

## Flagonator

this describes a long trade reverse the logic for a short set up

### Settings

use the default \_Flagonator template

Green Up arrow at the close of a bar is a long entry signal

### Entry

1 pip above the high of the signal bar

the order is good for 2 bars after the signal

### Stop Loss

is last swing low

a good place to put the stop is at the last down fractal this is shown on the chart as the red line named down.

Take profit is the same number of pips as the stop loss

If the take profit is less then 10 pips I recommend not to take the trade.

I made a calculator that will subtract the spread from your orders this might affect the R:R on some small trades but I think it helps over all.

[Stop Calc](#)

at 10 pips profit set stop to breakeven +1 pip. Trail the trade with 10 pip increments until taken out by trail or take profit is hit.

if the stop is greater then 20 pips note the amount this is the take profit. set the stop at 20 pips

### Exit

if by 3 bars after an entry the 3ma is still under the 10ma

If the 3ma was over the 10ma at entry and the first candle in the trade is a bear exit.

once the 3ma(red) is over the 10ma(black) drop \_CloseLongFlag on the chart. Make sure the field for Lots is set to exactly the same as the size as the trade you have open.

this EA will close the trade if the MAs cross against your position.

The \_Flagonator indicator is set how I trade EUR/USD on other pairs I lower the Limit setting to around 30. Experiment with the settings you can look back over the chart to get a quick idea if your setting are any good.

