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 with Bank.
As any system , it is important to understand that our MetaTrader 4- Bank integration has its limitations.
Please do read this document carefully as many of your questions will be answered here and valuable information you will need is also present here , notably regarding balances and trades.
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
www.bostontechnologies.com

A. MetaTrader 4 –integration limitation

1. Please be aware that we do not support partial closes in MetaTrader 4.

2. Please be aware that MetaTrader 4 doesn't support partial fills on open or closes. Therefore we can only use Market Orders Fill or Kill in the Bank platform to avoid partial fills. Therefore in the Bank platform 1 order can be filled in multiple tickets. As MetaTrader 4 only accepts 1 filling ticket per order (no partial fills !) when multiple tickets open in the Bank platform we calculate an average price and we confirm the order in MetaTrader 4 at the average price. Therefore you will see multiple tickets in Bank and only 1 order in MetaTrader 4 with the average price. When you close the order in MetaTrader 4 all tickets in Bank will close of course.

3. Please be aware of the following execution methods for the limit orders. Lets assume you are client with login 747. We will use the example with a buy limit order but this applies to all pending orders and stop loss and take profit orders :
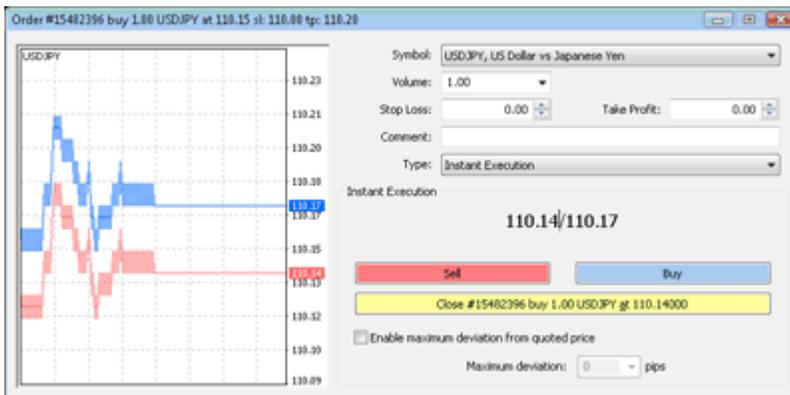
   > For Limit orders:
   > - You place a buy limit order in your Mt4 account to buy 1 lot of EURUSD at 1.4495.
   > - The order goes to the MT4 server which routes it to the STP bridge.
   > - The bridge will always confirm the order and will tell MT4: "Allow the customer to have this buy limit order."
   > - MT4 will tell you: Order confirmed: "Ok, I allow you to have this pending order."
   > - When the price in MT4 reaches 1.4495, MT4 tells the bridge: "Hey, something changed, you need to ask me what changed." This is intrinsic in the Mt4 server workings.
   > - Bridge then asks MT4 the list of all the pending orders and compares them to the last prices.
   > - The bridge finds out the order for customer 747 needs to be activated.
   > - The bridge sends a "fill or kill" order to Bank for 1 lot of EURUSD at the last quote received by the bridge of, for example, 1.4494.
   > - When Bank receives the trade, it executes at 1.4493 and tells the bridge, "Execution price 1.4493."
   > - The bridge tells MT4, "Order opened with execution price of 1.4493."
   > - Hence your buy limit order will be opened at 1.4493 which looks like a slippage.

B. MetaTrade 4 behavior

In order to integrate MetaTrader ECN/STP execution, some MetaTrader 4 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.
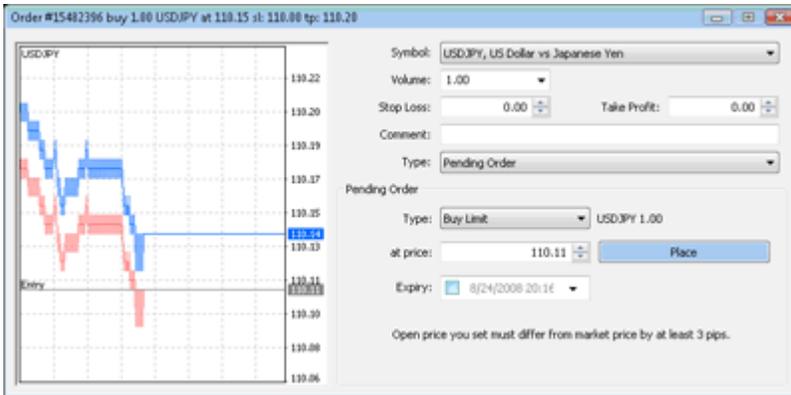
Instant MetaTrader 4 differs on the close order box. You can check "Enable Maximum deviation from quoted price." This option also comes up when you right-click to modify your order and then change it to market execution:
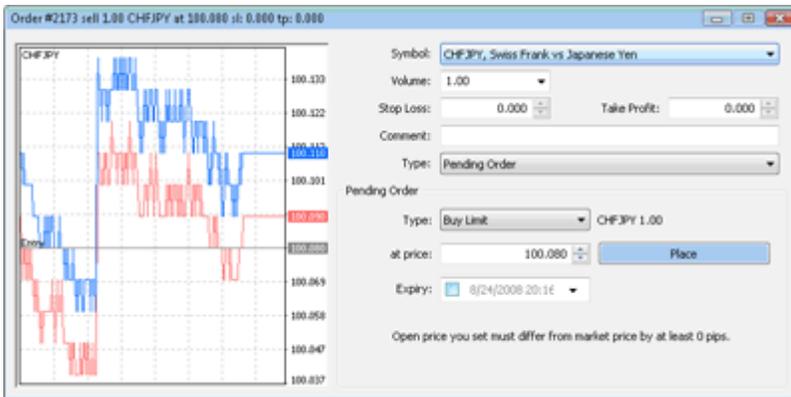

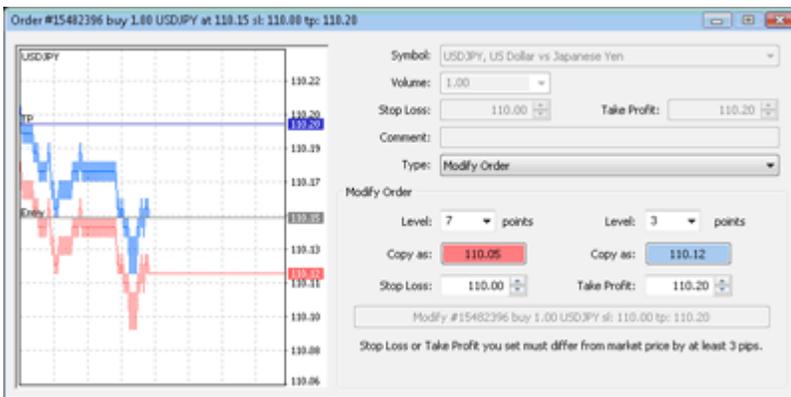The STP MetaTrader 4 order closing box does not have this:

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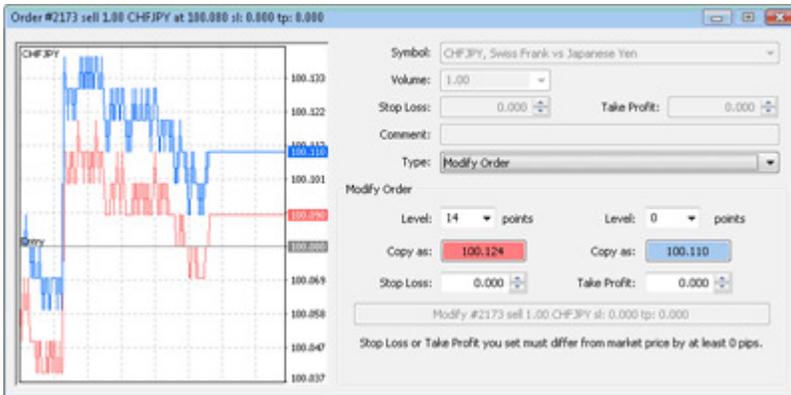
STP MetaTrader 4 version shows "0 pips at bottom," reflecting that you are connected to a real STP environment:
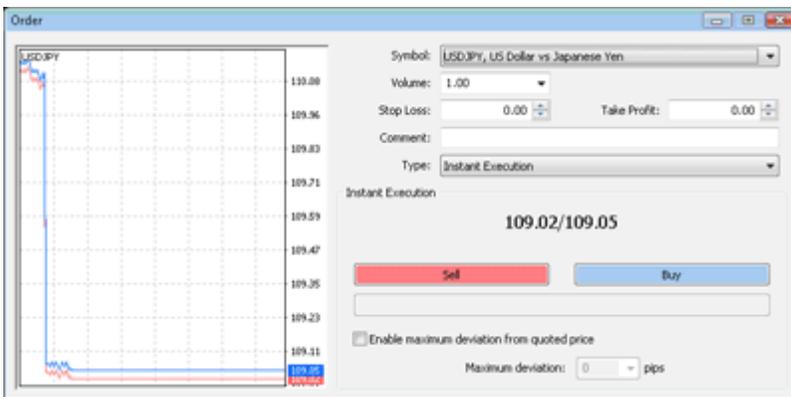

Also when you place a "Modify Order Type" the bottom reads "Stop Loss or Take Profit you set must differ from market price by at least 3 pips"
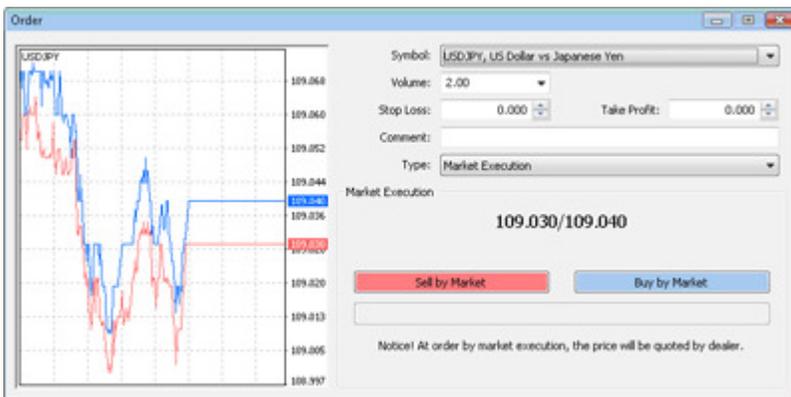

STP MetaTrader version shows "0 pips at bottom again"

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 MSQL4 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.

C. Consequences for Expert Advisors

Why isn't my Expert Advisor working in your STP MetaTrader 4 ?

There could be a few reasons why your EA is not working :

 1. The expert advisor is programmed to check if the symbol and chart it is attached to is EURGBP M15 (for example). Given our symbol name has an extension like EURGBPfx or EURGBPfxr it will not accept to trade on it. The Expert Advisor has to be modified to look for this symbol or not to check for the symbol.

2. Some expert advisors require some minimum amount of history in the chart and there is not enough history in the chart. Please make sure that the chart you are trying to use the EA on has enough history. We are trying to supervise all charts for all symbols but unfortunately there are hundreds of symbols on our server and each has 8-9 charts ... If you find an inaccurate chart or a chart with less then usual history available please report it to our support and we will solve it ASAP.

3. Most Expert Advisor are written to trade on Instant Symbols. Our Symbols are Market Symbols. Please read above about how to modify an EA to work with Market Symbols.

4. Some Expert Advisors use Partial Closes in MetaTrader 4. Our STP bridge doesn't support Partial Closes. All partial closes will be rejected. Please modify your expert advisor either to enter multiple positions and do full closes on each of them for example to solve this limitation.

5. And last but not least our symbols are 5 decimals and not 4 decimals so that might also create a problem for some Expert Advisors.

If your Expert Advisor is not working there are 2 solutions :

a. Please forward this document to your developers and ask them for help.

b. Please send to technical support the EA source code and we can try, but not promise, to fix it. The source code is a .mq4 file . (NOT a .ex4 file, which we can't change. Most EAs are sold as compiled ex4 files).