Expert Advisor is a program written in MQL4, which can analyze the charts of exchange rates and make deals without the participation of the person. Expert Advisor monitors the market trends in a given period of time. Forex Expert Advisor uses different trade indicators or other analyzers. EA examines and compares the different conditions and market factors, and then, based on the analysis of the market situation advisor can open the trade deals.

Here are the types of Expert Advisors:

- Trend Advisors;
- Scalpers;
- Multi-currency Advisors;
- Martingale Advisors;
- Combined Advisors.

Trend Expert Advisors are designed for trading on the trends. They need to analyze the long position with a large profit. Scalpers are configured for multiple transactions with a large lot, by a few points per trade. Multicurrency Expert Advisors may work together or separately on many trade pairs. Martingale Advisors or pyramid - their algorithm is configured to increase the lot size after each losing trade. Combined types of Advisors include many features of several types of Advisors.