



CP Indicator



User's Manual

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Any trader should remember that even if you stick to one pair / strategy / tool, it can't be equally accurate at all times. Forex has a net of relations inside, each part is linked to another. There is a strong cross currency pairs correlation that you should not ignore.

Usually it takes 2 pairs that show similar or opposite directions. When one goes up, the second moves as well. In some cases, the second pair can move with a short delay. This feature can help you at scalping sometimes. Though, there are still some pairs that are independent from each other.



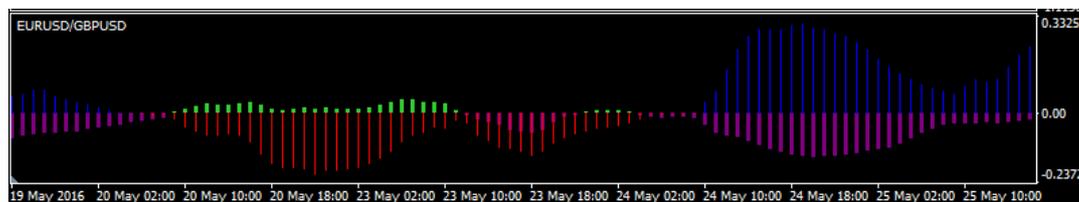
Main question. How to use it:

- **To avoid "zero" trades.** For instance, EURUSD and USDCHF show opposite trends. If you place both BUY orders, one is going to win, while the second to lose. They erase each other leaving your total outcome close to zero.
- **To reduce risks.** For instance, there is a strong correlation between EURUSD and AUDUSD, you may split your trading risks at both pairs. Just place 2 orders of the same direction with half lot per each pair following their active trend.
- **Watch how pairs affect other commodities, gold for example or silver.** Some pairs really depends on it.
- **Risks hedging** by opening opposite trade on that pair that has lower price per Pips compared with main trading pair.

Full details about pairs correlations can be found in the special sources. Just choose information that you need and search it. This indicator helps with analyze... and shows useful correlations between pairs.

Few more details & information about CP indicator:

It's easy to start using it. First of all, choose pair you like to trade. Then, simply move this indicator from Navigator to the chart. In the inputs settings you will be able to TYPE 2nd pair that you want to add to the chart. 2nd pair shows as red/blue bars on the chart. Easy to compare visually.



This indicator has histogram, that is based on cross moving. It shows signals for both pairs. Red and Blue for 2nd pair. Green and Pink for main pair. You can use it for trading as well. If you choose 2nd pair that reacts the same way as main - you can buy/sell as soon as both pairs cross point 0.00.

Buy: as soon as price crosses 0.00 point (down to up). **Sell:** as soon as price crosses 0.00 point (up to down).

Installation and Setup

Short Guide on Expert Advisors/Indicators installation on MetaTrader 4 Client Terminal build 600

“As a result of the recent MetaTrader 4 (MT4) Build 600 upgrade implemented by MetaQuotes, the folders within the MT4 folder have moved. In addition, the MQL4 language has changed, and this may have interfered with your installed Expert Advisors (EAs) and indicators. As a result of this upgrade, you should firstly save your EAs or indicators in the new folder location, which is: **MT4 >File > OpenDataFolder > MQL4 > Indicators.**”

LET US HELP YOU TO FIND THIS NEW FOLDER:

Start MetaTrader4. Select File in the menu, Open Data Folder.
You will be in a special MT4 folder: its name may vary depending on your broker. But that's the folders you will see:
Now, open MQL4 folder. Here you will find Experts and Indicators folders:

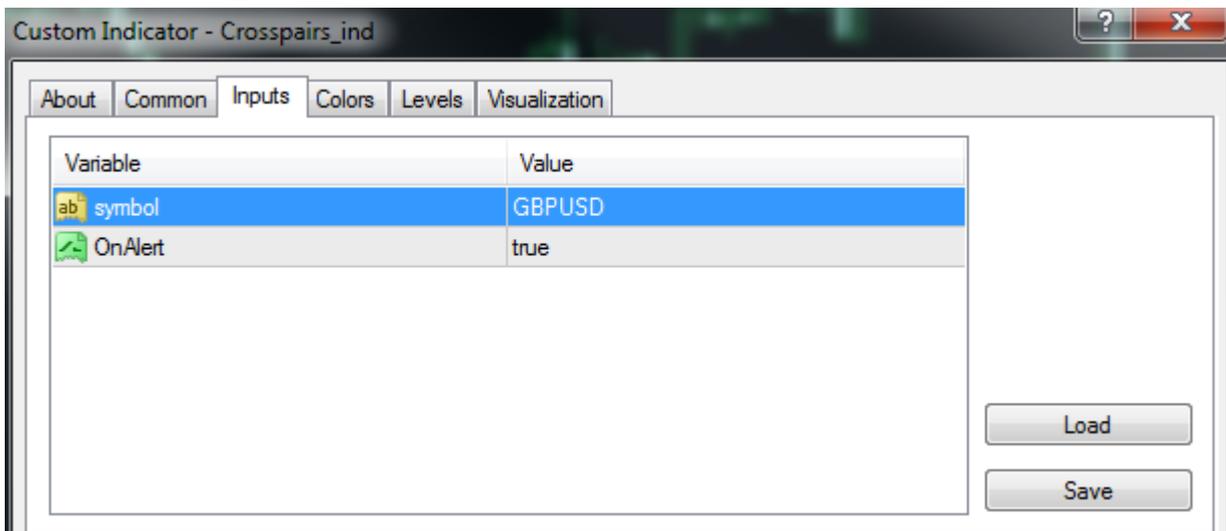
Copy and paste Indicator to Indicator's FOLDER

Now **RESTART** MetaTrader4. The files will appear under Navigator list.

Here is VIDEO GUIDE:

<https://www.youtube.com/watch?v=XKhFlo69UCA>

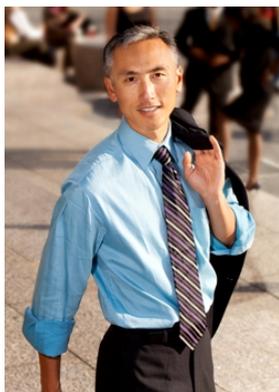
Here is menu:



* **symbol:** type any pair you want to add on the chart. Just click twice and type it there. By default we have GBPUSD pair.

* **OnAlert:** indicator generates alerts as soon as price on histogram crosses point 0.00.

Enjoy your trading!



If you have any questions – you may ask me directly by using my **email:**
denmurakami@gmail.com

Your questions are welcome!
I would love to help you at any time!

Den Murakami
EliteIT4U

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