

ATR Candle Breakout EA Inputs:

The ATR Candle Breakout EA looks for unusually large candles on the signal timeframe. A signal candle must be bigger than a multiple of the Average True Range (ATR) and close near its own high (for a buy) or low (for a sell). Optional filters (trend, multi-timeframe ATR, time of day and support/resistance) let you make the entries stricter. Position size is calculated automatically from a fixed money risk and the stop-loss distance.

<Strategy Settings>

Signal Timeframe: The timeframe whose closed candles are scanned for breakout signals.

ATR Period: Number of bars used to calculate the Average True Range (ATR) on the signal timeframe. The ATR measures the average size of recent candles.

ATR Multiplier: A signal candle must be larger than this multiple of the ATR to count as a breakout. Higher values mean fewer but stronger signals.

Close proximity to candle extreme (%): How close the candle must close to its high (for a buy) or low (for a sell), measured as a percentage of the candle range. Lower values are stricter and require a stronger close.

Min candle body-to-range ratio (%): Minimum size of the candle body relative to its full range. Filters out candles with very long wicks. Set to 0 to disable this filter.

<Trend Filter>

Enable trend filter: If active, trades are only opened in the direction of a higher-timeframe moving average.

Trend timeframe: Timeframe used for the trend moving average.

Trend MA period: Number of bars for the trend moving average.

Trend MA method: Calculation method of the moving average (e.g. EMA, SMA, SMMA, LWMA).

<MTF ATR Confirmation>

Enable MTF ATR confirmation: If active, a candle on a higher timeframe must also be large and point in the same direction before a trade is taken.

Higher timeframe for ATR: The higher timeframe used for the confirmation.

Higher TF ATR period: Number of bars for the ATR on the higher timeframe.

Higher TF candle must be > x * HTF ATR: The current higher-timeframe candle must be larger than this multiple of the higher-timeframe ATR.

<Time Filter>

Enable time-of-day filter: Restricts trading to a set window of server-time hours.

Trading start hour (server time): Hour at which trading is allowed to begin.

Trading end hour (server time): Hour after which no new trades are opened.

Skip Friday after end hour - 2h: Stops trading on Friday two hours before the end hour to avoid holding into the weekend gap.

Skip Monday before start hour + 2h: Skips the first two hours after the start hour on Monday.

<S/R Level Filter>

Enable S/R level filter: If active, the EA avoids buying into nearby resistance and selling into nearby support.

S/R detection timeframe: Timeframe used to detect support and resistance levels.

S/R lookback bars: Number of historical bars scanned for swing highs and lows.

S/R zone width ($x \cdot \text{ATR}$): Width of the zone around a level, as a multiple of the ATR. A signal that closes inside this zone can be blocked.

Min touches to confirm S/R level: How often price must have touched a level for it to count as valid support or resistance.

<Risk Management>

Stop Loss (% of open price): Distance from the entry to the stop loss, as a percentage of the open price.

Take Profit (% of open price): Distance from the entry to the take profit, as a percentage of the open price.

Risk per trade (fixed money amount): The fixed amount of account currency you risk per trade. The lot size is calculated automatically so that this amount is lost if the stop loss is hit.

<Trailing Stop>

Enable trailing stop: Activates a trailing stop that follows the price once a trade is sufficiently in profit.

Activate after profit reaches (% of price): The trailing stop becomes active once the trade is this far in profit (as a percentage of price).

Trailing step (% of price): The distance the stop loss is kept behind the current market price (as a percentage of price).

<General>

Magic Number: A unique number the EA uses to identify its own trades. Use a different number for every EA running on the same account.

Slippage (points): The maximum allowed price deviation, in points, when an order is executed.

Note: The default inputs are not a recommendation and are not necessarily the best settings. Different symbols require different inputs. Always test in the Strategy Tester and on a demo account first. All the best and good trades :)