

Loading, Running and Troubleshooting an EA

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File placement for MetaTrader 4 usage

The **expert advisor EX4 file** must be located in the 'EXPERTS' folder of the MetaTrader 4 platform in which you will be running the EA. The platform can only use an EX4 file for EAs and Indicators.

If needing to compile an MQ4 file, first put the MQ4 file in the 'Experts' folder. Then, you can either double click it from Windows Explorer which should open it in the MetaEditor or from your platform click on the Yellow ! at the top to launch MetaEditor. Then Open that specific file and click on Compile at the top of the MetaEditor. The MetaEditor is also where you can make more permanent changes to the EA or alter it, i.e. it is based on lot size of 0.1 for a mini account but you need it to trade micro lots so you would change the 0.1 to 0.01. Then click COMPILE at the top of the MetaEditor. This will create the EX4 file that the MT4 platform must use. Without the compiled EX4, you will not see the expert named in your MT4 platform under the Expert Advisors tab.

Custom indicators are opened and compiled the same as EAs. But the files must reside in the 'indicators' folders which is inside the 'Experts' folder. You can tell the difference between an indicator and an EA in the MetaEditor as the indicator mq4 will have something like: #property indicator_chart_window towards the top of the coding.

If you ever get a **template**, which is a .tpl file, it needs to reside in the 'Template' folder at the root directory of the MT4 platform you are using, NOT in the 'Template' folder inside the 'Experts' folder. These .tpl files DO NOT need to be compiled.

Set files, .set, can hold specific settings to be used on a specific pair for an EA. They go in the 'Presets' folder inside the 'Experts' folder. They also DO NOT need to be compiled. To use them, when loading the EA to the chart and the Properties Dialog box pops up, click on the word 'Load' and locate the set file you want to use. This is also where you would create and save a new file (through the Properties Dialog box).

Next, open the MetaTrader 4 platform to configure it to run Expert Advisors. At the top of the platform window select 'Tools', then 'Options'. See image below.



Next, select the 'Expert Advisors' tab and make sure all boxes are checked, except the one stating 'Ask Manual Confirmation'. See image below.



After completing this step the Expert Advisors indicator box at the top of the platform should show Green with an arrow to denote trading with Expert Advisors is allowed. See image below.



Now create the currency chart to run the EA on, picking the pair, timeframe and charting style you prefer.

Next you will go to the Navigator window, open the 'Expert Advisors' tab, find the EA and click and drag it onto the currency chart.



A dialog box will then come up for you to set up the EA with your desired settings. On the 'Common' tab, verify that you are allowing 'Long & Short' Positions, and the boxes are checked for 'Enable alerts' and 'Allow live trading'. Be sure the box in front of 'Ask manual confirmation' is NOT CHECKED.

Troubleshooting Tips

EA doesn't have smiley face:

This likely problem is that Allow Live Trading isn't checked either on the Expert Properties Common tab or the MetaTrade platform at Tools/Options/Expert Advisors.

EA not trading but there may be data on the chart:

Make sure smiley face is there.

Are the conditions right for the EA to trade? Some EAs will evaluate the market for a while waiting for the correct entry. This might take a couple of days or longer for some EAs.

Make sure lot sizes in EA settings are compatible with your broker account, i.e. not trying to use micro lots on an account that doesn't allow that small of a lot size.

Make sure ticks are coming into platform and platform is online. Is the clock time over the MetaTrader terminal changing to denote data is being received?

If using any Time features, is it within the Start_Time to begin trading?

If running with other EAs and the EA has a MaxDrawDown variable, is the MaxDrawDown already greater than the EA default?

EA not trading with no data on chart (and there should be data there):

This is most likely an issue with MetaTrader or the broker. Sometimes it helps to do what I call the 'wake-up' procedure. Do this by changing the chart timeframe to something different, then change it back to the original timeframe. You can also try removing and reloading the EA or shutting the platform down and bringing it back. Make sure tick data is coming in. These typically correct the problem.

! ⇒ One bit of warning, if you are running an EA and open the Properties Dialog box and make any changes, clicking OK to exit will apply the changes, just like re-compiling the EA. So if you just are looking at what is in the Properties box, be sure to exit with 'Cancel'. :-)

Tracking down the cause of other problems:

If you notice anything out of the ordinary happening, first review the experts and journal tabs when it occurs, before closing the platform and take screen captures in case you need to look at them later or send to someone for assistance. Once the platform has been closed the only way to track what happened is with the log file in the metatrader platform. So please look there.

It is also recommended that you frequently use a utility program to check and clean your system of other problems and or viruses. Also make sure you are not using too much of the cpu capacity by pulling up the Task Manager (Ctrl, Alt, Delete) and look at the Performance tab. If the cpu is too bogged down, using

most of its capacity, it won't be able to execute trades quickly. Some indicators are memory hogs and may need to be limited in how many you run. Of course this varies between machines, how much RAM memory your pc has and how many applications you are running at one time. There could also be issues on the broker side causing EA failure which are beyond our control.

Other suggestions to consider for more trouble-free performance:

- Have a dedicated pc for your live trading.
- Turn OFF automatic updates so your pc won't unexpectedly reboot.
- Do NOT install, update or remove any software that will possibly require a system reboot while you have trading going on; wait until the Forex data feed goes down on the weekend. This is also a good time to do more extensive cleaning, virus scanning, defragmenting and optimizing of your pc.
- Use a battery backup system in case of power failure.
- In your pc BIOS set the management to restart after a power failure. You may also want to Pin the terminal.exe file to the Start Menu; recommended that you only do this with your live account(s).
- Use a Virtual Private Server to run your live account. Here is one I can recommend: [VPS -Dedicated Forex MetaTrader Hosting Made Easy](#)
- Be able to log into your live account remotely, either by another pc using an application such as [LogMeIn](#) or with a mobile cell phone or device.
- Have a 2nd ISP (Internet Service Provider) in case one fails, or have your live account set up on a laptop that you can take with you to get a connection.
- Keep your broker's contact information close at hand just in case you need to have them take emergency actions on your behalf.

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When you sign up your live account this way you will get money back on all your trades, so the broker doesn't keep as much of the spread.

It costs nothing and gives you money back. Even if you already have a live account without the rebates, click on the link, open a new account with the broker of your choice listed there, then transfer your funds from the old account to the new one. It's easy and well worth it!