What is the difference between the MT4 and the MT5?

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The MetaTrader 5 (MT5) and MetaTrader 4 (MT4) are the world’s leading platforms for online trading developed by MetaQuotes Software, but they cater to different market needs and have distinct features.

Here is a summary of their key differences:

• Technical Indicators and Timeframes: The MT5 offers more technical indicators (38 vs. 30) and timeframes (21 vs. 9), providing you with the option to conduct a more in-depth analysis of price trends.

• Economic Calendar: The MT5 includes an integrated Economic Calendar, while both the MT4 and MT5 include an internal messaging system where you will receive the latest updates with regards to your trading.

• Depth of Market: MT5 features a Depth of Market display, which is not available on MT4.

• Netting and Hedging: MT5 supports both netting and hedging order accounting systems, while MT4 only supports hedging.

• Programming Language: Both platforms use different programming languages for their automated trading scripts—MT5 uses MQL5, which allows for more complex strategies and faster backtesting than MT4's MQL4

• Strategy Tester: MT5's strategy tester is multi-threaded, multi-currency, and supports real tick data, in contrast to MT4's single-threaded tester

• Execution Types: The MT5 supports more advanced types of order execution

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