



# Beginner's Guide to Using MetaTrader 4

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## Introduction

HYCM MT4 is MetaQuotes Software's **Metatrader 4** electronic trading platform powered by **HYCM**, allowing our clients to link their HYCM trading accounts to the widely-used MT4 trading platform.

On HYCM MT4 you will find a large range of markets to trade, including Contracts for Difference (CFDs) for **Forex, Stocks, Indices, Commodities, and Cryptocurrencies** (dependent on your jurisdiction).

You will have access to:

- 3 different chart types (line chart, bar chart, candlesticks chart),
- 9 timeframes (M1, M5, M15, M30, H1, H4, D1, W1, MN),
- Pre-installed indicators, and
- EA (Expert Advisor) trading facilities.

This MT4 Guide will act as an introduction to MT4, covering installation, set-up, and explaining the most commonly used features, i.e. opening/closing trades etc.



## Installation

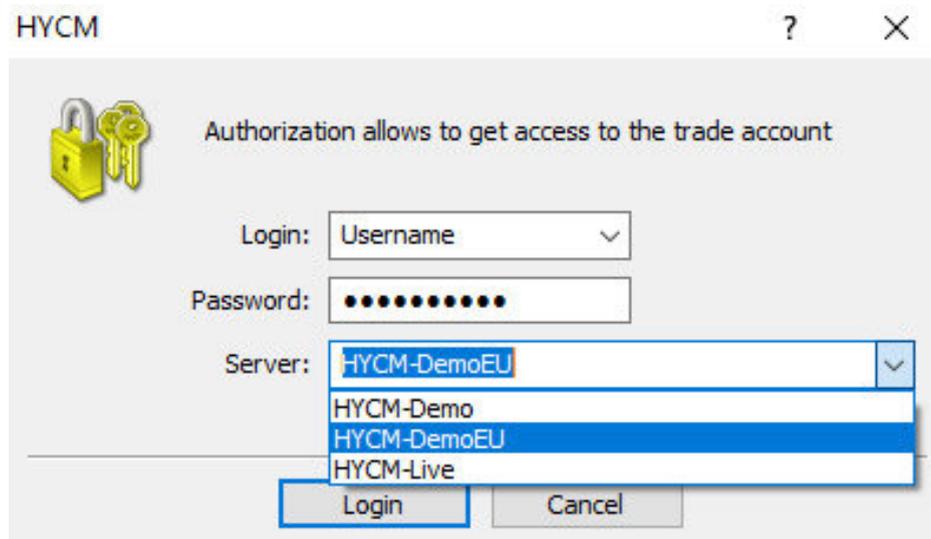
### HYCM MT4 Demo Account

By this point, you may already have an account with HYCM. If not, you will need to create an account on [www.hycm.com](http://www.hycm.com) before you can continue.

Login to your client portal, click on Trading Accounts on the fixed top menu and choose **'Create Demo Account'**. You will then be asked what **account type** you would like to open (**Fixed, Classic, Raw**) and what base currency you prefer. Your MT4 demo username and password will then be emailed to you; you will use them to login later.

HYCM MT4 can be downloaded directly from our website in a matter of minutes. Simply go to Trading > Platforms > and click on the 'Download Desktop' button. Once the download is complete, navigate to your 'Downloads' folder and launch the installer. After a successful installation, MT4 will launch:

- Click **File > Login to trade Account**
- Fill in your username, password and choose **HYCM-DemoEU server**
- Click Login to complete the process.



When the platform is opened, data will automatically start to update, and the price charts will be activated. You will have a default, 50,000.00 in your chosen currency, available to trade with.

### HYCM MT4 Live Account

We recommend all our clients use a demo account to familiarize themselves with the trading environment and safely execute their first trades with no risk of monetary loss.

When you feel confident enough, you can **activate your live account** with HYCM and proceed to trade live with real money. To do this, simply **deposit funds** in your account and your MT4 live account login details will be automatically emailed to you.

### HYCM MT4 WebTrader & Mobile

**WebTrader** is a **web-based version** of the MT4 platform that runs in an internet browser, meaning clients can trade the markets on any computer connected to the internet. To launch the MT4 WebTrader, login to your HYCM trading account, access your client portal and click the 'WebTrader' tab at the top of your screen.

The **mobile version of MT4**, available for both iOS and Android, is ideal for those who like to trade on the go. To download the app, go to [www.hycom.com](http://www.hycom.com), click Trading > Platforms > and choose between the 'App Store' or 'Google Play' buttons.

World Leading MetaTrader 4 Platform  
**Powered by HYCM**

Download Desktop Version

Download on the App Store

GET IT ON Google play

Read instructions before installing

The advertisement features a dark background with a faint image of a computer monitor displaying a trading chart. The text is white and centered. Below the main text are three buttons: a white button with a black border for 'Download Desktop Version', a white button with the Apple logo and 'Download on the App Store' text, and a white button with the Google Play logo and 'GET IT ON Google play' text. At the bottom center, there is a small icon of an open book followed by the text 'Read instructions before installing'.

## Platform Overview

### Getting to Know Your MT4

The MT4 trading platform opens with four chart windows by default, each one representing a different financial instrument.



Market Watch: 11:21:08

Symbol	Bid	Ask
USDINR	72.8875	72.9375
USDRUB	65.3417	65.5417
NZDUSD	0.65815	0.65852
AUDCAD	0.92055	0.92113
AUDCHF	0.70615	0.70677
AUDJPY	81.671	81.715
AUDNZD	1.09015	1.09088
CADCHF	0.76691	0.76749
CADJPY	88.687	88.742
CHFJPY	115.610	115.660
EURAUD	1.60531	1.60589
EURCAD	1.47823	1.47881
EURCHF	1.13411	1.13453
EURGBP	0.88935	0.88967
FIIRIPV	131.147	131.184

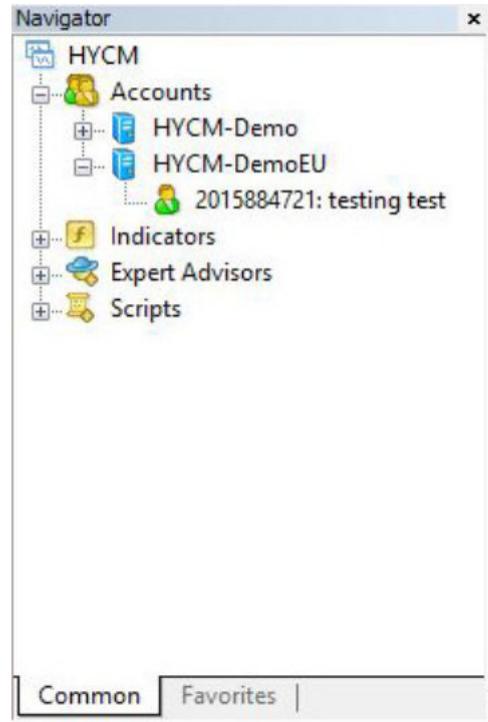
Tick Chart

Terminal

On the left-hand side of your screen, you can locate the 'Market Watch' window where you can find **all HYCM's financial instruments listed under 'Symbol'** with the corresponding 'Bid' and 'Ask' price quotes from our server. When you first open **MT4**, you will see only four markets in your **Market Watch**, but don't panic! To see them all, simply **right-click** inside the window and select **'Show all'**.

When you right click on an instrument and click on **'Specification'** you can see more information about the instrument, **including margin percentage, trading size, contract size, and tick size.**

Directly below the **'Market Watch'** window is the **'Navigator'** window, where you can find all your existing **Accounts, Indicators, Expert Advisors** and **Scripts**.



At the bottom of your **MT4** screen is the **'Terminal'** window. This section has many tabs that provide critical information. Under the **'Trade tab'** you can **view your open trades**, including the symbol, entry price, closing price, profit, and loss.

The image shows a screenshot of the 'Terminal' window in MT4, specifically the 'Trade' tab. It displays a list of trades with the following columns: Symbol, Price, and Time. The data is as follows:

Symbol	Price	Time
HY Markets Limited		2018.09.26 08:40
HY Markets Limited		2018.08.10 09:31
HY Markets Limited		2018.08.10 09:31
HY Markets Limited		2018.08.10 09:31
HY Markets Limited		2018.08.10 09:31
HY Markets Limited		2018.08.10 09:31
HY Markets Limited		2018.08.10 09:31

Under the **'Account History'** tab you can view **completed trades, past deposits, and withdrawals.**

**'Alerts'** is where you can **set up and customize your alerts.** Using alerts means you can be notified about specific market events that interest you even when you are away from your monitor.

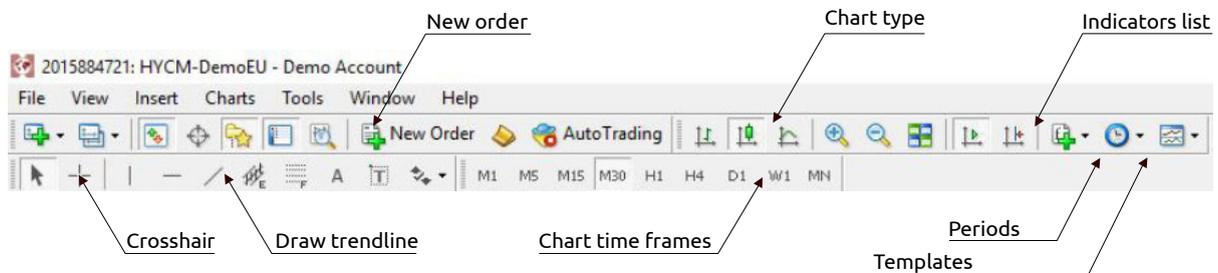
Under the **'Market'** tab you can view all free and paid indicators, and expert advisors available for download.

## Customizing Your MT4

To customise one of the four charts, right-click on it and select **'Properties'**. Alternatively, you can open the 'Properties' window by clicking on your desired chart and **pressing F8**.

Under the 'Colours' tab, you can adjust the colours of the background, the bars, and the ask line. Under the 'Common' tab you can set the type of chart, the chart scale and choose whether to show 'OHLC' (open-high-low-close).

A quicker way of choosing your desired **chart type (bar, candlesticks or line)** is to click on the relevant button on the toolbar.  The toolbar is where you can find a lot of useful tools and shortcuts that we will point out as we progress through this guide.



To change the language of the MT4 platform, click on **'View'** in the toolbar and **select your preferred language**. For other settings click on **'Tools'** in the main toolbar, then **'Options'**. From here you can change your passwords under the 'Server' tab and change your alert sounds and settings under the 'Events' tab.

After adjusting your settings and modifying your chart to your preference, you may want to save the chart settings so they can be re-used in the future. **Chart settings can be saved as a template** by clicking on the template button on the toolbar,  and selecting 'Save Template'. To apply this template in the future, simply click on the Templates button again and select the preferred template.

### Periods & Timeframes

It is important to note in what timeframe you are viewing an instrument's movements. **Observing a market's behaviour over different timeframes allows you to identify potential trading entries.**

You can change the period by, clicking on the chart which you would like to alter, then clicking on the 'Periods' button.  Alternatively, you can use the timeframe buttons on the toolbar where you can choose between various time periods from 1 minute (M1) to 1 month (MN).



**Top Tip:** To view daily opening and closing prices of a market over a period of time, go to **Tools > History Center > select the desired Symbol and 'Daily (D1)'**.

## Indicators

Technical indicators are useful tools that can help you make more informed trading decisions.

**To apply a pre-installed indicator** to a chart simply press the **'Indicators' button** . When you select an indicator, a window will open so you can adjust the parameters or appearance of the indicator. When you are happy, press OK and the indicator will appear on your price chart.

**To install a newly downloaded indicator**, locate the Metatrader folder on your computer > MQL4 > Indicators. Simply copy and paste your downloaded indicator into the Indicator folder, go back to your **MT4** and follow the steps for a pre-installed indicator.

To remove an indicator, right-click on it on the chart and select 'Delete Indicator Window'.

## Drawing Trendlines

Trendlines are drawn onto charts to help identify **levels of support and resistance**. To draw a trendline on a chart, click on the 'Trendline' icon on the toolbar,  click where you would like your line to start, then drag and release.

You can **edit the trendline** by double-clicking it. To rotate the trendline, click and drag the node at the end of the line. To move the trendline, click and drag the centre node.

Right-click the trendline to open 'Trendline Properties', where you can adjust the colour and other parameters. To **delete a trendline** either press backspace or right-click on the trendline and select 'Delete'. Alternatively, click anywhere on the chart, choose 'Objects list' then delete the desired object(s) from the window that opens.

MT4 gives you the opportunity to draw a variety of lines including, vertical and horizontal lines, equidistant channels, and Fibonacci retracement directly from the toolbar. 

For a variety of more complex drawing objects go to 'Insert' on the toolbar and select your choice from the list.



**TOP TIP:** Hold down 'CTRL' and click on the trendline to draw a parallel trendline. Initially, you may think this shortcut didn't work but the parallel line is actually superimposed on your original line: simply move it where you want it.



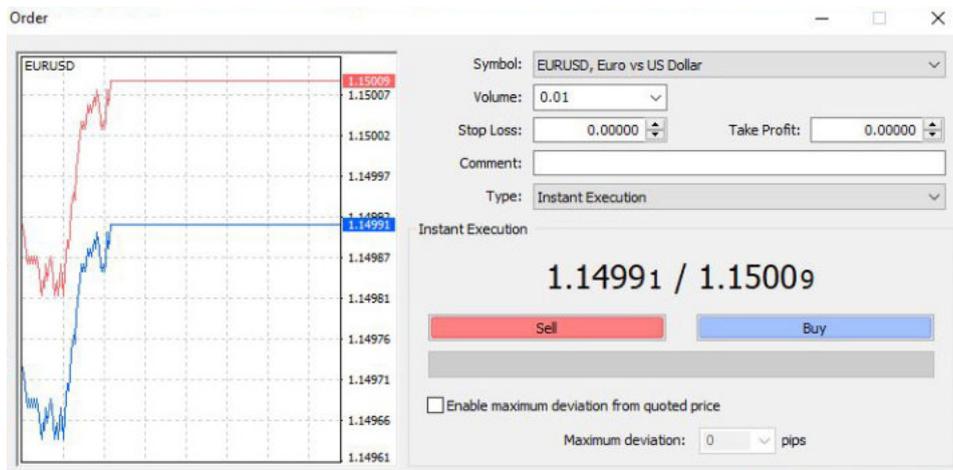
**TOP TIP:** 'Crosshair' mode can be accessed by selecting this icon  from the toolbar, or by pressing the middle mouse button, and allows you to readily see the price and time values for the specific point the crosshair is on, by displaying the exact figure on either axis.

## Opening a Position

There are **multiple ways to open a new trade** on the **HYCM MT4** platform.

- Double-click on the desired instrument in the 'Market Watch' window, a 'New Order' window will automatically open.
- Right-click on the chart of an instrument you wish to trade, select 'Trading' then 'New Order'.
- Select the chart of the instrument you wish to trade and press F9.
- Alternatively, simply click on the 'New Order' button on the toolbar .

You can set your parameters in the 'Order' window. By default, it will display the instrument you opened it from, but you can always select another instrument from the 'Symbol' drop-down list.



In this window, you can also define the 'Volume' you wish to trade, measured in lots (1 lot = 100,000 units of currency), as well as defining your '**Stop Loss**' and '**Take Profit**' levels. Once these levels are defined, they will appear as horizontal lines on the chart, at the corresponding price levels.

You can also select what **type of order** you would like to place; '**Market Execution**' or '**Pending Order**' (In this case you will need to define a price level for market entry).

### Pending Orders

If you would like to open a position when the current price reaches a specific level, you will need to place a pending order from the 'New Order' window. There are four types of pending orders:

- **Buy Stop** - an order to open a Buy position at a price higher than when the order was placed;
- **Sell Stop** - an order to open a Sell position at a price lower than when the order was placed;
- **Buy Limit** - an order to open a Buy position at a lower price than when the order was placed;
- **Sell Limit** - an order to open a Sell position at a price higher than when the order was placed.

## Modifying a Position

All your open trades can be seen in the 'Terminal' window at the bottom of the screen, under the 'Trade' tab. Double-clicking on an order will open a window where you will be able to modify your 'Stop Loss' and 'Take Profit' levels.



**TOP TIP:** The '**Copy as**' button allows you to insert the current price into the 'Stop Loss' and 'Take Profit' fields.

## Closing a Position

There are two ways to close a trade via the 'Terminal' window:

- Right-click on the trade and select 'Close Order'
- Click the 'x' next to 'Profit' and click 'Close' in the window that opens

## One Click Trading

'One Click Trading' is perfect for traders who want faster trading execution as it removes all other steps. It can be enabled by clicking '**Tools**' on the toolbar > '**Options**' > '**Trade**' > '**One Click Trading**'. Accept the Terms and Conditions and click 'OK' in the 'Options' window.



There are a few ways to open the One Click Trading panel:

- Click the triangle in the top left of the chart
- Press Alt+T while the desired chart is selected
- Right-click in the chart window and choose 'One Click Trading' in the pop-up menu



**TOP TIP:** One Click Trading removes the steps which ask you to confirm a trade. We recommend you only enable this mode once you have gained confidence.

## Viewing Historical Trades

The **'Account History'** tab in the 'Terminal' window will display a breakdown of your personal past trades, including profit and loss, and other account activity like **deposits and withdrawal**.

To view historical market data going back several years, go to 'Tools' on the toolbar > **'History Center'**. From here you can select the desired market and timeframe, and the system will return all historical trades that fit your criteria.



**TOP TIP:** From the 'Account History' tab, you can drag and drop a historical trade directly onto a chart. To import all historical trades onto the chart at the same time simply hold down the shift button as you drag and drop.

### Account History Detailed Report

Right-click on an order in your terminal window and select **'Save as Detailed Report'**. The statement will open on your browser showing all open and closed positions and working orders. This statement can be printed and given to your accountant if needed, or kept for your records. At the bottom, there will be some key statistics you may want to pay attention to, including your percentage win/loss and average win/loss.

## Expert Advisors (EAs)

Advances in technology have led to the creation of trading algorithms called “Expert Advisors”. **Expert Advisors** are programs that allow the **automation of the analytical and trading processes** in the MT4 platform. EAs will effectively monitor the market for specific conditions, and open and close trades, all without human intervention.

You can import downloaded or created EAs into your MT4 in the same way you would import an indicator. On the toolbar click **'File' > 'Open Data Folder' > 'MQL4' > 'Experts'**. Drag and drop your EA into the 'Experts' folder, and it should then be accessible through the 'Navigator' window in your MT4.

More Expert Advisors are available to buy from the Market provided by MetaQuotes. To **browse the market**, right-click on 'Expert Advisors' in the 'Navigator' window and choose between 'Buy from the Market', 'Order your own Program' or access the 'Online library'.



**TOP TIP:** The easiest way to **apply an EA or indicator** to an active chart is to locate it in the 'Navigator' window and drag and drop it onto the chart of your choice. Alternatively, you can double-click the desired item.



**High Risk Investment Warning:** CFDs are complex instruments and come with a high risk of losing money rapidly due to leverage. 82% of retail investor accounts lose money when trading CFDs with this provider. You should consider whether you understand how CFDs work and whether you can afford to take the high risk of losing your money. For more information please refer to HYCM's Risk Disclosure.

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