

MT4 STP vs MT4 INSTANT

FAQ

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MetaTrader STP vs. MetaTrader Instant

Dear Customer,

Thank you for using the Boston Technologies Straight Through Processing bridge.
You will find below more information about our product and it's characteristics.
If you were to have any technical questions please do not hesitate to contact our support as follows:

Skype : bt.support

Email : support@bostontechnologies.com

Phone : +1 617 314 6800 (office and back-office , 8am to 5pm EST).

Support : +1 617 326 7731 24x5

Thank you,

George A. Popescu

CEO

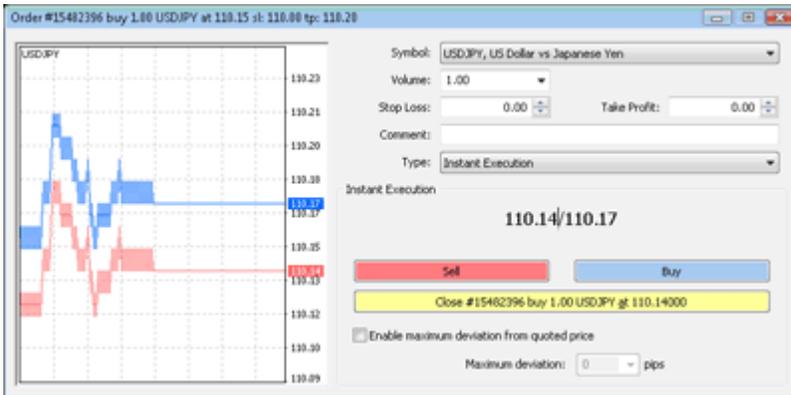
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FAQ

In order to integrate MetaTrader ECN/STP execution, some behavior related to deal desks is not available. The following list describes certain functions of MetaTrader and how they behave differently with STP.

Instant MetaTrader 4 allows you to add a stop loss and take profit to your market order via "Instant Execution," whereas if you place a market order in STP MetaTrader 4, those columns cannot be changed because you must use the "Market Execution" order type.

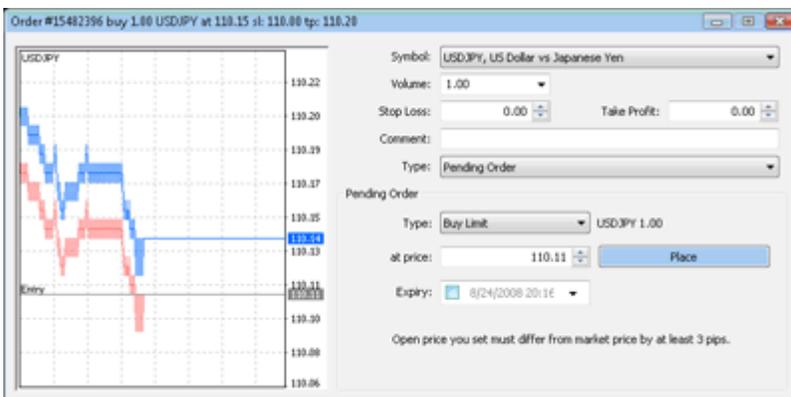
Instant MetaTrader 4 differs on the close order box. You can check “Enable Maximum deviation from quoted price.” This option also comes up when you right-click to modify your order and then change it to market execution:



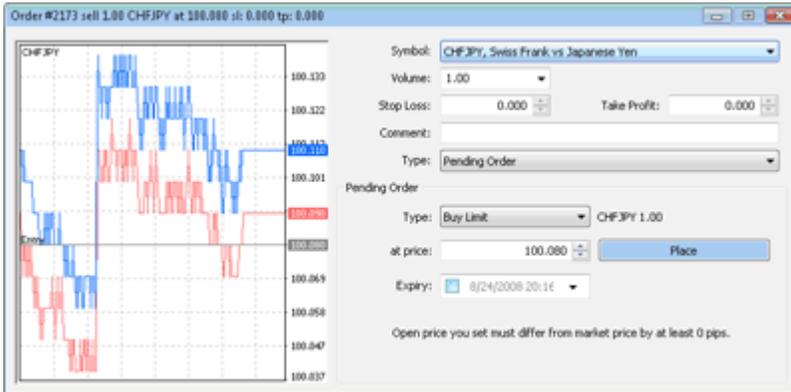
The STP MetaTrader 4 order closing box does not have this:



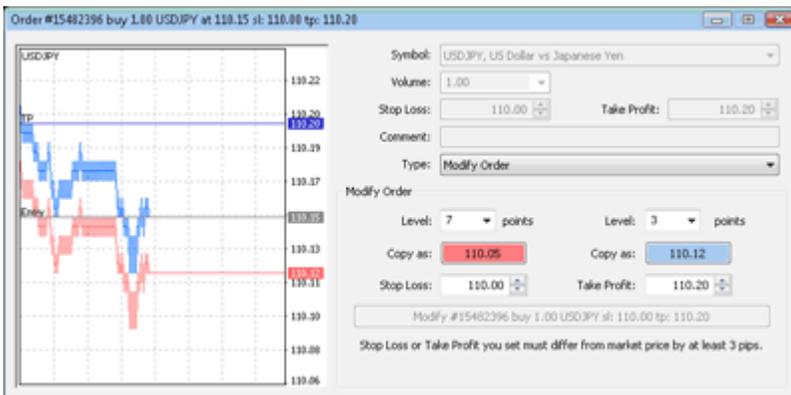
When closing or modifying an existing order in Instant MetaTrader 4, at the bottom it says “Open price you set must differ from market price by at least x pips.” Also when you place a “Modify Order Type” the bottom reads “Stop Loss or Take Profit you set must differ from market price by at least x pips”:



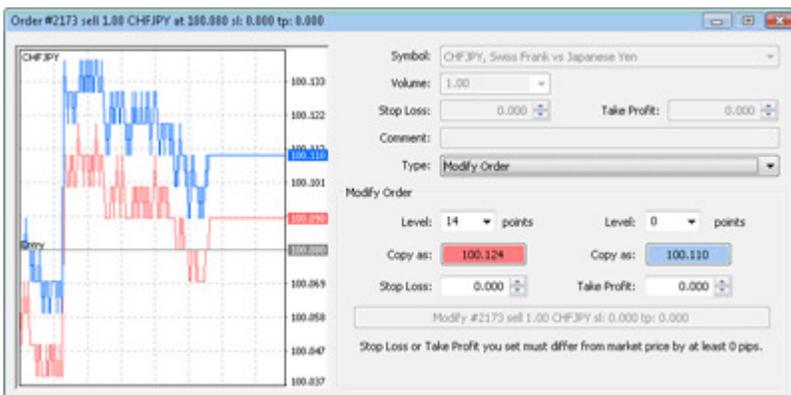
STP MetaTrader 4 version shows "0 pips at bottom," reflecting that you are connected to a real STP environment:



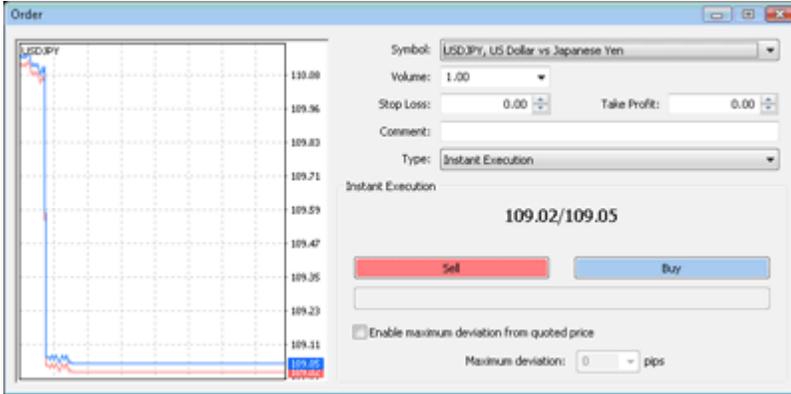
Also when you place a "Modify Order Type" the bottom reads "Stop Loss or Take Profit you set must differ from market price by at least 3 pips"



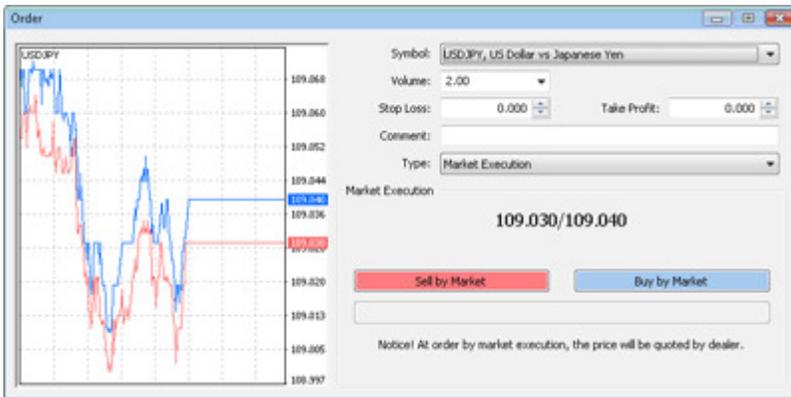
STP MetaTrader version shows "0 pips at bottom again"



Instant MetaTrader 4 quotes to a pip (four decimal places on most pairs, two on JPY-based pairs), as seen in this screenshot:



Market MetaTrader 4 quotes to a tenth of a pip (five decimal places on most pairs, three on JPY-based pairs), as seen in this screenshot:



There are some adjustments that need to be made to MetaQuotes Language MQL4 scripts (MQL4, Expert Advisors) due to differences between Instant MetaTrader 4 and STP MetaTrader 4. These include, but are not limited to:

1. Scripts that use Instant Executions to place market orders with take profit and/or stop losses attached will not work. Instead, a market execution must be placed and then a take profit and/or stop loss added to the position.
2. Hard coding of +/- calculation of pips for profits may need to be adjusted to reflect the fifth decimal place of our STP.

It is advised to change the following line :

```
OrderSend(Symbol(), OP_BUY, 1, Ask, 3, Ask-25*Point, Ask+25*Point, "My order #2", 16384, 0, Green);
```

With :

```
ticket=OrderSend(Symbol(), OP_BUY, 1, Ask, 0, 0, 0, "My order #2", 16384, 0, Green);
```

```
if(ticket>0)
    {
OrderSelect(ticket,SELECT_BY_TICKET);
OrderModify(OrderTicket(),OrderOpenPrice(),STOPLOSS,TAKEPROFIT,0,Green);
    }
else
    {
Print("OrderSend failed with error #",GetLastError());
    }
```

Instant MetaTrader 4 platforms typically quote forex pairs in pips, which means 4 decimal places on most pairs and 2 on JPY-based pairs. STP MetaTrader 4 quotes pairs to the tenth of a pip, which adds a decimal place. Trailing Stops in MetaTrader 4 are measured in “points,” not pips. Thus a 15 point trailing stop on Instant MetaTrader 4 must be entered as a 150 point trailing stop on a STP MetaTrader 4 to get the same 15 pip trailing stop results.