

# NovicoSoft Trade Manager

## *User Guide*

### **Installation**

Install NovicoSoft Trade Manager as detailed in the **Installation Guide**.

### **Introduction**

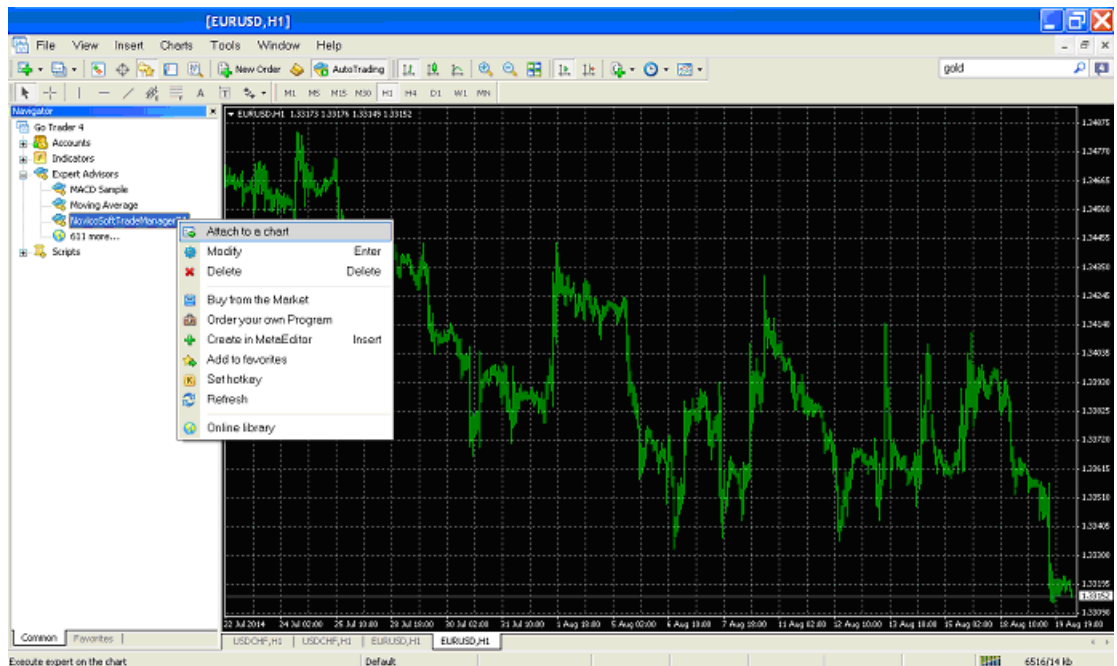
The NovicoSoft Trade Manager makes trading easier and intuitive. The trade manager has the following main features:

- **Easy Order Entry straight from the Charts** - The order parameters such as Lot Size, Order Direction, Order Type, Stop Loss, Profit Target can be easily specified using the NovicoSoft Trade Manager, which is displayed on the chart itself.
- **Automatic Lot Size Calculations** - The order Lot Size is automatically calculated based on user-defined criteria such as fixed Lot Size, Amount Risked for the Order or Percentage of Account Balance Risked for the Order.
- **Automatic Stop & Limit Order Type Determination** – For Pending order, the trade manager automatically determines the order type such as Stop or Limit.
- **Specify Stop Loss & Profit Target as Price or Pips** – Stop Loss and Profit Target can be entered either as fixed price or as a distance from Open Price in Pips.
- **Display & Management of Order Prices on the Chart** – Order prices such as Open at Price, Stop Loss and Profit Target are displayed as lines on the chart. These lines can be moved around to change the respective order prices.
- **Order Information Display** – A variety of valuable information for the order is displayed such as Risk/Reward Ratio, Risk Amount and Reward Amount, Risk Pips and Reward Pips.
- **Existing Order Management** – Existing Pending and Market orders are displayed and can be easily managed using the NovicoSoft Trade Manager.

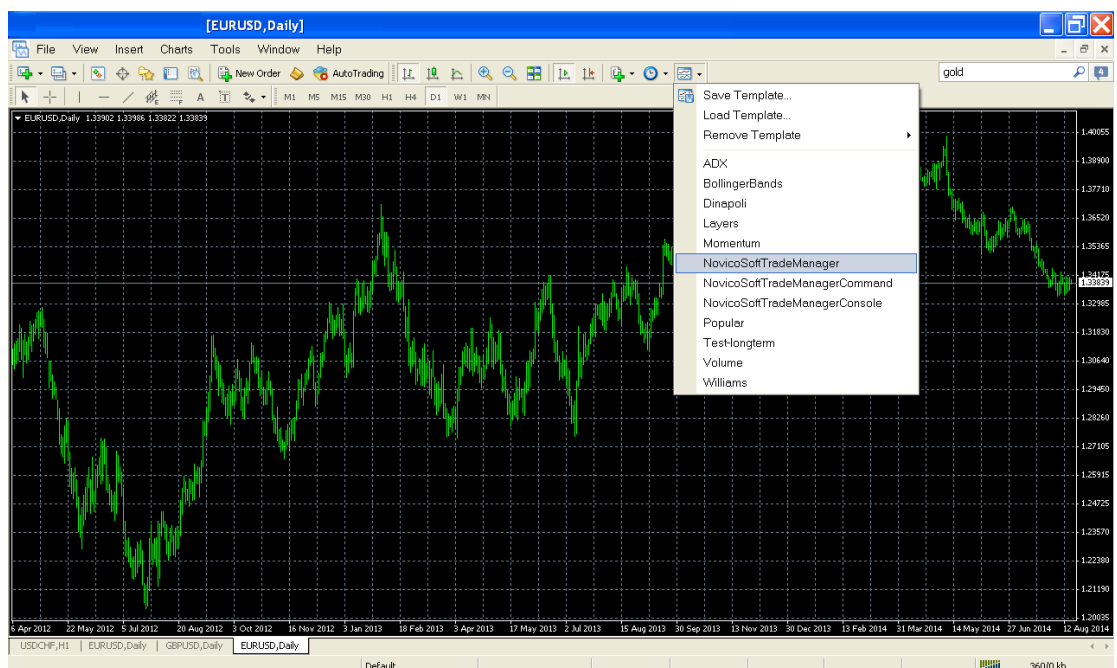
### **NovicoSoft Trade Manager EA**

The NovicoSoft Trade Manager is provided as a MetaTrader Expert Advisor (EA). The NovicoSoft Trade Manager EA needs to be applied to **each** chart that is being managed. This can be done either by:

1. Manually attaching the NovicoSoftTradeManagerEA from the list of available expert advisors to the chart as shown below:



2. Selecting the NovicoSoftTradeManager template from the list of available chart templates as shown below:



After applying the NovicoSoftTradeManager template, your chart should look similar to this:



## Change Display Size

The NovicoSoft trade manager display can be zoomed in or out to make it larger or smaller as required. Press F7 to bring the NovicoSoft Trade Manager EA inputs. Update the value of input variable “DisplayZoomPercent” to zoom in (set value > 100) or out (set value < 100).

The display font can also be changed by updating the value of input variable “DisplayFontSize”.

Please see the section “NovicoSoft Trade Manager Expert Advisor Input Variables” for more details about configuring NovicoSoft trade manager.

## Open New Order

Follow the steps below to **open a new order** using the NovicoSoft Trade Manager.

### Step 1 – Specify Order Lot Size

Specify the order Lot Size (volume) by entering **one** of the following fields:

Field Name	Example	Description
<b>Lots</b>	0.10	This is the order Lot Size (volume) used for the order.
<b>Amount</b>	100.00	This is the amount risked for the order. The order Lot Size is automatically calculated so that if the Stop Loss were to be hit, then the resulting loss will be equal (approximately) to <b>Amount</b> . The MetaTrader account currency is used for amount calculations.
<b>Risk%</b>	1.25	This is the percentage of account balance risked for the order. The order Lot Size is automatically calculated so that if the Stop Loss were to be hit, then the resulting loss will be equal (approximately) to <b>(Risk % x Account Balance) / 100</b> . The MetaTrader account currency is used for amount calculations.

## Step 2 – Specify Order Direction (Buy or Sell)

Select the order direction by clicking on **BUY** or **SELL** button:

- For long or buy order, click on the **BUY** button.
- For short or sell order, click on the **SELL** button.

## Step 3 – Specify Order Type (Market or Pending)

Select the order type by clicking on **MARKET** or **PENDING** button:

- For a Market order, click on the **MARKET** button.
- For a Pending order, click on the **PENDING** button. Also, specify the price at which the Pending order is to be opened by entering the **Open at Price** field.

## Step 4 – (Optional) Specify Order Stop Loss

Specify the order Stop Loss either as pips or as price:

- To specify Stop Loss value as distance in pips from the order open price, click on the **Pips** button and enter the pips value.
- To specify Stop Loss value as a fixed price, click on the **Price** button and enter the order Stop Loss price.

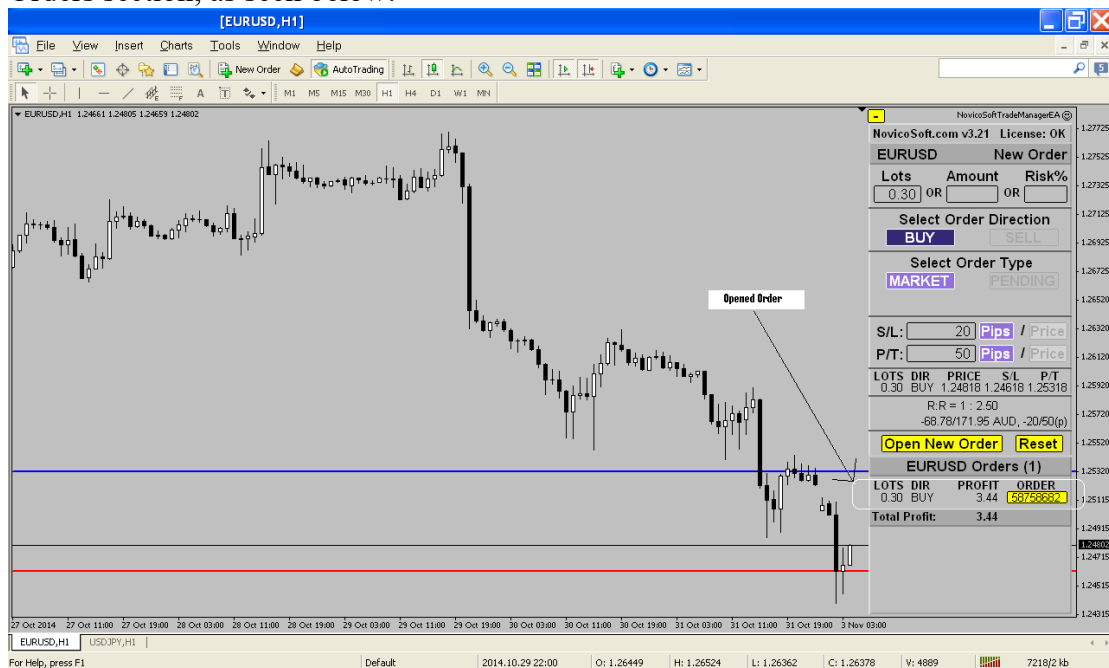
## Step 5 – (Optional) Specify Order Profit Target

Specify the order Profit Target either as pips or as price:

- To specify Profit Target value as distance in pips from the order open price, click on the **Pips** button and enter the pips value.
- To specify Profit Target value as a fixed price, click on the **Price** button and enter the order Profit Target price.

## Step 6 - Open New Order

Review the order values entered above, and click on the **Open New Order** button to open the order. The opened order can be seen in the list of existing orders in the Orders section, as seen below:

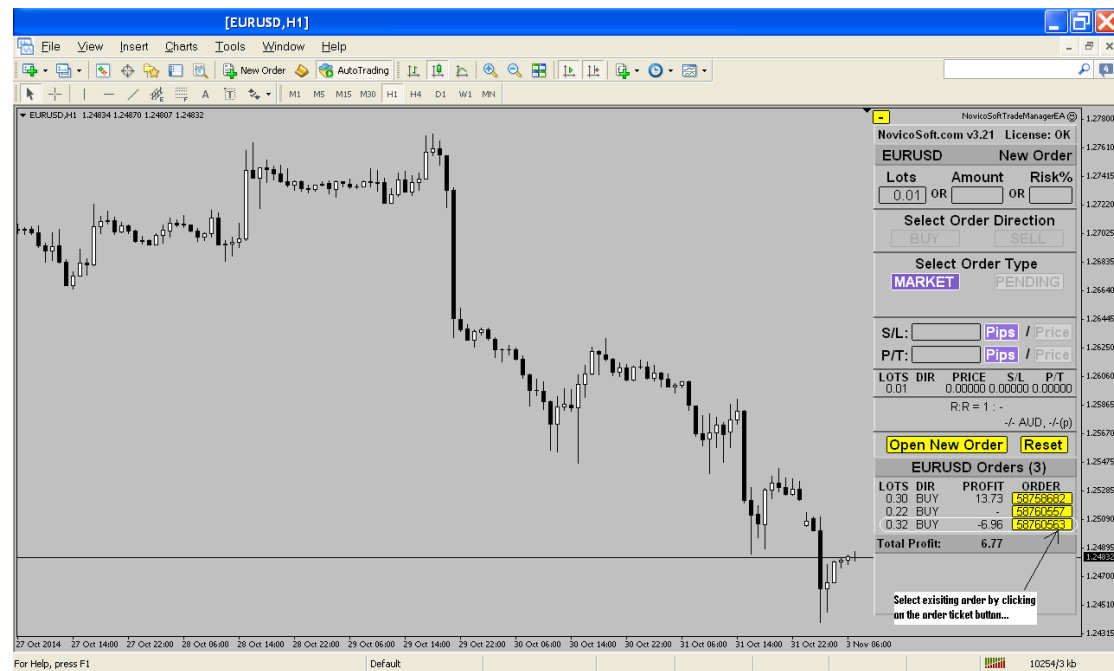


## Modify Existing Order

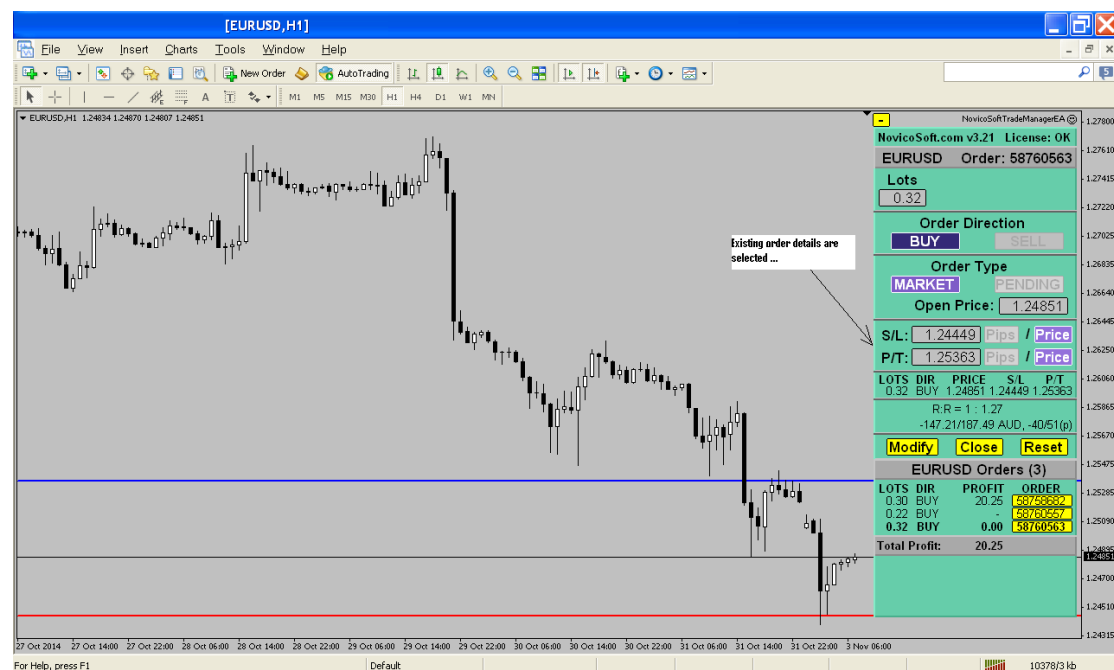
Follow the steps below to **modify an existing order** using the NovicoSoft Trade Manager.

### Step 1 – Select Existing Order

Select the existing order by locating the order in the Orders section and clicking on the order ticket button.



The existing order details are selected in the order entry panel, as seen below:



## ***Step 2 – Modify Order***

Modify order details such as Stop Loss, Profit Target, Open Price (for Pending orders only) as detailed in the previous sections. Click on the **Modify** button to update the order.

## ***Step 3 – (Optional) Reset Order***

To clear the existing order details, click on the **Reset** button. A new order can now be entered.

## ***Delete or Close Existing Order***

Follow the steps below to **delete or close an existing order** using the NovicoSoft Trade Manager.

### ***Step 1 – Select Existing Order***

Select the existing order by locating the order in the Orders section and clicking on the order ticket button. The existing order details are selected in the order entry panel.

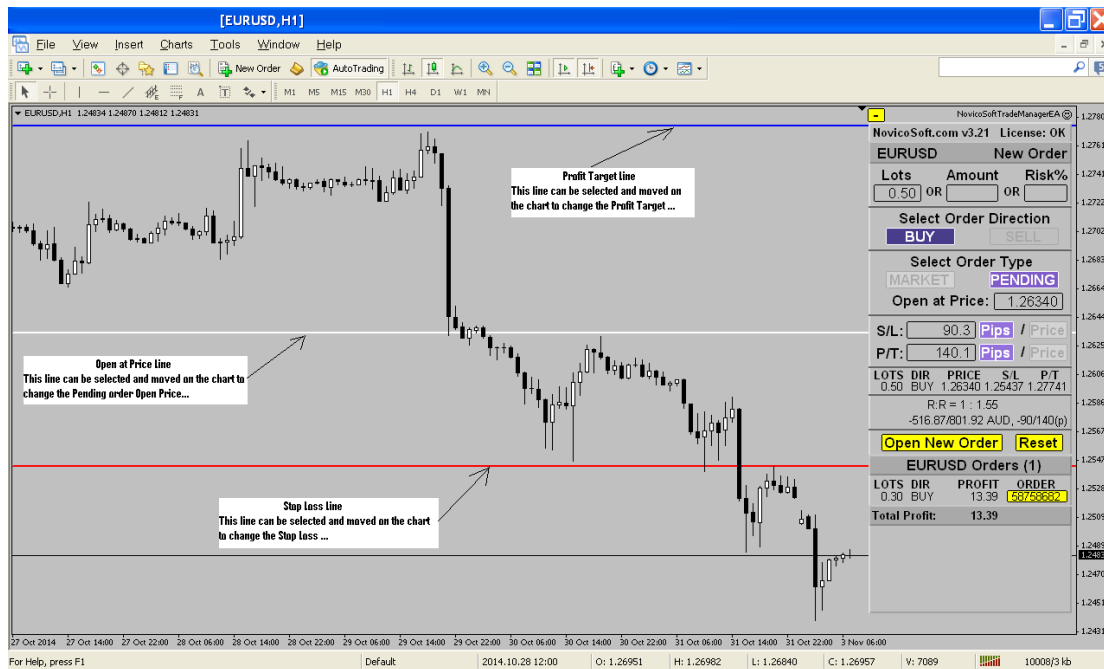
### ***Step 2 – Delete or Close Order***

Depending on the order type selected, either the **Delete** button or the **Close** button is shown:

- If the order is of type Pending, click on **DELETE** button to delete the order.
- If the order is of type Market, click on **CLOSE** button to close the order.

## ***Display & Management of Order Price Chart Lines***

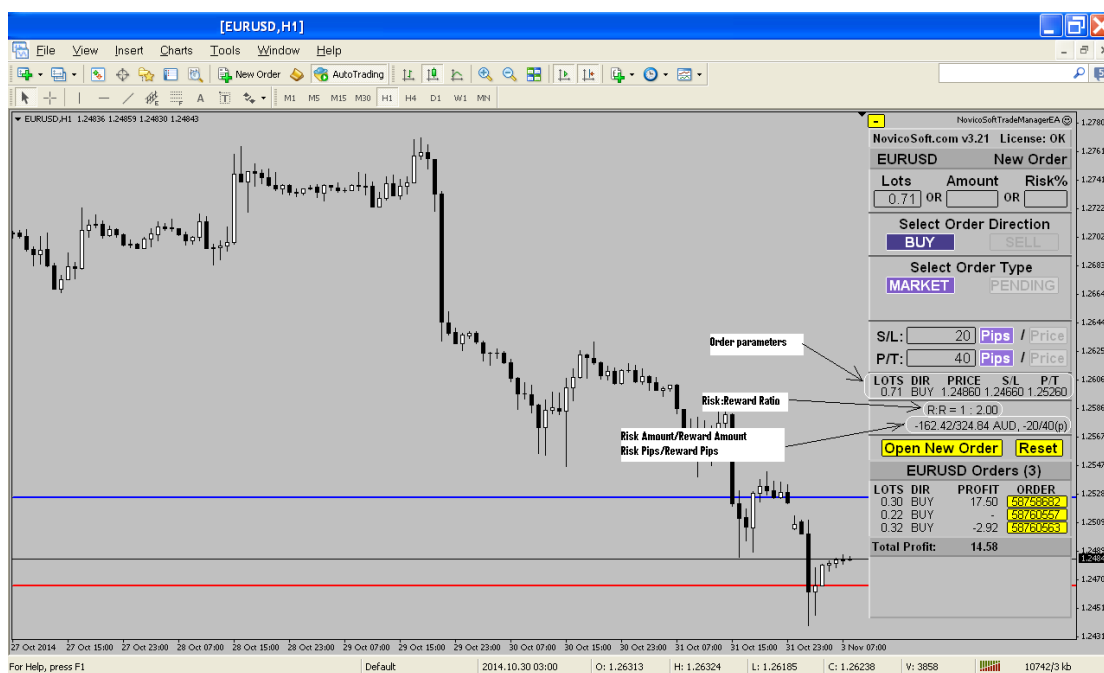
Order prices such as Open at Price, Stop Loss and Profit Target are displayed as lines on the chart. These lines can be moved around on the chart to change the respective order prices, as seen below:



**Note:** It is recommended to enable the MetaTrader option **Use 'Alt' key to drag trade levels** to avoid the MetaTrader trade levels interfering with the NovicoSoft Trade Manager price lines, when the price lines are being dragged. To enable this MetaTrader option, use menu Tools->Options and navigate to tab Charts.

## Order Information Display

For a New Order or an Existing Order, a host of valuable information for the order is displayed such as Risk/Reward Ratio, Risk Amount and Reward Amount, Risk Pips and Reward Pips.



## Show or Hide NovicoSoft Trade Manager Display

NovicoSoft trade manager display can be hidden or shown by clicking on the Show/Hide button, as seen below:

NovicoSoftTradeManagerEA

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**EURUSD New Order**

Lots  OR  OR

**Select Order Direction**

**Select Order Type**

S/L:   /

P/T:   /

LOTS	DIR	PRICE	S/L	P/T
0.01		0.00000	0.00000	0.00000

R:R = 1 : -  
-/- AUD, -/(p)

**EURUSD Orders (3)**

LOTS	DIR	PROFIT	ORDER
0.30	BUY	35.57	58758682
0.22	BUY	-	58760557
0.32	BUY	16.21	58760563

**Total Profit: 51.14**

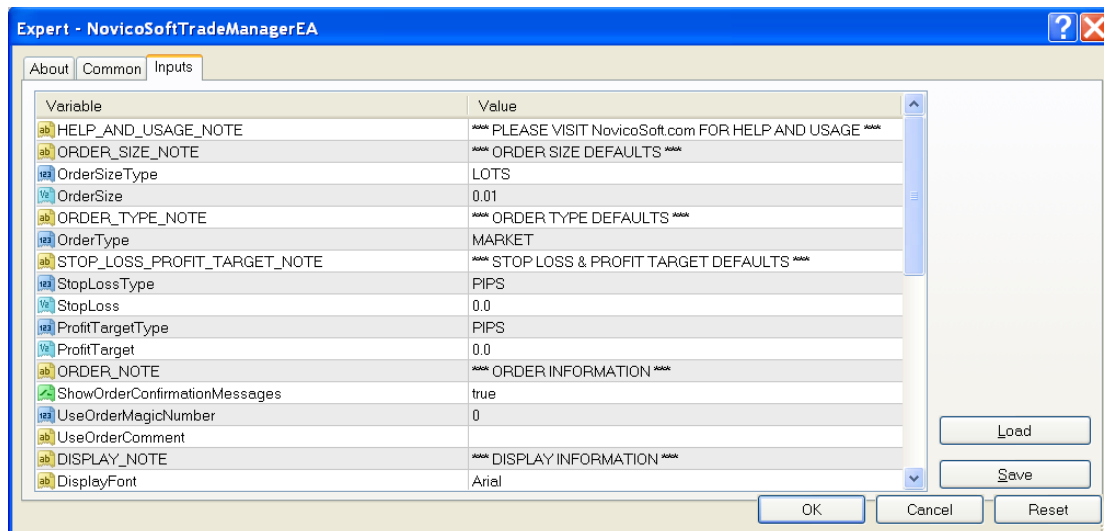
Oct 15:00 31 Oct 23:00 3 Nov 07:00 3 Nov 15:00 3 Nov 23:00





### ***NovicoSoft Trade Manager Expert Advisor Input Variables***

The NovicoSoft Trade Manager EA can be configured by changing its input variables. Press F7 to bring the NovicoSoft Trade Manager EA inputs as seen below:



Following is a description of the input variables:

**ORDER SIZE DEFAULTS:** These variables are used to configure the default order size.

Input Variable	Example Values	Description
<b>OrderSizeType</b>	LOTS   AMOUNT_RISKED_PER_TRADE   ACCOUNT_BALANCE_PERCENT AGE_RISKED_PER_TRADE	<p>Choose from the following:  <b>LOTS:</b> Use fixed Lot Size (volume) for the order.</p> <p><b>AMOUNT_RISKED_PER_TRADE:</b>            Use amount risked for the order. The order Lot Size is automatically calculated so that if the Stop Loss were to be hit, then the resulting loss will be equal (approximately) to <b>Amount</b>. The MetaTrader account currency is used for amount calculations.</p> <p><b>ACCOUNT_BALANCE_PERCENT AGE_RISKED_PER_TRADE:</b> Use percentage of account balance risked for the order. The order Lot Size is automatically calculated so that if the Stop Loss were to be hit, then the resulting loss will be equal (approximately) to <math>(\text{Risk}\% \times \text{Account Balance}) / 100</math>. The MetaTrader account currency is used for amount calculations.</p>
<b>OrderSize</b>	0.01	Value for the above order size type.

**ORDER TYPE DEFAULTS:** These variables are used to configure the default order type.

Input Variable	Example Values	Description
OrderType	MARKET   PENDING	Choose from the following: <b>MARKET:</b> Use Market order type. <b>PENDING:</b> Use Pending order type.

**STOP LOSS & PROFIT TARGET DEFAULTS:** These variables are used to configure defaults for Stop Loss and Profit Target.

Input Variable	Example Values	Description
StopLossType	PIPS   PRICE	Choose from the following: <b>PIPS:</b> Specify Stop Loss as Pips <b>PRICE:</b> Specify Stop Loss as Price
StopLoss	100.00	Value for the above Stop Loss type.
ProfitTargetType	PIPS   PRICE	Choose from the following: <b>PIPS:</b> Specify Profit Target as Pips <b>PRICE:</b> Specify Profit Target as Price
ProfitTarget	100.00	Value for the above Profit Target type.

**ORDER INFORMATION VARIABLES:** These variables are used to configure defaults for Stop Loss and Profit Target.

Input Variable	Example Values	Description
ShowOrderConfirmationMessages	true   false	Show a confirmation dialog box before orders are opened, modified, deleted or closed.
UseOrderMagicNumber	0	Use this for MetaTrader order magic number.
UseOrderComment	This is a message...	Use this for MetaTrader order comment.

**DISPLAY INFORMATION VARIABLES:** These variables are used to configure order display characteristics.

Input Variable	Example Values	Description
DisplayZoomPercent	100	Percent value to zoom the Expert advisor display.

<b>DisplayFontSize</b>	10	Display font size.
<b>DisplayFont</b>	Arial	Display font.
<b>DisplayFontBold</b>	Arial Bold	Display font bold.
<b>TextColor</b>	Black	Text color.
<b>NewOrderPanelBackgroundColor</b>	Silver	New order panel background color.
<b>ExistingOrderPanelBackgroundColor</b>	MediumAqua marine	Existing order panel background color.
<b>SectionHeaderColor</b>	DarkGray	Section header color.
<b>EditBackgroundColor</b>	Silver	Edit background color.
<b>ButtonBackgroundColor</b>	Yellow	Button background color.
<b>UnSelectedButtonTextColor</b>	DarkGray	Un selected button text color.
<b>UnSelectedButtonBackgroundColor</b>	LightGray	Un selected button background color.
<b>SelectedButtonTextColor</b>	White	Selected button text color.
<b>SelectedButtonBackgroundColor</b>	MediumPurple	Selected button background color.
<b>SelectedBuyButtonBackgroundColor</b>	DarkSlateBlue	Selected buy button background color.
<b>SelectedSellButtonBackgroundColor</b>	OrangeRed	Selected sell button background color.
<b>StopLossPriceLineColor</b>	Red	Stop Loss price line color.
<b>ProfitTargetPriceLineColor</b>	Blue	Profit Target price line color.
<b>EnterPriceLineColor</b>	White	Enter Price line color.

## ***Help & Support***

If you need any help with installation or usage for the NovicoSoft Trade Manager during the trial period or after purchase, please feel free to contact support at

<http://NovicoSoft.com>