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**.

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Key Features of MetaTrader 4

Here are the most practical features of MT4:

Advanced Analytical Tools

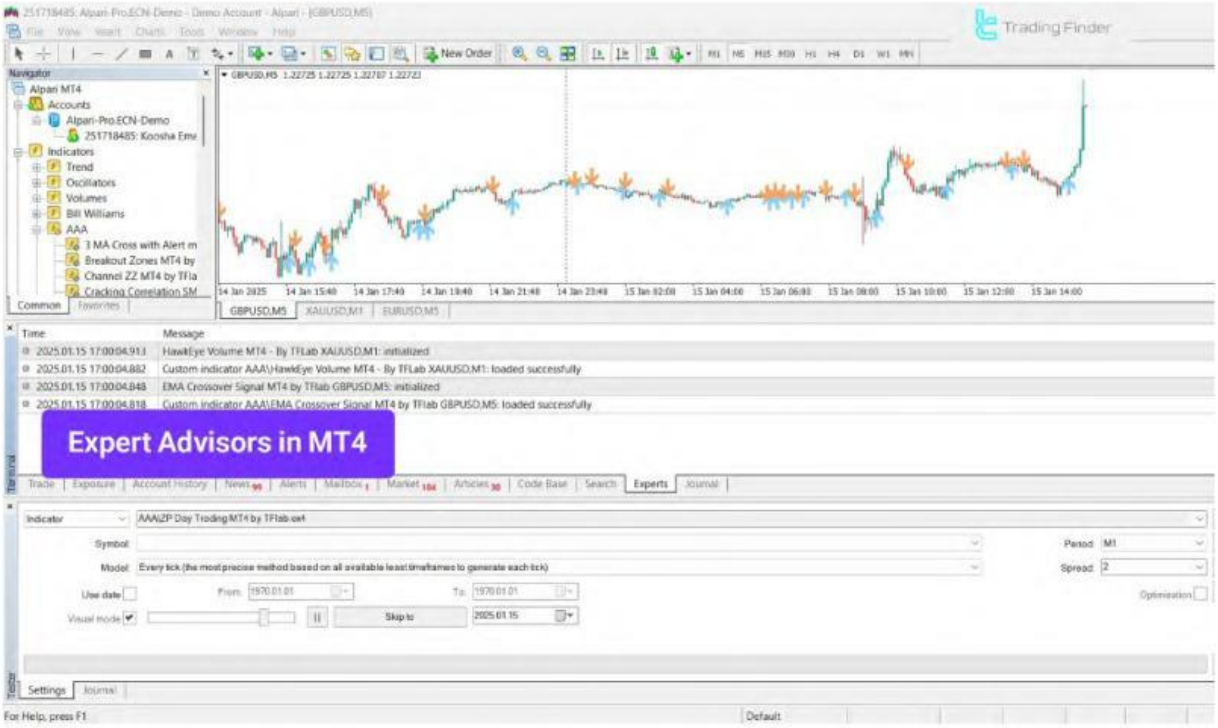
MetaTrader 4 offers **30** built-in **technical indicators** and **24 charting tools**, such as **Fibonacci**, **trendlines**, and **channels** for market analysis.

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.



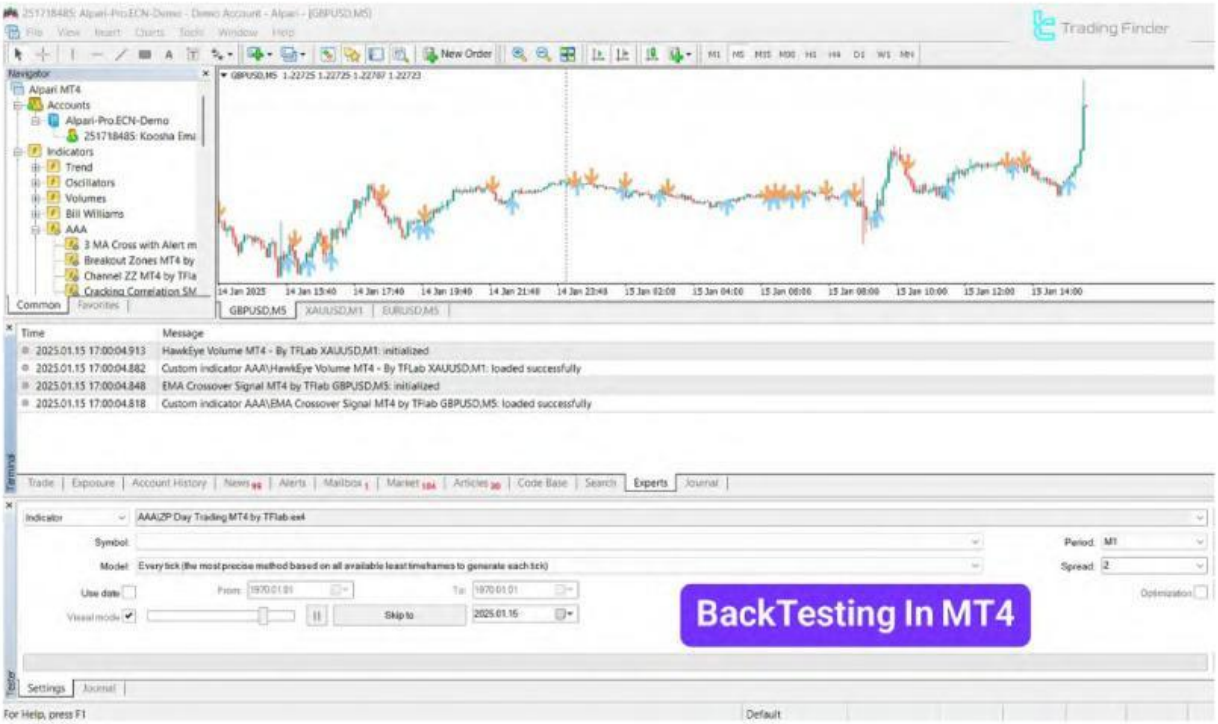
Expert Advisors is one of the unique features of the MetaTrader 4 trading platform

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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

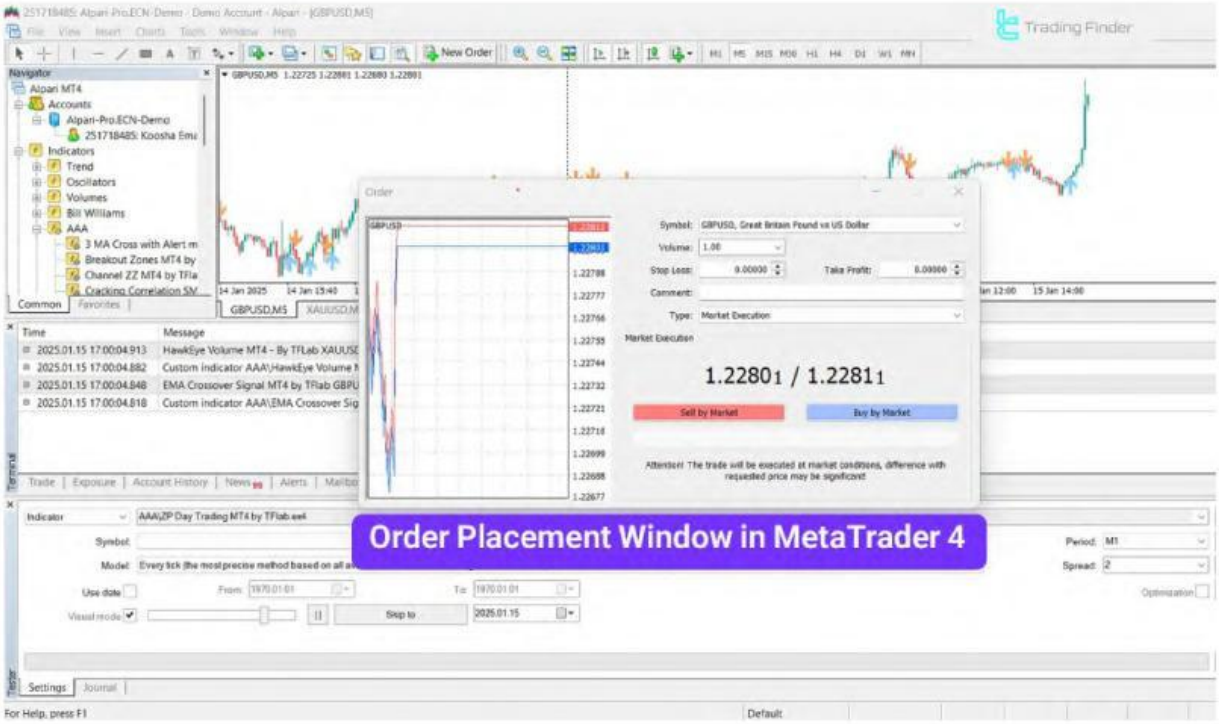
Access Across Various Devices

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**.

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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**:

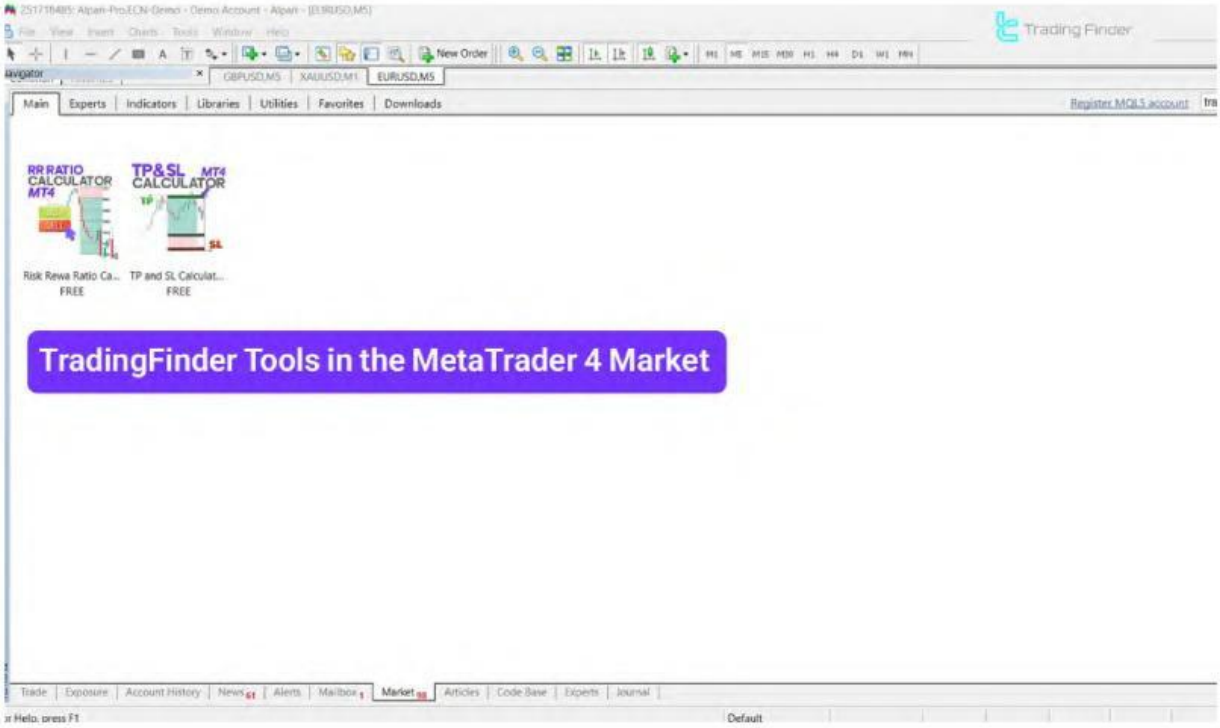
- **Buy Limit:** An order to buy at or below the current market price
- **Buy Stop:** An order to buy above the current market price
- **Sell Limit:** An order to sell above the current market price
- **Sell Stop:** An order to sell at or below the current market price

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**.

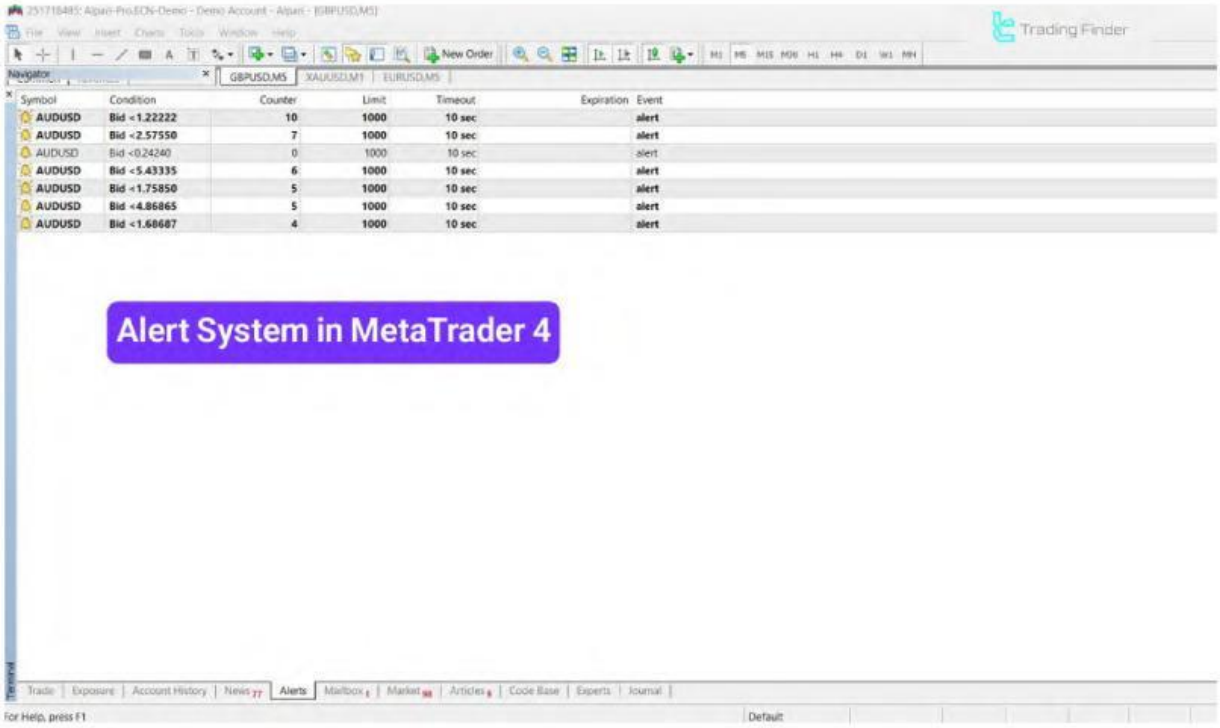
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Various TradingFinder tools are available in the MetaTrader 4 Internal Market

Alert and Notification System

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



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

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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**.



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**.



Trade history tab in MT4 trading platform

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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.



Bollinger Bands template in MetaTrader 4 trading platform

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

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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 (Telgram):
https://t.me/TFLABS


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