

Range Sweep Reclaim

Expert Advisor Documentation

PLATFORM

MetaTrader 5 (MT5)

TYPE

Mean Reversion (Liquidity Sweep)

TIMEFRAME

H1 (M15–H4)

WEBSITE

www.algotbot.live

⚠ Important Disclaimer This document is for educational and informational purposes only. It does not constitute financial or investment advice. Trading forex, CFDs, and other leveraged instruments involves substantial risk of loss and is not suitable for all investors. Past backtest performance does not guarantee future results. Never trade with capital you cannot afford to lose.

Overview

Range Sweep Reclaim is a pure price-action, support-and-resistance reversal Expert Advisor. It hunts for “liquidity grabs”: moments where a single candle pokes its wick *beyond* a recently established swing high (resistance) or swing low (support) — tripping the protective stops that cluster just past those levels — and then snaps back, closing on the *inside* of the level within the same bar.

That failed breakout, marked by a long rejection wick, traps the breakout traders who entered on the spike. Range Sweep Reclaim fades the move: it sells the failed upside sweep and buys the failed downside sweep, aiming to ride the snap-back toward the middle of the range. The strategy is deliberately minimal — one position at a time, evaluated exactly once per closed bar, with risk anchored to the rejected extreme and the target sized as a fixed multiple of that risk.

Core idea. A breakout that immediately fails is often a stronger signal than the breakout itself. By waiting for the candle to *close back inside* the prior range — rather than acting on the wick in real time — Range Sweep Reclaim only fires after the sweep has been confirmed and rejected.

How It Works

Signal Bar & New-Bar Logic

The EA acts on **closed** primary-timeframe bars only. On each tick it checks whether a new bar has formed: shift 0 is the still-forming bar, so when its timestamp changes the previous bar (shift 1) has just closed and becomes the **signal bar** — the candidate sweep candle. Evaluation therefore happens exactly once per bar, never intrabar.

Prior Range (Support & Resistance)

Before evaluating the signal bar, the EA measures the prior range from the `RangeLookback` bars that came *before* the signal bar (shifts 2 through `RangeLookback + 1`):

- **Prior Range High** — the highest high of those bars (the resistance being tested).
- **Prior Range Low** — the lowest low of those bars (the support being tested).

Entry Logic

The signal bar's body and wicks are measured against its full range. A bullish body means `Close > Open`; a bearish body means `Close < Open`. The rejection wick must make up at least `WickFraction` of the bar's total range.

SHORT SETUP (FAILED UPSIDE SWEEP)

- Signal bar's **High > Prior Range High** (the sweep poked above resistance).
- Signal bar's **Close < Prior Range High** (price reclaimed back below it).
- The bar has a **bearish body**.
- The **upper wick** \geq `WickFraction` \times `range` (a dominant rejection wick).

LONG SETUP (FAILED DOWNSIDE SWEEP)

- Signal bar's **Low < Prior Range Low** (the sweep poked below support).
- Signal bar's **Close > Prior Range Low** (price reclaimed back above it).
- The bar has a **bullish body**.
- The **lower wick** \geq `WickFraction` \times `range` (a dominant rejection wick).

Stop Loss & Take Profit

Risk is anchored to the rejected sweep extreme and padded with ATR so the stop sits just beyond the wick that did the sweeping:

- **Short stop:** `signalHigh + AtrStopMult \times ATR` (just above the swept high).
- **Long stop:** `signalLow - AtrStopMult \times ATR` (just below the swept low).

- **Take profit:** a reward multiple of the measured risk. For a short, $\text{entry} - \text{RewardRatio} \times \text{risk}$; for a long, $\text{entry} + \text{RewardRatio} \times \text{risk}$, where **risk** is the distance from entry to stop.

The ATR is computed over **AtrPeriod** bars as of the signal bar. If the computed risk is zero or negative, the trade is skipped.

Worked example — short sweep

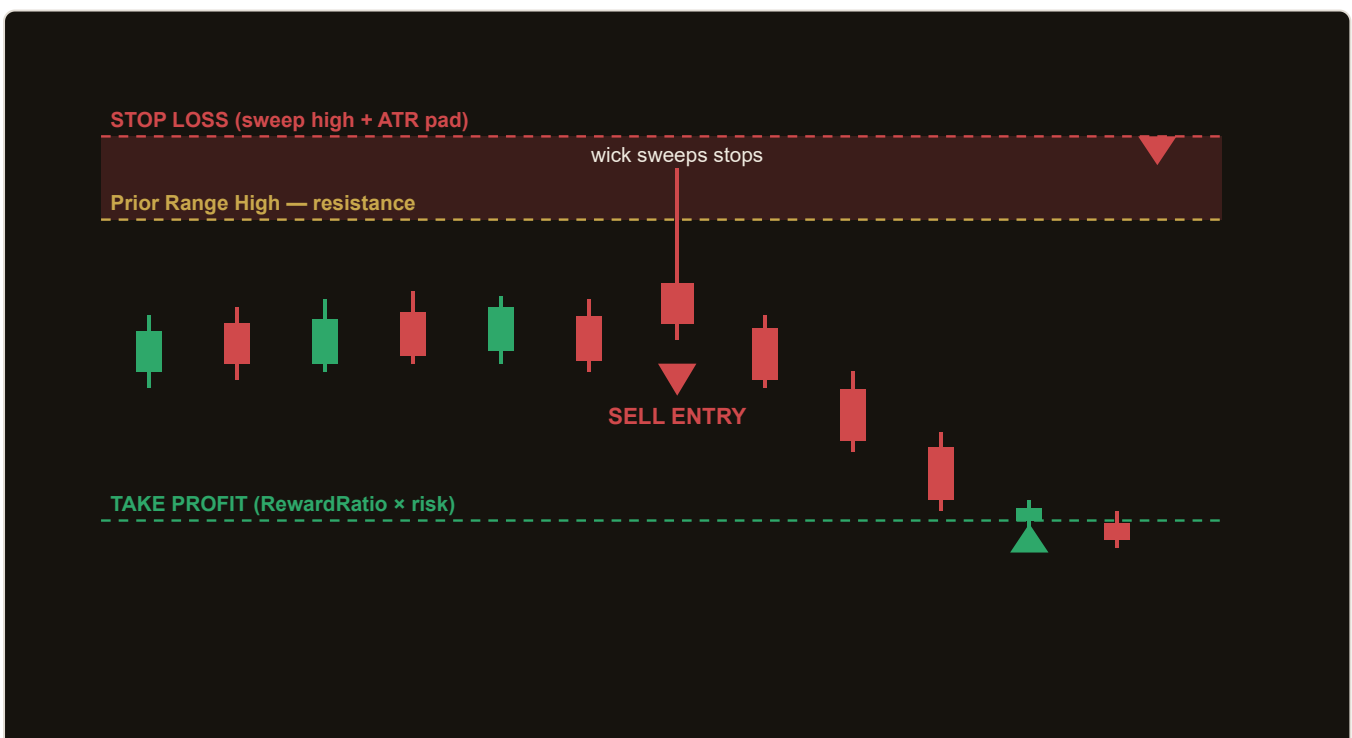
Suppose Prior Range High = 1.10500 and the signal bar spikes to a High of 1.10650 but closes bearish at 1.10440 (back below resistance) with a long upper wick. With ATR = 0.00120 and **AtrStopMult = 0.6**, the stop is placed at $1.10650 + 0.6 \times 0.00120 = 1.10722$. If the entry (Bid) is 1.10435, the risk is 0.00287. With **RewardRatio = 1.8**, the take profit is $1.10435 - 1.8 \times 0.00287 = 1.09918$.

Position Management

- **One position at a time**, identified by the EA's **Magic** number on the traded symbol. If a position is already open, no new signal is taken.
- Each trade carries its stop and target from the moment of entry; there is no trailing or scaling.
- The strategy is symmetric — it takes both long and short sweeps with identical logic mirrored around support and resistance.

Strategy in Action

The illustration below shows an example of how the strategy identifies a setup and triggers its entry and exit. This is a simplified, illustrative example for educational purposes — not real market data.



Illustrative example only. Actual market behaviour varies.

Parameters

Parameter	Default	Description
RangeLookback	20	Swing lookback — number of bars before the signal bar used to compute the prior range high/low. Range 8–60, step 2.
WickFraction	0.35	Minimum rejection-wick size as a fraction of the signal bar's total range. Higher values demand a more dominant wick. Range 0.10–0.60, step 0.05.
AtrPeriod	14	ATR period used to size the stop's padding beyond the swept extreme. Range 5–40, step 1.
AtrStopMult	0.6	ATR multiple added beyond the sweep extreme when placing the stop loss. Larger values give the trade more room. Range 0.10–2.0, step 0.10.
RewardRatio	1.8	Take-profit distance as a multiple of the measured risk (entry-to-stop distance). Range 0.80–4.0, step 0.20.
Lots	0.10	Fixed trade volume in lots. Range 0.01–1.0, step 0.05.
Magic	7321	EA magic number used to tag and isolate this strategy's positions on the symbol.

Recommended Settings

Range Sweep Reclaim is built for liquid instruments where swing highs and lows are well respected and stop-clusters are meaningful. As a reversal-on-close strategy it suits intraday and swing timeframes rather than very fast scalping.

- **Symbols:** major FX pairs (EURUSD, GBPUSD, USDJPY) or liquid indices with clean ranging behaviour.
- **Timeframe:** H1 is a balanced starting point; M15 to H4 also work depending on instrument volatility.
- **RangeLookback:** 20 captures recent structure; raise it on higher timeframes for broader swings, lower it for tighter ranges.
- **WickFraction:** keep at 0.35 for a balanced filter; raise toward 0.45–0.50 to demand cleaner, more obvious rejections.
- **AtrStopMult / RewardRatio:** the 0.6 / 1.8 default gives a roughly favourable reward-to-risk profile; widen the stop in choppy conditions.

Tip. Because the EA holds only one position at a time and acts once per closed bar, it pairs well with a single dedicated chart per symbol. Run separate chart instances (with distinct **Magic** numbers) if you want it active on multiple symbols simultaneously.

Backtest before deploying. Always validate `RangeLookback`, `WickFraction`, and the ATR/reward settings on quality historical data for your chosen symbol and timeframe before trading a live account. Defaults are a starting point, not a guarantee.

How to Install on MetaTrader 5

- 1 Copy `RangeSweepReclaim.ex5` to your MT5 `MQL5\Experts\` folder
- 2 Restart MetaTrader 5 and refresh the Navigator panel
- 3 Drag the EA onto a chart matching the recommended symbol and timeframe
- 4 Configure the input parameters and click **OK**
- 5 Enable **Algo Trading** in the MT5 toolbar

Risk Warning

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