

Quick Technical Guide: Running your trading robot live

We will have a full chapter on live trading later, so we don't recommend running your EA on real money now.

But, if you are just curious to know how to run your EA on virtual money or real money (again, not recommended), here is a quick guide.

Difference between running your EA on virtual or real money

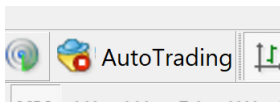
If you run your EA on a demo account, you will be trading with virtual money.

If you run your EA on a live account, you will be trading with real money. To trade with a live account, you need to sign up with a real broker. More on that in a later chapter.

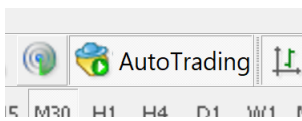
Steps to run your EA live

Step 1: Click on the "Autotrading" button at the top of your MT4.

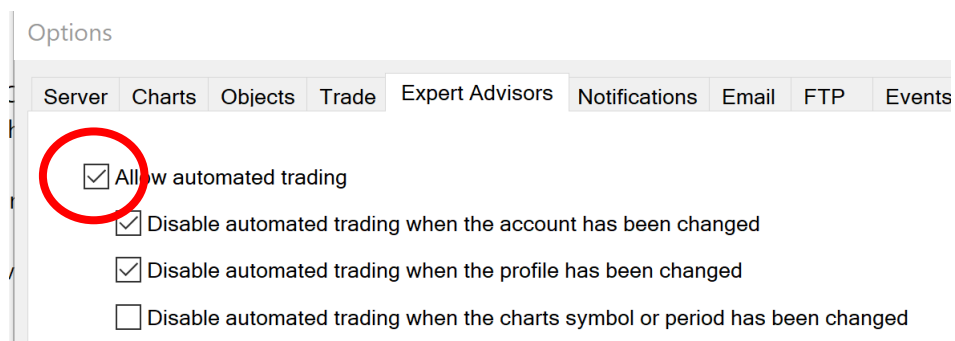
When it is red, your EA can't trade.



Make sure it is green.



Alternatively, go to Tools -> Options -> Expert Advisors. Click "Allow automated trading". This has the same effect as clicking the "AutoTrading" button.

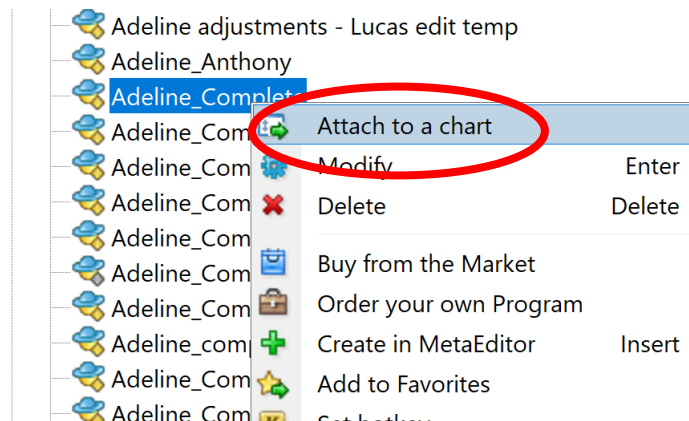


I prefer to disable automated trading when the account or profile has been changed, but that's a personal preference.

Step 2: Open the chart of the asset you want to trade and drag your EA to it.

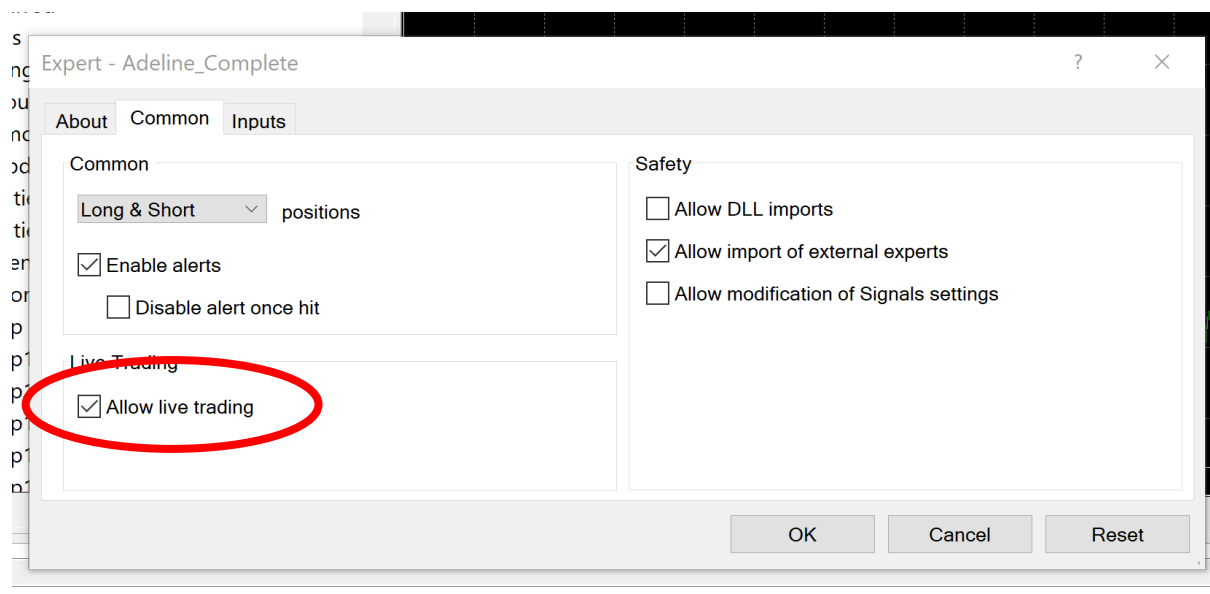
Open the chart of the asset you want to trade.

Then either drag your EA (the one you want to trade with) to the chart or right click on the EA and click "Attach to a chart"



Step 3: Adjust your "Common" settings

Set your settings on the "Common" tab.



Make sure to check "Allow live trading". Here, allowing live trading doesn't mean you're trading with real money. It just means to allow the EA to trade.

Some explanations on the settings:

Allow DLL imports

DLL allows our MetaTrader 4 to communicate and link up with third party software. Creating DLLs is out of the scope of this course. You can find more info here:

<https://algotrading101.com/courses/13378/lectures/1268957>

Allow external experts imports option

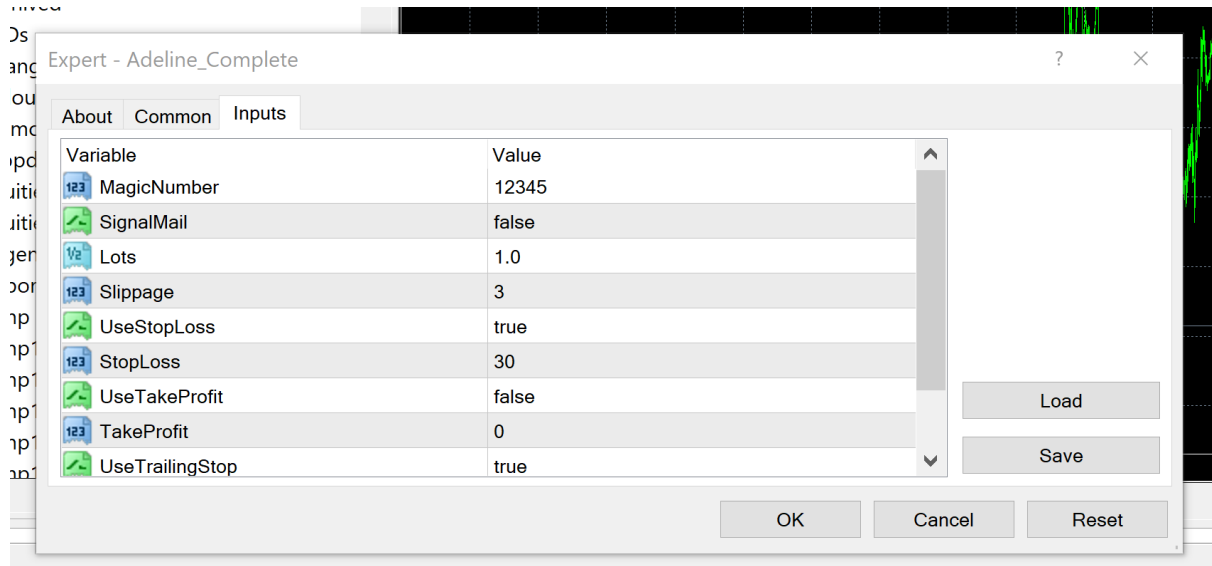
Checking this option will enable Expert Advisors to use external functions that reside in other Expert Advisors. For instance, enabling this option will allow you to use the following line of code in your Expert Advisors:

Allow modification of Signals settings

Signals are MetaQuotes' version of copy trading. Checking this allows you to let others copy your trades for a fee. But you need to set up an account for this. More info here: https://www.metatrader4.com/en/trading-platform/help/signals/signal_subscriber

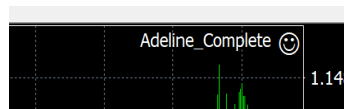
Step 3: Adjust your "Inputs" settings (i.e. Extern variables)

This is similar to the way you set your extern variables for a backtest.

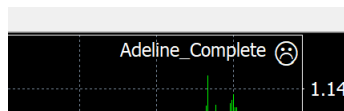


Step 4: Check if it is working

If you see a smiley face at the top right corner of your chart, that means that the EA is running.



If you see a sad face, that means that it is not.



Other info

- You cannot run more than one EA on one chart.
- You can run more than one EA on multiple charts (i.e. on multiple assets). Even if the different charts are of the same asset.
- You can run the same EA on multiple charts. These will be viewed as independent strategies (as long as their Magic Number are different).
- One MT4 terminal can run multiple EAs as long as they are attached to different charts.

Important:

You need to make sure the magic numbers of the different EAs are different.

MT4 identifies the trades based on their Magic Number. If you use the same Magic Number for different EAs, MT4 will not know which EA fired the trades.