

PNL MANAGER PRO

User Guide

A plain-English guide — no trading or coding experience required.

What This EA Does (In Plain Words)

PNL Manager Pro is a tool that runs on your MetaTrader 5 chart and watches every trade you open. The moment you open a trade, it can:

- Add a stop loss and a profit target automatically, if you forgot to set them
- Close part of the trade as it reaches each profit milestone, instead of all-or-nothing
- Move your stop loss to your entry price once you're in profit, so the trade can no longer lose money
- Follow the price with your stop loss after the final target, locking in more profit as the trend continues
- Manage several trades on the same pair as one group, so they all take profit and move to breakeven together
- Keep your overall risk inside a limit you choose, automatically resizing new trades that would go over it

You still decide when and where to open a trade. PNL Manager Pro takes over from the moment the trade is open — making sure it's managed consistently, every time, without you needing to watch it.

This guide explains every setting in plain language. If a word like “pip”, “breakeven” or “lot size” is new to you, see the “Words You’ll See” section near the end — every term is explained there in simple terms.

Step 1 — Installing the EA

1. Open MetaTrader 5.
2. Click File → Open Data Folder. A file explorer window will open.
3. Open the folder MQL5, then the folder Experts.
4. Copy the file PNL_Manager_Pro.mq5 (or the compiled .ex5 file) into this Experts folder.
5. Go back to MetaTrader 5. In the Navigator panel on the left, right-click “Expert Advisors” and choose Refresh. You should now see PNL Manager Pro in the list.

Step 2 — Attaching It to a Chart

6. Open the chart for the symbol you want to trade (for example, EURUSD, XAUUSD, or BTCUSD).
7. Find PNL Manager Pro in the Navigator panel under Expert Advisors.
8. Double-click it, or drag it onto the chart.

9. A settings window will appear. For your first time, you can leave everything on its default value — click OK.
10. Look in the top-right corner of your chart for a small smiley face icon. It must be coloured (not crossed out) — this means the EA is running.
11. A control panel will appear on your chart. This is where you'll do everything from now on.

Important: make sure “Algo Trading” is turned ON in MetaTrader's toolbar (there's a button near the top of the platform). If it's off, the EA cannot manage your trades.

The Control Panel

The panel on your chart has a title bar at the top, two tabs (Overview and Settings), and the content area below.

The Title Bar

- Theme button (top right) — switches between Dark mode (black background, red highlights) and Light mode (white background, blue highlights). Click it any time.
- Minimize button (—) — shrinks the panel down to just the title bar, so it's out of your way. Click again to bring it back.
- Close button (X) — removes the EA from the chart completely. Use this if you want to stop the EA.

The Overview Tab

This is your at-a-glance view of everything happening right now:

- Tracking: shows how many trades are currently open and being managed
- Total risk: shows how much of your account is currently at risk, compared to your limit
- Three buttons let you quickly switch between Independent/Basket mode, which profit level drives a group of trades, and how the risk limit is enforced (explained later in this guide)
- Below that, every open trade is listed with its profit/loss and which milestones (TP1–TP4, breakeven, trailing) have been reached

The Settings Tab

Every setting is shown as either a green/grey ON-OFF switch, or a value with a minus (–) and plus (+) button next to it. Click the switch to turn a feature on or off. Click – or + to adjust a number up or down — the change applies immediately, to your very next trade.

How It Works — Step by Step

1. Setting Your Stop Loss and Target Automatically

When “Enable Auto SL/TP” is ON, here's what happens the moment you open a trade without a stop loss or target:

- The EA places a stop loss at the distance you've set (“SL distance”)
- It places a target either at a fixed distance (“TP total”), or worked out from your stop loss using a reward-to-risk ratio (if “Use RR for TP target” is ON)

Example: if your stop loss is 150 pips and your reward:risk ratio is 2.00, your target will be placed 300 pips away — you're aiming to make twice what you're risking.

2. Allow User Override

If this is ON, you're allowed to drag your stop loss or target line on the chart after the EA has set them, and the EA will accept your change and recalculate everything around your new level.

If this is OFF, the EA will put its own levels back if you (or anything else) moves them — useful if you want to guarantee the EA's plan is always followed exactly.

3. Taking Profit in Stages (The TP Ladder)

Instead of one target, your trade has up to four profit levels — TP1, TP2, TP3 and TP4. Each one is set as a percentage of the distance to your final target. For example, with the default settings:

Level	Distance to Target	Amount Closed
TP1	25%	25% of your position
TP2	50%	25% of your position
TP3	75%	25% of your position
TP4	100% (your final target)	25% of your position

As price reaches each level, that portion of your trade closes automatically. The numbers above are fully adjustable in the Settings tab.

4. Letting a Trade Run With No Ceiling

If “Remove final TP” is turned ON, the EA won't place a hard target at TP4. Instead, after TP3 is hit, the remaining portion of your trade switches straight into trailing mode (explained below) with no upper limit — it can keep gaining as long as the trend continues.

5. Moving to Breakeven Automatically

“BE trigger TP level” decides which profit level moves your stop loss to breakeven. For example, if this is set to 1, then as soon as TP1 is hit, your stop loss jumps to your entry price (plus a small buffer, set by “BE buffer”, so you don't get stopped out by 1 pip of noise).

From that point on, the absolute worst outcome for that trade is breaking even — it cannot become a loss.

6. Trailing the Rest of the Trade

Once your final profit level is reached, the EA switches to trailing mode — your stop loss follows the price, always moving in your favour, never backwards. Two styles are available:

- ATR Trailing — follows the market's normal volatility. Good for trends with a bit of back-and-forth movement.
- Candle Wick Trailing — follows the recent high or low of the last few candles. Tends to follow price more closely.

You choose which style with the “Trail Mode” button, and fine-tune how closely it follows with the ATR or Wick settings below it.

Managing Several Trades Together (Basket Mode)

Imagine you open four sell trades on Gold, all around the same price, all within a few minutes of each other — a common way to build a position. Each one has its own target.

Without help, here's what normally happens: price reaches the FIRST target. That one trade closes. The other three are still sitting there, full size, with their original stop loss — even though the whole group has clearly moved into profit.

Basket Mode fixes this. When it's turned ON, PNL Manager Pro automatically recognises trades that belong together — same symbol, same direction, opened around the same time and price — and treats them as one group.

When the group reaches its first profit level, ALL trades in the group take partial profit and move to breakeven together. None of them get left behind at full risk.

Choosing How the Group Is Managed

“Basket TP Select” decides which trade's profit levels the whole group follows:

- Nearest — the group follows whichever trade's target is closest. The group takes profit sooner, more cautiously.
- Furthest — the group follows whichever trade's target is furthest away. The group rides the trade for longer before taking profit.

Basket Grouping Settings

Two settings decide which trades get grouped together:

- Basket price range (pips) — trades with entry prices within this distance of each other can be grouped
- Basket time window (sec) — trades opened within this many seconds of each other can be grouped

If you only ever open one trade at a time, you can leave Basket Mode off (switch to Independent) — each trade will simply be managed on its own.

Keeping Your Risk Under Control

This is the safety net. You decide, in advance, the maximum amount you're willing to risk — and the EA makes sure you never go over it, without you having to remember or calculate anything.

How Risk Is Measured

For every trade, the EA works out exactly how much money you'd lose if your stop loss were hit. This is your “risk” for that trade. It adds up the risk of every trade in a group (a “basket”), and also the risk across your entire account.

The Two Limits

- Max risk per basket (%) — the most you're willing to risk on any one group of trades, as a percentage of your account balance
- Max total risk (%) — the most you're willing to risk across everything open at once

What Happens If You Go Over

“Risk Mode” decides what the EA does if a new trade would push you over either limit:

- Trim (recommended) — the new trade still opens, but the EA immediately reduces its size just enough to bring your total risk back to exactly your limit. You stay in the trade, just at a safe size.
- Reject — the new trade is closed completely. Nothing opens if it would put you over your limit.

Example: your account is \$1,000 and your “Max total risk” is set to 6%. That means \$60 is the most you're willing to lose across everything at once. If your open trades are already risking \$55, and a new trade would risk \$20 more (taking you to \$75), Trim Mode will automatically shrink that new trade down to only risk \$5 — keeping your total exactly at \$60.

Works on Forex, Gold, Indices and Crypto

You'll notice many settings are measured in "pips." A pip is just a small standard unit of price movement — but what counts as a sensible distance is very different for a currency pair worth around \$1, gold worth around \$2,000, and Bitcoin worth around \$65,000.

PNL Manager Pro automatically works out a sensible pip size for whatever you're trading, so a setting like "150 pips" gives you a reasonable stop loss distance whether you're trading EURUSD, XAUUSD, US30, or BTCUSD — without you needing to change anything.

Words You'll See — Explained Simply

Term	What It Means
Stop Loss (SL)	The price level where a losing trade automatically closes, to limit how much you can lose.
Take Profit (TP)	The price level where a winning trade automatically closes, to lock in a gain.
Pip	A small standard unit of price movement, used to measure distances like stop loss and target sizes.
Lot Size	How big your trade is. A bigger lot size means bigger profits AND bigger losses for the same price movement.
Breakeven (BE)	Moving your stop loss to your entry price, so the trade can no longer become a loss — worst case is now zero.
Trailing Stop	A stop loss that automatically follows the price as it moves in your favour, locking in more profit over time.
ATR	A measure of how much an instrument's price typically moves — used to set a trailing distance that suits current market conditions.
Basket	A group of trades that are managed together as one, instead of separately.
Risk (%)	How much of your account balance you could lose if a trade's stop loss is hit, shown as a percentage.
Reward:Risk Ratio	How much you're aiming to make compared to how much you're risking. A ratio of 2.00 means aiming to make \$2 for every \$1 risked.

Frequently Asked Questions

Do I need to know how to code?

No. Everything is controlled through the on-chart panel using buttons. You never need to open or edit the file itself.

Will this open trades for me?

No. You decide when to enter a trade, exactly as you normally would. PNL Manager Pro takes over once the trade is open.

What if I already set my own stop loss and target?

The EA will use your levels as the basis for its profit ladder (TP1–TP4) and breakeven/trailing logic. It won't override a stop loss or target you've already set unless "Allow user override" is OFF.

Can I use this on more than one chart at a time?

Yes. Attach it separately to each chart/symbol you want managed. Each chart runs its own copy with its own settings.

What happens if I close MetaTrader and reopen it?

The EA remembers your open trades and their progress (which levels have been hit, breakeven status, etc.) and continues managing them as before.

I changed a setting but nothing happened to my current trade — why?

Settings changes apply to how your trades are managed going forward and to new trades. Some changes (like TP ladder ratios) only affect levels that haven't been reached yet on existing trades.

Important Note

PNL Manager Pro is a trade management tool. It does not guarantee profits and cannot eliminate the risk of loss — trading always carries risk, and you can lose money. Always test new settings on a demo account first, and only risk money you can afford to lose.

If you have any questions, support is available through MQL5 messages.