BLACKWELL GLOBAL

Blackwell Trader
Meta Trader 4
User Guide

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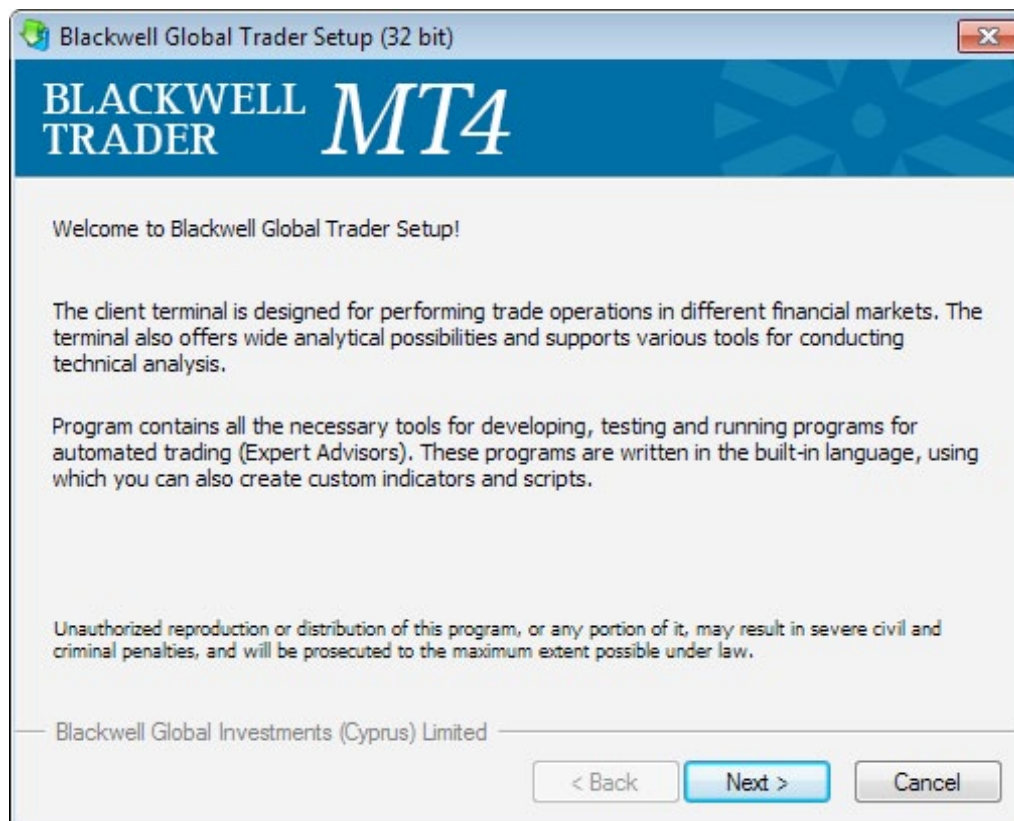
Additional information is available upon request.

② **Installation**

Step ❶

Run the **bgt4setup.exe** file.

Step ❷

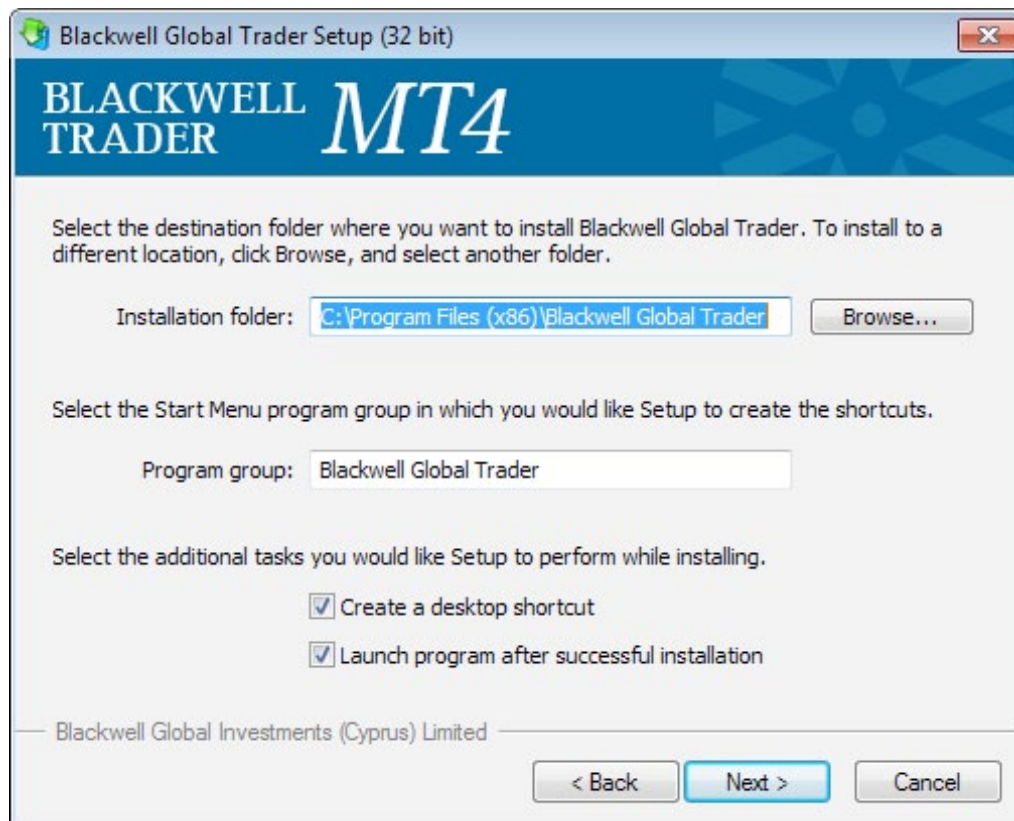Read through the information and click the "**Next**" button to continue.

Step ❸

Read through the End-User Licence Agreement and click the "**Yes, I agree with all terms of this license agreement**" box to agree with the terms, then click the "**Next**" button to continue.
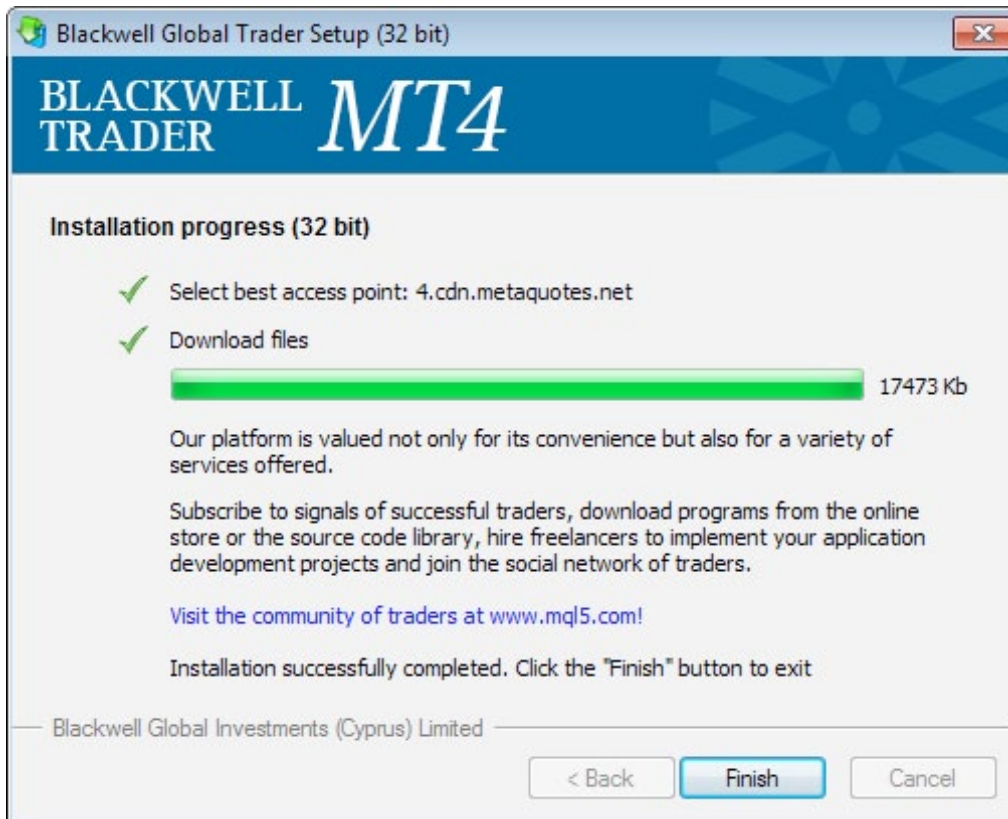
Step ④

Select the installation folder, then click the "**Next**" button to continue.

Step ❺

Once the installation process has been completed click the "**Finish**" button.
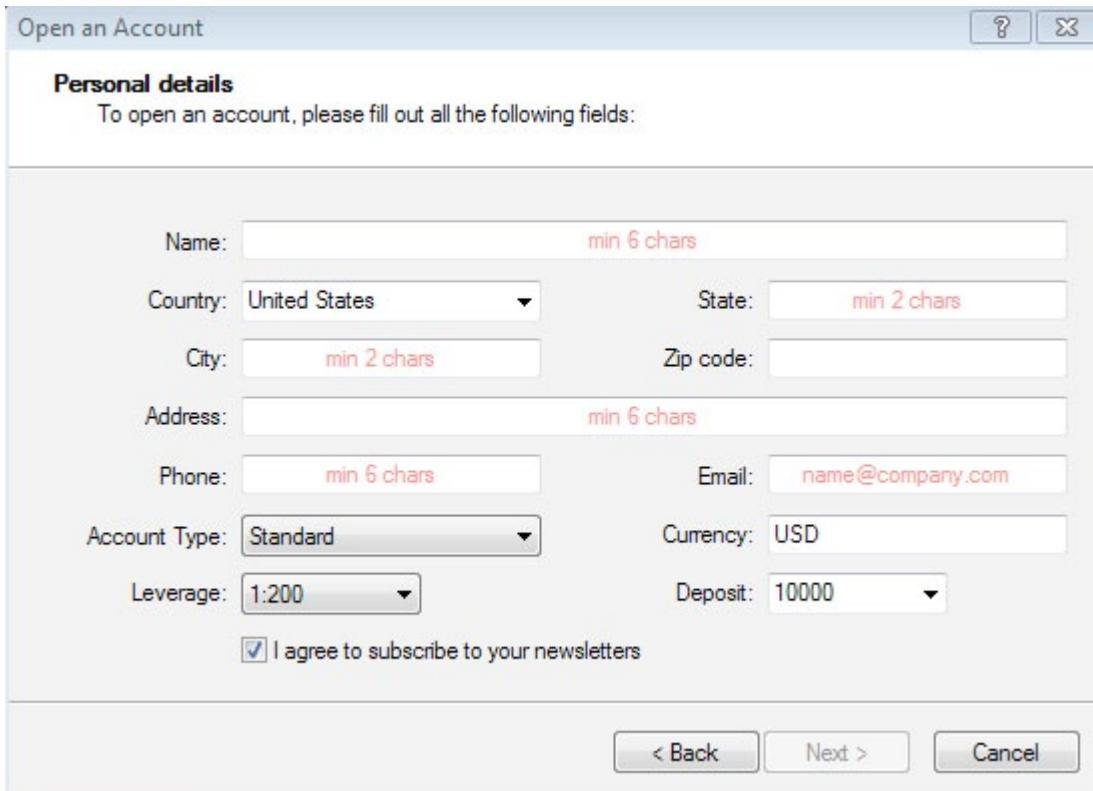
Step ❻

Once Blackwell Trader has launched, the user will be prompted to fill in the application form to open a demo account.

A new demo account can also be opened by opening the "**File**" menu and clicking on "**Open An Account**".

Proceed to fill in the account details as shown in the image below:
After choosing your preferred leverage and deposit value, click the "**I agree to subscribe into your newsletters**" check box and press the "**Next**" button.
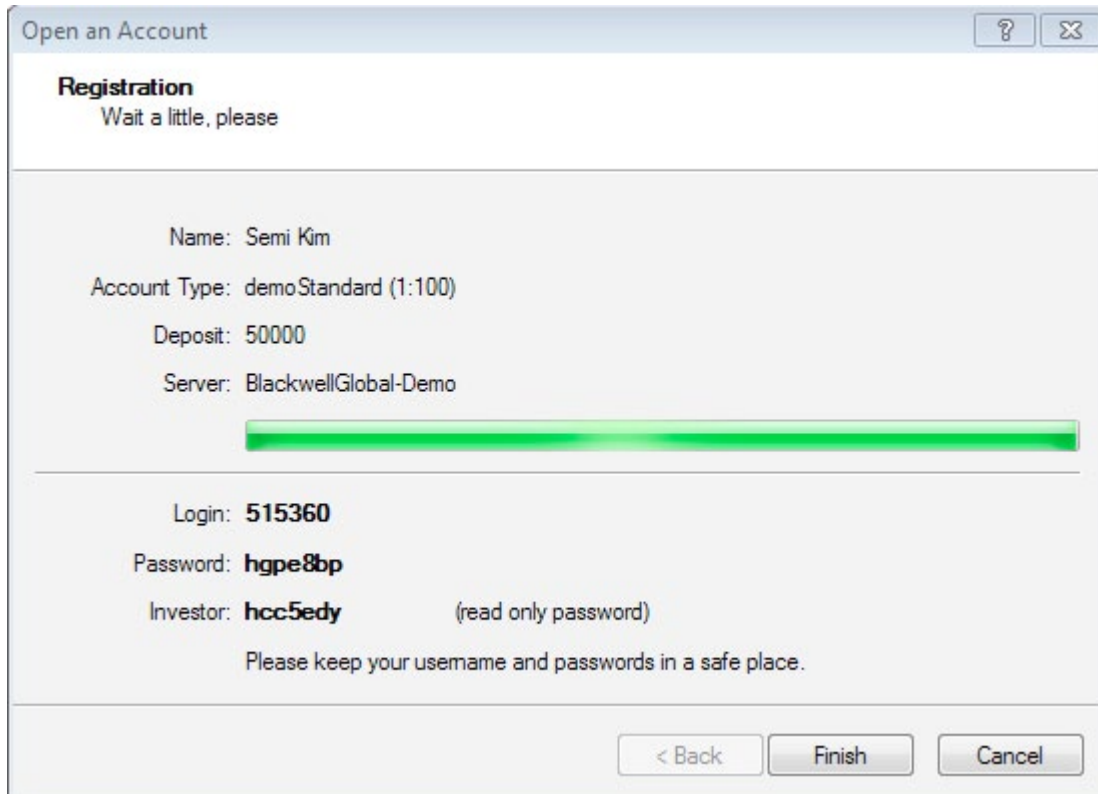
Step ❼

Once the server appears in the window, click the "**Next**" button.
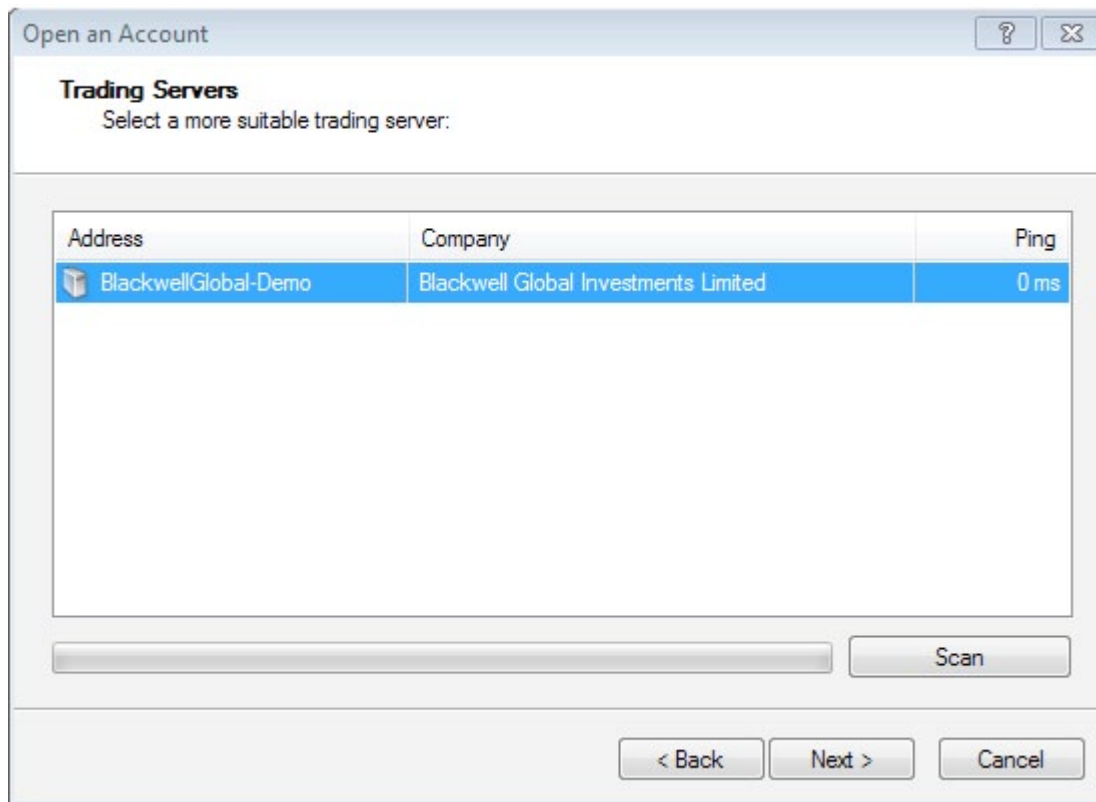
Step ⑧

Keep a record of the Login ID, Password and Investor (read only password) given.

Once the user clicks on the "**Finish**" button, Blackwell Trader will automatically log into the new demo account and the user can proceed to trade.

Changing Password
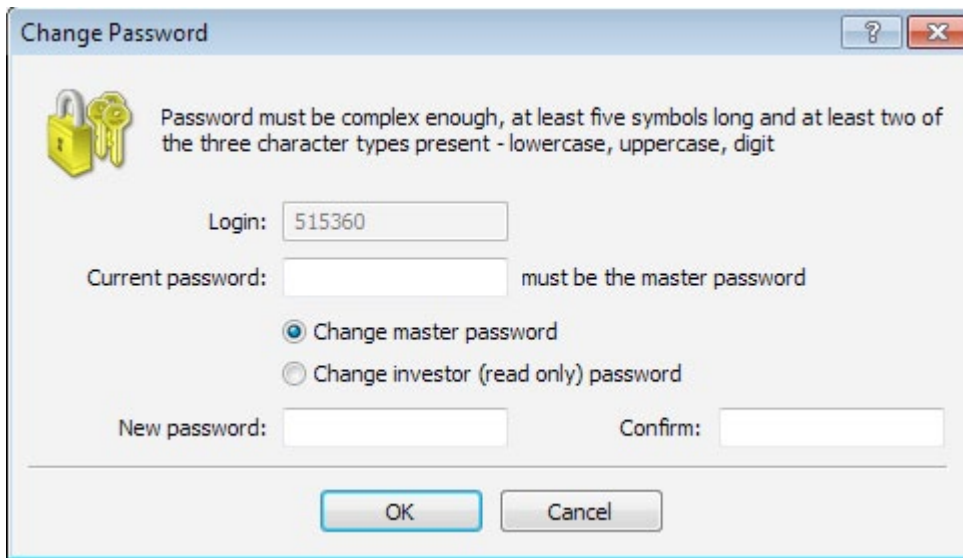
To change the password, open the "Tools" menu and select "Options" from the drop down list.

Click on the "**Change**" button.
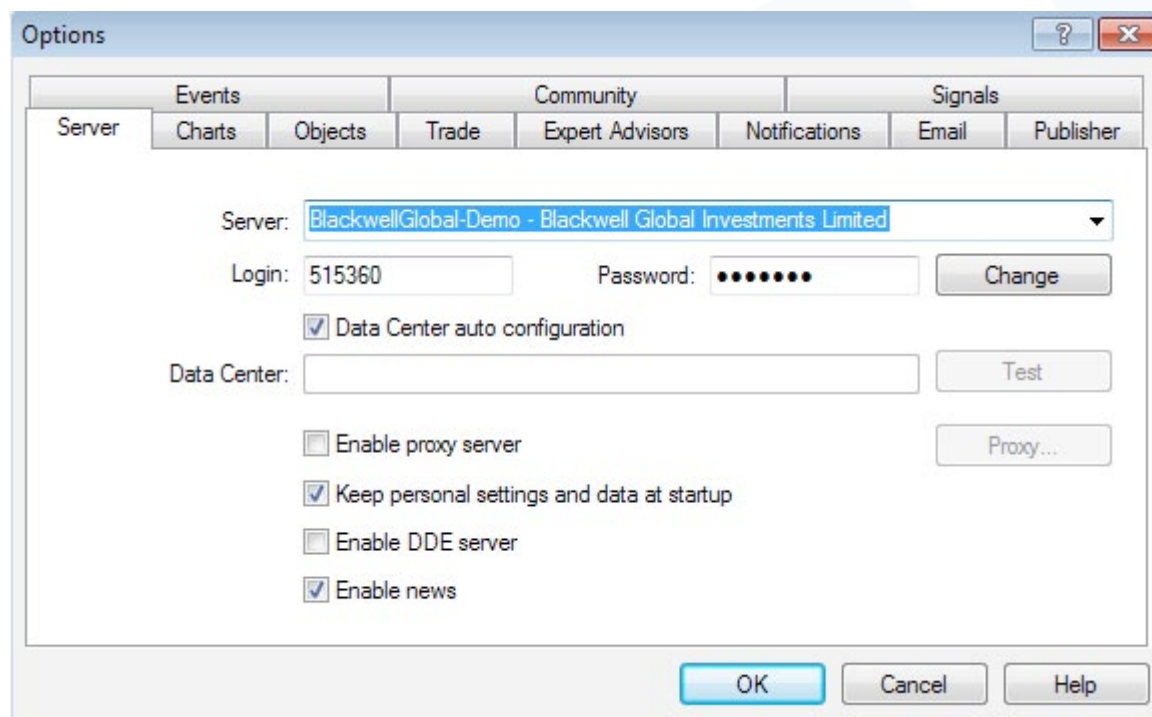
Enter the "**Current Password**" and "**New password**", then click "**OK**".

③ Blackwell Trader MetaTrader 4 User Interface

There are four main windows in Blackwell Trader:
3.1 Market Watch
3.2 Navigator
3.3 Terminal
3.4 Chart

The first three main windows can be activated by clicking "**View**" in the toolbar, then select "**Market Watch**", "**Toolbar**", "**Accounts**" menu sequence.

3.1 Market Watch (Real-time Quotes)

The "**Market Watch**" window shows the real-time quotes of the symbols. Each symbol's Bid and Ask prices are displayed. Double-click on a symbol, or press "**Ctrl+M**" on the keyboard, and the order window will appear.
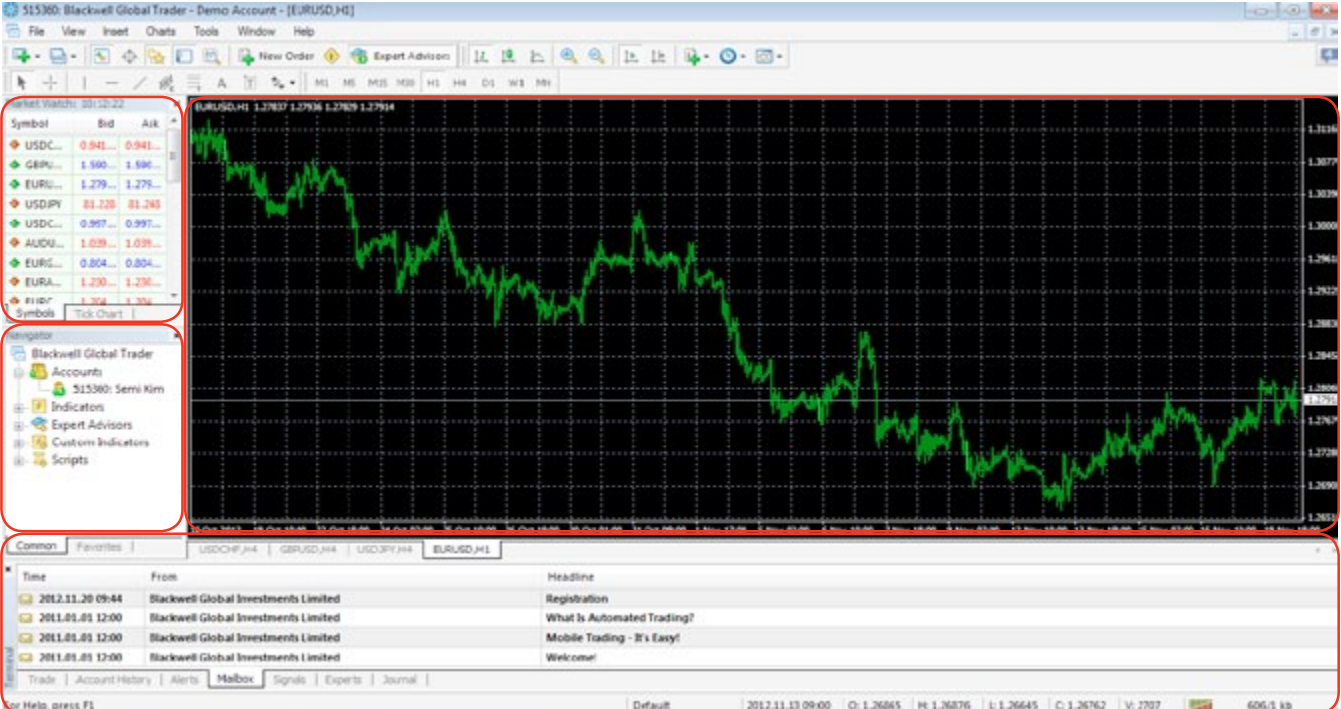
Right-clicking on the "**Market Watch**" window to produce the context menu as shown:

1. New Order: Enables the window to Open/ Close a position or to place a new Pending Order (can also double click on the symbol).

2. Chart Window: Enables the chart of a symbol.

3. Tick Chart: Shows the Tick Chart for the selected instrument.

4. Hide: Hides the specified symbol from the list in the "**Market Watch**" window.

5. Hide All: Hides all inactive symbols from the list in the "**Market Watch**" window. Specific symbols will not be deleted if there are open positions or open charts using those symbols.

6. Show All: Displays all available symbols in the "**Market Watch**" window.

7. Symbols: Enables the window where you can hide/ show the selected instruments.

8. Sets: Saves/ Adjusts/ Deletes the custom settings on the "**Market Watch**" window.

9. High/Low: Shows/ Hides columns with the highest and the lowest prices for each instrument.

10. Time: Displays a column with the arrival time of the latest quote for each instrument.

11. Grid: Hides/ Unhides gridlines in the "**Market Watch**" window.

12. Popup Prices: Opens the real time quotes window for selected instruments.
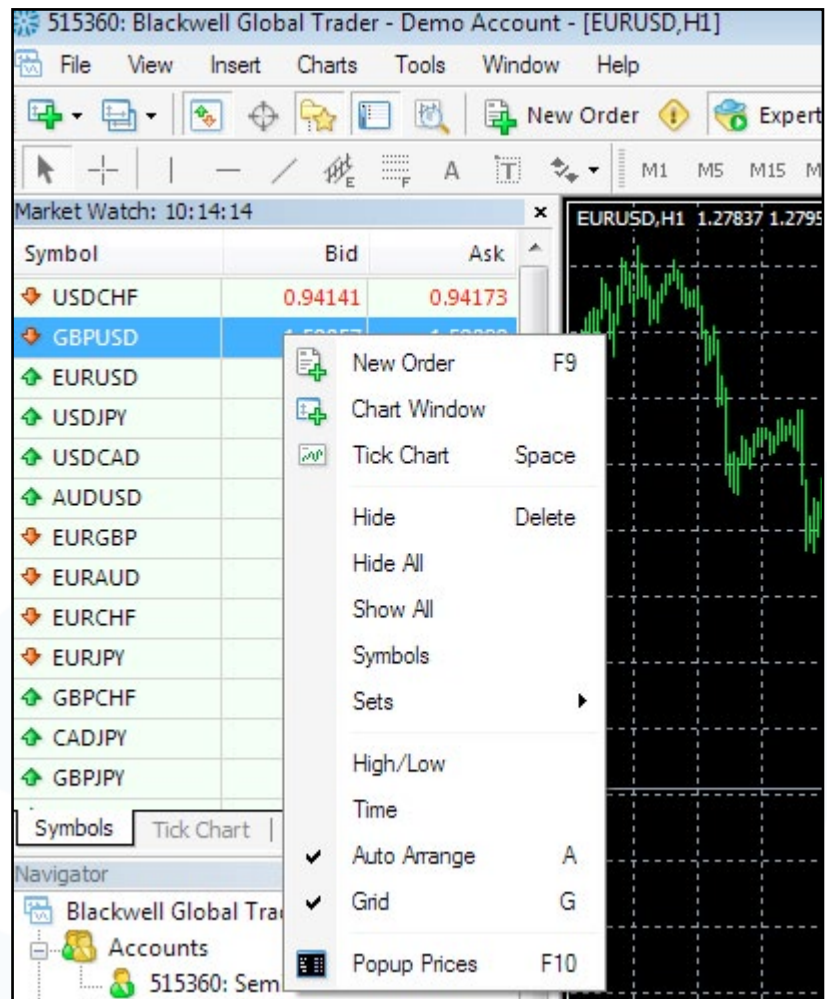
3.2 Navigator

The Navigator window allows the user to select his/her account, technical indicators, custom indicators, Expert Advisors and the scripts.This window can be activated by pressing "**Ctrl+N**".

3.2.1 Expert Advisors

An Expert Advisor (EA, also known as Forex trading robot, automated Forex trading software) is a program written in the MetaQuotes Language 4 (MQL4), designed to automate trading activities on MetaTrader 4. These EAs allow the user to trade automatically, monitoring the market on behalf of the user and if the user wants, execute trades without direct intervention. On MetaTrader 4, the user can backtest, optimise and trade your Expert Advisor strategies.

Installation of an Expert Advisor

1. Close off Blackwell Trader.

2. Locate the windows folder where Blackwell Trader was installed.

3. Copy the desired EA file into "**Experts**" folder.

4. Open Blackwell Trader.

5. The newly installed EA will be located in drop down menu of as shown below.
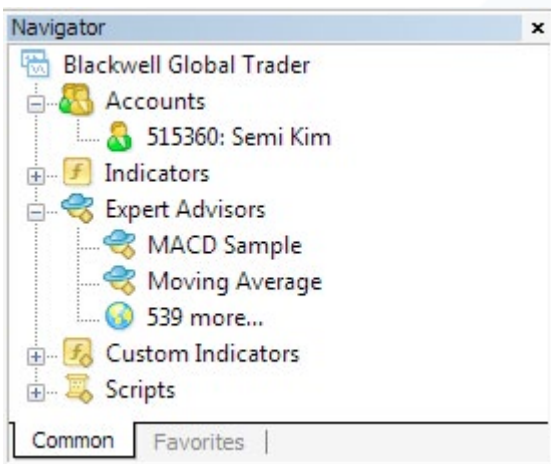
Once the user's EA is seen in the navigator window, activate Expert Advisors by clicking on the "**Expert Advisors**" button located at the top of Blackwell Trader in the toolbar.

3.2.2 **Scripts**

Scripts are also programs written in MQL4. It is very much like EAs in that it has the ability to open, close and modify trades. However, there are two differences between Scripts and EAs.

The main difference is the way they are used : Expert Advisors are executed each time a new quotation arrives, while Scripts are executed only once when attached to a chart. For example, with a script, the user can implement various sequences of actions for the client terminal, displaying additional messages or setting a stop loss for particular positions.

The other difference is that EAs must be enabled prior to using them, while Scripts do not require enabling.

3.3 **Terminal**

The terminal gives you a snap shot of what is going on in the market and what is going on in your account. The window can also be activated by pressing "**Ctrl+T**".

1. Trade: The "**Trade**" tab displays the current open positions of the account, the account balance line and the financial results of open positions, as well as pending orders placed.

2. Account History: The "**Account History**" tab displays closed positions, cancelled pending orders of the account, and any other historical event that occurred to the account.

3. Alerts: The "**Alerts**" tab contains information about created alerts. The alerts are intended for signalling about events in the market.

4. Mailbox: The "**Mailbox**" is intended for working with the internal mailing system.

5. Experts: The "**Experts**" tab displays the record of each of the move that the Experts Advisor has made.

6. Journal: All operations and events performed are written to special statistics journals that are represented as text files.

3.4 Chart Window

Creating a New Chart

Click on the icon [icon] in the window toolbar (refer to section 3.1). The user can create an unlimited number of chart windows and arrange the charts in anypreferred layout as shown below:
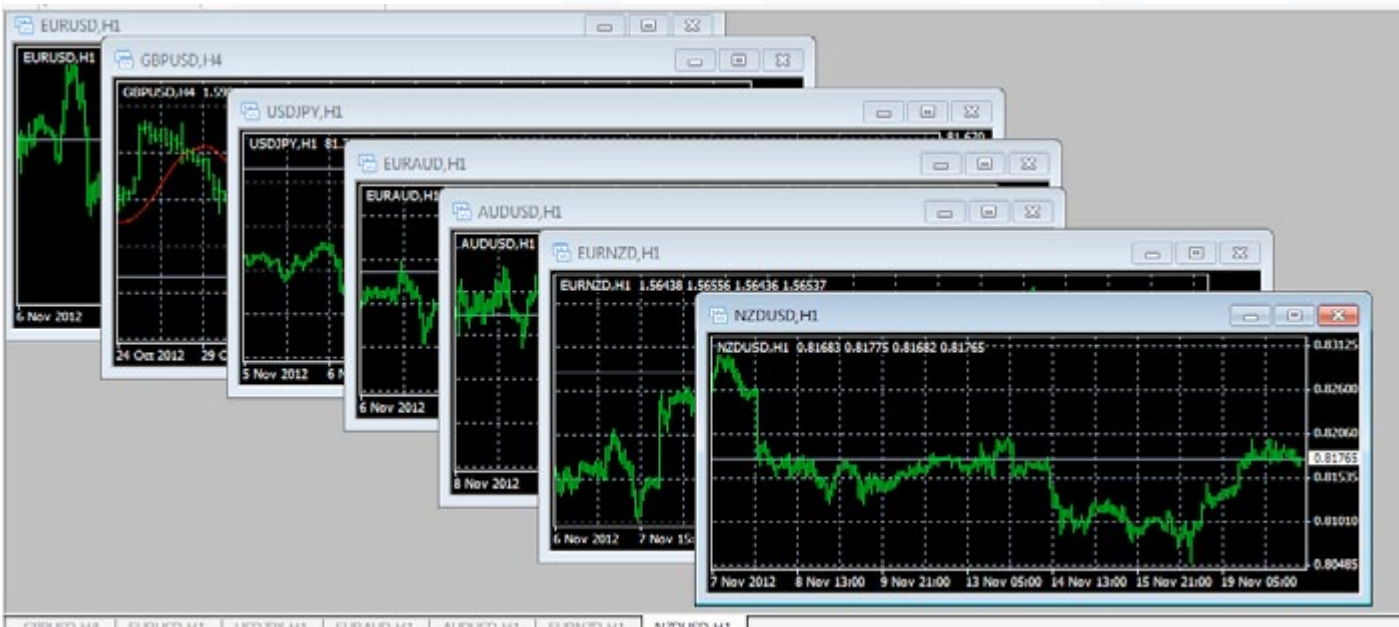
Changing Chart Design

The design of the charts can be customised based on your personal preference. Right-click anywhere in the chart window and select "**Properties**".

This is what will appear in the colour tab of Chart Properties window.

These are the changes that can be made in the common tab of Chart Properties window.

4 **Various Toolbars of Blackwell Trader**

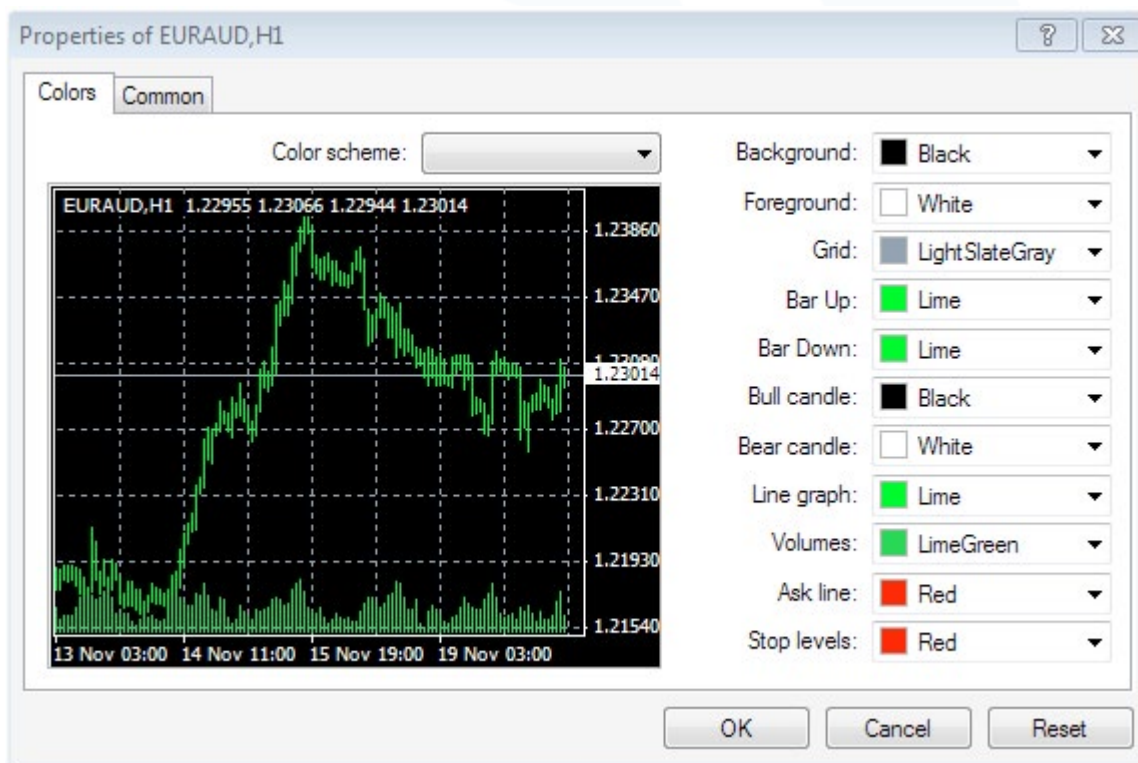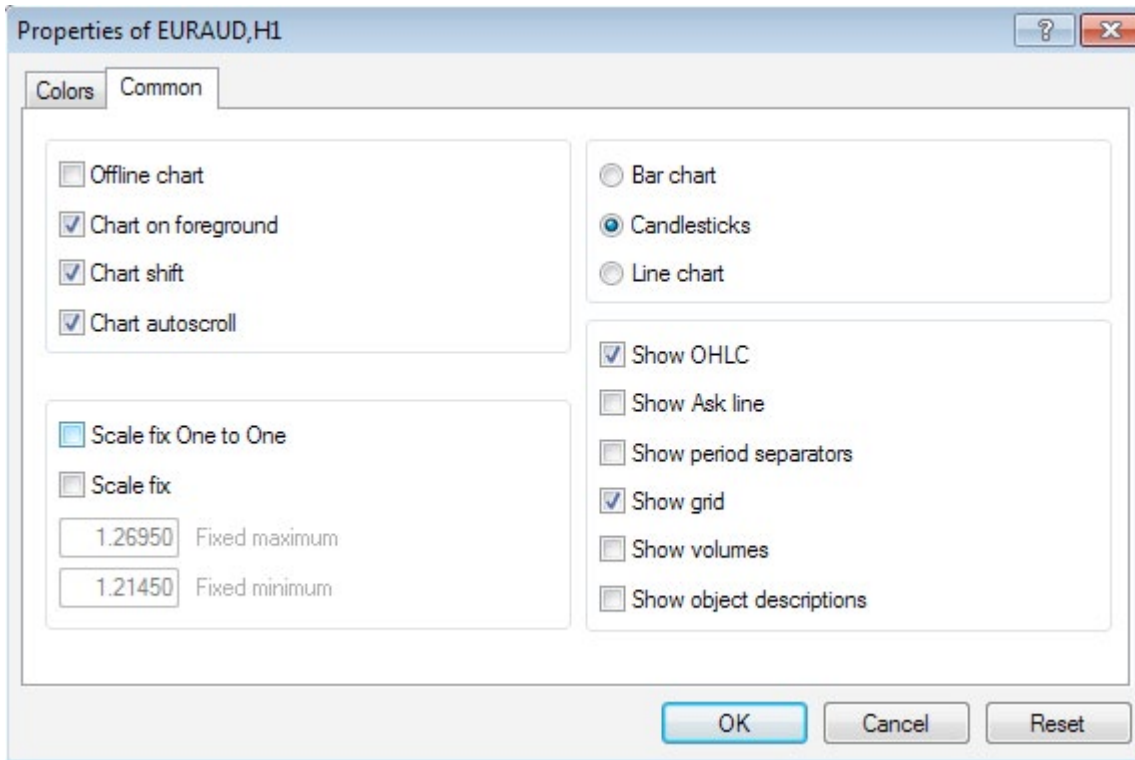There are four main toolbar groups:
4.1 Window Toolbar
4.2 Charts Toolbar
4.3 Periodicity Toolbar
4.4 Object Toolbar

4.1 **Window Toolbar**

The functionality of each icon in the toolbar in the order from left to right:
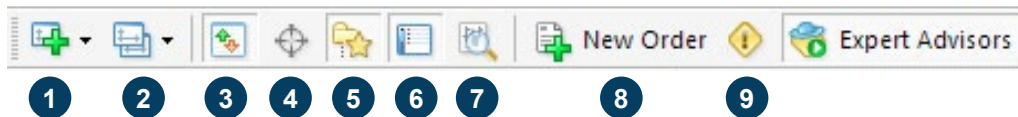
1. New Charts: This is to add a chart for any selected symbol from the list.

2. Profiles: Profile shows a collection of charts on the platform. The default profile will appear on the screen for the first opening of Blackwell Trader. Any changes on the profile will be saved to the Default profile unless it is saved as a new profile. To create a new profile with changes, click on the "Save Profile As" and create a new profile name. The user may create and remove profiles however the Default profile cannot be deleted.

3. Market Watch: Refer to section 3.1.

4. Data Window: Select this to make the Data Window appear. Move the cursor to any candle in a chart and available data of the candle will be shown in the Data Window.

5. Navigator: Refer to section 3.2.

6. Terminal: Refer to section 3.3.

7. Strategy Tester: This window appears on the bottom of the platform. This is for Expert Advisors testing.

8. New Order: The Order window will appear on the platform. The symbol selected is taken from the current active chart on the platform.

9. Meta Editor: This opens a new window to edit Expert Advisors, Custom Indicators and Scripts.

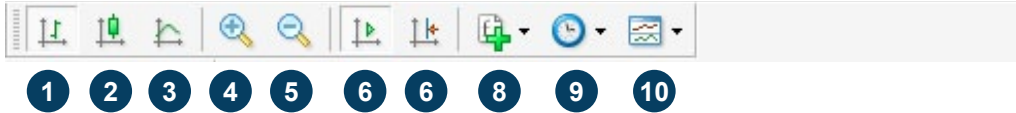## 4.2 Charts Toolbar

The functionality of each icon in the toolbar in the order from left to right:

1. Bar Chart: If selected, it will display the chart using bars. Can also be accessed by pressing "**Alt+1**".

2. Candlestick Chart: If selected, it will display the chart using candlesticks. Can also be accessed using by pushing "**Alt+2**".

3. Line Chart: If selected, it will display the chart as a line graph. Can also be accessed using by pushing "**Alt+3**".

4. Zoom In: Click to zoom in.

5. Zoom Out: Click to zoom out.

6. Auto Scroll: If selected, the latest bar will always show on the screen. To see previous bars, deselect the Auto Scroll.

7. Chart Shift: Select this to shift the chart to the left, allowing more space on the right side of the chart for future prediction of trends.

8. Indicators: Click this to select any indicators instead of using the Navigator window.

9. Periodicity: The user can choose the time periods for each bar/line to represent, from 1, 5, 15, 30 minutes (M1, M5, M15, M30 respectively), 1 hour (H1), 4 hours (H4), 1 day (D1), 1 week (W1) and 1 month (MN).

10. Templates: Click to load, save or delete templates as desired.

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4.3 Periodicity Toolbar

This is the "**Periodicity**" toolbar. The user can choose the time periods for each bar/line to represent, from 1, 5, 15, 30 minutes (M1, M5, M15, M30 respectively), 1 hour (H1), 4 hours (H4), 1 day (D1), 1 week (W1) and 1 month (MN). This can also be done by right clicking anywhere on the chart and access to the chart settings.

4.4 Object Toolbar

The functionality of each icon in the toolbar in the order from left to right:

1. Cursor: This is the standard arrow cursor by default for selecting items.

2. Crosshair: This shows the number of bars, pips and prices at the second point. Press of the two points in a chart. Select Crosshair. Move to active chart window and select the first point. Space and hold down left mouse button and move to the second point. Line connecting the two points will be drawn and the date shows number of bars/number of pips/price at the second point. Release the left mouse button and all will disappear.

3. Vertical Line: Select the icon, place at desired position. To make changes, double click on selected line and handles (two small white squares) drag to new position or right click near the line to access line properties to make changes. Double click after making changes to remove handles and to place line at a particular time.

4. Horizontal Line: This works the same as drawing Vertical line. This function is to draw support and resistance levels.

5. Trend Line: This function is to draw a Slanting or Trend line. Select the Trend Line. Place at the first point, hole down left mouse button and select the second point on the line. Trend line will snap to nearest point. Double click to show the handles to check if a proper point is selected. There are three handles in the Trend line. The middle handle is to move the whole line. The two end handles is movable, so that they snap and attached automatically at the end of a handle.

6. Equidistant Channel: This function is to draw an Equidistant Channel , which represents two parallel lines that connect maximum and minimum prices.

7. Fibonacci Retracement: This function is to draw the Fibonacci Retracement object. Fibonacci Retracement's are put together as follows: first, a trendline is built between two extreme points, for example, from the low to the opposing high. Then, nine horizontal lines intersecting the trend line at Fibonacci levels of 0.0, 23.6, 38.2, 50, 61.8, 100, 161.8, 261.8, and 423.6 percent are automatically shown.

8. Text: The text function is to allow text to be written on the chart window. Click on the "**Text**" button and draw where at where the text is to be placed. Enter the text to be displayed on the chart into the "**Text**" field and click "**OK**".

9. Text Label: The text label function is to allow text to be written in the form of a label on the chart window. It works in the same way as the Text function.

10. Arrows: This function allows the placement of arrows and other icons on the chart window. Click on the "**Arrows**" button and select the icon to add to the chart, then click and drag on an area on the chart where the icon is to be placed.

5 Trading

5.1 Opening a Position

In Blackwell Trader there are six ways to open a trade:

1. Double click on the symbol desired to place an order in the "**Market Watch**".

2. Right click the symbol in the "**Market Watch**", then select the "**New Order**".

3. Right click on the tab of the "**Terminal**" and select "**New Order**".

4. Right click on the chart window and select the "**Trading**", then the "**New Order**".

5. Press the "**F9**" button.

6. Click the "**Tools**", and select the "**New Order**" from the context menu.

Select the desired Symbol and Volume, then click "**Sell**" or "**Buy**" to place the order. Click "**OK**" to complete the order when the confirmation of the order appears.
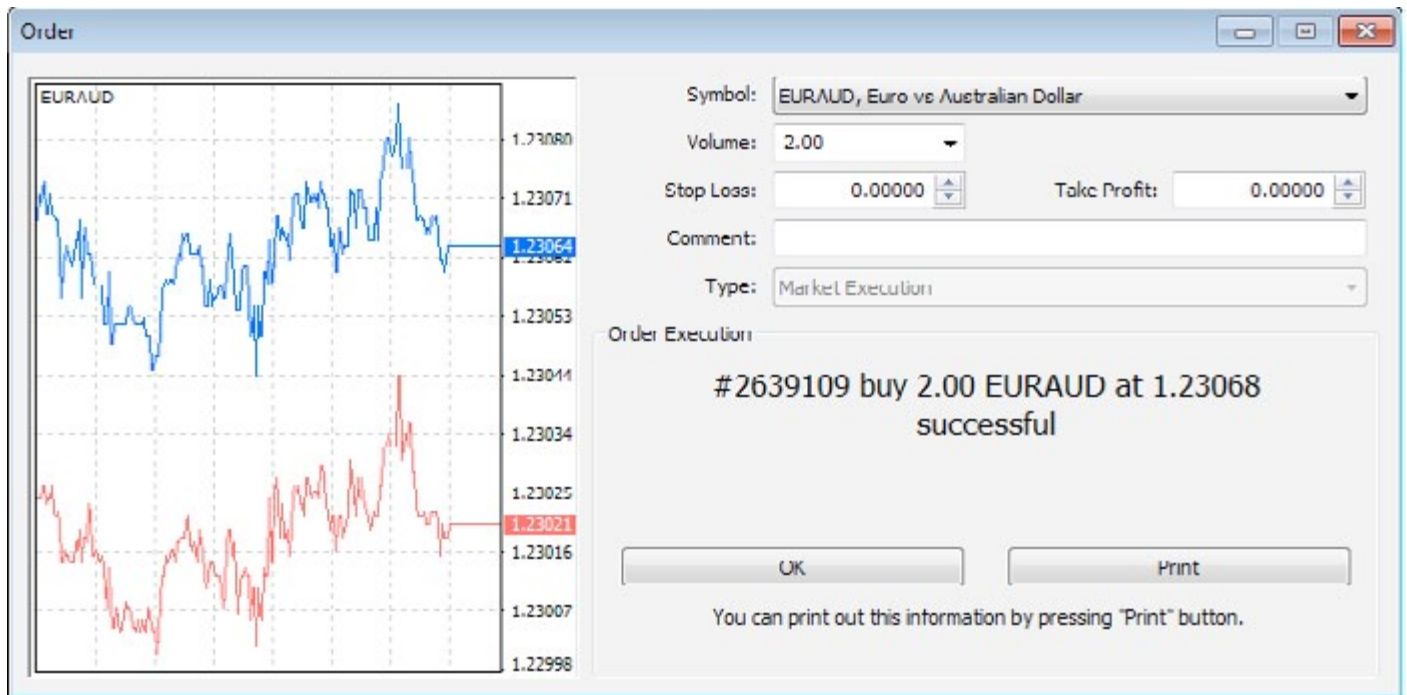
The position is now listed in the "**Trade**" tab of the "**Terminal**" window.

5.2 Closing a Position

Right click the position in the "**Trade**" tab of the Terminal window to obtain the context menu and select "**Close Order**".
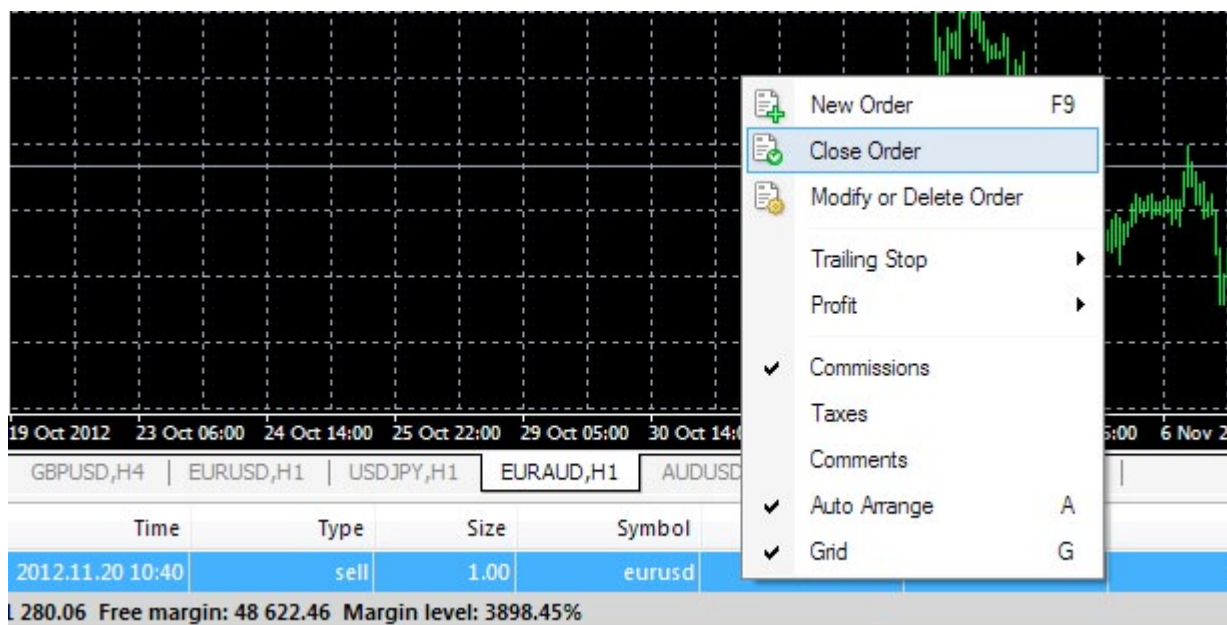
Alternatively, double-click on the open position in the "**Trade**" tab of the "**Terminal**" window, opening the order window.

From the order window, click on the "**Close (order details) by Market**" to close the order.

5.3 Placing a Pending Order

A pending order allows the user to buy or sell a symbol at a pre-defined price in the future. This type of order is used for opening a trade position when future quotes reach the pre-defined level.

There are four types of pending orders available:

1. Buy Limit: Place a Buy order, provided the future "**Ask**" price is equal to the pre-defined value. The current price level is higher than the value of the placed order. This type of order is usually placed in anticipation that the symbol price, having fallen to a certain level, will increase.

2. Buy Stop: Place a Buy order, provided the future "**Ask**" price is equal to the pre-defined value. The current price levelis lower than the value of the placed order. This type of order is usually placed in anticipation that the symbol price, having reached a certain level, will continue to rise.

3. Sell Limit: Place a Sell order, provided the future "**Bid**" price is equal to the pre-defined value. The current price level is lower than the value of the placed order. This type of order is usually placed in anticipation thatthe symbol price, having increased to a certain level, will fall.

4. Sell Stop: Place a Sell order, provided the future "**Bid**" price is equal to the pre-defined value. The current price level is higher than the value of the placed order. This type of order is usually placed in anticipation that the symbol price, having reached a certain level, will continue to fall.
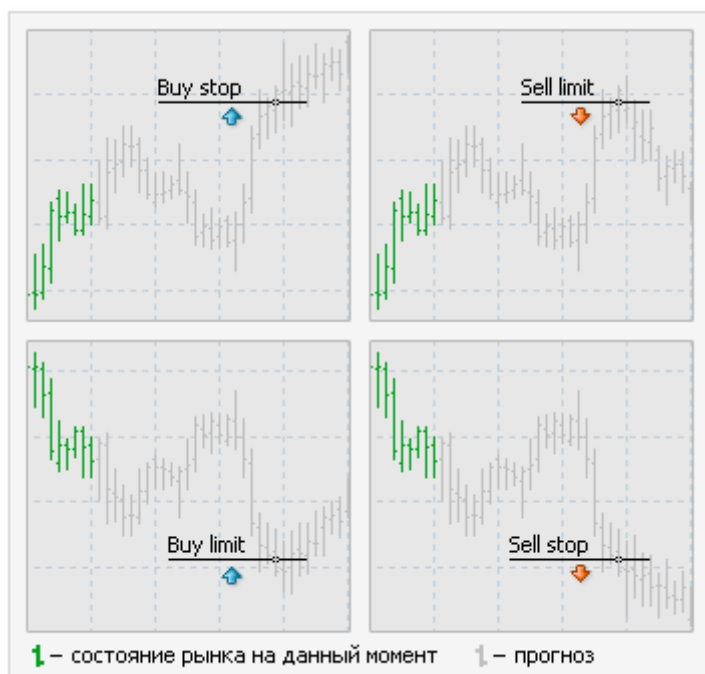
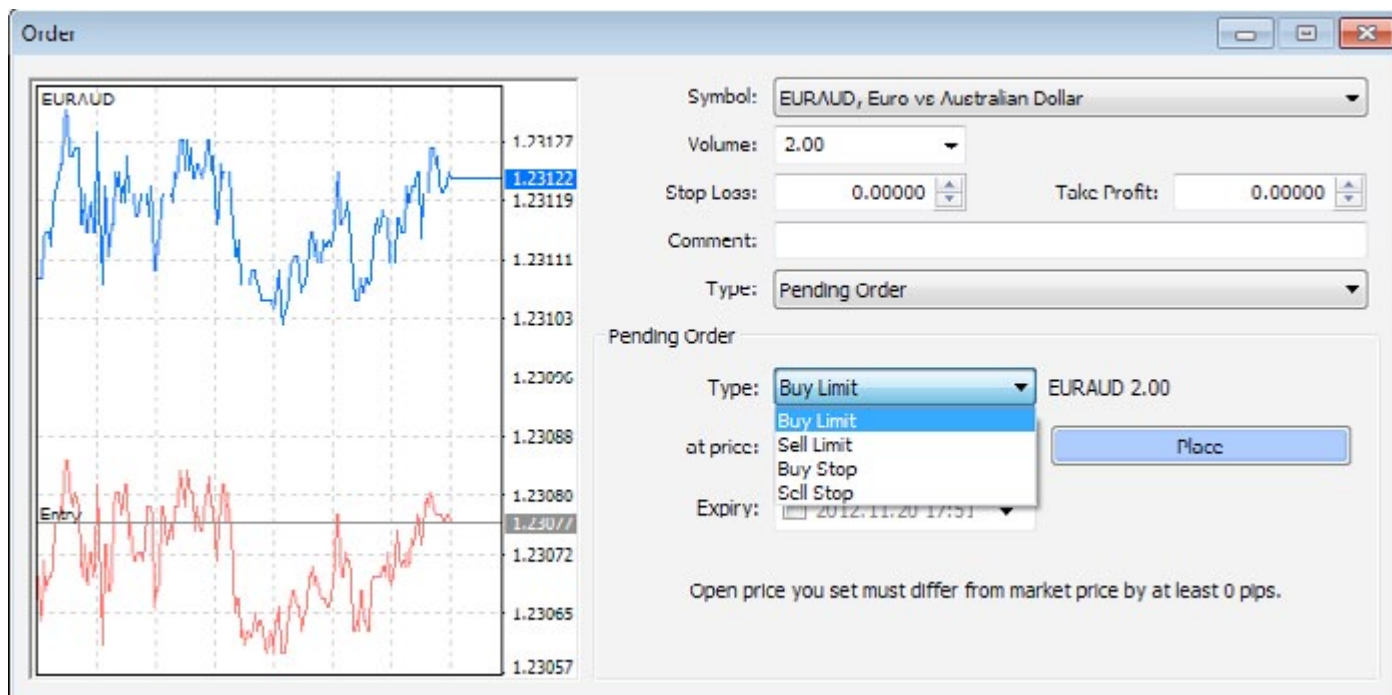To place a pending order, switch to "**Pending Order**" from under "Type" in the "**New Order**" window.
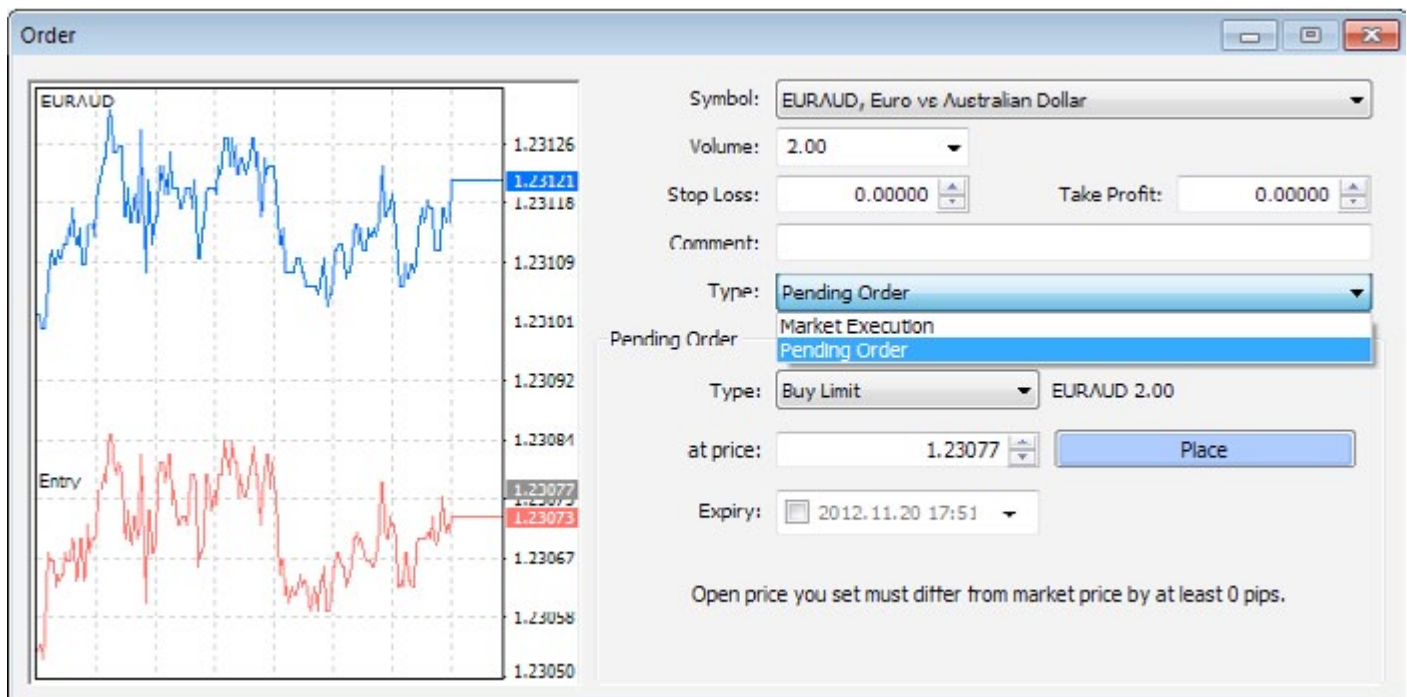
After selecting "**Pending Order**", set the following parameters:

1. Symbol: The type of product to trade.

2. Volume: The quantity to trade.

3. Stop Loss: A price to close an open position at a less profitable price to the customer than the price at the time of placing the order. If a price is not specified, zero will be entered in this field. The Stop Loss price will be filled in red if an order was closed by the Stop Loss, or the distance between the current price and the Stop Loss price of an open order is less than 10 pips.

4. Take Profit: A price to close an open position at a more profitable price to the customer than the price at the time of placing the order. If a price is not specified, zero will be entered in this field. The Take Profit price will be in green if an order was closed by the Take Profit, or the distance between the current price and the Take Profit price of an open order is less than 10 pips.

5. Price: Price level at which the order will be triggered.

6. Expiry: The execution will be pending if Expiry box is not selected. If the box is selected, the date can be set on the preferred pending order. The selected pending order will be deleted after the specified date.

Click the "**Place**" button to complete the order. The order can be seen in "**Trade**" in the "**Terminal**".

5.4 **Modifying or Deleting an Order**

To modify an order, right click on the open position in the "**Trade**" tab of the "**Terminal**" window then select "**Modify or Delete Order**".
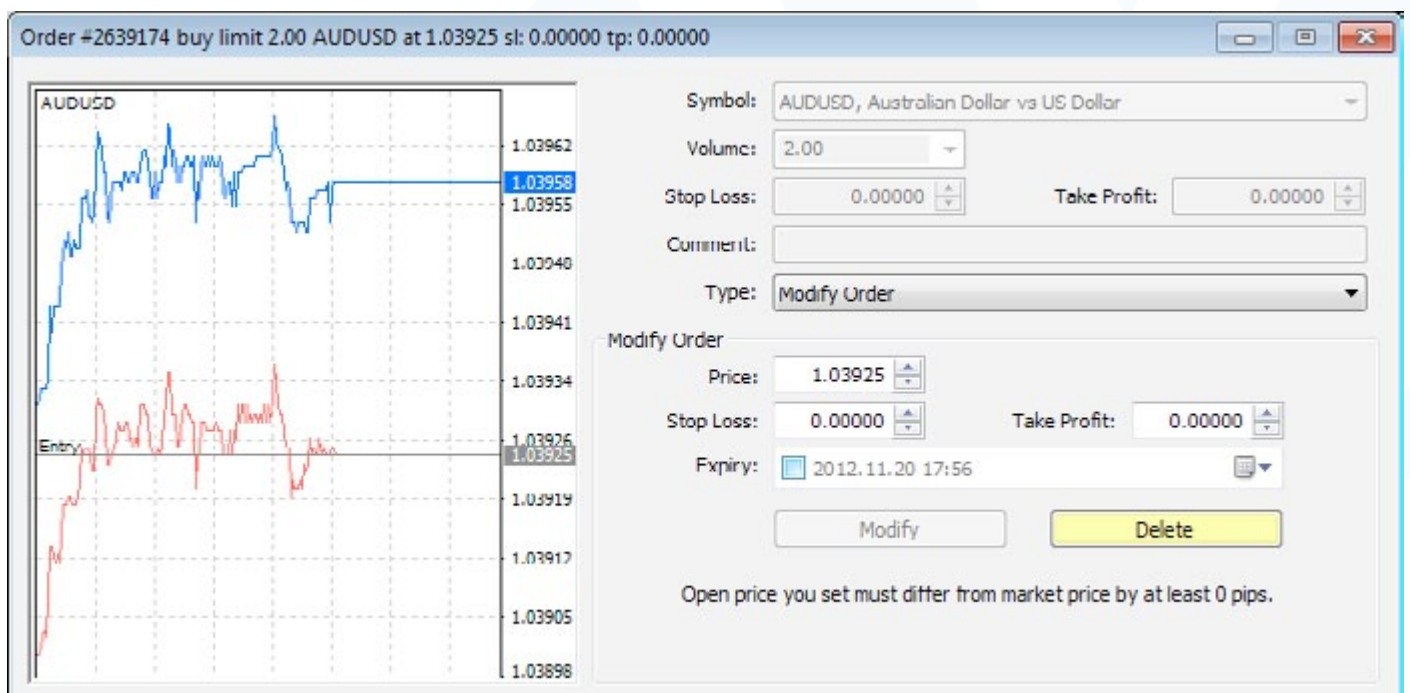
For currently open orders, the Stop Loss and Take Profit can be modified.

For Pending Orders, the Price, Stop Loss, Take Profit, and Expiry can be changed.

Enter new data into the fields then click the "**Modify**" button to save the new parameters.

To delete a pending order, click the "**Delete**" button.

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