WideRangeBar_WRB

WRB (Wide Range Bar) indicator with a 50% body entry for MetaTrader 4 and MetaTrader 5

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

📖 Статья (RU): https://s4u.pro/price-action/wrb-shiroky-bar.html

📖 Article (EN): https://s4u.pro/en/wrb-wide-range-bar-strategy/

▶ Видео (RU): https://youtu.be/8Wz4g3__zi8

▶ Video (EN): https://youtu.be/rU47gwtLE5Q

✈ Telegram: https://t.me/strategy4you

Files:	WideRangeBar_WRB.ex4 (MT4) WideRangeBar_WRB.ex5 (MT5)
Program type:	Indicator (not an Expert Advisor or script), does not trade
Entry modes:	50% body (article) / body Open (classic) / confirmation
Article timeframe:	D1 (daily chart)
Version:	v1.00
Author:	@Strategy4you

1. What is a WRB (Wide Range Bar)?

A **WRB** (Wide Range Bar) is a candle whose range is much wider than usual and whose body takes most of the candle. Such a bar shows strong money flowing in one direction. Entering at market on the WRB close is a poor deal — the stop is huge. The working model from the article waits for a **pullback to the middle of the body** and enters with a limit order in the trend direction: stop beyond the WRB Open, take profit 3R.

Full strategy description: https://s4u.pro/en/wrb-wide-range-bar-strategy/

Setup rules

Element	BUY (bullish WRB)	SELL (bearish WRB)
Wide bar	High–Low range ≥ 2 × the average range of the 10 previous candles	High–Low range ≥ 2 × the average range of the 10 previous candles
Body	Bullish, at least 60% of the range	Bearish, at least 60% of the range
Trend	WRB closes above EMA 200	WRB closes below EMA 200
Entry	Buy Limit at 50% of the WRB body	Sell Limit at 50% of the WRB body
Stop loss	5 pips below the WRB Open (indices, crypto, silver, oil: 0.05% of price)	5 pips above the WRB Open (indices, crypto, silver, oil: 0.05% of price)
Take profit	3R (3 × risk)	3R (3 × risk)

Order management

Rule	Description
Time cancel	The limit order is cancelled if not filled within 30 candles
Price cancel	The order is cancelled if a candle closes beyond the stop level 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 WRBs on this symbol are skipped (SKIP label)
Risk	0.5–1% of the account per trade

What the indicator shows on the chart

- Goldenrod line — **EMA 200** (trend filter)
- Blue (BUY) / red (SELL) rectangle — the body of the wide bar
- Blue arrow ↑ below a bullish WRB (BUY), red arrow ↓ above a bearish WRB (SELL)
- Grey dots (if ShowFiltered is on) — wide bars against the trend, no trade
- Yellow dashed line — entry level; red — Stop Loss, green — Take Profit
- Result label: `+3.0R` (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: settings, signals, trades, cancels, skips, Win / Loss, win rate, total R and average R

2. Three entry modes

Choose the mode with **EntryMode** and the trend filter with **TrendEMA** on the "Inputs" tab.

Mode	Entry and stop	Best for
50% body	Buy / Sell Limit at the middle of the body, stop beyond the Open. The article strategy (default)	Trading by the article rules
Body Open	Limit at the body Open, stop beyond the WRB extreme	The classic entry from the old article — for comparison
Confirmation	A candle touches 50% of the body and closes back → market entry at the next open	Entry with a confirmed rejection

Article results (46 markets: currencies, metals, indices, crypto; D1, 1999 — October 2026, spread included)

Variant	Trades	Win rate	Total	PF	Drawdown
50% body + EMA 200	1 088	31.2%	+220.8R	1.29	−30.7R
Confirmation + EMA 200	846	30.4%	+116.6R	1.20	−50.4R
50% body, no trend filter	1 581	29.9%	+230.3R	1.20	−56.0R
Body Open + EMA 200	861	18.9%	−376.0R	0.56	−378.1R

> The classic entry at the body Open with a stop beyond the extreme loses money: −376R. The profit comes from the 50% body entry. The EMA 200 filter barely changes the total but halves the drawdown. The same rules on H4 and H1 were negative in the article — use D1. In the article 30 of 46 markets were positive — check your symbol 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 **WideRangeBar_WRB.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 → **WideRangeBar_WRB**
2. Drag it onto a daily (D1) chart → "Common" tab: optionally tick "Allow DLL imports" (only for the welcome window)
3. Choose **EntryMode**, 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 **WideRangeBar_WRB.ex5** to the `MQL5\Indicators\` folder
2. Restart MT5 or right-click in the Navigator → "Refresh"

Step 3 — Add it to a chart

1. Navigator (Ctrl+N) → Indicators → **WideRangeBar_WRB**
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

WIDE RANGE BAR

Parameter	Default	Description
RangeMultiplier	2.0	WRB: range ≥ N × the average range
AvgBars	10	Average range of N previous candles
MinBodyPct	60	WRB body at least N % of the range
TrendEMA	200	Trend filter: close above / below EMA N (0 = off)

ENTRY

Parameter	Default	Description
EntryMode	50% body	50% body / body Open / confirmation — see section 2
BufferMode	Auto	Stop buffer: auto (pips for currencies and gold, % of price for others) / always pips / always %

TRADE LEVELS

Parameter	Default	Description
StopBufferPips	5	Stop buffer beyond the Open, pips (gold: 1 pip = $0.10)
StopBufferPct	0.05	Stop buffer in % of price for indices, crypto, silver, oil
RiskReward	3.0	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 (article: 1.5 on majors, 2.5 on crosses, 3.5 on gold)
OneTradeAtATime	true	Statistics: skip new WRBs 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 (BUY) / bearish (SELL) WRBs
ShowEMA	true	Trend EMA line
ShowFiltered	false	Mark WRBs against the trend (no trade)
ShowZones	true	Highlight the WRB body
ShowTradeLevels	true	Entry, SL and TP lines
ShowArrows / ShowResults	true	Arrows on the WRB / result labels
ShowStats	true	Statistics panel
ArrowOffset / ArrowSize	5 / 3	Arrow distance from the wick (pips) / arrow size 1–5
Colors	—	WRB body, arrows, filtered WRBs, entry, SL, TP, statistics text
AlertPopup / AlertSound / AlertPush	false	Popup / sound / push notification on a new WRB

6. Recommended settings

As in the article (D1, any liquid market)

Parameter	Value
Timeframe	D1
All parameters	Default (2 × average range of 10 candles, body 60%, EMA 200, 50% body entry, stop 5 pips / 0.05% beyond the Open, 3R, limit 30 candles, exit after 60 candles)
CostPips	1.5 on majors, 2.5 on crosses, 3.5 on gold
AlertPopup / AlertPush	true

Finding wide bars (manual analysis)

Parameter	Value
TrendEMA	0 — all wide bars
ShowTradeLevels / ShowResults / ShowStats	false
AlertPopup	true

Comparing with the classic

Parameter	Value
EntryMode	Body Open
RangeMultiplier	1.5

> In the article the strategy was tested on D1 (46 markets, 1,088 trades). On H4 the same rules gave –91R, on H1 –1,506R. Crypto and currencies made most of the profit, indices and metals a small plus. Check your market with the statistics panel (with CostPips).

7. Frequently asked questions (FAQ)

Q: Does the indicator repaint?

A: No. A wide bar is detected on a closed candle only, and it recalculates once per new bar. The EMA line on the current (open) candle moves with price, like any moving average.

Q: Does the indicator open trades?

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

Q: Why not enter on the WRB close?

A: The stop beyond a wide bar is too large. A pullback to the middle of the body halves the risk, and the 3R target stays reachable.

Q: How are the statistics calculated?

A: Without spread by default (gross); set the spread in CostPips. On the candle that fills the limit order only the stop counts; the take profit counts from the next candle (conservative). A profitable time exit counts as a Win. As in the article, only one trade at a time is counted per symbol.

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

A: The article uses its own quotes and time, crypto from Binance (UTC days); your broker has its own quotes, server time, spread and history length (EMA 200 is calculated from the start of the history). On identical candles the indicator logic matches the article test trade for trade.

Q: No signals?

A: Wide bars on D1 are rare: about one trade a year per symbol on average. Increase HistoryBars, lower RangeMultiplier or set TrendEMA = 0.

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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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