

# USERGUIDE | MT4+ SENTIMENT TRADER



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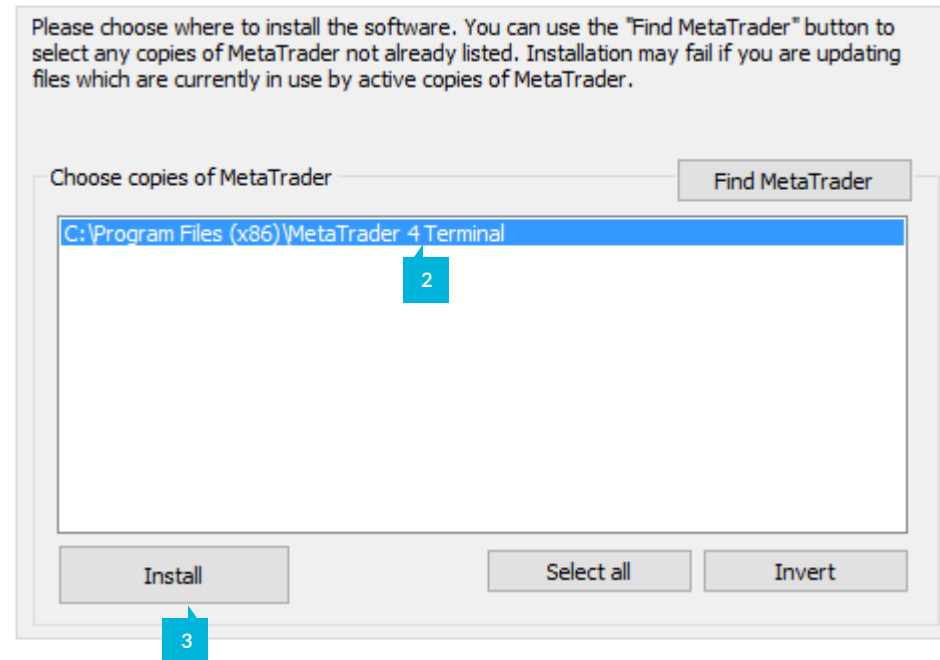
In order to install **MT4+ Sentiment Trader**, follow the steps below:

1. Click [here](#) to download the retrofit installer containing the full package of JFD MT4+ exclusive add-ons.
2. Run the installer file (1) on your computer.
3. Select the **MetaTrader 4 Terminal** folder (2) where you would like to install the Add-ons package and press the **Install** button (3).
4. Press **OK** in the confirmation dialog box that will appear after successful installation.

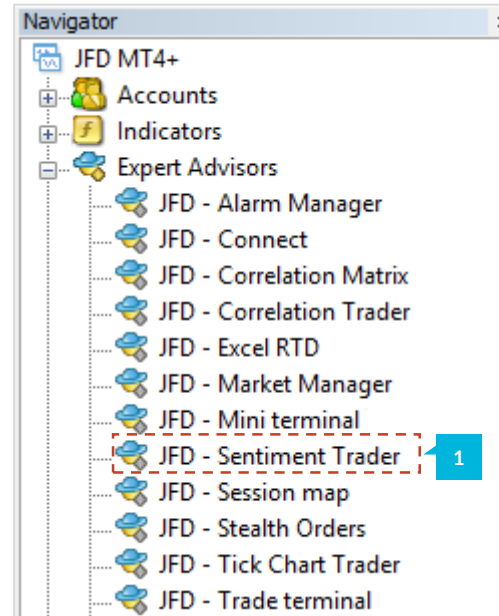
**NOTE**

Before installing JFD's MT4+ Add-ons, close your MT4 terminal. The add-ons cannot be installed if the MetaTrader 4 terminal is running.

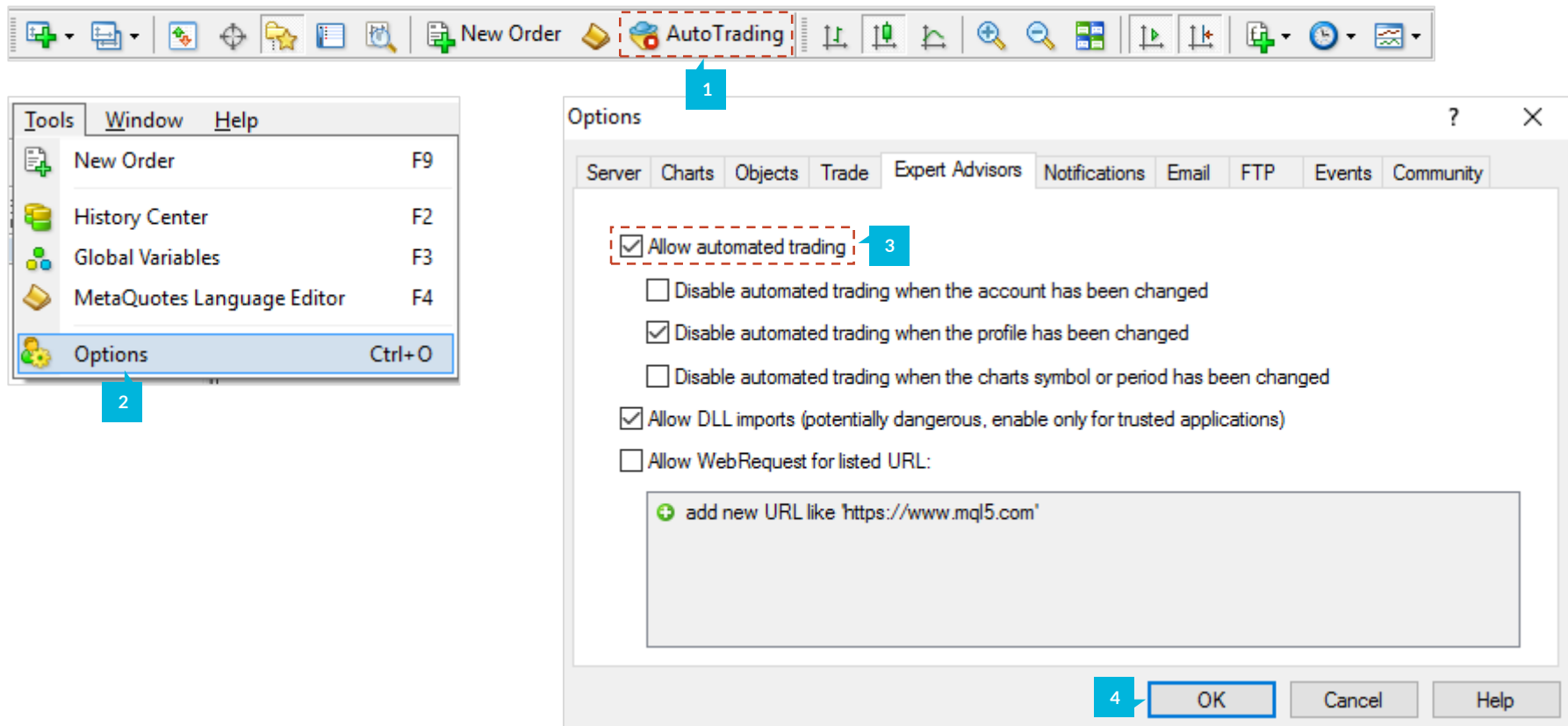
Name <	Type	Size	Packed
JFD-MT4-Apps.exe	.exe	3.0 MB	3.0 MB



After successful installation, open your MT4+ terminal and you will find the **MT4+ Sentiment Trader (1)** along with all other JFD Add-ons in the **Navigator** window under **Expert Advisors**.



In order to use the add-ons, the Expert Advisors should be enabled. Simply click the **AutoTrading** button (1) on the top toolbar. Alternatively, you can open **Tools** main menu and select **Options** (2). In the dialog box that will appear, open the **Expert Advisors** tab (3) and make sure that the check-box **Allow Automated Trading** (4) is ticked. Then press the **OK** button (5).



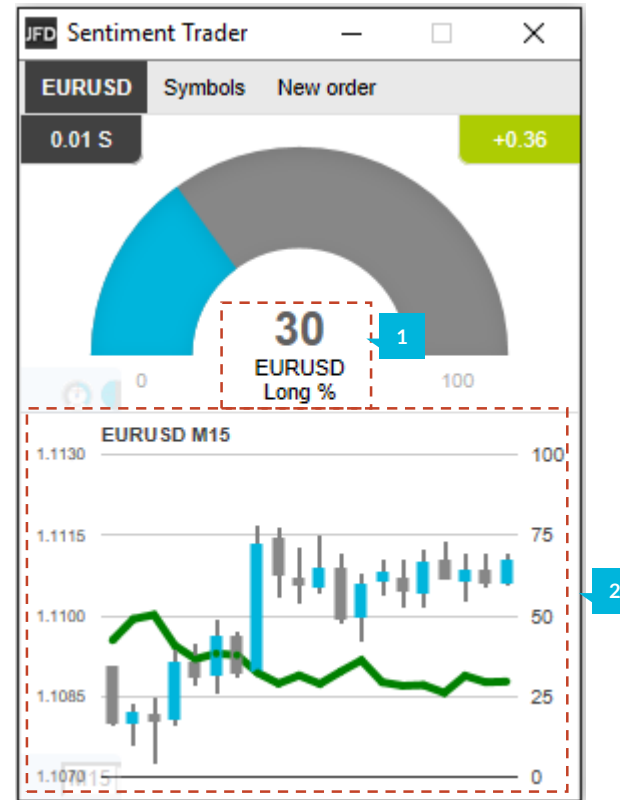
The **MT4+ Sentiment Trader** displays information about current and historic long/short sentiment: the percentage of traders who currently have (or had) an open buy or sell position in a symbol. The figures are not technical analysis based on price action. They are calculated from real-money accounts. For example, if 5845 real-money accounts have an open buy position in EURUSD, and 2378 accounts have an open sell position, the add-on will show that the EURUSD sentiment is 71% long.

The list of available symbols is determined by popularity, i.e. the number of people trading them. For example, sentiment data may not be available for exotic currency pairs because there are typically too few traders with an open position to calculate a meaningful percentage.

If a trader has multiple open orders in the same symbol, then the sentiment calculation uses a single net figure for the trader's positions. For example, if a trader has an open buy order for 1.5 lots and an open sell order for 0.7 lots, then they are treated as being long.

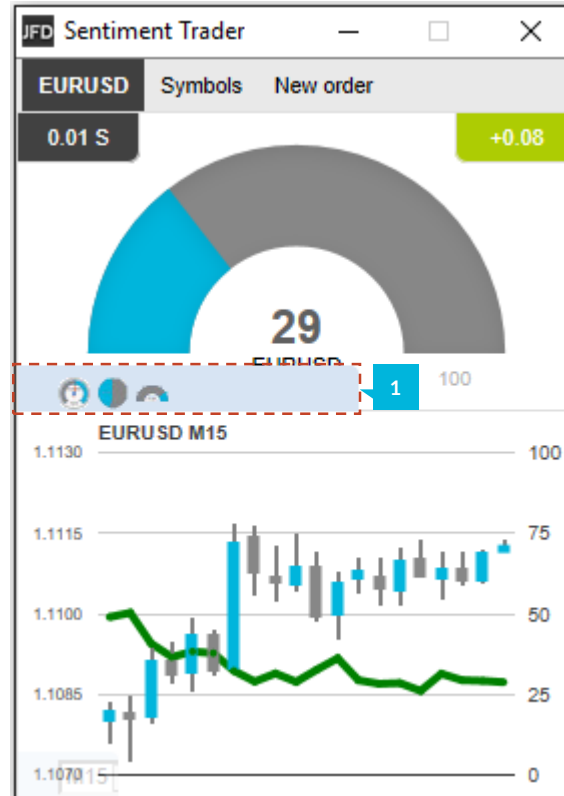
The sentiment percentage is not weighted by volume. A trader who is long 0.1 lots has the same effect on the figures as a trader who is long 50 lots.

The **MT4+ Sentiment Trader** shows the current **long/short sentiment** (1) (30% long for example), and a chart of **historic sentiment** (2) plotted against price action. If the sentiment has remained consistently below 50%, this means that a majority of traders have been short EURUSD.



**A. CHANGING THE DISPLAY OF CURRENT SENTIMENT**

You can change the way that current sentiment is displayed using the pop-up bar in the bottom-left of the chart. There are three options: a dial; a pie chart and a gauge (1).

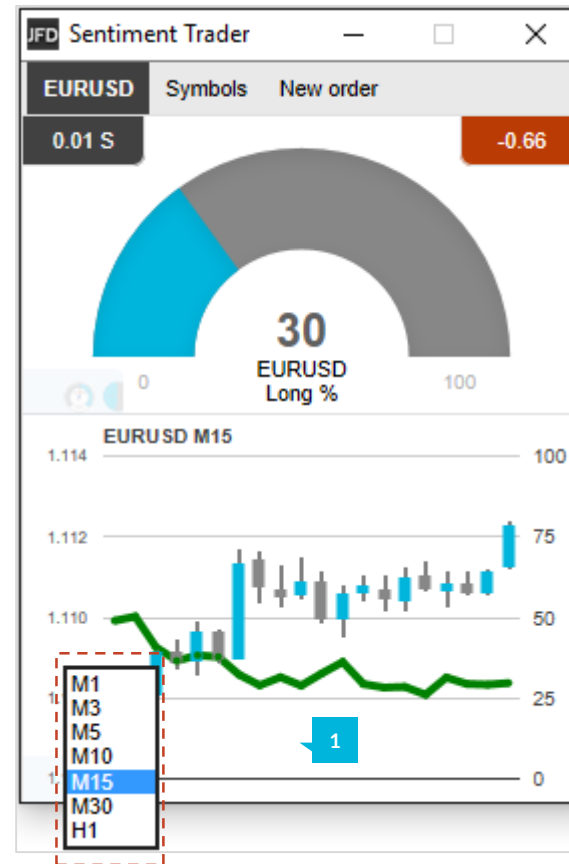




### B. CHANGING THE DISPLAY OF HISTORIC SENTIMENT

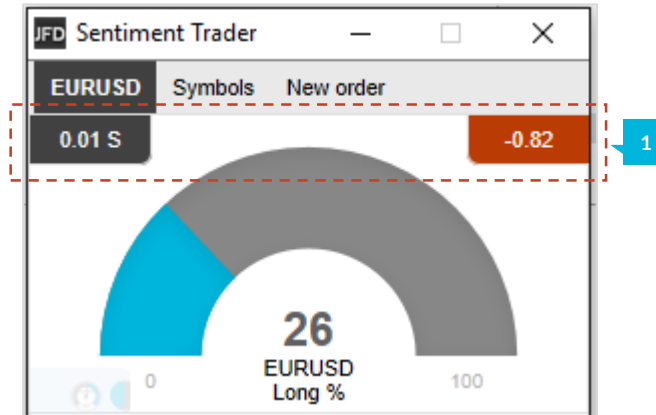
You can change the way that historic sentiment is displayed again using the pop-up bar in the bottom-left of the chart. You can choose the **timeframe** (1) for the historic chart (e.g. M5, H1), and three different types of chart:

- Price candles vs sentiment (the default)
- A line chart of close prices vs sentiment
- Sentiment candles: these show the range of sentiment values, rather than just the closing value, within each time bar (M5, H1 etc.)



**C. CURRENT OPEN POSITION**

The boxes at the top of the display show any open position (1) in the selected symbol. As illustrated, the trader is long 0.01 lots EURUSD, and the current P/L of that position is a loss on -0.82.



### D. SWITCHING BETWEEN SYMBOLS

You can switch between different symbols using the **Symbols** tab (1) at the top of the add-on. This displays a list with the symbols; the current long/short sentiment as a bar; any open position which you have in the symbol; and the P/L of the open position. You can switch the main display to a different symbol by clicking on its name in this list.

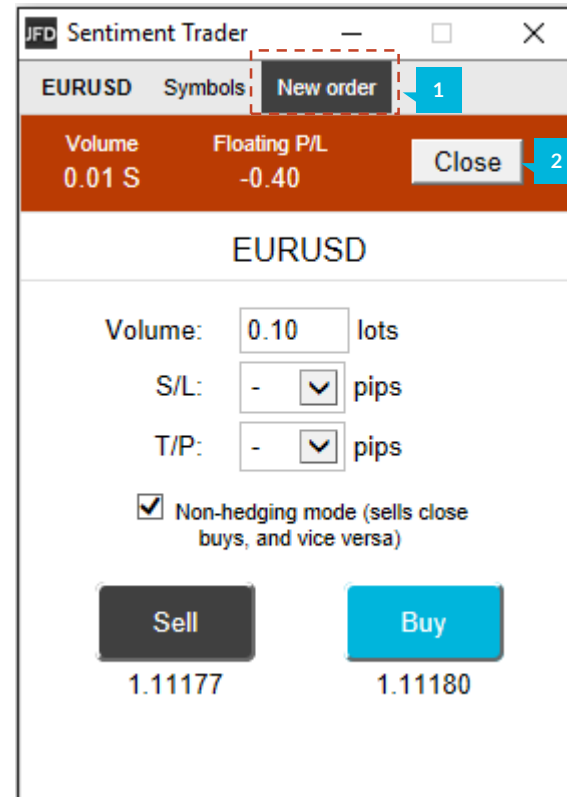
The screenshot shows the 'JFD Sentiment Trader' window with a 'Symbols' tab selected. A red dashed box highlights the 'Symbols' tab, and a blue callout bubble with the number '1' points to it. The window displays a list of currency pairs with sentiment bars and open positions.

Symbol	Sentiment Bar	Open Position	P/L
EURUSD			
AUDNZD	██████████	-	-
AUDUSD	██████████	0.01 S	-4.73
EURCHF	██████████	-	-
EURGBP	██████████	-	-
EURJPY	██████████	-	-
EURUSD	██████████	0.01 S	-0.75
GBPUSD	██████████	0.01 S	+16.26
NZDUSD	██████████	-	-
USDCAD	██████████	-	-
USDCHF	██████████	-	-
USDJPY	██████████	0.01 L	-1.55
XAUUSD	██████████	-	-

### E. OPENING AND CLOSING POSITIONS

You can use the **New Order** tab (1) to carry out simple trading actions such as closing an open position or opening a new one.

The top of the trading form shows any open position in the selected symbol, and the button **Close** (2) closes all open positions in the selected symbol you have at the moment. On the right there is a simple form for placing a new buy or sell market order.



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