

Ultima EA Manual for Members

Dear traders,

Welcome aboard the Ultima EA!

The Ultima Expert Advisor (EA) is created by Mislav and Chris and is based on SWAT methods such as Moving Averages and the Wizz tool, plus a proprietary indicator for targeting.

The Ultima EA is a fully automated trading system with entries, exits, and trade management. The trader does not have to do anything manual, besides connecting to a broker and adding capital.

This manual will explain key aspects about how to start, the back testing results, and a few FAQs. Let's start.

The Ultima Live Trading Results

The back test *and* live results with the Ultima system are certainly worth your attention... And I would know a thing or two about trading after a humble 10+ years in the Forex market.

The system was created by Mislav Nikolic and me, Chris Svorcik. Mislav has been my trading strategy partner since 2017 and a successful ecs.LIVE trader for 1.5 years whereas I (Chris) am the founder of the ecs.SWAT.

Above all, we've already been trading it with our own real money and the results speak for themselves. This is called *skin in the game* and we will show our live trading performance first of all.

You can follow my live results via myfxbook:

- [EUR/USD 15min](#) (3% risk / setup)
- [EUR/USD 15min](#) (5% risk / setup)
- [GBP/USD 60min](#) (5% risk / setup)

The best LIVE performance has been on the EUR/USD 15min chart. We started trading a \$10,000 account at the start of June 2019.

Now it's more than \$23,000 (!)... This means that the account more than doubled in half a year.

A cool \$13,000+ or 130+% profit... in just 6 months.



[Join now by opening an account!](#)

Ultima: No Costs and How to Join

Joining is as simple as ABC:

1. [Open an account a supported broker for Ultima](#)
2. Fill in LPOA (limited power of attorney) if required from broker
3. Fund your account with risk capital and start trading the Ultima EA

Ultima EA does not require any upfront fees or costs at the moment until you make profit (profit sharing module). Profit sharing means that you only pay if profit is made with the Ultima EA. It is calculated and potentially shared on a monthly basis.

When is the account considered to be earning profits? When an account has made a new equity high (compared to the previous peak), which means that traders have no costs until their account is in positive territory. See the image for the profit sharing structure.

[Join now by opening an account!](#)

Cost of Using Ultima EA

Equity	Profit Sharing
< \$10,000	30%
\$10,00 - \$100,000	25%
> \$150,000	20%

Ultima: Pros and Key Tools

What are the advantages:

- Proven strategy with live trading and high quality back testing
- Automated: no manual errors and non-stop 24-5 Forex trading
- No costs, only pay when in profit and easy to setup
- Uses tested SWAT tools and concepts

Key tools:

- SWAT method like Fibonacci moving averages
- The ecs.WIZZ indicator
- New Fibonacci target tool from Mislav
- Solid trading rules

The Back Test Results from A to Z

The back test *and* live results with the Ultima system are certainly worth your attention... And I would know a thing or two about trading after a humble 10+ years in the Forex market.

The system was created by Mislav and me Chris. Mislav has been my trading strategy partner since 2017 and a successful ecsLIVE trader for 1.5 years whereas I (Chris) am the founder of the ecs.SWAT.

First of all, let me remove some doubts that might linger in your mind... There are many bad EAs out there so we need to differentiate ourselves from that:

- 1) This is NOT a martingale system.
- 2) This is NOT a hedging system.
- 3) This IS a system that always uses stop loss and take profit.
- 4) This IS system is based on sound and sturdy indicators and principles (from SWAT with great tools and ideas from Mislav).

Above all, we've already been trading it with our own real money and the results speak for themselves. This is called *skin in the game* and we will show our live trading performance later on...

Here is an overview of the back testing results. We are going to show you 3 different sets of testing that were completed on the EUR/USD 15 minute chart going back 2 years and 4 months (from June 2017 to October 2019):

- 1) \$1,000 account with 5% risk per setup and max limited number of trades
Result: almost \$1 million
- 2) \$10,000 account with 5% risk per setup and max limited number of trades
Result: more than \$3 million
- 3) \$1,000 account with 5% risk per setup and unlimited number of trades
Result: more than \$2.6 million

Let's review the statistics and graphs one by one.

1) From \$1,000 account to more almost \$1 MLN in 2 years.

EUR/USD (max limited number of trades) graph:

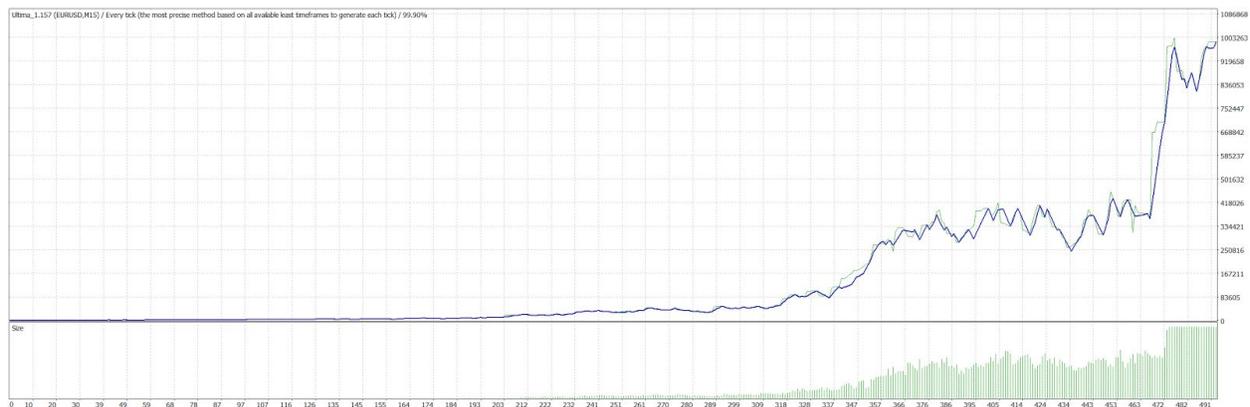


image eu 15m 5% 2017-2019 (ulima folder)

EUR/USD rise from 1000 usd to almost 1 mln usd in 2 years

Stats:

Bars in test	60490 Ticks modelled	67904084 Modelling quality	99.90%
Mismatched charts errors	0		
Initial deposit	1000.00	Spread	Variable
Total net profit	986728.82 Gross profit	2202993.60 Gross loss	-1216264.78
Profit factor	1.81 Expected payoff	2001.48	
Absolute drawdown	121.06 Maximal drawdown	197025.88 (43.33%)	Relative drawdown 49.43% (3285.70)
Total trades	493 Short positions (won %)	235 (60.43%) Long positions (won %)	258 (50.78%)
	Profit trades (% of total)	273 (55.38%) Loss trades (% of total)	220 (44.62%)
	Largest profit trade	80607.60 loss trade	-43178.46
	Average profit trade	8069.57 loss trade	-5528.48
	Maximum consecutive wins (profit in money)	17 (166840.85) consecutive losses (loss in money)	6 (-2356.08)
	Maximal consecutive profit (count of wins)	607270.72 (10) consecutive loss (count of losses)	-114336.75 (3)
	Average consecutive wins	3 consecutive losses	3

2) From \$10,000 account to more than \$3 MLN in 2 years.

EUR/USD (max limited number of trades) graph:



image eu 15m 5% 2017-2019 (ultima folder)

EUR/USD rise from 10,000 usd to more than 3 mln usd in 2 years

Stats:

Bars in test	60490 Ticks modelled	67904084 Modelling quality	99.90%
Mismatched charts errors	0		
Initial deposit	10000.00	Spread	Variable
Total net profit	3130310.99 Gross profit	6361929.01 Gross loss	-3231618.02
Profit factor	1.97 Expected payoff	6349.52	
Absolute drawdown	1208.64 Maximal drawdown	375216.52 (17.21%)	Relative drawdown 49.31% (32848.25)
Total trades	493 Short positions (won %)	235 (60.43%) Long positions (won %)	258 (50.78%)
	Profit trades (% of total)	273 (55.38%) Loss trades (% of total)	220 (44.62%)
	Largest profit trade	117686.24 loss trade	-46751.94
	Average profit trade	23303.77 loss trade	-14689.17
	Maximum consecutive wins (profit in money)	17 (769978.75) consecutive losses (loss in money)	6 (-23578.85)
	Maximal consecutive profit (count of wins)	846317.57 (10) consecutive loss (count of losses)	-172329.23 (5)
	Average consecutive wins	3 consecutive losses	3

3) From \$1,000 account to more more than \$2.6 MLN in 2 years.

EUR/USD (max limited number of trades) graph:



Stats:

Bars in test	60490	Ticks modelled	67904084	Modelling quality	99.90%
Mismatched charts errors	0				
Initial deposit	1000.00		Spread		Variable
Total net profit	2614250.53	Gross profit	4980650.93	Gross loss	-2366400.40
Profit factor	2.10	Expected payoff	4676.66		
Absolute drawdown	148.81	Maximal drawdown	579662.32 (52.75%)	Relative drawdown	54.70% (482968.67)
Total trades	559	Short positions (won %)	275 (62.91%)	Long positions (won %)	284 (48.94%)
		Profit trades (% of total)	312 (55.81%)	Loss trades (% of total)	247 (44.19%)
		Largest profit trade	117686.24	loss trade	-44989.40
		Average profit trade	15963.62	loss trade	-9580.57
		Maximum consecutive wins (profit in money)	19 (1720417.43)	consecutive losses (loss in money)	9 (-304255.64)
		Maximal consecutive profit (count of wins)	1720417.43 (19)	consecutive loss (count of losses)	-304255.64 (9)
		Average consecutive wins	4	consecutive losses	3

What is the draw-down?

The draw-down is around 50%, which is low when considering the fact that the above back tests were done with a risk of 5% per trade. This 5% risk per setup is also the maximum risk that is advised for trading because anything more is considered reckless and the chance of losing the entire trading capital becomes too high.

Despite using max risk, the draw-down remained around 50%. The low draw-down allows us to trade the strategy while applying the max risk. This is small draw-down for such a large gain.

Another key factor is that the profit is not removed so this is a cumulative approach. If profits are removed during the process, then the end result will of course be less profits.

Once you reach higher levels of profit, you might want to consider splitting the trading capital over multiple accounts. Not all brokers are happy with large sums of trading capital. Choosing a

good broker (we help you with that), eventually having multiple accounts, or taking profit sooner are solutions.

The Methodology Behind the Back Testing

Very important: the back testing was done with 99.9% modelling accuracy. What does this mean?

- At its best by default, MT4 can only achieve 90% modelling quality and no real variable spread
- BUT our testing was done with 99.9% modelling quality and real variable spread
- 3 reasons to use 99% modelling tests:
 - 1) more accurate back test shows what to expect from EA, because it's simulates real trading environment.
 - 2) unprecedented accuracy via 99% testing and real historical spread is the most accurate test available in MT4.
 - 3) 99% testing with high-quality tick data reveals the real truth.

What is historical variable spread? Basically the testing is completed with the spread that was actually seen in the past and a spread that changes per tick. This is more accurate than simply using a fixed spread for the entire history.

Mislav and I used Dukascopy for 1h testing and Alpari for 15min testing. Dukascopy usually had a maximum spread on the EUR/USD of 1 pip in normal conditions and Alpari had a slightly higher max of 2 pips. The range of the spread was often around 0.5-1 pip on Dukascopy and 0.5-2 pips on Alpari.

Did you do more testing?

Yes! We also tested the 1 hour charts.

The results from the 1 hour chart are long-term very stable and have been performing well for a full 5 years from 2014 to 2019. The performance was also positive before 2014, dating back to at least 2011 and even before. That length of a track record is very substantial and sturdy.

The 15 minute chart results are strong too but their performance data is shorter: 2 years and 4 months rather than 5 years. The 15 min world had less stable performance prior to 2017, although the worst year was a break even year in 2016 which was most likely caused by the Brexit process.

FAQ about Ultima

Do you only trade the EUR/USD?

Yes for now because the results are the best on this currency pair and time frame. We are trading other time frames and currencies too. The results are also positive on GBP/USD 15 min, GBP/USD 60 min, EUR/JPY 60 min and EUR/USD 60 min charts for instance. But the results are by far the best on the EUR/USD 15min... and the low draw-down allows us to trade the EUR/USD 15min with the maximum risk per setup of 5%. The cumulative profits with the 5% per setup allow us to grow account quickly. We prefer this approach the most but we are actively monitoring other currency pair and time frame combinations and we might change our approach in the future if needed.

Let's take a look at the overview now:

EURUSD 15 min	5% risk		2.5% risk		1% risk	
YEAR	PROFIT	DD	PROFIT	DD	PROFIT	DD
2017	70%	49%	47%	44%	24%	21%
2018	954%	46%	288%	27%	84%	12%
2019 (until oct.)	2943%	22%	570%	13%	138%	10%
TOTAL PROFIT	3967%		905%		246%	
MAX DD	16%		24%		16%	
RELATIVE DD	46%		25%		16%	

GBPUSD 1 Hour	5% risk	2.5% risk	1% risk
YEAR	PROFIT	PROFIT	PROFIT
2014	123%	67%	26%
2015	359%	131%	41%
2016	123%	59%	23%
2017	130%	68%	26%
2018	544%	185%	57%
2019 (until oct.)	142%	60%	21%
TOTAL PROFIT	1421%	570%	194%
MAX DD	30%	16%	11%
RELATIVE DD	53%	36%	17%

EURUSD 1 Hour	5% risk	2.5% risk	1% risk
YEAR	PROFIT	PROFIT	PROFIT
2014	-5%	-2%	-1%
2015	14%	10%	4%
2016	7%	6%	2%
2017	190%	75%	24%
2018	39%	21%	10%
2019 (until oct.)	26%	18%	8%
TOTAL PROFIT	271%	128%	47%
MAX DD	45%	26%	12%
RELATIVE DD	53%	30%	14%

EURJPY 1 Hour	5% risk	2.5% risk	1% risk
YEAR	PROFIT	PROFIT	PROFIT
2014	-15%	-8%	-2%
2015	44%	24%	10%
2016	47%	23%	9%
2017	65%	31%	11%
2018	-15%	-7%	-2%
2019 (so far)	32%	17%	9%
TOTAL PROFIT	158%	80%	36%
MAX DD	45%	25%	10%
RELATIVE DD	53%	25%	10%

Image: profit overview (ultima folder)

With the GBP/USD 60 minute trading:

From \$1000 account to more than \$822,000 in 5 years.

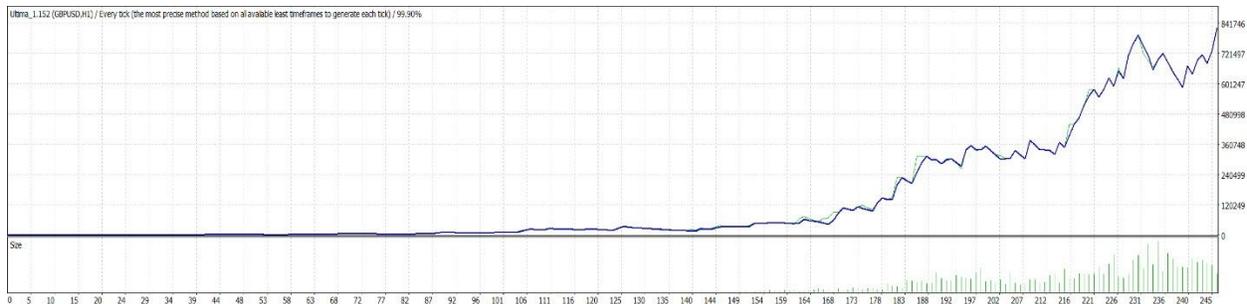


image gu 60m 5% 2014-2019 (ultima folder)

GBP/USD rise from 1000 usd to almost 1 mln usd in 5.5 years

Can I trade with less risk?

Not at the moment. As you can see in the table with the overview above, the accounts are also positive when using less risk like 1% or 2.5% risk per setup. But for the moment, we are only offering the Ultima EA with 5% risk per setup because we are trading it with 5% risk per setup. Only risk capital must be used for trading Ultima EA. The historical draw-down with 5% risk per setup is about 50%.

Is there a minimum starting capital?

Not for Ultima. Each broker requires a minimum trading capital but this will vary from broker to broker. Traders can start with any amount of capital as long as the broker allows it. Do keep in mind that the risk % could be higher than 5% per trade setup if the account is small and mini or even micro lots are the smallest units of lot size.

Can I stop trading at any moment?

Yes, there is 100% liquidity. If there are trades open, we think that it is better to wait for those trades to close but you can always write an email and indicate that you want an immediate exit. We will usually complete it within 24 hours or after the weekend.

Should I trade with limited or unlimited number of trade setups?

Having limited trade setups will keep the draw-down lower but also reduce the expected gain. Having unlimited trade setups will increase the draw-down but also increase the expected gain. In both cases only risk capital must be used but the unlimited version has a higher chance of losing the capital (but traders could grow the account quicker and more). For beginners, we recommend the less risky variant of using limited number of trade setups.

How does the strategy work?

It's based on simple rules and excellent tools like Moving Averages, ecs.WIZZ, and a special Fibonacci target indicator. This is NOT a martingale or hedging system but genuine trading method based on SWAT.

How long has the system been tested?

The 1 hour charts have been tested for more than 10 years whereas the 15 min world for almost 2.5 years. At the moment we are only offering 15 min trading but we will think about adding.

Advantages of Ultima EA

Here are the main advantages:

1. Fully automated trading with entries and exits
2. Low draw-down levels when compared to profits, even when trading with 5% risk per setup
3. Historical testing shows account growth 2 years and 4 months from:
 - a. \$1,000 to almost \$1 mln (limited number of setups)
 - b. \$10,000 to more than \$3 mln (limited number of setups)
 - c. \$1,000 to more than \$2.6 mln (unlimited number of setups)
4. 5+ years of back testing on 1 hour charts
5. 2+ years of back testing on 15 min charts
6. Besides EUR/USD, other currency pairs show good results too
7. Back testing modeling accuracy is 99.9% (!)
8. No costs, only pay when in profit

The Strategy Behind Ultima EA

We are sharing the Ultima rules so you understand a large part of the logic and can see for yourself that the EA is built on sound tactics and strategies. This EA is built on a robust trading strategy and we plan to develop more in the near future.

A few comments before we start. The rules might seem simple, but keep in mind that we are not revealing all the rules. Just the main ones so you understand the principles and have confidence in the Ultima EA.

Let's now review the rules:

Step 1: TREND.

Ultima EA is only trading WITH the trend, which is defined by comparing price versus the long-term MA (144 ema). Candles that are above the 144 ema is considered an uptrend whereas candles that are below the 144 ema is a downtrend.

Ultima EA also uses the ecs.WIZZ indicator for filtering out when to trade and when not to trade. The ecs.WIZZ indicator is valuable for understanding when the trend is interesting or not and how much space is left in the trend.

Step 2: PULLBACK.

Ultima EA measures the pullback by waiting for the HMA (Hull moving average) to point in the opposite direction of the trend. This indicates that a retracement is taking place. A bearish HMA is needed in an uptrend and a bullish HMA is needed in a downtrend.

Ultima EA is looking for retracements to stay on the right side of the 144 ema. A retracement in the uptrend should see price action (mostly) remain above the 144 ema whereas a retracement in a downtrend needs price to stay (mostly) below the 144 ema. We use an error of margin for this rule and there are some exceptions but in most cases, the retracement should not be too deep and the trend must stay intact.



Image rule 2 (ultima folder)

Step 3: CONTINUATION.

The continuation occurs after price action has made a pullback in a trend. We are looking for price to break above the usual MA numbers that SWAT uses such as 13 and 21 emas, which are Fibonacci MA numbers.



Image rule 3 (ultima folder)

Step 4: FILTERS.

There are a number of filters that are used so that the Ultima EA skips the weakest setups and only enters trades with decent long-term profitability expectancy. One of the filters used is that we skip trades which do not meet our reward to risk requirement. For instance, aiming for 2 pips while using a 50 pip stop loss is not something that the Ultima EA would ever do. The Ultima EA also uses other filters but we cannot mention all the exact rules.

Step 7: ENTRY, EXIT, and TRADE MANAGEMENT.

This is the part that we cannot reveal. The development work cost Mislav and myself 100s of hours so do not waste time on trying to replicate it yourself (we did not share all of the rules). Joining the Ultima EA is much easier.

Bullseye Targeting

As you might know, a trading system is never complete until a proper exit method and target approach is fully developed.

One of the main tools and weapons for our Ultima EA is also the target indicator which we call Bullseye and is based on Fibonacci tool and the Zigzag indicator.

The Bullseye targeting tool is automated, fully rules based approach, and removes the guesswork from the equation when applying and searching for targets.

The "Bullseye" indicator is a proprietary tool fully developed by Mislav.

Although we cannot share the exact settings that are used for the Bullseye indicator, we will share the process behind the approach so you understand its value as a targeting tool and its value within the Ultima EA.

Step 1: the Zigzag indicator is used for determining swings

Step 2: the Zigzag indicator is used for determining the trend for targeting purposes

Step 3: the trade aims for the Fibonacci levels. Closer levels are used for trading counter trend and further levels are used when trading with the trend.

I cannot overemphasize the importance of targets and knowing when to exit. The Ultima tool does that perfectly. I do not have any targeting tool that can even come close to it. Here are a few images that show how precise the levels work.



Image bullseye 7 (ultima folder)



Image bullseye 9 (ultima folder)

The Bullseye targeting tool is based on Fibonacci tool and the Zigzag indicator. The cool thing is that the Bullseye tool is an indicator that does all of the calculations for you - it is fully automated.

How are Ultima and SWAT connected?

You might be wondering why did we start discussing Ultima strategy when considering the fact that this entire book is dedicated to SWAT methods. The reason is that Ultima was partly built on the ideas and concepts behind SWAT.

For instance, Ultima just like SWAT uses the 21 ema, the 144 ema, and the ecs.WIZZ tool. So there is a strong connection between the two. SWAT is an overall method which offers ways to trade with 3 different approaches:

- 1) Discretionary systems
- 2) Wave systems
- 3) Rules based systems

Ultima is a rules based approach but one with even more distinct and strict rules. In fact, the rules are so crystal clear that a human eye is not needed in applying a last filter or decision before entering the markets. This is why Ultima EA is an EA, it can be strictly traded and applied.

The Ultima EA shares similarities with SWAT via its use of the same MAs, Wizz, and Fibs.

Summary

Advantages of Ultima EA:

1. Fully automated trading with entries and exits
2. Low drawdown levels when compared to profits
3. Relatively low drawdown levels even with 5% risk per setup
4. Astronomical profit levels when accumulating the profits (not removing them)
5. 5 years of back testing on 1 hour charts
6. 2 years of back testing on 15 min charts
7. Other currency pairs show good results too, but drawdown is higher
8. Other years also show good results
9. Back testing modeling accuracy is 99.9% (!)

For more information, free analysis, webinars, videos, tools, systems, and methods for trading stocks, cryptos, Forex and options, please check out my website www.EliteCurrenSea.com.

[Join now by opening an account!](#)

Wish you good trading,

Mislav Nikolic and Chris Svorcik

Trader & Analyst