



MT4i Spread Controller

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1. Overview and installation

1.1 Overview of MT4i Spread Controller

The MT4i Spread Controller is a tool for manually controlling the spread used in MetaTrader 4 strategy tests. Without this control, MT4 simply uses the most recent spread reported by the broker, which can often be unrepresentatively tight and beneficial. Control of spreads is particularly important when backtesting systems which place short-duration trades looking for small amounts of profit (e.g. scalpers).

The Spread Controller can also provide guidelines on the spread to use by downloading historic spread data collected by MT4i.com

1.2 Installing Spread Controller

The Spread Controller tool consists of an MT4 script and an executable file. You install it as follows:

- Copy SpreadChanger.ex4 into the experts\scripts directory of MT4.
- Copy SpreadChanger.exe file into the experts\libraries directory of MT4.

MT4 will usually need to be restarted so that the list of scripts in the Navigator pane is updated.

The Spread Controller is also supplied with a simple dummy EA which can be used to verify the modified spread: CheckSpreadEA.ex4. This file needs to be copied into the experts directory of MT4.

On Vista and Windows 7 you may need to turn off User Account Controls, or run MT4 with administrator rights, or lower the security privileges on the MT4 directories. Without this, there can be ambiguity over which files on disk MT4 is reading its settings from.

N.B. Two requirements to note:

- The Spread Controller requires version 2 of the .NET Framework. The Spread Controller requires version 220 or later of MT4.

1.3 Licence

Unless otherwise specified in writing by MT4i.com, this software is licensed for personal use only. You are not allowed to distribute it to other people, regardless of whether or not money is changing hands.



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The software is provided entirely at the user's risk, and you should check it thoroughly before deploying it on computers trading real money. MT4i.com accepts no responsibility whatsoever for any loss of any kind caused by installation or use of the software.



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2. Using the Spread Controller

2.1 Notes

There are two things to note about modifying the spread used in MT4 strategy tests:

- MT4 has to be restarted in order to alter the spread.
- After restarting, MT4 has to be prevented from connecting to a broker. Otherwise, the manually altered spread will immediately be overwritten with the new live value reported by the broker.

2.2 Step 1: Choosing a symbol and modifying its spread

The first step is to choose the symbol whose spread you want to alter: simply open a chart for the symbol (on any timeframe) and run the Spread Controller script by dragging it onto the chart, or just by double-clicking on the script in the Navigator pane.

N.B. You need to turn on the “Allow DLL Imports” setting in order to use the Spread Controller.

The Spread Controller will then display a window with three steps in the form of tabs. The first step is to set the spread which you want to use in backtesting, and then restart MT4. When you click on the button to restart MT4, the Spread Controller tool will automatically move on to step 2.

You can either type in the revised spread manually, or you can download indicative historic spreads collected by MT4i.com. MT4i maintains a database covering a variety of brokers and symbols, and the “Read from MTI” button shows you average and peak spreads across different sessions of the trading day.

2.3 Step 2: running your strategy test

Once you have set your chosen spread, MT4 will be restarted with settings which prevent it connecting to a broker (including a dummy, random account number). You should check that the spread has been modified correctly, and is not being overwritten with live data. There are two ways of doing this:

- Click on the “Symbol properties” button in the MT4 strategy test pane. (On 5-digit brokers, this will display the spread multiplied by 10 – i.e. 2.3 pips will be displayed as 23).



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- Run a visual-mode backtest of the CheckSpread EA supplied with the Spread Controller. This dummy EA simply displays information on screen about the symbol being backtested: the spread, plus other data such as the tick-value and stop-level.

Once you have finished backtesting using the modified spread, shut down MT4. The Spread Controller software will then move on to step 3, and restart MT4 with your previous, normal settings.

2.4 Step 3: automatic restart of MT4 with normal settings

The Spread Controller stays open and waiting while you are running your backtests using the manually altered spread. When you have finished your backtesting, you shut down MT4. The Spread Controller will detect the closure, and will then restart MT4 with your previous, normal settings: i.e. MT4 will be allowed to connect to a broker again, and should log in automatically.

If you want to change the MT4 settings back manually, you need to do the following:

- Turn off the use of a proxy server (which the Spread Controller switches on in order to prevent broker connections). Click on MT4's Tools/Options menu item, and clear the "Enable proxy server" checkbox on the Server tab.
- Log back in to your normal account number.