

metatrader 4 brokers

metatrader 4 brokers is it so important whether your forex broker offers the MetaTrader platform or some other platform. MetaTrader has not become the most popular platform out there accidentally. This metatrader 4 brokers software has some exceptional features compared to many of the other platforms available today! Let's quickly go over them:

1. MT4 is Free. Forex MetaTrader Brokers let clients and prospective client download the software for free and create a demo account on their servers! This a great way to polish your trading skills without risking real money! Once you download the platform it is very easy to install and the interface is very intuitive and feature-rich. There are no "Bronze" versions, Web-version etc. All the features of MetaTrader are immediately available to all clients as soon as they download the platform.
2. The MetaTrader platform is integrated with Charts, meaning that not only does it show current prices of the currencies to the users but it also allows them to open charts, place Technical Analysis indicators and oscillators on the charts (e.g. MA and RSI) all in one application. You will not have a whole mess of windows all over you desktop - it's all contained tightly within the MetaTrader 4 main window. As a direct consequence of this integration - placing an order is really easy! Simply right click on the chart and select New Order from the Trading context menu! If you click in the area where you want your price to be the system will offer to open a pending order at that price! How convenient is that?!
3. The fact that the charts are a part of MT4 and automatically available means that you are actually getting 2 pieces of software for free - the platform and the charts! Remember - there's still many brokers out there who will give you the trading platform for free but will not provide you with free charts. You have to pay to get access to charts with these brokers. Not the case with forex MetaTrader brokers!
4. Automation! Perhaps one of the best feature of the MetaTrader platform and that is why both Forex MetaTrader brokers and their clients love this software is the built-in automation system! MT4 supports a special programming language called MQL which allows traders to create their own indicators, scripts and even fully automated trading robots! The robots are called EA's ("Electronic Advisers") and are in essence programs, which everyone can use with MetaTrader to analyze data, automate a range of tasks, create alerts or even automate the entire trading process completely!

There are many EA's available with the most popular one definitely being Forex-Autopilot. This amazing MQL program will trade on your behalf - monitoring the market, opening and closing positions for you day in and day out, regardless of whether you are sitting at your computer or playing golf or sleeping!

Even though Forex-Autopilot is a pretty profitable little robot and has sold by far the most copies of all similar products available on the market, my personal vote goes for FAP-Turbo, another robot developed by the same team. Although it is not quite as popular as forex-autopilot (and the only reason in my opinion is because it is brand new - released in Nov 2008!) it definitely outperforms FAP in all aspects: providing real-time results on its web site (information from 3 real accounts being traded in real time, streamed to the site LIVE!), placing server-based Stop-Loss and Take-Profit orders (Forex-Autopilot relied only on internal, programmatic stop loss and take profit, and providing 2 strategies which the robot selects automatically which one to used based on timerframe and market conditions.

5. MT4 offers tons of other features not available on other platforms. It has a huge arsenal of technical analysis indicators and you can always plug in more - since you can add more MQL modules to your MetaTrader station at any time!

You can customize the look and feel of your charts. You can export and import your data and preferences.

Another very important feature is that every Forex MetaTrader broker keeps an archive of historical prices and these prices are available for download through your MT4 system. You can use these prices to test your own strategies or you can run the robots on these data thus testing how profitable it will be. Many other parameters such as slippage, Stop-Loss and Take Profit available at time of placing an order, etc., to detailed to over them here!

Below you will find a link to a list of all known Forex MetaTrader brokers. Here's some of the most popular ones, for your convenience:

- * IBFX
- * FXCM
- * Alpari
- * FXDD

Keep in mind that even though there are lots of Forex MetaTrader brokers out there you will need to choose the one which is most suitable for your

trading style and preferences! Not all Forex MetaTrader brokers are equal! Although they all offer essentially the same trading software to their clients, their internal account settings such as swap rates, minimum lot sizes, spreads, etc. may be quite different. Some may not be suitable to your trading style!

For example - if you plan to use "scalping" strategies or scalping EA's you will need to go with a forex MetaTrader brokers which is STP or NDD. These are acronyms for "straight through processing" and "no dealing desk" and essentially mean that your broker is not a Market Maker broker. You see... while many MM brokers often look for ways to take advantage of their clients and trade against them, the STP brokers really don't care whether their clients' trades are winning or losing. Because their client's win is not the brokers' loss since they don't take a counter part to their clients' trading transactions! Hence the NDD Forex brokers will only be too happy to know that their clients do well as this way they will stay as their clients longer and bring them more commissions. By the way - ECN which stands for "Electronic communication network" is another name for STP or NDD brokers.

How to find out whether your broker trades against you? Ask them! Don't be shy! Call them, email them or chat with their CS reps. It's a good idea to ask them even before you download the demo software, whether they are STP or NDD broker. If they start giving you vague answers instead of a clear Yes or No - then you know that these particular forex MetaTrader brokers are not STP/NDD/ECN.

Another thing to watch for - some Forex MetaTrader brokers will not allow robots on their servers! Others, such as ODL Securities have a policy against certain EAs (in particular FAP-Turbo because this EA is "too profitable" and hence is hurting the MM broker's financial interests metatrader 4 brokers.

About the Author

download the best forex robot in the website: <http://www.forexrobot4professionals.com>

Source: <http://www.forexarticlecollection.com>