

PRICEWERK-CONTINUUM-VWAP EA

User Manual for MetaTrader 5

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Short description: Pricewerk-Continuum-Vwap EA works as a rule-based VWAP trend-continuation Expert Advisor. It does not trade blind line touches. Instead, it looks for controlled pullbacks to the Main VWAP or Band 1 after price has previously moved away from the appropriate VWAP band zone. The EA is designed for trend continuation - not for mean reversion.

01 - Core Idea

The EA uses VWAP as a dynamic fair-value anchor. The focus is trend continuation: price moves away from an outer VWAP band, pulls back into an active zone, and then continues in the direction of the prevailing trend.

- TC Long means Trend Continuation Long: continuation to the upside.
- TC Short means Trend Continuation Short: continuation to the downside.
- Main-VWAP trades require a prior touch of the matching Band 1.
- Band 1 trades require a prior touch of the matching Band 2.
- Blocked signals are not drawn as signal objects on the chart.

02 - Quick Start

1. Copy the EA into the MetaTrader 5 Experts folder and compile it.
2. Attach it to the desired symbol and timeframe.
3. Load the matching setfile: M30 Weekly or M15 Intraday DailyVWAP.
4. Check broker server time and adjust session and VWAP reset times.
5. Verify spread, tick size, tick value and commissions in the Strategy Tester.
6. Start with small risk, then optimize symbol by symbol.

03 - How VWAP Is Calculated

VWAP is calculated internally from candle data: $\text{Typical Price} = (\text{High} + \text{Low} + \text{Close}) / 3$. For each session, the sum of Typical Price multiplied by volume is divided by the sum of volume. For Forex and CFDs, tick volume is the robust default.

The bands are standard-deviation bands around VWAP. ATR bands were intentionally removed; ATR remains relevant only for stop, filter and trailing functions.



04 - Entry Logic

Setup	Required price path	Entry zone	Direction
Main Long	Prior touch of +1 Band, then pullback to Main VWAP	Main VWAP	Long
Main Short	Prior touch of -1 Band, then pullback to Main VWAP	Main VWAP	Short
Band1 Long	Prior touch of +2 Band, then pullback to +1 Band	Upper Band 1	Long
Band1 Short	Prior touch of -2 Band, then pullback to -1 Band	Lower Band 1	Short

In addition, the EA checks session, spread, daily loss, maximum trades, open positions, minimum RR, signal-candle size, cooldown and broker minimum-distance rules.

05 - Complete Settings

Complete input reference for MetaTrader 5. Numerical values are the default values in the code; setfiles may differ.

01 - General Settings

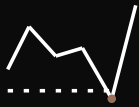
Basic identification and activation of the Expert Advisor.

Parameter	Default / options	What it does	Practical use
EA_Name	Default: Pricewerk-Continuum-Vwap EA	Name of the EA in the dashboard and logs.	Change only if you need to distinguish several variants clearly.
Magic_Number	Default: 260506	Unique identifier for positions opened by this EA.	Every symbol or strategy variant should use its own Magic Number.
Trade_Comment	Default: Pricewerk-Continuum-Vwap	Comment for orders, history and the journal.	Helps later when evaluating and filtering trades.
Enable_Trading	Default: true	Enables or disables new trades.	Set to false for chart-only analysis. Management of existing trades depends on the active code path.

02 - VWAP Settings

Controls the anchor, volume source and standard-deviation bands of the session VWAP.

Parameter	Default / options	What it does	Practical use
VWAP_Anchor_Mode	DailyVWAP = 0 WeeklyVWAP = 1 Default: WeeklyVWAP	Defines whether VWAP resets daily or weekly.	M15 intraday usually uses DailyVWAP; M30 swing or weekly logic often uses WeeklyVWAP.
VWAP_Weekly_Start_Day	Sunday = 0 to Saturday = 6 Default: Monday	Start day for the weekly VWAP.	Use Monday for a classical trading week.
VWAP_Reset_Hour / Minute	Default: 0:00	Start time for the daily or weekly anchor in broker server time.	DAX often 09:00, NASDAQ 15:30, Forex 00:00 or London start.
Use_Tick_Volume	Default: true	Uses tick volume for VWAP calculation.	For Forex and CFDs, this should almost always stay enabled.
Volume_Source	TickVolume = 0 RealVolume = 1	Alternative volume source if available.	Use real volume only if the broker provides meaningful real volume data.
Band_1_Multiplier	Default: 1.0	Multiplier for the first standard-deviation band.	Narrower values create more Band 1 touches; wider values filter more strongly.
Band_2_Multiplier	Default: 2.0	Multiplier for Band 2.	Important for the Band 1-from-Band 2 origin logic.



Parameter	Default / options	What it does	Practical use
Band_3_Multiplier	Default: 3.0	Multiplier for Band 3.	Mainly relevant for visualization and distant targets.

03 - Strategy Settings

Defines the trend-continuation logic: where trades are allowed and where price must have come from before the entry.

Parameter	Default / options	What it does	Practical use
Trend_Entry_Zone	MainVWAP = 0 Band1Continuation = 1 MainVWAPAndBand1 = 2 Default: MainVWAPAndBand1	Defines whether entries are allowed at the Main VWAP, at Band 1 or at both zones.	For the clearest test, start with MainVWAP only, then add Band 1.
Confirmation_Bars	Default: 3	Number of candles in which a valid VWAP or band touch is searched.	Too small misses retests; too large makes setups older.
Trade_Cooldown_Bars	Default: 3	Pause in candles after an executed trade.	Prevents duplicate entries in the same impulse.
VWAP_Touch_Tolerance_Points	Default: 0	Fixed point tolerance for a touch.	0 adds no fixed extra distance. Optimize carefully per symbol.
VWAP_Touch_Tolerance_ATR	Default: 0.15	Volatility-based touch tolerance as a fraction of ATR.	Helpful on M15/M30 because touches are rarely pixel-perfect.
Require_Touch_From_Trend_Side	Default: true	The touch must come from the correct trend side.	Keep enabled so pierces from the wrong side are not counted as pullbacks.
Touch_Approach_Lookback_Bars	Default: 5	Lookback used to detect the approach side before the touch.	Higher values can help in ranges but may also block setups.
Require_Main_VWAP_Prior_Band1_Touch	Default: true	A Main-VWAP trade requires a prior touch of the matching Band 1.	Long at Main only after +1 Band; short at Main only after -1 Band.
Main_VWAP_Prior_Band1_Lookback_Bars	Default: 50	Search window for the previous Band 1 touch.	M15 often 30-60; M30 often 40-80.
Require_Band1_Prior_Band2_Touch	Default: true	A Band 1 trade requires a prior touch of the matching Band 2.	Long at +1 only after +2; short at -1 only after -2.
Band1_Prior_Band2_Lookback_Bars	Default: 50	Search window for the previous Band 2 touch.	Too small misses clean paths; too large may include old market phases.
Max_Entry_Distance_ATR	Default: 1.0	Maximum allowed distance from entry to the entry zone.	Lower it if entries arrive too far after the touch.
Max_Signal_Candle_ATR	Default: 3.0	Blocks oversized signal candles.	Important against news candles and panic spikes.
Require_Signal_Candle_Color	Default: false	Requires a bullish candle for long or a bearish candle for short.	Usually leave false because VWAP rejections can be valid even with the opposite candle color.
Use_VWAP_Slope_Filter	Default: true	Requires the VWAP slope to match the trade direction or at least not oppose it.	Keep enabled for trend continuation. Disable only for diagnosis.
VWAP_Slope_Lookback	Default: 8	Number of candles used for the VWAP slope check.	M15/M30 usually 6-12.
VWAP_Slope_Min_Points	Default: 10	Minimum slope in points for a clear VWAP slope.	Symbol-dependent: EURUSD small, NASDAQ/DAX much higher.
Min_RR	Default: 1.5	Minimum risk-reward ratio.	Protects against trades where the target is too close to the entry.

04 - ATR Settings

ATR is not required for VWAP itself. It is used for filters, stops and optional trailing.

Parameter	Default / options	What it does	Practical use
ATR_Period	Default: 14	Period length for ATR calculations.	14 is a robust starting value; shorter reacts faster, longer smooths more.



05 - Risk Settings

Controls position sizing, daily risk and overtrading.

Parameter	Default / options	What it does	Practical use
Risk_Mode	FixedLot = 0 PercentRisk = 1 RiskMoney = 2 Default: PercentRisk	Method used to calculate lot size.	PercentRisk is the default. RiskMoney is useful for fixed prop-account rules.
Fixed_Lot	Default: 0.10	Fixed lot size when FixedLot is used.	Use only if you control risk manually.
Max_Lots	Default: 0.0 0 = broker maximum	Upper limit for calculated lots.	Useful as a safety cap when stops are tight.
Risk_Per_Trade_Percent	Default: 1.0	Percentage risk based on equity when PercentRisk is used.	Start conservatively in live trading: 0.25-1.0 percent.
Risk_Per_Trade_Money	Default: 100.0	Fixed money amount in account currency when RiskMoney is used.	On an EUR account this means EUR; on a USD account this means USD.
Max_Daily_Loss_Percent	Default: 2.0	Blocks new trades after the daily loss limit is reached.	Keep enabled. 1-2 percent is conservative.
Max_Trades_Per_Day	Default: 3	Maximum number of new trades per day.	NASDAQ/DAX often 1-2; EURUSD can often handle 2-3.
Max_Open_Positions	Default: 1	Maximum number of open positions from this EA on the symbol.	Usually keep 1 for this strategy.
Max_Spread_Points	Default: 30	Maximum allowed spread in points.	Check per asset and broker, especially Gold and indices.

06 - Stop Loss Settings

Defines where the initial stop is placed.

Parameter	Default / options	What it does	Practical use
SL_Mode	SignalCandle = 0 ATRStop = 1 VWAPHybridStop = 2 Default: VWAPHybridStop	Method for stop-loss placement.	VWAPHybridStop fits the strategy: a Main trade uses Band 1; a Band 1 trade uses the Main VWAP as structural reference.
SL_Buffer_Points	Default: 50	Additional distance behind the stop reference level.	Must be adjusted to symbol digits.
ATR_SL_Multiplier	Default: 1.5	ATR multiplier for ATRStop.	Relevant only when SL_Mode = ATRStop.

07 - Take Profit & Management

Targets, partial profits, break-even and optional trailing.

Parameter	Default / options	What it does	Practical use
TP_Mode	VWAPTargets = 0 FixedRR = 1 Default: VWAPTargets	Type of target calculation.	VWAPTargets uses band targets. FixedRR is simpler for optimization.
Fixed_RR	Default: 2.0	Final target in R when FixedRR is used.	2.0 is a good comparison value.
Use_Partial_Close	Default: true	Activates real partial profit-taking.	Disable temporarily for very clean optimization.
TP1_Close_Percent	Default: 50	Position share closed at TP1.	50 percent reduces risk early.
TP2_Close_Percent	Default: 30	Position share closed at TP2.	The remainder runs to the final target.
Move_SL_To_BE_After_TP1	Default: true	Moves the stop to break-even after TP1.	Good for risk reduction but can stop winners early.
BE_Offset_Points	Default: 5	Small offset above or below entry after break-even.	Should cover spread/commission slightly, not become too large.



Parameter	Default / options	What it does	Practical use
Use_Trailing_Stop	Default: false	Activates trailing stop.	Test only after stable backtests.
Trailing_Mode	ATRTrailing = 0 VWAPTrailing = 1	Trailing method.	ATR gives the trade more room; VWAP follows the fair-value line.
Trailing_Start_Mode	Immediately = 0 AfterTP1 = 1 AfterTP2 = 2	Point from which trailing may start.	After TP1 is the most balanced start.
ATR_Trailing_Multiplier	Default: 1.0	ATR distance for ATR trailing.	Higher = more room; lower = more aggressive.
Trailing_Step_Points	Default: 10	Minimum movement before SL is modified again.	Prevents too many modify operations.

08 - Session Settings

Controls trading windows, Monday filter and daily or Friday closing.

Parameter	Default / options	What it does	Practical use
Use_Session_Filter	Default: true	Allows new trades only inside the trading window.	Keep enabled for intraday setfiles.
Dont_Trade_On_Monday	Default: false	Blocks new trades on Monday regardless of the session filter.	Often useful with Weekly VWAP/M30 because the weekly VWAP is still young on Monday.
Trading_Start_Hour / Minute	Default: 09:00	Start of the trading window in broker server time.	Always compare with broker time.
Trading_End_Hour / Minute	Default: 17:30	End of the window for new trades.	Avoid forcing new trades shortly before illiquid phases.
Close_All_At_End	Default: true	Closes open positions at the close time.	Mandatory for strict intraday logic; optional for swing/weekly logic.
Close_Only_On_Friday	Default: false	Closes only on Friday instead of every day.	Useful for M30 Weekly setfiles.
Close_Hour / Minute	Default: 21:55	Time for position closing in broker time.	Leave enough distance before rollover or market close.

09 - Visual Settings

Chart display, dashboard and backtest performance.

Parameter	Default / options	What it does	Practical use
Apply_Pricewerk_Chart_Colors	Default: true	Applies the Pricewerk color scheme to the chart.	Keep enabled for consistent appearance.
Show_VWAP	Default: true	Shows the Main VWAP line.	Keep enabled for visual control.
Show_Bands	Default: true	Shows VWAP Bands 1-3.	Can be reduced in backtests for speed.
VWAP_Display_Days	Default: 3	Number of days for which VWAP objects remain visible.	More days help analysis; fewer days keep the chart cleaner.
Show_Trade_Levels	Default: true	Shows Entry, SL and TP lines.	Very useful for execution control.
Show_Signal_Labels	Default: true	Shows TC Long/Short labels.	Can be disabled for cleaner charts.
Show_Dashboard	Default: true	Shows status, spread, trades and statistics.	Keep enabled for live trading and debugging.
Show_Historical_Signals	Default: true	Historical signal objects remain visible.	Useful for backtest review.
Show_Visuals_In_Tester	Default: false	Draws visuals in the Strategy Tester.	False is much faster. Enable briefly for visual checks.
Visual_Update_Only_On_New_Bar	Default: true	Updates visuals only on a new candle.	Improves backtest performance.



10 - Statistics Settings

Internal dashboard statistics from account history.

Parameter	Default / options	What it does	Practical use
Stats_Lookback_Days	Default: 30	History window in days for statistics calculation.	For optimizations, 30-60 days are usually enough for the dashboard view.
Show_Stats_On_Dashboard	Default: true	Shows statistics values on the dashboard.	Keep enabled when you visually monitor the EA.

06 - Included Setfiles

The setfiles are starting points, not profit promises. They are separated by symbol, timeframe and VWAP anchor.

Setfile family	Assets	VWAP	Trading style	Important
M30 Weekly	EURUSD, XAUUSD, NASDAQ, DAX	Weekly VWAP	Multi-day trend continuation	Monday filter and Friday close active
M15 Intraday	EURUSD, XAUUSD, NASDAQ, DAX	Daily / Session VWAP	Intraday trading	Session filter and daily close active

- EURUSD: pay particular attention to spread, London/New York session and overly tight stops.
- XAUUSD: use larger stop and spread values; check news spikes.
- NASDAQ: verify cash session and broker time exactly; test spread and slippage conservatively.
- DAX: anchor the Xetra/cash open cleanly; broker point size must be checked.

07 - Strategy Tester Workflow

Robust optimization follows a fixed sequence. Do not optimize all parameters at the same time.

1. First define symbol, timeframe, VWAP_Anchor_Mode and VWAP reset time.
2. Then test band multipliers: Band_1_Multiplier and Band_2_Multiplier.
3. Then optimize entry quality: touch tolerance, prior-band lookbacks and Max_Entry_Distance_ATR.
4. Then check risk and stop logic: SL_Mode, SL_Buffer_Points, Min_RR and TP_Mode.
5. Then test management: partial close, break-even and trailing.
6. Finally fine-tune session, spread, cooldown and maximum trades.

Backtest note: always test with higher spread, slippage and out-of-sample periods. A good setfile does not have to be perfect under worse conditions, but it must remain stable.

08 - Troubleshooting

Operational checks when the EA behaves differently than expected.

Issue	What to check
EA does not place trades	Check AutoTrading, Enable_Trading, session filter, spread, daily loss, max trades, open position limit, prior-band condition and minimum RR.
Many signals are missing	Check Require_Main_VWAP_Prior_Band1_Touch, Require_Band1_Prior_Band2_Touch, lookback bars and VWAP_Touch_Tolerance_ATR.
Too many false signals	Shorten prior-band lookbacks, reduce Max_Entry_Distance_ATR, reduce Max_Signal_Candle_ATR or narrow the session.
Order rejected because of stop distance	Increase SL_Buffer_Points and check broker Stop Level / Freeze Level.



Issue	What to check
Backtest is slow	Keep Show_Visuals_In_Tester = false, keep Visual_Update_Only_On_New_Bar = true, and limit history and visible objects.
Live trading differs from backtest	Check tick quality, spread, slippage, commission, swap, trading hours and symbol digits.

09 - Risk Notice

This Expert Advisor is a tool for systematic trading and does not guarantee profits. Every setting must be tested for the symbol, broker, account type, trading time and trading objective.

Past performance is not a reliable indicator of future results. Live operation should always begin with conservative risk. Trading involves substantial risk and can result in losses.