

I have installed ALR, what should I do next?

a) Review the ALR Quick Start Guide!

b) Open the broker MT4 platform on which you are planning to use ALR and follow these steps: Go to Tools -> Options -> Expert advisors tab and make sure to place a check for all left boxes (Allow automated trading, Allow DLL imports, Allow external experts imports) and uncheck all right boxes.

c) Second, enter a trade using any trade entry methodology of your choice (You do not need to manually enter a stop loss or take profit at this point).

d) Next open a chart for the open trade, then go to the "Navigator" panel inside MT4, find ALR under "Expert Advisors tab" and drag and drop it onto chart. Adjust the input variables as desired and click OK. (See ALR EA Quick Start Guide for input descriptions)

e) You will see the EA authorization window, enter your email and password and click OK. After authentication, at the top left corner of the chart you should see the message "ALR Status: Running" and smiley face in the top right corner next to ALR.

I tried to attach ALR to a trade and I only see ALR Starting Up at the top left or I see ALR Error: Initialize error.

First remove the ALR from the chart. Right click in the chart > Expert Advisors > Remove. Then at the top toolbar of the MT4 platform locate the "Expert Advisors" button. If the circle is red expert advisors is deactivated. Click that button so that the green circle is showing. Expert Advisors should now be active. Now reattach the ALR to the trade and you will see a "smiley face" next to ALR in the top right corner of the chart.

What is the recommended minimum starting balance?

We would recommend starting with a minimum \$5000.00 USD but it can with less. If you are trading with less, we suggest trading a nano account. This gives the ALR EA flexibility to adjust the lots sizes as necessary.

Will it work with a small account?

ALR can work with just about any size account. However, if you are trading with very small account, you would need to be on a nano account. We also have a broker that will offer a 75% margin bonus that can be helpful. This is only for Non US traders.

What settings do I run on the inputs tab for the ALR?

See the ALR Quick Start Guide for a description of the ALR Inputs.

How can you use the ALR on US brokers when you are not allowed to hedge?

On non hedging platforms ALR simply closes the initial trade and enters the new trade. The difference is instead of entering a full trade size only the difference is required. You do realize the loss for each trade on the front end however eventually the final trade in the series will make up for them. It's identical to the hedging version except hedging holds the positions until the end. The result will be the same.

I've heard that ALR only uses hedging, how will this work if I'm US citizen?

While it is true that the ALR strategy at heart is a "hedging" strategy, if you have the ability to hedge then you will see trades entered in both directions at the same time for a basket of trades. However, the ALR has a variable that allows for non-hedging accounts (CanYouHedge). In this case the ALR will close a trade at the ALRZoneSize level and open a new trade in the opposing direction. It will continue to do this until the "basket" of trades has closed at breakeven or better according to the settings in the inputs tab.

Will I make less money if my account doesn't support hedging?

You shouldn't see much of a difference for hedging or non-hedging once the basket has closed. The ProfitInDallars and the ALRTakeProfit settings dictate the amount of profit that the basket of trades will close. However, the total net profit will not always match the ProfitInDollars amount to due to fractional price rounding and minimum starting trade size.

Do I have to keep my PC running 24/5?

Yes, in order to get best performance it's necessary to have your PC running 24/5 with constant connection to the internet, you need to be sure that hibernate and sleep options (of the hard drive) are disabled in your power settings (it is okay to have your monitor turn off).

If you were to close your MT4 or MT4 loses the internet connection the ALR will no longer manage the basket of trades. For those who are trading on live accounts we are recommending to use a VPS account setup to build confidence that you will not run into "shutdown" or connection issues.

A VPS (Virtual Private Server) is a remote dedicated computer which is hosted in a datacenter and has constant power supply & internet connection.

Why do I see a negative trades in my open positions I thought ALR was supposed to recover losses?

This is normal, just have patience as ALR does the work. ALR has not finished working on recovering the loss until the entire basket of trades has closed and you see "ALR FINISHED! PLEASE REMOVE EA".

Will the ALR EA close trades prior the weekends?

No. Trades managed by the ALR will not close until the entire basket of trades has reached the ALRTakeProfit level. This may take some time depending on market volatility and the distance of the ALRTakeProfit level. Think of it as an investment, like stocks. People used to buy a stock and hold it for 30 years. We are modern day investors with a much smaller hold time, but we are not scalpers and thus we do not need to close positions before the weekend.

How does it affect trades if I add/withdraw money from my account?

Whether you add or subtract funds from your trading account, the current basket of trades that are open/live will continue to trade like they were before funds were added or taken out. However, if you withdraw funds, be sure to leave enough in the account to cover the entire basket of active and pending trades.

Can I use ALR on MAC OS?

No. The MT4 platform is a Windows based platform therefore ALR cannot be used on the MAC OS. However, if you are running a parallel or Boot Camp you may be able to use the program on MAC.

Can it be used in an auto-trading system? Set it and forget it.

Currently it has to be applied to the first trade manually. However, once applied it can be left alone.

Can it run on multiple trades at the same time?

Yes. You can attach the ALR to as many trades as you want. However, you need to be aware of you overall risk exposure as you add on new trades.

Can I use it with my own developed EA?

We have created a library for the SMART technology so that it can be integrated into existing EA's. Our intention is to add it to a number of our internal EA's however we do not currently offer a library for personal or client EA's.

How does ALR handle long term trends or breakouts?

ALR works best in a trending market. If the market does trend it would simply go to the target and close all trades as a basket at the target. We are anticipating the market will trend at some point.

What happens with ALR when there is a gap in the price?

It really will be a different answer for every broker that you would trade with and how they handle gapping and pending trades. Some may honor the pending order, another may ignore the order if it is passed and yet another could slip the order to the next price. It really could be different for each broker. However, with the non-hedging accounts, it is a little more cut and dry because the take profit would then be based on the actual open price that gets executed.

Is this a martingale recovery system?

No, martingale works on the premise that you keep doubling up as the market goes against you. We are simply offsetting within a range. It's the opposite of a martingale however it works similarly.

Can I use the ALR with Tom's EA?

We are working on it. It's actually a great pair since Tom's EA has trouble when the market runs in one direction. This strategy works fine in those circumstances, so they complement one another. The only issue we are facing is when Tom's EA gets to the larger positions. ALR is not meant to work with large position sizes so we are working out the bugs on the best way to incorporate it.

Do the contrarian trades really work based on final results?

Each trade taken after the initial is sized so that it will offset any losses and the math is done in advanced. So yes, it does really work.

Does it have money management tracking?

The ALR heads up display will show you what your net p/l is, based on all trades in the basket. You will also have a list of pending trade sizes so that you can easily identify the overall risk potential.

Does it handle trades automatically or do I have to put the ticket number in every time?

You will have to put the ticket/order number in for the very first trade that you enter. All of the subsequent trades in the progression will be automatically entered by the ALR.

When ALR fails to break even after 15 trades what sort of drawdown can you expect on your account.

Drawdowns are a byproduct of the settings that you input. It will be different for everyone based on starting trade size, ALR Zone Size and ALR Take profit ratio, as well as currency pair and pip value.

Does ALR only work with forex and futures?

ALR is currently designed to work on MT4 platforms only. The Forex is the only market it has been tested with.

Can I use it on NinjaTrader?

ALR is currently designed to work on MT4 platforms only.

How can I be sure ALR is going to work for me?

ALR is nothing more than a tool to assist you in managing risk. Like any and all trading tools and methods there are risks involved and there are no guarantees that you will not lose some or all of your money. There is no way to be sure. As traders we have to analyze past performance and do our best to apply what we have learned to our future trades.

What about future support and sustainability?

Global Profit Systems International, the company that is responsible for ALR has been providing trading tools and services for nearly a decade. We have a full support staff and are well equipped to handle any and all customer needs.

How does the software automate itself to make trades without the user? I am a bit confused how the software can have a breakeven point on losing trades.

Once you open a trade you apply ALR, and if and when it reaches your typical stop point, rather than closing your trade ALR simply takes over and manages using a hedging strategy. It's all based on math so it can identify the proper trade sizes to enter to ensure you close out at or close to breakeven.

ALR appears to have no known end, except when a reversal target is hit. In periods of chop, this could go on indefinitely (with size & risk getting bigger each time), correct?

ALR indicates what your risk is at each level. You have control and are able to set a max level, which creates a known point of risk. So if you did not want to exceed 8 levels, you could set it up in that way and it would go flat at level 8.

What happens to the open positions during news/ announcement?

The ALR will continue to handle all open and pending trades as it normally would regardless of news.

I have multiple accounts; do I need to purchase a license for each account?

You do not need to purchase a separate license for multiple trading accounts as long as it is being used from the same IP address.

Will there be trial period or demo before purchase?

No.

Is there a satisfaction guarantee?

No, there is not a money back guarantee. However, we work with you as long as it takes to ensure that you understand and can implement the software within your trading. Due to the nature of this being a trade management tool, results are solely byproducts of the end users strategy. Since we have no control over that, we cannot possibly guarantee a result of any kind.