

EA: Monkey-EA

Platform: MT4 | Strategy: Random

Source file: Monkey-EA.mq4

File size: 6,988 bytes

DESCRIPTION

Monkey EA — random entry strategy (coin-flip) for MT4. Demonstrates why random entries don't work without edge.

STRATEGY TYPE

Random

INSTALLATION GUIDE

1. Copy the .mq4/.mq5 file to MetaTrader folder:

- MT4: ...\\MQL4\\Experts\\Monkey-EA.mq4
- MT5: ...\\MQL5\\Experts\\Monkey-EA.mq4

2. Open MetaTrader → MetaEditor (F4)

3. Open the file in MetaEditor

4. Press Compile (F7) to generate .ex4/.ex5

5. Drag the EA onto a chart

6. Configure Inputs if needed

7. Enable AutoTrading (Algo Trading button)

IMPORTANT: Enable 'Allow DLL Imports' if the EA uses external libraries.

Always test on a demo account before live trading.

SOURCE CODE

The full open-source MQL4 code is available in the accompanying file Monkey-EA.mq4. Open it in MetaEditor or any text editor (VS Code, Notepad++) to study and customize the trading logic.

RISK DISCLAIMER

Forex trading carries significant risk. This EA is provided AS-IS for educational purposes. Always test on a demo account first. Past performance does not guarantee future results. The authors are not responsible for any trading losses.