

ProFx 7.1

Advanced semi-automated Forex Trading System

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Overview and Trading Concept

ProFx 7.0 is a trend following price action and momentum trading system. These three concepts proved themselves superior when compared with other trading concepts.

Multiple time frames and periods are analyzed on a tick by tick base for signal generation. Signals are displayed directly on the chart. Audio, E-Mail and mobile app alerts are supported as well.

The central element of the system is the ProFx 7.0 trading panel. A free-floating panel what can be fully customized with just a few clicks.

Clear Signals and Price Level Alerts

ProFx 7.0 provides you with clear and executable trading signals. Signals are provided directly on the chart and the system supports E-Mail, Audio and push notifications.

Dynamic Money and Stop Loss Management

ProFx 7.0 comes with dynamic money management. It means that stops are not fixed but adjusted according to market conditions and lot sizes are calculated accordingly. The dynamic money management also allows you to down- and upsize your trades with just one click. This allows you to size in on your best trading setups and use smaller position size for mediocre setups.

Trade Suggestions

We are active traders and use ProFx 7.0 daily to make better and more informed trading decisions. To help you get familiar with the system, we offer you to trade with us. We publish daily trading suggestions on our forum. Our trading trade suggestions include exact entry and exit price, SL and TP information.

We are confident that our daily trading suggestions will help you to improve your personal trading results and trading skills. However, we highly recommend to use them as 'suggestions' and don't abuse them as trading signals.

Here is the link to our forum: <https://forum.forex21.com>

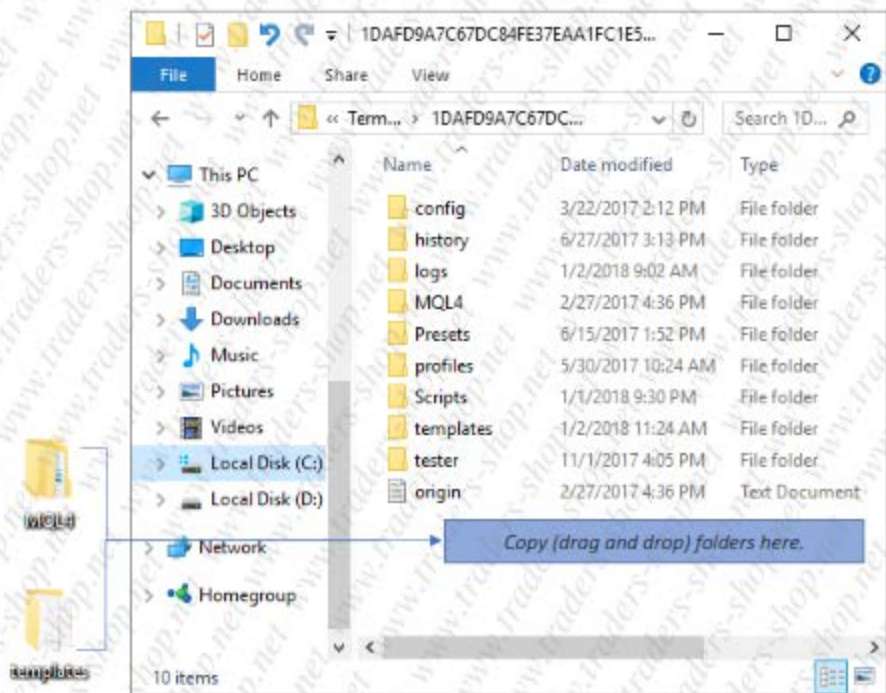
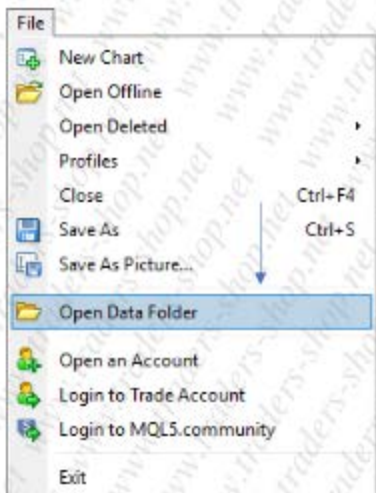
First Steps

Installation

Step 1: Download the ZIP folder to your Desktop or Downloads folder and open it.

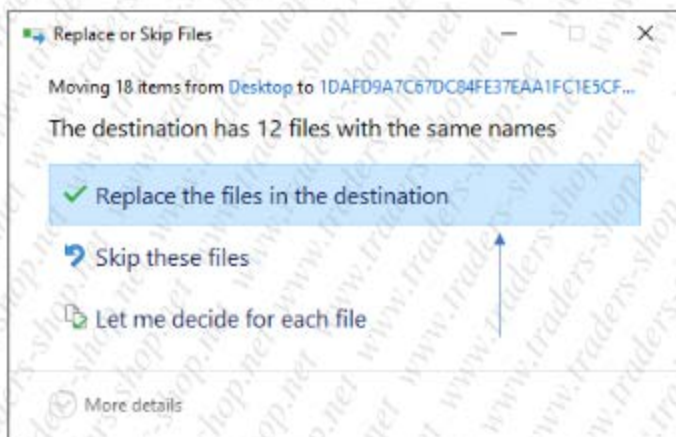
Step 2: Open your Meta Trader terminal/platform, click on the <File> tab and select <Open Data Folder>. Once you have opened the data folder close your trading terminal/platform. This will prevent warning and error messages being displayed when you copy the files in the next step.

Step 3: Copy the folders from the folder you just downloaded to the <Open Data Folder>. The naming convention of the download folder will be similar to 'D9A7C67DC84FE37EAA1CF75'.



Note: Make sure that you copy the files into the data folder and not into some folder inside the data folder.

Step 4: Close the folder and start your Meta Trader 4 trading terminal.

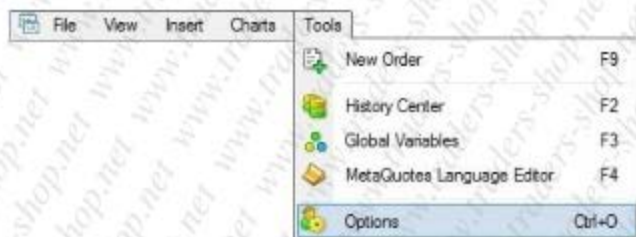


Note: If a message window pops up and ask if files in the destination folder should be replaced, click <Replace the file(s) in the destination>.

DLL Imports and Web Requests

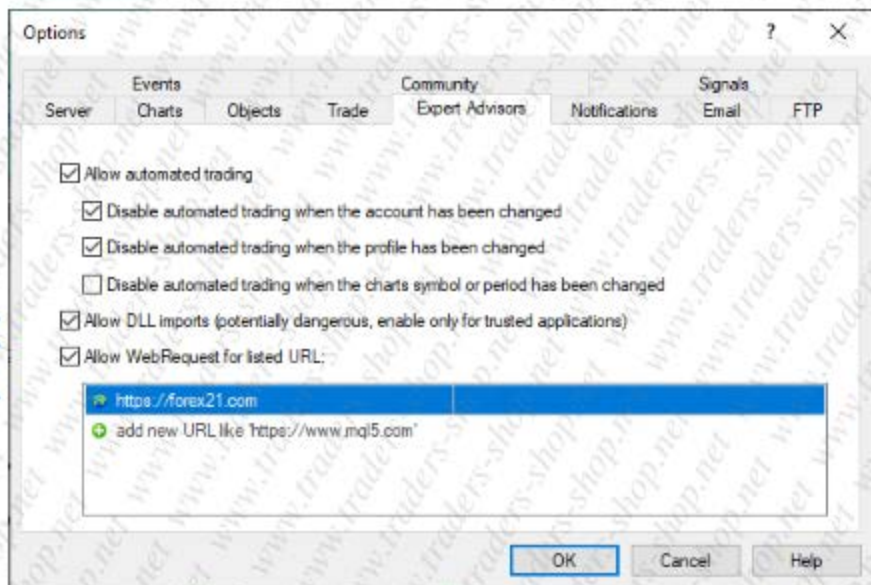
Communication with our server is necessary to send E-Mail alerts and perform license checks. To enable this, <Allow DLL imports> must be checked, as in screen shots below.

Step 1: Go to <Tools> and select <Options>. (CTRL+O)



Step 2: Click on the <Expert Advisor> tab and allow DLL imports (checkmark). If you want to use the built in E-mail notification system, you also need to allow web requests for the following web addresses:

<https://forex21.com>

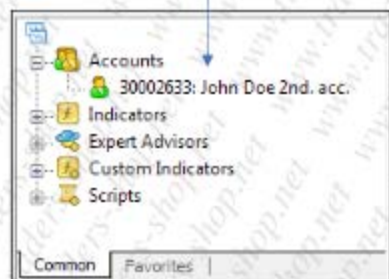


License

Register/Update your Trading Accounts

To register your trading account(s), you will need to provide us by e-mail with the account number(s) and the account name(s) from your trading account(s).

Please note, the provided account name/number combination needs to be the same as shown in the navigator window. Otherwise, the license check will fail, and you will be not able to use the system until the license records have been corrected and updated.



As stated in the End User License Agreement (EULA), only individual accounts can be registered and account name(s) needs to include the first and last name of the license holder.

If you need us to update your license records, send us a short e-mail and provide us with the account name/number combination of the account we should register.

You can use the system on up to five trading accounts. If you already registered five accounts and would like us to update your license records, you should provide us with information, which account, we should remove from the records. In case this information is missing, the oldest account will be replaced with the new account.

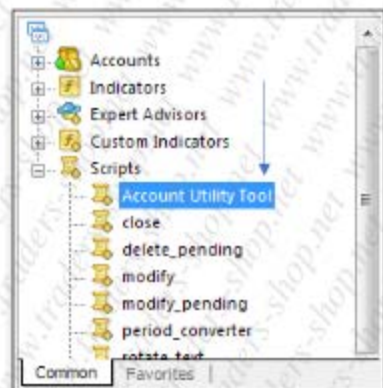
Master accounts (PAMM, MAM, etc.) and company accounts require a money manager license and cannot be registered if you purchased a regular license. If you need more information about the money manager license, please contact us.

Account Utility Tool

If you are not sure of your account name/number, you can use the built-in account utility tool. It can be found in 'Scripts' in the Navigator window.

When you attach it to the chart account name, and the number will be shown in a new window.

To copy the information, simply press 'CTRL+C' on your keyboard and paste the content into any text editor such as Notepad.



Because of security and quality reasons, our staff reviews all license registration requests manually. During office hours, your request will be answered within two hours. Outside office hours and weekends, it can take up to twelve hours.



Note: The ProFx 7 license module allows you to run unlimited instances of the custom indicators on your terminal. Simple make sure that on one chart you run the ProFx 7 EA.

Indicators

ProFx Multi Trend

The Multi Trend indicator uses three different periods and is the main trend indicator of the system. Three dots below the candles indicate that the price is trending up and three dots above the candles indicate that the price is trending down. Fewer dots above or below indicate that the trend is either weak or about to turn. A large distance between the dots and the actual price indicate that the price might be oversold or overbought.

To adjust the sensitivity of the indicator, <Indicator Period> input value can be adjusted. A higher value will decrease its sensitivity while a lower value will increase its sensitivity.

Please note that the input values from the indicator and the EA are not automatically synchronized. If you adjust the settings, you need to do so in the EA and indicator settings.

ProFx Multi Analyzes

This indicator combines trade volume (TVI), Gann High Low (GHL), T3 (combination of shifted Moving Averages) and Community Channel Index (CCI) from Bill Williams.

The indicator is used to confirm signals and as exit indicators. Sensitivity can be adjusted in the indicator settings.

ProFx Multi Oscillator

The Oscillator is used for signal confirmation and to keep you in the trade as long the trend is intact. It also shows you if the price is oversold or overbought.

Settings can be of course adjusted. Just like with the other indicators, the logic is also built in the EA and if you change the settings you to change them in the EA and the indicator settings.

ProFx Heiken Ashi

Standard Heiken Ashi indicator. In the ProFx system this indicator is used as confirmation indicator and to reduce chart noise.

ProFx Moving Average

Standard Moving Average indicator, used for signal confirmation and to fine tune entry and exits.

Signal Generation

Per default all five indicators are used for signal generation. If you would like to modify how signals are generated you can do that by adjusting the signal generation settings in the Expert Advisor. See also: [Input Parameters](#)

ProFx Expert Advisor (Trading Panel)

The screenshot shows the ProFx Expert Advisor Trading Panel with the following sections labeled:

- Signal Area:** Points to the top row of four colored squares (blue, blue, blue, white).
- Trading Information:** Points to the 'Risk' field.
- Volatility Information:** Points to the 'SL Long/Short' field.
- Price Level Alerts:** Points to the 'TP/TSL' field.
- Trade Selector:** Points to the table of trade entries.
- One Click Functions:** Points to the 'SELL' and 'BUY' buttons.
- Panel Controls:** Points to the bottom row of four colored squares (blue, blue, blue, blue).

Trading Information:

- Risk: 1.50 % of Ac. Equity, \$25.00
- SL Long/Short: 1.23650 (240), 1.23650 (240)
- TP/TSL: 1000 Points, No Trailing SL
- Range: 12500 Points, 7810 Points (20%)
- Level Alert: 0.00000 0.00000

Trade Selector:

| | | | |
|---|--------|-----------------|------------|
| 1 | EURUSD | 10.28 @ 1.26545 | 250 Points |
| 2 | EURUSD | 10.28 @ 1.26545 | 250 Points |
| 3 | EURUSD | 10.28 @ 1.26545 | 250 Points |
| 4 | EURUSD | 10.28 @ 1.26545 | 250 Points |

One Click Functions:

SELL [26] BUY

Panel Controls:

System Messages come here.

Signal Area

Indicators from left to right: Multi Trend, Multi Analyzes, Multi Oscillator, Moving Average, Heiken Ashi.

When all indicators show blue squares, a buy signal is generated. When all show white squares, a sell signal is generated. A grey square is displayed when the indicator value is neutral or conflicting and when the indicator is temporarily disabled and not used for signal generation.

Signal area can be shown in regular or small size.

Trading Information

| | |
|------------------------|--|
| Risk | The risk in percent for the next trade or lot size information in case fixed lots are selected. |
| SL Long/Short: | Stop Loss information for long and short positions. |
| TP/TSL | Take Profit and Trailing Stop Loss details. |
| Volatility Information | Average price range compared to today's price range. |
| Price Level Alerts | Input fields for price level alerts. Adding price information activates a new price level alert. Removing the price information deletes the price level alert. |

The section can be selected to be not displayed. If you choose not to display this section, basic risk information will be displayed below the one click section.

Trade Selector

When you enter a new trade through the control panel, basic information about the trade will be displayed on the panel.

By clicking on a trade row, you mark a trade. By clicking again on it you will unmark the trade. If you want to mark/unmark all trades simple click on the trade summary row.

The one click functions <Close Half> and <Close All> are always active for the selected trades. This allows you to make modifications to trades fast and with just one click.

Per default P/L is displayed in points and not in the account currency. If you would like to see P/L in account currency, you can change this in the settings.

One Click Buttons

| | |
|------|---|
| Sell | Execute sell trade with selected parameters. |
| X | Close half and move SL to breakeven. Action can be changed in the settings. |
| X | Close selected Trade(s). |
| Buy | Execute buy trade with selected parameters. |
| - | Decrease risk by specified %. |
| + | Increase risk by specified %. |

Panel Controls

(From left to right.)

Show regular size or minimized signal area; show or hide trading information; show or hide trade selector section; enable or disable one click buttons.

Input Parameters

Signal Generation

ProFx Multi Trend

Drop down fields <Yes/No>, where you can select which indicator is used for signal generation. Per default, all indicators are used.

ProFx Multi Analyzes

ProFx Multi Oscillator

ProFx Moving Average

ProFx Heiken Ashi

Alerts

E-Mail

To receive E-Mail alerts, enter your E-Mail into the field.

Pop Up

Drop down menu to enable or disable pop up alerts.

Mobile App

Drop down menu to enable push notifications. Note that you need to install the MT4 mobile app first and connect it to your account. Otherwise this feature will not work properly.

One Click Trading

Close Half Button

Drop down menu to control what happens when you click on the <Close Half Button> on the trading panel.

Increase/Decrease Risk Percent

Here you can specify by how much percent the risk will be increased/decreased when you click on the <-> and <+> buttons.

Stop Loss Settings

SL Type

Drop down menu to specify Stop Loss type. You can choose between <Swing High/Low> (with or without offset), a <Fixed> SL and if you prefer to trade with no SL in place you can select <No SL>.

SL High/Low min. Pips

Input field for minimum Stop Loss value in pips.

Swing High/Low Offset Pips

Input field for offset (extra spacing) in pips.

Fixed SL, Pips

Fixed Stop Loss value in pips. The value is only considered when <SL Type> is set to <Fixed>.

Risk Settings

Risk Type

Drop down menu to select risk type. You can choose between percent of account equity or fixed risk (*fixed lot size this is*).

Risk Percent

Input field for risk in percent. Value is ignored when you set <Risk Type> to <Fixed>.

Risk Fixed

Input field for <Fixed> risk. Value is ignored when you set <Risk Type> to <Percent>.

Trading Sessions

Start Session

Start and end time for your personal trading sessions. When the input fields are empty, no trading session will be displayed.

End Session

Other Settings

Show SL Line

If set to <Yes>, the system will draw a line on the chart where the SL will be placed when you execute a trade through the ProFx trading panel.

Show avg. Position

If set to <Yes>, the system will show the average entry price and draw a line at this price level.

ATR Period

Average true range period input.

ATR TF

Drop down menu to specify ATR time frame.

Signal History

Drop down menu to select how many signals should be displayed on the chart. The more signals you display, the more computer resources will be used by the system.

Trade Comment

Input field for trade comment.

Magic Number

Input field for magic number.

Pips or Points

Drop down menu to select if pip or point values should be displayed on the panel.

Trade Stats

Drop down menu to select trade stats should be displayed. We recommend to use pip or point

values because it makes it easier to trade the chart and not your account balance.

Indicator Inputs

ProFx Multi Trend

ProFx Multi Analyzes

ProFx Multi Oscillator

ProFx Moving Average

Input field for period.

Input field for period. GHL, CCI, TVI R, TVI S, TVI U, T3;

Input field for period.

Input field for period.

Please note that if you change the inputs, you should save the changes as set file or template. Otherwise you will need to change them again whenever you reload the system or restart your trading terminal.

How to create and save templates is described here: [Templates and set files](#).

Templates and Set Files

Templates and set files for the ProFx EA and the indicators allow you save settings and load them with just a few clicks whenever you want to use them.

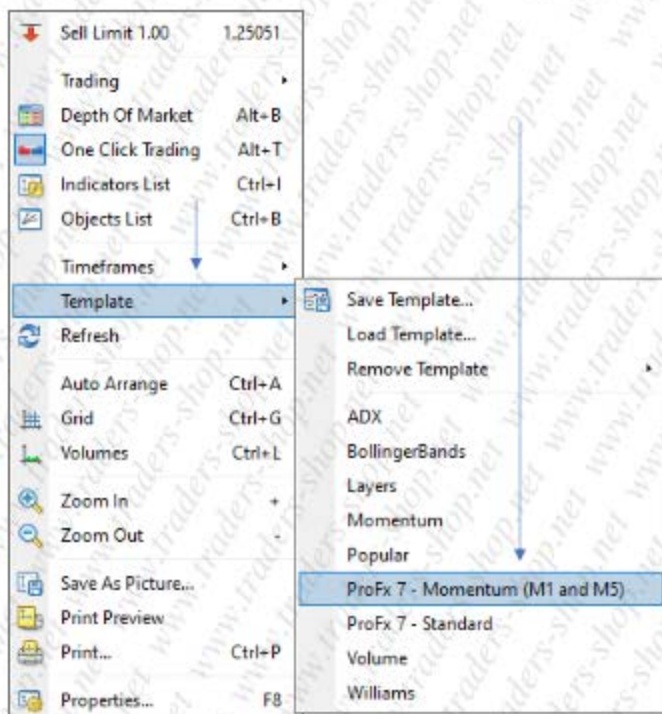
Set files for indicators and the EA can be used to save individual settings just for the EA or just for one indicator. Template files should be used when you want to save all settings in just one file.

Load Chart Template

To load the indicators using the template files, simply open a new chart window, then click on the right mouse button, go to <Template> and select the ProFx chart template.

Save Chart Template

After adjusting the time settings or customizing settings and colours of the chart, you can save as the new template as the custom template. To do so, move your mouse over the chart window and click the right mouse button. Select <Templates> and then click <Save Template>. In the pop-up window, insert your name for the new template and click on <Save>.



Default Templates

ProFx comes with two default templates. <ProFx 7 – Standard> is the default template we use for the M30 and higher time frames. It is the same we use for the daily trade suggestions.

The second template, <ProFx 7 – Momentum (M1 and M5)> is designed for active day trading and scalping. It is a price action/momentum template and works best in combination with the standard template on higher time frames. This template should be used without the Heiken Ashi indicator.

Trading with ProFx

To read the signals correctly and to filter out low probability setups is not very difficult. However, it does require some practice and experience, for example at major news events, it might be worth waiting so if the market continues to move in the trend direction. Here are the basic trading rules we use for trading and our daily trading suggestions.

Trading Rules

Note: These rules are optimized for the ProFx 7 – Standard template. They have passed the test of time and work very well for traders who just start out or trade part time.

Entry Rules

1. ProFx signal arrows need to be shown on the chart and the signal needs to be fully confirmed by all other indicators.
2. The distance between the actual price and the moving average should be reasonable. If the price is 50 pips away from the moving average for instance, the price is probably oversold, and it is likely that there will be some sort of pullback.
3. The Momentum should increase and have a clear direction. This is best described with how 'ugly or beautiful' the chart looks. When the price movement is all over and does not have a clear direction, it is best to ignore signals and wait until the market picks a direction. Assuming that the price shows no clear direction, it is usually a good idea to wait until the price breaks out of the overnight range.
4. Signals during the European and US session are preferred because those are the sessions with the largest price movement. Signals during the Asia session or during holiday sessions should be avoided because they are of lower quality.

Exit Rules

1. Trades should be kept open as long all indicators confirm that the price will keep moving.

For example: as long you see that the price and indicator values are steadily rising, you should stay in the position. However, when you see that the price starts to speed up you should be cautious and close at least half of your positions because it is very common for the price movement to end with parabolic price movements.

2. When the price turns quickly because of high impact news, indicators should be ignored and open positions should be closed immediately.

Note: To support you, we publish some of our trades in real time on our forum. If you would like to follow our trade suggestions, please signup to our forum. [Forum Signup](#)

Best Practice Guidelines

News

News drives the price like nothing else. You must be aware of news and be aware when important news events are coming out. A good free source for Fx related economic news is forexfactory.com.

Best practice tips regarding news:

- Know when important news is scheduled. A good practice is to check for scheduled news before you start your trading sessions.
- Avoid entering a new trade shortly before news with a possible high impact.
- If you have open position(s) and high impact news is released, be prepared and ready to close your position quickly if required.
- As major news can be unpredictable, you should always have a SL in place and be ready to adjust the SL accordingly. Never use mental stops during news releases!

Trading Sessions

Usually the most active sessions are the London and the New York session. While the system can be of course used during all sessions, during the London and the New York sessions the market is the most active, resulting in more and often better trading opportunities.

Winter Time

| UTC | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 |
|--------|---|---|---|---|---|---|---|---|---|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|
| Sydney | | | | | | | | | | | | | | | | | | | | | | | | |
| Tokyo | | | | | | | | | | | | | | | | | | | | | | | | |
| London | | | | | | | | | | | | | | | | | | | | | | | | |
| NY | | | | | | | | | | | | | | | | | | | | | | | | |

Summer Time

| UTC | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 |
|--------|---|---|---|---|---|---|---|---|---|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|
| Sydney | | | | | | | | | | | | | | | | | | | | | | | | |
| Tokyo | | | | | | | | | | | | | | | | | | | | | | | | |
| London | | | | | | | | | | | | | | | | | | | | | | | | |
| NY | | | | | | | | | | | | | | | | | | | | | | | | |

Multi Time Frame Trading and Combinations

Combinations

Weekly and D1

For Swing Trading on the daily chart. Works well during trending market periods. During periods with no or only short trends lower time frames are the better choice.

D1 and H4

For Swing trading on the H4 chart.

| | |
|---------------|---|
| H4 and M30 | Ideal for part time traders and traders. This is the combination we use for our trade suggestions. |
| M30 and M5/M1 | For active day/momentum trading and scalping. Best practice is to use the standard template on the M30 chart for directional guidance and trade price action on the M5 or M1 chart. |

Number of Trades

Especially when you are new to trading you should make sure that you do not place too many trades at any given time. This is also known as "One/Two strike(s) out rule." It helps to reduce the monitoring time, keeps the psychological pressure at very low level and acts as time filter during market periods with choppy market conditions.

If you use the system for trading on the M1 or M5 time frame, the "One/Two strike(s) out rule" what will serve you well when you trade on the M30 time frame does not apply. On the M1 and M5 time frame you will have a large number of trades, SL and TP will be tighter and therefore execution costs will be very important.

The right Broker

Large number of trades, tight SL and TP also means that execution costs are crucial and you should choose your broker wisely. Factors to consider:

Funding and withdrawal methods and costs.

Important when you deposit and withdrawal funds on a regular base.

Spread and execution costs

If you use ProFx for swing trading or place only 1-2 trades every day, higher execution costs will not harm your performance much. However, if you use the system for active day trading on the M1 and M5 chart and trade hundreds of lots every week/month, low execution costs will make a large difference.

Example:

| | |
|---|-------------------------------|
| 100 lots traded on a broker with \$7 commission | You pay \$700 in commissions. |
| 100 lots traded on a broker with \$2 commission | You pay \$200 in commissions. |

Regulation

Choose a regulated broker with capital protection (in case the broker goes bankrupt). Brokers who hold client funds in segregated accounts are preferable.

Support

This is a tricky one because you will learn about the support quality only when there is a serious problem and need the brokers help to sort it out.

Execution quality

Quick and flawless ECN execution with minimal slippage is what you look for. Try to avoid B book only brokers (market makers this is).

Holiday Sessions and Sunday Session

Because of low volumes during holidays, markets are much more unpredictable and price action is usually random, as it is not being driven by currency traders and institutional investors. Therefore, it is highly recommended not to trade during holiday sessions such as US, EU national holidays and shortly after the New Year.

Write a trade log for every trade.

Writing down why you entered and exited a trade will help not to make the same mistakes again and again. By writing down as many details as possible about your trades you will also learn what works best for you and what does not work for you.

Accept that you cannot be always right.

We have no doubts that when you follow the trading rules that you will be able to generate constant profits using ProFx 7. However, in order to succeed you must accept that you will be not right 100% of the time, and that there will be periods where you have to accept that there will be draw downs. This is part of every day trading and an important mental attitude that beginner traders must become comfortable with. Only when you accept that and stick to the trading rules during difficult market conditions you will succeed as currency trader.

Trade with the Trend

Per definition, once a trend is established, the trend is more likely to continue than not. That means we should always know the overall trend and place all or at least the majority of our trades in the direction of the actual trend.

Money Management Rules

We recommend to use starting risk of 1% per trade for your trading setups. For mediocre trading setups the risk should be decreased by 50% and (0.5% of the account equity) and for A++ setups the risk can be doubled (2% of the account equity).

The risk per trade can be quickly changed by clicking on the <-> and <+> button on the trading panel.

ProFx can calculate the risk for you, based on price action and specified risk, or you can select a fixed lot size in the settings.

See also [Input Parameters/Risk Settings](#).



Trading Instruments

ProFx is a very versatile trading system and can be used on many instruments. Here is a short list of instruments we used with the ProFx trading system.

Crypto Currencies

If you love volatility, Crypto instruments offer great opportunity.

Major Currencies

Massive liquidity and lots of opportunities. GBPUSD is our favorite because the pair likes to trends and it has the cleanest levels.

Cross Pairs

Good for swing trading but not ideal for very active day trading because of the higher execution costs.

Commodities, Indics and Equities (Individual Stocks)

A sea of opportunities, especially when the markets are trending.

Risk Disclaimer

Currency trading offers large profit potential, but includes also large risk potential. Therefore, currency trading on margin is not suitable for all individuals. The high leverage offered on the currency exchange can work against you as well as for you.

ANY LIVE TRADING YOU DO, YOU ARE DOING AT YOUR OWN DISCRETION AND RISK!

By using software from Forex21 you agree to hold Forex21 and everybody who is involved in developing, production and distribution free from any responsibility. Any live trading you do, you are doing at your own discretion and risk! Before you make investment or trading decision, it is important that you inform yourself carefully about the opportunities and risk. This includes not only financial aspects but also legal and fiscal ones. Before you get started with trading in the foreign exchange market, you should consider your trading and investment goals, objectives, trading experience and your personal risk tolerance. You should be also aware of the existing possibility of losing some or all of your equity. For this reason, it is highly recommended that you invest only funds you can afford to lose. Make sure you are aware of all possible risks associated with trading currencies on margin online. If you have questions or concerns, you should contact an independent financial advisor.

CFTC Rule 4.41

HYPOTHETICAL OR SIMULATED PERFORMANCE RESULTS HAVE CERTAIN LIMITATIONS. UNLIKE AN ACTUAL PERFORMANCE RECORD, SIMULATED RESULTS DO NOT REPRESENT ACTUAL TRADING. ALSO, SINCE THE TRADES HAVE NOT BEEN EXECUTED, THE RESULTS MAY HAVE UNDER-OR-OVER COMPENSATED FOR THE IMPACT, IF ANY, OF CERTAIN MARKET FACTORS, SUCH AS LACK OF LIQUIDITY. SIMULATED TRADING PROGRAMS IN GENERAL ARE ALSO SUBJECT TO THE FACT THAT THEY ARE DESIGNED WITH THE BENEFIT OF HINDSIGHT.

Contact Information

Whether you have a question about ProFx 6 or would like to provide us with your feedback or testimonial. We are here for you and would love to hear from you. [Contact us](#).