Part 1 - Metatrader Tutorial

OPENING AN ACCOUNT

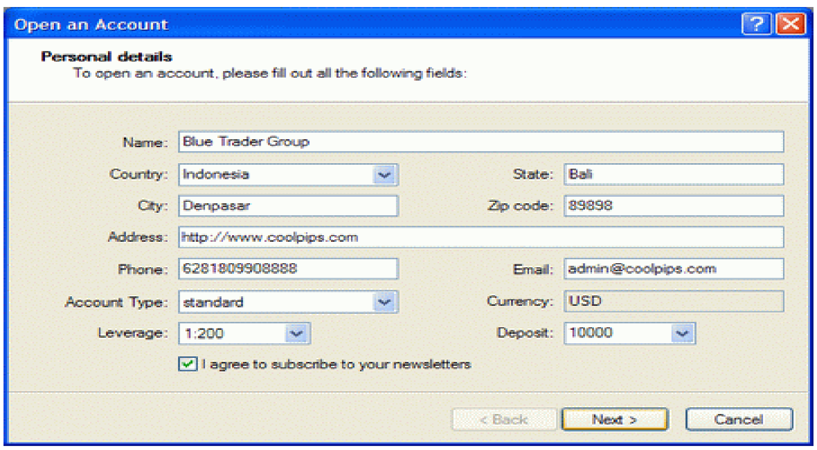
The Interbank FX (IBFX) offers MT4 platform trading Forex in the internet. You can download free MT4 Platform with IBFX website at http://www.interbankfx.com and follow instruction. You can also download it from any of your preferred MT4 brokers.

When the setup is completed, an Interbank FX Trader 4 icon will be installed to your desktop. Then you will be asked to register for a demo account.

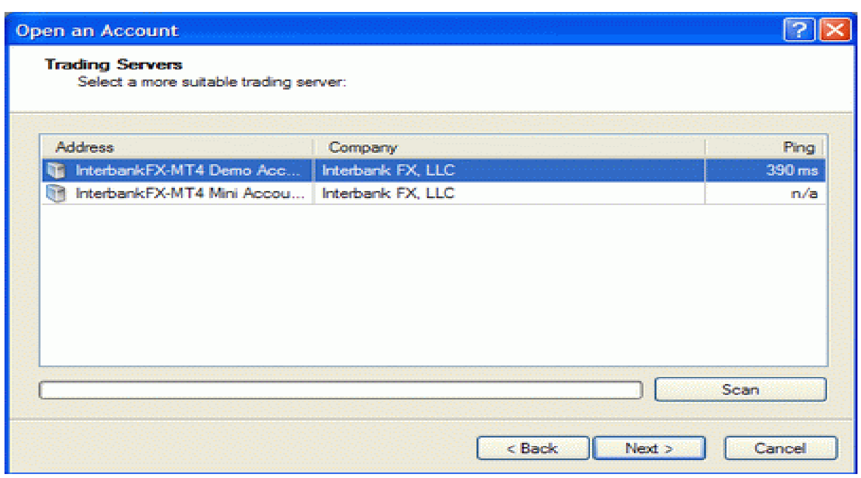
To open an account, fill out the following fields in the form below. You can choose the value of the *leverage* and your initial *deposit*. You may increase or decrease the default of practice money. Once you have completed the information, check *I agree*, and click *Next*.

Needs to Know…

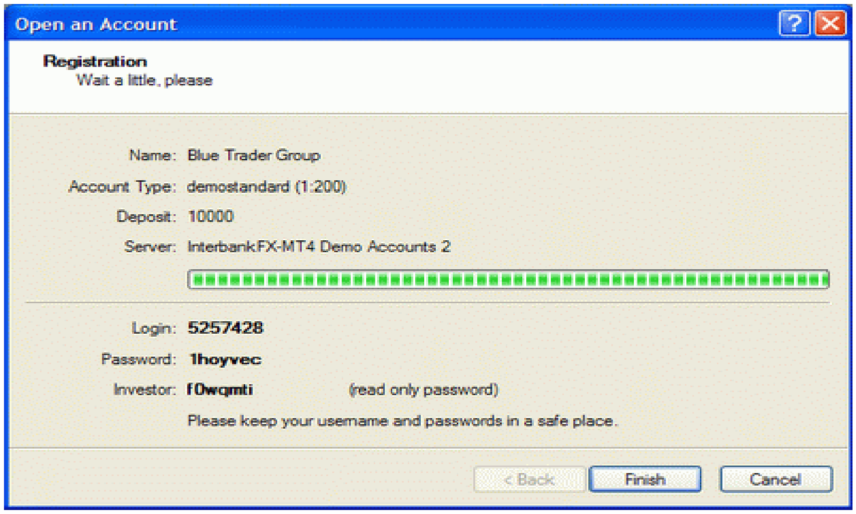
-Only demo accounts with valid information will remain active.
- There is no restriction on the number of demo accounts that you wish to open.
- Demo account is for demonstration purposes only.



After clicking, the following window will now appear. Then click *Next*.

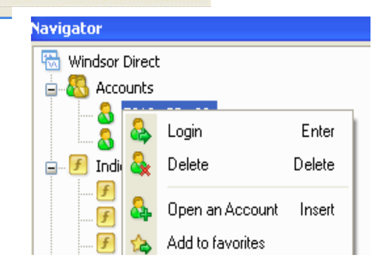


A new window will pop up, showing your *Login* and *Password* (please keep these data in your notebook for future reference). Click *Finish*.



Your MT4 Platform from Interbank FX is now ready to use.

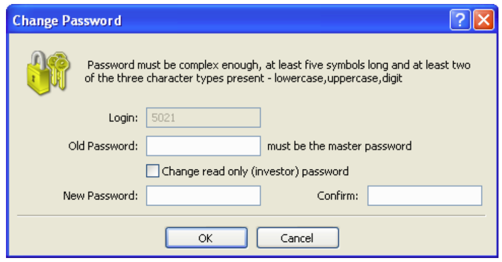
You may also open a demo account by selecting **'**File – Open an Account' from the Main Menu, or from the **Navigator** window by selecting 'Accounts' or an existing account and right-clicking to select *Open an Account* from the new window.



SERVER AND ACCOUNT SETTING

Changing Password

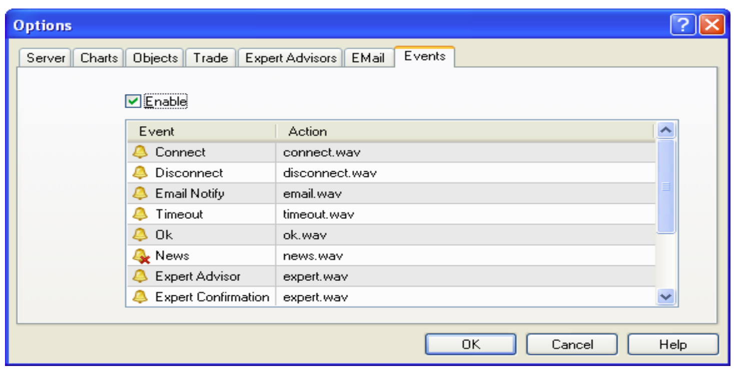
You may change your password by selecting *Tools, Options* and by clicking the 'Change' button from the Server settings window. You must enter the existing password, then your new password and confirm it. Make sure to store the details of your new password in a safe place.



Events setup

The event setting allows you to allocate a specific sound to each event (this can be any .wav file on your system). To disable the sounds unclick the 'Enable**'** box.

Manual Select - select the .wav file for each event that you wish to allocate a sound by double clicking on the sound and choosing one from the scroll down menu. If an event is not desired to alert a sound, this can be disabled by double clicking on the bell and a red **x** will appear. To enable, simply double click again.



Authorization

Authorization, i.e. password access to the account, will be automatic if the 'Save account information' option is clicked. In this case, when you next sign in to the IBFX Trader 4 the authorization window will pop up, allowing you to connect to the account on which you were working on the last time you signed into the IBFX Trader 4.

If you have not clicked the 'Save account information,' you will be asked to enter the login and password and will have to repeat this step for each account that you wish to access.

Authorization can also be performed from the 'Navigator**'** window under the 'Accounts' group menu, thereby allowing you to switch from one account to another.

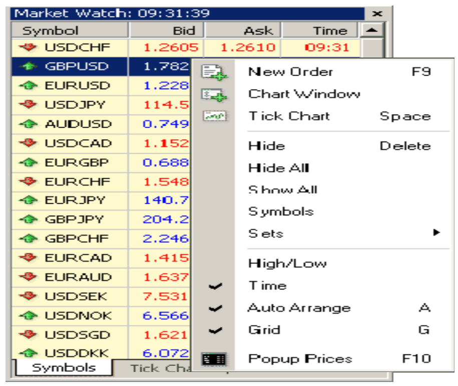
MARKET WATCH

The Market Watch window (or Quotes Window) shows current prices (in real time quote) of the traded currency pairs and also allows you to make quick transactions on any currency pair.

The ‘Market Watch’ window can be activated by pressing the Ctrl+M key combination, or by using the View -> Market Watch menu sequence, or by clicking the  button from the ‘Standard’ toolbar:

The time seen in the Market Watch windows is in set up in GMT permanently and cannot be changed.

To produce the context menu, right-click the mouse button on the ‘Market Watch’ window, and another window will appear as shown below:



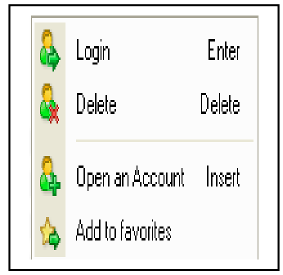
- New Order – Double-clicking on a currency pair will open the ‘New Order’ window. This enable trader to place new trades or pending order.
- Chart Window – enables the chart of a currency pair. To open a new chart, right click on a currency pair and select ‘Chart Window’. You can also click the currency pair and drag it to the chart area to open a new chart.
- Tick Chart **–** shows the tick chart for the selected instrument;
- Hide **–** deletes the specified symbol from the list in the ‘Market Watch’ window;
- Hide All – deletes all symbols from the list in the ‘Market Watch’ window which are not used (if you have open positions or charts, its symbols will not be deleted);
- Show All – displays all available symbols in the ‘Market Watch’ window;
- Symbols **–** enables the window where you can hide/show the selected instruments;
- Sets – saves/adjusts/deletes the custom settings for the ‘Market Watch’ window;
- High/Low – shows/hides columns with the highest and lowest prices for each instrument;
- Time – displays a column with the arrival time of the latest quote for each instrument;
- Grid - hide/unhide gridlines in the ‘Market Watch’ window;
- Popup Prices – opens the popup window which contains real time quotes for your selected instruments.

NAVIGATOR

The navigator provides quick and convenient access to various program resources. The Navigator can be activated using the menu item View > Navigator or by pressing the Ctrl + N key combination or by clicking Navigator button on the toolbar.

The Navigator is organized visually  in folders. These folders include:

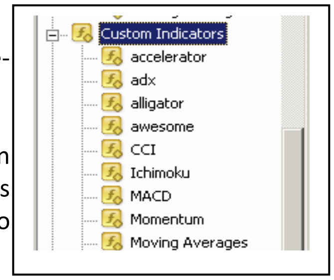
Account



The accounts folder shows both demo and live account. To open a new demo account simply right-click the folder and choose 'Open an Account.' It is important to be aware of which account you are currently trading.

The Accounts section shows all the accounts used in MT4. Double clicking on one of the accessible accounts will allow you to switch from one account to another. You can also switch between accounts by right-clicking on an existing account and selecting 'Login,' where you will have to input the relevant login and password. You can delete an account by selecting it and clicking 'Delete.'

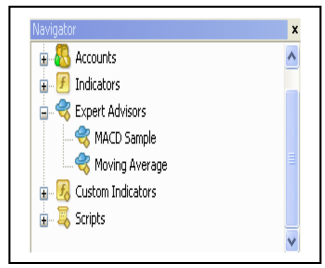
Indicator



This will list the indicators that come standard with the broker platform. If you double-click an indicator you will add it to the current chart.

A list of technical indicators is available in the 'Indicators' group. By double clicking on the selected indicator, you may add it to the current chart. You can also insert indicators from the main menu (Insert - Indicators). You can use the 'Custom Indicators' option to make customized indicators according to your own instructions.

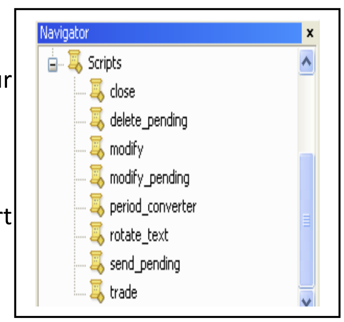
Expert Advisors



Your available advice systems. Double-clicking advisor will activate it for the current chart.

Expert Advisors may be used to automate your trading and therefore facilitating the trader to watch the market continuously. Expert Advisors allow you to connect signals generated by trading systems to your account, enabling you to manage open positions, orders as well as stops.

Custom Indicators



This is very similar to the Indicators folder, however this folder will hold all of your custom indicators as well as the library of indicators that broker will supply.

Script

Scripts are programs destined for single execution of a given action. Unlike Expert Advisors, Scripts are not fun tick wise and have no access to indicator functions.

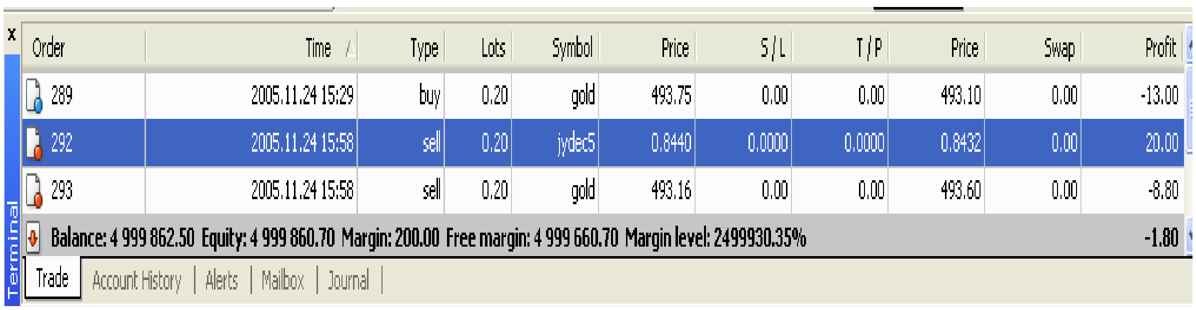
TRADE TERMINAL

The Trade Terminal window allows you to make trades and control your open position in real-time. You can activate it through the menu opens View > Terminal or by pressing the Ctrl + T key combination. You can also use the Trade Terminal Button on your toolbar.

The Trade Terminal can be positioned anywhere on the screen. To move it, click  the title bar and hold the left mouse button down to drag the window to where you want it.

Terminal window is separated into a series of tabs at the bottom: Trade, Account History, Alerts, Mailbox, Experts and Journal.

Trade



In Trade tab, you can find all open positions (or active positions) as well as your current balance, equity, margin and profit/loss data. The pending order is also included here if you have placed this order.

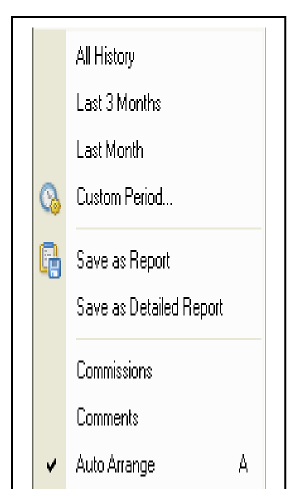
The below options are available when you right-click in the Trade section:

- New order - to place order(s).
- Close Order – to close your order(s).
- Modify or Delete Order – to modify the levels of Stop Loss or Take Profit order(s), change the level of a Pending Order or delete a Pending Order.
- Trailing stop - Stop Loss order intended to minimize losses. Select a predefined trailing stop or set up a custom one. A Trailing Stop can be attached by right clicking on an order, choosing Trailing Stop and selecting a pip value. A trade is manually closed by double clicking on the order, then click on the skinny Close button.
- Profit – choose to view profit/loss as Points, as Term Currency or as Deposit Currency.
- Comments – this show/hide the ‘Comments’ column.
- Commissions - this toggles the Commissions field on and off in your trade terminal
- Taxes - this toggles the Taxes field on and off in your trade terminal
- Auto Arrange – for automatic setting of the columns when changing the trading terminal window size. When off, this allows you to rearrange your trade columns however you like (width, placement, etc.)
- Grid – to show/hide the grid to separate the columns.

Account History

The Account History section shows details of all your closed positions. By right-clicking on this section, a window will pop up where you may select the time scale you wish to view as shown below.

- All History
- Last 3 Months
- Last Month
- Custom Period **–** gives the investor the possibility to specify a period of time (from-to).
- Save as Report - The selection can be stored on your hard disk as a report in .html format by selecting ‘Save as Report.’ Once you have saved the report in your chosen folder, the report will open on your



screen automatically. The .html format can be edited in a text-editing program such as excel and word.

- Save as Detailed Report – allows you to save the Detailed Report.
- Comments - show/hide the 'Comments' column.
- Auto Arrange - automatic arrangement of the columns when the trading terminal window size is changed.
- Grid - show/hide the grid to separate columns from each other.

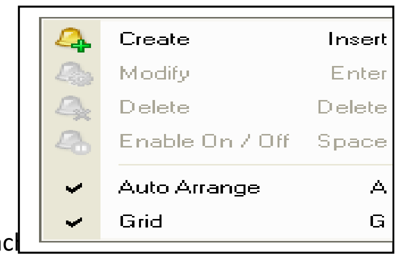
News

The broker also provides streaming news to all of the clients. Such news can be viewed in the News tab. Double-click on a news article to view it. Note, this tab will disappear if no news has come in to the platform.

Alerts

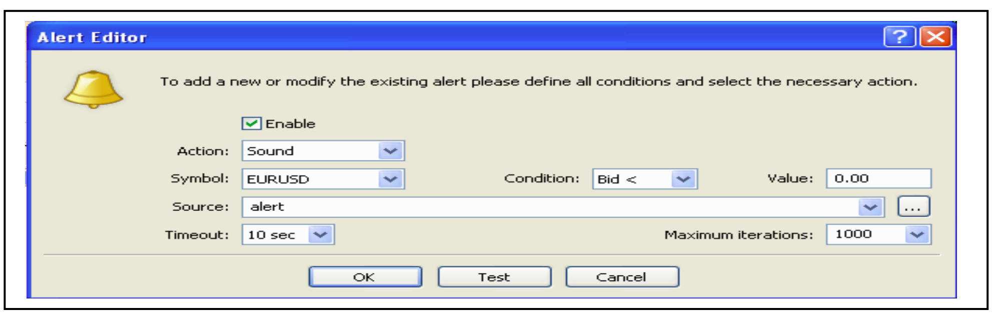
Price alerts can be set in the Alerts tab. Having set an alert, MT4 will alert the investor by giving out a sound signal when the chosen condition is fulfilled. The following options are available by right clicking in the Alerts section:

- Create - create a new Alert
- Modify - to change an existing alert (same as double clicking on alert)
- Delete – to remove an existing alert
- Enable On/Off - the same as switching an alert on or off
- Auto Arrange - automatic arrangement of the column width
- Grid - show/hide the grid that separates columns from each other



Symbol – choose currency pair
Condition - There are four options for conditions: bid<, bid>, ask<, ask>, time= If current market price is below the price you want an alert, you would choose Bid < or Ask <. This is to say you want an alert when market price is less than the set alert price. Remember, currencies are sold at the Bid and bought at the Ask.
Value - relates to the condition
Source - The alert sound can be changed from the Source drop-down menu. Click the Test button to preview the sound.
Enable – enable/disable the alert.
Timeout – the time when the alert will be reactivated. As a default the Timeout menu is set to 10 seconds. This means, once an alert is sounded the platform will wait 10 seconds before generating another alert.
Maximum iterations – is the number of times an alert will be generated before shutting off.

Click OK to apply all your settings. Details of your Alert(s) are now seen in the Alerts tab.



Mailbox

The platform has the ability to receive messages sent by the broker. These messages are stored in the Mailbox section or tab. The content of the message can be viewed (View) or the email can be deleted (Delete). To view the content of the message, double-click on the selected message.

Journal

All platform activity is stored here in the Journal tab. The list of users and any actions performed in the MT4 during the current session can be viewed in the 'Journal' section. Deals, the used Expert Advisor, information on operations as well as the operations of the client terminal are all stored here.

CHARTS

Bar, Candlestick, and Line Charts

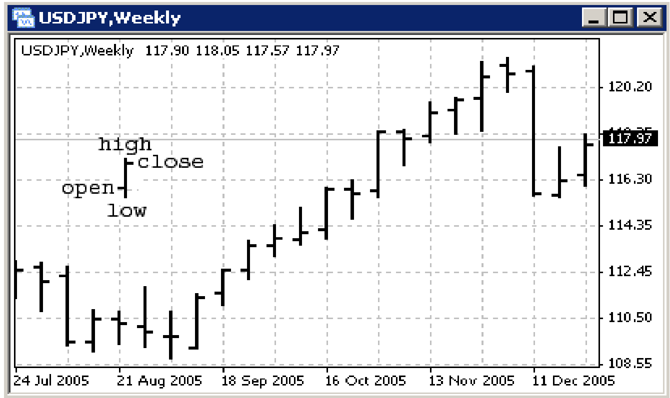
Line Chart

Chart x-axis is for the different time periods (minutes, hours, days, months etc.), and y-axis is for the price. The point on the chart shows the close price for the period, i.e. the bid of the last quote for this period. All the sequential points are joined by lines.

In order to change the chart to a line chart, press the  button on the Charts toolbar or press the Alt+3 key combination or use the Charts -> Line Chart menu sequence.

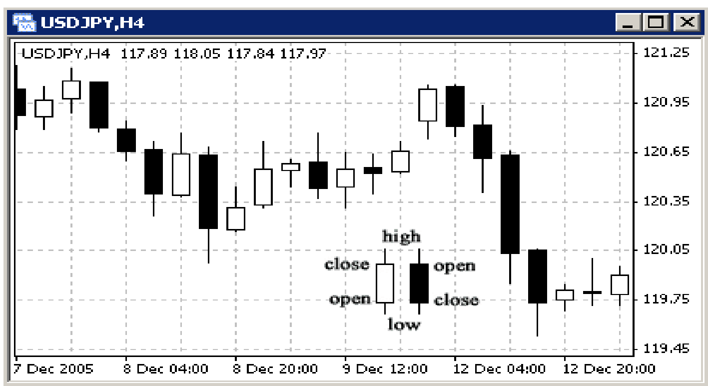
Bar Chart

The chart is created with the use of bars. Each bar has a high (top), a low (bottom), an opening price (left horizontal little line) and a closing price (right horizontal little line) for the specified period of time (for example, an hour).



In order to change the chart to a bar chart press the  button on the "Charts" toolbar or press the Alt+1 key combination, or use the Charts -> Bar Chart menu sequence.

Candlesticks
These charts are created in the same way as bar charts:



Candlesticks charts is based on the correlation between both closing and opening prices within the same trading day, and the closing price of the previous session and the opening price of the next session. Candlesticks have different configurations compared to bar charts. The rectangular part of the candlestick line is called the real body. The thin vertical lines above and below the body are called shadows. They show lows and highs within a specified period of time.

In order to change the chart to a bar chart press the  button on the "Charts" toolbar or press the Alt+1 key combination, or use the Charts -> Bar Chart menu sequence.

Opening a New Chart

The charts are the heart of the Trader. To open a new chart press File > New Chart or clicking on the New Order button on the toolbar. Setting of the chart indicators will be discussed later.

Time Periods

Chart X-axis found at the bottom of the chart. This includes minutes, hours, days and months. The time used is GMT which cannot be changed.

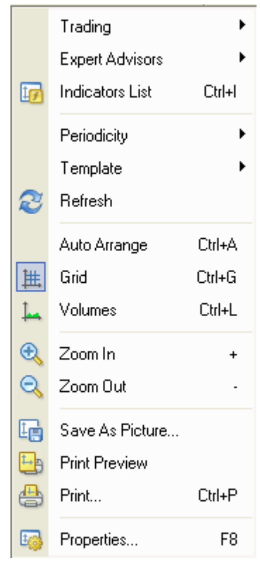
Current Market Price

Chart Y-axis found over the right of the chart is the current market price of the currency pair.

Right-Clicking the Charts

When you right-click on any of the charts, the following window will appear:

- Trading – gives the investor the chance to open a 'New Order; directly from the chart or place an order on the selected price
- Expert Advisors – disable or enable the usage of all advisors
- Indicators List – open the indicators window
- Periodicity – select the time period for the charts
- Template - a sub menu will appear where you can load a pre-saved chart template (settings and indicators) by selecting 'Load Template' or save the current chart settings as a template by selecting 'Save Template'.
- Refresh - you can refresh the chart by selecting 'Refresh.' Select Refresl item if an error occurs or if there are so called "gaps" on the chart. Al missing data will be uploaded from the server and will appear on thı chart;
- Auto Arrange – to arrange indicators on the chart
- Grid – show/hide the gridlines on the chart
- Volumes – show/hide the chart of volumes
- Zoom In – increase the size of the bars on the chart
- Zoom Out – decrease the size of the bars on the chart
- Save as - save the chart in a selected format
- Print Preview – preview before printing
- Print – print the chart
- Properties - is discussed in the topic that follows



Properties

Enable the chart to change chart setting the window where you can change chart setting by right-clicking 'Properties' or pressing F8 in the computer keyboard.

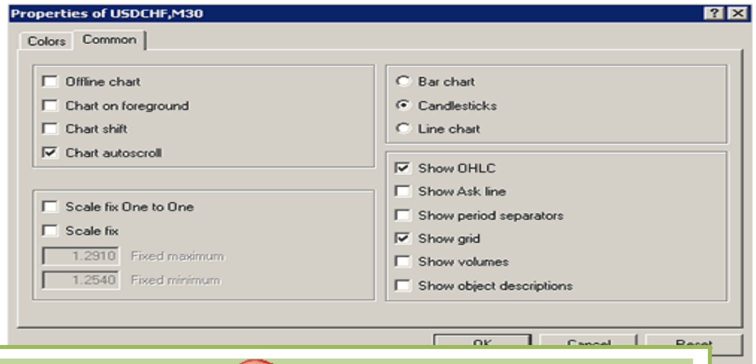
Color Tab

Select Color tab where you can manually pick your colors by using the menus to the right. A preview of your colors are shown below.

- Background - the background colour
- Foreground - the colour of the time scale & price scale
- Grid - the grid colour (usually dashed lines)
- Bar Up — bar up
- Bar Down — bar down
- Bear Candle — bear candle
- Bull Candle — bull candle
- Line Graph — line graph and doji
- Volume - the colour of the volume chart
- Ask Line — Ask price level
- Stop Levels — Stop Loss and Take Profit level

Common Tab

Other setting can be changed by pressing the Common tab. This will be demonstrated in details when we are setting the indicators.



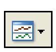
Hot Keys

Left and **Right** cursor arrows to scroll the chart right and left
Home and **End** allow to move to the beginning /end parts of the chart
+ and **-** to increase or decrease the size of the bars in the chart
Alt+1 shows the chart as Bars
Alt+2 shows the chart as Candlesticks
Alt+3 shows the chart as Lines
Ctrl+G grid on/off
Ctrl+L volume on/off
Ctrl+A for auto arrangement of indicators
Ctrl+I opens the window of the indicators
Ctrl+S saves the chart in your selected format
Ctrl+P prints chart in black and white
Delete or Backspace to delete the last object added to the chart
F8 opens chart properties to change the colour and settings

Toolbars/Buttor

Zoom in 
This button zoom t

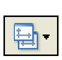
Zoom out 
This button zoom the charts out.

Template 
Templates are saved chart settings that can be applied to new or existing charts at a later time. By saving Templates you can unify a series of charts quickly and easily.

Saved Templates will remember the following charts settings: Chart type (bar, candle or line), time frame, scale, line studies, indicators and Expert Advisors.

By saving the Template name to "Default", all new charts will have this template applied to it. A template is saved by first setting up a chart exactly how you would like it to look, then navigate to the Template button and select Save Template. Excluding the characters seen below, A Template can be named anything you see fit. Characters that cannot be used in naming a template include the following: / \: * ? " < > .

A Template shall also appear by right-clicking the chart.

Profiles 
Profiles offer a convenient way of working with groups of charts. When a profile opens, each chart with its settings is placed exactly in the same location where it was before, at the profile saving. All changes in all chart windows of the given list are automatically saved in the current profile.

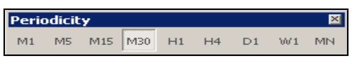
Profiles can also be managed pressing the File > Profile menu. To save the chart profile, press File > Profile > Save as. Enter new profile name and then click OK. The profile name is now saved and will appear in the bottom of the chart. One can delete profile by pressing File > Profile > Remove command.

The "Next Profile" command and Ctrl + F5 open all available profile one by one, and the "Previous Profile" and accelerating keys of Shift + F5 allow to search profile in the reverse direction.

Attention: The current profile and that by default (DEFAULT) cannot be deleted. A pre-defined profile can be assigned to a trade account in the client terminal.

Auto Scroll 
When the Auto Scroll feature is enabled, it will automatically shift the chart to the most recent candle as new data comes in. The Auto Scroll feature can also be toggled by navigating to Charts > Auto Scroll. Disabling the Auto Scroll feature is useful when viewing historical chart data, as it will prevent the chart from shifting to the most recent data.

Chart Shift 
The Chart shift icon allows shifting the chart data to the left, separating current data from the right border. The Chart Shift feature can also be toggled by navigating to Charts > Chart Shift menu. The Chart Shift distance can be changed by adjusting the small arrow (located at the top of the chart). You can adjust this from 10% to 50% of the chart.

Periodicity Tool Bar 

These are called chart periods. These buttons allow you to change the time period. M1 being 1 minute, H1 for 1 hours, D1 for daily, and W1 for weekly chart. Chart periods are the periods displayed in one bar or candle.

Other Chart Related Commands

Currency Tab
Clicking the currency tab will navigate the currency or different currencies that you are trading with.

Restore Down/Maximize/Minimize/Close
Clicking restore down will restore down your chart and Maximize to restore to its original size. Clicking minimize temporarily remove the chart from the screen. By clicking close will completely delete or remove the chart. The deleted charts can be seen in the 'File - Open Deleted' Menu.

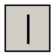
Part 2 - Metatrader Tutorial

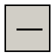
LINE STUDIES TOOLBARS

Adding Lines

To add different Line Studies toolbars in the chart, you may use the ‘Insert’ button from the Main menu or the top tool bar.

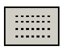
Lines can be also added by pressing any of the following toolbars located on the top of the chart, then click-and-drag the line on the desired place in your chart.

Vertical Line 

Horizontal Line 

Trend Line 

Equidistant Channel

Fibonacci Retracement 

To add a Vertical or Horizontal line, select the corresponding button and click on the desired place in the chart.

To add a Trend line or Fibonacci Retracement, choose the corresponding button, click in the chart without releasing at the first point of the trend (at the start point of the retracement), until you have moved the cursor to the second point of the trend (to the end point of the retracement).

Modifications of Lines

Double-click on the line to make modifications. The line is modifiable when you see these little white boxes appear at each of the line. You can click the boxes to move the line to a new location.

Right click and select Properties to edit colours and other variables for the line. Double-click on the line to lock the line. The boxes disappear.

Removing Lines

There are a few ways to remove lines from your chart. One method is to press the Backspace key on your keyboard. This will remove the lines in the order they were put on the chart; first on, first off. A second way is to press the Delete key. This will delete all lines that are selected (lines with the white-boxes).

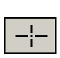
Modifying Fibonacci Retracement Lines

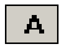
When modifying Fibonacci retracement lines it is important to remember to double-click on the diagonal trend-line and not the horizontal retracement lines.

Right click the trend-line and select “Fibo properties” to edit the lines. Colour for the diagonal trend-line can be changed in the Common tab. The Level lines (e.g. yellow color horizontal lines) can be modified in the Fibo Levels tab. Level Lines can be added and removed by using Add/Delete buttons to the side. Click OK when done.

OTHER LINE STUDIES BUTTONS

To add other Line Studies toolbars (except crosshair) in the chart, you may use the ‘Insert’ button from the Main menu or the top tool bar. Lines can be also added by pressing any of the following toolbars located on the top of the chart, then click-and-drag the line on your chart.

Crosshair 

Text 

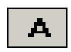
Arrows (Symbol) 

Adding Arrow

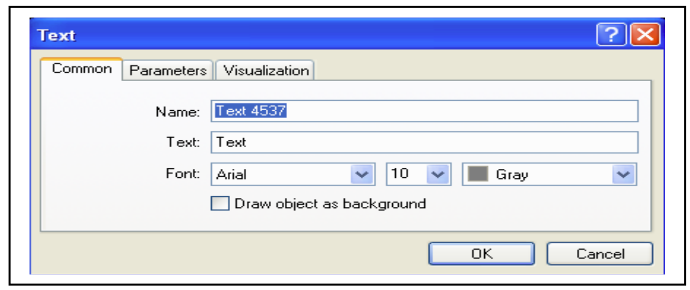
To add an arrow (symbol), click the  button. The menu shown on the right will appear:

Select the symbol that you wish to add and then click on the chart where you would like to place it.

Adding Text

To add text in the chart, click the  button.

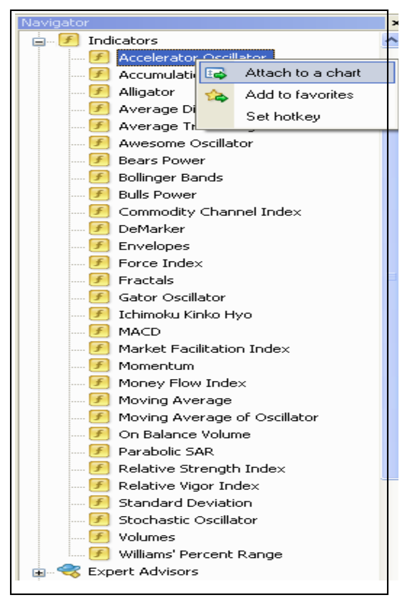
- double-click and a text box will appear
- Select and fill the information
- Edit the text properties and Press OK
- Double-click on the text to unselect it. The outline should disappear.



INDICATORS

You can add indicators to the chart for technical analysis:

- from the "Main Menu – Insert – indicators,"
- by using key combination "ALT + I,"
- from the "Navigator" window –press the chosen indicator or by right-clicking the selected indicator to the chart



The chosen indicator window on the right-hand side will appear. Set its parameters (if necessary) and click OK. After you close the Indicators window, the indicator will appear in the chart.

To delete an indicator from the Chart, Press Chart from the main menu. Then press Indicator List. The indicator window will appear. Delete the desired indicator by pressing delete.

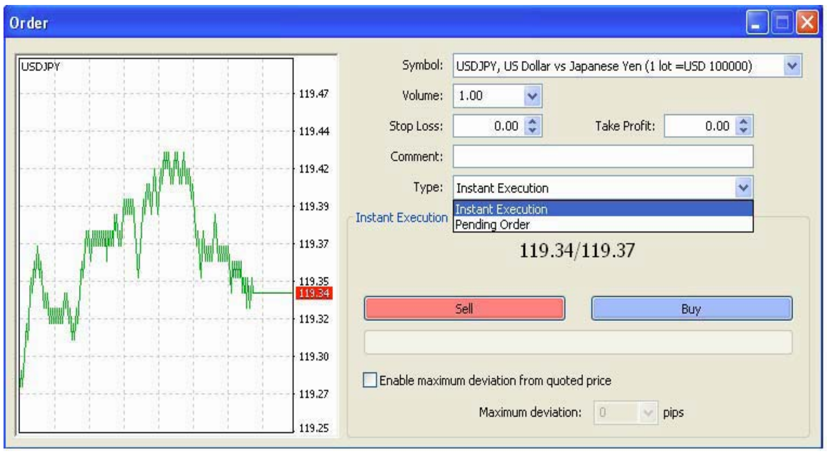
When using the same set of indicators, you can use a Template. Once you have set the indicators in one chart, from the Main Menu - Chart, select **"** Template - Save Template."

To use the saved set of indicators in another chart, again from the Chart (main menu) select "Template - Load Template."

OPEN A POSITION – INSTANT EXECUTION

Opening a position can be performed in many ways:

1. Right-click on the **'**Market Watch' window or on the 'Trade' tab of the 'Terminal' window and select New order from the context menu; or
2. Press the F9 button; or
3. Use the "Tools -> New Order**"** menu sequence; or
4. Right click on the chart window and select "Trading -> New Order**"** from the context menu; or
5. Double click on the currency pair in the 'Market Watch' window.



What is Instant Execution?

Instant Execution means that you do not have to request quotes, as you see real-time dealable prices in the 'Order' window and in the 'Market Watch' window.

Once you have decided to buy or sell at the current price press the "**Buy**" or "**Sell**" buttons to open a long or short position. For the instruments which are traded in the 'Instant Execution' mode all quotes which are in the "Market Watch" window are executable, not indicative. 'Instant Execution' only takes a few seconds to deal.

Before you make a

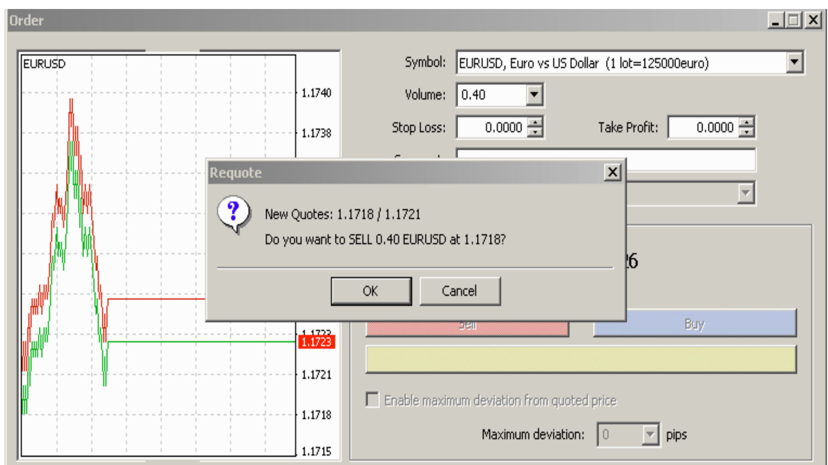
- Symbol **-** a
- Volume - number of lots.
- Stop Loss - the level of Stop Loss order.
- Take Profit - the level of Take Profit order.
- Comment - any notes.

What is Stop Loss and Take Profit Orders?

- **Stop Loss** is an order to close a previously opened position at a price less profitable for the customer than the price at the time of placing the order.
- **Take Profit** is an order to close a previously opened position at a price more profitable for the customer than the price at the time of placing the order.
- If you place these types of orders you do not have to sit in front of your computer to wait for the outcome. "Take Profit" and "Stop Loss" orders will be executed automatically as soon as the price reaches order level.

Then, choose an "Instant Execution" and based on the desired market price, click Sell or Buy. Press OK.

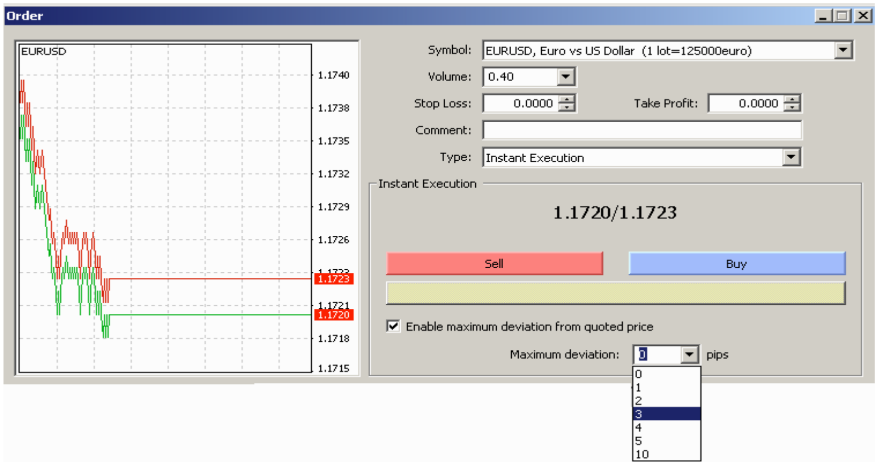
If the market is stable then execution is usually made at the quote shown by Broker. Sometimes, however, the market can be very volatile and the quote offered several seconds ago may become invalid (even before those several seconds, which are given to you for the decision-making process, run out). In this case the quote is revoked and the "Re-quote" window with a new quote appears.



The prices of the re-quote message are available for approximately 5 seconds. If you do not click on Buy or Sell within this time period, the trade will be inactive and you will have to make a new request.

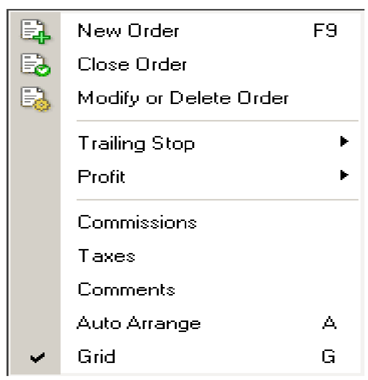
After making a trade you will see the open position in the “Trade” Section of the “Terminal.”

Clients have the option to specify the amount of pips they are willing to risk in case of any change in the market price. This is done by enabling the maximum deviation from quoted price and entering the desired number of pips.



MODIFY STOP-LOSS AND TAKE PROFIT

In order to modify Stop Loss and Take Profit levels, use the following context menu:



Then select "Modify or delete order". You can also double click the Stop Loss and Take Profit column of the currency pair (that is highlighted). The "Modify order" will appear in the Order Window.

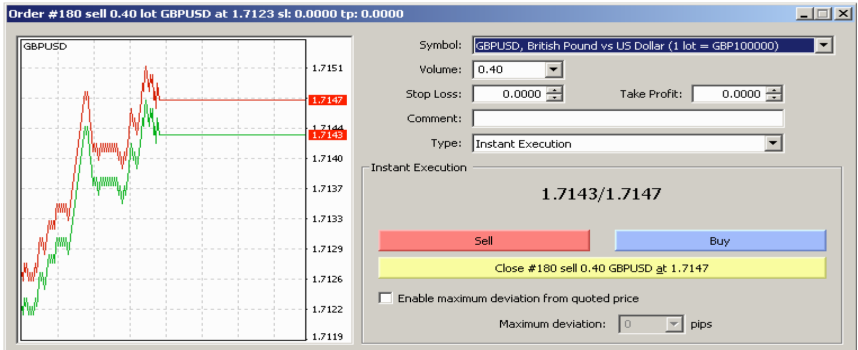
Fill in the "Stop Loss" and "Take Profit" fields. By pressing the red button, you can copy this level into the "Stop Loss" field. By pressing the blue button, you can copy this level in the "Take profit" field. The value in the "Level" field defines the difference between the order level and the current price. Once you fill in the "Stop Loss" and/or "Take profit" fields, press the "Modify # position number" button.

The limits for the minimum range between the order and the current price are defined in the Contracts Specifications.

In order to delete "Stop Loss" or "Take Profit" orders, specify its level as equal to zero.

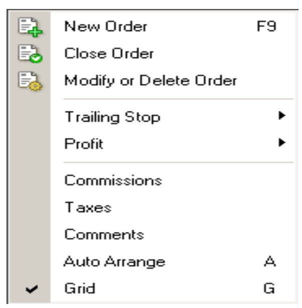
CLOSE A POSITION

To close a position at market price, double-click on the open position found in the "Trade" tab of the "Terminal" section." The following window will appear:



To close a position at the current price, click the "Close # ……." button. The confirmation of the closed lot(s) will appear and your closed position can be referred to in the Account History (Terminal).

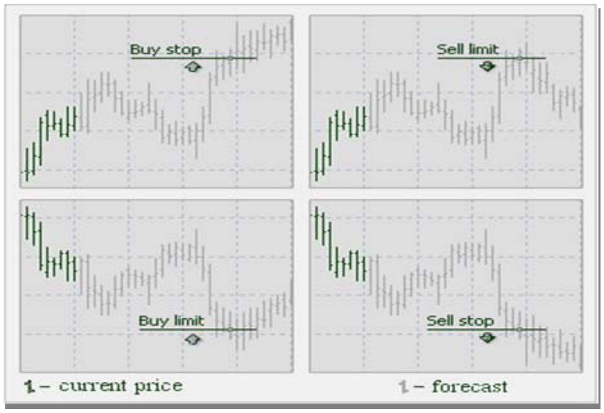
You can also choose to close position by highlighting it in the "Trade" tab of the "Terminal" window and right-click to obtain the context menu, then select "Close Order".



PENDING ORDERS

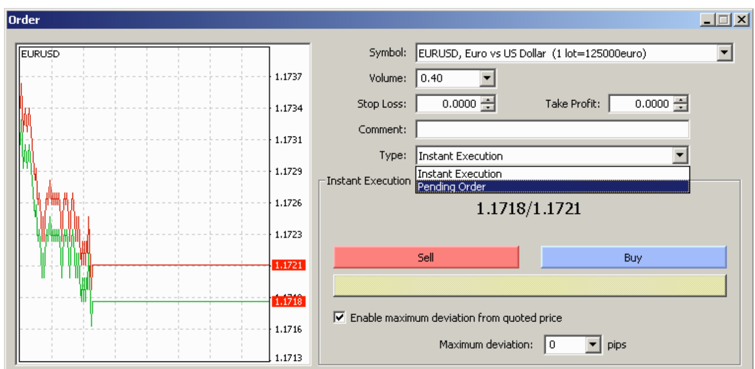
A Pending order is an instruction to open a position when the current price reaches the order level. There are four types of pending orders:

- Buy Stop - an order to open a Buy position at a price higher than the price at the moment of placing the order.
- Sell Stop - an order to open a Sell position at a price lower than the price at the moment of placing the order.
- Buy Limit - an order to open a Buy position at a lower price than the price at the moment of placing the order.
- Sell Limit - an order to open a Sell position at a price higher than the price at the moment of placing the order.

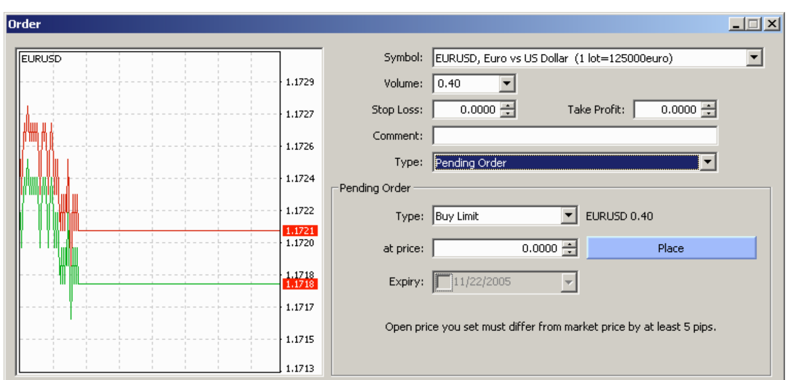


In order to place a Pending Order, open the "Order" window by any way described below:

1. right click on the "Market Watch" window or on the "Trade" tab of the "Terminal" window and select **"**New order**"** from the context menu; or
2. press the F9 button; or
3. use the "Tools -> New order" menu sequence; or
4. right click on the chart window and select Trading -> New order from the context menu; or
5. Double - click on the currency pair in the "Market Watch" window.



After clicking the "Pending Order," fill in the details of your desired order.



The following information will be filled or changed in the above window:

- Symbol - currency pair
- Volume - transaction size in lots
- Stop Loss - Stop Loss order level which will be activated once the pending order has been executed
- Take Profit - Take Profit order level that will be activated once the pending order has been executed
- Comment - your comments for the pending order
- Type - the four types of pending order are: Buy Stop, Buy Limit, Sell Stop, Sell Limit
- At price - pending order level
- Expiry - if the box has not been checked the order is valid up to the time when you cancel it or when it is executed. If the box is checked the order is valid up to the moment specified in the box

Then click the “Place” button. Once the order has been placed, it will appear in the “Trade” tab of the “Terminal” window. If your actions during the setting of a pending order were incorrect, the message “Invalid S/L or T/P“ will appear. This means that you are either trying to set the order too close to the current price (closer than the spread value for this instrument), or that you have selected a wrong order type (Buy Limit, Buy Stop, Sell Limit, Sell Stop).

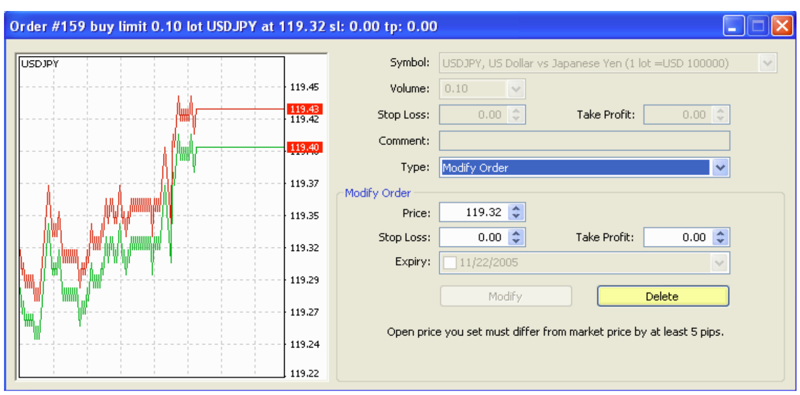
When placing an order, you may also set both Stop Loss and Take Profit orders at the same time by completing both fields in the order window before you click the “Place.”

MODIFY OR DELETE PENDING ORDER

You can delete or modify a Pending Order by:

• Double-clicking on the pending order in the “Trade” section of the “Terminal” section
• Selecting a pending order from the “Trade” section of the “Terminal**”** section and right-click on “Modify or Delete Order” in the window that pops up.

After performing any of these actions, the following window will appear:

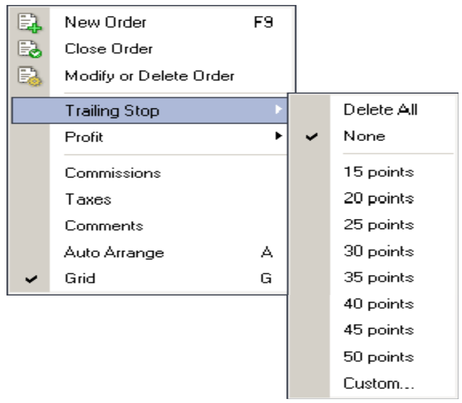


You may then proceed to complete your request by pressing “Modify” or “Delete**”** buttons.

TRAILING STOP

Trailing Stop is an algorithm to manage Stop Loss orders. Once a trailing stop has been placed (for example, if a trailing stop's value is 15 pips) the following occurs:

- No Stop Loss order will be placed until the open position is in a profit of at least 15 pips. Metatrader4 platform then sends an instruction to place the Stop Loss order 15 pips higher or lower than the current price.
- Subsequently, each time the difference between the current price and the order level exceeds 15 pips, Metatrader4 sends the instruction to modify the Stop Loss order to a level 15 pips higher or lower than the current price. As a result, the Stop Loss order becomes closer to the current price.



Note: It is very important to note that no Stop Loss order will be placed until the market moves in your favor, as mentioned above. Therefore to limit losses, a separate Stop Loss would need to be placed manually. In order to place a trailing stop, highlight the open position in the 'Trade' tab of the Terminal window and right-click to open the context menu.

HELP STATION

How to go to MT4 User Guide

If you want assistance about MT4 operation, press Help button located above the platform, then click Help Topics or F1**.** You will then be directed to the MT4 User Guide. Then, type the word of the topic you want to know in order to appear in the screen.

How to visit Metaquote Language 4 (MQL4)

MQL4 is a new built-in language for programming of trading strategies. This language allows to create your own Expert Advisors that make trading management automated and are perfectly suitable for implementing one's own trade strategies. Besides, one can use MQL4 for creation of one's own Custom Indicators, Scripts, and Libraries. If you are interested about MQL4, just press Help button above the platform and click MLQ4.community. You will be directed to the MQL4 community website.