MetaTrader 5
User Guide

MetaTrader 5 User Guide

MetaTrader 5 is one of the most popular trading platforms. Traders use it to access forex, stocks and futures markets. MT5 is a versatile trading tool providing the necessary features for successful trading. It enables the users to conduct technical and fundamental analysis, features automated trading, and can be launched on mobile devices.

MetaTrader 5 in figures:

- 9 types of orders
- 82 analytical tools including technical indicators and graphical objects
- 21 time frames
- up to 100 charts opened at the same time

Using the MT5 platform, you enjoy the full range of assets provided by InstaForex that include nearly 3,000 instruments: fiat currencies, EU and US stocks, indices, commodities, cryptocurrencies, ETFs, and SPACs.

The manual we prepared will tell you about:

1. Getting started
2. Basic notions
3. Trading tools
4. Placing orders

1. Getting started

First off, install MT5 to your computer or mobile device. You can download an installation file with one click at **instaforex.eu**. Click Trading Platform in the top menu and select MetaTrader 5. Next, just choose the OS of your device.

The Platform Interface

MT5 has a simple and intuitive interface. All the necessary functions are located in the main menu. The toolbar has the most frequently used functions that you can customize. For that, right click the toolbar and select Customize.
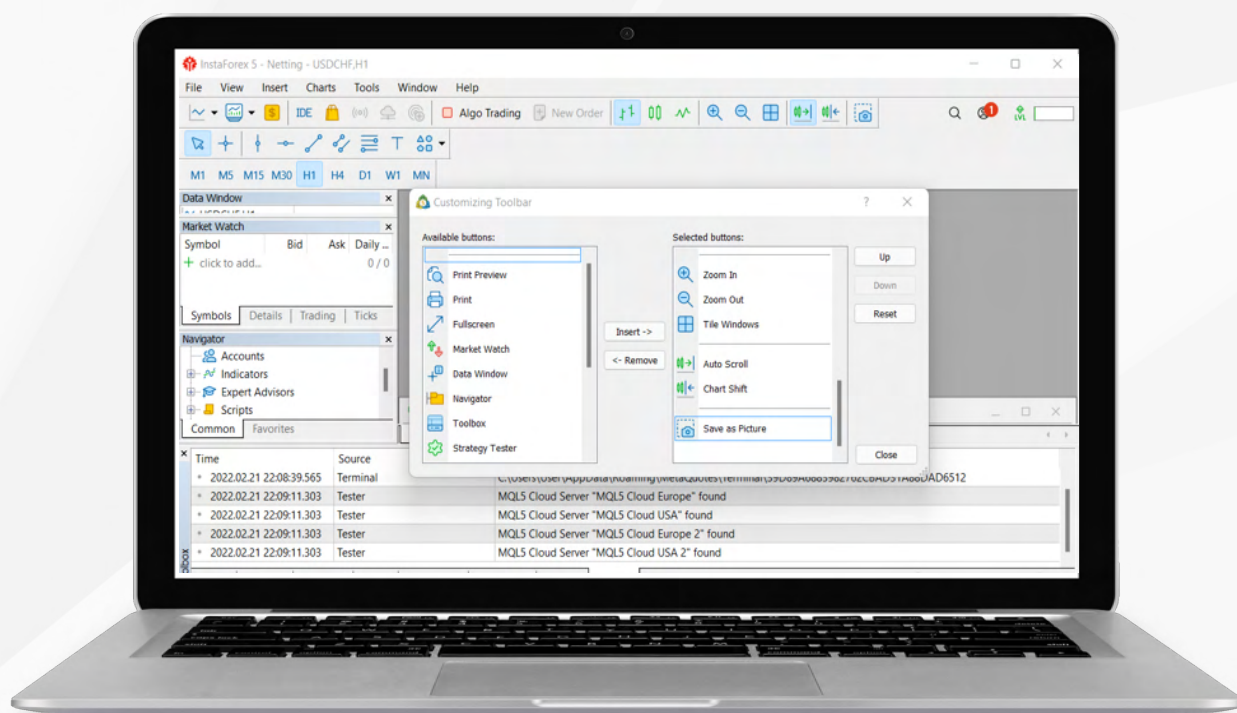

The Market Watch window on the left shows quotes of all available trading instruments while the Navigator window enables you to manage trading tools for technical analysis. The Toolbox window at the bottom displays the information about the state of a trading account, trading statistics, market news, journal, and other important data.

For users' convenience, all elements of the MT5 interface are fully customizable. Thus, you can hide any window if necessary and focus on the Market Depth, for example.

How to log in

When you launch the platform for the first time, you see a pop-up window where you can either register a new account or log in with the existing one. InstaFintech Ltd. is set by default so just click Next to continue.
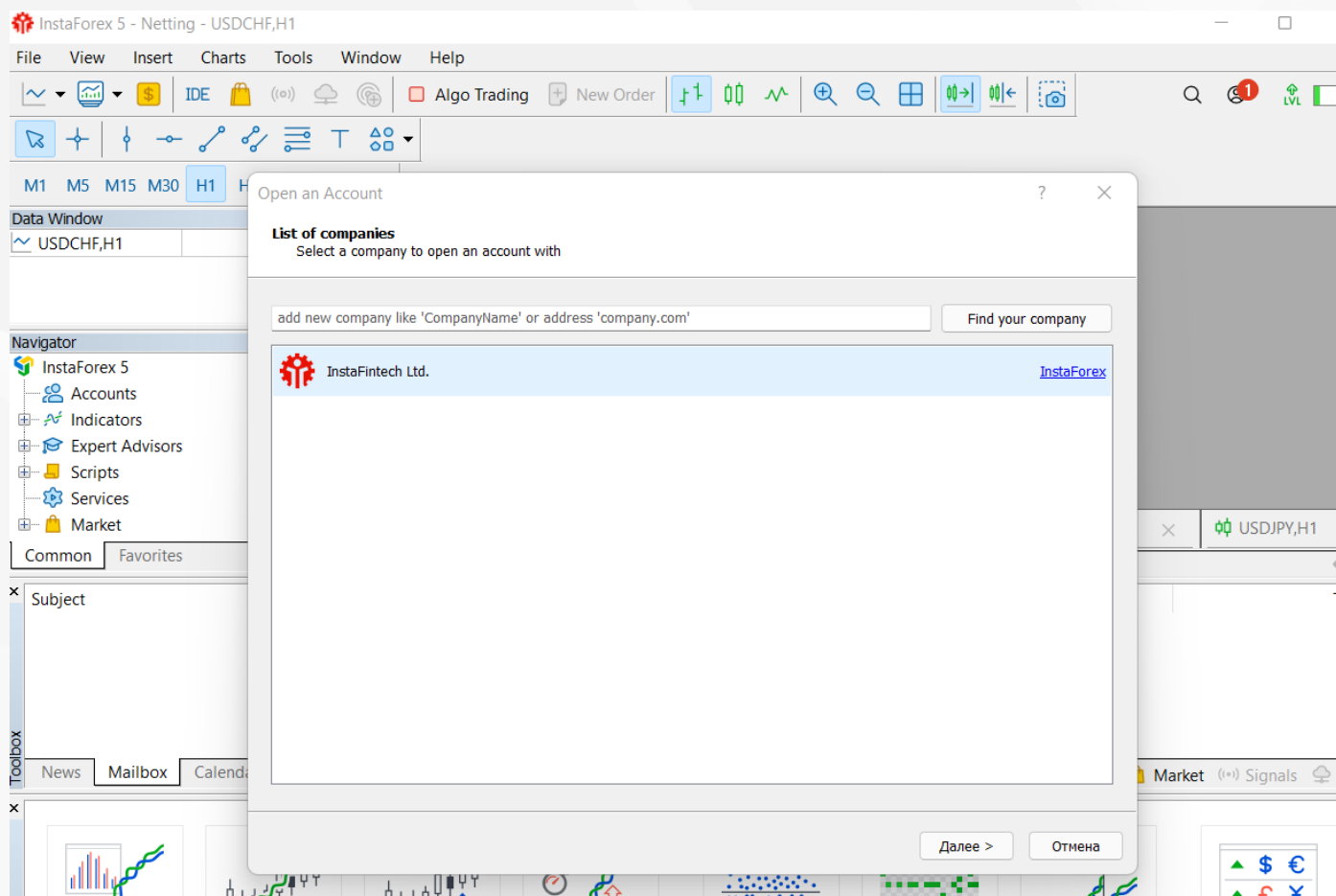
Another way to log in is to click File-> Login to Trade Account. In the pop-up window, enter your account number and password and click OK.

2. Basic notions

Before you start trading, you need to learn a few notions that will help you efficiently conduct your trading operations:

- **An order** is an instruction to your broker to open a deal (buy or sell). There are Market orders that are executed at once and Pending orders that are executed when certain conditions are met.
- **A deal** is a financial operation of buying or selling a trading instrument.
- **A position** reflects the total number of contracts bought or sold.

Orders, deals, and positions are interrelated. For example, you decide to go long on EUR/USD, i.e. you want to buy it. In this case, you need to open a long position by sending a relevant order to your broker. Later on, you decide to increase the volume of your open position, so you open a deal resulting in the bigger volume of your position.

Position accounting system

MT5 supports Netting and Hedging accounting systems. When the Netting system is applied, you have one common position for one symbol. For example, if you have a buy position on EUR/USD but decide to open a sell deal, the total volume of your existing position will be decreased. The Hedging system allows you to open several positions on one symbol, including opposite positions. The choice of the system depends on your trading strategy.

Types of orders

MT5 supports market and pending orders. When you send a market order to a broker, your deal is executed right after this order is received. A pending order is executed in the future when certain conditions are met. The following types of pending orders are available:

- Buy Limit - an order to buy at the Ask price that is equal or lower than specified in the order
- Buy Stop - an order to buy at the Ask price that is equal or higher than specified in the order
- Sell Limit - an order to sell at the Bid price that is equal or higher than specified in the order

- Sell Stop - an order to sell at the Bid price that is equal or lower than specified in the order
- Buy Stop Limit - a combination of Buy Limit and Buy Stop orders. It is intended for placing a Buy Limit order as soon as the Ask price reaches a predetermined level
- Sell Stop Limit - an order to place a Sell Limit as soon as the Bid price reaches a predetermined level

There are also Stop Loss and Take Profit orders. The first one is intended to reduce losses and is triggered to close a position entirely as soon as the price reaches a preset level. The Take Profit order works in the same way, but it is used for profit fixing.

Status of order

Your order may be in one of the following states:

- Started — the order has been placed, but a dealer hasn't accepted it yet
- Placed — the order accepted by a dealer
- Partially filled — the order is completed partially
- Filled — the order is filled in a full volume
- Canceled — the order is canceled by the client
- Rejected — the order is rejected by a dealer
- Expired — the order has expired

The information about all executed orders is available in the History tab of the Toolbox window. To view the state of pending orders, go to the Trade tab.

3. Trading tools

Depth of Market

The Depth of Market (DOM) window displays the current balance of BID and ASK prices. To open a DOM, right click a needed trading instrument in the Market Watch window and select Depth of Market. Another way is to press Alt+B. You can buy or sell an instrument by clicking a relevant button.
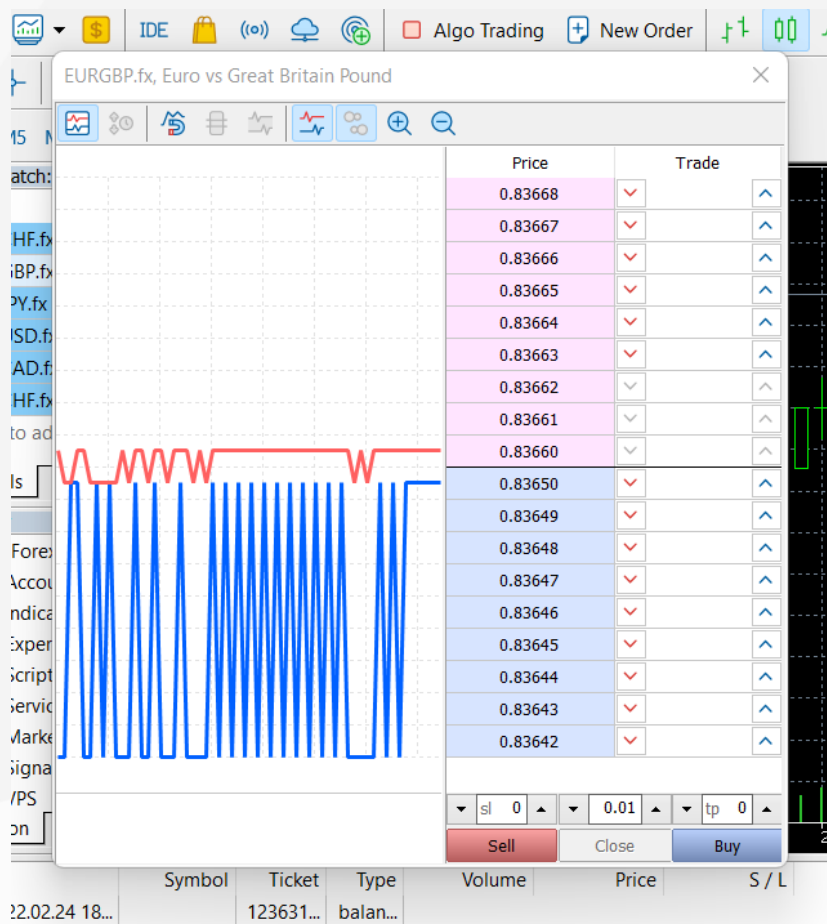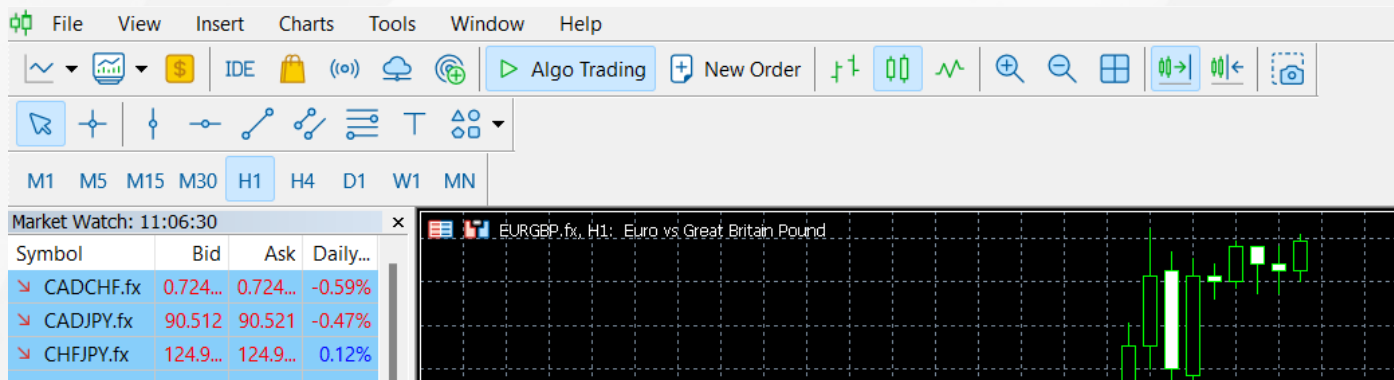
Expert Advisors

In the MT5 you can use algorithmic trading, i.e. install an expert advisor that is software opening and closing deals automatically using a special algorithm. There are in-built advisors available in MT5 such as ExpertMACD or ExpertMAMA, or you can import external advisors.

Risk Warning: Algorithmic trading poses a high risk of losses. You should use expert advisors from a trusted source only.

![instaforex logo] instaforex
Instant Forex Trading

To enable algorithmic trading, click the Algo Trading button in the top menu.

To manage the work of expert advisors, go to Tools -> Options, and open the Expert Advisors tab.
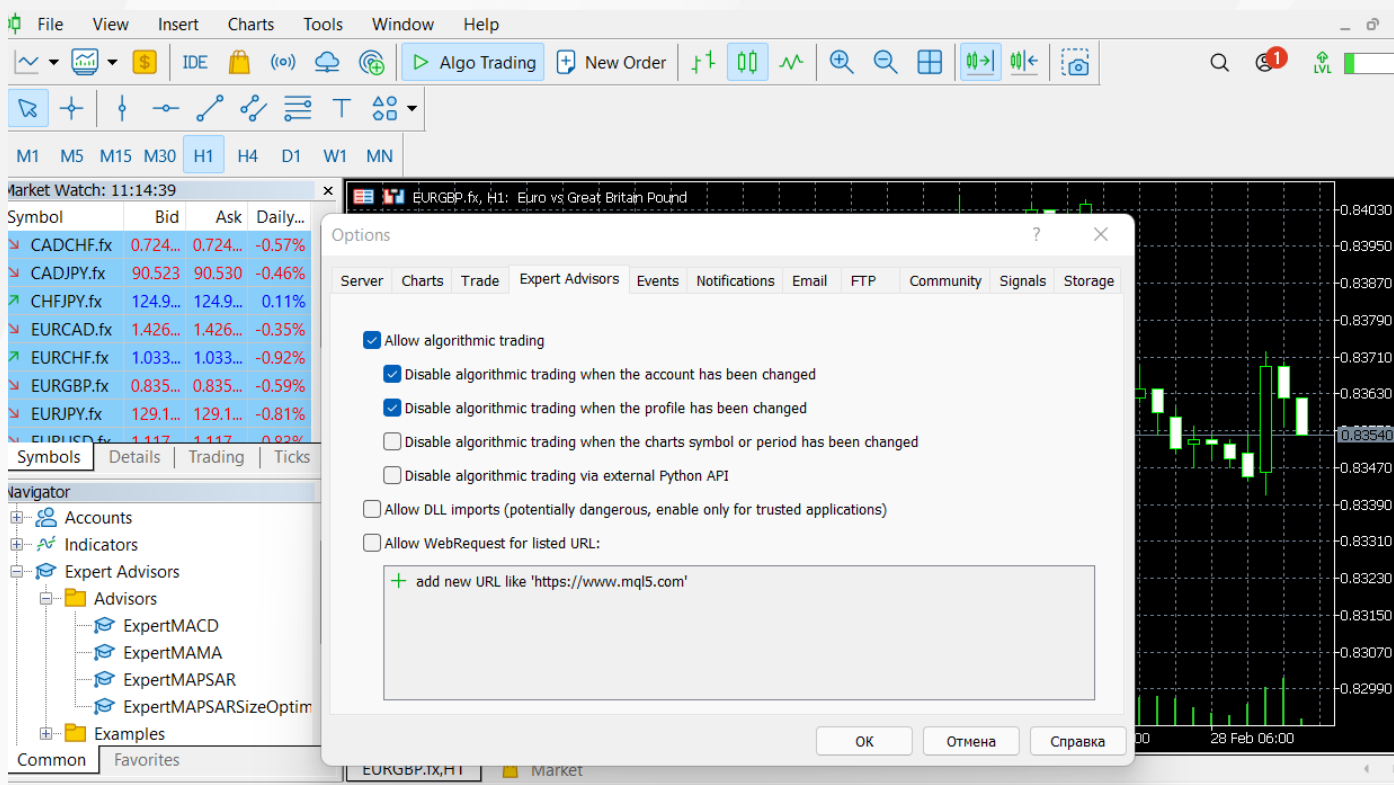
Market Watch

The Market Watch window shows quotes, price statistics, and tick charts. To add/delete symbols, run a configure window by right-clicking any symbol. In the pop-up window, select the symbols you want to add to the Market Watch list and click Show Symbol.
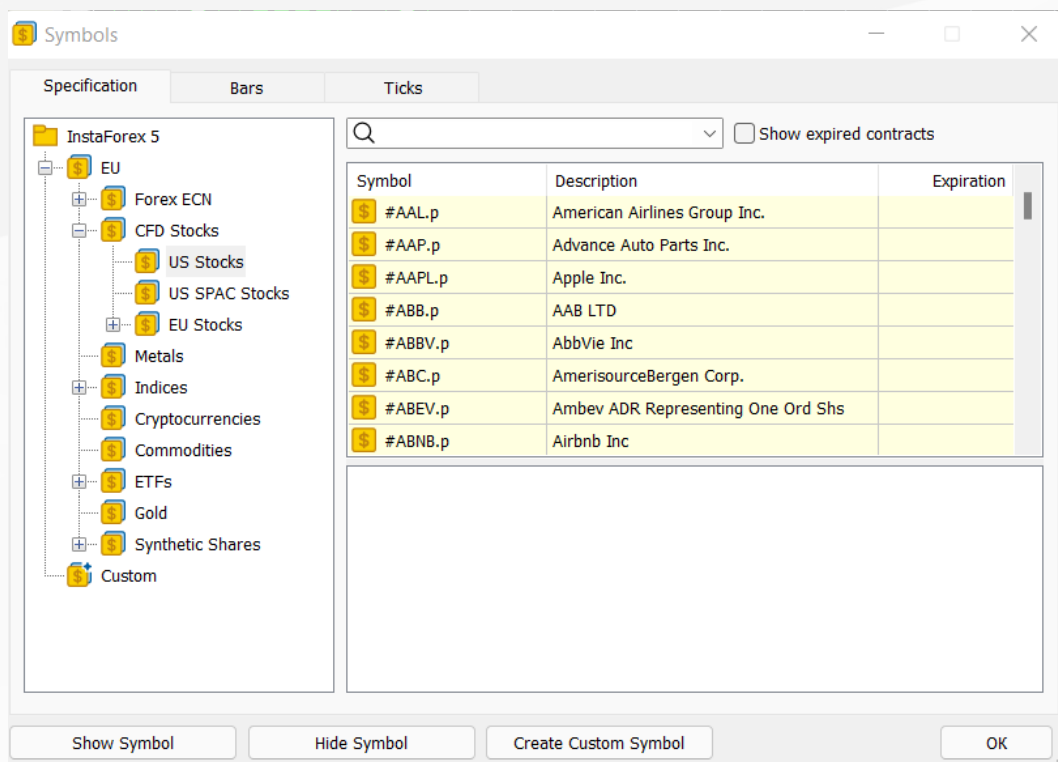

If you double click on a symbol, you will launch a window for opening a new position. To open a symbol chart, drag and drop it to the chart viewing area. If you hold Ctrl while dragging, a chart will be opened in a new window. New columns can be added in a configure window. You can sort the symbols by clicking the relevant column.

To see statistics on a particular symbol, select it and open the Details tab.

One Click Trading

It is possible to open a deal with just one click in the Trading tab of the Market Watch window.
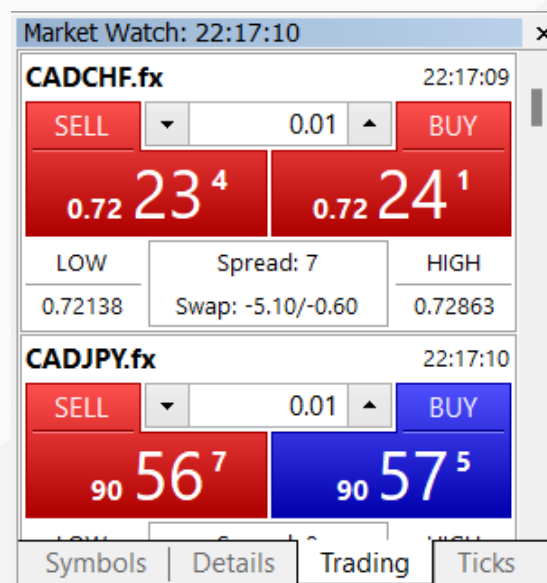
However, this function will work only if you enable it in the Options window. In the top menu, click Tools->Options.

Important! Before ticking the box, read the disclaimer carefully.
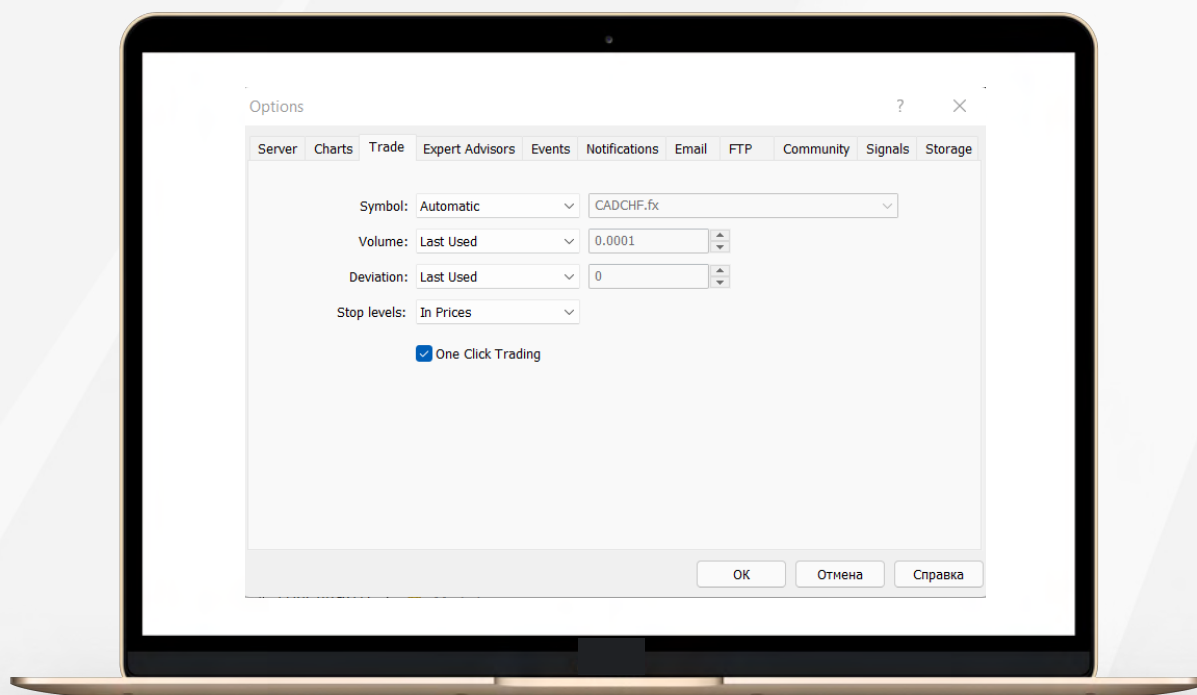
How to add an indicator or an EA to a chart

MetaTrader 5 has 38 in-built technical indicators and 4 expert advisors. Besides, you can add an unlimited number of custom indicators or EAs.

Important: make sure that you import software from a trusted source.

Both indicators and expert advisors can be found in the Navigator window. For convenience, technical indicators are divided into groups. To run an indicator, you can simply drag it from the Navigator window and drop it on the necessary chart. Upon doing this, you will see a configuration window:
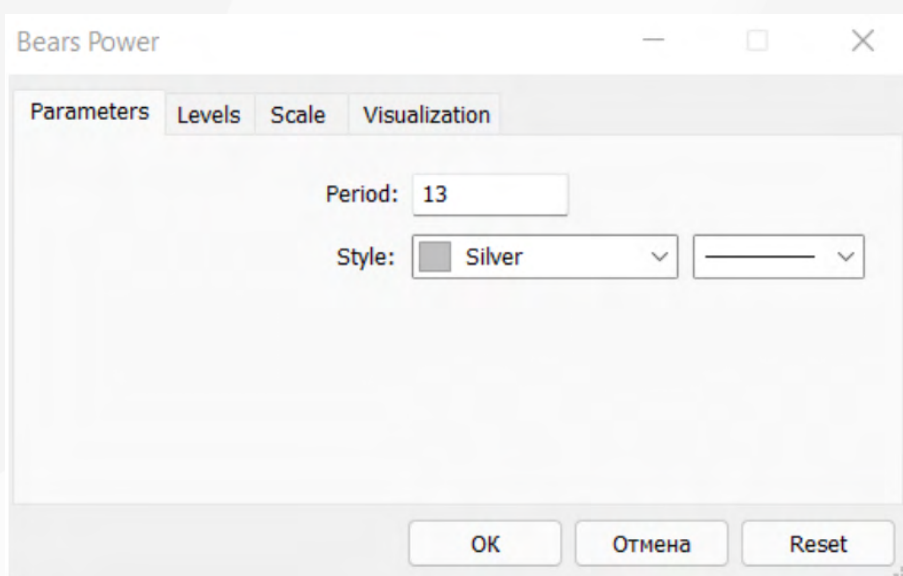
Here you can set the necessary parameters such as period, color, levels, scale, etc.

The process of adding an Expert Advisor to a chart is similar: drag and drop it or right click and select Attach to Chart. Importantly, MT5 features a testing function, so you can check the operation of an expert advisor before setting it into action. To run the Strategy Tester window, right click the EA and select Test.
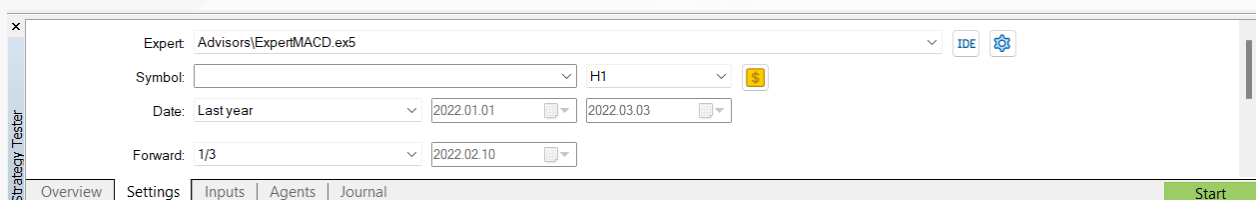
To enable the operation of expert advisors, click the Algo Trading button in the toolbar menu.

![instaforex logo] **instaforex** Instant Forex Trading
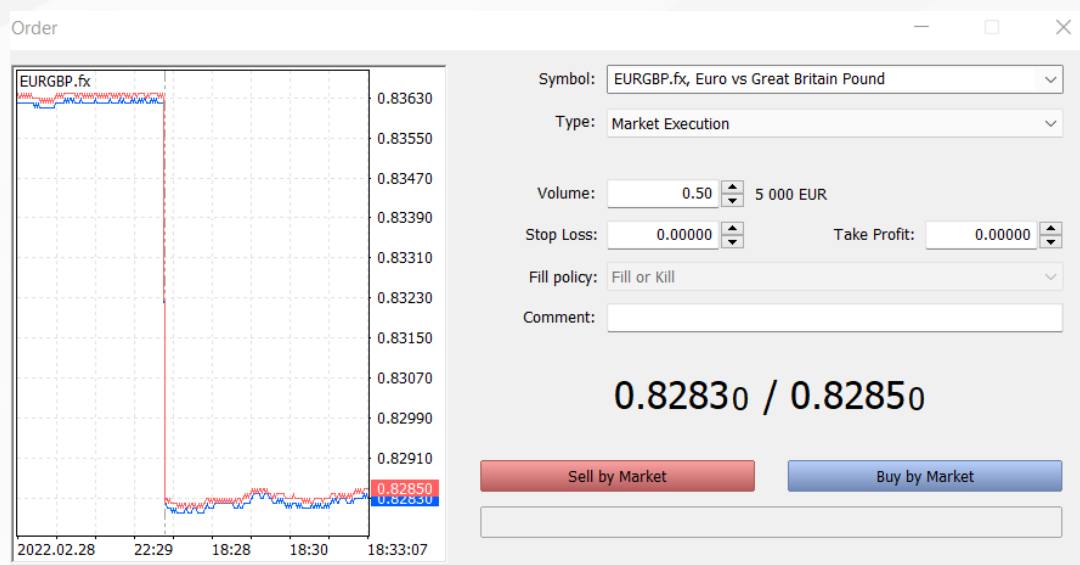
4. Placing orders

As already mentioned, MT5 supports market and pending orders. Therefore, to open a position, i.e. buy or sell a certain amount of a trading instrument, you can place a market order so your deal will be executed at once. If you place a pending order, a position will be opened after the order is triggered.

There are several ways to open a dialog window for placing an order:

- Right click on a symbol in the Market Watch window and select New Order.
- Click New Order on the Standard toolbar or select Tools-> New Order.
- Press the F9 hotkey.

Upon performing any of these actions, you will see the following window:

In this window, you can set the order parameters:

- **Symbol** — the trading instrument what you intend to buy or sell
- **Type** — the type of order execution (Market or Pending)
- **Volume** — the amount of a trading instrument you want to buy or sell which is calculated in lots. The minimum volume with InstaForex is 0.01 lot.
- **Stop Loss/Take Profit** — the price levels where you want the Stop Loss or Take Profit orders to be triggered. You can leave these fields empty if you don't want to set S/L or T/P.
- **Comment** — any comments on your position up to 31 characters in length. The comment will appear in the list of open positions and the trading history. This field is optional.

After you set the above parameters, click the Sell or Buy button. What will happen next is the window either confirming your order or specifying the reason why it was not executed.

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Managing your positions

After you open a position, you need to watch its performance and keep it under control. The list of currently open positions can be seen in the Trading tab of the Toolbox window.


This tab provides information about the trading instrument, type, volume, price, current T/L and S/L levels (if any), and profit. Additionally, the current balance and the cumulative result of all open positions are shown here.

The Exposure tab shows a breakdown of all open positions and the state of account.

To modify or delete your position, right click it on the Trade tab and select "Modify or delete". In the pop-up window, you can set new T/P and S/L levels or modify the existing ones.

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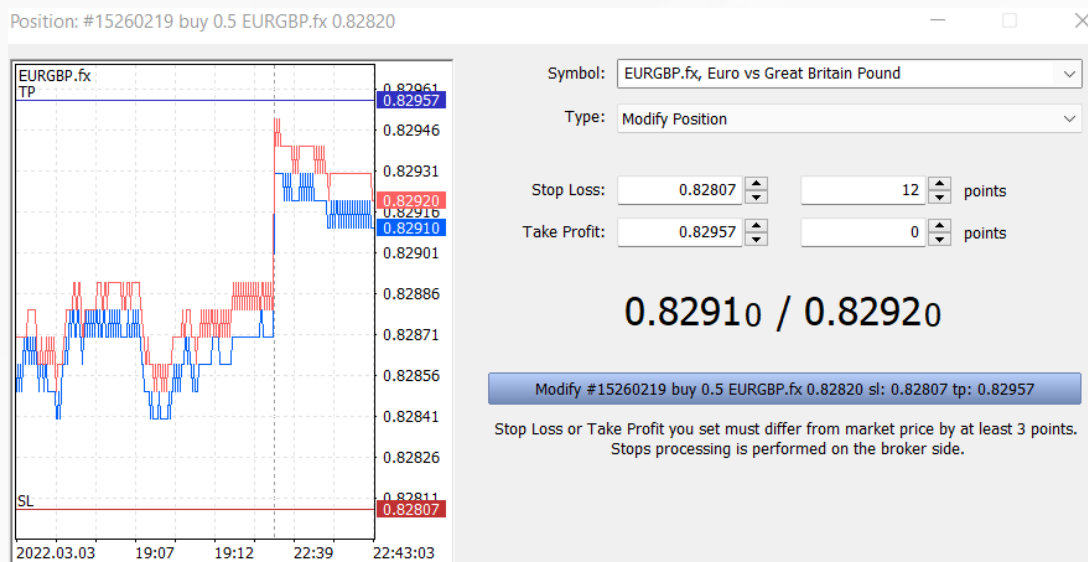
Please note that the Modify button is active only if the Stop Loss and Take Profit levels are set correctly.

To close a position, double click. You can close your position in full amount or only a part of it by selecting a relevant volume.

If you select "Close" in the context menu of the position, it will be closed in full at once.
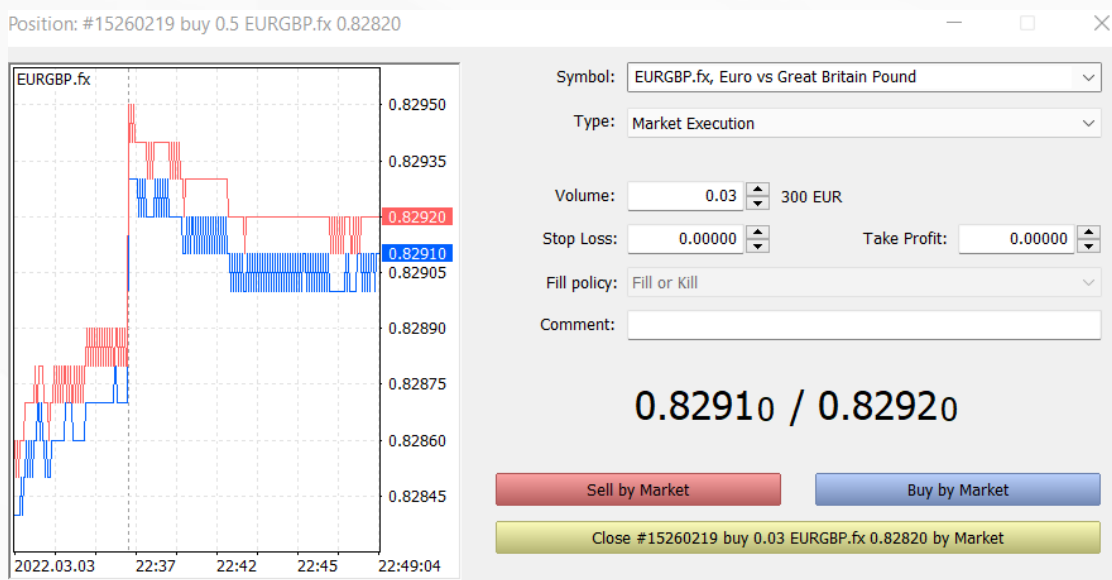
What is Trailing Stop and how to apply it

As you already know, Stop Loss is intended for minimizing losses. It triggers if the price goes in the wrong direction and closes your position at a pre-set level. If the position becomes profitable, the Stop Loss should be moved to a break-even point. Trailing Stop does it automatically. It shifts a Stop Loss at the necessary distance.

To set the Trailing Stop, find the relevant feature in the context menu of the position (right click it on the Trade tab).
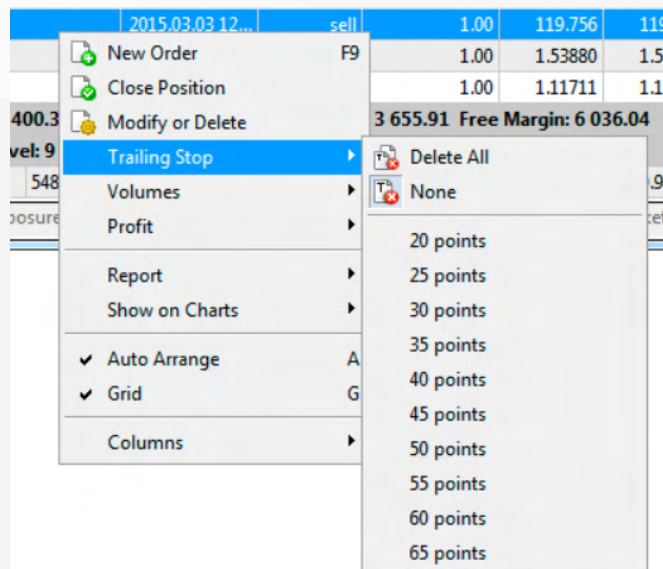
Summing up

MetaTrader 5 has everything to ensure convenient and efficient work in financial markets. Now you know how to take advantage of its features. Keep it at your fingertips to ensure smooth operation of your platform.

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