SHOCKWAVE – USER MANUAL
Version 1.5 – MetaTrader 5 and MetaTrader 4
www.techprox.net

1. ABOUT SHOCKWAVE

Shockwave is a squeeze breakout indicator for MetaTrader 5 and MetaTrader 4.

Before strong moves, the market often goes quiet: candles get smaller and price moves sideways. Shockwave detects this quiet phase (the squeeze), waits for the energy to be released (the burst), and then gives a clear BUY or SELL signal. Each signal comes with an entry, a stop loss and three take-profit levels.

Shockwave is an indicator, not a trading robot. It never opens or closes trades by itself. You stay in full control of every decision.

2. QUICK INSTALLATION GUIDE

You receive one ready-to-use file:

- MetaTrader 5: Shockwave.ex5
- MetaTrader 4: Shockwave.ex4

No source code and no templates are needed. Shockwave sets up its own chart look and dashboard automatically.

2A. INSTALLATION – METATRADER 5

1. Open MetaTrader 5.
2. Click File > Open Data Folder.
3. Open the folders MQL5 > Indicators.
4. Copy Shockwave.ex5 into this folder.
5. Go back to MetaTrader 5. In the Navigator window (Ctrl+N), right-click “Indicators” and choose “Refresh”, or restart MetaTrader.
6. Open the chart you want, for example EURUSD H1.
7. Drag Shockwave from the Navigator onto the chart.
8. In the window that opens:
    - Dependencies tab: tick “Allow DLL imports” if you want the website link on the dashboard to open your browser with one click. This is optional; Shockwave works fully without it.
    - Inputs tab: change settings if you want, or keep the defaults.

9. Click OK. Shockwave loads its history, and the dashboard appears in the top-left corner.

2B. INSTALLATION – METATRADER 4

1. Open MetaTrader 4.
2. Click File > Open Data Folder.
3. Open the folders MQL4 > Indicators.
4. Copy Shockwave.ex4 into this folder.
5. Go back to MetaTrader 4. In the Navigator window (Ctrl+N), right-click “Indicators” and choose “Refresh”, or restart MetaTrader.
6. Open the chart you want, for example EURUSD H1.
7. Drag Shockwave from the Navigator onto the chart.
8. In the window that opens:
    - Common tab: tick “Allow DLL imports” if you want the website link on the dashboard to open your browser with one click. This is optional; Shockwave works fully without it.
    - Inputs tab: change settings if you want, or keep the defaults.
9. Click OK. Shockwave loads its history, and the dashboard appears in the top-left corner.

2C. FIRST START – WHAT TO EXPECT

- Your chart switches to a clean white look. Your original chart colours are saved and come back automatically when you remove Shockwave. To keep your own colours, set WhiteChart = false.
- While history is loading, you may briefly see “SHOCKWAVE: loading history...”. This disappears by itself.
- The higher timeframe boxes on the dashboard may show “...” for a few seconds while MetaTrader loads that data.

2D. USING SHOCKWAVE ON SEVERAL CHARTS

Repeat the steps for each chart. Every chart works independently and remembers its own sensitivity, filter and dashboard settings.

2E. REMOVING SHOCKWAVE

Right-click the chart > Indicators List, select Shockwave and click Delete. All Shockwave objects are removed and your original chart colours are restored.

3. HOW SHOCKWAVE WORKS

Shockwave watches two moving averages: a fast EMA (8) and a slow EMA (21).

THE SQUEEZE
When the market calms down, the two EMAs come very close together. If the gap between them stays smaller than a set part of the ATR for several candles in a row, Shockwave marks a squeeze.

THE CHARGE
While the squeeze lasts, energy builds up. Once the squeeze has lasted long enough, Shockwave marks it as CHARGED: the market is ready for a breakout.

THE BURST (THE SIGNAL)
A signal appears only when all of these happen together:

- the squeeze has ended recently (within the allowed waiting time)
- the EMAs are opening fast, wider than the burst level
- the gap has grown for two candles in a row
- the candle closes beyond both EMAs
- the minimum number of candles since the last signal has passed (cooldown)
- the higher timeframe filter, if switched on, agrees with the direction

If the fast EMA breaks upward, you get a BUY signal. If it breaks downward, you get a SELL signal.

NO REPAINT
All calculations use closed candles only, and every candle is checked once. A signal never moves or disappears after it has appeared. The history on your chart is exactly what you would have seen in real time.

4. READING THE CHART

EMA LINES
The cyan line is the fast EMA, and the magenta line is the slow EMA. When they run close together, the market is squeezing. When they spread apart, the market is moving.

SQUEEZE BOXES
A thin dotted box marks each past squeeze. The label above it shows how many candles it lasted, for example “SQUEEZE 12”. If a breakout from that squeeze was blocked by the higher timeframe filter, the label reads “SQUEEZE 12 / FILTERED”.

LIVE SQUEEZE
The squeeze that is forming right now is shown as a dashed box, labelled “CHARGING 3” (still building) or “CHARGED 6” (ready).

CHARGE PULSE
When a squeeze is charged, or already opening, a small pulsing ring appears next to the live candle, with the text “CHARGED n” or “RELEASING x/y”. This is your signal to get ready.

SIGNAL RINGS

- BUY: blue rings under the signal candle, labelled BURST BUY.
- SELL: red rings over the signal candle, labelled BURST SELL.
  When a signal is born, the rings burst out from the candle. While the trade is running, they keep rippling outward. When the trade has finished, they settle into a calm marker.

SIGNAL HISTORY
Past signals stay on the chart as smaller, slightly faded markers, so you can see how Shockwave behaved on the pair.

SIGNAL DETAILS
Hover your mouse over any signal to see its entry, stop loss, TP1, TP2, TP3, the length of the squeeze and the result in pips.

TRADE LEVEL LINES (OPTIONAL)
With ShowLevels = true, the active trade shows lines for the entry, stop loss and the three targets on the chart. Reached targets turn green.

Signals and labels are always placed outside the candles and the EMAs, so they never cover price.

5. READING THE DASHBOARD

TOP

- SHOCKWAVE title, symbol and timeframe.
- Small animated ring (logo): it ripples while a trade is live and pulses while a squeeze is charged.
- “-” / “+” button: minimises or expands the dashboard. The choice is remembered.

SENSITIVITY BUTTONS
LOW / NORMAL / HIGH / CUSTOM. Click to switch; the whole chart recalculates immediately. See section 7.

SQUEEZE
The current squeeze state:

- CHARGING x/y: a squeeze is forming (x candles of the y needed)
- CHARGED n: the squeeze is ready (n candles long)
- RELEASING x/y: the squeeze has opened; a burst can trigger within the waiting time
- OPEN UP / OPEN DOWN: no squeeze; the EMAs are open in that direction

PRESSURE
A 10-segment meter plus a number in ATR. It shows how far the EMAs are apart compared with the burst level. The first segments are the squeeze zone. When the meter fills up, the burst level is reached.

SQUEEZE RANGE
The low and high of the last squeeze. Hover over it to see its size in pips. These are the levels price breaks out from.

VOLATILITY
Current volatility (ATR) compared with its 100-candle average: LOW, NORMAL or HIGH, with the ratio. Breakouts from LOW volatility often travel further.

HTF FILTER
The current higher timeframe filter: OFF, NEXT TF or ALL 3 TFs. Click this row to switch.

HIGHER TIMEFRAME BOXES
Three boxes show the trend of the three next higher timeframes (for example H4, D1 and W1 on an H1 chart): UP, DOWN or FLAT. Timeframes used by the active filter are highlighted. "..." means MetaTrader is still loading that data.

STATUS BOX
What Shockwave is doing right now:

- SCANNING: waiting for a squeeze
- CHARGING x/y: a squeeze is forming
- CHARGED – WAIT FOR BURST: the squeeze is ready
- RELEASING – WATCH: the squeeze is opening; a signal can come now
- BURST BUY – LIVE / BURST SELL – LIVE: a trade is running (TP1, TP2 or TP3 is added when reached)
- BURST FILTERED (HTF): a recent breakout was blocked by the higher timeframe filter

ENTRY / SL
Entry price and current stop loss of the latest signal. "BE" means the stop is at break-even.

TP1 / 2 / 3
The three take-profit prices. Each turns green when reached.

LAST SIGNAL
Direction and result of the latest signal in pips, for example "BUY LIVE +18.4 p" while running. Green means profit, red means loss.

SPREAD
The current spread in pips. It turns orange when it is higher than your MaxSpreadPips setting.

NEXT BAR
A countdown to the next candle.

VERSION AND WEBSITE
"Version 1.5" and "Click and check current version:" sit above the WWW.TECHPROX.NET footer. Click the footer to open the website. If DLL imports are not allowed, a popup shows the address instead.

6. TRADE MANAGEMENT

ENTRY
The close of the signal candle.

STOP LOSS
Placed behind the lowest low (BUY) or highest high (SELL) of the last 5 candles and the slow EMA, plus a small ATR buffer. A minimum distance (0.5 ATR) keeps the stop from being unrealistically tight.

TAKE PROFITS
Based on the risk of the trade (the distance from entry to stop loss):

- TP1 = 1 x risk
- TP2 = 2 x risk
- TP3 = 3 x risk
  You can change all three multipliers.

BREAK-EVEN
When TP1 is reached, the stop moves to the entry price, so the rest of the trade can no longer turn into a loss. You can switch this off.

HOW A TRADE ENDS

- TP3 reached: the trade is complete
- the stop loss is hit (before or after TP1/TP2)
- the break-even stop is hit after TP1
- a new opposite signal appears: the old trade is closed at that candle

RESULT IN PIPS
Shockwave assumes the common “thirds” plan: one third of the position is closed at TP1, one third at TP2 and one third at TP3. The pips shown are the net result of the whole trade.

Within one candle, Shockwave always checks the stop first. This keeps the results honest and never better than reality.

The levels are a suggested plan. You can take profit at any level or manage trades your own way.

7. SENSITIVITY AND HIGHER TIMEFRAME FILTER

SENSITIVITY MODES

- LOW: longer squeezes and stronger bursts are required. Fewer signals, only the clearest setups. Good for M1–M15 and noisy markets.
- NORMAL: the recommended balance. On NORMAL, a signal typically appears once every 50–100 candles.
- HIGH: shorter squeezes and earlier bursts. More signals and faster entries, but more false starts. Good for H4 and D1.
- CUSTOM: uses your own values from the “CUSTOM mode only” settings group.

Switch modes with one click on the dashboard. Each chart remembers its own choice.

Note: the EMA periods, trade settings and the HTF filter apply to all modes. The LOW, NORMAL and HIGH presets are tuned for EMA 8 / 21.

HIGHER TIMEFRAME (HTF) FILTER

- OFF: all signals are shown.
- NEXT TF: a signal is shown only when the next higher timeframe agrees (for example, on H1 the H4 trend must point the same way).
- ALL 3 TFs: all three higher timeframes must agree. The strictest setting, with the fewest signals.

A higher timeframe is UP when, on its last closed candle, the fast EMA is above the slow EMA and the close is above the slow EMA. DOWN is the opposite. Anything else is FLAT. Because only closed candles are used, the filter does not repaint.

8. ALERTS

Shockwave can alert you about:

- a new signal, with entry, stop loss, TP1, TP2, TP3 and the filter mode
- TP1, TP2 and TP3 reached (with a note when the stop moves to break-even)
- a break-even exit or stop loss hit, with the net result in pips
- a trade closed by a new opposite signal
- optional: squeeze charged – get ready

Alert types: popup window, sound and push notification to your phone.

PUSH NOTIFICATIONS TO YOUR PHONE

1. Install the MetaTrader app on your phone and find your MetaQuotes ID (Settings > Messages / Chat).
2. In MetaTrader on your computer: Tools > Options > Notifications. Tick “Enable Push Notifications” and enter your MetaQuotes ID.
3. In Shockwave’s settings, set PushAlert = true.

Alerts are sent only for new events while Shockwave is running. When you load the indicator, old signals in history do not trigger alerts.

9. ALL SETTINGS

==== SHOCKWAVE – ALL MODES ====

- Sensitivity mode – LOW, NORMAL, HIGH or CUSTOM (also on the dashboard). Default: NORMAL.
- Fast EMA – period of the fast moving average. Default: 8.

- Slow EMA – period of the slow moving average. Default: 21.

==== CUSTOM MODE ONLY ====
These values are used only when CUSTOM is selected.

- Squeeze gap – the EMAs count as squeezed when their gap is smaller than this (x ATR). Default: 0.3.
- Squeezed candles needed – how long the squeeze must last before a burst counts. Default: 4.
- Burst gap – a burst needs the EMA gap to reach at least this (x ATR). Default: 0.6.
- Burst waiting time – the burst must happen within this many candles after the squeeze opens. Default: 10.
- Cooldown – minimum number of candles between two signals. Default: 5.

==== HIGHER TIMEFRAME FILTER – ALL MODES ====

- Filter – OFF, NEXT TF or ALL 3 TFs (also on the dashboard). Default: OFF.

==== TRADES – ALL MODES ====

- SL lookback – the stop goes behind the low/high of the last N candles. Default: 5.
- SL buffer – extra distance behind that level (x ATR). Default: 0.2.
- Minimum SL distance (x ATR). Default: 0.5.
- TP1 / TP2 / TP3 – targets as multiples of the risk. Defaults: 1 / 2 / 3.
- Break-even after TP1 – move the stop to entry after TP1. Default: on.
- ShowLevels – draw entry, SL and TP lines for the active trade. Default: off.
- MaxBars – how many candles of history are analysed. Default: 3000.

==== VISUALS ====

- ShowHistory – keep past signals on the chart. Default: on.
- HistoryCount – how many past signals to draw. Default: 60.
- ShowSignals – show the rings and BURST BUY / SELL labels. With off, signals are hidden on the chart, but alerts and the dashboard still work. Default: on.
- RingSize – size of the rings, 1 (small) to 5 (large). Default: 3.
- ShowSqueezeBoxes – draw boxes around squeezes. Default: on.
- ZonesToShow – how many recent squeeze boxes to draw. Default: 30.
- ShowEMAs – show the two EMA lines. Default: on.
- Fast EMA colour / Slow EMA colour.
- Accent colour – squeeze boxes and charge pulse on dark charts.
- BUY colour / SELL colour – signal colours on dark charts. On white charts, Shockwave uses strong blue and red automatically.

- Dashboard theme – Compass White (default), Cyber Cyan, Solar Gold, Violet Neon, Matrix Green, Ice Graphite or Ember Red.
- WhiteChart – switch the chart to a clean white look. Your own colours are restored when Shockwave is removed. Default: on.
- DashboardOnTop – keep the dashboard above the chart drawings. Default: on.
- ShowPanel – show the dashboard. Default: on.
- PanelX / PanelY – position of the dashboard in pixels from the top-left corner.
- MaxSpreadPips – the spread turns orange on the dashboard above this value. Default: 2.0.
- PipSizeOverride – set your own pip size for unusual symbols (0 = automatic).

==== ALERTS ====

- AlertSignals – alert on new signals. Default: on.
- AlertExit – alerts for TP1, TP2, TP3, break-even and stop. Default: on.
- AlertSqueeze – “squeeze charged – get ready” alert. Default: off.
- PopupAlert – popup window. Default: on.
- SoundAlert – play a sound. Default: on.
- PushAlert – push notification to your phone. Default: off.
- SoundFile – the sound file from MetaTrader’s Sounds folder. Default: alert.wav.

DARK LOOK
For a dark chart, set WhiteChart = false and choose a dark theme such as Ice Graphite or Cyber Cyan.

10. HOW TO TRADE WITH SHOCKWAVE – STEP BY STEP
11. Pick your market and timeframe. Good starting points are M15, H1 or H4 on major forex pairs, gold or indices.
12. Check the bigger picture. Look at the three higher timeframe boxes, or switch on the HTF filter.
13. Wait for the squeeze. When the dashboard shows CHARGED, get ready. Use the AlertSqueeze alert if you don’t want to watch the screen.
14. Take the burst. When BURST BUY or BURST SELL appears, the alert gives you the entry, stop loss and three targets.
15. Manage the trade. A common plan: close one third at TP1 and move the stop to break-even, close another third at TP2, and close the rest at TP3. Shockwave alerts you at every step.
16. Respect the stop. If the stop is hit, the breakout has failed. Accept it and wait for the next squeeze.
17. Be patient. Shockwave doesn’t trade all the time; quiet periods are part of the method.

TIPS

- Longer squeezes often store more energy. A burst after a 20-candle squeeze is usually stronger than one after 4 candles.
- Breakouts from LOW volatility tend to travel further.
- Be careful just before major news. Squeezes before news are common, but the release can be violent in both directions.
- Watch the spread. If it is orange, entry costs are higher than usual.
- Hover over past signals to learn how Shockwave behaves on your favourite pair before trading it live.

11. TROUBLESHOOTING

I don't see Shockwave in the Navigator.
Check that the file is in the correct folder (MQL5\Indicators for MT5, MQL4\Indicators for MT4), then right-click "Indicators" in the Navigator > Refresh, or restart MetaTrader.

The dashboard shows "loading history...".
MetaTrader is downloading candles. Wait a moment or scroll the chart back a little. It disappears by itself.

The higher timeframe boxes show "...".
That timeframe's history is not loaded yet. Opening it once on any chart helps.

Clicking the website footer only shows a popup.
DLL imports are not allowed. Tick "Allow DLL imports" when attaching the indicator (MT5: Dependencies tab; MT4: Common tab), or enable it globally in Tools > Options > Expert Advisors.

My chart colours changed.
This is the white chart mode. Set WhiteChart = false to keep your colours. Your original colours always come back when Shockwave is removed.

I don't see any signals.
Shockwave waits for a specific setup, so signals can be rare. Try HIGH sensitivity, set the HTF filter to OFF, check that ShowSignals is on, or look at a longer history.

I get too many signals.
Use LOW sensitivity or switch on the HTF filter.

The rings are too big or too small.
Change RingSize (1–5).

12. FREQUENTLY ASKED QUESTIONS

Does Shockwave repaint?
No. Only closed candles are used, and a signal never changes after it appears.

Does it trade automatically?
No. It is an indicator: signals, levels and alerts. You place the trades.

Which markets and timeframes?
All symbols and all timeframes in MetaTrader: forex, gold, indices, oil, crypto and stocks.

Do I need templates or extra files?
No. One file is all you need. Shockwave sets up its own look.

Is it the same in MT4 and MT5?
Yes. Both versions have the same signals, dashboard, settings and alerts.

Can I use it in the Strategy Tester?
Yes. Use visual mode to watch signals and trades develop on history.

Will it slow down MetaTrader?
No. Signals are calculated once per candle, and the animation is lightweight.

13. RISK DISCLAIMER

Trading forex, CFDs and other leveraged products involves a high level of risk and may not be suitable for all investors. Shockwave is a technical analysis tool. It does not guarantee profits, and past signals do not guarantee future results. Always use a stop loss, risk only money you can afford to lose, and test any strategy on a demo account before trading live.

Shockwave – Squeeze. Burst. Ride the wave.
www.techprox.net