

QORA

User Manual

Complete Parameter Reference & Strategy Guide

Smart Money Concepts Trading System for MetaTrader 5

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1. Introduction to QORA

QORA is a professional Expert Advisor for MetaTrader 5 that automates trading based on Smart Money Concepts (SMC) – the methodology used by institutional traders and hedge funds to analyze markets.

Unlike traditional EAs that rely on lagging indicators like RSI, MACD, or Moving Averages, QORA analyzes pure price action to identify institutional footprints: Fair Value Gaps, Order Blocks, and Market Structure patterns.

Key Features:

- **Institutional Strategy:** Based on Smart Money Concepts (FVG, OB, Structure)
- **Confluence System:** Trades only when multiple elements align
- **Adaptive Technology:** Self-adjusts to market volatility and trend
- **Multi-Market:** Pre-optimized for BTCUSD, XAUUSD, US500, GER40, US30
- **Full Protection:** News filter, weekend protection, session control
- **State Persistence:** Saves all data through restarts

2. Smart Money Concepts Explained

Smart Money Concepts (SMC) is a trading methodology that focuses on understanding how institutional traders – banks, hedge funds, and large financial institutions – move markets and place their orders.

The core principle of SMC is that markets are not random. Large players leave 'footprints' in price action that can be identified and traded. By aligning with Smart Money, retail traders can benefit from institutional order flow instead of trading against it.

Who is 'Smart Money'?

- Central Banks and Government Institutions
- Investment Banks (Goldman Sachs, JP Morgan, etc.)
- Hedge Funds and Asset Managers
- Large Commercial Traders

These entities control the majority of market volume. When they accumulate or distribute positions, they create specific patterns in price that QORA is designed to detect.

3. The Three Core SMC Elements

Fair Value Gaps (FVG) – Weight: 45%

A Fair Value Gap is a price imbalance created when the market moves so aggressively that it leaves a 'gap' between candles. This gap represents an area where price moved through without establishing fair value – meaning there was more demand/supply than could be filled at those prices.

Why FVGs Matter: Price tends to return to these gaps to 'fill' them before continuing. Institutions use these zones to enter positions at better prices.

QORA Detection: Identifies gaps where $\text{High}[i-2] < \text{Low}[i]$ (bullish) or $\text{Low}[i-2] > \text{High}[i]$ (bearish) with minimum gap size relative to ATR.

Order Blocks (OB) – Weight: 40%

Order Blocks are zones where institutional orders were placed before a significant move. They appear as the last opposing candle before a strong directional move – representing the area where Smart Money accumulated their positions.

Why OBs Matter: When price returns to an Order Block, unfilled institutional orders may be waiting. This creates support/resistance that retail indicators cannot detect.

QORA Detection: Identifies candles with significant volume before strong moves, validating with minimum volume ratio and move strength.

Market Structure – Weight: 15%

Market Structure refers to the pattern of Higher Highs/Higher Lows (uptrend) or Lower Highs/Lower Lows (downtrend). QORA analyzes structure to determine the overall trend direction and key reversal points.

Key Concepts:

- **BOS (Break of Structure):** Confirms trend continuation
- **CHoCH (Change of Character):** Signals potential reversal
- **Swing Points:** Key highs and lows that define structure

4. Why SMC Beats Traditional Indicators

Traditional Indicators	Smart Money Concepts
Lagging – signals after the move	Leading – anticipates institutional moves
Curve-fitting risk in optimization	Based on market mechanics
Conflicting signals from multiple indicators	Clear confluence system
Abstract numbers (RSI 70, MACD cross)	Visually verifiable on chart
Retail crowd uses same signals	Aligns with institutional flow
Repainting issues common	No repainting – zones are fixed

The Institutional Advantage: Banks and hedge funds don't use RSI or MACD to make million-dollar decisions. They analyze order flow, liquidity zones, and price inefficiencies. QORA brings this institutional approach to retail traders.

5. Parameter Reference: General Settings

Magic Number

Unique identifier for QORA's trades. Each EA instance needs a different magic number to manage its own positions independently. Default: 123456

Trade Comment

Text label attached to each trade for identification in account history. Useful for tracking and analyzing performance. Default: 'QORA'

Enable Trading

Master switch for trade execution. When disabled, QORA will analyze the market and show signals but won't open any positions. Useful for testing or analysis mode.

Chart Timeframe

The timeframe QORA uses for analysis. Recommended: M15, H1, or H4. Higher timeframes provide cleaner SMC patterns with less noise. QORA auto-scales parameters for different timeframes.

6. Parameter Reference: Signal Quality

Minimum Score (MinScore)

The minimum combined score required to execute a trade. Each SMC element contributes to the total score based on its weight and quality. Range: 0-100. Default: 65

- Lower values (40-60): More signals, lower quality filter
- Medium values (60-75): Balanced approach, recommended
- Higher values (75-90): Fewer signals, highest quality only

Minimum Confluence (MinConfluence)

The minimum number of SMC elements that must be present for a valid signal. Range: 1-3. Default: 2

- 1: Trade with single element (not recommended)
- 2: Require at least 2 confirming elements
- 3: All three elements must align (highest quality)

Score Weights

Define the importance of each SMC element in the total score. Weights are automatically normalized to 100% regardless of the values you enter.

Parameter	Default	Range	Description
FVG Weight	45	0-100	Importance of Fair Value Gaps
OB Weight	40	0-100	Importance of Order Blocks
Structure Weight	15	0-100	Importance of Market Structure

7. Parameter Reference: SMC Detection

Fair Value Gap Settings

Parameter	Default	Description
FVG Lookback	12	Bars to search for FVGs
FVG Min Gap	0.05	Minimum gap size as ATR multiplier
FVG Max Fill	80	Maximum % filled to remain valid
FVG Max Age	12	Maximum bars since FVG formed

Order Block Settings

Parameter	Default	Description
OB Lookback	20	Bars to search for Order Blocks
OB Min Volume	0.5	Minimum volume ratio vs average
OB Max Volume	3.0	Maximum volume ratio (filter spikes)
OB Min Strength	0.3	Minimum move strength after OB

Market Structure Settings

Parameter	Default	Description
Structure Lookback	50	Bars to analyze structure
Swing Period	7	Period for swing high/low detection
Structure Min Strength	0.5	Minimum strength of structure break
Require BOS	true	Require Break of Structure confirmation

8. Parameter Reference: Risk Management

Position Sizing

Parameter	Default	Description
Risk Per Trade (%)	1.0	Percentage of balance to risk per trade
Max Daily Risk (%)	5.0	Maximum daily drawdown before stopping
Enable Daily Risk	true	Enable/disable daily risk limit
Max Lot Size	10.0	Hard cap on position size
Max Concurrent	3	Maximum open positions at once
Max Daily Trades	10	Maximum trades per day (0=unlimited)

Stop Loss / Take Profit

Parameter	Default	Description
SL Mode	ATR+SMC	How SL is calculated (ATR, Fixed, SMC-based)
SL ATR Ratio	1.0	SL distance as ATR multiplier
TP ATR Ratio	2.0	TP distance as ATR multiplier
Min SL (pips)	10	Minimum SL regardless of calculation
ATR Period	14	Period for ATR calculation

9. Parameter Reference: Trade Management

Trailing Stop

Parameter	Default	Description
Enable Trailing	true	Activate trailing stop feature
Trail Activation (%)	35	Profit % to activate trailing
Trail Distance (%)	25	Distance behind price as % of profit

Breakeven

Parameter	Default	Description
Enable Breakeven	true	Move SL to entry when in profit
BE Activation (%)	30	Profit % to move to breakeven
BE Offset (pips)	2	Pips above entry for safety

Partial Take Profit

Parameter	Default	Description
Enable Partial TP	true	Close portion of position early
Partial Close (%)	50	Percentage to close
Partial TP Level (%)	35	Profit % to trigger partial close

10. Parameter Reference: Protection Features

News Filter

Pauses trading around high-impact news events using the MT5 economic calendar.

Parameter	Default	Description
Enable News Filter	true	Activate news protection
Minutes Before	30	Stop trading X minutes before news
Minutes After	30	Resume trading X minutes after news
Impact Filter	High	Which news impact to filter (High/Medium/All)

Weekend Protection

Closes all positions before the weekend to avoid Monday gap risk.

- **Enable Weekend Close:** Activate feature (default: true)
- **Friday Close Hour:** Hour to close positions (default: 20:00 server time)
- **Monday Resume Hour:** Hour to resume trading (default: 01:00 server time)

Session Filter

Restricts trading to specific market sessions with higher liquidity.

- **Enable Session Filter:** Activate feature (default: true)
- **Trade London:** Allow trading during London session
- **Trade New York:** Allow trading during NY session
- **Trade Asian:** Allow trading during Asian session

Spread Filter

Prevents trading when spread is too wide.

- **Enable Spread Filter:** Activate feature (default: true)
- **Max Spread (pips):** Maximum allowed spread

11. Parameter Reference: Adaptive System

Adaptive Mode

Controls how aggressively QORA adjusts parameters based on market conditions.

Mode	Adjustment	Best For
OFF	0%	Backtesting, optimization
CONSERVATIVE	± 25%	Risk-averse, stable markets
BALANCED	± 50%	Most live trading (recommended)
AGGRESSIVE	± 100%	Volatile markets, experienced traders

Adaptive Indicators

Parameter	Default	Description
ATR Period	7	Period for volatility measurement
ADX Period	7	Period for trend strength measurement
Performance Bars	30	Bars to analyze recent performance

Auto-Save System

QORA automatically saves its state to preserve data through terminal restarts.

- **Save Interval:** Minutes between auto-saves (default: 5)
- **Saved Data:** Daily statistics, adaptive state, performance metrics
- **Files:** QORA_DailyStats.bin, QORA_AdaptiveState.bin

12. Quick Start Guide

Step 1: Install

1. Copy QORA.ex5 to MQL5/Experts folder
2. Copy SET-files to MQL5/Presets folder
3. Restart MetaTrader 5

Step 2: Load

1. Open a chart (e.g., XAUUSD M15)
2. Drag QORA onto the chart
3. Go to Inputs tab → Load → Select matching SET-file
4. Enable 'Allow Algo Trading' in Common tab
5. Click OK

Step 3: Verify

- Check that QORA shows a smiley face on the chart
- Verify 'Algo Trading' button is enabled in MT5 toolbar
- Check Experts tab for any error messages

Recommended Initial Settings:

- Risk Per Trade: 0.5% - 1.0%
- Adaptive Mode: BALANCED
- Min Confluence: 2
- Enable all protection features

For optimization instructions, see the separate QORA Optimization Guide.

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Support: MQL5 Messages