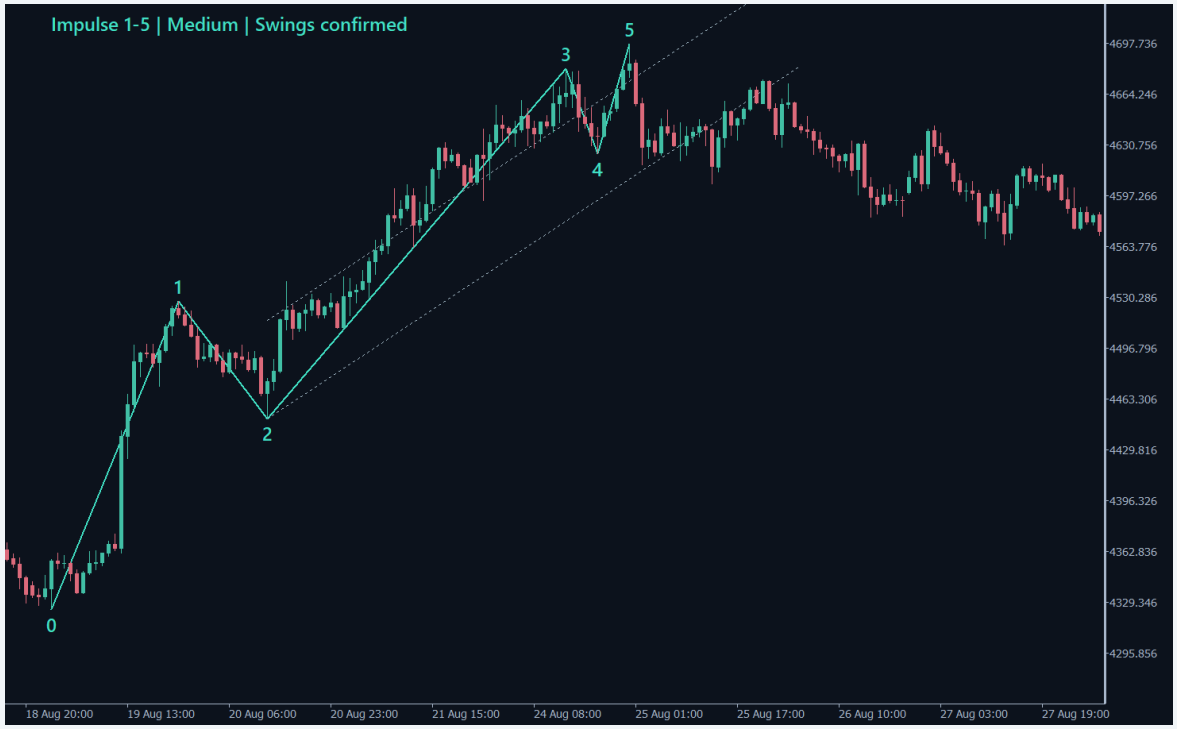
ISSAM ALGO / COMPLETE GUIDE

Smart Elliott Waves

A practical guide to reading structure in MetaTrader 5



MetaTrader 5 | Version 1.00

Identify a possible structure. Check what can still change. Compare the alternatives before making a decision.

An analysis indicator. It does not place or manage orders.

Start with a repeatable process

Three passes through the chart

IDENTIFY: Read the selected pattern name and state in the panel. Read direction from the numbered or lettered sequence on the chart.

COMPARE: Frame the selected structure, browse alternatives and consider the wider price context.

REVIEW: Add only the reference layers that answer your question. Keep an interpretation separate from a trading decision.

The lesson and guide explain the software. They do not establish a profitable strategy or promise a particular market outcome.

Install and start

Read and compare

Families and timing

Genuine chart examples

Layers and example plans

Alerts and panel

Complete Inputs reference

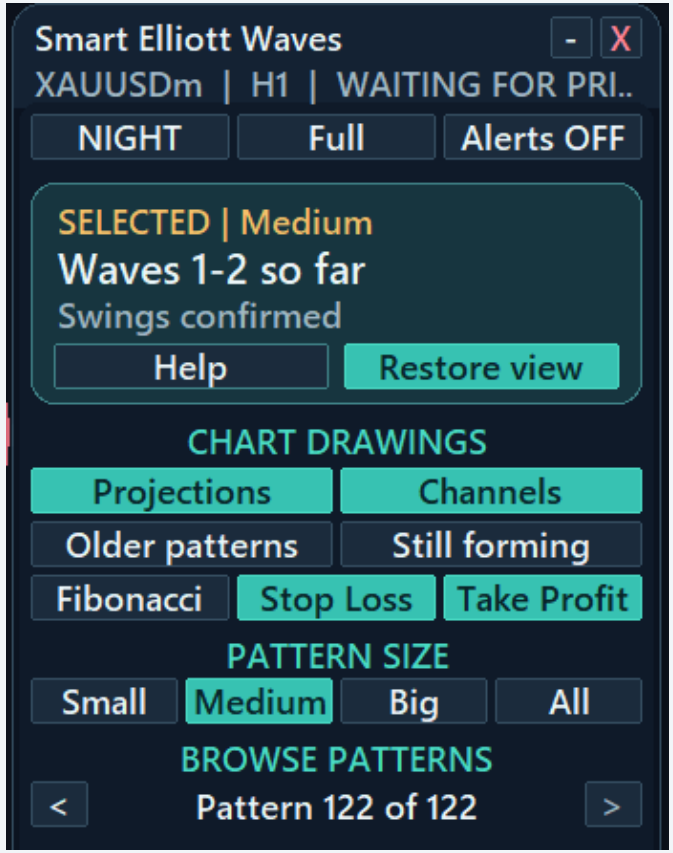
Developer outputs

Troubleshooting and support

Use the chapter list and PDF bookmarks to return to the topic you need.

Install and attach

Use your MetaTrader 5 desktop terminal



XAUUSDm H1 | Waves 1-2 so far | Swings confirmed

Install through the MetaTrader 5 Market account that holds your purchase or rental. Locate Smart Elliott Waves in Navigator and attach it to a chart.

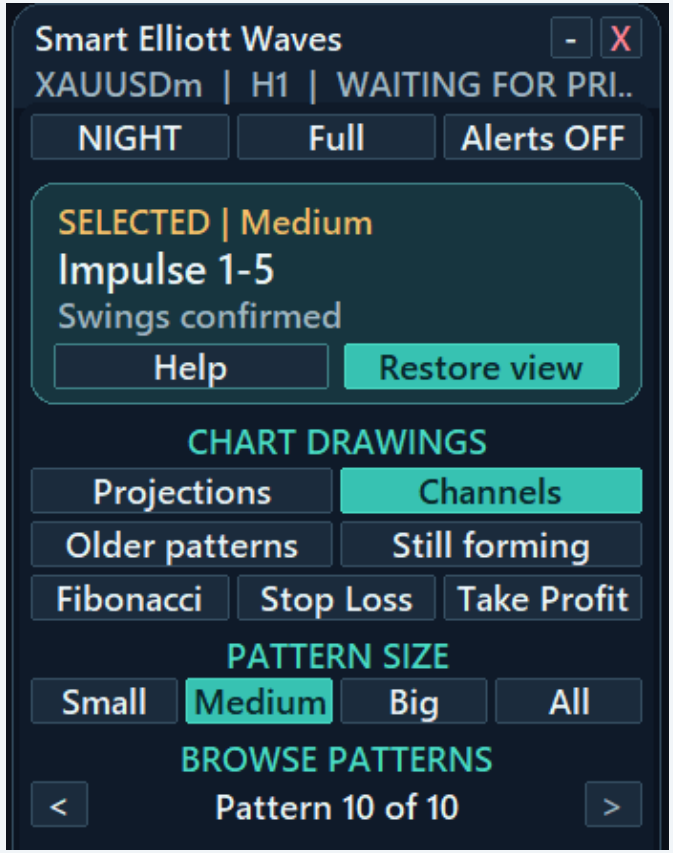
Start with the defaults: Classical types, Medium size, Night theme and the Full panel. The three Modern experimental types and the master alert switch start OFF.

No DLL, companion indicator or external custom library is needed. Notification delivery still depends on your own MT5 configuration and connection.

> Use your MT5 Market account for installation. The panel shown is an attached, configured example.

Read the panel and the chart together

The selected record is your anchor



XAUUSDm H1 | Impulse 1-5 | Swings confirmed

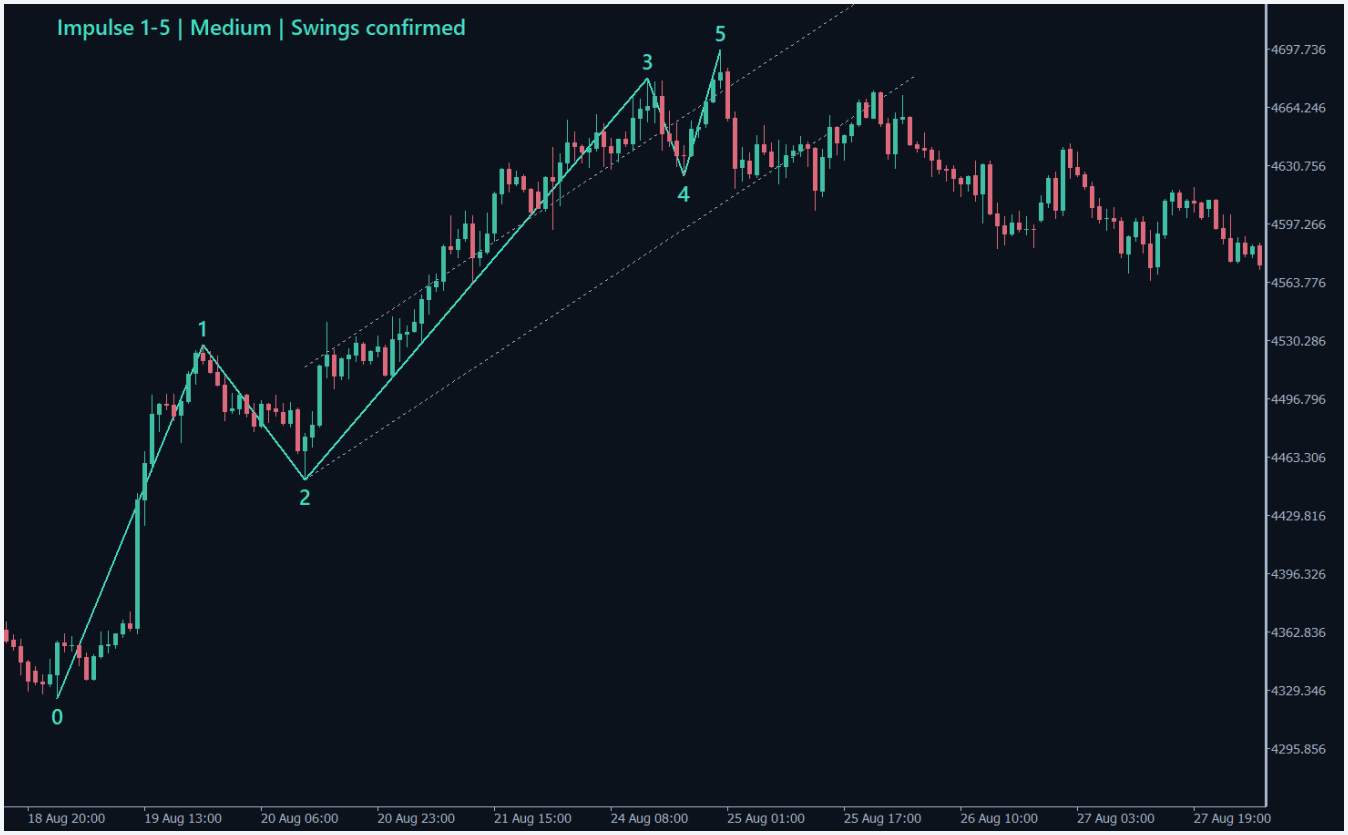
The panel identifies the selected pattern and whether its swings are confirmed or the last swing is forming. Follow the numbered or lettered sequence to establish direction on the chart.

Show on chart frames the selected pattern. Restore view returns to the previous chart view. Use this before zooming out so far that labels become crowded.

> Do not assume the panel contains a separate direction field.

Read the panel and the chart together | comparison

A second native view to compare with the preceding page



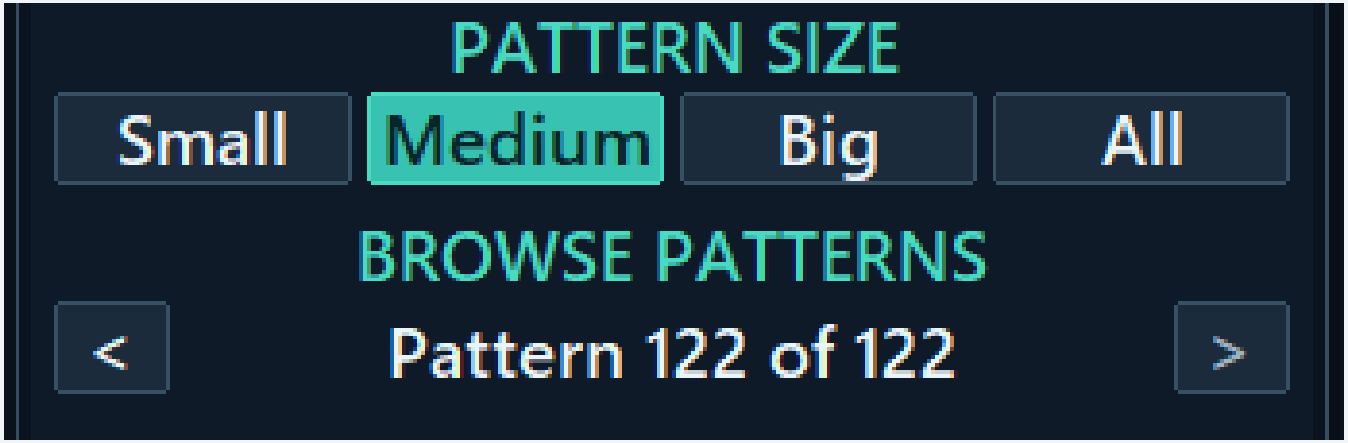
XAUUSDm H1 | Impulse 1-5 | Swings confirmed

The panel is a browsing and display workspace. A selected count is a candidate interpretation, not the only possible explanation of the market.

> Do not assume the panel contains a separate direction field.

Browse older counts and alternatives

A shared date can have more than one interpretation



Actual browsing controls | Compare endpoint dates and the selected pattern names

The left arrow browses older endpoints; the right arrow browses newer endpoints. Pattern 1 is the oldest available record and Pattern N is the newest.

Two records can share an endpoint date. Compare their pattern names and chart sequences rather than treating a repeated date as a failed navigation action.

Older patterns is a separate overlay. It adds up to the configured number of earlier separate price moves beside the selected pattern; the default maximum is three.

> Same-endpoint alternatives are possibilities to compare, not independent confirmations.

Choose the families you understand

22 selectable types in three groups

MOTIVE | 7 types

Impulse 1-5
Short fifth wave
Contracting diagonal
Expanding diagonal
Waves 1-2 so far
Waves 1-3 so far
Waves 1-4 so far.

CORRECTIVE | 12 types

Zigzag ABC
Regular flat ABC
Expanded flat ABC
Running flat ABC
Contracting triangle
Barrier triangle
Expanding triangle
Running triangle
Double zigzag WXY
Triple zigzag WXYXZ
Double three WXY
Triple three WXYXZ.

MODERN | 3 experimental types

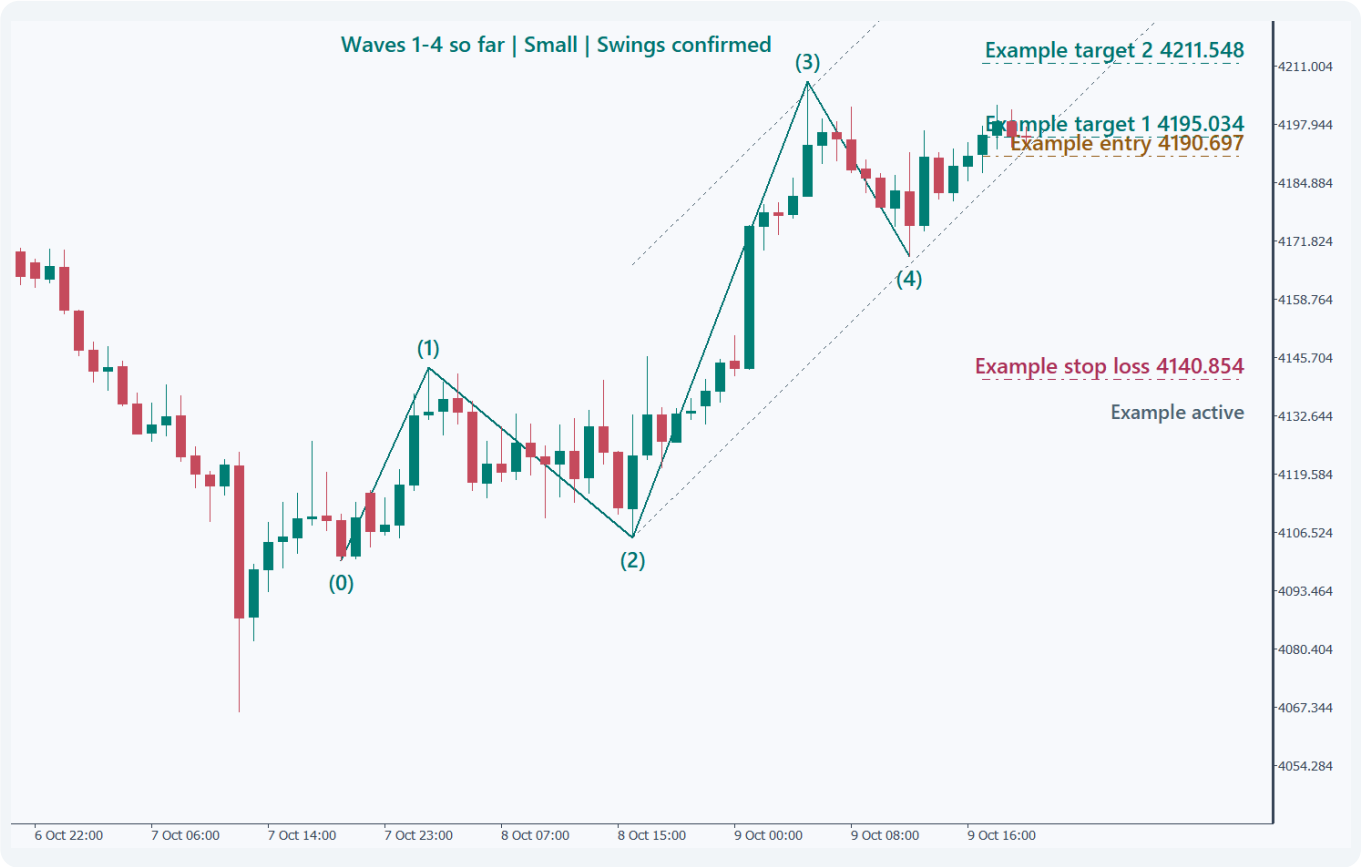
Neutral
Diametric
Symmetrical. These start OFF under the default Classical selection.

Each type has an ON/OFF switch. Group ON/OFF changes the entire selected tab, including types on other pages.

> Modern is experimental. This is not a certified or endorsed NEoWave implementation.

Small, Medium and Big are relative

Change the level of detail without changing timeframe



XAUUSDm H1 | Waves 1-4 so far | Swings confirmed

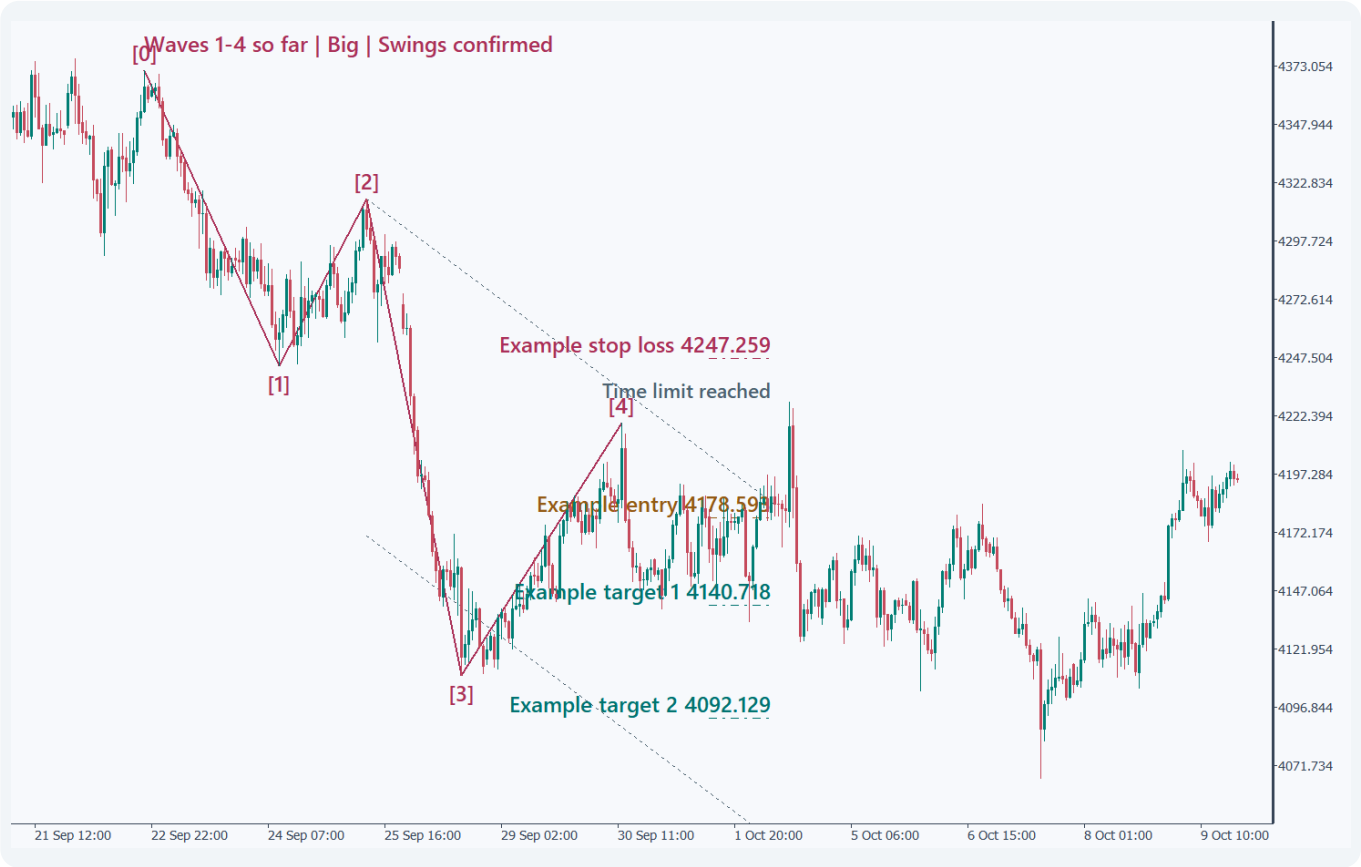
The default detector depths examine 3, 6 and 12 candles on each side of a candidate turning point for Small, Medium and Big respectively.

These are relative detection sizes, not formal Elliott degrees or guaranteed durations. Selecting a size does not change the chart timeframe. All includes all three.

The size filter controls drawings and browsing. It does not restrict the alert scan or select the public buffer snapshot.

Small, Medium and Big are relative | comparison

A different older record at Big size, not synchronized formal degrees



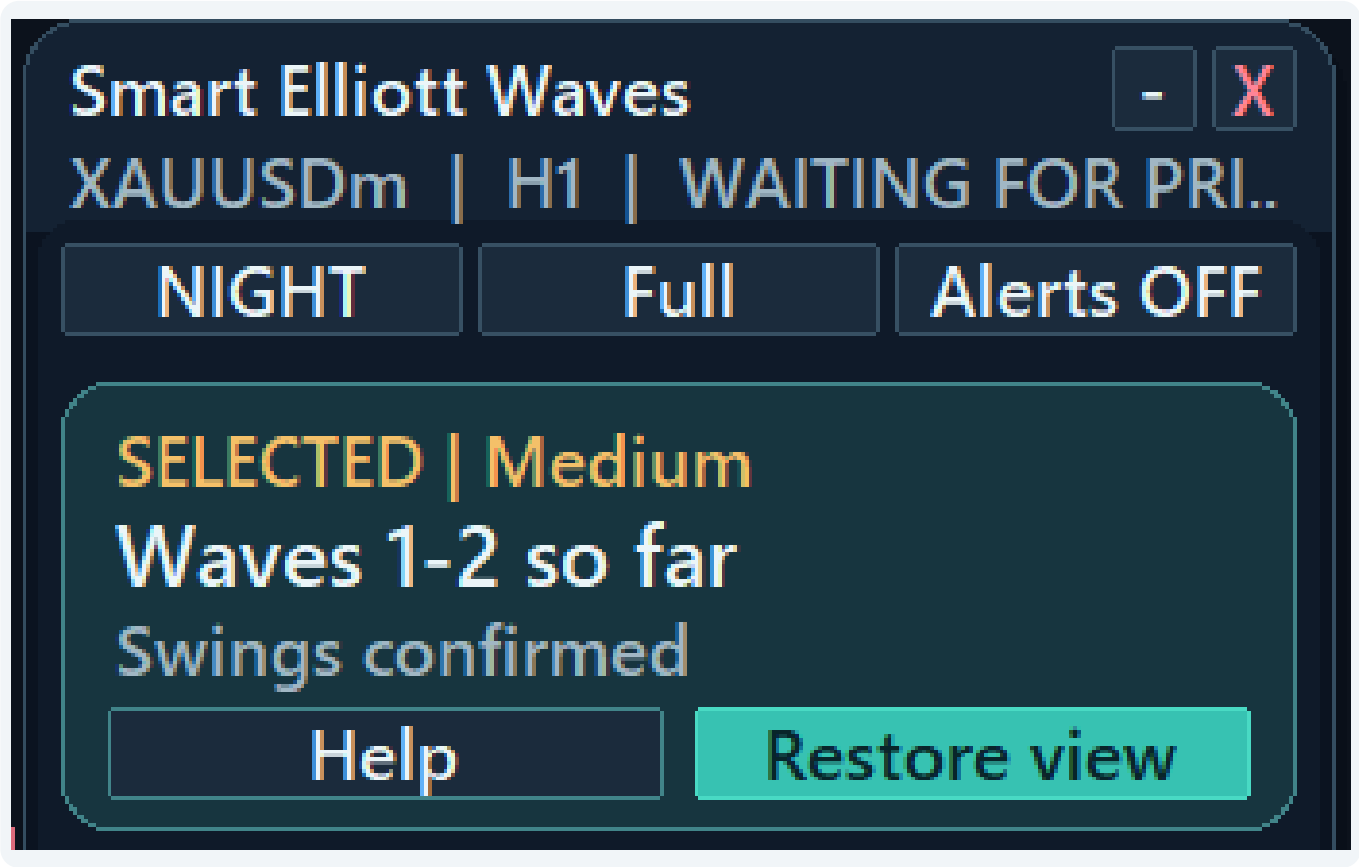
XAUUSDm H1 | Waves 1-4 so far | Swings confirmed

A smaller size may reveal more local structures. Use the detail that helps the current question rather than treating a larger count of drawings as stronger evidence.

The size filter controls drawings and browsing. It does not restrict the alert scan or select the public buffer snapshot.

Confirmed does not mean certain

Separate the turning point from the interpretation



XAUUSDm H1 | Waves 1-2 so far | Swings confirmed

Swings confirmed means the detector has fixed those turning points within the current data/input generation. It does not certify the whole wave interpretation.

Last swing forming means the last turning point can still move or disappear. The Still forming switch controls whether these records are included.

Changed history, revised broker data or analysis settings can change the result. These are delayed observations, not instant or guaranteed signals.

Confirmed does not mean certain | comparison

A second native view to compare with the preceding page

XAUUSDm H1 | Waves 1-4 so far | Last swing forming

Recognition needs later closed candles. A subsequent opposite swing helps fix the previous turning point. A historical label can be drawn at a time earlier than the time at which it became knowable.

Changed history, revised broker data or analysis settings can change the result. These are delayed observations, not instant or guaranteed signals.

A partial sequence can have fixed swings

Incomplete waves and a moving last point are different

XAUUSDm H1 | Waves 1-4 so far | Swings confirmed

Waves 1-2 so far, Waves 1-3 so far and Waves 1-4 so far describe partial sequences. They do not automatically mean that the last swing is still moving.

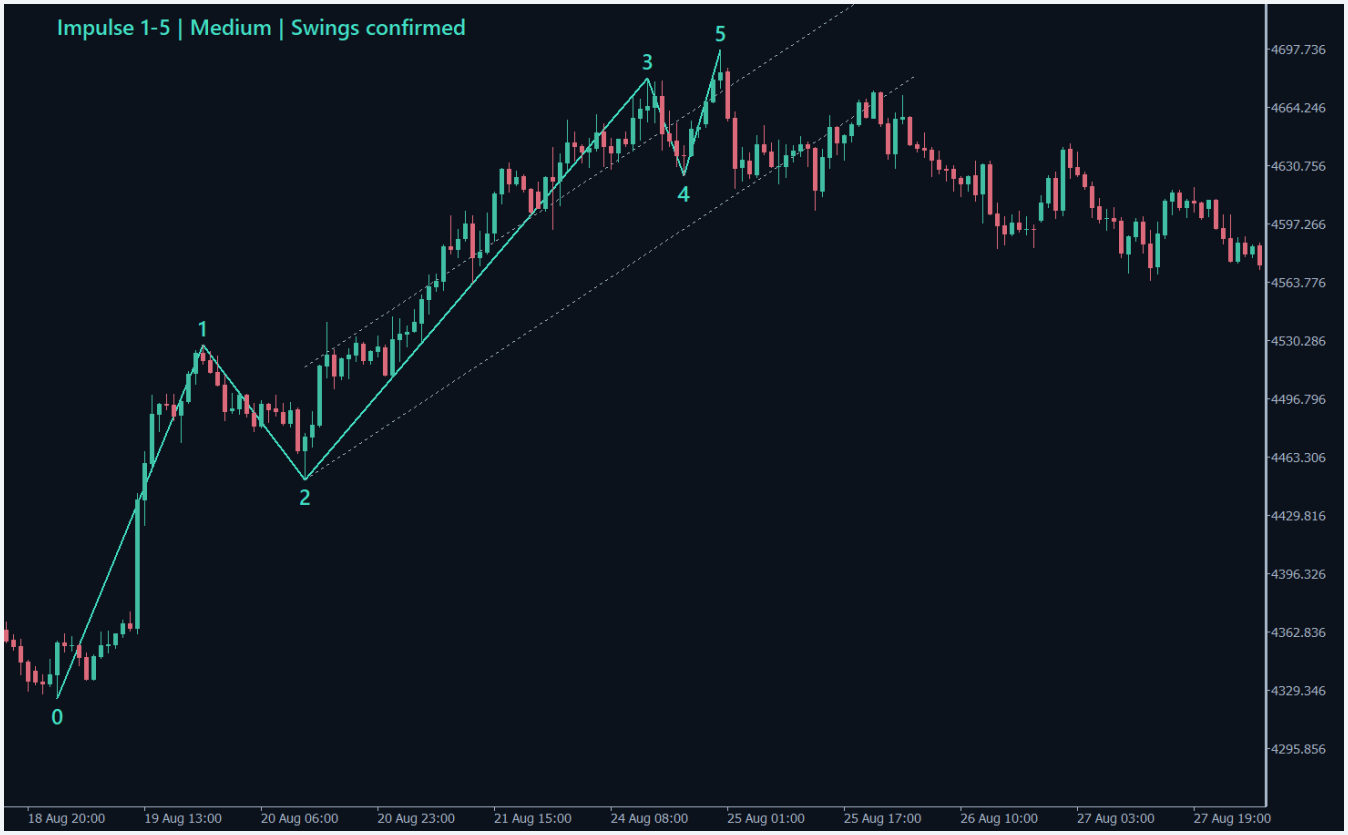
For example, Waves 1-4 so far can already have confirmed detector turning points while the larger sequence remains incomplete. Read the type AND the state.

Turning Still forming off filters out moving final swings; it is not a blanket switch that removes every partial-family type.

Ask two questions: Which sequence is present? Which turning points are fixed?

Worked example: motive structure

Follow the numbered legs in order



XAUUSDm H1 | Impulse 1-5 | Swings confirmed

Start with the actual selected type and state shown in this capture. Follow the numbered legs from the first point to the last, then read the direction of the observed move.

Frame the complete structure. Check that the point labels you are reading belong to this selection, especially if older patterns or another size are also visible.

The drawing organizes the observed move. It is not proof that the next wave will appear, and a complete impulse does not issue an example trade plan.

Read the capture caption for the real symbol, timeframe, selected type and state. No trade outcome is inferred.

Worked example: the opposite direction

A downward Regular flat ABC on a separate price move

XAUUSDm H1 | Regular flat ABC | Swings confirmed

This separate example demonstrates a downward or bearish structural context. Follow its own wave sequence and selected pattern identity.

Mirrored geometry is still an interpretation of observed prices. It is not a prediction that every downtrend continues or that a reversal is certain.

Compare the selected count with available alternatives and the wider chart. If a last swing is forming, preserve that uncertainty when describing the example.

> A pattern direction is not an instruction to open a position.

Worked example: an ABC correction

Read letters, context and state together

XAUUSDm H1 | Zigzag ABC | Swings confirmed

Follow A, B and C in order, and read the exact correction name. Zigzag and flat variants are different selectable types; do not substitute a preferred name for the detected one.

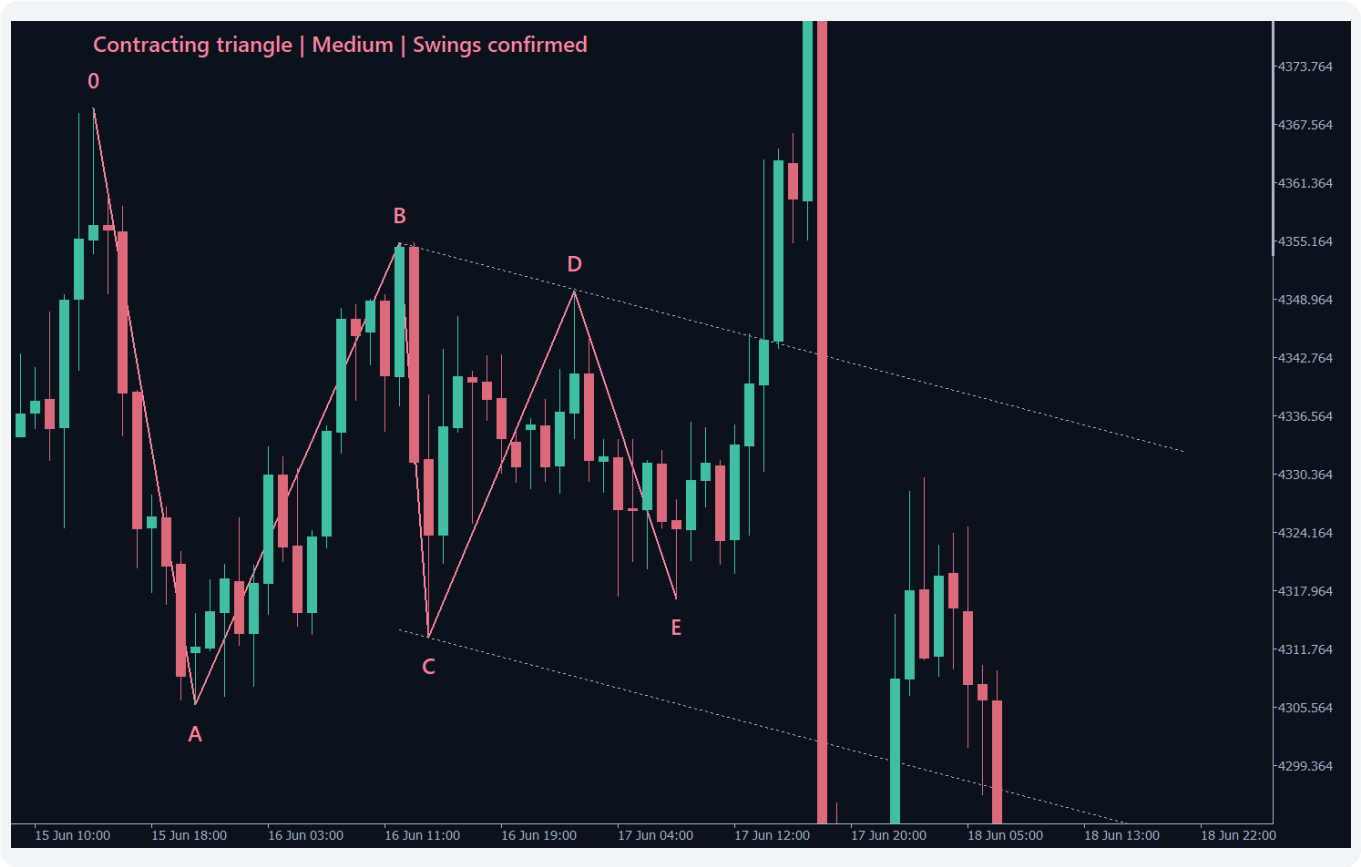
Keep enough wider price context to understand the observed correction. The detector does not fully verify the larger parent placement or every smaller internal wave.

Only confirmed Zigzag ABC, Regular flat ABC and Expanded flat ABC are eligible for example plans, and only when the proposed levels have valid ordering.

An ABC label does not guarantee an example plan or a subsequent reversal.

Worked example: triangle or complex correction

Let the detected record determine the explanation



XAUUSDm H1 | Contracting triangle | Swings confirmed

Read the actual selected type before interpreting the shape. A triangle and a multi-part correction can organize price differently from a simple ABC sequence.

Keep all relevant endpoints visible. Compare another interpretation where available; overlapping shapes can represent alternatives rather than additional trading signals.

The selectable catalogue describes implemented geometric tests. It does not establish exhaustive Elliott coverage or full internal-wave and parent-wave verification.

A contracting triangle and a WXY correction are different structures. Use the name shown by the indicator.

Add one reference layer at a time

Projections OFF: detected wave lines remain

XAUUSDm H1 | Waves 1-2 so far | Swings confirmed

Projections toggles dashed possible future paths. Turning it off leaves the detected wave lines on the chart. The path is illustrative, not a promise of future price or arrival time.

Channels toggles channel guides. Fibonacci toggles retracement references. These controls are independent.

These adjacent pages show the same selected example with different projection settings.

Add one reference layer at a time | comparison

Projections ON: dashed possible future paths are added

XAUUSDm H1 | Waves 1-2 so far | Swings confirmed

Older patterns can provide context, but too many layers can crowd the chart. Frame the selection or simplify the enabled sizes and families for a clearer comparison.

These adjacent pages show the same selected example with different projection settings.

Example levels are hypothetical

Eligibility comes before entry, stop and targets

XAUUSDm H1 | Waves 1-2 so far | Swings confirmed

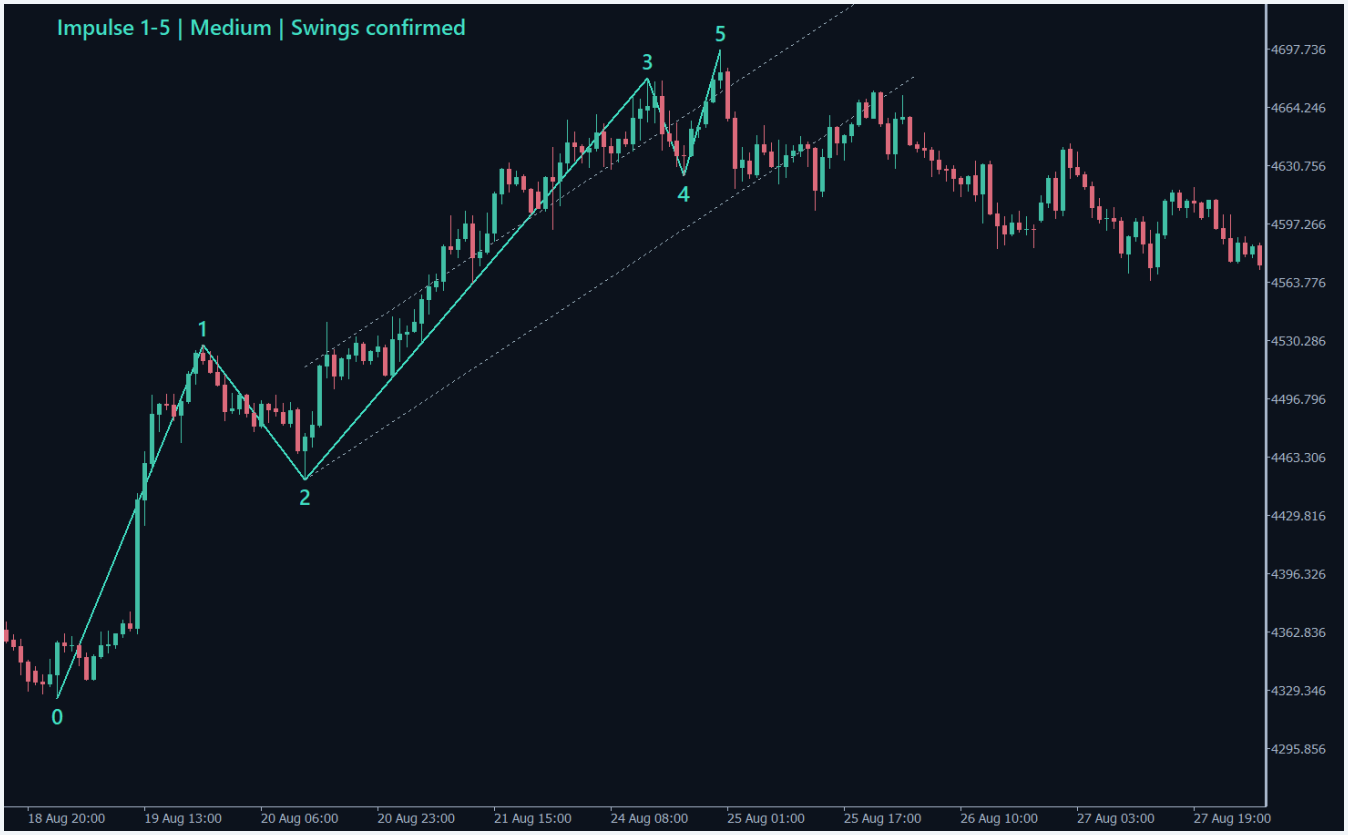
Confirmed Waves 1-2 so far, Waves 1-4 so far, Zigzag ABC, Regular flat ABC and Expanded flat ABC may issue examples when their levels pass the ordering checks. Provisional geometry does not issue a plan.

The entry reference is the candle close when the plan becomes known. It is not an entry retrospectively placed at an earlier turning point.

> The indicator creates no broker orders, position sizing, guaranteed fills or account performance record.

Example levels are hypothetical | comparison

A second native view to compare with the preceding page



XAUUSDm H1 | Impulse 1-5 | Swings confirmed

Full impulses and other ineligible types have no plan. No example levels can therefore be intentional, not a display failure. Stop Loss and Take Profit control the corresponding available example drawings.

The indicator creates no broker orders, position sizing, guaranteed fills or account performance record.

How the reference prices are calculated

Exact rules for the eligible structures

AFTER WAVES 1-2

After waves 1-2: target extensions are 1.618 and 2.618 times the length of wave 1, measured from wave 2 in the motive direction.

AFTER WAVES 1-4

After waves 1-4: target extensions are 0.618 and 1.000 times the length of wave 1, measured from wave 4 in the motive direction.

ELIGIBLE ABC

After an eligible ABC correction: reverse-direction targets use 0.382 and 0.618 of the observed price envelope.

STRUCTURAL STOP

Stop allowance = max(ATR x Stop_ATR_Buffer, two symbol ticks). Defaults: ATR period 14, buffer 0.20. Apply the allowance outward from the structural invalidation edge, then round to the symbol tick size.

Invalid stop/target ordering is rejected. Horizontal spacing of projected points is illustrative and does not forecast when a price will be reached.

Formula diagrams are illustrations without market prices. They are not backtests or live setups.

Read the lifecycle, not a win rate

Issued prices freeze; later observations change the state

XAUUSDm H1 | Waves 1-2 so far | Swings confirmed

Example active: an issued example is being tracked. Its prices are frozen.

Stop level touched / Target 2 touched: later candles touched the specified reference. These are observations, not proof of execution.

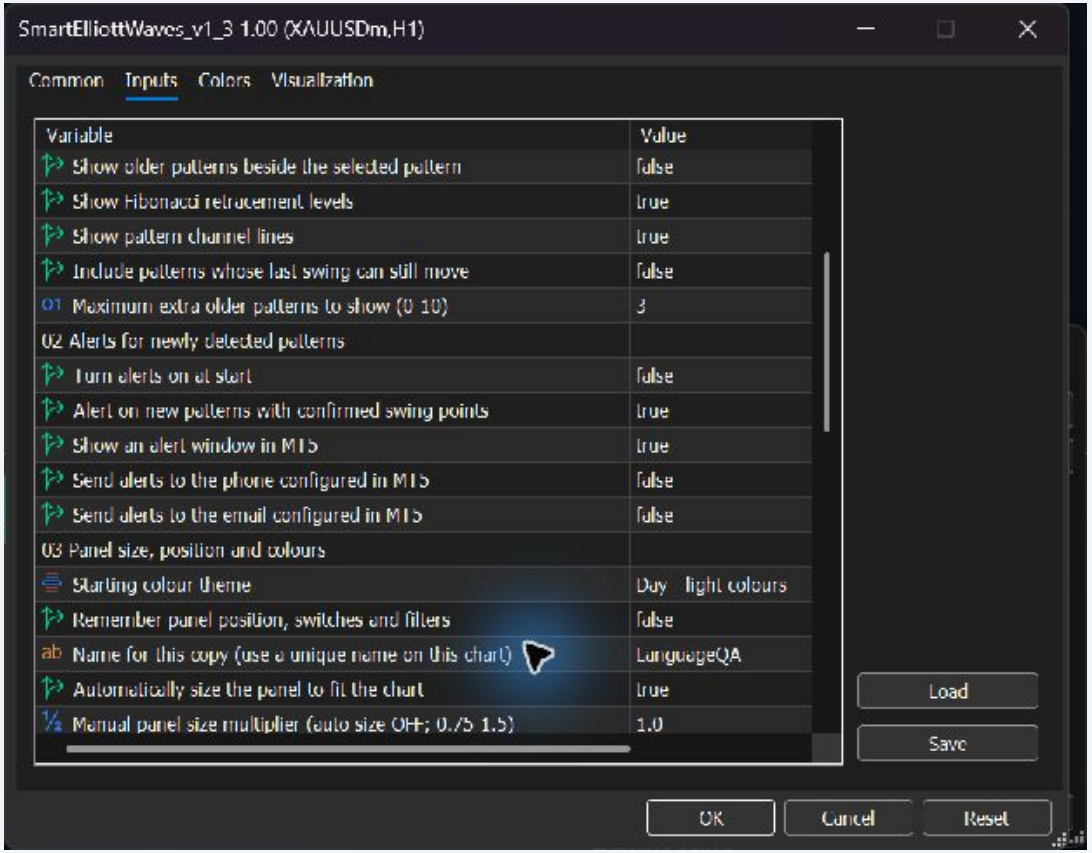
Touch order unknown: a candle touched the stop and either target, and candle data cannot resolve the order. Do not label this a win or a loss.

Time limit reached: the example expired; default 60 candles. No example levels: no valid eligible package is available.

Reference tracking does not account for executed trades, costs, slippage or position size.

Set up alerts deliberately

Enabled types control the scan; displayed size does not



Actual Inputs dialog | Configured QA example; shown values are not all defaults

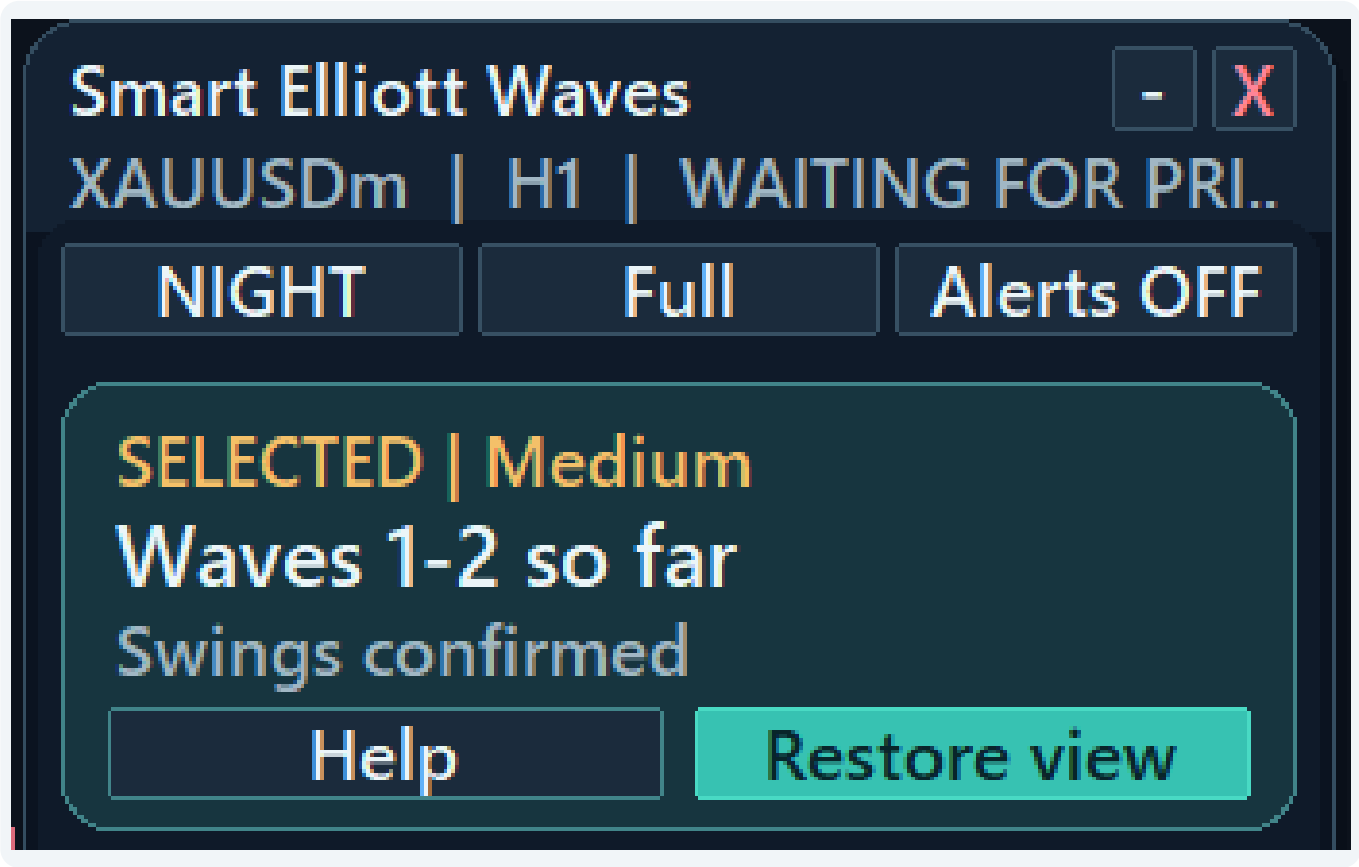
The master Alerts switch starts OFF. Alert on confirmed swing points and popup delivery start ON in Inputs; phone and email start OFF.

Configure the desired MT5 Notifications or Email channel, enable the corresponding indicator delivery option, then enable master Alerts. Test delivery on your own terminal.

> An alert is a prompt to review a pattern. It is not an order or a guarantee.

Set up alerts deliberately | comparison

A second native view to compare with the preceding page



XAUUSDm H1 | Waves 1-2 so far | Swings confirmed

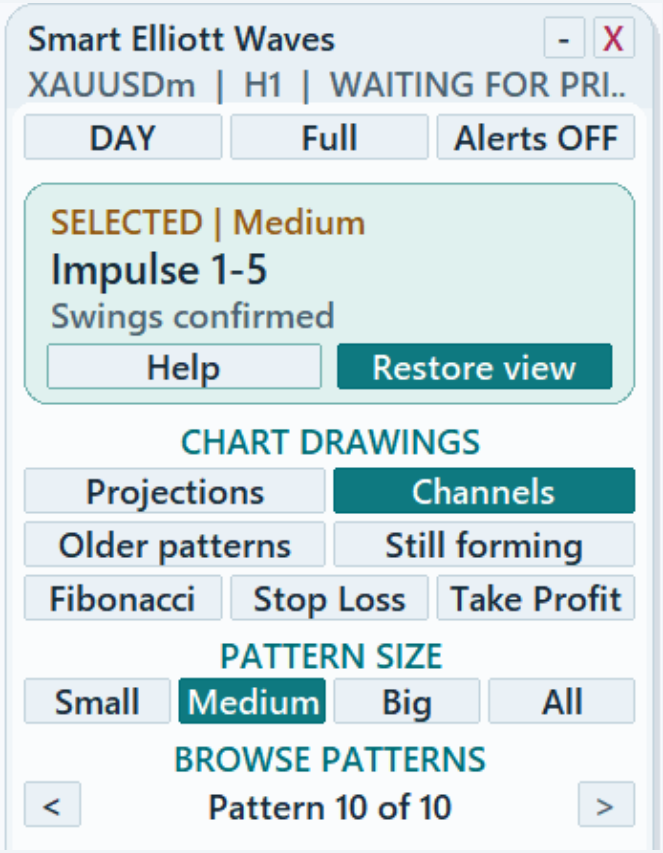
Newly detected patterns with confirmed swings may alert when their type is enabled. Small/Medium/Big filters the display, not the alert scan: an alert may describe another size.

Attach or re-enable establishes a silent baseline rather than resending every historical pattern. No successful phone or email delivery test is claimed by these screenshots.

> An alert is a prompt to review a pattern. It is not an order or a guarantee.

Make the workspace comfortable

Choose the layout; preserve the meaning



XAUUSDm H1 | Impulse 1-5 | Swings confirmed

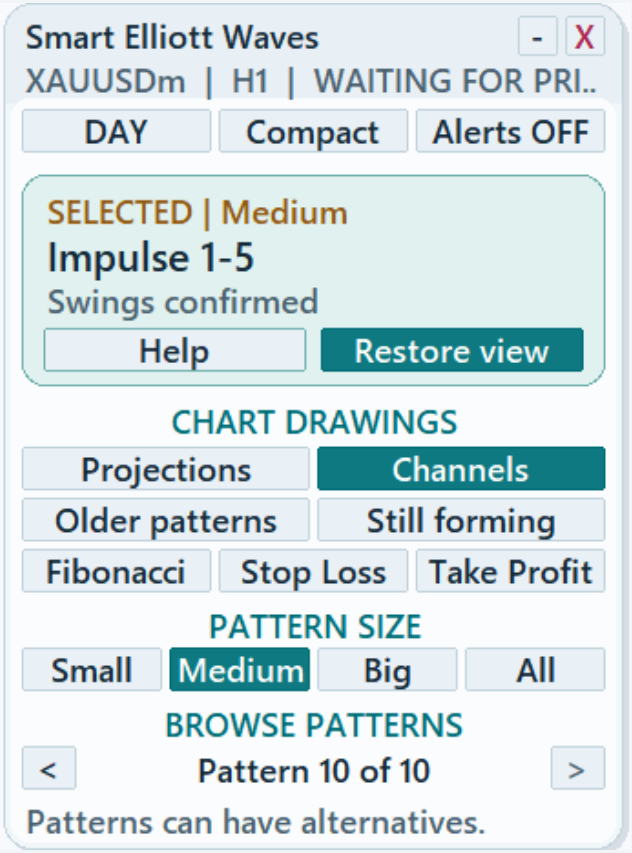
Use Day or Night, and Full, Standard or Compact layouts. Automatic sizing adapts the panel to the available chart space. You can also control text size and pattern-line width in Inputs.

Drag the title to reposition the panel. Minimize and restore keep the indicator available. X removes this copy and its owned drawings.

> Theme and layout comparisons show the same software state, not separate market evidence.

Make the workspace comfortable | comparison

A second native view to compare with the preceding page



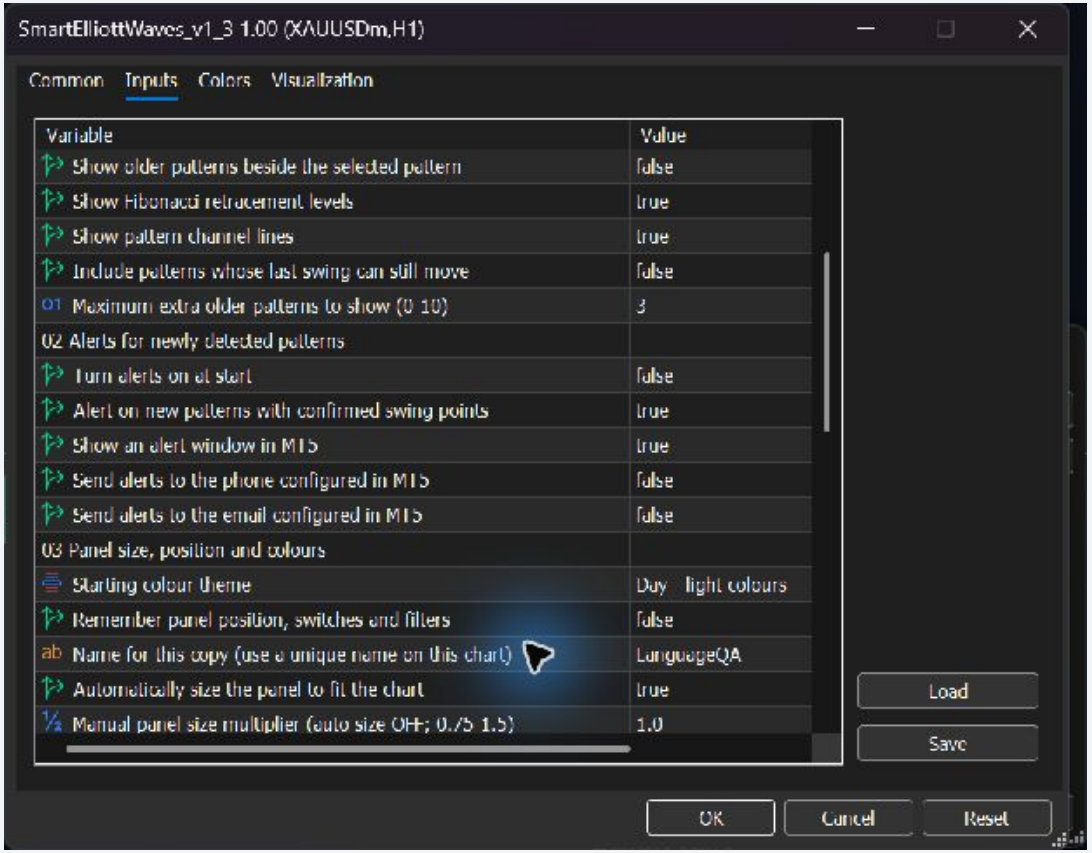
XAUUSDm H1 | Impulse 1-5 | Swings confirmed

Remember panel is ON by default. Valid saved choices can override starting inputs. Use a unique instance name for each copy on one chart; the default name is Main.

> Theme and layout comparisons show the same software state, not separate market evidence.

Open Inputs and change one thing at a time

43 settings in six practical groups



Actual Inputs dialog | Configured QA example; shown values are not all defaults

Press Ctrl+I, select Smart Elliott Waves, then choose Properties or Edit and open Inputs. The button name depends on the MT5 version.

Use panel controls for routine browsing first. Change an advanced parameter only when you understand what it controls, then compare the resulting chart.

Starting choices are not always a reset. Remembered panel state can take precedence when it remains valid. Keep this in mind before treating a changed starting value as ignored.

> The next reference pages list the exact visible input labels and source defaults.

Patterns and drawings: starting view

Complete Inputs reference

Input as shown in MT5	Default	How to use it
Candles to scan (100-50000)	3000	More history expands the scan workload; start at the default.
Maximum candles in one pattern (30-5000)	600	Limits the span of one candidate structure.
Pattern types enabled at start	Classical	Classical enables the classical group; Modern experimental types start off.
Starting pattern size	Medium	Relative detector size. Medium is the default display selection.
Show the control panel	ON	Controls whether the on-chart control panel is shown.
Starting panel layout	Full	Full is the starting layout; saved panel choices may override it.
Show example entry, stop loss and targets	ON	Shows available hypothetical plans, never broker orders.

These are source defaults. Valid remembered panel choices can override corresponding starting choices.

Patterns and drawings: reference layers

Complete Inputs reference

Input as shown in MT5	Default	How to use it
Show possible future waves	ON	Dashed possible future paths; detected structure remains.
Show older patterns beside the selected pattern	OFF	Adds older separate price moves alongside the selection.
Show Fibonacci retracement levels	ON	Shows Fibonacci retracement guides.
Show pattern channel lines	ON	Shows pattern channel guides.
Include patterns whose last swing can still move	ON	Includes a moving last swing; distinct from an incomplete sequence.
Maximum extra older patterns to show (0-10)	3	Maximum extra older patterns; only available matches can be shown.

These are source defaults. Valid remembered panel choices can override corresponding starting choices.

Alert channels and master switch

Complete Inputs reference

Input as shown in MT5	Default	How to use it
Turn alerts on at start	OFF	Master starting switch; OFF prevents delivery.
Alert on new patterns with confirmed swing points	ON	Enables alerts for new patterns with confirmed turning points.
Show an alert window in MT5	ON	Popup channel; requires the master switch.
Send alerts to the phone configured in MT5	OFF	Requires phone notification configuration in MT5 and master Alerts.
Send alerts to the email configured in MT5	OFF	Requires MT5 email configuration and master Alerts.

> These are source defaults. Valid remembered panel choices can override corresponding starting choices.

Panel appearance and persistence

Complete Inputs reference

Input as shown in MT5	Default	How to use it
Starting colour theme	Night	Night is the default; Day is also available.
Remember panel position, switches and filters	ON	Valid remembered position, switches and filters override starting choices.
Name for this copy (use a unique name on this chart)	Main	Use different names for multiple copies on the same chart.
Automatically size the panel to fit the chart	ON	Adapts panel size to the available chart space.
Manual panel size multiplier (auto size OFF; 0.75-1.5)	1.0	Applies when automatic panel sizing is OFF.
Panel width before scaling (minimum 320 pixels)	340	Width before scaling. Minimum 320 pixels.
Starting distance from the left edge (pixels)	10	Starting horizontal position; remembered position may override.

These are source defaults. Valid remembered panel choices can override corresponding starting choices.

Panel position and chart presentation

Complete Inputs reference

Input as shown in MT5	Default	How to use it
Starting distance from the top edge (pixels)	20	Starting vertical position; remembered position may override.
Match chart colours to the panel theme	ON	Apply chart colours associated with the selected theme.
Allow dragging the panel by its title	ON	Allow repositioning by dragging the panel title.
Chart label text size (7-16)	10	Text size for chart labels; adjust for readability.
Pattern line thickness (1-4)	2	Thickness of detected pattern lines.
Candle spacing between future-wave points (2-100)	18	Illustrative spacing; not a forecast of arrival time.

These are source defaults. Valid remembered panel choices can override corresponding starting choices.

Advanced matching settings

Complete Inputs reference

Input as shown in MT5	Default	How to use it
Small swings: candles checked on each side	3	Candles each side for the Small swing detector.
Medium swings: candles each side (more than Small)	6	Must exceed Small depth; larger depth changes recognition.
Big swings: candles each side (more than Medium; max 100)	12	Must exceed Medium depth; maximum 100.
Triangle flat-side tolerance (0.05 = 5% of wave A)	.05	Tolerance for a triangle flat side as a fraction of wave A.
Experimental wave-size similarity (0.60 = 60%)	.60	Experimental wave-size similarity threshold.
Experimental wave-duration similarity (0.35 = 35%)	.35	Experimental duration-similarity threshold.

These are source defaults. Valid remembered panel choices can override corresponding starting choices.

Example levels and workload

Complete Inputs reference

Input as shown in MT5	Default	How to use it
Candles used to measure average price movement (ATR)	14	ATR period used in the structural stop allowance.
Extra stop distance as ATR multiple (0.20 = 20%)	.20	Multiplier, with a minimum allowance of two symbol ticks.
Example levels expire after this many candles (1-1000)	60	Time limit for tracking an issued hypothetical example.
Maximum calculation time in milliseconds (10-10000)	2500	Maximum calculation time; excessive workload can pause the scan.
Show waiting status after no price update for seconds	300	Age of the last price update before a waiting status is shown.
Write troubleshooting details to the MT5 log	OFF	Optional troubleshooting log; normally OFF.

These are source defaults. Valid remembered panel choices can override corresponding starting choices.

Eight outputs: a state snapshot

For developers; not a ready-made automation feed

Index / output	Value / empty state	Meaning
0 / Direction	1 up, -1 down; 0 empty	Example direction, not panel selection
1 / Example entry price	EMPTY_VALUE when absent	Hypothetical close when known
2 / Example stop price	EMPTY_VALUE when absent	Structural invalidation reference
3 / Example target 1	EMPTY_VALUE when absent	First extension reference
4 / Example target 2	EMPTY_VALUE when absent	Second extension reference
5 / Known-at time	Datetime seconds encoded as double; 0 empty	Closed-candle observation time
6 / Example ID	Unsigned hash encoded as double; 0 empty	Identity of the issued example
7 / Example status	0 empty, 1 active, 2 stop touched, 3 target 2 touched, 4 touch order unknown, 5 time limit reached	Tracked lifecycle, not execution

Independent latest-issued snapshot; tie: larger size, then lower type ID. Not panel-selected, not entry pulses, and no tested SUEA compatibility. Read empty values explicitly.

> Do not assume that the visible selected pattern is the example exported by the buffers.

Troubleshoot the observation

A short checklist before changing the detector

Nothing drawn: check enabled types, selected size, Still forming, loaded history and whether matching patterns exist.

Same date after browsing: compare the type and sequence; multiple records can share an endpoint.

No example levels: check eligibility, confirmation and ordering. Full impulses intentionally have none.

Starting input appears ignored: check valid remembered panel choices and the instance name.

Waiting status: check market activity, connection and the age of the last price update.

Calculation budget reached: reduce scan history or workload. Do not assume a paused scan is complete.

Crowded labels: use Show on chart, simplify layers or use a focused type and size.

Unexpected alert size: size filters the display, not the alert scan. Missing delivery: check master switch, enabled type, channel and terminal configuration.

Use Help for the explanation first; preserve a clear screenshot and the relevant settings for support.

Your first complete review

Practice observation before action

XAUUSDm H1 | Waves 1-2 so far | Swings confirmed

1. Choose a familiar symbol/timeframe and a focused family. Start with the defaults.

2. Read the selected name and state in the panel; read direction from the chart sequence.

3. Use Show on chart. Compare another count and check what can still move.

4. Add only the layers that answer your question. Read eligible example references as hypothetical.

5. Keep risk, execution and position sizing decisions separate. Practice the workflow on demo.

> The aim is a consistent review, not an automatic verdict about the next move.

Boundaries and support

Know what the tool has and has not established

Genuine built-in Help | Lesson 3 of 21: Swings confirmed

Detection is delayed. Forming swings can move. A confirmed turning point is not a certified Elliott interpretation. Smaller-wave evidence is partial, and parent placement is not fully verified.

Modern types are experimental. Revised history, feed data or analysis settings can change results. Very wide views can crowd labels and large workloads can reach the calculation budget.

For support, use Issam Kassas's MQL5 private messages or the product comments. Include the product version, symbol, timeframe, relevant settings and a clear chart screenshot. Do not send credentials or private account details.

Trading involves risk. These examples explain software; they are not recommendations, profit evidence or promises. Current platform listings govern purchase and rental terms.

> Built-in Help contains 21 short lessons. Return to the tutorial and this guide whenever a control or state is unclear.