

Mastering Input Parameter Settings for the Universal Indicator EA



Introduction

The Universal Indicator EA is an automated trading expert advisor designed for the MetaTrader 4 platform. The EA is built to work with any custom indicator that the user may have. It can be configured to trade based on the signals generated by the user's indicator, and it can also manage trades by applying various risk management strategies. With its flexible design, the Universal Indicator EA allows traders to automate their trading strategies without having to write any code. Whether you're a beginner or an experienced trader, the Universal Indicator EA can help you execute your trades with precision and efficiency.

Download Universal Indicator EA for MT4 from MQL5
Market <https://www.mql5.com/en/market/product/48476>

EA Input Parameters

Expert - Universal Indicator EA for Your Indicator

About Common Inputs

Variable	Value
Order To Execute	Use Signal From Indicator for Orders
Read Signal After Candle Close	true
_	<-- Your Indicator Settings -->
Timeframe for Indicator Signal	current
Indicator to Use (Replace with Your Indicator Name/Path)	::CyberZingFxZigZagArrow
Indicator Inputs (Comma Seperated)	
Indicator Signal Type	Arrow Type Signals
Indicator Shift of Signal	1
Indicator Buy Signal Buffer Indexes	0
Buy Buffer Value Greater Than	0.0
Buy Buffer Value Less Than	999999.0
Indicator Sell Signal Buffer Indexes	1
Sell Buffer Value Greater Than	0.0
Sell Buffer Value Less Than	999999.0
Buy Signal Object Name Prefix	
Buy Signal Object Type	Arrow
Buy Signal Object Arrow Code	0
Sell Signal Object Name Prefix	
Sell Signal Object Type	Arrow
Sell Signal Object Arrow Code	0
_	<-- Trade Settings -->
Order Type	Market Order
Pips for Pending Order	20
Use Candle High/Low for Pending Order	true
Number of Candles to find High/Low for Pending Order	50
Timeframe for High/Low for Pending Order	current
Take Profit Pips	150
Stop Loss Pips	0
Dynamic Stop Loss (StopLoss Pips Added to this)	false
Timeframe for High/Low for SL or Timeframe for ATR	current
No. of Candles to find High/Low for SL or Period for ATR	50
Multiplier for ATR Stop Loss	2.5
_	<-- Trailing Stop Settings -->
Enable Trailing Stop	false
Trailing Stop Pips	50.0
Trailing Stop Price	0.0

Load Save Cancel Reset

Below is the brief explanation of each input parameters of Universal Indicator EA (Version 12.3):

SI No	Input Parameters	Parameter Description
1	Order To Execute:	<p>This parameter is used to specify the type of order to execute by the EA. The available options are:</p> <ul style="list-style-type: none"> ▪ Use signal from your indicator for orders ▪ Instant buy order (manual trade) ▪ Instant sell order (manual trade) ▪ Buy order with martingale (manual trade) ▪ Sell order with martingale (manual trade) ▪ Auto trade (martingale) ▪ Auto trade (hedging)
2	Read Signal After Candle Close	<p>This parameter is used to specify whether to read the signal after candle close or not. The available options are true and false. For example, if set to true and a buy signal is received, the EA will wait for current candle to close to consider that signal.</p>
		<--- Your Indicator Settings --->
3	Timeframe for Indicator Signal	<p>This parameter is used to specify the timeframe for the indicator signal where indicator signal should be taken.</p>
4	Indicator to Use (Replace with Your Indicator Name/Path)	<p>This parameter is used to specify the name/path of the indicator to use with EA to read signals. Indicator should be inside MT4 Indicators folder (Open Data Folder and check path MQL4\Indicators). If indicator is inside Market folder give name in settings as 'Market/YourIndicatorName'. Default Indicator name given in EA settings is 'CyberZingFx ZigZag Indicator' which is inbuilt in UIEA. You don't want to download this indicator again to use it with EA.</p>
5	Indicator Inputs (Comma Separated)	<p>This parameter is used to specify the inputs for the indicator separated by commas. EA will use default settings of given Indicator by default. To change indicator input settings give Indicator inputs parameters in same order comma separated.</p> <p>Free tool to extract indicator inputs is here in this link https://cyberzing.com/goto/universal-ea-docs</p>
6	Indicator Signal Type	<p>This parameter is used to specify the type of indicator signal to read. The available options are:</p> <ul style="list-style-type: none"> ▪ Arrow type signals ▪ Trend type signals ▪ Trend type single buffer ▪ Oscillator type signals ▪ Crossover type signals

SI No	Input Parameters	Parameter Description
7	Candles to Check for Indicator Signal	<p>This parameter is used to specify the number of candles to check for the indicator signal.</p> <p>Some indicators have signals which lags more than 1 candle. In this case you can give multiple candle numbers comma separated.</p> <p>For example, if your indicator generates signals at candles/bars 1 or 2 or 3 in different times, you can specify the parameter as "1,2,3".</p> <p>In this way, the EA will first check the first candle/bar for a signal, then move on to the second candle/bar if no signal is found, and so on until the third candle/bar is checked. This flexibility helps ensure that the EA can accurately detect indicator signals even when there is a lag.</p>
8	Indicator Buy Signal Buffer Indexes	<p>This parameter allows the user to specify the buffer indexes for buy signals. If an indicator generates buy signals in multiple buffers, the user can enter multiple buffer numbers separated by commas in this parameter.</p> <p>For example, if the indicator generates buy signals in buffer 1 and 3, the user can set the parameter as "1,3". The EA will then check both buffers for signals and execute a buy trade if the conditions are met in any of the specified buffers.</p> <p>You can read detailed explanation with screenshots to find and configure this in link https://cyberzing.com/goto/universal-ea-docs</p>
9	Buy Buffer Value Greater Than	<p>This parameter is used to set the minimum value for the buy buffer. This value should be configured based on the indicator buffer value for the buy signal in the data window.</p> <p>For example, if the indicator buffer value for the buy signal is negative, like "-3" or "-5", you should set the parameter to a negative value that is less than "-3", such as "-10" or "-100". This will enable the EA to consider "-3" as a buy signal.</p>
10	Buy Buffer Value Less Than	<p>This parameter is used to specify the maximum value of the buy buffer. This parameter determines the upper limit of the indicator buffer value for a buy signal. You can check the indicator buffer value for a buy signal in the data window and set this parameter accordingly.</p> <p>For example, if your indicator buffer value for a buy signal is a positive value like '5' or '10', you can configure the parameter to a positive value greater than '5' or '10', such as '15' or '100', so that the EA will consider '5' or '10' as a buy signal.</p>
11	Indicator Sell Signal Buffer Indexes	<p>This parameter allows the user to specify the buffer indexes for sell signals. If an indicator generates sell signals in multiple buffers, the user can enter multiple buffer numbers separated by commas in this parameter.</p> <p>For example, if the indicator generates sell signals in buffer 2 and 4, the user can set the parameter as "2,4". The EA will then check both buffers for signals and execute a sell trade if the conditions are met in any of the specified buffers.</p> <p>You can read detailed explanation with screenshots to find and configure this in link https://cyberzing.com/goto/universal-ea-docs</p>
12	Sell Buffer Value Greater Than	<p>This parameter is used to set the minimum value for the sell buffer. This value should be configured based on the indicator buffer value for the sell signal in the data window.</p>

SI No	Input Parameters	Parameter Description
		For example, if the indicator buffer value for the sell signal is negative, like "-3" or "-5", you should set the parameter to a negative value that is less than "-3", such as "-10" or "-100". This will enable the EA to consider "-3" as a sell signal.
13	Sell Buffer Value Less Than	<p>This parameter is used to specify the maximum value of the sell buffer. This parameter determines the upper limit of the indicator buffer value for a sell signal. You can check the indicator buffer value for a sell signal in the data window and set this parameter accordingly.</p> <p>For example, if your indicator buffer value for a sell signal is a positive value like '5' or '10', you can configure the parameter to a positive value greater than '5' or '10', such as '15' or '100', so that the EA will consider '5' or '10' as a sell signal.</p>
		<--- Indicator Object Settings --->
14	Buy Signal Object Name Prefix	<p>This parameter is used to specify the prefix for the buy signal object name. The prefix used by indicator in naming the buy signal object that is created when a buy signal is detected. This is used to distinguish between different objects in the chart.</p> <p>You can read detailed explanation with screenshots to find and configure this in link https://cyberzing.com/goto/universal-ea-docs</p>
15	Buy Signal Object Type	<p>This parameter is used to specify the type of the buy signal object. Few common available options used are:</p> <ul style="list-style-type: none"> ▪ Arrow object type ▪ Bitmap object type ▪ Label object type ▪ Trendline object type
16	Buy Signal Object Arrow Code	<p>This parameter is used to specify the arrow code for the buy signal object. Code of arrow object can be found from its properties. This parameter is only used if the Object Type is set to Arrow Type. The default value is 0, which means that a standard arrow is used.</p> <p>You can read detailed explanation with screenshots to find and configure this in link https://cyberzing.com/goto/universal-ea-docs</p>
17	Sell Signal Object Name Prefix	<p>This parameter is used to specify the prefix for the sell signal object name. The prefix used by indicator in naming the sell signal object that is created when a sell signal is detected. This is used to distinguish between different objects in the chart.</p> <p>You can read detailed explanation with screenshots to find and configure this in link https://cyberzing.com/goto/universal-ea-docs</p>
18	Sell Signal Object Type	<p>This parameter is used to specify the type of the sell signal object. Few common available options used are:</p> <ul style="list-style-type: none"> ▪ Arrow object type ▪ Bitmap object type ▪ Label object type

SI No	Input Parameters	Parameter Description
		<ul style="list-style-type: none"> Trendline object type
19	Sell Signal Object Arrow Code	<p>This parameter is used to specify the arrow code for the sell signal object. Code of arrow object can be found from its properties.</p> <p>This parameter is only used if the Object Type is set to Arrow Type. The default value is 0, which means that a standard arrow is used.</p> <p>You can read detailed explanation with screenshots to find and configure this in link https://cyberzing.com/goto/universal-ea-docs</p>
		<--- Trade Settings --->
20	Order Type	This parameter that determines the type of order to be executed - market order or pending order.
21	Pips for Pending Order	An integer parameter that sets the number of pips for a pending order. It is used when Order Type is set to pending order.
22	Use Candle High/Low for Pending Order	<p>A boolean parameter that determines whether to use the high/low of a candle for placing a pending order.</p> <p>If true , the EA will look for the highest/lowest candle for a long/short position, respectively.</p>
23	Number of Candles to find High/Low for Pending Order	An integer parameter that sets the number of candles to be checked to find High/Low for a pending order.
24	Timeframe for High/Low for Pending Order	Parameter that sets the timeframe to be used for find out candles for pending order.
25	Take Profit Pips	An integer parameter that sets the take profit level in pips.
26	Stop Loss Pips	An integer parameter that sets the stop loss level in pips.
27	Dynamic Stop Loss (StopLoss Pips Added to this)	<p>Parameter that sets the type of dynamic stop loss to be used.</p> <p>There are multiple options:</p> <ul style="list-style-type: none"> false - No stop loss will be used for dynamic stop loss Use Candle High/Low as Stop Loss - Use candle high/low for a long/short position, respectively. Use ATR Stop Loss - Use ATR Stop Loss based on ATR settings given in following ATR settings. Set Stop Loss based on Risk Settings - Stop Loss will be placed based on risk settings given which follows.
28	Timeframe for High/Low for SL or Timeframe for ATR	Parameter that sets the timeframe to be used to find High/Low when ' Use Candle High/Low as Stop Loss' or when ' Use ATR Stop Loss' settings is selected.
29	No. of Candles to find High/Low for SL or Period for ATR	Parameter that sets the number of candles to be checked for finding the highest/lowest value when DynamicStopLoss is set to ' Use Candle High/Low as Stop Loss', or the period to be used for ATR when DynamicStopLoss is set to ' Use ATR Stop Loss'.

SI No	Input Parameters	Parameter Description
30	Multiplier for ATR Stop Loss	A double parameter that sets the multiplier for ATR stop loss when DynamicStopLoss is set to ' Use ATR Stop Loss'.
		<--- Trailing Stop Settings --->
31	Enable Trailing Stop	A boolean that enables or disables the trailing stop functionality. When set to true, it activates the trailing stop feature.
32	Trailing Stop Pips	The number of pips from the current price level at which the trailing stop will be activated. When the price moves in the trader's favor by the amount specified in this parameter, the trailing stop will be activated and will continue to trail the price until it is hit or the trade is closed.
33	Trailing Step Pips	The number of pips by which the trailing stop will be moved after each pip of favorable price movement. If set to 0, the trailing stop will move in increments of 1 pip for each pip of favorable price movement.
		<--- Breakeven Settings --->
34	Enable Breakeven	A boolean flag that indicates whether or not to enable breakeven functionality for the trade. If set to true, the EA will move the stop loss to breakeven once the trade is in profit by at least ' Breakeven Pips' given.
35	Breakeven Pips	An integer value that specifies the minimum number of pips the trade must be in profit by before the stop loss is moved to breakeven.
36	Breakeven With Profit Pips	An integer value that specifies the number of additional pips to add to the breakeven price, in case the trade moves further into profit. For example, if ' Breakeven Pips' is set to 30 and ' Breakeven With Pips' is set to 2, the stop loss will be moved to breakeven plus 2 pips once the trade is in profit by 30 pips.
		<--- Order Settings --->
37	Order Types	Parameter that specifies the type of signals to use for opening orders. Possible values include ALL (for both buy and sell signals), BUY (for buy signals only), and SELL (for sell signals only).
38	Number of Orders per Signal	An integer that specifies the number of orders to place for each signal. For example, if set to 2 and a buy signal is received, the EA will place two buy orders.
39	Do Not Take Orders for Consecutive Same Type Signals	A boolean that, when set to true , prevents the EA from placing orders of the same signal type consecutively. For example, if set to true and a buy signal is received, the EA will wait for a sell signal before placing another order.
40	Minimum Pip Gap for Consecutive Same Type Signals	An integer that specifies the minimum pip gap required between two consecutive orders of the same signal type. For example, if set to 50 and a buy order is placed, the EA will wait for a sell signal and for the price to move at least 50 pips before placing another buy order.
41	Fixed/Start Lot Size	A double that specifies the fixed/starting lot size for each order.

SI No	Input Parameters	Parameter Description
42	Equity (%) for Lot Calculation	A double that represents the percentage of equity to use for calculating the lot size. If set to 0, the EA will use the current equity.
43	Equity (%) to Risk per Trade	A double that represents the percentage of equity to risk per trade.
44	Add Lot Size If Previous Order is Loss	Parameter type that specifies how to calculate the lot size if the previous order was a loss. Available options are: <ul style="list-style-type: none"> ▪ For Closed Trades - Same Order Type ▪ For Every Closed Trades ▪ For Open Trades - Same Order Type ▪ For Every Open Trades ▪ For All Trades
45	Lot Calculation	Parameter type that specifies how to calculate the lot size for subsequent orders. Available options include : <ul style="list-style-type: none"> ▪ Auto Lot based on Risk % (based on risk percentage given in below following settings) ▪ Multiply with Previous Lot ▪ Increment with Previous Lot
46	Value for Lot Calculation to Multiply/Increment	A double that represents the value used to multiply or increment the lot size for subsequent orders.
47	Minimum Pip Step for Added Lot Order	An integer that represents the minimum pip step for adding a new order. This is to make sure every new order is given pips number away from previous order.
48	Pip Step Multiplier	A double that represents the multiplier for the pip step for adding a new order.
49	Take Next Order at Pip Step without Signal (For Grid)	A boolean that, when set to true , allows the EA to add a new order at the pip step without waiting for a signal. This is for placing orders as in grid type EAs.
50	Close Placed Order After Minutes	An integer that represents the number of minutes after which to close an order if it hasn't been closed by another condition.
51	Close Trade at Opposite Signal	Parameter type that specifies when to close an order if the opposite signal is received. Available options include :

SI No	Input Parameters	Parameter Description
		<ul style="list-style-type: none"> ▪ Close Opposite Orders When In Profit - (close the order only if it is in profit. ie; all buy orders will be closed when a sell signal is received) ▪ Do Not Close Orders - (do not close previous order when new signal received) ▪ Close All Orders When In Profit - (close all buy and sell orders when total is in profit) ▪ Close All Grid Orders When In Profit - (this is used only if ' Take Next Order at Pip Step without Signal (For Grid)' is set to true)
52	Minimum Profit to Close (Percentage of Account Balance)	A double that represents the minimum profit percentage of the account balance required to close an order.
53	Maximum Number of Trades	An integer that represents the maximum number of open trades allowed at a time.
54	Maximum Number of Buy Orders	An integer that represents the maximum number of open buy orders allowed at a time.
55	Maximum Number of Sell Orders	An integer that represents the maximum number of open sell orders allowed at a time
		<---- Trade Time Settings ---->
56	Use Time Filter	If set to true, this enables a time filter to be used to determine when trades can be placed.
57	Start at Time	This is the start time for the time filter. Trades can only be placed after this time.
58	End at Time	This is the end time for the time filter. Trades can only be placed before this time.
59	Close All Open Orders After End Time	If set to true, this parameter will close all open orders after the end time has been reached.
		<-- Other confirmation indicator settings are similar to the above mentioned and so self explanatory -->

Conclusion

Universal Indicator EA is a powerful tool for traders who want to automate their trading strategies based on technical indicators. With a wide range of customization options, this EA can be adapted to suit a variety of trading styles and preferences. By using a combination of different indicators and parameters, traders can optimize their entry and exit points, and set up automated take profit and stop loss levels. Additionally, the EA includes risk management features such as maximum slippage and spread limits to help minimize potential losses. Overall, the Universal Indicator EA can be a valuable asset to any trader looking to streamline their trading process and reduce the time and effort required to execute profitable trades.