



MetaTrader 4 User Guide

ForexCT MetaTrader 4 User Guide:

Here is a screenshot of what the MetaTrader 4 (MT4) main screen looks like:



Main menu - Access to the program menu and settings.

Toolbars – Quick access to the program features and settings.

Market Watch window – Real-time quotes for the specified instruments.

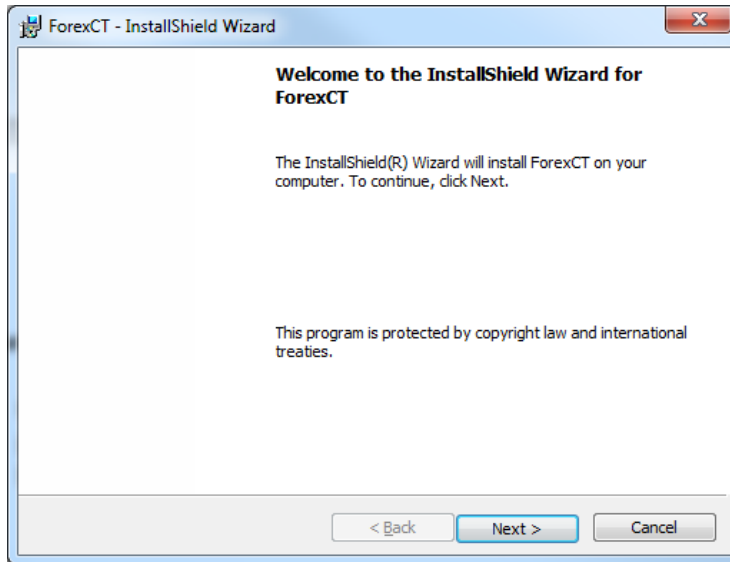
Navigator window – Quick access to all your accounts, indicators, expert advisors.

Chat window – Real-time charts for the all the instruments listed in the Market Watch window.

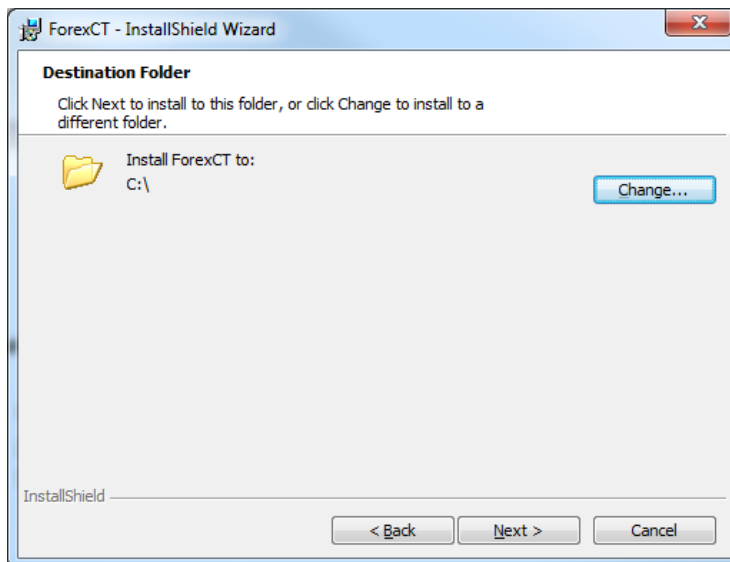
Terminal window – Quick access to the trading account history, list of open positions and placed orders, client terminal log-file and internal mailbox.

Downloading & Installing MT4

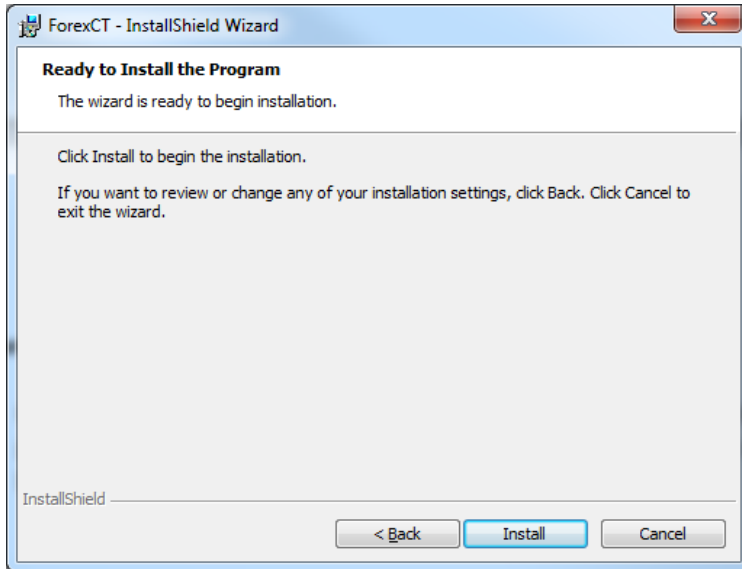
1. Once you have registered for an MT4 account on our website, you can download the MT4 platform via the ForexCT Launcher. The ForexCT Launcher link can be found on our website or by [clicking here](#).
2. Once the ForexCT Launcher is downloaded, you will need to install it. You will be prompted with the following windows during the installation:



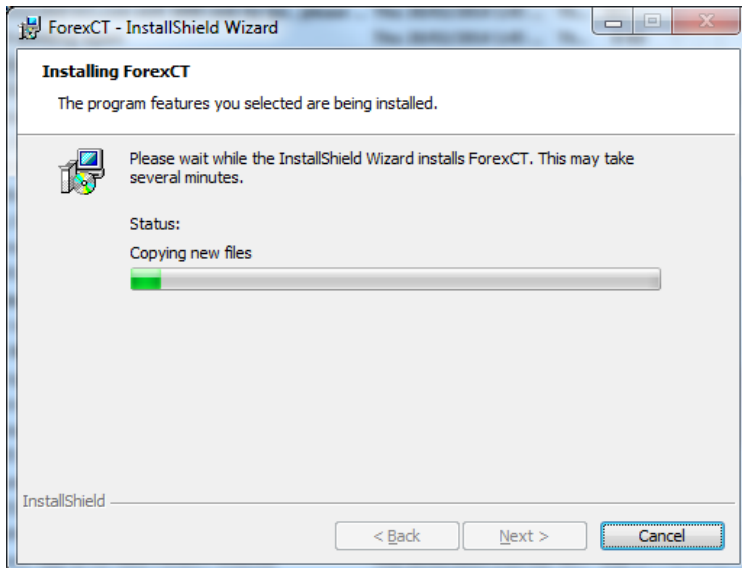
Click "Next >"



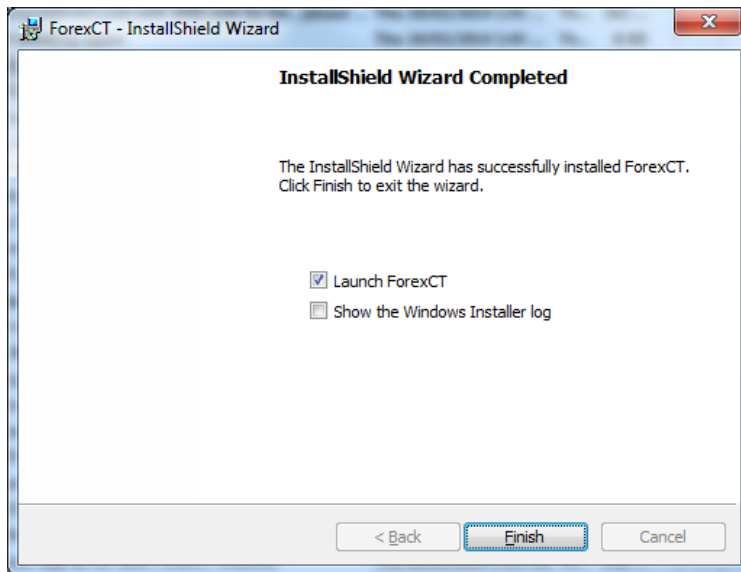
Select the destination folder on your computer for the installation and click "Next >"



Click "Install" to begin the installation process



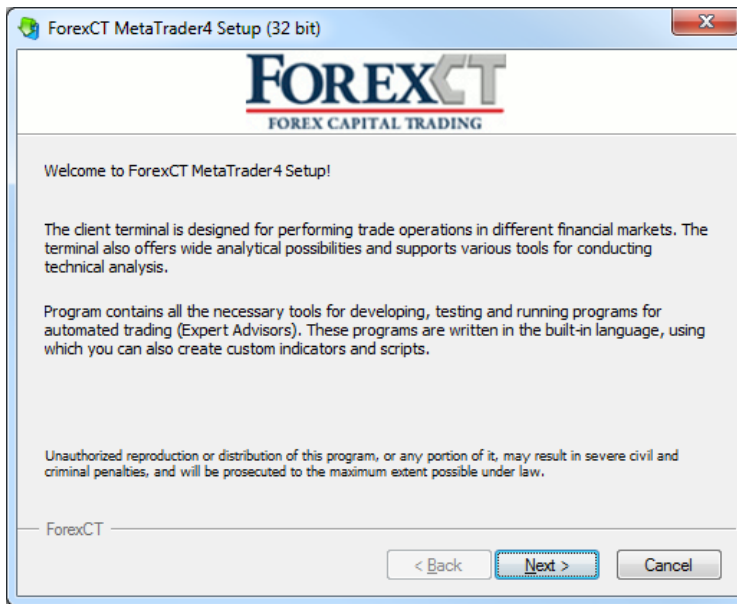
Once it has finished installing, click "Next >"



You will then need to click "Finish" to continue and launch



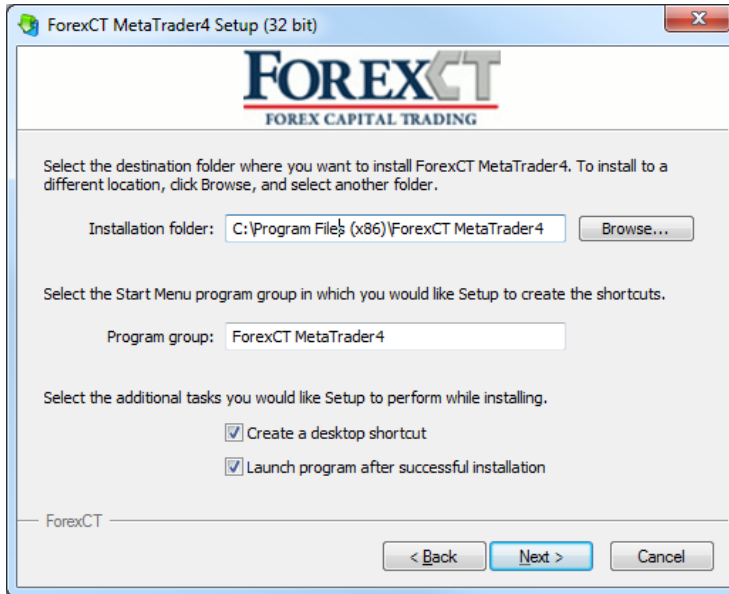
The ForexCT launcher will then appear. Enter your username and password. Your password can be found in the welcome email we sent to you upon registration. Once entered, click "Ok".



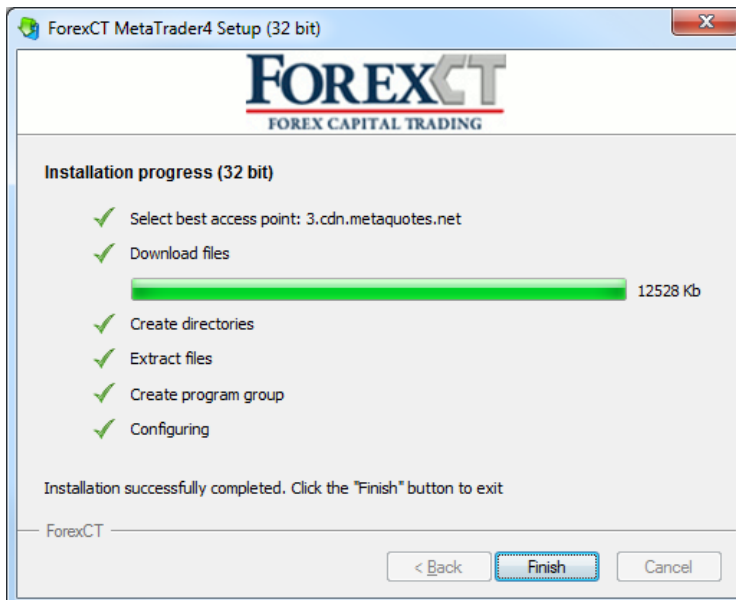
You will then enter the MT4 Setup process. Click “Next >”



Review license agreement and tick the confirmation box and “Next >” if you wish to proceed




Select the destination folder and click “Next >”



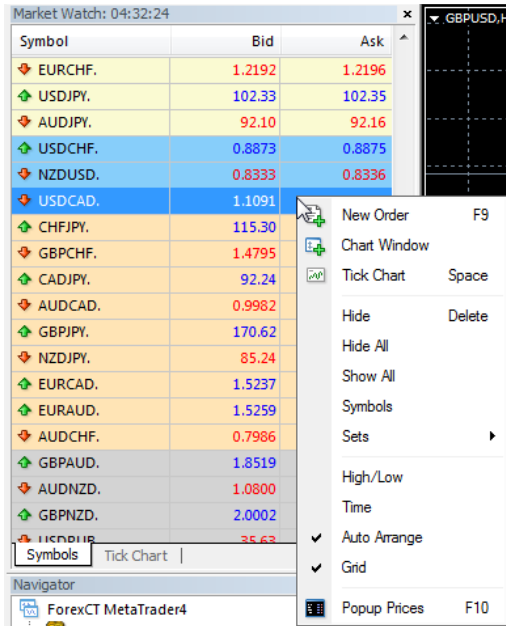
Once installation is complete, click “Finish” and MT4 will be launched

The Market Watch Window

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 toolbar:



Right click the mouse button on the “Market Watch” window to produce the context menu:



New order – this enables the window to open or close a position or to place a new pending order.

Chart Window – this enables the chart of a currency pair or CFD.

Tick Chart – this shows the tick chart for a selected instrument.

Hide – this deletes the specified symbol from the list in the “Market Watch” window.

Hide All – this 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 – this displays all available symbols in the “Market Watch” window.

Symbols – this enables the window where you can hide or show the selected instruments.

Sets – this saves/adjusts/deletes the custom settings for the “Market Watch” window.

High/Low - this shows or hides columns with the highest and lowest prices for each instrument.

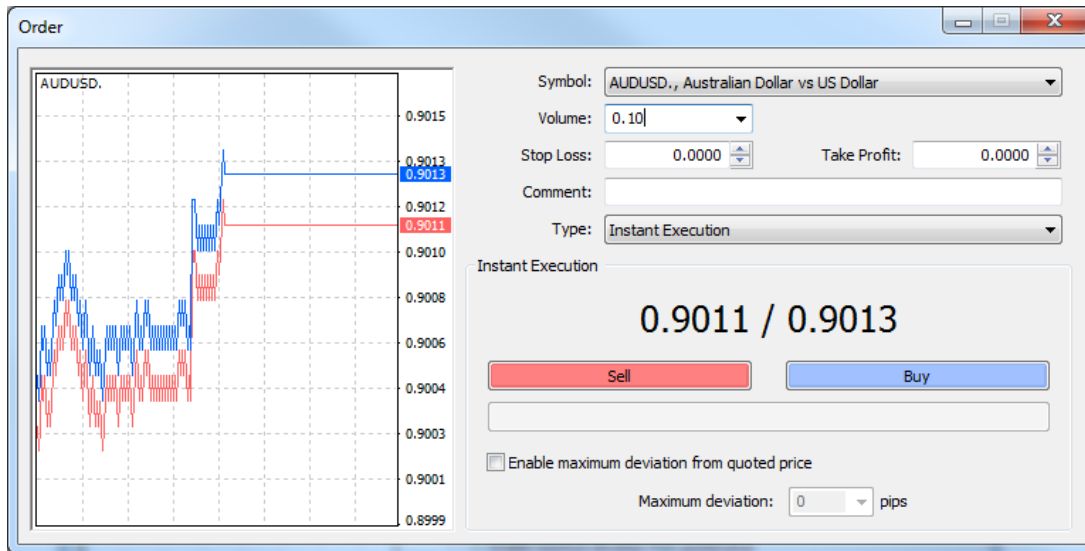
Time – this displays a column with the arrival time of the latest quote for each instrument.

Grid – this hides/unhides gridlines in the “Market Watch” window.

Popup Prices - this opens the popup window which contains real time quotes for your selected instruments.

Opening a position

In order to open the Order window, you can double click on the instrument you want to trade or right click the symbol and click “New Order”. The order window will appear as below.



When trading in MT4, there are two position types:

- Instant Execution; and
- Pending Order

Instant Execution means you do not have to request a quote and you will enter the market immediately at the current quote. Once you have decided whether to buy or sell at the current quote, press the **Buy** or **Sell** buttons to open a long or short position.

Before you execute the position, you can change the details in the “Order” window:

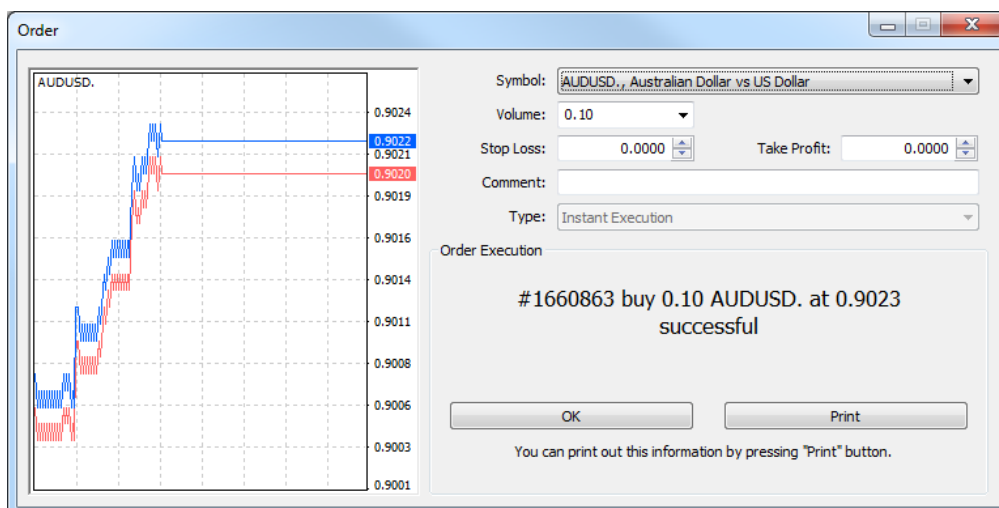
Symbol – select an instrument

Volume – select the lot size

Stop Loss – enter the level of Stop Loss order

Take Profit – enter the level of Take Profit order

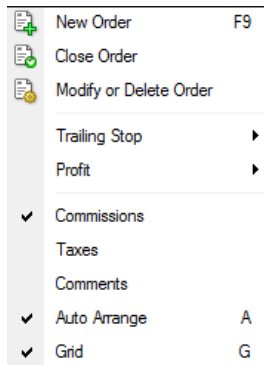
Comment – enter any notes (that will show up in your report)



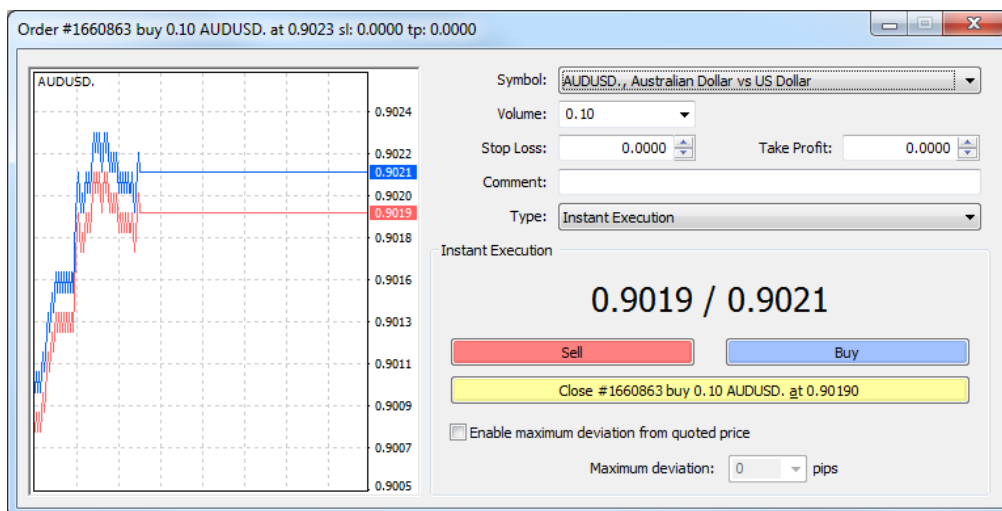
The new position will now be listed in the “Trade” tab of the “Terminal” window.

Closing a position

In order to close a position, highlight the trade in the “Trade” tab of the “Terminal” window and right click to obtain the context menu:



Then select **Close Order**. Double clicking the open position in the “Trade” tab of the “Terminal” window will have the same result. The “Order #” window will appear and you click the Yellow Close bar.



Place/Modify/delete Stop Loss & Take Profit Orders

Stop Loss – this is an order to close a previously opened position at a price less profitable than the price at the time of placing the order.

Take Profit – this is an order to close a previously opened position at a price more profitable 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 trading platform waiting for the outcome. Take Profit and Stop Loss orders will be executed automatically as soon as the price reaches the order level (as above). You can place a Stop Loss and Take Profit at the time of opening the position order via the “Order” window when the position is open.

