

# Forex System Selector Tutorial

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User Guide to FSS Platform

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# 1. PLATFORM FEATURES

Developed by traders for traders, the automated trading platform was developed to overcome most pitfalls that both Forex traders and investors face every day in the markets. The software is designed to help its traders overcome barriers such as emotion, fatigue and the common mistake of overleveraging ones account.

Trading on the Forex System Selector will grant you access to over 40 automated trading systems from signal and system providers all over the world. You will be able to automate trade execution and management, customize your own portfolio strategies, and view a backtested-based performance of your portfolio.

## A. POSITIONS TAB

Once you log in to the platform you will see the following screen:

Account	Ticket	System	Pair	S/B	Amount (k)	Price	Stop	Limit	P/L	Gross P/L	Edit
5349	2745018	TrendEscape	GBPUSD	Buy	70	1.48948	1.45726	0	776.2	5433.4	
5349	2744993	TrendEscape	GBPUSD	Buy	70	1.48948	1.45726	0	776.2	5433.4	
5349	2745025	TrendEscape	GBPUSD	Buy	70	1.48948	1.45726	0	776.2	5433.4	
5349	3048513	InsiderBreakout	EURUSD	Buy	100	1.3544	1.32204	0	203	2030	
5349	3086259	GBPJPY-Mover	GBPJPY	Sell	100	147.731	151.004	0	-64.6	-682.63	
5349	3086276	GBPJPY-Mover	GBPJPY	Sell	100	147.725	151.004	0	-65.2	-688.97	
5349	3086287	GBPJPY-Mover	GBPJPY	Sell	100	147.725	151.004	0	-65.2	-688.97	
5349	3086292	GBPJPY-Mover	GBPJPY	Sell	100	147.725	151.004	0	-65.2	-688.97	
5349	3090108	InsiderBreakout	EURUSD	Buy	100	1.36516	1.33297	0	95.4	954	
5349	3097643	WaveRider	EURGBP	Buy	200	0.88363	0.85113	0	-65.3	-2046.63	
5349	3105231	Mini_Buys	AUDUSD	Buy	20	0.77578	0.74344	0	-80.8	-161.6	
5349	2631138	Dollar-Bear-Trader	USDCHF	Sell	10	1.14136	1.1738	0	381.6	346	
5349	3109098	Mini_Buys	AUDUSD	Buy	20	0.77934	0.74701	0	-116.4	-232.8	
Total Positions					Total Amount(k)		P/L		Gross P/L		
13					1060		2485.9		14439.63		

The positions tab of the platform allows you to see open positions, account balance, margin levels and any other information pertaining to the status of your account. The status of each trade/signal is color-coded for easy identification of profit, loss or pending trade.

RED Trade is Open, but in loss.

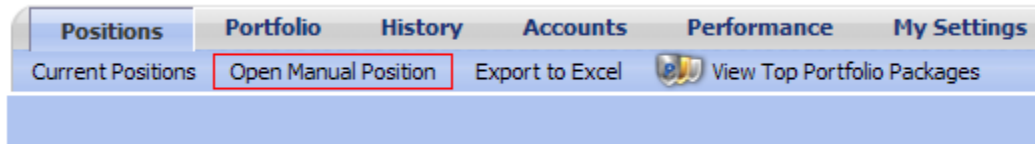
GREEN Trade is Open, but in Profit.

BLACK Pending Stop/Limit Order, not yet active.

The platform auto updates the positions and live rates every few seconds, clients can use the <F5> function to manually refresh positions. The currency exchange rates are displayed on the left hand side of the positions tab.

## Opening a Manual Trade

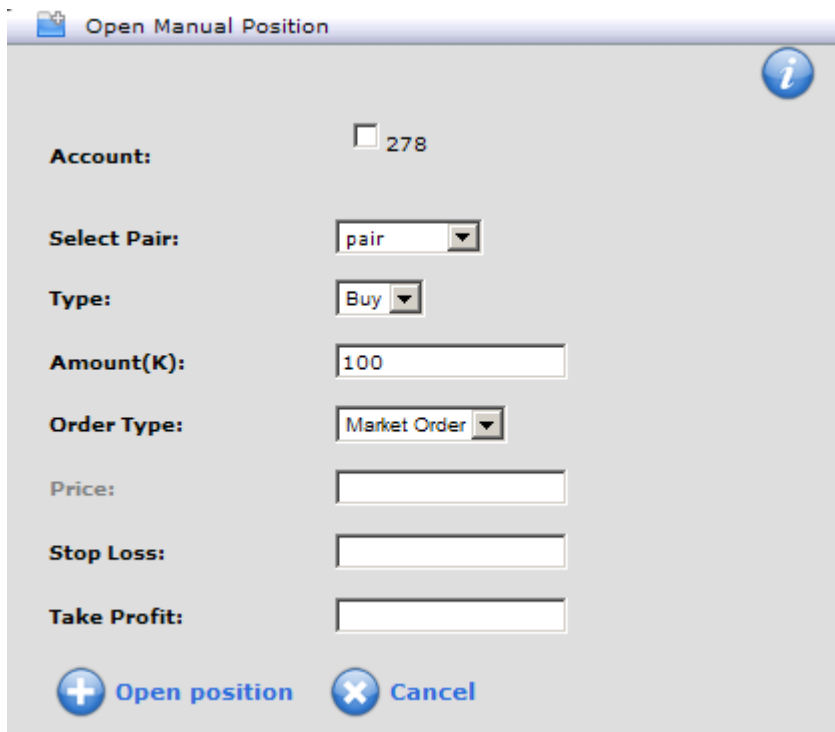
To open a manual trade, click on the “New Manual trade” line just below the positions tab.



A new box will appear that will allow you to enter the trade parameters for your manual trade. If you do not wish to have a stop loss or take profit you can leave the boxes blank.

If your Forex System Selector account is held with Forex Capital Markets LLC (FXCM), opening a manual trade can affect current or future system generated trades. Due to NFA regulatory requirements, hedging is not allowed with Forex Capital Markets LLC accounts. Therefore, trades placed with the same currency pair but on the opposite side of the market will not hedge, but will instead net (close) each other out.

Forex System Selector accounts held with Forex Capital Markets LTD (FXCM UK) allow for hedging, as these accounts are under FSA regulation, which does not restrict hedging. **Opening a manual trade with this account will not affect any trading signals as the platform will hedge accordingly and maintain all open positions.**

A screenshot of a dialog box titled 'Open Manual Position'. The dialog has a light gray background and a blue information icon in the top right corner. It contains several input fields and dropdown menus: 'Account:' with a dropdown showing '278'; 'Select Pair:' with a dropdown showing 'pair'; 'Type:' with a dropdown showing 'Buy'; 'Amount(K):' with a text input field containing '100'; 'Order Type:' with a dropdown showing 'Market Order'; 'Price:', 'Stop Loss:', and 'Take Profit:' each with an empty text input field. At the bottom, there are two buttons: 'Open position' with a blue plus icon and 'Cancel' with a blue X icon.

\*\* This platform is not intended for self trading purposes. If you anticipate a large volume of manual trades, we recommended our FXCM Trading Station II platform. Manual trades placed on the Forex System Selector platform also include a \$1 round turn commission per 10(K) lot traded (in addition to the bid/ask spread compensation to FXCM).

## Closing or Modifying a Trade Signal

It is possible to modify the limit, stop, or close a trade signal on the open positions tab of the platform by clicking on the line of the trade. This will open up more information on the trade, when it opened. For the changes to take effect you must click on the Apply button.

The screenshot displays a trade management window for a EURUSD trade. The main table shows the trade details:

Account	Ticket	System	Pair	Type	Amount (k)	Price	SL	TP	P/L	Gross P/L	Edit
278	29803	Tecnofinanzas_II	EURUSD	Sell	100	1.39636	1.40173	0	581.4	5814	

Below the table, there are three panels:

- More Information:** Open Time: 12/24/2008 8:00:03 AM, Swap: 0, Last Price: 1.33822, SubSystem: Trade2.
- Modify Positions:** Stop Loss (empty field), Take Profit (1.30).
- Close:** Close Selected Positions button.

At the bottom right, there are 'Apply' and 'Cancel' buttons. Below the main window, a list of other trades is visible:

Account	Ticket	System	Pair	Type	Amount (k)	Price	SL	TP	P/L	Gross P/L	Edit
278	35159	PipSniper	GBPJPY	Sell	100	135.928	138.975	0	-140.2	-1486....	
278	35436	Manual	AUDCAD	Buy	100	0.85322	0	0	-66.2	-558.6...	
278	35597	Lee	EURUSD	Buy	100	1.35811	1.32781	0	-202	-2020	

Please note that if the signal provider sends an update to change the stop loss or take profit AFTER your changes, the signal provider's stop loss will override your level. If you close a position early and the signal provider sends an order to close, it will have no effect. It will not open a new trade in the opposite direction, the platform identifies orders to open and close differently.

## Columns and Navigation

The screenshot shows the navigation menu at the top: Positions, Portfolio, History, Accounts, Performance, My Settings. Below the menu, there are options: Current Positions, Open Manual Position, Export to Excel, View Top Portfolio Packages.

The main table displays the following data:

Account	Ticket	System	Pair	S/B	Amount (k)	Price	Stop	Limit	P/L	Gross P/L	Edit
5349	3048513	InsiderBreakout	EURUSD	Buy	100	1.3544	1.32204	0	227	2270	
5349	2744993	TrendEscape	GBPUSD	Buy	70	1.48948	1.45726	0	825.2	5776.4	
5349	3086259	GBPJPY-Mover	GBPJPY	Sell	100	147.731	151.004	0	-121	-1277.52	
5349	3086276	GBPJPY-Mover	GBPJPY	Sell	100	147.725	151.004	0	-121.6	-1283.85	

Account: The client account number.

Ticket: Refers to the trade ticket number. If you need assistance it allows for identification of the trade.

System: Which system or signal provider dispatched the trade.

Pair: The currency pair that is being traded.

Type: Whether the trade is Long (buy) or Short (sell)

Amount (k): The trade size measure in thousands; for example, 10 is 10K or a mini lot.

Price: The open price of the signal.

S/L (Stop Loss): The current stop value of your position

- \* A 300 pip stop loss will be added if a stop is not provided by the system provider. However, the provider can override the 300 pip stop at any time.

T/P (take profit or limit): The current Take Profit of positions.

P/L: The current profit of loss for the trade measured in pips

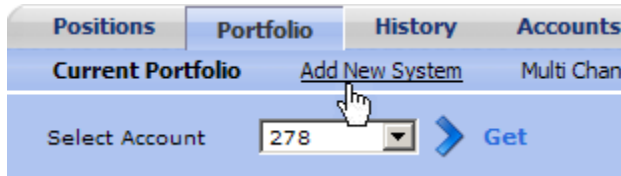
Gross P/L: The current profit of loss for the trade measured in USD.

Edit: Allows users to adjust the stops/limit or close open positions. Please note this feature is only active on live accounts.

## B. PORTFOLIO TAB

### Adding a New System

To add a new system you can click on the link on the top left near the portfolio tab to access all available systems on the platform.



After clicking <Add New System>, the user will be faced with a list of available systems to choose from along with the historical performance of the systems.

i	System	Pair	Profit (!)	Pips	#Trd:	Max DT	Profit f	Pips/Trat	Date	Max po	Risk Ac	Win%	
<input type="checkbox"/>	Lee	EURUSD	522720	517...	2093	-692...	1.66	24.71	11/10/...	200	0.75	17.39	<input type="checkbox"/>
<input type="checkbox"/>	InsiderB...	GBPJPY	1608...	165...	281	-11422	1.74	59.04	01/02/...	5	1.45	49.47	<input type="checkbox"/>
<input type="checkbox"/>	InsiderB...	EURJPY	1226...	132...	279	-3716	1.77	47.62	01/02/...	5	3.58	46.24	<input type="checkbox"/>
<input type="checkbox"/>	GBPJPY-...	GBPJPY	1150...	116...	731	-6616	1.28	15.99	10/30/...	4	1.77	69.36	<input type="checkbox"/>
<input type="checkbox"/>	TrendEs...	GBPJPY	1017...	104...	63	-5400	2.31	165.15	10/07/...	6	1.93	58.73	<input type="checkbox"/>
<input type="checkbox"/>	TrendEs...	EURUSD	93630	931...	28	-385.8	25.34	332.71	10/07/...	6	24.15	89.29	<input type="checkbox"/>
<input type="checkbox"/>	PipSniper	GBPJPY	8145...	850...	166	-4793	1.59	51.24	01/07/...	3	1.77	49.4	<input type="checkbox"/>

**Set Money Management**

**Fixed Lots:**  ;k  
 **Fixed Ratio:** k-Fixed Ratio Base:  Fixed Ratio Delta:   
 **% Fixed Fractional:** %:  Pips:  Account Balance:

Reverse this strategy

<input type="checkbox"/>	Climax	GBPAUD	7931...	122...	15	-113...	9.14	813.52	08/28/...	7	10.75	66.67	<input type="checkbox"/>
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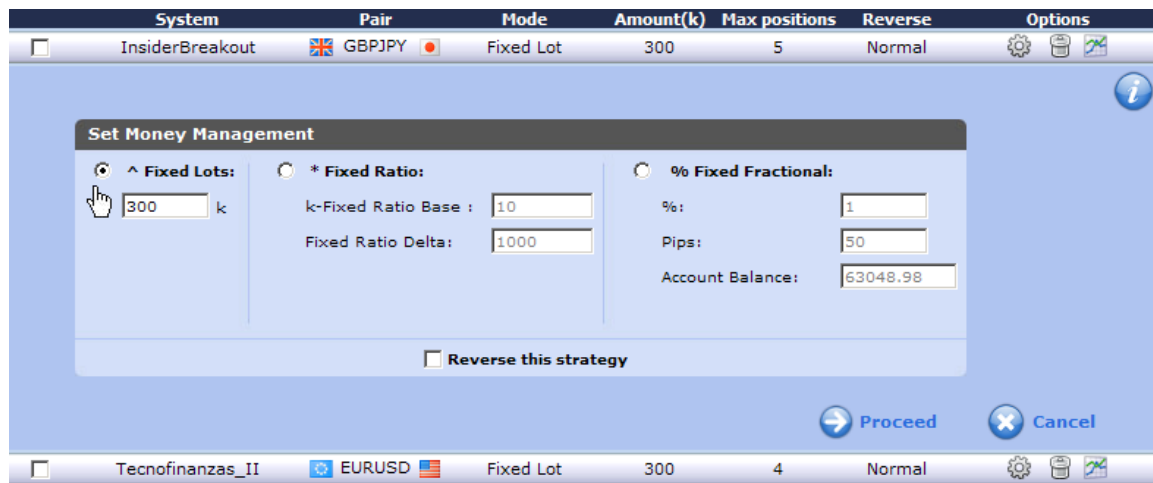
Clicking on the plus icon allow the user to set money management for a new system, clicking on the ADD button places the new system in the clients' portfolio.

\*\* PLEASE NOTE USERS NEED TO HIT THE APPLY BUTTON FOR NEW SETTINGS TO TAKE EFFECT ON THE ACCOUNT:



## C. MONEY MANAGEMENT SETTINGS

By pressing the edit button on the right side the client can change the money management parameters of that system.



### Fixed Lot

With the fixed lot method you basically set how many lots you want to trade for a particular system. No matter how much the account grows or shrinks you will keep trading this position size. This is fairly straight forward. As discussed earlier, we strongly recommend that you should be very careful using excessive leverage in your portfolio.\* A basic example of this method is saying I have a \$10,000 account and I will trade 2 mini lots on every trade. It's that simple.

\* Without proper risk management, a high degree of leverage can lead to large losses as well as gains.

Pros: Easy to set-up and understand, client has consistent lot size.

Cons: Does not provide ability to maintain a constant leverage as account balance increases/decrease.

### Fixed Ratio

With this method you predetermine how many lots you will trade for every x amount in your account. In other words the system increases the lot size accordingly as that SYSTEM (not the portfolio) accumulates profit or shows loss, hence rewarding the higher performer with more lots and vice versa.

For example a client has \$10,000 and wishes to increase the lot size by 10K every time a system shows a \$2000 profit. So when the profit of that system reaches \$2,000 the lot size changes to 0.2 (20K) and so forth.

Pros: Excellent for a large account trading multiple and complex strategies whereby the account is prone to adverse and volatile balance swings.

Cons: Not suitable for smaller accounts trading a small number of pairs. Such a client can manage positions and leverage more efficiently through Fixed Lot method.

### Fixed Fractional

This setting allocates a % risk of the account balance to the trade based on a stop loss level. VERY IMPORTANT: The stop loss of the trade needs to be predetermined for the software to calculate the lot size to apply to the trade. E.g. An aggressive trader wishes to allocate 5% risk to a system, knowing the signal provider uses an 80 pip stop loss. They insert risk: 5%, stop loss: 80 pips, the software will make the lot size calculation accordingly. The stop loss will not override the stop loss of the signal provider, it is for lot size calculation only.

Pros: Excellent method to manage risk per trade.

Cons: The trader will need the system's proprietary information regarding the average Stop Loss prior to set-up.

#### D. REVERSE TRADE FUNCTION

This tool allows the users to take the opposite side to a trading signal. For example, Signal provider A sends a signal in the following format:

**EUR/USD Buy Market SL: 1.3400 TP: 1.4200**

The system will reverse all the commands with the following trade being placed on your account:

**EUR/USD Sell Market SL: 1.4200 TP: 1.3400**

The trade will be displayed in the positions tab of your account with the system name and (R) beside it to denote a reversal trade.

It is important to note that if a system loses 100 pips in a EURUSD trade and you have the reversal trade your account will only show 97 pips profit (assuming 3pip spread), due to the fact that your entry is paying the spread to open:

Signal Provider Sends Signal: **Buy Market EURUSD SL: 1.3400 TP: 1.3500**

EURUSD is currently trading at 1.3450/1.3453

The primary trade will have this in place:

**Long EURUSD (ask) 1.3453, SL: 1.3400 TP: 1.3500.** If the trade is stopped out the client and performance record loses 53 pips. (1.3453-1.3400).

The reversal trade will look like this:

**Short EURUSD (bid) 1.3450 SL: 1.3500 TP: 1.3400.**

Another very important factor to note is the trade may be stopped out on the primary trade but TP not filled on the reversal as the bid might hit the Stop Loss, but the ask may not touch the Take Profit Level.

For example, in the above case if the EurUsd low was 1.3399/1.3402, then the Stop loss would be hit on the primary trade but the reversal would remain open, as the ask price (the quote on the right) did not touch the TP (Take Profit) level.

#### Making Changes to an Existing Portfolio

To make changes to an existing system you can use the edit icon to make your money management changes. Simply click on <PROCEED> then <APPLY>. Once you have completed these steps the next rules will take place on the next signal received.

Positions | **Portfolio** | History | Accounts | Performance | My Settings

Current Portfolio | Add New System | Multi Change | PE Curve | Export to Excel | View Top Portfolio Packages

Select Account: 278 | Get | Leverage=1:498.29

Apply | Apply to all accounts | Undo

System	Pair	Mode	Amount(k)	Max positions	Reverse	Options	
<input type="checkbox"/>	InsiderBreakout	GBPJPY	Fixed Lot	300	5	Normal	

**Set Money Management**

**Fixed Lots:**  k  
 **\* Fixed Ratio:** k-Fixed Ratio Base:  Fixed Ratio Delta:   
 **% Fixed Fractional:** %:  Pips:  Account Balance:

Reverse this strategy

Proceed | Cancel

<input type="checkbox"/>	Tecnofinanzas_II	EURUSD	Fixed Lot	300	4	Normal	
<input type="checkbox"/>	PipSniper	GBPJPY	Fixed Lot	200	3	Normal	
<input type="checkbox"/>	Lee	EURUSD	Fixed Lot	100	200	Normal	

Positions | **Portfolio** | History | Accounts | Performance | My Settings

Current Portfolio | **Add New System** | Multi Change | PE Curve | Export to Excel | View Top Portfolio Packages

Select Account: 278 | Get | Leverage=1:509.96

**Apply** |  Apply to all accounts | Undo

System	Pair	Mode	Amount(k)	Max positions	Reverse	Options
--------	------	------	-----------	---------------	---------	---------

## Using Multi Change Function

This function allows you to change all the parameters of your portfolio in one click, e.g. if you wish to make all active systems trade 20K per signal. Near the top of the platform click on Multi Change then put a check mark next to the appropriate systems. Now you can make changes to your settings then click on <PROCEED> then <APPLY>.

The screenshot shows the 'Multi Change' interface with the following details:

- Account: 278, Leverage: 1:406.39
- Buttons: Apply, Apply to all accounts, Undo
- Set Money Management:
  - Fixed Lots: 20 k
  - Fixed Ratio: k-Fixed Ratio Base: 10, Fixed Ratio Delta: 1000
  - % Fixed Fractional: %: 1, Pips: 50, Account Balance: 59438.98
  - Reverse this strategy:
- Select Systems: All, Clear
- Buttons: Proceed, Cancel
- Table of Selected Systems:
 

System	Pair	Mode	Amount(k)	Max positions	Reverse	Options
<input checked="" type="checkbox"/> InsiderBreakout	GBPJPY	Fixed Lot	300	5	Normal	[Settings] [Trash] [Refresh]
<input checked="" type="checkbox"/> Tecnofinanzas_II	EURUSD	Fixed Lot	300	4	Normal	[Settings] [Trash] [Refresh]
<input checked="" type="checkbox"/> PipSniper	GBPJPY	Fixed Lot	200	3	Normal	[Settings] [Trash] [Refresh]
<input checked="" type="checkbox"/> Lee	EURUSD	Fixed Lot	100	200	Normal	[Settings] [Trash] [Refresh]

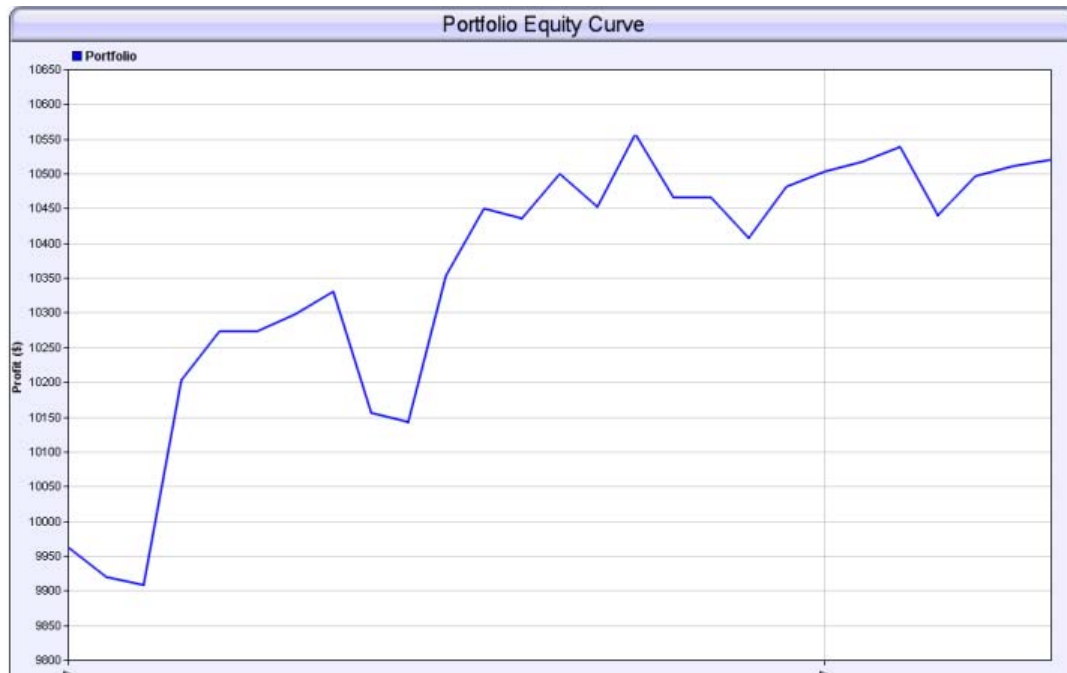
The screenshot shows the 'Multi Change' interface with the following details:

- Account: 278, Leverage: 1:509.96
- Buttons: Apply (highlighted with a red checkmark and mouse cursor), Apply to all accounts, Undo
- Table of Selected Systems:
 

System	Pair	Mode	Amount(k)	Max positions	Reverse	Options
<input checked="" type="checkbox"/> InsiderBreakout	GBPJPY	Fixed Lot	300	5	Normal	[Settings] [Trash] [Refresh]
<input checked="" type="checkbox"/> Tecnofinanzas_II	EURUSD	Fixed Lot	300	4	Normal	[Settings] [Trash] [Refresh]
<input checked="" type="checkbox"/> PipSniper	GBPJPY	Fixed Lot	200	3	Normal	[Settings] [Trash] [Refresh]
<input checked="" type="checkbox"/> Lee	EURUSD	Fixed Lot	100	200	Normal	[Settings] [Trash] [Refresh]

## E. PORTFOLIO EQUITY CURVE

The PE curve allows users to test their portfolio with real history over a period of time given the initial balance and money management settings of the portfolio. This may be done prior to applying a portfolio to easily back-test historical performance.



The PE curve shows the equity curve of the entire portfolio built from several systems, with real history over a period of time and a variable deposit. The graph plot is based on the current money management settings of the portfolio. You can adjust the Start Date and Start Balance to view the PE curve over a different time periods and with different balances.

## F. HISTORY TAB

The history tab allows users to view past performance of their trades and can be grouped by any parameter by dragging the column to the dark grey row. Also the history data can be filtered by account, time frame, system and pair. This allows the user to arrange the history by their desired criteria.

Example 1: Grouped By System

The screenshot shows the 'History' tab in a trading software interface. At the top, there are navigation tabs: 'Positions', 'Portfolio', 'History' (selected), 'Accounts', 'Performance', and 'My Settings'. Below the tabs is an 'Export to Excel' button. The main area contains four filter sections: 'Filter by Account' with a dropdown menu set to '<--ALL-->', 'Filter by Time Frame' with 'Start Date' (2009-01-02) and 'End Date' (2009-01-06) fields, 'Filter by System' with checkboxes for 'Select all', 'Manual', 'SniperFX', and 'InsiderBreakout', and 'Filter by Pair' with checkboxes for 'Select all', 'AUDCAD', 'AUDCHF', and 'AUDJPY'. A 'Get' button is located to the right of the filters. Below the filters is a 'Group by: System' dropdown menu. The main table displays trade history with columns: Ticket, Account, System, SubSystem, Pair, S/B, Amc, Open Price, Open Time, Close Price, Close Time, Gros, and P/L. The table is grouped by System, showing three sections: 'System: Lee', 'System: Manual', and 'System: MAX1'. The 'System: Manual' section contains three rows of trades, and the 'System: MAX1' section contains four rows of trades.

Ticket	Account	System	SubSystem	Pair	S/B	Amc	Open Price	Open Time	Close Price	Close Time	Gros	P/L
System: Lee												
System: Manual												
34928	278	Manual	N/A	EURU...	Buy	100	1.36443	1/5/200...	1.35909	1/5/200...	-530	-53.4
34936	278	Manual	N/A	EURU...	Buy	100	1.36436	1/5/200...	1.35897	1/5/200...	-540	-53.9
34934	278	Manual	N/A	EURU...	Buy	100	1.36436	1/5/200...	1.35897	1/5/200...	-540	-53.9
System: MAX1												
35909	278	MAX1	Trade3	GBPU...	Sell	100	1.45978	1/6/200...	1.45535	1/6/200...	440	44.3
35912	278	MAX1	Trade6	GBPU...	Sell	100	1.45736	1/6/200...	1.45535	1/6/200...	200	20.1
35908	278	MAX1	Trade2	GBPU...	Sell	100	1.46153	1/6/200...	1.45535	1/6/200...	620	61.8
35910	278	MAX1	Trade4	GBPU...	Sell	100	1.46143	1/6/200...	1.45535	1/6/200...	610	60.8

## G. ACCOUNTS TAB

The accounts tab allows the user to see a summary of the accounts under that user login. Clients are able to manage more than one account from a single login, allowing them to apply the same portfolio and money management across all accounts.

FOREX CAPITAL MARKETS							
Positions	Portfolio	History	Accounts	Performance	Wizard	Help	
Accounts	Balance	Used Margin	Margin Call	Total Open Trades	Total Pips	Total Profit	Status
232085	56323.7	2700	N	20	172	215.19	Up
236982	1177.38	250	N	9	166	172.12	Up
236996	2453.37	250	N	9	166	172.12	Up
246538	1719.65	250	N	9	166	172.12	Up
546061	49462	0	N	0	0	0	Up
Total Accounts		Total Balance	Total Used Margin	Total Open Trades	Total Pips	Total Profit	
5		111136.09937	3450	47	670	731.55	

## H. PERFORMANCE TAB

### Performance Data Filters

The performance tab provides a list of the updated performance for each system in the platform. Users are able to filter the performance data based on systems, pairs, and time frames. Simply check the criteria you wish to filter then click on the Get button to see the filtered data.

The screenshot shows the Performance tab interface with the following components:

- Navigation:** Positions, Portfolio, History, Accounts, **Performance**, My Settings.
- Actions:** Current Open Positions, Export to Excel.
- Instructions:** In order to filter systems historical performance, select preferred Systems, Pairs and Time Frame.
- Select Systems:**
  - Select all
  - 1stStepEURUSD
  - 1-USDCarryHedge
- Select Pairs:**
  - Select all
  - AUDCAD
  - AUDCHF
  - AUDJPY
- Time Frame:**
  - Select by Range. (01 / 2009 to 01 / 2009)
  - Select by Pre Defined Time Frame. (Last 12 Months)
- Get Button:** A blue arrow button labeled "Get".
- Open Legend:** A button to expand the legend.
- Data Table:** A table with 13 columns: i, System, Pair, Start Date, Profit (\$), PO, Pips, # Trades, Profit Fa, Max DD, RAR, Curve, Trades details. It lists 8 systems with their respective performance metrics.

i	System	Pair	Start Date	Profit (\$)	PO	Pips	# Trades	Profit Fa	Max DD	RAR	Curve	Trades details
	Lee	EURUSD	11/10/2...	522700	249.62	51720.79	2094	1.66	-6927...	0.75		
	Inside...	GBPJPY	01/02/2...	160858.3	572.45	16589.5	281	1.74	-11422	1.45		
	Inside...	EURJPY	01/02/2...	122615.11	439.48	13284.8	279	1.77	-3716	3.58		
	GBPJP...	GBPJPY	10/30/2...	115036.02	157.37	11686.9	731	1.28	-6616	1.77		
	TrendE...	GBPJPY	10/07/2...	101780.09	1615.56	10404.5	63	2.31	-5400	1.93		
	TrendE...	EURUSD	10/07/2...	93630	3343.93	9315.799	28	25.34	-385.8	24.15		
	PipSni...	GBPJPY	01/07/2...	81453.88	490.69	8505.7	166	1.59	-4793	1.77		
	Climax	GBPAUD	08/28/2...	79313.26	5287.55	12202.8	15	9.14	-1135.2	10.75		

### Performance Data Legend

Below the filter area you will find a legend which allows the user to select the performance data categories for each system that is displayed in the columns. Automatically, the System Information, Curve, and Trade Details will display for each system. Users can view additional performance columns by adding a check mark to the desired category. To see the definition of a category simply click on the title for the category.

Close Legend

Select All  
In order to view description of term, click on it

System >>       Pair >>       Start Date >>       Profit (\$) >>       PO >>  
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i	System	Pair	Profit (\$)	Pips	# Trades	Max DD	MP	Curv	Trades i
	TrendEscape	EURUSD	93630	9315.799	28	-385.8	6		
	CornerStone-Zeus	EURUSD	51513	5523.8	166	-2749.7	4		
	PipRancher	EURUSD	44927	4646.2	325	-1342	2		
	InsiderBreakout	EURUSD	40659	4462.2	579	-4128	6		
	PipSniper	EURUSD	40524	4219.7	132	-1250	3		
	Dollar-Bull-Trader	EURUSD	33806	3634.1	55	-1735.8	3		
	Tecnofinanzas_II	EURUSD	32921.9	3295.3	2727	-8444	4		

## Columns

**SYSTEM:** Allows the user to alphabetically list all the systems. This enables the trader to access the complete set of pairs of a certain signal provider.

**PIPS:** The profit or loss generated by a system measured in pips.

**PIPS / TRADE (Pips per trade):** This is a straight forward calculation of the number of pips divided by the number of trades. It would indicate the type of trading that the system is specializing in. Low pips per trade demonstrates short holding periods and vice versa. This measurement would be strongly correlated with the average trade time and used in conjunction with trade time. This will also allow the user to identify daily systems, intraday, or swing trading systems on the performance pages.

**MP (Maximum Positions):** The number of positions a system can hold in that system pair simultaneously.

Although some systems may never open the stipulated amount, the client still needs to allow for this during the screening process. For example, Cornerstone Zeus has the potential to open a maximum of 13 positions according to performance pages, if the client allocates 10K on this pair, in theory they can hold 10K X 13 positions or 130K. This means that the client needs to allow more margin over a system that only opens one position at a time. A client with a smaller account is much more suited to a system opening one or 2 positions as it keeps their leverage under control as it magnifies both gains and losses. A small account may not be able to withstand the drawdown or sustain the margin levels on a system with a high number of multiple positions.

**PAIR:** Allows alphabetical listing of all the currency pairs by system.

**#TRADES:** Number of trades generated by a system during specified timeframe.

Statistically speaking, the greater number of trades a system has under its belt the better, as the system would have encountered numerous market conditions and was able to withstand slow or volatile markets alike. Many traders look for at least 30 trades before considering a system to boost end user confidence.

APT (Average Profit Trade): Total profit divided by the number of profitable trades. For example if you have 10 profitable trades that had a total profit of \$1000 then the average profit would be \$100 since \$1000 divided by 10 equals \$100.

ATT (Average Trade Time): The average holding period of the trade measured in hours.

START DATE: The day the system was added to the platform.

PROFIT FACTOR: Profit Factor is a very useful piece of data when measuring system performance. This value is derived from the profit generated by profitable trades divided by the losses generated by losing trades. A value of 3 would indicate that the system winning trades are 3 times higher than losing trades. For example winning trades average 180 pips whilst losing trades are 60 pips on average. Higher values typically indicate less risk.

ATL (Average Losing Trade): Total loss divided by the number of losing trades.

LLT (Largest Losing Trade): The largest single losing trade measured in USD assuming a 100K trade size during the specified time frame.

PROFIT (in Dollars): Profit or loss generated by a particular system using 100k trading lot sizes, including the carry cost.

MAX DRAWDOWN (IN PIPS NOT DOLLARS): A maximum drawdown is the largest drop from the net balance peak to the net balance valley.

The maximum drawdown is closed drawdown only and does not consider open drawdown during the time the trades remained open. This can reveal key issues about your trading strategy and system and is important in evaluating actual results. Clients need to consider carefully the drawdown of a system when identifying candidates for their portfolio. For example a drawdown of -764pips on EURUSD on 10k lots is -\$764, using 20k lot it is -\$1528 and so on.

LWT (Largest Wining Trade): The largest single winning trade measured in USD assuming 100K trade sizes during the specified time frame.

DIS (Days in System): The number of days since the system generated it's first trading signal.

PO (Pay Off): The net profit divided by the total number of trades.

RAR (Risk Adjusted Rate): The risk adjusted value is also very important when assessing a system performance. Risk Adjusted is a direct measure of return in pips / maximum drawdown. On the outset a system with high number of pips may be appealing, but when you check out the risk adjusted value it is very low. Let us take an example, which system would you prefer; one that makes 1000 pips a month with 250 pips drawdown or one that makes 2000 pips a month with 1000 pips drawdown. The first system is the better system overall as the risk to the client is better for the returns. A system with a 1000 pip return and a 250 pip drawdown is quoted with risk adjusted figure of 4. There is not much point having a system that makes 2000 pips but loses 1000 pips during the process.

WIN %: This column represents the % of winning trades divided by losing trades. It is not representative of a winning or losing system, as a very good system can have more losers than winners as long as the winning trades are larger than the losing trades. It can be used to determine the probability of having a winning or losing trade.

## **Conclusion**

To summarize, it is not a matter of using one definitive measure to assess a system, but by identifying which factors are important to you and then targeting systems that fit your requirements. Are you a conservative trader that likes to use low leverage? If so then a system with low max positions is more suitable. An aggressive trader on the other hand can use systems with a higher number of max positions. A trader who likes holding trades for days can target a system with long holding periods and so on. Many traders look at reward before risk but it is an important mindset to put risk before reward, and by using the maximum drawdown data, the client has the ability to assess previous losses the system has encountered and allow for these losses when planning their portfolio.