

# USER MANUAL



## HOW TO DRIVE YOUR CHART TO GENERATE PROFITS

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# INTRODUCTION

**RenkoStreet Trading System** is built in Renko Chart. We need to know the basic knowledge about Renko Chart before doing to use the system. It will be useful for you in understanding this system.

## **What is Renko Chart?**

A type of chart, developed by the Japanese, that is only concerned with price movement; time and volume are not included. It is thought to be named for the Japanese word for bricks, "renga". A renko chart is constructed by placing a brick in the next column once the price surpasses the top or bottom of the previous brick by a predefined amount. White bricks (\*color can be customized) are used when the direction of the trend is up, while black bricks (\*color can be customized) are used when the trend is down. This type of chart is very effective for traders to identify key support/resistance levels. Transaction signals are generated when the direction of the trend changes and the bricks alternate colors.(investopedia.com)

Renko charts differ from candlestick charts in the fact that Renko charts are not based on time and they will not have high and low values. It means that on a Renko chart, time and volume have no role and only the price changes are considered.

Renko charts will create a brick if the price moves up or down by the number of pips specified as your brick size.

We can change the box size in the Renko charts. A new box will appear on the chart, only when a special level of price change occurs. When the box size is set to a smaller setting, then new boxes come faster, but when the size is set to a higher setting, then a larger price change needed, in order to appear a new box on the chart.

When you create a Chart view with Renko, the chart view uses historical data to create the chart. If you choose to execute a trade from a Renko chart, please confirm the Live Market Rate by opening a Live chart. The Renko chart view does not update new data in real time. You have to specify a time period and brick size

when creating the view. A new brick will form when the close price of the candle for that time period moves up/down by the brick size.

**For example**, if I select m1 as my period and 25 as my brick size, a new brick will form when the close price of a candle has moved up or down 25 pips from the previous close price.

Note that you have to keep running Time Frame Chart to let Renko chart works properly. E.g: If you use chart M1 to place Renko EA and M2 offline as your Renko Chart. Do not close M1 chart. So, your Renko Chart in the M2 offline can works.

## Indicators

RenkoStreet\_channel.ex4



The basic rule of Renko\_Channel Indicator. Do not enter the market depending on this indicator only before confirmed by other indicators.

RenkoStreet\_MTF.ex4



The basic rule of RenkoStreet\_MTF Indicator. Do not enter the market depending on this indicator only before confirmed by other indicators.

RenkoStreet\_PV.ex4

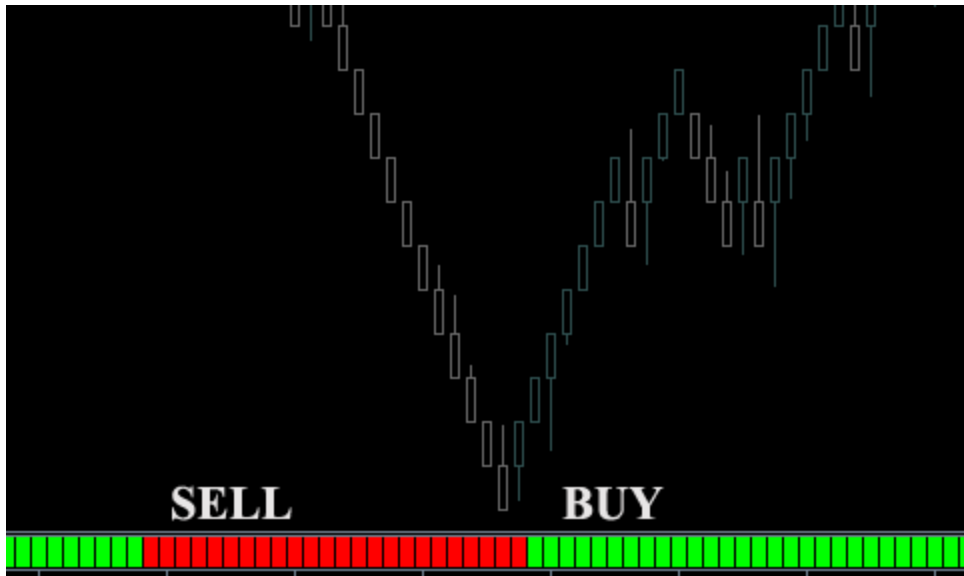


RenkoStreet\_TL.ex4



Drawn automatically-real time.

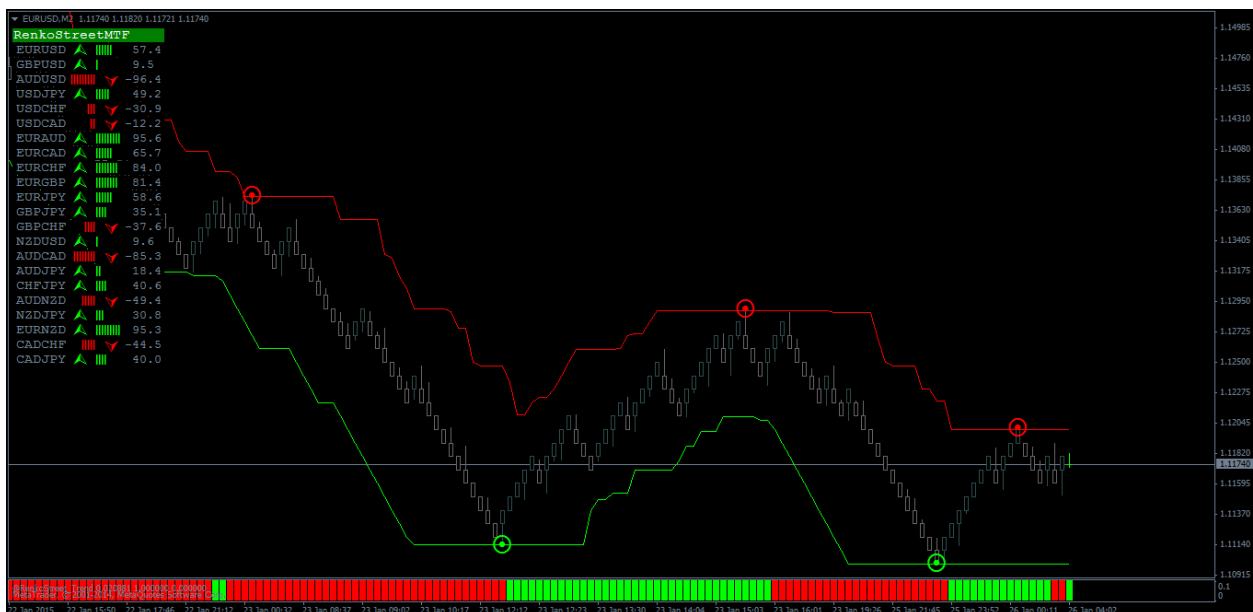
RenkoStreet\_Trend.ex4



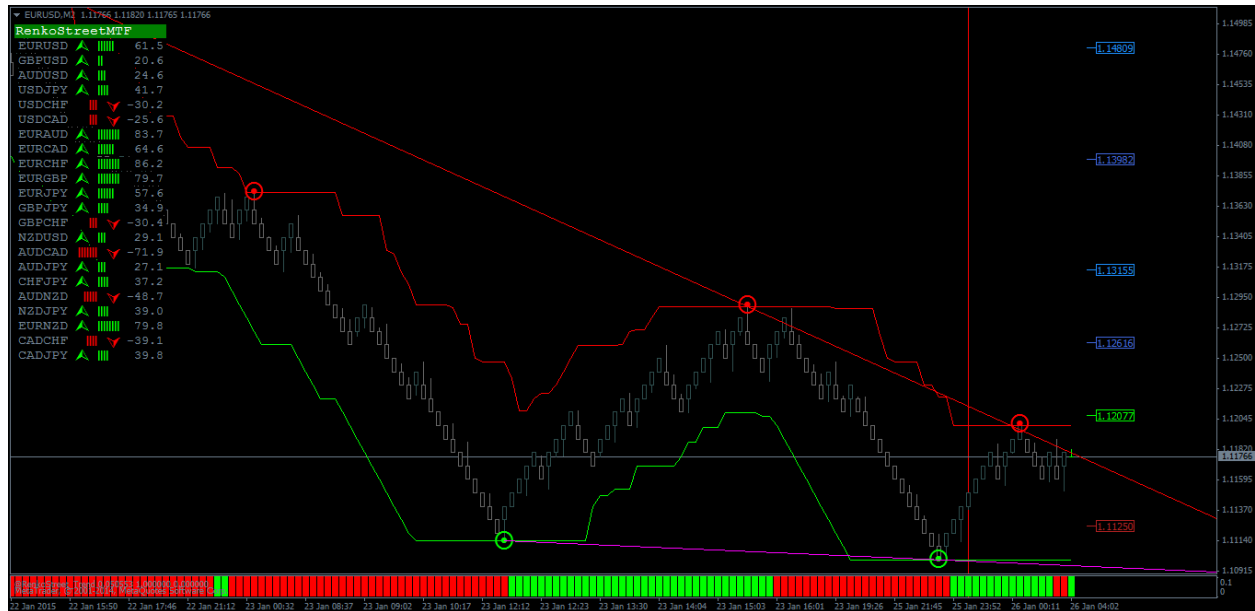
The basic rule of RenkoStreet\_Trend Indicator. Do not enter the market depending on this indicator only before confirmed by other indicators

## Templates

RenkoStreet.tpl (basic template)



## RenkoStreet+.tpl



## Experts

RenkoLiveChart\_v3.2.ex4

TrailingStop.ex4

## How to Install Renko Chart

1.Extract file RenkoStreet.ZIP and open folder expert then copy file”  
RenkoLiveChart\_v3.2.ex4” paste into your MT4 folder: ...your  
MT4\MQL4\experts.

2. Back to your system folder,open folder Indicators,copy files:  
RenkoStreet\_channel.ex4, RenkoStreet\_MTF.ex4, RenkoStreet\_PV.ex4,  
RenkoStreet\_TL.ex4, RenkoStreet\_Trend.ex4 then paste into ...your  
MT4\MQL4\Indicators.

3. Copy file: RenkoStreet.tpl and RenkoStreet+.tpl then paste into...your MT4 folder\Templates

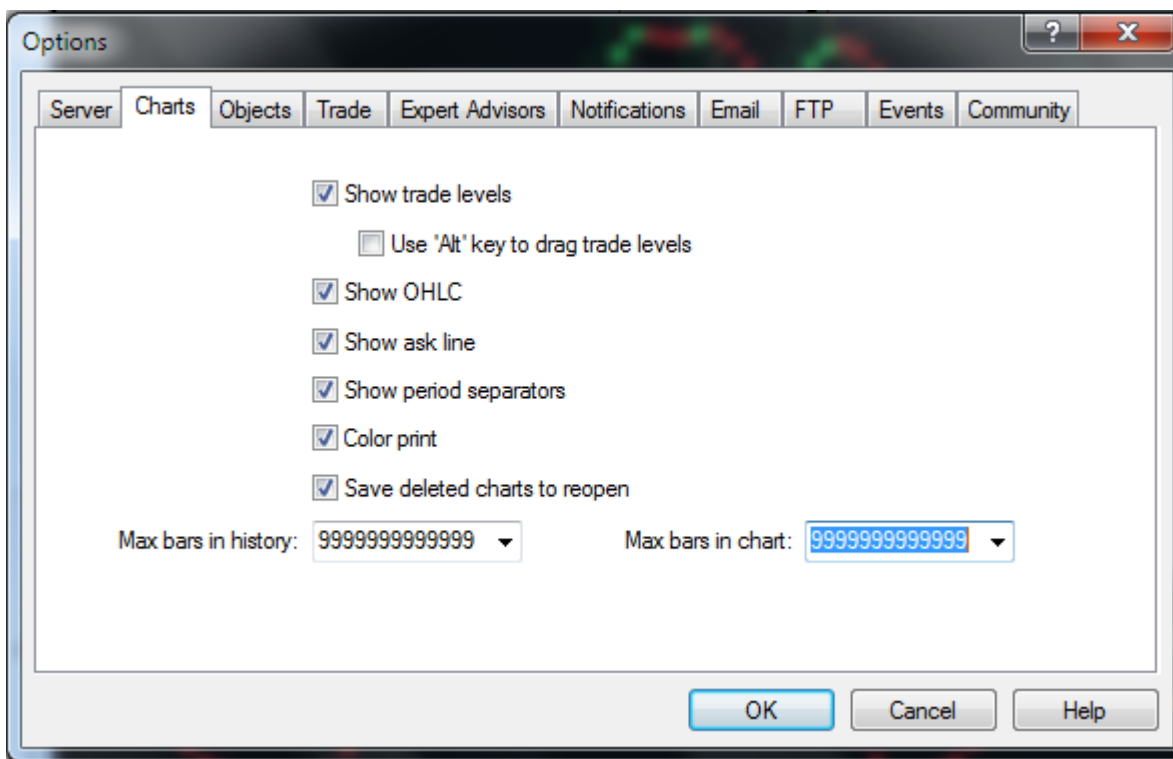
4. Open your Metatrader

5. Open your preferred Pair e.g: EUR/USD and select Time Frame M1. Zoom out to smallest chart then press HOME key on keyboard several times. We do this step to get history data minimum 1 to 2 month ago.

6. Click Tools>Options

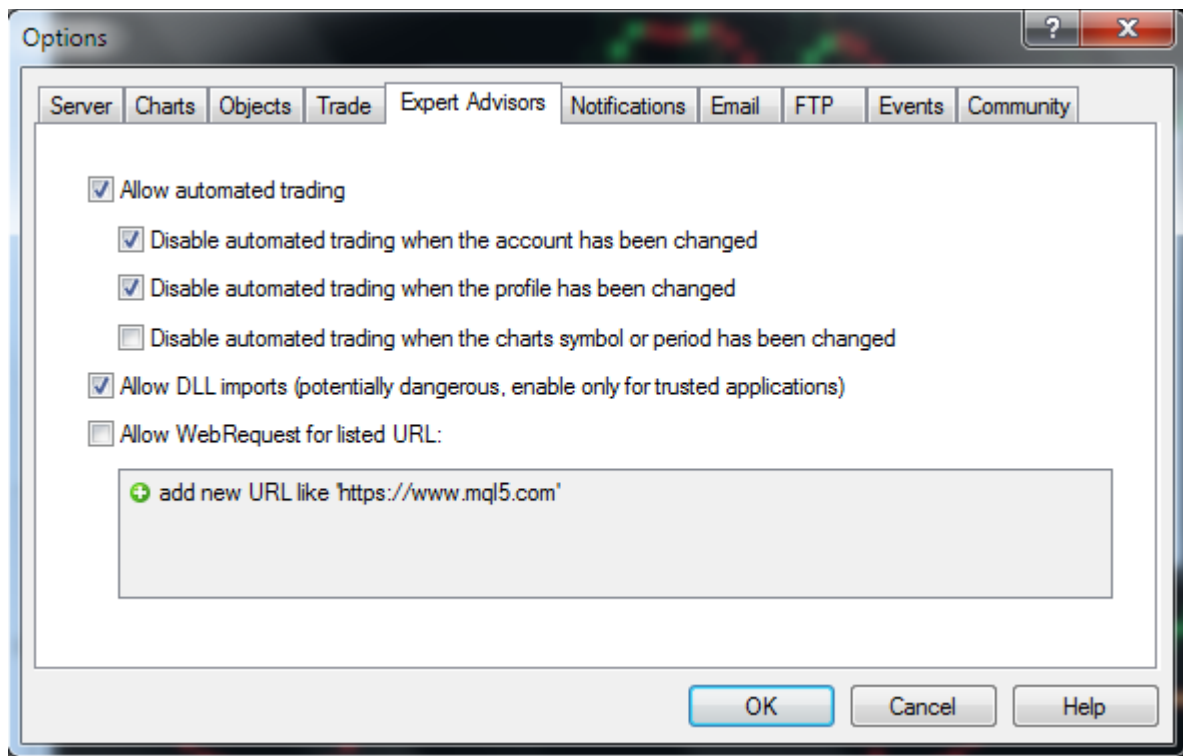


7. Click Tab Charts and check all boxes, Insert 999999999999 to field Max bars in history and Max bars in chart.



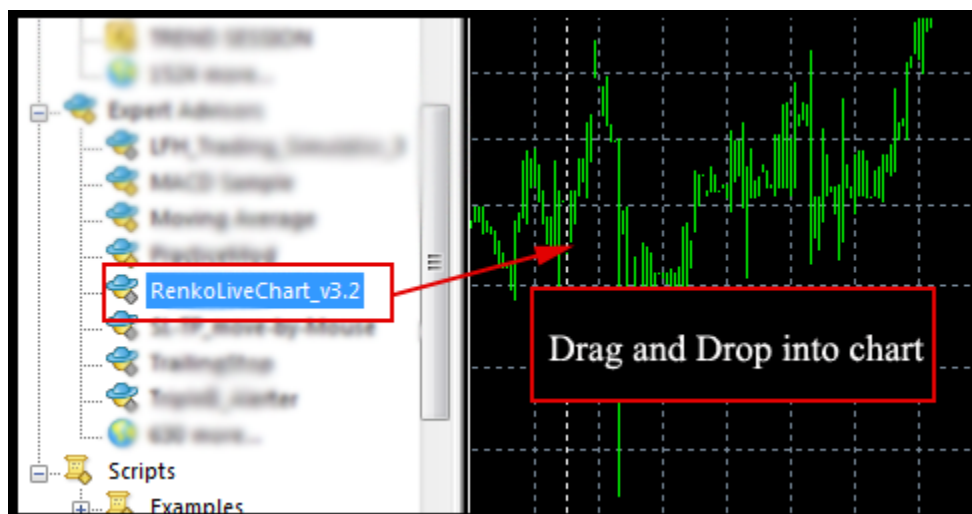


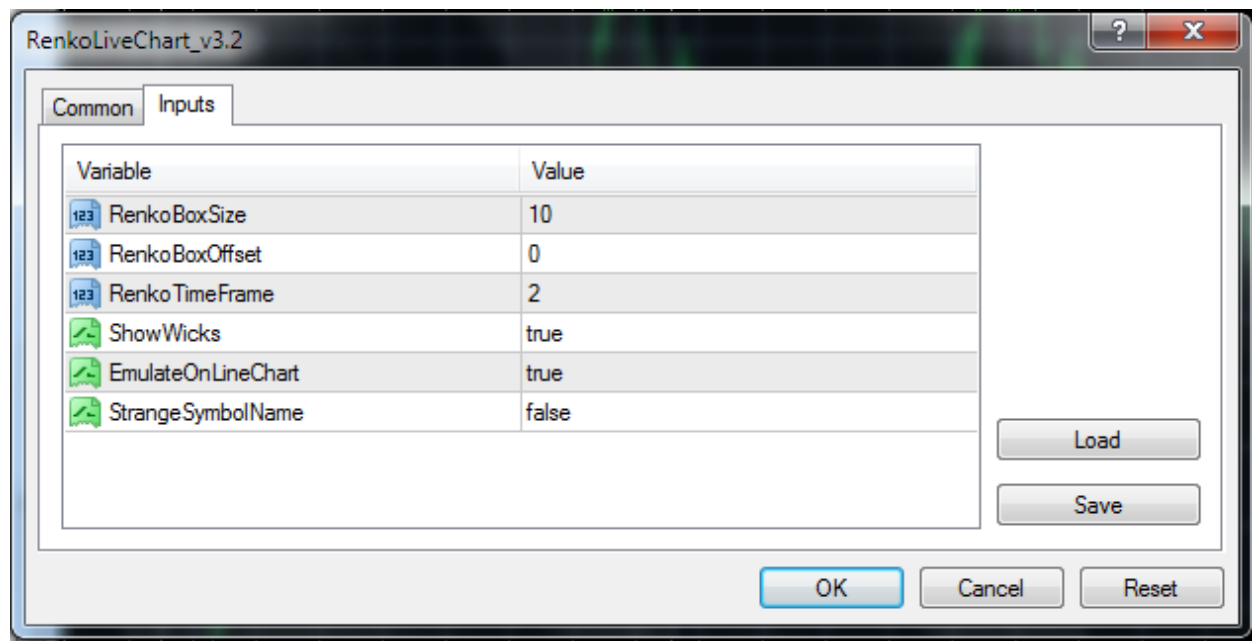
8. Click Tab Expert Advisors and make sure to check all options like this picture below:



Then press OK

9. Drag and Drop file: RenkoLiveChart\_v3.2 into your chart. We recommended to set the expert by default. With RenkoBoxSize 10.

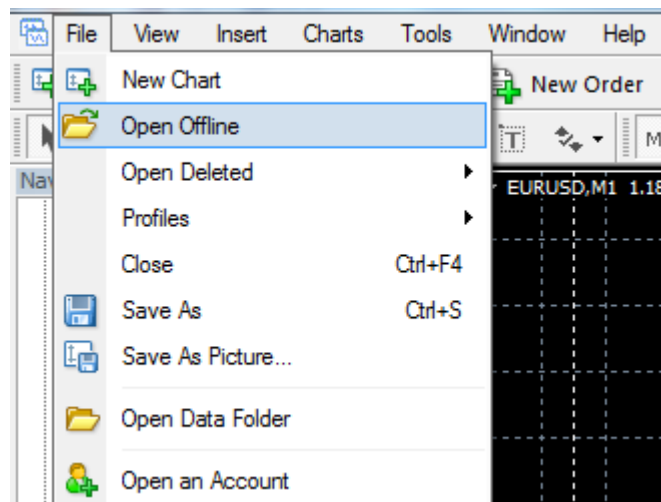




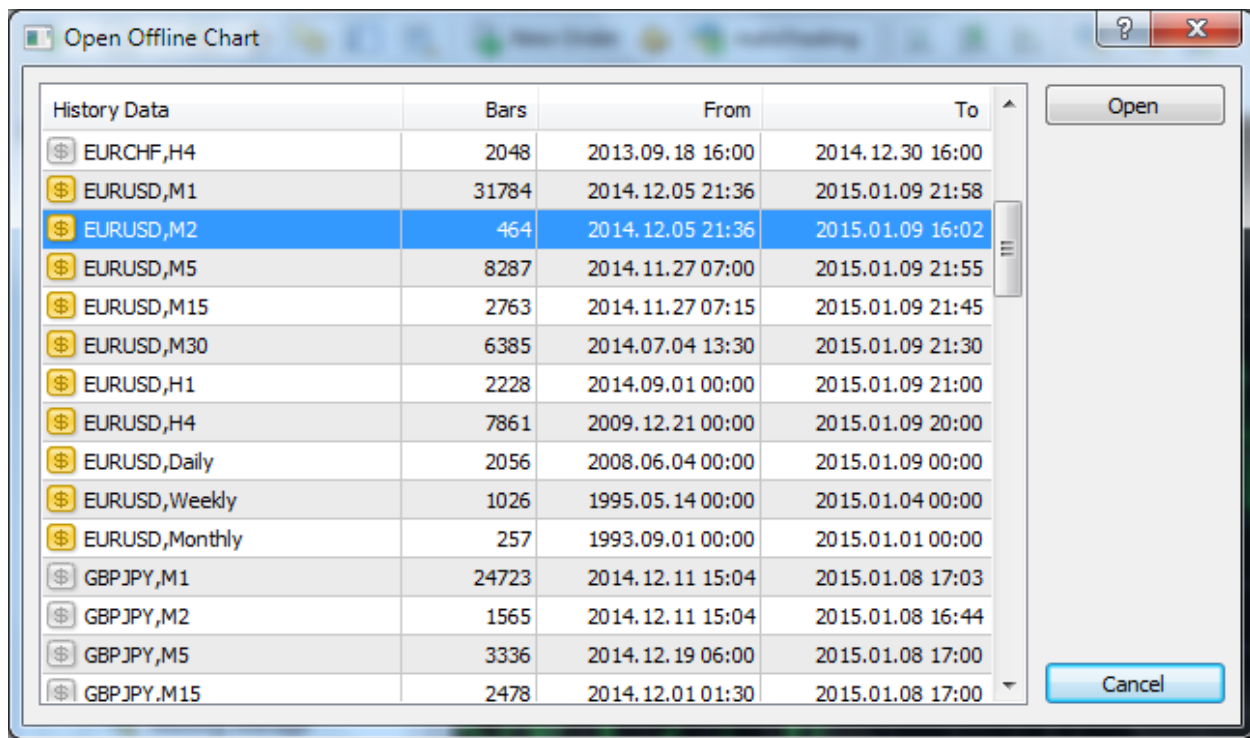
Press OK

10. Restart / reopen your Metatrader

11. Click Tab File → Open offline

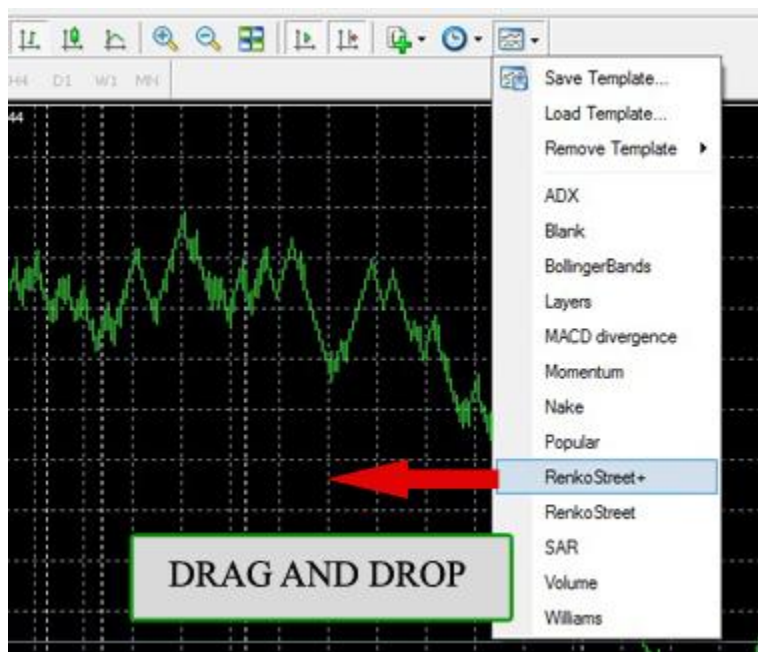


12. If previous selecting Pair is EUR/USD, find Pair EUR/USD M2. Click Open.



13. If you success until this step you will get Renko Chart BoxSize 10

14. In the last step attach RenkoStreet template into your chart. There are 2 templates: RenkoStreet and RenkoStreet+. Select your preferred template.

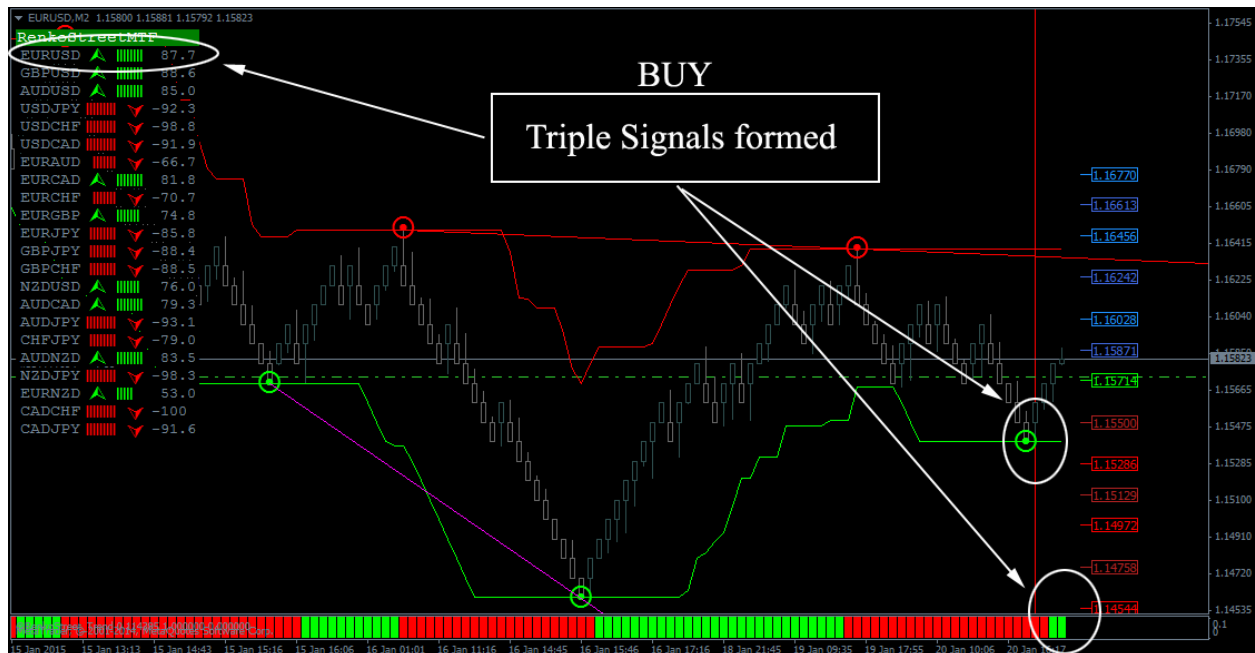


**\*IMPORTANT NOTE:** You can not Install Renko Chart when MARKET CLOSED (Saturday-Sunday). Except you have installed it before.

## TRADING RULES

### BUY

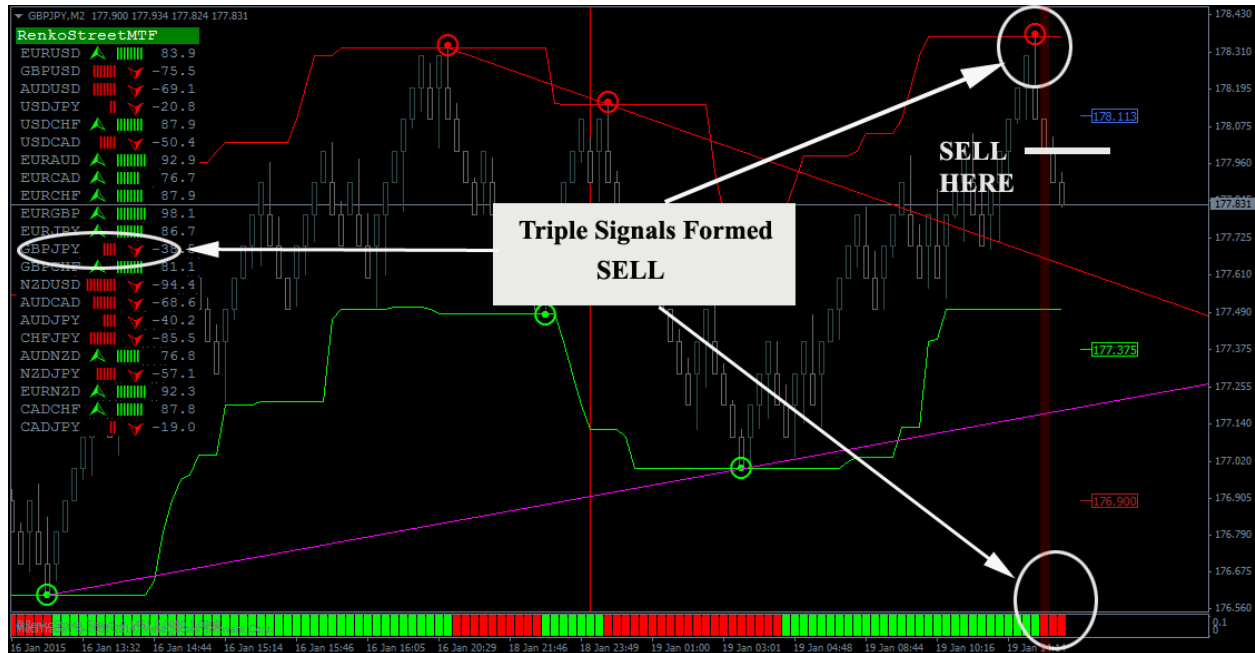
Indicators: RenkoStreet\_Trend, RenkoStreet\_MTF, RenkoStreet\_channel  
(dot/circle) = **LIME**



## SELL

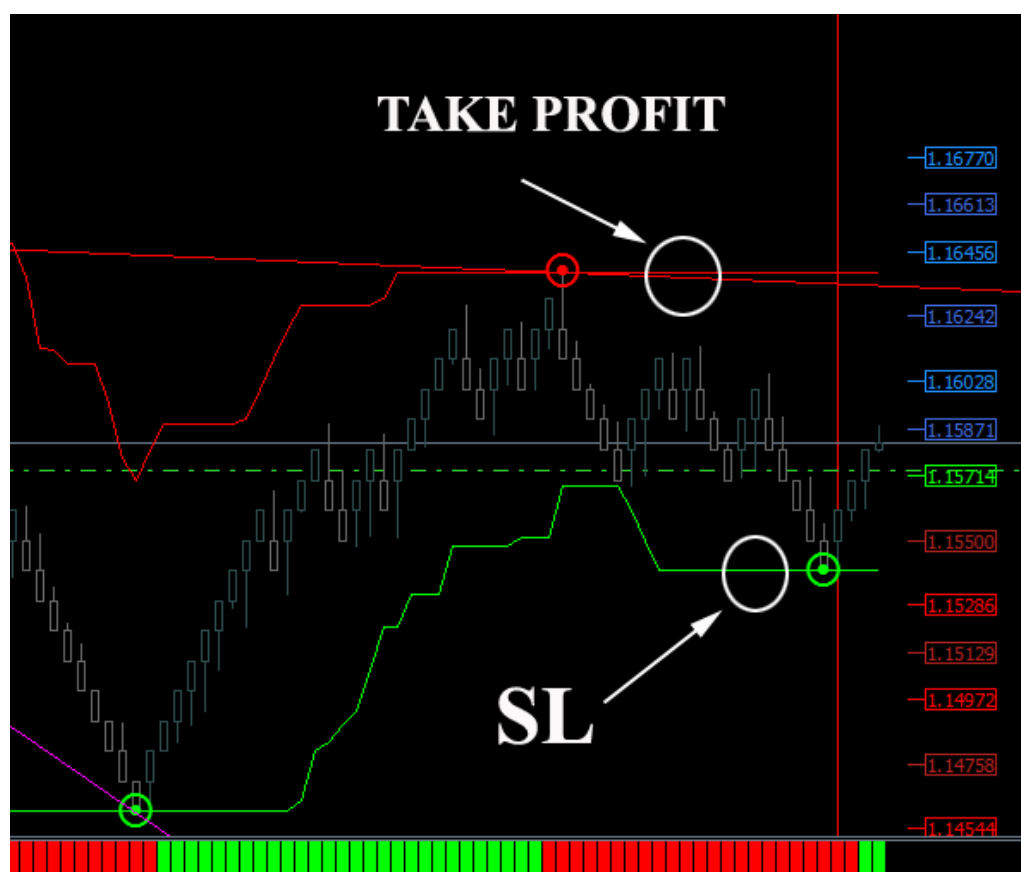
Indicators: RenkoStreet\_Trend, RenkoStreet\_MTF, RenkoStreet\_channel

(dot/circle) = **RED**



## STOP LOSS AND TAKE PROFIT

See this image below:



If you believe that you get a good setup of your trade, you can place your higher TP level (TP2). It can be further horizontal line of channel indicator.

## **TRAILING STOP**

Trailing Stop is a stop order that can be set at a defined percentage away from a current market price. A trailing stop for a long position would be set below the current market price; for a short position, it would be set above the current price. A trailing stop is designed to protect gains by enabling a trade to remain open and continue to profit as long as the price is moving in the right direction, but closing the trade if the price changes direction by a specified percentage/value of pips.

To do this you can select Expert in your MT4 > drag and drop file TrailingStop EA.

Read Manual user for TrailingStop EA in this package.

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