

FX
TAURUS
PRO



Welcome to the FX Taurus Pro System! With this manual, we're going to walk you through installing, configuring and trading with FX Taurus Pro, and share some tips along the way.

The FX Taurus Pro is an incredibly versatile system, allowing you to take advantage of trend following, AND counter trend trades.

The system works best when paired with your market knowledge around support & resistance areas, higher time frame trends and price action.

FX Taurus Pro presents you with frequent trade opportunities, and allows YOU the trader to make the best trading decisions with the information at hand.

MT4 1090+ built installation guide

1. Open MT4 platform. Click: File/Open Data Folder.
2. Inside click: MQL4/Indicators – and paste indicator FX Taurus Pro.ex4
3. Paste templates „FX Taurus Pro.tpl + Trade Manager.tpl and the “FX Taurus Pro.tp” into the templates folder
4. Paste expert „FX TAURUS PRO TRADE MANAGER.ex4” to experts folder.

After finished restart you MT4 platform for changes to apply.

Setting up the charts

1. Enable **Allow DLL import** in Tools>Options>Expert Advisors tab.
2. Now you can attach one of preferred templates!



- 1) Sell Zone between the red lines
- 2) Buy Zone between the green lines
- 3) Take Profit Level
- 4) Recommended Stop Loss & Lot Size for Sell Trade
- 5) Recommended Stop Loss & Lot Size for Buy Trade
- 6) Advanced Entry Trend Confirmation (Red)
- 7) Advanced Entry Trend Confirmation (Blue)
- 8) Overall Trend Conditions
- 9) Current Warning Conditions
- 10) Trade Manager

Buy Long Trade example:



We do this by looking at the buy and sell zone channels (Red and Green parallel Line).

In the example above, we can see that the channels are pointing upwards, indicating a bullish market.

This may on occasion be further confirmed in the top right of the screen "LONG trades only", or other related market messages.

In this market we are only looking for long trades, and thus we are waiting for price to enter our Buy Zone channel between the 2 green lines.

Once price is between the green lines, we confirm our entry based off the current higher time frame trend, as well as being aware of any support and resistance areas nearby, as well as the impact of any applicable news.

If all is clear, we place our buy order, at the recommended lot size, and set our Stop Loss as indicated on the chart.

Entering as close as possible to the outer Green/Red line is advisable, as this gives you the best possible risk:reward ratio.

In terms of Take Profit, there are a number of different levels you can use.

Our recommendation, and the safest bet is to use the middle channel line (salmon color) as your Take Profit.

This is a conservative approach.

For a more aggressive approach, you can set your Take Profit at the opposite trade channel, so in this case you could set it at the lower Red line.

If you like, you could also close half of your trade at the middle (salmon) channel line, and the rest at the lower red line, or simply set no Take Profit at all, and simply trail your Stop Loss.

Our trade continued upwards to the Take Profit level, and resulted in a quick 70 pip profit.

Our risk:reward ratio for the trade was roughly 1:3.

Trading on a positive risk:reward ratio will most definitely give you an edge as far as your money management is concerned.

Buy Trade example

When the system produces a buy signal (you will get an alert), check if the bottom indicator is blue. If both agree, it is a valid buy signal.

Sell Trades

Same applies to sell signals but opposite trade rules. Take a look at the charts below:

Some more examples for better understanding





FX Taurus Pro Trade Manager

Let's take a detailed look at the input option you have with the FX Taurus Pro Trade manager.

Magic Number - This is a number that uniquely identifies trades managed by the FX Taurus

Pro Trade Manager on this currency pair. The only time you would want to change this number, is if you wanted to use 2 of the same charts, but with different FX Taurus Pro Trade Manager Settings. In this case, you would give each EA a different Magic Number.

Order Comment - This is a comment that will be added to each of the trades placed by the FX Taurus Pro Trade manager.

Lot Sizing Method - Here we have 3 options:

Risk % - This will calculate the lots for the trade based on a Risk % specified in the "%

Risk Per Trade" setting. It is based on the Stop to Entry Distance depending on the options you choose for "Stop Loss Mode".

Fixed Lots - Here, each trade will be placed with a fixed amount of lots specified in

the "Lots" setting.

Use Indicator Lots - With this option, the EA will use the lots recommended by the

FX Taurus Pro Indicator, as indicated on the chart itself.

Stop Loss Mode - Here we have 3 options:

No Stop Loss - Trades are placed without a Stop Loss.

You will not get any updates of any item you purchased.

- o Fixed Points - Stop Loss is placed a specified amount of Points away from the Order Open Price, specified in "SL Points"

Use Indicator SL - Here, the Stop Loss is placed as per the recommended level on the chart according to the FX Taurus Pro indicator. Take Profit Mode - Here we have 3 options:

No Take Profit - Trades are placed without a Take Profit.

Fixed Points - Take Profit is placed a specified amount of Points away from the

Order Open Price, specified in "TP Points" o Use Indicator SL - Here, the Take Profit is placed as per the recommended level on the chart according to the FX Taurus Pro indicator (Middle Line).

Profit Trailing - Here you can specify (true/false) whether the Stop Loss should trail the Market Price according to specific settings. If set to true, the Trailing Stop will activate once the trade is in profit by "Trail Stop After X Point In Profits", and it will remain "Trail By X Points" behind current price.

Slippage - This is a safety mechanism, and specifies the maximum amount of slippage you are willing to accept from the

broker. If the slippage for the current order exceeds this amount, no trade will be placed.

The FX TAURUS PRO TRADE MANAGER place 5 buttons on the chart which allow you to open and close various market orders, according to the inputs you have specified in the Inputs tab of the FX TAURUS PRO TRADE MANAGER.

Buy MKT-This will initiate a Buy Market Order at the current Ask price, at a predefined amount of lots. It will also place the Stop Loss and Take Profit levels if these are configured.

Sell MKT - This will initiate a Sell Market Order at the current Bid price, at a predefined amount of lots. It will also place the Stop Loss and Take Profit levels if these are configured.

CL BUYS - This will close ALL open Buy Trades on the current chart associated with the Magic Number in the Inputs tab.

CL SELLS - This will close ALL open Sell Trades on the current chart associated with the

Magic Number in the Inputs tab.

CL ALL - This will close ALL open trades on the current chart associated with the Magic

Number in the Inputs tab.

While trades are open, the FX TAURUS PRO TRADE MANAGER will constantly monitor price levels and adjust the Stop Loss of trades if the Profit Trailing option is enabled.

Please note that for the "Use Indicator SL" and "Use Indicator TP" options to work, the FX Taurus Pro indicator must be loaded on the same chart.

