

MetaTrader 4 (MT4) User Guide

Introduction to MetaTrader 4

MetaTrader 4 (MT4) is one of the most widely used trading platforms for Forex traders. It offers powerful tools for technical analysis, automated trading, and real-time trade execution. This guide will help you navigate and utilize MT4 effectively.

1. Downloading and Installing MT4

For Windows & Mac:

1. Visit your broker's website and download the MT4 platform.
2. Run the installer and follow the on-screen instructions.
3. Once installed, launch the application and log in with your broker-provided credentials.

For Mobile (iOS & Android):

1. Open the App Store (iOS) or Google Play Store (Android).
 2. Search for "MetaTrader 4" and install the app.
 3. Open the app and log in with your broker account.
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2. Navigating the MT4 Interface

MT4 consists of several key sections:

- **Market Watch** – Displays currency pairs and their real-time prices.
 - **Navigator** – Provides access to your accounts, indicators, expert advisors, and scripts.
 - **Terminal** – Shows trade history, open positions, alerts, and account details.
 - **Chart Window** – Displays price movements and technical indicators.
 - **Toolbar** – Includes buttons for placing trades, changing timeframes, and adding indicators.
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3. Opening a Demo or Live Trading Account

1. Click **File > Open an Account**.

2. Choose your broker and click "Next."
 3. Select **Demo** or **Live Account**.
 4. Fill in your details and set leverage.
 5. Click "Finish" to receive your login credentials.
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4. Placing a Trade in MT4

Market Execution (Instant Order):

1. Click **New Order** on the toolbar.
2. Select the currency pair from the dropdown menu.
3. Choose **Market Execution** as the order type.
4. Enter the trade size (lot size) and set Stop Loss/Take Profit levels.
5. Click **Buy** or **Sell** to execute the trade.

Pending Orders:

1. Open the **New Order** window.
 2. Select **Pending Order** as the order type.
 3. Choose the order type:
 - Buy Limit / Sell Limit
 - Buy Stop / Sell Stop
 4. Set the entry price, Stop Loss, and Take Profit levels.
 5. Click **Place** to activate the order.
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5. Using Charts and Indicators

Customizing Charts:

1. Right-click on the chart and select **Properties** to change the appearance.
2. Use the toolbar to switch between timeframes (M1, M5, H1, D1, etc.).
3. Drag indicators from the **Navigator** panel onto the chart.

Adding Indicators:

1. Click **Insert > Indicators**.
2. Choose an indicator (e.g., Moving Averages, RSI, MACD).
3. Adjust the settings and click **OK** to apply.

6. Risk Management in MT4

Setting Stop Loss & Take Profit:

- Always set Stop Loss (SL) and Take Profit (TP) levels to manage risk.
- Modify existing orders by right-clicking on the trade in the **Terminal** and selecting **Modify** or **Delete Order**.

Using Trailing Stop:

1. Right-click on an open order in the **Terminal**.
2. Select **Trailing Stop** and choose a pip distance.
3. This will adjust the Stop Loss automatically as the price moves in your favor.

7. Using Expert Advisors (EAs) for Automated Trading

1. Open the **Navigator** panel and find **Expert Advisors**.
2. Drag an EA onto the chart.
3. Enable **AutoTrading** by clicking the button on the toolbar.
4. Adjust the EA settings if needed.

8. Managing and Closing Trades

1. Open the **Terminal** window.
2. Right-click on an open trade and select **Close Order**.
3. You can also modify the trade parameters from the same menu.

9. Checking Trade History

1. Open the **Terminal** window.
 2. Click on the **Account History** tab.
 3. Filter trades by time period to review past performance.
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10. Troubleshooting Common Issues

- **Login Problems:** Ensure correct credentials and check internet connection.
 - **Charts Not Updating:** Right-click on the chart and select "Refresh."
 - **Trade Execution Delays:** Check server connection in the **Terminal** under the "Journal" tab.
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Conclusion

MT4 is a powerful platform that, when used correctly, can enhance your trading experience. With its technical analysis tools, automated trading capabilities, and user-friendly interface, it remains a favorite among traders. Take your time to explore its features and refine your trading strategies.

Start Trading with Confidence – Master MT4 Today!