



Gold Pecker Official

SETUP GUIDE

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Step 1

Open your MT4

- > Go to file
- > Open data folder
- > MQL4
- > experts
- > copy and paste the gold pecker ex4 file

Step 2

Go back to MT4

- > **Switch on "Auto Trading"** that is near to new order – if is green colour mean on, if is red colour mean off.
- > Open XAUUSD / Gold Chart window
- > Go-to navigator or (Ctrl + N)
- > Expert Advisor
- > Refresh
- > double click gold pecker
- > Enter your license key

Step 3

Go to "***Common Tab***" just above the license settings

- > **Check the box of the "Allow Live Trading", "Allow DLL import" and "Allow import of external experts"
- > Click Ok

Please contact Gold Pecker customer support to activate your MT4 live account.

Make sure you choose your settings before running Gold Pecker

Detailed Settings

Broker	Any low spread broker	Leverage	1:300 and above																		
Chart	Attach to the XAUUSD/GOLD chart. The naming differs according to the broker.	Licence ID	Find the Licence ID from the purchase email. Contact support if you are not sure where to find.																		
Lot	Starting lot size.	Maximum Lot	Maximum allowed lot size.																		
Distance between Trades (pips)	Minimum distance before you open a new trade. Do not use any number lower than 30.	Maximum Trades	Maximum trade in 1 cycle. If you set this to 3, then it will only trade 0.01, 0.02, 0.04, and wait for profit.																		
Mode		Trend Following	Turn this feature "On" to align with the trend and avoid trading against it. For the risk-takers aiming for higher profits, set it to "Off".																		
<table border="1"><thead><tr><th>Trading Mode</th><th>Starting Balance</th><th>Expected Profit</th></tr></thead><tbody><tr><td>Turbo Scalping</td><td>above \$10,000</td><td>20%-30%/month</td></tr><tr><td>M1 Scalping</td><td>\$4,000-\$10,000</td><td>15%-20%/month</td></tr><tr><td>M5 Scalping</td><td>\$1,500-\$4,000</td><td>10%-20%/month</td></tr><tr><td>M15 Swing</td><td>\$1,000-\$2,000</td><td>10%-15%/month</td></tr><tr><td>M30 Swing</td><td>\$500-\$1,500</td><td>5%-15%/month</td></tr></tbody></table>	Trading Mode	Starting Balance	Expected Profit	Turbo Scalping	above \$10,000	20%-30%/month	M1 Scalping	\$4,000-\$10,000	15%-20%/month	M5 Scalping	\$1,500-\$4,000	10%-20%/month	M15 Swing	\$1,000-\$2,000	10%-15%/month	M30 Swing	\$500-\$1,500	5%-15%/month		Take Profit (pips)	Set your target profit level in pips. Gold Pecker will close the trade automatically when it reaches this point, securing your gains.
Trading Mode	Starting Balance	Expected Profit																			
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	<small>*Reminder: Starting balance might change from time to time, check with our support to get the latest advice*</small>	Trailing Start (pips)	Start trailing after <setting> pips. If you want to disable Trailing, set this number higher than Take Profit.	Trailing Step (pips)	Do not use any number lower than 5 pips.																
Equity Protection (%)	This feature allows you to safeguard your account balance by setting a percentage (%) threshold.	Martingale Multiplier	Use 2.0 for optimal results. Set this to 1 if you wish to turn off martingale.																		
Equity Protection Action	I. Remove EA: If you set to 30%, Gold Pecker will close all trades and remove itself if your balance drops by 30%. II. Continue trading: If you set to 30%, Gold Pecker will close all trades, but EA remains active and will be taking new trades.	News Filter Mode	Set to "On" to enable News Filter or disable it by setting it to "Off". <small>Min. Impact to Filter - Set the minimum impact level of news to be filtered.</small>																		
Magic	Just some number that does its magic. Always use the same number. Leave it if you don't know what you are doing.	<table border="1"><thead><tr><th>Impact Level</th><th>News Filtered</th></tr></thead><tbody><tr><td>Low</td><td>All news will be filtered</td></tr><tr><td>Medium</td><td>Medium and High impact news will be filtered</td></tr><tr><td>High</td><td>Only High-impact news will be filtered</td></tr></tbody></table>	Impact Level	News Filtered	Low	All news will be filtered	Medium	Medium and High impact news will be filtered	High	Only High-impact news will be filtered	Stop Trading X Minutes Before News: This setting decides how many minutes before the news you would like to stop trading.										
Impact Level	News Filtered																				
Low	All news will be filtered																				
Medium	Medium and High impact news will be filtered																				
High	Only High-impact news will be filtered																				
Daily Profit Goal (%)	The percentage (%) of profit aims to achieve daily, based on the account balance. Once this goal is achieved, the EA will stop trading for the day.	Start Trading X Minutes After News: This setting decides how many minutes after the news you would like to resume trading.																			
Trade X Session	Set to "Off" if you want to restrict the EA from trading during the selected session.	Trade X-day	Set to "Off" if you want to restrict the EA from trading during the selected day.																		
Start Hedge	Hedging is for unpredictable, volatile markets. It limits potential losses and safeguards against adverse market shifts. Traders counter losses by opening opposing positions in heavier lot size in the same trade. However, it's risky during regular market moves due to increased costs. ONLY USE THIS FEATURE IF YOU KNOW WHAT YOU ARE DOING.																				
Hedge Method:	There are three types of hedging available in Gold Pecker. Understand them well and choose the best fit for your needs.																				
Example:	Hedge factor: 1.5 Hedge start layer: 7 Distance to hedge (pips): 50 Hedge loss limit: 70 Hedge stop loss pause: 30 Opened position (buy) = 0.01, 0.02, 0.04, 0.08, 0.16, 0.32, 0.64 = 1.27 Hedged position (sell) = sum of opened position x hedge factor = 1.27 x 1.5 = 1.91																				
	EA will start hedging after 7th layer with 1.91 lot size.																				
I. Cut loss after stop	- When hedging is triggered and reaches 70 pips of loss, Hedge stop loss will be triggered. All trades from layer 0.01 to 1.91 will be cut loss immediately.																				
II. Hedge until take profit	- The hedging stop loss is active only for layer 1.91, while the rest (0.01 to 0.64) remains floating. A new hedging layer won't be initiated within the next 30 minutes. If trades are still in loss after 30 minutes, a new hedging layer will be opened at 1.91 lot.																				
III. One hedge + martingale	- When hedging is initiated and accumulates a loss of 70 pips, the Hedging stop loss activates. Instead of opening new hedging, the EA will initiate a new trade following your martingale multiplier. For instance, if your martingale multiplier is 2, it will martingale from 0.64 to 1.28, not 1.91.																				
Hedge Start Layer:	The number of trade layers needed before activate hedging. Example, if set to 7, hedging will start on the 8th layer.	Distance to Hedge (pips):	The pip distance required to initiate hedging.																		
Hedge Factor:	The multiplier value that influences hedging. The calculation of hedging lot size will be the sum of the previous layers' lot size x Hedge Factor.	Hedge Stop Loss Pause (mins):	Once the hedging stop loss is triggered, there will be no further hedging activation for the specified duration (in minutes).																		
Hedge Loss Limit (pips):	The pips/value that activates stop loss during hedging.	Show Dashboard	Toggle "On" to show the dashboard on your chart and vice versa. Alternatively, you may press the keyboard D to do so.																		
Dashboard Size	Select "Normal" or "Compact" to select your preferred size for the dashboard. Alternatively, press keyboard S to do so.	Drawdown Initialize From History	When turned off, Gold Pecker calculates drawdown from the point you attach the EA to your chart, starting fresh each time you reattach it.																		
	When turned on, it considers the largest loss from your entire trading history with Gold Pecker, from the very first time you used it.	Pause New Trades	When activated, this feature stops taking new trades after the existing ones are closed with a profit. To resume trading, simply turn it off.																		