Expert Advisors

The more trader works at the international currency market Forex, the more he reaches the experience, valuable ideas, strategies and trade tactics. It is enabling to earn consistently the desired amount of money at the currency market. It is clear that in accordance with trader's trading strategy, a trader needs to spend a lot of time at trading terminal, constantly watching for any changes in the market. All this is good, but over time, trader needs to more freely work schedule. In this case the trader wants to maintain the effectiveness of his trade at the same level.

Due to the presence of the above mentioned problem, the problem was solved. The solution was to create automated trading systems that can trade instead of a trader, according to his labor-trading strategy. These automatic trading system became known as trade experts or advisers.

EA or Expert Advisor is a program developed on the MQL programming language, or in another programming language, which includes a particular trading system that can run on client trading terminal automatically almost without trader's participation. Expert Advisor is able to analyze independently the current situation at the Forex market and makes decisions on opening or closing trading positions on the client's trading account. Trader trusts this program to make transactions at the Forex market on his behalf.

Trading adviser itself carries out the analytics on the selected chart and generates trading signals that are the basis for opening or closing the trading positions at the required time. Expert Advisor closely monitors the trends movement and other fluctuations in the graph, which frees the trader from the need of presence online trading platform. Often, trade experts embed code of analyzers and various indicators that significantly affect the behavior of the Advisor in its functioning at a given period of time.

The code of trading advisors usually distributed freely, for this reason, a trader can always change the existing code of advisor with the desired details to improve it. In addition, if the trader has sufficient knowledge in programming, he can always create his own advisor in the MQL code editor.

To date, advisors are divided into classes, depending on the method of analysis and the behavior in real life. The main types of trade experts in the Forex market are:

- Scalpers;
- Expert Advisors trading on the trend;
- Multicurrency Advisors;
- Trade Experts working on the Martingale system;
- Combined Advisors.

Advisors, called the scalpers are oriented to perform a large number of deals aimed at winning a few points in a single transaction. These transactions are extremely short-lived and can be than one minute. Because of the large number of such transactions, a profit achieving.

Trend Advisors focused only on trade in the current trend. This means that they can generate trading signals and open trading positions only when there is an opportunity for price moves in the direction of the trend.

Multicurrency Expert Advisors configured to work with multiple trading instruments, hence their name.

Martingale trade experts, also known as pyramid advisors, are set to the constant growth the lot for a new position after closing a position with a loss. It is clear that such tactics are somewhat risky, however, it allows a rapid return the loss after closing the position with a profit.

Combined advisors got their name due to the fact that absorbed the advantages of multiple classes of advisors. Upon successful combination, these advisors can be very profitable.

It can be concluded that the trading advisors give the trader the opportunity to free himself from having to be all the time at online trading platform. In addition, the trading advisor does not have feelings and operates cold, on its program logic. This is a distinct advantage over a person trading, because in this case, the human factor is excluded from the trade. This means that the trading advisor does not affect the rumors, gossip, and other impulses from the media at the time, as people often lend themselves to such impulses, and often perform the wrong actions leading to a loss or decrease in profits.