Finotec
Trading Platform

Web Based Version

User Guide

Version 1.1

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Finotec Disclaimer and Risk Warning

Risk Warning

Note that spot foreign exchange (also known as forex or FX) and derivatives such as options, as well as commodity futures and CFDs are leveraged and volatile instruments. You should therefore be aware that although this type of trading may allow for substantial profit, in certain adverse market circumstances, it may also allow for equally substantial loss.

Leverage works both ways: for or against you. Leverage trading may therefore lead you to lose your total initial margin deposit and maintaining your positioning such cases may require that you deposit additional funds. In the event that you should fail to meet a margin requirement, the system may automatically liquidate your position and you will be responsible for any ensuing losses. To manage exposure and reduce risk, you can use risk-reducing strategies such as limit or stop loss orders.

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You should also be aware of the risks involved in utilizing an Internet-based operation trading system including – but not limited to – failure of software, hardware, and Internet connection. Since Finotec Trading Inc. does has no control over signal power, its supply or routing through Internet, your equipment or its connection reliability, Finotec is not responsible for communication delays, failures or distortions when trading through the Internet. Finotec uses back-up contingency plans and systems to reduce and minimize possible system failure occurrences.

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TABLE OF CONTENTS

1   Finotec Corporate Information

Established in 1998, Finotec has become a leader in the world of real-time Internet currency and commodities trading. Finotec is fully owned by Finotec Group Inc. (registered on the NASDAQ) which provides retail customers access to the largest financial markets.

1.1   About Finotec

Finotec offers a real-time online trading platform operating 24 hours a day and powered by the group's centralized financial market dealing room.

Finotec is the market-making arm of the corporation, and distributes live and instantaneously executable trading prices in global currencies, indices, commodities and interest rate products through the group's online trading system. This includes quotations on various options and exotic options products.

Our mission is to offer our clients the best trading platform and an exemplary service at low costs, as well as low margin requirements with total safety of funds. We offer real-time prices in Currencies, Commodities, Options, CFD's and Stocks on all major indices, all on the same platform with the most competitive spreads in the market.

Finotec's professional staff is available from Sunday through Friday 14:00 GMT in order to answer questions and provide assistance to its customers and partners. Finotec's clients and partners can benefit from a wide range of resources including market analysis and research, real time charts and news alerts by SMS. We also offer full support for VIP clients.

1.2   The Advantages of Finotec's Trading Platform

> ➢ Instant order execution. Orders placed on the Finotec software are executed immediately online. Traders can also place stops or limits on open positions or have them pre-set on market orders.

> ➢ Optimum Compatibility and performance. The Finotec Trading Platform takes only a few minutes to download and install and will perform flawlessly on any Windows operating system.

> ➢ Ensured SSL protocol for your security protection.

> ➢ Customizable Trading Window. Add only the products you wish to trade and view live prices for. Select from a list of leading currency pairs, equities and commodities.

> ➢ Real-time account and margin information. Your account balance, usable margin, and value of open positions are displayed in the trading software in real-time.

> ➢ Real-time Charts, News and Quotes. Finotec's Trading Platform software has charts, news, and quotes that are easily accessible from the menus.

> ➢ Multiple order types supported. Traders can initiate a position with a Market order, a Limit order, or a Stop order. Positions can be closed with a Stop, Limit, At-the-market, or Trailing stop order.

> ➢ Service and Support. Finotec clients have access to 24 hour technical support, as well as 24 hour trading by telephone or chat.

2   Setting Up A New Account

This chapter will explain the procedures for setting up a new account and logging into the Trading Platform.

2.1   Registering for an Account

Enter your details as shown below on the Finotec.com home page in order to register for a new account and click **Join**.

Your browser will open up the **Open Trading Account** page of the Finotec web-site.

2.1.1 Registering for a Demo Account

1. Select the **Open a Demo Account** button at the open trading account page.

2. Your browser will acknowledge the opening of your demo account.
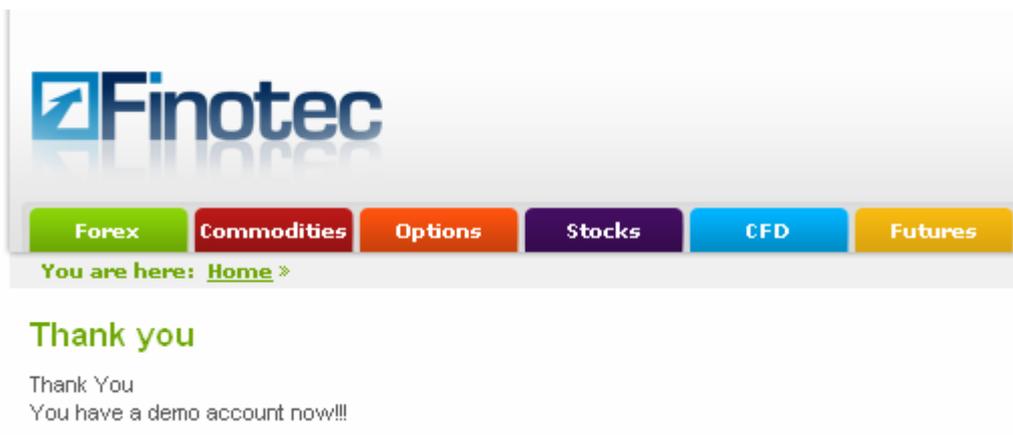
3. You will shortly receive an e-mail message to the e-mail account you provided as follows:
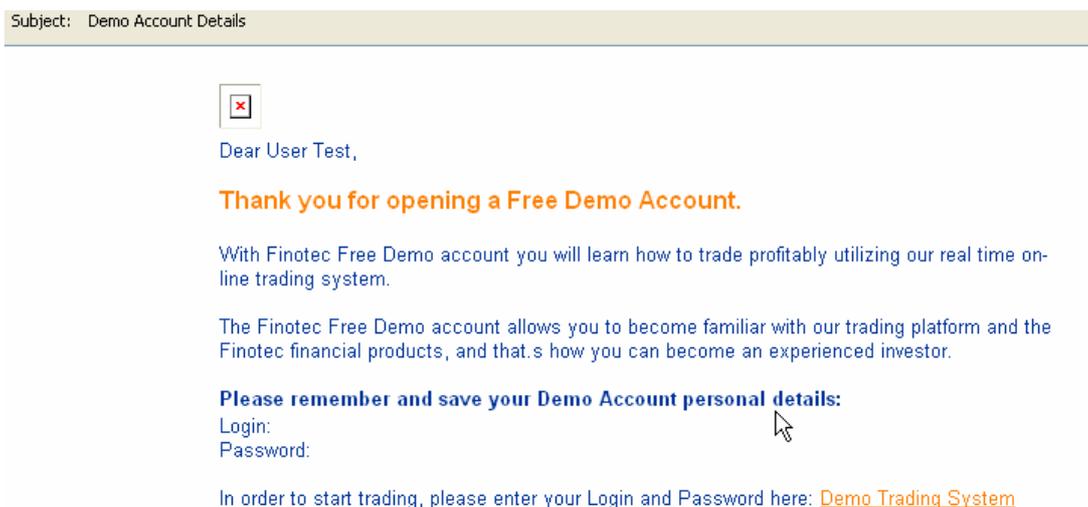
2.1.2 Registering for a Live Account

1. Select the **Open a Standard Account** button at the open trading account page.

2. Follow the on-line instructions and enter your details as requested.

Upon completion of the account registration process you will be ready to trade using the Finotec Trading Platform.

2.2 Login

The Finotec Trading Platform software can be launched from Finotec.com home page. Enter your User Name and Password exactly as you have received it (noting whether letters are upper case or lower case) and click **Login**.

You will be asked to choose your account type.

If you have input your information correctly, you will be connected to the main screen of the Trading Platform and are ready to trade in your account.

3   Description of The Trading Platform

This chapter will provide a basic description of the Trading Platform as well as explain how to trade using the Beginner's View of the Trading Platform.

3.1   The Trading Platform

The default main screen under the advanced view is divided into 4 panes:

➢   Easy Trade

➢   Profile

➢   Portfolio

➢   Rates (Chart/Table Trade)

The Finotec Trading Platform is a Windows-based tool, with a standard set of menus. The various menus will be described below in the user manual.

Each of the panes on the screen can be expanded by clicking on the **Maximize** arrow in the upper right-hand corner of the pane, as shown. Alternatively, you can expand the pane by double clicking on the title bar of the pane.
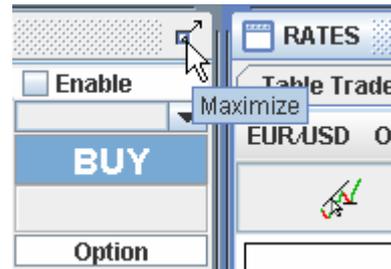
The expanded pane can be restored to normal size by double clicking once again or by clicking the **Restore** arrow in the upper right-hand corner of the pane.

Thus for example, a screen displaying only the instrument chart of the Rates pane after it has been fully expanded will appear as follows:

3.2 Easy Trade Pane

Trades are placed from either the **Easy Trade** pane or the **Table Trade** tab under the **Rates** pane.

The Easy Trade pane can display up to six trading instruments when fully expanded vertically.

To change the instrument on display:

1. Click on the currently displayed trading instrument.

2. Select a new instrument from the relevant menu that appears as shown:

3.2.1 Market Orders

From this window, you can Buy or Sell at the current market price ("Market Order").

1. Select an amount at the **Amount** drop-down list.

2. Select the **Enable** check box.

3. Click either the **Buy** or **Sell** box. When the **Enable** check box is selected, the system will then execute the transaction automatically at the prevailing market price.

Once a market transaction is executed and the position is opened, it will be displayed under the **Transactions** tab of the Portfolio pane, from where it can then be modified or closed.

Trs ...	Po...	Trs. Date	B/S	Cur1	Amount1	Cur2	Amount2	Rate	Value Date	RT Rate	R/O	Closing ...	Opened ...	Closed ...	TP	SL	Tri...
130...	130...	27-SEP-2007 02:00:39	Sell	USD	175,000	JPY	20,202,000	115.44	11-OCT-2007	117.00	0.00	117.00	-1,651			118.11	F
130...	130...	27-SEP-2007 02:00:39	Buy	EUR	70,746	USD	100,000	1.4135	10-OCT-2007	1.4133	0.0000	1.4133	-10			1.3126	F
130...	130...	27-SEP-2007 02:00:39	Buy	EUR	100,000	USD	141,350	1.4135	10-OCT-2007	1.4133	0.0000	1.4133	-14			1.3425	F
129...	129...	19-SEP-2007 07:16:23	Buy	USA...	10	USD	20,435	2043.50	15-MAR-2007	2170.25	0.00	2170.25	897			1988.35	M

See the section on the Portfolio pane for additional details on modifying Spot transactions.

3.2.2   Limit Orders/Stop Loss/Take Profit

You can also open orders from the Easy Trade tab by clicking the **Order** button. (Make sure that **Enable** is not selected.). This method is used to place limit orders. It can also be used to place orders in amounts not listed under the amount drop-down list on the main Easy Trade screen.

Any Stop Loss and/or Take Profit levels entered in the Order dialog box will immediately be associated with the new open order.

> *Example:*
>
> *A trader wishes to have a buy position in EUR/USD. The current market price is 1.3750. The trader wishes to have this position opened at 1.3800, and automatically closed at a loss if the sell price reaches 1.3700 or automatically closed for a profit if the sell price reaches 1.3900. To have this occur the trader selects Buy EUR/USD, enters 1.3800 in the "At" box, places a Stop Loss at the rate of 1.3700 and a Take Profit at the rate of 1.3900.*

As long as the order is still open but the trade has not yet been placed turning it into an open spot position, it will appear under the **Orders** tab of the portfolio pane, from where it can be modified or cancelled

See the section on the Portfolio pane for additional details on modifying open orders.

3.2.3   Alerts

The Finotec Trading platform offers the opportunity for the user to receive SMS messages sent directly to the user's cellular phone when the rate on a selected trading instrument reaches a point pre-defined by the user.

1. At the Easy Trade pane click the **Order** button under the desired trading instrument and the **Order/Option** window will appear.

2. Select the **SMS** tab.

3. Enter the rate at which you wish to receive notification via SMS and an SMS will be sent once the market rate reaches that point.

Open SMS Alert requests are listed under the **SMS Alert** Tab in the **Portfolio** pane, from where they can be deleted should the user wish to cancel the SMS Alert Request.

Id	Currency	Quote	Order Time	Status	Mobile
1503	USD/JPY	116.00	22-AUG-2007 08: 47: 57	IS PENDING	null
1502	EUR/USD	1.3550	22-AUG-2007 07: 12: 21	IS PENDING	null
1500	USD/JPY	114.75	22-AUG-2007 07: 09: 21	IS PENDING	null

See the section on the Portfolio pane for additional details on deleting SMS Alert requests.

3.3   Trading in Options

You can trade a variety of Options products using the Finotec Trading Platform. The platform contains a sophisticated options pricing system that offers real time price quotations on various options products.

An active **Option** button on currency pairs and trading instruments indicates that Finotec offers options trading for that instrument.

On the other hand, a grayed out button indicates that no options trading is available.

3.3.1 Buying/Selling Options:

1. Click the **Option** button in the Easy Trade pane, and the **Option** trading dialog box appears.

2. Select the category of option (Vanilla, Barrier, or Binary) at the drop-down box in the upper left-hand corner.

3. Select the option type (e.g. call/put/straddle/strangle).

4. Enter the strike price/trigger price, amount and any other variable fields and click **Get Price**. You will receive a real-time price quotation for the purchase or sale of the desired option, along with various other details related to the transaction.

5. Click either **Sell** or **Buy** in order to finalize the transaction. The deal will be processed and will then be displayed in the **Options** tab of the **Portfolio** pane, from where it can be closed.

See the section on the Portfolio pane for additional details on closing options transactions.

Field Descriptions

The field descriptions of the Options window are as follows:

➢ Spot – The current market rate

➢ Depo – Interest rate for delivery date for each currency in the pair.

➢ Fwd – Rate for delivery date (Spot price + Swap rate)

➢ Vol – Volatility. Refers to the extent to which the return of the underlying asset will fluctuate between now and the option's expiration.

➢ RR – Risk Reversal. The difference in volatility between 25 Delta call and 25 Delta put options,

➢ Fly – Butterfly. The difference in volatility between 25 Delta Strangle and 0 Delta Straddle. The butterfly is the measure of the option's convexity.

➢ Market Vol – The implied volatility used to price a given option.

ORDER / OPTION		
Order	Option	Sms

Vanilla ▼

Call ▼	EUR/USD	Amount	100,000 ▼
	Strike 1.4200	Expiry	7/11/2007 ...
		Delivery	09/11/2007
		Value Date	10-OCT-2007

	Bid	Ask	
Spot	1.4134	1.4137	Get Price
EUR Depo	4.29%		
USD Depo	5.07%		Cancel
Fwd	1.4143	1.4146	
Vol	6.88%	6.88%	Reset
RR	-0.20%		
Fly	0.20%		
Market Vol	6.86%		
Vega	0.115%		
Delta	42.43%		
%EUR	0.5549%	0.6749%	
%USD	0.5523%	0.6718%	
Price	555	675	
	Sell	Buy	

➢ Vega – First derivative of the price according to the volatility. The sensitivity of the option's price to volatility.

➢ Delta – First derivative of the price according to the Spot rate. The sensitivity of the option's price to changes in the Spot rate. Call options have positive deltas, while put options have negative deltas.

➢ % –The option price (premium) as a percentage of the deal amount for each currency in the pair.

➢ Price – The premium for purchasing or selling the selected option.

3.3.2 Option Types

There are three types of Options categories offered on the Trading Platform:

1. Vanilla – Call, Put, Straddle, Strangle
2. Barrier – Knock In, Reverse Knock In, Knock Out, Reverse Knock Out (Call and Put for each type)
3. Binary – One Touch, No Touch, Double One Touch, Double No Touch

All of the options can be either bought (going long) or sold (going short).

Vanilla Options

A Call is the right to buy an instrument at a specific price (**Strike**) on or before a certain date (**Expiry**).

Potential Profit: Unlimited as the level of the underlying index increases.
Potential Loss: Limited to premium paid for call.

Potential Profit: Limited to premium received from call's initial sale.
Potential Loss: Unlimited as the level of the underlying index increases
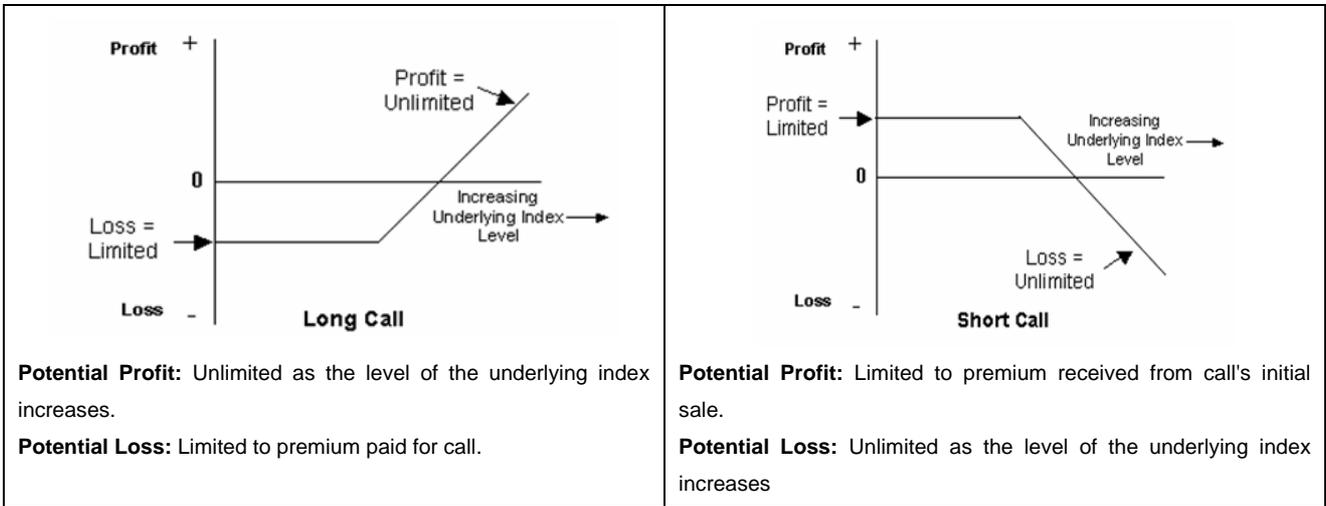
A Put is the right to sell an instrument at a specific price (**Strike**) on or before a certain date (**Expiry**).

Potential Profit: Substantial and increases as the level of the underlying instrument decreases to zero.
Potential Loss: Limited to premium paid for put

Potential Profit: Limited to premium received from initial put sale.
Potential Loss: Substantial and increases as the level of the underlying instrument decreases to zero
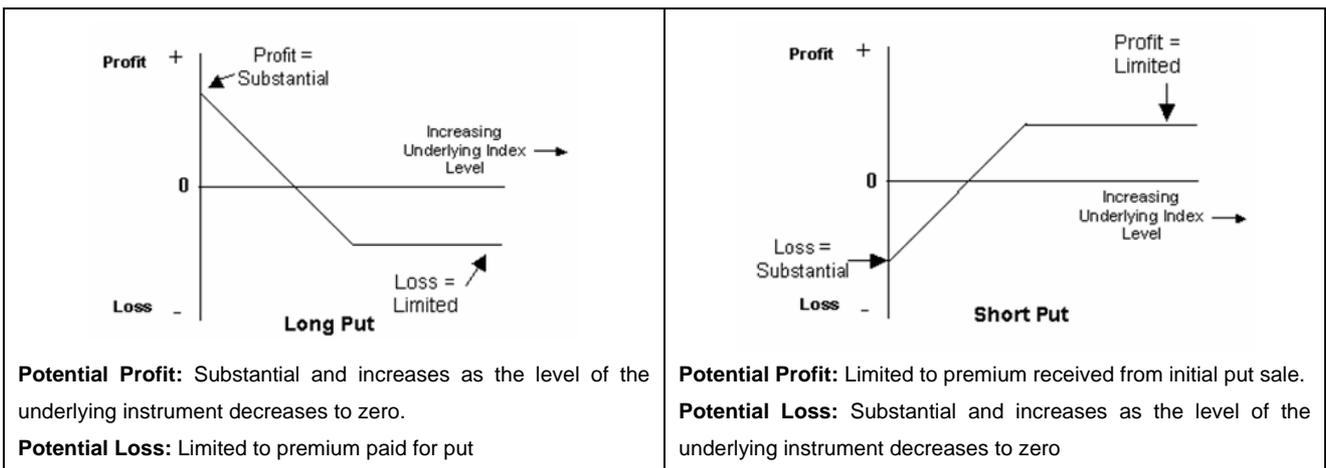
A Straddle is a call and a put set at the same strike price (usually at the money) and the same expiry date. The premium is the sum of the two separate premiums for the call and the put.

A long straddle is a bet on high volatility. It makes money if the underlying instrument value moves significantly either up or down.

A short straddle is a bet on low volatility. It makes money as long as the underlying instrument value does not change too much.
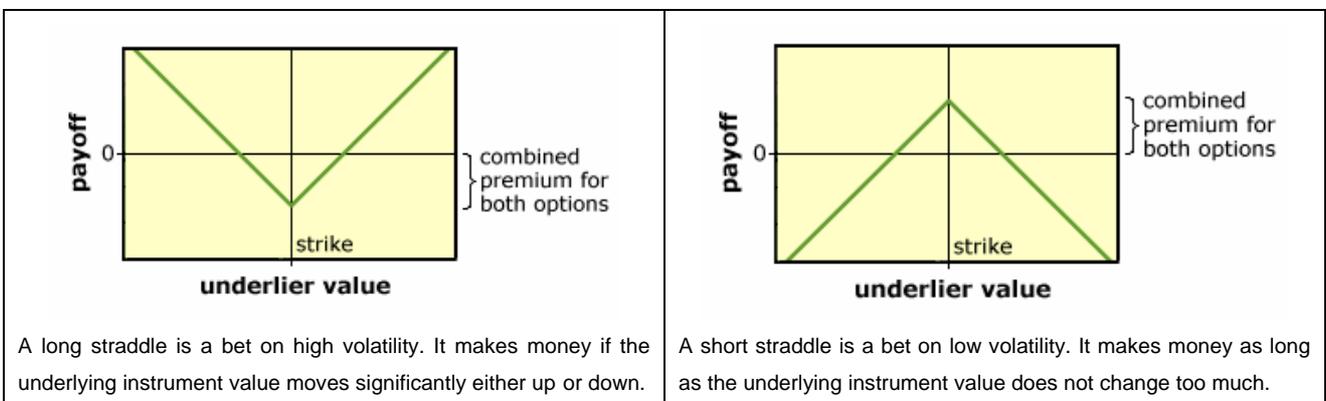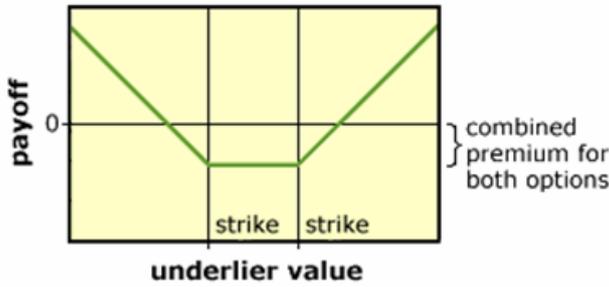
A Strangle is a Call and a Put at 2 different strike prices set with the same expiry date. The premium is the sum of the two separate premiums for the call and the put. A strangle is similar to a straddle, but both options are struck out of the money. For this reason, a long strangle is cheaper than a long straddle, but it requires a larger move in the underlying instrument value to be profitable.

Barrier Options

A barrier option functions much as a Vanilla Call or Put, but the validity of the option is conditioned by a trigger (the **Barrier** rate). Setting such a barrier will reduce the option premium from that of a similar vanilla option.

Knock In / Reverse Knock In = the option will become valid only after the rate reaches the **Barrier** value. If the barrier is never reached, the option will automatically expire worthless. If the barrier is reached, the option knocks in and its final value will depend on where the spot rate settles in relation to the strike price much as a vanilla option would. The option premium price will be reduced as the barrier rate is set further away from the spot rate.

Knock Out / Reverse Knock Out = the options is valid unless the rate reach the **Barrier** value. If the barrier is reached, the option will automatically expire worthless. The option premium price will be reduced as the barrier rate is set closer to the spot rate.

The difference between "Reverse Knock In/Out" and "Knock In/Out" is where the barrier rate is set:

> ➢ For a call option - when the Barrier rate is set above the market rate, it is a Reverse Knock In/Out.

> ➢ For a put option - when the Barrier rate is set below the market rate it is a Reverse Knock In/Out.

On the Trading Platform if you set the Barrier rate on a regular barrier option as if it were for a "reverse" barrier option, the system will notify you that it is a reverse barrier and change the setting accordingly.

Binary Exotic Options

A Binary option is an option that gives an investor a payout if the price of the underlying asset fulfills a certain pre-determined condition (=barrier rate), called a **Trigger**. This type of option allows the investor to set the

position of the trigger, the time to expiration (**Expiry)** and the **Pay Out** the option buyer will receive from the option seller if the option conditions are filled.

The Binary options and their respective conditions which will qualify the trader to cash in, are as follows:

➢ **One Touch** = the condition is "the instrument will reach a specific rate (the **Trigger**) at any point until the **Expiry** date".

➢ **No Touch** = the condition is "the instrument will never reach a specific rate (the **Trigger**) during the time period until the **Expiry** date".

➢ **Double One Touch** = the condition is "the instrument will reach 1 of 2 **Trigger** rates set above and below the current Spot rate". This is a bet on volatility in the markets.

➢ **Double No Touch** = the condition is "the instrument will never reach either of the 2 **Trigger** rates set above and below the current Spot rate". This is a bet on stable markets.

3.4   Rates Pane/Table Trade

The Rates Pane is divided into two tabs – Table Trade and Chart.

The Table Trade tab lists various trading instruments, the current market Bid and Ask price and the daily high and low prices. The Chart tab is the graphs and charting tool for the Finotec Trading Platform and will be discussed in Chapter 4.

3.4.1   Market Orders Using Table Trade

1.   Select the desired instrument by clicking on its current market price under the **Bid/Ask** fields.

A **Trade** dialog box appears.

2. In order to buy a currency or security, select the amount you wish to buy from the left-hand drop-down list (**Buy)** and select **Not Selected** for the right-hand drop-down list (**Sell**).

3. Alternatively, in order to sell a currency or security, select **Not Selected** for the left-hand drop-down list (**Buy)** and then select your amount for the right-hand drop-down list (**Sell**).

4. Enter **Take Profit** and/or **Stop Loss** levels (optional).

Note: The system displays the pips value, the margin used, the free remaining margin for the account and the Maximum Unit for trading that remains after the transaction is processed (i.e. after taking leverage into account.

5. Click **Send Deal** when you are certain about the transaction, and it will be executed.

Once a market transaction is executed and the position is opened, it will be displayed under the **Transactions** tab of the **Portfolio** pane, from where it can be modified or closed.

Trs ...	Po...	Trs. Date	B/S	Cur1	Amount1	Cur2	Amount2	Rate	Value Date	RT Rate	R/O	Closing ...	Opened ...	Closed ...	TP	SL	Tri...
130...	130...	27-SEP-2007 02:00:39	Sell	USD	175,000	JPY	20,202,000	115.44	11-OCT-2007	117.00	0.00	117.00	-1,651			118.11	F
130...	130...	27-SEP-2007 02:00:39	Buy	EUR	70,746	USD	100,000	1.4135	10-OCT-2007	1.4133	0.0000	1.4133	-10			1.3126	F
130...	130...	27-SEP-2007 02:00:39	Buy	EUR	100,000	USD	141,350	1.4135	10-OCT-2007	1.4133	0.0000	1.4133	-14			1.3425	F
129...	129...	19-SEP-2007 07:16:23	Buy	USA...	10	USD	20,435	2043.50	15-MAR-2007	2170.25	0.00	2170.25	897			1988.35	M

See the section on the Portfolio pane for additional details on modifying Spot transactions.

3.4.2 Limit Orders Using Table Trade

In addition to allowing the placement of orders at the current market rate, the Finotec Trading Platform also allows orders to be placed at a price above or below the current market rate. These transactions are referred to as "Orders", and are only executed if the market rate reaches the rate specified by the user in the order instructions. Upon execution such orders will be listed under the **Orders** tab of the **Portfolio** pane.

To execute an order from the Table Trade:

1. Click on the **Open** cell of the desired trading instrument.

The **Order/Option** dialog box appears.

2. Select the **Order** tab.

3. Select **Buy/Sell** depending upon your strategy.

4. Stipulate the amount for either the base currency or secondary currency.

5. Enter a specific rate level in the **At** field to trigger the execution of the trade.

6. Enter **Take Profit** and/or **Stop Loss** levels (optional).

7. Click **Send Order** to execute the order.

Once the order is accepted, it will be listed in the **Orders** tab of the **Portfolio** pane where it will remain as a waiting order until the market moves to the rate specified in the order, or the order is cancelled by the user.

Date(GMT)	Order Nb	B/S	Cur₁	Amount₁	Cur₂	Amount₂	OPEN RATE	TP	SL
09-OCT-2007 08:31:02	43797	Buy	EUR	100,000	USD	135,000	1.3500		
09-OCT-2007 08:07:35	43795	Buy	USD	160,000	JPY	18,720,000	117.00		

When the market rate hits the rate specified in the order and the trade is executed by the system, the position will disappear from the **Orders** tab and reappear as an open position under the **Transactions** tab.

The order can also be modified or cancelled at this screen. See the section on the Portfolio pane for additional details on modifying and canceling open orders.

3.4.3 Trading in Options using Table Trade

Buying/Selling Options:

1. Click on the **Open** cell of the desired trading instrument.

The **Order/Option** dialog box appears.

2. Select the **Option** tab, and the **Option** trading dialog box will appear.

3. Select the category of option (Vanilla, Barrier, or Binary) at the drop-down box in the upper left-hand corner.

4. Select the option type (e.g. call/put),

5. Enter the strike price, amount and any other variable fields and click **Get Price**. You will receive a real-time price quotation for the purchase or sale of the desired option, along with various other details related to the transaction:

6. Click either **Sell** or **Buy** in order to finalize the transaction. The deal will be processed and will then be displayed **Options** tab of the **Portfolio** pane, from where it can be closed.

See the section on the Portfolio pane for additional details on closing options transactions.

3.4.4   Alerts using Table Trade

The Finotec Trading platform offers the opportunity for the user to receive SMS messages sent directly to the user's cellular phone when the rate on a selected trading instrument reaches a point pre-defined by the user.

Setting up SMS Alert requests via Table Trade:

1. Click the **Open** cell of the desired trading instrument under the **Table Trade** tab.

The **Order/Option** dialog box appears.

2. Select the **SMS** tab, and the **SMS** dialog box appears.

3. Enter the rate at which you wish to receive notification via SMS, and an SMS will be sent once the market rate reaches that point.

Open SMS Alert requests are listed under the **SMS Alert** tab in the **Portfolio** pane, from where they can be deleted should the user wish to cancel the SMS Alert Request.

See the section on the **Portfolio** pane for additional details on deleting SMS Alert requests.

3.4.5 Adding Products to Table Trade

You can add trading instruments to the list under Table Trade (as well as remove them) via the main menu of the Trading Platform. This includes Commodities, Equities and Forex pairs.

Select an instrument to add to the list under the Table Trade tab. You can then place orders and trades in this instrument.

Clear the check box of a previously selected instrument in order to remove it from the list under Table Trade.

3.5 Profile Pane

The Profile pane displays basic account information:

The information displayed includes the Account Currency, the amount in the Trust Account (the remaining deposit amount less the margin used), the Margin used for open positions and orders, the potential profit or loss on open positions and orders (Opened P&L), the exercised profit and loss (Closed P&L), and the equity in the account which is the value should all positions be closed (Trust Account + Margin Used + Opened P&L + Closed P&L).

Clicking "Available Exposure" displays the maximum exposure the system will allow the trading account for various trading instruments in the following window:

3.6 Portfolio Pane

The **Portfolio** pane displays the information on spot/forward positions, options transactions, open limit orders and open SMS alerts.

3.6.1 Transactions Tab

The **Transactions Tab** displays information concerning open positions, including the transaction type (Spot or Forward), status (open/closed), the transaction value date, the trading instrument, order type (Buy or Sell), the currency amounts, the profit and loss potential for the position at current market rates, the rate at which the transaction was opened, the current market rate (closing rate) and any Take Profit and/or Stop Loss points.

Rollover a position:

1. At the **Transactions tab** of the Portfolio pane, click on the **Value Date** cell of the position you wish to rollover.

The **Rollover** dialog is displayed.

2. Select the time period for which you wish to create a forward transaction in the **Forward for** drop-down box.

3. Click **Rollover**.

The system will update the transaction details in the **Rollover** dialog window.

4. Click **Confirm** to finalize the transaction.

The position will then be changed to a forward position under the **Transactions tab** in the **Portfolio** pane.
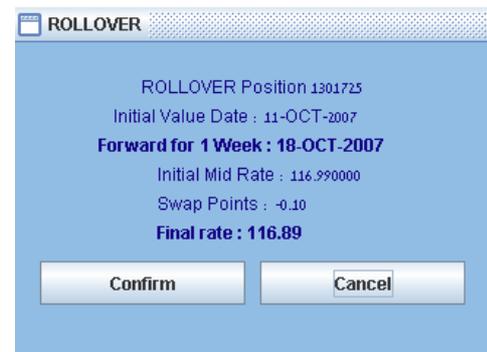
Closing a Position

Click on the **Closing Rate** cell of the position ticket you wish to close in order to close an open position.

The **Close Position** dialog box will appear.

There are two options for closing a position – 1) Close at Market or 2) Close at the currently quoted rate.

➢ Selecting **Close at Market** will result in the position being closed at the prevailing market rates at the time of the transaction.

➢ Selecting **Close at {rate}** will result in an instruction to close at the specific market rate. Should the market rate change in the interim between clicking the button and the order being processed, then the instruction will be cancelled.
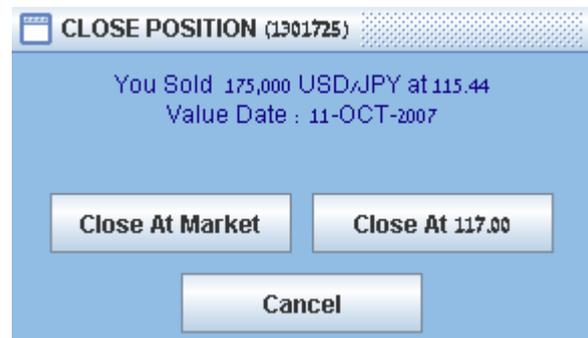
Closed positions will remain being listed under the Transactions tab as "closed" until the value date is reached when they will be sent to the history report.

Modifying a Position

1. Click on the **Take Profit (TP)** or **Stop Loss (SL)** cell of the transaction.

The **Close Order** dialog appears.

2. Modify or enter any **Take Profit** and/or **Stop Loss** levels. Take Profit and Stop Loss levels can be entered as a rate or as a fixed amount in the account currency. The system will automatically convert a fixed amount into a rate quote for that instrument that corresponds to the fixed amount selected for the TP and/or SL.

3. Select **Trailing SL** if you want to establish the Stop Loss as a Trailing Stop Loss.

The Trailing Stop feature allows traders to place a stop loss order which automatically updates to lock in profit as the market moves in the trader's favor. The Stop Loss price is adjusted as the price fluctuates. In a rising market, the system will keep the interval between the market price and the SL after submitting the Trailing SL. In a declining market the original Stop Loss rate always will be remain in effect. In a rising market the current market price is higher than the market price at the time of the most recent Trailing Stop Loss change. This results in an interval between the market price and the current SL that is greater than the most recent Trailing SL interval that was set. The system will then set the SL to "market minus last interval" for a long position or "market plus last interval" for short.

> *Example:*
>
> *If the client bought 100,000 EUR/USD with Trailing SL set to 1.3350 and the market price at 1.3400. The interval is 0.0050*
> *If the rate changes to 1.3402, then the interval will be greater than 0.0050. Therefore SL = market – 0.0050 = 1.3402 – 0.0050 = 1.3352.*

3.6.2 Orders Tab

The "Orders" tab of the portfolio pane lists all open orders that have not yet been executed. Orders are set at a specific level to trigger the execution of the trade. Once the order is accepted, it will be listed under the "Orders" tab where it will remain as a waiting order until the market moves to the rate specified in the order, or the order is cancelled.   Once the trade is executed, the position will disappear from the "Orders" tab and reappear as an open position under the "Spots" tab.

Date(GMT)	Order Nb	B/S	Cur1	Amount1	Cur2	Amount2	OPEN RATE	TP	SL
09-OCT-2007 08:37:53	43797	Buy	EUR	100,000	USD	135,000	1.3500		
09-OCT-2007 08:07:35	43795	Buy	USD	160,000	JPY	18,720,000	117.00		

Click to Modidy Order

To modify an order:

1. Click on the specific order you wish to modify.

The **Modify Order** dialog appears.

2. Modify any of the parameters (Rate/Take Profit/Stop Loss rate) for the order.

3. Click **Modify Order** and the modification to the order will be processed.

Note: Only the exchange rate, Stop Loss and/or Take Profit levels can be changed for an existing order. If you wish to change the order size or the currency/instrument specified in an order, you must first delete the existing order and then enter a new one.

To delete an order:

1. Click on the specific order you wish to modify.

The **Modify Order** dialog appears.

2. Click **Delete Order** and the order will be deleted and removed from the list under the **Orders** tab.

3.6.3   Options Tab

The **Options** tab of the portfolio pane lists all open options transactions The details listed include the trading instrument and amount, Type, Expiry date, strike price and/or trigger price, the options premium paid/collected, the current close out price and current open Profit and Loss (P&L).

Id	Trs. Date	B/S	Amount	Product	Type	Value1	RT_MIN	Value2	RT_MAX	Expiry	Pay Out	Premium	Close At	P&L	Trigger
1304946	07-OCT-2007 12:...	Buy	100000	GBP/USD	BCRI	2.0600	2.0420	2.0500	2.0423	07-NOV-2...		848	480	-368	M
1304942	07-OCT-2007 09:...	Buy	100000	EUR/USD	VC	1.4200	1.4133		1.4136	07-NOV-2...		675	570	-105	M

The Option **Type** codes are as follows:

VC = Vanilla Call	BCRI = Barrier Call Reverse Knock In
VP = Vanilla Put	BCRO = Barrier Call Reverse Knock Out
VSG = Vanilla Strangle	BCKI = Barrier Call Knock In
VSD = Vanilla Straddle	BCKO = Barrier Call Knock Out
EOT = Exotic One Touch	BPRI = Barrier Put Reverse Knock In
ENT = Exotic No Touch	BPRO = Barrier Put Reverse Knock Out
EBR = Exotic Double No Touch (Barrier)	BPKI = Barrier Put Knock In
EUD = Exotic Double One Touch (Up or down)	BPKO = Barrier Put Knock Out

To close an options transaction:

1.   Click on the desired option.

The **Close Option** box will appear

2.   Click on **Close Now** in order to execute the transaction.

The option will then be closed and will be listed in the **Options** tab until the value date is reached. Closed options will appear with a grey color bar instead of blue.

Id	Trs. Date	B/S	Amount	Product	Type	Value1	RT_MIN	Value2	RT_MAX	Expiry	Pay Out	Premium	Close At	P&L	Trigger
1304946	07-OCT-2007 12:...	Buy	100000	GBP/USD	BCRI	2.0600	2.0420	2.0500	2.0423	07-NOV-2...		848	491	-357	M
1304942	07-OCT-2007 09:...	Buy	100000	EUR/USD	VC	1.4200	1.4135		1.4135	07-NOV-2...		675	557	-118	M

3.6.4   SMS Tab

The SMS Tab of the Portfolio pane lists all pending SMS Alert requests. The information displayed includes the instrument, the market quote for which an alert has been requested should the instrument reach the requested price, the date requested, the status, and the cellular phone to which the request will be sent.

In order to delete an SMS Alert request, click on the request. The following dialog window will appear.
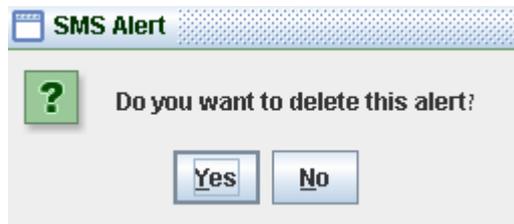
Click on "Yes" in order to delete the SMS Alert request from the list.

3.7   Rates Pane/Chart

For detailed information on the Chart tab of the Rates Pane and the charts functionality of the Finotec trading platform please see the following chapter, "Charts and Indicators in the Finotec Trading Platform".

4   Charts and Indicators in the Finotec Trading Platform

Technical analysis is a method which utilizes present and historical price data in an attempt to predict future price movements of a trading instrument. As part of its real-time Trading Platform, Finotec has included a real-time charting package, which is available as an integrated feature on the Finotec Trading Platform. Traders can launch real-time charts directly off the platform. The charts employ data directly from the Finotec dealing desk, and updates dynamically in real-time. This charting tool gives you the ability to save chart layouts for easy access, and contains over 50 technical indicators used in technical analysis. The professional graphs and charts, with all the flexible research tools that are part of the Finotec Trading Platform, gives the trader wishing to use technical analysis as part of the decision-making process, a powerful toolbox. Using this toolbox, the trader can discern the structure of prices in the marketplace and attempt to predict similar price movements in the future based upon probability and statistical analysis.

4.1   Working with Charts

The various charts and indicator tools are found in the Instrument pane of the Trading Platform. This pane can be expanded or contracted as described previously in the user guide.

The Finotec Trading Platform offers various tools and features that can be used in order to change and customize the charts on the platform in order to enhance your trading experience.

4.1.1   Changing the Trading Instrument

You can change the trading instrument by clicking on the current trading instrument, which opens a menu of various instrument types that can be selected for the main chart. You can select from a wide variety of Forex Crosses, Forex Majors, Equities, Commodities and CFD's.

Select the instrument upon which you wish to do your analysis and the screen will change the displayed chart to this instrument.

4.1.2   Changing the Chart Type

There are several types of charts available on the Trading Platform for the benefit of the user. The default chart type is the "Candlestick". In order to change the chart type click on the "wrench" [Price] symbol that appears in the upper left-hand corner of the chart.

Alternatively you can right-click anywhere on the chart to bring up the "Settings Price" button.

After you click on either of the buttons, the "Settings" window will appear.
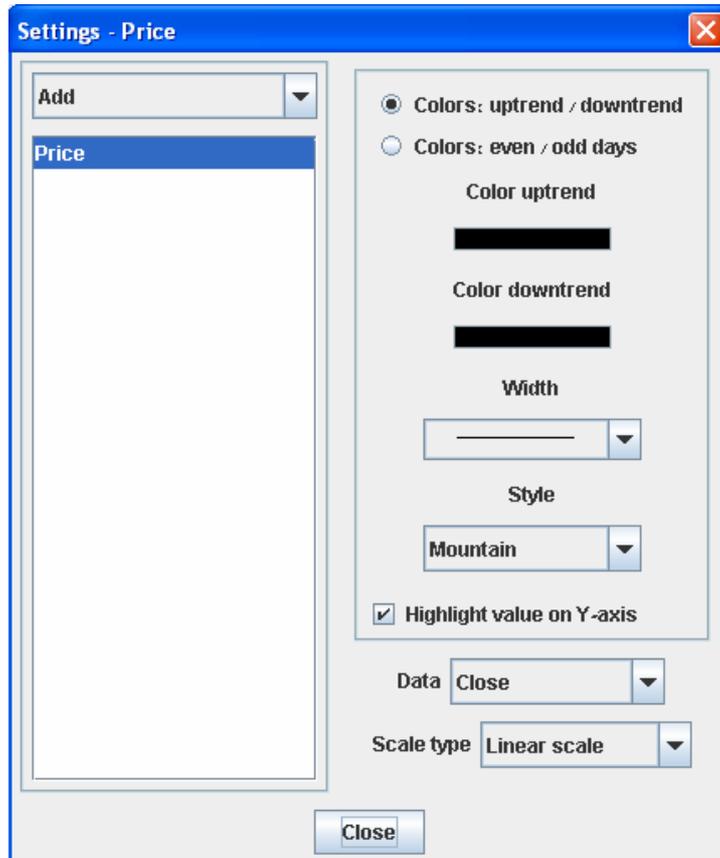
At this window you change various settings, such as chart element colors, for the selected chart. Changing the chart type you wish to display is achieved via the **Style** drop-down list.
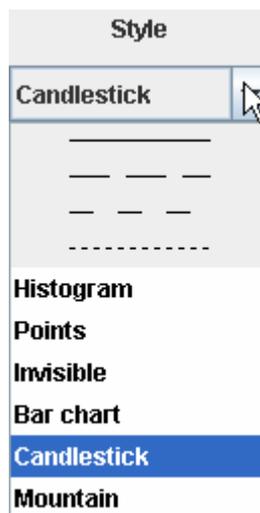
Select a different chart type, and the chart displayed for the current instrument will automatically change to the new chart type.

4.1.3   Time Scale

The user can change the displayed time scale of a selected chart. You can define two different parameters:

➢   The amount of historical data to load ("Duration")

➢   The time scale ("View") for the graph within the chart you are viewing.

The left-hand drop-down box changes the duration of the horizontal axis at the bottom of the chart.

You can also resize the horizontal scale by holding down the left mouse button on the horizontal time-scale, and moving the mouse to the left or to the right.

Duration defines the quantity of data you wish to load. For instance, if you wish to have 2 years of quotations loaded into your chart should select "2 Years" in the left-hand drop-down box.

Changing the trading instrument will not affect the selection in terms of the duration.

Your duration selection directly impacts the time it takes for the program to load the necessary data: 1 day of quotations will obviously take less time to load than 5 years of quotations.

Note: You can also select the quantity of quotes to load in terms of "units". One unit corresponds to one trading day. 50 units therefore correspond to 50 trading days or 10 weeks of quotations.

The right-hand drop-down box is used to change the time-scale frequency of the quotes on the graph within the chart. e.g. Tick by Tick, seconds, minute, X minutes, X hours, daily or weekly.

Timescale is the representation of each candlestick or bar on the chart. Changing the timescale resolution will directly affect the meaning of each candlestick (or bar, or any other dot as per the relevant chart type that was chosen). The timescale resolution defines the number of time units which one candlestick contains. For instance, each candlestick will represent 5 minutes of trading orders if you select "5 minutes" in the right-hand drop-down box.

Calculation method: in a weekly view for instance, the open, high, low, close prices are respectively the Monday opening, the highest, the lowest and the Friday close of each week. The volume in this mode is the sum of the volumes of the 5 trading days of each week.

Changing timescale resolution affects all graphs, indicators and trend lines.

Note: The timescale resolution that can be displayed in the chart is dependent upon the duration selected for the horizontal axis. If the selected timescale for the graph is too small for the duration previously selected for the horizontal axis, then the duration on the horizontal axis will automatically be shortened to accommodate the newly selected shorter timescale.

You can resize the scale of the vertical axis by holding down the left mouse button on the vertical time-scale and moving the mouse upwards or downwards.

4.1.4   Displaying Multiple Charts Simultaneously

On the Finotec Trading Platform, you can display up to three different charts simultaneously. In this way you can track and view three separate instruments without the need to re-load the chart data.

Choose the **Windows** menu under the chart tab, and select the **New Chart 1** check box In order to open a second (and third) chart.

A new chart window will appear as shown:

The additional chart windows can be re-sized, adjusted and moved similar to any other window pane in the platform.

Clear the **New Chart** check box(es) in order to close the additional chart window(s).

4.1.5   Navigation Icons Toolbar

1.   Click on the Navigation Toolbar icon (shown above) in order to display the upper Navigation Icon Toolbar.

2.   Place the cursor over an icon in order to display the instructions for the selected tool, as shown below.
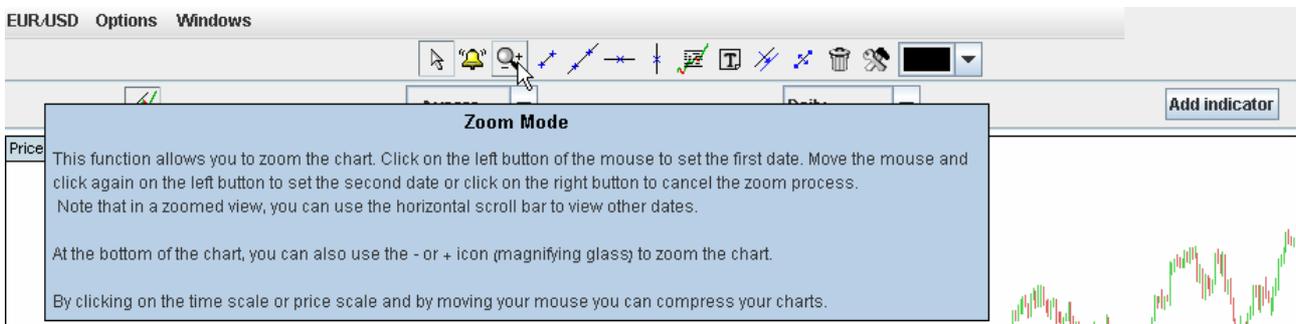
Note: Popup instructions are available for the tool you are interested in.

3.   Click on the icon in order to activate the tool. Follow the on-screen instructions in order to use the relevant features of the selected navigation tool.

4.1.5.1 Description of the Icons on the Upper Tool Bar

The navigation toolbar icons on the upper toolbar are as follows:

Cursor Mode (Default)		This icon corresponds to the Standard Mode, which is selected by default. Click on the left button of the mouse wherever on the charts, hold down and move your cursor to move the charts.
Alerts		Allows you to create an alert. Click on the icon and then in the chart displaying the security for which the alert will be set. See below for additional details on setting alerts in the charts.
Zoom Mode		Click on the chart to set the first date of the time-period on which you wish to zoom in. Move the mouse rightwards and click again to set the second date. Note that you can use the horizontal scroll bar at the bottom of the chart to see quotes from a different range of dates with the same zoomed view.
Draw Segments		Allows you to draw segments. Click on the chart to define the first point of your segment. Then move the mouse cursor and left-click again to define the second point of the segment.
Draw Lines		Allows you to draw lines. The method to draw lines is similar to drawing a segment. Clicking on the chart to successively define two points through which the line will be drawn.
Draw Horizontal Lines		Allows you to draw a horizontal line.
Draw Vertical Lines		Allows you to draw a vertical line.
Fibonacci Retracements		Select the Fibonacci levels icon and left-click on two points in the chart to define the two extremes of the Fibonacci levels. A series of horizontal lines are drawn at the Fibonacci levels of 0.0%, 23.6%, 38.2%, 50%, 61.8% and 100% of the trend line. Fibonacci levels can be customized using the" Editing an Object" feature.

Text Mode		Clicking on the icon allows you to add text on the charts. Once the icon is pressed down, you can click anywhere on the charts to type your text. A text window will automatically open, allowing you to enter the text and to select the text's font, size, style and color. Click on **Close** to place the text in the desired location on the chart.
Copy an Object		Allows you to make a copy of a line or text element on your chart. Simply click on the object you wish to copy and click anywhere else on the chart to paste the new object Note: When you have selected this icon, as well as the Move, Delete or Edit icons and the cursor approaches an object on the chart, this object will be highlighted in light blue, indicating readiness to select it.
Move an Object		The button is very similar to the previous one, but instead of copying an object, the same procedure will move any object you have selected.
Delete an Object		Select this icon and then click on any chart object (text or line) in order to delete it.
Editing an Object		Allows you to change the characteristics of a chart object, such as a text element or a line. Click on the object you wish to modify, and the **Settings** window opens. This will enable you to modify the characteristics of the object: ➢ Text - style, font, size and color (screen example shown above under **Text Mode** icon); ➢ Lines - width, color, style and limits (shown opposite).
Color Selection		Click on this icon to change the object color prior to placing a new object in the chart. This feature is very useful to draw support and resistance with different colors.
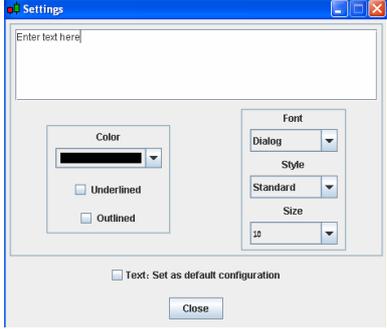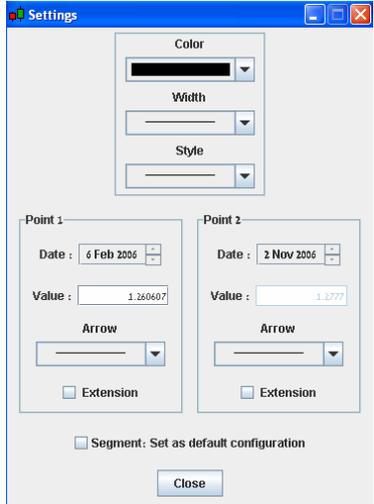
4.1.5.2 Description of the Icons on the Lower Toolbar

There are additional customization and navigation icons on the lower tool bar below the chart:

The toolbar icons on the lower toolbar are as follows:

Saving and Loading Graph Templates		See the section on saving and loading template charts below for a full description of this feature.
Adding Elements to Graphs		Click on this icon, in order to access a library tools that can be used in your technical analysis.
Saving and Printing Charts		Click on this icon and set the width and height of the image of the chart. It will be saved to your PC as a .PNG graphics file at a location of your choice. You can then print the chart via your graphics program.
Save your present studies		This functionality is non-operational at the present moment.
Change the Time Period		Drag the bar in order to change the time period you wish to view on the horizontal axis.
Set Graph Properties		Click to set the properties of the graph. Select the color of your choice. Select the **Horizontal grid** check box to enable the horizontal gridlines on the graph. Select the **Vertical grid** check box to enable the vertical gridlines.
Default Optimized Scale		Click on to return to the optimized view of the graph.
Zoom Out		Click to zoom out on the graph.
Zoom In		Click to zoom in on the graph.
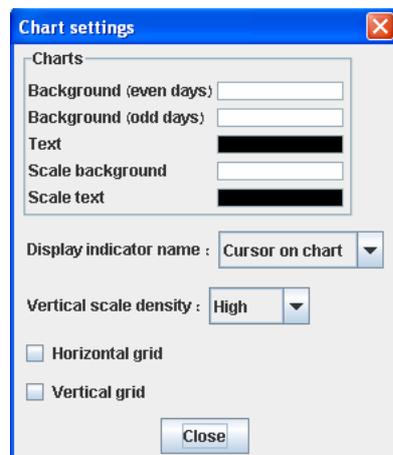
4.1.6 Saving and Loading Chart Templates

The Trading Platform allows the user to design custom charts and save them as templates for easy access in the future.

1. Click on the **Saving and Loading Graph Templates** icon.

The following menu will appear. This menu contains any previously saved templates.
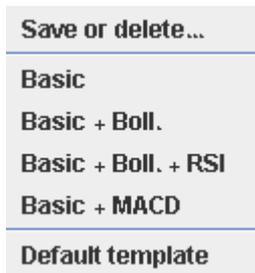
2. Click on **Save or delete**.
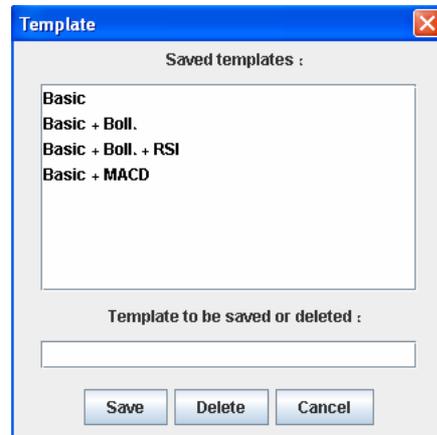
The **Template** window will appear. Previously saved templates are listed.

3. Type in the name of the new template in the box and click **Save**.

Whenever you want to load the template again, simply click on the **Saving and Loading Graph Templates** icon. The name of your saved template will appear in the menu. Select the template and it will be loaded into the graph.

To delete a previously saved template:

1. Follow the above procedures until the **Template** window appears.

2. Select the template you wish to delete.

3. Click **Delete.**

4. Press **OK** at the confirmation request.

The template is deleted and no longer appears on the **Save or delete** menu nor in the **Template** window.

4.1.7 Adjusting the Chart Colors

Click on the **Set Graph Properties** icon.

The **Chart Settings** window appears.

Select the desired **Background** color for both even and odd days in order to change the chart background color.

Select the desired background color of the chart indices in **Scale Background**.

Select the desired **Text color**.

Select the desired text color for the text on the chart scale text in **Scale text**.
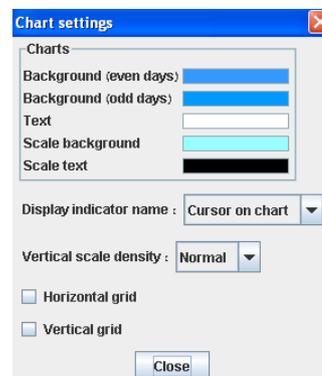
The **Color Choice** window appears for all of the above selections.

Choose your desired color or set a customized color palette with the **HSB** or **RGB** tabs.

Click OK to save the selected color.

The chart will then be presented with your chosen color scheme:
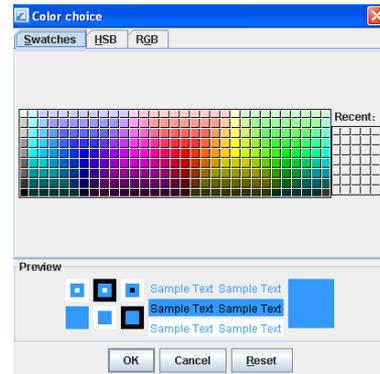
4.1.8 Cursor Type

To change the cursor type on the chart:
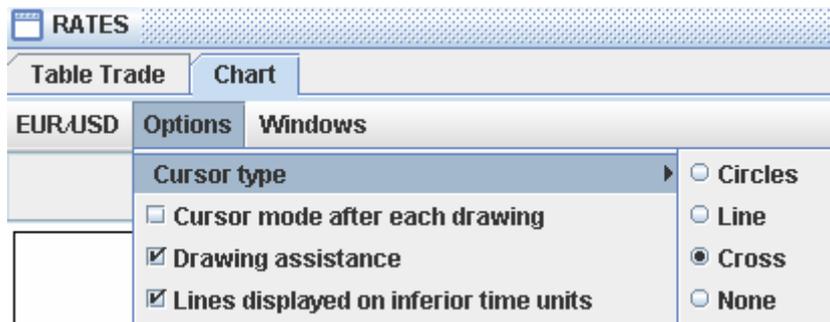
1. Click on **Options** as shown above

2. Click on **Cursor Type**.

3. Select your preferred cursor to display on the charts – Circles, a vertical Line, Crosshair or None.

A Crosshair will display as crossed vertical and horizontal red lines as shown below:

The crosshair lines accompany the cursor and can display various instrument values as shown above. In order to display these values:

1. Click on **Options** as shown.

2. Click on **Display Cursor Details on Chart Windows.**

3. Locate the crosshair at any point in the chart and the screen will display the relevant information for that point on the chart, as shown above.

Clear this check-box in order not to display this information.

The time-line and rate information for the selected point will be shown in a yellow box on the horizontal and vertical axes respectively.
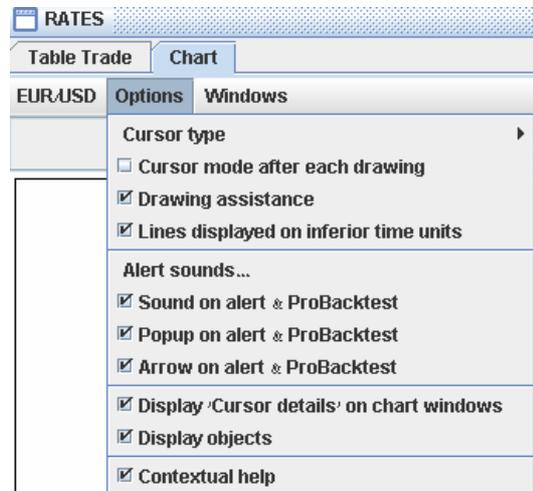
4.2   Chart Types

There are several types of charts available on the Trading Platform.   The default chart type is the "Candlestick".

4.2.1   Candlestick Chart

A candlestick chart is a price chart that displays the high, low, open, and close for a security over a specified period of time.

The thin black line indicates the spread between the high and low prices for the period. A long line shows a large difference between the high and low for the period and would indicate a relatively volatile market. A short line shows a small difference between the high and the low and would indicate a relatively stable market.
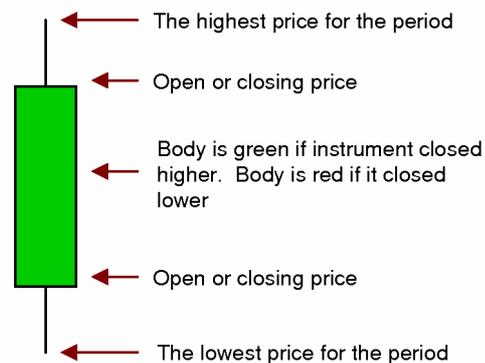
The colored rectangle surrounding the vertical thin black line indicates the spread between the opening price and the closing price for the period (not necessarily the high and the low for that period). On the Finotec Trading Platform a green rectangle indicates an opening price lower than the closing price showing upward movement in the price. A red rectangle indicates an opening price higher than the closing price. Note that these colors can be changed in the "Settings" window for the Candlestick chart type, as explained above in Changing the Chart Type.

A longer rectangle indicates a large difference between the opening and the closing prices, while a short rectangle indicates a smaller change in price for the time period.

4.2.2 Bar Chart

A bar chart is a style of chart used by some technical analysts that displays the high, low, open, and close for a security each day over a specified period of time.

The top of the vertical line indicates the highest price a security traded at during the day, and the bottom represents the lowest price. A long line shows a large par between the high and low for the day and would indicate a relatively volatile market. A short line shows a small par between the high and the low and would indicate a relatively stable market.

The closing price is displayed on the right side of the bar, and the opening price is shown on the left side of the bar. An opening price higher than the closing price shows a downward trend. An opening price that is lower than the closing price shows upward movement in the price.

The colors of the bars for upward and downward movements can be changed in the "Settings" window for the "Bar" chart type, as explained above in Changing the Chart Type.

4.2.3 Line Chart
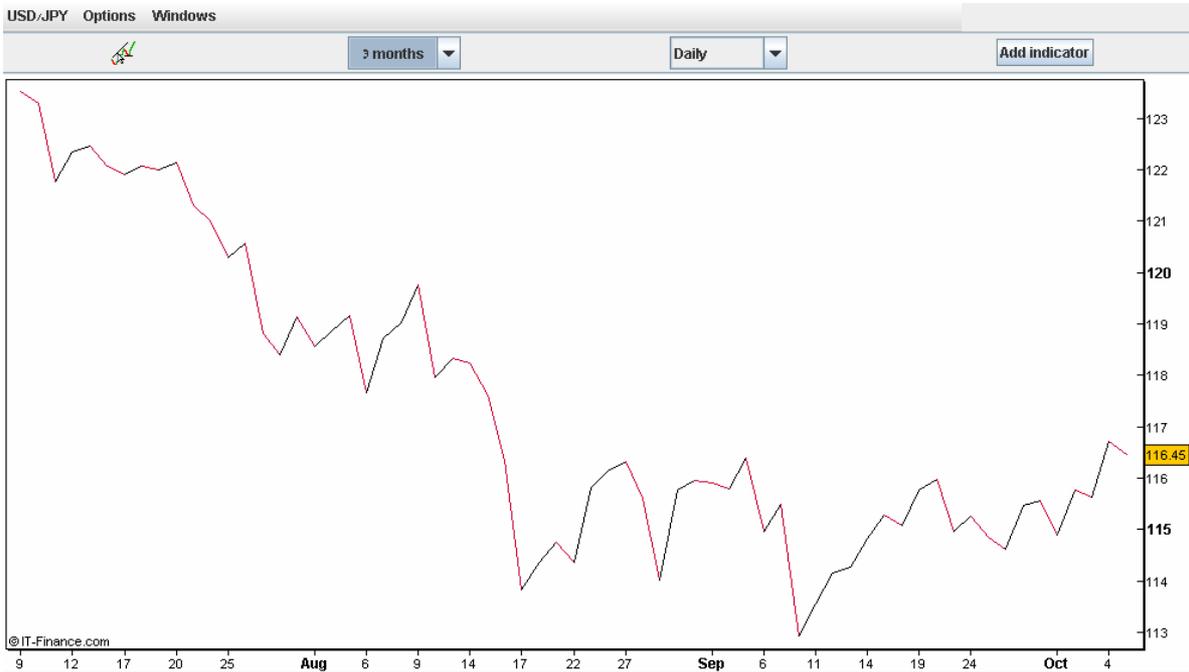
A Line Chart is a style of chart that is created by connecting a series of data points - such as each period's closing price - together with a continuous line.

As you can see from the chart above, a line chart can give the reader a fairly good idea of where the price of an asset has traveled over a given time frame. For charts that cover long periods of time and have many data points, such as a 10-year chart, clutter is reduced so that trends and patterns may be seen more easily.

Change the data point you wish to display via the **Data** drop-down box in the **Settings** window.

Select from amongst 4 different line types when choosing a Line Chart in the **Style** box of the **Setting** window.
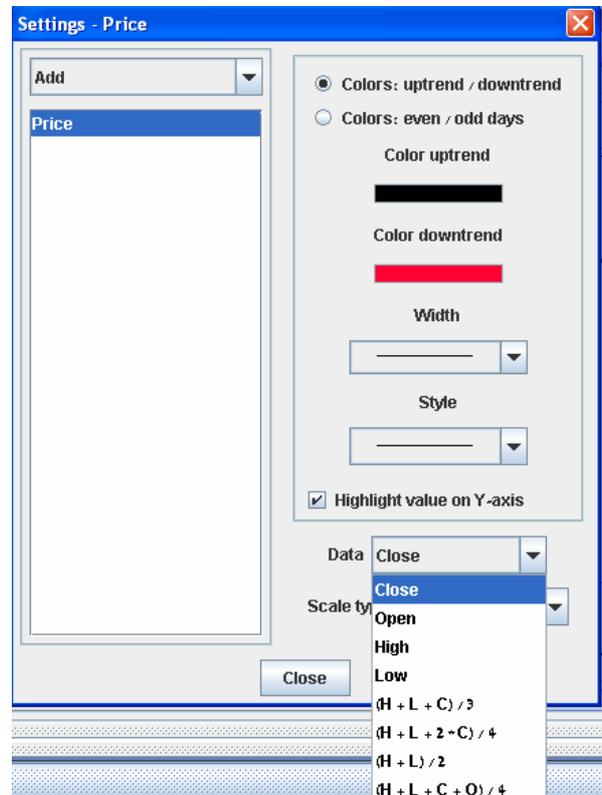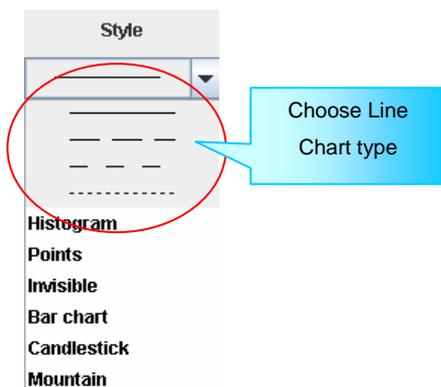
4.2.4 Points Chart
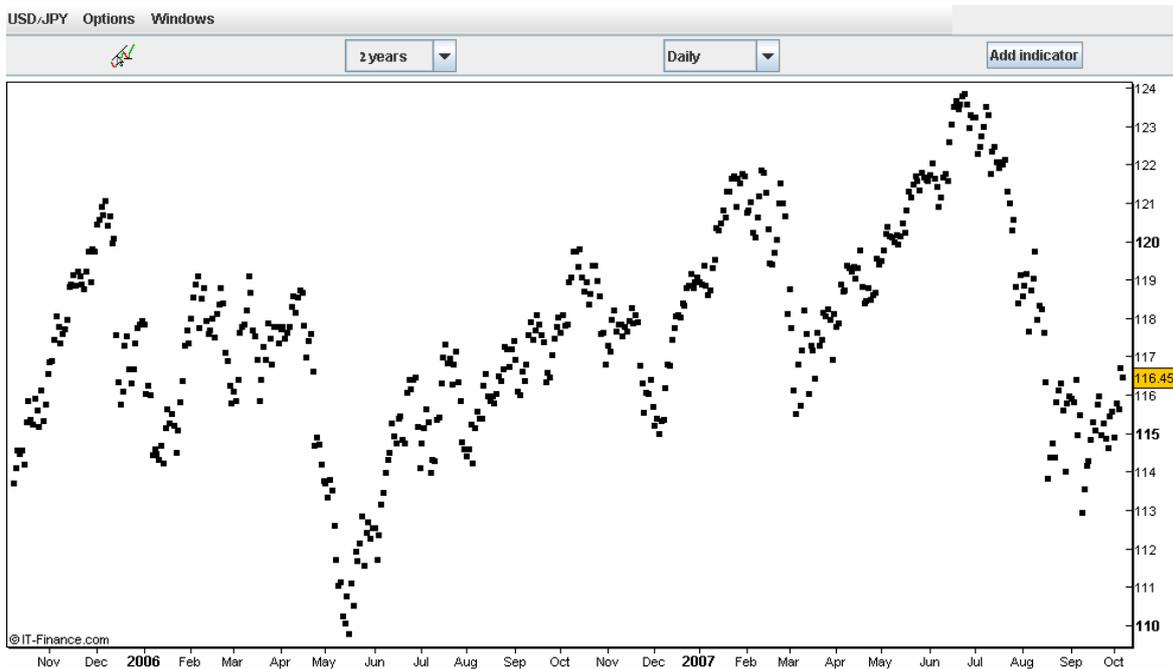
Represents price points as a series of dots on the chart.

4.2.5 Histogram Chart
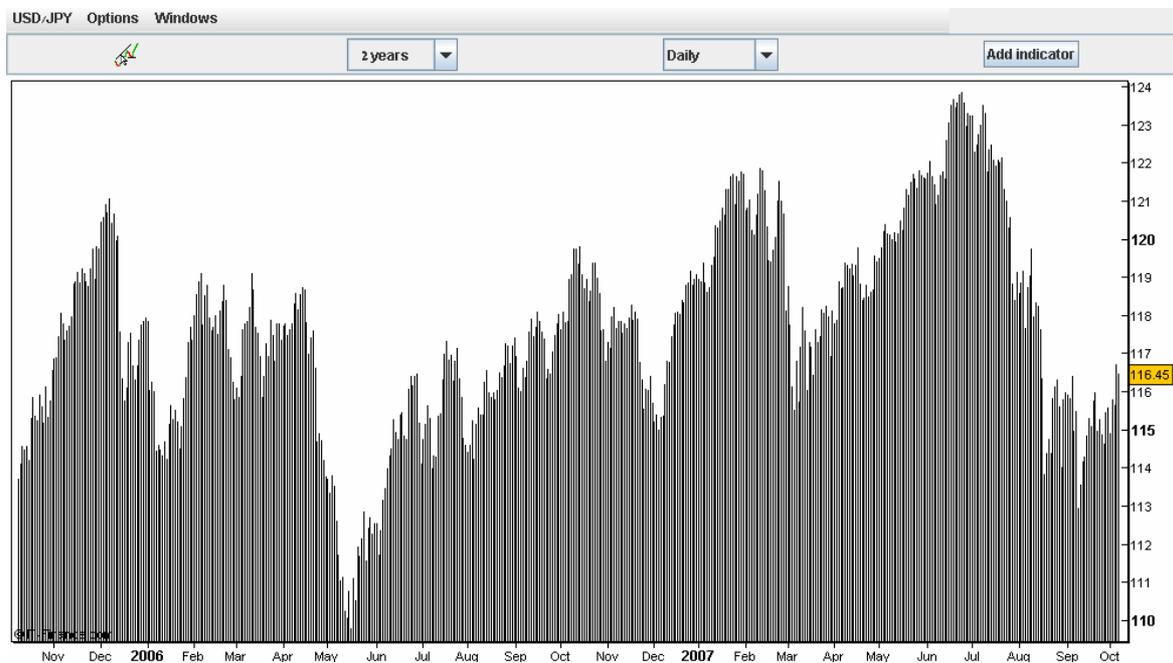
A graphical representation, similar to a bar chart in structure, that organizes a group of data points into user-defined ranges. The histogram condenses a data series into an easily interpreted visual chart by taking many data points and grouping them into logical ranges.

4.2.6   Mountain Chart
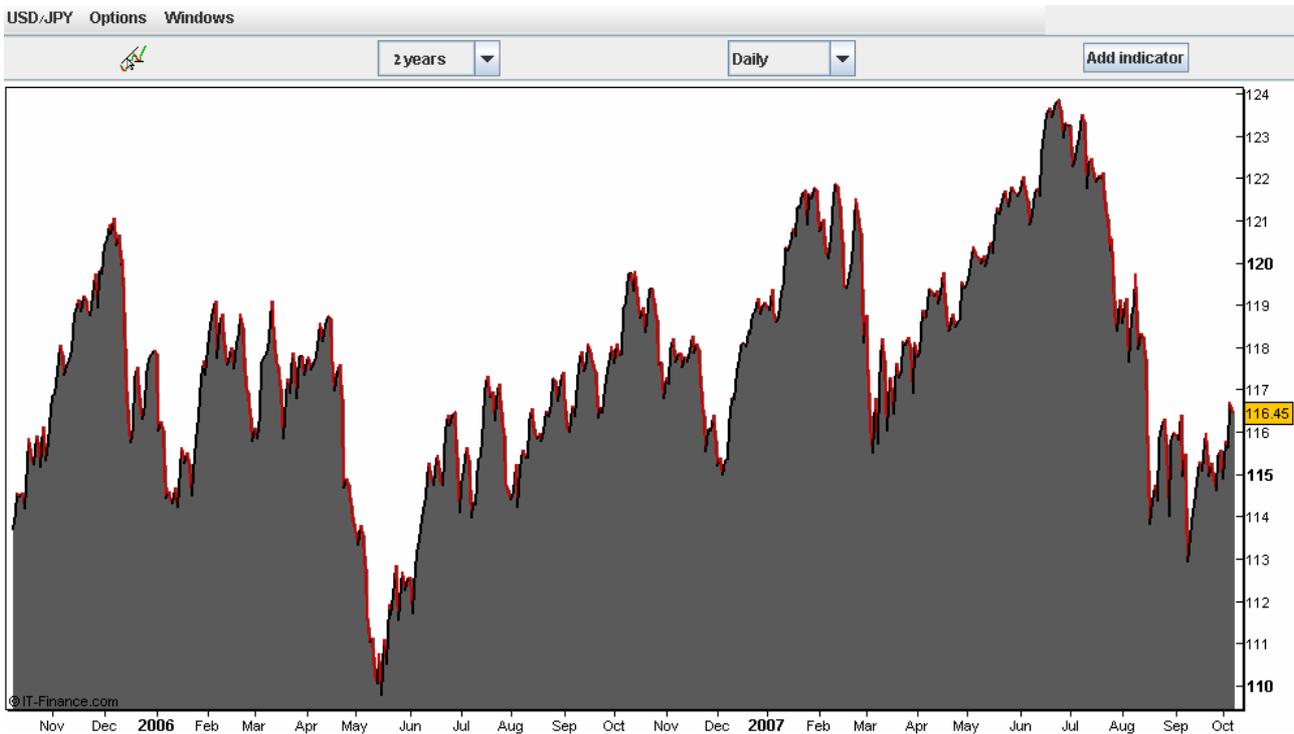
A Mountain Chart is a graphical representation, similar to a histogram, which condenses a data series into an easily interpreted visual.

4.3   Adding Indicators

4.3.1   Adding Technical Analysis Indicators to the Chart:

1. Click the **Add Indicator** button located on the upper toolbar to open a list of the technical indicators available to the user.

The **Add Indicator** window will appear.   Each indicator has a detailed explanation on how to use the indicator as part of technical analysis.
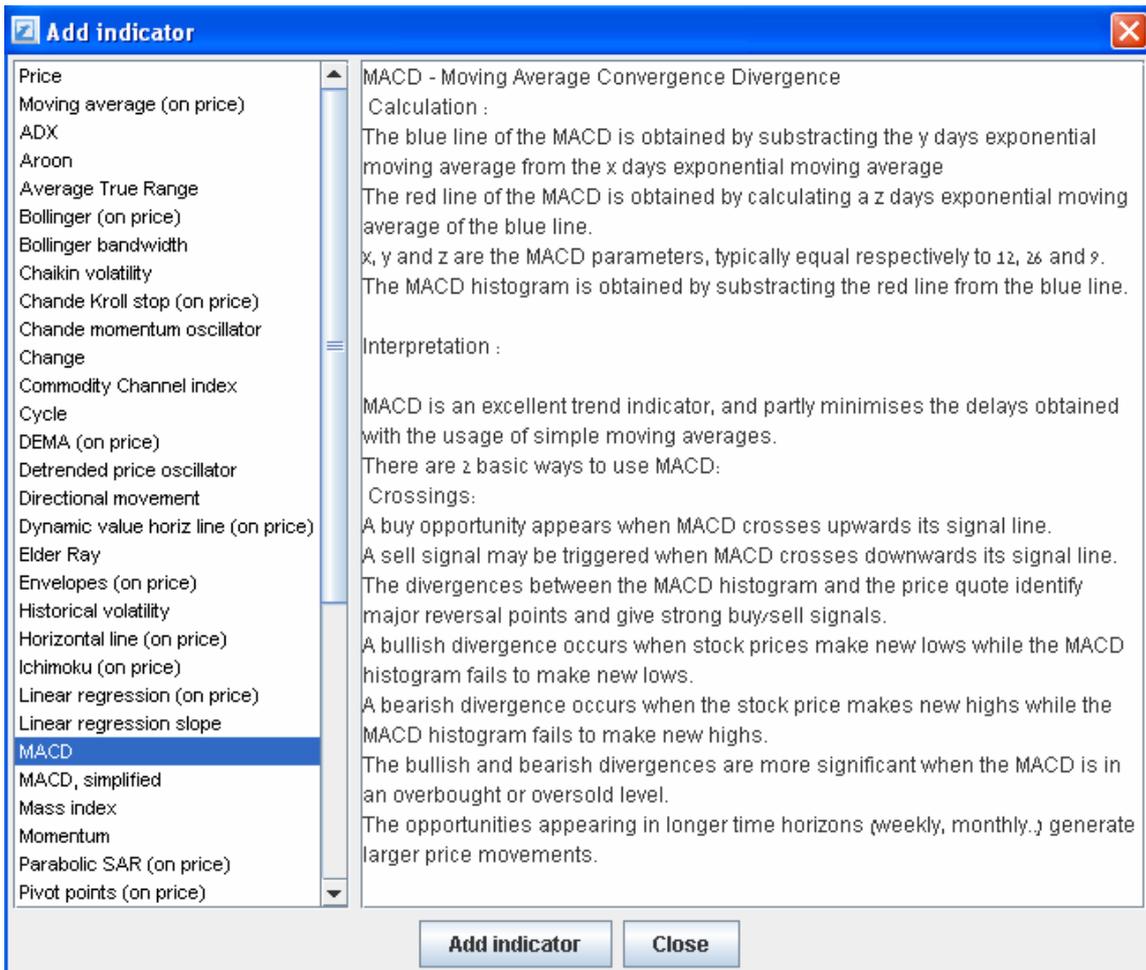
2. Select the indicator in order to see the explanation.

3. Click the **Add indicator** button in order to add the indicator to the current chart.

The indicators that note "(on price)" after the indicator name will appear overlaid on the main price graph, as shown below for example.

The other indicators will appear as a new graph located below the currently viewed graph, as shown below.
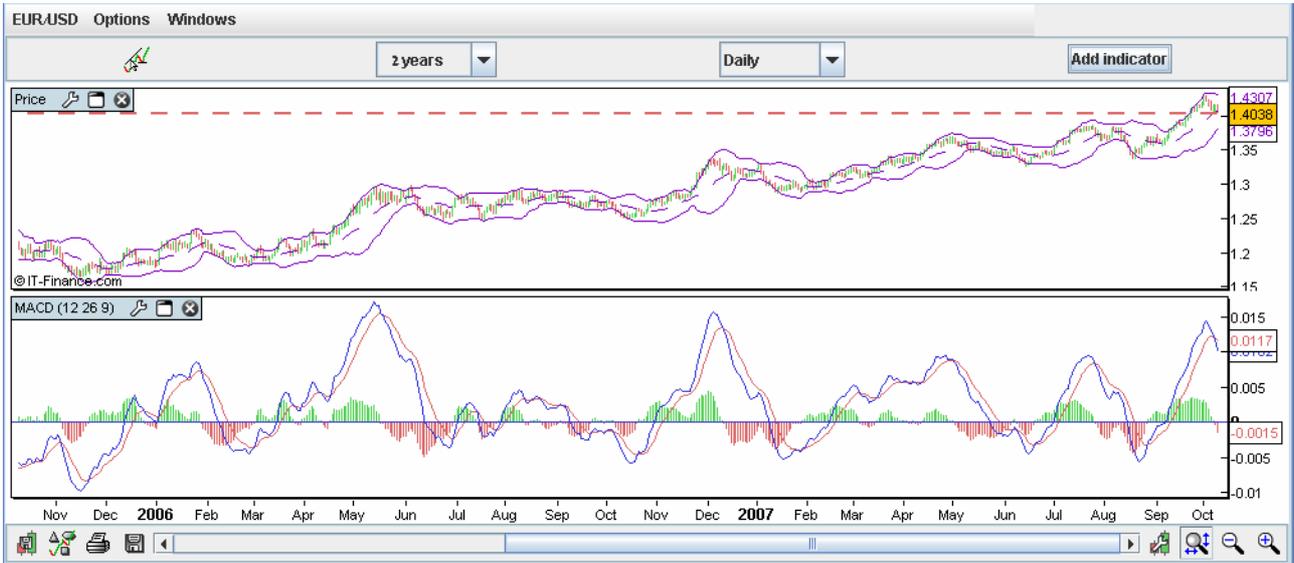
Multiple indicator graphs can be displayed simultaneously.

4.3.2 Adjusting the Chart Layout

Switching the chart layout order	The layout order of the graphs can be changed. Select the title of the graph located in the upper left-hand corner and drag the mouse until the **Swap** notice appears. Let go of the mouse and the graphs will switch order.	MACD (12 26 9) Swap MACD - Price
Maximize the graph pane	Click on the window symbol in the upper left-hand corner of the chart in order to maximize an indicator pane.	MACD (12 26 9)
Minimize the graph pane	Click on the double window symbol in the upper left-hand corner of the chart in order to minimize the indicator pane. You will then be able to view the other open indicators.	MACD (12 26 9)
Deleting an indicator graph from the charts pane	Click on the **X** symbol in the upper left-hand corner of the chart in order to delete an indicator located in a separate indicator pane.	MACD (12 26 9)
Deleting an indicator from the main Price chart	Right-click on the indicator located on the main Price chart in order to delete it. A pop-up menu will appear and select **Delete {Indicator Name}**.	**Settings Boll down** **Delete Bollinger** **Chart settings...** Maximize Price Restore Price
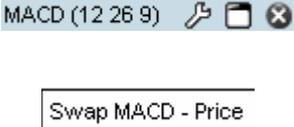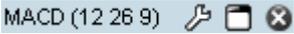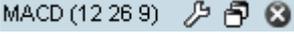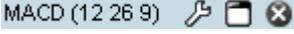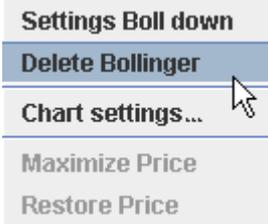
4.3.3   Changing the Settings of Indicators:

1.   Click on the "wrench" symbol in the upper left-hand corner of the chart as follows:

Price 🔧 ◻ ❌ or MACD (12 26 9) 🔧 ◻ ❌
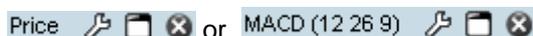
Alternatively, right-click on the indicator to bring up the following menu:

Settings Price…   Settings MACD…
Maximize Price   Maximize MACD
Restore Price   or   Restore MACD

Select **Settings {Chart Type}**.

The **Settings-Price** or **Settings-{Indicator Type}** window will appear.

2.   Select the indicator for which you wish to change the settings.

3.   Adjust the various settings accordingly and then press **Close**.

Note: You can also delete the selected indicator from the graph using the **Settings** window. Select the indicator you wish to remove from the chart and click **Delete**.
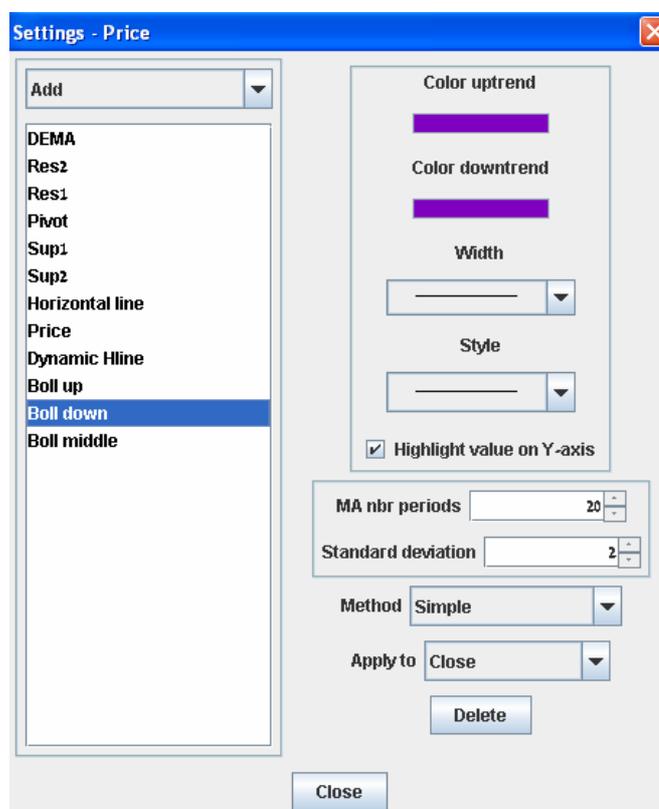
4.4   Setting Alerts on the Charts

On the Finotec Trading Platform you can set user-defined alerts on the main price chart or on the various indicator charts. You can create alerts based on:

  ➢   The specific price of a security.
  ➢   The specific price of a customized indicator.
  ➢   The crossing of a customized line with a customized indicator.
  ➢   The crossing of a customized indicator with another customized indicator.

Setting Alerts

An alert may be either a single condition or based upon multiple conditions (which were listed above) that occur simultaneously.

1.   Click on the **Alerts** icon.   🔔

2. Click on the chart for which you wish to create an alert.

The **Alert Settings** window appears in which you can define all the characteristics of your alert. The chart – price or indicator - for which you are setting alerts appears at the bottom of this window.

3. Select the parameter for which you wish to define the alert level at the **Time unit** drop-down list box.

The various indicators on the current chart will appear on this list:
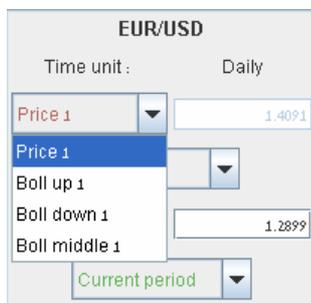
4. Enter the parameter value in the box to the right of the **Value** drop-down box.

5. Click **New** to save the alert.
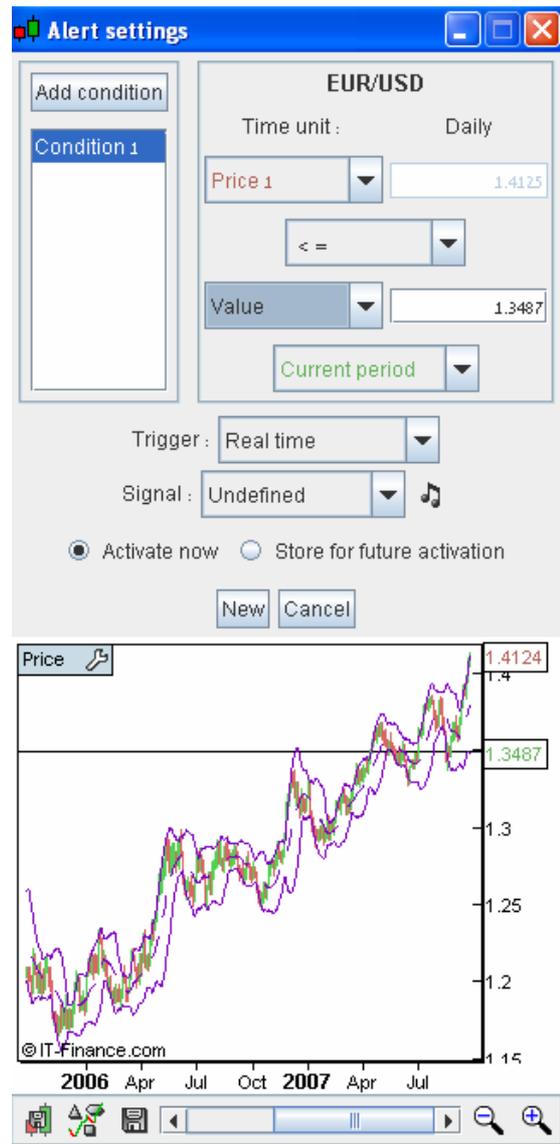
Multiple Conditions

In order to create an alert based upon multiple conditions or criteria:

1. Set the first condition as per above.

Note: Do not click **New** before setting the additional conditions

2. Click on **Add condition.**

3. Click again on the chart or indicator for which you wish to set the next condition.

4. Select the parameter in the **Value** drop-box shown and enter the limit for the alert.

5. Click on **New**.

In order to add additional conditions follow the above steps 1 through 4 for each new condition prior to selecting **New**.

Modifying Alerts

The current status of the alerts you created are available in the **Alerts Status** window.

Right-click on the chart in order to launch the **Display** menu, and select **Alerts Status**.

The **Alerts Status** window will appear.

The list includes waiting alerts as well as those that have been triggered already.

Click on an alert in order to modify or delete it. The **Alert Settings** window will appear. Make your desired changes and click **Modify** in order to modify the alert. Click **Delete** in order to delete the alert.

User-defined sounds can be used for the alert signals.

1. Click on the 🎵 icon in the **Alert Settings** window and the **Alert Sounds** window appears:

2. Click **Search** in order to locate and apply your chosen sound file (e.g. .wav, .au, etc.) to the various alert signals.
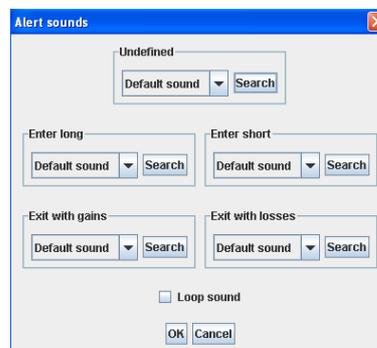
4.5 Commonly Used Indicators

4.5.1 Moving Averages

Moving averages are one of the most popular and easy to use tools available to the technical analyst. They smooth a data series and make it easier to spot trends, something that is especially helpful in volatile markets. They are useful in highlighting a trend because they display the average price of a security at a given time. They also form the building blocks for many other technical indicators and overlays.

You can place multiple moving average indicators on the price chart, based on various different time periods or parameters.

You can change the settings of the moving average indicator at the Settings window. Select the moving average type you wish to display via the **Method** drop-down box.
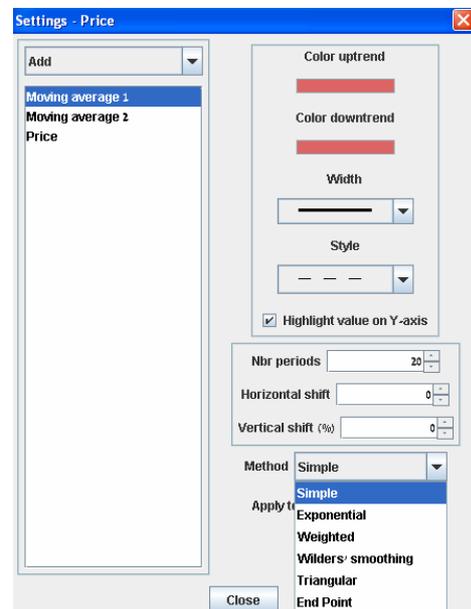
When the short moving average rises above the long moving average there is an upward trend and when the short moving average falls below the long moving average there is a downward trend. You could equally use only one moving average and compare it with the price for trading purposes.

4.5.2   Relative Strength Index (RSI)

The Relative Strength Index (RSI) is an extremely useful and popular momentum oscillator. The RSI compares the magnitude of a stock's recent gains to the magnitude of its recent losses and turns that information into a number that ranges from 0 to 100. It takes a single parameter, the number of time periods to use in the calculation. In general this is 14 periods, but on the trading platform this setting is adjustable at the Settings window for the RSI indicator in the filed labeled **Nbr periods**.

RSI is an overbought / oversold indicator. Buy signals occur generally when crossing below 30 indicating the market is "oversold" and sell signals occur when crossing above 70 indicating the market is "overbought".
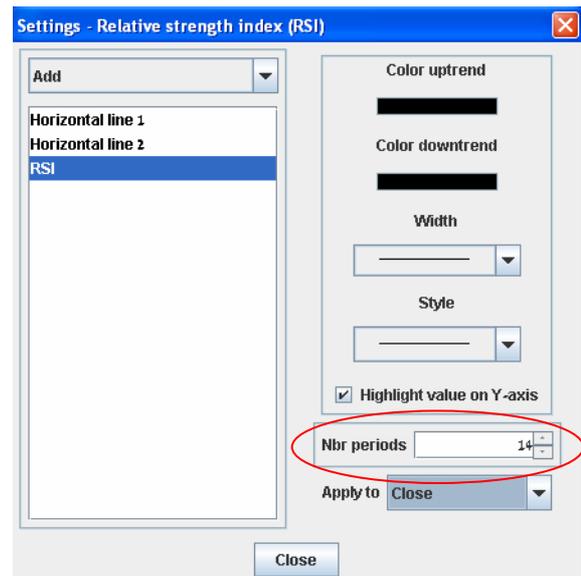
RSI also gives good divergence signals. A bullish divergence occurs when the stock price makes new lows while the RSI fails to make new lows. A bearish divergence occurs when the stock price makes new highs while the RSI fails to make new highs.

4.5.3   Stochastic
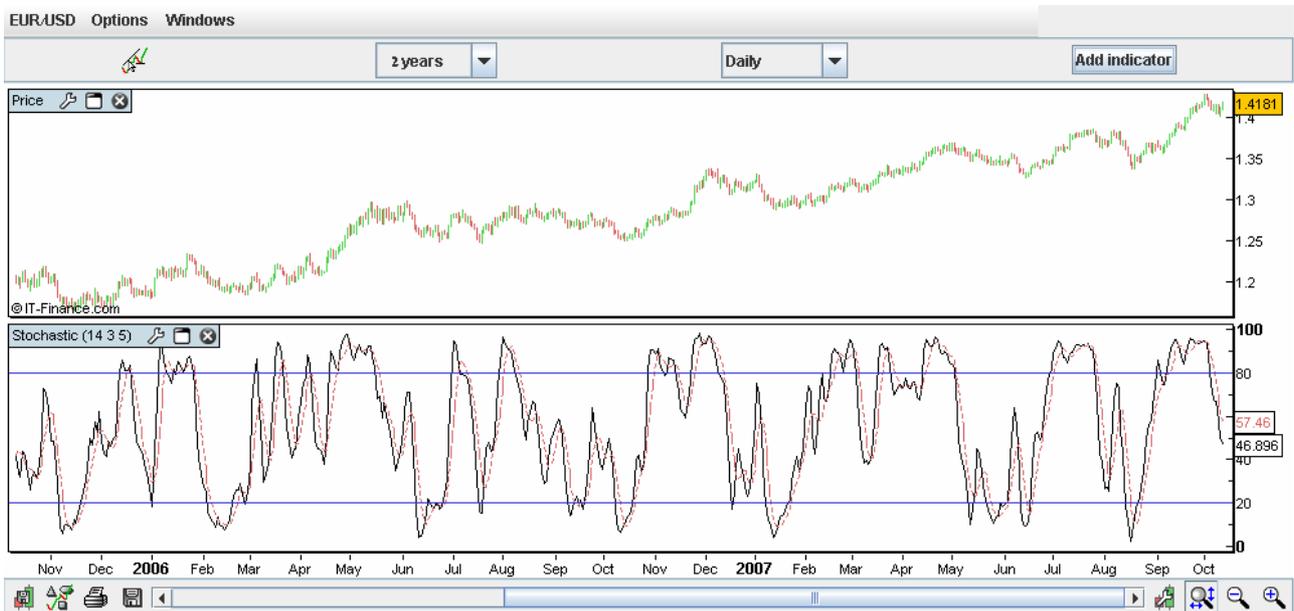
The Stochastic Oscillator is a momentum indicator that shows the location of the current close relative to the high/low range over a set number of periods. Closing levels that are consistently near the top of the range indicate accumulation (buying pressure) and those near the bottom of the range indicate distribution (selling pressure).

$$\%K = 100 \times \left(\frac{\text{Recent Close} - \text{Lowest Low (n)}}{\text{Highest High (n)} - \text{Lowest Low (n)}} \right)$$

%D =   3-period moving average of %K

(n) =   Number of periods used in calculation

The first parameter is the number of days used to calculate %K, the second is the number of days to be considered for the moving average of %K (generally 1 for Fast Stochastic and 3 for Slow Stochastic), and the third is the number of days to be considered for the moving average of %D.

Readings below 20 are considered oversold and readings above 80 are considered overbought. However, a reading above 80 is not necessarily bearish nor a reading below 20 bullish. A security can continue to rise after the Stochastic Oscillator has reached 80 and continue to fall after the Stochastic Oscillator has reached 20. It is believed that some of the best signals occurred when the oscillator moved from overbought territory back below 80 and from oversold territory back above 20.

One of the most reliable signals is to wait for a divergence to develop from overbought or oversold levels. A bearish divergence occurs when the stock price makes new highs while the Stochastic fails to make new highs. Once the oscillator reaches overbought levels, wait for a negative divergence to develop and then a cross below 80. This usually requires a double dip below 80 and the second dip results in the sell signal.

A bullish divergence occurs when the stock price makes new lows while the Stochastic fails to make new lows. For a buy signal, wait for a positive divergence to develop after the indicator moves below 20. This will usually require a trader to disregard the first break above 20. After the positive divergence forms, the second break above 20 confirms the divergence and a buy signal is given.

4.5.4 Moving Average Convergence/Divergence (MACD)
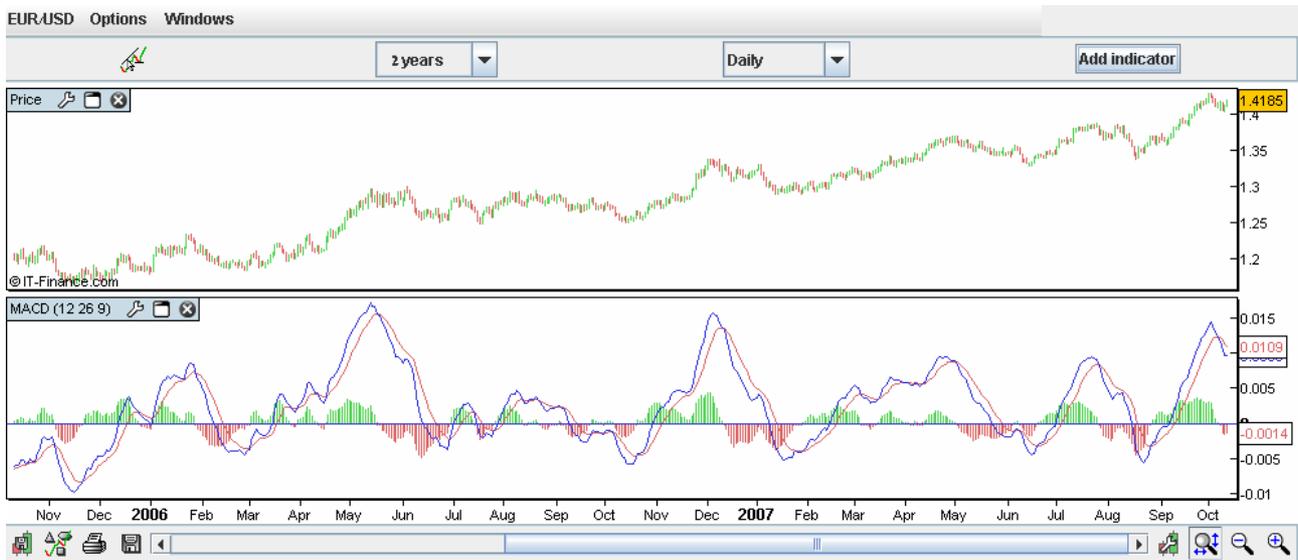
Moving Average Convergence/Divergence (MACD) is one of the simplest and most reliable indicators available. MACD uses moving averages, which are lagging indicators, to include some trend-following characteristics. These lagging indicators are turned into a momentum oscillator by subtracting the longer moving average from the shorter moving average. The resulting plot forms a line that oscillates above and below zero, without any upper or lower limits.

The most popular formula for the "standard" MACD is the difference between a security's 26-day and 12-day Exponential Moving Averages (EMAs). Of the two moving averages that make up MACD, the 12-day EMA is the faster and the 26-day EMA is the slower. Closing prices are used to form the moving averages. Usually, a 9-day EMA of MACD is plotted along side to act as a trigger line.

Note: These variables can be changed in the Finotec Trading Platform under the **Settings – MACD** window.

MACD measures the difference between two Exponential Moving Averages (EMAs). A positive MACD indicates that the 12-day EMA is trading above the 26-day EMA. A negative MACD indicates that the 12-day EMA is trading below the 26-day EMA. If MACD is positive and rising, then the gap between the 12-day EMA and the 26-day EMA is widening. This indicates that the rate-of-change of the faster moving average is higher than the rate-of-change for the slower moving average. Positive momentum is increasing, indicating a bullish period for the price plot. If MACD is negative and declining further, then the negative gap between the faster moving average (blue) and the slower moving average (red) is expanding. Downward momentum is accelerating, indicating a bearish period of trading. MACD centerline crossovers occur when the faster moving average crosses the slower moving average.

MACD is an excellent trend indicator, and partly minimizes the delays obtained with the usage of simple moving averages.

There are 2 basic ways to use MACD:

1. Crossings: A buy opportunity appears when MACD crosses upwards its signal line. A sell signal may be triggered when MACD crosses downwards its signal line.

2. Divergences: The divergences between the MACD histogram and the price quote identify major reversal points and give strong buy/sell signals.

> ➢ A bullish divergence occurs when stock prices make new lows while the MACD histogram fails to make new lows.
> ➢ A bearish divergence occurs when the stock price makes new highs while the MACD histogram fails to make new highs.

4.5.5   Bollinger Bands

Bollinger Bands are an indicator that allows users to compare volatility and relative price levels over a period of time. The indicator consists of three bands designed to encompass the majority of a security's price movement.

1. A simple moving average in the middle
2. An upper band (SMA plus 2 standard deviations)

3. A lower band (SMA minus 2 standard deviations)

Standard deviation is a statistical unit of measure that provides a good assessment of a price plot's volatility. Using the standard deviation ensures that the bands will react quickly to price movements and reflect periods of high and low volatility. Sharp price increases (or decreases), and hence volatility, will lead to a widening of the bands.

The center band is the 20-day simple moving average. The upper band is the 20-day simple moving average plus 2 standard deviations. The lower band is the 20-day simple moving average less 2 standard deviations. Closing prices are most often used to compute Bollinger Bands. Other variations, including weighted prices, can also be used. The length of the moving average and number of deviations can be adjusted to better suit individual preferences and specific characteristics of a security.
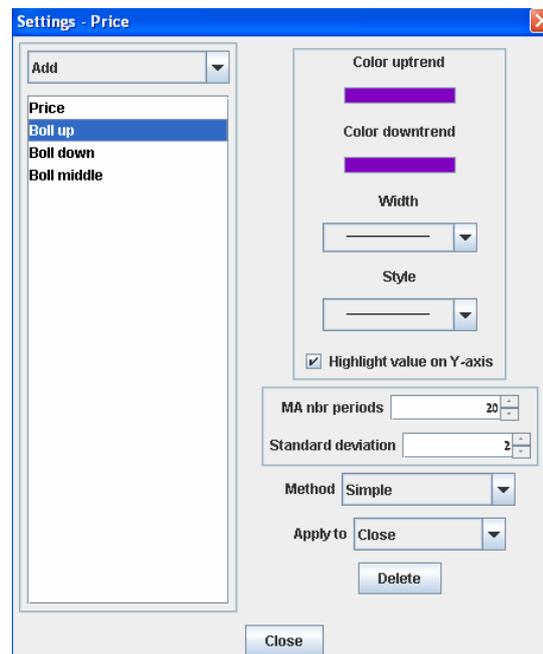
Note: These variables can be changed in the Finotec Trading Platform under the **Settings – Price** window (as the Bollinger Bands indicator is overlaid on the main price chart).

In addition to identifying relative price levels and volatility, Bollinger Bands can be combined with price action and other indicators to generate signals and foreshadow significant moves.

Double bottom Buy: A Double Bottom Buy signal is given when prices penetrate the lower band and remain above the lower band after a subsequent low forms. Either low can be higher or lower than the other. The important thing is that the second low remains above the lower band. The bullish indication is confirmed when the price moves above the middle band, or simple moving average.

Double Top Sell: A Double Top Sell signal is given when prices peak above the upper band and a subsequent peak fails to break above the upper band. The bearish indication is confirmed when prices decline below the middle band.

Sharp price changes can occur after the bands have narrowed and volatility is low. In this instance, Bollinger Bands do not give any hint as to the future direction of prices. Direction must be determined using other indicators and aspects of technical analysis. Many securities go through periods of high volatility followed by periods of low volatility. Using Bollinger Bands, these periods can be easily identified with a visual assessment. Narrow bands indicate low volatility and wide bands indicate high volatility. Volatility can be important for options players because options prices will be cheaper when volatility is low.

Even though Bollinger Bands can help generate buy and sell signals, they are not designed to determine the future direction of a security. The bands were designed to augment other analysis techniques and indicators. By themselves, Bollinger Bands serve two primary functions:

➢ To identify periods of high and low volatility

➢ To identify periods when prices are at extreme, and possibly unsustainable, levels.

Other aspects of technical analysis, such as momentum, moving averages and retracements, can then be employed to help determine the direction of the potential breakout.

4.6   Using Lines and Segments

4.6.1   Trend Lines, Support and Resistance

Technical analysis is built on the assumption that prices trend. Trend Lines are an important tool in technical analysis for both trend identification and confirmation. A trend line is a straight line that connects two or more price points and then extends into the future to act as a line of support or resistance.

Support is the price level at which demand is thought to be strong enough to prevent the price from declining further. The logic dictates that as the price declines towards support and gets cheaper, buyers become more inclined to buy and sellers become less inclined to sell. By the time the price reaches the support level, it is believed that demand will overcome supply and prevent the price from falling below support.

Support does not always hold and a break below support signals that the bears have won out over the bulls. A decline below support indicates a new willingness to sell and/or a lack of incentive to buy. Support breaks and new lows signal that sellers have reduced their expectations and are willing to sell at even lower prices. In addition, buyers could not be coerced into buying until prices declined below support or below the previous low. Once support is broken, another support level will have to be established at a lower level.

Resistance is the price level at which selling is thought to be strong enough to prevent the price from rising further. The logic dictates that as the price advances towards resistance, sellers become more inclined to sell and buyers become less inclined to buy. By the time the price reaches the resistance level, it is believed that supply will overcome demand and prevent the price from rising above resistance.

Resistance does not always hold and a break above resistance signals that the bulls have won out over the bears. A break above resistance shows a new willingness to buy and/or a lack of incentive to sell. Resistance breaks and new highs indicate buyers have increased their expectations and are willing to buy at even higher prices. In addition, sellers could not be coerced into selling until prices rose above resistance or

above the previous high. Once resistance is broken, another resistance level will have to be established at a higher level.

Identification of key support and resistance levels is an essential ingredient to successful technical analysis. Being aware of support and resistance levels can greatly enhance analysis and forecasting abilities. If a security is approaching an important support level, it can serve as an alert to be extra vigilant in looking for signs of increased buying pressure and a potential reversal. If a security is approaching a resistance level, it can act as an alert to look for signs of increased selling pressure and potential reversal. If a support or resistance level is broken, it signals that the relationship between supply and demand has changed.

4.6.2 Drawing Trend Lines

The technical analyst can locate behavior patterns and protruding trends on the price chart. A <u>trend line</u> is formed when you can draw a diagonal line between two or more price pivot points.   On the Finotec Trading

Platform you can utilize the **Draw Lines** and **Draw Segments** icons located on the navigation icons toolbar in order to draw trend lines on the price chart.

> Up trend line: An up trend line is a straight line drawn upwards to the right along successive rate lows. A support trend line is formed when a price decreases and then rebounds at a pivot point that aligns with at least two previous support pivot points. Usually the technical analyst will buy at the support trend line.

> Down trend line: A down trend line is drawn downwards to the right along successive rate peaks. A resistance trend line is formed when a price increases and then rebounds at a pivot point that aligns with at least two previous resistance pivot points. Usually the technical analyst will sell at the resistance trend line.

It takes two or more points to draw a trend line. The more points used to draw the trend line, the more validity attached to the support or resistance level represented by the trend line. It can sometimes be difficult to find more than 2 points from which to construct a trend line. Even though trend lines are an important aspect of technical analysis, it is not always possible to draw trend lines on every price chart. The general rule in technical analysis is that it takes two points to draw a trend line and the third point confirms the validity.

4.6.3 Arrow Trend Lines

You can place trend lines with an arrow on the chart.

1. Click on the **Adding Elements to Graphs** icon on the lower navigation icon toolbar.

2. Select **Arrow.**

3. Locate your pivot points as you would for a regular trend line.

4. Release the mouse button at the desired location of your second pivot point in order to position the arrow line on the graph.

4.6.4   Trend Lines by Angle

As the steepness of a trend line increases, the validity of the support or resistance level decreases. A steep trend line results from a sharp advance (or decline) over a brief period of time. The angle of a trend line created from such sharp moves is unlikely to offer a meaningful support or resistance level. Even if the trend line is formed with three seemingly valid points, attempting to play a trend line break or to use the support and resistance level that have been established by it will often prove difficult.

The Trading Platform offers the option of drawing trend lines by the degree of the angle.

1. Click the **Adding Elements to Graphs** icon on the lower navigation icon toolbar.

2. Select **Line by Angle.**

3. Locate your pivot points as you would for a regular trend line and the system will display the steepness of the angle.

○ Segment
○ Line
○ Horizontal line
○ Vertical line
○ Text
○ Arrow
○ Buy signal
○ Sell signal
○ Rectangle
○ Ellipse
○ Triangle
○ Andrews' pitchfork
○ Fibonacci arc
○ Fibonacci fan
○ Fibonacci retracement
○ Gann fan
○ Gann line
◉ Line by angle
○ Line by percentage
○ Linear regression
○ Raff channel
○ Speed lines
○ Standard deviation channel
○ Standard error channel

4. Release the mouse button at the desired location of your second pivot point in order to position the line on the graph.

4.6.5 Long-term Trend Lines

The charting tool of the Finotec Trading Platform allows the user to display a long-term trend line from a time-frame of weeks, months or even years, on a short-term graph reflecting a period of days or even hours.

1. Locate the trend lines on the long-term graph view:

2. Select the **Zoom In** icon on the lower navigation icon toolbar in order to display the shorter time frame you wish to display.

The previously selected long term trend line will remain in place on the chart.

The importance of this function is that long-term trends are often more important than short-term patterns. This function allows the trader to see a fuller multi-dimensional picture of the current market trend.

4.6.6 Adding Buy and Sell Signals to Your Chart

The Trading Platform offers the option of displaying Buy and Sell signals at various price points on the chart.

1. Click the **Adding Elements to Graphs** 🔲 icon on the lower navigation icon toolbar.

2. Select **Buy Signal** or **Sell Signal** in order to place a signal on the chart.

A Buy Signal is a green arrow pointing up. A sell signal is a red arrow pointing down.

3. Locate the signal(s) at the location you desire on the chart and release the mouse button.

The signal will then appear on the chart.

Right-click on the signal in order to edit the signal.

The menu shown on the right will appear:

Configure Buy signal
Copy Buy signal
Move Buy signal
Delete Buy signal

Select **Configure Buy/Sell signal** in order to change the signal's parameters. The **Settings** window will appear:

You can change the date as well as the value for which you want the signal to be shown and the signal will shift on the chart accordingly. You can also select **Move Signal** at the above menu in order to change the location of the signal.

Select **Copy Signal** in order to place another signal on the chart. Select **Delete** signal in order to remove it from the chart.
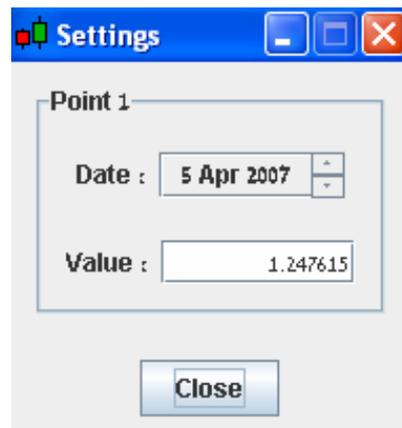
4.6.7 Fibonacci Retracements

Leonardo Fibonacci was an Italian mathematician born in the 12th century. He is known to have discovered the "Fibonacci numbers," which are a sequence of numbers where each successive number is the sum of the two previous numbers. e.g. 1, 1, 2, 3, 5, 8, 13, 21, 34, 55, 89, 144, etc.

Interpretation of the Fibonacci numbers in technical analysis anticipates changes in trends as prices tend to be near lines created by the Fibonacci studies.

A popular Fibonacci study utilized in technical analysis is Fibonacci Retracements. This refers to the likelihood that a financial asset's price will retrace a large portion of an original move and find support or resistance at the key Fibonacci levels before it continues in the original direction. These levels are created by drawing a trendline between two extreme points and then dividing the vertical distance by the key Fibonacci ratios of 23.6%, 38.2%, 50%, 61.8% and 100%. Fibonacci Retracement is a very popular tool used by many technical traders to help identify strategic places for transactions to be placed, target prices or stop losses.

Placing Fibonacci Retracements on the Price Chart:

1. Select the **Fibonacci Retracements** icon on the upper navigation icon toolbar.

2. Alternatively, click the **Adding Elements to Graphs** icon on the lower navigation icon tool, and select **Fibonacci Retracement**.

3. Click on two points in the chart to define two extremes of the Fibonacci levels.

A series of horizontal lines are drawn at the Fibonacci levels from 0.0% to 100% of the trend line.
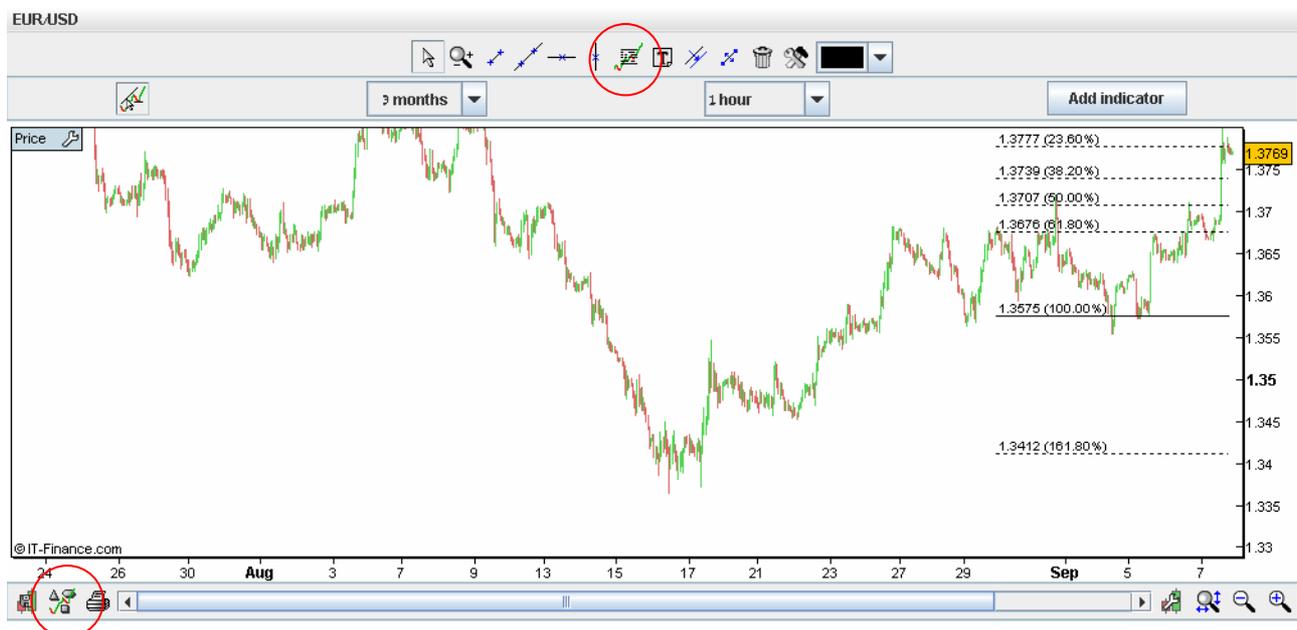
4.6.8 Line by Percentage

The Trading Platform offers the option of displaying the percentage change between two price points on the price chart.

4. Click the **Adding Elements to Graphs** icon on the lower navigation icon toolbar.

5. Select **Line by Percentage.**

6. Locate your pivot points as you normally would and let go of the mouse at the desired location of your second pivot point in order to position the lines on the graph.

The system will display the difference between the two price points in percentage terms.

4.7 Patterns

Chart patterns put all buying and selling into perspective by consolidating the forces of the market into a concise picture. Chart patterns provide a framework to analyze a complete pictorial record of all trading. More importantly, chart patterns and technical analysis can help determine market trends, allowing traders and investors to position themselves accordingly.

Chart patterns are simply more complex versions of trend lines. Chart pattern analysis can be used to make short-term or long-term forecasts. The data can be intraday, daily, weekly or monthly, while the patterns can form over a period as short as one day or as long as many years. Some patterns may form in one trading session, while others may require many months to form.

Two basic tenets of technical analysis are that prices trend and that history repeats itself. An uptrend indicates a bullish market and a downtrend indicates a bearish market. However, prices do not trend forever and as the market balance shifts a chart pattern begins to emerge. The vast majority of chart patterns fall into two main groups: reversal and continuation. Reversal patterns indicate a change of trend and can be broken down into top and bottom formations. Continuation patterns indicate a pause in trend and indicate that the previous direction will resume after a period of time.

4.7.1   Head and Shoulders (Reversal Pattern)

Head and Shoulders Top

A Head and Shoulders reversal pattern forms after an uptrend, and its completion marks a trend reversal. The pattern contains three successive peaks with the middle peak (head) being the highest and the two outside peaks (shoulders) being low and roughly equal. The reaction lows of each peak can be connected to form support, or a neckline.

As its name implies, the Head and Shoulders reversal pattern is made up of a left shoulder, a head, a right shoulder, and a neckline. Other parts playing a role in the pattern are volume, the breakout, price target and support turned resistance.

The head and shoulders pattern is one of the most common reversal formations. It is important to remember that it occurs after an uptrend and usually marks a major trend reversal when complete. While it is preferable that the left and right shoulders be symmetrical, it is not an absolute requirement. They can be different widths as well as different heights. Identification of neckline support and volume confirmation on the break can be the most critical factors. The support break indicates a new willingness to sell at lower prices. Lower prices combined with an increase in volume indicate an increase in supply. It can be helpful to measure the expected length of the decline after the breakout, but don't count on this length to determine the ultimate price target. As the pattern unfolds over time, other aspects of the technical picture are likely to take precedence.

Head and Shoulders Bottom

The Head and Shoulders bottom is referred to sometimes as an Inverse Head and Shoulders. As a major reversal pattern, the Head and Shoulders Bottom forms after a downtrend, and its completion marks a change in trend. The pattern contains three successive troughs with the middle trough (head) being the deepest and the two outside troughs (shoulders) being shallower. Ideally, the two shoulders would be equal in height and width. The reaction highs in the middle of the pattern can be connected to form resistance, or a neckline.

Head and Shoulder Bottoms are one of the most common and reliable reversal formations. It is important to remember that they occur after a downtrend and usually mark a major trend reversal when complete. While it is preferable that the left and right shoulders be symmetrical, it is not an absolute requirement. Shoulders can be different widths as well as different heights.

Analysis of the Head and Shoulders Bottom should focus on correct identification of neckline resistance and volume patterns. These are two of the most important aspects to a successful read, and by extension a successful trade. The neckline resistance breakout combined with an increase in volume indicates an increase in demand at higher prices. Buyers are exerting greater force, and the price is being affected.

It can be helpful to measure the expected length of the advance after the breakout, but don't count on this length to determine the ultimate price target. As the pattern unfolds over time, other aspects of the technical picture are likely to become prominent. Technical analysis is dynamic, and your analysis should incorporate aspects of the long-, medium- and short-term picture.

4.7.2   Double Tops (Reversal Pattern)

The double top is a major reversal pattern that forms after an extended uptrend. As its name implies, the pattern is made up of two consecutive peaks that are roughly equal, with a moderate trough in-between.

Although there can be variations, the classic double top usually indicates an intermediate change, if not long-term change, in trend with the market turning from an up-trend to a down-trend. Many potential double tops can form along the way up, but until key support is broken, a reversal cannot be confirmed.

Perhaps the most important aspect of a double top is to avoid jumping in too early and making a premature transaction. Wait for support to be broken in a convincing manner, and usually with an expansion of volume. A price or time filter can be applied to differentiate between valid and false support breaks. A price filter might require a 3% support break before validation. A time filter might require the support break to hold for 3 days before considering it valid. The current trend is in force until proven otherwise. Until support is broken in a convincing manner, the trend remains up.

4.7.3   Double Bottoms (Reversal Pattern)

The double bottom is a major reversal pattern that forms after an extended downtrend. As its name implies, the pattern is made up of two consecutive troughs that are roughly equal, with a moderate peak in-between.

Although there can be variations, the classic double bottom usually indicates an intermediate or long-term change in trend. Many potential double bottoms can form while the price is descending, but until key resistance is broken a reversal cannot be confirmed.

It is important to remember that the double bottom is an intermediate to long-term reversal pattern that will not form in a few days. Even though formation in a few weeks is possible, it is preferable to have at least 4 weeks between lows. Bottoms usually take longer than tops to form and patience is important. Give the pattern time to develop and look for the proper clues.

4.7.4   Triangles (Continuation Patterns)

Symmetrical Triangle

The symmetrical triangle, which can also be referred to as a coil, usually forms during a trend as a continuation pattern. The pattern contains at least two lower highs and two higher lows. When these points are connected, the lines converge as they are extended and the symmetrical triangle takes shape. You could also think of it as a contracting wedge, wide at the beginning and narrowing over time.

While there are instances when symmetrical triangles mark important trend reversals, they more often mark a continuation of the current trend. Regardless of the nature of the pattern, continuation or reversal, the direction of the next major move can only be determined after a valid breakout.

In order to qualify as a continuation pattern, an established trend should exist. The trend should be at least a few months old and the symmetrical triangle marks a consolidation period before continuing after the breakout.

At least 2 points are required to form a trend line and 2 trend lines are required to form a symmetrical triangle. Therefore, a minimum of 4 points are required to begin considering a formation as a symmetrical triangle. The second high should be lower than the first and the upper line should slope down. The second

low should be higher than the first and the lower line should slope up. Ideally, the pattern will form with 6 points (3 on each side) before a breakout occurs.

Approximately 75% of symmetrical triangles are continuation patterns and the rest indicate reversals. The reversal patterns can be especially difficult to analyze and often have false breakouts. Even so, you should not anticipate the direction of the breakout, but rather wait for it to happen.

Ascending Triangle

The ascending triangle is a bullish pattern that usually forms during an uptrend as a continuation trend. Two or more equal highs form a horizontal line at the top. Two or more rising troughs form an upwards trend line that converges on the horizontal line as it rises. In order to qualify as a continuation pattern, an established trend should exist. However, because the ascending triangle is a bullish indication, the length and duration of the current trend is not as important as the strength of the formation.

In contrast to the symmetrical triangle, an ascending triangle has a definite bullish leaning. The ascending triangle is a much stronger pattern than a symmetrical triangle. The shape itself is more technical since the main line is the resistance line and not the trend line; that's why the signal is sharper. On the ascending triangle, the horizontal resistance line acts to prevent the security from moving past a certain level. It is as if a large sell order has been placed at this level and it is taking a number of weeks or months to execute, thus preventing the price from rising further. Even though the price cannot rise past this level, the lows continue to rise. It is these higher lows that indicate increased buying pressure and give the ascending triangle its bullish indication.

Descending Triangle

The descending triangle is a bearish pattern that usually forms during a downtrend as a continuation pattern. Two or more comparable lows form a horizontal line at the bottom. Two or more declining peaks form a downwards trend line above that converges with the horizontal line as it descends. In order to qualify as a continuation pattern, an established trend should exist. However, because the descending triangle is a bearish indication, the length and duration of the current trend is not as important as the strength of the formation.

In contrast to the symmetrical triangle, a descending triangle has a definite bearish leaning. The descending triangle is a much stronger pattern than a symmetrical triangle. The shape itself is more technical since the main line is the support line and not the trend line; that's why the signal is sharper.

The horizontal support line prevents the security from declining past a certain level. It is as if a large buy order has been placed at this level and it is taking a number of weeks or months to execute, thus preventing the price from declining further. Even though the price does not decline past this level, the highs continue to decline. It is these lower highs that indicate increased selling pressure and give the descending triangle its bearish indication

5 Additional Menu Items

This chapter describes various other menu items of the Finotec Trading Platform.

5.1 Configuration

Change Password

Select **Change Password** in order to change your login password. You will be asked for your old password as well as your new choice.

Enter them as instructed, and click **Validate**.

Font Size Table

Select **Normal, Medium** or **Large** in order to change the font size of the tables. This will affect the font size of the tables in the **Portfolio** and **Profile** panes.

5.2 Report
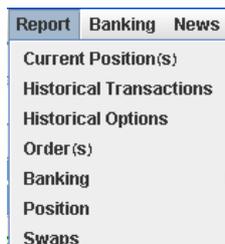
1. Select the relevant report type from the report menu.

2. Select the printer from the **Page Setup** dialog that appears should you wish to print the report.

Trading Platform User Guide

Current Position

This report displays the Spot transactions.

Your request : Current positions

OPENED POSITIONS

Trs Nb	Pos Nb	Trs Date	B/S	Cur1	Amount1	Cur2	Amount2	Rate	Value Date	Rt Rate	Swap	Closing Rate	Opened P&L	TP	SL	Trigger
1286723	1286723	04-SEP-2007 14:19:20	Buy	EUR	100,000	USD	135,746	1.3575	13-SEP-2007	1.3776	0.0001	1.3777	1,466	1.4250	1.3000	M
1286721	1286721	04-SEP-2007 14:18:46	Buy	USD	100,000	CHF	121,347	1.2135	13-SEP-2007	1.1867	-0.0001	1.1866	-1,643		1.1749	M
1278183	1278183	21-AUG-2007 07:49:33	Buy	EUR	74,184	USD	100,000	1.3480	12-SEP-2007	1.3776	0.0000	1.3776	1,594		1.3126	T
													1,417			

You have 3 Opened Transactions.

CLOSED POSITIONS

Trs Nb	Pos Nb	Trs Date	B/S	Cur1	Amount1	Cur2	Amount2	Rate	Value Date	Closed P&L	TP	SL	Trigger
1286719	1286719	04-SEP-2007 14:18:17	Buy	USD	50,000	JPY	5,794,853	115.90	13-SEP-2007			112.12	M
1286719	1286731	04-SEP-2007 14:31:16	Sell	USD	50,000	JPY	5,800,500	116.01	13-SEP-2007	36			M
1286118	1286118	03-SEP-2007 13:30:04	Buy	EUR	50,000	USD	68,165	1.3633	06-SEP-2007		1.3647	1.3567	Z
1286118	1286579	04-SEP-2007 12:22:36	Sell	EUR	50,000	USD	67,835	1.3567	06-SEP-2007	-243			A

Historical Transactions

1. Select this menu item in order to prepare a report of Spot transactions for a user selected time period.

2. Select the day, month and year at the **from** and **to** drop-down list box in order to set the report range.

3. Click **Display** in order to produce the report

Customer Name : Test User
Account Number : 7702645284

Monday, September 10 2007 at 06:50:34

Your request : Historical transactions from 15 August 2007 to 10 September 2007

OPENED POSITIONS																
Trs Nb	Pos Nb	Trs Date	B/S	Cur1	Amount1	Cur2	Amount2	Rate	Value Date	Rt Rate	Swap	Closing Rate	Opened P&L	TP	SL	Trigger
1286723	1286723	04-SEP-2007 14:19:20	Buy	EUR	100,000	USD	135,746	1.3575	13-SEP-2007	1.3773	0.0001	1.3774	1,444	1.4250	1.3000	M
1286721	1286721	04-SEP-2007 14:18:46	Buy	USD	100,000	CHF	121,347	1.2135	13-SEP-2007	1.1869	-0.0001	1.1868	-1,631		1.1749	M
1278183	1278183	21-AUG-2007 07:49:33	Buy	EUR	74,184	USD	100,000	1.3480	12-SEP-2007	1.3773	0.0000	1.3773	1,578		1.3126	T
													1,391			

You have 3 Opened Transactions.

CLOSED POSITIONS													
Trs Nb	Pos Nb	Trs Date	B/S	Cur1	Amount1	Cur2	Amount2	Rate	Value Date	Closed P&L	TP	SL	Trigger
1286719	1286719	04-SEP-2007 14:18:17	Buy	USD	50,000	JPY	5,794,853	115.90	13-SEP-2007			112.12	M
1286719	1286731	04-SEP-2007 14:31:16	Sell	USD	50,000	JPY	5,800,500	116.01	13-SEP-2007	36			M
1286118	1286118	03-SEP-2007 13:30:04	Buy	EUR	50,000	USD	68,165	1.3633	06-SEP-2007		1.3647	1.3567	Z
1286118	1286579	04-SEP-2007 12:22:36	Sell	EUR	50,000	USD	67,835	1.3567	06-SEP-2007	-243			A

Historical Options

In order to produce a report for Options transactions based on a user-selected time period, repeat the same process as for **Historical Transactions** above.

Customer Name : Test User
Account Number : 7702645284

Monday, September 10 2007 at 07:01:13

Your request : Option Report from 15 August 2007 to 10 September 2007

OPENED OPTIONS										
DATE	Option #	Type	Product	X	Y	Expiry	Premium	Pay out	B/S	AMOUNT
22-AUG-2007	1279190	BCRI	EUR/USD	1.355	1.35	20-SEP-2007	265		Buy	50000
16-AUG-2007	1275456	VC	EUR/USD	1.345		17-SEP-2007	544		Buy	100000

You have 2 Opened Options.

CLOSED OPTIONS												
DATE	Option #	Type	Product	X	Y	Expiry	Premium	PREMIUM_CLOSE	Pay out	B/S	AMOUNT	P&L
22-AUG-2007	1279187	VC	USD/JPY	115		25-SEP-2007	218	171		Buy	50000	-47
												-47

You have 1 Closed Option.

Orders

Select this item in order to produce a report listing Orders that were filled automatically and became Spot transactions.

Customer Name : Test User

Monday, September 10 2007 at 08:52:18

Account Number : 7702645284

Your request : Current orders

CLOSING ORDER																	
Trs Nb	Pos Nb	Trs Date	B/S	Cur1	Amount1	Cur2	Amount2	Rate	Value Date	Rt Rate	Swap	Closing Rate	Opened P&L	TP	SL	Trigger
1288616	1288616	10-SEP-2007 08:36:19	Buy	EUR	100,000	USD	137,880	1.3788	12-SEP-2007	1.3780	0.0000	1.3780	-58		1.3425	T
1286723	1286723	04-SEP-2007 14:19:20	Buy	EUR	100,000	USD	135,746	1.3575	13-SEP-2007	1.3780	0.0001	1.3781	1,495	1.4250	1.3000	M
1286721	1286721	04-SEP-2007 14:18:46	Buy	USD	100,000	CHF	121,347	1.2135	13-SEP-2007	1.1863	-0.0001	1.1862	-1,668		1.1749	M
1278183	1278183	21-AUG-2007 07:49:33	Buy	EUR	74,184	USD	100,000	1.3480	12-SEP-2007	1.3780	0.0000	1.3780	1,615		1.3126	T

You have 4 Opened Transactions with Closing Order.

Banking

Select from this menu to produce a report detailing transactions to the trust account, such as debits or credits for Swap Points, Option premiums and other cash deposits or withdrawals.

Select **Current** for the current month's banking report.

Select **Historical** in order to select a time period and produce a user-defined banking report. Repeat the same process as for **Historical Transactions** above.

Your request : Banking from 1 August 2007 to 31 August 2007

Balance on Wed Aug 01 00:00:00 BST 2007 : EUR 0

BANKING REPORT					
Date	Debit	Credit	Category	Comments	Details
13-AUG-2007		72,945	DEPOSIT	100000 USD -> 72944.8 EUR USD/EUR=.729448	Credit Card
15-AUG-2007	3		WITHDRAW	SWAP POINTS TRS#1273748 EUR%=-4.06 USD%=-5.31	SWAP POINTS TRS#1273748 EUR%=-4.06 USD%=-5.31
15-AUG-2007	10		WITHDRAW	SWAP POINTS TRS#1273828 USD%=-5.31 JPY%=-.605	SWAP POINTS TRS#1273828 USD%=-5.31 JPY%=-.605
16-AUG-2007	10		WITHDRAW	SWAP POINTS TRS#1273748 EUR%=-4.06 USD%=-5.31	SWAP POINTS TRS#1273748 EUR%=-4.06 USD%=-5.31
16-AUG-2007	29		WITHDRAW	SWAP POINTS TRS#1273828 USD%=-5.31 JPY%=-.605	SWAP POINTS TRS#1273828 USD%=-5.31 JPY%=-.605
16-AUG-2007	544		WITHDRAW		Option Premium #1275456
22-AUG-2007		10	DEPOSIT	SWAP POINTS TRS#1278638 USD%=-5.31 JPY%=-.605	SWAP POINTS TRS#1278638 USD%=-5.31 JPY%=-.605
22-AUG-2007	3		WITHDRAW	SWAP POINTS TRS#1278183 EUR%=-4.06 USD%=-5.31	SWAP POINTS TRS#1278183 EUR%=-4.06 USD%=-5.31
22-AUG-2007	218		WITHDRAW		Option Premium #1279187
22-AUG-2007		171	DEPOSIT		Option #1279187 Open: 218 Close: 171
22-AUG-2007	265		WITHDRAW		Option Premium #1279190

Position

At this menu item you can produce a report for a specific transaction. e.g. an older transaction that no longer appears on the main windows but for which you require transaction details and for which you have the transaction number.

Enter the transaction number without the letter(s) preceding the number, click **OK**, and you will receive the transaction report for your request.

Your request : Position N.1288616

OPENED TRANSACTION																
Trs Nb	Pos Nb	Trs Date	B/S	Cur1	Amount1	Cur2	Amount2	Rate	Value Date	RT Rate	Swap	Final Rate	Closed P&L	TP	SL	Trigger
1288616	1288616	10-SEP-2007 08:36:19	Buy	EUR	100,000	USD	137,880	1.3788	12-SEP-2007	1.3795	0.0000	1.3795	51		1.3425	T

Swaps

Select this report in order to receive a list of the current Swap Points. A "-" shown before the amount indicates that the user will receive Swap Rate interest on a long buy of the base currency.

5.3   Banking

This menu allows the user to deposit or withdraw funds from a Live Account.

5.4   News

In order to view the latest market analysis from Finotec, select an item from this menu:

Upon selection your browser will open to the relevant page of the Finotec web-site containing the analysis you requested.

5.5   Live Help

Select **Chat** and your browser will open to the Finotec live chat help.