What is the difference between the MT4 and the MT5?

Trading Platform · https://en.wmmarkets.com/knowledge-base/trading-platform/what-is-the-difference-between-the-mt4-and-the-mt5/

The MetaTrader 4 (MT4) and MetaTrader 5 (MT5) platforms are among the world's leading online trading platforms developed by MetaQuotes Software. While both platforms offer robust trading capabilities, they cater to different market needs and come with distinct features. Below is a summary of their key differences:

Technical Indicators and Timeframes:
MT5 provides 38 technical indicators and 21 timeframes, allowing for more comprehensive analysis of price trends.
MT4 offers 30 technical indicators and 9 timeframes.
Economic Calendar:
MT5 includes an integrated Economic Calendar, giving traders direct access to important economic events within the platform.
Both MT4 and MT5 feature an internal messaging system to receive the latest trading updates.
Depth of Market (DOM):
MT5 features a Depth of Market display, enabling traders to see the liquidity and volume at different price levels.
MT4 does not offer a Depth of Market display.
Netting and Hedging:
MT5 supports both netting and hedging order accounting systems, providing flexibility in managing positions.
MT4 supports only the hedging system.
Programming Language:
MT5 utilizes the MQL5 programming language, which allows for more complex automated trading strategies and faster backtesting capabilities.
MT4 uses MQL4, which is less advanced compared to MQL5.

Strategy Tester:

MT5 features a multi-threaded, multi-currency strategy tester that supports real tick data, enhancing the accuracy and speed of backtesting.

MT4 has a single-threaded strategy tester.

Execution Types:

MT5 supports more advanced types of order execution, offering traders additional options to execute their strategies effectively.

MT4 provides standard execution types.

You can visit the WM Markets MT4 page to download your preferred MetaTrader 4 platform and the WM Markets MT5 page to download your preferred MetaTrader 5 platform.