

## What is MetaTrader 4? [Expert Advisors, Backtesting, and Copy Trading]

**MetaTrader 4** (MT4) is an **advanced trading platform** developed and launched in 2005 by a Russian company called "**MetaQuotes**".



A complete review of the MetaTrader 4 trading platform

This platform is designed for traders in financial markets such as Forex, precious metals, indices, and energy.

It provides various features for **analysis, risk management, and the execution of trading strategies**.

## Key Features of MetaTrader 4

Here are the most practical features of [MT4](#):

### Advanced Analytical Tools

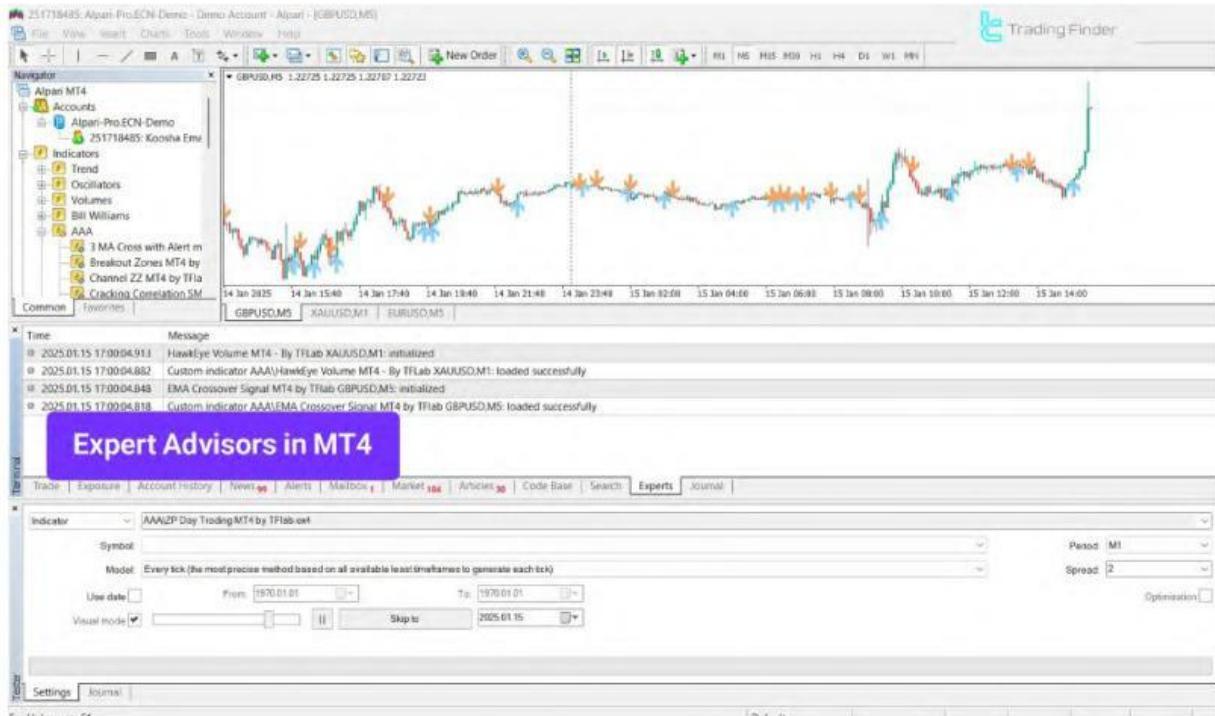
MetaTrader 4 offers **30** built-in **technical indicators** and **24 charting tools**, such as **Fibonacci**, **trendlines**, and **channels** for market analysis.

Traders can add custom [MetaTrader 4 indicators](#) from third-party providers and extend this list.

### Automated Trading with Expert Advisors (EAs)

One of the most appealing features of this platform is the ability to use Expert advisors.

These trading robots are developed using the [MQL4](#) programming language and can execute trading strategies automatically. You can check out [TradingFinder MQL4](#) page for the most up-to-date EAs.

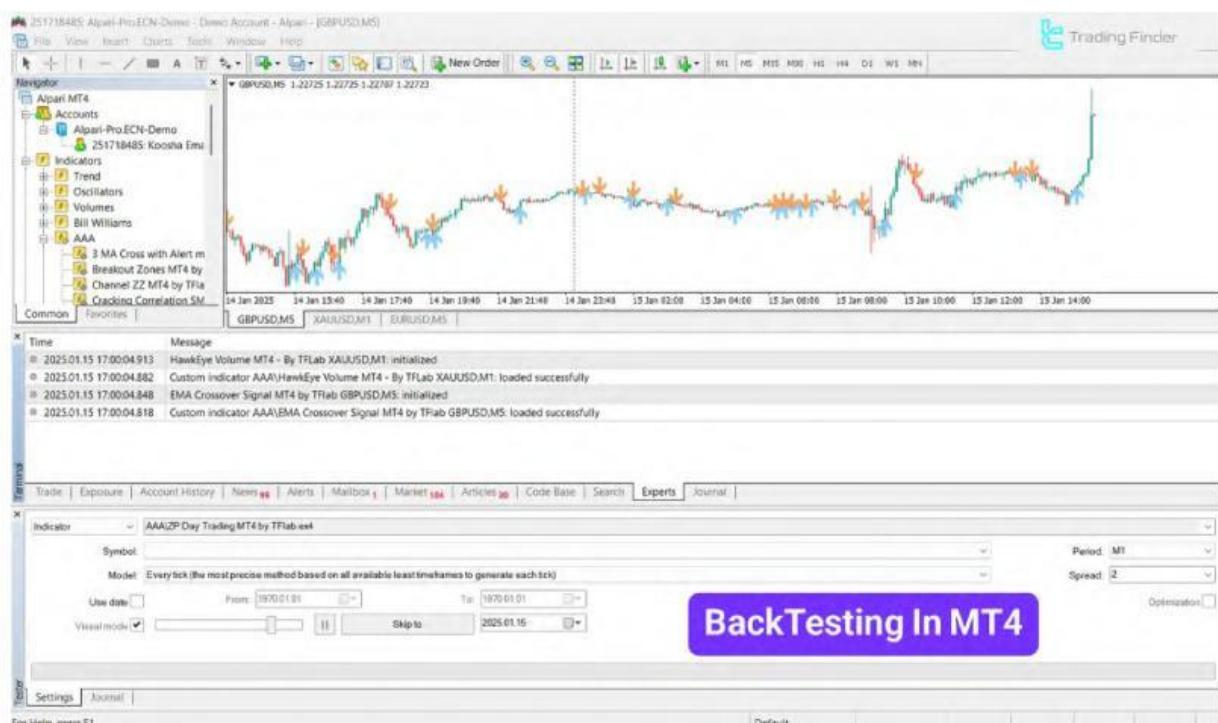


Expert Advisors is one of the unique features of the MetaTrader 4 trading platform

## Strategy Backtesting

The MetaTrader 4 platform allows users to test their trading strategies using **historical data**.

Backtesting is a feature for improving trading strategies before applying them to real trades.



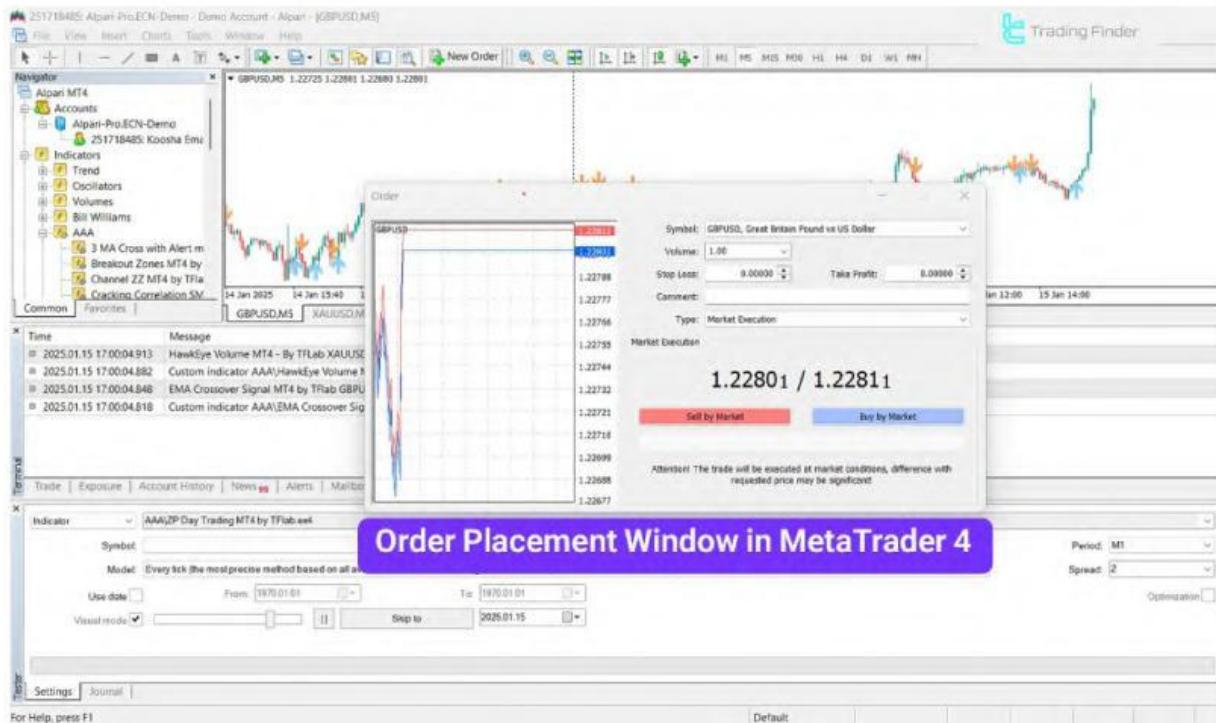
Backtesting trading strategies in MetaTrader 4

## Access Across Various Devices

This software is available in **desktop**, **mobile**, and **web versions**. Users can access financial markets anytime, anywhere.

## Precise Order Management

This platform supports various types of orders, including market orders, **pending orders**, **stop loss**, **take profit**, and **trailing stop**.



Order placement process in MetaTrader 4 trading platform

## Types of Orders in MetaTrader 4

MT4 supports 4 order types which allows traders to manage their risk effectively. **MT4**

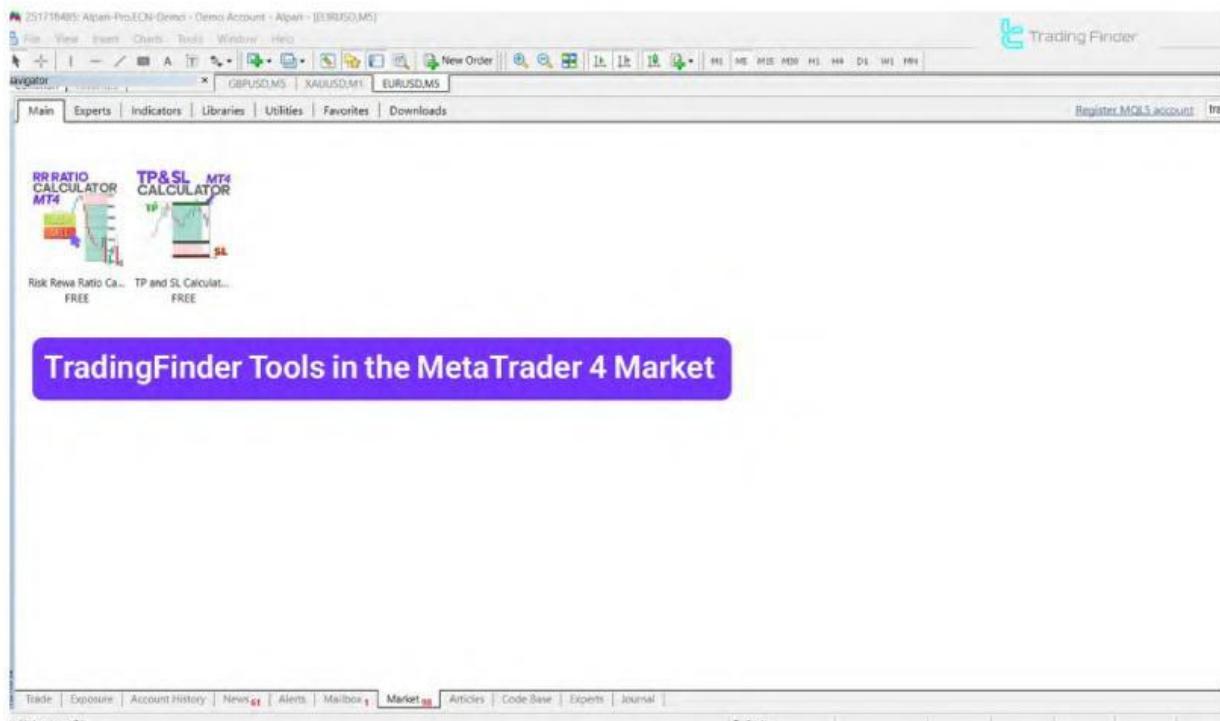
### order types:

- ◆ **Buy Limit:** An order to buy at or below the current market price
- ◆ **Buy Stop:** An order to buy above the current market price
- ◆ **Sell Limit:** An order to sell above the current market price
- ◆ **Sell Stop:** An order to sell at or below the current market price

## MetaTrader 4's Internal Market

The MT4 platform includes an internal market for purchasing ready-made **indicators** (such as **Volume Weighted Moving Average Indicator** and RSI), **experts**, and **scripts**.

In addition to this market, users have access to an **extensive library of free tools**.

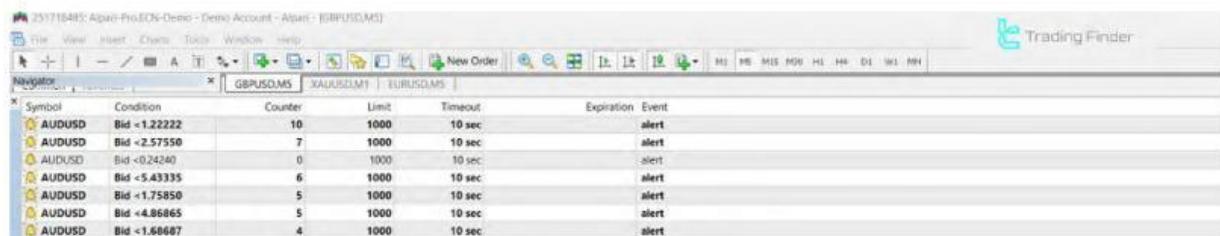


TradingFinder Tools in the MetaTrader 4 Market

Various TradingFinder tools are available in the MetaTrader 4 Internal Market

## Alert and Notification System

MetaTrader 4 allows setting **alerts** for specific market conditions, enabling traders to receive mobile notifications about significant market changes.



Symbol	Condition	Counter	Limit	Timeout	Expiration	Event
AUDUSD	Bid < 1.22222	10	1000	10 sec		alert
AUDUSD	Bid < 2.57550	7	1000	10 sec		alert
AUDUSD	Bid < 0.24240	0	1000	10 sec		alert
AUDUSD	Bid < 5.43335	6	1000	10 sec		alert
AUDUSD	Bid < 1.75850	5	1000	10 sec		alert
AUDUSD	Bid < 4.86865	5	1000	10 sec		alert
AUDUSD	Bid < 1.68687	4	1000	10 sec		alert

## Alert System in MetaTrader 4



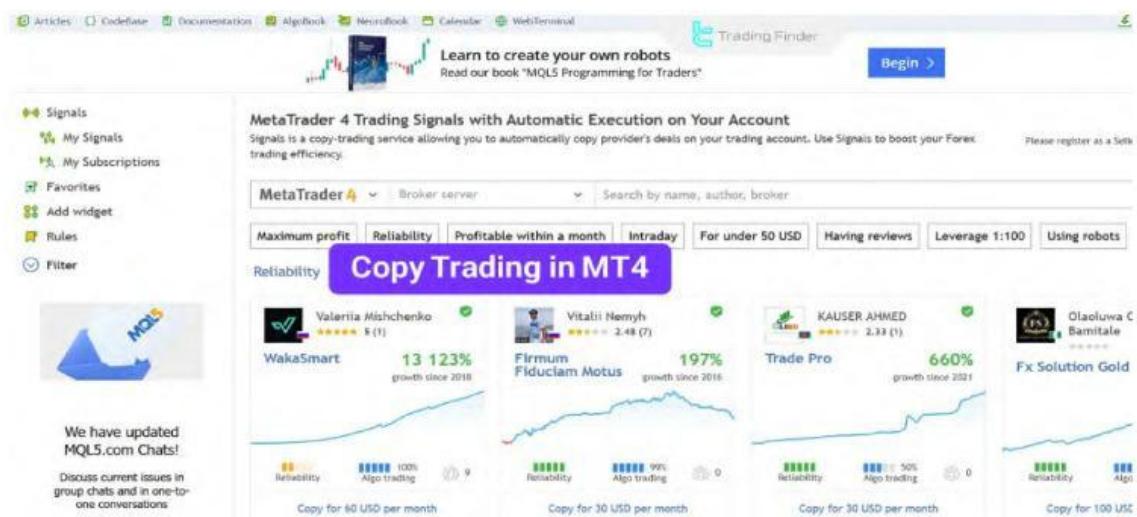
For Help, press F1

Traders can use MetaTrader 4 price alerts to get notified when the asset price changes

 **LIVEWORKSHEETS**

## Copy Trading

This well-known trading platform enables **copying the trades of professional traders**.  
Users can leverage trading signals and automatically **replicate the trades of others**.



The screenshot shows the 'Copy Trading in MT4' section of the MetaTrader 4 website. It features four trading masters with their names, reliability, growth rates, and copy fees:

- Valeria Mishchenko**: Reliability 5/5, 13.123% growth since 2018, Copy for 60 USD per month.
- Vitalii Nemyh**: Reliability 4.48/5, 19.7% growth since 2016, Copy for 30 USD per month.
- KAUSER AHMED**: Reliability 2.33/5, 6.6% growth since 2021, Copy for 30 USD per month.
- Olaoluwa C Bamitale**: Reliability 5/5, 6.6% growth since 2021, Copy for 100 USD.

On the left sidebar, there are links for Signals, Favorites, Rules, and Filter. A message at the bottom left says: "We have updated MQL5.com Chats! Discuss current issues in group chats and in one-to-one conversations."

List of copy trading masters on the MetaTrader 4 (MQL4) website

## Trading History

The MetaTrader 4 platform stores all past trades. Users can view them in the trading report section and clearly see **entry and exit points**.



The screenshot shows the MetaTrader 4 trading interface. On the left, the 'Navigator' panel lists various trading strategies and indicators. The main area displays a candlestick chart for the EURUSD pair. At the bottom, the 'History' section shows a table of trade details:

Order	Time	Type	Size	Symbol	Price	S/L	T/P	Time	Price
1247159154	2025.01.15 15:29:46	balance							

History Section in MT4



The screenshot shows the 'Account History' tab in the MetaTrader 4 trading platform. It displays a table of account activity:

Time	Type	Symbol	Price	Size	Commission	Fee	Profit/Loss	Balance
2025.01.15 15:29:46	balance						0.00	5 000.00

Trade history tab in MT4 trading platform

## Trading Statement

MetaTrader 4 records trades and position results, providing **performance metrics** like **winrate, average profit and loss**, etc.



An example of trading statement in MetaTrader 4

## Templates

Templates are a collection of parameters that can be saved and applied to any chart without extra costs. You can create a **custom template** and quickly use it in future trades.



BollingerBands Template in MT4



Bollinger Bands template in MetaTrader 4 trading platform  **LIVEWORKSHEETS**

## Advantages and Disadvantages of MetaTrader 4

MetaTrader 4 remains a favorite among brokers due to its intuitive interface and robust features.

However, its limitations in advanced analysis tools and lack of support for newer markets can pose challenges.

**MT4 pros and cons:**

Advantages	Disadvantages
<b>Simple user interface:</b> Easy access to tools and quick trade execution	<b>Limited support for new tools:</b> Like options trading
<b>High security:</b> Uses 128-bit encryption to protect user information	<b>Low processing power in some conditions:</b> When using numerous indicators or experts
<b>Multi-language support:</b> Allows software use in various languages	<b>Limitations compared to MetaTrader 5:</b> Advanced tools are available in the newer version
<b>Multi-account management:</b> Suitable for professional traders with diverse strategies	

## Conclusion

The MetaTrader 4 trading platform offers **30 built-in indicators** and **24 charting tools** by default for market analysis.

Additionally, this platform provides essential features such as using Expert Advisors (EAs) and strategy backtesting, which are tools for precise trade management.

### source:

1.our website link :

<https://tradingfinder.com/education/forex/what-is-mt4/>

2.all Education :

<https://tradingfinder.com/education/forex/>

3.TradingFinder Support Team (Telegram):

<https://t.me/TFLABS>



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