



Gold Pecker Official

SETUP GUIDE



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<https://t.me/GoldPeckerOfficial>

Step 1

Open your MT4

- > Go to file
- > Open data folder
- > MQL4
- > experts
- > copy and paste the gold pecker ex4 file

Step 2

Go back to MT4

- > **Switch on "Auto Trading"** that is near to new order - if is green colour mean on, if is red colour mean off.
- > Open XAUUSD / Gold Chart window
- > Go-to navigator or (Ctrl + N)
- > Expert Advisor
- > Refresh
- > double click gold pecker
- > Enter your license key

Step 3

Go to "***Common Tab**" just above the license settings

- > **Check the box of the "Allow Live Trading", "Allow DLL import" and "Allow import of external experts**
- > Click Ok

Make sure you choose your settings before running Gold Pecker

Detailed Settings

Broker Any low spread broker

Leverage 1:300 and above

Chart Attach to the XAUUSD/GOLD chart. The naming differs according to the broker.

Lot Starting lot size.

Time Frame Attach it to any time frame, Gold Pecker will find the best time frame.

Maximum Lot Maximum allowed lot size.

Licence ID Find the Licence ID from the purchase email. Contact support if you are not sure where to find.

Minimum Distance (pips) Minimum distance before you open a new trade. Do not use any number lower than 30.

Trading Mode

Trading Mode	Starting Balance	Expected Profit
Turbo Scalping	\$4000	20%~30%/month
M1 Scalping	\$1500	15%~20%/month
M5 Scalping	\$1000	10%~20%/month
M15 Swing	\$800	10%~15%/month
M30 Swing	\$500	5%~15%/month

**Reminder:* Starting balance might change from time to time, check with our support to get the latest advice*

News Filter Mode Set to "true" to enable News Filter or disable it by setting it to "false".

Min. Impact to Filter – Set the minimum impact level of news to be filtered.

Impact Level	News Filtered
Low	All news will be filtered
Medium	Medium and High impact news will be filtered
High	Only High-impact news will be filtered

Stop Trading X Minutes Before News:

This setting decides how many minutes before the news you would like to stop trading.

Start Trading X Minutes After News:

This setting decides how many minutes after the news you would like to resume trading.

Trailing Start (pips) Start trailing after <setting> pips. If you want to disable Trailing, set this number higher than Take Profit.

Martingale Multiplier Use 2.0 for optimal results. Set this to 1 if you wish to turn off martingale.

Trend Following Set this to Enabled to not trade against the trend. If you are a risk taker and want to get more profit, set this to Disabled.

Maximum Trade Maximum trade in 1 cycle. If you set this to 3, then it will only trade 0.01, 0.02, 0.04, and wait for profit.

Take Profit (pips) As it says.

Magic Just some number that does its magic. Always use the same number. Leave it if you don't know what you are doing.

Trailing Step (pips) Do not use any number lower than 5 pips.

Trade X Session Set to 'false' if you want to restrict the EA from trading during the selected session.

Equity Protection Action
1. Remove EA: If you set to 30%, Gold Pecker will close all trade and remove itself if your balance drops by 30%.

2. Continue trading: If you set to 30%, Gold Pecker will close all trade, but EA remains active and will be taking new trade.

Daily Profit Goal The specific amount of profit in \$ aims to achieve daily, based on the account balance. Once this goal is achieved, the EA will stop trading for the day.

Start Hedge Hedging is for unpredictable, volatile markets. It limits potential losses and safeguards against adverse market shifts. Traders counter losses by opening opposing positions in heavier lot size in the same trade. However, it's risky during regular market moves due to increased costs.
ONLY USE THIS FEATURE IF YOU KNOW WHAT YOU ARE DOING.

Hedge Method:

There are three types of hedging available in Gold Pecker. Understand them well and choose the best fit for your needs.

Example:

Hedge factor: 1.5
Hedge start layer: 7
Distance to hedge (pips): 50
Hedge loss limit: 70
Hedge stop loss pause: 30
Opened position (buy) = 0.01, 0.02, 0.04, 0.08, 0.16, 0.32, 0.64 = 1.27
Hedged position (sell) = sum of opened position x hedge factor = 1.27 x 1.5 = 1.91

EA will start hedging after 7th layer with 1.91 lot size.

I. Cut loss after stop

– When hedging is triggered and reaches 70 pips of loss, Hedge stop loss will be triggered. All trades from layer 0.01 to 1.91 will be cut loss immediately.

II. Hedge until take profit

– The hedging stop loss is active only for layer 1.91, while the rest (0.01 to 0.64) remains floating. A new hedging layer won't be initiated within the next 30 minutes. If trades are still in loss after 30 minutes, a new hedging layer will be opened at 1.91 lot.

III. One hedge + martingale

– When hedging is initiated and accumulates a loss of 70 pips, the Hedging stop loss activates. Instead of opening new hedging, the EA will initiate a new trade following your martingale multiplier. For instance, if your martingale multiplier is 2, it will martingale from 0.64 to 1.28, not 1.91.

Hedge Start Layer:

The number of trade layers needed before activate hedging. Example, if set to 7, hedging will start on the 8th layer.

Distance to Hedge (pips):

The pip distance required to initiate hedging.

Hedge Factor:

The multiplier value that influences hedging. The calculation of hedging lot size will be the sum of the previous layers' lot size x Hedge Factor.

Hedge Stop Loss Pause:

Once the hedging stop loss is triggered, there will be no further hedging activation for the specified duration (in minutes).

Hedge Loss Limit:

The pips/value that activates stop loss during hedging.