



Toyamoto SMC Signal FREE

User Manual

FREE · MT4 / MT5

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toyamatoforexworld.com

Important: a free tool, not a holy grail

Toyamato SMC Signal is a **free** indicator, not a paid product. It was made as a gift and as a learning tool, and it works without a license key or purchase.

It often gives bad signals too. In ranging, news-driven or unpredictable markets many signals fail – the red X marks on the chart show this. The indicator does not trade for you, does not guarantee profit, and good signals in the past do not mean results in the future.

I recommend using it on a demo account only, for practice and for learning Smart Money Concepts.

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1. What is Toyamato SMC Signal?

Toyamato SMC Signal is a signal indicator for MetaTrader 4 and MetaTrader 5 based on one of the core ideas of Smart Money Concepts (SMC): the **Break of Structure (BOS)**.

When price breaks the previous swing high or swing low, the indicator draws a BUY or SELL arrow and immediately calculates the entry price, the Stop Loss and three take-profit levels (TP1, TP2, TP3). Every past signal gets a check mark or an X, so you can see whether it worked.

The indicator **never opens or closes trades**, it only shows signals. The decision is always yours.

2. How is a signal created?

1. **Market structure:** the indicator watches the highest high and lowest low of the last 25 candles (adjustable: Swing size).
2. **Breakout:** BUY signal when a candle closes *above* the swing high; SELL signal when it closes *below* the swing low.

3. **Trend filter:** BUY only when the close is above the EMA50; SELL only when it is below.
4. **Alternating direction:** two signals in the same direction never follow each other; after a BUY the next signal is a SELL, and vice versa.
5. **Time filter:** signals are created only between 08:00 and 22:59 (broker server time).
6. **Closed candles only:** the signal appears when the candle closes and is never redrawn later (no repaint).

The entry price is the close of the signal candle. By default the Stop Loss is a multiple of ATR(14), and the take-profit levels are ratios of the Stop Loss distance (see chapter 6).

Recommended timeframe: H1.

3. Installation

MetaTrader 4

1. MT4 → **File** → **Open Data Folder** → **MQL4** → **Indicators**.
2. Copy the **Toyamato_SMC_Signal** file (.ex4) here.
3. Restart MT4, or right-click Indicators in the Navigator → Refresh.
4. Drag the indicator onto a chart (recommended: H1).
5. For the news lines, tick **“Allow DLL imports”** on the **Common** tab.

MetaTrader 5

1. MT5 → **File** → **Open Data Folder** → **MQL5** → **Indicators**.
2. Copy the **Toyamato_SMC_Signal** file (.ex5) here.
3. Refresh the Navigator and drag the indicator onto a chart.
4. On MT5 no extra permission is needed for news: the indicator uses the built-in economic calendar.

No image or extra file is needed: the Toyamato logo is built into the indicator.

4. Chart elements

Element	Meaning
 Up arrow	BUY signal (below the candle).
 Down arrow	SELL signal (above the candle).
 green check	The signal reached TP1 before the Stop Loss.
 red X	The signal hit the Stop Loss first, or the next (opposite) signal closed it at a loss. The newest, still running signal has no mark.
 Entry line	Entry price (close of the signal candle).

 SL line	Stop Loss level.
 TP1, TP2, TP3	Take-profit levels, dotted lines.
 News line – high	High-impact economic news (red dashed). The news title is shown at the top of the line.
 News line – medium	Medium-impact news (orange).
 News line – low	Low-impact news (yellow, off by default).

The check and the X only look at TP1. After a checked signal, price can still turn back to the Stop Loss.

5. The panel

The panel is shown in the top-left corner of the chart, with the Toyamato SMC Signal logo next to it. The “-” button in the top-right corner collapses it, the “+” button opens it again.

Row	Meaning
FREE – no license needed	Free product, no license key required.
Status	State of the latest signal: <i>No signal yet, ACTIVE, TP1/TP2 HIT, TP3 HIT – closed, SL HIT</i> . Updated live.
Direction	UP (BUY) in green or DOWN (SELL) in red.
Signal time	Time of the signal candle (server time).
Entry price, Stop Loss, TP1–TP3	Levels of the latest signal.
R:R (TP1-3)	The three targets relative to the Stop Loss distance, e.g. 1:1.5 1:3 1:4.5.
ATR x SL	Stop Loss ATR multiplier (marked “auto” in optimized mode).
Mode	Optimized, Manual, or Manual (not enough data) when there are too few signals to optimize.
Spread	Current spread in pips.
Next news	Time and title of the next news event, colored by impact.
Quote	A trading tip that changes every hour.

Long texts are shortened automatically (“...”) so everything fits inside the panel.

6. Manual and optimized mode

Manual mode

The Stop Loss can be ATR based (default: $\text{ATR} \times 2.0$) or fixed points (default: 200 points = 20 pips). The take-profit levels can be ratios (default: $1.5 / 3.0 / 4.5 \times \text{SL}$) or fixed points.

Optimized mode - default

On the last 100 signals the indicator tests Stop Loss multipliers from 1.0 to 3.0 and TP1 ratios from 0.5 to 3.0, in steps of 0.25. TP2 is twice TP1 and TP3 is three times TP1. It selects the combination that would have made the most profit in the past, calculated with partial closing (default: 50% at TP1, 30% at TP2, 20% at TP3).

The optimization finds the best settings for the **past**. This does not mean they will work the same way in the future. With fewer than 10 signals in the history, the indicator stays in manual mode.

7. Settings

Setting	Default	Description
LANGUAGE		
Language	English	Language of the panel, alerts and line labels (14 languages).
SMC SETTINGS		
SwingSize	25	How many candles back to look for the swing high and low.
ArrowSize	3	Arrow size (1-5).
BullColor / BearColor	Aqua / Magenta	BUY and SELL arrow colors.
ShowTPLlevels	true	Entry, SL and TP lines for the latest signal.
ShowResultMarks	true	Check and X marks on past signals.
GoodMarkColor / BadMarkColor	Lime / Red	Colors of the check and the X.
MarksLookbackBars	3000	How many candles back to mark.
RISK MANAGEMENT		
CalcMode	Optimized	Manual or optimized SL/TP calculation.
SL_Mode	ATR	Manual mode: ATR based or fixed-point Stop Loss.

SL_ATR_Multiplier	2.0	ATR multiplier for the Stop Loss.
Fix_SL_Points	200	Fixed Stop Loss in points (200 = 20 pips).
TP_Mode	R:R Ratio	Take-profit as ratio or fixed points.
TP1 / TP2 / TP3_Value	1.5 / 3.0 / 4.5	Take-profit ratios (or points).

OPTIMIZATION

OptLookback	100	Number of past signals used for optimization.
Opt_SL_Min / Max	1.0 / 3.0	Range of ATR multipliers tested.
Opt_TP1_Min / Max	0.5 / 3.0	Range of TP1 ratios tested.

PARTIAL CLOSE

TP1 / TP2 / TP3_ClosePct	50 / 30 / 20	Partial close shares used by the optimization.
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TRADE LINES

LineLengthBars	10	How far the level lines extend past the current candle.
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NOTIFICATIONS

EnableTerminalAlert	true	Pop-up alert on a new signal.
EnablePushAlert	true	Push notification to your phone.
EnableEmailAlert	false	E-mail notification.

ECONOMIC NEWS LINES

ShowNews	true	News lines on the chart (MT4: needs DLL permission).
NewsHigh / Medium / Low	true / true / false	Which impact levels are shown.
NewsAllCurrencies	false	false: chart currencies + USD only; true: all currencies.
News...Color	Red / Orange / Gold	News line colors by impact.
NewsRefreshHours	4	Calendar refresh interval in hours.

PANEL SETTINGS

ShowSignalPanel	true	Show the panel.
ShowLogo	true	Toyamoto logo next to the panel.
PanelX / PanelY	10 / 20	Panel position in pixels.

8. Alerts

On a new signal – only when the candle closes, and never on the first load of the chart – the indicator notifies you. The alert contains the direction, the entry price, the Stop Loss and the three take-profit levels.

For push notifications set your MetaQuotes ID in MT4/MT5 (**Tools → Options → Notifications**); for e-mail, set up your e-mail account in the same window.

9. FAQ and troubleshooting

No news lines (MT4)

In the indicator settings tick **Common → “Allow DLL imports”**. If it is not allowed, the panel shows a red message. If a Toyamoto robot is running on the same computer, the indicator uses the news calendar it has already downloaded.

No news lines (MT5 Strategy Tester)

MT5 does not give access to the economic calendar in the Strategy Tester, so no news lines are shown there. On live charts it works.

“Low history” warning

There are not enough past signals for the optimization. Scroll back on the chart to load more history, or use a lower timeframe.

There are many red X marks

This is normal: the indicator often gives bad signals, especially in a ranging market. That is why it is recommended for demo accounts only.

Why does the arrow appear only at candle close?

This way the arrow can never disappear or move later. The signal is based on the data of the closed candle.

10. Risk warning

Trading forex and CFDs involves a high risk and can lead to the loss of all invested capital. Toyamoto SMC Signal is a free, educational indicator that often gives false signals. It is not financial advice and does not guarantee profit.

Recommended for demo accounts only. Full risk warning:
toyamatoforexworld.com/risk-warning.html