BFInspector

USER MANUAL

BFInspector

Version 2.5.0

What each screen does, what each check looks at, and the one thing this program cannot know.

The same Help the program carries inside, on paper: it is the text of its own Help screen, so it cannot describe anything the program does not do.

The screens come up in Spanish if your computer is set to Spanish, and in English otherwise; Settings → Language changes it.

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The three files

The robot (recommended). The .mq4, .mq5, .java or .pine file you were given. It is read as text: first to say what it does, and then to look for seven known traps. It is never run.

Its report (optional). The backtest they showed you: an .htm from the Strategy Tester, a CSV with the list of trades, or a PDF of either. Without it the robot can still be audited, but it is the only thing that carries the trades — with no trades there is no equity curve and no report with your money.

Your history (optional). A CSV with the candles of the same instrument, from your own broker. With it come three more checks — the ones that know whether the prices in its report ever really existed — and the chart with its trades drawn on top.

The write-up: what the robot does

What it watches, when it buys, when it sells, with how much. The file is read and its workings are written up, without looking for anything wrong: a flawless robot is described just as fully as an infamous one. Each box carries the line number where it was read, so you can go and check it.

And what could not be read is said. A box can come out “read”, “partly read” or “not visible”, and they are drawn differently on purpose. When the entry condition is only partly translated, the headline is the ORIGINAL condition, not the half translation: a half-truth presented as a whole one is what this program calls out in others.

Nothing is run and nothing is guessed. MQL, Pine and Java are not run here. Translating their logic into rules of its own would mean guessing it, and then presenting the guess to you as if it were theirs.

The seven traps looked for in the code

Doubles up after a loss. Whether the lot size is multiplied after a losing trade — a martingale. It is the only one that can empty a whole account in one go: it produces a curve that climbs in an almost straight line for years and vanishes in an afternoon.

Orders without a stop. Trades opened with the stop at zero. Without a stop, a trade does not lose until it is closed by hand, so the backtest hides how far it went against you.

Decides inside the candle. Whether it trades on every tick instead of waiting for the candle to close. It explains why the same robot gives different results depending on the model the backtest was run with.

Closes by looking at the account. Whether it reads the equity or the balance to decide, instead of the price — typical of a grid that closes everything at once on floating profit.

Ties and expiry. Whether it only works with a certain account number or until a certain date.

Stop against target. Whether it risks a lot to win a little. With the stop at 400 and the target at 20 it has to be right 95% of the time just to break even: a very high win rate stops being good news and becomes arithmetic.

Looks into the future. In Pine, a lookahead_on returns the close of a candle that had not closed yet, and there is no innocent reading of it. In MQL it warns about the use of the current candle’s high and low, which may be that or may be an honest dynamic stop.

The six checks on the report

Its totals against its trades. A summary is a claim; a list of trades is evidence. Changing only the summary is the easiest thing there is.

The same result, at your costs. Its report was run with its spread. Yours is deducted. If its report says which costs it was tested with and its own instrument specification gives a typical spread more than twice as wide, it starts with its test at that spread: what it shows did not pay the real spread.

The size of the sample. A 78% win rate over fourteen trades is lying with a correct number.

Prices that never existed. If they say they entered at 1.0840 in a candle whose low was 1.0851, the market was never there. Before checking it, the clocks of the two files are lined up — a report exported in another time zone is not mistaken for an invented one. And if nearly all of them fall out on the same side, entries and exits alike and by little, that is the mark of another source — the same index at another broker, quoting a few points higher — not of an invented price, which falls out on the side that suits it: it warns and asks for the same source, without accusing.

Trades with no candle. Entries on weekends or breaks, when there was no market to trade.

Entries that are too good. Buying at the exact low of the candle happens 10% of the time by chance. Three times that is having computed the signal with the candle already closed — looking into the future.

The replay with your money

When there is a report, its trades are redone with your starting capital, your position size and your costs instead of theirs. The pips come from its entry and exit prices, never from the profit column the report declares — that column already carries its lot size and its leverage, and using it would mean inheriting exactly what is being replaced.

What this does NOT do: it does not run its rules again. It repeats the same entries, at the same moments, with other money on top. If its rules, with your spread, would not have fired at those moments, the replay cannot know — it is better than its report, and worse than a backtest.

Why it does not run the robot

BotFactoryFX does not run MQL, Pine or Java either: it generates that code as OUTPUT, from rules of its own, never the other way round. BFInspector gets the opposite path — a file already written by someone else, in a syntax it does not control — and translating it into rules of its own would mean guessing its logic and presenting the guess as if it were theirs. It is exactly the kind of thing this program exists to call out when someone else does it.

The position size calculator

How many lots to open. With your capital, what you want to risk — a percentage of the account or an amount — and where the stop goes — so many pips away, or at a price. Lots are always rounded down, to the step your broker accepts: it never risks more than you said. If not even the minimum lot fits in your risk, it says so, and how

much it would risk. Along with the lots come what each pip is worth, the size of the position and the prices of 1R, 2R and 3R.

The pip, in your account's currency. On EURUSD with an account in dollars it comes out on its own; on USDJPY, or on EURUSD with an account in euros, from the price itself. On a cross — EURGBP with an account in dollars — it needs to know what the profit currency, the pound, is worth in yours, and it asks you for it rather than making it up: the program does not connect to anything to look it up.

What your broker says. Each instrument starts with its usual specification. The pip size, the units per lot, the minimum and maximum lots, the step between them, and the leverage — to know the margin — go in its drop-down if your broker's are different. Currencies and metals have a standard contract. Indices, crude oil and cryptocurrencies do not: a lot of the S&P 500 can be 1, 10 or 25 units depending on the broker, and sizing with a guessed one can risk ten times what you want. So for those it gives no lots until you type your broker's units per lot: in MetaTrader 5, right-click the symbol → Specification → Contract size.

And what a losing streak takes. How much of the account three, five and ten losses in a row take at that risk. How many in a row your win rate will bring, how often, and how long it takes to climb out is what Streaks tells you, and it opens from here with your risk already filled in.

It is arithmetic with the figures you type, not investment advice: before trading, check it against your broker's specifications.

The trading journal

Your trades, with your notes. Each trade carries the usual — instrument, side, times, lots, entry, stop, target, exit and result —, your notes and your chart screenshots, from a file or pasted with Ctrl+V. Columns can be hidden and reordered, and you can add your own: text, number, list, date or tags. It starts with three that almost every journal ends up having — Setup, "Did I follow the plan?" and Tags — and they can be deleted.

Or bring them in from your account, and annotate them. "Import trades" reads your platform's history: the MetaTrader 5 report (History → right-click → Report → HTML), the MetaTrader 4 "Detailed Statement", or a CSV from your broker with headings such as Symbol, Type, Volume, Price and Profit. What was already there is not duplicated: a trade you wrote down by hand is completed with your broker's close, exit and result, and what you wrote is kept. Times are as your platform writes them.

The same report as a robot's. Closed trades go through the same full report BFInspector produces from a robot's backtest: curve, drawdown, profit factor, streaks, month by month. Each trade's result is the one you write down, your broker's, which already carries the commission and the swap; if you leave it blank, it is worked out from the prices and marked with "≈". Trades entered wrongly and open ones are left out, and it says so.

And what only a journal knows: where the stop was. With it, each trade has its R — how far the price moved divided by what you were risking — and the report gives your expectancy in R, the losses that went past the stop and what each setup or each tag made. Streaks opens from there with your win rate, your win-to-loss ratio and the risk you usually take.

Where it is kept. In the program, in a file in its data folder — the screen tells you which — with the previous version and the screenshots folder next to it. In the web trial, in the browser, and without screenshots. It exports to CSV, for a spreadsheet, and imports back; and to a copy, to take it to another computer: the copy carries each screenshot's name, not the image, so that folder is copied separately.

Privacy

None of this leaves your computer. There is no server that receives the file, no account and no sign-up — you can check it by disconnecting from the network before loading anything. The values under Settings and the last trade you sized in the position calculator are kept in this browser’s local storage, on this machine, and nowhere else; the journal, in a file on your computer (in the web trial, in the browser).

The inspector tells you what it does. The Reality Check tells you whether it works. Here a robot from someone else is read and its report is checked. Putting a strategy through thirteen checks — out-of-sample, walk-forward, other instruments, Monte Carlo — and breeding new strategies with a genetic algorithm is what BotFactoryFX does. botfactoryfx.com

If something doesn’t work, write to support@botfactoryfx.com.