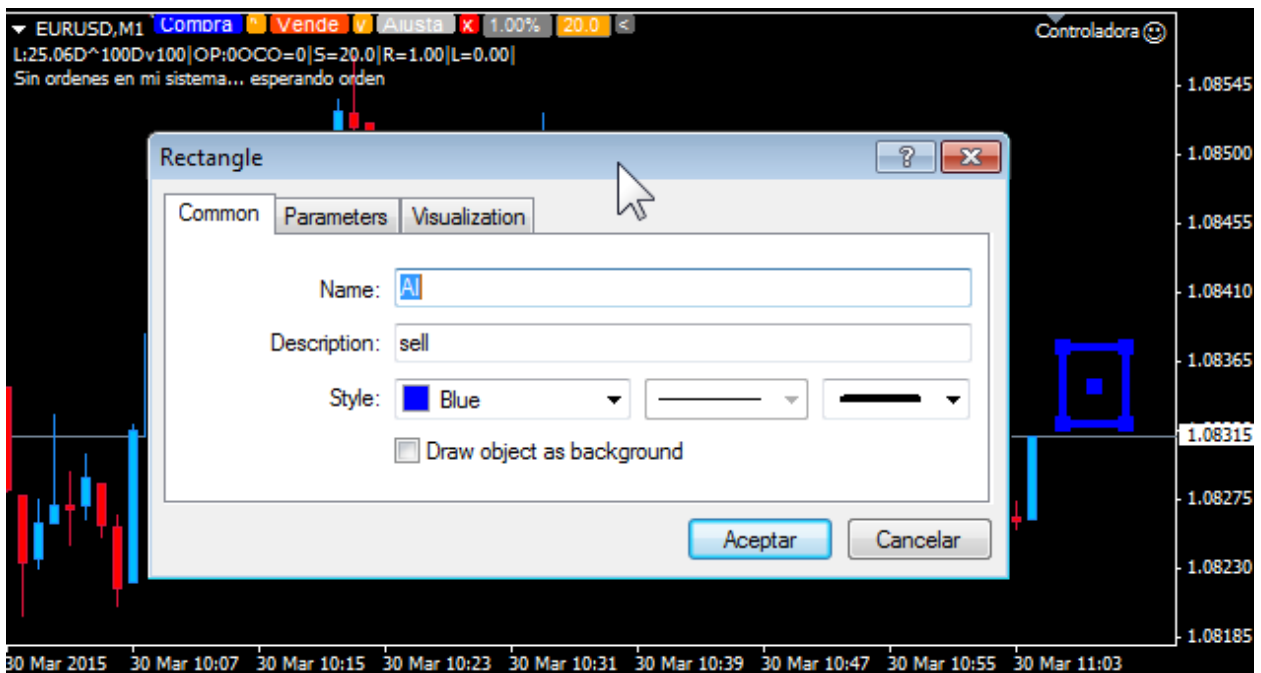
This plug-in will let you program a buy or sell that only will be active in case that the price close into the price inside an specific zone demarked by a rectangle, meaning this will limit the order by the time and price.

Buy or sell only if the price closes into a rectangle:

In order to use this indicator only need to add a rectangle into the chart that have AI as its name and in the text field you will set buy, if you want to trade a buy in case to be activated or will write sell if you want to trade a sell.

As the Act Inside only can trade with closed candles' close prices always will take in account the second latest bar's closing price.

Once the 2nd latest bar closing price be impossible to activate the trade (due is beyond the right limit of the rectangle) The rectangle named AI will be deleted and will add a notification in the expert's log.



AllHere <https://www.mql5.com/en/market/product/5411>

This plug-in will allow you to make monitoring and control of the order's related objects for the Control-adora expert adviser. With this can know and manage the entries and exits indication levels.

Monitoring pending orders.

When you add this indicator, in the bottom right side of the chart will see a series of buttons that have coded different colors. The default color assignation could be changed in the indicator's properties, but by default use the colors that the Control-adora uses for the several task.

Inside of each of this buttons will see a number. This will indicate how many of the related element are actually existent on the chart.

From right to left you'll see the button for stoploss, above and below lines (this two buttons appears with a small white dot that indicates they are selected and can be dragged, latter will explain you what for). Then will see the buttons for representation of the ss, sl, bs bl Price Arrow's. If you have on your chart the Zero Entry Order installed other 4 buttons will be added for the very same orders but in zero entry mode.

Whenever you have none of an element a 0 should appear into the relative button. Other way will show the number of the relative element.

Monitoring and deleting of the catastrophic stoploss indication

The stoploss indication that can be added with the orange buttons in the Control-adora can be more than one and therefore could be interesting to you know how many of them are in the chart. To delete all of them just need to press the orange (by default) button.

Taking out of sight or change the level for the above and below lines.

The Control-adora is designed to always have the Above and Below lines for each open order. (if someone is missing will be replaced as soon as the Control-adora notice it) But you do not wish to use those levels you can move out of sight, in order to do so, just need to push those related buttons.

If you want to place all the existence levels at one point in tho the chart just drag and drop the related button to it's desired position. As a safety feature you can not move the lines at a level that could cause an automatic closing of all orders (meaning you cannot place drop the Aboves lines' below the actual price or the Bellows lines' over the actual price.

For the entry levels just press it's relative button in order to delete all the arrows of it's kind.

Monitoring the active indicators in the chart

This is useful if you want to know if you already have all the plugins that you need to run, active on the chart, in order stop showing them at the left axis just set as false this option in the indicators properties (settled true by default).

In the above example, the indicator show that its the only indicator added to the chart, besides it shows that there are 1 stoploss indication and 1 bs price arrow (for a future buy stop).

ZeroEntryOrder <https://www.mql5.com/en/market/product/4916>

This plug-in adds the possibility to user an additional category for programed orders for the Control-adora expert, the at contact orders even when you have it on OCO1 mode (on close only).

As you already know, when you have OCO truned on (OCO1) this makes that an instruction to trade a new order, get active only if the close of the bar previous to the actual one, get's beyond the level indicated for the Price Arrow named bs,bl, ss or sl. With this indicator running on your chart you can place the very same kind of orders but if you



want them to react only to the touch of the price (from the actual bar) only add a 0 before the name of the label. For example if you are using your Control-adora with OCO1 but want to place a buy stop order when the price only touches the 1.1000 and not when the price close above the 1.1000, place a Price Arrow and name it 0bs

As with the normal orders the zero entry orders can have different levels for the same kind of trades, adding a number after the name of the order, for example to add an additional zero entry order for buy again, you just need to add another Price Arrow named 0bs1 and so on so forth.

TrailingEven <https://www.mql5.com/en/market/product/5147>

This is another plug-in of those that helps you with the automatization of your trade with Control-adora. In this case consist of 2 possibilities: 1) Trail the exit level for the orders managed with the Control-adora (in a more flexible way than the original trailing stop included in your MT4 platform) and 2) move to a specific level the exit line when a particular level is reached.

Trail the exit line when the price goes in our direction.

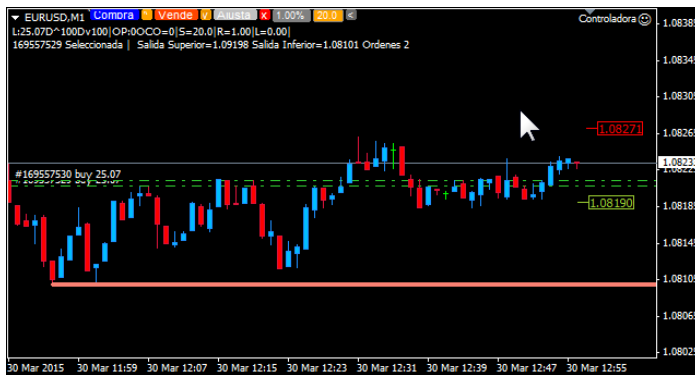
Under this indicator the trailing mechanism moves the exit line (the one that works as stop loss for the first order to be close in the actual pair) in order to keep a maximum distance with the actual price. In order to activate this function just need to specify the maximum pips distance that you want to lose if the price goes against you. Each time the price goes in your favor, the lines Above for sells or Below for Buys will be dragged the same amount than the price had advanced in your favor in order than the maximum distance for the stop loss keep as you indicated.



Conditional price trailing if the price reach certain level

Additionally, in order to avoid a premature trade close you can make the indicator awaits until a specific level been reached before the trailing function start to operate. To activate this feature you need to set the TBES property as true in the indicator's settings and add a Price Arrow named BES (stands for Break Even Start). When TBES is true and a BES is still not reached by the price you will see the green price arrow that shows where should be the lines if

TBES where not active but the lines Above and Below wont move until BES be reached.



Move the exit lines to a single specific level when price reaches a price point.

Beyond the previously described functions the Trailing Break Even plug-in can move the exit lines to a certain predetermined level once the price reach a price instructed by the BES Price Arrow previously referred.

To do so, just add another Price Arrow named BEO (stands for Break Even Objective) besides the BES Price Arrow. Place the BES at the level that you desire to wait to be reached before the exit lines be moved. The BEO Price Arrow place it at the level where you want to move the exit lines (Above for sells and Below for buys) once the BES be reached.

Once the plug-in detects the existence of BES and BEO will change the color for the BES to yellow and the BEO to dark green, this will let you know that the set is in order and ready to work.



Multiple layers for Trailing Break Even

In the original trade's droite.

The automatization process we have advanced even one more step giving you the capability to add more than one layer of movement of the exit lines in case the price goes your way. In order to use it, you just need to add a number before the BEO and BES Price Arrows, for example:

Lets assume you place a buy in EURUSD and when the price reach 1.1100 you wish to place the exit lines (below in this case) at your entry price (lets say it was 1.1050). Then you place a BES at 1.11 and a BEO at 1.1050. But even more, if the price reach 1.1150 let's say you want to protect part of your profit reached so you want to move up again the exit lines to 1.11, then you only need to add a 1BES at 1.1150 and a 1BEO at 1.11.

In case of change of the original trade's direction

Now lets think that you want to have an alternative scenario prepared in case the price turns against your trade: You can place labels BES and BEO with a number.

Continuing with the last example if you want to set a contrary trade in case the price turns against the buy previously described, you can add a ss price arrow at 1.10, and add a BES1 at 1.0950 and a BEO1 at 1.10 in order to lower the new exit lines (for the sell) at the break even, when the price reach the 1.0950. Even more you can place a new set of BES and BEO to protect the gains in case of new lows, for example if the price falldown to 1.0900 you can add a 1BES1 at that level and a 1BEO at 1.0950 to protect the first 50 pips gained in the new sell.

Trailing Break Even supports as much as 9 different direction layers indicating change of direction of the trade.

LabelKiller <https://www.mql5.com/en/market/product/8182>

This plug-in, compliment the automatization of your trade by deleting the Price Arrows specified when some price is reached. This can be useful when you, for example are awaiting for a break out to be traded with a limit order, but want to delete the limit if the price gets too close to the target of this break out.

In order to use this plug-in you need to add a Price Arrow and name it as Killer (with capital K), and place it at the level where you no longer be interested in trade your limit order if the price advance towards your original objective.

In the below example you can see a trade scenario where you want to trade a sell limit to take advantage of the break below the trend line, so you place a "sl" at 1.08249 and a stop loss indication at 1.08317. But as you want to avoid selling once the price get's too close to the original target, adds a Price Arrow named Killer at 1.08112.

In order to instruct to the indicator which graphical objects want to delete if the Killer's Price Arrow is reached set in the Label's field in the Indicator's properties the names of those objects separated with commas, for this example will write "sl,stoploss" (without quotes).

LabelKiller can delete any graphical element even if it's not used in the actual control-adora functions, for example you can also delete the broken trend line just adding it's name in the Labels field, preceded by a comma after the last object instructed (stoploss).



Installing the Control-adora expert for first time in a chart

First get the Control-adora expert from the Market section in your terminal window (Ctrl+T) or visit the following link: <https://www.mql5.com/en/market/product/4158>

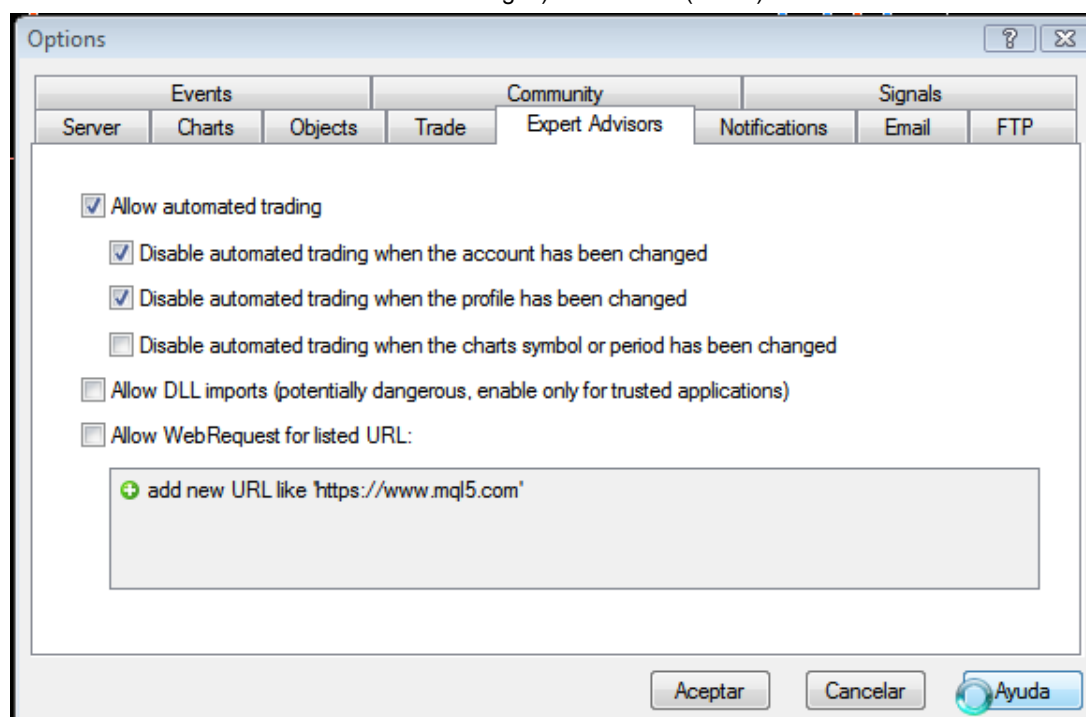
The Control-adora is really easy to install in a chart once you have it in your MT4 platform: just need to drag it from the Experts zone in your Navigator window (Ctrl+N) and drop it into the chart where you want to use it.

Observe that you must use only one Control-adora for each symbol in your Terminal (have more than one instance of Control-adora working at the same time in the same instrument will create conflicts as both will try to open or close the needed positions).

If this is the first time that you apply Control-adora to any chart verify the following:

In the Tools menu, under Options review that in the Experts Advisors Tab you have selected Allow live trading (must be checked)

As security feature is recommendable that the following 2 options (Disable automatic trading when account changes and Disable automatic trade when Profile changes) be checked (active) as well.



You must also review that in the Control-adora properties in the Common tab, the Allow live trade should be active (check).

A happy face should appear at the top right corner in the chart, if so, this means the Control-adora is working and is capable to send instructions to the broker.

To change properties if you already have the Control-adora on your chart, just press over the small face that are at the top right corner.

When you need to deinstall the Control-adora from a chart only press with your mouse's right (contrary) button over any empty space in your chart and from the emerging window select Expert Adviser>Remove.

Control-adora settings explained:

En inglés - In English: Set as true to have the Control-adora working in english.

Protective Start's Down-count - Conteo regresivo de protección: To avoid errors when the Control-adora loads in the PC memory (when you add it for first time or anytime you change the time frame) the Control-adora runs a protective countdown that allow the chart to load all information (like historic prices). Depending upon the speed of your system and the use of the CPU the default countdown could be reduced or increased.

Hide comments when collapse btns. - Quitar Comentarios al colapsar botones: The buttons that Control-adora use can be hidden from the chart using the [<<] button, this choice will allow you to hide also the Control-adora's comments what can be useful if you use some indicator in the very same chart that display information in this field.

Color Arriba - Color Above: Settles the color for the Aboves' exit lines.

Color Abajo - Color Below: Settles the color for the Bellows' exit lines.

Botón Compra - Buy Button: Settles the color for the Buy button

Botón Vende - Sell Button: Settles the color for the Sell button

Botones Stop - Stop Buttons: Settles the color for the buttons [^] [v] and stoploss indications (with a Price Arrow) on the chart.

Color de Stops si Hedge - Stop's color when hedge: Settles the color that will be shown for the [^] [v] buttons and it's indication on the chart when you are on hedge mode (the control to activate this mode is shown below)

Botón de Cierre - Close Button: Settles the color for the [x] button that is used to close the trades

Línea de Take Profit - Take Profit Line: Settles the color for the indicative line for risk reward ratio instructed (explained below)

Force fix other TF (not recommended) Forzar fijado de otro Time Frame: Since 4.8 version by default is not allowed set a Fix Time Frame to take decisions in other time frame than th actual in the chart, but if you any way want to do so set this value as true (Not recommended due it can cause unwanted close of trades if the system delays the charge of the chart commonly found when using some virtual servers).

Inclusión de Ext. constante - Constant External Option Included: Set as true when you want the Control-adora continually looks for new orders of the actual pair in the trade book to get them under it's scope..

Activar Botones - Show Buttons: If you do not want to have the buttons on the chart by setting this off you can keep the buttons hidden. (still you can buy or sell via Price Arrows as bs,ss, bl or sl)

Mostrar Modificadores - Show Modifiers: If you need to change often the order size or the default catastrophic stop loss keep this as true, other way set it false to avoid this controls appear on the chart

Mostrar L de Take Profit - Take Profit Line Show: Control-adora can assist you to know in a glance if a trade is suitable or not by showing a line to an specific risk reward, to have this visual aid, keep this field as true other way set it to false.

Activate orders On Close Only - Activar Ordenes OCO: If you want the Control-adora wait until the close of the previous to the last candle (the active one) be the criteria to activate an order set this as true, this will display OCO1 on your comments, If you want that the decision taking criteria be the actual bid price set this as false, OCO0 (zero) will be shown in the comments section on your chart.

Use allways OCO 0 for Take Profit - Siempre Usar OCO 0 para toma de utilidades: We call this feature as Intelli OCO, this will activate the exit of a trade if the line that works as stop loss (above for sells or below for buys) at the touch of the actual bid price, the other exit line will keep working as OCO instructed above.

Grueso Lineas - Line Width: This settles the width for the Above and Below lines

Distancia Arriba - Above Distance: This is the distance by default that will separate the Above lines form the actual Bid price when a trade is open by Control-adora. Use for this space a reasonable amount of pips in order to be able to move this lines manually later. As a reference in EURUSD 1 pips is the distance between 1.0000 and 1.0001, in USDJPY is the distance between 100.00 and 100.01

Distancia Abajo - Below This is the distance by default that will separate the Below lines from the actual Bid price when a trade is open by Control-adora. Use for this space a reasonable amount of pips in order to be able to move this lines manually later. As a reference in EURUSD 1 pips is the distance between 1.0000 and 1.0001, in USDJPY is the distance between 100.00 and 100.01

Over rule pip risk for lines: If you want to manage a differentiated distance for the line that will work as stop loss (Above for sell or Below for Buy) settle here the due distance in pips

Over rule pips reward for lines: If you want to manage a differentiated distance for the line that will work as take profit (Above for Buy or Below for Sell) settle here the due distance in pips

Add sequential Risk distance - *Agregar distancia secuencial de riesgo*: This will operate when use Repetitions (times to divide an entry) adding the instructed amount of pips for each repetition. For Example if you have 3 repetitions instructed, the first line that will act as stop loss will appear by the value instructed above. The second will be placed at the distance instructed above plus the pips amount instructed in this field. For the third line the distance will be the previously instructed plus 2 times the distance instructed here and so on so forth.

Add sequential Reward distance *Agregar distancia secuencial de beneficio*: This will operate when use Repetitions (times to divide an entry) adding the instructed amount of pips for each repetition. For Example if you have 3 repetitions instructed, the first line that will act as take profit will appear by the value instructed above. The second will be placed at the distance instructed above plus the pips amount instructed in this field. For the third line the distance will be the previously instructed plus 2 times the distance instructed here and so on so forth.

Retardo - Delay: Is the time in milliseconds that the Control-adora will wait to avoid clogging the system when sending orders

Tolerancia - Tolerance Slippage: This is the pips value that the system will allow for the broker to accept an instruction without the need to request a new order due the price move at the time when the order be processed by the broker..

Rango Pips para aun ordenar: Several brokers have a different way to process multiple orders when a serie of orders (like when we use Repetitions) are transmitted. Control-adora deals with this by keep insisting in those orders ignored by the brokers while the desired amount of trades are not in the platform tradebook. But if the price change more than the distance in pips instructed in this field the controladora will stop requesting to complete the not opened orders.

Lotes - Lots: If you trade by fixed amount of contracts use this field, when Repetitions exist, the lots for each order will be divided by the number of repetitions.

%Riesgo - Risk%: If you trade by perencentual amounts of your equity, set in here the percentage that you want to risk. (the amount of lots will be calculated from the catastrophic stop loss to the open price. **To use this feature set Lotes- Lots as 0 (zero) above**

Stop Loss (por defecto - default): This define the pips distance for a catastrophic stoploss placement when no indication exist on the chart..

Repeticiones - Repetitions: This is the number of exits that you want to have for each trade, when Repetitions is greater than one the amount of lots will be divided by this figure. For example if you trade 3 lots, and settle 3 here, the Control-adora will open 3 orders of 1 lot. If you use Risk % the amount of lots to expose the percentage indicated will be divided by this figure.

Rel Riesgo Benef. Risk Reward: This will be used to calculate the distance from the bid price to place the Take Profit visual aid. For example if you place 1.5 and the catastrophic stop loss is 10 the line will be placed at $10 \cdot 1.5 = 15$ pips at the other side from the actual Bid price where the stop loss indication is placed..

Program Stop Order to Hedge instead : Warning: the use of Hedge is just a cosmetic arrange that generate costs for the account but really do not represent any benefit as any loosed pip must be recovered by a wonned pip by trading. That's why some regulators as in USA forbid it. We do not recommend it's use. If your broker allows it and you insist to use it, by setting this as true (default value is false) will make the Control-adora place a contrary order instead of a stop loss order and will keep your order without catastrophic stop loss, in order you have an open hedge in the case the price turns against your opened position.

Avoid adding error margin to stop loss: Control-adora place the catastrophic stop loss at the amount required plus 2 times the actual spread at the time to open the order to give margin for the bid and a price movement. but if you want that the catastrophic stop loss be placed exactly where you indicated on the chart set this as true.

Alert when the price is too close to stop loss: If you wish that a sound alert displays every time the price is too close to your stop loss indication, set this as true, other way set this as false.