SIT-Opening Range Breakout Trading Bot R1: Settings Guide

For informational purposes only. Not trading advice. Always test settings in simulation first. See the full disclaimer at the end.

How to use this guide

This guide explains what each setting in the SIT-Opening Range Breakout Trading Bot R1 does, in plain language. It does not tell you what to set. The right settings depend on your market, chart, account and trading style, and only you can decide them.

- **Where to find the settings:** in NinjaTrader, right-click your chart, choose **Strategies**, select the SIT-Opening Range Breakout Trading Bot R1, and look at the settings list on the right.
- **Sections are numbered** in the same order you see them in NinjaTrader.
- **Default** means the value the bot comes with. A default is only a starting point, not a recommendation.
- **Filters** are near the bottom and are all off by default.
- **Change one setting at a time,** then test it in simulation, so you can see what that one change does.

Note on NinjaTrader's own settings: above the numbered sections, NinjaTrader shows its own standard settings (such as Account, Calculate and Start behavior). These belong to NinjaTrader, not to the bot. Two worth knowing:

- **Calculate:** this bot is made to run on **On bar close**.
- **Exit on session close:** on by default in this bot. NinjaTrader closes any open trade 30 seconds before the end of the trading session set for your chart. If you uncheck it, a trade can stay open through the session close.

1. Trade Settings

The basic settings for how many contracts the bot trades, how many trades it takes each day and which directions it may trade.

Setting	Default	What it does
Quantity	1	The number of contracts the bot enters on each signal. The bot does not add to a trade; it enters only when flat.
Confirmation Candles	1	How many candles must close after the breakout before the bot enters (0 to 3). 0 = enter on the candle that closes through the range. A higher number waits longer: fewer false breakouts may get through, but entries come later.
Max Trades Per Direction (per day)	1	How many BUY trades and how many SELL trades the bot may take each day.
Enable Longs	On	Lets the bot take BUY (long) trades. Uncheck to trade shorts only.
Enable Shorts	On	Lets the bot take SELL (short) trades. Uncheck to trade longs only.

Note on Confirmation Candles: Price must still be outside the range after the confirmation candles close. If price moves back inside first, the bot waits for the next signal.

Note on Quantity: A larger quantity means larger gains and larger losses on every trade. Make sure your quantity fits your account and your firm's rules.

1a. Flatten Time (Prop Firms)

At the time you set, the bot closes any open trade and stops taking new ones. It stays enabled and starts trading again on its own at the resume time. It is made for traders whose prop firm or broker requires them to be flat by a certain time.

Setting	Default	What it does
Enable Flatten Time	On	Turns this feature on or off.
Flatten Time (HHMM NY)	1600 (4:00 PM New York)	The time the bot closes open trades and stops new entries.

Setting	Default	What it does
Resume Time (HHMM NY)	2000 (8:00 PM New York)	The time the bot may start taking new trades again.

- **Important: If NinjaTrader is closed, disconnected or frozen at the flatten time, the bot cannot close the trade. You are still responsible for being flat on time.**
- **All times are New York time,** typed as 24-hour HHMM (for example, 1600 = 4:00 PM). Daylight saving time is handled automatically. If you are in another time zone, convert your firm's deadline to New York time.
- Signals between the flatten time and the resume time are skipped, not saved for later.
- **Check your own firm's rules.** Deadlines differ between firms and can change. Set the flatten time early enough to leave yourself a margin.

2. Opening Range

These are this bot's own signal settings. The bot marks the high and low of the opening range and trades a candle close through it.

Setting	Default	What it does
Range Start (HHMM NY)	930 (9:30 AM New York)	When the opening range starts each day.
Range Length (minutes)	60	How many minutes after the Range Start make up the range. A shorter range forms sooner and is usually narrower; a longer range forms later and is usually wider. It works on any chart timeframe.
Enable Entry Cutoff	On	When on, the bot takes no new trades after the Entry Cutoff Time. Open trades are not closed by the cutoff.
Entry Cutoff Time (HHMM NY)	1200 (12:00 PM New York)	The last time of day the bot may enter a new trade.

Setting	Default	What it does
Show Range Zone	On	Shades the range on your chart once it is complete. Display only.
Zone Color	Blue	The color of the shaded zone and its outline. Display only.
Zone Opacity (%)	20	How solid the shading is. Display only.
Show Zone Outline / Outline Thickness	On / 1	Draws a thin outline around the zone. Display only.
Zone End Time (HHMM NY)	1600 (4:00 PM New York)	How far across the chart the zone stretches. Display only.

- **Opposite break:** if price closes through the other side of the range, the bot closes the open trade, then may take the opposite trade if that direction still has trades left and it is before the cutoff.

3. Stop Loss & Take Profit

These settings close a trade at a set distance from your entry, measured in points. A **stop loss** closes a losing trade; a **take profit** closes a winning trade.

Setting	Default	What it does
Enable Stop Loss (Seen) / Stop Loss (points)	On, 12 pts	Places a real stop order you can see on your chart and in your order list.
Enable Take Profit (Seen) / Take Profit (points)	On, 20 pts	Places a real profit target order you can see on your chart.
Enable Emergency Stop (Unseen) / Emergency Stop (points)	Off, 12 pts	A hidden backup stop. No order is shown; the bot checks price on every tick and closes the trade if it is reached.
Enable Emergency Take Profit (Unseen) / Emergency Take Profit (points)	Off, 20 pts	A hidden backup target that works the same way.

- **Seen vs Unseen:** Seen orders sit with your broker. Unseen exits only work while NinjaTrader and the bot are running and connected. If both are on, the Unseen exit sits 2 ticks beyond the Seen one, as a backup.
- **Smaller stop:** smaller loss per trade, but the trade may be stopped out more often by normal price movement.
- **Larger stop:** more room to move, but a bigger loss when the stop is hit.
- **Smaller take profit:** reached more often, but each win is smaller. **Larger take profit:** bigger wins, but reached less often.
- Turning off the stop loss means a trade can stay open with no limit on its loss. Fast markets and gaps can also fill your stop at a worse price than set.

3a. Breakeven & Trailing Stop

These settings move your Seen stop loss while a trade is in profit. Both are off by default and only work when Enable Stop Loss (Seen) is on. The stop only moves in your favor, never back.

Setting	Default	What it does
Enable Breakeven	Off	When on, moves the stop to your entry price (plus the ticks below) once the trade reaches a set profit.
Breakeven Trigger (points)	10 pts	How far in profit the trade must go before the stop moves to breakeven.
Breakeven Plus (ticks)	1 tick	How many ticks past your entry the stop is placed, to help cover costs. 0 = exactly at entry.
Enable Trailing Stop	Off	When on, the stop follows price as the trade moves in your favor. It never moves back.
Trail Start (points)	10 pts	How far in profit the trade must go before trailing begins.
Trail Distance (points)	8 pts	How far behind the best price the stop follows.

- **Smaller trigger or trail distance:** protects profit sooner, but small pullbacks may close the trade early.

- **Larger trigger or trail distance:** gives the trade more room, but gives back more profit before the stop is hit.
- If both are on, the stop uses whichever of the two is better for you.
- A trade closed at breakeven can still lose a little after commission and slippage.

4. Chart Markers

These settings control the BOT BUY and BOT SELL markers on your chart. They are display only and do not change how the bot trades.

Setting	Default	What it does
Show Arrows	On	Shows an arrow where the bot buys or sells.
Show BUY/SELL Text	On	Shows the words BOT BUY or BOT SELL.
Auto Spacing	On	Keeps the BUY/SELL text from overlapping the arrow.
Arrow Size / Text Size	22 / 14	How big the arrows and words are.
Arrow Offset (ticks) / Text Offset (ticks)	4 / 16 ticks	How far above or below the candle the arrow and words sit. A larger Text Offset moves SELL higher and BUY lower.
Marker Gap (ticks)	8 ticks	The smallest gap between the arrow and the text when Auto Spacing is on.
Buy Color / Sell Color	Green / Red	The marker colors.

5. Position Safety

Setting	Default	What it does
Enable Position Mismatch Check	On	If the bot's position and your account's position don't match, the bot stops taking new entries and shows an alert in NinjaTrader's log.

A mismatch can happen if you trade by hand on the same account, run two bots on one account, or lose connection. Use one bot per account. If you see the alert, check your account and close any unexpected position yourself.

6–9. Filters

Filters decide which signals the bot is allowed to take. They only block **new entries**. They never close a trade or change your stop, target or Flatten Time. All filters are off by default, and you can use any of them alone or together.

In general, the more filters you turn on, and the stricter you set them, the fewer trades the bot will take. Fewer trades is not automatically better or worse. Test any change before trading it.

6. Filter - Slope

Checks how steeply a moving average is rising or falling before allowing a trade. BUY trades need an upward slope; SELL trades need a downward slope.

Setting	Default	What it does
Enable Slope Filter	Off	Turns the filter on or off.
Long Minimum Slope (degrees)	10°	How steep the upward slope must be for a BUY.
Short Minimum Slope (degrees)	10°	How steep the downward slope must be for a SELL.
Slope Lookback Bars	3	How many candles back the slope is measured over.
Slope EMA Period	20	The length of the moving average the slope is measured on.

- **Higher degrees:** requires a steeper trend, so you'll usually get fewer trades and skip more flat, sideways markets.
- **Lower degrees:** allows flatter moves, so you'll usually get more trades.
- **Longer lookback:** smooths out the slope over more candles. **Shorter lookback:** reacts to the most recent candles.

- The degree number depends on the instrument and chart timeframe, so the same setting can act differently on different charts.

7. Filter - ADX

ADX (Average Directional Index) is a common indicator that measures **how strong** a trend is, not which direction it is going.

Setting	Default	What it does
Enable ADX Filter	Off	Turns the filter on or off.
ADX Period	14	How many candles ADX is calculated over.
ADX Minimum	12	The bot only enters when ADX is at or above this number.

- **Low ADX** usually means a weak trend or a sideways, choppy market. **High ADX** usually means a stronger trend, up or down.
- **Higher minimum:** the bot only trades when the trend reads stronger, so you'll usually get fewer trades.
- **Lower minimum:** allows trades in weaker trends, so you'll usually get more trades.
- **Shorter period:** ADX reacts faster. **Longer period:** ADX is smoother and slower to change.

8. Filter - Cooldown

Makes the bot wait a set amount of time after a trade closes before it can enter again.

Setting	Default	What it does
Enable Cooldown	Off	Turns the filter on or off.
Cooldown (minutes)	5	How long the bot waits after a trade closes. Can be set from 1 to 1,440 minutes.

- **Longer cooldown:** fewer trades back to back, but the bot may miss signals during the wait.
- **Shorter cooldown:** the bot can get back in sooner.

9. Filter - Sessions (New York Time)

This filter is not needed for this bot. The bot only trades in the New York session, between the end of the range and the Entry Cutoff. The settings are kept so every SIT bot has the same layout.

Setting	Default	What it does
Enable Session Filter	Off	When on, the bot only enters during the sessions you check below.
Asian Session / Asian Start / Asian End (HHMM NY)	On, 2000 – 300 (8:00 PM – 3:00 AM)	Allows entries during the Asian session.
London Session / London Start / London End (HHMM NY)	On, 300 – 930 (3:00 AM – 9:30 AM)	Allows entries during the London session.
New York Session / New York Start / New York End (HHMM NY)	On, 930 – 1600 (9:30 AM – 4:00 PM)	Allows entries during the New York session.

- If you turn this filter on, make sure the New York session stays checked, or the bot will take no trades.

Important reminders

- **Turning off the bot does not close an open trade.** Close or flatten your position first, and check that no position is left open.
- **Run one bot per account,** and don't trade by hand on an account a bot is using.
- **Test every change in simulation first.** Market conditions change, so settings that work well in one period may not work as well in another.
- **Monitor your bot while it runs.** Connection losses, computer problems or platform errors can stop the bot or prevent orders from working.
- **Know your prop firm's or broker's rules** (deadlines, loss limits, contract limits) and set the bot to fit them.

Disclaimer

This guide is for informational and educational purposes only. It explains what each setting does. It is not trading, investment or financial advice, and it does not recommend any setting, market or strategy. Default settings are starting points only, not recommendations.

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