



tastyfx Meta Trader 4 Instructions

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INTRODUCTION

In this document “tastyfx,” “our,” “us,” and “we” refers to tastyfx LLC, a limited liability company organized under Delaware law, registered Retail Foreign Exchange Dealer (RFED) with the CFTC, and Forex Dealer Member of the National Futures Association (“NFA”) (NFA ID 0509630). You, the customer, may be referred to as “you,” “your,” “yours,” or “yourself,” as appropriate. This guide supplements and is subject to the Customer Agreement. Defined terms used within this document hold meaning as assigned in the Customer Agreement, except as otherwise defined herein.

Meta Trader 4 (“MT4”) is a Third-Party Electronic Trading Service under the Customer Agreement that we make available to customers to trade FX Contracts with us and is separate and distinct from the proprietary, tastyfx Electronic Trading Services (“the tastyfx platform”) we offer for trading Forex Contracts with us in “a standard Forex sub-account.”

Please note that while your MT4 Forex sub-account/s is/are governed by the Customer Agreement, which covers all Transactions with us, if there is any inconsistency between this document and our Customer Agreement, the guidance within this document will prevail.

This guide covers the technical differences between a standard Forex account and a Meta Trader 4 (MT4) Forex account. If you have a question that is not covered here, additional information can be found on our help and support portal.

WHAT IS MT4?

Meta Trader 4, or MT4, is a standalone trading platform providing users with a range of automated trading tools and advanced charting functions.

MT4 is licensed to tastyfx by Meta Quotes Software Corp (“Meta Quotes”), a third party entirely unrelated to tastyfx. To use MT4 with tastyfx prices and trade execution, you first need to open a tastyfx MT4 account and then download and install the MT4 platform on your device.

YOUR MT4 SUB-ACCOUNT/S

If you open any MT4 accounts, the accounts are separate trading accounts, distinct from any standard Forex accounts you open with us. You can open up to three MT4 accounts Forex accounts from the Accounts section of our web-based platform.

After opening an MT4 account, we will provide you with a link to download MT4. We will also send your MT4 Account ID and password to your registered email address, enabling you to log in.

The MT4 platform is used solely for trading and technical analysis. To manage your MT4 account, including depositing and withdrawing funds, you need to use the tastyfx platform.

HOW TO FUND YOUR MT4 ACCOUNT

Log in to your tastyfx account, at the top of the platform to select your MT4 account on the switch account dropdown.

You can then go to the Payments section of Accounts to deposit, withdraw or transfer funds to/from your MT4 account.

Any changes to your account balance will be reflected in the MT4 trading platform immediately.

In the event that the tastyfx platform and the MT4 platform fall out of sync due to technical error, we will take reasonable steps to reconcile the difference as appropriate.

VIEWING OPEN MT4 POSITIONS IN THE TASTYFX PLATFORM

Our web-based platform will only allow you to view your open MT4 positions. You cannot open, amend or close MT4 positions in the tastyfx platform. You must use the MT4 platform to trade in your MT4 account. You will not be able to see any attached stops and limits or working orders when viewing on our web-based platform.

VIEWING ACCOUNT HISTORY AND STATEMENTS

You can access your MT4 account history and statements in the tastyfx platform from the History section of Accounts.

Working orders will not be displayed on statements.

CURRENCY RESTRICTIONS

We support MT4 accounts in US Dollars (USD) only. We will also convert any profit or loss to this currency automatically whenever you close a Transaction.

AUTOMATED TRADING: EXPERT ADVISORS AND SCRIPTS

MT4 includes a built-in code editor enabling users to program their own trading strategies (called Expert Advisors or EAs) as well as scripts and custom indicators. These can be activated as one-off events or set up to place trades automatically once certain conditions are met.

When using EAs and scripts, it is important to be aware of the following:

- Hypothetical or simulated performance of an EA or script is no guarantee of future performance.
- It is your responsibility to test any EAs and scripts before use.
- EAs and scripts created by third parties should be thoroughly assessed before use and have appropriate risk controls built in.
- EAs and scripts have the potential to open multiple trades simultaneously across different markets. You should ensure you have the appropriate funds in place to accommodate any positions opened as a result of using EAs or scripts.
- Automated trading as a result of EAs and scripts can only occur when you are logged in to the MT4 trading platform and connected to the internet. This includes instructions to close open positions. If MT4 is not running

on your PC, or you are not connected to the internet, EAs and scripts will not be triggered. If you use a Virtual Private Server you can host your account on a third-party server, which allows you to leave EAs running remotely.

- EAs or scripts can only be enabled or disabled using the desktop MT4 trading platform.
- We may suspend the use of EAs or scripts for a short period of time immediately before and/or after certain economic announcements. During this time, all orders submitted via EAs or scripts will be rejected.

tastyfx does not recommend or endorse any EA or script. tastyfx takes no responsibility for customers' use of EAs and scripts, including any price spikes that may trigger automated trades.

In the event of a dispute arising through the use of an EA or script created by a third party, you should raise this with the author of the EA or script.

EXECUTION DIFFERENCES BETWEEN MT4 AND THE TASTYFX PLATFORM

All MT4 orders are processed on the IG Global MT4 servers using tastyfx prices. This means there are certain differences in execution between orders placed on MT4 compared to on our own platform. The order types available on MT4 may change from time to time, and not all order types described in the Customer Agreement may be available on MT4.

OPENING AND CLOSING POSITIONS

FIFO: All new positions in transaction executed via MT4 will net off against any existing positions in transaction executed via MT4, on a First In, First Out (FIFO) basis. To close a position on MT4, you need to open the order window for the trade you wish to close and then click the yellow Close Position button, if available.

Attached stop losses and take profits: Unlike on the tastyfx platform, if you open a new position on the MT4 platform with current open positions and attach a stop loss or take profit order to it, the new level will be applied to all open positions you have established via MT4. This will happen each time a new opening order is executed on that market with attached orders.

Requotes: When trading on MT4, if the market price moves as you place an order, you may be requoted. To mitigate this, you can change the Maximum Deviation settings in the order window, which defines the level of slippage you are prepared to accept when placing a trade.

Price improvement: Positions opened on MT4 will not benefit from the proprietary price improvement technology utilized by tastyfx, available on our standard Forex sub-accounts traded on the tastyfx platform.

Maximum order number: The maximum number of positions you can have open on a single MT4 account is 5000. This includes both open positions and pending orders. Once this limit has been met, an existing position will need to be closed before a new one can be opened.

LEVERAGE: By default the leverage available for each currency pair will be set based on minimum rates as published by the NFA. Our tiered margining policy does not apply to Transactions on MT4.

MARGIN REQUIREMENTS: On the tastyfx platform, the margin requirements for positions in FX Contracts is derived using a percentage-based method. On MT4, however, the margin requirements for all positions in FX Contracts are calculated using a pips-based method.

To avoid ongoing margin discrepancies between the tastyfx web based and MT4 platforms, we regularly update the margin requirements for all MT4 positions to bring them in line with those placed on the tastyfx platforms.

These updates usually occur over the weekend, though we reserve the right to run them at any point (e.g. in response to major market moves or large forex rate changes).

If any of your positions happen to be near the margin threshold when we carry out these adjustments, you run the risk of being closed out of those positions. It is your responsibility to ensure you have sufficient funds on your MT4 account to cover any changes in margin as a result of these updates.

MT4 accounts are margined independently of your standard Forex account. When margining an account, we will not take the funds on any other account into consideration

EXECUTION OF STOPS AND TAKE PROFITS (LIMIT ORDERS) : All stops and take profits on MT4 are processed on our MT4 servers. We cannot guarantee that orders will be filled at the same level as if they were placed on the tastyfx platform.

CLOSE-OUT PROCESS: When positions need to be cut back due to a lack of margin, the MT4 close-out process is the same as the normal, tastyfx process and positions are closed in FIFO order.

TRADABLE INSTRUMENTS AND MARKET HOURS: We offer fewer tradable markets on MT4 than via the tastyfx platform. Only a subset of the tastyfx forex contracts are available on MT4.

Market opening hours may also vary. For full details, visit the Product Details section of our website.

SPREADS: The spreads on MT4 may be different from the spreads on the tastyfx platform. We may also widen our spreads on the MT4 platform during periods of high volatility. For a full breakdown of all our spreads, visit the Product Details section of our website.

MARKET CLOSURE DURING ECONOMIC ANNOUNCEMENTS: We may close our markets for a short period of time immediately before and/or after certain economic announcements. During this time, all Orders sent to the MT4 platform will be rejected, and any relevant pending stop or limit Orders on MT4 will not be triggered. When we reopen the markets, any relevant stop or limit Orders on MT4 will be triggered based on our opening level.

TELEPHONE TRADING: We do not offer telephone trading for MT4. In certain circumstances, when trading via MT4 is not possible, we will accept telephone orders to close positions.

PENDING ORDERS: MT4 performs no checks on your available funds when a pending Order is placed. If a pending Order is triggered, it is your responsibility to ensure that you have enough funds to cover the Order at the time of execution – otherwise the resulting Transaction will be liquidated.

ORDER ENTRY RESTRICTIONS: In order to prevent an excessive load on our servers, tastyfx may limit the number of order entries or modifications that can be submitted by a customer in a given timeframe. Exceeding this threshold will mean the account gets suspended from trading and you will need to contact Trading Services to re-enable the account.

FURTHER HELP

If you have any questions not covered here, additional information can be found on our help and support portal.

Alternatively, you can visit Meta Quotes' dedicated MT4 forum. Please note that this forum is administered by Meta Quotes and tastyfx accepts no responsibility for its content. Furthermore, we provide no assurance as to the suitability of any content on the forum as a trading aid and accept no liability whatsoever for any losses incurred.

MT4 DISCLAIMER

The Meta Trader 4 trading platform (“MT4”) is licensed to tastyfx by Meta Quotes Software Corp (“Meta Quotes”), a third-party unrelated to tastyfx. tastyfx makes no warranties regarding MT4, the services provided by Meta Quotes or any Expert Advisor.

tastyfx disclaims any responsibility for, and will not be held liable for, any damages that you may suffer, including loss of funds, data or service interruptions, as a result of the use, operation, performance and/or error or malfunction of MT4 and/or any services provided by Meta Quotes or any Expert Advisor.

tastyfx provides an execution-only service and you acknowledge that tastyfx has not and will not provide investment advice to you in relation to any trading strategies you build or import into MT4.

CUSTOMER SUPPORT

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tastyfx LLC, Met trader 4 Guide, June 2024



Documents / Resources

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References

- [tastyfx US Forex Broker: Trade Forex Online](#)
- [User Manual](#)

[Manuals+](#), [Privacy Policy](#)

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