

# Velocity

Velocity is a sophisticated scalping algorithm used by professional traders, big bank traders, hedge funds, and elite retail traders.

Jumps in and out of the market during impulsive movements.

Can be configured to trade continuations and/or reversals.

Select Pending Stop Orders or Market Orders.

Dozens of safety features.

Will NOT blow your account.

Can be traded on multiple pairs with low spreads.

Developed for use on the 1 minute time-frame.

Default settings are optimized for GBPUSD with settings files available for EURUSD and USDJPY. New set files will be made available in the members area.

For best results use a broker with small "Minimum Stop Levels", preferably 0.

Use a fast connection to your broker's trade server. A VPS combined with an ECN broker is ideal.

## User Defined Variables, Safety Features, and Capital Preservation functions explained below

**Money Management** - Drop down menu. Choose Dynamic or Fixed lots.

**Risk Setting** - To be used with Dynamic lot sizing above.

**Fixed Lot Size** - Fixed lot size to be used with fixed lots above.

**Max Spread Live** - Max current/live spread allowed to place a trade (Pips).

**Max Spread Average** - Max Average Spread (last 20 ticks) allowed to place a trade (Pips).

**Trade Direction** - Drop down menu. Choose Reversal, Continuation, or Both.

**Entry Order Type** - Drop down menu. Choose Market orders or Pending stop orders.

**Order Offset** - Distance in pips to place pending orders from current price.

**Trail Pend** - If true, pending orders will be trailed behind current price at a distance of the above offset.

**Min Spike Size** - Minimum Spike size (Pips).

**Max Spike Size** - Maximum Spike size (Pips).

**Max Spike Time** - Maximum time for spike to happen (Seconds).

**Max Fill Time** - Maximum time after spike occurs for pending orders to be filled (Seconds).

**Deviation 1** - Standard Deviation setting.

**ATR Multiplier** - ATR will be multiplied by this factor.

**Target Profit** - Target Profit (Pips).

**Initial Stop Loss** - Stop Loss (Pips) for Initial stop loss placement.

**Trailing Stop** - Stop loss will be trailed behind price at this distance (Pips).

**TS Activation** - Number of pips into profit before trailing stop is activated.

**Correct Initial Stop Loss** - If true, initial stop loss will be corrected depending upon entry slippage to maintain proper Initial stop loss distance.

**Use Break Even** - If true, Break even function will be enabled.

**BE Activation** - Number of pips into profit before stop loss is moved to break even (plus pips).

**BE Plus** - Number of pips into profit stop loss will be moved after price reaches BE Activation pips above.

**Max Positions** - Maximum number of positions allowed. Pending and open positions combined.

**Attempts Per Bar** - Maximum number of trades allowed per spike.

**Attempts Per Cycle** - Maximum Number of trades allowed per "Max Fill Time" cycle.

**Min Trade Spacing** - Minimum distance (Pips) from last trade before new trade is entered.

**Initial Balance** - Drop down menu. Choose either entire account balance or a specified balance for this EA.

**Specified Balance** - If specified balance is chosen above, this is the amount for the EA to begin trading with.

**Broker Digits** - Drop down menu. Choose 4 or 5 digits.

**Trade Comment** - User defined trade comment. Magic Number is also added to end of comment for use in trade analysis.

**Magic Number** - Unique Serial number for EA. If running multiple instances on the same account and currency pair, be sure to use a Unique Magic number for each instance.

**2 Part Entry Order** - If true, Market orders are sent in two parts. A few ECN brokers require this.

**Expiration Minutes** - Expiration (Minutes) for Pending Orders. For brokers that require an expiration other than 0 (no expiration).

**Advanced Options** - Advanced Loss Prevention.

**Enable Time Out** - If true, EA will pause trading if any of the below 3 conditions occur.

**Halt Max Spike Size** - If spike occurs larger than this setting (Pips), Trading will be paused.

**Halt Max Spread** - If spread occurs larger than this setting (Pips), Trading will be paused.

**Halt After X Consecutive Losses** - If the EA experiences more than this many losses in a row, Trading will be paused.

**Minutes To Halt Trading** - If any of the above three conditions have occurred the EA will pause for this many minutes.

**Enable Capital Preservation** - If true, EA will pause if it losses a user defined percentage of the account in one day.

**Manual Restart Required** - If true, and the EA loses the above defined percent in one day, Manual intervention is required to restart trading. Otherwise trading will resume the next trading session.

**Max Percentage Loss Allowed Per Day** - This is the Maximum amount the EA is allowed to lose Per Day if using Capital Preservation.