

# Swap EA

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## Warnings

- Swap EA is designed to be used on Metatrader 4 (MT4) demo trading accounts and in the MT4 Strategy Tester only
- Using Swap EA on a live trading account it as your discretion only and is not recommended
- Only trade Swap EA on a live account if you can afford to lose all your capital

## Installing Swap EA on Metatrader 4

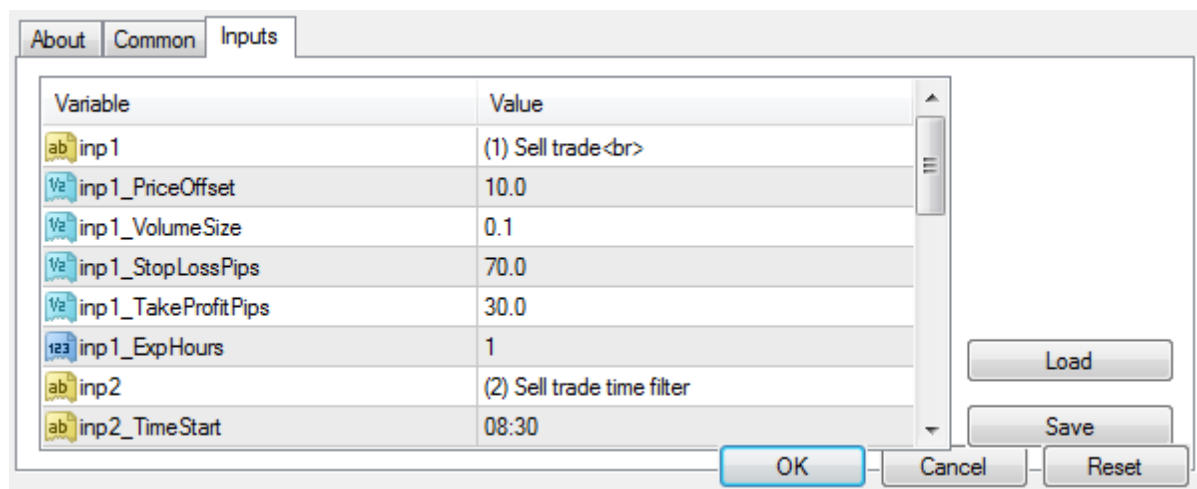
After downloading SwapEA.ex4 you need to install it on a Metatrader 4 broker.

If you need a Metatrader 4 broker you can [open an account up with Forex.com](https://www.forex.com).

If you are unsure how to install Swap EA then [watch the first video on this page](#) to see how you install an Expert Advisor on your Metatrader 4 account.

## Installing the SwapEA.set file

After dragging SwapEA to the chart, click the Inputs tab in the popup box. It should look like this:



Now click on “Load” and find the SwapEA.set file and then click OK to close the window.

To make sure it has worked, check the Price Offset has changed to 15.0.

## Charts

Swap EA and the SwapEA.set file are designed to be used on the S&P500 index.

If S&P500 is not already showing in your “Market Watch” do the following:

- Right click in the Market Watch window.
- Select “Symbols” and search through the tree to find something that looks like SP500, or SPUS or whatever your broker has called it

If you can’t find it in the list then you should check with your broker to see that they allow you to trade the S&P500. If not, you may need to change to a broker who does allow this.

Swap EA will work on other charts and timeframes but this is not recommended.

## Timeframe

The SwapEA.set file has been optimised for the 5 minute chart (M5).

## Scaled Exit

To see this work you must trade more than the minimum. This is because the EA closes 50% of the order, and it cannot divide the lowest amount in half if your broker doesn't accept that amount, e.g. your broker's minimum is 0.1 lots and half of that is 0.05 lots, which will be rejected by the broker and hence stop the Scaled Exit from working. To have scaled exit work in this example you would need to trade at least 0.2 lots as half of this is your broker's minimum.

## Hosting your MT4 software

If you don't have an MT4 VPS, then the best one I've found is Next Point.

[Click here to open a Next Point Host account](#). Simply select "Forex Hosting" in the top navigation.

This will allow you to run MT4 and the Swap EA while the markets are open, meaning you don't need to have your computer running and connected to the internet 24/5.

That's it... Enjoy and remember to keep tuned to the [52 Traders Podcast](#) and keep an eye out for more EA's on <http://52traders.com/> or in the [52 Traders mastermind](#).