

Indicator Name: Outside the Box

Introduction

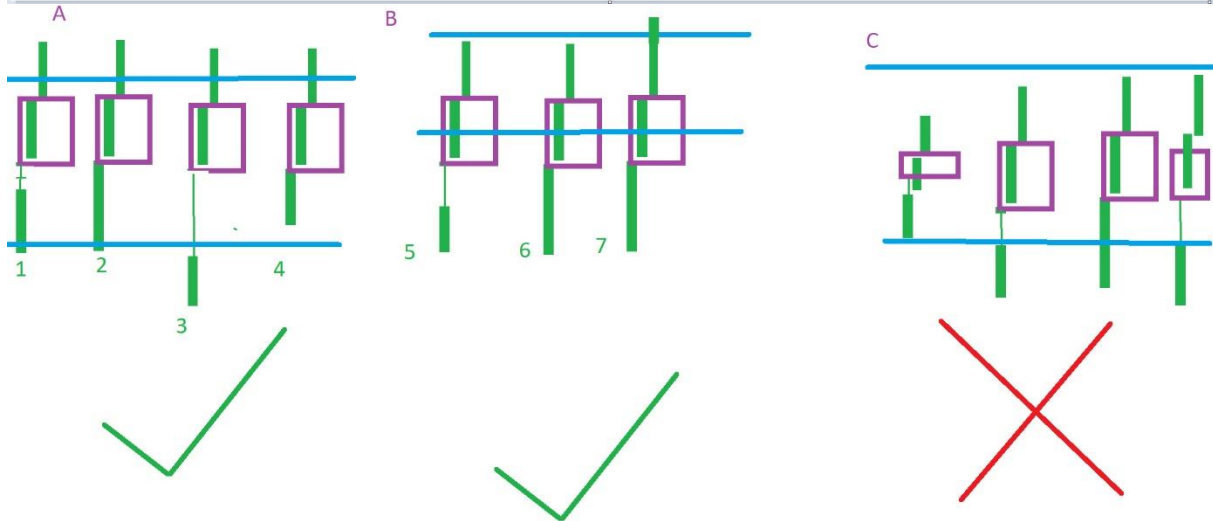
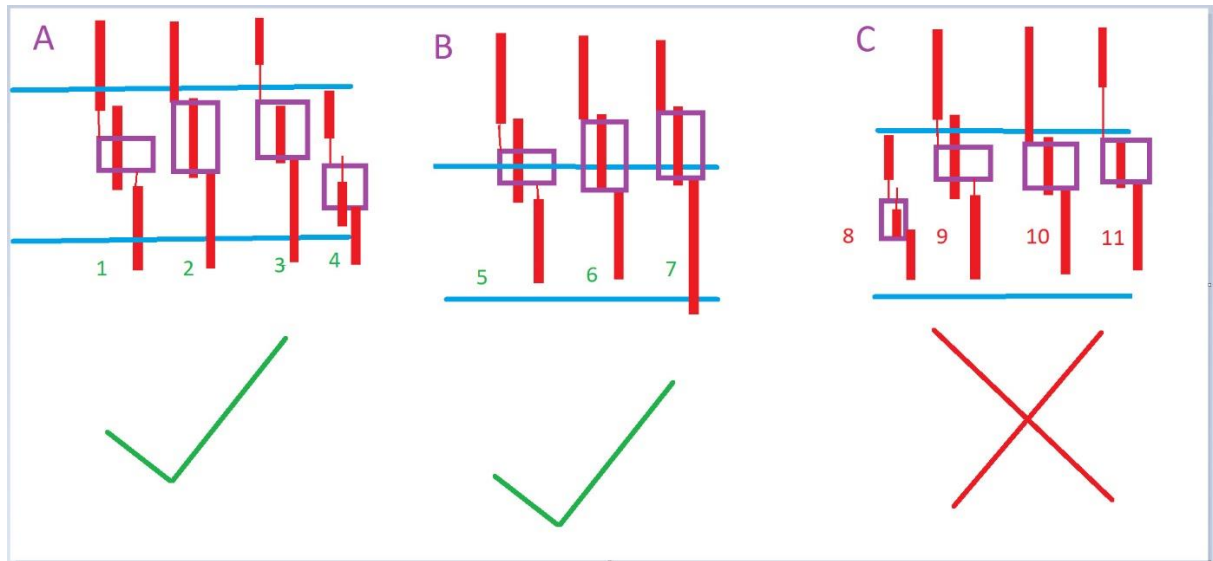
The main goal of this indicator is to count the number of stop losses and reset the counter to zero when a take profit is found by the system. The construction of the indicator consists of three steps:

1. **Qualification of the boxes for the entry point**
2. **Determination of the entry point, stop loss, and take profit based on the boxes and horizontal lines**
3. **Counting of stop losses and take profits generated previously by the boxes and horizontal lines**

1 Qualification of the boxes

Based on the images provided, the principles are the same for bearish or bullish gap boxes. We will divide this chapter into two parts

1.a. Qualified boxes



Whether it is a bearish or bullish box, we will start with image A (the term "**corridor**" refers to the **space between** two successive horizontal lines). The body and wick of candle 1 are taken into account, but only the body of candle 3 is considered.

The key point to remember is that even if the entire body or wick of candle 1 is in the same corridor as candle 3, and the body or part of the body of candle 3 exceeds this corridor, the closing of candle 3 after the box is qualified for a future entry point. Note that the wick of candle 3 is never taken into account.

Image A-1: The wick and part of the body of the first candle, the box, and part of the body of candle 3 extends beyond the corridor, either up or down.

Image A-2: A part of the body of the first candle without a wick, the box, and part of the body of candle 3 are in the same corridor, but part of the body of candle 3 extends beyond the corridor, either up or down.

Image A-3: Only the wick of the first candle, the box, and part of the body of candle 3 are in the same corridor, but part of the body of candle 3 extends beyond the corridor, either up or down.

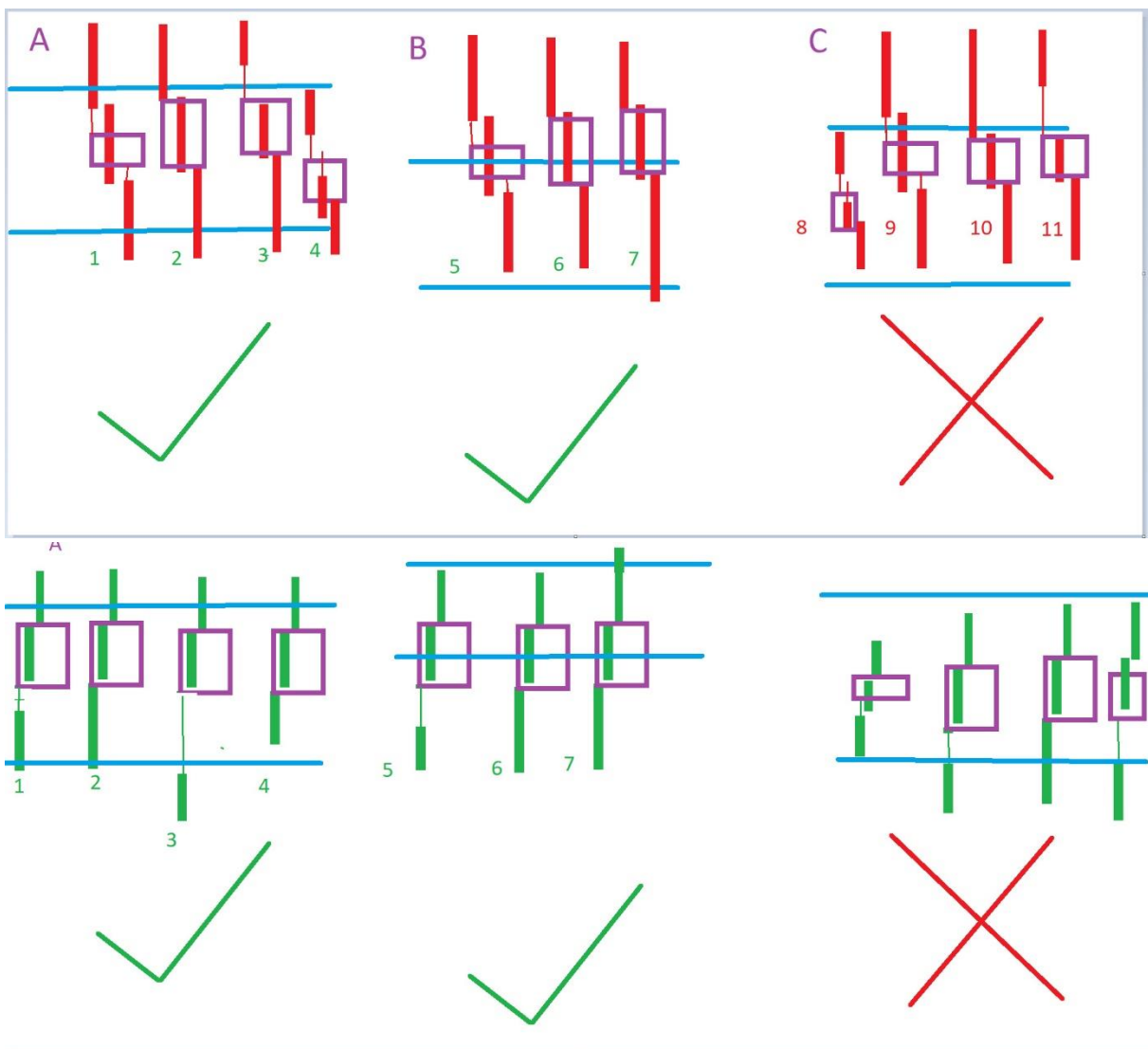
Image A-4: The entire body of the first candle, the box, and part of the body of candle 3 are in the same corridor, but part of candle 3 is outside the corridor, either up or down.

Now, let's look at Image B.

The key point to remember is that even if the entire body or wick of candle 1 is in a different corridor, and the entire body or part of the body of candle 3 is in another corridor, the closing of candle 3 after the box is qualified for a future entry point. Note that the wick of candle 3 is never taken into account.

Image B-5 to B-7: The wick and body of candle 1 and the body of candle 3 are in different corridors.

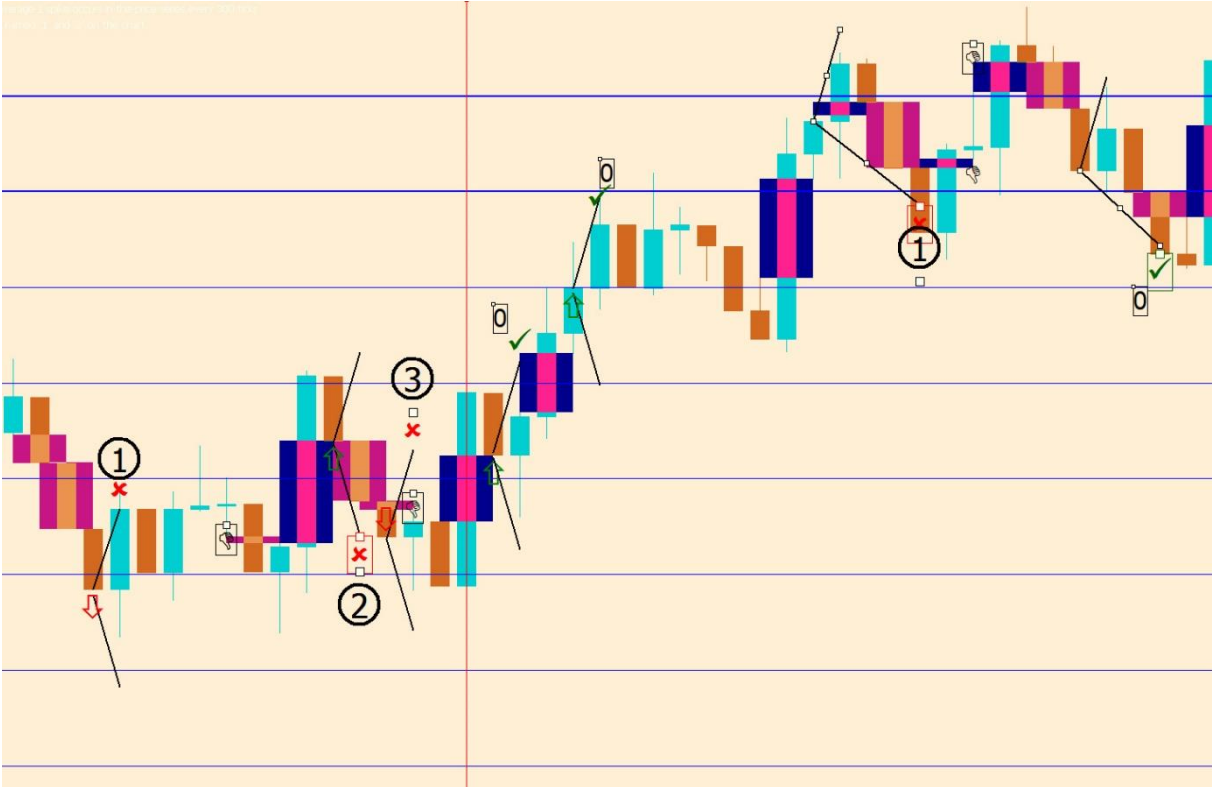
1.b. Non-qualified boxes



The wick and body of candle 1 are taken into account, while only the body of candle 3 is considered. The key point to remember is that the parts of the candle and the entire body of candle 3 are in the same corridor.

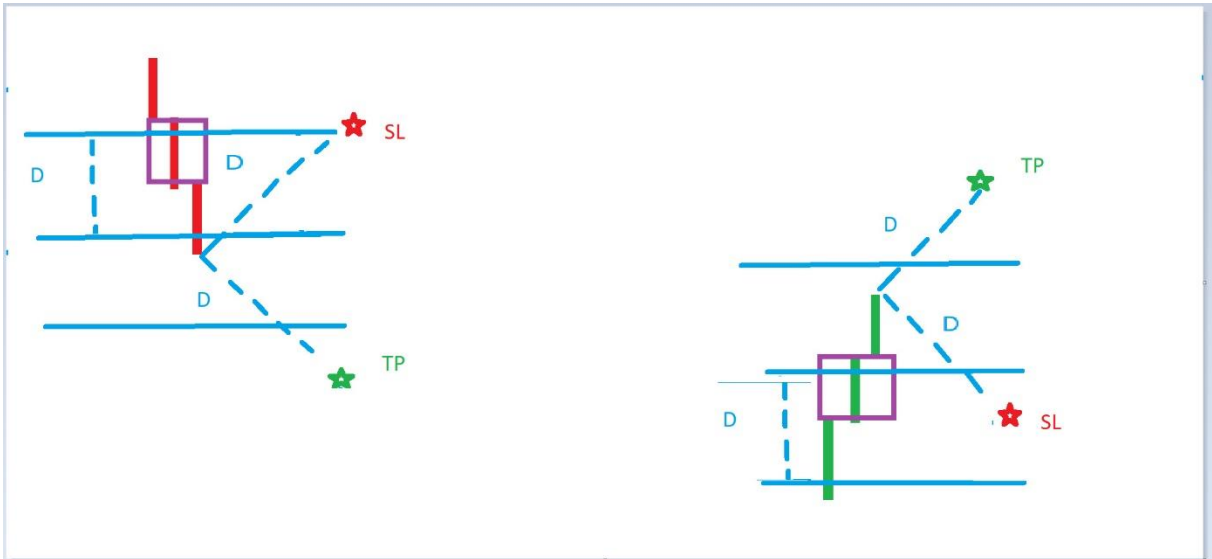
Image C-8: The body and wick of candle 1, the box, and the entire body of candle 3 are in the same corridor. Image C-9: Only the wick of candle 1, the box, and the entire body of candle 3 are in the

same corridor. Image C-10: A part of the body of candle 1, the box, and the entire body of candle 3 are in the same corridor. Image C-11: Same as Image C-8.



The function to apply here is to place small signs, such as a thumbs-down, for non-qualified boxes, as shown in the final result image above.

2. Determination of the entry point, stop loss, and take profit based on the boxes and horizontal lines

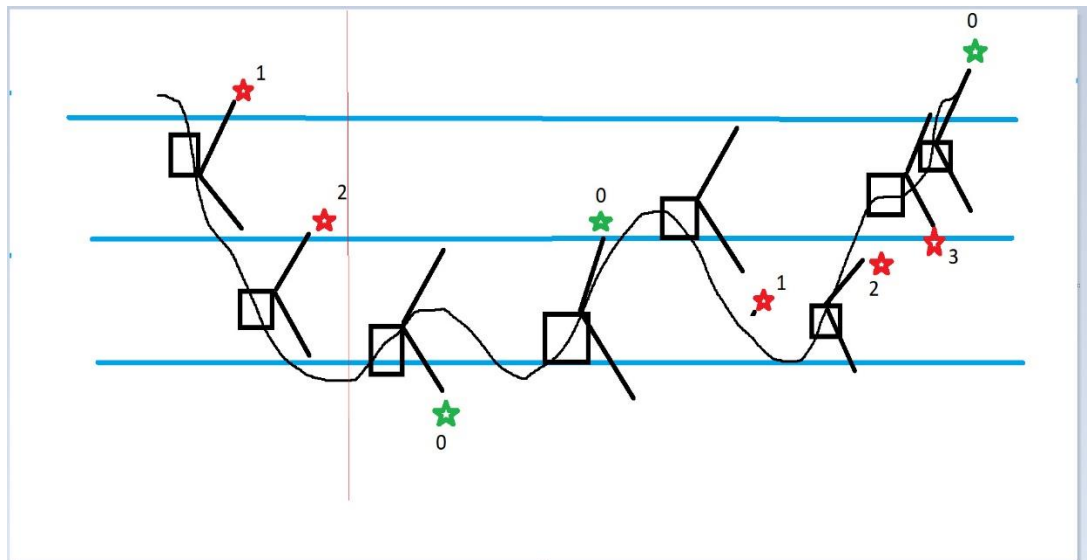


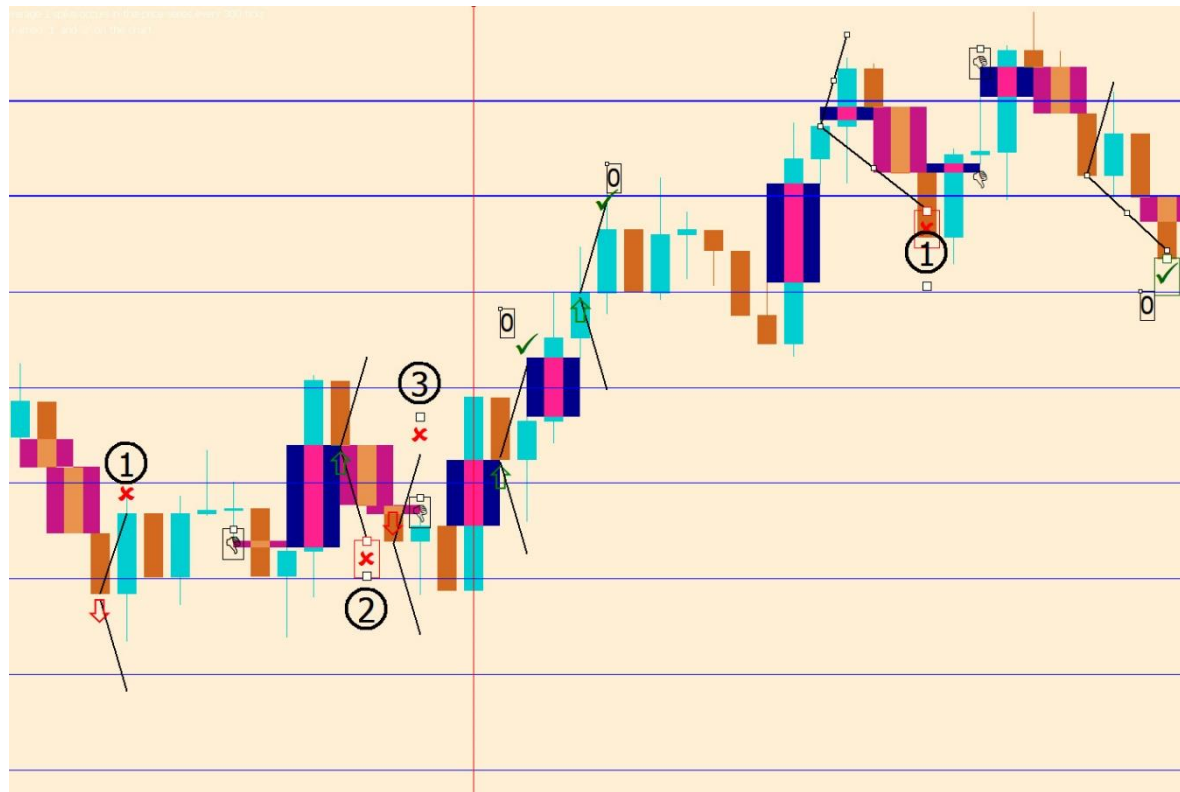
- Once the boxes are qualified, the closing point of the third candle is considered the entry point, and the distance separating the entry, take profit, and stop loss is equal to the

distance between two lines duplicated and placed on the entry point, as shown in the image above.

- Oblique lines with the same distance will be placed on the chart with customizable colors, marking the stop loss and take profit, and attaching to the candle that touches either the stop loss or take profit first.
- The goal here is to create a historical record of stop losses or take profits touched from the entry point.
- Below is an incomplete example and a rough draft of the code that was created for TradingView to illustrate the points and which you can improve in MQL5 and be inspired by, along with the images provided above.
- [\[Click here to view All source code \]](#)

3 Counting the stop losses and take profits generated previously by the boxes and horizontal lines





- As shown in the image above, each time a stop loss is touched first on a qualified box, the number 1 is placed above the stop loss mark. If another stop loss is touched again after that, the number 2 is placed above, and so on: 3, 4, 5, 6, 7, 8, etc., for each successive stop loss touched.
- However, when a take profit is touched, the counter is reset to 0, and the number 0 appears above the oblique line and the take profit mark.
- The ultimate goal of the indicator is to count the stop losses and take profits in the historical chart of oblique lines attached to the candles that touched them first after the entry point of a qualified box.
- Please send me the source code after the task is completed. If necessary, I will attach the source code for the horizontal lines and the box.

Please send me the source code after the task is completed. If necessary, I will attach the source code for the horizontal lines and the box indicator separately.