Gold Compass SMC Indicator for MT4

FVG • BOS • CHoCH • Order Blocks — built for XAUUSD

Version 1.3 · 2026

t.me/GoldCompass_Official

What is inside this package

- `Goldcompass FVG_Zones.mq4` — the indicator file for MT4
- `Guide_FA.pdf / Guide_TR.pdf / Guide_EN.pdf` — this guide in Persian, Turkish and English
- `README.txt` — one-page quick start

1. What it does

The indicator draws four Smart Money concepts on your MT4 chart: Fair Value Gaps (FVG), Break of Structure (BOS), Change of Character (CHoCH) and Order Blocks (OB). Everything is calculated on closed candles only, so what you see does not move after it is drawn (no repaint) — it only changes by the rules explained below, for example a filled FVG being hidden. It works on any symbol and timeframe, but it was built with XAUUSD in mind.

2. Requirements

- MetaTrader 4, build 600 or newer (check: Help → About). MT5 is not supported — the .mq4 file only works in MT4.
- Some chart history must be loaded (scroll back or use the History Center). By default the last 300 candles are scanned.

3. Installation

1. In MT4 open **File → Open Data Folder**.
2. Go to **MQL4 → Indicators** and copy `Goldcompass FVG_Zones.mq4` into that folder.
3. Press **F4** to open MetaEditor, open `Goldcompass FVG_Zones.mq4` from the Navigator panel and press **F7** (Compile). The bottom panel should say **0 errors**.
4. Back in MT4, right-click **Indicators** in the Navigator panel and choose **Refresh**.
5. Open an XAUUSD chart, drag **Goldcompass FVG_Zones** from Navigator → Indicators onto it and click OK.

> To change settings later: right-click the chart → **Indicators List** → Goldcompass FVG_Zones → **Edit** → **Inputs** tab.

> Tip: once colors and options look the way you like, save a template (right-click the chart → Template → Save Template) and apply the same look to any chart in one click.

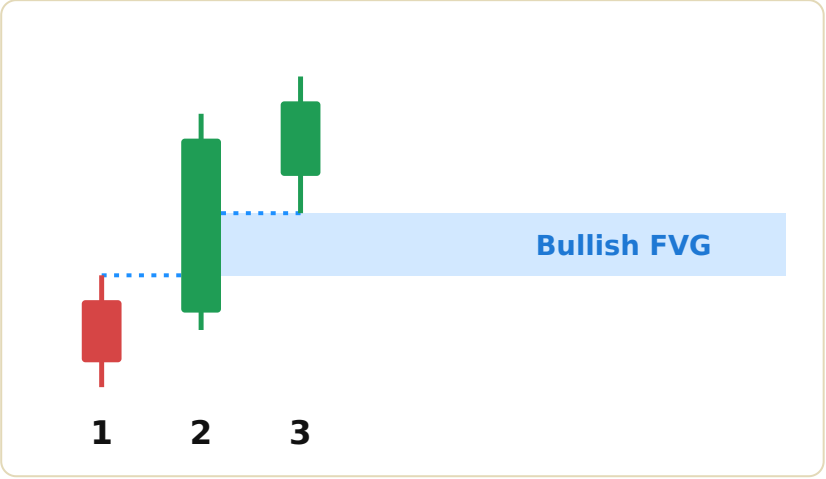
4. Reading the chart

Look	Name on chart	Meaning
	Bullish FVG	Bullish gap left between candle 1 and candle 3 that has not been filled yet. In SMC it is watched as an area where price may react.
	Bearish FVG	The same idea, to the downside.
	BOS	Break of Structure in the same direction as the previous break (trend continuation).
	CHoCH	Break against the previous direction (possible change of trend).
	Bullish OB	Bullish order block: the last bearish candle before the move that broke structure. Two dotted lines mark its high and low.
	Bearish OB	Bearish order block: the last bullish candle before the move that broke structure downward.

Next to each name the price range (low - high) is written as well.

5. How each tool works

5.1 Fair Value Gap (FVG)

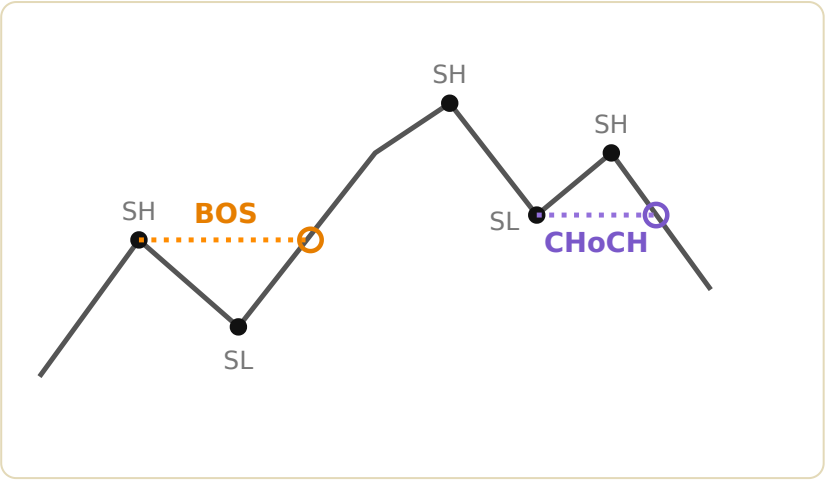


Example of a bullish FVG: the blue zone sits between the high of candle 1 and the low of candle 3.

- An FVG is a price gap left by a fast move across three consecutive closed candles.
- **Bullish FVG:** the low of candle 3 is above the high of candle 1. The zone is the space between them (blue).
- **Bearish FVG:** the high of candle 3 is below the low of candle 1 (red).
- The zone starts at the middle candle and extends to the right while it is still open.
- A zone counts as filled when the wick of a later candle travels all the way through it, to the opposite edge. Filled zones are hidden by default (they can be shown in grey with the label “FVG (filled)”).
- Gaps smaller than your minimum-size setting are ignored.

- The zone appears once the third candle has closed (at the open of the next candle).

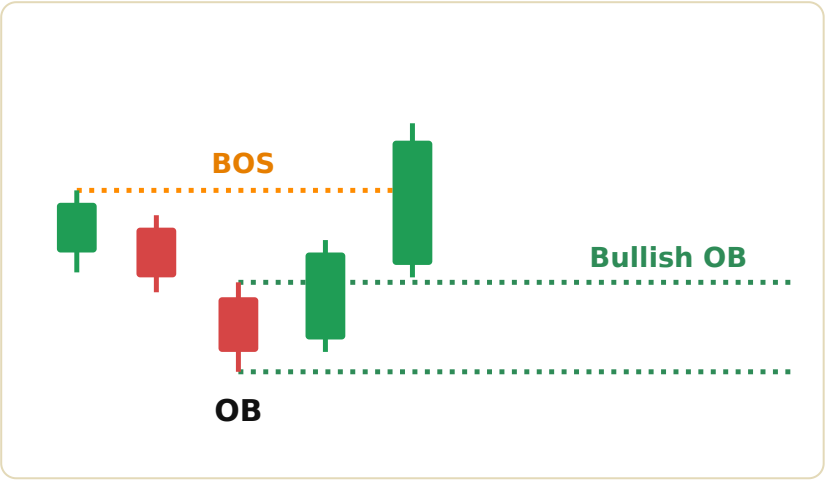
5.2 BOS and CHoCH



SH = swing high, SL = swing low. A close above the swing high gives a BOS; later a close below the swing low against the trend gives a CHoCH.

- **Swing high / low:** a candle whose high (low) is higher (lower) than the N candles on each side. N is the “swing strength” (default 5). A swing is confirmed only after N candles have closed after it — so it shows up with a delay, but it never repaints.
- A **break** happens when a candle **closes** beyond the latest unbroken swing (a wick alone does not count).
- A break in the same direction as the previous break = **BOS** (trend continuation, orange). A break in the opposite direction = **CHoCH** (possible reversal, purple).
- The dotted line runs from the swing candle to the candle that broke it; the label sits above the line for bullish breaks and below it for bearish ones. Each swing level can be broken only once.
- At the start of the loaded history the trend is unknown, so the first break is labeled BOS.

5.3 Order Block (OB)



Example of a bullish OB: the last bearish candle before the move that closed above the swing high (BOS). Its high and low are drawn to the right.

- After every BOS or CHoCH the indicator looks at the move that caused the break and finds its extreme (the lowest low for a bullish break, the highest high for a bearish one). It then takes the

last opposite candle at or just before that extreme (up to 3 candles back) — a bearish candle for a bullish OB.

- The full range of that candle (high to low) is the OB. It is drawn as two dotted lines (top and bottom) extending to the right, with a label and prices. Bullish OB = green, bearish OB = brick red.
- **“Fresh only” mode (default):** the OB disappears as soon as price touches it. If you turn it off, the OB stays until a candle closes through it (below a bullish OB, above a bearish one).
- Note: this OB definition is a simplified, rule-based version. It can differ from the OB you pick by eye or from other indicators.

6. Settings reference

FVG

Setting	Default	What it does
`InpLookback`	300	How many past candles are scanned. Higher = more objects on the chart.
`InpMinGapPoints`	0	Ignore FVGs smaller than this size (in points). 0 = no filter.
`InpExtendToNow`	true	Extend open FVG zones to the right.
`InpHideFilled`	true	Hide FVGs that have been completely filled.
`InpBullColor`	DodgerBlue	Color of bullish FVG.
`InpBearColor`	Crimson	Color of bearish FVG.
`InpFilledColor`	Gray	Color of filled FVG (only when they are not hidden).
`InpTransparency`	85	Transparency in % (0–95). Higher = fainter.
`InpShowLabels`	true	Show the name text on each zone.
`InpBullText / InpBearText / InpFilledText`	Bullish FVG / Bearish FVG / FVG (filled)	Label texts. You can rename them (e.g. just “FVG”).
`InpShowPrices`	true	Add the price range (low - high) to the labels.
`InpFontSize`	8	Font size of all labels (FVG, BOS, CHoCH, OB).

BOS / CHoCH

Setting	Default	What it does
`InpSwingLen`	5	Swing strength: candles required on each side of a swing. Higher = fewer, more important BOS/CHoCH.
`InpShowBOS`	true	Show BOS lines.
`InpShowCHoCH`	true	Show CHoCH lines.
`InpBOSColor`	DarkOrange	BOS color.

`InpCHoCHColor`	MediumPurple	CHoCH color.

Order Blocks

Setting	Default	What it does
`InpShowOB`	true	Show order blocks.
`InpOBFreshOnly`	true	true: an OB disappears as soon as price touches it. false: it disappears only when a candle closes through it.
`InpOBBullColor`	SeaGreen	Bullish OB color.
`InpOBBearColor`	FireBrick	Bearish OB color.

Logo and link

Setting	Default	What it does
`InpShowLogo`	true	Show the channel logo and link.
`InpLinkText`	t.me/GoldCompass_Official	Text next to the logo. Empty = logo only.
`InpLinkColor`	DarkGoldenrod	Link text color.
`InpLinkSize`	9	Link font size.
`InpLogoCorner`	Right lower	Chart corner for the logo (the link moves to the correct side automatically).
`InpLogoX / InpLogoY`	15 / 15	Distance from the chart edges in pixels.

Alerts

Setting	Default	What it does
`InpAlerts`	true	Pop-up alert for a new FVG, BOS or CHoCH.
`InpPush`	false	Also send a push notification to your phone (needs a MetaQuotes ID).

7. Suggested starting settings for XAUUSD

Timeframe	Swing strength	Min. gap (points, 2-digit gold)	Lookback
M5	5	50 – 100	200
M15	5	100 – 150	200 – 300
H1	5 – 7	200 – 300	300

> Points depend on your broker: on 2-digit gold 100 points = 1.00 USD; on 3-digit gold 1000 points = 1.00 USD. These are starting points — adjust them to market volatility.

8. Alerts

- A pop-up alert appears when a new FVG, BOS or CHoCH forms on the last closed candle. Switch it with `InpAlerts`.
- Phone notifications: in MT4 go to **Tools → Options → Notifications**, enter your MetaQuotes ID (in the MT4 mobile app: Settings → Messages), enable push notifications and set `InpPush = true`.
- Alerts fire when a new candle opens (not tick by tick). Example message:
  `XAUUSD PERIOD_M15: Bullish BOS @ 2650.10`

9. Tips for live streams and screenshots

- Keep the chart clean: leave filled FVGs hidden (default), use a Lookback of 150–200, and raise the swing strength if BOS/CHoCH lines crowd the chart.
- Transparency 85 works on light and dark charts; if it looks too faint on your stream, lower it to 70.
- For viewers on phones increase the font size (`InpFontSize` 9–10) and switch off `InpShowPrices` for simpler labels.
- The logo sits bottom-right by default; if it overlaps candles, move it with `InpLogoCorner`.
- Save a template so every chart has the same look.

10. Good to know

- The indicator recalculates once per new candle: no flicker, and updates happen at the candle open, not tick by tick.
- Removing the indicator from the chart removes everything it drew, including the logo.
- Its objects are not selectable, so you cannot move them by accident.
- It is a visual tool only; it never opens or closes trades.

11. Troubleshooting

Problem	What to check
Nothing appears on the chart	Did the compile finish with 0 errors? (check the Experts tab). Is chart history loaded? The minimum gap may be too high or the Lookback too low. Filled FVGs are hidden, so the chart can look empty when there is no new zone.
The logo is missing	MT4 must be build 600 or newer. Look in the Experts tab for “could not create logo resource”. `InpShowLogo` must be true.
Too many BOS/CHoCH lines	Raise `InpSwingLen` to 7–8, or turn CHoCH off.
A zone or OB disappeared	By design: the FVG was filled, or the OB was touched while “fresh only” is on.
Colors look odd after I changed the chart theme	Colors are blended with the chart background at the moment they are drawn. Wait for the next candle or re-attach the indicator.

No pop-up alert	Is `InpAlerts` on? Check the MT4 Alert window. Push messages need a MetaQuotes ID.
Different from TradingView / LuxAlgo	Swing and OB definitions and swing lengths differ; this is expected.
I get a compile error	Send the exact text from the Experts / Errors tab to the channel admin.

12. Disclaimer

> This indicator is an educational and visual aid. This is not financial advice. Smart Money patterns do not guarantee any result. Test on a demo account first and manage your risk.