

MT5 User Guide

Risk Disclosure: Trading foreign exchange on margin carries a high level of risk, and may not be suitable for all investors. The high degree of leverage can work against you as well as for you. Before deciding to trade foreign exchange you should carefully consider your investment objectives, level of experience and risk appetite. The possibility exists that you could sustain a loss of some or all of your initial investment and therefore you should not invest money that you cannot afford to lose. You should be aware of all the risks associated with foreign exchange trading, and seek advice from an independent financial advisor.

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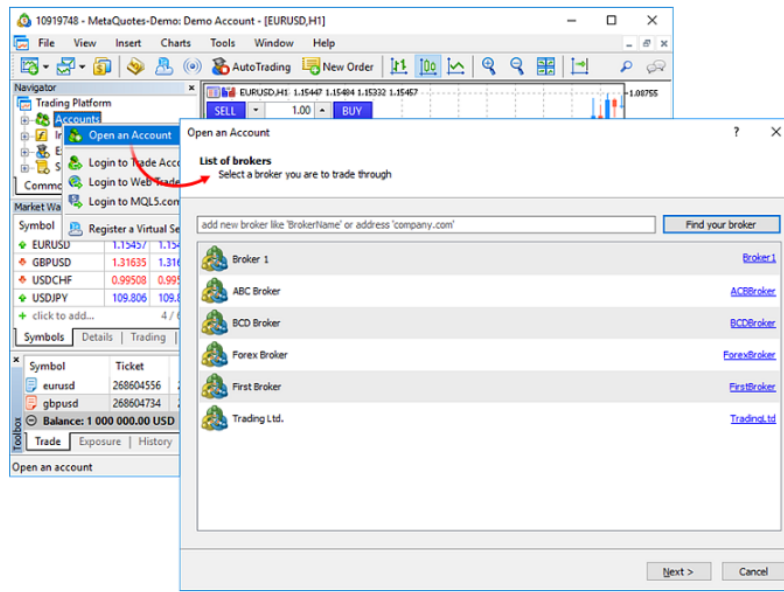
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How to Open a Demo Account

Demo accounts provide the opportunity to work in a training mode without real money, allowing to test a trading strategy. To open a demo account you need to select a trading server and specify registration data. After you have opened an account, the platform connects to a server. You can now work in the platform.



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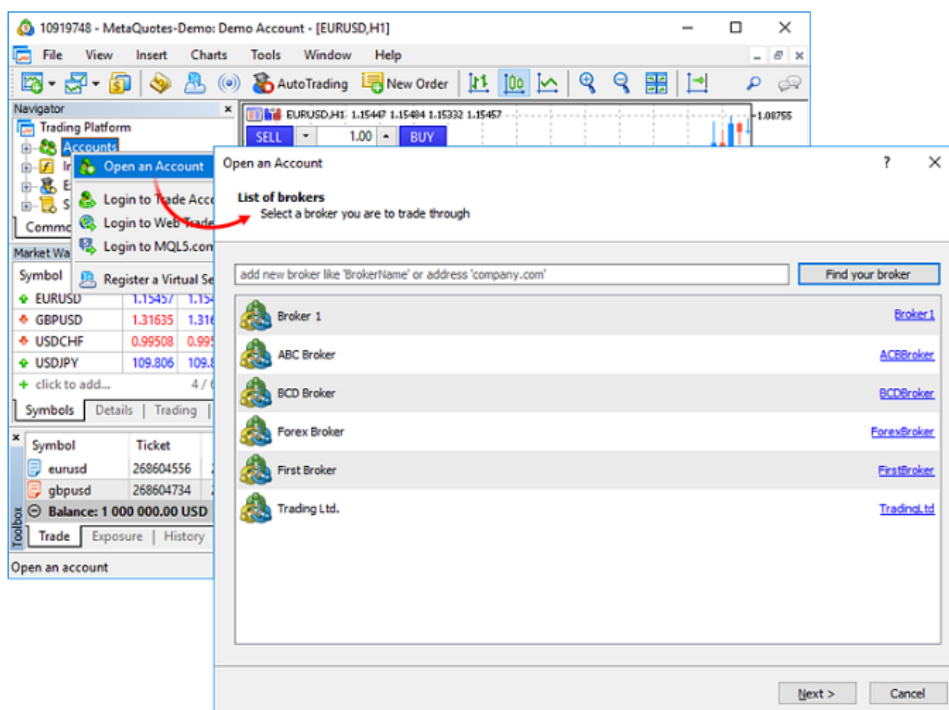
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Open an Account

Two types of accounts are available in the trading platform: demonstration (demo) and real. Demo accounts provide the opportunity to work in a training mode without real money, allowing to test a trading strategy. They feature all the same functionality as the live ones. The difference is that demo accounts can be opened without any investment and, therefore, one cannot expect to profit from them.

Demo Account Opening

Click "Open an Account" in the File menu or in the context menu of the Navigator window.



The account opening procedure consists of several steps:

Select a Server

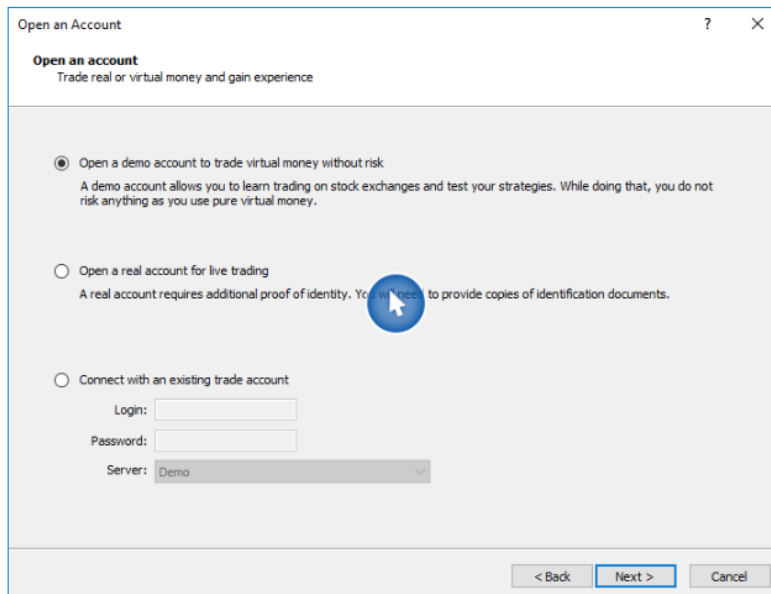
A broker is selected during the first step. If the desired company is not shown in the list, please type its name and click "Find your broker". Alternatively, you can type the address of the server instead of the company name. Once you find the desired company, select it and click "Next".

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Account Type

Enter the details of your existing account or create a new one.

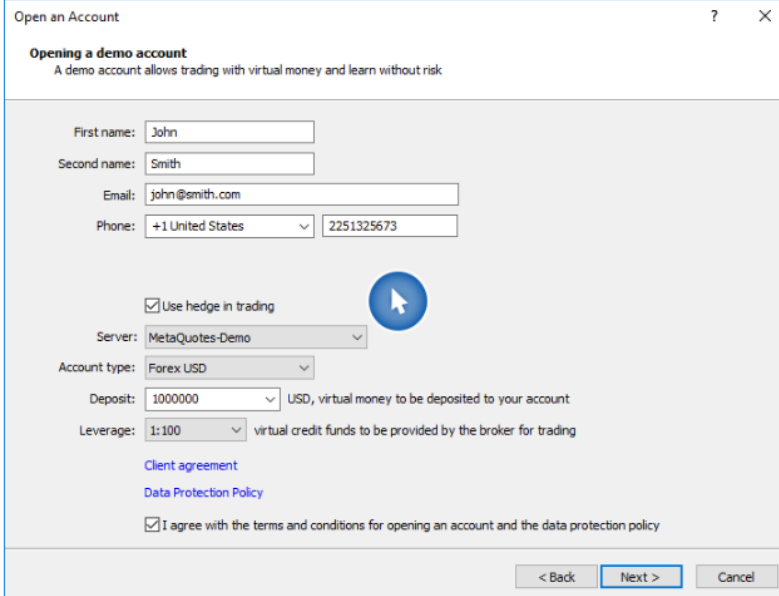


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Personal Details

Enter your personal details:



Open an Account ? X

Opening a demo account
A demo account allows trading with virtual money and learn without risk

First name: John
Second name: Smith
Email: john@smith.com
Phone: +1 United States 2251325673

Use hedge in trading

Server: MetaQuotes-Demo
Account type: Forex USD
Deposit: 1000000 USD, virtual money to be deposited to your account
Leverage: 1:100 virtual credit funds to be provided by the broker for trading

[Client agreement](#)
[Data Protection Policy](#)

I agree with the terms and conditions for opening an account and the data protection policy

< Back Next > Cancel

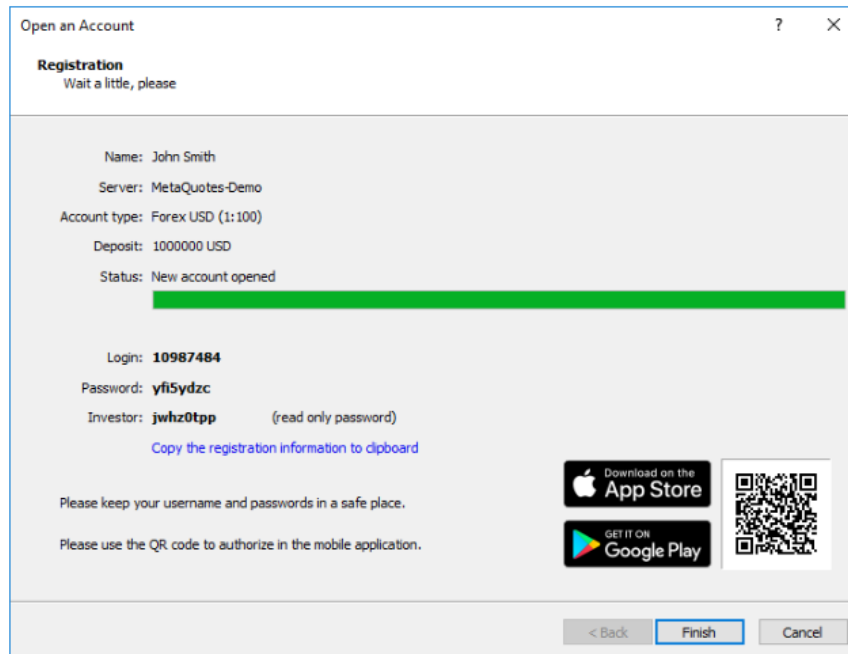
If you agree with account opening terms and the broker's data protection policy, tick the appropriate box and click "Next". After that, the account will be created.

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Account Registration

Once an account is created on a selected server, details will be shown in the dialog window:



The upper part of the window contains brief information about the account; the lower part shows its details:

- **Login** — the number of the opened account.
- **Password** — a password to access the account. This is a master password, which allows trading from this account.
- **Investor** — investor password. The password allows connecting to the account to view its state and analyze price dynamics, but it does not allow trading.

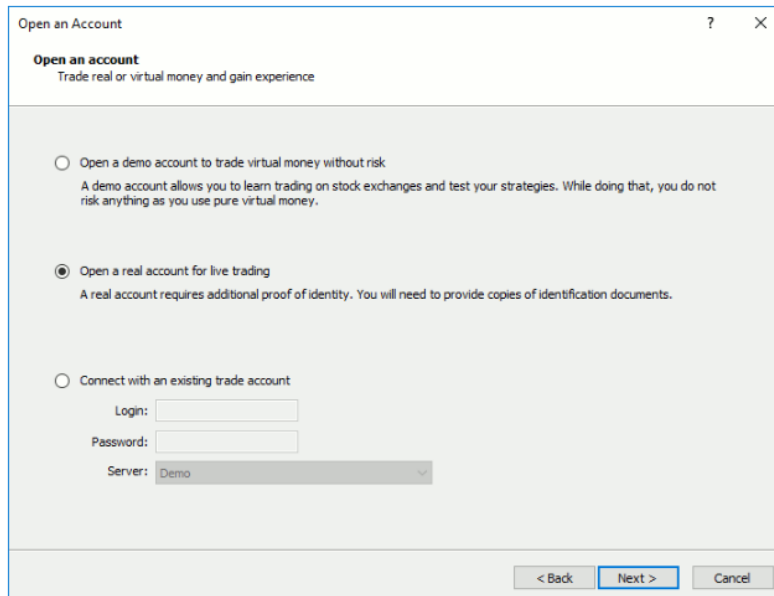
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Live Account Opening

Directly from the trading platform, you can send a request to open a live account, on which you can trading using real money. You will need to fill out a few simple forms, and to additionally provide documents to confirm your identity and address.

Choose the option "Open a real account for live trading" and specify the required data:



Once you fill in all fields, a preliminary account with the zero balance will be opened for you on the broker's server. Although you cannot trade on a preliminary account, you can monitor price dynamics, perform technical analysis and test strategies.

An informational email is additionally sent to you via the internal mailing system when a preliminary account is opened.

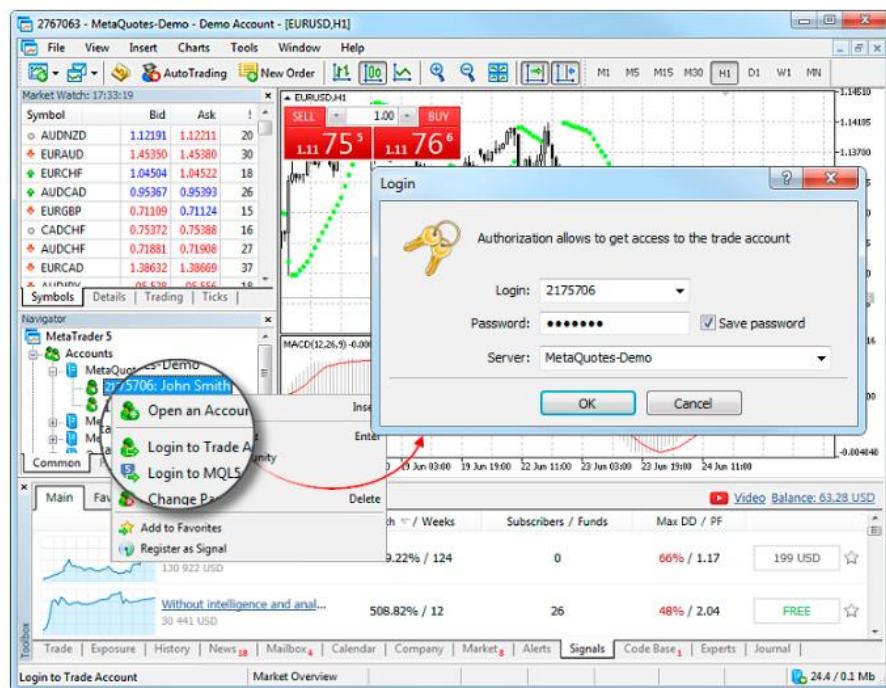
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Connect to an Account

To start working with a trading account, you need to connect to it using a login (account number) and password. Two types of account access are available in the trading platform: master and investor. Logging in using the master password gives full rights for working with the account. Investor authorization allows you to see the account status, analyze prices, and work with your own Expert Advisors, but not trade. The Investor access is a convenient tool for demonstrating the trading process on the account.

Click  "Login to Trade Account" in the **File** menu or in the **Navigator**.



Specify the following data in this window:

- **Login** — the number of the account used for connection.
- **Password** — the master or investor password for the account.

Enable the "Save password" option, and the next time you start the platform, the last used account will be automatically connected to the server. Option "Keep personal settings and data at startup" in the platform settings performs the same action.

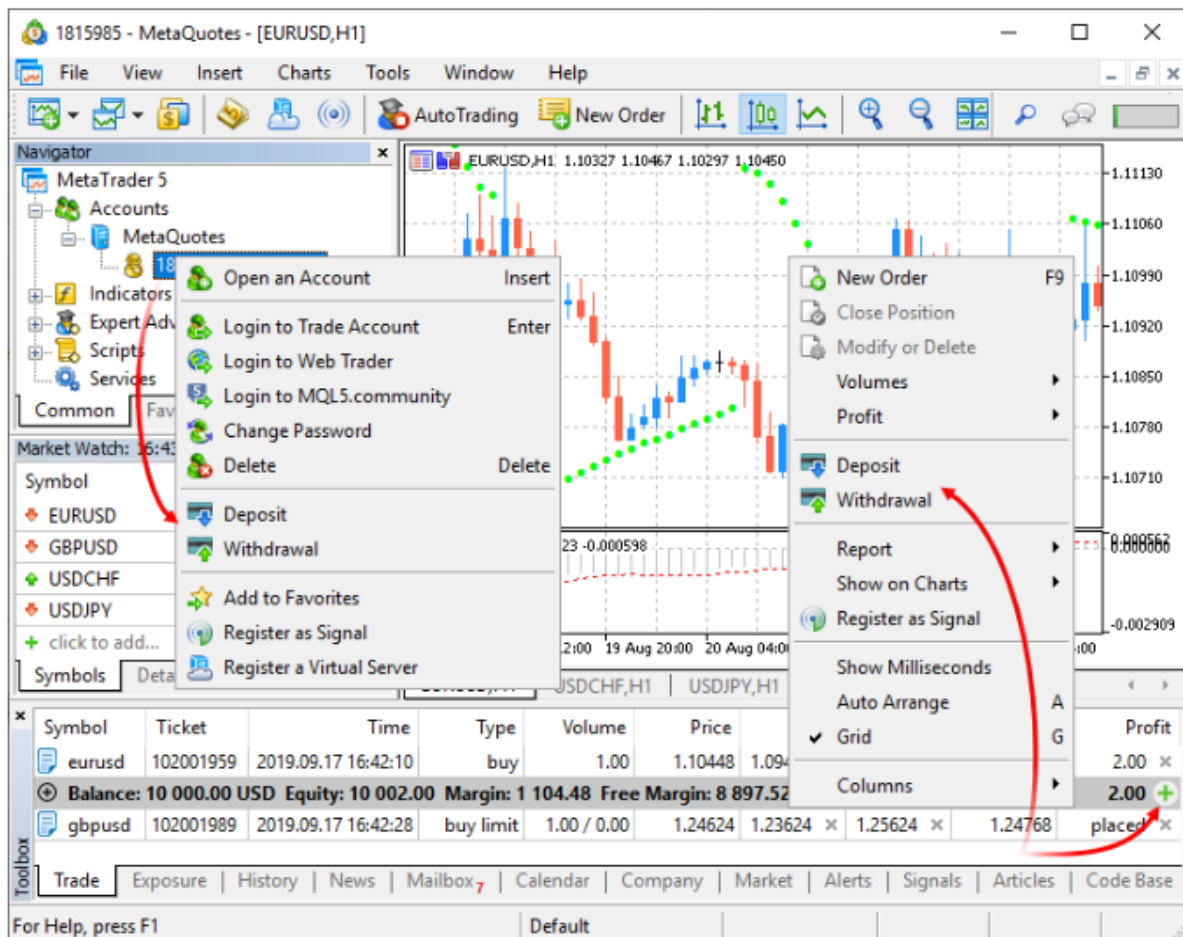
After specifying all the details, click "OK" to connect.

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Deposit and withdrawal

The trading platform allows quickly switching to deposit/withdrawal operations on the broker website. You do not need to search for these functions in the trader's room, while fast navigation commands are available directly in terminals: in the accounts menu in Navigator and in Toolbox:

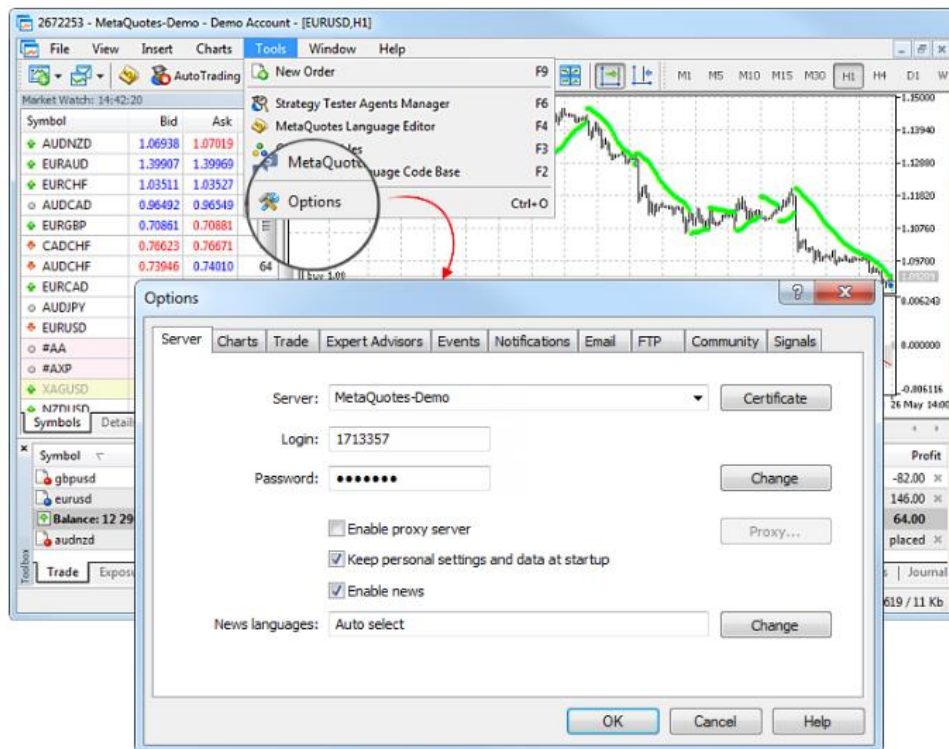


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Platform Settings

The trading platform provides multiple settings to help you conveniently customize it. Click "Options" in the Tools menu or press "Ctrl+O".



All settings are grouped in several tabs based on what they do:

- Server — setup of server connection, configuration of a proxy server, and other important settings;
- Charts — common settings of price charts and parameters of objects management: object selection straight after creation, immediate object configuration, and docking parameters;
- Trade — default parameters applied to the opening of new orders. They include: financial instrument, number of lots, deviation, and placing of stop orders;
- Expert Advisors — common settings for all Expert Advisors. They include: disabling operation of Expert Advisors, enabling importing functions from external DLL libraries and Expert Advisors, as well as a number of other features;
- Events — configuration of alerts of system events. You receive important alerts about connection loss, arrival of newsletters and other events;
- Notifications — sending push notifications to mobile devices from the trading platform;
- Email — email parameters for sending messages straight from the platform;
- FTP — settings for publishing reports on the Internet. The trading platform allows saving and automatically publishing reports about the account state in real time. This is done over ftp based connection, which can be configured in this tab;
- Community — details of your MQL5.community account

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Password Change

To change the account password, click "Edit". After that the following window opens:



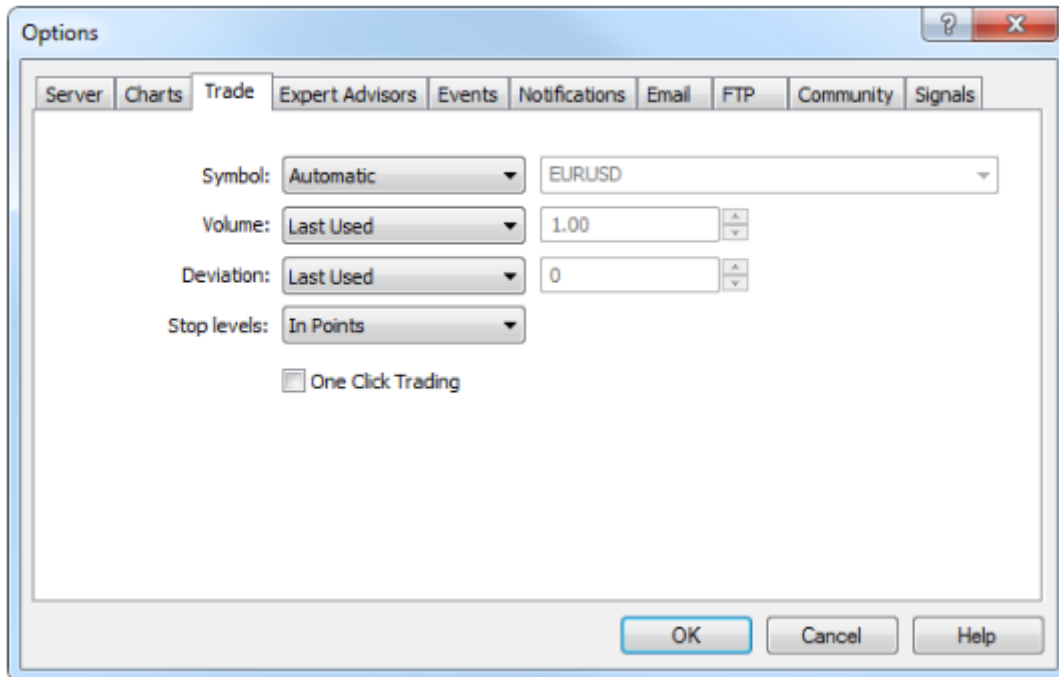
The following details are to be indicated in the password changing dialog:

- **Login** — account number, this field cannot be changed;
- **Current password** — the field to enter the master password;
- **Change master password** — select this option if you want to change the master password of your account;
- **Change investor password** — select this option if you want to change the investor password of your account;
- **New password** — field for entering a new password;
- **Confirm** — field for confirming a new password.

After specifying all the data click "OK".

Trading

This tab features settings used for opening orders. Parameters specified here facilitate opening of orders and cannot cause critical changes in the platform operation.



Use these options to set default parameters applied when opening orders:

- Symbol** — this option allows to define a symbol that will be automatically added to the position opening window. The "Automatic" parameter means that the active chart symbol will be set in this field, the "Last used" — the symbol of the latest trade operation. If "Default" parameter is selected, you can specify a certain financial instrument that will be automatically set for all positions.
- Volume** — this option adds a certain volume in the position opening window, quick trading panel on the chart and a trading panel in Market Watch. The "Last Used" parameter means that the volume of a previous operation will be selected. The "Default" parameter allows to specify a certain volume to be indicated automatically for all positions.

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- **Deviation** — symbol price may change during order creation. As a result, the price of a prepared order will differ from the market one, and the position will not be opened. The "Use Deviation" option helps to avoid this. When "Default" parameter is set, to the right of this field you can set the maximum acceptable price deviation from the value indicated in the order. If prices are not identical, the program modifies the order and a new position is opened. If "Last Used" is selected, the deviation value of the previous opened position will be automatically set in the order opening window.
- **Stop levels** — settings for the Stop Loss and Take Profit levels that will be added when placing orders or modifying positions. If the "in points" variant is chosen, stop levels will be specified in the number of points from the price of order placing. If the "in prices" variant is chosen, it will be necessary to specify the certain price level for stop levels.
- **One click trading** — to use this option, you need to accept special terms and conditions. The one-click trading option allows performing trade operations in one click without additional confirmation by trader (trade dialog is not displayed). The one-click trading feature is implemented in the following parts of the platform:
 - the Trading tab in Market Watch,
 - the quick trading panel on the chart,
 - the Trade tab in the Toolbox window,
 - Depth of Market.
- **Show realtime history of deals on chart** — when this option is enabled, all the deals performed by a trader are automatically displayed on the chart of the corresponding symbols with the icons (a Buy deal) and (a Sell deal). When you point the mouse cursor to an icon, a tooltip appears containing information about the deal: ticket, deal type, volume, symbol, open price and current price coordinate of the cursor.

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Executing Trades

The trading activity in the platform implies forming and sending market and pending orders to be executed by a broker, as well as managing current positions by modifying or closing them. In the platform, you can review your account trading history, configure alerts of market events and much more.

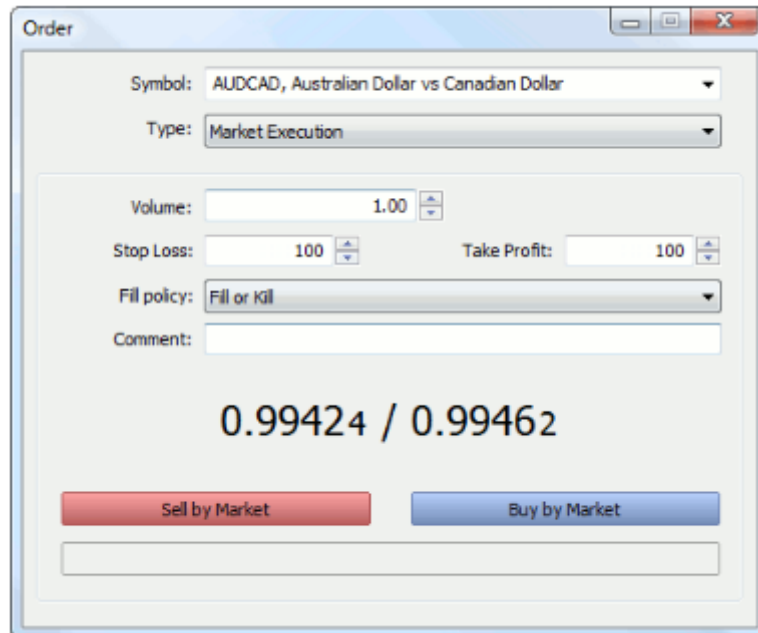
Opening Positions

Opening of a position or entering the market is the primary purchase or sale of a certain amount of a financial instrument. In the trading platform, this can be done by placing a market order, as a result of which a deal is executed. A position can also be opened as a result of a triggered pending order.

Placing an Order and General Parameters

There are several ways to call a dialog window for order creation:

- Select a symbol in the Market Watch and click "New order" in its context menu.
- Press the F9 hot key. In the order window, a symbol will be inserted in accordance with the platform settings.
- Click "New order" in the Tools menu or "New order" on the Standard toolbar.



The screenshot shows the 'Order' dialog window in the MT5 platform. The window title is 'Order'. It contains the following fields and controls:

- Symbol:** A dropdown menu showing 'AUDCAD, Australian Dollar vs Canadian Dollar'.
- Type:** A dropdown menu showing 'Market Execution'.
- Volume:** A text input field with '1.00' and a spinner control.
- Stop Loss:** A text input field with '100' and a spinner control.
- Take Profit:** A text input field with '100' and a spinner control.
- Fill policy:** A dropdown menu showing 'Fill or Kill'.
- Comment:** A text input field.
- Price:** A large display showing '0.99424 / 0.99462'.
- Buttons:** Two buttons at the bottom: 'Sell by Market' (red) and 'Buy by Market' (blue).

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General order parameters:

- **Symbol**— the financial instrument to perform a deal for.
- **Type** — if one of the execution modes is selected in this field, a market operation is executed for the selected instrument. Otherwise a pending order of the selected type is placed.
- **Volume** — the volume of an order in lots. The greater the volume of a deal, the greater is its potential profit or loss, depending on where the symbol price will go. The deal volume also affects the margin reserved on the trading account for the position.
- **Stop Loss** — the Stop Loss level as a price or in the number of points from the price specified in order, depending on the platform settings. The level is set to limit the position loss. If you leave the null value in this field, this type of order will not be set.
- **Take Profit** — the Take Profit level as a price or in the number of points from the price specified in order, depending on the platform settings. The level is set to lock in profits of the position. If you leave the null value in this field, this type of order will not be set.
- **Comment** — an optional text comment to an order. The maximum comment length is 31 characters. The comment appears in the list of open positions and also in the history of orders and deals. A comment to an order can be changed by a broker or server. For example, if a position is closed by Stop Loss or Take Profit, the corresponding information is added in the comment.
- To send a buy order click Buy, to send a sell order click Sell.
- Once an order is sent, its execution results appear in the window — a successful trade operation or a reason why it has not been executed. If One Click Trading is enabled in the platform settings, upon successful order execution the trading window closes without notifying of execution results.

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Managing Stop Levels from a Chart

Modification of Stop Loss and Take Profit on a chart is only available if the "Show trade levels" option is enabled in the platform settings.

To modify the level on a chart, left-click on it and drag the level up or down to the required value holding the mouse button (Drag'n'Drop):



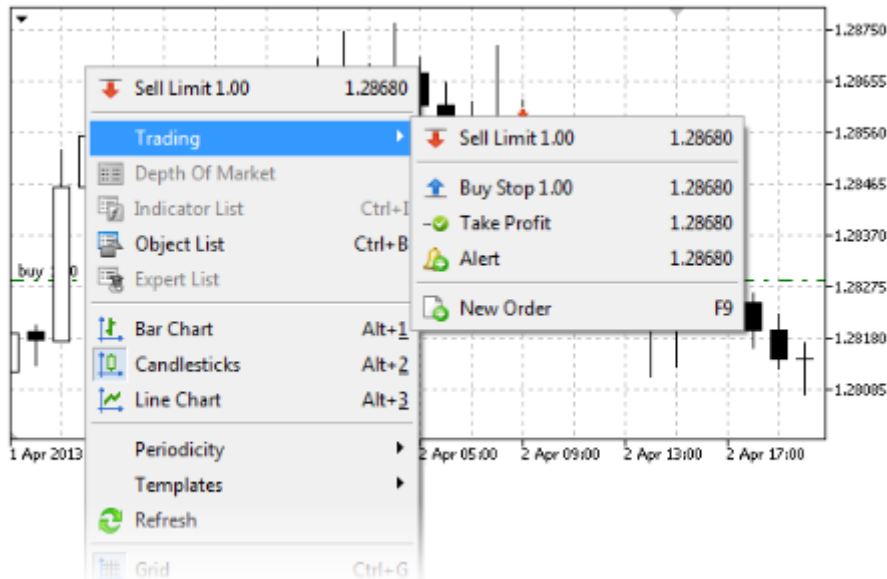
Once a level is set, the position modification window appears allowing users to adjust the level more precisely.

Placing Stop Levels from a Context Menu

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If an open position is available for the instrument of the chart, its stop levels can be set from the "Trade" submenu of the chart's context menu:



The price for the stop order is set according to the current location of a cursor on the chart price scale. Depending on the position open price and its direction, appropriate commands for placing Stop Loss or Take Profit appear in the menu.

The command opens the order modification window, where the price can be adjusted manually.

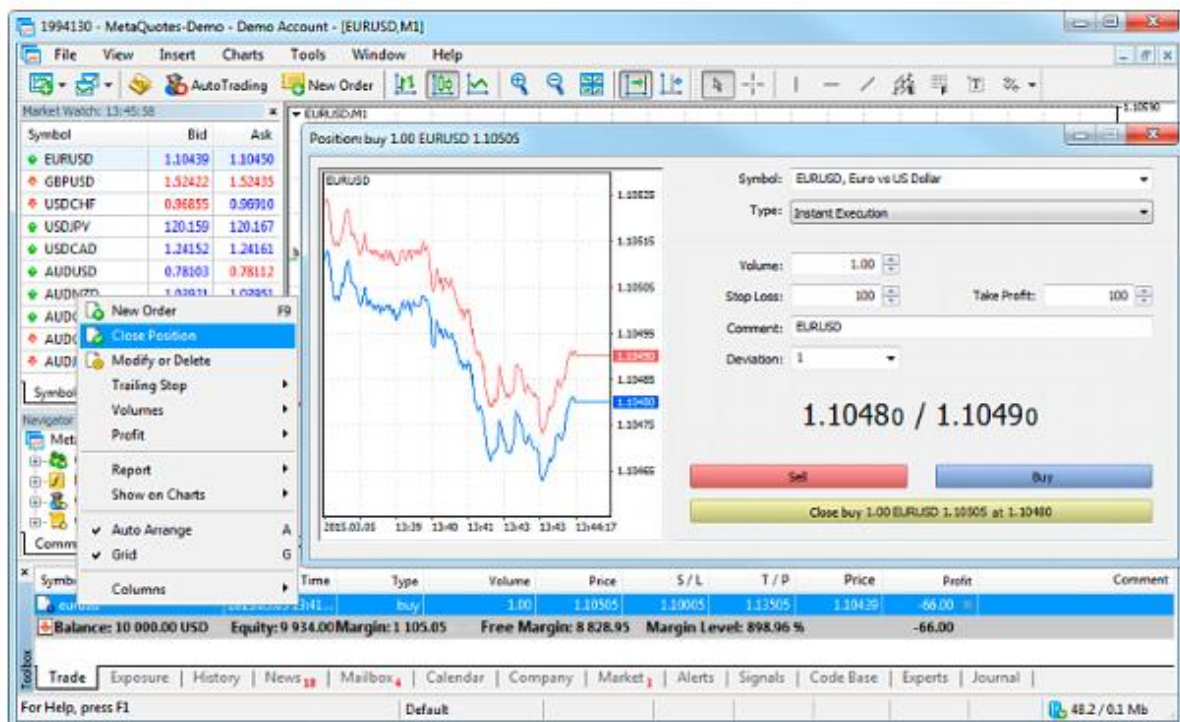
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Closing Positions

In order to profit from exchange rate differences, it is necessary to close the position. To close a position, a trade operation opposite to the first one is executed. For example, if the first trade operation was buying one lot of GOLD, one lot of the same security must be sold to close the position.

To close an entire position, double-click on it or use the command "Close Position" in its context menu on the "Trade" tab.



Upon clicking "Close..." the position is closed.

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Placing Limit Orders

Limit orders are placed in the expectation of price "rollback". The trader expects the price reaches a certain level, for example support or resistance, and then moves in the opposite direction.

These orders are executed at a price equal to the specified one or better than that. Accordingly, no slippage occurs during order execution. The downside of these orders is that their execution is not guaranteed, since the broker may reject an order if the price goes too far in the opposite direction.

Here is how we can place a Buy Limit order.



In this example, the price is at the level of 1.25350, and the trader places a limit order to buy at the price of 1.24620 expecting that the price will reach the support level of 1.24453 and will continue to move upwards.

It is the opposite for Sell Limit orders. They are placed in anticipation that the price will rise to a certain level and will go down.

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Placing Stop Orders

Stop orders imply expected breakthrough of certain levels. The trader expects the price to reach a certain level, break it through and move on in the same direction. The trader assumes that the market has reversed, having reached the support or resistance level.

When such an order triggers, a request to execute a corresponding market order is sent to a broker. The order is executed at the price equal to the specified one or worse than that. In other words, if the market price goes opposite, the order will be filled with a slippage. However, unlike limit orders, the execution of stop orders is guaranteed.



In this example, the price is at the level of 1.28190, and the trader places a stop order to sell at the price of 1.27600 assuming that the market has reversed at the level of 1.28260 and will move downwards.

It is the opposite for Buy Stop orders. They are placed assuming that the market has reversed, and the price will rise.

Risk Disclosure: Trading foreign exchange on margin carries a high level of risk, and may not be suitable for all investors. The high degree of leverage can work against you as well as for you. Before deciding to trade foreign exchange you should carefully consider your investment objectives, level of experience and risk appetite. The possibility exists that you could sustain a loss of some or all of your initial investment and therefore you should not invest money that you cannot afford to lose. You should be aware of all the risks associated with foreign exchange trading, and seek advice from an independent financial advisor.

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Placing Stop Limit Orders

This is a combination of a stop and a limit order. If the price reaches the stop price, a limit order is placed. This type of orders is used when a trader wants to set a stop order and limit the slippage.

In the example below, a stop-limit order is placed with the expectation that the price will reach the resistance level 1, will roll back from it, and then will rise to the resistance level 2.



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Help Topics

Further to this guide clients can get help with the inbuilt MT5 platform user guide. You can find this at “Help > Help Topics” or press F1. Alternatively, you can also visit the online guide from MetaTrader5 here at <https://www.metatrader5.com/en/terminal/help>

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