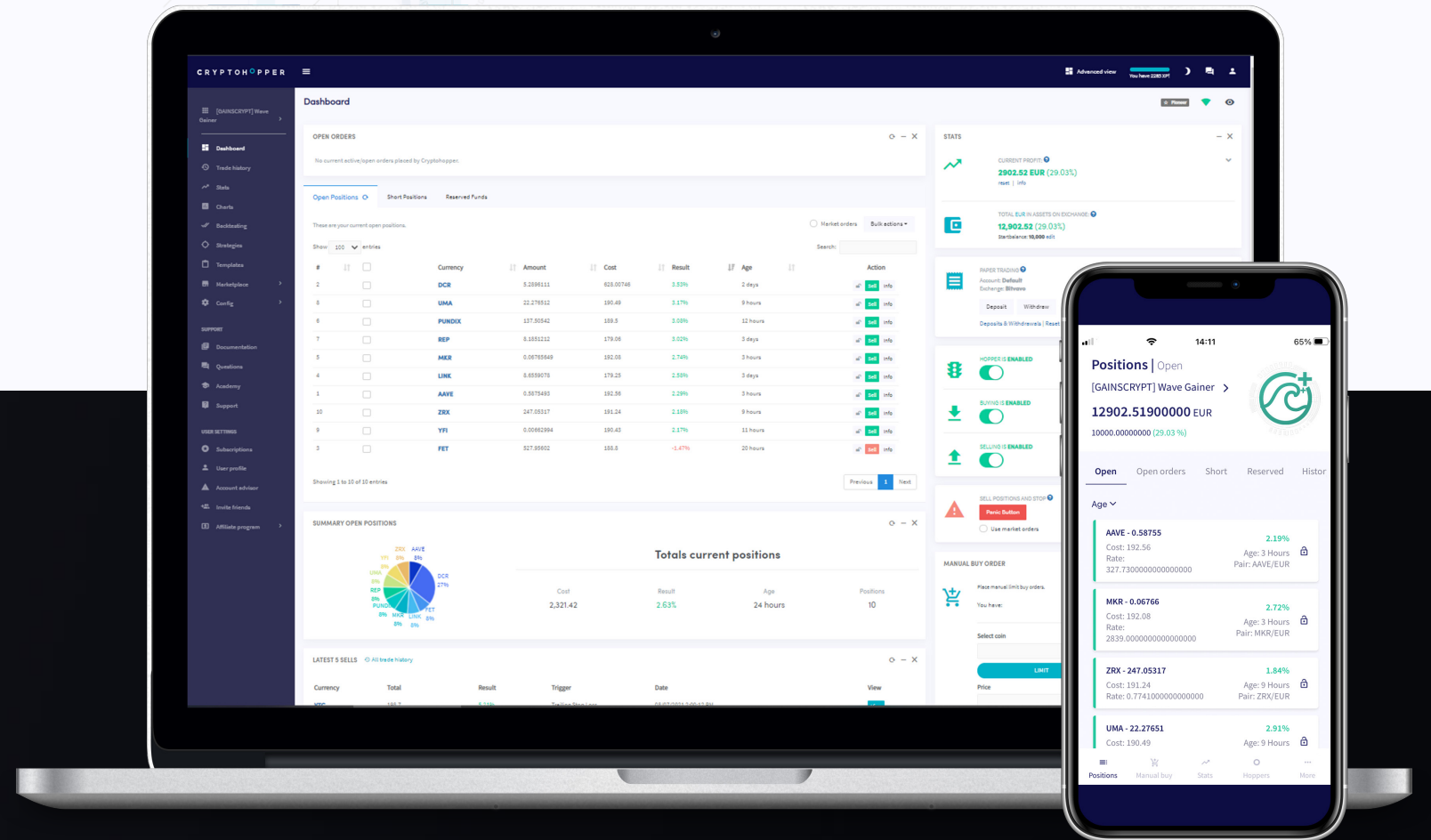




Set-up guide **Triggers**



Version
3.0

Know More, **Profit More.**



Disclaimer

Gainscript is not a financial advisor. Any suggestions or recommendations by our support team should therefore never be interpreted as financial advice. Gainscript is not liable/responsible for losses in any way and it is the user's sole responsibility to make personal investment/trading decisions. All tools, templates, strategies provided are to be used with caution and expertise.

All strategies are regularly backtested, but as markets change, so can the results. Past performance does not guarantee future success.

What is a trigger?

What is a trigger?

When a trigger is triggered, your hopper will execute automated, predefined actions. Triggers may help managing risk, adapt your config to markets, turn off buying and more.

Triggers can be fully customized, but in this guide we will discuss some basic triggers that you can use to adapt to markets and manage your risk.

Building triggers on BTC performance



Correlation Bitcoin versus altcoins

For those that have been in crypto for a while the correlation of Bitcoin versus altcoins is evident. But for the newcomers, let's take a brief moment and compare these two charts (daily timeframe).

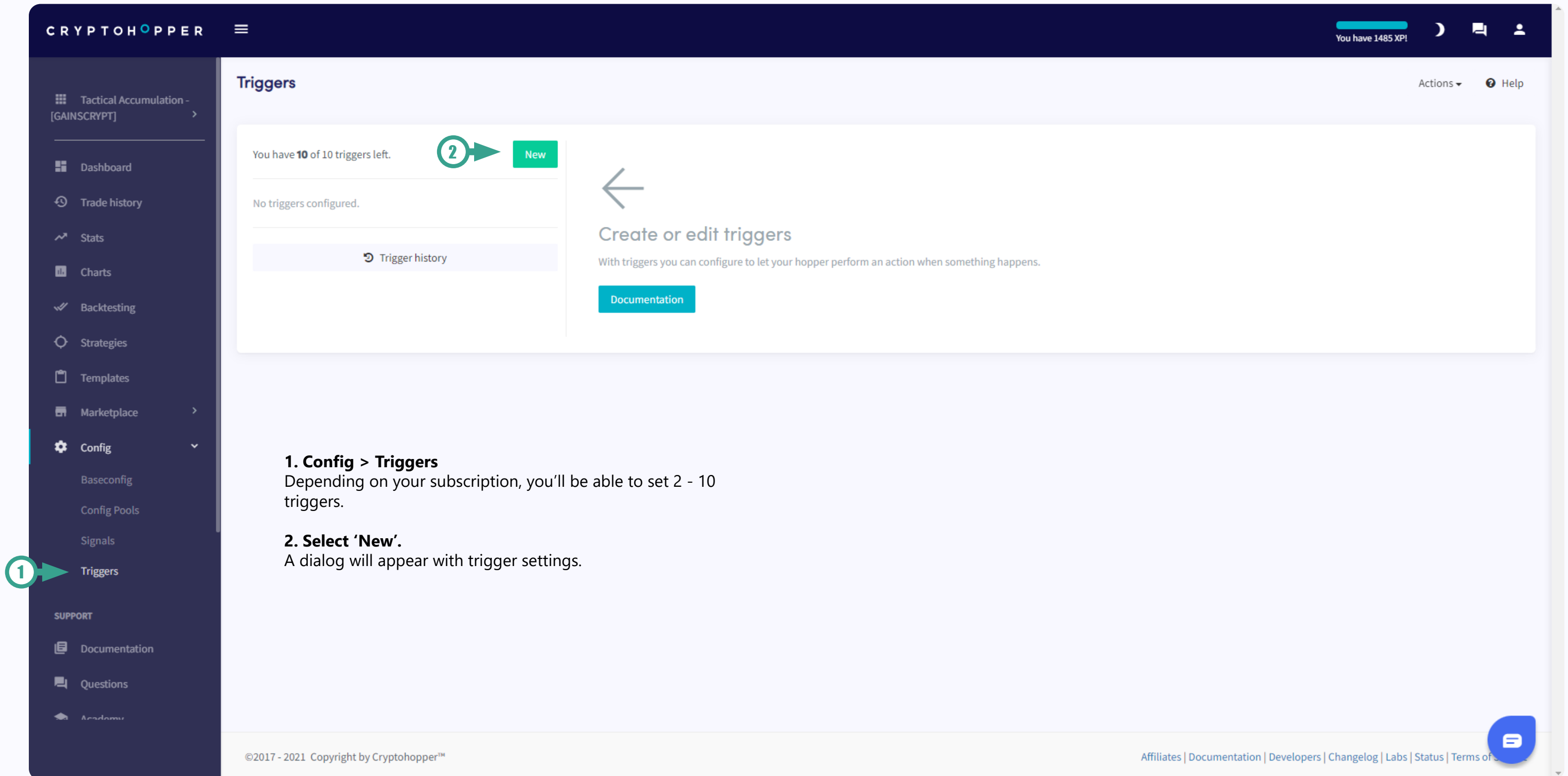
The lower bar chart is the Bitcoin chart against the dollar. The upper line chart is the 'TOTAL2' chart, which represents the total USD value of ALL altcoins together, Bitcoin excluded.

The key takeaway: the trends and market bottoms strongly coincide, albeit that the altcoins move more explosively. If Bitcoin rises, altcoins tend to rise faster. If Bitcoin bleeds, Altcoins bleed faster. The key difference however is that if BTC moves sideways, altcoins may still yield higher peaks.

Building triggers based on Bitcoin

The reason we recap on this correlation is to point out that tracking BTC performance is a solid basis to derive your trading set-up from, without having to spend too much time on analysis yourself.

Create a trigger



CRYPTOHOPPER You have 1485 XP! Actions Help

Triggers

You have **10** of 10 triggers left. **2** [New](#)

No triggers configured.

[Trigger history](#)

[Create or edit triggers](#)

With triggers you can configure to let your hopper perform an action when something happens.

[Documentation](#)

1 [Triggers](#)

1. Config > Triggers
Depending on your subscription, you'll be able to set 2 - 10 triggers.

2. Select 'New'.
A dialog will appear with trigger settings.

©2017 - 2021 Copyright by Cryptohopper™ Affiliates | Documentation | Developers | Changelog | Labs | Status | Terms of Service

Basic 'Buying off' trigger

Buying off trigger

For this example, we'll be building a simple trigger that turns off your hopper when BTC price falls quickly. As BTC reflects much of overall crypto markets, a quick drop suggests that your hopper should refrain from buying until the market stabilizes. These kind of trigger help protecting your account against sudden moves.

1. Name your trigger

Give the trigger a name & set to enabled.

2. Exchange

Select your relevant exchange.

3. Select market

This is the trading pair you want to set the trigger to. In our example, we want to measure our percent change on BTC performance versus USDT (dollar).

4. Select candle size

This is the timeframe in which your indicator applies to.

5. Select indicator

Select 'percentage change' as indicator. In the options below, make sure to select 'less than (<)' -1.5. Now our trigger will be triggered when Bitcoin drops 1.5% in value in 1 hour.

6. Select action

Now that we've set up a trigger, we can decide what the hopper will do when the trigger is fired. As mentioned previously, we are building a trigger that will turn off buying to prevent the hopper from buying when Bitcoin is falling. So the action we select here is 'set buying status'. Based on your trigger you can set multiple actions, for example 'send email' to notify when your trigger is fired.

7. Set buying status

Set buying status to disabled.

8. Cooldown

Set a cooldown period and you're done! You've built your first trigger. Then hit save.

New trigger

1

Name

Buying off

Enabled

2

Select exchange ?

Binance

3

Select market ?

BTCUSDT

4

Select candle size ?

1 hour

Select indicator(s) ?

Price

Date/time

RSI

Stochastic

StochRSI

Bollinger Bands

MACD

EMA

SMA

KAMA

AI score

AI corrected score

AI trend

5

PERCENT CHANGE

Trigger when Percent change is:

Value:

Less than (<)

-1.5

Remove

6

Select action(s) ?

Load template

Set selling status

Hold positions

Unhold positions

Set take profit

Buy

Sell

Open short

Close short

Sell everything / Panic mode

Send email

7

SET BUYING STATUS

Set status:

Disabled

Remove

8

Cooldown period ?

15

Minute(s)

Save

Cancel

Basic 'Buying on' trigger

New trigger

9

Name

Buying on

Enabled

☒

Trigger

Select exchange ?

Binance

Select market ?

BTCUSDT

Select candle size ?

1 hour

Select indicator(s) ?

Price

Date/time

RSI

Stochastic

StochRSI

Bollinger Bands

MACD

EMA

SMA

KAMA

AI score

AI corrected score

AI trend

PERCENT CHANGE

Trigger when Percent change is:

Greater than or equal to (\geq)

Value:

0.5

Remove

Action(s)

Select action(s) ?

Load template

Set selling status

Hold positions

Unhold positions

Set take profit

Buy

Sell

Open short

Close short

Sell everything / Panic mode

Send email

SET BUYING STATUS

Set status:

Enabled

Remove

Cooldown period ?

15

Minute(s)

Save

Cancel

Buying on trigger

On the previous page we've created a trigger that stops buying when BTC is dropping. Now we need another trigger to turn the hopper back on once the Bitcoin price stabilizes. This is essentially the same trigger, but the other way around. Head over to the 'New' button to create a new trigger.

9. Name your trigger

Buying 'on'

10. Select indicator

Percentage change, select 'greater than or equal to than (\geq)' 0.5%. If bitcoin makes a new candle with a 0.5% increase, the hopper is turned back on.

11. Select action

Set buying status 'enabled'.

Considerations

We now have a basic trigger that prevents the hopper from buying when BTC is experiencing downside turbulence. The advantage is that it will reduce your buys and the chance of buying into an unstable market. However this trigger won't protect your open trades so the protective effect for this example is rather limited.

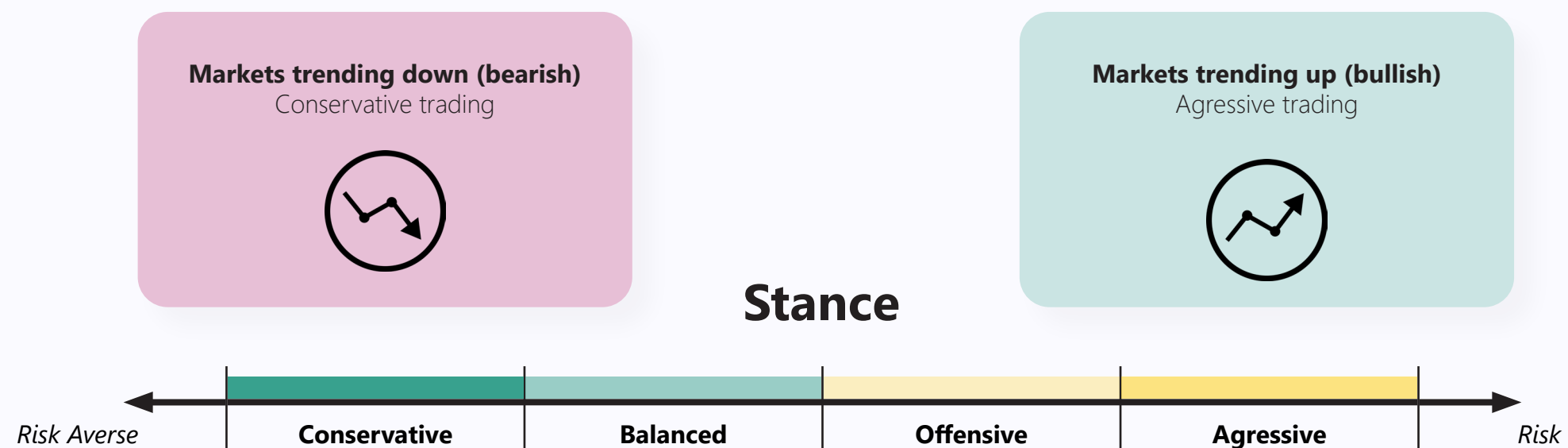
Auto-swap templates

Auto-swap templates

In our [Template Set-up guide](#) we discuss which settings can be tweaked to get your hopper to trade more *agressive* or *conservative*. This partially ties in to your personal trading style & risk tolerance, but naturally this also depends on market conditions, as many people adjust their trading behaviour to this.

For example, in healthy uptrends, aggressive trading seems much more appealing whereas in a downtrend one might be inclined to trade more conservatively.

What if you have two optimized templates - one for bear markets and one for bull markets - and want your hopper to auto-switch between them depending on market conditions?
You can - using triggers. Read ahead!





Charting the Exponential Moving Average (EMA) trigger - How it works



EMA indicator

Now, you don't need to be an expert in market analysis, so we'll keep things super simple for you with one simple indicator: the EMA (Exponential Moving Average).

To visualize this indicator, we've drawn up a daily Bitcoin chart with two EMA lines:

EMA 8 and EMA 24.

The number represents the amount of days over which the EMA is calculated. So one for 8 days (purple line), which is faster and more adaptable, and one on 24 days (cyan line), which is slower.

Note that whenever the EMA 8 crosses *below* the EMA 24, the markets are likely to trend down for a while. Whenever the EMA 8 line crosses back *above* the EMA 24, market trends were again bullish.

The exact values of the EMA may be adjusted to your preferences. If the lines are slower, then there will be more lag. If the EMA lines are faster, the triggers will be more adaptable but the risk of 'false' triggers may increase.

Exponential Moving Average (EMA) trigger - How to build

New trigger



Name

Load bullish template

Enabled



Trigger



Select exchange ?

Binance

Select market ?

BTCUSDT

Select candle size ?

1 day



Select indicator(s) ?

Price

Date/time

Percent change

RSI

Stochastic

StochRSI

Bollinger Bands

MACD

SMA

KAMA

AI score

AI corrected score

AI trend

EMA

Trigger when EMA:

Signals a buy

Remove

Inputs

EMA Short Period

8

Default: 10

EMA Long Period

24

Default: 30



Building the trigger

Now we know what the EMA indicators do, we can use it to build a trigger whenever the lines cross and load a different template.

For this trigger, make sure you have created and saved a 'bullish template' and a 'bearish template' in the base config. The bullish setup may include more aggressive strategies and settings whereas the bearish setup includes conservative settings with strategies that trade bounces and buy dips. Make sure to check out the [Template Setup Guide](#) in our documentation for more information about setups. In this example we already have both templates prepared.

1. Name trigger

2. Pair and exchange

As mentioned before, we use Bitcoin against the dollar for our trigger. Select your relevant exchange and for market BTCUSD or BTCUSDT (or equivalent).

3. Select indicator(s)

Select EMA --> Signals a buy

4. Inputs

Corresponding values with the EMA lines we've drawn on the previous chart, so 8 for short period and 24 for long period.

Auto load template

5

Select action(s) ?

Set buying status

Set selling status

Hold positions

Unhold positions

Set take profit

Buy

Sell

Open short

Close short

Sell everything / Panic mode

Send email

6

7

LOAD TEMPLATE

Load template:

Bullish Template

Remove

Overwrite triggers:

Overwrite/reset triggers

8

Cooldown period ?

1

Day(s)

Save

Cancel

5. Select Action(s)

Select 'load template'

6. Load template:

Select the bullish template you have prepared.

7. Overwrite/reset triggers

If your subscription does not allow many triggers, then choosing not to overwrite may save you some room for more triggers. If this is the case, make sure you have a trigger in the other template that is able to switch back to the first.

8. Cooldown period

1 day

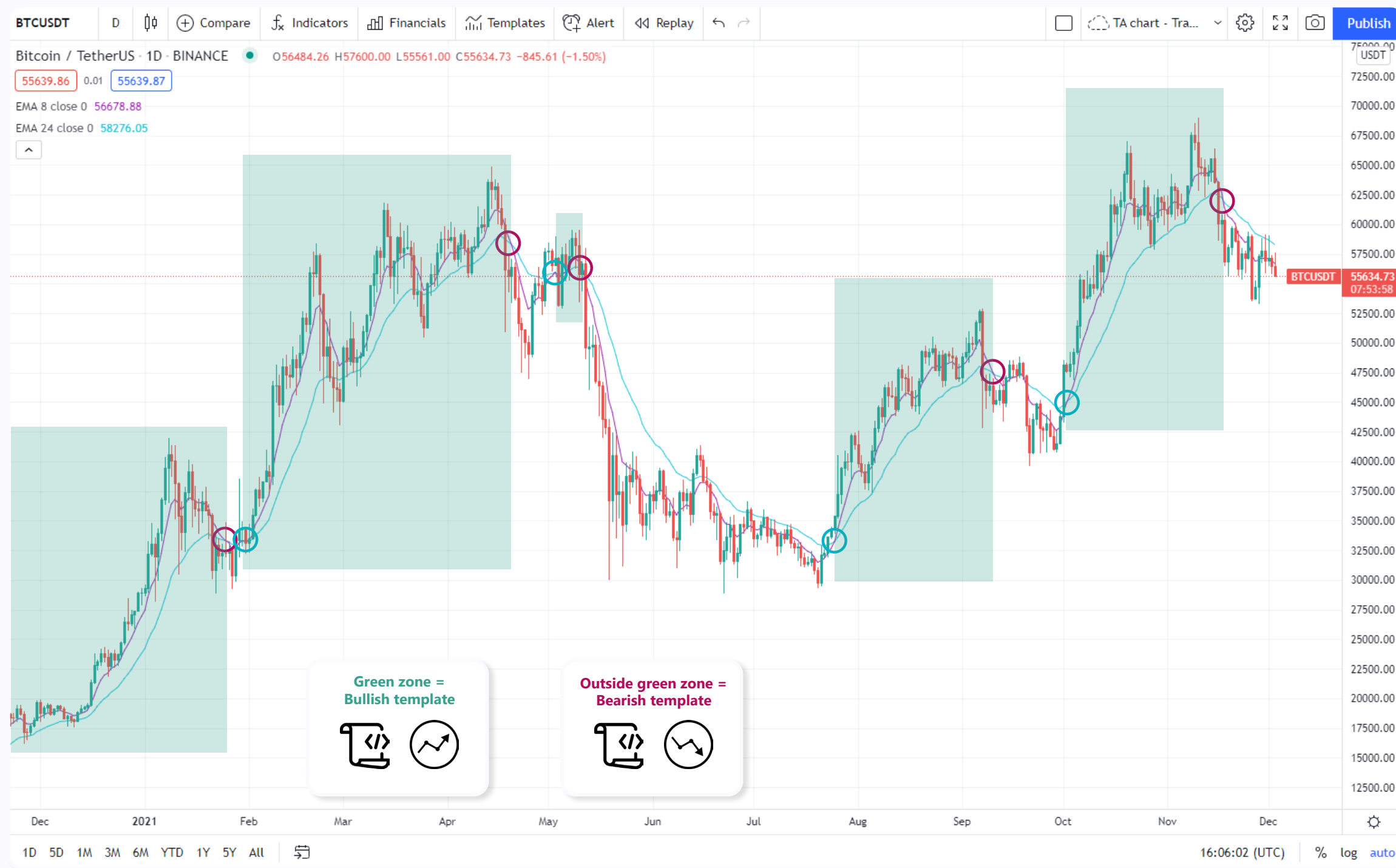
Load bearish template trigger

Now we have a trigger that will load the bullish template when the EMA signals a buy. Now we need another trigger that loads your 'bearish template' when the EMA signals a sell. Follow the exact same steps, but make sure to select 'Signals a sell' in step 3 and have your 'bearish template' selected in step 6.

Note:

Unfortunately it isn't possible to change the quote currency of your template automatically. If your quote currency was BTC and your newly loaded template has USDT, then this setting is not automatically adjusted. If this is something you want, you could add an email action to notify yourself to adjust this manually.

The result



EMA auto-load trigger based upon bullish and bearish territory

Done! Now you have two templates that will automatically load depending on whether or not Bitcoin is in bullish or bearish territory.

Make sure that when updating your coinlists and/or config pools to double check this for both templates!

Panic mode - Sell everything



Risk management

If your risk management relies strongly on DCA, a panic-mode mode trigger may be beneficial as a macro reversal may still leave you with bags. Most strategies offer sell signals that assist in profit taking and help managing losses to some extent, but sometimes it can help to start with a clean slate. A good moment for this is when an indicator such as the EMA suggests that Bitcoin (and thus most altcoins) are likely to become bearish in the short term. This way you will have your funds free to re-accumulate on dips.

In the example at the left we can see that in most cases, if the same EMA 8 and EMA 24 were used, on one occasion in January 2021 it would have sold at a dip, which is a risk. But with a rapid subsequent bullish cross the template is auto-loaded and the hopper would have continued it's bullish trading anyway. However in the other 4 cases, it would have helped clearing positions to control further drawdown.

Having a panic mode activated is not fun and there will be positions sold in the red. But knowing that it statistically prevents further downside and having funds available to re-enter at the dips, this is definitely a strategic consideration. The big advantage is that you won't have to rely on stop-loss as much in uptrends (which is a more crude and inefficient way to manage risk).



New trigger

Name

Enabled



Trigger

Select exchange ?

Binance

Select market ?

BTCUSDT

Select candle size ?

1 day

Select indicator(s) ?

Price

Date/time

Percent change

RSI

Stochastic

StochRSI

Bollinger Bands

MACD

SMA

KAMA

AI score

AI corrected score

AI trend

EMA

Trigger when EMA:

1

Signals a sell

Remove

Inputs

EMA Short Period

8

Default: 10

EMA Long Period

24

Default: 30

Panic Mode trigger with EMA

For this example, we use the exact same EMA values as the previous example. We could make an entirely new trigger with unique values or a different indicator, or just simply assign the Panic Mode action to the same EMA trigger we've already built for the Auto-Swap trigger. In this example we build a new trigger with the same EMA values.

1. Trigger

Make sure your EMA trigger is set to 'signals a sell'.



Action(s)

2

Select action(s) ?

Load template

Set buying status

Set selling status

Hold positions

Unhold positions

Set take profit

Buy

Sell

Open short

Close short

3

SELL EVERYTHING / PANIC MODE

Warning! All your positions will be sold.

Remove

☐ Use market orders

4

SEND EMAIL

Message (optional):

EMA sell signal triggered. Panic mode activated.

Remove

5

Cooldown period ?

1

Day(s)

Save

Cancel

1. Select actions

Select 'Panic Mode' and 'Send Email'.

Note: If you have never seen what panic mode does, make sure to test this in a paper trader so you will know what to expect.

2. Limit orders

For this action, we recommend still using limit orders. So keep this option unchecked.

3. Email

This email notification is useful as your hopper will remain in panic mode until you manually turn on the hopper again.

4. Cooldown

Set to 1 day to make sure it doesn't trigger multiple times.

Note I:
Multiple actions can be assigned to one trigger. If for example you want to panic-sell everthing and auto-load your bearish template when a EMA crossing occurs, simply add these actions together in one trigger!

Note II:
Instead of selling everthing you could also opt for just selling specific positions or even opening shorts on positions like Bitcoin, which you close again with your EMA buying trigger. This way you can better distinguish between coins you'd like to hold on to during market downturns and coins you'd like to sell. This is recommended for experienced traders and investors.

Support & Social

Web

www.gainscript.com

Mail

support@gainscript.com

Follow us



[@gainscript](https://twitter.com/gainscript)



[@gainscript](https://www.instagram.com/gainscript)

Discord

