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metatrader 4 and metaeditor interactive investor

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MetaTrader 4 and MetaEditor: A Powerful Pair for Interactive Investor Traders

In today's fast moving financial markets, having the right tools can make the difference between a profitable trade and a missed opportunity. For traders who rely on the Interactive Investor platform, **MetaTrader 4 and MetaEditor** offer a versatile, customizable environment that can be tailored to any trading style. Whether you're a seasoned forex professional or a newcomer looking to automate your strategy, this combination delivers a blend of powerful charting, advanced scripting, and seamless integration with Interactive Investor's brokerage services.

What Is MetaTrader 4?

MetaTrader 4, often abbreviated as MT4, is a leading electronic trading platform that has become the industry standard for forex, CFDs, and binary options. Developed by MetaQuotes, the platform provides:

- Real time market data and high resolution charts.
- Advanced technical analysis tools, including over 30 built in indicators.
- Custom indicator and expert advisor (EA) development via the MetaEditor IDE.
- Robust order management and risk control features.
- Cross device compatibility: desktop, web, and mobile.

MT4's popularity stems from its intuitive interface, low latency, and the ability to automate trading through EAs—scripts that can execute orders based on predefined conditions.

What Is MetaEditor?

MetaEditor is the integrated development environment (IDE) bundled with MetaTrader 4. It allows traders to write, compile, and debug custom code in MQL4 (MetaQuotes Language 4). With MetaEditor, you can create:

- Custom indicators that add new visual tools to your charts.
- Expert Advisors (EAs) that automate entire trading strategies.
- Scripts that perform one time actions, such as closing all positions.
- Custom functions and libraries that can be reused across multiple projects.

Because MetaEditor is tightly coupled with MT4, any indicator or EA you develop will run natively on the platform, giving you instant feedback and the ability to test in real time.

Interactive Investor: An Overview

Interactive Investor is a UK based brokerage and investment platform known for its low-cost fee structure and wide range of investment options, from shares and ETFs to managed funds and futures. The platform is particularly popular among:

- Long term investors seeking low ongoing charges.
- Active traders looking for a reliable, regulated broker.
- Retail clients who want to manage their portfolio in a single, user friendly interface.

Unlike some brokers that only provide a web or mobile interface, Interactive Investor also supports integration with

MetaTrader 4, allowing traders to leverage the advanced charting and automation capabilities of MT4 while still accessing the breadth of instruments offered by Interactive Investor.

Why Combine MetaTrader 4, MetaEditor, and Interactive Investor?

There are several compelling reasons to use MT4 and MetaEditor in conjunction with Interactive Investor:

1. Advanced Charting – Interactive Investor's native charts are functional but limited. MT4's multi timeframe, multi instrument charting provides a richer visual environment.
2. Automation – With MetaEditor you can code EAs that execute trades automatically based on your strategy, reducing manual effort and emotional bias.
3. Backtesting – MT4's strategy tester lets you run historical simulations on Interactive Investor's data, helping you validate performance before risking capital.
4. Custom Indicators – Create bespoke tools that reflect your unique market view, something not possible with standard Interactive Investor indicators.
5. Seamless Order Execution – Orders placed from MT4 are routed directly to Interactive Investor's brokerage, ensuring fast, reliable execution.

In short, the trio gives you the best of both worlds: the stability and low fees of Interactive Investor with the flexibility and power of MT4 and MetaEditor.

Setting Up MetaTrader 4 with Interactive Investor

Before you can start trading, you need to establish a connection between MT4 and Interactive Investor. Follow these steps:

1. Open an Interactive Investor Account – If you haven't already, sign up on the Interactive Investor website and complete the required KYC process.
2. Download MT4 – Go to the MetaQuotes website and download the MetaTrader 4 client for your operating system.
3. Install the Platform – Run the installer and follow the on screen instructions. Choose a location that is easy to access.
4. Configure the Server – Launch MT4, go to File !' Open an Account, and select Interactive Investor from the list of brokers.
5. Enter Credentials – Input the login ID and password you received from Interactive Investor. If you're using a demo account, use the demo credentials.
6. Confirm Connection – Once the connection is established, you'll see the Interactive Investor server listed in the Market Watch window.

At this point, you have a fully functional MT4 terminal connected to Interactive Investor. You can now view real time price data, place orders, and start developing custom tools with MetaEditor.

Creating Your First Custom Indicator

Let's walk through a simple example: a custom moving average crossover indicator that highlights potential entry points on a chart.

Step 1 – Open MetaEditor

In MT4, press **F4** or click the *MetaEditor* icon. This launches the IDE.

Step 2 – Create a New Indicator

1. Click File !’ New !’ Custom Indicator.
2. Give it a name, e.g., MA_Crossover, and click Finish.

Step 3 – Write the Code

Replace the generated template with the following MQL4 snippet:

```
#property indicator_chart_window
#property indicator_buffers 2

double FastMA[];
double SlowMA[];

input int FastPeriod = 10;
input int SlowPeriod = 30;
input int MA_Method = MODE_SMA;

int OnInit()
{
   SetIndexStyle(0,DRAW_ARROW);
   SetIndexArrow(0,233); // Arrow symbol
   SetIndexBuffer(0,FastMA);
   SetIndexStyle(1,DRAW_ARROW);
   SetIndexArrow(1,234);
   SetIndexBuffer(1,SlowMA);
   return(INIT_SUCCEEDED);
}

int OnCalculate(const int rates_total,
                const int prev_calculated,
                const datetime &amp;time[],
                const double &amp;open[],
                const double &amp;high[],
                const double &amp;low[],
                const double &amp;close[],
                const long &amp;tick_volume[],
                const long &amp;volume[],
                const int &amp;spread[])
{
   int limit = rates_total - prev_calculated;
   for(int i=0; i&lt;limit; i++)
   {
      FastMA[i] = iMA(NULL,0,FastPeriod,0,MA_Method,PRICE_CLOSE,i);
      SlowMA[i] = iMA(NULL,0,SlowPeriod,0,MA_Method,PRICE_CLOSE,i);
      if(FastMA[i] > SlowMA[i] && FastMA[i+1] = SlowMA[i+1])
         FastMA[i] = High[i] + spread[i] * 0.5; // Sell signal
```

```
    }
    return(rates_total);
}
```

This indicator plots arrows on the chart whenever the short term MA crosses above or below the long term MA.

Step 4 – Compile and Test

Click the *Compile* button. If there are no errors, the indicator appears in the *Navigator* panel under *Custom Indicators*. Drag it onto a chart to see the crossover arrows in action.

Developing an Expert Advisor for Interactive Investor

Automation is where MT4 truly shines. Below is a concise guide to creating a simple breakout EA that trades on a daily high and low.

1. Create a New EA

In MetaEditor, choose *File !' New !' Expert Advisor* and name it **BreakoutTrader**.

2. Define Parameters

```
#property strict
input double LotSize = 0.1;
input double StopLoss = 50; // pips
input double TakeProfit = 100; // pips
input int Slippage = 3;
```

3. Calculate Breakout Levels

```
double HighDay = iHigh(NULL, PERIOD_D1, 0);
double LowDay = iLow(NULL, PERIOD_D1, 0);
```

4. Place Orders

```
void OnTick()
{
    static bool hasOpened = false;
    if(hasOpened) return;

    double price = SymbolInfoDouble(_Symbol, SYMBOL_BID);
    double sl = price - StopLoss * _Point;
    double tp = price + TakeProfit * _Point;

    if(price > HighDay) // Bullish breakout
    {
        int ticket = OrderSend(_Symbol, OP_BUY, LotSize, price, Slippage, sl, tp, "BreakoutEA", 0, 0, clrGreen);
```

```
      if(ticket > 0) hasOpened = true;
   }
   else if(price  0) hasOpened = true;
   }
}
```

Compile the EA and attach it to a chart. The EA will automatically trade whenever the price breaks out of the previous day's range.

Backtesting Your Strategy on Interactive Investor Data

Backtesting is essential for verifying that a strategy works before risking real capital. MT4's built in Strategy Tester allows you to run simulations against historical data.

1. Open the Strategy Tester – Press Ctrl + R or go to View !' Strategy Tester.
2. Select Your EA – Choose BreakoutTrader from the list.
3. Choose the Symbol – Pick a currency pair or CFD offered by Interactive Investor.
4. Set the Time Frame – For a breakout strategy, H1 or M30 may be appropriate.
5. Define the Date Range – Test over several months or years to capture different market conditions.
6. Run the Test – Click Start and review the results: net profit, drawdown, win rate, and other statistics.

Use the *Visual Mode* to watch the EA execute trades in real time, ensuring there are no logical errors.

Managing Risk and

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