WHS MT4 User guide

This guide will:

help you to discover the functionalities of the WHS MT4.

explain the basic and most interesting features inside WHS MT4.

Detailed information can be found in the HELP section inside the platform.

WH SELFINVEST
Est. 1998
Luxemburg, France, Belgium, Poland, Germany, Netherlands

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Global overview of the WHS MT4 workspace

WHS MT4 has all features and charts you need to trade directly on start-up.

Menu Bar

Market Watch

Navigator Window

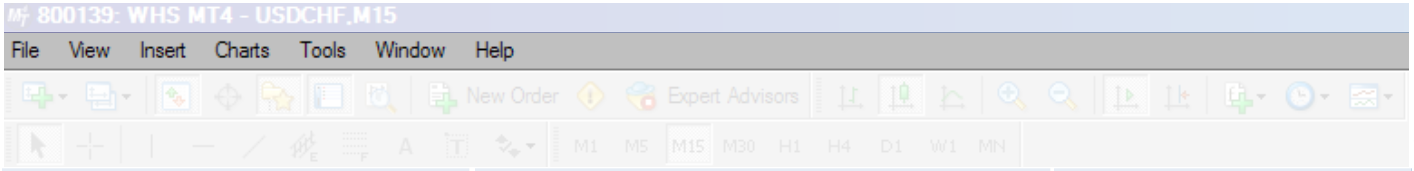
Terminal Window

Tool Bar

Chart Window

Features of the WHS MT4 workspace

Menu Bar



Tool Bar

Market Watch

File – Displays menu options for opening and printing charts, managing chart profiles and displaying account information.

View – Contains menu options for displaying WHS MT4 windows and toolbars. You can also manage your language preferences and access the Strategy Tester from this window.

Help – Contains menu options for displaying WHS MT4 online help, accessing the MQL.4 (the WHS MT4 programming language) community and viewing version information. managing chart profiles and displaying account information.

Insert – Displays menu options for displaying indicators, drawing and analytic objects and text in the chart window.

Charts – Contains menu options for managing the appearance of the chart window. You can change the time frame and chart type as well as display grid features.

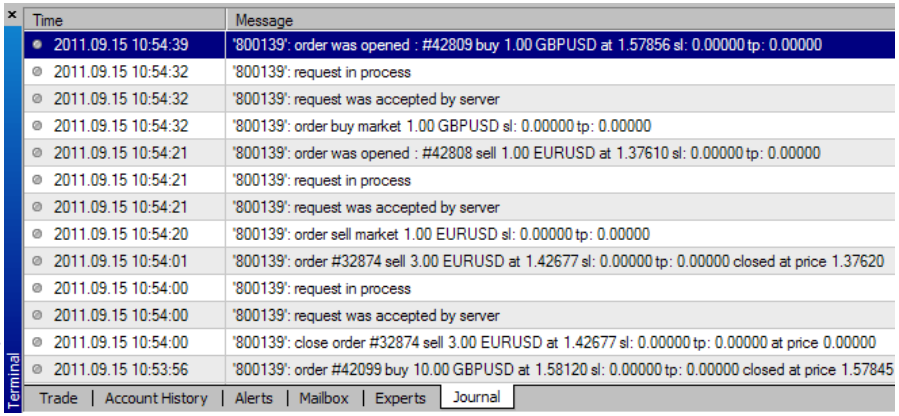
Tools – Contains tools for placing orders, displaying the History Center, accessing MetaEditor and customizing the interface.

Window–Displays menu options for arranging the window in the WHS MT4 workspace.

Chart Window

Navigator Window

Terminal Window



You can monitor your trading activity, manage your expert advisors and perform other trading tasks in the Terminal window. This usually appears at the bottom of the WHS MT4 workspace. These features are arranged in the window on several tabs.

Note: If the Terminal window is not displayed, you can view it by clicking the **View** menu and selecting the **Terminal** menu option.

The Trade tab displays your open positions and pending orders. This is where you'll manage all of your trades.

Features of the WHS MT4 workspace

Menu Bar

Tool Bar

Market Watch

You can monitor the real-time bid and ask prices of the available instruments in the Market Watch window.

The Symbols tab displays a list of instruments to trade and their prices.

The arrow beside the instrument symbol shows if the price is rising or falling. The Bid and Ask prices will appear in a different color. If the price is lower than the last reported one, the numbers appear in red. If the price is higher than the last reported one, the numbers appear in blue.

You can double-click on an instrument to view the Order window and place an order to trade.

If you right-click on an instrument when the Symbols tab is selected, you can access a drop-down menu with several options, like open a chart window or place a new order...

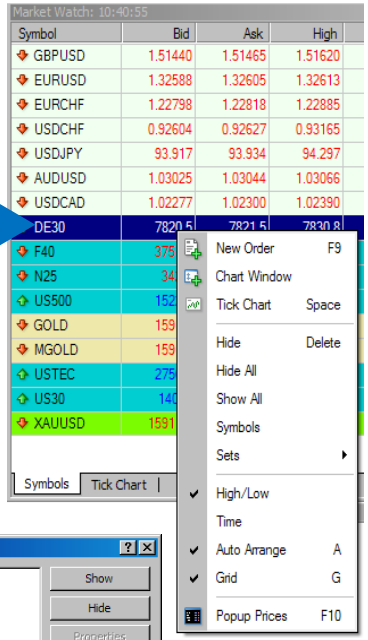
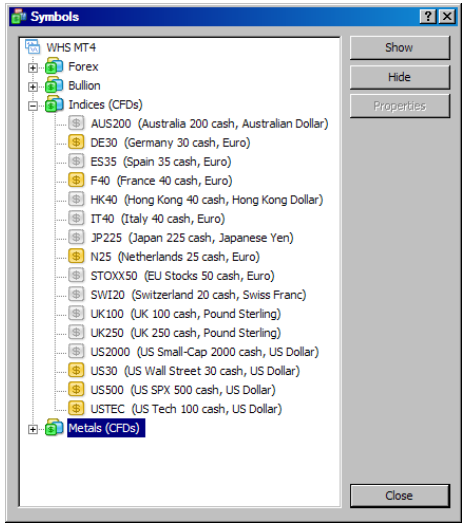


Chart Window

Navigator Window

Browse easily between the quoteboard and a tickchart



Select “Symbols’ from the drop-down menu to choose the symbols you want to have inside the marketwatch window. Symbols are categorized per type. To add them to your list, just select the symbol with a single left click and then press the Show-button on the top-right corner. Repeat this action for all desired symbols. Click on Close to finalize.

Terminal Window

Features of the WHS MT4 workspace

Menu Bar

Market Watch

Navigator Window

Terminal Window

Tool Bar

Chart Window

As you trade, you'll want to add indicators to chart windows as well as activate WHS MT4's autotrading tools, such as expert advisors, custom indicators and scripts. The Navigator Window is where you can view all of the available tools

If you right-click on a specific indicator, expert advisor, script or custom indicator, you can select **Add to Favorites** from the drop-down menu. You can then view these on the Favorites tab on the Navigator window.

The Navigator window is divided into two tabs.

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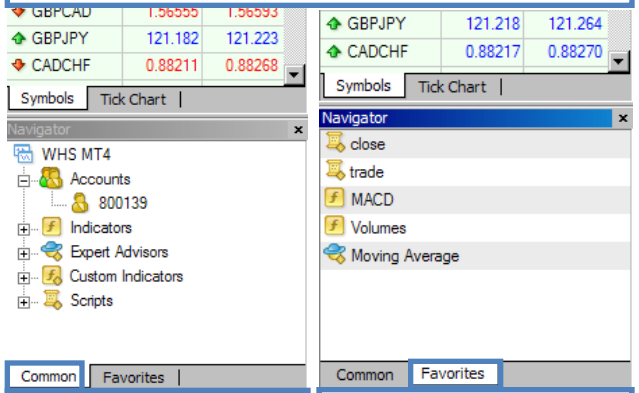
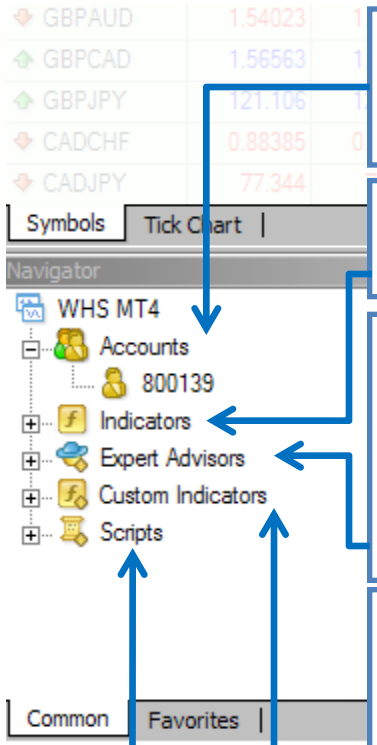


On the **Common** tab, you can select menu options from a grouped list. To display the available menu options, click +next to the group name. To hide them, click – next to the group name.

Switch to the **Favorites** Tab to browse to you Favorite indicators, robots, scripts etc.



Displays the list of open accounts. If you have more than one account, you can switch here.

Shows a list of up to 100 different technical indicators.

Contains a list of available expert advisors strategies, these are programs that automatically analyse market conditions and place trades based on criteria you set.

Note: You can download expert advisors, custom indicators, scripts and libraries from other sources or create them in MetaEditor, an application installed with WHS MT4 that develops autotrading tools

Contains a list of available scripts; these are programs that perform a single trading action once.

Displays a list of trader-modified technical indicators.

Features of the WHS MT4 workspace

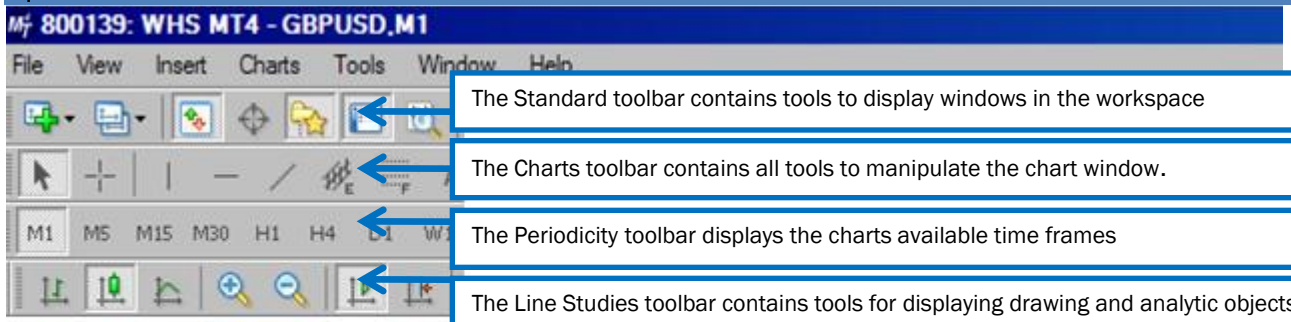
Menu Bar

Market Watch

Navigator Window

Terminal Window

WHS MT4 groups its most commonly used tools on four toolbars. You can access these by clicking the View menu, selecting Toolbars and then clicking on the menu option for the toolbar you want.



Tool Bar

The Standard toolbar contains tools to display windows in the workspace

The Charts toolbar contains all tools to manipulate the chart window.

The Periodicity toolbar displays the charts available time frames

The Line Studies toolbar contains tools for displaying drawing and analytic objects and text in the chart window.

The chart window plots the real-time prices of an instrument on a graph and provides a snapshot of market movements over a particular period of time.

Chart Window

Price

Time and date

There are several ways to open the chart window. One of the most common is to right-click on an instrument in the Market Watch window and select **Chart Window**.

You can open more than one chart at a time (up to 99 can be displayed). When the Charts Bar is active, you can switch between them by clicking the instrument tab at the bottom of the window.

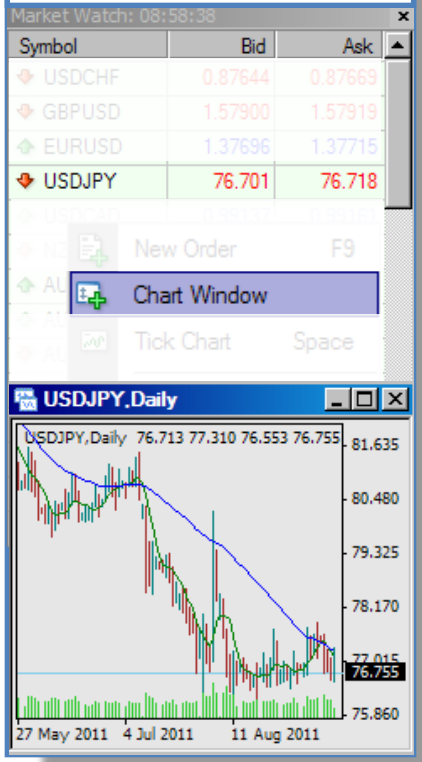
You can customize the chart window using the tools in the Chart toolbar.

Note: If you do not see the tabs on the bottom of your chart, click the View menu and make sure Charts Bar is check marked

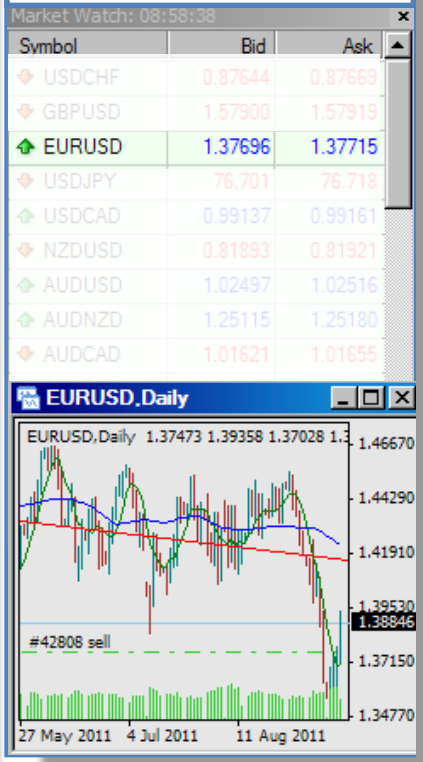
Using the tools

Opening Charts

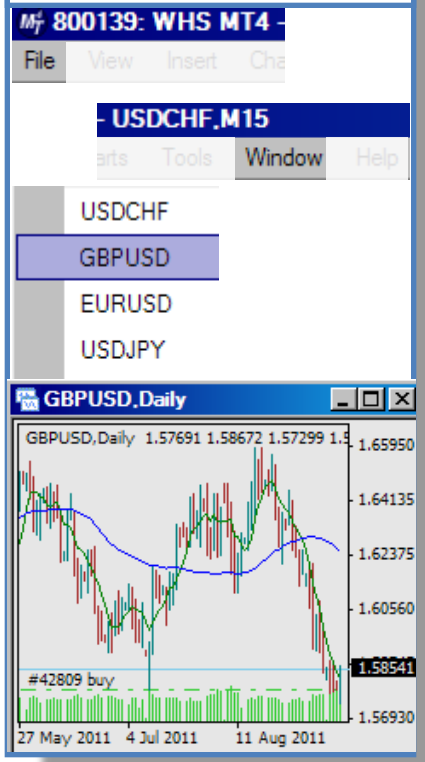
Right Click an instrument in the Market Watch and select chart window



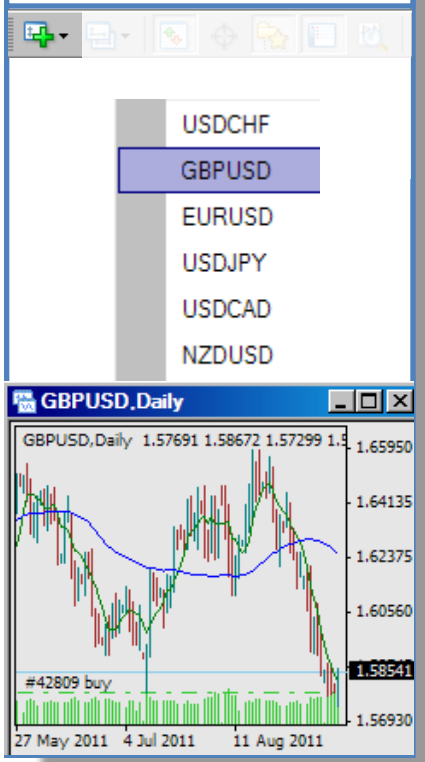
Drag an instrument from the Market Watch window in an existing chart window.



In the Menu Bar go in 'File' or go in 'Window' and open a New chart window for the desired instrument.



In the Tool Bar click on the button to add a chart



Bar Chart displays the price moves of the selected instrument as a sequence of bars. Each bar displays the high, low, open and close of the instrument and represents the trading activity for the time frame selected in the chart.

Candlestick Chart tracks the price moves of the selected instrument as a sequence of blocks or candles. Each candle displays the high, low, open and close of the instrument and represents the trading activity for the chart time frame. With candlesticks, you can analyse the market, spot trends and forecast their direction.

Zoom In magnifies the most recent price moves and displays them on the chart.

Zoom Out decreases the magnification of the chart.

AutoScroll updates the chart so that it always scrolls to the right to show the latest price moves.

Line Chart displays the price moves of the selected instrument as a continuous line. The line conects the close prices for the time frame selected in the chart.

Chart Shift arranges the chart so the latest price moves appear at a certain point in the chart. When active, you can click the triangular marker at the top of the chart window and set it anywhere between the right side of the chart and the middle of the chart.

Indicators displays a drop-down menu with indicators. You can select between the most commonly used indicators or click the folder where the indicators are organized by type. When you select one, WHS MT4 opens a window so you can specify settings for the indicator and then view it in or below the chart. For more information on indicators, see Managing Indicators in the Chart Window in this section.

Period displays the selected time frame for the chart. You can also use this to change the time frame of the chart from one minute (M1) to one hour (H1) to daily.

Templates displays a drop-down menu for loading and saving a chart template. With a chart template, you can save the chart type, time frame, indicators, expert advisors and other settings and apply it to any chart.

You can quickly switch between charts and time frames or scroll to a particular point in time on the chart using the Fast Navigation text box. You can display this field by **double-clicking in the lower left** corner of the chart.
Once open, you can enter a specific time, date, symbol or all of these and press **Enter** on your keyboard.

Using the tools

Drawing in charts

It enables you to click on other drawing objects and drag them to new locations in the chart. This is active when you first open the chart window.

It turns your cursor into a cross when you move around the chart window. When this is selected, you can find out the distance between the points and the current price value by clicking on a point in the line and dragging to another point.

It adds a vertical line on the chart. These can be used to mark the beginning of a trend or specify a time when you entered the market. When this is selected, click in the chart to place the line.

It adds a horizontal line on the chart. These can be used to plot a horizontal support or resistance level. When this is selected, click in the chart to place the line.

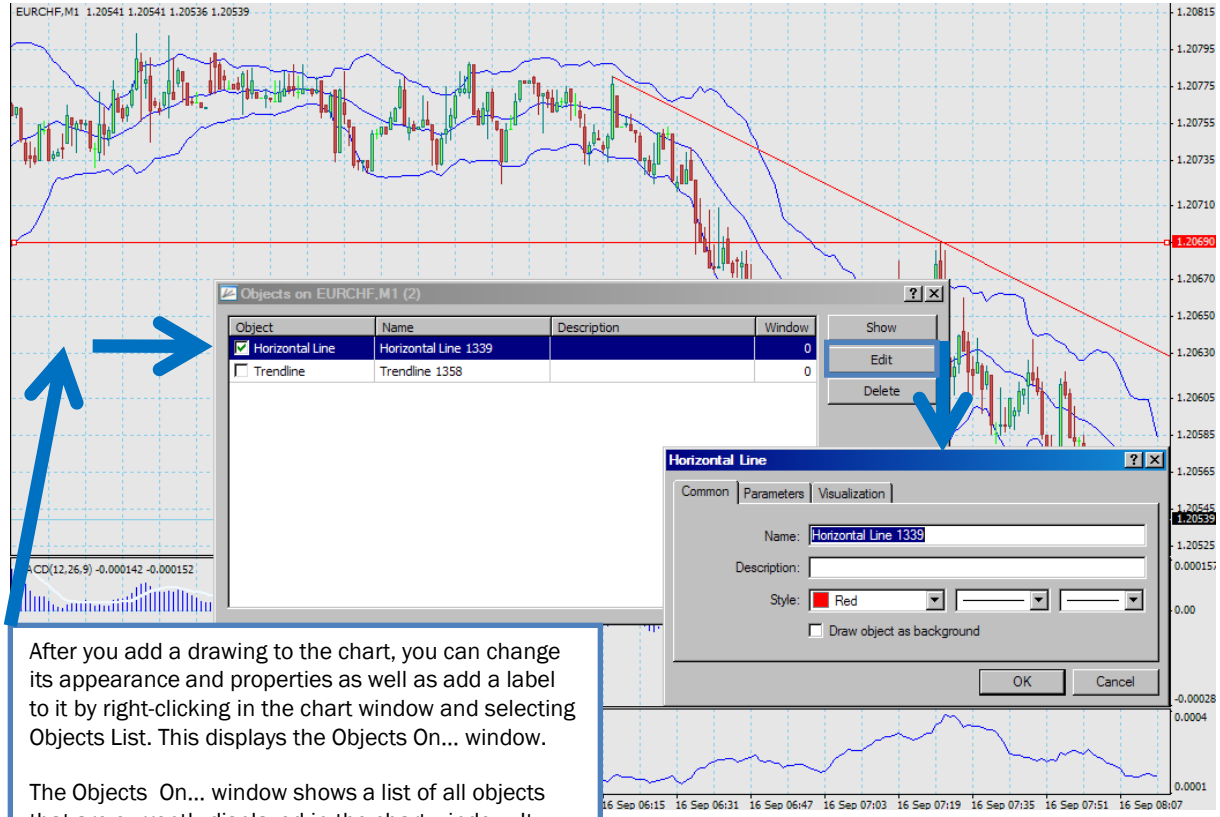
It plots two parallel lines that remain equidistant, no matter where you place them in the chart window. When this is selected, click where you want the channel to begin and drag your cursor to place it. You can then click on the secondary line and drag it in the chart.

It draws six parallel lines at specific distances defined by the Fibonacci sequence (0.618, 1.000, 1.618, 2.618, 4.236). When it is selected, click where you want the channel to begin and drag your cursor to place it.

It plots a diagonal trendline drawn through a series of high or low price points in the chart window. When this is selected, click where you want your line to begin and drag your cursor to place the line. You can add multiple trendlines to the chart.

It adds a label to a particular part of the chart. When selected, you can click in the chart window where the label should be. This opens the Text window with the Common tab displayed. Here, you can enter a name for the label, add the text you want and change the color, size or font. You can also specify where the label should anchor on the Parameters tab or select if the text label should appear on all chart time frames on the Visualization tab.

It adds a comment to the chart window. As you scroll, the comment remains displayed over the chart. When selected, you can click in the chart window where the comment text should be. This opens the Label window with the Common tab displayed. Here, you can enter a name for the comment, add the text you want and change the color, size or font. You can also specify the time and the angle of the comment on the Parameters tab or select if the text label should appear on all chart time frames on the Visualization tab.



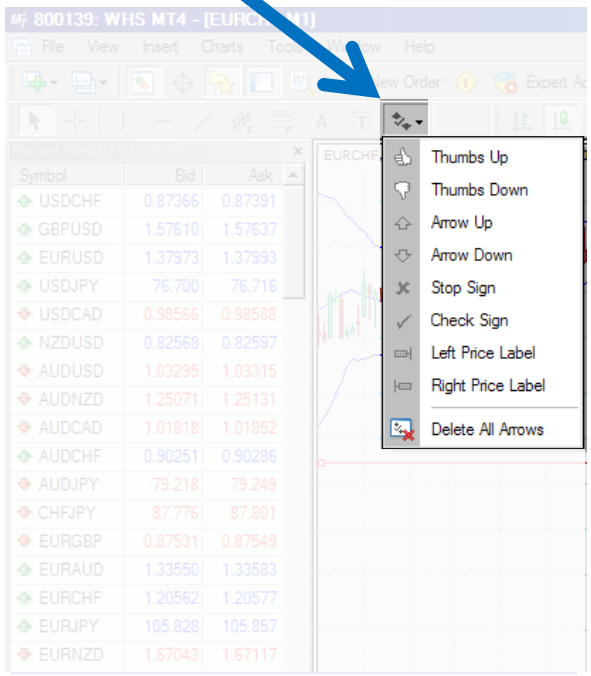
After you add a drawing to the chart, you can change its appearance and properties as well as add a label to it by right-clicking in the chart window and selecting Objects List. This displays the Objects On... window.

The Objects On... window shows a list of all objects that are currently displayed in the chart window. It also contains four command buttons.

Objects that are checked are currently selected and can be edited.

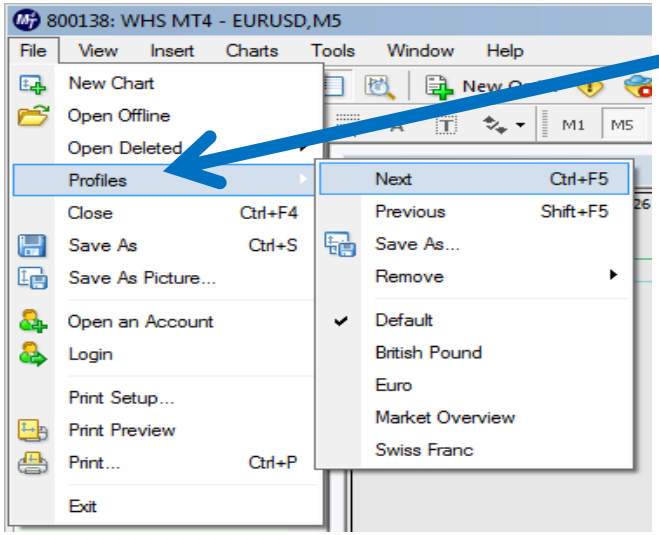
Show changes the view of the chart window, so the currently selected object is prominently displayed.

It displays a drop-down menu, so you can select from eight different types of icons to add to the chart window. If you add too many of these icons to the window, you select the Delete All Arrows menu option to remove all icons from the window.



Note: WHS MT4 draws all trend lines on the charts as rays, lines which start at one point and continue in one direction toward infinity. You can change this using the Objects List

WHS MT4 allows you to open multiple charts and save them in a profile. Many traders use this to compare their most commonly traded instruments. You can use the **Profiles** menu option in the **File** menu to save multiple groups of charts.



When you click the **File** menu and select **Profiles**, you can:

Display one of the existing profiles by selecting its name from the drop-down menu that appears. When selected, a check appears beside it to show you that it is active.

Return to the original profile by choosing **Default**.

Move between profiles by clicking **Next** or **Previous**.

Save several charts already displayed as a set by clicking **Save As...** Once saved, it appears in the **Profiles** drop-down menu with a check beside it to show you that it is active.

Delete a profile by clicking **Remove** and selecting the profile you want from the drop-down menu.

When you open a profile, each chart window appears with its settings in the same location as it was when it saved.

Saving a Profile:

1. Click the **File** menu and select **Profiles.**
2. When the drop-down menu appears, select **Save As**...
3. In the Save Profile window, you can type in a new name or select an existing name from the drop-down menu to save over that profile.
4. Click OK.

Note: If you make a change to the chart windows in a profile, you don't have to save it. These are automatically saved in the current profile.
Note: The profiles in the drop-down menu or the Profiles folder on your computer may vary from the graphic that you see here.
Tip: You can also use these commands by clicking

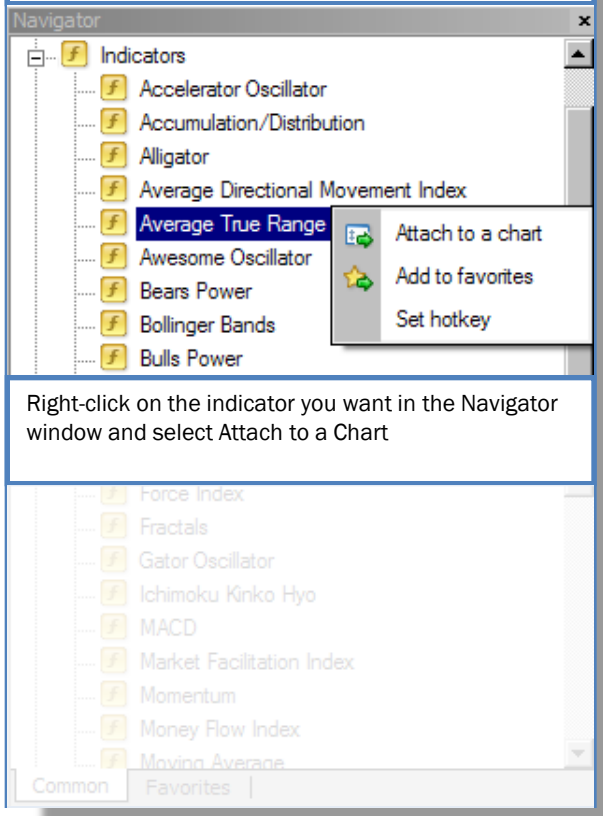
in the Standard toolbar. This displays a drop-down menu similar to the one that you see when you click the **File** menu and select **Profiles**.

Using the tools

Technical indicators

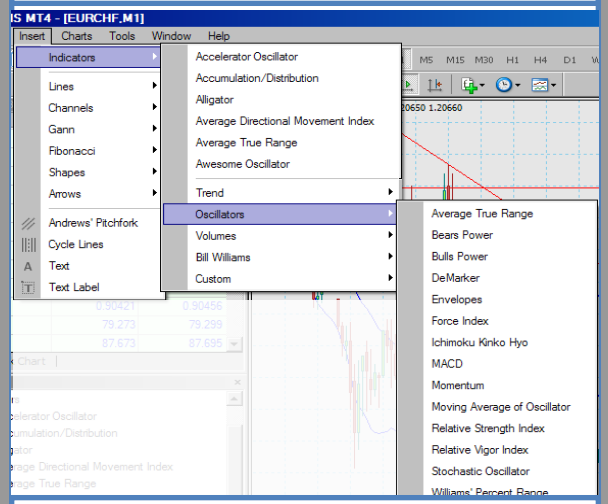
Many traders use technical indicators to forecast where the market may be going. In WHS MT4, you can select up to 30 different technical indicators to appear in the chart. There are several ways to add an indicator to a chart:

Click + next to Indicators in the Navigator window to display the list of indicators. Then click and drag the indicator to the chart window.



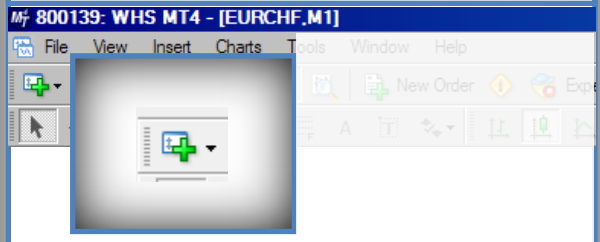
Right-click on the indicator you want in the Navigator window and select Attach to a Chart

Click the **Insert** menu and select **Indicators**. This displays a drop-down menu where the indicators are organized in folders by type (**Trend**, **Volumes**, **Oscillator**, etc.). You can select the folder and click on the indicator in it.

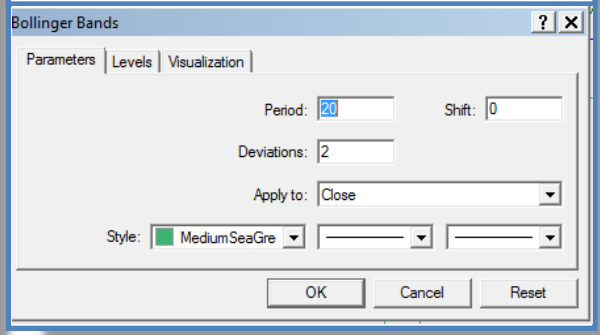


When an indicator is attached to the chart, you can right-click in the chart window and select **Indicators List**. This opens the **Indicators on...** window. You can use this to view the indicators already attached to the chart. When you select an indicator, you can click **Edit** to open the settings window for that indicator or click **Delete** to remove it from the chart.

Click in the Charts toolbar. This displays a drop-down menu with a list of the most recently used indicators and then the indicator folders. You can select the indicator you want or click on the folder and select the indicator.



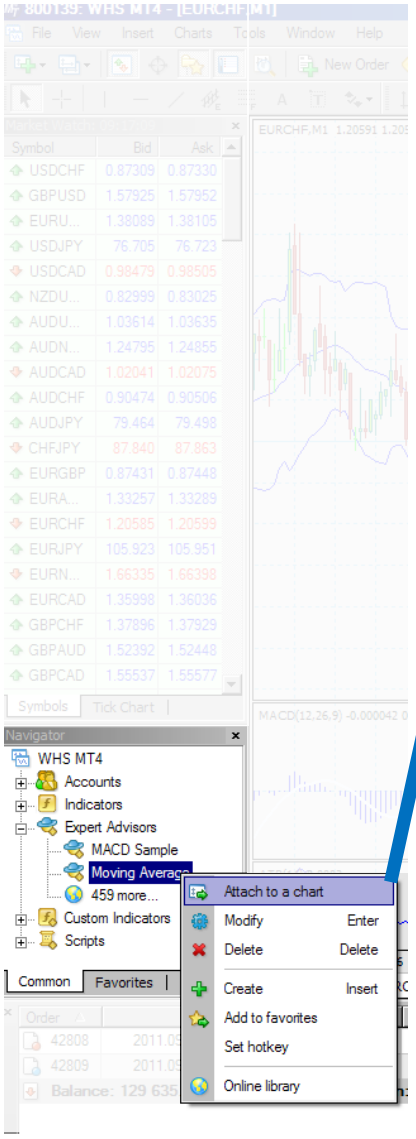
When you add an indicator to the chart, a settings window for that indicator appears. You can specify settings for the indicator over several tabs. The ones that you see depend on the indicator you selected.

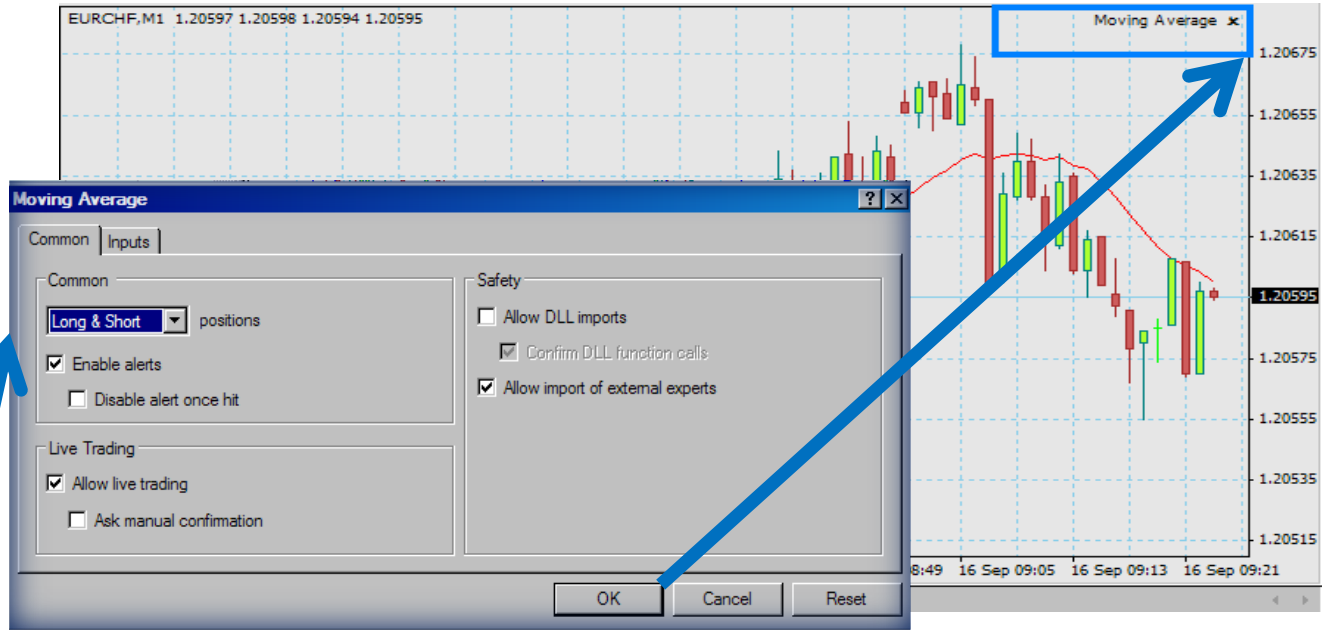


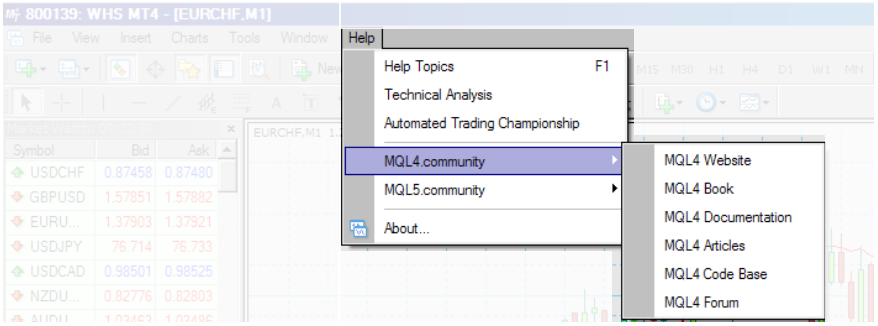
Using the tools

Expert advisors

With WHS MT4, you can use automated trading strategies called expert advisors to perform prompt technical analysis of price data and manage trading activities based on current market conditions. When an expert advisor is attached to the chart, you can right-click in the chart window to modify, test and delete it.







For More explanation on expert advisors, you can click on **Help** and visit the **MQL4.community**

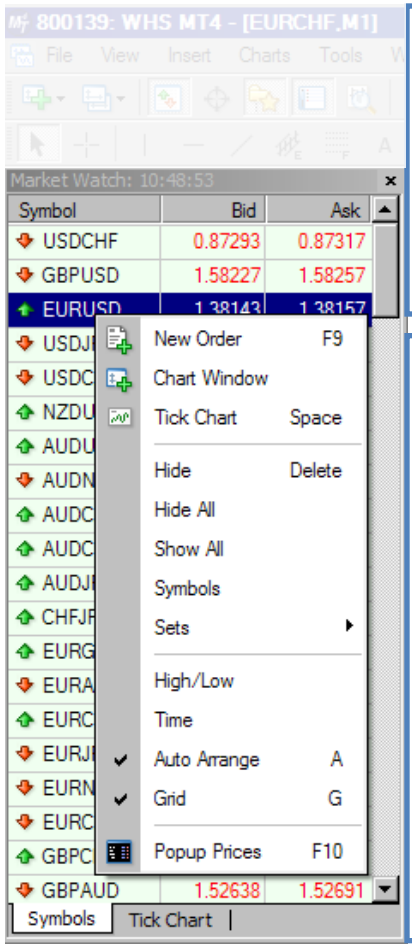
With a chart template, you can save the chart type, time frame, indicators, expert advisors and other settings and apply it to any chart

WHS MT4 includes a number of already existing templates which you can select by right-clicking in the chart window and selecting **Template**. From the drop-down menu, select one of the listed templates. The chart window updates immediately.
If you've used WHS MT4 before and have template (.tpl) files, you can import these by placing them in the Templates folder on your computer. You can then import template files in MT4 using the **Load Template...** menu option.

You may notice the default.tpl in the Templates folder. This is a basic template that is created during the WHS MT4 installation and applied automatically whenever the chart window is opened. While you can edit this file, you cannot save over it.

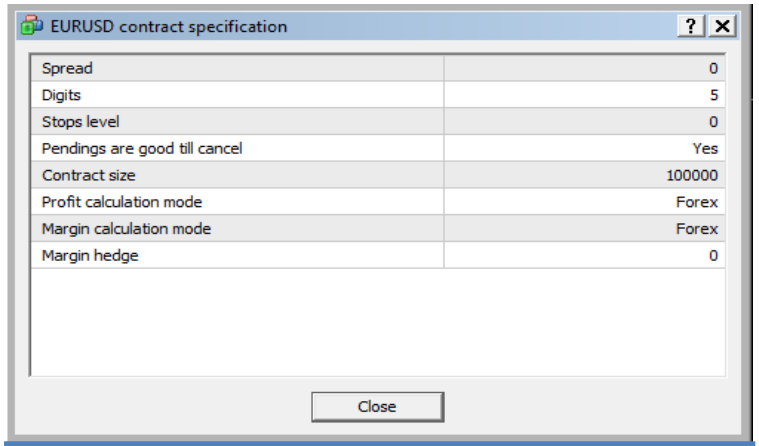
You can save the contents of the chart window as a template or save changes you've made to an existing template by using the **Save Template...** menu option. Once saved, the template appears by name in the list of templates.

Before you place an order, you'll want to monitor the price and determine a good point to enter the market. You'll also want to pick points for your take profit or stop loss orders. You can monitor prices and view contract information in the Market Watch window.



You can monitor the real-time **bid** and **ask** prices of the available instruments in the Market Watch window.

In addition to the Market Watch window, you can also view the Popup Prices window. Like the Market Watch window, this displays a list of symbols and prices. You can view this by right-clicking in the Market Window and selecting **Popup Prices.**



Before you trade, you may want to see the spread, margin, contract size and other details about the instrument you are interested in trading. You can view contract information by **right-clicking** in the **Market Watch window** and selecting **Symbols**. When the Symbols window appears, select the instrument you want and click **Properties**. This opens the Contract Specification window for the instrument you selected.

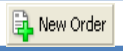
In WHS MT4, you'll place most of your manual orders using the Order window. There are several ways to open the Order window:

Chart – View the current by-tick price movements of the instrument. The blue line represents the current ask price and the red shows the current bid price.

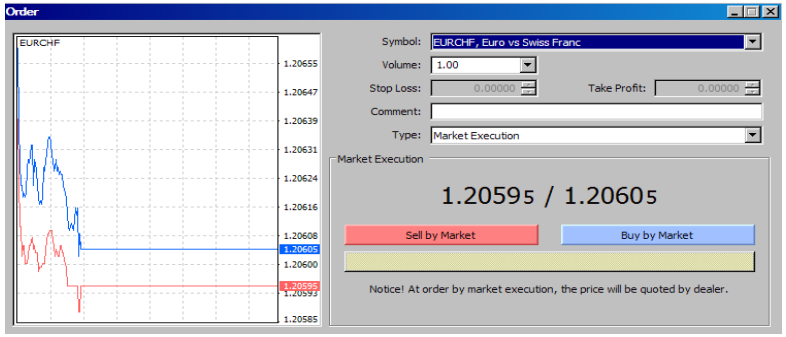
Symbol – Select an instrument to trade.

Volume – Specify the number of lots you want to trade.

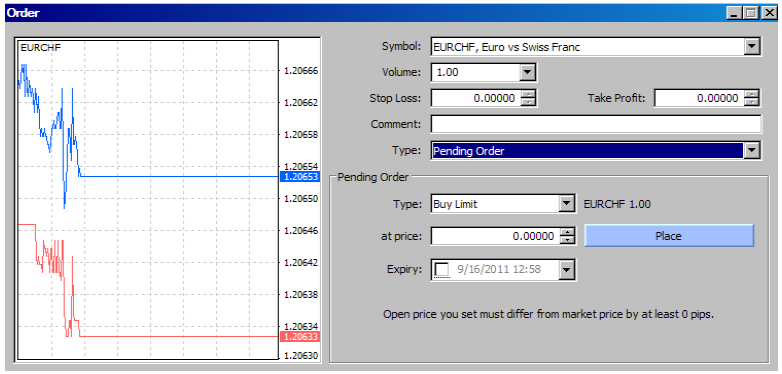
Select **New Order** from the **tools** menu.

Click  in the Standard toolbar.

Make **Right-click** on a position in the Terminal window and select **New Order** from the drop-down menu.

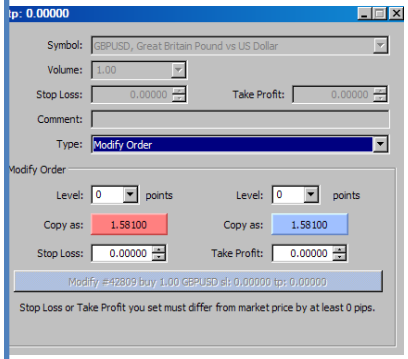


Type – Choose whether your order is a **market order** or a **pending order.**



The Order window displays some of the same fields as it does when you enter a market order. When you select **Pending Order** from the **Type** menu, a new section, Pending Order, appears. You can select what kind of pending order you want, the price and the expiration date of the trade.
If you are using a pending order to enter the market, you can enter a specific price in the **At Price** text box.

Once your order becomes a position, you can view it on the Trade tab in the Terminal window. If you didn't specify **a stop-loss** or **take-profit** order when you first placed your order, you can add those orders by right-clicking in a position row and selecting **Modify or Delete Order** to open the Order window.
By the same way(Right Click on the pending order)you can modify or delete a pending order.



You can specify how long you want your pending order to be available by using the **Expiry** checkbox. After you click the checkbox, you can select a specific expiration date and time.

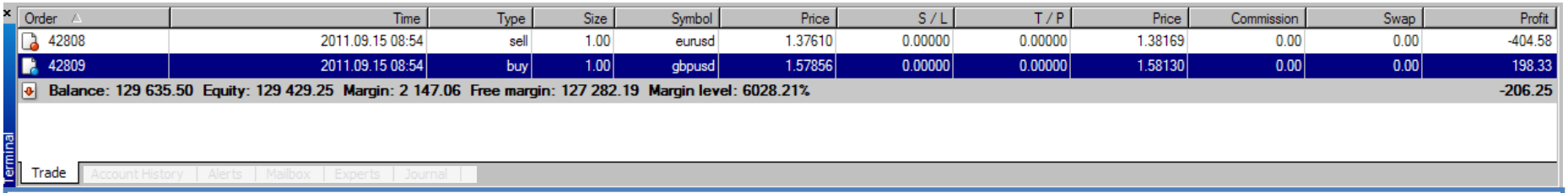
Selecting **Pending Order** also opens the **Stop Loss** and **Take Profit** text boxes. If desired, you can set the prices you want for these orders.

If you place a stop loss or take profit order, the chart in the Order window displays a line representing these pending orders.
If you enter an inappropriate price for either the **Stop Loss** or **Take Profit** text boxes and click **Place** to enter your order, WHS MT4 displays a notification message. If you are entering both types of pending orders, WHS MT4 lets you know if the stop loss (SL) or take profit (TP) is wrong. Click **OK** and then adjust the price.

Trading

Managing orders & Viewing account history

Once you place a trade, you'll want to view your open positions and pending orders as well as your closed trades. You can do so on two tabs in the Terminal window.



Order	Time	Type	Size	Symbol	Price	S / L	T / P	Price	Commission	Swap	Profit
42808	2011.09.15 08:54	sell	1.00	eurusd	1.37610	0.00000	0.00000	1.38169	0.00	0.00	-404.58
42809	2011.09.15 08:54	buy	1.00	gbpusd	1.57856	0.00000	0.00000	1.58130	0.00	0.00	198.33
Balance: 129 635.50 Equity: 129 429.25 Margin: 2 147.06 Free margin: 127 282.19 Margin level: 6028.21%											**-206.25**

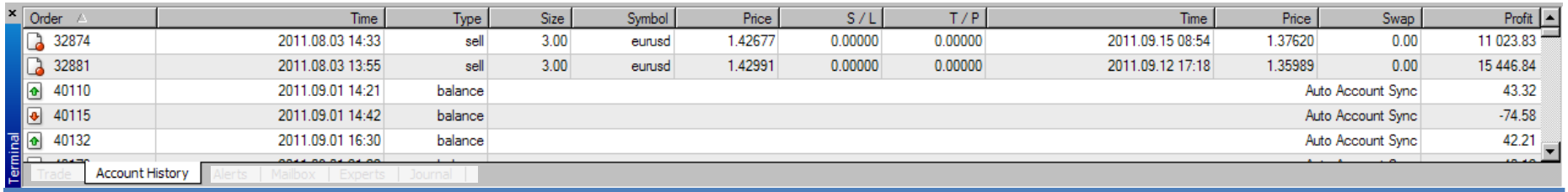
Terminal — Trade | Account History | Alerts | Mailbox | Experts | Journal

You can manage all of your open positions and pending orders in the Trade tab of the Terminal window. You can also view your balance, equity and margin data in this tab.

When you right-click in a position row, you can select menu options to open an order, modify or delete an order or close an order.

You can also right-click in the tab and select menu options to add the **Commissions**, **Taxes** and **Comments** columns to the table. You can also choose to display the value in the **Profit** column in points, term currency or deposit currency.

You can view all of your executed trades on the Account History tab of the Terminal window. Here, you can also view your profit and loss, credits, deposits and withdrawal information.



Order	Time	Type	Size	Symbol	Price	S / L	T / P	Time	Price	Swap	Profit
32874	2011.08.03 14:33	sell	3.00	eurusd	1.42677	0.00000	0.00000	2011.09.15 08:54	1.37620	0.00	11 023.83
32881	2011.08.03 13:55	sell	3.00	eurusd	1.42991	0.00000	0.00000	2011.09.12 17:18	1.35989	0.00	15 446.84
40110	2011.09.01 14:21	balance							Auto Account Sync		43.32
40115	2011.09.01 14:42	balance							Auto Account Sync		-74.58
40132	2011.09.01 16:30	balance							Auto Account Sync		42.21

Terminal — Trade | Account History | Alerts | Mailbox | Experts | Journal

When you right-click in a position row, you can select menu options to filter and sort the orders that appear in the tab by the last three months, last month, or a custom period. If you sort the orders, you can also click **All History** to view all orders again.
When you select **Custom Period**, you can use the **From** and **To** drop-down menus to select specific dates.
On both tabs, you can also change the appearance of the table by selecting **Auto Arrange**, which resizes the columns automatically if the Terminal window size changes, or **Grid**, which displays the lines between the rows and columns.

Note: With live accounts, it is recommended that you view your account history in both WHS MT4 and the web application. The transactions and values you see in the web application are the most accurate and legally-binding. You should rely on these values when you are trading. If you have questions about the difference between the two platforms, contact our customer service.

DISCLAIMERS

In Consideration of WH SelfInvest licensing MetaTrader4 software to the customer, the customer agrees and acknowledges as follows:

1. WH SelfInvest grants to customer a limited, non-exclusive, non-transferable license to use the MT4 Software for personal trading only. This license does not convey to Customer any interest in or to the Software, but only a limited right of use revocable by the terms of this Agreement. The Software shall be utilized by Customer only in accordance with this Agreement and shall not be de-compiled, reverse engineered, incorporated into any other software (including any source code, object code or algorithms), modified or disclosed in any form by any media to any other person or party.

2. Customer represents and warrants that Customer is not a broker, and will not use the Software for trading by an institution.

3. Customer will be responsible for maintaining all equipment used by Customer in connection with the Software, and for obtaining and paying for a subscription to any data feed that is necessary in order to use the Software.

4. WH SelfInvest shall not be liable for, and Customer agrees not to hold or seek to hold WH SelfInvest or its officers, directors, employees or agents liable for, any technical problems, system failures and malfunctions, communication line failures, equipment or software failures and malfunctions, and other similar computer problems or defects. The Software is provided "as is," and WH SelfInvest does not make any warranties or guarantees with respect to the Software, including without limitation, warranties of merchantability or fitness for a particular purpose. WH SelfInvest shall not be liable to Customer for any loss, cost, damage or other injury, whether in contract or tort arising out of or caused in whole or in part by Customer's use of or reliance on the Software or its content. In no event will WH SelfInvest be liable to Customer for any punitive, consequential, special or similar damages even if advised of the possibility of such damage. If some jurisdictions do not allow the exclusion or limitation of liability for certain damages, in such jurisdictions, the liability of Dealer shall be limited in accordance with this Agreement to the extent permitted by law.

5. Customer understands and acknowledges (a) that the Software may include trading systems developed by WH SelfInvest and trading systems developed by third parties over whom WH SelfInvest has no control and for whom WH SelfInvest is not responsible, and (b) that all orders for trades placed pursuant to indicators generated by the Software are for Customer's sole risk. Customer understands and acknowledges that there is substantial risk in trading foreign currencies and other financial instruments with or without the Software, and that past results are not necessarily indicative of future results.

6. WH SelfInvest makes no representations concerning the performance of any trading systems included in the Software or the suitability of the Software for use by Customer. The provision of Software by the WH SelfInvest is for informational purposes and does not constitute an advice or recommendation. The Software does not take into account any particular individual's investment objectives, financial situation or needs, and should not be relied upon as a substitute for extensive research. Customer should obtain advice based on their unique situation before making any investment decision based upon any information contained within.

7. Customer will hold harmless and indemnify WH SelfInvest, and its licensors, officers, directors, employees and agents, from and against any and all losses, costs, damages and liabilities, including reasonable attorneys' fees, resulting directly or indirectly from the use of the Software by Customer or Customer's agents, including any claims brought against WH SelfInvest that arise out of or relate to the use of the Software by Customer or Customer's agents.

DISCLAIMERS

8. Any complaint, claim or dispute arising out of or relating to this Agreement shall be litigated only in courts located in the jurisdiction identified below, and Customer hereby consents to the personal jurisdiction of such courts for such proceedings.

9. Without the prior written consent of WH SelfInvest, Customer may not assign, sub-license, transfer, pledge, lease, rent or share Customer's rights, duties or obligations under this Agreement to or with any person or entity, in whole or in part. This Agreement shall be binding upon and inure to the benefit of the respective parties, their legal representatives, successors and permitted assigns.

10. Customer understands that termination must be in writing, and may be sent by e-mail or by fax to the email address or fax number identified below. Customer understands that oral termination will not be accepted.

11. WH SelfInvest may terminate this Agreement upon a material breach by Customer that is not cured after ten days' written notice to Customer. WH SelfInvest may also terminate this Agreement upon written notice to Customer if WH SelfInvest or its licensors determines that they will no longer offer the Software to WH SelfInvest's customers.

12. Customer understands that the Software will send orders directly to WH SelfInvest for execution for Customer's account and risk. Customer assumes full liability for all trades made as a result of WH SelfInvest's execution of such orders.

13. Customer understands that Customer may make transactions in Customer's account independently of a Third Party System, and that Customer may terminate the Third Party System's ability to generate orders at any time by disabling the Third Party System.

14. Customer acknowledges and understands that the following differences will exist between the data and output on the Software as compared to the data and output on the Dealer's trading platform ("the Trading Platform"):

The equity value of Customer's account as shown on the Software may vary from the equity value as shown on the Trading Platform. The equity value shown on the Trading Platform is the correct value, and is the value Customer should rely upon when trading. The Dealer has an account reconciliation tool which will periodically reconcile the two values, but Customer should rely only on the value shown on the Trading Platform.

Clients will only be able to place orders via telephone in case of emergency. The only orders which are accepted are those to close existing positions and no orders for the purpose of opening new positions can be placed. Orders which are placed via telephone will not be reflected in your platform immediately since these need to be externally filled. This could cause positions to be showing incorrectly in the platform for some time prior to being updated.