

Blackwell Trader MetaTrader 4 Multi Terminal

User Guide

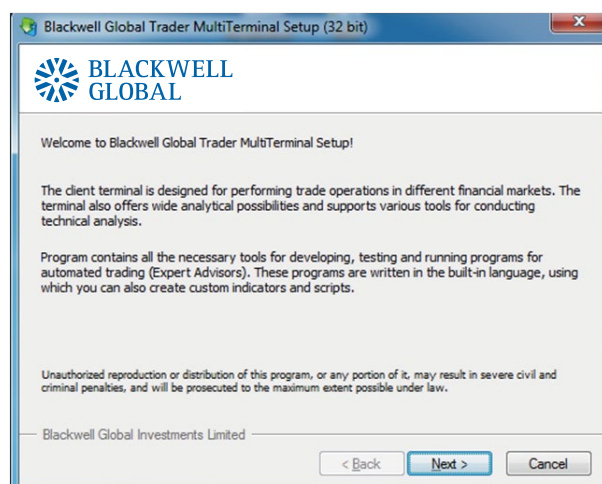
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1 Installation

STEP 1

Run the blackwellglobal4multisetup.exe file, read through the information and click the **"Next"** button to continue.



STEP 2

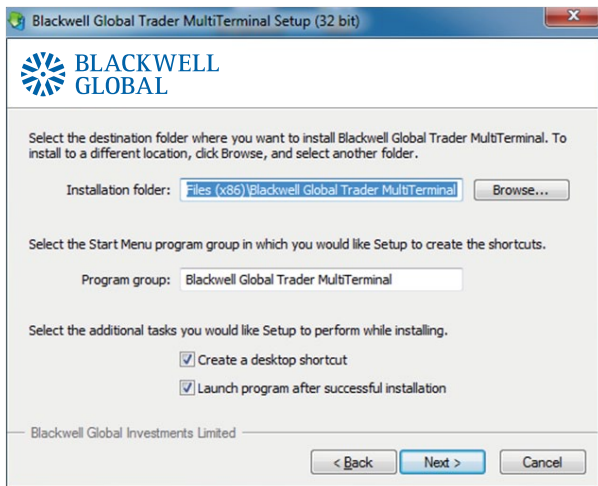
Read through the End-User Licence Agreement and click the **"Yes, I agree with all terms of this license agreement"** box to agree with the terms, and then click the **"Next"** button to continue.



1 Installation

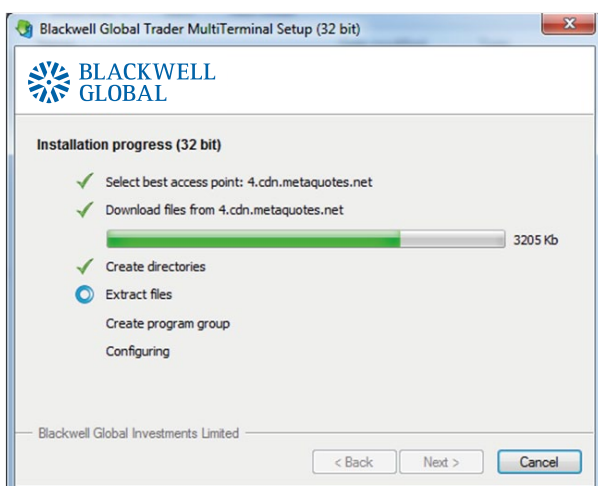
STEP 3

Select the installation folder, then click **"Next"**.



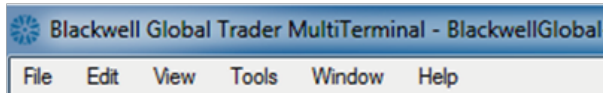
STEP 4

Once the installation process has been completed click the **"Finish"** button.

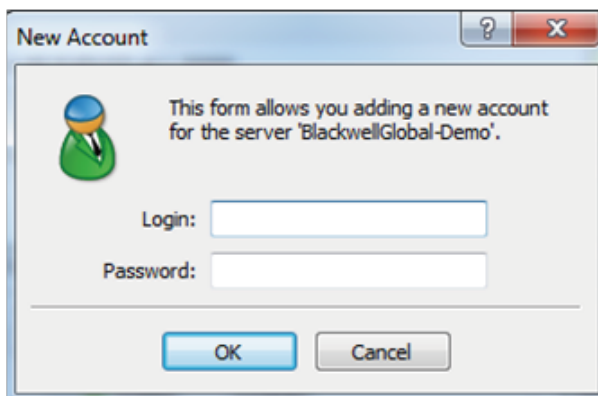
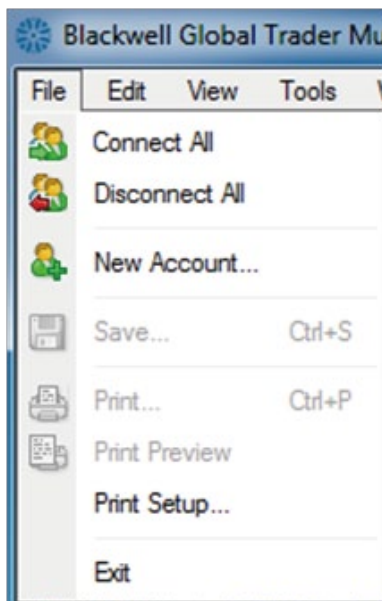


2 Terminal

Main Menu



2.1 File Menu

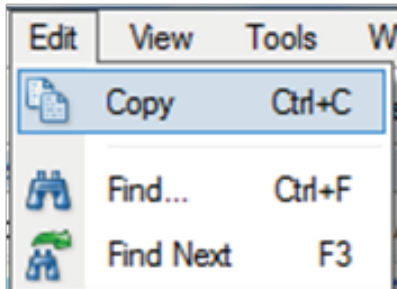


1. **Connect all:** Connect all listed accounts.
2. **Disconnect all:** Disconnect all listed accounts.
3. **New account:** User can add a new account to the list of managed accounts.

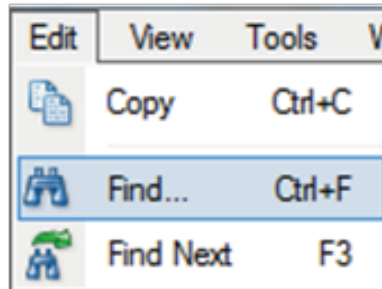
2.2 Edit Menu

This menu offers Find and Copy commands.

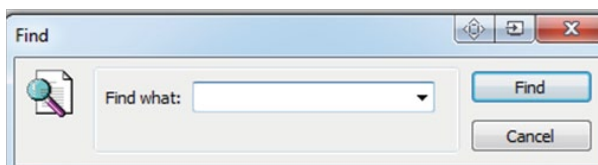
Copy



Find



After clicking on the Find Menu item, window appears where the user can search for what he/she wishes to find.



2.3 View Menu

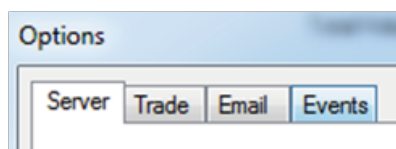
The following options are available in the View tab:

1. **Languages:** Select desired language based on personal preference.
The Terminal must be restarted for the changes to apply.
2. **Toolbar:** Select or deselect the Toolbar option to show or hide the Terminal.
3. **Status Bar:** Select or deselect the Status Bar option to show or hide the Status Bar.
4. **Market Watch:** Select to show or hide the Market Watch window, where the quotes (Bid/Ask) for the different financial instruments are shown.
5. **Accounts:** Select to show or hide the Accounts window, where the lists of all the accounts are shown.
6. **Toolbox:** Select to show or hide the Toolbox window.
7. **Full Screen:** Select this to enable or disable the full screen mode.

2.4 Tools Menu

Options

The user can set up the core functions by selecting **"Tools"** and then **"Options"**. Once **"Options"** is selected, a window appears, showing the following tabs:

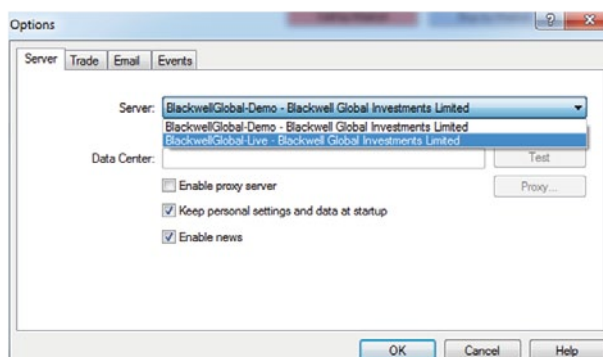


1. **Server:** Contains parameters of server connections. Proxy server, personal settings and news can be enabled.
2. **Trade:** Select default settings of opening new orders. Settings **"Such as"** the default symbol that the user wishes to appear when opening a new order, desired lot size, lots allocation mode and deviation.
3. **Email:** Set up email parameters.
4. **Events:** Set up settings of sounds for Terminal connection/disconnection, email, time out and price re-quotes.

2.4.1 Options Tabs

2.4.1.1 Sever

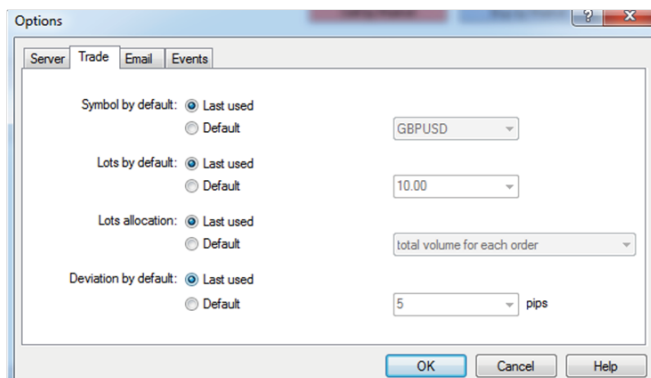
The server tab contains options for the server and data centre connection.



In this window, ensure the **"Data Center auto configuration"**, **"Keep personal settings and data at startup"** and **"Enable news"** boxes are selected. **"Enable proxy server"** should remain unselected.

2.4.1.2 Trade

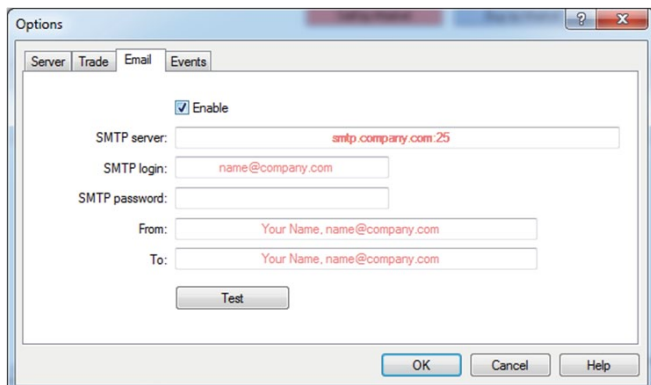
The user has the following options to choose from:



1. **Symbol by default:** Allows the user to set the currency pair that is displayed by default when an order window is opened. If the user selects the **"Last Used"** option it means that the latest trade will define the symbol.
2. **Lots by default:** The user is able to set the default amount of lots to be traded. If the **"Lots by default"** option is selected then the amount is defined by the previous trade. If the user selects the Default option then the value can manually be set.
3. **Lots Allocation:** The lots allocation specifies the total lots that will be distributed among the assigned accounts based on the method selected.
 - a) **Predefined Volume:** The deal size must be predefined each time a position is opened. If **"Last Used"** is selected, the predefined volume set on the previous trade will apply.
 - b) **Total Volume for Each Order:** The total volume for each order is set and applies equally to all allocated accounts. If **"Last Used"** is selected, the total volume used on the last trade will apply.
 - c) **Equal Parts:** The total lots is equally divided and allocated to the volumes of the assigned accounts before placing a trade.
 - d) **By Equity Ratio:** The total lots will be allocated to all assigned accounts according to the ratio of the accounts' equities.
 - e) **By Free Margin Ratio:** The total lots will be allocated to all assigned accounts according to the ratio of the accounts' free margins.
4. **Deviation:** Sometimes prices can move fast while the order is executed. The user can set the maximum deviation of the order price with the market price. If the market price exceeds the value set then the position will not be opened.

2.4.1.3 Email

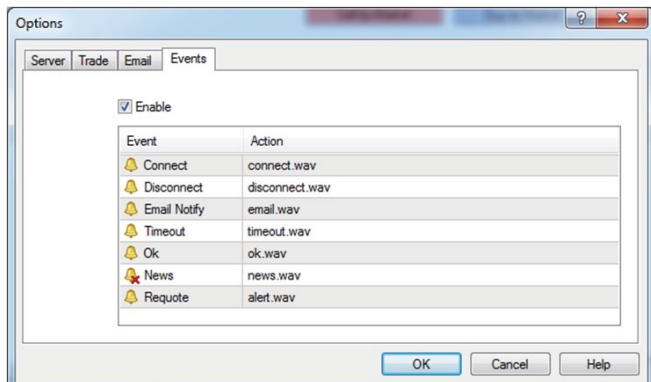
Mailbox can be set in this tab. To receive emails, select the **"Enable"** box and fill in the required fields, then click **"OK"**.



2.4.1.4 Events

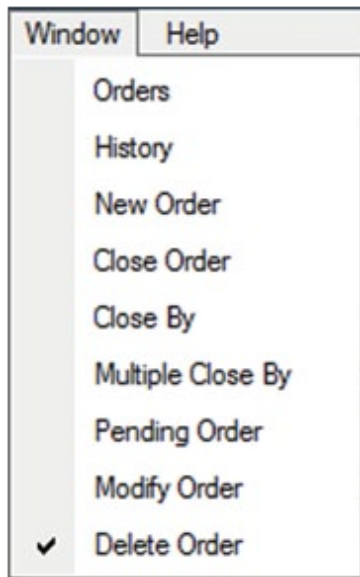
The user can set signals for system events. Specific events can be disabled or enabled by double clicking on each name.

1. **Connect:** Signal after a server connection.
2. **Disconnect:** Signal of a failed server connection.
3. **Email Notify:** Signal of a mail received in Inbox which can be read at the Toolbox and then Mailbox tab.
4. **OK:** Signal when trade was done successfully.
5. **News:** Signal of receiving news, which can be read at the Toolbox and then the News tab.
6. **Requote:** Signal when the price changes during the execution of a trade.



Event	Action
Connect	connect.wav
Disconnect	disconnect.wav
Email Notify	email.wav
Timeout	timeout.wav
Ok	ok.wav
News	news.wav
Requote	alert.wav

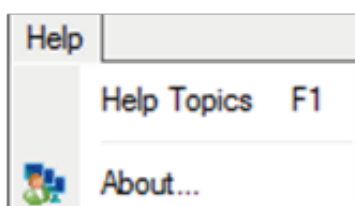
2.5 Windows



1. **Orders:** Opens the Orders window.
2. **History:** Opens the closed positions History window.
3. **New Order:** Opens the New window.
4. **Close Order:** Opens the Close window.
5. **Close By:** Opens the Close By window.
6. **Multiple Close By:** Opens the Multiple Close By window.
7. **Pending Order:** Opens the Pending window.
8. **Modify Order:** Opens the Modify window
9. **Delete Order:** Opens the Deleting window.

2.6 Help

The user can use the "**Help Topics**" built-in files and the "**About**" option where information about the company and the Terminal version is shown.



3 Meta Trader User Interface

There are four main windows in the MT4 MultiTerminal.

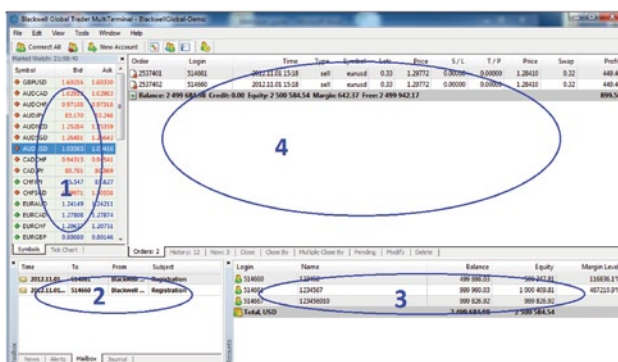
1. Market Watch

2. Toolbar

3. Accounts

4. Order Management

The first three main windows can be activated by clicking **"View"** in the toolbar, then select **"Market Watch"**, **"Toolbar"**, **"Accounts"** menu sequence.

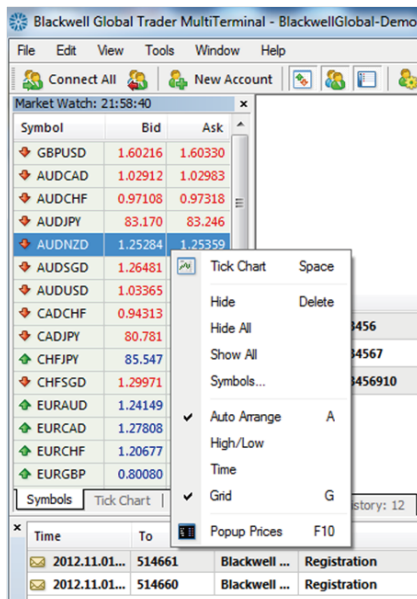


3.1 Market Watch (Real-time quotes)

The **"Market Watch"** window shows you the real-time quotes of the currency pairs. Each currency pair's Bid and Ask prices are shown, displaying in a vertical window on the left.

The **"Symbol"** column shows the symbol name and the **"Bid"** and **"Ask"** show the corresponding prices the client can buy or sell from the market. If you double click on any currency pair, then the Order window will open. This window can also be activated by pressing the **"Ctrl+M"** key combination, or by the **"Market Watch"** under the **"View"** tab on the menu command.

Right-click on the **"Market Watch"** window to produce the content menu as shown:

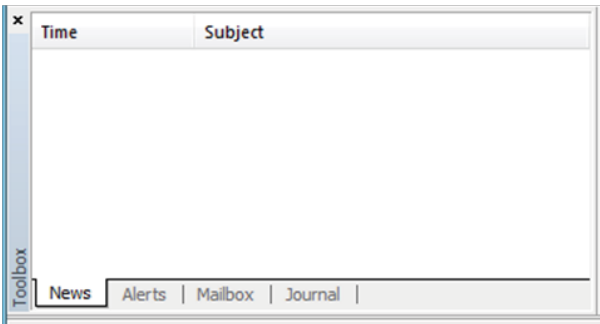


1. **Tick Chart:** Shows the tick chart for the selected instrument
2. **Hide:** Hides the specified symbol from the list in the **"Market Watch"** window.
3. **Hide All:** Hides all symbols from the list in the **"Market Watch"** window which are not used (if you have open positions or charts, its symbols will not be deleted).
4. **Show All:** Displays all available symbols in the **"Market Watch"** window.
5. **Symbols:** Enables the window where you can hide/show the selected instruments.
6. **Auto Arrange:** Automatic arranging of columns when changing the window size. Auto arrange can also be enabled by right clicking on any symbol and pressing **"A"**.
7. **High/Low:** Shows/hides columns with the highest and the lowest prices for each instrument.
8. **Time:** Displays a column with the arrival time of the latest quote for each instrument.
9. **Grid:** Hides/unhides gridlines in the **"Market Watch"** window.
10. **Popup Prices:** Opens the popup window which contains real time quotes for your selected instruments.

3.2 Toolbox

3.2.1 News

In the **"News"** tab, the incoming news will be published and arranged according to the time.



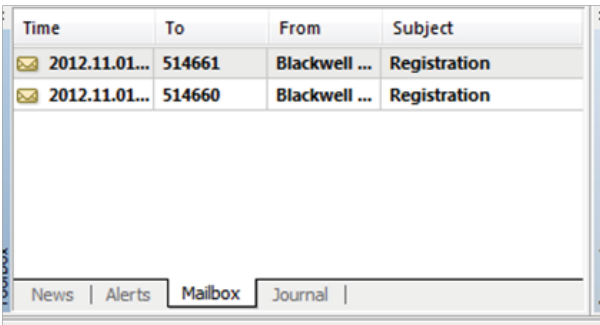
3.2.2 Alerts

The **"Alerts"** tab allows the user to set alerts for specific conditions.



3.2.3 Mailbox

In the **"Mailbox"** tab the user can find the messages sent to the Terminal.



3.2.4 Journal

The **"Journal"** tab shows all the operations and activities which are shown as text entries.

Time	Message
2012.11.05 18:43:05	'514660': order is open : #2611091 sell limit 1.00 EURUSD at 1.3000 st: 0.000...
2012.11.05 18:43:05	'514660': request in process
2012.11.05 18:43:05	'514660': request was accepted by server
2012.11.05 18:43:05	'514661': order is open : #2611090 sell limit 1.00 EURUSD at 1.3000 st: 0.000...
2012.11.05 18:43:05	'514661': request in process
2012.11.05 18:43:05	'514661': request was accepted by server
2012.11.05 18:43:05	'514660': pending order sell limit 1.00 EURUSD at 1.3000 st: 0.0000 tp: 0.0000

News | Alerts | Mailbox | **Journal**

3.3 Accounts

In the **"Accounts"** section, Balance, Equity and Margin level of all the accounts are shown.

Login	Name	Balance	Equity	Margin Level
514660	123456	500 545.81	499 221.98	7819.3%
514661	1234567	1 000 605.17	1 000 636.07	125371.6%
514667	123456910	999 826.92	999 826.92	
Total, USD		2 500 977.90	2 499 684.97	

Accounts

3.4 Order Management

3.4.1 How to Open a Position

Market Watch: Double click the symbol you want to trade. Every account will be shown in a list and the user must deselect the account(s) he/she does not want to open a position for.

Market Watch: 15:06:48		
Symbol	Bid	Ask
GBPUUSD	1.59748	1.59778
AUDCAD	1.03266	1.03313
AUDCHF	0.97682	0.97723
AUDJPY	83.113	83.156
AUDNZD	1.25712	1.25763
AUDSGD	1.26882	1.26959
AUDUSD	1.03543	1.03575
CADCHF	0.94570	0.94617
CADJPY	80.463	80.509
CHFJPY	85.064	85.109
CHFSGD	1.29853	1.29955
EURAUD	1.23431	1.23476
EURCAD	1.27496	1.27535
EURCHF	1.20609	1.20635
EURGBP	0.80009	0.80031

Symbol:

Stop Loss: Take Profit:

Comment:

Total Volume: Lots Allocation:

Notice! At order by market execution, the price will be quoted by dealer.

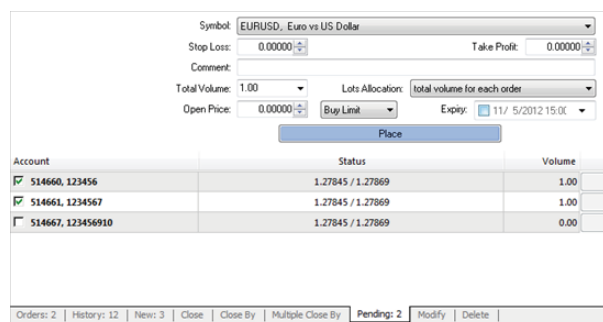
Account	Status	Volume
514660, 123456	1.59739 / 1.59768	0.66
514661, 1234567	1.59739 / 1.59768	0.66
514667, 123456910	1.59739 / 1.59768	0.66

- Symbol:** Shows the type of product such as currency pairs, gold spot, or silver.
- Stop Loss:** A price to close an open position at a less profitable price to the customer than the price at the time of placing the order. If a price is not specified, zero will be entered in this field. The Stop Loss price will be filled in red if an order was closed by the Stop Loss, or the distance between the current price and the Stop Loss price of an open order is less than 10 pips.
- Take Profit:** A price to close an open position at a more profitable price to the customer than the price at the time of placing the order. If a price is not specified, zero will be entered in this field. The Take Profit price will be in green if an order was closed by the Take Profit, or the distance between the current price and the Take Profit price of an open order is less than 10 pips.
- Comment:** The user can include a comment for each trade. It is not obligatory but once the trade is placed, the comment cannot be altered.
- Total Volume:** Defines the lot amount that will be allocated to the assigned accounts according to the allocation method used (please see section 2.4.1.2 for further explanation).

3.4.2 How to Place a Pending Order

A pending order allows the user to buy or sell a symbol at a pre-defined price in the future. This type of order is used for opening a trade position when future quotes reach the predefined level. If the price of the market satisfies the order condition, the pending order will be executed automatically.

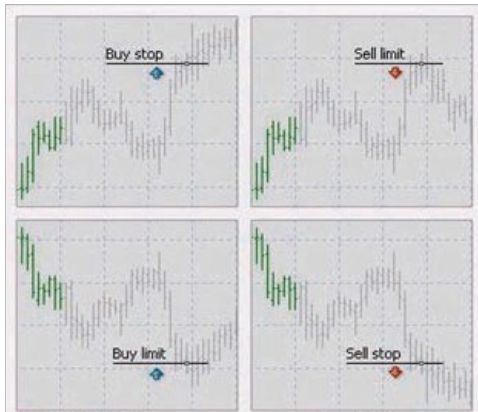
If you would like to place a pending order, you need to place it under the **"Pending"** tab.



Account	Status	Volume
514660, 123456	1.27845 / 1.27869	1.00
514661, 1234567	1.27845 / 1.27869	1.00
514667, 123456910	1.27845 / 1.27869	0.00

There are four types of pending orders available:

1. **Buy Limit:** Place a Buy order, provided the future **"Ask"** price is equal to the pre-defined value. The current price level is higher than the value of the placed order. This type of order is usually placed in anticipation that the symbol price, having fallen to a certain level, will increase.
2. **Buy Stop:** Place a Buy order, provided the future **"Ask"** price is equal to the pre-defined value. The current price level is lower than the value of the placed order. This type of order is usually placed in anticipation that the symbol price, having reached a certain level, will continue to rise.
3. **Sell Limit:** Place a Sell order, provided the future **"Bid"** price is equal to the pre-defined value. The current price level is lower than the value of the placed order. This type of order is usually placed in anticipation that the symbol price, having increased to a certain level, will fall.
4. **Sell Stop:** Place a Sell order, provided the future **"Bid"** price is equal to the pre-defined value. The current price level is higher than the value of the placed order. This type of order is usually placed in anticipation that the symbol price, having reached a certain level, will continue to fall.



After selecting "**Pending Order**", you can select the following parameters:

1. **Symbol:** The type of product you wish to trade.
2. **Stop loss:** A price to close an open position at a less profitable price to the customer than the price at the time of placing the order. If a price is not specified, zero will be entered in this field. The Stop Loss price will be filled in red if an order was closed by the Stop Loss, or the distance between the current price and the Stop Loss price of an open order is less than 10 pips.
3. **Take profit:** A price to close an open position at a more profitable price to the customer than the price at the time of placing the order. If a price is not specified, zero will be entered in this field. The Take Profit price will be in green if an order was closed by the Take Profit, or the distance between the current price and the Take Profit price of an open order is less than 10 pips.
4. **Comment:** The user can include a comment for each trade. It is not obligatory but once the trade is placed, the comment cannot be altered.
5. **Total Volume:** Defines the lot amount that will be allocated to the assigned accounts according to the allocation method used (please see section 2.4.1.2 for method explanation).
6. **Lots Allocation:** The lots allocation specifies the total lots that will be distributed among the assigned accounts based on the method selected. Please see section 2.4.1.2 for more details.
7. **Open Price:** Price level at which the order will be triggered.
8. **Type:** Buy Limit, Buy Stop, Sell Limit, Sell Stop.

9. **Expiry:** The execution will be pending if Expiry box is not selected. If the box is selected, the date can be set on the preferred pending order. The selected pending order will be deleted after the specified date.

Click the **"Place"** button to complete your order. You can also see your order in **"Trade"** in the **"Terminal"**.

3.4.3 How to Close an Order

Clients can close their open positions from the **"Close"** tab and select the financial instrument in the **"Symbol"** section. The user must select the account(s) he/she wants to close a position for and leave unselected the positions he/she wishes to remain open.

Symbol: EURUSD, Euro vs US Dollar			
Notice! At order by market execution, the price will be quoted by dealer.			
Close			
Account	Trade	Volume	Action
<input checked="" type="checkbox"/> 514660, 123456			Close
	#2637402 sell 0.33 EURUSD at 1.29772	0.33	Close 0.33 at market
<input checked="" type="checkbox"/> 514661, 1234567			Close
	#2637401 sell 0.33 EURUSD at 1.29772	0.33	Close 0.33 at market

Orders: 2 | History: 12 | New: 3 | **Close: 1** | Close By | Multiple Close By | Pending: 2 | Modify: 2 | Delete

3.4.4 How to Close By Order


The **"Close By"** option closes opposite positions on the same financial instrument. A list represents each account that has open opposite positions of the same instrument. The position can be selected in the list of opposite positions and select **"Close"**.

In the case that the two opposite positions have different volumes, only the net amount will be closed and the outstanding volume will remain open. The direction of the closed position (whether it is a long or short position) will be defined by which direction has greater volume.

Symbol: GBPUSD, Great Britain Pound vs US Dollar		
Close By		
Account	Trade	Action
<input checked="" type="checkbox"/> 514660, 123456	#2610999 sell 3.00 GBPUSD at 1.59606	Close #2610999 by #
	#2611000 buy 1.00 GBPUSD at 1.59641	

3.4.5 Multiple Close By Order

It is possible to close more than one positions of opposite direction and same financial instrument simultaneously. In the **"Multiple Close By"** tab, every account that has open positions of the same financial instrument and different direction to the position of the managed account will be presented in a list. Do not select the positions that wish to be remained open. After selecting the desired positions, the user can select **"Multiple Close By"**.

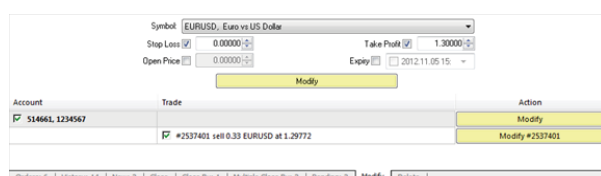


The **"Multiple Close By"** function will lead to the opening of a new position, if the difference between open positions of the same financial instrument that are opposite direction is not equal to zero. This new position will follow the earlier opening time. Considering that earlier orders are closed first, the newly opened trades will continue to participate in the **"Multiple Close By"** function until all positions are closed.

3.4.6 How to Modify an Order

To modify a position, the user must use the **"Modify"** tab. Modifying a current position can be setting of stop losses and/or take profits, or in the case of pending orders, setting an expiry date or changing the open price.

Users can select the orders they wish to modify and enter the new details, clicking **"Modify"** to complete the update.



3.4.7 How to Delete an Order

Use the **"Delete"** tab if you need to delete a pending order. Users can select any orders to delete using the check boxes and delete by clicking the **"Delete"** button.

Symbol: EURUSD, Euro vs US Dollar

Delete

Account	Trade	Action
<input checked="" type="checkbox"/> 514660, 123456	<input checked="" type="checkbox"/> #2611091 sell limit 1.00 EURUSD at 1.30000	Delete
		Delete #2611091
<input checked="" type="checkbox"/> 514661, 1234567	<input checked="" type="checkbox"/> #2611090 sell limit 1.00 EURUSD at 1.30000	Delete
		Delete #2611090

Orders: 8 | History: 14 | News: 2 | Close | Close By: 1 | Multiple Close By: 2 | Pending: 2 | Modify: 2 | Delete: 2