

Start Trading in MetaTrader Platform



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TRADING IN METATRADER PLATFORM

Before starting to read this E-Book, you need to have MetaTrader Trading Software installed in your PC, in case you have never used and do not know how to install MetaTrader Platform, please read MetaTrader installation guide at : <http://www.learnforexpro.com/metatradertutorial> (PDF) ([Download PDF Reader](#))

To open an order in MetaTrader, please follow instructions below :

Market Watch: 18:36:54				
Symbol	Bid	Ask	High	Low
EURUSD	1.29861	1.29874	1.30738	1.28100
GBPUSD	1.46250	1.46280	1.49140	1.46038
USDJPY	90.603	90.613	91.655	90.498
EURCHF	1.49825	1.49854	1.51420	1.49595
EURGBP	0.88780	0.88800	0.88895	0.86353

At **Market Watch** Tab, double click on desired pair or click **F9**

Order

Symbol: GBPUSD, British Pound vs US Dollar

Volume: 0.10

Stop Loss: 0.00000 Take Profit: 0.00000

Comment:

Type: Instant Execution

Instant Execution

1.45846 / 1.45876

Sell Buy

Enable maximum deviation from quoted price

Maximum deviation: 4 pips

Order Window will appear. Change Order **Pair**, **Volume**, **Stop Loss**, **Take Profit**, or **Type** if needed (Beginners may leave all setting to default to learn how to open market order)

Click **Sell** at **Type "Instant Execution"** to open Sell order at current market price.

After successfully opened market order, the order will be displayed in **Terminal** Window inside **Trade** Tab. If the order is in profit (marked by *no negative* sign exists in Profit column), this means the current order is already in floating profit. At below figure, you can see that **Sell GBP/USD 0.1 lot** has got profit of **10 points**. (Assuming you have set **Profit** in **Points unit** instead of in **Deposit Currency** or in **Term Currency**). To check this, please click at right mouse button in the middle of **Trade** Tab, select **Profit => as Points**

Order	Time	Type	Size	Symbol	Price	S/L	T/P	Price	Swap	Profit
19879110	2009.02.10 18:48	sell	0.10	gbpusd	1.45952	1.47742	1.44452	1.45852	0.00	100
Balance: 117 506.69 Equity: 117 516.69 Margin: 29.19 Free margin: 117 487.50 Margin level: 402586.78%										10.00
19882203	2009.02.10 19:05	buy stop	0.20	gbpusd	1.46212	1.44422	1.47712	1.45852		

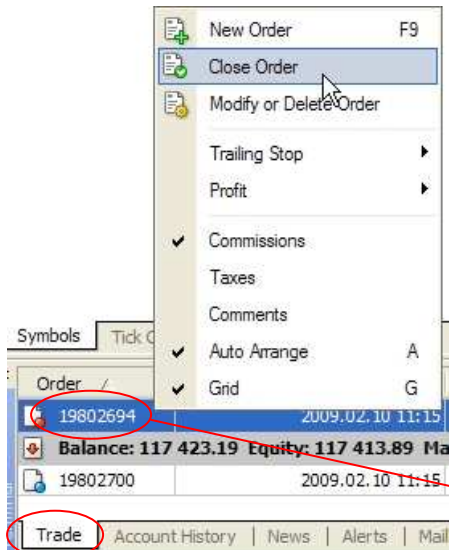
Terminal

Trade | Account History | News | Alerts | Mailbox | Experts | Journal

Why does it not 100 points ? The reason is the broker has 5 decimal digits behind comma. You can find this out by looking at **GPB/USD Open price @ 1.45952**. Typical broker has only 4 decimal digits for GBP/USD pair. This is different with typical broker with 4 decimal digits, for example : Open price is at **1.4595**, then Profit 100 will be **100 point**.

If your broker has 5 decimal digits, means MetaTrader will display **100 points or equal to 10 points** in 4 decimal digits platform.

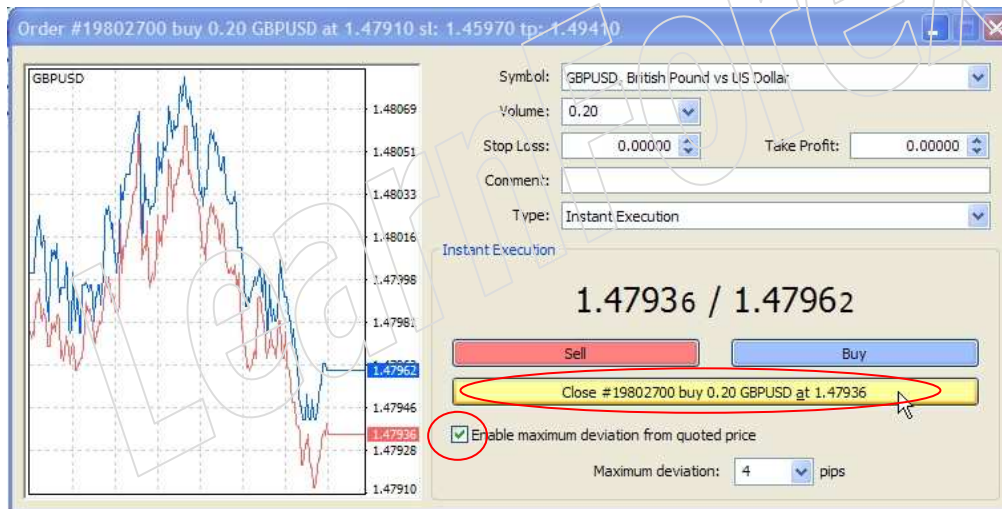
Floating profit means the profit you see, is not actually got, and is still fluctuating in market. Floating profit can always become loss or increased. To get the actual profit, you have to close / liquidate the position.



To liquidate open positions :

Click right mouse button on the order you intend to close, click **Close Order**.

Click right mouse button on open order



After clicking **Close Order**, **Order Window** will appear, click **Close (yellow)**.

Suppose, current market price is moving fast during closing process, **requote** confirmation window will be shown. Requote means current market price is changing to a new price due to fast market movement, and you have to confirm that you still want to close at new current price or cancel the position closure. If you want to close it, click

close, otherwise please click **cancel**.

To reduce requotes at fast moving markets, please tick **Enable maximum deviation from quoted price** box as seen on figure above. Then set maximum deviation in pips
 After successfully closed profitable positions. Closed open positions will be moved from **Trade Tab** to **Account History Tab**.

O...	Time	Type	Size	Sy...	Price	S/L	T/P	Time	Price	Swap	Profit
19...	2009.02.10 17:29	sell s...	0.20	gbpusd	1.47...	1.49...	1.45...	2009.02.10 17:31	1.47...		
19...	2009.02.10 17:31	sell s...	0.20	gbpusd	1.47...	1.49...	1.45...	2009.02.10 17:31	1.47...		
19...	2009.02.10 17:31	sell s...	0.20	gbpusd	1.47...	1.49...	1.45...	2009.02.10 17:33	1.47...		
Profit/Loss: 113.60 Credit: 0.00 Deposit: 0.00 Withdrawal: 0.00											113.60

To check total profit you have got, click **Account History Tab**

At the left figure, the total profit according to period setting used is **\$113** (you may change

Account History period setting by clicking right mouse button in Account History tab. For example : "All History", "last 3 months", etc)

Profit / Loss

- For **Buy** position, if current price is higher than open price, trader will get **profit**
- For **Buy** position, if current price is lower than open price, trader will suffer **loss**
- For **Sell** position, if current price is higher than open price, trader will suffer **loss**
- For **Sell** position, if current price is lower than open price, trader will get **profit**

How to determine current price is higher or lower than open price ?

Order	Time	Type	Size	Symbol	Price	S/L	T/P	Price	Swap	Profit
19879110	2009.02.10 18:48	sell	0.10	gbpusd	1.45952	1.47742	1.44452	1.45852	0.00	10.00
Balance: 117 506.69 Equity: 117 516.69 Margin: 29.19 Free margin: 117 487.50 Margin level: 402586.78%										
19882203	2009.02.10 19:05	buy stop	0.20	gbpusd	1.46212	1.44422	1.47712	1.45852		

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At the figure above, you can see that **Open Price of Sell GBP/USD 0.1 lot** is at **1.45952 (Bid price)**, while current price is at **1.45852 (Ask price)**.

Based on Basic Forex Tutorial we provide above, for Sell position, if current price is **lower** than **open price**, trader will get **profit**

Profit amount in pips earned by the trader is : **Open price – current price**
 $1.45952 - 1.45852 = 0.00100$ (5 digits) or 10 points.

For major like GBP/USD 0.1 lot, profit / loss value for each point is \$1. In this case, profit earned for 10 points profit is \$10.

Volume (lot) calculation, Order Types (Buy Stop, Sell Stop, Buy Limit and Sell Limit), Stop Loss, Take Profit, Trailing Stop, Margin, Margin Call explanation and other forex basic tutorial can be found at <http://www.learnforexpro.com/forextutorial> (PDF format) (Highly recommended for beginners!)

TUTORIAL AND FOREX GUIDE

- Sign Up Live Forex Account (Free) : <http://www.learnforexpro.com/broker.php>
- Basic Forex Trading Tutorial : <http://www.learnforexpro.com/forextutorial> (PDF)
- MetaTrader Tutorial : <http://www.learnforexpro.com/metatrader/tutorial> (PDF)
- Start Trading Forex in MetaTrader : <http://www.learnforexpro.com/tradeforex> (PDF)
- VPS Installation Tutorial : <http://www.learnforexpro.com/vps> (PDF)
- Liberty Reserve Registration Guide : <http://www.learnforexpro.com/libertyreserve> (PDF)
- Automated Trading with Forex Robot to earn money continuously while you are sleeping, in vacation, etc. <http://www.learnforexpro.com/expertadvisor.php>
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RECOMMENDED PARTNERS

- BelajarForexPro.com : Belajar Forex (Valas) Trading (Indonesian) <http://www.belajarforexpro.com>
- FCMarket.com : Reliable Forex (Valas) Broker <http://www.fcmarket.com>
- ProChanger.com : Trusted, Cheap, and Fast E-Currency Exchanger <http://www.prochanger.com>

Please address questions or advices to : support@learnforexpro.com

--GOOD LUCK IN YOUR TRADING--