

Date: Oct 19th 2005

Presented by: David L. Lyder Ceo of iexpertadvisor.com

Automatic Alpha: How to Build a Winning FOREX Trading System

- The information in Automatic Alpha is invaluable
- Every FOREX trader should have at least one white-box mechanical system
- Automatic Alpha is a complete book for the FOREX trader

Suitable for : All Traders



<http://www.iexpertadvisor.com>

Most FOREX traders appreciate the advantages of running a mechanical trading system. A mechanical trading system executes trades on your behalf, at all times, according to the exact criteria of the system. Furthermore, a mechanical trading system executes each trade consistently, without emotion.

But the advantages of a mechanical trading system are not limited to its execution.

The **process** of building and testing a mechanical trading system compels a FOREX trader to become a **better** and more **effective** trader.

Building a mechanical trading system forces a trader to fully articulate the system they seek to automate. **Testing** a mechanical trading system enlightens a trader to the actual effectiveness, or ineffectiveness, of their trading strategy.

The value of developing and running a mechanical trading system on the FOREX market is undisputable.

In the past, the platforms used to develop, test and execute a mechanical trading system were complex and expensive. Today, there is an easy-to-use platform that fully supports mechanically trading the FOREX market.

MetaTrader is a platform that allows traders to build a fully automated, or mechanical trading system.

FXstreet.com belongs to **FOREXSTREET S.L.**, a company registered at the "Registro Mercantil de Barcelona":
Tomo: 33351, Folio: 135, Hoja: B230633, Inscripción 1. Barcelona, March 9 2001. CIF: B62498233

Disclaimer: The information contained in this document is based on or derived from information generally available to the public from sources believed to be reliable. No representation or warranty is made or implied that it is accurate or complete. Any opinions expressed in this document are subject to change without notice. This document has been prepared solely for information purposes and if so decided, for private circulation and does not constitute any solicitation to buy or sell any instrument, or to engage in any trading strategy.

MetaTrader is free.

There are many brokers that support the MetaTrader platform, including InterBankFX and SNC. In addition to supporting MetaTrader, these brokers, like many others, also offer free demo accounts and mini-accounts.

This means traders have the ability to build and run their own mechanical trading system - with little or no risk. There is no risk while running the system in demo mode. And there is limited risk when the system runs on a mini-account.

Given this opportunity, why isn't every FOREX trader running at least one profitable mechanical trading system?

The answer: Although the *tools* for developing a trading system are readily available, the **method** of building a profitable trading system is **not** readily available.

Actually, there are very few sources for the FOREX trader to find information and ideas about mechanical trading systems.

This is the reason [iExpertAdvisor](#) was created. And this is the reason [Automatic Alpha](#) was written.

[iExpertAdvisor](#) is a company dedicated to sharing information and ideas about FOREX mechanical trading systems.

[Automatic Alpha](#), the first book published by [iExpertAdvisor](#), is a book that fully describes the process of developing a robust trading system.

[Automatic Alpha](#) is the first and only book of its kind.

In addition to describing a method of building, testing and running a trading system, [Automatic Alpha](#) reinforces each step of the process with the creation of an actual robust and profitable trading system: the system is called [AutoAlpha](#).

The framework used to build [AutoAlpha](#) can be applied to almost all types of mechanical trading systems.

Many FOREX traders have **at least** one unique and creative idea of how to generate profits in the FOREX market. Unfortunately, few traders have the background and the skills required to translate their ideas into a profitable mechanical trading system. With the introduction of [Automatic Alpha](#), traders finally have a resource that fully explains the complicated process of turning their creative ideas into profitable trading systems

[Automatic Alpha](#) is a unique book: it provides a framework that describes the complete development of a mechanical trading system, **as well as providing an actual trading system**.

Shortly after reading [Automatic Alpha](#), the reader will have a profitable trading system as well as the skills required to build their **own** trading system using their *own* ideas.

Please browse the [iExpertAdvisor](#) website and take a look at the **Preface** and **Table of Contents** of [Automatic Alpha](#) below.

I'll be happy to answer your questions during the Live Showroom.

Automatic Alpha: How to Build a Winning FOREX Trading System

Preface

The term **Alpha** is used by investment managers to measure the return of an investment strategy.

FXstreet.com belongs to FOREXSTREET S.L, a company registered at the "Registro Mercantil de Barcelona":
Tomo: 33351, Folio: 135, Hoja: B230633, Inscripción 1. Barcelona, March 9 2001. CIF: B62498233

Disclaimer: The information contained in this document is based on or derived from information generally available to the public from sources believed to be reliable. No representation or warranty is made or implied that it is accurate or complete. Any opinions expressed in this document are subject to change without notice. This document has been prepared solely for information purposes and if so decided, for private circulation and does not constitute any solicitation to buy or sell any instrument, or to engage in any trading strategy.

The opportunity for the average investor to generate **Alpha** in the foreign currency market has never been better. The currently available tools, combined with easy access to the retail foreign currency exchange, have made it possible for the average person to trade foreign currencies side by side with professional currency traders.

But the markets have never been kind to the uneducated. The foreign currency market is ultimately a zero sum game. Each trade is either a purchase or sale of a currency pair: when one trader wins, another trader loses. As you may suspect, this environment can be a very expensive classroom for the student new to foreign currency trading. Many non-professional traders liken the situation to swimming in shark-infested waters.

One goal of **Automatic Alpha** is to help a trader (at any level) to recognize and appreciate the intrinsic value of mechanical system trading. The actions required to develop, test and execute a mechanical trading system are consistent with the behavior shared by many successful traders. If done correctly, the results of these actions reward the trader for the effort; this positive experience reinforces the "good" behavior and gradually builds and strengthens the framework successful traders rely on to remain successful.

In the recent past, automatic, or mechanical, trading systems were available only to professional or high net worth investors. The computer programs used to develop, test and execute the trading strategies were either too expensive or too complex for the average investor. This has changed with the introduction of several free and easy to use automated trading development platforms.

Automatic Alpha is a practical guide to deliver what is promised in the title, **Alpha**. More importantly, this book describes a general framework for developing a trading system and illustrates the implementation of a complete trading system.

[Click here to see the complete list of contents:](#)

Contact details:

128 Main Street, Winchester, CT 06098

Phone: 860-738-7622

Fax: 360-868-1270

email: david.lyder@iExpertAdvisor.com

Session : **Showroom Moderator** (Oct 19, 2005 11:36:13 AM)

Good morning, good afternoon, and good evening to all of you joining us today from different parts of the world. Welcome to today's FOREX SHOWROOM.

Showroom Moderator (Oct 19, 2005 11:36:46 AM)

For those who are unfamiliar with the Showroom, please feel free to ask questions at anytime, although the questions will be answered at the end of the session. When you will place a question of any sort it will be posted directly to me, the moderator, before I pass them on to our guest expert. If there are questions directed to me it will be reply privately.

Showroom Moderator (Oct 19, 2005 11:37:26 AM)

The SHOWROOM is the result of well-known Q&A Sessions' system application for marketing, using a chat session between the company and the potential users. Following the online seminars model the Session will start with a product / service presentation. You will find all the visual content that you will need for a best understanding of the Session in the left hand site box of the chat. The Guest Expert will make references to the visual content in order to support his presentation.

FXstreet.com belongs to **FOREXSTREET S.L.**, a company registered at the "Registro Mercantil de Barcelona":
Tomo: 33351, Folio: 135, Hoja: B230633, Inscripción 1. Barcelona, March 9 2001. CIF: B62498233

Disclaimer: The information contained in this document is based on or derived from information generally available to the public from sources believed to be reliable. No representation or warranty is made or implied that it is accurate or complete. Any opinions expressed in this document are subject to change without notice. This document has been prepared solely for information purposes and if so decided, for private circulation and does not constitute any solicitation to buy or sell any instrument, or to engage in any trading strategy.

Showroom Moderator (Oct 19, 2005 11:38:48 AM)

After that, the Guest Expert will start answering a selection of the pre-registered users' questions.

Showroom Moderator (Oct 19, 2005 11:39:29 AM)

And right after that, he/she will answer Live Questions sent to the Showroom Moderator during the course of the session. In order to stay tuned and have 100% implication in our brand new FOREX SHOWROOM Sessions, we strongly encourage you to enter the chat room 15-20 minutes before the session starts.

David (Oct 19, 2005 11:40:20 AM)

Hello, thanks for joining us today.

Showroom Moderator (Oct 19, 2005 11:40:20 AM)

Check the bottom-left of the page (after the speech text) to get the link for the TRANSCRIPT REQUEST

Showroom Moderator (Oct 19, 2005 11:42:38 AM)

Today it gives me a great deal of pleasure to introduce our guest David Lyder David J. Lyder / Co-founder of iExpertAdvisor, LLC, Author of Automatic Alpha

Showroom Moderator (Oct 19, 2005 11:43:57 AM)

David Lyder is a co-founder of iExpertAdvisor, LLC, as well as the author of Automatic Alpha: How to Build a Winning FOREX Trading System. iExpertAdvisor is a newly formed company dedicated to providing information and ideas about FOREX trading systems

David (Oct 19, 2005 11:45:29 AM)

Hello again, thanks for joining us.

David (Oct 19, 2005 11:48:57 AM)

AutoMatic Alpha has just been released today.

David (Oct 19, 2005 11:49:21 AM)

The price is \$99 USD

David (Oct 19, 2005 11:49:37 AM)

Perhaps you think this is a lot of money for a book. But Automatic Alpha is more than a book.

David (Oct 19, 2005 11:50:04 AM)

Shortly after reading Automatic Alpha, the reader will have the skills needed to build a robust trading system.

David (Oct 19, 2005 11:50:31 AM)

In addition, the reader will have their own medium-term trend-following system (named AutomaticAlpha) to help get their mechanical trading career off to a good start

David (Oct 19, 2005 11:51:12 AM)

With the purchase of Automatic Alpha, you also receive a subscription to The iExpertAdvisor iBulletin.

David (Oct 19, 2005 11:51:35 AM)

The iBulletin is a periodic newsletter that delivers information and ideas about FOREX trading systems.

David (Oct 19, 2005 11:52:05 AM)

But more than that, the iBulletin will be used to send out further enhancements to the AutoAlpha trading system.

FXstreet.com belongs to **FOREXSTREET S.L.**, a company registered at the "Registro Mercantil de Barcelona":
Tomó: 33351, Folio: 135, Hoja: B230633, Inscripción 1. Barcelona, March 9 2001. CIF: B62498233

Disclaimer: The information contained in this document is based on or derived from information generally available to the public from sources believed to be reliable. No representation or warranty is made or implied that it is accurate or complete. Any opinions expressed in this document are subject to change without notice. This document has been prepared solely for information purposes and if so decided, for private circulation and does not constitute any solicitation to buy or sell any instrument, or to engage in any trading strategy.

David (Oct 19, 2005 11:52:39 AM)

AutoAlpha is a solid and robust trading system – but there is always room for improvement. The iBulletin, in addition to providing information about all aspects of FOREX trading, will continually discuss AutoAlpha and provide valuable enhancements to the base system.

David (Oct 19, 2005 11:53:47 AM)

Join iExpertAdvisor on a journey as we (automatically) challenge and conquer the zero-sum FOREX market!

David (Oct 19, 2005 11:56:37 AM)

I'd like to start by answering some of the great questions we have gotten throughout the week.

David (Oct 19, 2005 11:56:52 AM)

Some experts are saying an automatic mechanical trading system is not flexible enough to react on ever changing market conditions. Is that true?

David (Oct 19, 2005 11:57:13 AM)

It depends on the kind of system. Automatic Alpha details the development of a medium-term, trend-following system. Some types of systems are easier to automate than others; trend-following systems lend themselves to automation.

David (Oct 19, 2005 11:57:43 AM)

In this case, medium-term means a 1-hour or greater time frame. By focusing on a 1-hour price chart, you are able to avoid some of the market's random behavior, and pick up a portion of a trend.

David (Oct 19, 2005 11:58:06 AM)

Fundamentals or technical levels may drive the trend. It does not really matter why the currency is trending – as long as the trend continues long enough to catch a profit!

David (Oct 19, 2005 11:58:48 AM)

Of course, on a 1-hour chart you need a wide stop. The system described in the book uses a multiple of the 24-period ATR to determine its stoploss (and takeprofit).

David (Oct 19, 2005 11:59:59 AM)

The next question: What's the power of a UserFunction?

David (Oct 19, 2005 12:00:26 PM)

A UserFunction enables a trading system developer to encapsulate functionality.

David (Oct 19, 2005 12:01:03 PM)

Once the functionality has been well tested it can be reused easily. After a trader has developed a collection of UserFunction, they can quickly implement new systems with little time spent actually writing code.

David (Oct 19, 2005 12:02:09 PM)

Next Question: I just want to know more about MetaTrader and Automatic Alpha?

David (Oct 19, 2005 12:02:30 PM)

MetaTrader is free trading platform that allows you to run a fully automated mechanical trading system.

David (Oct 19, 2005 12:02:51 PM)

Automatic Alpha is a book that describes, in detail, the development of a trading system.

FXstreet.com belongs to **FOREXSTREET S.L.**, a company registered at the "Registro Mercantil de Barcelona":
Tomó: 33351, Folio: 135, Hoja: B230633, Inscripción 1. Barcelona, March 9 2001. CIF: B62498233

Disclaimer: The information contained in this document is based on or derived from information generally available to the public from sources believed to be reliable. No representation or warranty is made or implied that it is accurate or complete. Any opinions expressed in this document are subject to change without notice. This document has been prepared solely for information purposes and if so decided, for private circulation and does not constitute any solicitation to buy or sell any instrument, or to engage in any trading strategy.

David (Oct 19, 2005 12:03:20 PM)

The book provides a framework for developing most any kind of system – and the framework is reinforced with the step-by-step development of a robust trend-following system called AutoAlpha.

David (Oct 19, 2005 12:04:07 PM)

If you are a fast reader, you can be running the AutoAlpha system the same day that you receive the Automatic Alpha book!

David (Oct 19, 2005 12:05:04 PM)

Next question: if we r trading in the spot market when to buy ,when to sell wat r the infomations that r needed to buy or sell,and the same thing to the future market ,how to take profit with minimum losses, how the fundamentals and technicals are used ,how to compare the fundamental data to the currency or commodity that we trade and the analysing process ,can you give your own suggestion.

David (Oct 19, 2005 12:05:41 PM)

Most of these questions are addressed in Automatic Alpha.

David (Oct 19, 2005 12:06:06 PM)

Only technical indicators are used.

David (Oct 19, 2005 12:06:34 PM)

It's not that I don't think fundamentals are relevant, but they are difficult to include in historical testing.

David (Oct 19, 2005 12:07:05 PM)

A mechanical system should only be run in the same manner in which it was tested.

David (Oct 19, 2005 12:07:48 PM)

Next question: What performance or pip value per month can be expected from a good but not best automatic mechanical trading system?

David (Oct 19, 2005 12:08:27 PM)

The trend following system of Automatic Alpha has averaged about 50 points per month for the last 2 years.

David (Oct 19, 2005 12:08:42 PM)

That is the base system.

David (Oct 19, 2005 12:08:57 PM)

The book describes several ideas for improving the base system.

David (Oct 19, 2005 12:09:20 PM)

With the right money management strategy, 50 points a month can accumulate substantial profits.

David (Oct 19, 2005 12:09:37 PM)

Of course this is just one system. A trader should have a few diverse trading systems.

David (Oct 19, 2005 12:10:01 PM)

If you have a few systems that deliver a consistent 50 points a month – well, I am sure you can see how profitable that can be.

David (Oct 19, 2005 12:10:34 PM)

Next question: What indicators are you using?

David (Oct 19, 2005 12:10:49 PM)

The AutoAlpha system uses: EMA, ADX, RSI, and ATR.

David (Oct 19, 2005 12:11:30 PM)

Next question: I believe in Elliott wave theory and Fibonacci as the best tools in forecasting the FOREX market, do you agree with that?

David (Oct 19, 2005 12:12:10 PM)

I have not seen compelling evidence to verify either Elliott way theory or Fibonacci levels - this is just my opinion.

David (Oct 19, 2005 12:12:38 PM)

However, I do believe they are a self-fulfilling prophecy like many technical indicators and therefore, they do present valid market opportunities.

David (Oct 19, 2005 12:13:19 PM)

Next question: If someone followed your system mechanically over the last year, what would be their return on investment, risking 5% of capital per trade?

David (Oct 19, 2005 12:14:00 PM)

The system has averaged about 50 points per month for the last 2 years. The actual return on investment would depend on the equity level and the lot, or money, management strategy.

David (Oct 19, 2005 12:14:23 PM)

These are the results of running the system on 1 currency pair, on 1 timeframe.

David (Oct 19, 2005 12:14:51 PM)

In the book, we recommend using the Fixed Ratio method for lot sizing.

Showroom Moderator (Oct 19, 2005 12:15:42 PM)

Let us now turn to some of the great questions that you have all been sending in throughout the course of today's chat. We will attempt to answer as many questions as we can.

utoag (Oct 19, 2005 12:16:31 PM)

Is this sort of mechanical system comparable to some of the most popular trading software that is marketed nation wide, ie. red light -green light systems? How are they similar/different? One criticism I have heard about of such trading software is that they do not work well in both trending and ranging markets.....please comment on this regarding an expert advisor/mechanical system.

David (Oct 19, 2005 12:17:04 PM)

I don't know too much about those red/light green light systems.

David (Oct 19, 2005 12:17:38 PM)

But, I think they use the user to estimate certain angles of indicators

David (Oct 19, 2005 12:17:57 PM)

for some reason, they don't "fully" the system

David (Oct 19, 2005 12:18:13 PM)

I suspect it is because they do not have the tools or the skills

David (Oct 19, 2005 12:18:35 PM)

The system in Automatic Alpha is a trend-following system

FXstreet.com belongs to **FOREXSTREET S.L.**, a company registered at the "Registro Mercantil de Barcelona":
Tomo: 33351, Folio: 135, Hoja: B230633, Inscripción 1. Barcelona, March 9 2001. CIF: B62498233

Disclaimer: The information contained in this document is based on or derived from information generally available to the public from sources believed to be reliable. No representation or warranty is made or implied that it is accurate or complete. Any opinions expressed in this document are subject to change without notice. This document has been prepared solely for information purposes and if so decided, for private circulation and does not constitute any solicitation to buy or sell any instrument, or to engage in any trading strategy.

David (Oct 19, 2005 12:19:07 PM)

when the market is not trending, it does the best thing a trend-follower can do: stay out of the market.

David (Oct 19, 2005 12:20:08 PM)

A trend-following system was chosen because they are easy to automate and help reinforce the general skills of building a trading system.

int (Oct 19, 2005 12:20:25 PM)

What is the performance of the system?

David (Oct 19, 2005 12:20:49 PM)

About 50 points a month.

dan (Oct 19, 2005 12:21:55 PM)

Expressed as a % what is the chance of this automatic system being at all continuously Profitable to an average trader that follows and executes the info in the book?

David (Oct 19, 2005 12:22:39 PM)

That's a great question, and I will answer with the infamous disclaimer: past performance does not guarantee future results ...

David (Oct 19, 2005 12:23:01 PM)

I believe about a 90% chance, really high.

David (Oct 19, 2005 12:23:23 PM)

The system is robust - so it should continue to perform well - consistently.

David (Oct 19, 2005 12:24:17 PM)

The book really spoon feeds the information to the reader, so the base system should be easy for the average trader to implement.

David (Oct 19, 2005 12:25:06 PM)

It's hoped that the reader takes the base system, adds their own unique ideas, and creates a really great system.

David (Oct 19, 2005 12:26:05 PM)

But in the meantime, they have the base system to run, generate some profits - and experience all of the "wonderful" emotions of trading FOREX with real money!

int (Oct 19, 2005 12:26:57 PM)

Is the Meta Trader free of charge?

David (Oct 19, 2005 12:27:13 PM)

Yes, it is.

David (Oct 19, 2005 12:27:33 PM)

Some brokers try to sneak in an extra pip to the spread

David (Oct 19, 2005 12:28:04 PM)

but if you shop around, you can find a broker that does not for your favorite currency pair

David (Oct 19, 2005 12:28:47 PM)

Does anyone in the room have experience with MetaTrader?

FXstreet.com belongs to **FOREXSTREET S.L.**, a company registered at the "Registro Mercantil de Barcelona":
Tomo: 33351, Folio: 135, Hoja: B230633, Inscripción 1. Barcelona, March 9 2001. CIF: B62498233

Disclaimer: The information contained in this document is based on or derived from information generally available to the public from sources believed to be reliable. No representation or warranty is made or implied that it is accurate or complete. Any opinions expressed in this document are subject to change without notice. This document has been prepared solely for information purposes and if so decided, for private circulation and does not constitute any solicitation to buy or sell any instrument, or to engage in any trading strategy.

David (Oct 19, 2005 12:29:40 PM)
Is anybody running any live systems on MT?

David (Oct 19, 2005 12:30:12 PM)
It is important to quickly get to the point where you are running a live system.

rimschi (Oct 19, 2005 12:30:42 PM)
and it is a great program. the only problem is that the back-testing system has bugs.

David (Oct 19, 2005 12:31:01 PM)
What kind of bugs have you seen?

David (Oct 19, 2005 12:31:04 PM)
of

David (Oct 19, 2005 12:31:39 PM)
It has problems interpolating between the ticks.

David (Oct 19, 2005 12:31:56 PM)
I address the problem in the book.

dan (Oct 19, 2005 12:32:05 PM)
Does the book tell what's the best broker to use Metatrader with? Are there not many bugs with the complex Metatrader software, since its free?

David (Oct 19, 2005 12:32:25 PM)
No, we try not to endorse a broker.

David (Oct 19, 2005 12:32:47 PM)
We have seen a few bugs.

David (Oct 19, 2005 12:33:04 PM)
That is why we are waiting before using the new version, 4.0

David (Oct 19, 2005 12:33:36 PM)
3.0 has a lot up time - most of the bugs have been resolved.

David (Oct 19, 2005 12:34:06 PM)
But I have not seen any serious bugs in 3.0 that would really cause a problem

David (Oct 19, 2005 12:34:22 PM)
no missed trades, or stops, or anything like that.

jaddin (Oct 19, 2005 12:35:25 PM)
How will you handle the volume of questions?

David (Oct 19, 2005 12:36:44 PM)
I am not sure I understand the question ...

David (Oct 19, 2005 12:37:16 PM)
We are going to post a forum on iExperrAdvisor

FXstreet.com belongs to FOREXSTREET S.L, a company registered at the "Registro Mercantil de Barcelona":
Tomo: 33351, Folio: 135, Hoja: B230633, Inscripción 1. Barcelona, March 9 2001. CIF: B62498233

Disclaimer: The information contained in this document is based on or derived from information generally available to the public from sources believed to be reliable. No representation or warranty is made or implied that it is accurate or complete. Any opinions expressed in this document are subject to change without notice. This document has been prepared solely for information purposes and if so decided, for private circulation and does not constitute any solicitation to buy or sell any instrument, or to engage in any trading strategy.

dan (Oct 19, 2005 12:37:49 PM)

Do you provide any references that used this automatic system in the past successfully

David (Oct 19, 2005 12:37:54 PM)

so user will be able to answer each others questions, as well as view others

David (Oct 19, 2005 12:38:16 PM)

The book is filled with references.

David (Oct 19, 2005 12:38:56 PM)

But the system is new - the idea, trend following is not, but the specifics of the system are new and original to my knowledge

David (Oct 19, 2005 12:39:54 PM)

The book details how to split up the development and testing of a system

David (Oct 19, 2005 12:40:07 PM)

The entry is explained first

David (Oct 19, 2005 12:40:33 PM)

the market setup, the confirmation, and the trigger

David (Oct 19, 2005 12:40:54 PM)

The book explains how to test for robustness

utoag (Oct 19, 2005 12:41:11 PM)

To set up a mechanical system then, a person has to have a pretty good understanding of using indicators. About how much experience do you think the average person needs before they can build a successful system?

David (Oct 19, 2005 12:41:42 PM)

They need to understand a few indicators - I address this in the book

David (Oct 19, 2005 12:42:02 PM)

for this system, they need to understand EMA, ADX, RSI and ATR

David (Oct 19, 2005 12:42:26 PM)

EMA - moving average is pretty easy to understand

David (Oct 19, 2005 12:42:42 PM)

ATR is even easier - just an average true range

David (Oct 19, 2005 12:43:01 PM)

ADX and RSI are a bit more difficult

David (Oct 19, 2005 12:43:33 PM)

you can start by just reading their purpose - get a really good understanding of how they are used

David (Oct 19, 2005 12:43:55 PM)

the actual mathematical definition can be studied and understood on an ongoing basis

FXstreet.com belongs to FOREXSTREET S.L, a company registered at the "Registro Mercantil de Barcelona":
Tomo: 33351, Folio: 135, Hoja: B230633, Inscripción 1. Barcelona, March 9 2001. CIF: B62498233

Disclaimer: The information contained in this document is based on or derived from information generally available to the public from sources believed to be reliable. No representation or warranty is made or implied that it is accurate or complete. Any opinions expressed in this document are subject to change without notice. This document has been prepared solely for information purposes and if so decided, for private circulation and does not constitute any solicitation to buy or sell any instrument, or to engage in any trading strategy.

dan (Oct 19, 2005 12:44:36 PM)

Does this system calculate the realtime current trend using realtime indicators or does it more depend on historical databases to help calculate trends?

David (Oct 19, 2005 12:44:45 PM)

I think in about a week, and average person, with no knowledge of technical indicators, could understand those 4 really well (EMA, ADX, RSI, ATR)

David (Oct 19, 2005 12:45:29 PM)

It used mostly realtime data. Of course the indicators look back a certain number of periods.

David (Oct 19, 2005 12:45:46 PM)

For instance, the ATR uses the last 24 bars, or periods

David (Oct 19, 2005 12:46:05 PM)

The EMA's go back even further

David (Oct 19, 2005 12:46:45 PM)

But the system seeks to calculate the current trend, using the current price data.

Showroom Moderator (Oct 19, 2005 12:48:01 PM)

Thats all we have time for..

David (Oct 19, 2005 12:48:33 PM)

Well, thanks for joining us today. Please visit the website: www.iExpertAdvisor.com

Showroom Moderator (Oct 19, 2005 12:48:51 PM)

We at FXstreet.com would like to thank for being our guest expert David Lyder also thank you all for participating in Today's FOREX SHOWROOM

Showroom Moderator (Oct 19, 2005 12:49:02 PM)

We hope you found the session both interesting and educational. You can contact : DJ Lyder iexpertadvisor@gmail.com

Showroom Moderator (Oct 19, 2005 12:49:17 PM)

The transcript will be available with in 24 hours at the following link:
<http://www.fxstreet.com/chat/showroom/sessions.asp>