

Broker's Time Zone and DST Schedule

How to select the correct time for the strategy tester.

Greenwich Mean Time (GMT), also called Coordinated Universal Time (UTC) is used as the official world reference for time. You will often see time zones represented like UTC - 3h or GMT - 3h. In this example the (-3h) refers to that time zone being three hours behind UTC or GMT. UTC+3h or GMT +3h would refer to that time zone being three hours ahead of UTC or GMT. The difference in time between our local time and GMT (UTC) is called GMT offset.

The Forex market opens Sunday at 17:00 New York time (GMT-5:00 in winter and GMT-4:00 in summer) and closes Friday at the same time. The Forex market starting time at NY Sun, 17:00 corresponds to **Sun, 10:00 PM UTC** in winter (and Sun, 09:00 PM UTC in summer). Forex closes on **Fri, 10:00 PM UTC** in winter (and 09:00 PM UTC in summer). Gold and silver spot market usually starts an hour later.

Each forex broker has its time zone and server time. Therefore, the start of the trading week (H1 candles) is variable between brokers, and it can vary from **Sun, 02:00 PM server time** for brokers in San Francisco (GMT-8), up to **Mon, 09:00 AM server time** for brokers in Sydney (GMT+11). The end of trading week also varies from **Fri, 02:00 PM server time**, up to **Sat, 09:00 AM server time**.

Each broker is free to choose their Daylight-saving time (DST). And DST is not necessarily the same for that time zone. Sometimes they mix it using an EU time zone and a US DST instead of the EU DST. For brokers that do not follow the US schedule, the server time for the start (and end) of week varies by +/- one hour for the same broker throughout the year. To handle these variations, the recalculation of broker offset has to be done on a weekly basis, so that DST changes on the broker can be detected on time.

Using a time zone of +2 (and +3 in summer on the US schedule) therefore means that candles each week start at midnight Monday, and there are five D1 candles per week and the start of a daily candle (and H4) is the start of a new FX day. Each week ends just before midnight Saturday. There are no candles on Saturday and Sunday. Simply, time on these servers is always 7 hours ahead of New York and represented as NY+7. By far this is the most common setting, but there's a lot of less common variations.

The same result in just a few steps:

GoldXpert is optimized for M15. **Select M15 here.** Of course, you can also try out other options yourself.

you can set it up here: GOLD XPERT				
<input checked="" type="checkbox"/>	Hide Trading Form (Only Backtester)	true	false	true
<input checked="" type="checkbox"/>	GMT Offset (Only Backtester)	+3	-12	+12
<input checked="" type="checkbox"/>	Use Trading-Strategy	GoldXpert MT5 (Metal Strike)		
<input checked="" type="checkbox"/>	Timeframe	15 Minutes	current	1 Month

As mentioned above, every broker has a different broker time, just as you have a different local time, but GMT-0 is always the same. In GoldXpert EA's live trading, we always calculate the GMT time zone so that everyone can make the same trades.

This function is not available in the Strategy Tester (Backtesting).

	Hide Trading Form (Only Backtester)	false
	GMT Offset (Only Backtester)	+3

Therefore, you must enter the **difference** between your broker time and GMT once.