IC Markets
TRUE ECN

MINI TERMINAL

1. Placing trades using the Mini Terminal

1.1 Placing buy/sell orders

Once the Mini Terminal is running you can place buy and sell orders using the large buy and sell buttons:
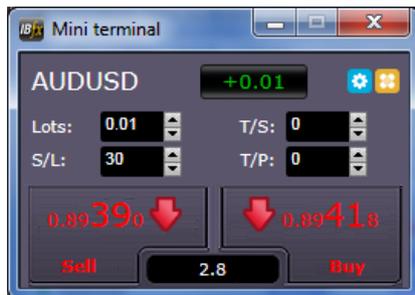
MT4 will show the usual dotted horizontal lines on the chart for each order. The status indicator at the top of the Mini Terminal will show your current net position, e.g. +0.10 if you are long 0.1 lots, or -0.10 if you are short 0.1 lots.

You can control the lot size on new orders, and set a stop-loss, take-profit, or trailing-stop using the fields above the buy and sell buttons.

You can also open **calculators** for each of these fields by holding down the **Ctrl key** while clicking on them. For example, if you are trading 0.25 lots, and you want a stop-loss which is equivalent to $100, then you can **Ctrl+click** on the S/L field and tell the calculator to work out the number of pips which is equivalent to a fixed cash risk of $100.

1.2 Placing pending orders

You can place pending orders (limits and stops) by clicking on the 🔳 button. You can choose the order type and entry price, stop-loss, take-profit etc.

The entry price for pending orders can be defined either as a fixed price (e.g. 1.23456) or as a number of pips. For example, if you choose a buy-limit and enter a value of 20 pips rather than a price, then the limit order is created 20 pips below the current price.

1.2.1 Placing pending orders directly from the chart

You can also create pending orders from the chart. If you hold down the **Ctrl key** while clicking on the chart, a small window will pop up letting you create a pending order at the selected price. If the price you click on is above the current price then you can create a buy-stop or a sell-limit; if the

selected price is below the current price then you can create a buy-limit or a sell-stop. Using the MT4 cross-hairs to do this (use the ➕ button on MT4's toolbar) will help to identify the exact price you are selecting.

1.2.2   OCO orders

You will find these by clicking on the ⚏ button and selecting OCO (one-cancels-other) from the drop down 'Order type' menu. There are two types of OCO order:

- "OCO breakout". You specify two prices, or two values in pips, either side of the current price, and the Mini Terminal places a buy-stop and a sell-stop. Once one of the pending orders is filled, the other is automatically cancelled. You would typically use this when you are expecting a major price movement, but you don't know whether the move is going to be up or down. For example, there are many trading strategies based around trading the breakout, in either direction, of yesterday's range.
- "OCO reversion". In this case the Mini Terminal places a buy-limit and sell-limit, rather than a buy-stop and sell-stop. You would typically use this if you are expecting a move in either direction followed by a return towards the current price – e.g. a bounce off yesterday's high or low.

1.3   Order templates

If there is a type of order which you place regularly – e.g. a buy-limit 20 pips below the current price, with a 100-pip s/l and t/p – then you can save this as a template for quick re-use in future:

- Click on the ⚏ button
- Enter the details of the order on the 'New order' screen
- Click on the "Save template" button and choose a name.

You can then quickly execute that saved template in future:

- Hold down the Ctrl key while clicking on the ⚏ button
- Choose the saved template from the list; your order will be automatically implemented

1.4   Closing orders

You can close an open position by clicking on the position marker at the top of the Mini Terminal: the text which reads +0.10, -0.50 etc. This will slide out a panel of options:

The panel shows the profitability of order for the symbol in cash terms, and also in pips. The price underneath the profit in pips is the average entry price for the position (if there is more than one open order).

You can use the options to close all open orders for the symbol, or all winning or losing trades, or to hedge or reverse the open position.

1.5 Modifying orders

By default, the Mini Terminal will show markers on the chart for each order. (You can turn off these markers, or change their position, using the Settings.)

You can click on the markers to open a pop-up window for each order, and you can use the "handle" at the right-hand end of the marker to drag it.

1.5.1 Changing s/l, t/p and pending entry prices by dragging markers

You can change the s/l or the t/p of an order by dragging its marker, using the "handle" at the right-hand end of the marker. You can also drag the entry price of pending orders (but you cannot move the entry price of open positions!)

If you drag a marker to an invalid level – e.g. you drag a s/l the other side of the current market price – then you will be asked if you want to close the order. You can cancel a drag which is in progress by pressing the Esc key.

1.5.2 Viewing and changing order details

You can open a pop-up window for each order by clicking on its chart marker. The window shows how close the s/l and t/p are to being hit (e.g. for long orders, the distance from the current bid price to the s/l), and the cash effect on the balance if the s/l or t/p is hit.

The current profit for the order shown in the top-right of the window can be switched between cash and pips by clicking on it.

You can close the order using the red button, and you can change the s/l, t/p or trailing stop by clicking on those options.

1.5.3 Changing the s/l or t/p on all open orders

You can also change the s/l or t/p on all open orders by clicking on the chart. You move the mouse over the price where you want to set the s/l or t/p (it is easier using the MT4 crosshairs), and then hold down the **Ctrl key** while clicking – i.e. the same method as for placing a pending order.

From the window which pops up, you then click on the s/l or t/p buttons and the s/l or t/p will automatically move to the new price selected. For example, you can **Ctrl+click** on the high or low of a bar to set the s/l or t/p to that price or use the cross hairs or mouse cursor to select a new price .

1.6   Other features

1.6.1   Settings, and non-hedging mode

You can control the settings used by the Mini Terminal by clicking on the Tools button ( ) and choosing "Settings". This lets you turn on confirmations before orders are opened and closed, and also lets you turn on non-hedging mode.

By default, the Mini Terminal follows normal MT4 behaviour and lets you have buy and sell orders open at the same time. If you turn on non-hedging mode, buy orders close sell orders, and vice versa. For example, if you are long 0.10 lots and place a sell order for 0.30 lots, then the buy order will be closed and a sell order will be placed for the balance of 0.20 lots.

1.6.2   Automated tasks

You can see a list of all the automated tasks which the Mini Terminal is running at any point in time: any trailing stops on orders, plus any OCO orders. You click on the Tools button ( ) and choose "Auto tasks".

1.6.3   Undocking the Mini Terminal window

This allows you to trade from multiple monitors at the same time. You can undock the Mini Terminal into a floating window by clicking on the Tools button ( ) and choosing "Undock terminal". You can continue to trade while the terminal is undocked from its chart. To re-dock the terminal, click on the Tools button again and choose "Re-dock terminal"