

Main Client Screen

The screenshot shows the main client interface with the following components and callouts:

- 1:** Dealing Boxes for EUR/USD, USD/JPY, USD/CHF, GBP/USD, AUD/USD, and USD/CAD.
- 2:** Rate Summary table showing bid, ask, high, and low rates for various currency pairs.
- 3:** Position Management tabs (Position, Charting, Economic Calendar, Logon/Profile).
- 4:** Charting tool interface with a candlestick chart for USD/JPY.
- 5:** Economic Calendar tab.
- 6:** System Login/Logoff tab.
- 7:** Margin Analysis section showing account balances and P/L.
- 8:** News tab.
- 9:** Commentary tab.
- 10:** Reports tab.
- 11:** Tools tab.
- 12:** Activity Log section listing recent trades.
- 13:** Deal Blotter section listing open and closed trades.

Main Screen - Quick Key

- 1. Dealing Boxes:** one per currency pair; view real time bid/ask rates; click on the BUY or SELL to instantaneously execute a trade.
- 2. Rate Summary:** A snapshot of current bid/ask, today's high/low, etc. – by currency pair.
- 3. Position Management:** summary view of all open positions. Place, monitor, and cancel orders.
- 4. Charting:** access the charting tool by clicking “Charting” tab.
- 5. Economic Calendar:** Weekly listing of upcoming economic reports, including date & time, country, forecast, previous and actual.
- 6. System Login/Logoff** –access user configurable settings and Logoff.
- 7. Margin Analysis:** information about margin, P&L and account balances.
- 8. News** - 24-hour streaming news service from RTT News provides actionable market news and analysis.
- 9. Commentary** – expert market analysis provided by our senior traders.
- 10. Reports** – access to several ad hoc reports for data export or printing.
- 11. Tools** - FX trading tools, including Technical Analysis.
- 12. Activity Log:** lists each action completed or attempted in your account.
- 13. Deal Blotter** - provides pertinent details on all open trades, as well as trades that have been closed out during the current trading day.

Executing a Trade

The ability to trade directly from real time, streaming quotes is the centerpiece of FOREX.com's service. The current bid/ask prices appear in the dealing boxes seen below, and clients can at any time click on the current bid or offer and instantaneously execute a trade. More importantly, the dealing desk publishes ONE price to the entire client base and allows any client to deal on that available price.

By offering instantaneous execution from live, two-way prices, clients are always certain that the available prices are "at the market". Dealing from live quotes offers traders the advantage of anonymity and faster execution. Normal execution times are sub-one second, currently the fastest execution available from ANY online Forex platform.



Step 1: Enter amount to trade.

Use the pull down list to pick the amount you wish to trade.

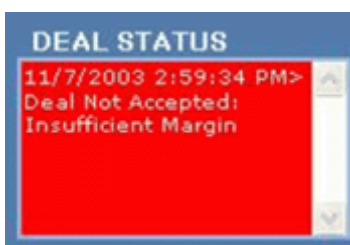
Step 2: Deal.

Click **Sell** or **Buy** button - this action will automatically execute the deal at the current rate.



STEP 3: Trade Confirmation

A **green box** confirms the deal was executed, with a "you bought, you sold" statement confirming the precise details of the trade and a confirmation number.



A **red box** will say "deal not accepted" followed by the reason.

Step 4: Auto Limit/Stop Orders.

Upon *successful execution* of a new position (meaning there was no existing position in the currency pair just traded), you will be prompted to enter a stop loss order. **Auto Order Prompt can be enabled on the Logon/Profile tab.**

A Stop Loss, Single or OCO order can be entered for the full amount of the new position.

IMPORTANT NOTE: All orders remain open until they are triggered or manually cancelled.

Buy/Sell	Amount	Order Basis	Order Rate
Sell	500,000	Limit	1.1542
Sell	500,000	Stop Loss	1.1482

Upon completion of the order details, click on [Confirm] to submit the order.

Buy/Sell	Amount	Order Basis	Order Rate
Sell	300,000	Limit	1.1542
Sell	300,000	Stop Loss	1.1482

Upon acceptance of the order, the details become visible in Position Management.

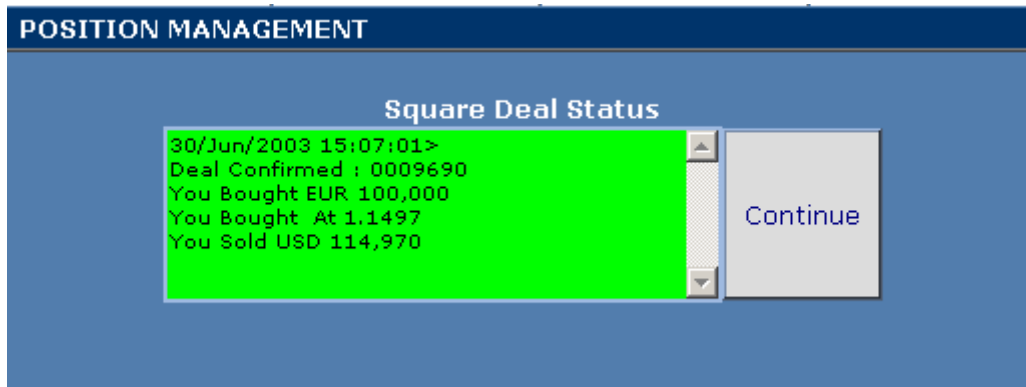
With an associated order in place, as the position changes, the face amount of the order automatically adjusts to match.

IMPORTANT NOTE: Orders associated with positions do not appear in Order Management.

Squaring your Position

POSITION MANAGEMENT							
CCY Pair	Net Position	Avg. Rate	Unrealized P/L	Pip P/L	Limit	Stop	
EUR/USD	600,000.00	1.1521	-540.00	-9	---	---	SQR
GBP/USD	0.00	0	0.00	0	---	---	SQR
USD/CHF	0.00	0	0.00	0	---	---	SQR
USD/JPY	-200,000.00	109.20	-128.13	7	---	---	SQR
TOTAL			-668.13				

Auto Square: Gives clients the ability to exit a position with greater ease. To close out the entire open position in a specific currency pair, click on 'Square' to automatically executes an offsetting trade. Upon successful execution, a green confirmation box will appear in the position management window. You can also review the trade details in the [Activity Log](#) or the [Deal Blotter](#).



The Auto Square button is intentionally limited to only allow for the maximum deal size (number of lots) associated with your account. Therefore, if you have an open position that is larger than your maximum deal size, you will need to use the dealing boxes to close out your position incrementally. For example, if your max deal size is 25 lots but the total value of your position is 30 lots you will need to a) incrementally reduce your position via the dealing boxes to 25 lots in order to utilize the Auto Square function or b) simply close out the entire position incrementally utilizing the dealing boxes.

**** IMPORTANT -- All Orders remain open until they are triggered or manually cancelled. If you close out a position manually, you must cancel any order(s) relating to that position.**

Position Management

The position management window provides a summary view of all current positions. The information in this window updates automatically in real time.

POSITION MANAGEMENT							
CCY Pair	Net Position	Avg. Rate	Unrealized P/L	Pip P/L	Limit	Stop	
EUR/USD	0.00	0	0.00	0	---	---	SQR
GBP/USD	0.00	0	0.00	0	---	---	SQR
USD/CHF	10,000.00	1.2993	10.76	14	---	---	SQR
USD/JPY	0.00	0	0.00	0	---	---	SQR
TOTAL			10.76				

Ccy Pair: The column lists all available currency pairs, even if you don't have an open position in that pair.

Net Position: Lists the net total of all your positions in that currency pair. It represents the amount of the currency in which lots are traded. For example, if you were long 300,000 AUD at one rate and sold 500,000 AUD at a different rate, your Net total would be -200,000 AUD.

Avg. Rate: The average rate of your open positions. Represents the rate at which you would have to close your position to end up flat.

Unrealized P/L: The profit or loss in USD that you would realize if you closed your entire open position at the current rate.

Pip P/L: The difference, in pips, between the average rate and the current rate (the current bid if you are long, the current offer if you are short). Note that pip P/L does not factor in the size of your position. For example, if you have a 300,000 position and your pip P/L is 7, multiply the pip P/L by the number of lots (3) to get your total pip P/L.

USD Value: The USD value of your position. If USD is the first currency in the pair, this value will be in lot denominations. If USD is the second currency of the pair or neither currency is USD, this amount will fluctuate as the quoted rate changes.

Limit: If you have a limit order placed, the rate at which your order will be filled is indicated in this column.

Stop: If you have a stop loss order placed, the rate at which your order will be filled is indicated in this column.

Square Button: Exit a position with greater ease. To close out the entire open position in a specific currency pair, click "Square", which automatically executes an offsetting trade. Upon successful execution, a green confirmation box will be displayed and the Net column will show 0. You can also confirm the trade details by checking the Activity Log or the Deal Blotter.

****IMPORTANT -- Squaring or closing a position will automatically cancel a corresponding Position Order within Position Management. All other orders remain open until they are triggered or manually cancelled.**

Point and Shoot

FOREX.com's point and shoot tool enables you to drill down into a position, view the individual trades that comprise that position, and close any individual trade that is part of your overall position in any currency pair.

In the example below, the trader is long 400,000 (4 lots) Euros. This position is the result of buying 100,000 (1 lot) at 1.1430 and later, another 300,000 (3 lots) at 1.1450.

To use point and shoot, drill down into the position by clicking on the currency pair name in the positions management window (*Figure 1*).

Figure 1

POSITION MANAGEMENT						
CCY Pair	Net Position	Avg. Rate	Unrealized P/L	Pip P/L	USD Value	
EUR/GBP	0.00	0	0.00	0	0.00	Square
EUR/USD	400,000.00	1.1445	920.00	23	457,800.00	Square
GBP/USD	0.00	0	0.00	0	0.00	Square
USD/CHF	300,000.00	1.3423	995.03	45	300,000.00	Square
TOTAL			1,915.03		757,800.00	

Figure 2 is the detail view of the EUR/USD position, showing each individual trade detail, including size, deal rate and date, unrealized P&L, and Pip P/L. (Here, the Pip P/L is the difference, in pips, between the deal rate and the current rate (the current bid if you are long, the current offer if you are short). Note that pip P/L does not factor in the size of your position. For example, if you have a 300,000 position and your pip P/L is 7, multiply the pip p/L by the number of lots to get your total pip P/L.

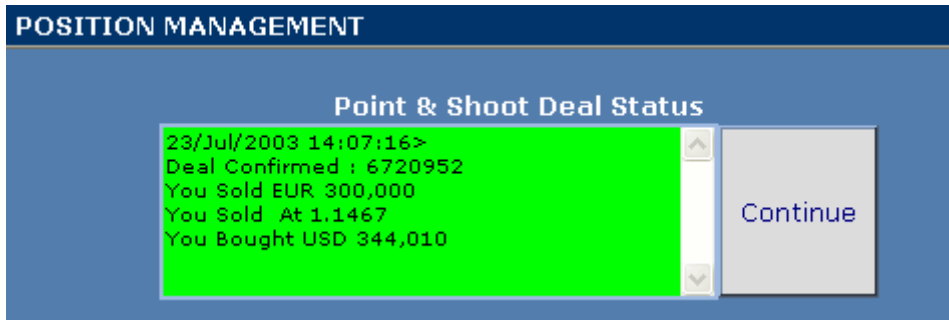
Here, you can select and close any single trade with a single click of the mouse. Simply click on the 'close' button and you will automatically be closed out of that trade.

Figure 2

POSITION MANAGEMENT						
CCY Pair	Contract	Deal Rate	Deal Date	Unrealized P/L	Pip P/L	
EUR/USD	100,000.00	1.1430	2003-07-23 14:03:04	390.00	39	Close
EUR/USD	300,000.00	1.1450	2003-07-23 14:03:17	570.00	19	Close

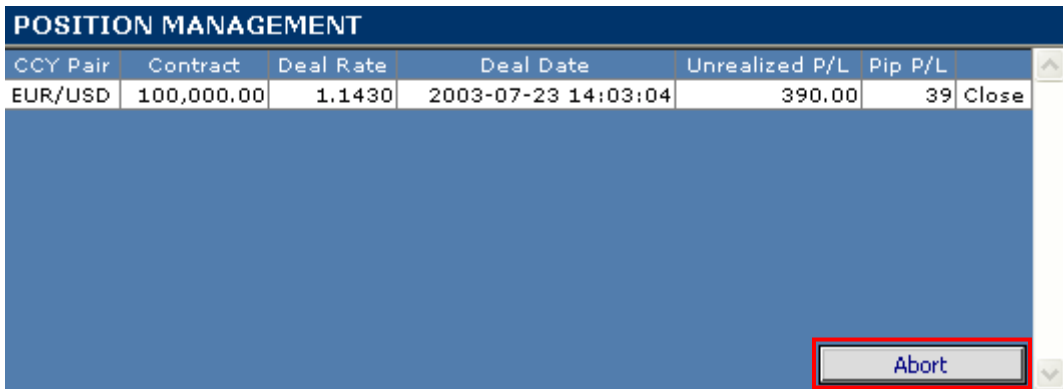
In this example, 300,000 EUR are sold (*Figure 3*) by clicking the Close button at far right). The deal is confirmed onscreen. (*Figure 3*)

Figure 3



Click Continue to return to the Point and Shoot Detail Screen, which shows the remaining 100,000 trade. (Figure 4). Click Abort to return to the main Position Management window.

Figure 4



Position Orders

Position Orders are directly related to individual positions. These orders are only active for as long as the position remains open. The ability to associate an order with a position offers clients the ability to place an order that will cover a position even as it changes.

If the 'Auto Order Prompt' check box upon the 'Logon/Profile' tab is checked then upon entering into a new position or reversing a position, the client is automatically prompted to enter a Position Order to cover the new position.

As the position increases or decreases, the face of the Position Order automatically adjusts to match the value of the position. If a position is cancelled then the Position Order is automatically removed on behalf of the client. If a position is reversed then the Position Order is cancelled and the client is prompted to place another order.

To modify or cancel a Position Order click on the limit or stop rates to open the Auto Limit/Stop Order dialog.

CCY Pair	Net Position	Avg. Rate	Unrealized P/L	Pip P/L	Limit	Stop	SQR
EUR/USD	500,000.00	1.1519	-230.00	-5	1.1542	1.1482	SQR
GBP/USD	0.00	0	0.00	0	---	---	SQR
USD/CHF	0.00	0	0.00	0	---	---	SQR
USD/JPY	0.00	0	0.00	0	---	---	SQR
TOTAL			-230.00				

Click on the [Cancel] button to cancel the Position Order or modify the order as required. Click on the [Confirm] button to confirm any changes made to the Position Order.

Any modifications made can be seen in Position Management.

IMPORTANT NOTE: If an order is not already associated to a position, click on the --- to open the Auto Limit/Stop Order dialog. Set up the order as required and click [Confirm] to submit the new order.

POSITION MANAGEMENT							
CCY Pair	Net Position	Avg. Rate	Unrealized P/L	Pip P/L	Limit	Stop	
EUR/USD	500,000.00	1.1519	-180.00	-4	---	1.1490	SQR
GBP/USD	0.00	0	0.00	0	---	---	SQR
USD/CHF	0.00	0	0.00	0	---	---	SQR
USD/JPY	0.00	0	0.00	0	---	---	SQR
TOTAL			-180.00				

Leaving an Order

To place an order, complete the appropriate sections:

1. **Select a Currency Pair:** choose a currency pair from the drop down list.

2. **Choose an Order Type:**

- **Single:** single order
- **One Cancels the Other (OCO):** a contingent order providing that one part of the order is cancelled if the other part is executed. This is a particularly useful order type in that it allows traders to execute specific trading strategies based on technical analysis - without having to watch the market tick by tick. For example, if a trader long USD/CHF at 1.4627, a typical OCO order would be a stop loss at 1.4562 and a limit (take profit) at 1.4700. If one part of the order is filled, the other is automatically cancelled.
- **If Then:** Two-legged order whereby the second single order is placed only upon execution of the first single order.
- **If Then / OCO –** two legged order whereby the OCO order is placed only upon execution of the first single order.

3. **Choose the Expiry:** *Choose one of the following:*

- **End of day (EOD):** Order will expire at 17:00 ET (the end of the current trading day).
- **Good Til' Canceled (GTC):** Order will remain active until executed or manually cancelled.

4. **Select 'Buy' or 'Sell'** from the drop down list.

5. **Select the amount** from the drop down list.

6. **Choose the Order Basis:** either 'Limit' or 'Stop Loss'.

- **Limit Order:** An order with restrictions on the maximum price to be paid or the minimum price to be received. For example, if a trader is long USD/CHF is 1.4627 a limit order would be entered to sell dollars above that price, for example, at 1.4800.
- **Stop Loss Order:** Order type whereby an open position is automatically liquidated at a specific price. Primarily used to minimize exposure to losses if the market moves against an investor's position. For example, if a trader is long USD at 1.4627, a stop loss order could be left at 1.4549, in case the dollar depreciates below 1.4549.

7. **Enter the Order Rate:** The rate at which the order will be executed. You may enter in ANY rate other than the current spot rate. Fill this in manually.

8. **Confirm the order:** When all the fields are completed and you have checked your order, click "Confirm" and your order will appear in the Order Management screen. **To Abort the order:** Choose "Abort" to cancel the pending order and return to the order management window. ****If you click "Abort" before clicking "Confirm", you will return to the order management window and no order will be placed.**

****IMPORTANT -- Orders remain open until they are triggered or cancelled. If you close out a position manually, you must cancel any order(s) relating to that position.**

For an OCO order, fill out both sections

CURRENT ORDERS

Currency Pair: EUR/USD Type: One Cancels Other Expiry: End of Day

Buy/Sell	Amount	Order Basis	Order Rate
Buy	100,000	Limit	

One Cancels Other (OCO) - Filling one order cancels the other

Buy/Sell	Amount	Order Basis	Order Rate
Buy	100,000	Stop Loss	

Status

'One Cancels Other' (OCO) orders: the lower half of the form will be highlighted. Enter both sides of the OCO order as directed. Remember, if one side of your OCO is filled, the other is automatically canceled.

For an If Then order, fill out both sections

ORDER MANAGEMENT

Currency Pair: EUR/USD Type: If Then Expiry: End of Day

Buy/Sell	Amount	Order Basis	Order Rate
Buy	100,000	Limit	1.1494

If Then Order - The second order is placed only upon execution of the above

Buy/Sell	Amount	Order Basis	Order Rate
Buy	100,000	Stop Loss	1.1524

Status

'If Then' order: the lower half of the form will expand for the second leg of the If Then order. Place either your single Then order in this section. Remember, canceling any part of an If Then order will result in the entire order being canceled

For an If Then / OCO, fill out all sections

ORDER MANAGEMENT

Currency Pair: EUR/USD Type: If Then / OCO Expiry: End of Day

Buy/Sell	Amount	Order Basis	Order Rate
Buy	100,000	Limit	1.1498

If Then Order - The One Cancels Other order is placed only upon execution of the above

Buy/Sell	Amount	Order Basis	Order Rate
Buy	100,000	Limit	1.1498
Buy	100,000	Stop Loss	1.1528

Status

'If Then / OCO' order: the lower half of the form will expand for the OCO leg of the If Then order. Place either your OCO order in this section. Remember, canceling any part of an If Then order will result in the entire order being canceled

Order Management

The order management window is a summary view of all open orders.

The screenshot shows the 'CURRENT ORDERS' window with the following table of data:

Select	Ref. #	B/S	CCY Pair	Contract	Basis	Type	Rate	Expiry	Conf. #
<input type="checkbox"/>	4060	S	USD/CHF	-100,000.00	Stop Loss	SNG	1.3800	GTC	0004060
<input type="checkbox"/>	4049	B	EUR/USD	100,000.00	Limit	SNG	1.0500	EOD	0004049
<input type="checkbox"/>	4052	S	EUR/USD	-100,000.00	Limit	OCO	1.0775	GTC	0004051
<input type="checkbox"/>	4052	S	EUR/USD	-100,000.00	Stop Loss	OCO	1.0745	GTC	0004052
<input type="checkbox"/>	4058	S	EUR/USD	-100,000.00	Stop Loss	SNG	1.0735	GTC	0004058

Below the table, there is a control bar with the following elements:

- Currencies: ALL (dropdown menu)
- Orders in Listing: 5
- New (button)
- Modify (button)
- Cancel (button)

Callouts in the image explain the following fields and controls:

- Trade Ref #:** Points to the 'Ref. #' column.
- Buy/Sell:** Points to the 'B/S' column.
- Currency Pair:** Points to the 'CCY Pair' column.
- Deal Amount:** Points to the 'Contract' column.
- Order Type:** Points to the 'Basis' column.
- Current Price:** Points to the 'Rate' column.
- Order Rate:** Points to the 'Rate' column.
- Expiry:** Points to the 'Expiry' column.
- Confirm Number:** Points to the 'Conf. #' column.
- Two trades with the same number indicates an OCO or If Then / OCO:** Points to the two rows with Ref. # 4052.
- Sort Orders by Currency Pair:** Points to the 'Currencies' dropdown.
- Total # of Open Orders:** Points to 'Orders in Listing: 5'.
- To place a new order:** Points to the 'New' button.
- Modify an existing order:** Points to the 'Modify' button.
- To cancel an Open Order:** Points to the 'Cancel' button.

Select: Use this check box to indicate which order you want to edit or cancel, then click Modify or Cancel at bottom right.

Ref. #: Each order is assigned a reference number. Both sides of an OCO will have the same number.

B/S: Order type (Buy or Sell) based on the first currency in the pair

Ccy Pair: The currency pair of the trade

Contract: The dollar amount of the deal

Basis: Stop Loss (or Stop Entry) or Limit.

Type: Order type i.e. Single order (SNG) or One Cancels Other (OCO)

Rate: The rate at which you specified the order to be executed.

Expiry: The point at which the order expires, either End of Day (EOD) or Good 'til Cancelled (GTC)

Conf #: The order confirmation number generated by the system upon placement of your order.

Currencies: Sort open orders by currency pair or show all orders.

Orders in listing: The number of orders posted in the category you have selected in the currency field.

New: Click "New" to place a new order.

Modify: Allows you to edit the rate, expiry, and/or lot size of the order. If you wish to change the order type, you must cancel the existing order and place a new order.

Cancel Order: In the order status window, highlight the order you wish to cancel by clicking on it with your mouse, and then click 'Cancel'.

Edit an Existing Order

Select the order you wish to edit by checking the box next to the order (Select) and press the Modify button. This invokes the edit screen, allowing you to edit any parameter of the order, except for order type. If you wish to change the order type, you must cancel the existing order and place a new order.

CURRENT ORDERS									
Select	Ref. #	B/S	CCY Pair	Contract	Basis	Type	Rate	Expiry	Conf. #
<input type="checkbox"/>	4060	S	USD/CHF	-100,000.00	Stop Loss	SNG	1.3800	GTC	0004060
<input type="checkbox"/>	4049	B	EUR/USD	100,000.00	Limit	SNG	1.0500	EOD	0004049
<input type="checkbox"/>	4052	S	EUR/USD	-100,000.00	Limit	OCO	1.0775	GTC	0004051
<input checked="" type="checkbox"/>	4052	S	EUR/USD	-100,000.00	Stop Loss	OCO	1.0745	GTC	0004052
<input type="checkbox"/>	4058	S	EUR/USD	-100,000.00	Stop Loss	SNG	1.0735	GTC	0004058

Currencies: Orders in Listing: 5

To modify an order, click on the Select Box next to the order and press the "Modify" button

Cancel an Existing Order

Cancel an Order. Select the order you wish to cancel by checking in the box next the order and press the 'Cancel' button. The edit order screen will appear, showing all details of the order to be cancelled. Confirm by clicking the 'Cancel' button again in the bottom left of the screen. An *Order Cancellation Successful* message will appear in the bottom left of the order screen. If you do not wish to cancel the order, simply click 'Abort' and you will be returned to the order management screen.

Change the trade direction, amount, order basis, or order rate

CURRENT ORDERS			
Currency Pair:	<input type="text" value="EUR/USD"/>	Type:	<input type="text" value="Single Order"/>
		Expiry:	<input type="text" value="Good Till Cancelled"/>
Buy/Sell	Amount	Order Basis	Order Rate
<input type="text" value="Sell"/>	<input type="text" value="100,000"/>	<input type="text" value="Stop Loss"/>	<input type="text" value="1.0740"/>
Status	<input type="text"/>		<input type="button" value="Confirm"/> <input type="button" value="Abort"/>

Press the 'Confirm' to accept the order once all information has been changed, or 'Abort' to cancel changes.

Economic Calendar

ECONOMIC CALENDAR						
Local Date	Country	Name	Period	Forecast	Actual	Previous
7/4/2003 2:00:00 PM	Japan	Leading Indicators	May	33.3	33.3	
7/4/2003 12:00:00 PM	Germany	Manufacturing Orders	May	+1.0%	+1.5%	
7/4/2003 9:30:00 AM	UK	Report on Jobs	Jun		48.0	
7/4/2003 12:00:00 AM	USA	Holiday				
7/3/2003 10:00:00 AM	USA	ISM/NAPM Non-Manufacturing Survey	Jun	55.0%	54.5%	
7/3/2003 9:30:00 AM	UK	Purchasing Managers Index - Services	Jun		51.9	
7/3/2003 8:30:00 AM	USA	Average Earnings	Jun	+0.2%	+0.3%	
7/3/2003 8:30:00 AM	USA	Non-Farm Payroll Employment	Jun	Flat	-17,000	
7/3/2003 8:30:00 AM	USA	Civilian Unemployment Rate	Jun	6.2%	6.1%	
7/3/2003 12:00:00 AM	Switzerland	Consumer Prices - Provisional (nsa)	Jun	flat	-0.2%	
7/2/2003 11:00:00 AM	UK	CBI Distributive Trades Survey	Jun		+14	
7/2/2003 10:00:00 AM	USA	Factory Orders	May	-0.5%	-2.9%	
7/2/2003 9:30:00 AM	UK	Purchasing Managers Index - Construction	Jun		52.8	
7/1/2003 3:00:00 PM	Switzerland	Purchasing Managers Index - Manufacturing	Jun	43.0	42.5	
7/1/2003						

The Economic Calendar provides a weekly listing of all upcoming economic reports, along with the following information:

Local Date:	Date and local time of release
Country:	Country issuing report
Name:	Report name
Period:	Reporting period
Forecast:	Represents market consensus estimate for each indicator
Actual:	Refers to the figures as they are released
Previous:	Represents the last actual for each indicator

Charting Tool

Overview

To launch the charting tool, click on the 'Charting' tab (as shown). Default is set to the USD/JPY daily chart. Users may configure and deploy multiple charts and toggle between them as desired.

***For best viewing, and in order to view all the buttons on the tool bar, expand the charting window to full size by launching a new window. To do so, scroll over to the right using the scroll bar at the bottom and click on the 'New Window' icon, which located on the far right of the tool bar.*

The screenshot displays a trading platform interface. At the top, there are currency pair selection buttons for EUR/USD, USD/JPY, USD/CHF, GBP/USD, AUD/USD, and USD/CAD. Below these are bid and ask prices, and sell/buy buttons. The main area is divided into tabs: Position, **Charting** (highlighted in red), Economic Calendar, Logon/Profile, Margin, News, Commentary, Reports, and Tools. The 'Charting' tab is active, showing a candlestick chart for USD/JPY. The chart toolbar includes icons for home, print, zoom, and other functions. A red box highlights the toolbar, with callouts: 'Click "Charting" tab to launch' and 'Charting Toolbar'. A 'Data Display' box at the bottom left shows: 03/20 O 120.53 H 120.57 L 119.75 C 120.29 MP 120 MC 125 AR+ 120.2248 AR- 119.90. On the right, the 'Margin Analysis' section shows account balance, realized/unrealized P/L, margin balance, and available position. The 'Deal Blotter' section shows a list of transactions with columns for Conf. #, B/S, CCY Pair, Contract, Deal Rate, and Deal Date.

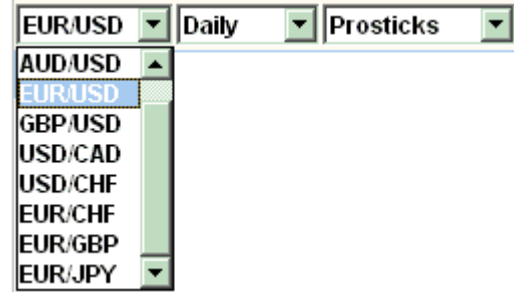
Tool Bar

***In order to view all the buttons on the tool bar, expand the charting window to full size by launching a new window. To do so, scroll over to the right using the scroll bar at the bottom and click on the 'New Window' icon, which located on the far right of the tool bar.*

The first three buttons on the right of the toolbar allow you to choose currency pair, interval, and chart type.

Currency Pair

A total of 22 currency pairs can be selected for viewing on the chart. Simply select the desired currency pair in the drop-down box:



Intervals

Available intervals include daily, weekly, and monthly charts, as well 6 intra-day charts (1 minute, 5 min, 10 min, 15 min, 30 min, hourly). To choose a specific time interval, simply select the time in the drop-down box as like the following:

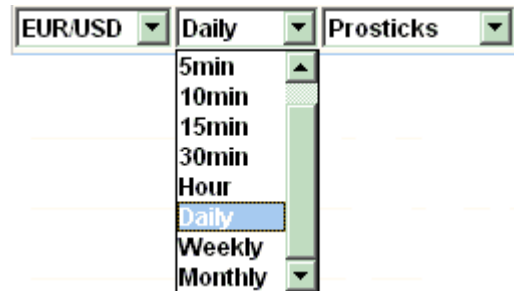
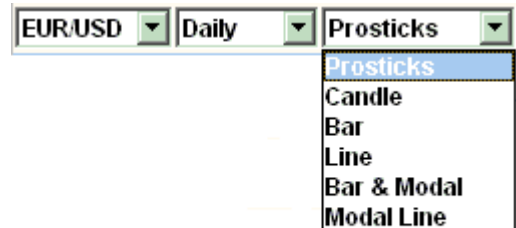


Chart Types

There are a total of 6 different chart types to choose from: ProSticks, Candle, Bar, Line, Bar and Modal, and Modal Line. Simply select the chart type in the drop-down box:



**Please note that intra-day charts are only available for Candle, Bar, and Line charts. All other chart types are available for daily, weekly, and monthly charts only.*

Definitions of Available Chart Types

Line - displays daily closing price over a specified time period.

Bar: shows open, low, high and close price over a specified time period. One vertical line -- or bar-- represents the trading range for each trading period (i.e., a day, a week, a month, etc.).

Candle: Like bar charts, candlesticks show price movements over time but differ from these in the representation of the bar. Candlesticks have colored "bodies" which represent the range between the opening and closing price for that particular time period. The color represents either the downward or upward movement of price. White bars are "up" days, meaning the closing price is higher than the opening price. Black bars are "down" days, meaning the closing price is lower than the opening price.

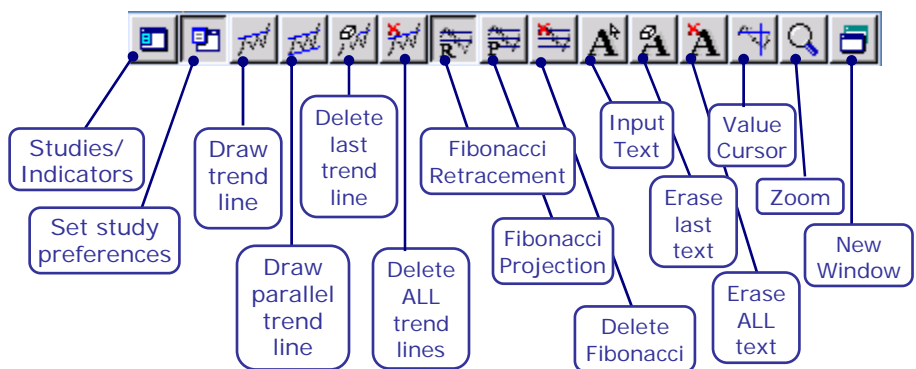
Prosticks: A candlestick chart which also includes modal point information. Modal Point is the heaviest traded price of the day.

Bar and Modal: A bar chart which also includes modal point information.

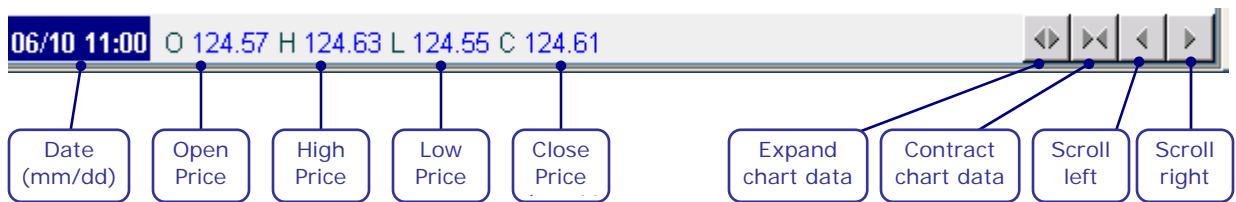
Modal Line: A line chart which also includes modal point information.

Technical Analysis Functions

The remaining buttons on the toolbar are technical analysis functions.

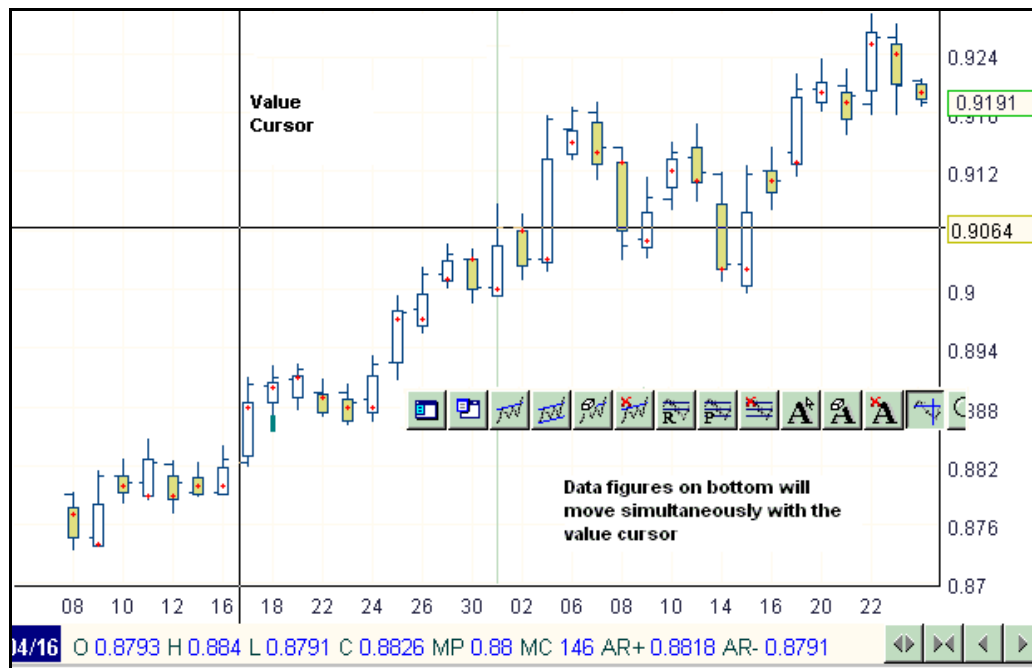


Data Display

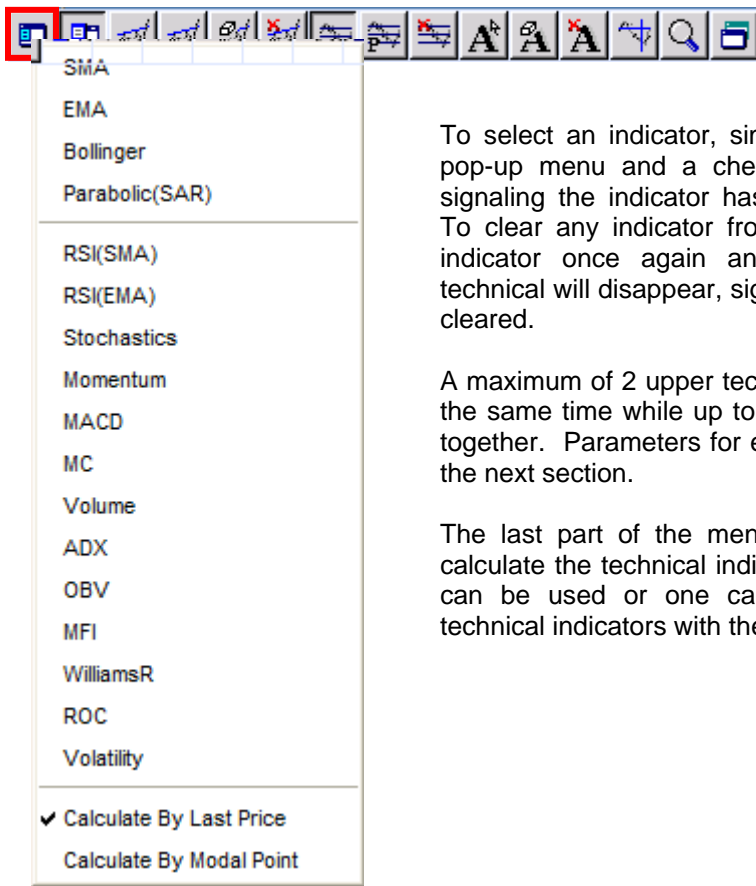


Value Cursor

The value cursor function allows the user to view the data associated with any point in time on the chart on the data display bar on the bottom. As the value cursor moves, the data on the data display bar will refresh automatically to reflect the current date's data, similar to the example below. The current price of the value cursor's center point is also displayed on the price scale on the right and will refresh automatically to reflect the current position's price as the cursor moves.



Studies / Indicators

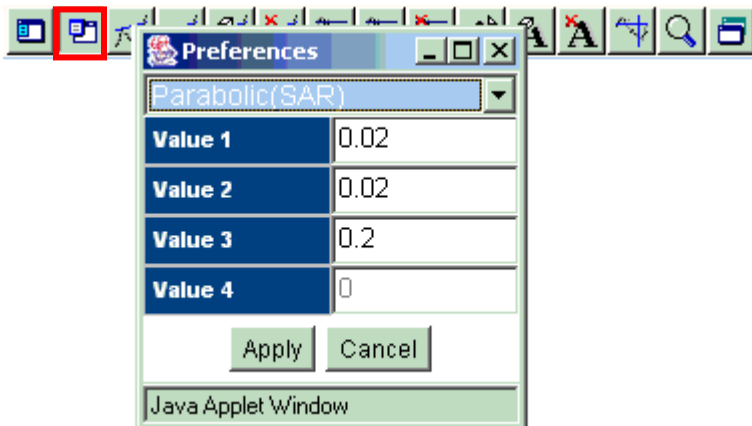


To select an indicator, simply click on the indicator in the pop-up menu and a check mark will appear on the left signaling the indicator has been plotted, as shown below. To clear any indicator from the chart, simply click on the indicator once again and the check mark beside the technical will disappear, signaling that the indicator has been cleared.

A maximum of 2 upper technical indicators can be plotted at the same time while up to 3 lower indicators can be plotted together. Parameters for each technical will be explained in the next section.

The last part of the menu indicates the formula used to calculate the technical indicators. The traditional, last price, can be used or one can choose to try calculating the technical indicators with the ProSticks' Modal Point.

Indicator preferences



The second button on the action toolbar allows users to set preferences for each technical indicator. A pop-up box will appear. Each indicator has its own parameters and can be set by using the input boxes, as shown below.

The drop-down box in this menu will contain only the technical indicators that have already been set. Simply click on the Apply button to update the parameters' settings.

Definitions of Available Indicators

- **Simple Moving Average (SMA)** -The average price of a given time period, (5, 10 min., daily, etc.) where each of the chosen periods carries the same weight for the average. Example: Day 1 close, USD/JPY 124.00 Day 2 close, 126.00 Day 3 close 125.00. The 4 day SMA is 125.00
- **Exponential Moving Average (EMA)** - Here, the averages are calculated with the recent data carrying more weight applying to the overall average. For example: In a 10 day moving average, the last 5-10 days will have more value than the first 5 with the idea this will provide stronger and earlier trend direction.
- **Bollinger Bands** – The basic interpretation of Bollinger Bands is that prices tend to stay within the upper- and lower-band. The distinctive characteristic of Bollinger Bands is that the spacing between the bands varies based on the volatility of the prices. During periods of extreme price changes (i.e., high volatility), the bands widen to become more forgiving. During periods of stagnant pricing (i.e., low volatility), the bands narrow to contain prices. The bands are plotted two standard deviations above and below a simple moving average. They indicate a “sell” when above the moving average and a “buy” when below it. The bands are used in conjunction with other analyses, including RSI, MACD, CCI, and Rate of Change.
- **Parabolic SAR** - The Parabolic SAR (stop-and-reversal) is a time/price trend following system used to set trailing price stops. The Parabolic SAR provides excellent exit points. You should close long positions when the price falls below the SAR and close short positions when the price rises above the SAR. If you are long (i.e., the price is above the SAR), the SAR will move up every day, regardless of the direction the price is moving. The amount the SAR moves up depends on the amount that prices move.
- **Rate of Change** - The oldest closing price divided into the most recent one.
- **RSI (Relative Strength Index)** - The RSI is a price-following oscillator that ranges between 0 and 100. A popular method of analyzing the RSI is to look for a divergence in which the currency price is making a new high, but the RSI is failing to surpass its previous high. This divergence is an indication of an impending reversal. When the RSI then turns down and falls below its most recent trough, it is said to have completed a "failure swing." The failure swing is considered a confirmation of the impending reversal.
- **Stochastic** - Stochastic studies are based on the premise that as prices rise, closing prices tend to be near the high value. Conversely, as prices fall, closing prices are near the low for the period. Stochastic studies are made of two lines, %D and %K, that move between a scale of 0 and 100. The %D line is the moving average over a specified period of time of the %K line. The %K line measures where the closing price is compared to the price range for a given number of periods.
- **Momentum** - Designed to measure the rate of price change, not the actual price level. Consists of the net difference between the current closing price and the oldest closing price from a predetermined period. The Momentum indicator can be used as either a trend-following oscillator similar to the MACD or as a leading indicator.
- **MACD - Moving Average Convergence/Divergence** - Consists of two exponential moving averages that are plotted against the zero line. The zero line represents the times the values of the two moving averages are identical. The MACD is calculated by subtracting a 26-day moving average of a currency's price from a 12-day moving average of its price. The result is an indicator that oscillates above and below zero. When the MACD is above zero, it means the 12-day moving average is higher than the 26-day moving average. This is bullish as it shows that current expectations (i.e., the 12-day moving average) are more bullish than previous expectations (i.e., the 26-day average). This implies a bullish, or upward, shift. When the MACD falls below zero, it means that the 12-day moving average is less than the 26-day moving average, implying a bearish shift.

- **ADX** - Measures the strength of a prevailing trend and whether or not there is direction in a market. Plotted from zero on up, usually a reading above 25 can be considered directional.
- **Williams %R** - A momentum indicator that measures overbought/oversold levels. The interpretation of Williams' %R is very similar to that of the Stochastic Oscillator, except that %R is plotted upside-down and the Stochastic Oscillator has internal smoothing. Readings in the range of 80 to 100% indicate oversold, while readings in the 0 to 20% range suggest overbought.
- **Volatility** - Measures the overall volatility of a given market, time period.

Drawing Trend Lines

Drawing a Basic Trend Line



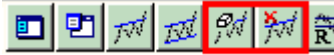
To plot a trend line onto the chart, first click once to set the starting point and then a black line will appear. Drag the line to the desired point and click once again to set the destination point. A red line will then appear between the starting and destination points, similar to the example below. A number will appear as well indicating the destination point's price on the price scale. Only the price of the last trend line drawn will be shown.

Drawing Parallel Trend Lines



The fourth button on the action toolbar yields the parallel trend line function. It can only be used if a trend line already exists on the chart. A black line, parallel to the last trend line drawn and of equal length, like the example below, will appear when the function is selected. It can be plotted anywhere on the chart. To plot the parallel line, simply click on the chart once at whichever position on the chart the user chooses. Once plotted, the line will turn red and the end price of the new line will be shown.

Erasing Trend Lines



Use the toolbar buttons to erase trend lines. The first button (left) will erase the last trend line drawn, and the second button (right) will erase all trend lines drawn.

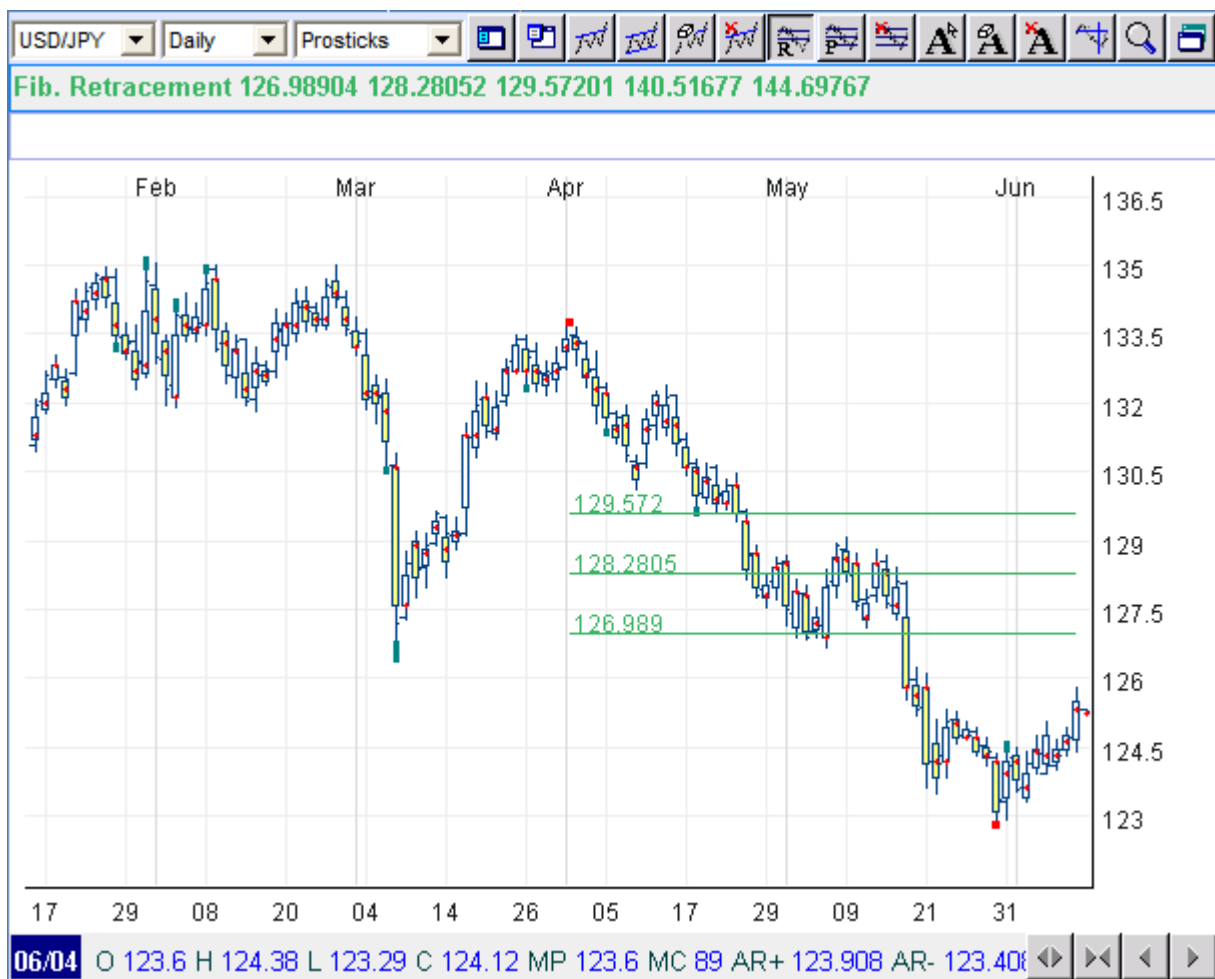
Fibonacci Studies

Fibonacci Retracement

Fibonacci Retracements are displayed by selecting two extreme points, for example, a trough and opposing peak. A series of three horizontal lines are drawn intersecting the trend line at the Fibonacci levels of 38.2%, 50%, 61.8%,

After a significant price move (either up or down), prices will often retrace a portion (if not all) of the original move. As prices retrace, support and resistance levels often occur at or near the Fibonacci Retracement levels.

To use this function, select a position for the first point and click on the chart once and then select another position for the second point and click on the chart again. Fibonacci Retracement figures will be shown on the chart underlined in green and as well as on the top left portion of the chart.



Fibonacci Projection

Fibonacci Projection calculation needs a total of 3 points. The first two points are used to calculate the distance of the first move (shown in example below), while the third point is the starting position of the projection. The purpose of Fibonacci Projections is to estimate where the current move may end. The following is an example of the result of selecting 3 points on the chart, clicking one after the other, with the last being the start of the projection. Fibonacci projection figures of 61.8 %, 100% and 161.8% (as a percent of the first move) will be shown on the chart underlined in blue, as well as on the top left portion of the chart. (Some of the lines may not be visible because they will be off the scale.)

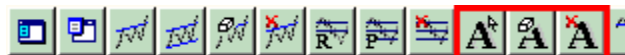


Erasing Fibonacci functions

The next button (ninth) is used to erase one or both of the Fibonacci functions from the chart.

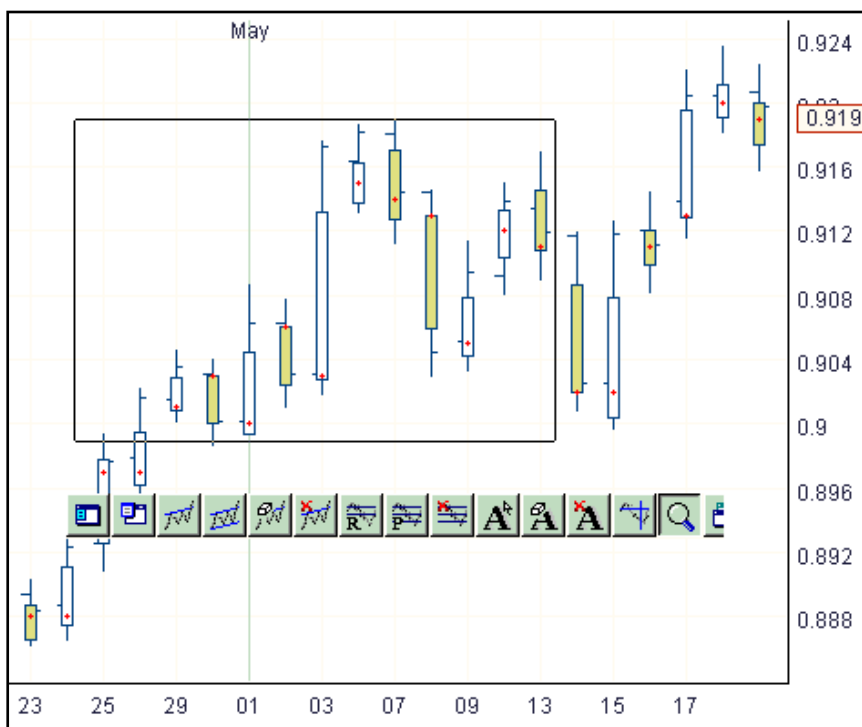


Text functions



The leftmost button of this set is used to input text. After selecting the button, click anywhere on the chart and a text box will appear for text input, similar to below. The middle button of this set erases the last text box created, while the button on the right will erase all text boxes.

Zoom function



To use the zoom function, select it on the toolbar and then click once on the chart then drag to select the area to be enlarged. Once the area has been selected, click once more to zoom. The following is an example:

Creating Multiple Charts



The last button on the right of the toolbar is the new window function. This function creates a new chart in a new window to maximize the chart size.

Margin Analysis

MARGIN ANALYSIS	
Acct Balance	5,000
Realised P/L	550.00
Unrealised P/L	128.68
Margin Bal.	5,678.68
Avail. Position	283,933.82
Open Position	207,690.00
Max Deal Avail.	76,243.82

The margin analysis window provides up to the minute information about your trading account, including:

Account Balance: The sum of all deposits, interest income, and realized gains less all withdrawals, realized losses, and incidental fees. Account Balance equals posted margin + excess margin deposit.

Realized P/L: The net (sum of all gains and losses) P&L on positions that have been closed out today. At the end of the business day, all realized Gains/Losses are posted to the client's account balance.

Unrealized P/L: The net P&L of all *open* positions, calculated at the current rate. This amount changes as the rates fluctuate.

Margin Balance: Represents Account Balance plus the sum total of current realized and unrealized gains/losses.

Available Position: Total buying power, in US dollars, based on your existing margin balance and available leverage. For example, at 1% margin, your available position is equal to 100x your current margin balance.

Open Position: The total value of all open positions, in US dollars.

Max Deal Available: Available position minus open position. This is your actual buying power.

Activity Log

ACTIVITY LOG
09/Apr/2003 16:22:35>
Deal Confirmed : 0004057
You Bought EUR 100,000
You Bought At 1.0769
You Sold USD 107,690
09/Apr/2003 16:22:29>
Deal Confirmed : 0004055
You Sold EUR 100,000
You Sold At 1.0765
You Bought USD 107,650
4/9/2003 4:22:16 PM>
Insufficient Margin - D023957

The activity log lists each action completed or attempted in your account. Each time a trade is executed a deal request message will appear, followed by an "order executed" confirmation with details of the trade or a "deal failed" message followed by the reason.

When pending orders are either filled or fail they will also appear in your activity log. This log will list actions continually from the time the trader logs onto the dealing system until he logs off. Transactions made in a previous session can be viewed in an activity report in the "report" section

Deal Blotter

The Deal blotter provides pertinent details on all open trades, as well as trades that have been closed out during the current trading day.

Conf. #	B/S	CCY Pair	Contract	Deal Rate	Deal Date
0004057	B	EUR/USD	100,000.00	1.0769	2003-04-09 16:22:35.000
0004055	S	EUR/USD	-100,000.00	1.0765	2003-04-09 16:22:29.000
0004048	B	GBP/USD	300,000.00	1.5637	2003-04-09 16:11:10.000
0004044	S	GBP/USD	-300,000.00	1.5632	2003-04-09 16:10:27.000
0004021	B	EUR/USD	100,000.00	1.0702	2003-04-09 12:25:32.000
0004003	B	EUR/USD	100,000.00	1.0687	2003-04-09 10:38:52.000

Rate Summary

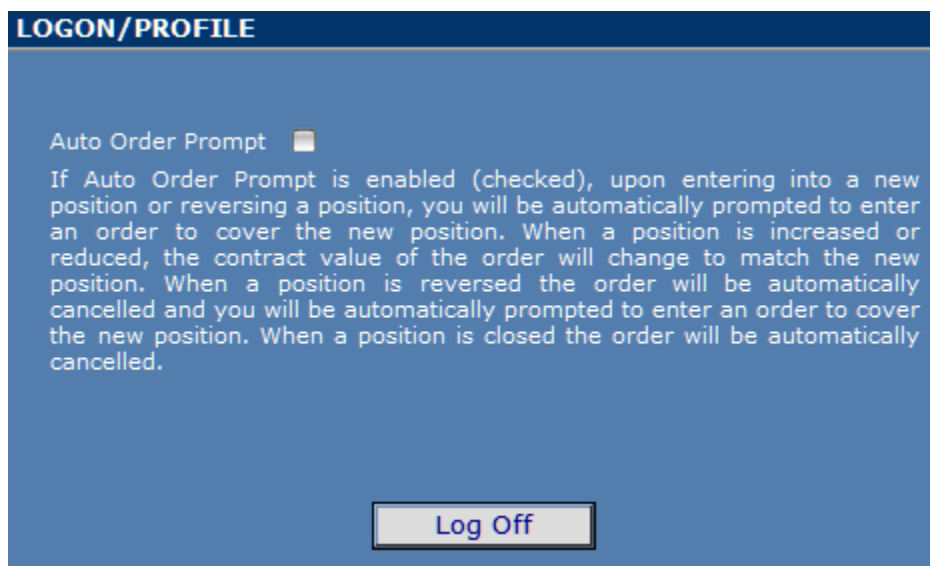
The rate history window is a summary view of today's prices, listed by currency pair. High / Low columns display High Offer and Low Bid which is reset daily at 1700 ET (New York close).

CCY Pair	Bid	Ask	High	Low
EUR/USD	1.0771	1.0775	1.0785	1.0673
USD/JPY	120.04	120.09	120.72	119.62
USD/CHF	1.3800	1.3805	1.3932	1.3783
GBP/USD	1.5629	1.5634	1.5646	1.5499
AUD/USD	0.6053	0.6058	0.6060	0.6008
USD/CAD	1.4660	1.4665	1.4712	1.4648

System Logon/Logoff

Log in: Login to the dealing applet on the <http://www.forex.com> home page. Enter your User ID and password where prompted. Please protect your login credentials to avoid unauthorized access to your trading account. If you are unable to log on to the software, please contact customer service immediately.

Log off: When you wish to exit the system, click the 'Log Off' button in the logon/profile window or close your browser window.



User ID/Password: Enter your user ID and Password in the appropriate fields to log in to the dealing software.

Auto Order Prompt - If Auto Order Prompt is enabled (checked), upon successful execution of a NEW position (meaning there was no existing position in the currency pair just traded), you will be automatically prompted to enter an order to cover a new position. Simply deselect this box to disable the auto prompt.

Minimize Button



The Minimize button is ideal for users who wish to keep an eye on the market while performing other computer tasks. This button collapses the screen so that only the dealing boxes and rate comparison window is in view.

To enable this feature, click the Minimize button, which is located under the rate comparison window. The lower half of the platform will be hidden. (Figure 1). You can then drag the window to any part of your screen as needed.

To bring the full trading platform back into view, just click the Maximize button.

Figure 1- Minimized View



Reports

The dealing software allows clients to monitor all trade activity on-screen, including current open positions, up to the minute profit and loss, margin availability, account balances, and all historical transaction details.

In addition, by clicking on the 'reports' tab on the menu bar, clients may access five ad hoc reports:

Account Value Summary - an online monthly account statement. View current account balance (realized P&L) for a selected month, as well as all deposits, withdrawals, interest earned, and fees charged (if any).

Detailed Transaction Listing - lists complete trade detail for any selected date range, including deal date, currency pair dealt, trade direction (buy or sell), contract size for both currencies in the pair dealt, and executed deal rate.

Open FX Positions - a summary view of all open positions, including contract size, USD value, average rate of open positions, reval rate (current market rate), and unrealized P&L. This report supplements real-time position information available in the position management screen of the trading platform.

Order History – provides detail on all order activity for a selected data range, including order entry date and time stamp, listing of all cancelled and/or executed orders, along with its reference number. The Log Entry column provides a confirmation number and action detail for any order.

Rollover History – provides rollover details for any transaction held open past 1700 EST, including rollover rate and USD value. May be generated for any given date range.

Note: All reports can be printed and/or exported into Microsoft Excel via a simple cut and paste.

Market Commentary

Actionable research published three times daily, after the close of each major trading session in Tokyo, London, and New York. Each update summarizes the key takeaways from each trading session. Find out how each major market may impact upcoming price action, and learn about important technical levels and events to watch. This report is located under the "Commentary" tab.

User Tools

In the User Tools tab you will find several useful research reports, as well as access to other important trading tools. Available information includes:

Daily Technical Analysis Report

For avid chartists. Published every morning at 0800 ET, this report x-rays seven key currency pairs for short, medium, and long term momentums as well as key support/resistance levels. Keep your eye on these "tripwires" for market action - so you can trade with the trend, as soon as it starts.

Strategy of the Day

Published twice a day before the Asian and New York markets open, Strategy of the Day gives you a fresh, ready-to-use trading idea for the upcoming trading session. Currency Strategist Todd Gordon explains blow-by-blow how to set up the trade and why he thinks it's a smart move, reporting back on the results and lessons learned.

The Week Ahead

Published every Friday at 1500 ET, this report summarizes key market developments – both fundamental

and technical - and analyzes the likely impact on the upcoming trading week. It's a quick, compact way to keep a handle on the overall currency market.

The Weekly Strategy

If you're a swing trader, check out the Weekly Strategy every Friday at 1500 ET for trading opportunities to consider in the upcoming week. We set up the trade, explain the logic behind it, and then report back on how it worked in the actual market. Get your trading tips from a team with real skin-in-the-game - and benefit from our experience.

Economic Calendar

Your shorthand guide to key economic releases for the week ahead. Review how currency markets reacted previously to these events and what they're forecasted to act next.

Market Updates

Actionable research published three times daily, after the close of each major trading session in Tokyo, London, and New York. Each update summarizes the key takeaways from each trading session. Find out how each major market may impact upcoming price action, and learn about important technical levels and events to watch.

Pivot Points

Determine significant daily, weekly and monthly support and resistance levels with help of pivot point calculations.

System Requirements

Browser:

- Internet Explorer v5.x or higher

PC Setup:

- Processing speed of 300Mhz or higher
- Monitor resolution set at 1024x768 or higher
- Windows 98SE/ME/2000/XP
- 128MB of RAM for Windows 98SE/ME; 256MB of RAM for Windows 2000/XP

Internet Connection:

- 56Kbps or higher