

## MetaTrader EA - Automated Forex Systems at Their Very Best

MetaTrader EA trading systems have become immensely popular in recent years, as people have avoided the stock markets and started to trade with automated forex systems instead. Expert advisors run off the MetaTrader trading platform. This world renowned forex trading platform is a free of charge online platform, and includes the use of built in technical advisors you can monitor the market. The MQL4 software programming is used in the usage and development of automated forex systems. Metatrader EA is a program that can be installed into metatrader software. It is written in the MetaQuotes programming language version 4. It analyzes charts, and even closes and opens trades for you.

Many average forex traders using metatrader EA lose money because of poor management. They don't follow simple money management steps provided which is to quickly take your profits then cut your losses short. Although it sounds easy, people find this hard to do because they are fearful and inconsistent. After a few rounds of trading they will most likely lose all the money.

A successful trader will consistently take profits as soon as possible and cut losses on all losing positions. You also need to find currency pairs that will indicate a possible win. All these strategies are incorporated in the Metatrader EA and that is why it is essential to have robust automated forex systems in place.

A MetaTrader EA offers a number of benefits over regular trading systems. Firstly, you can backtest the strategy, so you know if they are going to be profitable or not over the long term. Secondly, you are able to preset the stop loss and take profit levels, and input these directly into your trading platform, so that all you need to do is sit back and watch the profits come rolling in - as the broker will automatically make the trades for you, both in the daytime, whilst you may be at work, and at night, even while you sleep!

The Metatrader EA that you choose should prove that it meets the following requirements. You need to find one that runs 24/7. It should always look for winning trades and cut losses to a minimum. It should be consistent with no greed or fear for all currency pairs at the same time.

A metatrader EA is supposed to have a wide customer base that shows that their customers were satisfied with the product. Take a look at its reviews for more information on the expert advisor. If you don't want to buy an EA metatrader then you might want to try this yourself by the use of 4 PC monitors. Be ready to sit for almost 24 hours a day monitoring losses and wins. If you are smart you would hurry and get the metatrader and save yourself the headache.

If you are using the metatrader EA together with automated software you will need to use multiple screens and customize your view. You will need an interest rates table of all currencies used in trading. While away from your computer, sms alerts and live updates from all currencies will be useful.

If you consider the above factors and issues whilst using your metatrader EA, this will provide a solid platform which will let you trade successfully and emotion free. This will also eliminate all subjective fear and ensure that you become a profitable trader.

### About the Author

James Smith is a full time forex trader and develops and tests MetaTrader EA's and [automated forex systems](#). He operates a foreign currency trading advice website called The Forex Village which gives free help and assistance on selecting a suitable [MetaTrader EA](#) and on a host of other forex trading related subjects.

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