



FOREXTrader PRO

User Guide

Version 3.1.0.80

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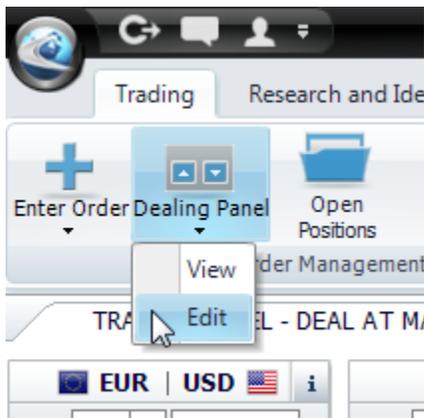
Setup

Edit Trading Preferences

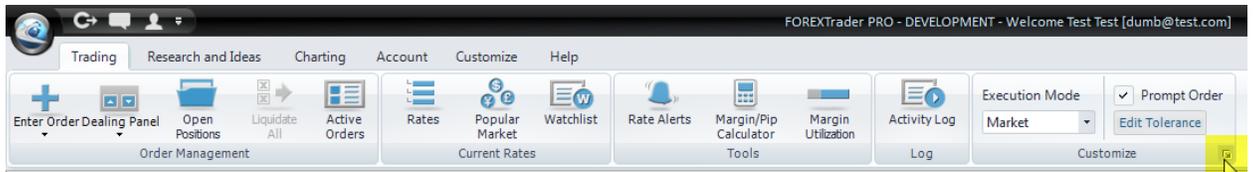
Overview and Wizard

The Trading Preferences screen allows you to customize the application to best meet your needs. The Trading Preferences screen is set up as a wizard so that you can step through each of the settings tabs. Access the screen in a few different ways:

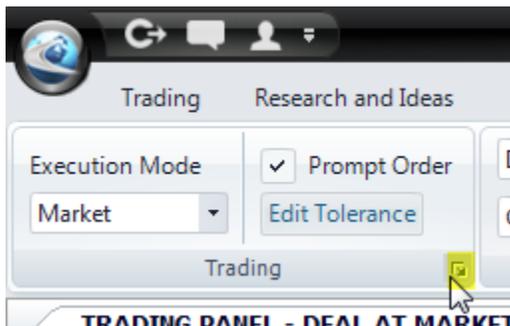
1. Click on the Trading tab in the ribbon. Select Dealing Panel, then Edit.



2. Click on the Trading tab in the ribbon. Select the corner arrow in the Customize section.

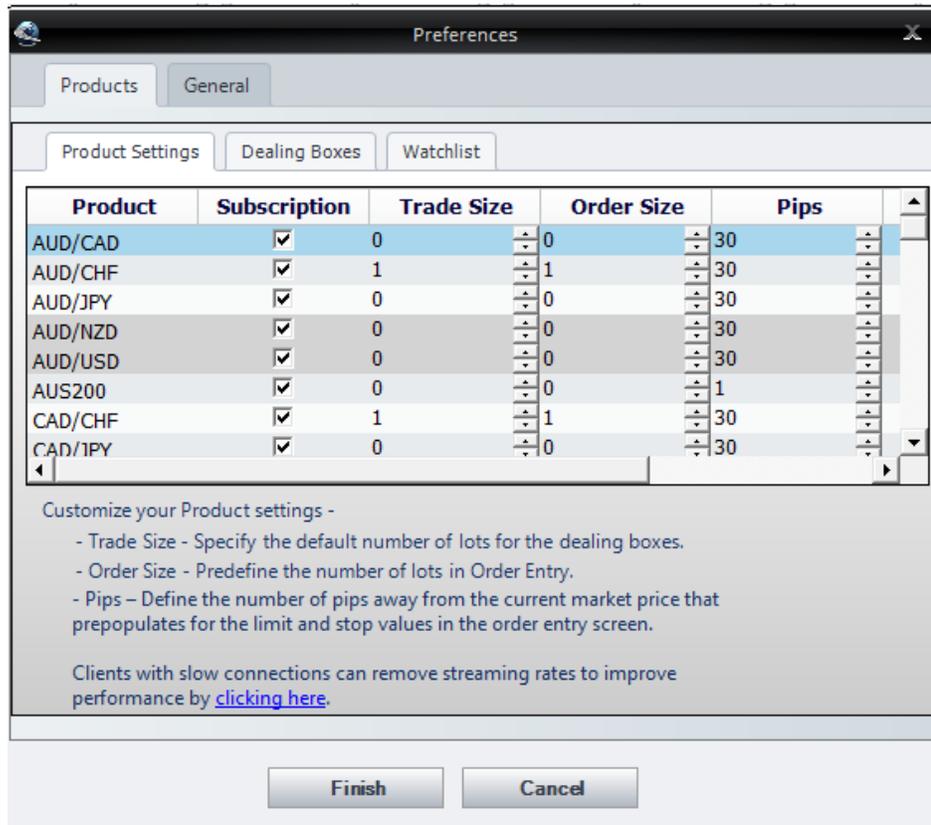


3. Click on the Customize tab in the ribbon. Select the corner arrow in the Trading section.

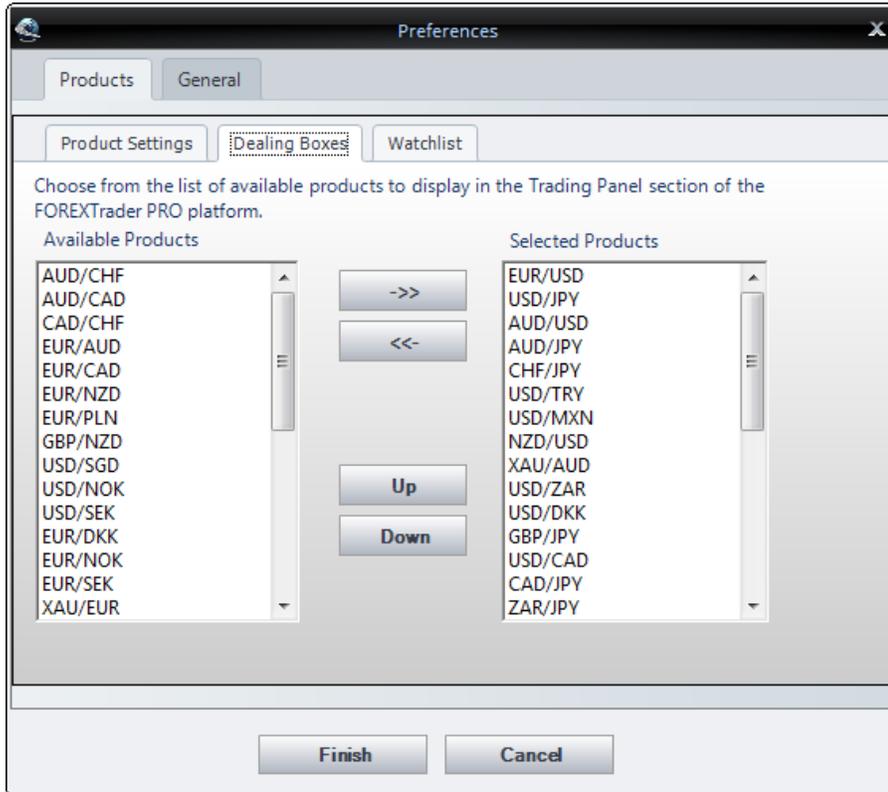


Once the Trading Preference screen opens, you can edit the settings using the wizard.

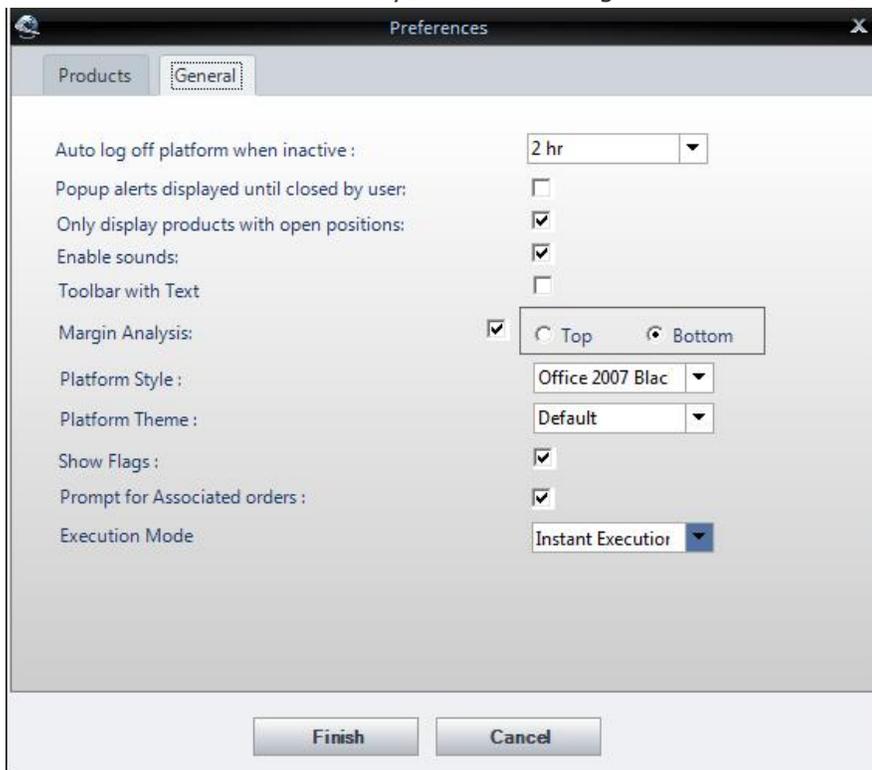
1. The Product Settings tab opens. You can modify trading preferences for individual products using this tab.



2. Click on Dealing Boxes. Use arrows to add and remove products from the Dealing Panel. Use up and down icons to rearrange the order of the products in the Dealing Panel.



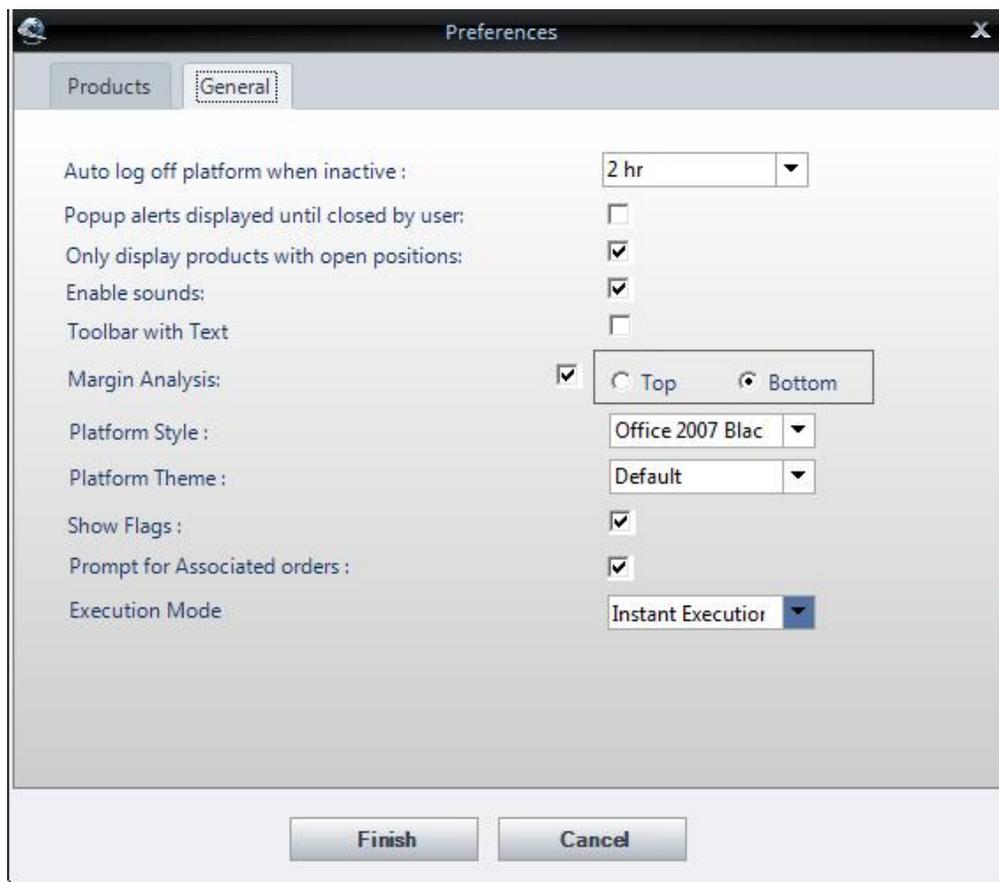
3. Click on the General tab to modify additional settings.



4. Click on Finish after you have modified the settings to your desired preferences.

General Preferences

You can customize some key features according to your preferences by using the General Preferences tab.



Auto log off platform when inactive: Customize your timeout setting on FOREXtrader PRO. Click on the drop-down list to select your preference. The platform logs off after the specified time period if there is no activity.

Pop-up alerts displayed until closed by user: The Desktop Alert, that appears on the bottom right corner of the screen upon placing an order or deal, can be configured to require acknowledgement. If this option is enabled, the Desktop Alert remains open until you close it. If this option is not enabled, the Desktop alert appears for a few seconds and then fades away.

Only display products with open positions: The Open Positions window can be configured to either display a row for every product or only for those with open positions. If enabled, only products with open positions will display.

Enable sounds: Select to enable audible alerts.

Margin Analysis: Select to show the margin analysis.

Platform Theme: Select either the classic theme or default gray.

Show Flags: Select to view country flags in the dealing boxes.

Prompt for Associated orders*: Select to have a Place Order window appear after you enter a trade so you can place an associated order immediately.

Execution Mode: Select either Market or Instant Execution.

Instant Execution Mode: Select Instant Execution mode so that orders execute at the requested rate or within a tolerance. When Instant Execution is enabled, the default setting is 1 Pip deviation. If the market moves unfavorably away from the requested price by more than 1 Pip, the order will not execute. However, if the market moves in your favor, the order executes at the improved price. Click on the Product Settings tab in the Preferences window to set your desired tolerance for each product. Instant Execution is only available on FOREXTrader PRO.

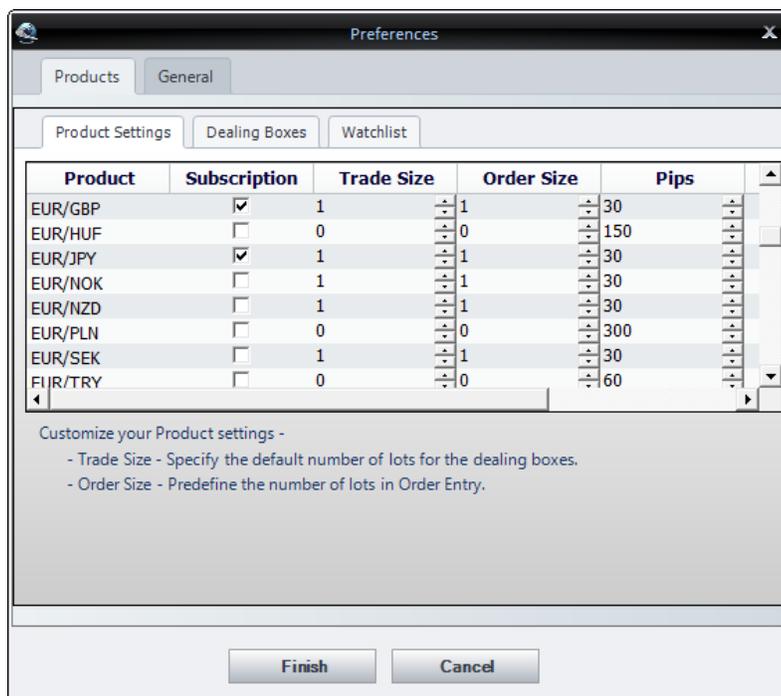
Market Execution Mode: Market orders are executed at the best available price at the time the order is received.

Select Time Zone: Click on the arrow next to the selected time zone to change it from the defaulted local time zone.

***Placing contingent orders may not necessarily limit your losses.**

Product Settings

You can customize different settings for each product by using the Product Settings Preferences tab. You can determine which products you plan to trade and set trade preferences for each individual product.



Product: The product for which the settings apply.

Subscription: The subscription checkbox allows you to choose the products you plan to monitor and trade. Select to subscribe to that product.

Trade Size: Using the up and down arrows, you can set the default lot size for trades. The number of lots on the Dealing Panel defaults to this value. You can set a different default lot size for each product. For live accounts, the maximum trade size is 5 million.

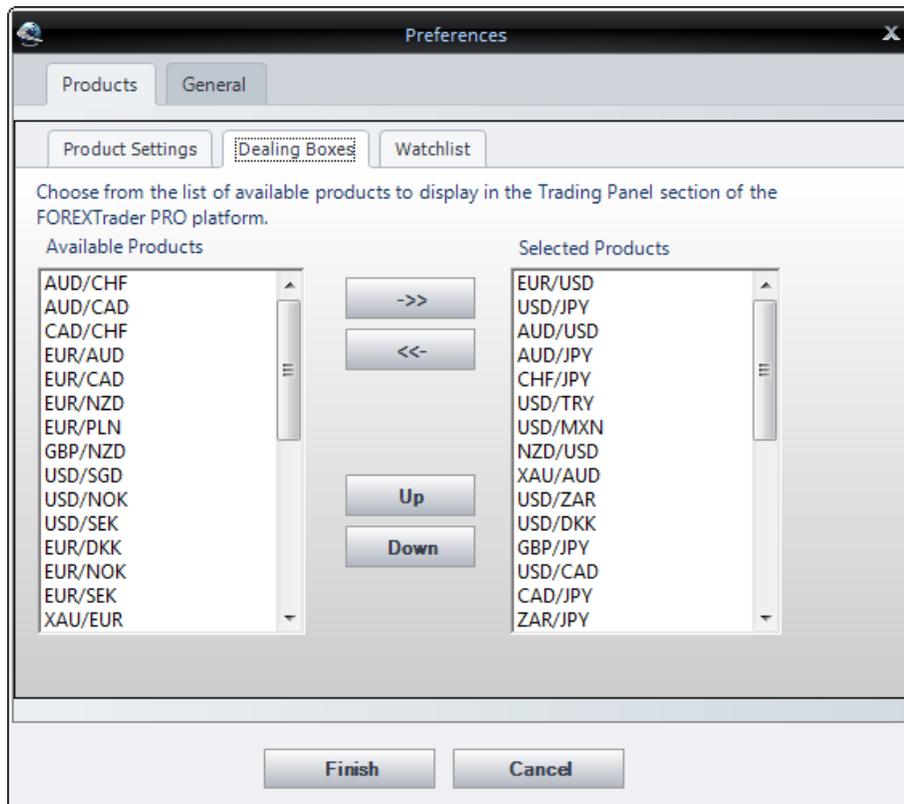
Order Size: Using the up and down arrows, you can set the default lot size for orders. The number of lots on the Place Order screen defaults to this value. You can set a different default lot size for each product.

Margin: The ratio of the amount used in a transaction to the required security deposit.

Pips: The number of Pips away from the current market price that pre-populates limit and stop values in the order entry screen.

Tolerance: When Instant Execution is enabled, the default setting is 1 Pip deviation. If the market moves unfavorably away from the requested price by more than 1 Pip, the order will not execute. However, if the market moves in your favor, then the order executes at the improved price. Click on the Product Settings tab in the Preferences window to set your desired tolerance for each product. Instant Execution is only available on FOREXTrader PRO.

Dealing Boxes



Dealing Boxes: Choose the products you plan to monitor or trade, and they will display in the Dealing Panel.

Available Products: Lists the products that are available for you to monitor and trade. Go to the Product Settings tab to view the full list of available pairs.

Selected Products: Pairs selected from the Available Products list by using the right arrow, for viewing on the Dealing Panel.

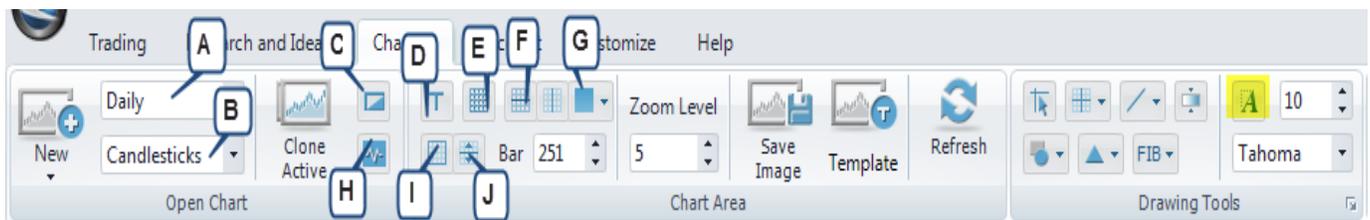
Left and Right Arrows: Use these to move products between the list of Available and Selected Products.

Up and Down Buttons: The Up and Down buttons allow you to change the order that the active products display in the Dealing Panel. To change the order:

1. Click on a row to select it.
2. Select either the Up or Down button to move the row. The displayed row order remains the same in the Dealing Panel.
3. Click on Finish to save changes when you are done.

Charts

Use the Chart tab in the ribbon to customize the charts displayed when you start the platform.



New: Choose a product to add a new chart.

A. Time Interval: Set the time interval for: (1-min, 5-min, 10-min, 15-min, 30-min, Hourly, 2-hour, 4-hour, daily, weekly or monthly).

B. Style: Select one of 4 available chart types, including:

Candle: the traditional Japanese Candlestick chart displaying the open, high, low and close.

Bar: the traditional Bar chart displaying the open, high, low and close.

Bar HLC: the traditional Bar chart displaying the open, high, low and close.

Line: a line chart displaying the close connected in a series.

Clone Active: Duplicate the currently selected chart.

C. Invert: Flip the currency pair. For example, instead of seeing rates as EUR/USD, you will see them as USD/EUR.

D. Display Titles: Enables the title and current chart rate to appear on the upper left corner of the chart.

E. Grid: Adds and removes gray dotted grid lines.

F. X Grid: Adds and removes horizontal gray dotted grid lines.

G. Y Grid: Adds and removes vertical gray dotted grid lines.

H. Tick Chart: To view a line chart showing tick by tick movements.

I. Panel Border: Adds and removes additional area above the chart's high point.

J. Panel Separators: Creates a more defined line separating the chart from the time line below the chart.

Bar: Allows you to select the number of bars shown on the chart.

Zoom Level: Sets the zooming magnitude on your chart.

Save Image: Saves an image of the chart to your computer.

Template: Saves the chart and its features as a template for future charts. Click on the floppy disk icon above the chart, then click on Templates to load your chosen template.

Refresh: Updates chart with the most recent data.

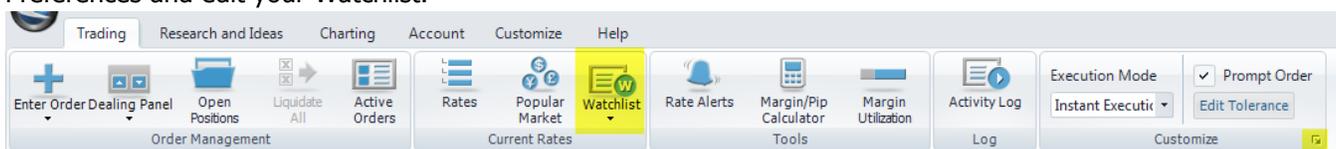
Drawing Tools: Allow you to add lines, channels, shapes, signals, Fibonacci and more to your chart.

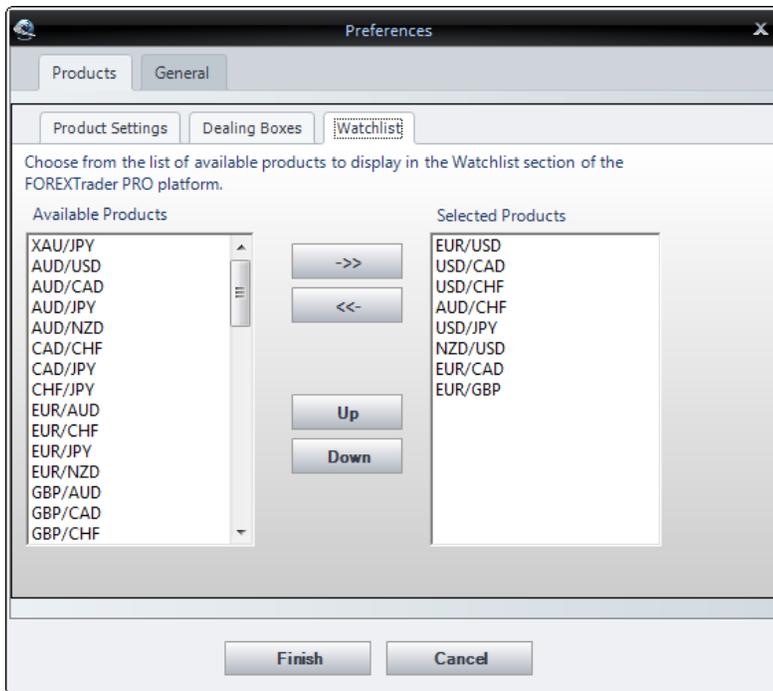
To Remove a Chart: Click on the X in the tab of the chart you want to remove.



Watchlists

Create a rate Watchlist by clicking on the Trading tab in the ribbon. Click on Watchlist, then Edit. You can also access it by clicking on the Trading tab, then clicking on the corner arrow in the Customize section to access Preferences and edit your Watchlist.





Available Products: View the list of available products in your Watchlist. Click on a product, then click on the right arrow to add to your Watchlist.

Selected Products: View the list of available products in your Watchlist. This list is determined by the products to which you subscribe. You can manage your product subscriptions under the Product Settings tab in the Preferences window.

Required Products: If you have an open position or order with a currency pair, or if it is a base pair for a selected cross pair, this pair will be selected and cannot be removed.

Up and Down Buttons: Change the order of the active products displayed in the Watchlist by using the Up and Down buttons.

To change the order:

1. Click a row to select it.
2. Select either the Up or Down button to move the row. The displayed order of the rows remains the same in the Watchlist.
3. Click on Finish to save the changes when you are done.

You can also add and remove products from your Watchlist by clicking on any  icon on the platform. These  icons can be found in any Rates Grid, Dealing Box, Open Positions and Active Orders.

TRADING PANEL - INSTANT EXECUTION

EUR	USD	USD	JPY	AUD	USD
Sell: 1.43 81 ⁷	Buy: 1.43 84 ¹	Sell: 80. 21 ¹	Buy: 80. 23 ⁹	Sell: 1.05 72 ⁸	Buy: 1.05 76 ⁵
L: 1.43193	H: 1.44050	L: 80.123	H: 80.704	L: 1.05225	H: 1.05850

CURRENCIES

Product	Bid	Ask	Spread	High	Low	Close	Cha
GBP/USD	1.63082	1.63111	2.9	1.63464	1.62140	1.62260	
EUR/USD	1.43817	1.43841	2.4	1.44050	1.43193	1.43281	
USD/JPY	80.211	80.239	2.8	80.704	80.123	80.283	
USD/CHF	0.83673	0.83707	3.4	0.84705	0.83518	0.84287	
AUD/CHF	0.88469	0.88522	5.3	0.89346	0.88292	0.88721	
AUD/USD	1.05728	1.05765	3.7	1.05850	1.05225	1.05258	
USD/CAD	0.97678	0.97713	3.5	0.98007	0.97501	0.97799	

Simply click on Add to Watchlist or Remove from Watchlist in the **i** box to modify.

TRADING PANEL - INSTANT EXECUTION

EUR	USD	USD	JPY	AUD	USD
Sell: 1.43 81 ⁷	Buy: 1.43 84 ¹	<p>AUD/USD</p> <p>My Position</p> <p>Current Position: 100,000.00</p> <p>Average Rate: 1.070000</p> <p>Unrealized Profit/Loss: -779.98</p> <p>Position Details Liquidate Current Position</p> <p>Place Order Modify Order</p> <p>Add to watchlist</p> <p>Open Chart Cancel Order</p> <p>High: 1.05850 Close: 1.05258</p> <p>Low: 1.05225 Open: 1.05728</p> <p>Trading Preferences</p> <p>Execution Mode: Instant Execution</p> <p>Tolerance: 1</p>			

CURRENCIES

Product	Bid	Ask	Spread	High	Low	Close	Cha
GBP/USD	1.63082	1.63111	2.9	1.63464	1.62140	1.62260	
EUR/USD	1.43817	1.43841	2.4	1.44050	1.43193	1.43281	
USD/JPY	80.211	80.239	2.8	80.704	80.123	80.283	
USD/CHF	0.83673	0.83707	3.4	0.84705	0.83518	0.84287	
AUD/CHF	0.88469	0.88522	5.3	0.89346	0.88292	0.88721	
AUD/USD	1.05728	1.05765	3.7	1.05850	1.05225	1.05258	
USD/CAD	0.97678	0.97713	3.5	0.98007	0.97501	0.97799	
AUD/CAD	1.03308	1.03343	3.5	1.03643	1.03008	1.03043	
AUD/JPY	86.079	86.161	8.2	86.761	84.470	84.501	

Rates

Use the Product Settings screen to modify the products you can see in the platform by checking the products in the Subscribe column.

The screenshot shows a 'Preferences' dialog box with the 'Product Settings' tab selected. A table lists various currency pairs and their settings. The 'Subscribe' column is highlighted with a red box, indicating that users should check these boxes to enable products. Below the table, there is a text area with instructions on how to customize product settings.

Product	Subscribe	Trade Size	Order Size	Pips
AUD/CAD	<input type="checkbox"/>	0	0	30
AUD/CHF	<input type="checkbox"/>	0	0	30
AUD/JPY	<input type="checkbox"/>	0	0	30
AUD/NZD	<input type="checkbox"/>	0	0	30
AUD/USD	<input type="checkbox"/>	0	0	34
AUS200	<input type="checkbox"/>	0	0	30
CAD/CHF	<input type="checkbox"/>	0	0	30
CAD/JPY	<input type="checkbox"/>	0	0	30

Customize your Product settings -

- Trade Size - Specify the default number of lots for the dealing boxes.
- Order Size - Predefine the number of lots in Order Entry.
- Pips - Define the number of pips away from the current market price that prepopulates for the limit and stop values in the order entry screen.

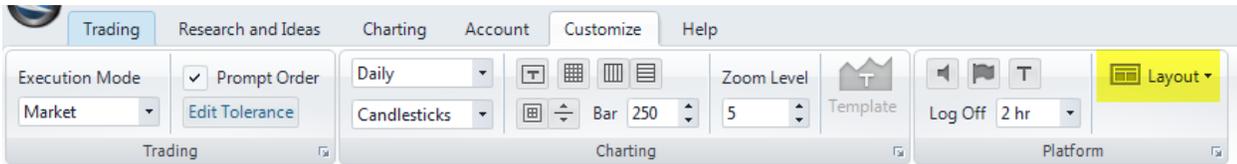
Finish Cancel

Layouts

Select a Layout

FOREXTrader PRO allows you to quickly change the look of the platform. There is a set of default layouts and the ability to [create your own](#). Quickly switch between layouts by using the Customize tab in the ribbon:

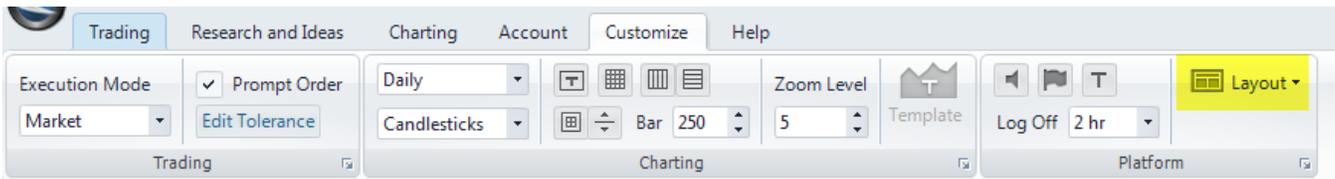
1. Click on the Customize tab in the ribbon, then select Layout from the Platform section.



2. Click on the name of the layout. Your custom layouts are listed under the Personal Views submenu.
3. The screen refreshes to display the selected layout.

Restore Default Layout

At any time, you can restore your default layout by clicking on the Customize tab in the ribbon, then selecting Layout and then Default. The default layout is the layout that loads when you start. You may want to use this option if you have modified your layout and want to return to its default state. The following changes will revert back:



1. If you changed the position or size of panels in the main window.
2. If you hid panels.
3. If you collapsed panels.
4. If you used the tear away feature to float panels in front of the main window.

If you made changes to a layout and you want to save them for later use, you need to [create a custom layout](#).

Create a Custom Layout

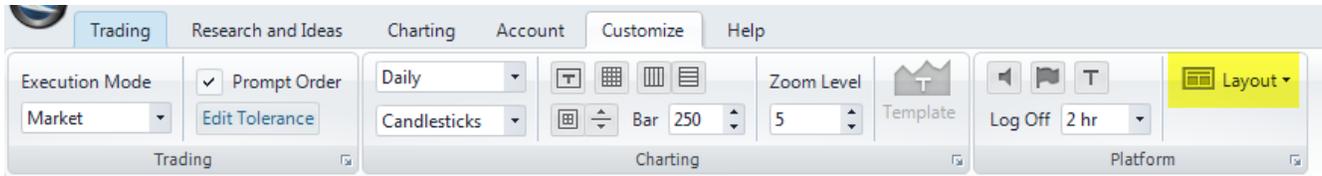
FOREXTrader PRO's layout is highly customizable and allows you to:

1. Change the position and size of panels in the main window.
2. Hide panels.
3. Collapse panels for easy access.

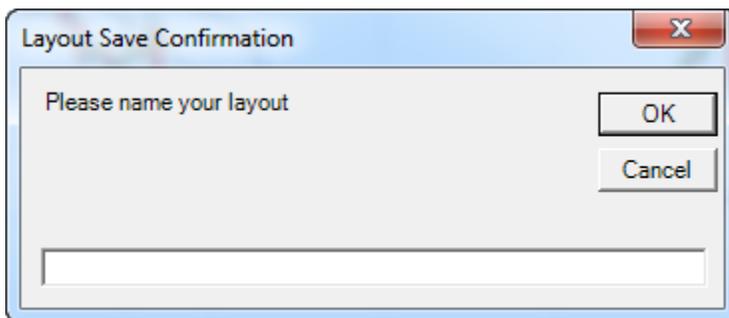
4. Float panels in front of the main window.
5. Create layouts designed for a specific screen resolution.

All of these features are saved as part of a layout. To create a custom layout:

1. Customize the screen according to your preferences.
2. Click on the Customize tab in the ribbon. Select Layout, then click on Save Layout from the drop-down list.



3. A pop-up prompts you to name the layout.



4. Type the name and click on OK.
5. The custom layout saves under the Personal Views submenu of the Layout drop-down.

See Also

- [Dock a Window to another Window](#)
- [Dock a Window to the Main Application Window](#)
- [Combine Windows into one Tabbed Window](#)
- [Collapse Windows](#)
- [Float \(or Tear Off\) Windows](#)
- [Hide/Show Windows](#)

Dock a Window to Another Window

Change the position and size of windows easily with the built-in drag-and-drop feature. Use this feature to dock a window to another window:

1. Click on the header of the window and drag the window over the center of the window to which you want to dock.

2. An icon with arrows displays over the target window, showing the directions in which the repositioned window can dock to the target window.
 3. While still holding down, move the cursor over the directional arrows. A blue shaded area shows the location of the repositioned window.
 4. Move the cursor over your chosen directional arrow and release the left mouse button.
 5. The repositioned window docks to the target window.
-

Dock a Window to the Main Window

Change the position and size of windows easily with the built-in drag-and-drop feature. Use this feature to dock a window to the main window:

1. Click on the header of the window and drag the window over the center of the main window.
 2. An icon with arrows displays over the main window, showing the directions in which the repositioned window can dock to the main window.
 3. While still holding down, move the cursor over the directional arrows. A blue shaded area shows the location of the repositioned window.
 4. Move the cursor over your chosen directional arrow and release the left mouse button.
 5. The repositioned window docks to the main window.
-

Combine Windows into one Tabbed Window

Change the position and size of windows easily with the built-in drag-and-drop feature. Use this feature to combine multiple windows into one tabbed window:

1. Click on the header of the window and drag the window over the center of the window to which you want to dock.
 2. An icon with directional arrows and a tabbed folder displays over the target window.
 3. While still holding down, move the cursor over the tabbed folder. A blue shaded area shows the location of the repositioned window.
 4. Move the cursor over your chosen directional arrow and release the left mouse button.
 5. The repositioned window is now combined with the target window into one tabbed window.
-

Hide/Show Windows

FOREXTrader PRO allows you to hide windows that you don't want to view. You can easily open these windows at a later time.

Hide Window:

Click on the X in any tab or window to remove the selected tab.

Show Window:

Reopen a window by selecting it in the ribbon.

Collapse Windows

Place more tabs in a window that has filled the tab space, for easy access without displaying them on the screen. Use this feature to make the best use of valuable screen space.

To View Condensed Tabs:

1. Click on the arrow icon in the top right of the window.
2. Select the tab.
3. That tab is now selected.

To Tear Off a Window:

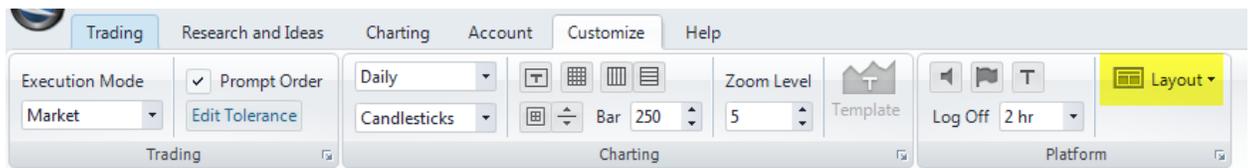
1. Double click on the selected window header.
2. The window floats in front of the main window.
3. Click and drag to move the window.
4. Release the left mouse button when the window is in the desired location.

Delete a Custom Layout

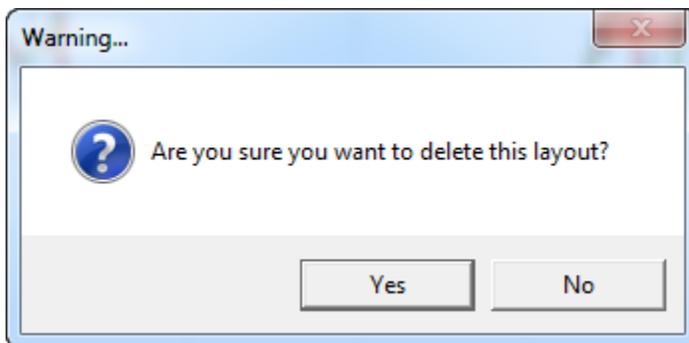
FOREXTrader PRO allows you to delete any of the custom layouts that you have created.

To delete a custom layout:

1. Click on the Customize tab in the ribbon, then select Layout, Delete Layout and then Name of Layout from the drop-down list.



2. A warning message appears.



3. Click on Yes to confirm the deletion.
4. The layout will permanently delete.



You can only delete custom layouts. The default layouts included with FOREXTrader PRO cannot be deleted.

Modify Dealing Panel

Customize the Dealing Panel according to your preferences. You can choose the products displayed in the Dealing Panel and the order in which they appear.

Choose Order of Currency Pairs

Click on the Trading tab in the ribbon, then select Dealing Panel, Edit and Product Settings to set the [order of the currency pairs](#) displayed in the Dealing Panel.

Add/Remove Currency Pairs

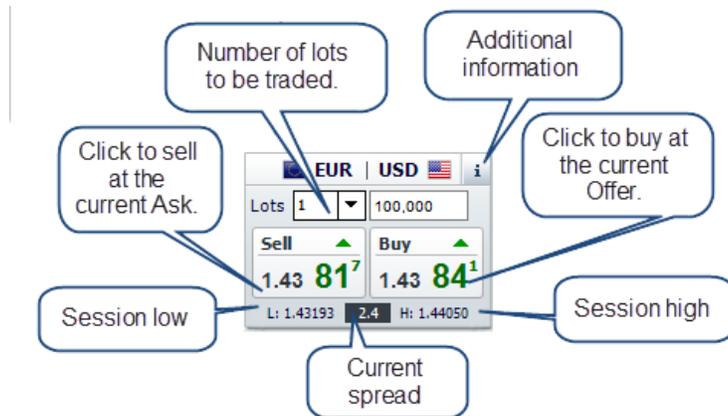
You can choose the currency pairs displayed in the Dealing Panel. There is no limit to the number of currency pairs that can be displayed at one time. You can also quickly add and remove currency pairs directly from the Dealing Panel:

1. Right-click on empty space in the Dealing Panel to view a currency pair pop-up.
2. Selected currency pairs have a check mark next to them.
3. Click on a currency pair to select or deselect it.
4. The Dealing Panel updates accordingly.



Trading

Execute a Trade



Trade directly from real-time, streaming quotes by using the Dealing Panel or a Market Order. The current bid/ask prices appear in the Dealing Boxes located in the Dealing Panel and in the Place Order window for Market Order.

To execute a trade from the Dealing Panel:

1. Use the up and down arrows or type the number of lots you want to trade. The base currency value automatically updates based on the lot size selected.



Set a default number of lots for each currency pair in Trading Preferences to speed up execution time.

2. Select Buy or Sell.
3. A desktop alert appears with confirmation of the order and a row will be added to the Active Orders window.
4. If the trade is not accepted, the desktop alert notifies you and provides the reason. You can configure your alerts using the Trading Preferences tab in the ribbon to either display until acknowledged or close after a few seconds. You can also choose to play an audible alert.

Enter a new Market Order:

Enter a Market Order by using the Place Order window. Access the Place Order window in a few ways:

1. Click on the Trading tab in the ribbon. Select Enter Order, then Market Order.
2. Click on the Place Order option from the [pop-up menu](#) when you click on any of the  icons.

Place a Market Order from the Place Order window:

1. Select the product for which you want to create an order.



If you used the pop-up menu to access the Place Order window, then the product will already pre-populate the order.

2. Select the Order Type from the drop-down list.
3. Select Buy or Sell from the drop-down list.
4. Use the up and down arrows or type the number of lots you want to trade.
5. The Live Rate reflects the current ask or offer based on if you choose Buy or Sell.
6. Click on the Submit Order button.
7. A desktop alert appears with confirmation of the order and a row will be added to the Active Orders window.

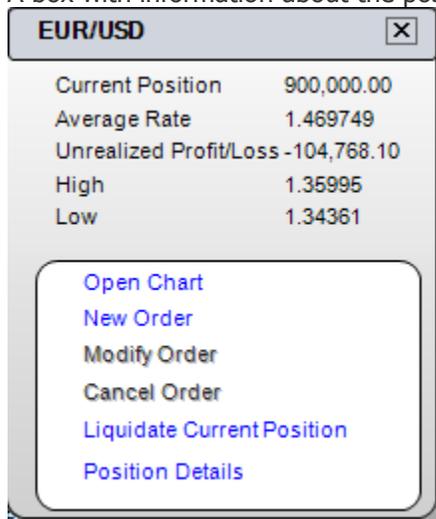
Liquidate a Position

You can liquidate a position quickly and easily from multiple places on the platform:

1. [Dealing Panel](#)
2. [Current Rates](#)
3. [Open Positions](#)
4. [Active Orders](#)
5. [Chart](#)

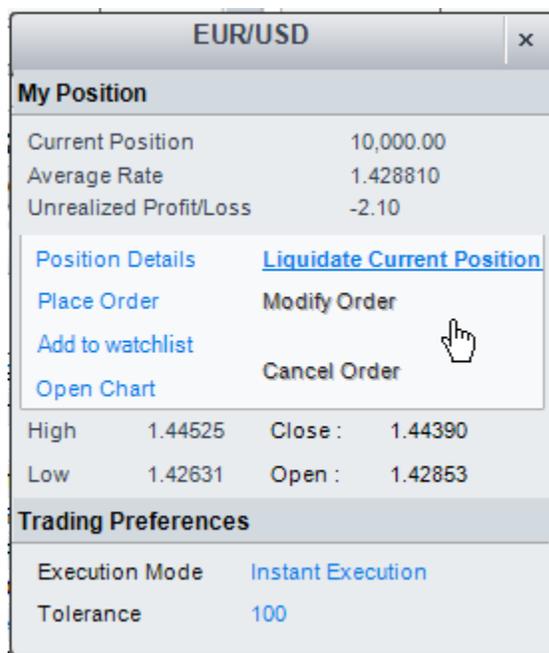
Dealing Panel

1. Click on the  icon in the top right corner of the Dealing Box.
2. A box with information about the position appears.



EUR/USD ✕	
Current Position	900,000.00
Average Rate	1.469749
Unrealized Profit/Loss	-104,768.10
High	1.35995
Low	1.34361

[Open Chart](#)
[New Order](#)
[Modify Order](#)
[Cancel Order](#)
[Liquidate Current Position](#)
[Position Details](#)

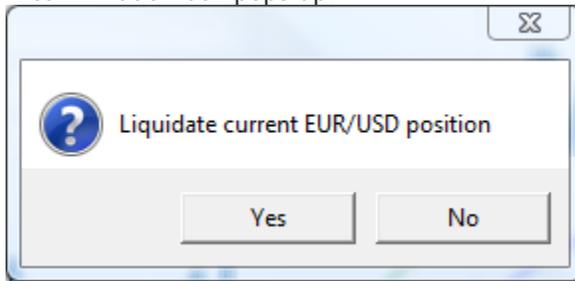


EUR/USD ✕			
My Position			
Current Position	10,000.00		
Average Rate	1.428810		
Unrealized Profit/Loss	-2.10		
Position Details	Liquidate Current Position		
Place Order	Modify Order		
Add to watchlist	Cancel Order		
Open Chart			
High	1.44525	Close :	1.44390
Low	1.42631	Open :	1.42853
Trading Preferences			
Execution Mode	Instant Execution		
Tolerance	100		

3. Click on Liquidate Current Position.

 This option is disabled if there is no open position for the specific product.

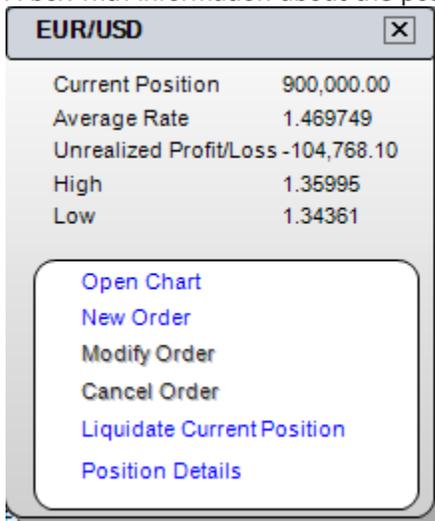
4. A confirmation box pops up.



5. Click on Yes to liquidate the position.

Current Rates

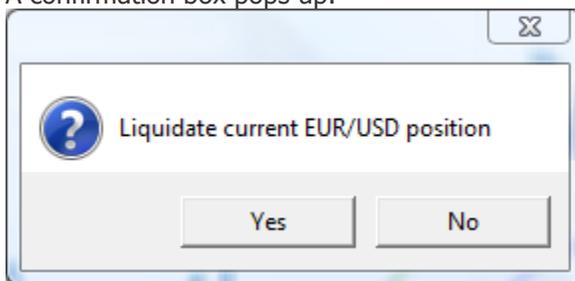
1. Right-click on the row in the Current Rates grid for the product that you want to liquidate (or left-click the  flag at the beginning of the row).
2. A box with information about the position appears.

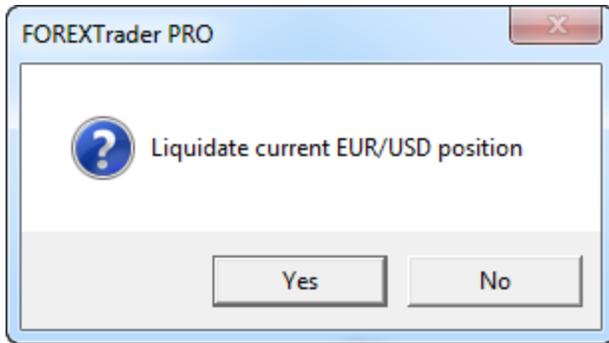


3. Click on Liquidate Current Position.

 This option is disabled if there is no open position for the specific product.

4. A confirmation box pops up.

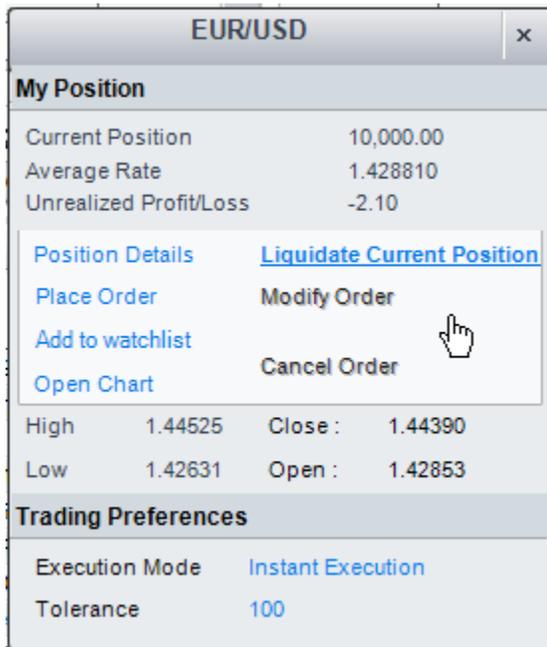




5. Click on Yes to liquidate the position.

Open Positions

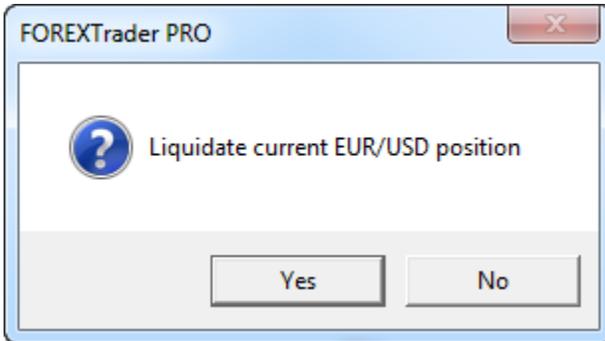
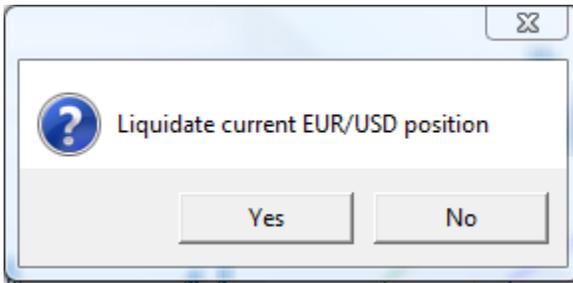
1. Right-click on the row in the Open Positions grid for the product that you want to liquidate (or click on the **i** icon at the beginning of the row).
2. A box with information about the position appears.



3. Click on Liquidate Current Position.

 This option is disabled if there is no open position for the specific product.

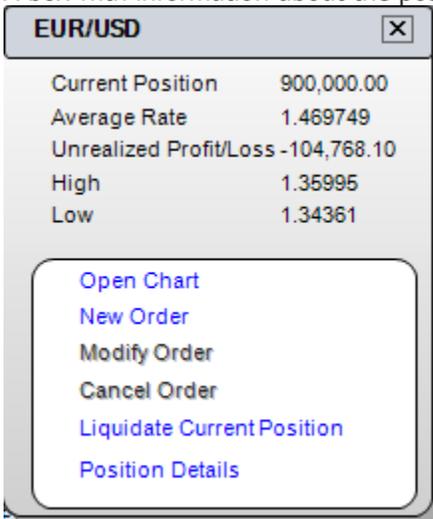
4. A confirmation box pops up.



5. Click on Yes to liquidate the position.

Active Orders

1. Right-click on the row in the Active Orders grid for the product that you want to liquidate (or click on the  icon at the beginning of the row).
2. A box with information about the position appears.



EUR/USD x

My Position

Current Position	10,000.00
Average Rate	1.428810
Unrealized Profit/Loss	4.80

[Position Details](#) [Liquidate Current Position](#)
[Place Order](#) [Modify Order](#)
[Add to watchlist](#)
[Open Chart](#) [Cancel Order](#)

High	1.44525	Close :	1.44390
Low	1.42631	Open :	1.42926

Trading Preferences

Execution Mode	Instant Execution
Tolerance	100

3. Click on Liquidate Current Position.

💡 This option is disabled if there is no open position for the specific product.

4. A confirmation box pops up.

☒

?

Liquidate current EUR/USD position

Yes No

5. Click on Yes to liquidate the position.

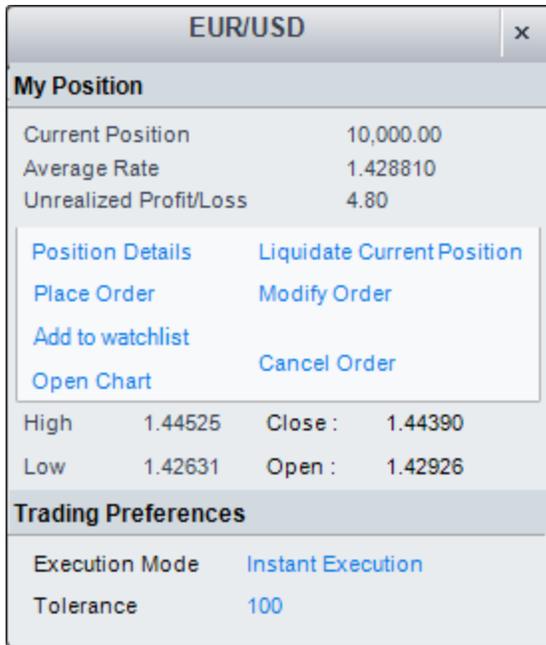
Chart

1. Right-click on a chart displaying the product that you want to liquidate.
2. A box with information about the position appears.

EUR/USD x

Current Position	900,000.00
Average Rate	1.469749
Unrealized Profit/Loss	-104,768.10
High	1.35995
Low	1.34361

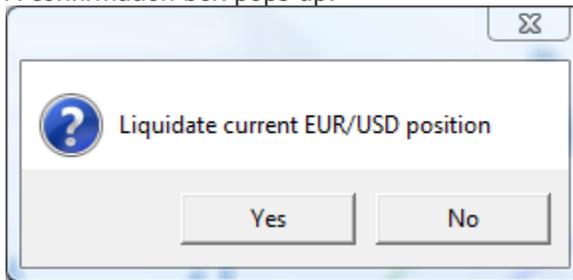
[Open Chart](#)
[New Order](#)
[Modify Order](#)
[Cancel Order](#)
[Liquidate Current Position](#)
[Position Details](#)



3. Click on Liquidate Current Position.

 This option is disabled if there is no open position for the specific product.

4. A confirmation box pops up.



5. Click on Yes to liquidate the position.

 The Liquidate Current Position option is intentionally limited to only allow for the maximum deal size (number of lots) associated with your account. If you have an open position that is larger than your maximum deal size, you need to use the Dealing Boxes to close out your position incrementally.

Order Entry

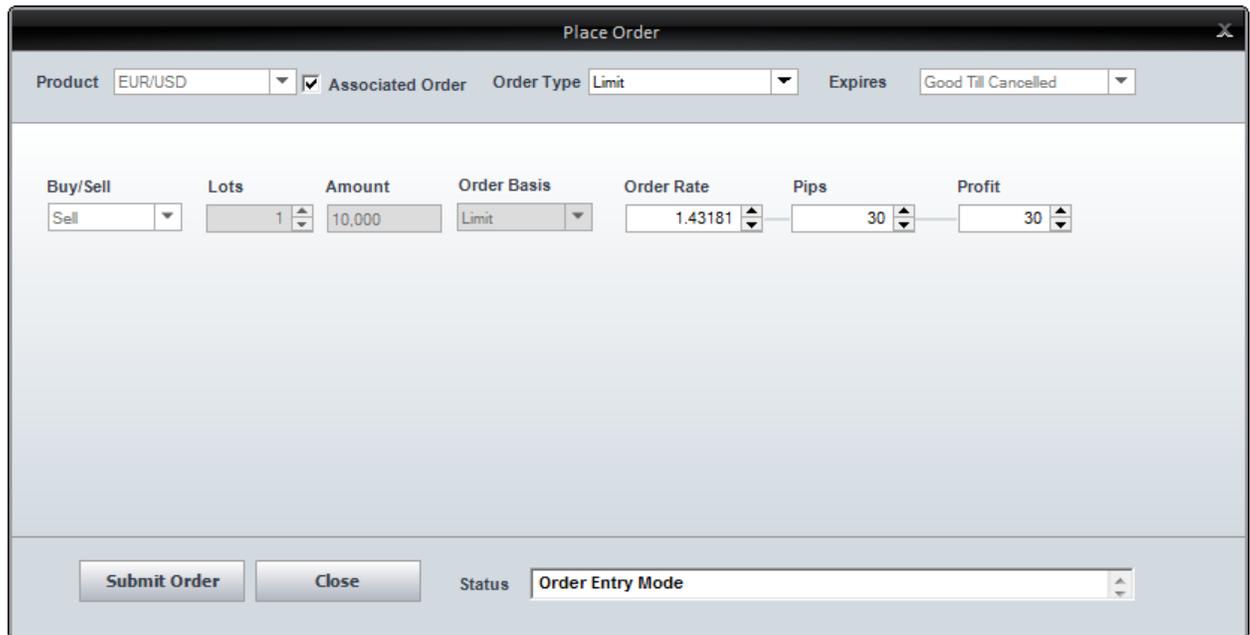
Enter New Position Order

Position Orders are directly related to individual positions. These orders are only active for as long as the position remains open. Associating an order with a position allows you to place an order that covers a position even as it changes.

As the position increases or decreases, the face of the Position Order automatically adjusts to match the value of the position. If you cancel a position, then the Position Order automatically removes it on your behalf.

Position Orders are added on the Place Order window. Access the Place Order window in a few different ways:

1. Click on the Trading tab in the ribbon. Select Enter Order, then the Order Type.
2. Click on the Place Order option from the [pop-up menu](#) when you click on any of the  icons.
3. Click on the Add/Modify Associated Order option from the pop-up menu.
4. If you enable the Prompt for Associated orders setting in Trading Preferences, then upon entering into a new position or reversing a position, you will need to enter a Position Order to cover the new position.



Place an Associated Order from the Place Order Window

1. Select the product for which you want to create an order.
 -  If you used the pop-up menu to access the Place Order window, then the product will already pre-populate the order.
2. Select the Associated Order checkbox, which identifies the order as a Position Order.
 -  You will only be able to select the checkbox if the product selected has an open position.
3. Select the [Order Type](#) from the drop-down list.
4. Select the [Order Basis](#) from the drop-down list.
5. Use the up and down arrows to specify an Order Rate (optional). The Order Rate is the rate at which the order executes. The Pips and Dollars values update automatically based on the Order Rate selected. For an OCO (One Cancels Other) order, you can specify the Order Rate for both sides of the OCO.
6. Use the up and down arrows to specify the Pips value (optional). The Pips value is the number of Pips from the live rate at which you want to execute the order. The Order Rate and Dollars values update automatically based on the Order Rate selected. For an OCO (One Cancels Other) order, you can specify the Pips for both sides of the OCO.
7. Click on the Submit Order button.
8. A desktop alert appears with confirmation of the order and a row will be added to the Active Orders window.

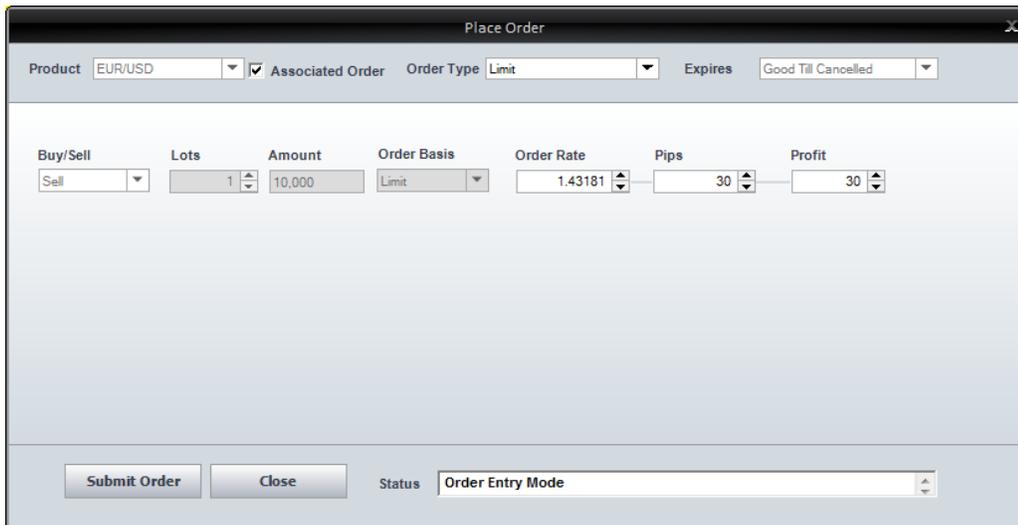
 Please note that the Pips and Dollars values are only approximations and the actual Pip and Dollar

profit/loss may differ.

Enter a New Single Order

Enter Stop Loss and Limit orders from the Place Order window. You can enter both associated and stand-alone orders using this window. Access the Place Order window in a few different ways:

1. Click on the Trading tab in the ribbon. Select Enter Order, then the Order Type.
2. Click on the Place Order option from the [pop-up menu](#) when you click on any of the  icons.



The screenshot shows the 'Place Order' dialog box. At the top, there are dropdown menus for 'Product' (EUR/USD), 'Order Type' (Limit), and 'Expires' (Good Till Cancelled). A checkbox for 'Associated Order' is checked. Below these are input fields for 'Buy/Sell' (Sell), 'Lots' (1), 'Amount' (10,000), 'Order Basis' (Limit), 'Order Rate' (1.43181), 'Pips' (30), and 'Profit' (30). At the bottom, there are 'Submit Order' and 'Close' buttons, and a 'Status' dropdown menu set to 'Order Entry Mode'.

Place a Single Order from the Place Order Window

1. Select the product for which you want to create an order.



If you used the pop-up menu to access the Place Order window, then the product will already pre-populate the order.

2. Select the Associated Order checkbox if the order is associated with an open position.
3. Select the Expires value as either End of Day or Good Til' Cancelled (GTC). If you select End of Day, the order expires at the end of the trading day you placed it. If you select Good Til' Cancelled (GTC), the order remains active until you cancel it.
4. Select the Order Type from the drop-down list.
5. Select Buy or Sell from the drop-down list.
6. Use the up and down arrows or type the number of lots you want to trade.
7. Use the up and down arrows or type to specify an Order Rate (optional). The Pips value and order basis update automatically based on the Order Rate selected.
8. Use the up and down arrows or type to specify the Pips value (optional). The Pips value is the number of Pips from the live rate at which you want to execute the order. The Order Rate value and Order Basis update automatically based on the Order Rate selected.

- Click on the Submit Order button.
- A desktop alert appears with confirmation of the order and a row will be added to the Active Orders window.

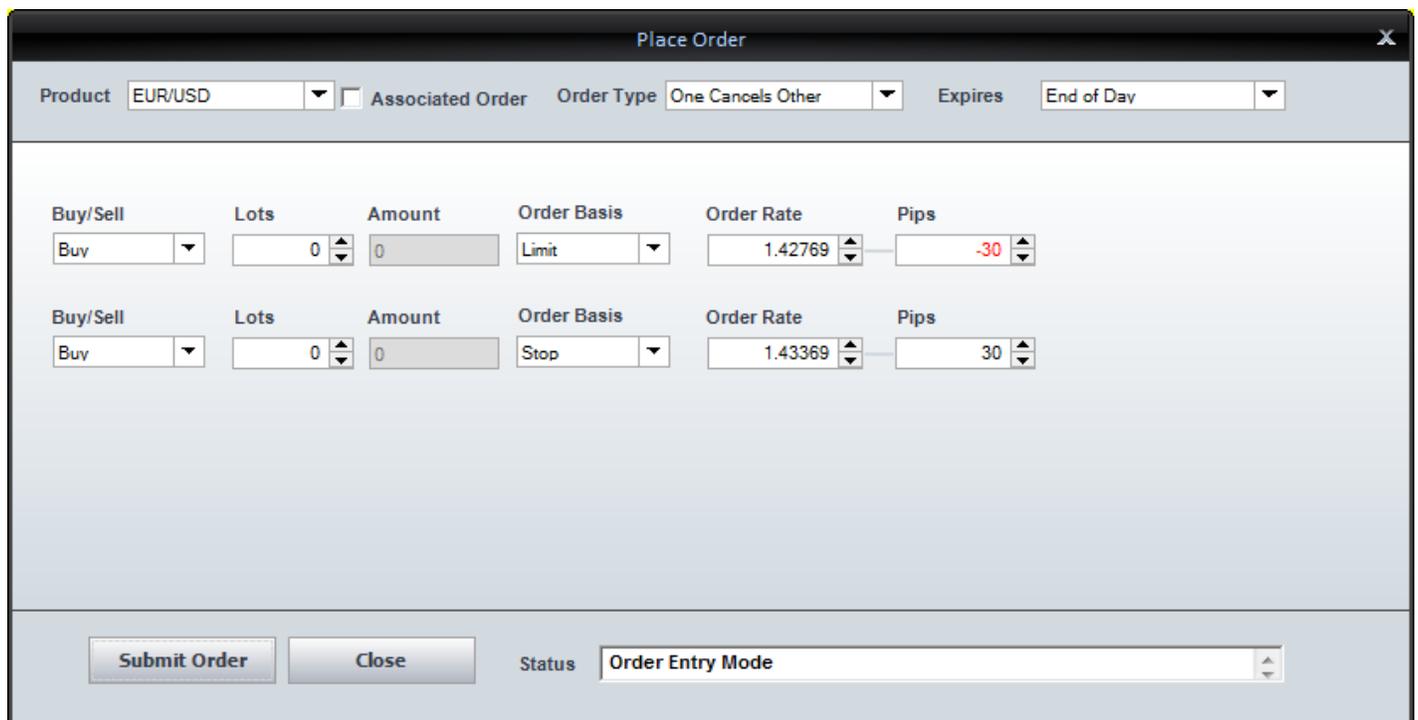
See Also

- [Enter a New OCO \(One Cancels the Other\) Order](#)
- [Enter a New If Then Order](#)
- [Enter a New If Then/OCO Order](#)
- [Enter a New Trailing Stop Order](#)

Enter a New OCO (One Cancels Other) Order

Enter an [OCO](#) order by using the Place Order window. Access the Place Order window in a few different ways:

- Click on the Trading tab in the ribbon. Select Enter Order, then One Cancels Other.
- Click on the Place Order option from the [pop-up menu](#) when you click on any of the  icons.



The screenshot shows the 'Place Order' window with the following configuration:

- Product: EUR/USD
- Associated Order:
- Order Type: One Cancels Other
- Expires: End of Day

Buy/Sell	Lots	Amount	Order Basis	Order Rate	Pips
Buy	0	0	Limit	1.42769	-30
Buy	0	0	Stop	1.43369	30

Buttons: Submit Order, Close

Status: Order Entry Mode

Place an OCO Order from the Place Order Window

- Select the product for which you want to create an order.

 If you used the pop-up menu to access the Place Order window, then the product will already pre-populate the order.

- Select the Associated Order checkbox if the order is associated with an open position.

3. Select the Expires value as either End of Day or Good Til' Cancelled (GTC). If End of Day is selected, the order expires at the end of the trading day you placed it. If Good Til' Cancelled (GTC) is selected, the order remains active until you cancel it.
4. Select the Order Type from the drop-down list.
5. Select Buy or Sell from the drop-down list.
6. Use the up and down arrows or type to select the number of lots you want to trade.
7. Use the up and down arrows or type to specify an Order Rate (optional). The Pips value and order basis update automatically based on the Order Rate selected.
8. Use the up and down arrows or type to specify the Pips value (optional). The Pips value is the number of Pips from the live rate at which you want to execute the order. The Order Rate value and Order Basis update automatically based on the Order Rate selected.
9. Repeat steps 5-9 for the second part of the contingent order.
10. Click on the Submit Order button.
11. A desktop alert appears with confirmation of the order and two rows will be added to the Active Orders window.

Enter a New If Then Order

You can enter an [If Then](#) order using the Place Order window. Access the Place Order window in a few different ways:

1. Click on the Trading tab in the ribbon. Select Enter Order, then If Then.
2. Click on the Place Order option from the [pop-up menu](#) when you click on any of the  icons.

The screenshot shows the 'Place Order' window with the following configuration:

- Product: EUR/USD
- Associated Order:
- Order Type: If Then
- Expires: End of Day

Buy/Sell	Lots	Amount	Order Basis	Order Rate	Pips
Buy	0	0	Limit	1.42749	-30
Sell	0	0	Stop	1.42449	-30

Buttons: Submit Order, Close

Status: Order Entry Mode

Place an If Then Order from the Place Order Window

1. Select the product for which you want to create an order.

 If you used the pop-up menu to access the Place Order window, then the product will already pre-populate the order.

2. Leave the Associated Order checkbox deselected.

 If the Associated Order checkbox is selected, you will not be able to choose the If Then Order Type from the drop-down list.

3. Select the Expires value as either End of Day or Good Til' Cancelled (GTC). If End of Day is selected, the order expires at the end of the trading day you placed it. If Good Til' Cancelled (GTC) is selected, the order remains active until you cancel it.
4. Select the Order Type from the drop-down list.
5. Select Buy or Sell from the drop-down list.
6. Use the up and down arrows to select the number of lots you want to trade.
7. Use the up and down arrows or type to specify an Order Rate (optional). The Pips value and order basis update automatically based on the Order Rate selected.
8. Use the up and down arrows or type to specify the Pips value (optional). The Pips value is the number of Pips from the live rate at which you want to execute the order. The Order Rate value and Order Basis update automatically based on the Order Rate selected.
9. Repeat steps 5-9 for the Then part of the If Then order.
10. Click on the Submit Order button.
11. A desktop alert appears with confirmation of the order and two rows will be added to the Active Orders window. The record for the Then part of the If Then will be marked as Inactive until the If is triggered.

Enter a New If Then/OCO Order

Enter an [If Then/OCO](#) order by using the Place Order window. Access the Place Order window in a few different ways:

1. Click on the Trading tab in the ribbon. Select Enter Order, then If Then/OCO.
2. Click on the Place Order option from the pop-up menu when you click on any of the  icons.

Place an If Then/OCO Order from the Place Order Window

1. Select the product for which you want to create an order.

 If you used the pop-up menu to access the Place Order window, then the product will already pre-populate the order.

2. Leave the Associated Order checkbox deselected.

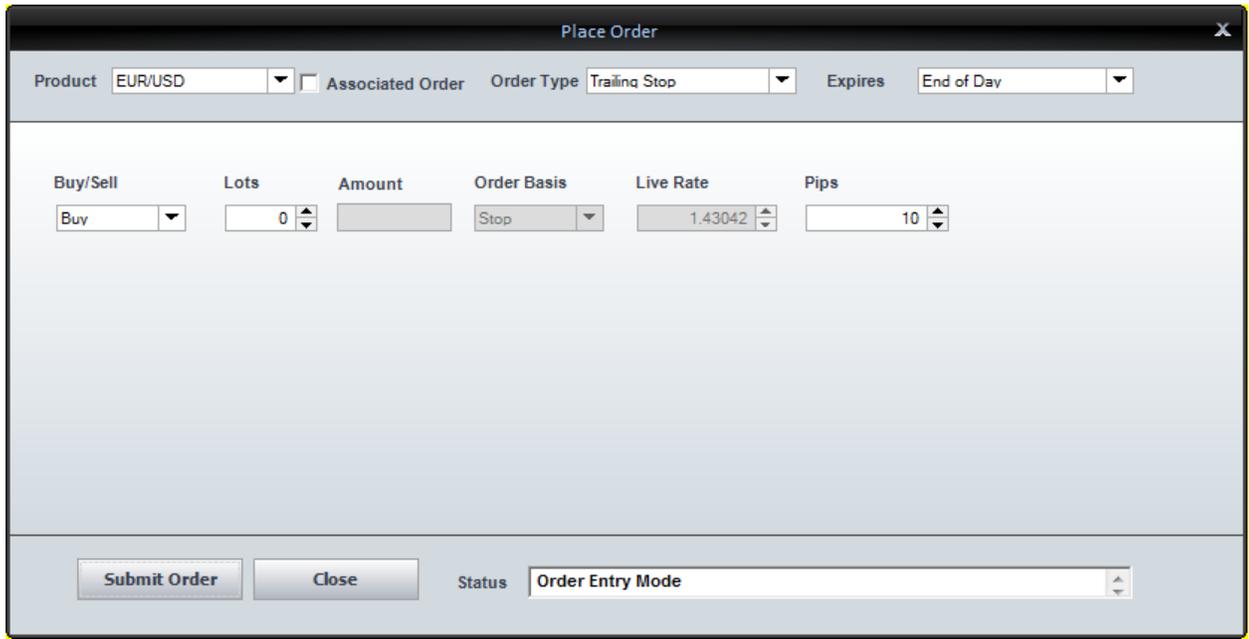
 If you select the Associated Order checkbox, you will not be able to select the If Then/OCO Order Type from the drop-down list.

3. Select the Expires value as either End of Day or Good Til' Cancelled (GTC). If End of Day is selected, the order expires at the end of the trading day you placed it. If Good Til' Cancelled (GTC) is selected, the order remains active until you cancel it.
4. Select the Order Type from the drop-down list.
5. Select Buy or Sell from the drop-down list.
6. Use the up and down arrows to select the number of lots you want to trade.
7. Use the up and down arrows or type to specify an Order Rate (optional). The Pips value and order basis update automatically based on the Order Rate selected.
8. Use the up and down arrows or type to specify the Pips value (optional). The Pips value is the number of Pips from the live rate at which you want to execute the order. The Order Rate value and Order Basis update automatically based on the Order Rate selected.
9. Repeat steps 5-9 for the first part of the contingent order.
10. Repeat steps 5-9 for the second part of the contingent order.
11. Click on the Submit Order button.
12. A desktop alert appears with confirmation of the order and three rows will be added to the Active Orders window. The two records for the OCO will be marked as Inactive until the If is triggered.

Enter a New Trailing Stop Order

Enter a [Trailing Stop](#) order by using the Place Order window. Access the Place Order window in a few different ways:

1. Click on the Trading tab in the ribbon. Select Enter Order, then Trailing Stop.
2. Click on the Place Order option from the [pop-up menu](#) when you click on any of the  icons.



The screenshot shows the 'Place Order' window for the EUR/USD product. The 'Associated Order' checkbox is unchecked. The 'Order Type' is set to 'Trailing Stop' and 'Expires' is set to 'End of Day'. The 'Buy/Sell' dropdown is set to 'Buy', 'Lots' is 0, 'Amount' is empty, 'Order Basis' is 'Stop', 'Live Rate' is 1.43042, and 'Pips' is 10. At the bottom, there are 'Submit Order' and 'Close' buttons, and a 'Status' dropdown set to 'Order Entry Mode'.

Place a Trailing Stop Order from the Place Order Window

1. Select the product for which you want to create an order.



If you used the pop-up menu to access the Place Order window, then the product will already pre-populate the order.

2. Leave the Associated Order checkbox deselected.



If you select the Associated Order checkbox, you will not be able to select the Trailing Stop Order Type from the drop-down list.

3. Select the Expires value as either End of Day or Good Til' Cancelled (GTC). If End of Day is selected, the order expires at the end of the trading day you placed it. If Good Til' Cancelled (GTC) is selected, the order remains active until you cancel it.
4. Select the Order Type from the drop-down list.
5. Select Buy or Sell from the drop-down list.
6. Use the up and down arrows to select the number of lots you want to trade.
7. The Live Rate is disabled but displayed for informational purposes.
8. Use the up and down arrows or type to specify the Pips value. The Pips value is the number of Pips from the live rate at which you want the stop loss to be executed. The order automatically "trails" the rate if the position moves in your favor, offering the potential for greater gains while still guarding against price declines.
9. Click on the Submit Order button.

10. A desktop alert appears with confirmation of the order and three rows will be added to the Active Orders window. The two records for the OCO will be marked as Inactive until the If is triggered.

Order Types

The following Order Types are available in FOREXTrader PRO:

Single: A single Stop Loss or Limit order, with your choice of End of Day or Good' Til Cancelled (GTC) expiry.

One Cancels the Other (OCO): An order that cancels if another contingent order is executed.

For example, if a trader is long USD/CHF at 1.4627, a typical OCO order would be a stop loss at 1.4562 and a limit (take profit) at 1.4700.

If one part of the order is filled, the other is automatically cancelled.

If Then: A two-legged order whereby the second single order is placed only upon execution of the first single order.

If Then / OCO: A two-legged order whereby the OCO order is placed only upon execution of the first single order.

Trailing Stop: A single Stop Loss order that automatically 'trails' the price of the product and offers the potential for greater gains while still guarding against price declines.

For example, a Sell AUD/USD Stop Loss order is placed when the live rate is .7427 and the Trailing Points are set to 30.

The sell Stop Loss order will be filled if AUD/USD bid reaches .7397 (live rate - 30 Pips).

If AUD/USD moves in your favor, e.g. to .7457, the Stop Loss order automatically adjusts to .7427 - always 30 Pips from the live rate.

Market Order: An order to buy or sell at the current market price.

*** Placing contingent orders may not necessarily limit your losses.**

Order Basis

The following Order Basis selections are available in FOREXTrader PRO:

Limit Order: An order type with restrictions on the maximum price to be paid or the minimum price to be received. For example, if a trader is long USD/CHF at 1.4627, a Limit Order would be entered to sell dollars above that price at 1.4800.

Stop Loss Order: An order type that automatically liquidates an open position at a specific price. It is primarily used to minimize exposure to losses if the market moves against an investor's position. For example, if a trader is long USD at 1.4627, a Stop Loss order could remain at 1.4549, in case the dollar depreciates below 1.4549.

*** Placing contingent orders may not necessarily limit your losses.**

Modify an Order

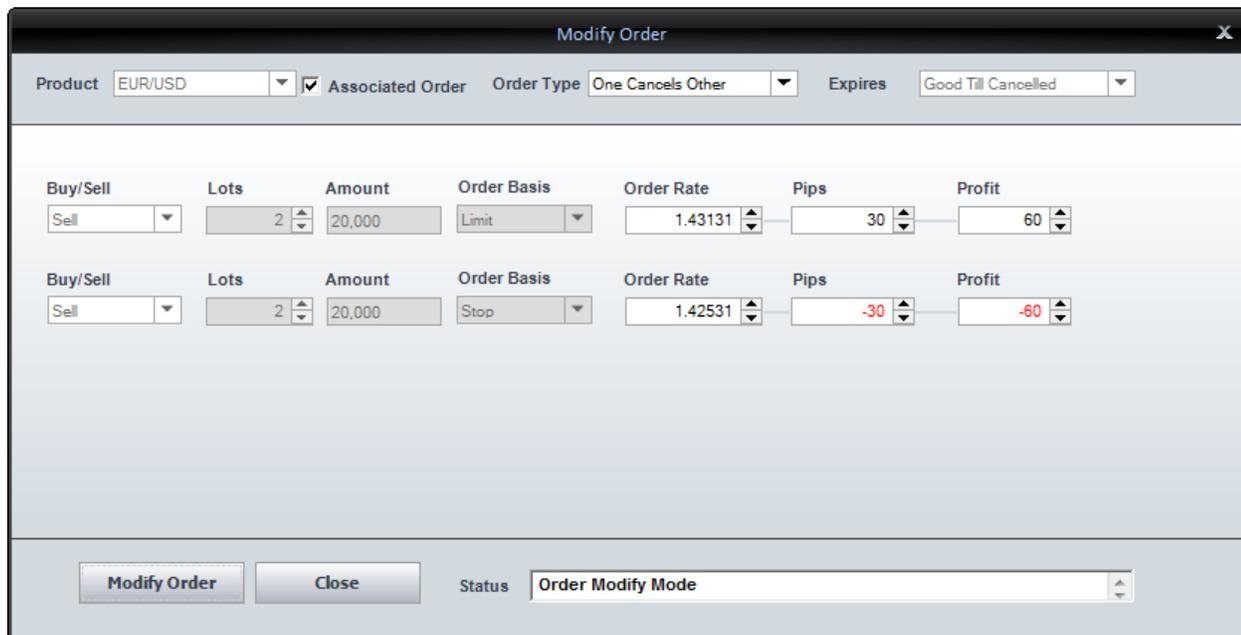
Orders are modified in the Modify Order window. Access the Modify Order window in a few different ways:

1. Double click on the order in the Active Orders window.
2. Click on the Modify Order option from the [pop-up menu](#) when you click on any of the  icons.

 The Modify Order option is only available if the product has an open order.

3. Click on the Add/Modify Associated Order option from the pop-up menu, accessible by right-clicking on a chart for the order you want to modify.

 If the selected product does not have an open associated order, then clicking on this menu option directs you to the Place Order window instead of the Modify Order window.



Buy/Sell	Lots	Amount	Order Basis	Order Rate	Pips	Profit
Sell	2	20,000	Limit	1.43131	30	60
Sell	2	20,000	Stop	1.42531	-30	-60

Modify an Order from the Modify Order Window

1. Change the details of the order using the Modify Order window.
2. Click on the Modify Order button to save the changes.
3. The Active Orders window updates accordingly.

Cancel an Order

You can cancel orders by using the Cancel Order window. Access the Cancel Order window in two different ways:

1. Click on the Cancel Order option from the [pop-up menu](#) when you click on any of the  icons in the Active Orders and Open Positions tabs.

 The Cancel Order option is only available if the product has an open order.

2. Click on the Cancel Associated Order option from the pop-up menu, accessible from the Open Positions window.

Cancel Order

Product EUR/USD Associated Order Order Type Limit Expires End of Day

Buy/Sell	Lots	Amount	Order Basis	Order Rate	Pips
Buy	3	300,000	Limit	1.35492	-22

Cancel Order Close Status Order Cancel Mode

 The Cancel Associated Order option is only available if the product has an open order.

Cancel an Order from the Cancel Order Window

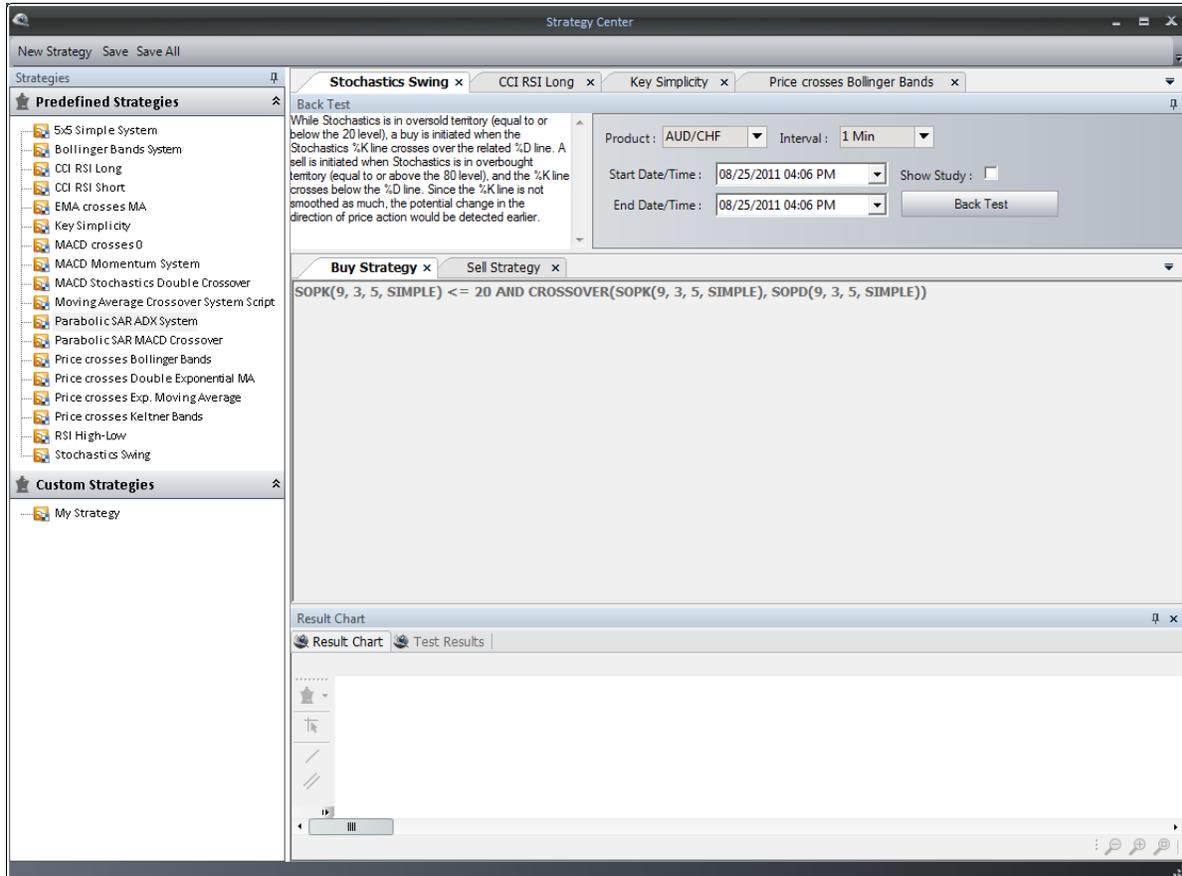
1. Click on the Cancel Order button.
 2. You'll receive a message indicating that the order successfully cancelled.
 3. The Active Orders window updates accordingly.
-

Strategy Center

Automated Trade Signal Generation

Introduction

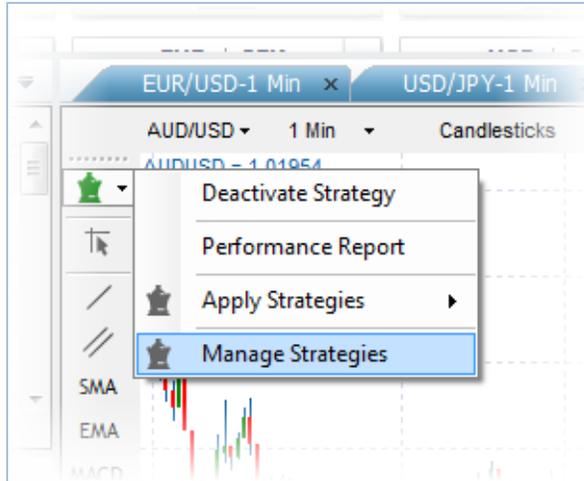
Strategy Center is an automated system that allows you to develop strategies for both entering and exiting positions, test strategies against historical data of the products available in your account, and activate strategies on a real-time chart on the FOREXTrader PRO platform. Automated trading—entering and exiting of actual positions initiated via strategies—is not available. However, Buy () and Sell () arrows appear on the real-time chart as automated trade signals generated to identify potential entry and exit points.



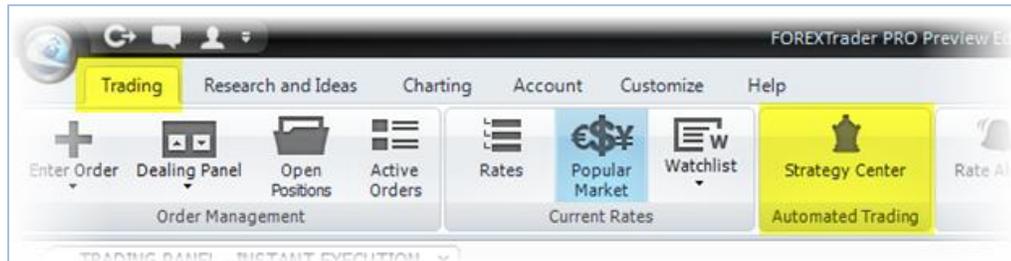
Launch Strategy Center

You can launch the Strategy Center in a few different ways:

1. Click on the Strategy Center icon at the top of the left tool bar in the chart window. Select Manage Strategies from the drop-down list.



2. Click on the Trading tab in the ribbon, then select Strategy Center in the Automated Trading section.



Create a Strategy

TradeScript

Strategies are based on TradeScript, the underlying technology that drives the definition of the rules required to generate signals on the platform. This simple programming language allows you to describe your trading ideas in familiar trading terms. With TradeScript, you can create trading strategies in an intuitive manner with fundamental trading terminology and conditions. Please note that all technical analysis functions incorporated into a strategy are based on TradeScript functions.

Example 1: Express your trading idea in TradeScript

💡 TRADING IDEA	T TRADESCRIPT EXPRESSION
For one of the conditions in my strategy, the close price must be above the Simple Moving Average of closing prices over the last 20 days	CLOSE > SMA(CLOSE, 20)

Example 2: Express your trading idea in TradeScript

 TRADING IDEA	 TRADESCRIPT EXPRESSION
I would like to buy once the Simple Moving Average of closing prices over the last 20 days crosses over the Simple Moving Average of closing prices over the last 60 days	CROSSOVER(SMA(CLOSE,20), SMA(CLOSE,60))

TradeScript can also use historical price data along with a defined strategy to allow you to determine a strategy's performance over a specified historical time interval. You can find this feature in the Strategy Creation and Back Testing section.

New Strategy Wizard

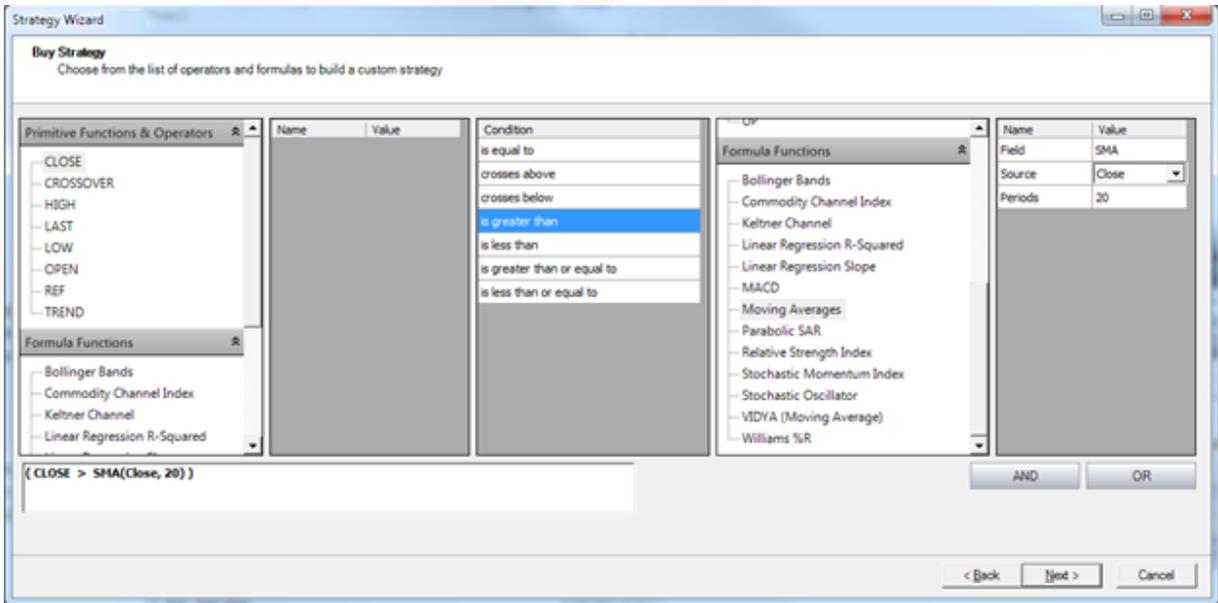
Create new strategies easily with TradeScript terms, conditional phrases and logical operators supplied by the Strategy Wizard. TradeScript terms are comprised of built-in functions, types and technical analysis functions. The conditional phrases are converted into the respective mathematical operator representation in TradeScript. Select these expressions to create a simple statement. Combine two or more statements by using the logical operators 'AND' and 'OR'. A strategy can consist of one or more statements.

To create a strategy using the Wizard:

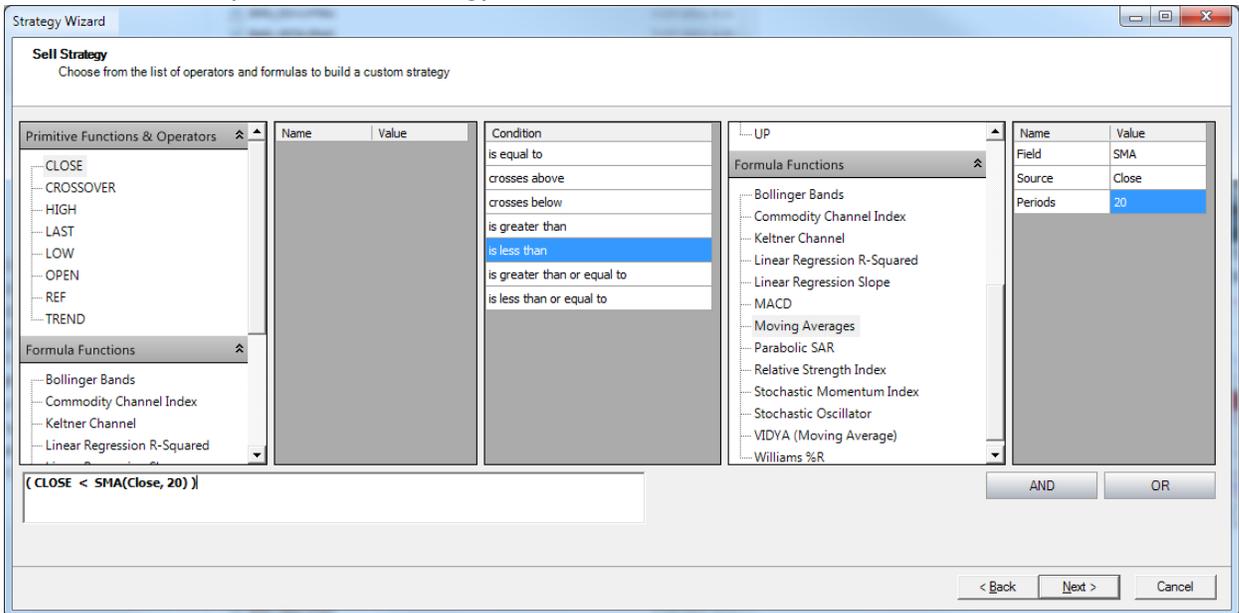
1. Type the strategy Name and Description.



2. Define the Buy component of the strategy.



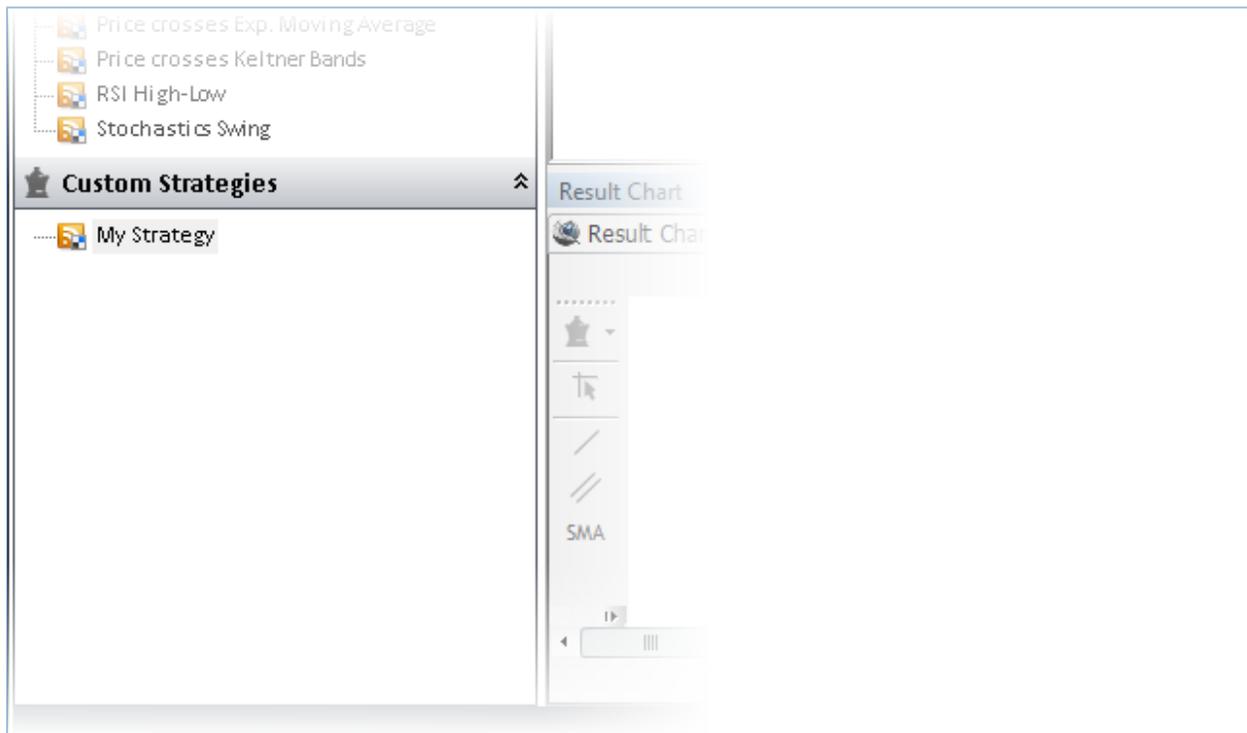
3. Define the Sell component of the strategy.



4. Review the strategy definitions.



5. Click on Finish to save the strategy. It will appear under the Custom Strategies section.



Testing Strategies

Before incorporating a strategy into your trading plan, it is always a good idea to test the strategy's rules to evaluate if it performs to your requirements. With the Strategy Center, you can test a strategy on historical data (also known as back testing). When you are satisfied with the strategy, you can test it in real-time by applying it to a real-time chart to generate potential buy and sell signals.

Back Test a Strategy

When you launch the Strategy Center, you will see the Strategy Creation and Back Testing section, which includes a Strategies area, a Strategy Creation area and a Back Testing area.

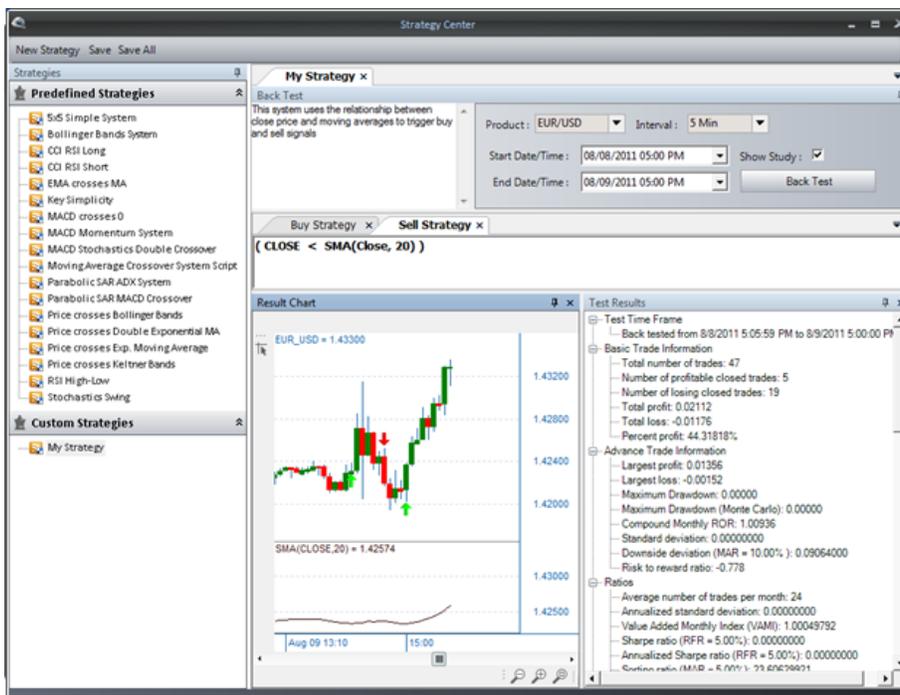
The Strategies area includes a Predefined Strategies section listing the predefined strategies, and a Custom Strategies section listing your customized strategies.

The Strategy Creation and Back Testing area houses a Strategy Details tab where you can view the details of the Buy component and Sell component of a strategy, specify back testing criteria and apply them to a product's historical data and review back testing results on the chart as well as related strategy performance metrics.

All components of the user defined and pre-defined strategies are fully customizable.

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM.

ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IN THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR TO ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPRETION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS.



To back test a Predefined or Custom strategy:

1. Click on either a Predefined or Custom strategy from the Strategies area.
2. Examine the strategy description, trading rules and back testing feature in the My Strategy tab.
3. Click on the drop-down lists to choose your product, time interval and start and end date/time.
4. Select Show Study to display the studies and/or technical indicators on which the strategy is based.
5. Click on Back Test to view results.

Review Results

The results of a strategy include a chart view and a performance metrics view, which display upon completion of the back testing process.

The chart view displays the price graph for the product selected, together with Buy and Sell arrows that depict where trades would have occurred during the specified time interval between Start Date/Time and End Date/Time. If you select Show Study, the chart view also includes panels below the price graph that represent each related study and/or technical indicator.

The performance metrics view provides details that describe different characteristics of a strategy's performance. These characteristics are shown under five categories with a Collapse/Expand feature for each: Test Timeframe, Basic Trade Information, Advance Trade Information, Ratios and Actual Trade Information.

All components of the user defined and pre-defined strategies are fully customizable.

Test Timeframe: The timeframe during which the back test was conducted, as indicated by a start date/time and an end date/time.

Strategy Summary: This category focuses on the number of trades and the profitability of the strategy. The following information is provided:

- Total number of trades – Total number of Buy and Sell trades that would have been executed.
- Number of profitable closed trades – Number of closed trades that resulted in a profit. A Buy trade and a related Sell trade that closed the Buy trade, is considered one closed trade. Similarly, a Sell or Short trade and a related Buy or Cover trade that closed the Sell or Short trade, is considered one closed trade.
- Number of losing closed trades – Number of closed trades that resulted in a loss.
- Total profit – Total profit generated across all profitable closed trades.
- Total loss – Total loss incurred across all losing closed trades.
- Percent profit – The value is calculated based on the formula: $100 \times (1 - (\text{Total Loss}/\text{Total Profit}))$
- Largest profit – The largest profit generated from a single closed trade within the set of profitable closed trades.
- Largest loss – The largest loss generated from a single closed trade within the set of losing closed trades.
- Maximum Drawdown – The maximum loss potential of the strategy during the Test Timeframe.
- Risk to reward ratio – A ratio that compares the amount of risk taken (actual losses incurred) with the return generated (gains achieved). It takes into consideration the number of profitable trades, the number of losing trades, the total profit and the total loss.

Forex trading involves significant risk of loss and is not suitable for all investors.

Performance Measures: This category focuses on the risk and reward components of the strategy to describe its profitability in relation to risk. Ratios focus on financial ratios that are based on downside risk calculations. The following information is provided:

- Average number of trades per month – This represents the average number of closed trades per month for the range of months included in the results.
- Compound Monthly ROR – The compound growth rate that results from applying a monthly average return or geometric mean to each period in a range. The geometric mean can be considered the monthly average return that, if applied to each period, would result in the final VAMI.
- Standard Deviation – This measures the degree of variation of returns around the average return. In theory, the higher the standard deviation number, the higher the volatility of the returns. The smaller the standard deviation number, the lower the volatility of the returns–this means the more trades there are with returns that are closer to the average return.
- Annualized Standard Deviation – Standard Deviation multiplied by the square root of twelve (12).
- Downside Deviation – This represents the potential loss when compared to a minimum acceptable return (MAR). The calculation is similar to standard deviation but considers only returns that fall below the MAR, rather than an average return.
- Value Added Monthly Index (VAMI) – This represents the hypothetical growth of \$1,000 invested over a period of time. The index is initially equal to \$1,000 and subsequent values are calculated using the previous month’s VAMI value and the current month’s rate of return.
- Sharpe Ratio – Developed by William F. Sharpe, this is a measure of risk-adjusted performance that uses a reference return and a risk measure. Here, the reference return is a risk-free rate or RFR, and the risk measure is standard deviation. For an investment, the ratio can be used to ascertain how much risk was experienced in order to produce a return above the RFR. The default RFR used in Strategy Center is 1.00%.
- Annualized Sharpe Ratio – Sharpe Ratio multiplied by the square root of twelve (12).
- Sortino Ratio – Developed by Frank A. Sortino, this is a measure of risk-adjusted performance that uses a reference return and a risk measure. It is a variation of the Sharpe Ratio, which differentiates negative volatility from positive volatility. Here, the reference return is a minimum acceptable return or MAR, and the risk measure is downside deviation. For an investment, the ratio can be used to determine return in relation to downside volatility. The default MAR for the Sortino Ratio used in Strategy Center is 5.00%.
- Annualized Sortino Ratio – Sortino Ratio multiplied by the square root of twelve (12).

Forex trading involves significant risk of loss and is not suitable for all investors.

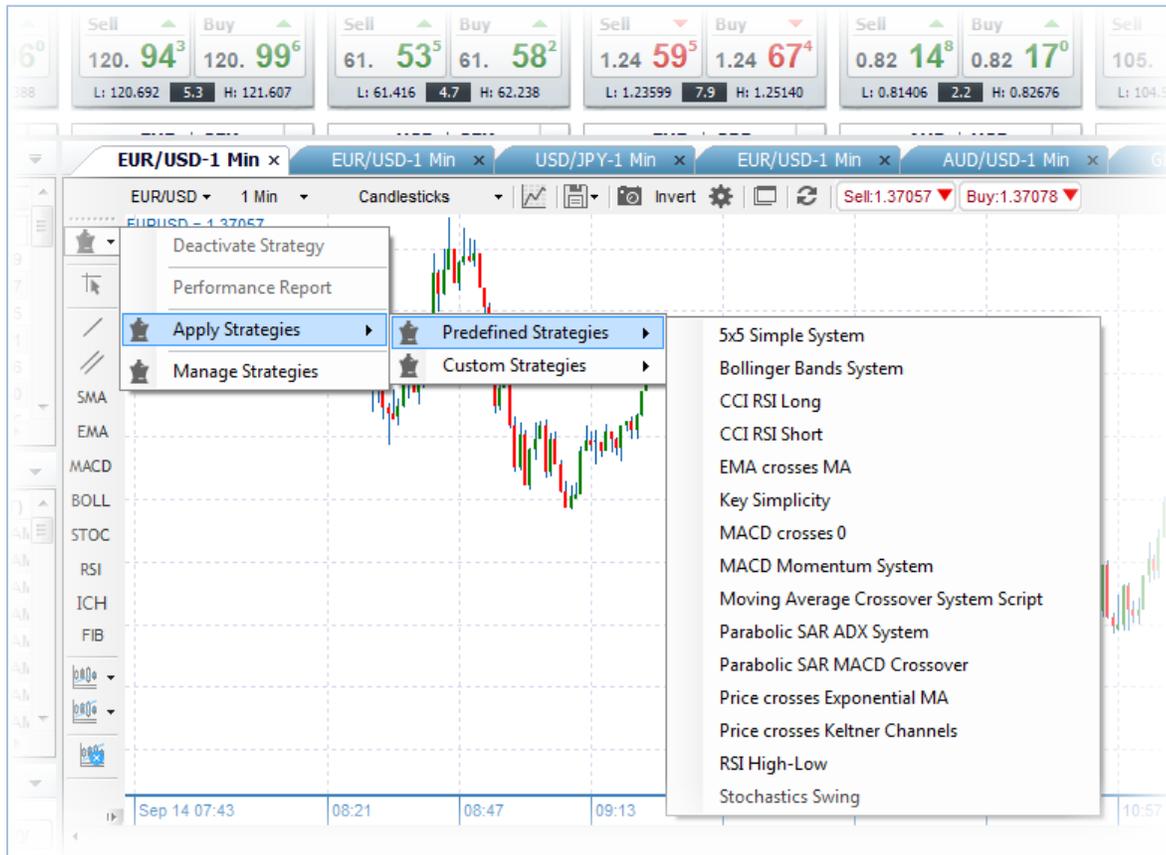
Trade List: This category focuses on the signals that represent trades that would have been placed using the strategy. The following information is provided for each signal:

- The date and time the signal was generated.
- The type of signal generated.
- The rate at which the signal was generated.

Real-time Testing

Once a strategy has been back tested and you are comfortable with the related Buy and Sell components, you can activate the strategy on a real-time chart on the FOREXTrader PRO platform.

Activate a Strategy



To activate a strategy:

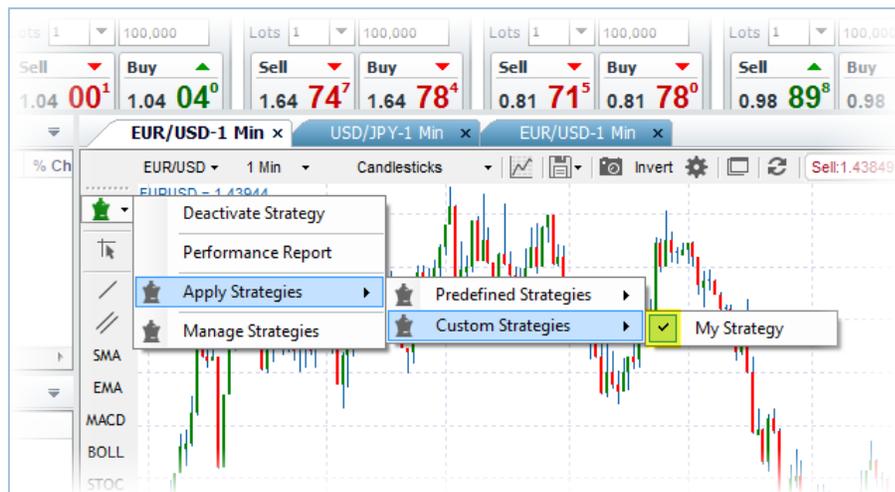
1. Click on your desired product and time interval on the chart.
2. Click on the Strategy Center icon at the top of the left tool bar in the chart window. Select Apply Strategies, then either Predefined or Custom Strategies.
3. Select your strategy from the drop-down list.
4. You can only activate one strategy at a time on a real-time chart.

Once the strategy has been activated:

1. The Strategy Center icon becomes green.
2. The strategy name displays in the upper left of the chart window.



3. A check mark appears to the left of the strategy's name in the respective Predefined Strategies or Custom Strategies list.



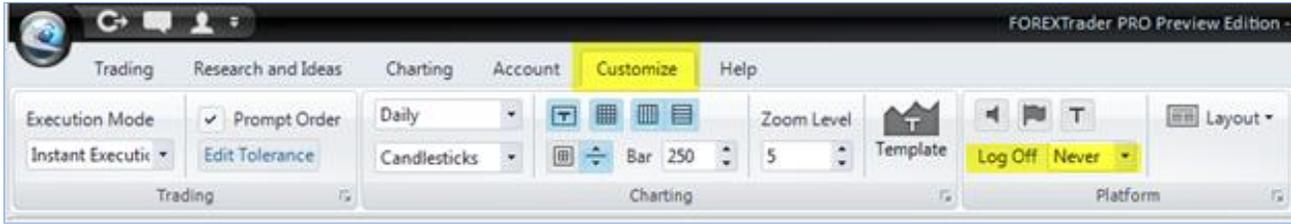
4. The strategy name with the date/time stamp and related product appears as activated in the Activity Log.

Time	Type	Product	Buy/Sell	Rate	Action	Message
19-Aug-2011 04:24:49 PM	ALERT	EUR/USD			STRATEGY SIGNAL	'My Strategy' has been activated.

The strategy will remain activated as long as you are logged into FOREXTrader PRO and the related real-time chart window remains open.

To set an automatic log off time:

1. Click on the Customize tab in the ribbon. Select your choice from the Log Off drop-down list, located in the Platform section.



While the strategy is activated, Buy (↑) arrows appear on the live chart as signals generated to identify when the conditions of the strategy's Buy component are satisfied. Similarly, Sell (↓) signals appear on the live chart as signals generated to identify when the conditions of the strategy's Sell component are satisfied. Generated signals are also recorded in the Activity log.

Ideally, a Buy signal should have an associated Sell signal, and vice-versa. There may be times when you could encounter a Buy signal with no associated Sell signal, or a Sell signal with no associated Buy signal. This could be due to: the platform being closed manually or automatically as per a timed Log Off setting, your internet connection being disrupted or the strategy being deactivated.

Buy and Sell Signals Generated on Real-time Chart



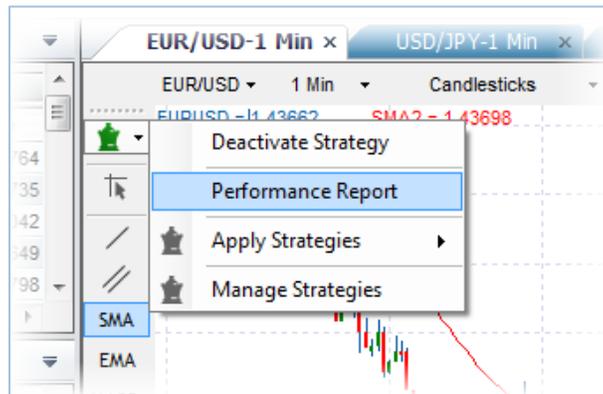
Signal-related Information in Activity Log

	Time	Type	Product	Buy/Sell	Rate	Action	Message
✓	19-Aug-2011 05:00:00 PM	ALERT	EUR/USD	Buy	1.43962	STRATEGY SIGNAL	Your strategy 'My Strategy' was just triggered for buy.
✓	19-Aug-2011 04:58:59 PM	ALERT	EUR/USD	Sell	1.43944	STRATEGY SIGNAL	Your strategy 'My Strategy' was just triggered for sell.
✓	19-Aug-2011 04:32:59 PM	ALERT	EUR/USD	Buy	1.43915	STRATEGY SIGNAL	Your strategy 'My Strategy' was just triggered for buy.
✓	19-Aug-2011 04:24:00 PM	ALERT	EUR/USD	Sell	1.43847	STRATEGY SIGNAL	Your strategy 'My Strategy' was just triggered for sell.
✓	19-Aug-2011 04:24:49 PM	ALERT	EUR/USD			STRATEGY SIGNAL	'My Strategy' has been activated.

Review Real-time Results

While a strategy is activated on a real-time chart, you can see all Buy and Sell signals that were generated since the strategy was activated. Each signal is grouped with its associated signal to represent a closed trade that would have occurred if automated trading functionality was available. The theoretical profit/loss of each closed trade is calculated based on the rates at which the signals were generated, the lot size designated for your account and the assumption of 1 lot traded for each single trade.

Access the Performance Report



To access the Performance Report:

1. Click on the Strategy Center icon at the top of the left tool bar in the chart window.
2. Select Performance Report from the drop-down list.

View Performance Report

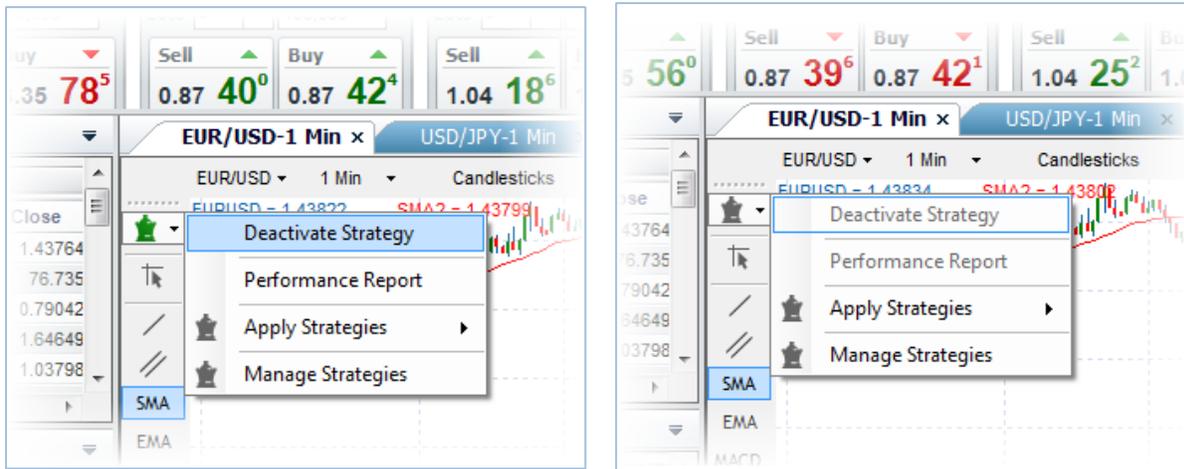
Date/Time	Buy/Sell	Price	Lots	Trade Size	Amount
8/22/2011 1:16:00 PM	Sell	1.43801	1	100,000.00	
8/22/2011 1:59:59 PM	Buy	1.43743	1	100,000.00	58.00
8/22/2011 2:00:00 PM	Sell	1.43705	1	100,000.00	
8/22/2011 2:10:00 PM	Buy	1.43715	1	100,000.00	-10.00
8/22/2011 2:15:00 PM	Sell	1.43704	1	100,000.00	
Total:					48.00

Deactivate a Strategy

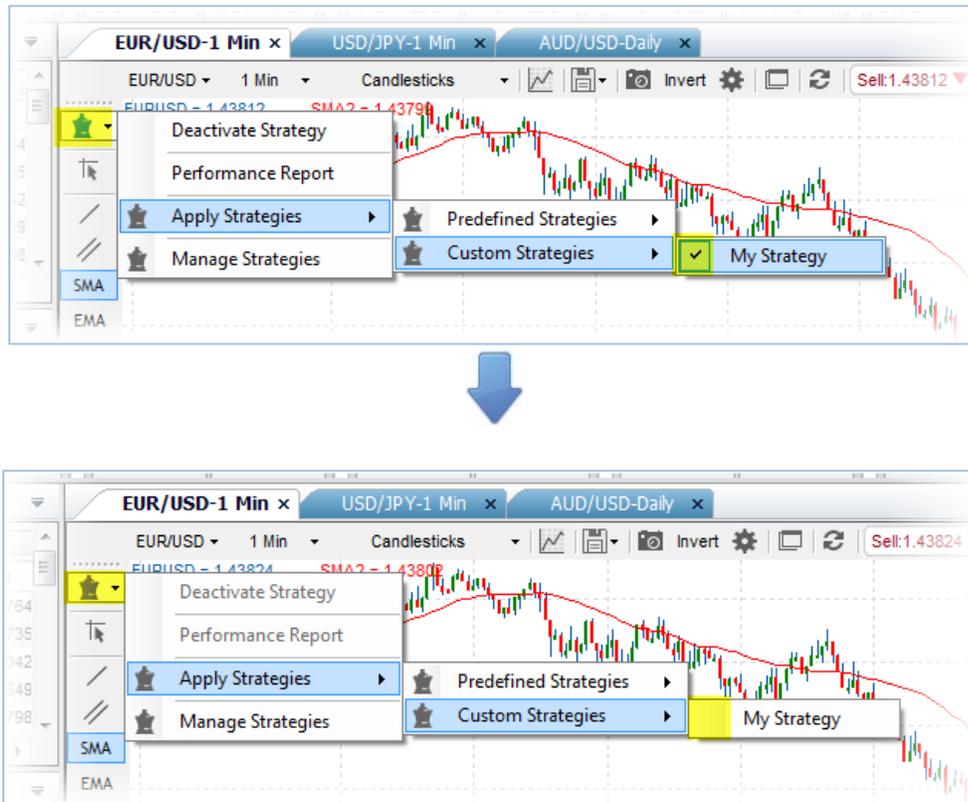
You can deactivate a strategy directly or indirectly. Once the strategy has been deactivated on the real-time chart, the Strategy Center icon becomes gray, the name of the previously activated strategy is removed from the upper left of the chart window, the check mark is removed from the left of the strategy's name in the respective Predefined Strategies or Custom Strategies list and the strategy name along with the date/time stamp and the related product is recorded as deactivated in the Activity log.

To directly deactivate a strategy:

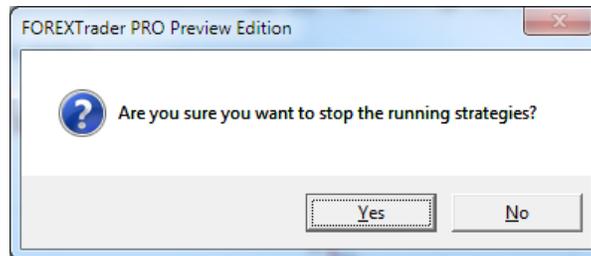
1. Click on the Strategy Center icon at the top of the left tool bar in the chart window. Select Deactivate Strategy from the drop-down list.



2. Click on the Strategy Center icon at the top of the left tool bar in the chart window. Select Apply Strategies, Custom Strategies, then deselect My Strategy.



You can indirectly deactivate a strategy by changing the product or the time interval within the chart window, closing the chart window and logging off the platform. Except for the latter, a window similar to the following will appear in order to confirm the action before proceeding. This is a precautionary step allowing you to prevent accidentally deactivating a strategy.



Once you deactivate the strategy, it will be recorded in the Activity Log.

OPEN POSITIONS x		ACTIVE ORDERS x		ACTIVITY LOG x		
Time	Type	Product	Buy/Sell	Rate	Action	Message
22-Aug-2011 03:56:07 PM	ALERT	EUR/USD			STRATEGY SIGNAL	'My Strategy' has been de-activated.

Charts

Setup Chart Types

With our FOREXTrader PRO charts, you receive professional-grade, highly customizable charting that includes more than 70 advanced technical indicators and a wide array of chart types and time intervals to help you identify trends and plan entry and exit points.

Enjoy fast and convenient trading direct from the charts, and create and save an unlimited number of customized charts applicable to any product. FOREXTrader PRO charts are fully integrated with our platform.

Chart Types available in FOREXTrader PRO:

Candlestick: The traditional Japanese Candlestick chart displaying the open, high, low and close.

Bar: The traditional Bar chart displaying the open, high, low and close.

Line: A line chart displaying the close connected in a series.

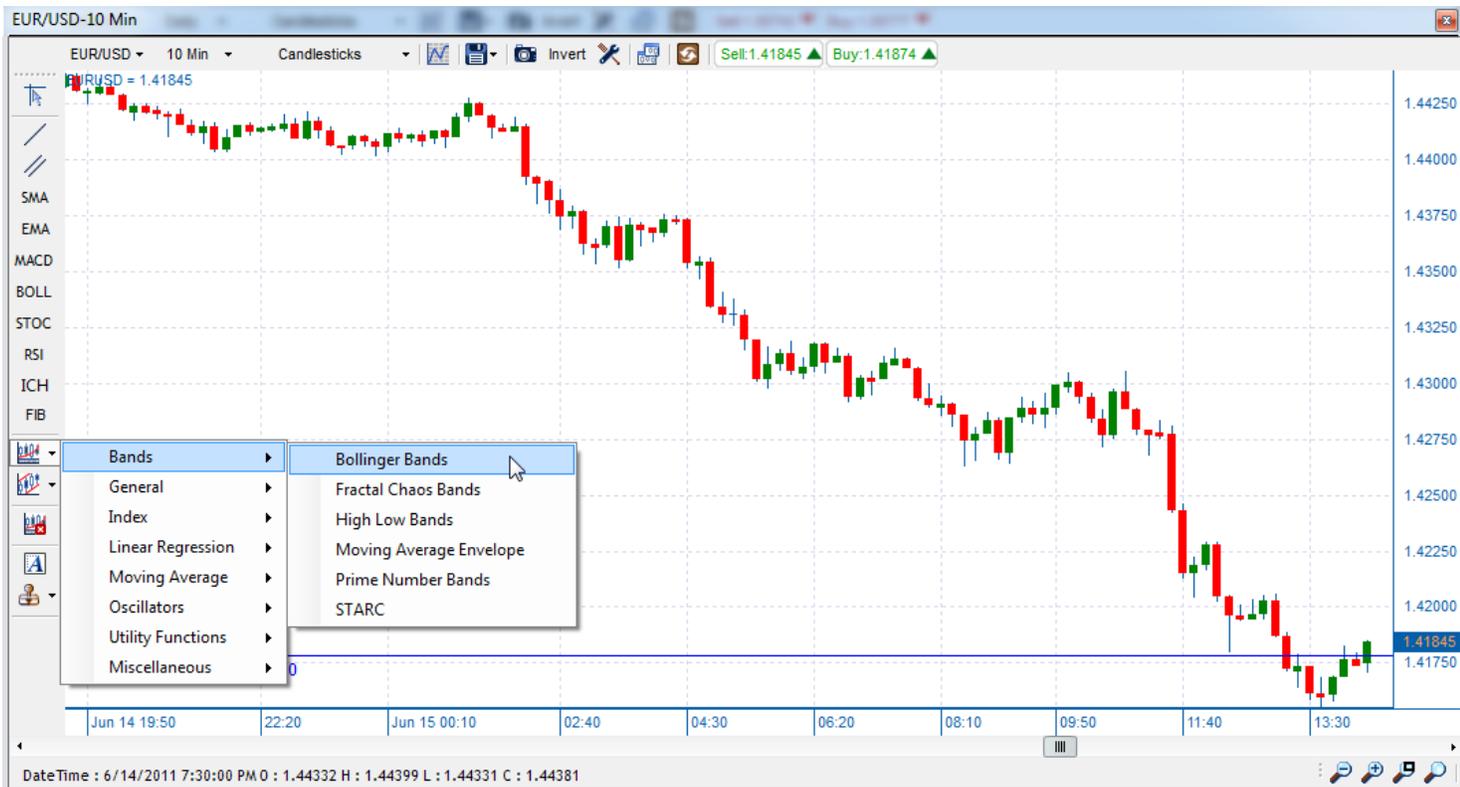
Bar HLC: The traditional Bar chart displaying the open, high, low and close.

Analysis Tools

Technical Studies

Click on the Technical Studies button in FOREXTrader PRO charting to view a list of technical studies.

Certain technical studies are also available through the Technical Indicators section of the Charting menu. If you select a technical indicator through the menu, it applies to the currently selected charting tab.



The first set of technical studies in the drop-down list is the upper studies, which overlay onto the price chart. You can overlay a maximum of 3 upper studies onto the chart at any one time. A checkmark appears to the left of the technical study chosen. To cancel a study, simply deselect and it will be removed from the chart. The reference calculations of the upper technical study are displayed on the upper-left corner of the chart.

The middle set in the menu is the lower studies, which append to the bottom of the price chart and shrink the height of the price chart. You can add a maximum of 3 lower studies to the chart at any one time. A checkmark appears on the left of the technical study chosen. To cancel a study, simply deselect and it will be removed from the chart.

The last set is the input parameter used to calculate each technical study. Historically, technical analysts have used the last price for their calculations. Compare and see which input parameter best suits your analysis. This set is used only for daily, weekly and monthly time intervals.

Upper Technical Studies

Moving Average - Simple (SMA): The average price of a given time period, (5 min., 10 min., daily, etc.) where each of the chosen periods carries the same weight for the average. Example: Day 1 close, USD/JPY

124.00 Day 2 close, 126.00 Day 3 close 125.00. The 4 day SMA is 125.00

Moving Average - Exponential (EMA): Here, the averages are calculated with the recent data contributing more to the overall average. For example: In a 10 day moving average, the last 5-10 days have more value than the first 5, as they provide stronger and earlier trend direction.

Bollinger Bands (BOLL): Bollinger Bands often indicate that prices tend to stay within the upper and lower bands. A distinctive characteristic of Bollinger Bands is that the spacing between the bands varies upon the price volatility. During periods of extreme price changes (i.e., high volatility), the bands widen to become more forgiving. During periods of stagnant pricing (i.e., low volatility), the bands narrow to contain prices. The bands are plotted two standard deviations above and below a simple moving average. They indicate a "sell" when above the moving average and a "buy" when below it. The bands are used in conjunction with other analyses, including RSI, MACD, CC and Rate of Change.

Parabolic Stop-and-Reversal (SAR): The Parabolic SAR (stop-and-reversal) is a time/price trend-following system used to set trailing price stops. The Parabolic SAR provides excellent exit points. It is recommended to close long positions when the price falls below the SAR and close short positions when the price rises above the SAR. If you are long (i.e., the price is above the SAR), the SAR moves up every day, regardless of the direction of price movement. The amount the SAR moves up depends on the amount that prices move.

Keltner Channels: A volatility-based 'envelope' indicator that measures price movement in relation to the upper and lower moving-average band.

Ichimoku (ICH): The full name of Ichimoku analysis reveals its relative simplicity and utility. Ichimoku kinko hyo translates into "one glance equilibrium chart" and is also frequently translated as "one glance cloud chart," referring to the singular feature of Ichimoku charts, the cloud. At its most basic level, Ichimoku is a moving average-based trend identification system, so traders inclined toward moving averages should find it readily comprehensible. Ichimoku is also primarily a longer-term, strategic trade identifier and is best used with daily and weekly inputs, as opposed to intraday periods. But Ichimoku is more powerful than typical moving average systems, as it factors in time as a critical complement to price action, implicitly recognizing that trends have both a time and price component.

Stoller Average Range Channels (STARC): STARC bands are comprised of three lines. The center line is a short-term simple moving average (SMA). The upper line is the same SMA plus the value of the average true range (ATR) for that product. The lower line is calculated as the ATR subtracted from the same SMA value of that product. The ATR value is usually multiplied by two before being added or subtracted from the upper and lower bands. The interpretation and calculation of these bands are similar to Bollinger Bands.

Lower Technical Studies

Relative Strength Index (RSI-SMA) / Relative Strength Index (RSI-EMA): The RSI is a price-following oscillator that ranges between 0 and 100. A popular method of analyzing the RSI is to look for a divergence in which the currency price reaches a new high, but the RSI fails to surpass its previous high. This divergence indicates an impending reversal. When the RSI then turns down and falls below its most recent trough, it is said to have completed a "failure swing." The failure swing confirms the impending reversal.

Stochastic (STOC): Stochastic studies are based on the premise that as prices rise, closing prices tend to be near the high value. Conversely, as prices fall, closing prices are near the low for the period. Stochastic studies are made of two lines, %D and %K, that move between a scale of 0 and 100. The %D line is the moving average over a specified period of time of the %K line. The %K line measures where the closing price is compared to the price range for a given number of periods.

Momentum (MTM): Designed to measure the rate of price change, not the actual price level. Consists of the

net difference between the current closing price and the oldest closing price from a pre-determined period. The Momentum indicator can be used as either a trend-following oscillator similar to the MACD or as a leading indicator.

Moving Average Convergence Divergence and Histogram (MACD): Consists of two exponential moving averages that are plotted against the zero line. The zero line represents the times when the values of the two moving averages are identical. The MACD is calculated by subtracting a 26-day moving average of a currency's price from a 12-day moving average of its price. The result is an indicator that oscillates above and below zero. When the MACD is above zero, it means the 12-day moving average is higher than the 26-day moving average. This is bullish as it shows that current expectations (i.e., the 12-day moving average) are more bullish than previous expectations (i.e., the 26-day average). This implies a bullish, or upward, shift. When the MACD falls below zero, it means that the 12-day moving average is less than the 26-day moving average, indicating a bearish shift.

Modal Count (MC): the number of discrete 5-minute intervals the market has spent trading at the Modal Point. For example, if the market has traded at the Modal Point of \$100 at 10:20-10:25, 11:00-11:05, and 12:05-12:10, the Modal Count of \$100 is 3.

Directional Movement Index (DMI): An indicator for identifying when a definable trend is present in a product. That is, the DMI tells whether a product is trending or not.

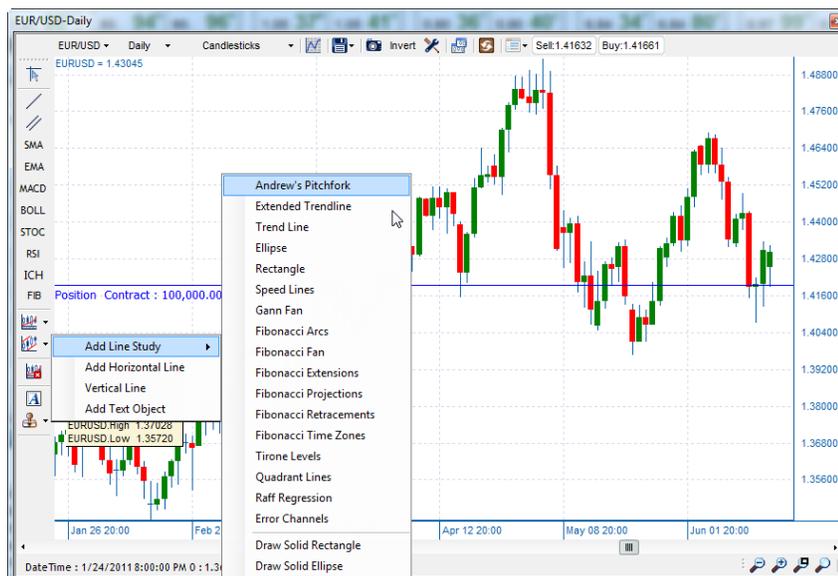
Williams' %R: A momentum indicator that measures overbought/oversold levels. The interpretation of Williams' %R is very similar to that of the Stochastic Oscillator, except that %R is plotted upside-down and the Stochastic Oscillator has internal smoothing. Readings in the range of 80 to 100% indicate oversold, while readings in the 0 to 20% range suggest overbought.

Rate of Change (ROC): The speed at which a variable changes over a specific period of time.

Volatility (VOLA): Measures the overall volatility of a given market or time period.

Fibonacci Tools

Clicking on the Line Studies button in FOREXTrader PRO charting brings up a list of line tools, including Fibonacci.



Fibonacci tools are used to draw support and resistance lines using the historical Fibonacci magic numbers. The Fibonacci Numbers 0.382, 0.500, 0.618, 1.00, 1.618, etc. are widely used in the market to identify support and resistance levels. FOREXTrader PRO Charts currently provide two functions to utilize these numbers:

Fibonacci Retracement

The Fibonacci Retracement function takes two input points to draw the potential support and resistance levels.

1. Click on a high point or low point on the chart to set the first point of the Fibonacci Retracement function.
2. Find the second point and click on the chart once more to finalize the coordinates of the two points. This is the distance used for calculating the retracement.
3. Green horizontal lines, signaling key Fibonacci Retracement levels (i.e. 0.00, 0.382, 0.500, 0.618, 1.00, and 1.618) appear. The support and resistance lines retain their positions.

Fibonacci Projection

The Fibonacci Projection function projects the Fibonacci Retracement levels of one retracement onto another point in time. The function takes three input points to draw the projected rise or fall of the price.

1. Click on a high (low) point on the chart to set the first point of the Fibonacci Projection function.
2. Find the second point, this time a low (high) and click on the chart again. This is the distance used for calculating the retracement.
3. The third point is used for the projection. Once identified, click on the chart once more and purple horizontal lines appear, signaling key Fibonacci Retracement levels (i.e. 0.618, 1.0, and 1.618).

To clear the analysis, simply click on Remove Study and select the line study from the list. To clear all studies from the chart, click on Select All.

For reference, the Fibonacci support and resistance price levels are displayed on the horizontal lines.

Gann Lines

The Gann Lines function takes two input points to draw the potential support/resistance levels.

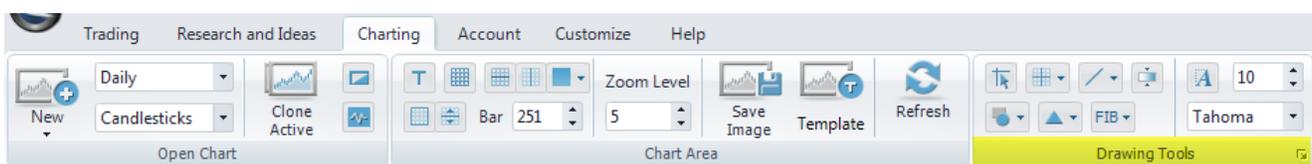
1. Click on a high point or low point on the chart to set the first point of the Gann Lines function.
2. Find the second point and click on the chart once more to finalize the coordinates of the two points.
3. The Gann angles are drawn on the chart.

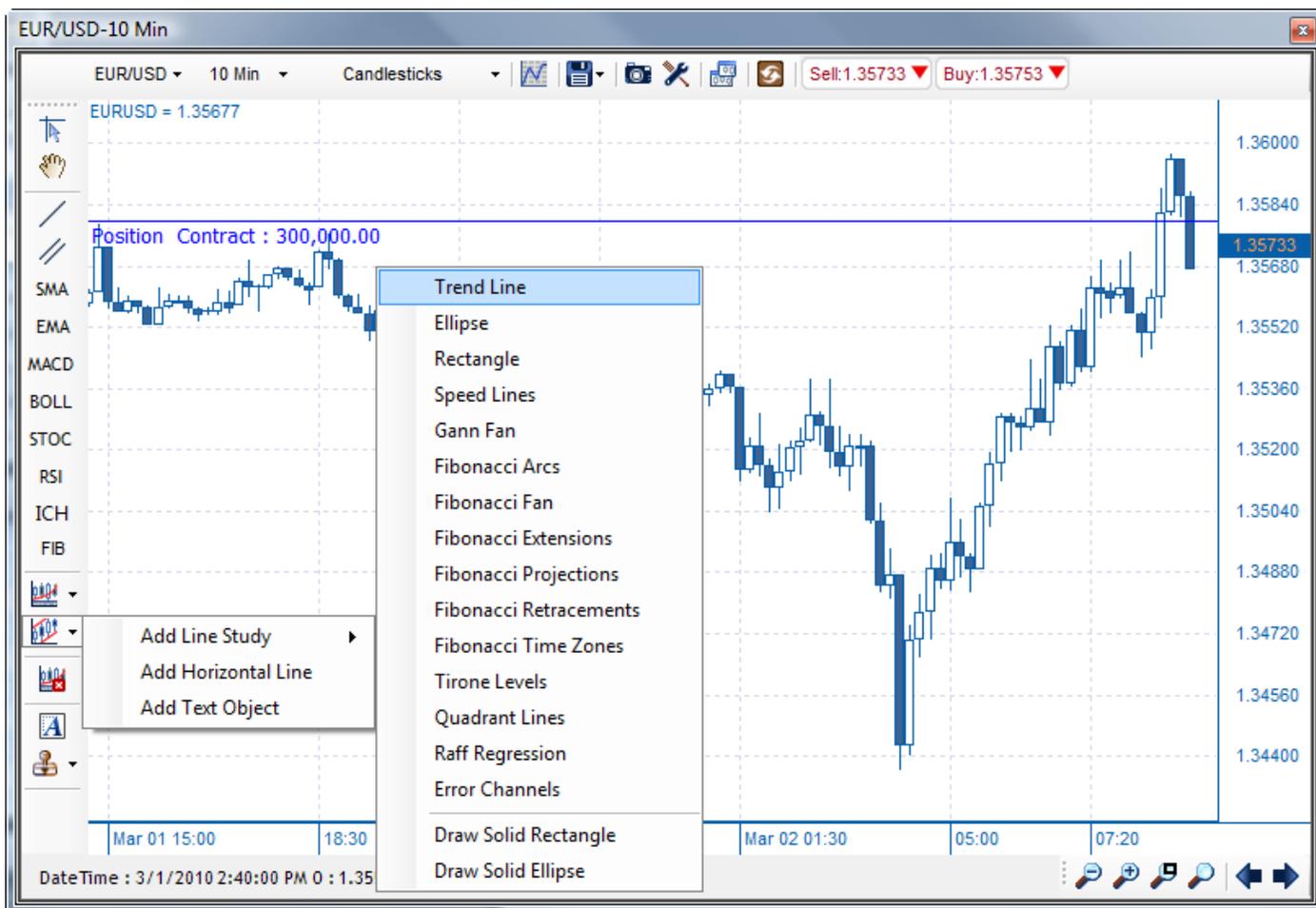
To clear the analysis, simply click on Remove Study and select the line study from the list. To clear all studies from the chart, click on Select All.

Line Tools

Click on the Line Study button in FOREXTrader PRO charting to view a list of line drawing options.

You can also access these tools by clicking on the Charting tab in the ribbon, then selecting a tool in the Drawing Tools section.





Draw Trend Line

The Draw Trend Line function is used to draw a line on the chart anywhere you choose. Use this function to facilitate your analysis by drawing custom trend lines and support and resistance levels.

To use the function:

1. Find a starting point and click on the chart once. A black line appears and follows the cursor as it moves.
2. Drag the cursor to the end point. Click on the chart again to confirm the end point and the line appears red and extends to the price axis.

Draw Parallel Line

The Parallel Line function is similar to the Draw Trend Line function. Use this function to facilitate your analysis by drawing price channels and support and resistance levels.

To use the function:

1. Click on the Draw Parallel Line button and draw a line first. At this point, another line appears that is parallel to the one drawn and of equal length.
2. Drag the line to the desired position on the chart.
3. Then click on the chart once more for the line to be set. You can draw multiple parallel lines.

Andrew's Pitchfork

Also known as "median line studies," this drawing tool uses three parallel lines to indicate possible support and resistance levels.

To use the function:

1. Choose three points at the end of the selected trend to create the study. The points are typically placed in three consecutive peaks of valleys.
2. After these points have been chosen, a line is drawn from the first point to intersect the midpoint of the other two.

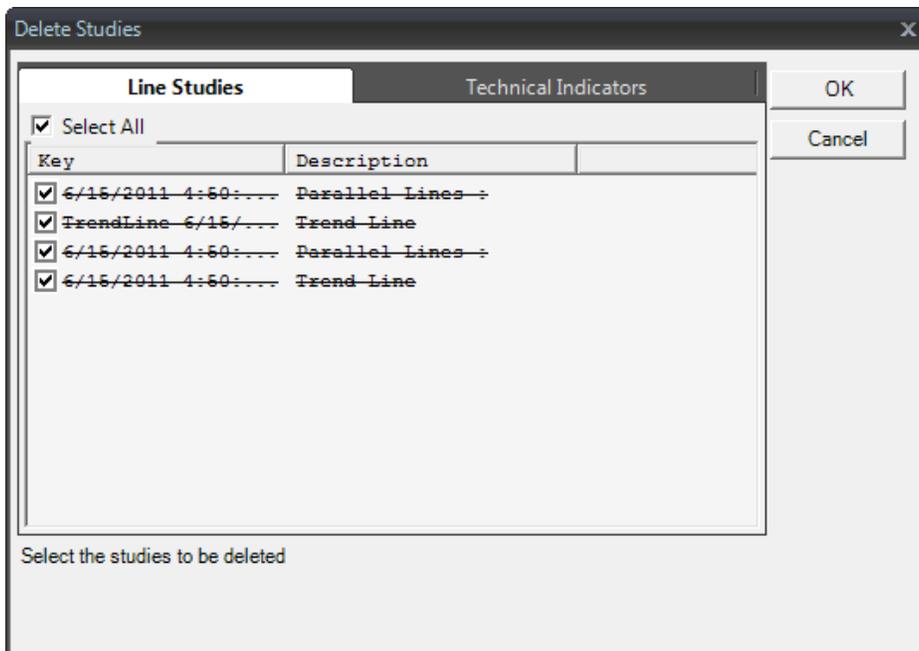
Clear Last Line

To erase the previous drawn line/parallel line, right-click on the line you have drawn and then select Delete.

Clear All Lines

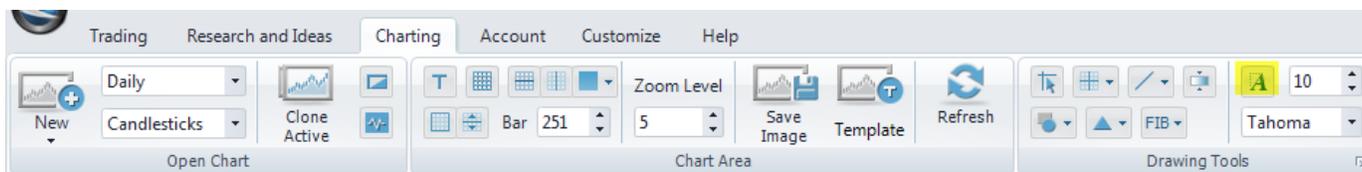
1. To erase all lines on the chart, press the study icon with the red X to the left of the chart.
2. Check Select All.
3. Click on OK.





Text Box

Click on the Text Box button in FOREXTrader PRO charting to view a list of line text writing options. You can also click on the Charting tab in the ribbon and then select Text Box. Use the Text Box function to write text on the chart.





Draw Text Box

1. Click on either of the Text Box buttons described above and then click on the chart where you want to write the message.
2. A Text Box with a flashing cursor appears, and you can type your message.
3. Once finished, click on Enter.
4. The Text Box disappears and the message appears on the chart.

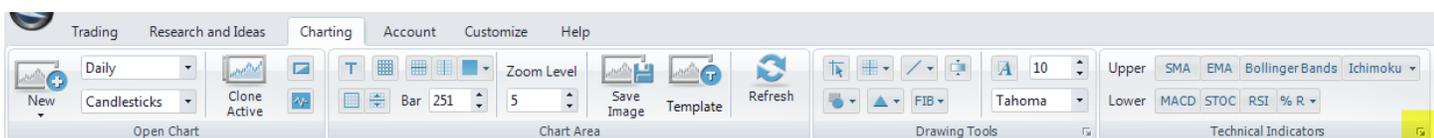
Clear Last Text Box

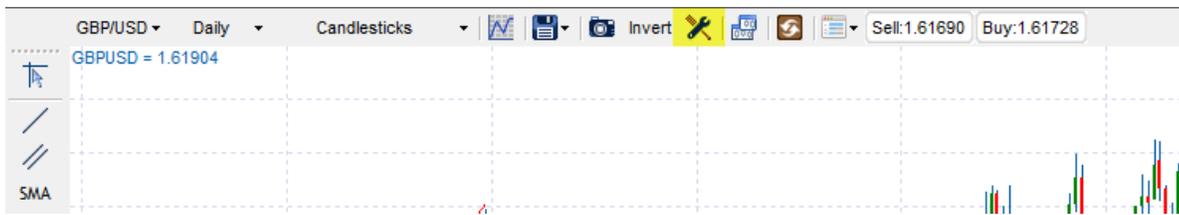
To erase a Text Box, either click on the Delete Studies button and select the message to be deleted or right-click on the Text Box and then select Delete.

Customization

Parameter Settings

You can easily customize the parameters associated with each technical study. Click on the Preferences button above the charts, or click on the Charting tab in the ribbon, then select the corner arrow. Click on the Technical Indicators tab to edit a technical study's parameters.





Preferences

Chart Area Drawing Tools Technical Indicators

Indicators

- Accumulative Swing Index
- ADX
- Aroon
- Aroon Oscillator
- Bollinger Bands
- Chaikin Volatility
- Chande Momentum Oscillator
- Commodity Channel Index
- Comparative RSI
- Detrended Price Oscillator
- Directional Movement System
- Exponential Moving Average
 - EMA1
 - EMA2
 - EMA3
 - EMA4
 - EMA5
- Fractal Chaos Bands
- Fractal Chaos Oscillator
- High Low Bands
- High Minus Low
- Historical Volatility
- Ichimoku
- Keltner

Parameter	Value
Limit Move Value	12

Series Name	Color
Accumulative Swin...	

Panel :

USD/JPY Daily Candlesticks Sell Buy

USDJPY = 80.86

SMA
EMA
MACD
BOLL
STOC
RSI
ICH
FIB

Jul 26 20:00 Dec 21 20:00 May 18 20:00

OK Cancel

To change the input parameters of a particular technical study:

1. Select that particular study from the list of indicators.
2. Modify the values in the parameters box.
3. Click on the OK button once you make the changes.

Color Preferences

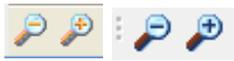
Configure the appearance of the chart according to your preferences by using the Color Preferences button.

To Change a Color Preference:

1. Click on the Preferences button above the charts, or click on the Charting tab in the ribbon, then select the corner arrow button.
2. The Preferences window appears. Select the Chart Area tab.
3. Find the item that you want to change (Background, Foreground, Grid etc.)
4. Select the color you want to use.
5. Click on the OK button (or click on Cancel to exit without making a change).
6. The changes you made will now be shown on your charts.

Zoom

Zoom-in/Zoom-out

The Zoom-in/Zoom-out buttons  are located on the bottom right corner of the chart panel. The first two buttons are zoom functions to perform on the chart. The left button zooms out, while the right button zooms in.

To adjust the bar interval for Zoom-in/Zoom-out:

1. Select the Parameters button from the toolbar of the chart or click on the Charting tab in the ribbon, then select the corner arrow button.
2. The Preferences pop-up window appears.
3. Select Zoom from the drop-down list. Find the Zoom Level option in the Chart Area tab.
4. Enter the interval values you desire. (Value 1= the number of bars the chart should zoom-in/zoom-out each time when pressing these two buttons; Value 2= the number of bars the chart displays each time when changing the chart.)
5. Click on the OK button.

Expand a Specific Chart Area

The third zoom feature , Zoom Region, allows you to highlight a specific region of the chart in which you want to zoom.

To zoom in on a specific region:

1. Click on the zoom region icon below the chart.
2. Click once on the beginning of the region you want to view.
3. Drag the highlight to the end of the area and click again to define the region.
4. Your chart adjusts to show the selected region.

The last zoom icon below the chart  is used to reset the zoom feature to the default view.

Research

Daily Technical Analysis

Published daily, this report analyzes seven key currency pairs for short, medium and long-term momentums as well as for key support and resistance levels.

To view:

1. Click on the Research and Ideas tab in the ribbon, then select Technical Analysis in the Trade Ideas section.
 2. A new browser window opens with the Daily Technical Analysis page.
-

The Week Ahead

Published every Friday, this report summarizes key market developments—both fundamental and technical—and analyzes their likely impact on the upcoming trading week. It's a quick, compact way to understand the overall currency market.

To view:

1. Click on the Research tab in the ribbon, then select The Week Ahead.
 2. A new browser window opens with The Week Ahead page.
-

Weekly Strategy

If you're a swing trader, check out the Weekly Strategy every Friday for trading opportunities to consider in the upcoming week. We set up the trade, explain the logic behind it and then report on how it worked in the actual market.

To view:

1. Click on the Research tab in the ribbon, then select Weekly Strategy.
 2. A new browser window opens with the Weekly Strategy page.
-

Economic Calendar

The Economic Calendar provides a weekly listing of all upcoming economic reports, along with the following information:

Date: Date of release.

Time: Local time of release.

Event: Country issuing the announcement and the name of the announcement.

Impact: Typical effect on the market.

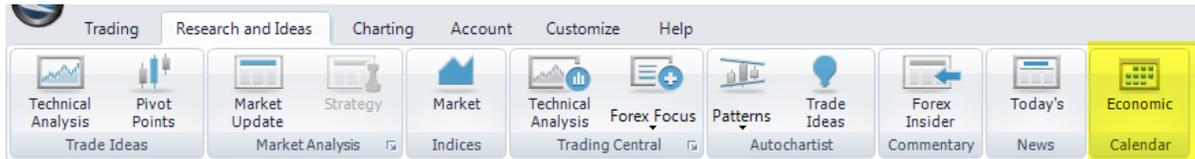
Actual: Actual indicator figure for date and time shown.

Previous: Represents the last actual for each indicator.

Forecast: Represents market consensus estimate for each indicator.

To view:

1. Click on the Research and Ideas tab in the ribbon, then select Economic Calendar.



2. A new browser window opens with the Economic Calendar page.
3. To obtain more information on a specific event, click on the event and a new window opens with the full details. You can also click on Full Calendar within the Economic Calendar tab to bring up this information.

Definition: Explains the data used to obtain the information for this announcement.

Why this is important: Details the significance of the announcement.

Source: The entity that releases the information for the given announcement.

Availability: Frequency of the announcement.

Coverage: The timeframe from which the data for that announcement was obtained.

Revisions: States whether or not it is possible for the figure to be revised after it has been announced.

FOREXInsider

FOREXInsider is streaming live market commentary provided by our award-winning research team. To view, click on the Research and Ideas tab in the ribbon, then select FOREXInsider in the Commentary section.

If FOREXInsider is already open, it will move to the front of the window where it is currently located. If it is not already open, then a tab will be added to the existing window. To view a comment in full, click on the plus sign to the left of each commentary piece.

Dow Jones Newswires

Dow Jones provides an economic newsfeed directly on FOREXTrader PRO. To view, click on the Research and Ideas tab in the ribbon, then select Today's News.

If Today's News is already open, then it will move to the front of the window where it is currently located. If it is not already open, then a tab will be added to the existing window. To view a news item in full, click on the plus sign to the left of each news piece.

Premium Research

Trading Central*

Trading Central is a third party independent research provider that releases real-time streaming technical analysis throughout the trading day. All live clients can access this analysis in the form of Technical Analysis, Technical Indicators and Forex Focus.

Technical Analysis

Technical Analysis by Trading Central provides real-time actionable trade ideas directly on FOREXTrader PRO.

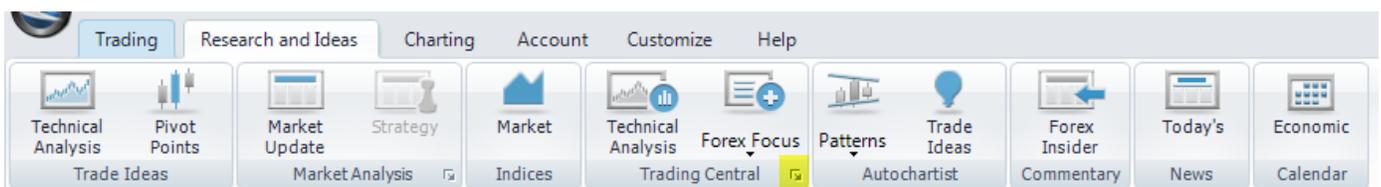
To access this research, click on the Research and Ideas tab in the ribbon, then select Technical Analysis in the Trading Central section. A new browser window opens with the Technical Analysis page.

If you click on one of the items in the grid of this tab, a full charting image and description of that item appears in another window.

Technical Indicators

Technical Indicators by Trading Central provides readings for various technical indicators for each product.

To access the Technical Indicators, click on the Research and Ideas tab in the ribbon. Select the corner arrow in the Trading Central section.



A new browser window opens with all technical indicators for all time periods and products. You can filter these indicators by Product, MM20, MM50, MM20_50, MACD_SL, MACD_0, Bollinger, RSI70 and RSI30 using the drop-down list next to each heading.

Product: This defines the currency pair or trading product you want to view.

MM20: Latest price has crossed over/through the 20-day moving average (MA20).

MM50: Latest price has crossed over/through the 50-day moving average (MA50).

MM20_50: The 20-day moving average is crossing over or through the 50-day moving average.

MACD_SL: The MACD (12-26) is crossing over or through the 9-day moving average.

MACD_0: The MACD (12-26) is crossing its zero line.

Bollinger: Last price has crossed through the upper (green arrow) or lower (red arrow) Bollinger Band (20 periods, 2 standard deviations).

RSI 70: Crossing over (green) or through (red) the 70 level on the RSI, detects overbought signals.

RSI 30: Crossing over (green) or through (red) the 30 level on the RSI, detects oversold signals.

Period: Time interval of the analysis.

Forex Focus

Trading Central also provides Forex Focus. These articles deliver daily and weekly trading strategies based on their technical analysis, including target entry, limit and stop levels recommended by Trading Central as well as a detailed image of the chart showing the trade information.

To access Forex Focus, click on the Research and Ideas tab in the ribbon, then select Forex Focus in the Trading Central section. Then choose either Daily or Weekly.

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Time Interval: The time interval of the chart used to generate the pattern.

Pattern: The type of pattern that was identified, including channels, pennants, flags, triangles, wedges etc. All of these patterns can either be emerging or continuing depending on market conditions.

Time: The time in which Autochartist released the information.

Length: The length of the pattern as defined by the number of candles. For example, if the pattern time interval was 60 min and the length was 50, then the pattern would have formed over 50 hours.

Quality: Autochartist averages other pattern indicators, including initial trend, uniformity, clarity and breakout to determine the quality level.

Trend Change: Indicates whether the trend is continuing or reversing.

Initial Trend: The rating of the initial trend prior to the pattern's development. A long and consistent initial trend is a major part of a pattern's quality.

Uniformity: Indicates the uniformity of the spacing between the price pivot points that touch the support or resistance lines.

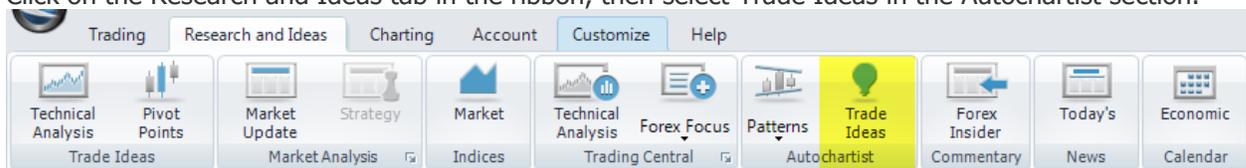
Clarity: The fewer the random price movements that occur during the formation of the pattern, the higher the clarity rating.

Breakout: The strength with which the price broke through the support or resistance line. This only applies to Completed Patterns.

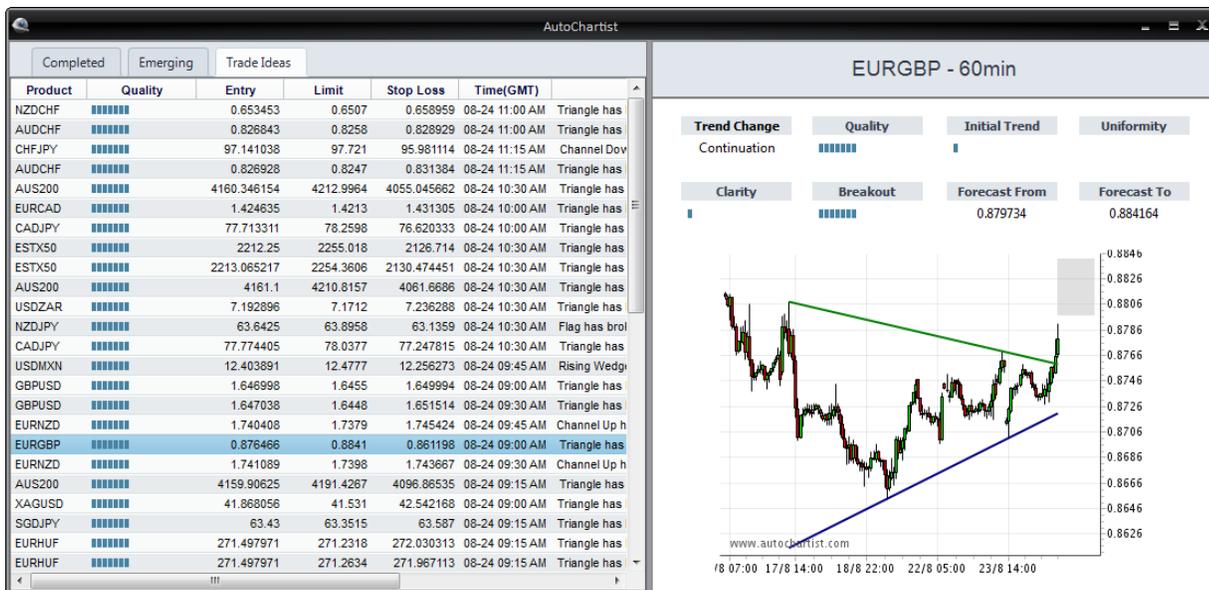
Forecast From/To: The upper and lower levels of the predicted price range of a Completed Pattern, represented by a gray box in images of Completed Patterns.

To access Trade Ideas:

1. Click on the Research and Ideas tab in the ribbon, then select Trade Ideas in the Autochartist section.



2. A new browser window opens with the Trade Ideas page.
3. Click on any of these ideas for a chart image of the item.



Product: The currency pair pertaining to the Trade Idea.

Quality: Autochartist averages the other pattern indicators, including initial trend, uniformity, clarity and breakout to determine the quality level.

Entry: Autochartist’s recommended price level at which to enter the trade.

Limit: Autochartist’s recommended Take profit level at which to exit the trade.

Stop Loss: Autochartist’s recommended Stop level at which to exit the trade.

Forecast From/To: Pip range of forecast from/to levels.

Time: The date and time the idea was released.

Length: The length of the pattern as defined by the number of candles. For example, if the pattern time interval was 60 min and the length was 50, then the pattern would have formed over 50 hours.

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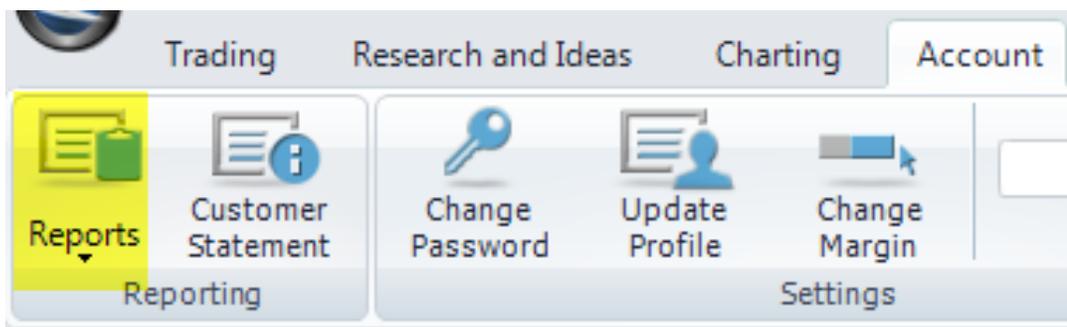
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Reports

View Reports

To view all available reports, click on the Account tab in the ribbon, then select Reports.



Account Value Summary

Account Value Summary is an online monthly account statement. View your current account balance (realized P&L) for a selected month, as well as all deposits, withdrawals, interest earned and any fees charged.

To view:

1. Click on the Account tab in the ribbon. Select Reports, then Account Value Summary.
 2. A new browser window opens with the Account Value Summary page.
 3. Select the desired date range.
 4. Click on View Report to display the report.
 5. Click on Export to send the data to Excel if desired.
-

Detailed Transaction History

Detailed Transaction History lists complete trade details for any selected date range, including deal date, product dealt, trade direction (buy or sell), contract value and executed deal rate.

To view:

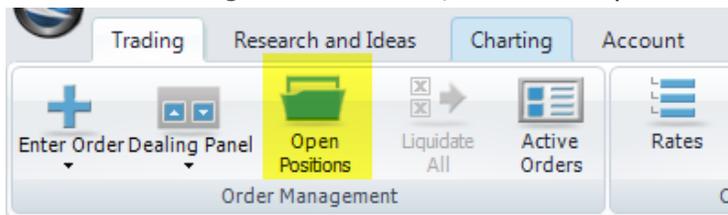
1. Click on the Account tab in the ribbon. Select Reports, then Detailed Transaction History.
2. A new browser window opens with the Detailed Transaction History page.
3. Select the desired date range.
4. Click on View Report to display the report.
5. Click on Export to send the data to Excel if desired.

Open Positions

Open Positions is a summary view of all open positions, including contract size, USD value, average rate of open positions and unrealized P&L. This report supplements real-time position information available in the Open Positions window.

To view:

1. Click on the Trading tab in the ribbon, then select Open Positions.



2. If the Open Positions tab is already open, then it will move to the front of the window where it is currently located.
3. If it is not already open, then a tab will appear with your Open Positions.

Order History

Order History provides detail on all order activity for a selected data range, including order entry date and time stamp and a list of all cancelled and/or executed orders along with reference numbers. The Log Entry column provides a confirmation number and action detail for any order.

To view:

1. Click on the Account tab in the ribbon. Select Reports, then Order History.
2. A new browser window opens with the Order History page.
3. Select the desired date range.
4. Click on View Report to display the report.
5. Click on Export to send the data to Excel if desired.

Rollover History

Rollover History provides rollover details for any transaction held open past 5:00pm New York time, including rollover rate and USD value.

To view:

1. Click on the Account tab in the ribbon. Select Reports, then Rollover History.

2. A new browser window opens with the Rollover History page.
 3. Select the desired date range.
 4. Click on View Report to display the report.
 5. Click on Export to send the data to Excel if desired.
-

Customer Statements

All customers with live accounts can view their customer statements on the platform.

To view:

1. Click on the Account tab in the ribbon. Select Reports, then Customer Statements.
 2. A new browser window opens with the Customer Statements page.
 3. Select the desired date range.
 4. Click on View Report to display the report.
 5. Click on Export to send the data to Excel if desired.
-

Realized P&L

The Realized P&L report provides a summary of profit and loss for closed positions.

To view:

1. Click on the Account tab in the ribbon. Select Reports, then Realized P&L.
 2. A new browser window opens with the Realized P&L page.
 3. Select the desired date range.
 4. Click on View Report to display the report.
 5. Click on Export to send the data to Excel if desired.
-

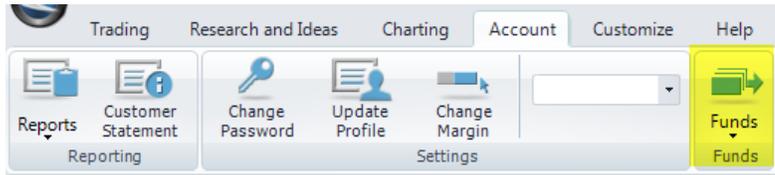
Account Management

Fund Your Account

Fund your account electronically via wire transfer, check deposit, credit or debit card. Deposits via credit/debit card may be immediately available for trading.

To fund your account:

1. Click on the Account tab in the ribbon. Select Funds, then Fund your Account.



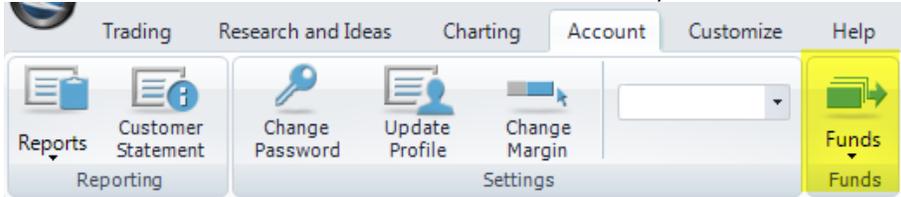
2. A new browser window opens with the Fund Your Account page.
3. Follow the instructions on the screen to fund your account.

Withdraw From Your Account

You can withdraw funds from your account via wire transfer, credit or debit card, depending on your method of funding.

To request a withdrawal:

1. Click on the Account tab in the ribbon. Select Funds, then Withdrawal.



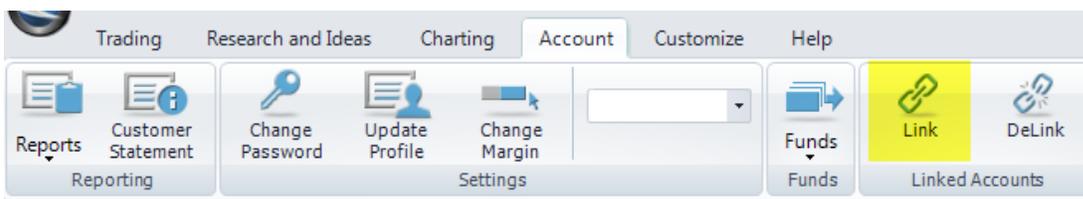
2. A new browser window opens with the Submit Withdrawal Request page.
3. Follow the instructions on the screen to request a withdrawal.

Link Multiple Accounts

If you have more than one live account, you can now link the accounts to view them together and transfer funds easily.

To link multiple accounts:

1. Click on the Account tab in the ribbon, then select Link.



2. A new browser window opens, listing your accounts.

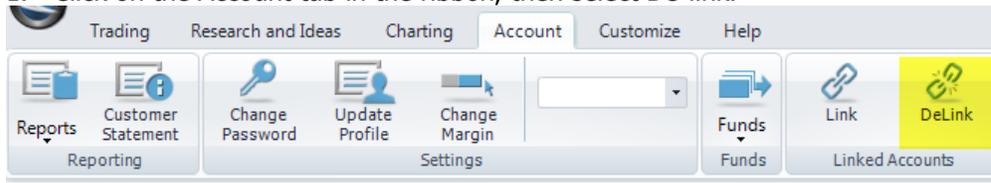
3. Select the Link New Account icon in the top right corner of the browser.
4. Enter your user ID and password for the other account.
5. Click on Submit. Once your accounts have been linked, you will receive a confirmation email.
6. If you click on Link again after the request has been submitted, you can view the status of your request.

De-link Accounts

Use the De-link tool to separate accounts that have been linked.

To de-link multiple accounts:

1. Click on the Account tab in the ribbon, then select De-link.



2. A new browser window opens with the De-Link page.
3. Select De-link under the Action column to separate the desired account.
4. You will receive a confirmation email once this has been completed.

Setup Rate Alerts

You can also request real-time rate alerts via email or SMS.

To setup an alert:

1. Click on the Trading tab in the ribbon, then select Rate Alerts.
2. A new browser window opens with the Rate Alerts page.
3. Select the product.
4. Select the Expiry, either End of Day or GTC.
5. Select the Criteria, either At or Above or At or Below.
6. Select the Alert Method, either Email or SMS/Wireless.
7. Enter the Bid Price.
8. Enter your Email/SMS address.
9. Click on the Submit button.
10. You will see the alert added to the My Alerts section.

Quick Reference

Login Window

You can launch FOREXTrader PRO from the shortcut on your desktop or via the Start Menu. Once you launch the platform, the login window appears. To login, enter the required information and click on the Login button.



Language: Select your desired language. FOREXTrader PRO is available in multiple languages.

User Name: Enter your user name.

Password: Enter your password, displayed as asterisks for your security.

Platform: Select either Practice or Live account.

Remember Me: Check this box to remember your login information for the next time you login.

 You still need to enter your password.

Login Button: After entering the required information, click on the Login button to access FOREXTrader PRO.

Cancel Button: Click the Cancel button to close the login window.

Use Proxy Server: If you want to login using a proxy server, check this box and enter the required information for the server.

Dealing Panel

The Dealing Panel allows you to trade directly from real-time, streaming quotes. The current bid/ask prices appear in the dealing boxes displayed in the Dealing Panel.



Lots: The number of lots to trade. Use the drop-down list to specify a value or type in the value directly. The base currency value automatically updates based on the selected lot size.

 A [default number of lots](#) can be specified for each currency pair in Trading Preferences, enabling quicker execution time.

Sell: The current Bid (or Sell) price. Click on the Sell button to execute a deal to sell the specified number of lots.

Buy: The current Ask (or Buy) price. Click on the Buy button to execute a deal to buy the specified number of lots.

 : Clicking on the  icon displays a pop-up box with summary position information for the specific currency pair.

Order of Currency Pairs

The [order of the currency pairs](#) displayed in the Dealing Panel can be set in Trading Preferences under Product Settings. Using your preferences, you can determine the order in which they display.

Add/Remove Currency Pairs

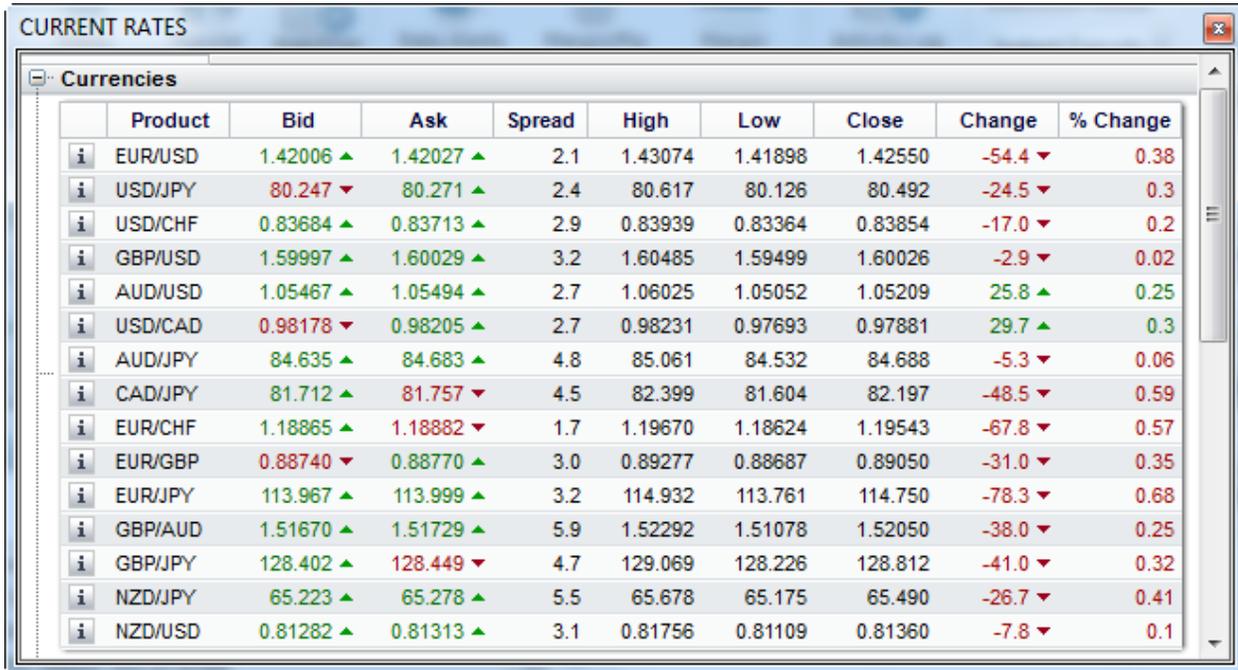
You can also determine which currency pairs display in the Dealing Panel.

To add and remove currency pairs from the Dealing Panel:

1. Right-click in the Dealing Panel.
2. A pop-up with all of the currency pairs will display. Selected currency pairs have a check mark next to them.
3. Click on a currency pair to add or remove it.
4. The Dealing Panel updates accordingly.

Current Rates

The Current Rates window is a summary view of today's prices. Customize the information according to your preferences by sorting and rearranging the columns.



The screenshot shows a window titled "CURRENT RATES" with a sub-tab "Currencies". It contains a table with the following columns: Product, Bid, Ask, Spread, High, Low, Close, Change, and % Change. The table lists 18 currency pairs with their respective bid and ask prices, spreads, high and low values, previous close, and percentage change.

	Product	Bid	Ask	Spread	High	Low	Close	Change	% Change
i	EUR/USD	1.42006 ▲	1.42027 ▲	2.1	1.43074	1.41898	1.42550	-54.4 ▼	0.38
i	USD/JPY	80.247 ▼	80.271 ▲	2.4	80.617	80.126	80.492	-24.5 ▼	0.3
i	USD/CHF	0.83684 ▲	0.83713 ▲	2.9	0.83939	0.83364	0.83854	-17.0 ▼	0.2
i	GBP/USD	1.59997 ▲	1.60029 ▲	3.2	1.60485	1.59499	1.60026	-2.9 ▼	0.02
i	AUD/USD	1.05467 ▲	1.05494 ▲	2.7	1.06025	1.05052	1.05209	25.8 ▲	0.25
i	USD/CAD	0.98178 ▼	0.98205 ▲	2.7	0.98231	0.97693	0.97881	29.7 ▲	0.3
i	AUD/JPY	84.635 ▲	84.683 ▲	4.8	85.061	84.532	84.688	-5.3 ▼	0.06
i	CAD/JPY	81.712 ▲	81.757 ▼	4.5	82.399	81.604	82.197	-48.5 ▼	0.59
i	EUR/CHF	1.18865 ▲	1.18882 ▼	1.7	1.19670	1.18624	1.19543	-67.8 ▼	0.57
i	EUR/GBP	0.88740 ▼	0.88770 ▲	3.0	0.89277	0.88687	0.89050	-31.0 ▼	0.35
i	EUR/JPY	113.967 ▲	113.999 ▲	3.2	114.932	113.761	114.750	-78.3 ▼	0.68
i	GBP/AUD	1.51670 ▲	1.51729 ▲	5.9	1.52292	1.51078	1.52050	-38.0 ▼	0.25
i	GBP/JPY	128.402 ▲	128.449 ▼	4.7	129.069	128.226	128.812	-41.0 ▼	0.32
i	NZD/JPY	65.223 ▲	65.278 ▲	5.5	65.678	65.175	65.490	-26.7 ▼	0.41
i	NZD/USD	0.81282 ▲	0.81313 ▲	3.1	0.81756	0.81109	0.81360	-7.8 ▼	0.1

Product: The summarized currency pair.

Bid: The current Bid (or Sell) price.

Ask: The current Ask (or Buy) price.

Spread: The difference between the Ask and Bid prices.

High: Today's highest offer price. This value resets daily at 5:00pm New York time.

Low: Today's lowest bid price. This value resets daily at 5:00pm New York time.

Close: The bid price at the previous close. This value resets daily at 5:00pm New York time.

Change: The difference in Pips between the current Bid price and the previous close.

% Change: The percent change from the previous close to the current Bid price.

Order Records in the Grid

You can order the records in the grid by clicking on the column heading. Click on the column heading to sort any column in ascending or descending order.

Rearrange Column Order

You can change the order of the columns in the grid according to your preferences.

To change the order:

1. Click on the column heading and drag it to your desired position.
2. Release the mouse.
3. The columns now appear in the specified order.

Adjust Column Width

To adjust the column width, hold the cursor over the cell dividing line to see a double arrow. Click and drag right or left to adjust the width.

Open Positions

The Open Positions window provides a summary view of all current positions. The information in this window updates in real-time, changing tick by tick as the market moves.



	Product	Contract	Average Rate	Unrealized(\$)	Pip Unreal...	Stop Loss	Limit	Max Buy (Lo...	Max Sell (L...
i	EUR/USD	200,000.00	1.414755	1,111.00	55.5	0.00000	0.00000	33	37
i	AUD/USD	100,000.00	1.055100	-16.00	-1.6	0.00000	0.00000	44	46
i	NZD/JPY	100,000.00	64.7670	561.88	45.1	64.467	68.450	57	59

Product: The summarized currency pair.

Contract: Lists the net total of all of your current positions for the particular currency pair. It represents the amount of the currency in which lots are traded. For example, if you were long 300,000 AUD at one rate and sold 500,000 AUD at a different rate, your net total would be -200,000 AUD.

Average Rate: The average rate of your open positions. Represents the rate at which you would have to close your position to end up flat.

Unrealized: The profit or loss in USD that you would realize if you closed your position at the rate currently available.

Pip Unrealized: The profit or loss in Pips that you would realize if you closed your position at the rate currently available.

Stop Loss: The rate at which your Stop Loss order will be filled.

Limit: The rate at which your Limit order will be filled.

Max Buy: The maximum buy amount for the particular currency pair.

Max Sell: The maximum sell amount for the particular currency pair.

Order Records in the Grid

You can order the records in the grid by clicking on the column heading. Click on the column heading to sort any column in ascending or descending order.

Rearrange Column Order

You can change the order of the columns in the grid according to your preferences.

To change the order:

1. Click on the column heading and drag it to your desired position.
2. Release the mouse.
3. The columns now appear in the specified order.

Adjust Column Width

To adjust the column width, hold the cursor over the cell dividing line to get a double arrow. Click and drag right or left to adjust the width.

Activity Log

The activity log lists each action as completed or attempted in your account. Each time a trade executes, a row will be added to the grid with detailed information about the request, including a message indicating the deal execution or failure.

When pending orders are either filled or fail, they appear in your activity log. This log lists actions continually from the time the trader logs onto the dealing system until he logs off. View previous transactions using the available reports in the Reports menu.



	Time	Type	Reference N...	Product	Buy/Sell	Amount	Rate	Basis	Expiry	Trailing Poin..	Action	Message
✓	24-Jun-2011...	Order	174969449	NZD/JPY	Sell	-100,000.00	64.467	Stop Loss	GTC		New OCO O...	Order place...
✓	24-Jun-2011...	Order	174969449	NZD/JPY	Sell	-100,000.00	68.450	Limit	GTC		New OCO O...	Order place...
✗	24-Jun-2011...			NZD/JPY							Place Order	Limit Sell Or...
✓	24-Jun-2011...	Deal	174969384	AUD/USD	Buy	100,000.00	1.05510				Deal	Your deal ha...
✓	24-Jun-2011...	Deal	174969338	XAU/USD	Sell	10.00	1,514.75					Your deal ha...

Time: The time of the requested action.

Type: The type of action requested, either Deal or Order.

Reference Number: A unique number that identifies the action.

Product: The trade's currency pair.

Buy/sell: Indicates whether to Buy or Sell the first (or base) currency in the pair.

Amount: The value of the requested action.

Rate: The rate at which the action was requested.

Basis: Order Basis, either Stop Loss or Limit. (Only filled in for orders)

Expiry: Order expiration, either End of Day or Good Til' Cancelled (GTC). (Only filled in for orders)

Trailing Points: The number of Pips from the current rate at which you want to execute the stop loss order. (Only filled in for trailing stop orders)

Action: The action requested.

Message: The message indicates if a deal is successful or if it failed and the reason for the failure.

Rearrange Column Order:

You can change the order of the grid according to your preferences.

To change the order:

1. Click on the column heading and drag it to your desired position.
2. Release the mouse.
3. The columns now appear in the specified order.

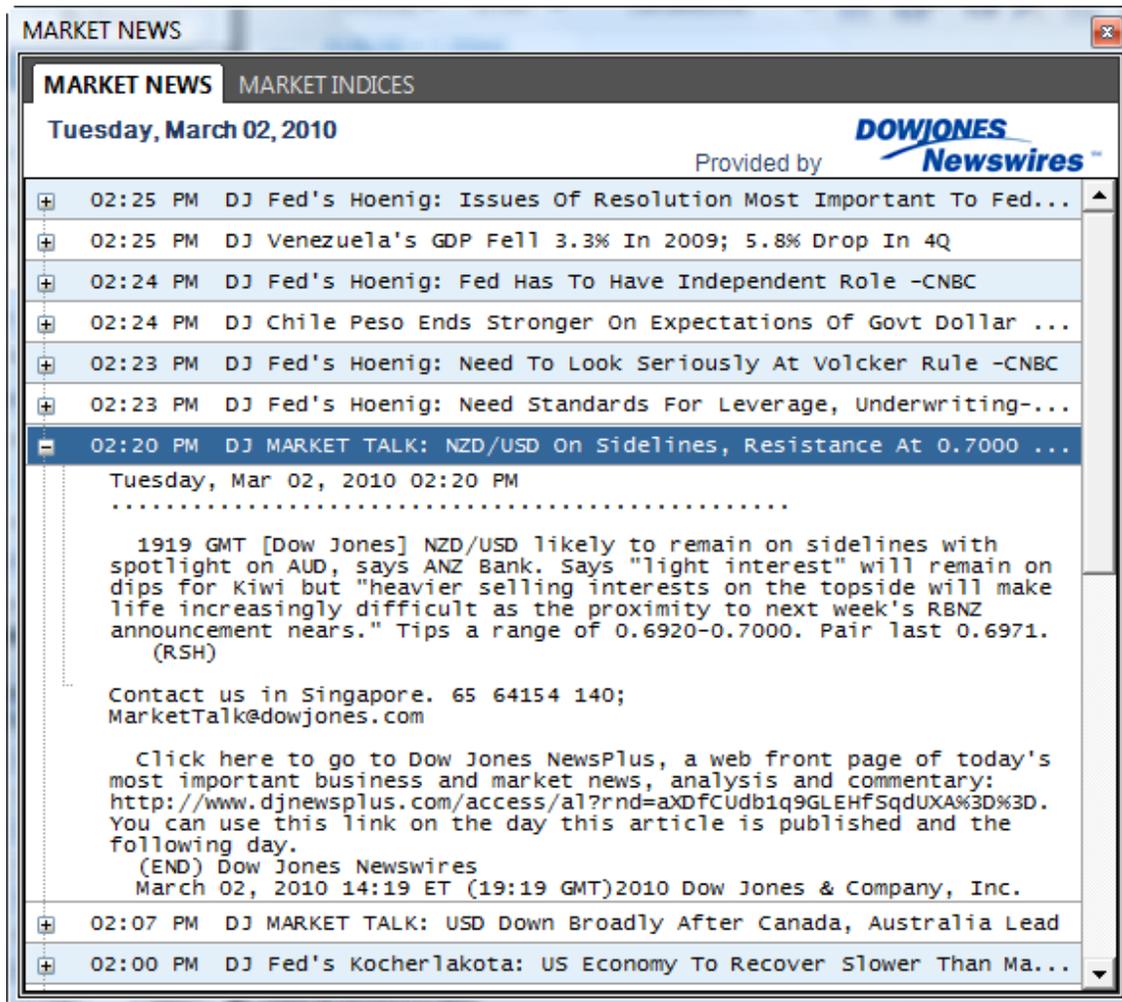
Adjust Column Width

To adjust the column width, hold the cursor over the cell dividing line to see a double arrow. Click and drag right or left to adjust the width.

Market Information

FOREX Insider

FOREX Insider provides you with actionable analysis of real-time news, events and technical levels that impact currency prices. Senior traders and members of our experienced research team publish updates up to 20 times an hour. Keep in mind that the market impact of news and other events detailed in FOREX Insider may already be factored into the currency price before this information reaches the public.



The screenshot shows a window titled "MARKET NEWS" with a sub-tab "MARKET INDICES". The date is "Tuesday, March 02, 2010" and it is provided by "DOWJONES Newswires". A list of news items is shown, with the selected item expanded to show its full text.

Time	Source	Headline
02:25 PM	DJ	Fed's Hoenig: Issues Of Resolution Most Important To Fed...
02:25 PM	DJ	Venezuela's GDP Fell 3.3% In 2009; 5.8% Drop In 4Q
02:24 PM	DJ	Fed's Hoenig: Fed Has To Have Independent Role -CNBC
02:24 PM	DJ	Chile Peso Ends Stronger On Expectations Of Govt Dollar ...
02:23 PM	DJ	Fed's Hoenig: Need To Look Seriously At Volcker Rule -CNBC
02:23 PM	DJ	Fed's Hoenig: Need Standards For Leverage, Underwriting-...
02:20 PM	DJ	MARKET TALK: NZD/USD On Sidelines, Resistance At 0.7000 ...
02:07 PM	DJ	MARKET TALK: USD Down Broadly After Canada, Australia Lead
02:00 PM	DJ	Fed's Kocherlakota: US Economy To Recover Slower Than Ma...

Expanded Article:

Tuesday, Mar 02, 2010 02:20 PM
.....

1919 GMT [Dow Jones] NZD/USD likely to remain on sidelines with spotlight on AUD, says ANZ Bank. Says "light interest" will remain on dips for Kiwi but "heavier selling interests on the topside will make life increasingly difficult as the proximity to next week's RBNZ announcement nears." Tips a range of 0.6920-0.7000. Pair last 0.6971. (RSH)

Contact us in Singapore. 65 64154 140;
MarketTalk@dowjones.com

Click here to go to Dow Jones NewsPlus, a web front page of today's most important business and market news, analysis and commentary:
<http://www.djnewsplus.com/access/al?rnd=aXDfCUdb1q9GLEHfSqdUXA%3D%3D>.
You can use this link on the day this article is published and the following day.

(END) Dow Jones Newswires
March 02, 2010 14:19 ET (19:19 GMT)2010 Dow Jones & Company, Inc.

Market News

Market News is a 24-hour streaming news feed supplied by a market-leading news provider. It shows up-to-the-minute, actionable market news and analysis.

Active Orders

The Active Orders window allows you to view and manage your orders. You can edit and cancel orders from this window.

ACTIVE ORDERS													
	Product	Buy/Sell	Order Am...	Basis	Type	Order Rate	Live Rate	Expiry	Pts. Diff.	Reference...	Status	Associated	Order Date
i	NZD/JPY	Sell	-100,000.00	Stop Loss	Single	64.903	65.198	Good Till C...	29.5	174969449	Active	Yes	6/24/2011 ...
i	EUR/USD	Sell	-200,000.00	Limit	One Canc...	1.41776	1.41751	Good Till C...	-2.5	174970973	Active	Yes	6/24/2011 ...
i	EUR/USD	Sell	-200,000.00	Stop Loss	One Canc...	1.41176	1.41751	Good Till C...	57.5	174970973	Active	Yes	6/24/2011 ...

Product: The currency pair of the trade.

Buy/sell: Indicates whether the order is to Buy or Sell the first (or base) currency in the pair.

Order Amount: The value of the order displayed in the first (or base) currency in the pair.

Basis: Order Basis, either Stop Loss or Limit.

Type: Order Type, either Single, OCO, If Then, If Then/OCO or Trailing Stop.

Order Rate: The trigger rate at which you want the trade to execute.

Live Rate: The current rate at which the order could execute.

Expiry: Either End of Day (EOD) or Good Til' Cancelled (GTC). If you choose End of Day, the order expires at the end of the trading day you placed it. If you choose Good Til' Cancelled (GTC), the order remains active until you cancel it.

Pts. Diff.: The difference between the order rate and the live price.

Reference: Each order is assigned a reference number. Both sides of an OCO (One Cancels Other) order have the same number.

Status: The current status of the order.

Associated: Select the checkbox to associate the order with a position.

Order Date: The date the order was placed.

Order Records in the Grid

You can order the records in the grid by clicking on the column heading. Click on the column heading to sort any column in ascending or descending order.

Rearrange Column Order

You can change the order of the columns in the grid according to your preferences.

To change the order:

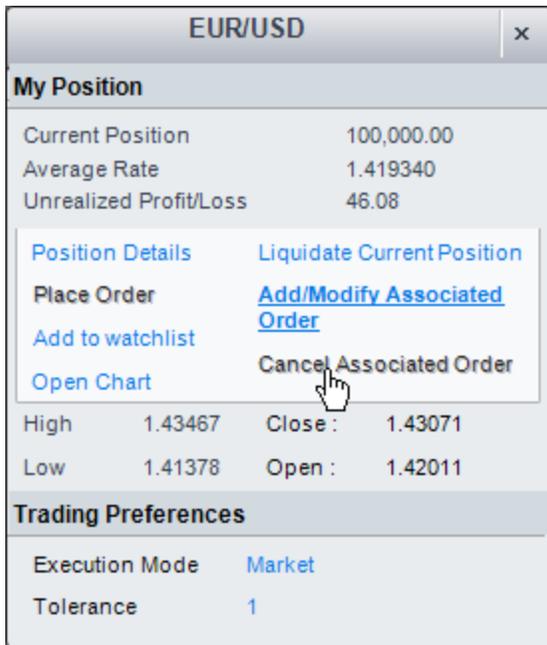
1. Click on the column heading and drag it to your desired location.
2. Release the mouse.
3. The columns now appear in the specified order.

Adjust Column Width

To adjust the column width, hold the cursor over the cell dividing line to see a double arrow. Click and drag right or left to adjust the width.

Pop-up Menu

The pop-up menu allows quick access to key FOREXTrader PRO functions throughout the platform.



EUR/USD	
My Position	
Current Position	100,000.00
Average Rate	1.419340
Unrealized Profit/Loss	46.08
Position Details	Liquidate Current Position
Place Order	Add/Modify Associated Order
Add to watchlist	
Open Chart	Cancel Associated Order
High	1.43467
Low	1.41378
Close :	1.43071
Open :	1.42011
Trading Preferences	
Execution Mode	Market
Tolerance	1

You can access the pop-up menu from the following windows:

Dealing Panel - Click on the  icon in the top right corner of the Dealing Box.

Current Rates - Right-click on a row in the Current Rates grid.

Open Positions - Right-click on a row in the Open Positions grid.

Active Orders - Right-click on a row in the Active Orders grid.

Chart - Right-click on a chart.

The following information appears in the pop-up menu and relates to the selected currency pair:

Current Position: Lists the net total of all your current positions for the particular currency pair. It represents the amount of the currency traded.

For example, if you were long 300,000 AUD at one rate and sold 500,000 AUD at a different rate, your net total would be -200,000 AUD.

Average Rate: The average rate of your open positions, at which you would have to close your position to be flat.

Unrealized Profit/Loss: The profit or loss in USD that you would realize if you closed your position at the rate currently available.

High: Today's highest offer price. This value resets daily at 5:00pm New York time.

Low: Today's lowest bid price. This value resets daily at 5:00pm New York time.

The following menu options are available on the pop-up menu:

Open Chart: Opens a new chart for the specified currency pair.

Place Order (not available from Open Positions): Opens the Place Order window so that a new order can be entered.

Modify Order (only available from Active Orders and Open Positions): Opens the Modify Order window for the selected order so that the details can be changed.

Cancel Order (only available from Active Orders and Open Positions): Opens the Cancel Order window for the selected order so that the order can be cancelled.

Add/Modify Associated Order (only available from Open Positions and Active Orders): Opens the Modify Order window or the Place Order window depending on whether an associated order already exists for the selected currency pair.

Cancel Associated Order (only available from Open Positions and Active Orders): Opens the Cancel Order window for the selected associated order so that the order can be cancelled. This option is only enabled if the currency pair has an open associated order.

Liquidate Current Position: Allows you to quickly liquidate a position, if the currency pair has an open position.

The screenshot shows a pop-up window titled "UK100" with a close button (x) in the top right corner. The window is divided into several sections:

- My Position:** A table showing current position details.

Current Position	0.00
Average Rate	0.0000
Unrealized Profit/Loss	0.00
- Position Details:** A grid of action buttons.

Liquidate Current Position	
Place Order	Modify Order
Add to watchlist	Cancel Order
Open Chart	
- Market Data:** High: 5,248.50, Close: 5,241.50, Low: 5,178.00, Open: 5,205.00
- Product Information:** Includes "Less Details" link and details for UKX/GBP: Trading Hours (08:00-21:00), Margin Rate (100:1), Expiration (2nd Wed - MAR, JUN, DEC, SEP), Contract Value (£1 per index point movement), Units per Lot (1), Max. Position (200), Min. Tick (0.50), and Exchange Basis (NYSE LIFFE - London).
- Trading Preferences:** Execution Mode (Instant Execution) and Tolerance (1).

For Traders Outside of the U.S.

The pop-up menu above features additional information regarding CFDs. This Product Information will appear below the My Position information, and includes:

Product: The product of the trade.

Trading Hours: The hours available to trade that product.

Margin Rate: The maximum available leverage for the product.

Expiration Date: The date the contract expires.

Contract Value: The value of the contract for the trade.

Units per Lot: The quantity equivalent of one lot of the product.

Maximum Position: The maximum position size allowed on an account.

Minimum Tick: The minimum tick rate for the product.

Exchange Basis: The exchange the product is traded on.

Glossary

A

Accrual

The apportionment of premiums and discounts on forward exchange transactions that relate directly to deposit swap (Interest arbitrage) deals, over the period of each deal.

Adjustment

Official action normally occasioned by a change either in the internal economic policies to correct a payment imbalance or in the official currency rate.

Aggressive

Traders and/or price action are acting with conviction.

Analyst

A financial professional who has expertise in evaluating investments and puts together buy, sell and hold recommendations for clients.

Appreciation

A currency is said to 'appreciate' when it strengthens in price in response to market demand.

Arbitrage

The simultaneous purchase or sale of a financial product in order to take advantage of small price differentials between markets.

Asian central banks

Refers to the central banks or monetary authorities of Asian countries. These institutions have been increasingly active in major currencies as they manage growing pools of foreign currency reserves arising from trade surpluses. Their market interest can be substantial and influence currency direction in the short-term.

Asian session

5:00pm - 2:00am New York time.

Ask (offer) price

The price at which the market is prepared to sell a security, FX contract, or other asset. Prices are quoted two way as Bid/Ask. The Ask price is also known as the Offer.

In FX trading the Ask represents the price that a trader can buy the base currency, which is shown to the left in a currency pair. For example, in the quote USD/CHF 1.4527/32, the base currency is USD, and the ask price is 1.4532, meaning you can buy one US dollar for 1.4532 Swiss francs.

At best

An instruction given to a dealer to buy or sell at the best rate that can be obtained.

At or better

An order to deal at a specific rate or better.

Aussie

Also, "Oz" or "Ozzie"; refers to the AUD/USD pair.

B**Balance of trade**

The value of a country's exports minus its imports.

Bar chart

A type of chart which consists of four significant points: the high and the low prices, which form the vertical bar, the opening price, which is marked with a little horizontal line to the left of the bar and the closing price, which is marked with a little horizontal line to the right of the bar.

Barrier level

A certain price of great importance included in the structure of a Barrier Option. If a Barrier Level price is reached, the terms of a specific Barrier Option call for a series of events to occur.

Barrier option

Any number of different option structures (such as knock-in, knock-out, no touch, double-no-touch-DNT) that attaches great importance to a specific price trading. In a no-touch barrier, a large defined payout is awarded to the buyer of the option by the seller if the strike price is not 'touched' before expiry. This creates an incentive for the option seller to drive prices through the strike level and creates an incentive for the option buyer to defend the strike level.

Base currency

The first currency in a currency pair. It shows how much the base currency is worth as measured against the second currency. For example, if the USD/CHF rate equals 1.6215 then one USD is worth CHF 1.6215. In the FX market, the US Dollar is normally considered the 'base' currency for quotes, meaning that quotes are expressed as a unit of \$1 USD per the other currency quoted in the pair. The primary exceptions to this rule are the British Pound, the Euro and the Australian Dollar.

Bearish

Negative for price direction; favoring a declining market. For example, "We are bearish EUR/USD" means that we think the Euro will weaken against the dollar.

Bears

Traders who expect prices to decline and may be holding short positions.

Bid

The price at which a market maker or major institution will pay; online traders can sell at the bid price. A bid is the left side of a 2- way price, or opposite the "Offer". A 'bid' market refers to an overall buying bias, or an accumulation of bids.

Bid/ask spread

The difference between the bid and offer price.

Big figure

Refers to the first 3 digits of a currency quote, such as 117 USD/JPY or 1.26 in EUR/USD. If the price moves by 1.5 big figures, it has moved 150 pips.

BIS

The Bank for International Settlements located in Basel, Switzerland, is the central bank for central banks. The BIS frequently acts as the market intermediary between national central banks and the market. The BIS has become increasingly active as central banks have increased their currency reserve management. When the BIS is reported to be buying or selling at a level, it is usually for a central bank and thus the amounts can be large. The BIS is used to avoid markets mistaking buying or selling interest for official government intervention.

Black box

The term used for systematic, model-based or technical traders.

Blow off

The upside equivalent of capitulation. When shorts throw in the towel and cover any remaining short positions.

BOC

Bank of Canada, the central bank of Canada.

BOE

Bank of England, the central bank of the UK.

BOJ

Bank of Japan, the central bank of Japan.

Book

In a professional trading environment, a 'book' is the summary of a trader's or desk's total positions.

Bps

Basis Points are 1/100 of a percent, or 0.01%. If the Fed hiked rates 25 bps, they increased the overnight lending rate 0.25%.

Bretton Woods Agreement of 1944

A United Nations agreement that established fixed foreign exchange rates for major currencies, provided for central bank intervention in the currency markets and pegged the price of gold at US \$35 per ounce. The agreement lasted until 1971, when President Nixon overturned the Bretton Woods agreement and established a floating exchange rate for the major currencies.

Broker

An individual or firm that acts as an intermediary, bringing buyers and sellers together for a fee or commission. In contrast, a 'dealer' commits capital and takes one side of a position, hoping to earn a spread (profit) by closing out the position in a subsequent trade with another party.

Buck

Market slang for 1 million units of a dollar-based currency pair or for the US dollar in general.

Bullish

Favoring a strengthening market and higher prices. For example, "We are bullish EUR/USD" means that we think the Euro will strengthen against the dollar.

Bulls

Traders who expect prices to rise and who may be holding long positions.

Bundesbank

Germany's central bank.

Buy dips

Looking to buy 20-30-pip pullbacks in the course of an intraday trend.

C**Cable**

The GBP/USD pair, also called Sterling. "Cable" earned its nickname because the rate was originally transmitted to the US via a transatlantic cable beginning in the mid 1800's when the GBP was the currency of international trade.

CAD

The Canadian dollar, also known as Loonie or Funds.

Candlestick chart

A chart that indicates the trading range for the day as well as the opening and closing price. If the open price is higher than the close price, the rectangle between the open and close price is shaded. If the close price is higher than the open price, that area of the chart is not shaded.

Capitulation

A point at the end of an extreme trend when traders who are holding losing positions exit those positions. This usually signals that the expected reversal is just around the corner.

Carry trade

A trade strategy that captures the difference in the interest rates earned from being long a currency that pays a relatively high interest rate and short another currency that pays a lower interest rate. For example: NZD/JPY has been a famous carry trade for some time. NZD is the high yielder and JPY is the low yielder. Traders looking to take advantage of this interest rate differential would buy NZD and sell JPY, or be long NZD/JPY. When NZD/JPY begins to downtrend for an extended period of time, most likely due to a change in interest rates, the carry trade is said to be 'unwinding.'

Cash market

The market in the actual financial underlying on which a futures or options contract is based.

CBs

Abbreviation referring to central banks.

Central bank

A government or quasi-governmental organization that manages a country's monetary policy. For example, the US central bank is the Federal Reserve and the German central bank is the Bundesbank.

CFDs

A Contract for Difference (or CFD) is a type of derivative that gives exposure to the change in value of an underlying asset (such as an index or equity) without the need to own that asset. In practical terms, if you buy a CFD at \$10 then sell it at \$11, you will receive the \$1 difference. Conversely, if you went short on the trade and sold at \$10 before buying back at \$11, you would pay the \$1 difference.

Chartist

An individual, also known as a technical trader, who uses charts and graphs and interprets historical data to find trends and predict future movements.

Choppy

Short-lived price moves with limited follow-through that are not conducive to aggressive trading.

Clearing

The process of settling a trade.

Closed position

Exposure to a financial contract, such as currency, that no longer exists. A position is closed by placing an equal and opposite deal to offset the open position. Once closed, a position is 'squared.'

Commodity currencies

Currencies from economies whose exports are heavily based in natural resources, often specifically referring to Canada, New Zealand and Australia.

Components

The dollar pairs that make up the crosses (i.e. EUR/USD + USD/JPY are the components of EUR/JPY). Selling the cross through the components refers to selling the dollar pairs in alternating fashion to create a cross position.

COMPX

Symbol for NASDAQ Composite Index.

Confirmation

A document exchanged by counterparts to a transaction that states the terms of said transaction.

Consolidation

A period of range-bound activity after an extended price move.

Contagion

The tendency of an economic crisis to spread from one market to another.

Contract

The standard unit of trading.

Convergence of MAs

A technical observation that describes moving averages of different periods moving towards each other, which generally forecasts a price consolidation.

Corporates

Refers to corporations in the market for hedging or financial management purposes. Corporates are not always as price-sensitive as speculative funds and their interest can be very long-term in nature, making corporate interest less valuable to short-term trading.

Counter currency

The second listed currency in a currency pair.

Crater

The market is ready to sell-off hard.

Cross (e.g. Yen cross)

A pair of currencies that does not include the US Dollar.

Crown currencies

Refers to CAD (Canadian Dollar), Aussie (Australian Dollar), Sterling (British Pound) and Kiwi (New Zealand Dollar).

CTAs

Refers to commodity trade advisers, speculative traders that can resemble hedge funds and are active short-term traders; frequently refers to the Chicago-based or futures-oriented traders.

Currency pair

The two currencies that make up a foreign exchange rate, for example EUR/USD.

Currency symbols

A three-letter symbol that represents a specific currency, for example USD (US Dollar).

D

Deal

An FX term that denotes a trade done at the current market price. It is a live trade as opposed to an order.

Dealer

An individual or firm that acts as a principal or counterpart to a transaction. Principals take one side of a position, hoping to earn a spread (profit) by closing out the position in a subsequent trade with another party. In contrast, a broker is an individual or firm that acts as an intermediary, putting together buyers and sellers for a fee or commission.

Defend a level

Action taken by a trader, or group of traders, to prevent a currency or currency pair from trading at a certain price or price zone, usually because they hold a vested interest to do so, such as a barrier option.

Delivery

An FX trade where both sides make and take actual delivery of the currencies traded.

Derivative

A derivative is a financial contract whose value is based on the value of an underlying asset. Some of the most common underlying assets for derivative contracts are indices, equities, commodities and currencies. Derivative contracts typically have high leverage.

Devaluation

When a pegged currency is allowed to weaken or depreciate based on official actions; the opposite of a revaluation.

Divergence

In technical analysis, a situation where price and momentum move in opposite directions, such as prices rising while momentum is falling. Divergence is considered either positive (bullish) or negative (bearish); both kinds of divergence signals major shifts in price direction. Positive/bullish divergence occurs when the price of a security makes a new low while the momentum indicator starts to climb upward. Negative/bearish divergence happens when the price of the security makes a new high, but the indicator fails to do the same and instead moves lower. Divergences frequently occur in extended price moves and frequently resolve with the price reversing direction to follow the momentum indicator.

Divergence of MAs

A technical observation that describes moving averages of different periods moving away from each other, which generally forecasts a price trend.

DJIA or Dow

Abbreviation for the Dow Jones Industrial Average.

Dove

Dovish refers to data or a policy view that suggests easier monetary policy or lower interest rates. The opposite of hawkish.

Downtrend

Price action consisting of lower-lows and lower-highs.

DX¥

Symbol for US Dollar Index.

E

ECB

European Central Bank, the central bank for the European Monetary Union.

Economic indicator

A government-issued statistic that indicates current economic growth and stability. Common indicators include employment rates, Gross Domestic Product (GDP), inflation, retail sales, etc.

End of day order (EOD)

An order to buy or sell at a specified price that remains open until the end of the trading day, typically at 5pm New York time.

European session

2:00am - 12:00pm New York time.

Expiry

The precise date and time when an option will expire. The two most common option expiries are 10:00am New York time (also referred to as 1000 NY time or NY cut) and 3:00pm Tokyo time (also referred to as 1500 Tokyo time or Tokyo cut). These time periods frequently see an increase in activity as option hedges unwind in the spot market.

Exporters

Corporations who sell goods internationally, which in turn makes them sellers of foreign currency and buyers of their domestic currency. Frequently refers to major Japanese corporations such as Sony and Toyota, who will be natural sellers of USD/JPY, exchanging dollars received from commercial sales abroad.

Extended

A market that is thought to have traveled too far, too fast.

F

Fed

The Federal Reserve Bank, the central bank of the United States, or the FOMC (Federal Open Market Committee), the policy-setting committee of the Federal Reserve.

Fed officials

Refers to members of the Board of Governors of the Federal Reserve or regional Federal Reserve Bank Presidents.

Figure / The Figure

Refers to the price quotation of '00' in a price such as 00-03 (1.2600-03) and would be read as 'figure-three.' If someone sells at 1.2600, traders would say 'the figure was given' or 'the figure was hit.'

Fix

One of the approximately 5 times during the FX trading day when a large amount of currency must be bought or sold to fill a commercial customer's orders. Typically these times are associated with market volatility. The regular fixes are (all times NY):

5:00am - Frankfurt

6:00am - London

10:00am - WMHCO (World Market House Company)

11:00am - WMHCO (World Market House Company) - more important

8:20am - IMM

8:15am - ECB

FTSE 100

Symbol for London 100 Index.

Flat or flat reading

Economic data readings matching the previous period's levels that are unchanged.

Flat/square

Dealer jargon used to describe a position that has been completely reversed, e.g. you bought \$500,000 and then sold \$500,000, thereby creating a neutral (flat) position.

Follow-through

Fresh buying or selling interest after a directional break of a particular price level. The lack of follow-through usually indicates a directional move will not be sustained and may reverse.

FOMC

Federal Open Market Committee, the policy-setting committee of the US Federal Reserve.

FOMC minutes

Written record of FOMC policy-setting meetings are released 3 weeks following a meeting. The minutes provide more insight into the FOMC's deliberations and can generate significant market reactions.

Foreign exchange (Forex, FX)

The simultaneous buying of one currency and selling of another. The global market for such transactions is referred to as the "forex" or "FX" market.

Funds

Refers to hedge fund types active in the market; also used as another term for USD/CAD pair.

G

G7

Group of 7 Nations - United States, Japan, Germany, United Kingdom, France, Italy and Canada.

G8

Group of 8 - G7 nations plus Russia.

Gap

A quick market move in which prices skip over several levels without any trades occurring. Gaps usually follow economic data or news announcements.

Given

Refers to a bid being hit or selling interest.

Giving it up

A technical level succumbs to a hard-fought battle.

GMT

Greenwich Mean Time - The most commonly referred time zone in the forex market. GMT does not change during the year, as opposed to daylight savings/summer time.

Going long

The purchase of a stock, commodity or currency for investment or speculation.

Going short

The selling of a currency or product not owned by the seller.

Gold (Gold's relationship)

Commonly accepted that gold moves in the opposite direction of the US dollar. There is a long-term correlation coefficient of about -0.75, but shorter-term correlations are less reliable.

Good 'til cancelled order (GTC)

An order to buy or sell at a specified price that remains open until filled or until the client cancels.

Greenback

Nickname for the US dollar.

Gross domestic product

Total value of a country's output, income or expenditure produced within its physical borders.

Gross national product

Gross domestic product plus income earned from investment or work abroad.

Gunning, gunned

Refers to traders pushing to trigger known stops or technical levels in the market.

H**Handle**

Every 100 pips in the FX market starting with 000.

Hawk - hawkish

A country's monetary policy-makers are referred to as "hawkish" when they believe that higher interest rates are needed, usually to combat inflation or restrain rapid economic growth or both.

Hedge

A position or combination of positions that reduces the risk of your primary position.

Hit the bid

To sell at the current market bid.

HKHI

Symbol for Hong Kong Hang Seng Index.

I**Illiquid**

Little volume being traded in the market; a lack of liquidity often creates choppy market conditions.

IMM

International Monetary Market, the Chicago-based currency futures market, that is part of the Chicago Mercantile Exchange.

IMM futures

A traditional futures contract based on major currencies against the US dollar. IMM futures are traded on the floor of the Chicago Mercantile Exchange.

IMM session

8:00am - 3:00pm New York time.

INDU

Abbreviation for the Dow Jones Industrial Average.

Inflation

An economic condition whereby prices for consumer goods rise, eroding purchasing power.

Initial margin

The initial deposit of collateral required to enter into a position.

Interbank rates

The Foreign Exchange rates which large international banks quote to each other.

Intervention

Action by a central bank to affect the value of its currency by entering the market. Concerted intervention refers to action by a number of central banks to control exchange rates.

INX

Symbol for S&P 500 Index.

K**Keep the powder dry**

To limit your trades due to inclement trading conditions. In either choppy or extremely narrow markets, it may be better to stay on the sidelines until an opportunity arises.

Kiwi

Nickname for NZD/USD.

Knock-ins

Option strategy that requires the underlying product to trade at a certain price before a previously bought option becomes active. Knock-ins are used to reduce premium costs of the underlying option and can trigger hedging activities once an option is activated.

Knock-outs

Option that nullifies a previously bought option if the underlying product trades a certain level. When a knock-out level is traded, the underlying option ceases to exist and any hedging may have to be unwound.

L**L/T**

Stands for "long term" in relations to FX trades and typically refers to daily or several days.

Leading indicators

Statistics that are considered to predict future economic activity.

Level

A price zone or particular price that is significant technically or based on reported orders/option interest.

Leverage

Also known as margin, it is the ratio of the amount used in a transaction for the required security deposit.

Leveraged names

Short-term traders, referring largely to the hedge fund community.

LIBOR

The London Inter-Bank Offered Rate. Banks use LIBOR as a base rate for international lending.

Limits

An order that seeks to buy at lower levels than the current market or sell at higher levels than the current market. A limit order sets restrictions on the maximum price to be paid or the minimum price to be received. As an example, if the current price of USD/YEN is 117.00/05, then a limit order to buy USD would be at a price below the current market, e.g. 116.50.

Liquidation

The closing of an existing position through the execution of an offsetting transaction.

London session

3:00am - 12:00am New York time (8:00am – 5:00am GMT).

Long position

A position that appreciates in value if market prices increase. When the base currency in the pair is bought, the position is said to be long.

Longs

Traders who have bought a particular pair.

Loonie

Nickname for USD/CAD.

Lot

A unit to measure the amount of the deal. The value of the deal always corresponds to an integer number of lots.

M**M/T**

Stands for "medium term."

Macro

The longest-term trader who bases their trade decisions on fundamental analysis. A "macro" trade's holding period can last anywhere from around 6 months to multiple years.

Margin

The required collateral that an investor must deposit to hold a position.

Margin call

A request from a broker or dealer for additional funds or other collateral on a position that has moved against the customer.

Market maker

A dealer who regularly quotes both bid and ask prices and is ready to make a two-sided market for any financial product.

Market risk

Exposure to changes in market prices.

Mark-to-market

Process of re-evaluating all open positions in light of current market prices. These new values then determine margin requirements.

Medley report

Refers to Medley Global Advisors, a market consultancy that maintains close contacts with central bank and

government officials around the world. Their reports can frequently move the currency market as they purport to have inside information from policy makers. The accuracy of the reports has fluctuated over time, but the market still pays attention to them in the short-run.

Models

Synonymous with black box. Systems that automatically buy and sell based on technical analysis or other quantitative algorithms.

MoM

Abbreviation for month over month, which is the change in a data series relative to the prior month's level.

Momentum

A series of technical studies (e.g. RSI, MACD, Stochastics, Momentum) that assesses the rate of change in prices.

Momentum players

Traders who align themselves with an intra-day trend that attempts to grab 50-100 pips.

N

Net position

The amount of currency bought or sold which has not yet been offset by opposite transactions.

New York session

8:00am - 5:00pm New York time.

No touch

An option that pays a fixed amount to the holder if the market never touches the predetermined Barrier Level.

NYA.X

Symbol for NYSE Composite Index.

O

Offer (ask)

The rate at which a dealer is willing to sell a currency, or the price at which an individual online trader can buy a currency. See Ask (offer) price.

Offered

If a market is said to be trading "offered", it means a pair is attracting heavy selling interest, or offers.

Offsetting transaction

A trade that cancels or offsets some or all of the market risk of an open position.

On top

Attempting to sell at the current market order price.

One cancels the other order (OCO)

A designation for two orders whereby if one part of the two orders is executed, then the other is automatically cancelled.

One touch

An option that pays a fixed amount to the holder if the market touches the predetermined Barrier Level.

Open order

An order that will be executed when a market moves to its designated price. Normally associated with Good 'til Cancelled Orders.

Open position

An active trade with corresponding unrealized P&L, which has not been offset by an equal and opposite deal.

Order

An instruction to execute a trade at a specified rate.

Over the counter (OTC)

Used to describe any transaction that is not conducted via an exchange.

Overnight position

A trade that remains open until the next business day.

P**Paid**

Refers to the offer side of the market dealing.

Pair

The forex quoting convention of matching one currency against the other.

Paneled

A very heavy round of selling.

Parabolic

A market that moves a great distance in a very short period of time, frequently moving in an accelerating fashion that resembles one half of a parabola. Parabolic moves can be either up or down.

Patient

Waiting for certain levels, or news events to hit the market before entering a position.

Pips

The smallest unit of price for any foreign currency, pips refer to digits added to or subtracted from the fourth decimal place, i.e. 0.0001. Also called points.

Position

The net total holdings of a given currency.

Pound

Nickname for the GBP/USD.

Price transparency

Describes quotes to which every market participant has equal access.

Profit

Traders who earlier went long (bought) begin selling to 'take their profit' after a price increase, or traders who earlier went short (sold) begin buying to 'take their profit' after a price decrease.

Pullback

The tendency of a trending market to retrace a portion of the gains before continuing in the same direction.

Q

Quote

An indicative market price, normally used for information purposes only.

R

Rally

A recovery in price after a period of decline.

Range

The opposite of a trend, that is, price movement that produces no net change in price, or equal highs and equal lows.

Rate

The price of one currency in terms of another, typically used for dealing purposes.

RBA

Reserve Bank of Australia, the central bank of Australia.

RBNZ

Reserve Bank of New Zealand, the central bank of New Zealand.

Real money

Traders of significant size including pension funds, asset managers, insurance companies, etc. They are viewed as indicators of major long-term market interest, as opposed to shorter-term, intraday speculators.

Resistance

A price that might act as a ceiling. The opposite of support.

Revaluation

When a pegged currency is allowed to strengthen or rise as a result of official actions; the opposite of a devaluation.

Roll-over

A roll-over is the simultaneous closing of an open position for today's value date and the opening of the same position for the next day's value date at a price reflecting the interest rate differential between the two currencies.

The spot forex market is calculated every day at 5pm New York time. For example, for trades executed on Monday, the value date is Wednesday. However, if a position is opened on Monday and held overnight (remains open after 5:00pm New York time), the value date is now Thursday. The exception is a position opened and held overnight on Wednesday. The normal value date would be Saturday, but since banks are closed on Saturday the value date is actually the following Monday. Due to the weekend, positions held overnight on Wednesday incur or earn an extra two days of interest. Trades with a value date that falls on a holiday will also incur or earn additional interest.

Round trip

A trade that has been opened and subsequently closed by an equal and opposite deal.

RUT

Symbol for Russell 2000 Index.

S

S/T

Stands for "short term."

Settlement

The process by which a trade is entered into the books, recording the counterparts to a transaction. The settlement of currency trades may or may not involve the actual physical exchange of one currency for another.

SHGA.X

Symbol for Shanghai A Index.

Short position

An investment position that benefits from a decline in market price. When the base currency in the pair is sold, the position is said to be short.

Short squeeze

A situation in which traders are heavily positioned on the short side and a market catalyst causes them to cover (buy) in a hurry, causing a sharp price increase.

Short-covering

After a decline, traders who earlier went short begin buying back.

Shorts

Traders who have sold, or shorted, a currency pair, or those who are bearish on the market.

Sidelines, sit on hands

Traders staying out of the markets due to directionless, choppy, unclear market conditions are said to be "on the sidelines" or "sitting on their hands."

Slippery

A term used when the market feels like it is ready for a quick move in any direction.

Sloppy

Choppy trading conditions that lack any meaningful trend and/or follow-through.

SNB

Swiss National Bank, the central bank of Switzerland.

Sovereign names

Refers to central banks active in the spot market.

Spot price

The current market price. Settlement of spot transactions is calculated every day at 5pm New York time.

Spread

The difference between the bid and offer prices.

Square

Purchase and sales are in balance and thus the dealer has no open position.

Sterling

Nickname for GBP/USD. Also known as Pound or British Pound.

Stop loss hunting

When a market seems to be reaching for a certain level that is believed to be heavy with stops. If stops are triggered, then the price will often jump through the level as a flood of stop-loss orders are triggered.

Stops

Refers to 'stop-loss' orders, an order type whereby an open position is closed at a specific price. Stops are often

used to minimize exposure to losses if the market moves against an investor's position. As an example, if an investor is long USD/JPY at 119.50, they might wish to put in a stop loss order at 119.20, which would limit losses should the dollar move lower.

Stops building

Refers to stop-loss orders building up; the accumulation of stop-loss orders to buy above the market in an upmove, or to sell below the market in a downmove.

Support

A price that might act as a floor.

Swap

A currency swap is the simultaneous sale and purchase of the same amount of a given currency at a forward exchange rate.

Swissie

The nickname for USD/CHF.

T

T/P

Stands for "take profit." Refers to limit orders that look to sell above the level that was bought, or buy back below the level that was sold.

Technicals

Short for technical analysis, the process by which past price patterns are studied for clues as to the direction of future price movements.

Technicians or Techs

Traders who base their trading decisions on technical analysis.

Ten (10) yr.

US 10-year note.

Thin

Illiquid, slippery, or choppy market environment. A light volume market that produces erratic trading conditions.

Thirty (30) yr.

US 30-year bond.

Tick

A minimum change in price, up or down.

Tokyo session

7:00pm - 4:00am New York time.

Tomorrow next (Tom/Next)

Simultaneous buying and selling of a currency for delivery the following day.

Trading bid

A pair is acting strong and/or moving higher; bids keep entering the market and pushing prices up.

Trading heavy

A market that feels like it wants to move lower, usually associated with an offered market that will not rally despite buying attempts.

Trading offered

A pair is acting weak and/or moving lower, and offers to sell keep coming into the market.

Transaction date

The date on which a trade occurs.

Trend

The opposite of a range, that is, price movement that produces a net change in value. An uptrend is identified by higher highs and higher lows. A downtrend is identified by lower highs and lower lows.

Turnover

The total money value or volume of all executed transactions in a given time period.

Two-way price

When both a bid and offer rate is quoted for an FX transaction.

TYO10

Symbol for CBOE 10-Year Treasury Yield Index.

U**Ugly**

Describing unforgiving market conditions that can be violent and quick.

Unrealized gain/loss

The theoretical gain or loss on open positions valued at current market rates, as determined by the broker in its sole discretion. Unrealized Gains/Losses become Profits/Losses when the position is closed.

Uptick

A new price quote at a price higher than the preceding quote.

US prime rate

The interest rate at which US banks will lend to their prime corporate customers.

V**Value date**

Also known as the maturity date, it is the date on which counterparts to a financial transaction agree to settle their respective obligations, i.e., exchanging payments. For spot currency transactions, the value date is normally two business days forward.

Variation margin

Funds a broker must request from the client to have the required margin deposited. The term usually refers to additional funds that must be deposited as a result of unfavorable price movements.

Volatility

Referring to active markets that often present trade opportunities.

W**Whipsaw**

Slang for a highly volatile market where a sharp price movement is quickly followed by a sharp reversal.

WSJ

Stands for *The Wall Street Journal*.

X**XAG/USD**

Symbol for Silver Index.

XAU/USD

Symbol for Gold Index.

XAX.X

Symbol for AMEX Composite Index.

Y**Yard**

A billion units.

YoY

Abbreviation for year over year.

Yuan

A common abbreviation for the China Yuan Renminbi (CNY), the currency of the People's Republic of China.

Yuan (flexible)

China's recent economic policy to allow the Yuan to appreciate against the USD.

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