

Spice Prop

How to use MT4 and MT5 platform?

USER MANUAL

Introduction

If you are holding this ebook in your hands, you are probably starting your journey through the financial markets using one of the most popular trading platforms - MetaTrader 4, also known as MT4. It is a powerful tool that allows traders to analyse markets, execute trades, manage their trading portfolio (their own positions) and much more.

MT4 has become hugely popular due to its intuitive user experience, advanced technical analysis tools and the ability to automate trading strategies using so-called Expert Advisors. Whether you are new to the world of finance or an experienced trader, MT4 offers flexibility and functionality that can be tailored to your individual needs.

In this guide ebook, we will uncover the ins and outs of using the MT4 platform, starting with basic concepts such as installation and setup to advanced trading strategies and market analysis tools. Whether you plan to trade forex, indices, commodities or equities, MT4 will become your indispensable companion on the road to financial independence. By its very nature, this platform is a window into the investment world.

Get ready for an exciting journey through the world of finance and trading using the MT4 platform. Ready to get started? Here we go!

Short history about MT4

MetaTrader 4, introduced by MetaQuotes Software in 2005, revolutionised the world of trading. Its advanced technical analysis tools and intuitive interface have attracted hundreds of thousands of traders worldwide.

MT4 has become the undisputed leader in Forex trading, giving traders access to global financial markets. The platform's rapid development has made it an industry standard, gaining recognition among novices and experienced traders alike.

Features such as indicators, scripts and experts (Expert Advisors) have enabled the automation of trading strategies. Despite the emergence of successive versions, MT4 remains an icon, defining modern trading in many global markets.

Downloading and logging into MetaTrader4/5

Before you can embark on the exciting journey of trading with MetaTrader 4 (MT4) or MetaTrader 5 (MT5), you need to go through the download and login process. Below are the steps that will enable you to start trading quickly.

Downloading MetaTrader 4/5:

Visit the Platforms tab in the trader dashboard

Downloads tab:

Go to the Downloads tab and select the appropriate platform version for your operating system (Windows, macOS, iOS, Android).

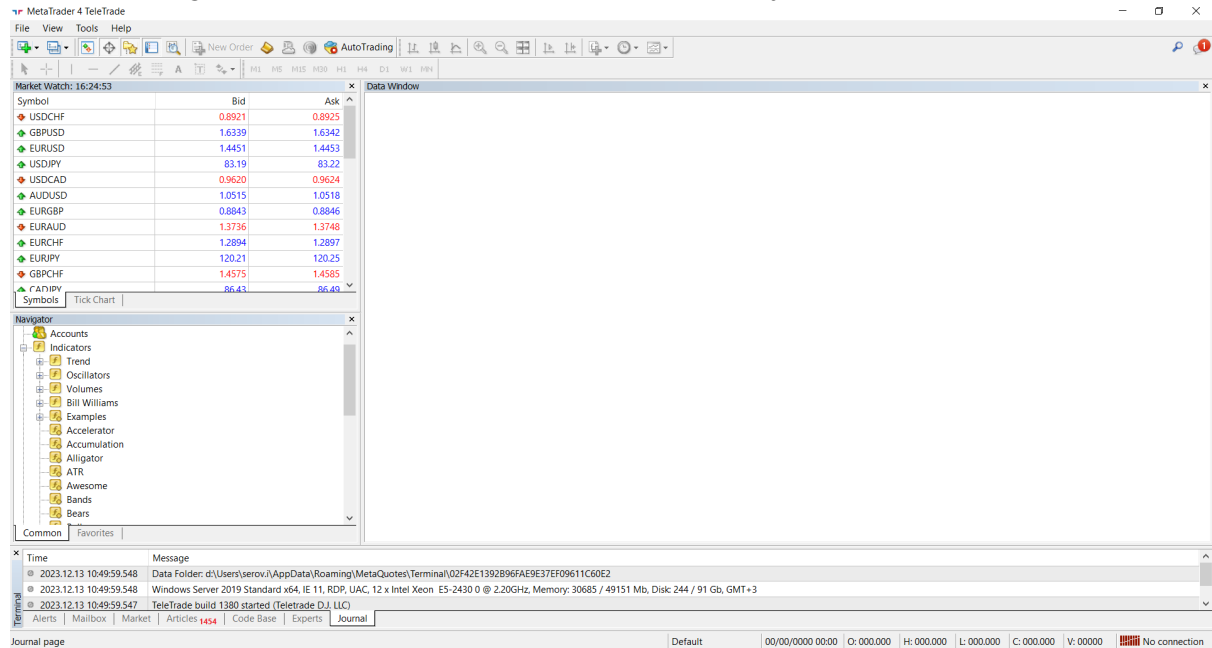
Download and Installation:

Click the "Download" button and follow the installation instructions. Once the installation is complete, start the programme.

Logging into MetaTrader 4/5:

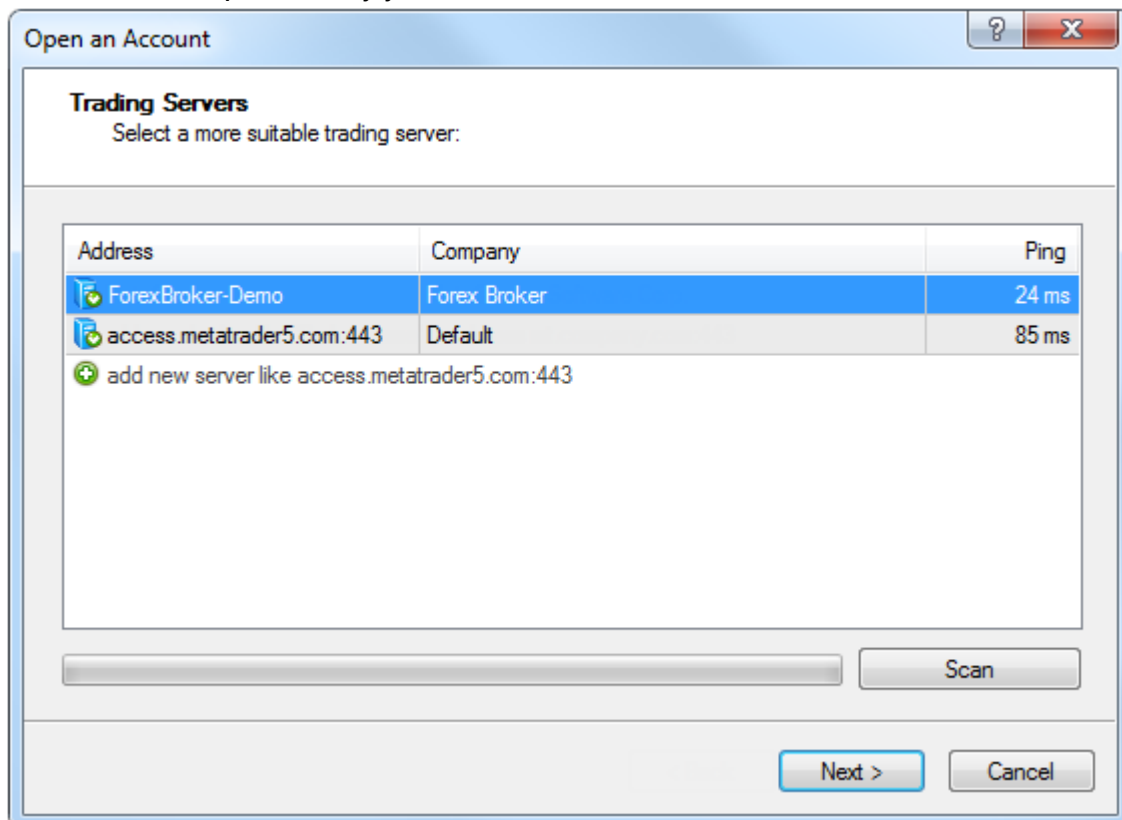
Launching the Application:

After installing MetaTrader 4/5, launch the application on your device.



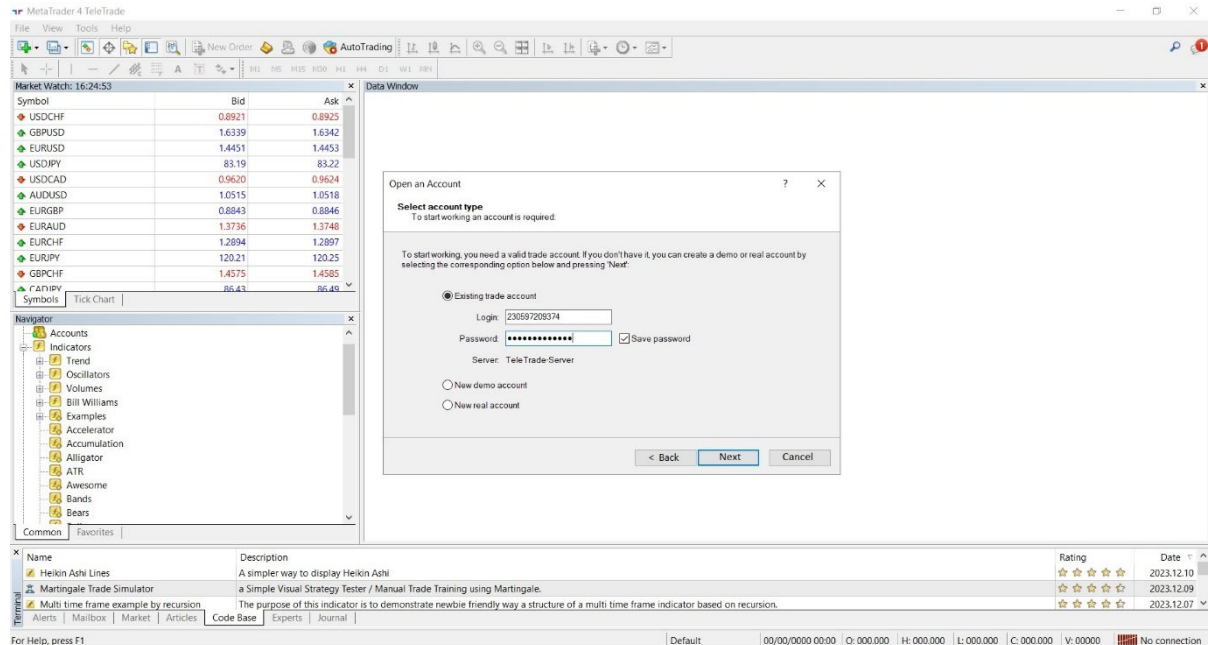
Selecting a Trading Server:

When you launch the application for the first time, it will ask you to select a trading server. Select the server provided by your broker.



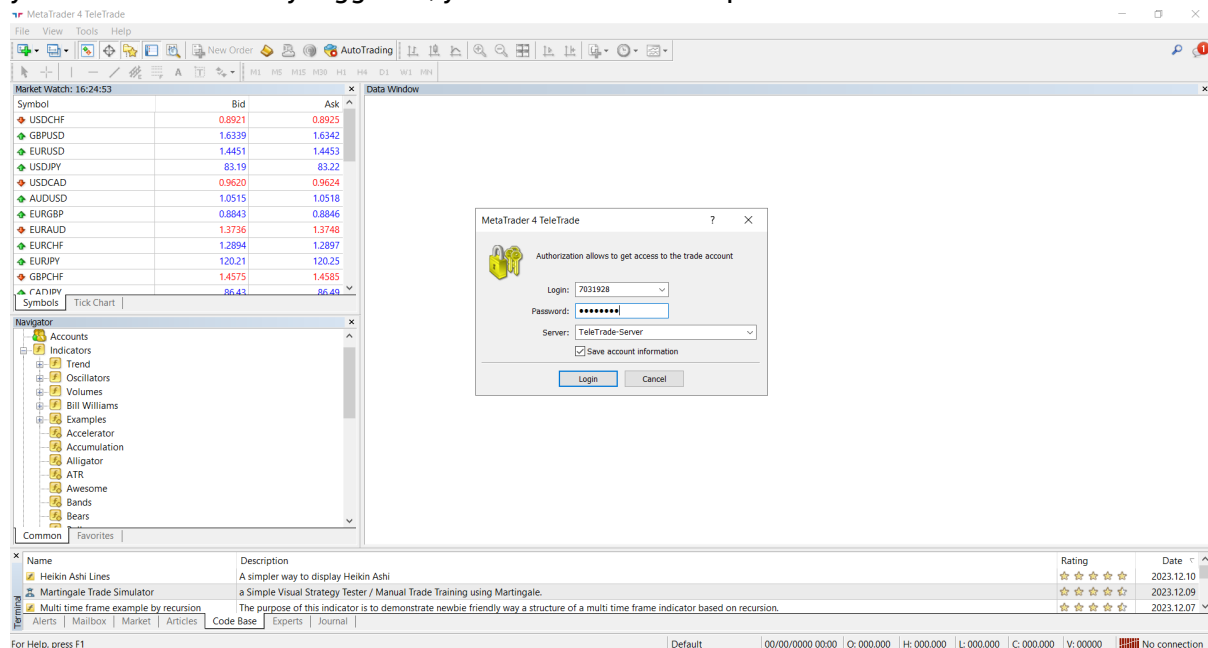
Logging into an Existing Account:

If you already have a trading account, select "Login to Existing Account". Enter your login details (account number, password) provided by your broker.



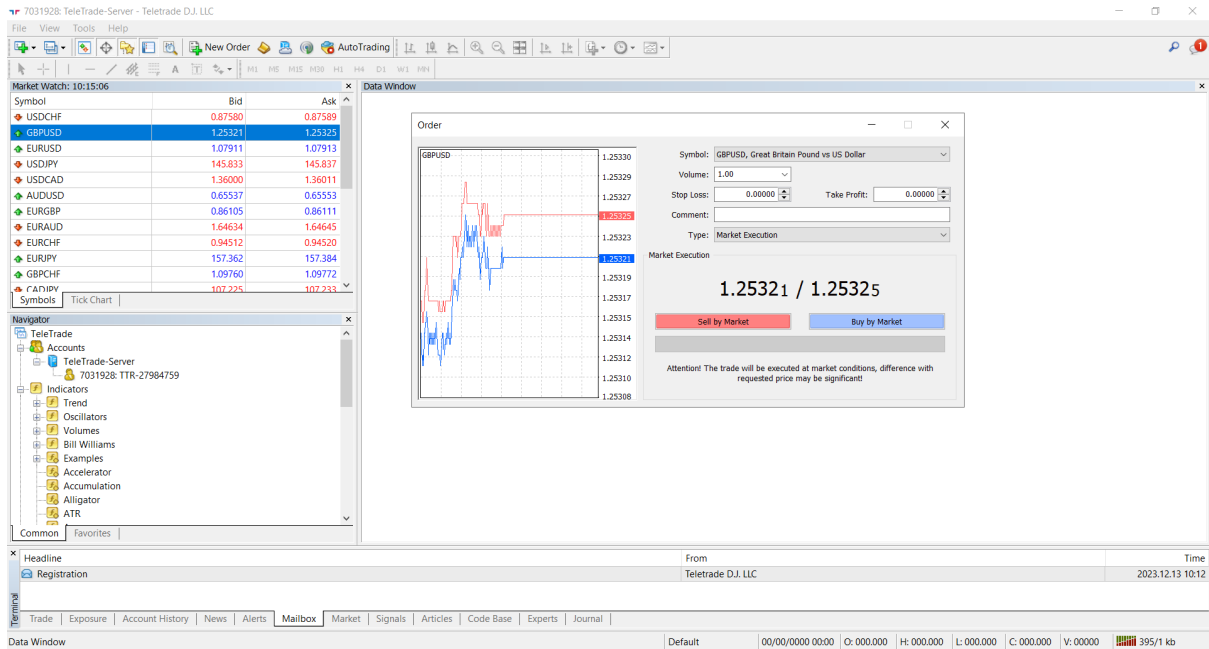
Logging into an Account:

Once you have entered your details, click "Login" and wait for the server to connect. Once you have successfully logged in, you will see the main platform window.



Connection and Readiness to Trade:

Once you have successfully logged in, you will find yourself in the world of MetaTrader, ready to analyse the market, place orders and monitor your investments. Remember to always use secure connections and the login details provided by your broker.



In the following chapters, we will explore more advanced aspects of using the MetaTrader platform, helping you to realise the full potential of this powerful tool.

What is the difference between MT4 and MT5?

As we dive into the world of investing and trading, it is impossible to ignore the two flagship products from MetaQuotes Software - MetaTrader 4 (MT4) and MetaTrader 5 (MT5). Both of these trading systems have gained huge popularity, but what are the main differences between them?

How does MT5 differ from its big brother, MT4? In this chapter, we will elaborate on these questions, helping you to understand in more detail the unique features and functions of both platforms.

Differences in Financial Instruments

The first noticeable difference between MT4 and MT5 is the financial instrument offering. MT5, compared to MT4, expands its capabilities by allowing trading in additional markets such as equities and commodities. This is a significant change, especially for investors interested in portfolio diversity.

Pending orders

MT5 introduces more advanced pending order types compared to MT4. Where MT4 only offers four types, MT5 adds two more: a Buy Stop Limit and a Sell Stop Limit. This is an additional tool for traders looking for more precise control over their trades.

Market Analysis

MT5 takes it a step further by offering extensive market analysis tools. Additional time charts, more technical indicators, as well as the ability to analyse on different time intervals are features that are sure to appeal to advanced traders.

Programming and Trading Algorithms

MT5 significantly expands the possibilities for programming and creating trading algorithms. The MQL5 programming language used in MT5 provides more advanced and modern tools for programmers, enabling more complex trading strategies.

Multi-level Customer Service Structure

MetaTrader 5 introduces a modern multi-level client support structure, which is a significant change from the single-level structure of MT4. This makes it easier for brokers to manage clients at different access levels.



In summary, MT4 and MT5 are both excellent trading tools, but the differences in their functionality can affect the choice depending on the individual trader's needs. In the following chapters, we will discuss in detail when and why you should choose one platform over the other.

Elements of the MT4/5 platform

In the MetaTrader 4 (MT4) or MetaTrader 5 (MT5) environment, we encounter different workspaces that we use during our investment journey. Below are the key elements of each platform:

Trading Terminal:

MT4: The terminal in MT4 is where we place and manage our trades. Trade history, current positions and current orders are located here.

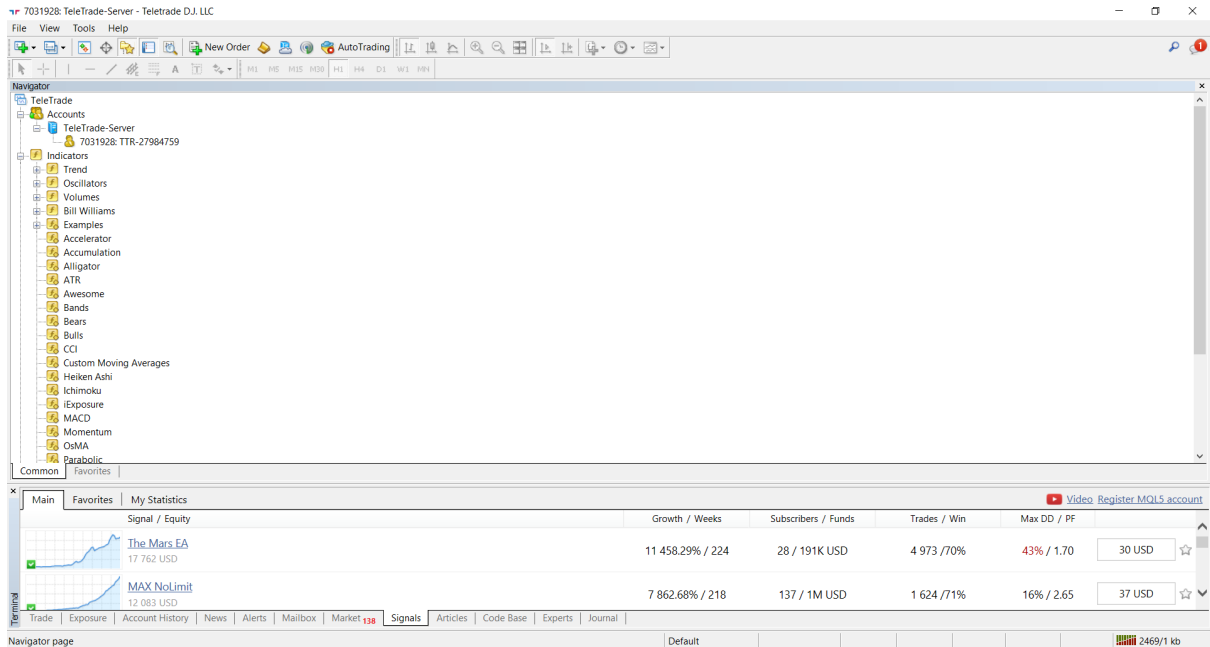
MT5: As in MT4, the trading terminal in MT5 contains information about open and closed positions, but also offers extended market analysis, price history, and access to an economic calendar.



Navigator:

MT4: In the navigator you will find a list of all available instruments to trade, indicators, experts and scripts. It allows easy navigation between the different elements of the platform.

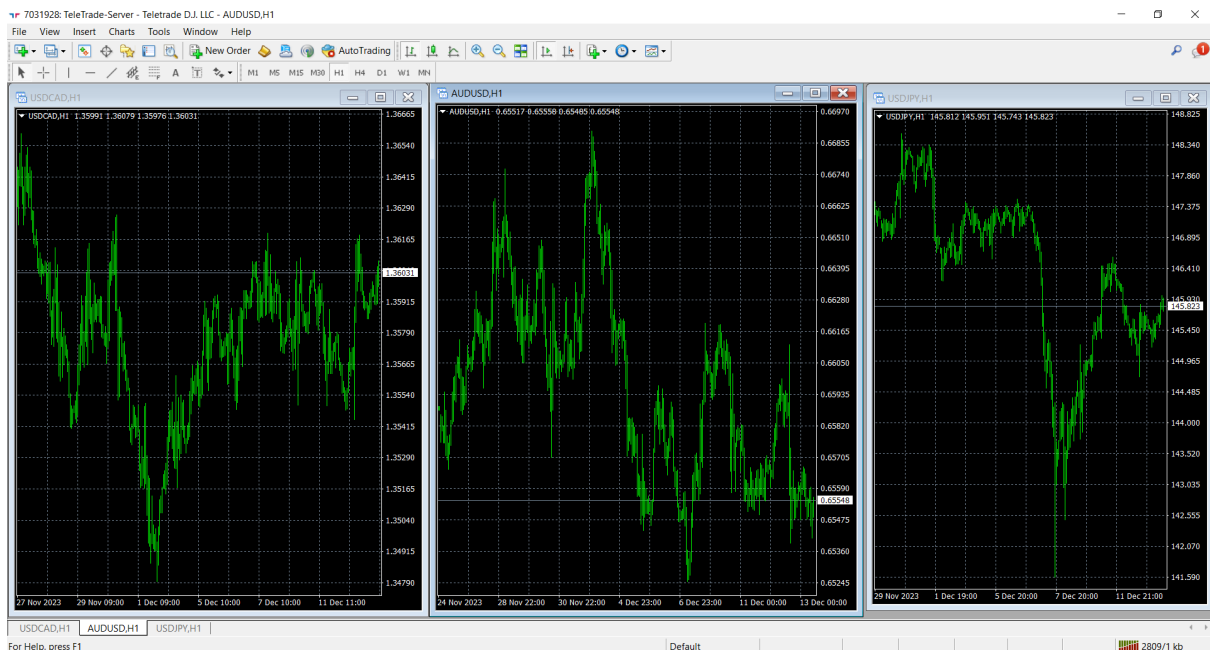
MT5: The navigator in MT5, in addition to the instruments and tools available in MT4, also offers access to additional categories such as indices, stocks, and technical analysis indicators.



Charts:

MT4: The charts in MT4 are the focal point for technical analysis. Traders can adjust time intervals, apply indicators, and draw trend lines, allowing full control over market analysis.

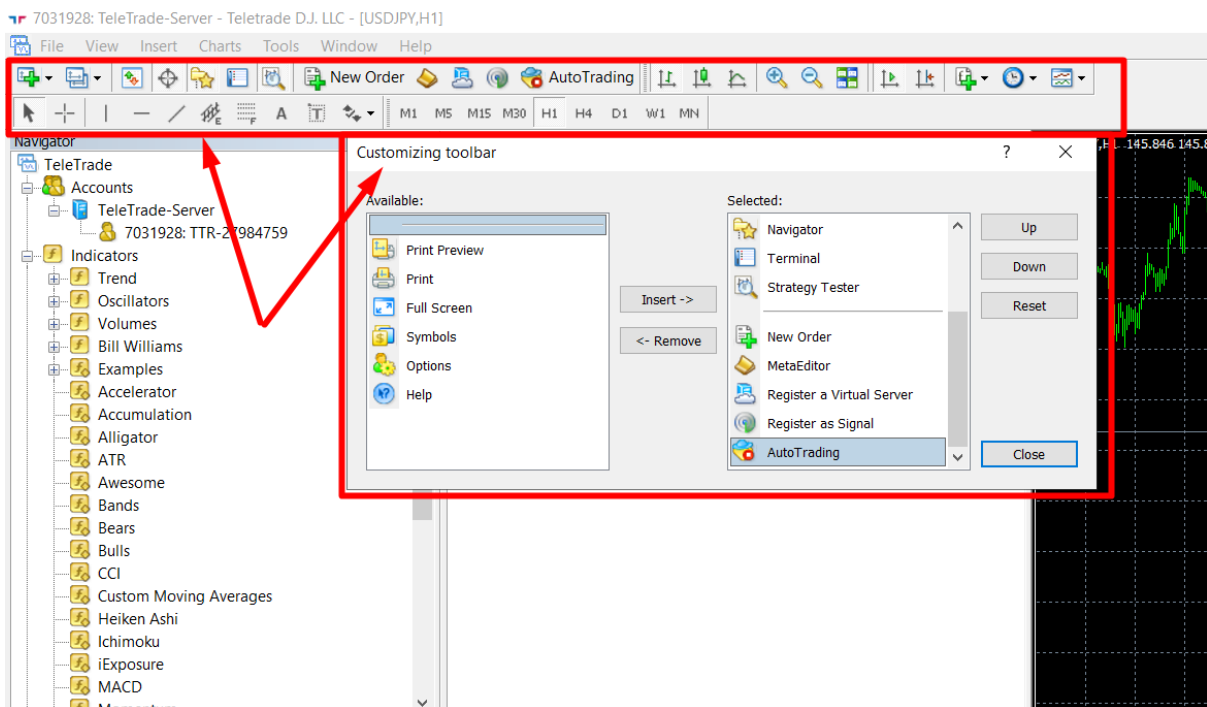
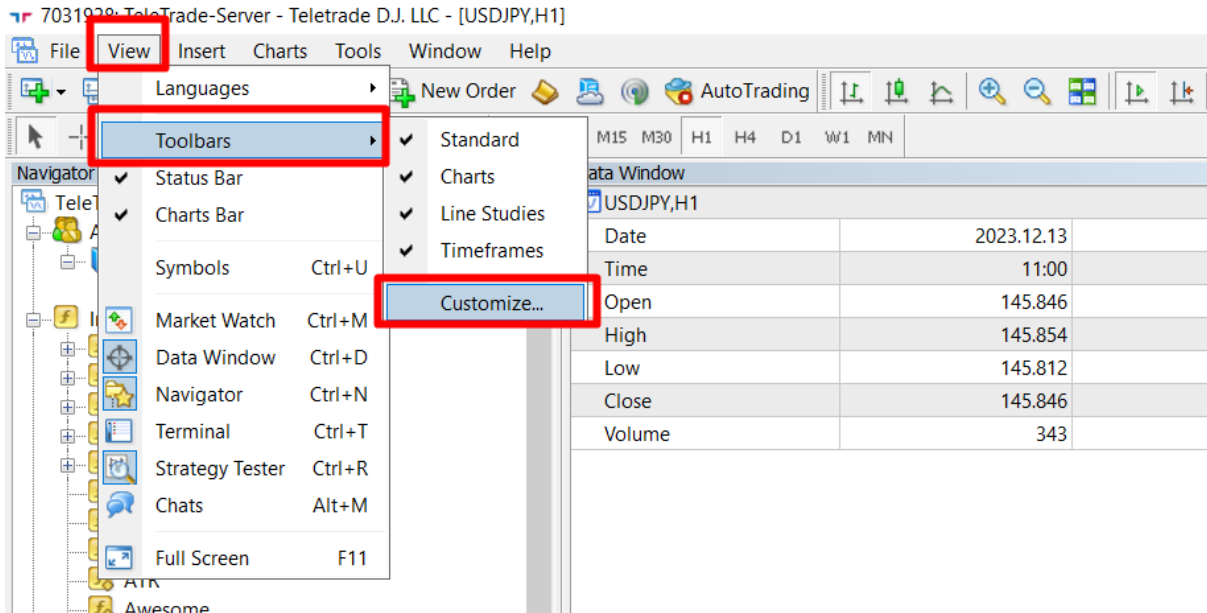
MT5: As in MT4, the charts in MT5 allow for market analysis, but with additional time intervals and a wider range of technical indicators. In addition, MT5 allows analysis of multiple instruments on a single chart.



Toolbar:

MT4: The toolbar in MT4 provides quick access to the platform's basic functions, such as opening new charts, adding indicators or changing time intervals.

MT5: The toolbar in MT5 is extensive and includes additional features such as access to market analysis, an economic calendar or algorithmic trading strategies.



These areas are the foundations of a trader's interaction with the platform, and understanding their functions enables you to effectively benefit from the potential offered by the MT4 or MT5. In the following chapters, we will look at each of these areas in more detail, helping you to take full advantage of the capabilities offered by both platforms.

7031928: TeleTrade-Server - Teletrade D.J. LLC - [USDJPY,H1]

File View Insert Charts Tools Window Help

New Order AutoTrading

Navigator

- TeleTrade
 - Accounts
 - TeleTrade-Server
 - 7031928: TTR-27984759
 - Indicators
 - Trend
 - Oscillators
 - Volumes
 - Bill Williams
 - Examples
 - Accelerator
 - Accumulation
 - Alligator
 - ATR
 - Awesome
 - Sands
 - Bears
 - Bulls
 - CCI
 - Custom Moving Averages
 - Heiken Ashi
 - Ichimoku
 - Exposure
 - MACD
 - Momentum
 - Common
 - Favorites

Data Window

USDJPY,H1

Date	2023.12.13	2023.11.14
Time	10:00	12:00
Open	145.812	151.703
High	145.951	151.726
Low	145.743	151.666
Close	145.835	151.712
Volume	9375	3532



Expert Advisor

Moving Average.ex4

Symbol: []

Model: Every tick (the most precise method based on all available least timeframes to generate each tick)

Use date: From: 1970.01.01 To: 1970.01.01

Visual mode: Skip to: 2023.12.13

Period: H1

Spread: Current

Optimization:

Expert properties

Symbol properties

Open chart

Modify expert

Start

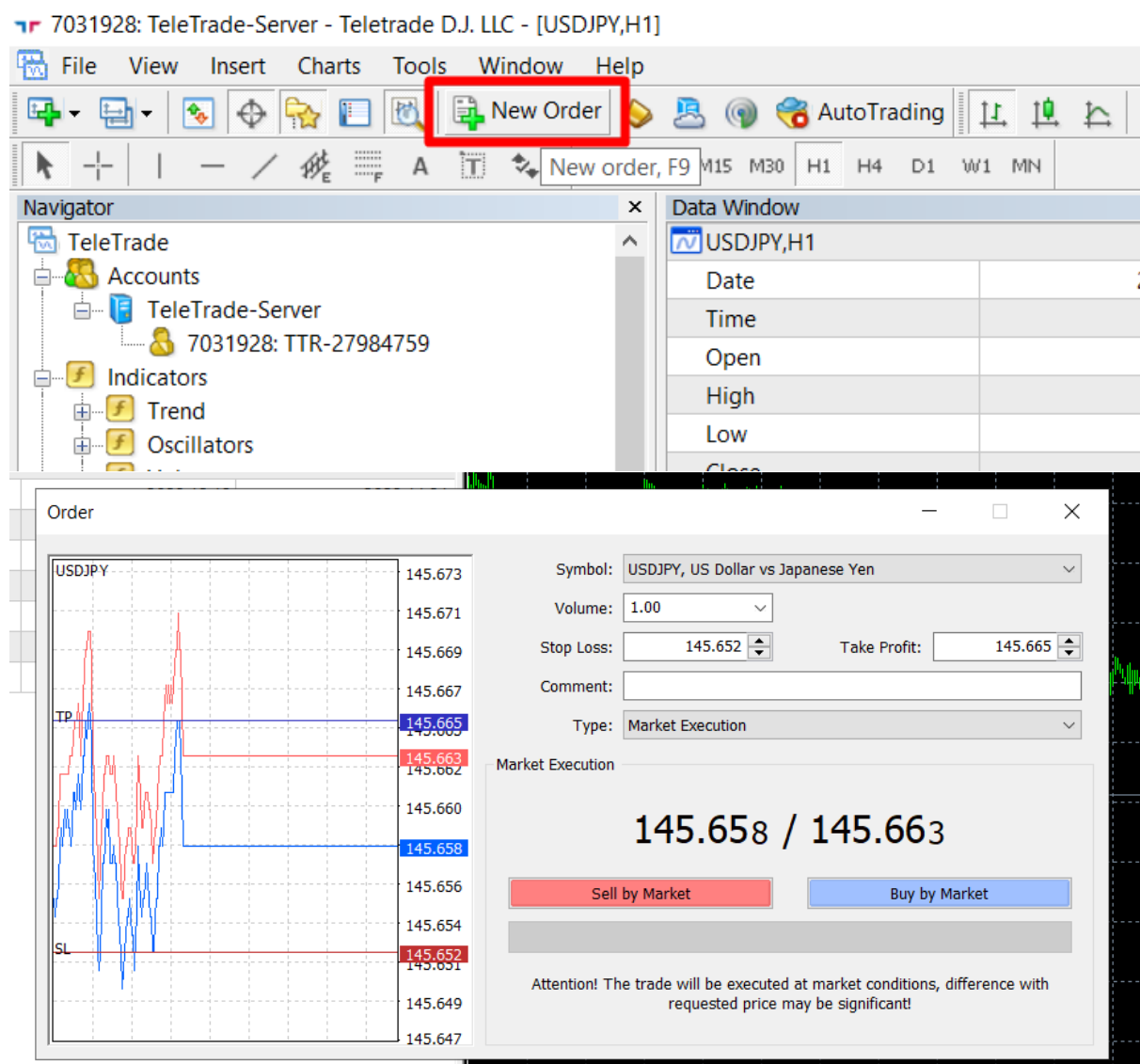
Placing orders in MetaTrader 4

Placing orders in MetaTrader 4 (MT4) is a key part of the trading process. Below we will discuss how to place an order, where to do it, and what types of orders are available.

Opening the Order Window:

To place an order, you usually need to open an order window. This can be done in several ways:

- Double-click on the financial instrument in the Navigator window.
- Right-click on the chart, then select "Trading" and "New Order".

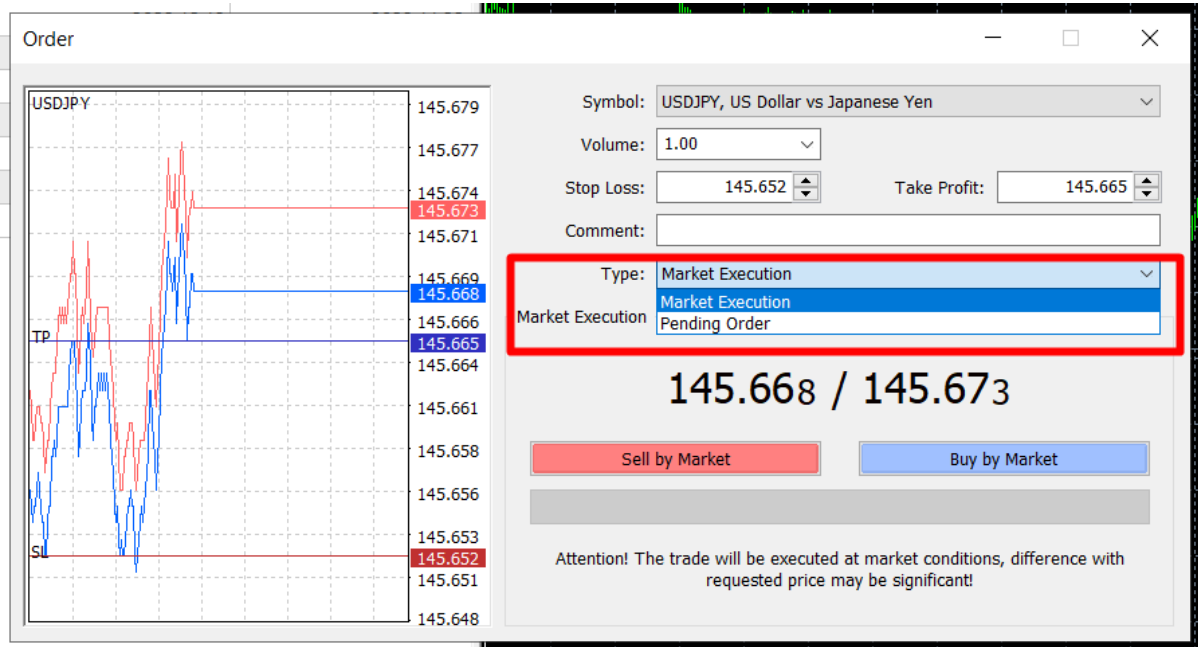


The screenshot displays the MetaTrader 4 interface. The top toolbar shows the 'New Order' button highlighted with a red box. Below the toolbar, the Navigator window shows the account structure, and the Data Window shows the selected instrument 'USDJPY,H1'. The 'Order' window is open, showing a chart of USDJPY with a Take Profit (TP) line at 145.665 and a Stop Loss (SL) line at 145.652. The current market price is 145.658 / 145.663. The window includes fields for Symbol, Volume, Stop Loss, Take Profit, and Comment, along with 'Sell by Market' and 'Buy by Market' buttons.

Selecting the Order Type:

In the order window, you select the type of order you want to place. The most commonly used are:

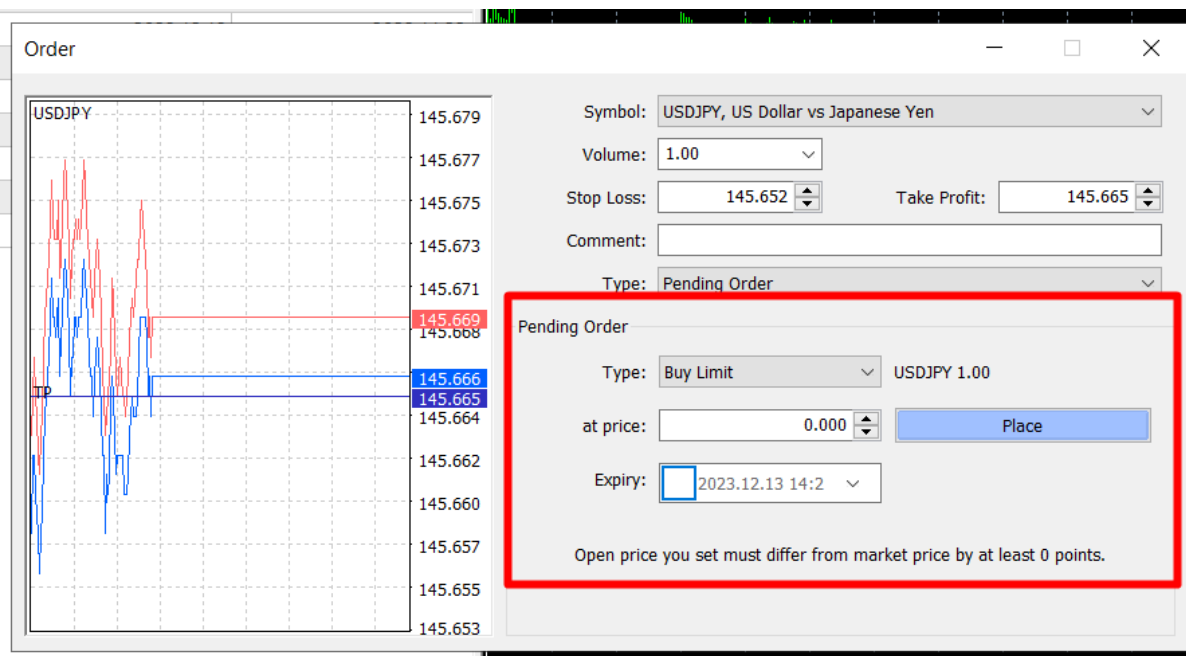
- Market Order (Market Order): An order to buy or sell at the current market price.
- Pending Order (Pending Order): Allows you to set an order that will be executed when the price reaches a certain level.



Entering Order Parameters:

Depending on the type of order selected, enter the relevant parameters, such as:

- Quantity (trade size).
- Stop loss and take profit level (if it is a market order).
- Execution price (for pending orders).



The screenshot shows the 'Order' dialog box in MT4. On the left is a price chart for USDJPY with a vertical axis ranging from 145.653 to 145.679. A blue horizontal line is drawn at 145.666, labeled 'TP'. A red horizontal line is drawn at 145.669. The right side of the dialog contains the following fields:

- Symbol: USDJPY, US Dollar vs Japanese Yen
- Volume: 1.00
- Stop Loss: 145.652
- Take Profit: 145.665
- Comment: (empty)
- Type: Pending Order

The 'Pending Order' section, highlighted with a red box, contains:

- Type: Buy Limit
- Volume: USDJPY 1.00
- at price: 0.000
- Expiry: 2023.12.13 14:2
- Place button

Below the 'Pending Order' section, a note states: 'Open price you set must differ from market price by at least 0 points.'

Confirmation and Order Placement:

Once you have entered the parameters, confirm and validate the order. Remember that it is a good idea to check that all parameters are correct before placing the order.

Monitoring Orders:

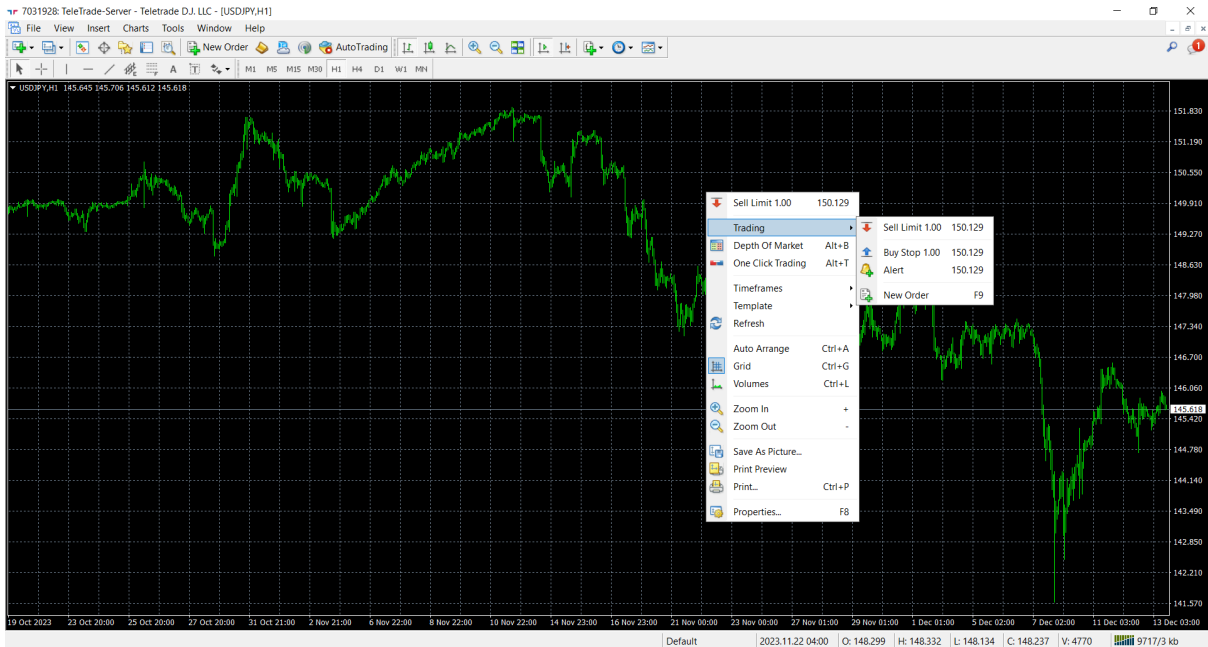
Once you have placed an order, you can monitor its status in the Terminal window, under the "Trading" tab. Here you will find information about open and closed orders and the transaction history.

Closing an Order:

To close an order, double-click on it in the Terminal window and then select "Close Order". You can also use the stop loss and take profit options to automatically close an order when certain price levels are reached.

Trading Settings in the Chart:

MT4 also allows you to place orders directly from the chart. Right-click on the chart where you want to place an order, then select 'Trade' and the appropriate order option.



Please note that before you start placing orders with real funds, it is advisable to test the strategy on a demo account to understand how the platform works and the effects of different order types. In the following sections, we will discuss the more advanced trading features available in MT4.

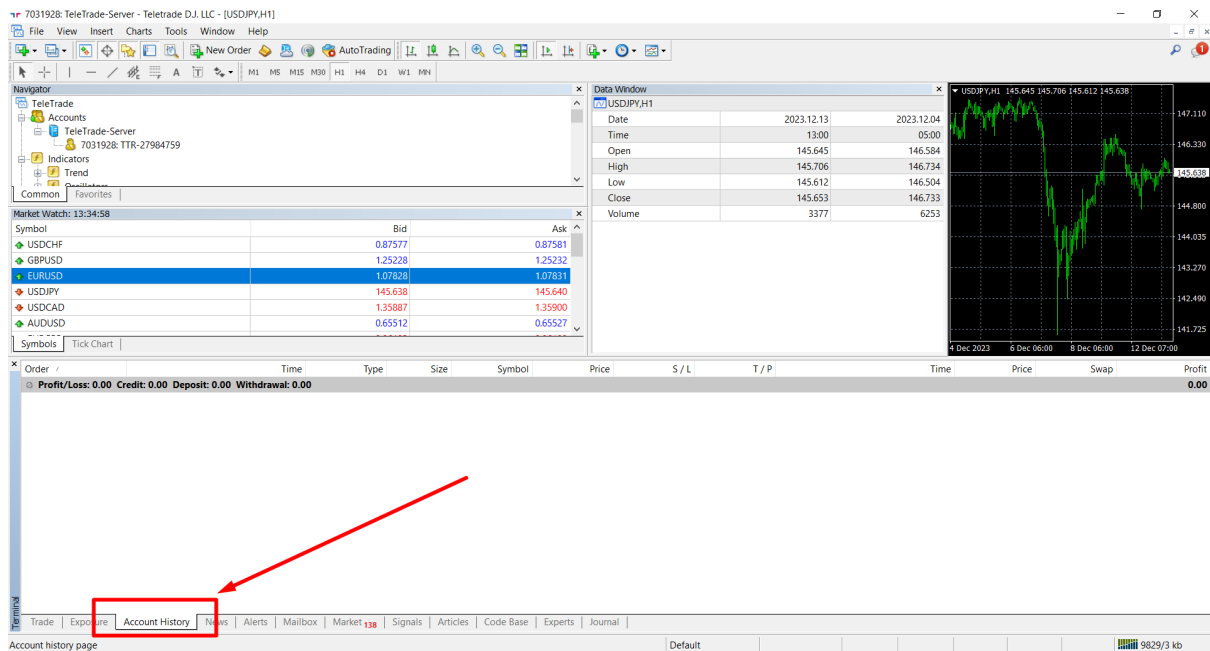
Other MetaTrader 4 Options

In this section of the guide, we take a look at some of the additional features and options available in MetaTrader 4 (MT4) that can be useful in optimising and customising the platform to suit individual trading preferences.

Generating a Statement:

In order to get a complete report on your account history, you can generate a so-called 'statement'. To do this:

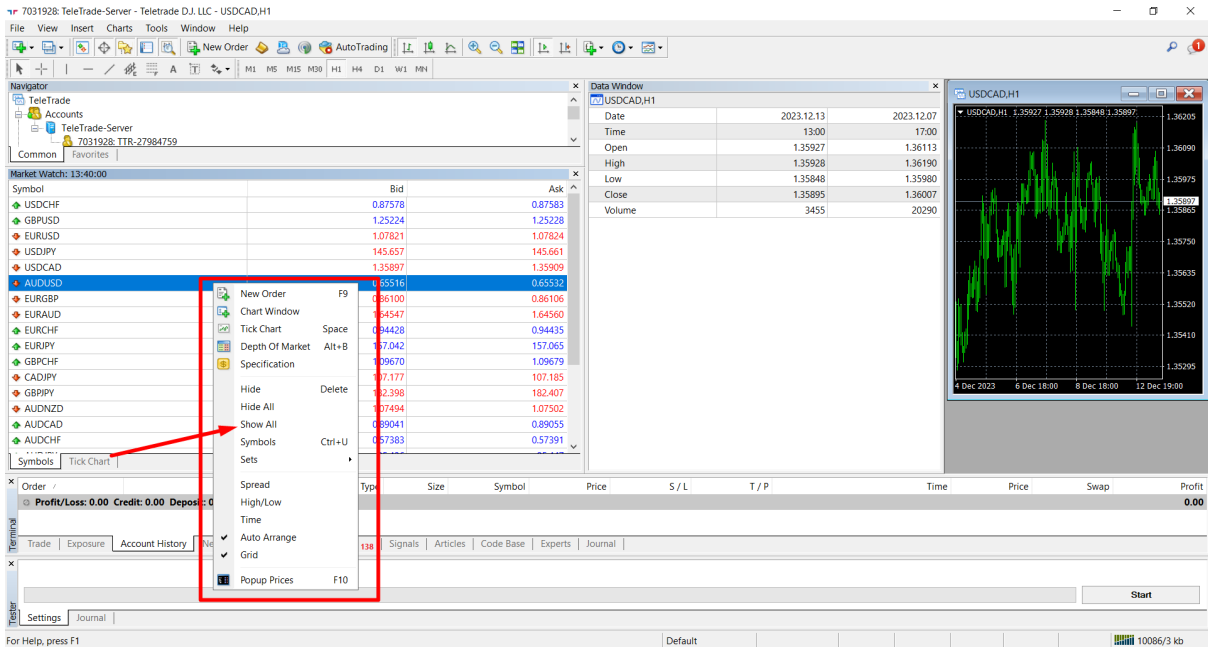
- Click on the history tab in the terminal window
- Select "Reports" and "Statement".
- Select the period for which you want to generate a report and then click "Generate Report".



"Show All" option in Instruments:

When you are trading different instruments, it can be useful to use the "Show All" option.

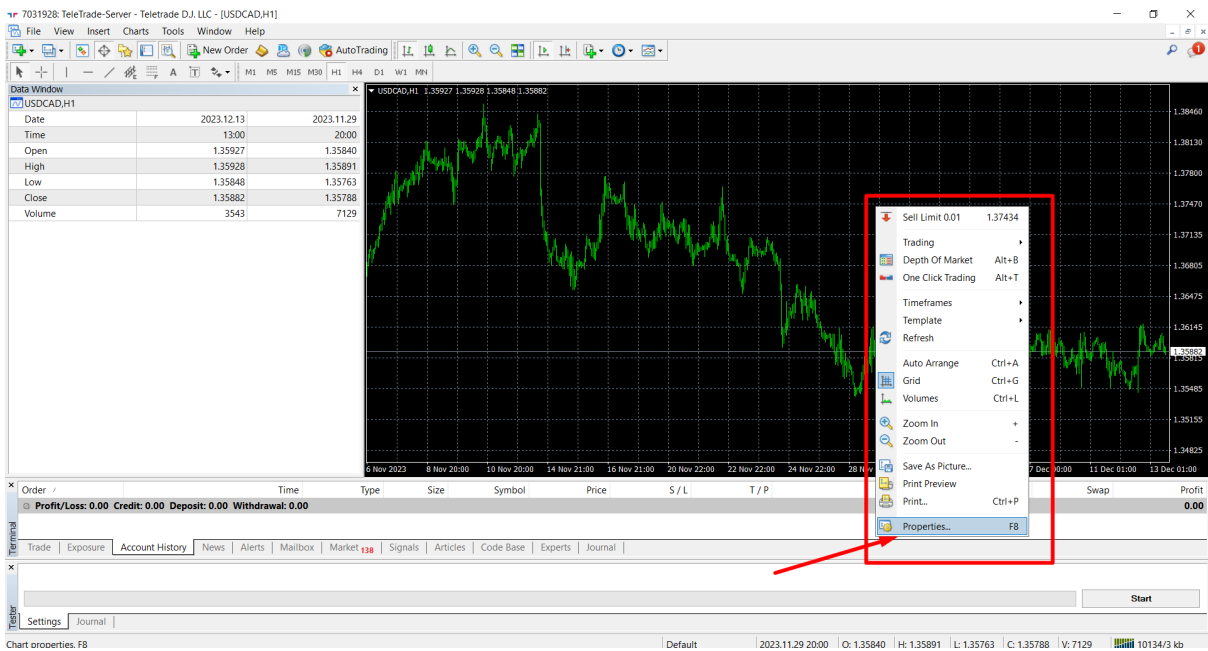
- Right-click in the Market window.
- Select "Show All" to display all available instruments, even those that are not currently visible in the list.



Changing the Chart Appearance:

Personalisation of the chart is crucial for comfortable trading. To customise the appearance of the chart:

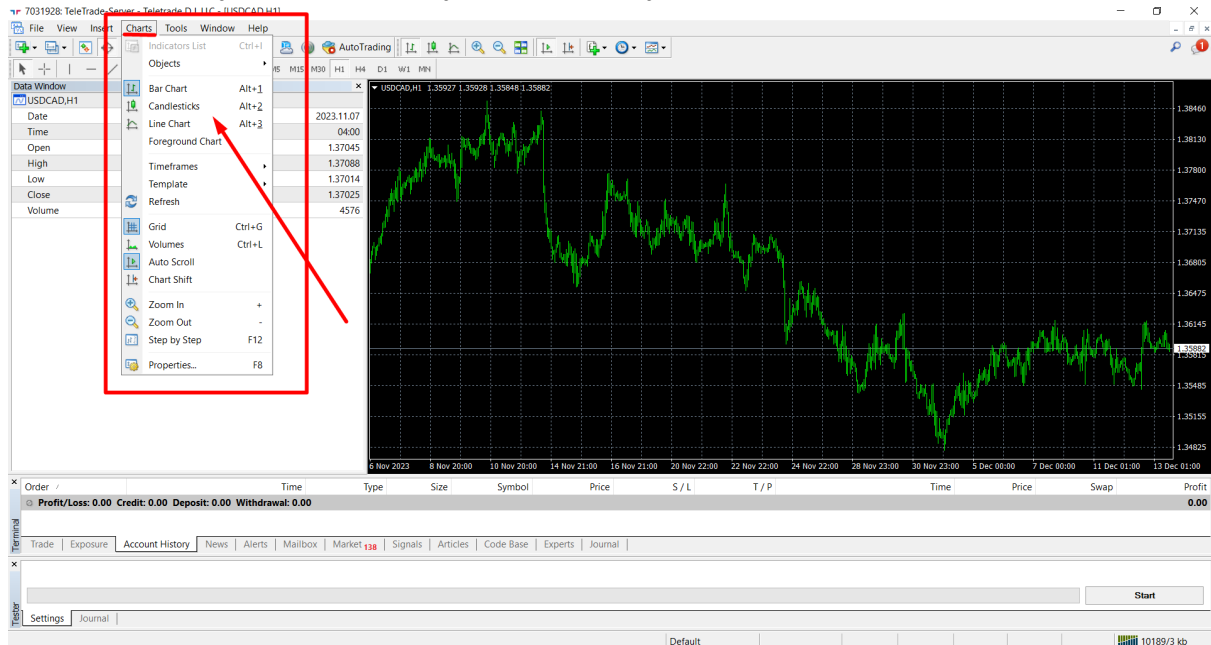
- Right-click on the chart.
- Select "Properties".
- Under "Colours" you can change the colours of the different chart elements, and under "Chart" you can adjust the type and appearance of the candles.



Changing the Chart Type:

MT4 offers different chart types, such as candlestick, bar or line charts. To change the chart type:

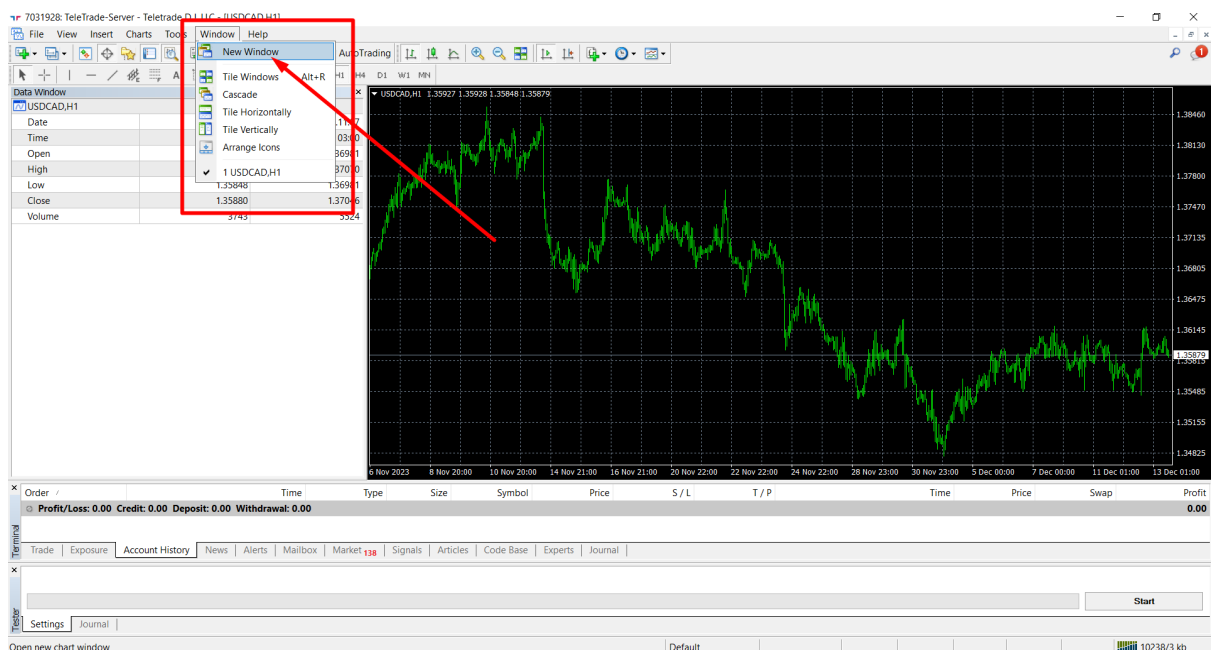
- The change option is located at the top of MT4 .
- Select "Chart Type" and choose your preferred type.



Adding New Chart Windows:

If you want to monitor several instruments at the same time, you can add a new chart window:

- Click "Window" in the main menu.
- Select "New Chart Window" on the selected instrument (right-click) you wish to add.





Personalisation and the use of additional options in MetaTrader 4 allow even more efficient use of the platform. With these options, traders can customise the environment to their individual preferences and monitor more instruments simultaneously. In the following chapters, we will look at more advanced aspects of trading on MT4.