# OrderBlock_OB

Order Block (OB) + FVG indicator for MetaTrader 4 and MetaTrader 5

*Ready-to-use .EX4 (MT4) and .EX5 (MT5) files*

📖 Статья (RU): https://s4u.pro/smart-money/order-block.html

📖 Article (EN): https://s4u.pro/en/order-block-gold-strategy/

✈ Telegram: https://t.me/strategy4you

| | |
|---|---|
| **Files:** | OrderBlock_OB.ex4 (MT4)<br>OrderBlock_OB.ex5 (MT5) |
| **Program type:** | Indicator (not an Expert Advisor or script), does not trade |
| **Modes:** | Order Blocks only / Order Blocks + FVG |
| **Version:** | v1.00 |
| **Author:** | @Strategy4you |

# 1. What is an Order Block (OB)?

An Order Block (OB) is the last opposite candle before a strong move that breaks market structure. For a buy it is the last **bearish** candle at the pullback low before the swing high is broken; for a sell it is the last **bullish** candle at the pullback high before the swing low is broken. Large players are thought to leave orders there, so price often returns to the OB zone and reacts from it.

Full strategy description: https://s4u.pro/en/order-block-gold-strategy/

## Pattern structure

| Element | Bullish OB (BUY) | Bearish OB (SELL) |
|---|---|---|
| **Swing** | Swing High: High above 2 candles on each side | Swing Low: Low below 2 candles on each side |
| **Break of structure (BOS)** | Close above the Swing High within 25 candles | Close below the Swing Low within 25 candles |
| **Break candle** | Bullish, body ≥ 1.0 × ATR(20) | Bearish, body ≥ 1.0 × ATR(20) |
| **Order Block** | Last bearish candle at the pullback low (up to 4 candles back) | Last bullish candle at the pullback high (up to 4 candles back) |
| **FVG (OB + FVG mode)** | The impulse from the OB to the break left a bullish FVG | The impulse from the OB to the break left a bearish FVG |
| **Entry** | Buy Limit at the High of the OB candle | Sell Limit at the Low of the OB candle |
| **Stop loss** | 3 pips below the OB / impulse low | 3 pips above the OB / impulse high |
| **Take profit** | 2R (2 × risk) | 2R (2 × risk) |

## Order management

| Rule | Description |
|---|---|
| **Minimum stop** | Setups with a stop shorter than 10 pips are skipped |
| **Time cancel** | The limit order is cancelled if not filled within 30 candles |
| **Price cancel** | The order is cancelled if price reaches TP before the entry |
| **Time exit** | The trade is closed at market after 60 candles if neither SL nor TP was hit |
| **One trade at a time** | While a trade is open, new signals are skipped in the statistics (SKIP label) |
| **Risk** | 0.5–1% of the account per trade |

### What the indicator shows on the chart

- **Bullish OB** — blue zone + blue arrow ↑ below the break candle
- **Bearish OB** — red zone + red arrow ↓ above the break candle
- **Impulse FVG** — green (BUY) / brown (SELL) zone
- Grey dotted **BOS** line — the broken swing level
- Yellow dashed line — limit entry level; red — Stop Loss, green — Take Profit
- Result label: `+2.0R` (take profit), `−1.0R` (stop), `+0.4R (time)` (time exit), `X` (order cancelled), `BUY LIMIT / SELL LIMIT` (waiting for entry), `OPEN` (trade open), `SKIP (in trade)` (skipped — a trade is already open)
- Statistics panel: mode, signals, trades, cancels, skips, Win / Loss, win rate, total R and average R

## 2. Two modes: OB or OB + FVG

Choose the mode with the **SignalMode** parameter on the "Inputs" tab.

| Mode | What it shows | Best for |
|---|---|---|
| **Order Blocks only** | Every order block after a break of structure, with or without an FVG | Manual analysis and finding zones on any market |
| **Order Blocks + FVG** | Only OBs whose impulse left an FVG. This is the article strategy (default) | Trading by the article rules |

### Article results (XAUUSD H1, June 2024 — October 2026, $0.30 spread included)

| Variant | Trades | Win rate | Total | PF | Drawdown |
|---|---|---|---|---|---|
| **OB + FVG** | 108 | 46.3% | +36.8R | 1.62 | −7.3R |
| **All OBs ("OB only" mode)** | 165 | 39.4% | +21.1R | 1.21 | −16.9R |
| **OB without FVG** | 72 | 31.9% | −7.1R | 0.86 | −12.7R |
| **OB + FVG on 4 currency pairs** | 822 | 35.3% | −29.2R | 0.95 | −65.5R |

> The FVG filter is the key to the strategy: order blocks without an FVG in the impulse lost money. On currency pairs the same rules did not work — check your symbol and timeframe with the statistics panel.

# 3. Installing in MetaTrader 4

### Step 1 — Open the indicators folder

MT4: File → Open Data Folder → MQL4 → Indicators.

### Step 2 — Copy the file

1. Copy **OrderBlock_OB.ex4** to the `MQL4\Indicators\` folder
2. Restart MT4 or right-click in the Navigator → "Refresh"

### Step 3 — Add it to a chart

1. Navigator (Ctrl+N) → Indicators → **OrderBlock_OB**
2. Drag it onto a chart → "Common" tab: optionally tick "Allow DLL imports" (only for the welcome window)
3. Choose **SignalMode** and set the parameters on the "Inputs" tab → OK

# 4. Installing in MetaTrader 5

### Step 1 — Open the indicators folder

MT5: File → Open Data Folder → MQL5 → Indicators.

### Step 2 — Copy the file

1. Copy **OrderBlock_OB.ex5** to the `MQL5\Indicators\` folder
2. The .ex5 file is compiled as an indicator in X64 Regular mode — it runs on any 64-bit PC (no AVX required)

### Step 3 — Add it to a chart

1. Navigator (Ctrl+N) → Indicators → **OrderBlock_OB**
2. "Dependencies" tab: optionally tick "Allow DLL imports" (only for the welcome window)
3. In MT5 the welcome window appears on the first tick (platform behaviour). OK opens Telegram

> Without DLL permission the indicator works fully — only the welcome window is not shown; the copyright and links stay on the chart.

# 5. Indicator parameters

## MODE

| Parameter | Default | Description |
|---|---|---|
| **SignalMode** | OB + FVG | Order Blocks only — every OB; Order Blocks + FVG — only OBs with an FVG in the impulse |
| **ShowFVG** | true | Draw the impulse FVG zone (when it exists) |

## STRUCTURE

| Parameter | Default | Description |
|---|---|---|
| **SwingBars** | 2 | Swing: candles on each side (fractal) |
| **BreakLookback** | 25 | Break of structure: close beyond the swing within N candles |
| **MinBreakATR** | 1.0 | Break candle body ≥ N × ATR (0 = off) |
| **ATRPeriod** | 20 | ATR period (average candle range) |

## TRADE LEVELS

| Parameter | Default | Description |
|---|---|---|
| **EntryMode** | OB edge | Entry at the OB edge (High for BUY / Low for SELL) or at 50% of the OB candle |
| **StopBufferPips** | 3 | Stop buffer beyond the OB / impulse extreme, pips (gold: 1 pip = $0.10) |
| **MinRiskPips** | 10 | Skip setups with a stop shorter than N pips |
| **RiskReward** | 2.0 | Take profit in R |
| **PendingBars** | 30 | Cancel the limit order if not filled within N candles |
| **MaxHoldBars** | 60 | Close the trade at market after N candles (0 = off) |
| **CostPips** | 0 | Spread + commission for the statistics, pips (gold as in the article: 3) |
| **OneTradeAtATime** | true | Statistics: skip signals while a trade is open |

## DISPLAY / COLORS / ALERTS

| Parameter | Default | Description |
|---|---|---|
| **HistoryBars** | 3000 | History bars to scan (0 = all history) |
| **ShowBullish / ShowBearish** | true | Show bullish / bearish OBs |
| **ShowZones / ShowBOS** | true | OB zones / break of structure line |
| **ShowTradeLevels** | true | Entry, SL and TP lines |
| **ShowArrows / ShowResults** | true | Arrows on the break candle / result labels |
| **ShowStats** | true | Statistics panel |
| **ArrowOffset** | 5 | Arrow distance from the wick, pips |
| **Colors** | — | OB and FVG zones, arrows, BOS, entry, SL, TP, statistics text |
| **ArrowSize** | 3 | Arrow size 1–5 |
| **AlertPopup / AlertSound / AlertPush** | false | Popup / sound / push notification on a new OB |

# 6. Recommended settings

## As in the article (XAUUSD, H1)

| Parameter | Value |
|---|---|
| **All parameters** | Default (OB + FVG, swing 2, break within 25 candles, body 1 ATR, entry at the OB edge, SL 3 pips, 2R, 30 candles, exit after 60 candles) |
| **CostPips** | 3 ($0.30 spread, as in the article) |
| **AlertPopup / AlertPush** | true |

## Finding zones on any market (manual analysis)

| Parameter | Value |
|---|---|
| **SignalMode** | Order Blocks only |
| **ShowTradeLevels / ShowResults** | false |
| **ShowStats** | false |

## Lower timeframes (M5–M15) — more signals, more noise

| Parameter | Value |
|---|---|
| **MinBreakATR** | 1.5 |
| **BreakLookback** | 15–20 |
| **MinRiskPips** | match it to the symbol spread |

> In the article the strategy was tested on XAUUSD H1 (108 trades). On currency pairs the same rules lost money — check your symbol with the statistics panel (with CostPips) before trading.

# 7. Frequently asked questions (FAQ)

**Q: Does the indicator repaint?**

A: No. OBs are detected on closed candles only, and it recalculates once per new bar. In OB + FVG mode the limit order appears only after the FVG is complete.

**Q: Does the indicator open trades?**

A: No. It is an indicator: it shows zones, entry / SL / TP levels and statistics. It places no orders.

**Q: How are the statistics calculated?**

A: Without spread by default (gross); set the spread in CostPips. If a candle touches both the entry and SL, it counts as a stop. If price reaches TP before the entry, the order is cancelled. A profitable time exit counts as a Win. As in the article, only one trade at a time is counted.

**Q: Why don't the panel numbers match the article?**

A: The article uses gold futures (GC) quotes in UTC; your broker has its own quotes, server time and spread. Small differences in trades are normal.

**Q: No signals?**

A: Switch SignalMode to "Order Blocks only", lower MinBreakATR or MinRiskPips, increase HistoryBars.

**Q: What does "X64 Regular" mean?**

A: The .ex5 compilation mode without AVX/AVX2 instructions — the most compatible option, it runs on any computer with MT5.

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Disclaimer: the indicator is a technical analysis tool and is not investment advice. Past performance does not guarantee future results.
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