

METATRADER 4 & METATRADER 5 TMX Candle Timer

Candle countdown timer with market-closed detection

User Manual • Version 1.6

This manual covers what the indicator draws on the chart, how the countdown and the market-closed message work, and every setting available. No programming knowledge is required.

Item	Detail
Platforms	MetaTrader 4 and MetaTrader 5
Type	Chart-window indicator: candle countdown and market-closed message
Engine	Bar-close countdown driven by server time, with symbol-level market state detection
Publisher	GEMA Dev

1. Overview

The indicator displays the exact time left before the running candle closes, and tells you when the symbol is not quoting.

- **Live countdown** — time left before the candle closes, stepping down every second.
- **Adaptive format** — seconds on the fast timeframes, minutes, hours and days added automatically on the slow ones. The same read-out works from M1 to MN1.
- **Two display modes** — attached to the running candle, or pinned to a chart corner with an optional background panel.
- **Market-closed message** — replaces the countdown whenever the symbol is not quoting: weekend, daily break, bank holiday or symbol disabled by the broker.
- **Optional close alert** — a terminal pop-up, and if wanted a push notification, a chosen number of seconds before the close.

The indicator uses no price buffer and no history: it costs virtually nothing and can be left on every chart of your workspace. The MT4 and MT5 builds behave identically, apart from the internal time functions each terminal provides. The countdown is driven by an internal clock, not by incoming ticks. It therefore keeps stepping down smoothly on a quiet symbol, where a tick-driven timer would freeze between two quotes.

2. Installation

1. In the terminal, open File → Open Data Folder.
2. Open the MQL4 (or MQL5) folder, then the Indicators sub-folder.
3. Copy TMX_Candle_Timer.ex4 (or .ex5) into it.
4. Restart the terminal, or right-click the Navigator panel and choose Refresh.
5. Drag TMX_Candle_Timer from the Navigator onto a chart and click OK.

An .ex4 file will not work in MT5, and an .ex5 file will not work in MT4. Install the file matching your platform.

With the default settings the countdown appears at once to the right of the running candle, in light grey — for example 12m 05s on an M15 chart. Everything else is styling.

Chart preparation

The first time the indicator is attached to a chart, a right margin is added so the countdown stays fully visible next to the most recent candle. Nothing else on the chart is modified: the grid, the OHLC header and the volumes are left exactly as you set them.

The margin is applied once per chart. It is not re-applied on a timeframe change, a settings change or a terminal restart, and it is not removed when the indicator is removed. Set Add a right margin on first install to false to disable this behaviour entirely.

3. How It Works

3.1 The countdown

Every candle covers a fixed slice of time: one minute on M1, four hours on H4, one month on MN1. The indicator takes the opening time of the running candle, adds the duration of the timeframe, and displays the difference with the current server time.

- **It follows the chart timeframe automatically.** Switch from M5 to H1 and it immediately counts down to the close of the H1 candle.
- **It is based on your broker's server time.** Your own time zone and any drift of your PC clock have no effect on the value displayed.
- **It steps down exactly on time.** The value is recalculated several times per second and redrawn only when it changes, so the read-out never flickers and never skips a second.

Only the units needed are shown, so the read-out stays as short as possible:

Timeframe	Typical read-out	Meaning
M1 – M5	45s	Under a minute left: seconds only.
M15 – H1	12m 05s	Minutes and seconds.
H4 – D1	3h 12m 05s	Hours are added as soon as they are needed.
W1 – MN1	2d 03h 12m 05s	Days are added on the slow timeframes.

Below the number of seconds set in Urgent color below N seconds, the countdown switches to the urgent colour — orange by default — then returns to its normal colour on the new candle. Set that setting to 0 to disable the colour change.

On a very illiquid symbol the new candle is only created when a fresh quote arrives. The timer can therefore sit briefly at 00s before the new candle appears. This is how MetaTrader builds candles, not a defect of the indicator.

3.2 The two display modes

The Timer position setting decides where the read-out is drawn. It is the only setting that changes the behaviour of the indicator; all the others are styling.

Attached to candle (default)

The countdown is anchored to the running candle and placed to its right, at the level of the current price, so it travels with the market. The Candle mode : horizontal offset setting controls how far to the right it sits, counted in candles of the current timeframe. This mode needs free space to the right of the last candle — exactly what the right margin added at installation provides.

Chart corner

The countdown is pinned to one of the four corners of the chart and never moves again, whatever price does. The X distance and Y distance settings adjust the offset from the chosen corner, in pixels. An opaque background panel, sized automatically to the text, keeps the read-out legible on any chart background; it can be switched off, and its colour changed.

The background panel is drawn in corner mode only. If the chart has no history or no current price, candle mode automatically falls back to a corner display, so the read-out — and the market-closed message — is never lost.

3.3 The market-closed message

A countdown running on a closed market is misleading. Whenever the symbol displayed on the chart is not quoting, the indicator therefore replaces the countdown with a clear message — Market Closed ! in red by default — drawn in the very same place. Both the text and the colour can be changed, and the message can be switched off entirely.

The market is reported as closed when any of the following is true:

- **The symbol is disabled by the broker.** It has been withdrawn from trading on this account.
- **The current server time falls outside the quotation sessions declared for this symbol.** This covers the weekend, the daily break around the rollover, and the longer pauses of index and commodity CFDs.
- **No new quote has arrived for this symbol for a long time.** This is the criterion that catches bank holidays, which brokers do not publish anywhere. Fifteen minutes of silence are required when the broker declares the session open; otherwise the duration of one candle of the current timeframe, never less than ten minutes and never more than one hour.

Two properties make the detection dependable in daily use:

- **It is symbol-specific.** A crypto pair quoting in your Market Watch over the weekend does not prevent a Forex chart from being correctly reported as closed. Each chart judges its own symbol.
- **It is immediate on attachment.** Drop the indicator on a chart on Sunday and the message appears at once, without waiting for a first quote.

As soon as the symbol starts quoting again, the countdown comes back automatically, within a second. No action is needed on your side.

Session information is published by the broker, and some brokers publish it incompletely. On such a server the detection falls back on the quote-silence criterion, so the message can appear a little after the actual close instead of exactly on time. On an extremely illiquid symbol, a long silence between two quotes may likewise be read as a closed market.

3.4 The close alert

The alert is disabled by default. Set Alert N seconds before close to a positive value and the terminal raises a pop-up when that many seconds are left, for example EURUSD H1 : candle closes in 10s. Also send a push notification sends the same message to the mobile terminal.

- One alert at most per candle.
- The candle already in progress when the indicator is attached is never alerted, so dropping the indicator three seconds before a close does not fire an unexpected alert.
- Push notifications require the MetaQuotes ID to be configured in the terminal settings.

4. Notes and Limitations

- The indicator is purely informational. It draws no level, places no order and takes no decision.
- The countdown depends on the connection to the server. While the terminal is disconnected the server time it relies on can no longer be refreshed; the read-out returns to normal as soon as the connection is restored.

- A new candle needs a tick. On a slow symbol the timer may reach 00s slightly before the new candle is actually created by the terminal.
- Market-closed detection uses what the broker publishes. Its accuracy depends on the quality of the session information provided by your server.
- The right margin added at installation is not removed when the indicator is removed. Re-installing the indicator on that chart later applies it again.
- Values outside the accepted range are clamped silently: 1 to 10 for the horizontal offset, 6 to 72 for the font size.
- Pick a colour that reads on your background. The default light grey is designed for a dark chart; on a white background choose a dark colour, or keep the corner panel.
- In the Strategy Tester the display is driven by the simulated ticks, and the market-closed detection and the alert are disabled — neither has any meaning there.

5. Settings Reference

Every setting available in the Inputs tab, grouped exactly as it appears there. All settings take effect as soon as you click OK.

Chart

Setting	Description	Default
Add a right margin on first install	Adds a right margin to the chart the first time the indicator is attached to it, so the countdown stays visible next to the last candle. No other chart setting is modified.	true

Main

Setting	Description	Default
Timer position	Where the read-out is drawn. Attached to candle places it to the right of the running candle, at the level of price. The four corner options pin it to a fixed position in the chart window.	Attached to candle
Candle mode : horizontal offset (bars)	Distance between the running candle and the countdown, counted in candles of the current timeframe. Accepts 1 to 10. Candle mode only.	1

Corner mode

Setting	Description	Default
X distance from corner (pixels)	Horizontal offset from the selected corner.	10
Y distance from corner (pixels)	Vertical offset from the selected corner.	20
Draw a background panel	Draws an opaque panel behind the read-out, sized automatically to the text. Corner mode only.	true
Background panel color	Colour of that panel.	Black

Style

Setting	Description	Default
Font name	Font used for the countdown and for the market-closed message. Any font installed on your system.	Arial

Setting	Description	Default
Font size (points)	Size of the read-out. Accepts 6 to 72. Raise it on a high-resolution screen.	9
Timer color	Colour of the countdown.	White Smoke
Urgent color below N seconds	Number of seconds below which the countdown switches to the urgent colour. 0 disables the change.	10
Urgent color	Colour used during those last seconds.	Orange

Market closed

Setting	Description	Default
Show a message when market is closed	Displays the message while the symbol is not quoting. When false, nothing at all is displayed in that state.	true
Market closed text	Message shown in place of the countdown.	Market Closed !
Market closed color	Colour of that message. A colour clearly distinct from the countdown colour is recommended, so the two states can never be confused.	Red

Alert

Setting	Description	Default
Alert N seconds before close	Raises a terminal pop-up when that many seconds are left before the close. 0 disables the alert. One alert at most per candle.	0
Also send a push notification	Sends the same message to the mobile terminal. Requires the MetaQuotes ID to be configured in the terminal settings.	false

The market-closed message is drawn in the same position as the countdown: switching the timer to a chart corner also moves the message there.

Support and updates: through the product page on [MQL5.com](https://mql5.com).