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CURRENEX®
A State Street Company

X2 User Guide

Please Currenex sales representatives and help desk personnel for more information on this documentation.

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About This Document

The *Currenex X2 User Guide* provides an overview of Currenex X2 and step-by-step procedures for using it to perform currency trading activities.

Audience

The audience for this document is Currenex X2 end users.

Assumptions

This User Guide assumes that you have a basic familiarity with the Windows operating system.

Scope

This guide contains the information and procedures for all the major Currenex X2 features and functions.

About the Interfaces in This Guide

This guide is prepared with Google Chrome. If you are using a different browser there may be some variations of the screens.

Technical Support and Product Inquiries

Please direct questions or support requests to your service provider or account manager. If you have any comments, suggestions or questions about these guides, place contact: documentation@currenex.com

About Currenex X2

Currenex X2 is an easy-to-use, customizable application that enables you to effectively trade currencies on the Forex market. It provides a variety of unparalleled options.

- Multiple order types that provide complete control of order timing and execution.
- Execution based on positions, which enables you to make informed decisions based on account information.
- Support for a variety of home currencies.
- Real-time account information.

Starting with Currenex X2

Upon enrolling onto the trading platform, your account manager will provide you with your X2 userid and password. Use these credentials to log into X2. If you do not receive your credentials, contact your support representative.

Note: Userids and passwords are case-sensitive. Thus, you must enter your new password exactly as your account manager gave it to you.

X2 can also be used on a mobile device with the CXMobile app or as an installed desktop PWA app. Speak with your support representative to get started.

Passwords

You should periodically change your password for added security. You can perform a reset via the 'Password Help' link in the X2 Log In window.

Password Requirements

X2 passwords must:

- Be between 8 and 30 characters.
- Contain mixed-case letters (A/a) (At least one upper-case letter and one lower-case letter).
- Contain at least one digit (0...9).
- Not contain any leading or trailing whitespace.
- Must not be the same as username.
- Must be different from any previous passwords. This applies if you are changing passwords.

The system will not allow passwords that have the same sequence of characters as the username or the previous password, regardless of case. For example: if a username is UserName1, then the system will not accept userName1, uSerName1, etc. as valid passwords.

New User Enrolment

Before you can trade, you must complete a Client Information Form, which requires the selection of a number of user-specific permissions. These will determine the customized set of functions you will be able to use. Once set, you can make changes to some of these permissions yourself. However, many permissions can only be changed by a Currenex Member Services representative at the request of your local system administrator.

About Net Position Management Mode

Position management modes are the methods by which the system handles position, profit & loss and reporting. These modes determine how the system handles the netting (or non-netting) of offsetting positions, when the system recognizes P&L and how it records transactions then subsequently reports on past transactions.

Currenex supports three position management modes to satisfy regulatory requirements and geographical customs.

Read this section of the guide if your account is configured for Net position management.

Position Tracking and Margin Utilization

In Net position management mode, the system nets the long and short trades of each currency pair, maintaining only one netted position per currency pair per account.

The system calculates margin utilization on the net position of each pair.

P&L Accounting and Recognition

Netting occurs in FIFO order for all trades executed during the current trading day. If you make a series of long positions and then sells, the system automatically starts reducing (netting) with the first long position (and vice-versa).

For example, you have three opening USD/CAD trades:

10:20 GMT +1M 1.0151 USD/CAD

11:10 GMT +0.5M 1.0152 USD/CAD

11:30 GMT +0.5M 1.0153 USD/CAD.

Your total position is 2M, with an average rate of 1.015175.

You place the following closing trade at 11:40 GMT:

11:40 GMT -0.5M 1.0152 USD/CAD

The first opening trade was 1M@1.0151, so this is the trade against which the system nets the closing trade.

Therefore, the FIFO position is:

+0.5M @ 1.0151

+0.5M @ 1.0152

+0.5M @ 1.0153

At this point, you have 1.5m with an average rate of 1.0152. The realized P&L is (1.0152-1.0151) * 0.5M = 50 CAD

At rollover time, the system flattens all constituent trades within an open position down to one single trade (Net mode does not allow opposing sides), with an average rate that is treated as the first trade of the next trading day.

In summary, Net mode only provides intraday FIFO accounting for profit and loss. The realized P&L is kept in terms currency until rollover time. Intraday, realized P&L is converted to home currency for margin calculation purposes, using the account's real time streaming rate. At the appropriate rollover time, realized P&L in terms currency is converted to home currency, using system VWAP, and the amount is swept into the opening cash deposit field.

Reporting

All trades are treated the same – there is no concept of open/close trade reporting.

About vNet Position Management Mode

Position management modes are the methods by which the system handles position, profit & loss and reporting. These modes determine how the system handles the netting (or non-netting) of offsetting positions, when the system recognizes P&L and how it records transactions then subsequently reports on past transactions.

Currenex supports three position management modes, to satisfy regulatory requirements and geographical customs.

Read this section of the guide if your account is configured for Virtual Net (vNet) position management.

Position Tracking and Margin Utilization

In vNet position management mode, the system keeps one position per currency pair per account and indefinitely maintains full FIFO accounting for P&L recognition across trading days.

The system calculates margin utilization on the net position of each pair

P&L Accounting and Recognition

Netting occurs in FIFO order. (If there is a series of long positions and you sell, the system automatically starts reducing (netting) with the first long position and vice-versa.).

For example, you have three opening USD/CAD trades:

10:20 GMT +1M 1.0151 USD/CAD

11:10 GMT +0.5M 1.0152 USD/CAD

11:30 GMT +0.5M 1.0153 USD/CAD.

Your total position is 2M, with an average rate of 1.015175.

You place the following closing trade at 11:40 GMT:

11:40 GMT -0.5M 1.0152 USD/CAD

The first opening trade was 1M@1.0151, so this is the trade against which the system nets the closing trade.

Therefore, the FIFO position is:

+0.5M @ 1.0151

+0.5M @ 1.0152

+0.5M @ 1.0153

At this point, you have 1.5m with an average rate of 1.0152. The realized P&L is (1.0152-1.0151) * 0.5M = 50 CAD.

vNet recognizes profit and loss in real time.

At rollover time vNet does not collapse the trades that make up a position. Therefore, the FIFO remains intact and continues indefinitely.

Reporting

You can take many long positions of the same pair.

The system aggregates all these long positions. Then, using a single close trade, you can close one, more than one, or all the previous open trades. So the close trade can reference more than one open trade. Furthermore, a close trade can close all existing aggregated open trades and still go further, thus reversing the position, rather than simply closing it. To this end, vNet supports more than just open and close, it also supports the close-open scenario.

Since vNet can track the open/close status of a trade, vNet supports open and close, as well as close-open, as described above.

About Hedge Position Management Mode

Position management modes are the methods by which the system handles position, profit & loss and reporting. These modes determine how the system handles the netting (or non-netting) of offsetting positions, when the system recognizes P&L and how it records transactions then subsequently reports on past transactions.

Currenex supports three position management modes to satisfy regulatory requirements and geographical customs.

Read this section of the guide if your account is configured for Hedge position management.

Position Tracking and Margin Utilization

In Hedge mode, the system keeps multiple long and/or short positions open simultaneously for a single currency pair.

Each position consists of a single opening trade. If another trade in the same direction is executed, the new trade results in a separate position.

A position can only be closed by a trade that offsets that position.

Margin utilization is the sum of the margin utilization of all open positions. Counting all positions provides the most conservative margin utilization method, in turn providing the least amount of leverage.

P&L Accounting and Recognition

FIFO accounting does not apply to Hedge mode. You must select and close each position. Since each position consists of a single open trade, the system will net each closing trade against the original opening position.

Hedge mode recognizes profit and loss in real-time, when you close a position. Also, Hedge mode uses a real-time streaming price source to convert between the realized P&L, in terms currency, to your account's home currency. The P&L amount in home currency is immediately swept into the current opening deposit.

At rollover, the system leaves all open positions intact, removes all closed positions from the previous day, and zeroes out P&L daily totals.

Reporting

The system identifies each position by an opening trade id, which is referenced in the closing order. Since Hedge mode tracks each position, Hedge mode reporting indicates whether a trade is opening or closing a position. A trade without an offset position ID is an open trade. A trade with an offset position ID is a close trade.

About Orders and Requests

Orders are your instructions to buy or sell currency pairs. RFQ Requests are requests that you send to assigned makers for quotes on instruments you configure. X2's flexible features enable you to work with and submit several different types of orders and requests:

ESP Orders

- Market Orders
- Limit Orders
- Pegged Orders
- Hidden Orders
- Iceberg Orders
- Stop Orders
- If Done Orders
- Trailing Stop Orders
- One Cancels Other (OCO) Orders
- ESP Order Protection

ESP Orders (con't)

- Execution Algorithm Orders
  - TWAP Fixed Time
  - TWAP Fixed Slice
  - VWAP Floating Passive
  - VWAP Floating Aggressive
  - TWAP Randomized
  - TWAP Randomized Market Participation

RFQ Requests

- Spot
- Forward
- Swap
- Loans and Deposits

RFQ Orders

- Spot
- Forward
- Swap
- Loans and Deposits
- Staged Orders

Using X2, you can submit orders, track their progress, modify unfilled orders (except Market Orders), protect positions and cancel Active Orders.

ESP Orders and RFQ Requests

X2 enables you to work with ESP, RFQ Requests and Orders, and Staged Orders. The interface provides all the tools you need to generate and submit whichever type of order or request that best suits your requirements.

Placing Orders and Requests

Whether you want to place an ESP OCO Order, an RFQ Loan and Deposit Request or a Staged Limit Order, X2's simple, easy-to-use interface enables you to place the order or request you want in a timely and effective manner. The upper section of the interface displays tabs that enable you to quickly switch between ESP and RFQ market interfaces and charts. And the lower section of the interface displays two tabs for Staged Orders: one that displays any available Staged Orders and another that enables you to select the Staged Orders you want to work. (To be able to work Staged Orders, you must have appropriate permissions set in the system.

Note: If X2 is not receiving rates on either or both sides of a currency pair, it disables your ability to place an order for that currency pair.

Expiry Types

Expiry Types enable you to determine when an order will expire. When you create an order, you can choose from the following options:

- GTC (Good Until Cancelled): Once the order is placed, it will remain in the market until executed or cancelled.
- IOC (Immediate or Cancelled): Once the order is placed, if it is not immediately executed it will be cancelled.
- Timed: Once the order is placed, it expires in a defined number of minutes and seconds.
- Date: Customize your own date-based expiry. Your options are:
  - GMT- Once the order is placed, it will expire on the specified date and time, Greenwich Mean Time.
  - EDT- Once the order is placed, it will expire on the specified date and time, Eastern Daylight Time.
  - JST- Once the order is placed, it will expire on the specified date and time, Japan Standard Time.
  - PST- Once the order is placed, it will expire on the specified date and time, Pacific Standard Time.
- Market: Once the order is placed, it will remain in the market for specified time, based on the closing of a specified or a specified time. Your options are:
  - LDN-Once the order is placed, it will expire at close of London market on a date you select.
  - NY-Once the order is placed, it will expire at close of New York market on a date you select.
  - TOK-Once the order is placed, it will expire at close of Tokyo market on a date you select.
  - SGP-Once the order is placed, it will expire at close of Singapore market on a date you select.

Working with ESP Orders

Currenex X2 provides a very simple, comprehensive interface for placing ESP Orders in a timely and secure manner. Using X2, you can submit orders, track their progress, modify unfilled orders (except Market Orders), protect positions and cancel Active Orders and positions.

Market Tiles

Market Tiles are the means of displaying real time market information, such as the bid, offer, etc. Each Market Tile displays market information for one currency pair and contains options for buying and selling the represented currency pairs.

Market Tiles can also be viewed in standalone windows, for display anywhere on your desktop. Click the symbol in the top-right of the Tile and select the Tear Out option.

Placing ESP Orders through the Create Order Ticket

X2 provides another interface for placing ESP orders, the Create Order ticket. You access the Create Order ticket through the Create Order button (+) in the Market Tiles. Clicking this button activates a Create Order ticket, pre-populated with the rate at the time you clicked, the specified amount on the tile and the default trade options specified from the toolbar (expiry type options).

Note:	If X2 is not receiving rates on either or both sides of a currency pair, it disables the Buy and Sell buttons for that currency pair.

Invalid ESP Orders

If you enter invalid values into the Create Order ticket, X2 disables the Create Order button, thus preventing you from placing invalid orders. X2 also displays a message at the bottom of the dialog that tells you how to correct the situation. For example, if you enter an amount that is below the minimum, X2 grays out the Create Order button, places a red X near the field in question and instructs you to enter at least the minimum allowed amount.

Types of ESP Orders

X2 allows you to define and place several different types of ESP Orders:

Simple Orders

- Market Orders
- Limit Orders
- Smart IOC Orders
- Pegged Orders
- Hidden Orders
- Iceberg Orders
- Stop Orders
- Call Level Orders
- Trailing Stop Orders

Complex Orders

- One Cancels Other (OCO) Orders
- If Done Orders
- If Done OCO Orders

Execution Algorithm Orders

- TWAP
- TWAP Fixed Time
- TWAP Fixed Slice
- VWAP Floating Passive
- VWAP Floating Aggressive
- TWAP Randomized
- TWAP Randomized Market Participation

Simple Orders

Simple orders are general order types that are common to many trading systems.

Market Orders

A Market Order is an order to buy or sell a currency pair at the market bid or offer rate.

When you place a Market Order, that order is released to the marketplace and fulfilled at the market bid or offer rate. As long as there are interested bids and offers, a Market Order is usually fulfilled. However, Market Orders provide no rate protection and they may fill at a rate far lower/higher than the rate that was displayed when you placed the order. This is especially true in a rapidly moving market. A warning about this will be displayed at the bottom of the tile before the order is placed.

Market Orders and Extreme Fills

Market Orders are subject to extreme fills.

When a Market Order is placed, it is subject to rate fluctuations. An extreme fill occurs when there is a sudden, extreme fluctuation and a Market Order is filled at an extreme rate within this fluctuation. A warning about this will be displayed at the bottom of the tile before the order is placed.

Limit Orders

A Limit Order is an order to buy or sell a currency pair at a rate (the limit rate) that you specify (or better).

A Buy (bid) Limit Order's limit rate represents the highest rate at which to buy. Thus, if the market rates are at or below the limit rate, the order will attempt to fill. Filling continues until rates increase and rise above the limit rate. Once the rates move above the limit rate, the order will stop filling.

A Sell (offer) Limit Order's limit rate represents the lowest rate at which to sell. Thus, if the market rates are at or above the limit rate, the order will attempt to fill. The order fills until rates fall below the limit rate. Once rates fall below the limit rate, the order will stop filling.

Remember that the market may never match the terms defined in a Limit Order, because the market rates may quickly pass the defined limit before the order can be filled. On the other hand, Limit Orders can protect you from buying or selling a currency pair at an unfavorable rate.

Smart IOC Orders

Smart IOC orders target a superior fill ratio profile, with only a modest increase in overall response times. There are two types of Smart IOC orders: Limit and VWAP. Each operates in two stages.

Smart IOC Limit

In the first stage, a Smart IOC Limit Order performs as a standard IOC order, sweeping your Currenex liquidity up to your limit rate, but it only engages with available liquidity at the moment your order arrives at the matching engine. In the second stage, if there is any unfilled amount, the order will extend the fill window for up to 200ms, working the balance as an Iceberg order, posting a maximum of 1mm base currency at the limit rate but only available to interact with firm orders.

Smart IOC VWAP

In the first stage, a Smart IOC VWAP order performs as a standard IOC order, sweeping your Currenex liquidity up to your limit rate, but it only engages with available liquidity at the moment your order arrives at the matching engine. In the second stage, it applies a VWAP limit to the parent order. Thus, the average, overall fill rate will never exceed the VWAP limit, even if slices are executed through the level.

Discretionary Orders

A Discretionary Order is an order to buy or sell a currency pair at a rate that you specify (or better). A Discretionary Order has a value (discretion) assigned to it, enabling it to be filled anywhere in the range consisting of the limit rate or minus the discretionary value (depending on order direction). Discretionary Orders have discretion to execute when the market rate moves within the discretionary range of the specified order limit rate. Thus, Discretionary Orders enable you to take advantage of a temporary narrowing of the spread by enabling orders to aggress the market up to a specified amount in pips. You have an increased chance of getting your order filled at the expense of a slightly worse rate (within the specified discretion).

For example:

> EUR/NOK is at 8.1650 – 8.1660. You place a buy order at 8.1650 with a discretion of 5 pips. If the offer moves to 8.1655 or better the order will be filled.

Pegged Orders

A Pegged Order is fixed (pegged) to one of three (3) different market rates: the bid, the offer or the mid-point between the bid and offer. Pegged Orders follow the target rate without you having to constantly monitor and change your order.

You can define Pegged Orders as Limit, Iceberg or Hidden Order types. Pegged Orders also have four parameters that can help you:

Offset	The Offset enables you to offset your order a specified number of pips away from the bid, offer or mid-rate, rather than having the order exactly match them. You can set the offset to a positive or negative value, which is then added to or subtracted from the bid, offer or mid-rate. For example: EUR/USD is 1.2050 – 1.2052 and a buy order is pegged to the bid with an offset of +1. The peg is submitted to the market at 1.2051 (Bid + Offset, or 1.2050 + 1).
Peg Protection	Peg Protection enables you to determine the percentage of total volume (at a given rate) that your order will represent. If your Pegged Order represents too much of the total volume, it is either removed from the market or moved to a rate that satisfies your peg protection. Peg Protection protects your Pegged Orders from contributing too much of the total volume at a given rate, and protects you from being spoofed into entering an order that betters the market only to be hit by an opposing order from the spoofing trader. For example: You enter a Pegged Order to buy 10m pegged to the bid, with protection of 25% enabled. Your order will only be pegged to the Top of Book bid if the total volume, including your order, is at least 40 million. If the Top of Book bid doesn’t meet these constraints, your order will fall back to the next rate that does. If no rates have sufficient liquidity available, your order is withdrawn until a bid with sufficient additional liquidity is available.

Discretion	Discretion enables you to take advantage of a temporary narrowing of the spread by enabling the Pegged Order to aggress the market up to a specified amount (in pips).

For example:

EUR/NOK is at 8.1650 – 8.1660. You place a buy order pegged to the bid, with a discretion of 5. You now have a buy order at 8.1650 (bid). If the spread narrows to 5 pips or less, the order will be adjusted 5 pips up to capture this liquidity. Thus, if the market changes to 8.1650 – 8.1655, the Pegged Order will automatically change from 8.1650 to 8.1655 and capture as much liquidity as possible. Once the spread widens to greater than 5 pips, the peg will revert back to the bid rate.

Discretion can only be a positive number and will move 1 pip at a time (or the specified minimum value for that currency pair).

Note: You can specify both an offset and a discretion amount. In this case, you should look for the opposite side of the market to come within your discretion range, so that some or all of your Limit Order can be filled. When you specify an offset, the discretion amount is tied to the limit rate that the server calculates.

At or Better	The At or Better rate enables you to control the worst rate at which you are willing to trade. In the case of a Pegged Buy Order, you can determine the highest rate you are willing to pay. In the case of a Pegged Sell Order, you can determine the lowest rate you are willing to receive.

For example:

EUR/USD is 1.2050 – 1.2052. You place a Pegged Order that is pegged to the bid and that has an At-Or-Better rate of 1.2060. This order has a ceiling rate of 1.2060. As the bid rises, the Pegged Order will follow the bid up to and including the rate of 1.2060. However, if the bid goes higher than 1.2060, this peg will remain as a Limit Order at 1.2060. If the bid falls below 1.2060, the peg will follow the bid down again.

Hidden Orders

A Hidden Order is a Limit Order that you have completely hidden from the market, so that it is not seen in the currency pair's order book.

Iceberg Orders

An Iceberg Order is a Limit Order where you specify a display amount that is less than the total order amount, thus hiding the larger amount from other market participants. By hiding the large size, Iceberg Orders may reduce the rate movements caused by substantial changes in the currency pair's supply and demand.

An Iceberg order can be matched for the full displayed amount up to the total order amount.

Stop Orders

A Stop Order is an instruction to submit a buy or sell when the market rate reaches the rate you have specified (called the Stop trigger rate).

The trigger rate is the rate at which the order will become active. A Stop Order remains inactive until the trigger rate is reached. The Stop Order is then triggered (i.e. submitted to the market). (This is called a Stop Order Triggered.) Should the market fall below (for sell orders) or rise above (for buy orders) the trigger rate, the order will be submitted to the market.

There are two types of Stop orders: Stop Loss and Stop Limit.

Stop Loss Orders

Stop Loss Orders turn into Market Orders when triggered.

The Stop Loss Trigger rate represents the rate at which your losses would be too great and at this rate it would be better to either buy or sell. Once the Top of Book is greater than the trigger rate of a buy Stop Loss Order, a buy Market Order is placed. Once the Top of Book is less than the trigger rate of a sell Stop Loss Order, a sell Market Order is placed.

Because a Stop Loss order turns into a Market Order when it is triggered, it is subject to (sometimes extreme) short-term rate fluctuations that can activate the order's trigger rate. Thus, a Stop Loss Order may execute at a rate that is significantly different than the stop rate you set. A warning about this will be displayed at the bottom of the tile before the order is placed.

Stop Limit Orders

Stop Limit Orders turn into Limit Orders when triggered.

Stop Limit Orders have an added feature that you can configure: Slippage. Slippage is the number of pips an order can slip from the Stop trigger rate once that order has been triggered. Thus, Slippage enables you to set a floor or a ceiling to an order, the worst rate at which you are willing to accept a fill.

Technically, Slippage determines the limit rate of the Limit Order that is placed when the Stop Limit Order's trigger rate is triggered.

A sell Stop Limit Order's limit rate determines the lowest rate at which it will be filled. Once market rates drop below the Stop TR, a Limit Order is placed. The order then fills until market rates drop below the limit rate. It resumes filling once the market rates rise above the limit rate.

For example:

> You create a sell Stop Limit Order with a trigger of 1.06 and Max Slippage of 5. This order will become active when the rate reaches 1.06 and will take any rate at or higher than 1.01 (1.06 minus the 5 pips defined by Slippage).
>
> By contrast, a sell Limit Order with a limit rate of 1.01 will simply become active and accept a rate at or above 1.01.

Conversely, a buy Stop Limit Order's limit rate determines the highest rate at which it will be filled.

A buy Stop Limit Order's limit rate is higher than the trigger rate and determines the highest rate at which it will be filled. In this case, the Slippage is added to the trigger rate to determine the limit rate. Once market rates rise above the Stop trigger rate, a Limit Order is placed. The order then fills until market rates rise above the limit rate. It resumes filling once the market rates drop below the limit rate.

For example:

> You create a buy Stop Limit Order with a trigger of 1.06 and Max Slippage of 5. This order will become active when the rate reaches 1.06 and will take any rate at or lower than 1.11 (1.06 the 5 pips defined by Slippage).
>
> By contrast, a sell Limit Order with a limit rate of 1.11 will simply become active and accept a rate at or below 1.11.

Note: The one exception to this occurs when the Top of Book exceeds both the trigger and limit rates. In such a case, the order will trigger but will not fill until the market rates drop below the limit rate.

Thus, a Stop Limit Order with a defined Slippage can help protect you from suffering from wildly fluctuating or extreme rates.

Call Level Orders

A Call Level Order gets triggered when the rate condition set by the user occurs with their market data, for instance where the bid price is greater than or equal to a pre-defined rate – opting then to automatically place a limit order at a certain rate on a GTC and partial fill basis.

Trailing Stop Orders

A Trailing Stop Order is a Stop Order with a trigger rate that follows the market rate at a specified distance (in pips), called the trail amount.

The order follows the market up or down, depending on whether you have submitted a sell (up) or buy (down). When market rates reverse, the Trailing Stop Order remains in place at the specified number of pips below the point at which the rates reversed, establishing the current trigger rate. If the markets move favorably again, the Trailing Stop Order follows. If rates reverse, the trigger rate remains. Thus, each time a new, more favorable trigger rate is established. If market rates reverse enough to satisfy the current trigger rate, the order executes.

Since a Trailing Stop Order is, fundamentally, a Stop Order, it also has two types: Trailing Stop Loss Orders and Trailing Stop Limit Orders.

Trailing Stop Loss Orders

When a Trailing Stop Loss Orders triggers, it submits a Stop Loss Order to the market.

To define a sell Trailing Stop Loss Order, you enter the number of pips by which you want the order to trail the market. As the current rate rises, the Trailing Stop Order trails it by the amount you specified and establishes higher and higher trigger rates. If the current rate drops below the current trigger rate, the Trailing Stop Order becomes a Market Order and is submitted.

For example:

> The market is currently at 50 – 52 and you want to place a sell Trailing Stop Loss Order with a trail amount of 5 pips. You configure and submit the order to the market with a trigger rate of 45 (50 – 5 pips trail). The trigger rate will remain here until the rate moves up again.
>
> The system monitors market rates and (if the bid goes above 50) automatically moves the Trailing Stop Loss Order up. The market moves to 52 – 54 and the Trailing Stop Loss Order is moved up to 47 (52 – 5 pips trail). The trigger rate will remain here until the rate moves up again.
>
> If the bid begins to move down, the trailing stop remains fixed at 47. If the market drops to at or below 47, the stop is triggered and the Market Order is submitted.

To define a buy Trailing Stop Order, you enter the number of pips by which you want the order to trail the market. As the current rate falls, the Trailing Stop Order trails it by the amount you specified and establishes lower and lower trigger rates. If the current rate rises above the current trigger rate, the Trailing Stop Order becomes a Market Order and is submitted.

For example:

The market is currently at 50 – 52 and you want to place a buy Trailing Stop Loss Order with a trail amount of 5 pips. You configure and submit the order to the market with a trigger rate of 57 (52 + 5 pips trail). The trigger rate will remain here until the rate moves down again.

The system monitors market rates and (if the bid goes below 52) automatically moves the Trailing Stop Loss Order down. The market moves to 47 – 49 and the Trailing Stop Loss Order is moved down to 54 (49 + 5 pips trail). The trigger rate will remain here until the rate moves down again.

If the market begins to move up, the trailing stop remains fixed at 54. If the market rises to at or above 54, the stop is triggered and the Market Order is submitted.

Trailing Stop Limit Orders

When a Trailing Stop Limit Order triggers, it submits a Limit Order to the market.

To define a sell Trailing Stop Limit Order, you enter the number of pips by which you want the order to trail the market, as well as the Slippage you want to assign to the current order. (In Viking and X2, this is called Max Slippage.)

As described above, Slippage is the number of pips the submitted Limit Order can slip from the Stop trigger rate once the Trailing Stop Order has been triggered. Thus, Slippage enables you to set a floor or a ceiling to an order, the worst rate at which you are willing to accept a fill.

As the current rate rises, the Trailing Stop Order trails it by the amount you specified and establishes higher and higher trigger rates. If the current rate drops below the current trigger rate, the Trailing Stop Order becomes a Limit Order and is submitted.

For example:

The market is currently at 50 – 52 and you want to place a sell Trailing Stop Limit Order with a trail amount of 5 pips and a Slippage of 5. You configure and submit the order to the market with a trigger rate of 45 (50 – 5 pips trail). The trigger rate will remain here until the rate moves up again.

The system monitors market rates and (if the bid goes above 50) automatically moves the Trailing Stop Limit Order up. The market moves to 52 – 54 and the Trailing Stop Limit Order is moved up to 47 (52 – 5 pips trail). The trigger rate will remain here until the rate moves up again.

If the bid begins to move down, the trailing stop remains fixed at 47. If the market drops to at or below 47, the stop is triggered and the Limit Order is submitted.

This order will remain active and will take any rate higher than 42 (47 minus the 5 pips defined by Slippage).

By contrast, a sell Limit Order with a limit rate of 42 will simply become active and accept a rate at or above 42.

To define a buy Trailing Stop Limit Order, you enter the number of pips by which you want the order to trail the market. As the current rate falls, the Trailing Stop Order trails it by the amount you specified and establishes lower and lower trigger rates. If the current rate rises above the current trigger rate, the Trailing Stop Order becomes a Limit Order and is submitted.

For example:

The market is currently at 50 – 52 and you want to place a buy Trailing Stop Limit Order with a trail amount of 5 pips and a Slippage of 3. You configure and submit the order to the market with a trigger rate of 57 (52 + 5 pips trail). The trigger rate will remain here until the rate moves down again.

The system monitors market rates and (if the bid goes below 52) automatically moves the Trailing Stop Limit Order's trigger rate down. The market moves to 48 – 50 and the Trailing Stop Limit Order's trigger rate is moved down to 55 (50 + 5 pips trail). The trigger rate will remain here until the rate moves down again.

If the bid begins to move up, the trailing stop remains fixed at 55. If the market rises to at or above 55, the stop is triggered and the Limit Order is submitted.

This order will remain active and will take any rate lower than 58 (55 the 3 pips defined by Slippage).

By contrast, a buy Limit Order with a limit rate of 58 will simply become active and accept a rate at or below 58.

Note: The one exception to this occurs when the Top of Book exceeds both the trigger and limit rates. In such a case, the order will trigger but will not fill until the market rates drop below the limit rate.

Thus, a Trailing Stop Limit Order with a defined Slippage can help protect you from suffering from wildly fluctuating or extreme rates.

Complex Orders

Complex orders are orders that are made up of two or more simple orders.

One Cancels the Other (OCO) Orders

An OCO Order contains two legs, each containing one order that you define: a Stop Order and a Limit Order.

OCO Orders use one amount and one currency pair, which apply to all legs of the order. Each leg of each OCO Order has the same action. For example, if you place a buy OCO Order, you make available to the market a buy Stop Order and a buy Limit Order. Conversely, if you place a sell OCO Order, you make available to the market a sell Stop Order and a sell Limit Order.

When you place an OCO Order, both the Limit and Stop Orders are submitted to the book. When one leg is executed, the other is automatically cancelled (One Cancels the Other). So, if you place an OCO Order and the Limit Order is fulfilled first, the Limit Order is executed and the Stop Order is cancelled. Conversely, if you place an OCO Order and the Stop Order is fulfilled first, the Stop Order is executed and the Limit Order is cancelled.

Orders with Protection

X2 enables you to add protection to an order. This protects positions from incurring too much loss when the market turns against you and/or take a profit when the market turns in your favor. To protect a position, you place an order that, when fulfilled (thus becoming a position), automatically invokes a second, appended order. You do this by adding a Stop Order or a Limit Order to the order you want to place (called If Done Orders, see below). You can also add both a Stop and a Limit Order to an order you want to place (called If Done OCO Orders, see below).

If Done (IFD) Orders

An If Done Order contains two legs. The first leg contains either a Market Order, a Stop Order or a Limit Order. The second leg contains either a Stop Order or a Take Profit (Limit) Order.

Each IFD Order uses one amount and one currency pair, which apply to all legs of the order. Each leg of each If Done Order has the opposite action. For example, if the first leg of an If Done Order is a buy, the second leg can only be a sell. Conversely, if the first leg of an If Done Order is a sell, the second leg can only be a buy.

When you place an If Done Order, the order in the first leg is submitted to the market. When that leg executes, the second leg is automatically submitted.

If Done OCO Orders

An If Done OCO Order also has two legs. The first leg contains either a Market Order, a Stop or a Limit Order, the second leg contains an OCO Order (which contains both a Stop Order and a Take Profit (Limit) Order).

Each IFO Order uses one amount and one currency pair, which apply to all legs of the order. The first leg of each If Done OCO Order has the opposite action of the second leg. For example, if the first leg of an If Done OCO Order is a buy, the orders in the second leg (the OCO Order) can only be sells. Conversely, if the first leg of an If Done Order is a sell, the orders in the second leg (the OCO Order) can only be buys.

When you place an If Done OCO Order and the order in the first leg executes, an OCO Order (containing both the second and third legs) is submitted to the book. When one of those orders executes, the other is cancelled. Thus, If Done OCO Orders combine an If Done Order's ability to determine when to enter a market with an OCO Order's ability to take profit or prevent loss.

Execution Algorithm Orders

X2 enables you to submit ESP orders via six (6) execution algorithms: TWAP Fixed Time, TWAP Fixed Rate, VWAP Floating Passive, VWAP Floating Aggressive, TWAP Randomized and TWAP Randomized Market Participation.

TWAP

The TWAP Algorithm enables you to select the slice method (Fixed Time, Fixed Slice, Benchmark) and can define the respective parameters for that method. You can determine the order type for each slice on the TWAP algorithm you select.

Execution Methods

Name	Description
Smart IOC VWAP	This method targets an average rate permitting partial fills at possibly different rates to achieve an overall fill at the worst rate specified.
Smart IOC Limit	Attempts to match at limit rate, if no match is found the order is resubmitted to the book as a timed order for a set number of milliseconds. Client defines TOB offset in pips which will submit an SIOC/Limit order at the specified offset from top of book.
Standard IOC	Once the order is placed, if it is not immediately executed it will be cancelled.
Floating + Smart IOC	Submits each slice as a floating order which then converts to a Smart IOC VWAP at the end of every slice window if the floating order is not matched.
Full Amount	Directs each slice to a single liquidity provider for the full slice amount.

TWAP Fixed Time

The Fixed Time Algorithm enables you to slice a large order into multiple, smaller orders (slices) and submit the smaller orders at fixed intervals within a specified time period. The size of each slice is recalculated at each interval. If the entire order is not filled in the specified time period, the remaining amount is cancelled. This order type also enables you to determine a worst rate at which to buy or sell. No order will be executed at a rate worse than the rate you specify.

This algorithm is designed to achieve best TWAP execution in a fixed timeframe.

TWAP Fixed Slice

The Fixed Slice Algorithm enables you to slice a large order into multiple, smaller orders (slices) and submit the smaller orders at fixed intervals within a specified time period. The size of each slice is the same. If there is not enough liquidity to fill the entire order in the predetermined time period, the order will remain active until filled. This order type also enables you to determine a worst rate at which to buy or sell. No order will be executed at a rate worse than this amount.

This algorithm is designed to achieve the best TWAP execution in a targeted timeframe.

VWAP Floating Passive

The Floating Passive Algorithm enables you to submit orders as a percentage of the total amount of liquidity available in the market. You can slice a large order into multiple, smaller orders (slices) of the same size and submit those, rather than the large order. You can also determine the time at which the order will be placed, but the amount of time required to fill the order will depend on market conditions. This order type also enables you to determine a worst rate at which to buy or sell. No order will be executed at a rate worse than this amount.

This algorithm is designed to reduce market impact and reduce the cost of execution, by avoiding paying the spread when the amount of time to execute the trade is flexible.

VWAP Floating Aggressive

The Floating Aggressive Algorithm joins the bid when buying or joins the offer when selling. You can determine the time at which the order will be placed, but the amount of time required to fill the order will depend on market conditions. This order type also enables you to determine a worst rate at which to buy or sell. No order will be executed at a rate worse than this amount.

This algorithm is designed to achieve faster execution of the total order while avoiding paying the spread.

TWAP Randomized

The TWAP Randomized Algorithm enables you to slice a large order into multiple, smaller orders (slices) of random size and submit the smaller orders at random intervals within a specified time period. If there is not enough liquidity to fill the entire order in the predetermined time period, the order will remain active until filled. You can determine the time at which the order will be placed, but the amount of time required to fill the order will depend on market conditions. This order type also enables you to determine a worst rate at which to buy or sell. No order will be executed at a rate worse than this amount.

This algorithm is designed to achieve best execution in a targeted timeframe without creating a discernible market pattern.

TWAP Randomized Market Participation

Like TWAP Randomized, this algorithm submits orders where the number of slices and amount of time between slices are randomized by 10%. However, the order size is constrained to at most 50% of the Top of Book quantity. This algorithm is designed to reduce market impact and achieve best execution in a targeted timeframe.

If there is not enough liquidity to fill the entire order in the predetermined time period, the order will remain active until filled. You can determine the time at which the order will be placed, but the amount of time required to fill the order will depend on market conditions. This order type also enables you to determine a worst rate at which to buy or sell. No order will be executed at a rate worse than this amount.

This algorithm is designed to reduce market impact and achieve best execution in a targeted timeframe.

Orders for NDF Instruments

X2 enables you to place any of the orders above for both spot and NDFs. If configured for NDF liquidity, you can choose the tenor code from a drop down on the Market Tile.

Viewing, Modifying and Cancelling ESP Orders

The Blotter enables you to easily and quickly view the terms of any order you have placed. You can modify any outstanding order, if the order has not been filled. You can also cancel individual orders or all orders at once.

The Blotter enables you to easily modify any outstanding Limit, Stop, If Done, Trailing Stop and OCO Order.

Cancelling OCO Orders

You cannot cancel part of an OCO Order. If you cancel one leg, you cancel both.

Cancelling If Done Orders

There are two factors to bear in mind regarding cancelling If Done Orders:

- You can cancel part of an If Done. For example, if the first leg fills and you cancel the order before the second leg fills, you only cancel the second leg.
- If the first leg starts to fill but has not completely filled and you cancel the order, you cancel the whole order.

Cancelling an If Done OCO Order

You can cancel part of an If Done OCO Order. For example, if the first leg fills and you cancel the order before the second leg fills, you only cancel the second leg.

If the first leg fills and the second leg (the OCO Order) becomes active, you cannot cancel part of the second leg. If you cancel one order, you cancel both.

Working with RFQ Requests

Types of RFQ Request

Currenex X2 enables you to submit Spot, Forward and Swap or Loan and Deposit RFQ Requests based on specific trade parameters to a defined set of counterparties.

Request Tenor

X2 enables you to determine a preset tenor for your RFQ trades, by clicking a dropdown list and selecting the appropriate tenor. Depending on which type of trade you want to configure, the Requests Tab displays:

- No tenor dropdown (Spot)
- One Tenor dropdown (Forward)
- A Tenor dropdown for the Near side of a request and one for the far side of a request (Swap)

Tenor dropdown lists provide the following options:

SD	Same Day	1, 2 & 3 W	1, 2, 3, etc. Weeks
TOD	Today	1 – 12 M	1, 2, 3, etc. Months

ND	Next Day	1 – 7 Y	1, 2, 3, etc. Years
ON	Over Night	IMMH/IMMH2	3rd Wed of March of current year/ 3rd Wed of March of following year
TOM	Tomorrow	IMMM/IMMM2	3rd Wed of June of current year/ 3rd Wed of June of following year
SP	Spot	IMMU/IMMU2	3rd Wed of September of current year/ 3rd Wed of September of following year
T3	Today 3, where Today is today's fxdate.	IMMZ/IMMZ2	3rd Wed of December of current year/ 3rd Wed of December of following year
SN	Spot tenor 1 day	CD	Custom Date

Midpoints

X2 will display midpoints for forwards and swaps with a tenor greater than Spot. When you place the request, the Requests Tab will display a Show Midpoints checkbox. When the box is checked, the interface will display the midpoints of the incoming rates.

The system stores the winning and competing mid-points from all makers. (The system also records the midpoint of competing quotes as well.) Trade Tickets also display the mid-point.

Streaming Quotes Time Limit for Executing Trades

Once you configure and send a request to specified counterparties, you have a fixed 240 seconds to accept or reject the counterparties' streaming quotes.

Working with Lot Trading

X2 supports lot trading. Lot-enabled accounts have the same workflow as non-lot accounts, except that lot traders enter the amount of each order in lot amounts, rather than monetary amounts.

Notes on Lot Trading in Market Tiles

- Lot traders can only enter whole integer amounts into the Order Amount field.
- Top of book amount buttons, the Market Depth panel, RFQ Indicative Rates Tiles (for Credit only), and Quick Click buttons display quantities in lot amount. Since only whole integers appear, the numbers in these buttons may be the result of rounding, if the actual amounts are fractionally smaller or larger than the displayed amount.

  If a streamed rate is less than one lot, the corresponding items will be blank.

Notes on Lot Trading in the Create Order ticket

- The Amount and Show Amount (Iceberg) text fields only allow lot traders to enter whole integer amounts.
- (For Credit only) The Create Order ticket for Algorithm Orders only allows lot traders to enter whole integer lot amounts into the Block Amount and Slice Amounts text fields.
- Users configured for lot trading can only enter whole integer lot amounts for Pegged Order protected amounts.

Notes Lot Trading in the Preferences Dialog

- Lot traders can only enter whole integer amounts into the Amount Step Size (for Credit only) and Iceberg Show Amount text fields in the Trading tab.

Working with the Blotter

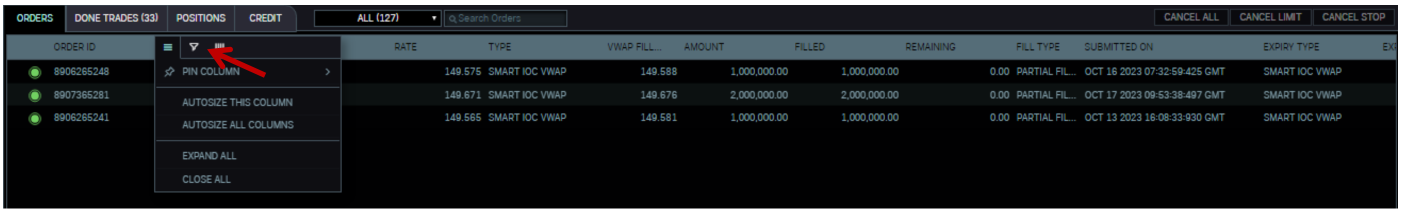
The X2 blotter has been designed to improve readability and access to the highest number of visible orders. It contains four tabs (Orders, Done Trades, Positions and Credit), each displaying information that helps keep you on top of your trading.

The top right corner of the Blotter contains three Quick Cancel Order buttons, to enable you to quickly cancel all orders, just limits or just stops. When you click one of these buttons, X2 displays a popup that shows you which orders you are about to cancel and gives you the choice to either cancel or not.

Orders Tab

X2's Orders Tab enables you to view all general information regarding your outstanding orders. With a click you can see all the details of specific orders. And the tab contains icons that help you quickly see the status of your orders.

You can filter the grid, by hovering over any of the table headers and choosing the Filter option from the toolbar.



You can subsequently remove any of the filters via the 'Clear Filters' button, at the bottom of the grid.

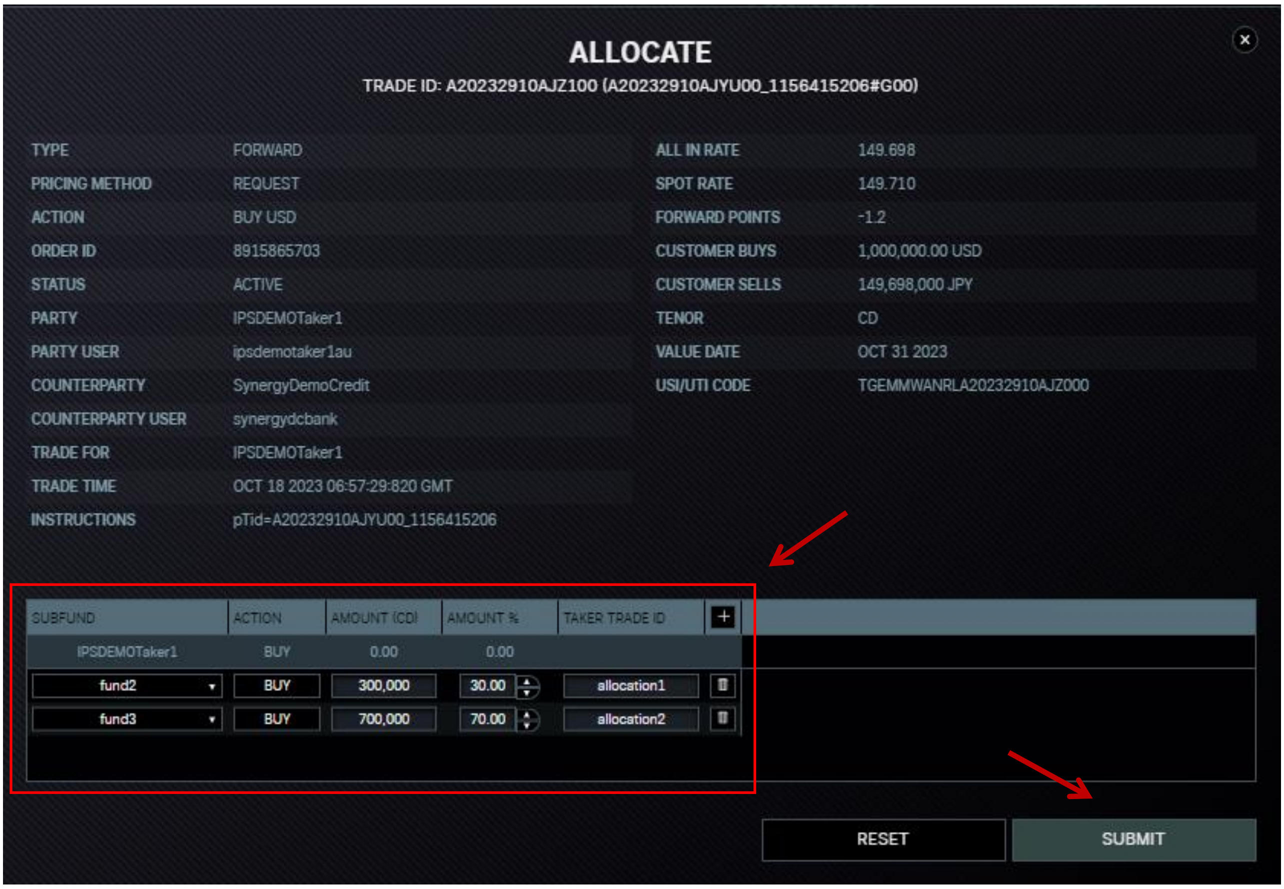
Done Trades Tab

X2's Done Trades tab allows you to view all the details of completed trades, either in the tab itself, or in the trade ticket of a selected trade (accessible through the tab).

You can filter the grid, by hovering over any of the table headers and choosing the Filter option from the toolbar.

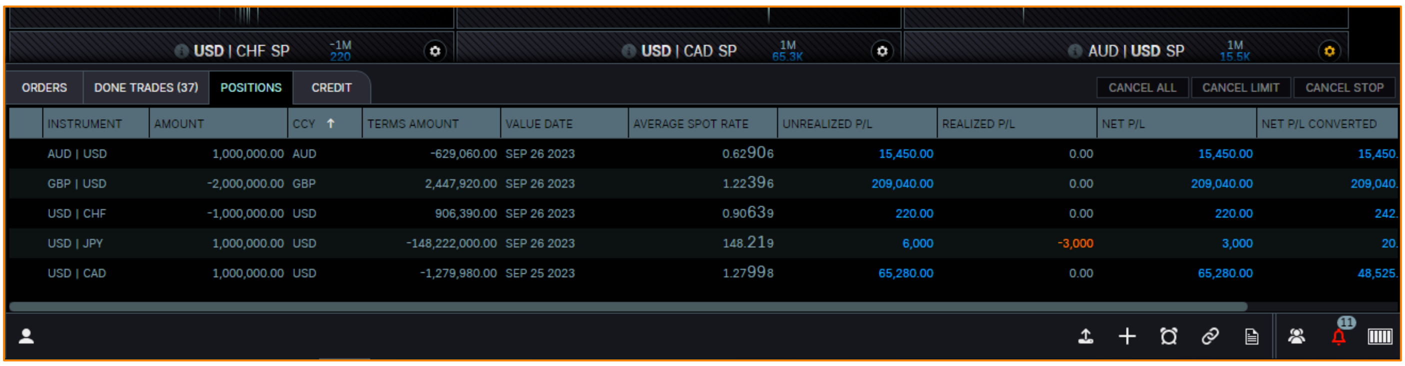
And you can use the Done Trades tab to allocate your Spot, Forward and Swap trades by right-clicking over a row and choosing ‘ALLOCATE’ from the drop-down.

Then use the Subfund allocation feature to allocate the trade.



Positions Tab

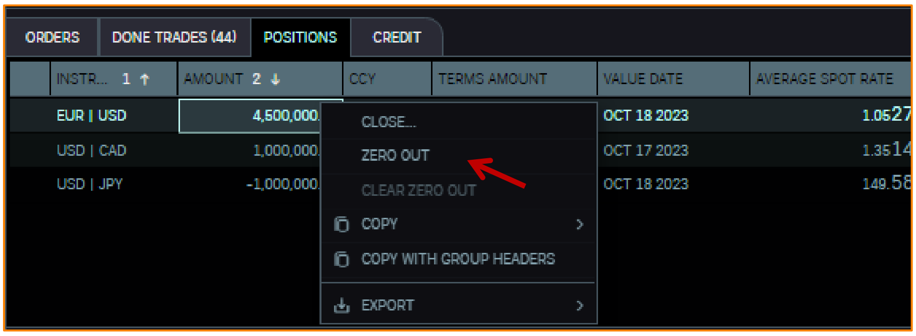
X2’s Positions tab allows you to view all the details of each currency pair’s position by value-date (to be settled positions).



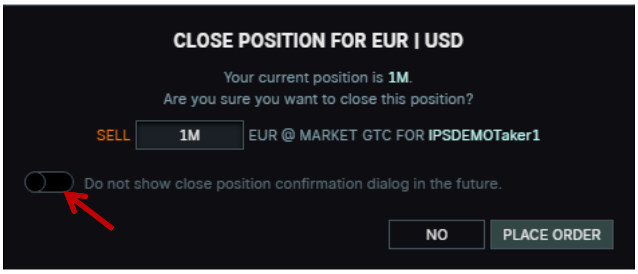
Please speak with your system administrator if you would prefer to view your positions by the current trade-date.

Users of the X2 Margin Hedge platform can add columns to the Positions Tab table for Take Profit Rates and Stop Loss Rates.

You can zero-out the positions shown in the table – perhaps to see the impact of a new transaction – by selecting one or more rows, right-clicking and then selecting the ‘ZERO OUT’ option from the drop-down. This can then be reversed by choosing the ‘CLEAR ZERO OUT’ option from the drop-down.



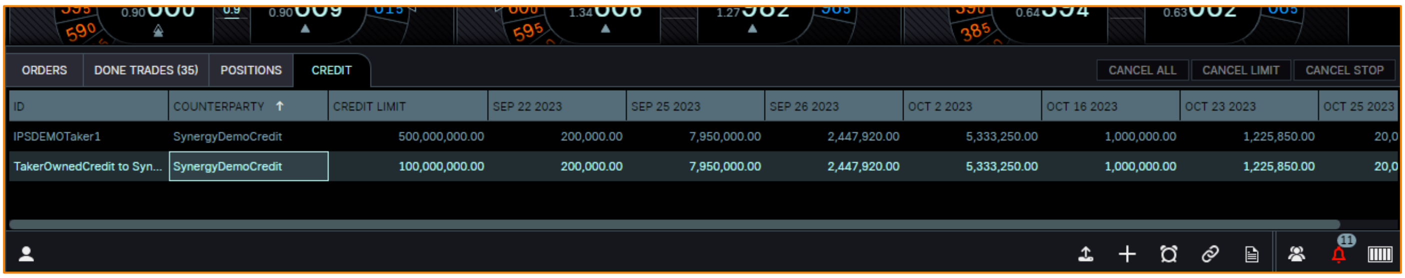
Positions can be closed via Positions tab. Right-click the row, choose the ‘CLOSE’ option and then confirm your instruction with the dialog box that appears, showing the latest amount outstanding.



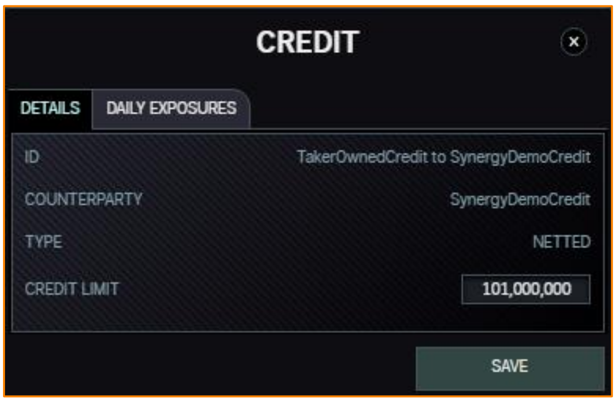
Please note that you can choose not to receive this confirmation dialog via the preferences slider on the pop-up (see above).

Credit Tab

X2’s Credit tab allows you to view the credit limits and amount exposure (USD) utilized per Counterparty.



You can double-click any of the rows to adjust the credit limit that is managed by your account to your counterparty (if permissioned).



Working with Reports

X2 enables you to configure, generate and view reports of your account, your trading activity and world-wide economic activity. Once you have generated a report, you can also save it in PDF format.

Trade Summary

This report enables you to view and analyze done trades and filter lists based on a number of variables. You can generate this report for a range of dates that you define and filter it by Counterparty, a range of amounts, by currency pair and a range of Spot rates. This report contains columns for Trade ID, Customer Trade ID, (Order) Type, Buy/Sell, CCY Pair, Near Amount, Rate, User ID, Counterparty, Trade Date Time (GMT), Value Date, Comments, Position ID and Position Type.

Activity Summary

This report enables you to view all done and rejected trades by counterparty, trade type and currency pair. Ideal for analysis of Request for Quote trades. You can generate this report for a range of dates that you define and you can filer it by Counterparty, Trade Type and Currency Pair. This report contains columns for Maker Name, Trades Requested, Trades Quoted, Trades Done, Trades Percent Done, USD Equivalent Quoted, USD Equivalent Done, USD Equivalent Percent Done.

Account Journal

This report contains columns for: Transaction Type, Transaction Date, Execution ID, Amount, Conversion Rate, Description, Balance.

Audit Report

This report enables you to view all trade information of done trades and any competing quotes and savings on rate request pricing methods (Request for Streaming Quotes), but only shows competing quotes and savings when applicable (for example, users cannot view competing quotes for Rolls, where the Roll request was sent to all counterparties). This report contains columns for Trade ID, Type, Counterparty, Banks Quoting, Est, USD Diff (Selected vs Aug.), Est, USD Diff (Selected vs Last) Trade Date Time (GMT).

Customer Statement

This report enables you to view and print a complete account statement, showing balances, trade activities, journal entries and positions for a period of time that you specify. The Customer Statement Report footer/last page may contain your provider's agreement/disclaimer. The Report contains the following areas: Customer Information, Account Summary, Account Equity Report, Account Positions, Trade History and Account Journals.

Orders History Report

This report enables you to view, save (in PDF and Excel formats) and print a complete history of your orders for a defined period of time.

Order ID	CCY	Trade Rate
Order Type	Vs	Expiration Type
Event Type	Tenor	Trigger Side
Event Time (GMT)	Trade Amount	Trigger Rate
Status	Amount Filled	Trigger Date (GMT)
User	Amount Available	Legs
Submit Date (GMT)	Amount Cancelled	
Action	Rate	

Working with the X2 Chart

The X2 Chart displays a continuous graphical record of the rate history of a selected currency pair. (Currenex supplies pricing information in real time.) The Chart's X axis delineates time and its Y axis delineates rate.

The X2 Chart is a flexible feature that can be configured to suit any long- or short-term trading requirements and strategies. You can select from multiple Chart types, cursor types, layouts, etc. The Chart also provides studies and drawings that can help you interpret information and predict changes in rate direction. Finally, once you configure a Chart's layout, you can save it for future use, as Chart Templates. Thus, you can create configurations of Chart preferences, tools and line studies and use them whenever the time is right.

Each Chart displays the rate movements of one currency pair, and each Chart is contained in one Chart tab. Available Chart tabs appear just above the Chart and the Chart Toolbar.

Chart tabs can be rearranged and presented in different layouts, to facilitate trading. They can also be viewed in a standalone window, for display anywhere on your desktop. Click the symbol in the top-right of the Chart Tile and select the Tear Out option.

Working with Drawings

X2 provides 10 drawing tools with which you can create line studies to facilitate your trading activity.

Trendline	Fibonacci Retracement	Buy Marker
Support/Resistance	Fibonacci Expansion	Sell Marker
Channel	Vertical Cycle	Text Marker
Triangle		

The Drawings menu enables you to easily select a drawing to overlay onto your Chart. Once set, you can edit and delete any drawing you create.

Working with Chart Studies

X2 has 30 studies, accessible from the Studies dropdown menu. For a complete list and brief description of available Studies and Lower Studies, refer *to Appendix One: Studies and Lower Studies Explained*.

Once you select a study, the Chart displays the tool as well as a label in the upper left corner. This label contains the name of the tool, the parameters with which it is configured and an X, which enables you to remove that tool from display.

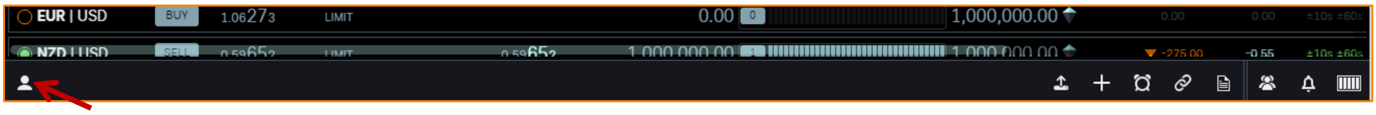
When you move your cursor over a study's label, your cursor turns into a screwdriver icon. When this icon is active and you click the label, a dialog appears with which you can edit the parameters of the tool, as well as the appearance of its lines: their type, thickness, color, etc.

Working with Chart Lower Studies

Chart Studies use the same X and Y axis as the Chart onto which they are overlaid. Lower Studies require different X and/or Y axis and, thus, appear in a parallel Chart below the main Chart. X2 has 70 lower studies, accessible from the Lower Studies dropdown menu. For a complete list and brief description of available Studies and Lower Studies, refer to *Appendix One: Studies and Lower Studies Explained*.

Configuring X2 Preferences

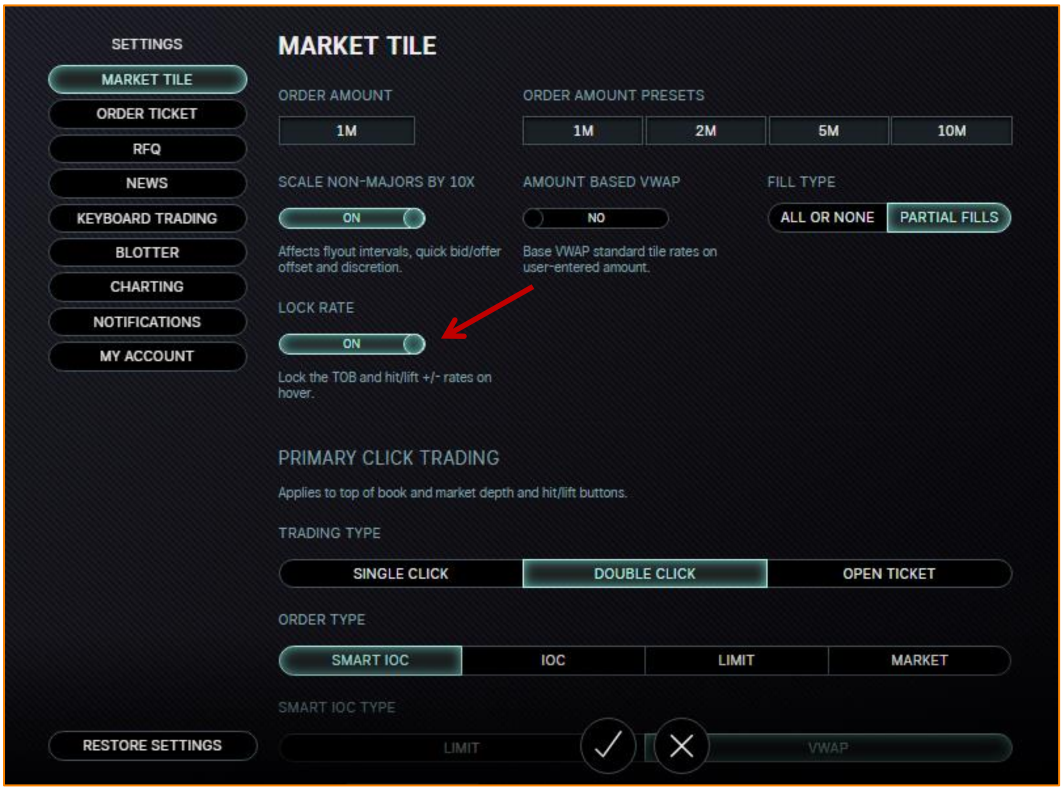
The icon at the bottom-left of the X2 interface provides access to the 'Preferences' page, where you can configure default settings for your trading interface.



Market Tile Defaults

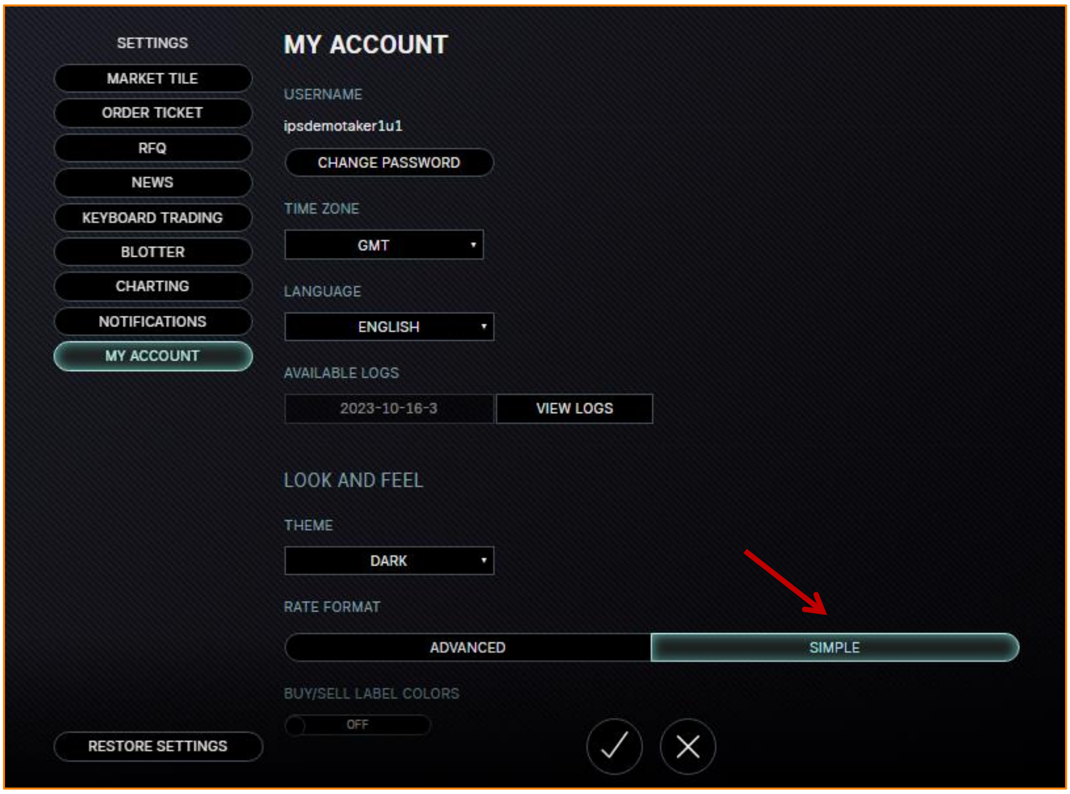
The Market Tile page in 'Preferences' enables you to configure default settings for your Market Tiles.

You can set the Lock Rate option to 'ON' to lock the TOB and Hit/Lift rates when those fields are hovered over.

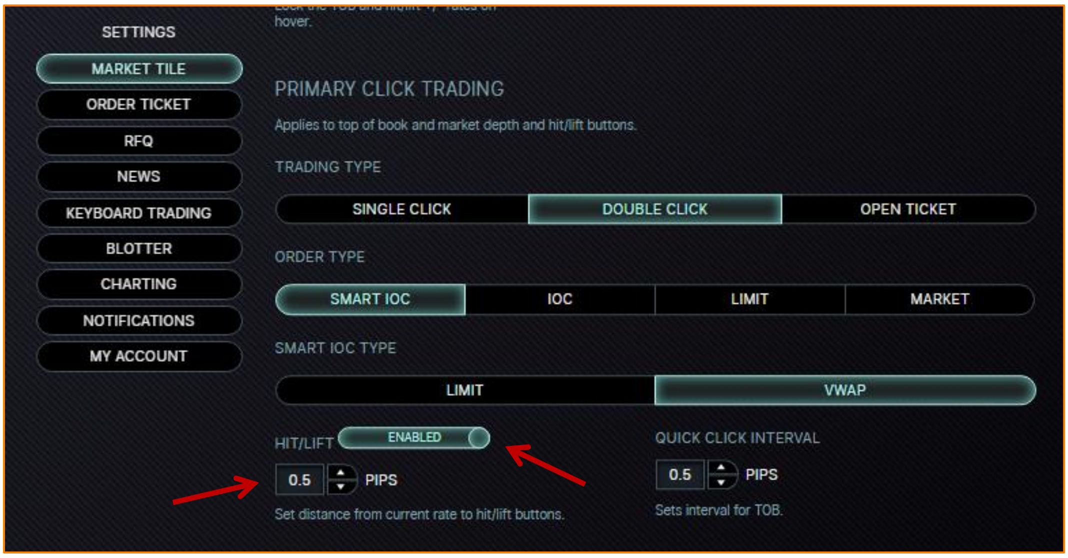


By default, prices are displayed with pip digits in a larger font size.

This can be reset by switching the RATE FORMAT button on the MY ACCOUNT Preferences screen to 'SIMPLE' (see below).



And you can switch between Hit (Sell) and Lift (Buy) mode (with slippage) to Bid and Offer by enabling or disabling the Hit/Lift button in the Primary Click Trading section of the Market Tile Preferences screen.



Order Ticket Defaults

The Order Ticket page in Preferences enables you to configure the default trade settings for each type of trade you can place through Order Tickets.

RFQ Defaults

The RFQ interface of Preferences enables you to configure the default settings for each RFQ interface you add to your X2 trading experience.

Blotter Settings

The Blotter page in Preferences enables you to configure the default settings for your trading blotter.

Charting Settings

The Charting page in Preferences enables you to easily customize your Charts. You can quickly select the type of cursor that appears in your Charts, enable your cursor to snap to defined points on the Chart, show values when you pause your cursor, display Chart coordinate data, display grid lines and display the bars in your Chart in colors rather than in the default gray.

Notification Settings

The Notifications page in Preferences enables you to configure the default audio notifications for trades you place through X2.

Account Settings

The My Account page in Preferences enables you to configure default settings for your account.

Changing Your Password

You should periodically change your password for added security. You can do this via the ‘Password Help’ link in the X2 Log In window.

X2 passwords must:

- Be between 8 and 30 characters.
- Contain mixed-case letters (A/a) (At least one upper-case letter and one lower-case letter).
- Contain at least one digit (0...9).
- Not contain any leading or trailing white space.
- Not be the same as username.

The system will not allow passwords that have the same sequence of characters as the username or the previous password, regardless of case. For example: if a username is UserName1, then the system will not accept userName1, uSerName1, etc. as valid passwords.

Getting Started

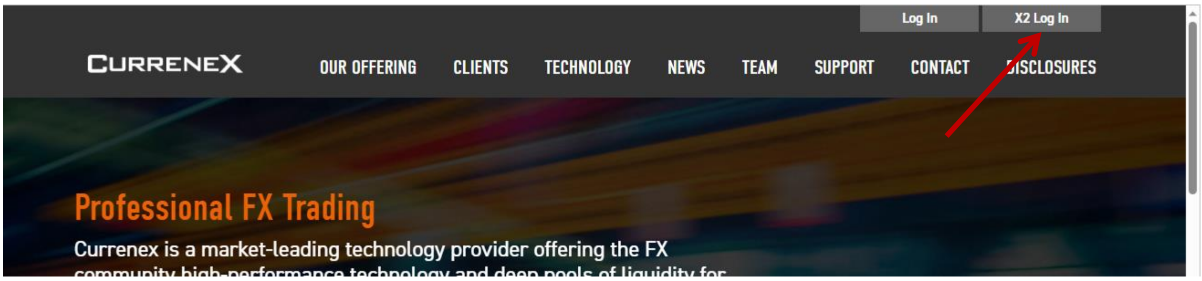
Logging in to X2

Upon enrolling onto the trading platform, your account manager will provide you with your X2 account userid and password. Use these credentials to log in to the application. Note that the userid and password are case-sensitive.

When you log in to your X2 account for the first time, you must change your password. Passwords must be a mix of letters and numbers of at least eight characters. Passwords must include one number and one capital letter.

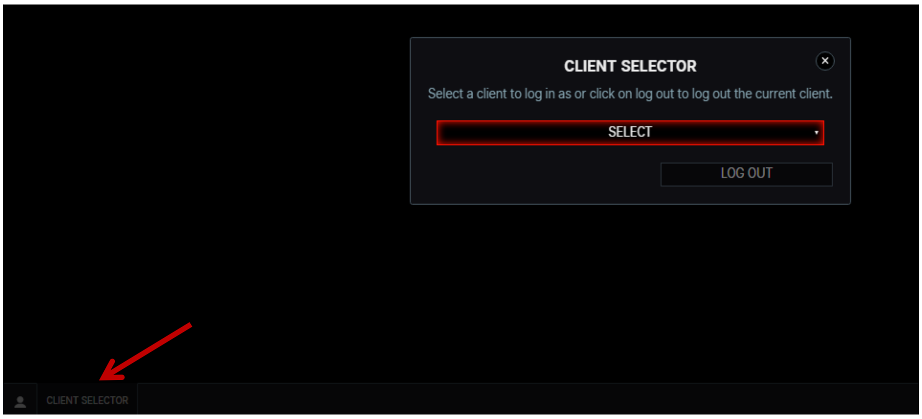
To log in:

1. Click http://www.currenex.com to access the Currenex Home page.
2. Click the X2 Log In button in the top right of the page.



3. The X2 Log In pop-up will then appear (see below).
4. Use the dropdown in the top right to select the X2 interface language.
5. Enter your X2 username.
6. Enter the X2 password that your system administrator has provided. (Please note that you can reset your password or certificate pin via the 'Password Help' link in the pop-up.)
7. Click the LOG IN button.

8. If your account has been set up with OBO rights (allowing you to place trades on behalf of your clients), then you should click the CLIENT SELECTOR button in the bottom left of the screen to identify the client that you are trading for.



9. The X2 interface will then appear.

Understanding Market Tiles

X2 Market Tiles are configurable into four sizes, with the smallest being a Compact tile and the largest being the large vertical Market Tile.

Small Tile

- Quick Limit Trading only
- No Quick Click Ladder
- Carrot indicators showing 100% ▲ and 120% △ availability of order amount
- No Sparkline (Low and High of trading day included)

Medium Tile

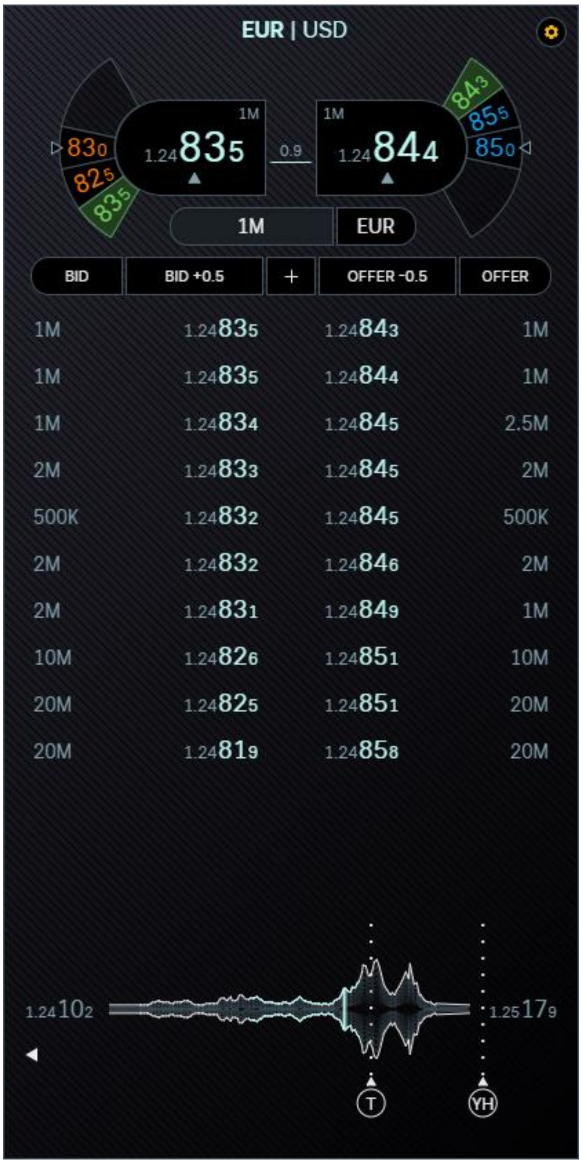
- Quick Limit Trading
- Quick Click Ladder (and Full Amount)
- Terms trading toggle
- Carrot indicators showing 100% ▲ and 120% △ availability of order amount
- Minimized Sparkline w/ Low and High of trading day

Large tile

- Quick Limit Trading
- Quick Click Ladder(And Full Amount)
- Market depth up to 4 levels
- Terms trading toggle
- Carrot indicators showing 100% ▲ and 120% △ availability of order amount
- Full Sparkline

X-Large Tile

- Quick Limit Trading
- Quick Click Ladder(And Full Amount)
- Market depth up to 10 levels
- Terms trading toggle
- Carrot indicators showing 100% ▲ and 120% △ availability of order amount
- Full Sparkline

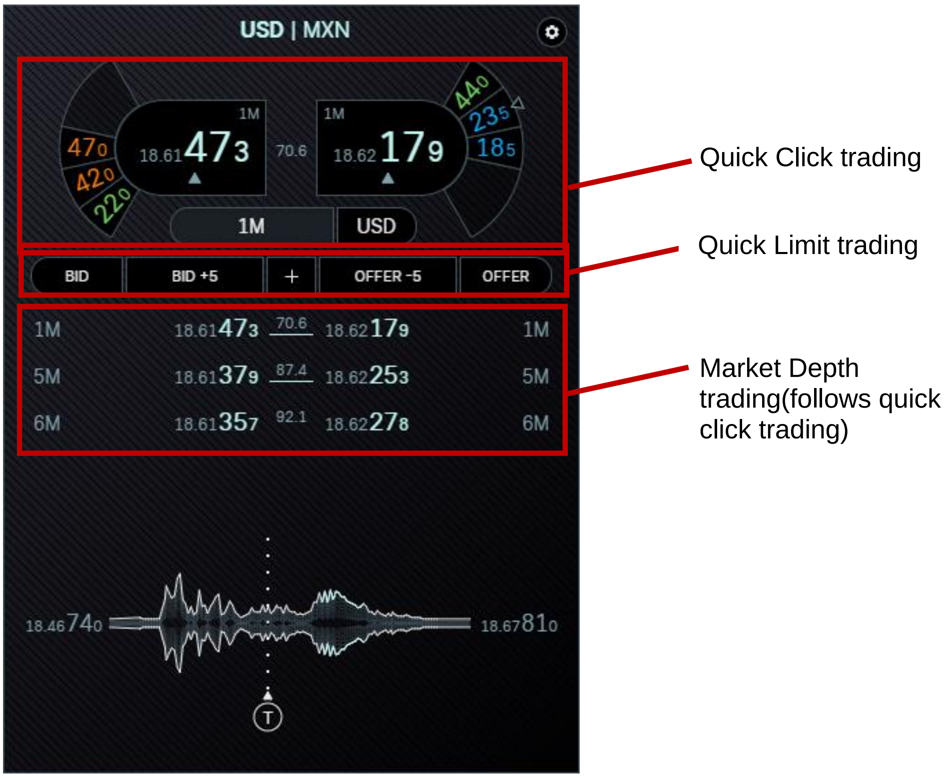


Horizontal Tile

- Standard touch spread indicator
- Horizon lines showing liquidity skew
- Carrot indicators showing 100% ▲ and 120% △ availability of order amount

Vertical Tiles

The larger tiles contain the Quick Click Trading zone in the upper half of the tile (with Quick Limit Buttons in the center) and the Market Depth Trading area in the bottom.



You can change a Market tile's currency pair by clicking the name of the current currency pair in the label in the top center of a tile. You can also click in the label and start to enter the name of the currency pair you want and X2 will find it for you. This enables you to select a new pair for a list of available pairs.

The Create Order Button

When you click the Create Order button (+), in the center of the Quick Limit Order buttons, X2 displays the Place Order popup. Use it to create and place an order.

Quick Click Trading Area

X2 Market tiles enable Quick Click orders, which you can configure as either single- or double-click or to open the Place Order popup.

By default, Quick Click Trading buttons are configured to send Smart IOC VWAP orders, but you can configure any available order type

In the center of the bid/ask buttons, X2 displays the current spread (in pips) as well as a horizontal bar graphic that shows the current spread relative to the 5 minute range. Above the spread is a summary of the position amount and unrealized P&L in that cross.

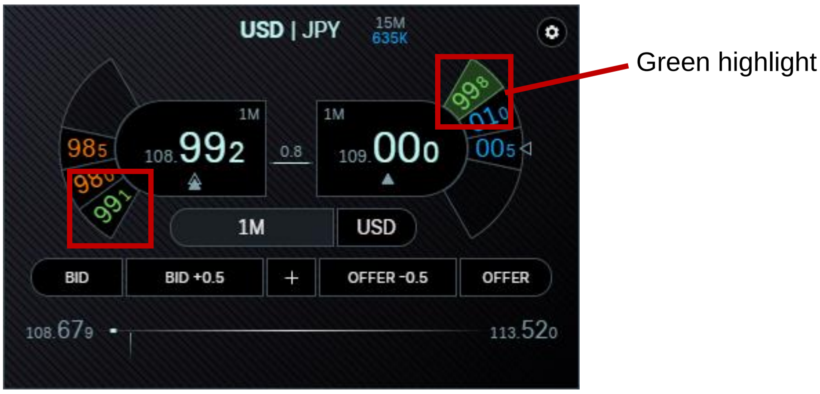
On the perimeter of the Quick Click buttons, X2 displays a Quick Click Ladder, which enables you to quickly set the strike depth on an order. You can change the ladder's default interval globally and on a tile-by-tile basis.

Hovering on a rate in the ladder freezes and zooms in on the rate, enabling you to click on a precise rate even in a moving market. Removing focus from the ladder resets it to float with current market levels.

Triangle (or carrot) icons float with market depth to help guide you to insert an order at an optimal depth. If you have selected 1M in the amount field, the first carrot will indicate the rate where a simple cumulative 1M is available and the second carrot where 120% (1.2M+) is available, but also assuming a 20% haircut to any Last Look liquidity.

Full Amount Liquidity Indicator

If your account has Full Amount liquidity enabled, you can view the full amount rate Quick Click Ladder. This will help you quickly source the best liquidity for execution. Full Amount rates appear in green. Furthermore, to help you identify a situation where the Full Amount rate is potentially superior to the sweepable rate, X2 highlights that rate in green to pull your attention to the better rate.



Quick Limit Order Buttons

All vertical Market Tiles have BID+ and OFFER- buttons that enable you to place mid-market Limit Orders at an offset to the current top of book. The default offset is .5 pips for major crosses and 5 pips for non-majors. You can edit specific settings for each tile and you can configure them globally.

Market Depth

The Market Depth Trading area contains the depth of book view, which enables you to view and trade on market data deeper than Top of Book in three (3) modes:

STD	Rates are individually shown by each counterparty.
Enhanced VWAP	Every rate is a running VWAP, with the amount increasing at predefined intervals.
Consolidated	Multiple counterparties streaming the same rate appear on a single line (shown as MULT in market depth).

How X2 presents depth is controlled via market depth preferences.

You can configure these buttons to place an order via a single- or double-click as follows:

- When you click the rate, X2 sends the order with the order amount configured on the tile (for example, 1M above).
- When you click the amount, X2 sends the order with the corresponding rate and the amount.

Places order to depth rate and default amount

Places order for depth rate and amount

You can also configure the buttons to launch the Create Order dialog when clicked.

When you are in Enhanced VWAP depth mode and enter the default order amount into a tile (1M above), X2 adds a row with that amount, if it did not already exist.

The Sparkline

Each medium and Large sized Market Tile contains a Sparkline.

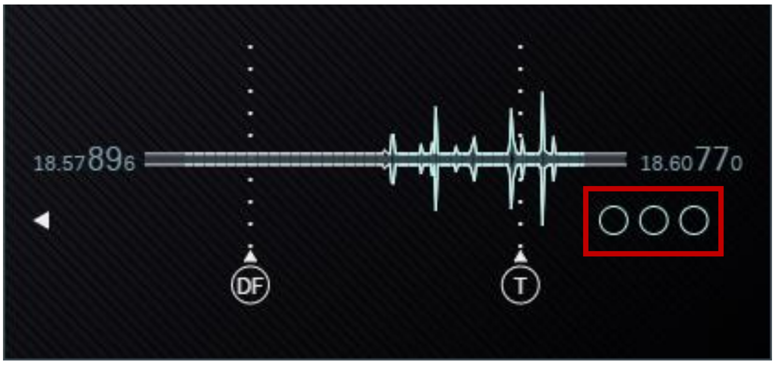
The Sparkline's x-axis is the rate of the pair and its y-axis is the amount of time the market rate has spent at a given rate. This line is mirrored in the bottom to make the Sparkline's shape. The rate range of the last hour (rolling) is highlighted (in light blue below).

Vertical bars within the spark line display recent rate levels. The brighter the bar, the more recent that rate, with bars representing past rates fading slowly as current rates light up.

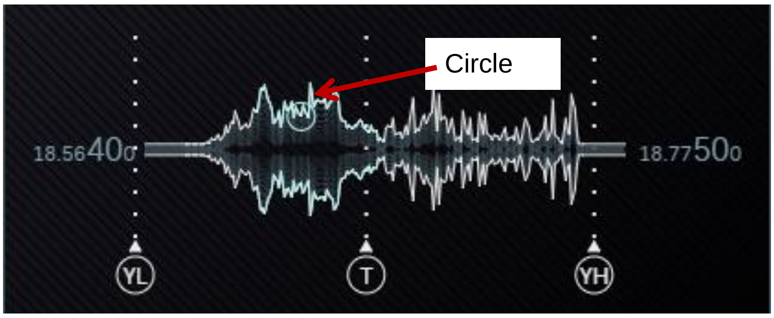
Vertical dotted lines show technical levels like the VWAP, TWAP, SMAC, pivot points, and the Fibonacci pivot point. Technical lines are labeled at the bottom by a letter.

Arrows indicate technical indicators that lay outside of the Sparkline's current range of rates. Hovering on the arrow/s would show the name(s) of the technical(s) and the value(s)

Circles on the Sparkline indicate that you have Active Order.



When you hover your cursor over one of these circles, X2 shows the order’s side and rate. Circles on the top line represent Active Orders on the pair at the corresponding rate.



Each Sparkline can contain up to four of the following indictors:

TWAP

Yesterday’s high

Yesterday’s low

50D DMA, 100D DMA or 200D DMA

Daily Fibonacci

Weekly Fibonacci

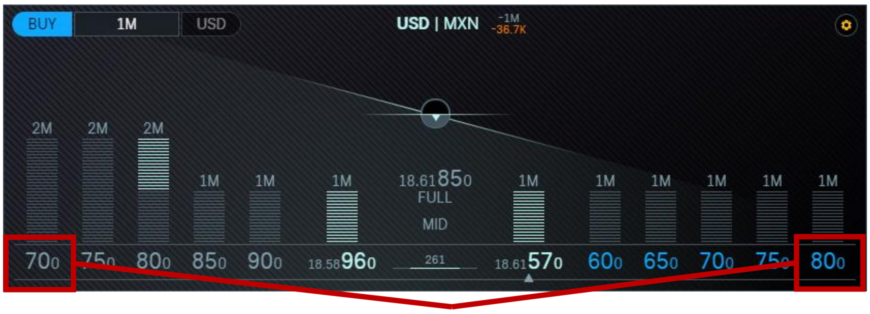
Monthly Fibonacci

Hovering over an indicator magnifies it and displays its information. .

Horizontal Tiles

You can also configure Market Tiles as Horizontal tiles, to help you visualize cumulative inventory and skew. They can also help you better understand the dynamics of the market, through:

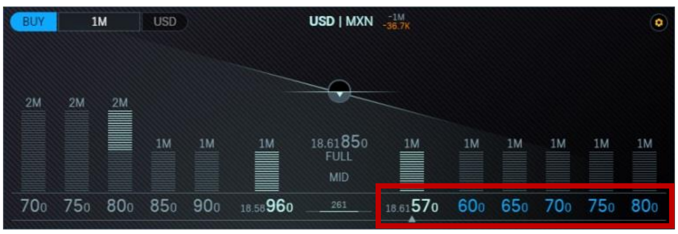
Rates are arranged in the bottom of each tile with the lowest on the left and the highest on the right, with rate intervals you configure in between.



Lowest to highest

- Colored rates indicate those rates against which an order will instantly match

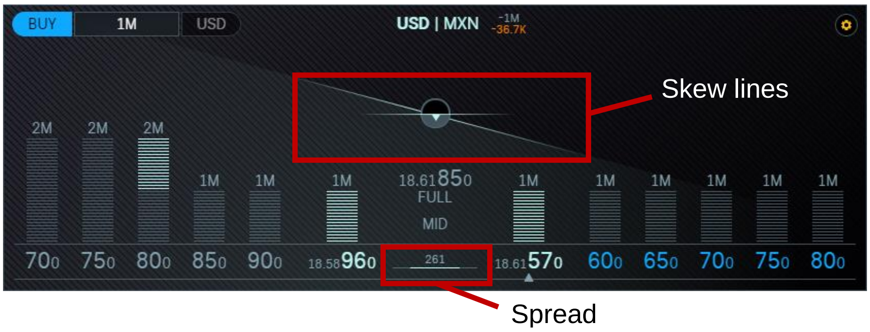
Orange for sell rates with immediate execution



Blue for buy rates with immediate execution

- Depth-light and dark lines

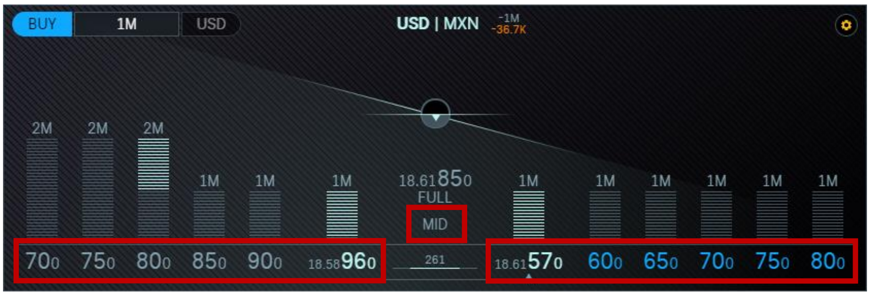
- The standard touch spread indicator
- Horizon lines showing near (short line)/far (long line) liquidity skew



- The standard X2 carrot indicators showing 100% ▲ and 120% △ availability of your order amount.

Once you select the amount and direction, you can trade a number of ways.

- When you click a rate level below market or on the MID button, X2 submits an order based on your default profile Limit Order. Or, you can CTRL-click a level through the market to submit a Limit Order (uses quick limit settings).
- When you click a rate through the market, X2 submits an order per your default quick click profile (e.g. SIOC/VWAP).



- If your account is enabled for full amount trading, X2 displays a button with which you can execute your full ticket with a single counterparty.

Understanding Grid Tiles

X2 Grid tiles enable you to monitor a larger set of currency pairs and quickly execute in a range of sizes.

The top of the Grid Tile shows a button group with the four quick amounts: 1M, 2M, 5M, and 10M.

You can configure Grid Tiles in three different heights via the gear icon on the top-right of the tile, each size being able to contain different numbers of currency pairs (5, 11 or 17).

You can customize the currency pairs, default quick amounts and the rate increment that appears in the quick click offset when you roll over a rate (like the Quick Click Interval on the Market Tile).

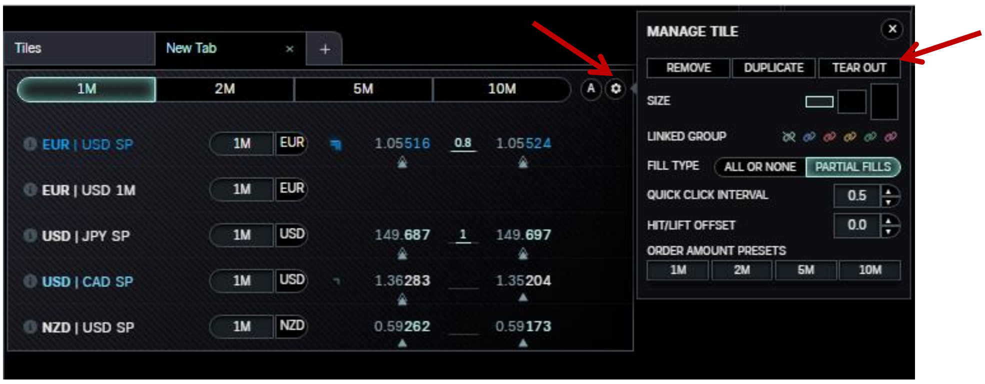
If you require different quick amounts for different currency pairs, then you can have two or more Grid Tiles with different default sizes.. Alternatively, you can opt in to be enabled with the Grid Tile that has amounts per currency pair (see below for screenshots). Please contact your account manager to be enabled for this.

When you hover over a rate, X2 displays an additional rate offset button and an order summary at the top of the tile.

Clicking a rate leverages the same default primary click trading configuration (single vs double, order ticket, etc.) as when you click a Market Tile's top of book. The order is submitted using the amount field on top and base currency. If enabled for the Grid Tile version with amounts per row, the order will be submitted for that amount on the instrument row. Also on this Grid Tile version, the transaction currency can be toggled from/to base or terms currency.

The Grid Tile and Market Tile also use the same setting for TOB Amount based VWAP (if enabled). And the rates utilize the same 100/120 available amount indicators that exist in all the trading views.

You can create a Tear-Out of the Grid Tile by clicking the gear icon and selecting the Tear Out option in the Manage Tile window that is presented.



Please note that right-clicking any of the rows of the Grid Tile provides access to some additional features.

Tile Management

When you click the gear icon () in the upper right corner of each Market or Grid Tile, the Manage Tile popup appears. Use it to configure settings unique to that specific instance of the tile.

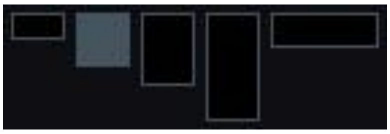
Market tile

Grid tile

The Manage Tile popups contain the following:

- Click Remove to delete the selected tile from the current tab.
- Click Duplicate to create a duplicate of the selected tile in the current tab.
- Click Tear Out to create a popup window containing the selected tile.

In Market Tiles and Grid Tiles.

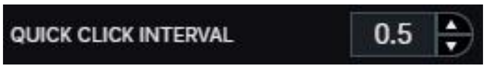


Click the appropriate tile size: minimized, small, medium, large and horizontal.

In Market Tiles and Grid Tiles.

Click the appropriate currency to select the trading currency for the selected currency pair.

In Market Tiles only.



Click the up or down arrow to increase or reduce the intervals in the Quick Click Ladder.

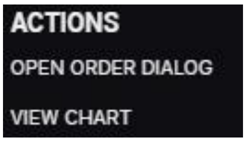
In Market Tiles and Grid Tiles.

Click the up or down arrow to increase or reduce the offset in the Quick Limit Order buttons.

In Market Tiles only.

Click the up or down arrow to increase or reduce the intervals in the Bid and Offer Quick Limit Order buttons.

In Market Tiles only.



Click Open Order Dialog to use the Place Order popup to place an order.

Click view chart to view the selected currency pair’s chart in a chart popup that appears over the current tab interface.

Click a in any of the Order Amount Preset text fields and enter the default amounts that will appear in the presets for the selected currency pair.

Grid tiles only.

Accessing the Blotter

The X2 Blotter has been created to improve readability to easily access orders, done trades, positions and credit utilization. The orders tab contains four filters (All Orders, Recent Orders, Active Orders, Done Orders). Done trades, Positions and Credit show you relevant information in a table format.

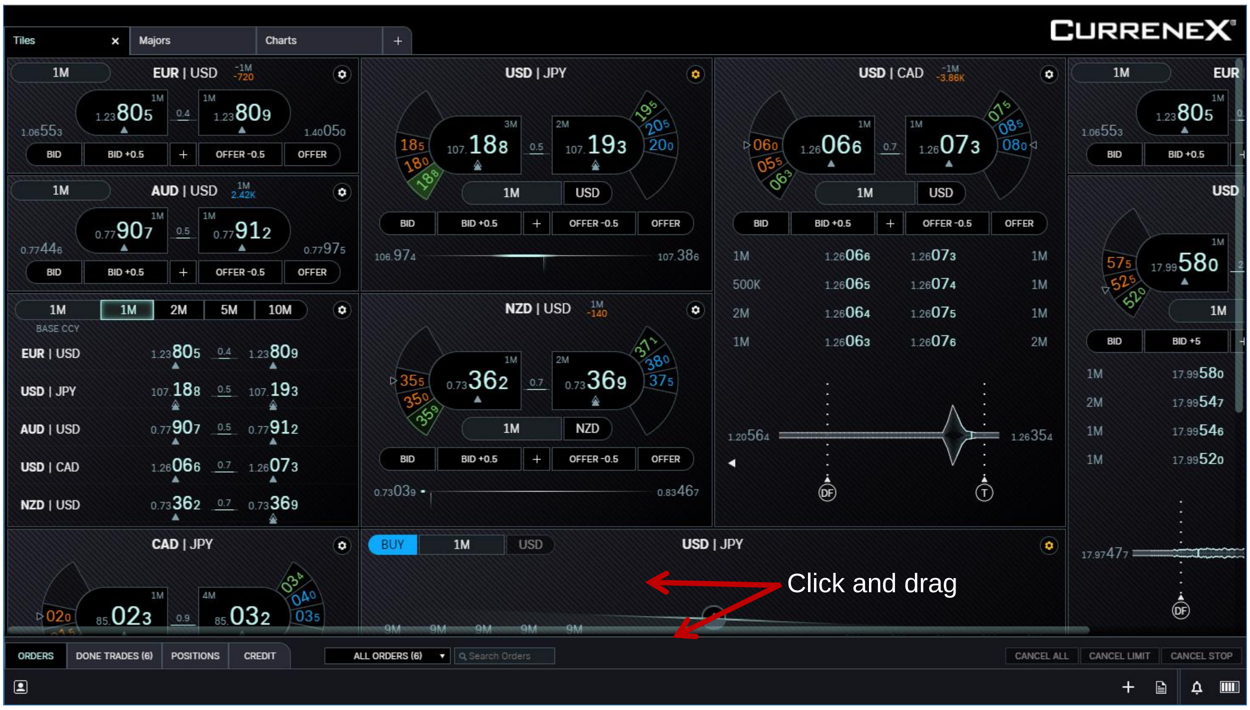
By default, orders are purged from the Blotter at the end of the trading week. They can optionally be purged on rollover, on the day they get filled, regardless of which day an order was placed. Speak with your account manager to opt in to the daily clearing of inactive orders.

Please note that users of the X2 Margin platform will always have their orders purged on rollover.

The top right corner of the Blotter contains three Quick Cancel Order buttons, to enable you to quickly cancel all orders, just limits or just stops. When you click one of these buttons, X2 displays a popup that shows you which orders you are about to cancel and giving you the choice to either cancel or not.

To access the Blotter:

1. Click the line at the bottom of your browser and drag it up.

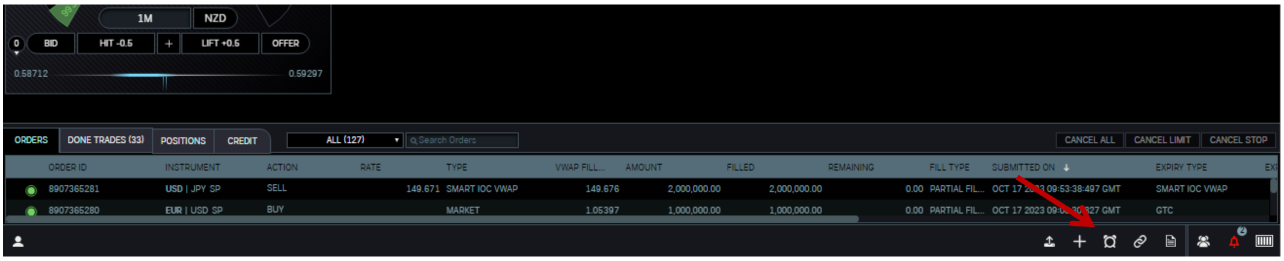


The Blotter appears.

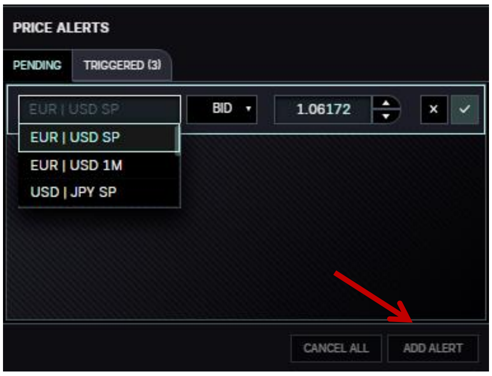
Managing Price Alerts

X2 enables you to create and manage price alerts for display within the application, as well as your mobile devices.

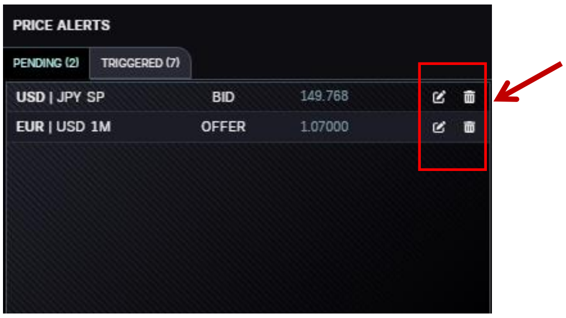
1. Click the Alerts icon in the bottom-right of the screen.



2. Click the ‘Add Alert’ button and add one or more alerts.

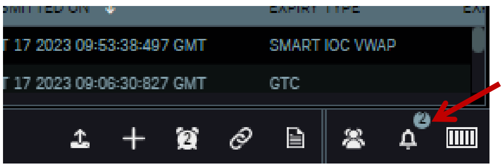


3. You can amend or delete any of these alerts with the edit and discard buttons.



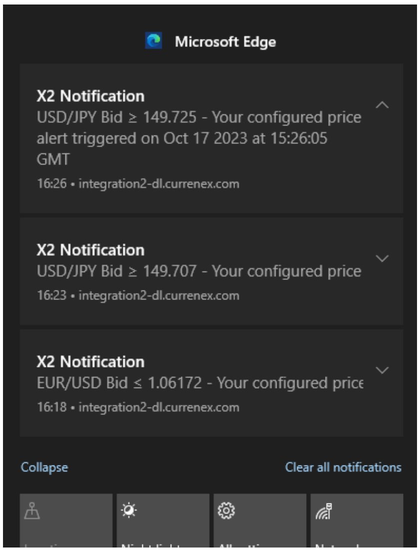
4. When an alert is triggered:

   a) The alert icon on the bottom-right of the screen will be illuminated.



   b) A push notification can be sent to your phone if you have the CXMobile app and your phone is configured for push notifications.

c) The alert will be displayed by your desktop's notification utility.

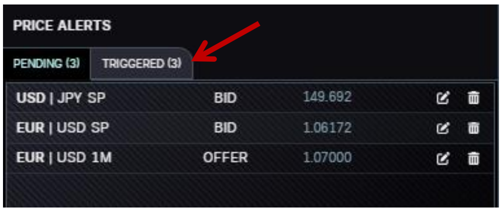


d) An SMS message can be sent if your mobile number has been saved for SMS notifications.

e) An email can be sent if your email address has been saved for email notifications.

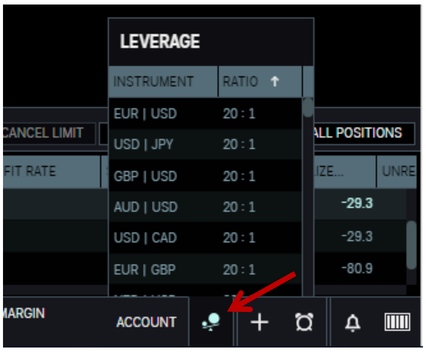
Please speak with Support if your mobile number and email address need to added or amended.

f) The alert will be moved to the Triggered tab of the Price Alerts window.



Leverage

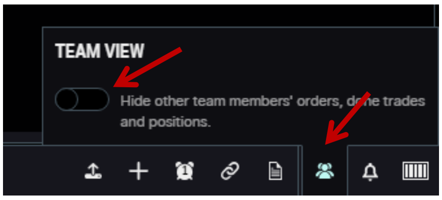
Users of the X2 Margin platform can view the leverage ratios that are available to them by clicking the Leverage button in the bottom right of the screen.



You can opt to show or hide other team members' orders, done trades and positions with the Team View slider in the bottom right of the X2 window.

Team View

You can opt to show or hide other team members' orders, done trades and positions with the Team View slider in the bottom right of the X2 window.

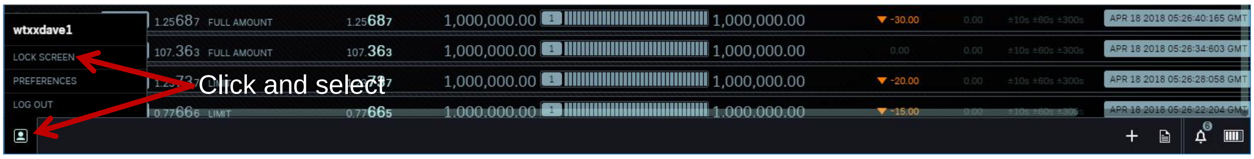


The X2 Blotter has been created to improve readability to easily access orders, done trades, positions and credit utilization. The orders tab contains four filters (All Orders, Recent Orders, Active Orders, Done Orders). Done trades, Positions and Credit show you relevant information in a table format.

Locking/Unlocking the X2 Screen

X2's Account menu enables you to lock the X2 screen:

1. Click the Account menu () and select Lock Screen.



2. Click Unlock Screen, to unlock the screen.

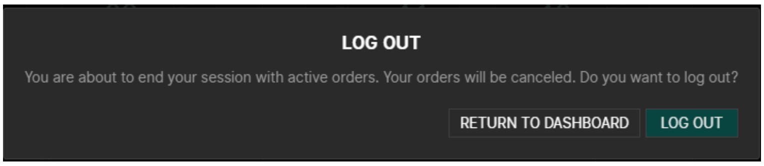
Logging Out of X2

The Account menu enables you to quickly log out of your account.

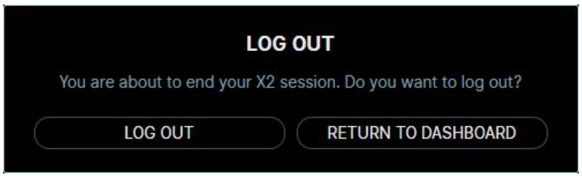
To log out of X2:

1. Click the Account menu () and select Log Out.

2. If you have any active orders, then the following popup will appear.



3. If there are no active orders, then you will get the following popup instead.



Disconnections

The system will automatically cancel any active orders if you lose your connection to X2. This means that you will need to re-enter these trades once the connection has been restored.

Working with ESP Orders

Orders are your instructions to buy or sell currency pairs. X2's flexible features enable you to work with several different types of orders:

Simple Orders

- Market Orders
- Limit Orders
- Pegged Orders
- Hidden Orders
- Iceberg Orders
- Stop Orders
- Call Orders
- Trailing Stop Orders

Complex Orders

- One Cancels Other (OCO) Orders
- If Done Orders
- If Done OCO Orders

Execution Algorithm Orders

- TWAP Fixed Time
- TWAP Fixed Slice
- VWAP Floating Passive
- VWAP Floating Aggressive
- TWAP Randomized
- TWAP Randomized Market Participation

Using X2, you can submit orders, track their progress, change unfulfilled orders (except Market Orders), protect positions and close positions. For more information, refer to the section of the Overview titled *Working with ESP Orders*.

Order tabs can also be viewed in standalone windows, for display anywhere on your desktop. Click the symbol in the top-right of the tile and select the Tear Out option.

Placing ESP Orders

Click Trading enables you to quickly place orders for ESP spot or forward instruments, including NDFs, on multiple click trading zones on the various X2 Market Tiles.

Note: If X2 is not receiving rates on either or both sides of a currency pair, it disables the Buy and Sell buttons for that currency pair.

Invalid Orders

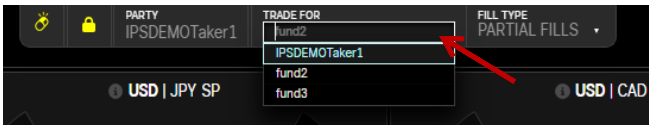
If you enter invalid values into the Create Order ticket, X2 disables the Create Order button, thus preventing you from placing invalid orders. X2 also displays a message at the bottom of the dialog that tells you how to correct the situation. For example, if you enter an amount that too small, X2 grays out the Create Order button and instructs you to enter at least the minimum allowed amount.

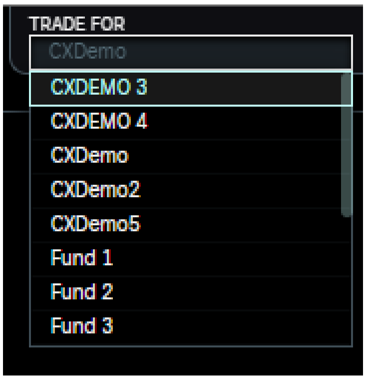
Closing Orders

Users of the X2 VNET platform will see a warning message if an order is going against an established position, such as when a long position exists and the sell order will close it, or when a short position is in danger of being closed by a buy order. This is to help prevent the inadvertent closure of positions.

Subfund Selection

ESP orders are placed using the default Subfund of your account. That said, if the account is enabled for multiple Subfunds, then the Subfund selector is shown to allow you to specify the Subfunds that you want to trade on.



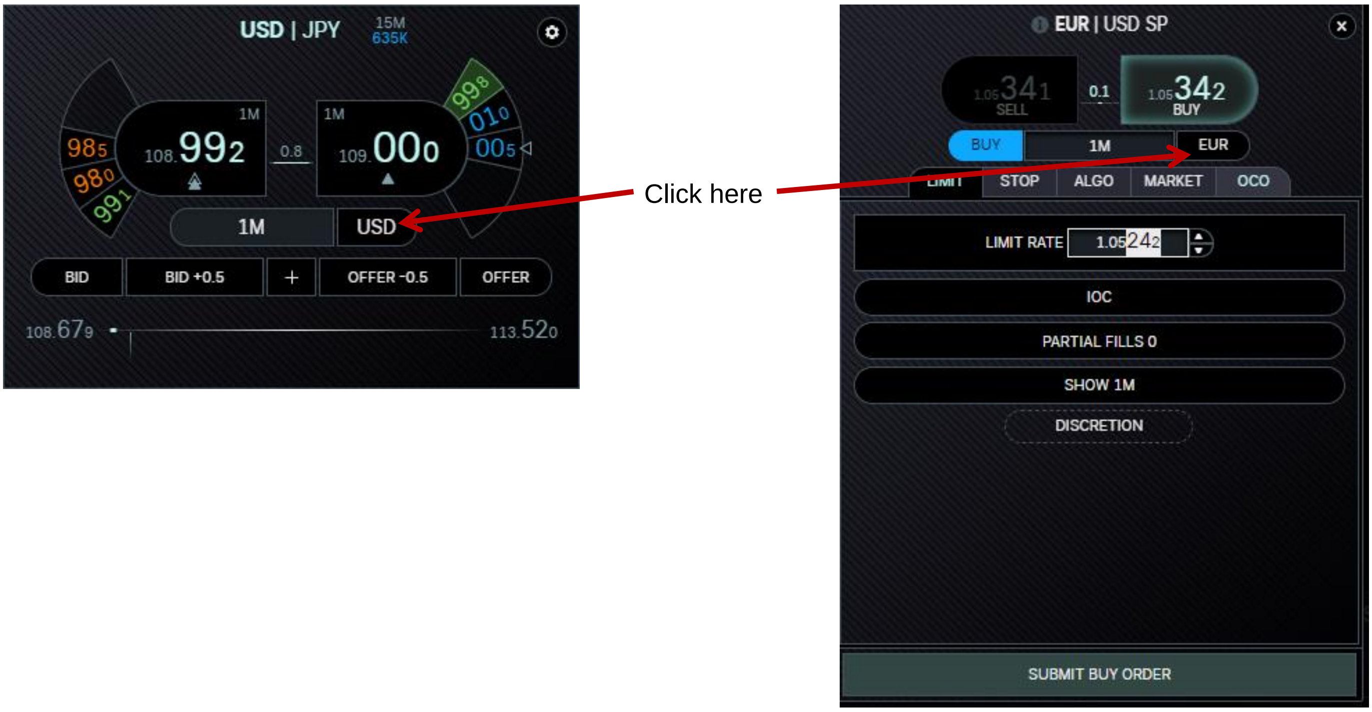


Switching to Terms Trading

Currenex X2 Market Tiles and Create Order tickets enable you to easily switch between standard and terms trading modes. Once you switch, the currency is applied to every trade you make from that tile.

To switch to terms trading mode:

1. Click the currency button in the appropriate Market Tile or Create Order ticket.



Placing Orders from Market Tiles

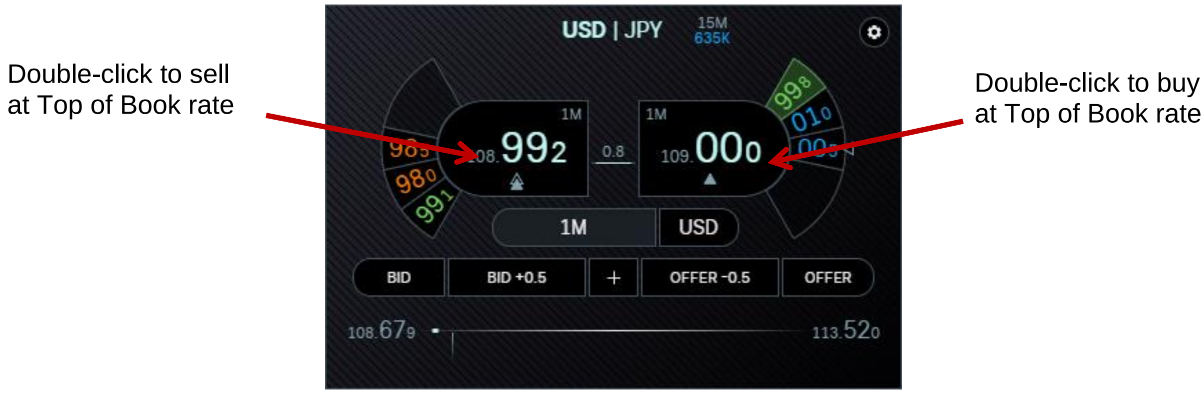
Each Market Tile can enable you to quickly place orders for predetermines rates, amounts and for the Top of Book rate. To configure your Market Tiles for ESP Trading, refer to *Configuring Market Tile Defaults*.

Executing an Order for the Top of Book Rate

The Top of Book Rate buttons enable you to immediately place an order for the current Top of Book rate for the predefined amount.

To execute a quick Market Order for the Top of Book rate:

1. Double-click the appropriate Top of Book rate to execute a Limit Order at that rate for the preset trade quantity.



The order appears in the Orders tab. Once filled, the trade appears in the Done Trades tab.

Executing an Order from the Quick Click Ladder

The Quick Click Ladder enables you to quickly submit a more aggressive rate on an order. Hovering on a rate in the ladder freezes and zooms in on the rate, enabling you to click on a precise rate even in a fast moving market. Removing focus from the ladder resets it to float with current market levels.

To execute an order from the Quick Click Ladder:

1. As necessary, click the appropriate tab.
2. Double-click (or click) the Top of Book rate to execute a Market Order at that rate for the preset trade quantity.

The order appears in the Orders tab. Once filled, the trade appears in the Done Trades tab.

Placing Quick Limit Orders

Quick Limit order buttons are Market Tile features that enable you to quickly place an order:

- For a rate you select from a rate ladder
- For customized offset of the top of book rate

Placing a Quick Limit Order at an Offset to the Current Top of Book with Bid and Offer

Market Tile BID+ and OFFER- buttons enable you to place mid-market Limit Orders at an offset to the current top of book. The default offset is 0.5 pips for major crosses and 5 pips for non-majors. You can edit specific settings for each tile and you can configure global settings in Preferences.

To place a Quick Limit Order at an offset to the current top of book:

1. Click (or double-click) the appropriate Quick Limit button to execute a trade at the market rate for the quantity identified on the button.

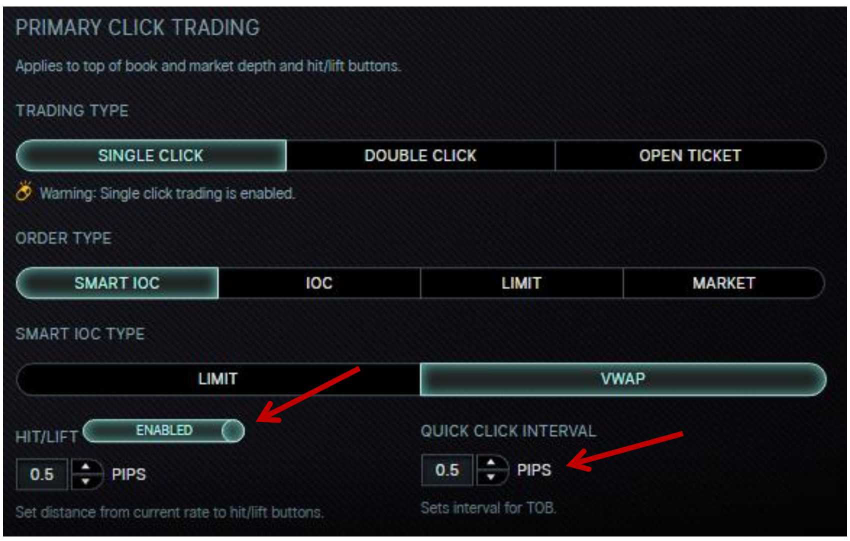
Click appropriate button

- If you click the Bid- button, X2 submits a Limit Order for the amount (in pips) below the current top of book rate specified in the button.
- If you click the Bid+ button, X2 submits a Limit Order for the amount (in pips) above the current top of book rate specified in the button.

The order appears in the Orders tab. Once filled, the trade appears in the Done Trades tab.

Placing a Quick Limit Order at an Offset to the Current Top of Book with Hit and Lift

Alternatively, you can use the Market Tile Preferences screen to switch to Hit and Lift limit orders (see below).



Here the Market Tile HIT- (for selling) and LIFT+ (for buying) buttons enable you to place mid-market Limit Orders at an offset to the current top of book. The default offset is 0.5 pips for major crosses and 5 pips for non-majors. You can edit specific settings for each tile and you can configure the global settings in Preferences (se above).

To place a Quick Limit Order at an offset to the current top of book:

1. Click (or double-click) the appropriate Quick Limit button to execute a trade at the market rate for the quantity identified on the button.

Click appropriate button

- If you click the Hit- button, X2 submits a Limit Order for the amount (in pips) below the current top of book rate specified in the button.
- If you click the Lift+ button, X2 submits a Limit Order for the amount (in pips) above the current top of book rate specified in the button.

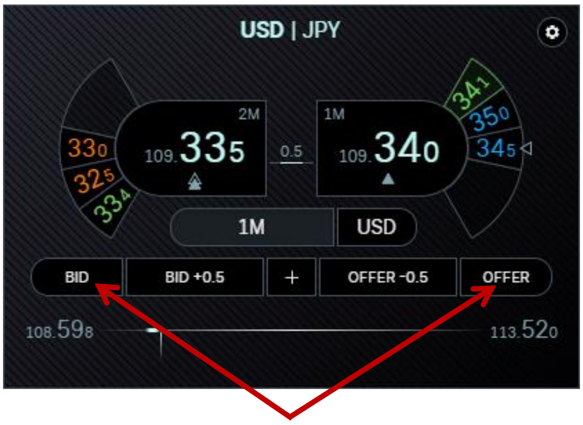
The order appears in the Orders tab. Once filled, the trade appears in the Done Trades tab.

Placing a Quick Limit Order for a Rate You Select

The BID and OFFER buttons invoke the flyout, which enables to quickly select a rate for the Quick Limit order. The Flyout displays carrot icons that indicate the rate depth, or confidence interval, where your order size is available. Once you select the rate (through a single or double-click, depending on your configured preferences), X2 submits a Limit Order.

To place a Quick Limit order for a rate you select:

1. Click the appropriate Market Tile Bid or Offer button.



Click appropriate button

The Flyout appears.

2. Locate and click (or double-click) the appropriate rate

Click or double-click to place order at selected rate

The order appears in the Orders tab. Once filled, the trade appears in the Done Trades tab.

Note: If your account is enabled for Full Amount (or BIG) pricing, that rate appears in the top of the flyout.

When you click this rate, X2 sends a Fill or Kill order to the best liquidity provider.

Order Submission Through the Market Depth Columns

The Market Depth columns display the rates or orders below the Top of Book rates. They enable you to quickly and easily place orders on a quantity or rate.

Before you submit an order through the Market Depth columns, you should select a market depth view in Preferences. This will determine how the market depth is displayed. If you submit an order by clicking on a rate on market depth, it will be submitted with the rate click and tile order amount. If you submit an order by clicking on an amount in depth, it will submit the order with that amount and the corresponding rate on that market depth level. The order type for orders submitted on market depth follows the quick click order type found in Preferences.

Standard	Non-aggregated view of the book
Consolidated	Amounts aggregated by rate
Enhanced VWAP	Total volume weighted average rate grouped with predefined amounts

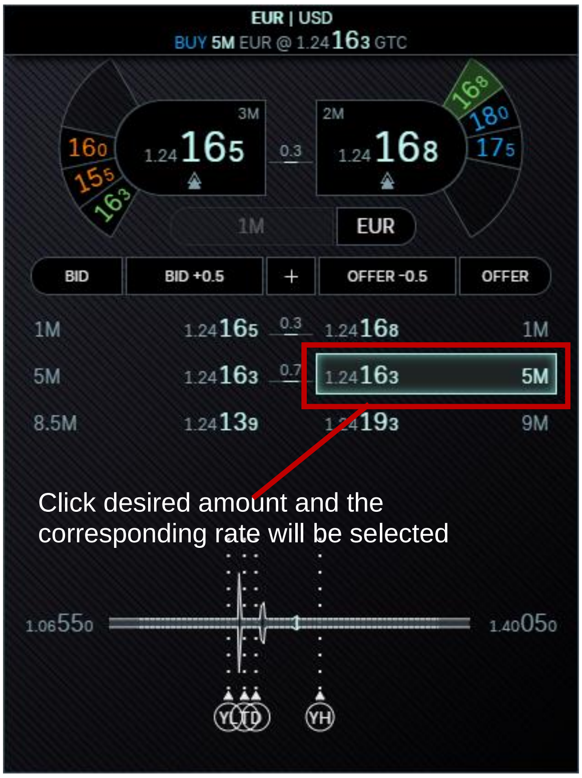
Submitting an Order Through the Market Depth Columns

The Market Depth columns enable you to quickly and easily place a Limit Order for a quantity at the corresponding rate.

To execute a quantity-based trade from the Market Depth columns:

1. To place an order on a rate found in a market depth with the pre-configured amount, hover your cursor over that rate and click.
2. To place an order on a rate found in market depth with the corresponding amount, hover your cursor over that amount and click.

Click desired rate



Click desired amount

The order appears in the Orders tab. Once filled, the trade/s appears in the Done Trades tab and the order shows up on the Done Orders filter.

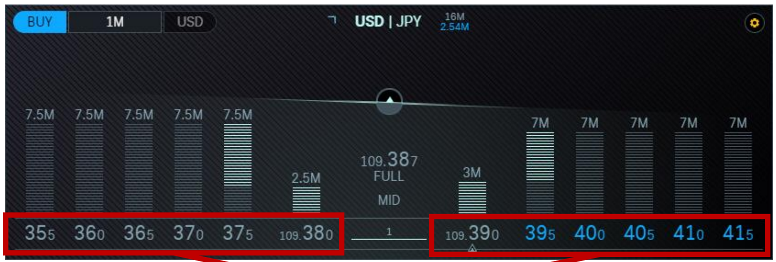
Placing an Order from a Horizontal Tile

Horizontal tiles help you visualize cumulative inventory and skew and better understand the dynamics of the market. Once you select the amount and direction, you can place an order in one of three ways:

- When you click a rate level below market or on the MID button, X2 submits an order based on your default profile Limit Order. Or, you can CTRL-click a level through the market to submit a limit through the market.
- When you click a rate through the market, X2 submits an order based on your quick click order settings (e.g. SIOC/VWAP).
- If your account is enabled for full amount trading, X2 displays a button with which you can execute your full ticket with a single counterparty.

To place an order from a Horizontal Tile:

1. Double-click a rate in the bottom of the tile.



Click appropriate rate

Note: You can also double-click MID.

Double-click here

Note: If your account is enabled for full amount trading, double-click the full rate to execute your full ticket with a single counterparty.

Double-click here

X2 place the order for that rate at the pre-defined amount.

Placing an Order from a Grid Tile

X2 Grid tiles enable you to easily monitor a larger set of currency pairs and quickly execute in a range of sizes. When you hover on a rate, X2 displays a flyout and order summary text (in the top of the tile). Clicking a rate leverages the same default features as when you click a Market Tile (single vs double, order ticket, etc.).

To place an order from a Grid Tile:

1. Hover your cursor over the appropriate rate, a flyout appears.
2. Click (or double-click) the original rate in the tile or the rate in the flyout.

3. X2 places the order.

Using the Create Order ticket to Place Resting Orders

The Create Order ticket enables you to define specific details of orders that you place, including the type of order, the amount, the buy/sell rate, the expiry type, etc.

Accessing the Create Order Ticket

When you click the Create Order button (+), the Create Order ticket appears. Use this dialog to define and place your Buy or Sell Order.

To access the Create Order ticket via the Define and Create Order buttons:

1. Click the Create Order button in the appropriate Market Tile.

Click here

The Create Order ticket appears.

Defining an Expiry Type

For each order you create, you can determine its expiry type or you can simply Click Submit Order.

To define an expiry type:

1. Click the Expiry Type button.

Click here

The Expiry Type area expands, displaying the expiration options.

2. Click the appropriate Expiry Type radio button to determine when the new order will expire. Your options are:

   - GTC (Good until Cancel Order): If you click this radio button, the order will remain in the market until executed or cancelled as a result of predetermined properties you have defined.
   - Smart IOC (Smart Immediate or Cancelled): Smart IOC orders target a superior fill ratio profile, with only a modest increase in overall response times. There are two types of Smart IOC orders: Limit and VWAP.

Click appropriate button

   - IOC (Immediate or Cancelled): If you click this radio button, the order will be cancelled if it is not immediately executed.

- Timed (in seconds): If you click this radio button, the order is timed to a defined number of seconds.

  When you click the Timed button, the text field below becomes active.

  Click in the text field and enter the amount of time (in minutes/seconds) that you want the order to remain active. You can also click the arrows to the right of the text field to increase or decrease the time in minute increments. If this time passes and the order remains unfilled, it will be removed from the market.

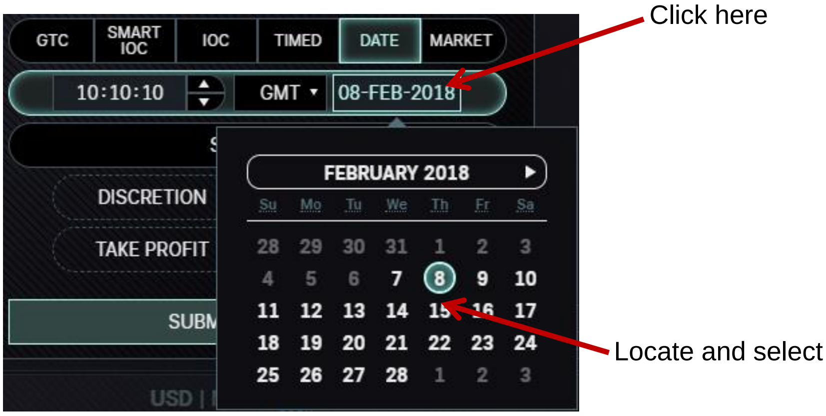
- Date: If you click this button, field below refreshes, displaying the means for entering a date.

  Click the Time text field to enter hours, minutes and seconds. You can also click the Up and Down arrows to the right of the Time text field.

  Click the Time Zone dropdown and select the appropriate time zone.

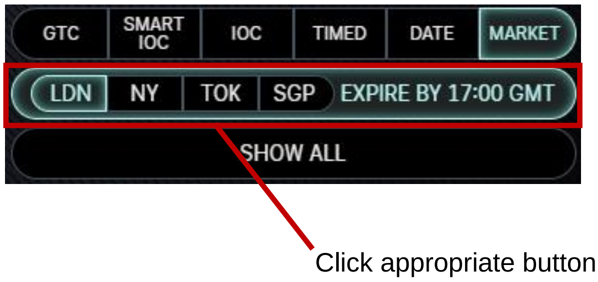
Click the Date button. A calendar appears

Locate and select the day on which you want the new order to expire.



- Market: If you click this radio button, you can customize your own time based on the end of markets closing or a customer defined time.

  Click the appropriate Market button. Your options are LDN (London), NY (New York), SGP (Singapore), TOK (Tokyo).



Placing a Market Order

The X2 Market Tile enables you to easily submit Market Orders.

Important!	Market Orders are subject to extreme fills, especially when markets are volatile or do not have much liquidity. A warning about this will be displayed at the bottom of the tile before the order is placed.

To place a Market Order:

1. Access the Create Order ticket.

As necessary

2. Click Market.

   The Create Order ticket refreshes, displaying Market Order information.

3. Click the direction button to determine whether the order is a buy or a sell. (If you change the direction from buy to sell, or vice versa, then the limit rates and stop trigger rates are updated to the rate defaults based on the TOB at the time of toggle.)

4. Highlight the number in the Amount text field and enter the appropriate amount.

5. Define the expiry type.

6. Click Submit Order.

Placing a Limit Order

The X2 Market Tile enables you to easily place Limit Orders.

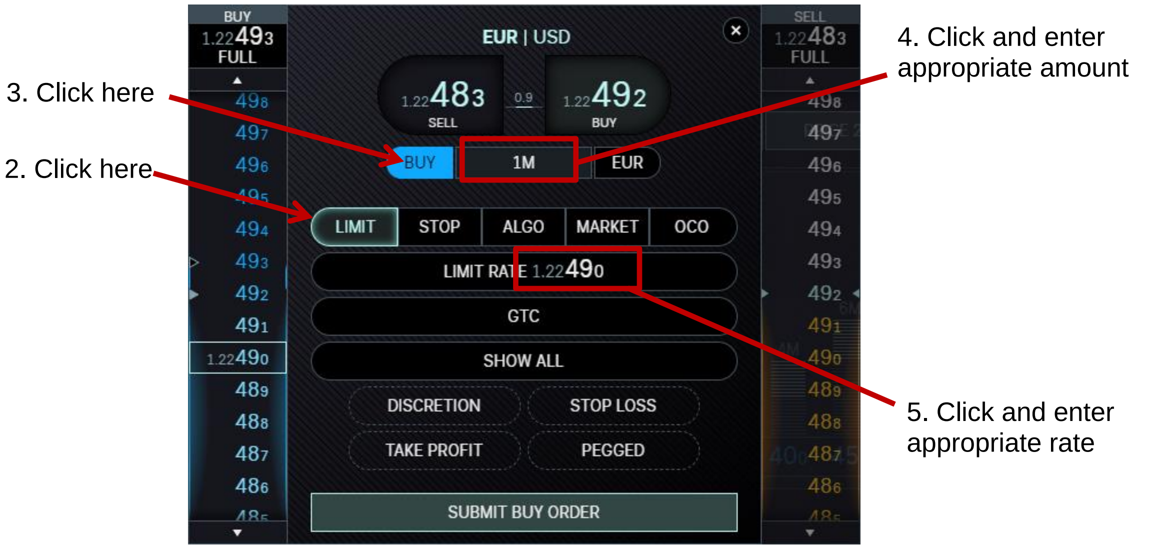
To place a Limit Order:

1. Access the Create Order ticket.
2. As necessary, click Limit.

   The Create Order ticket refreshes, displaying Limit Order information.

As necessary:

3. Click the direction button to determine whether the order is a buy or a sell.
4. Highlight the number in the Amount text field and enter the appropriate amount.
5. Highlight the number in the Limit Rate text field and enter the rate at which you want to trigger a buy or sell.



6. Define the expiry type.
7. Click Submit Order.

Placing a Smart IOC Order

The X2 Market Tile enables you to easily place Smart IOC Orders.

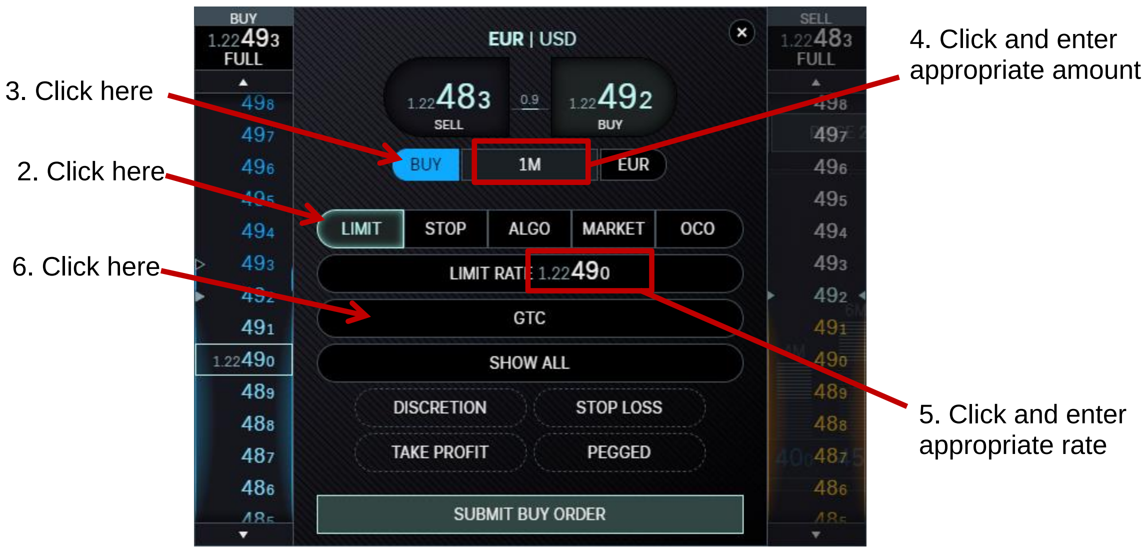
To place a Smart IOC Order:

1. Access the Create Order ticket.
2. As necessary, click Limit.

   The Create Order ticket refreshes, displaying Smart IOC Order information.

As necessary:

3. Click the direction button to determine whether the order is a buy or a sell.
4. Highlight the number in the Amount text field and enter the appropriate amount.
5. Highlight the number in the Limit Rate text field and enter the rate at which you want to trigger a buy or sell.
6. Click the Expiry Type button.



   The Create Order ticket refreshes.

7. Click the Smart IOC button.
8. Click the appropriate radio button, Limit or VWAP.

9. Click Submit Order.

Placing a Discretionary Order

The X2 Market Tile enables you to easily submit Discretionary Orders. You can define Discretionary Orders as Limit, Iceberg or Hidden Order types.

To place a Discretionary Order:

1. Access the Create Order ticket.
2. As necessary, click Limit.

   The Create Order ticket refreshes, displaying Limit Order information.

As necessary:

3. Click the direction button to determine whether the order is a buy or a sell.
4. Highlight the number in the Amount text field and enter the appropriate amount.
5. Highlight the number in the Limit Rate text field and enter the rate at which you want to trigger a buy or sell.
6. Click the Discretion button.

The Create Order ticket refreshes, displaying the options for a Discretionary Order.

7. Click the Discretion button.

The Discretion button refreshes.

8. Click in the Discretion text field and enter the appropriate discretion.

9. If you want the Discretionary Order to be either an Iceberg or Hidden Order:

   a. Click the Show Amount button. The Show Amount area of the Create Order ticket refreshes.

   b. If you want the Limit Order to be a Hidden Order, click Hidden and go to step 9.

   c. If you want the Limit Order to be an Iceberg Order, click Iceberg. The text field to the right becomes active.

   d. Click in the text field and enter the amount you want the market to see.

10. Define the expiry type.

11. Click Submit Order.

Placing a Pegged Order

The X2 Market Tile enables you to easily submit Pegged Orders. You can define Pegged Orders as Limit, Iceberg or Hidden Order types.

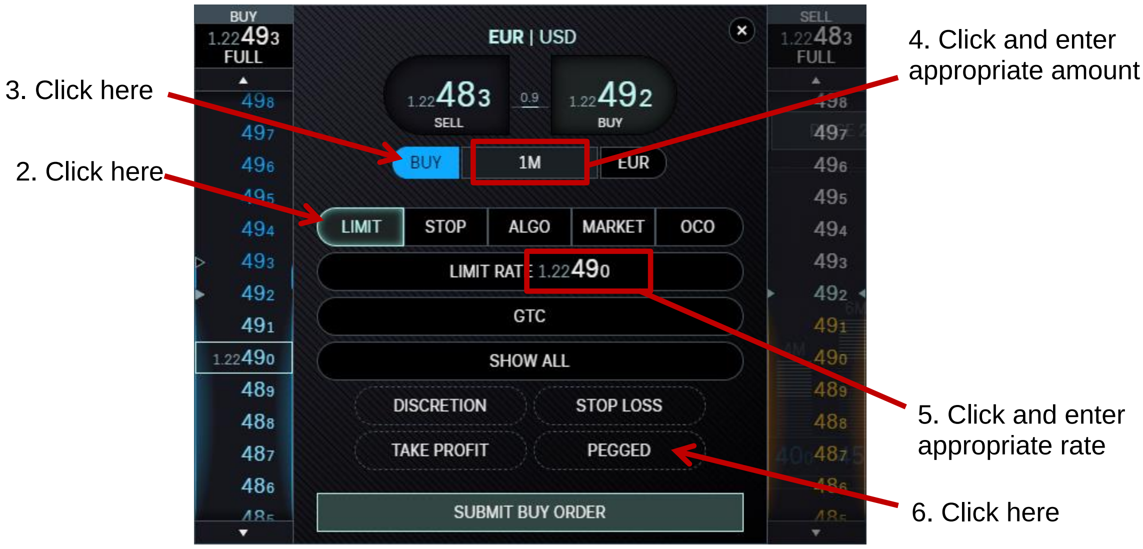
To place a Pegged Order:

1. Access the Create Order ticket.
2. As necessary, click Limit.

   The Create Order ticket refreshes, displaying Limit Order information.

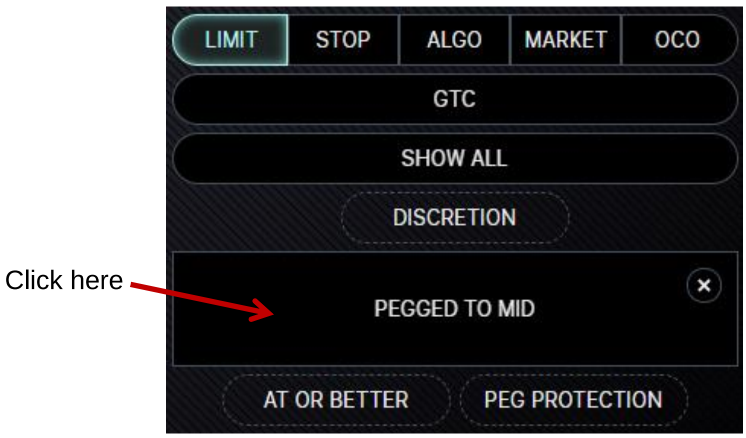
As necessary:

3. Click the direction button to determine whether the order is a buy or a sell.
4. Highlight the number in the Amount text field and enter the appropriate amount.
5. Highlight the number in the Limit Rate text field and enter the rate at which you want to trigger a buy or sell.
6. Click Pegged.



The Pegged button appears.

7. Click the Pegged button.



The Create Order ticket refreshes, displaying the options for a Pegged Order.

As necessary:

8. Click the appropriate Pegged To button: Bid, Offer and Mid.
9. Click the Offset switch, to turn it on.
10. Click in the Offset text field and enter an offset.

   This is an added feature on pegging. Rather than always having the pegged order exactly match the bid, offer or mid-rate, a Pegged Order with a specified offset enables you to set your order a specified amount of PIPs away from the peg value. The Offset can be a positive or negative value. This offset value is added or subtracted from the selected peg value (bid, offer, mid-point).

Note: You can specify both an offset and a discretion amount. In this case, you should look for the opposite side of the market to come within your discretion range, so that some or all of your Limit Order can be filled. When you specify an offset, the discretion amount is tied to the limit rate that the server calculates.

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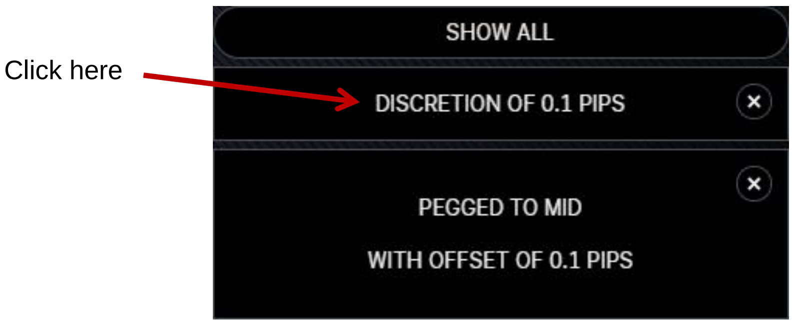
11. Click Discretion.

The Discretion button refreshes, displaying the current amount of discretion.

12. Click the Discretion button.



The Discretion button refreshes.

13. Click in the Discretion text field and enter the discretion range (in pips).

    Discretion not only enables your pegged order to remain at a target value, but also enables you to sweep up some or all of the trade should the top of the book spread shrink to within your discretion range. Discretion can only be positive and will move 1 pip at a time (or the specified minimum value for that currency pair).

12. Click and enter

Note: You can specify both an offset and a discretion amount. In this case, you should look for the opposite side of the market to come within your discretion range, so that some or all of your Limit Order can be filled. When you specify an offset, the discretion amount is tied to the limit rate that the server calculates.

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14. Click At or Better.

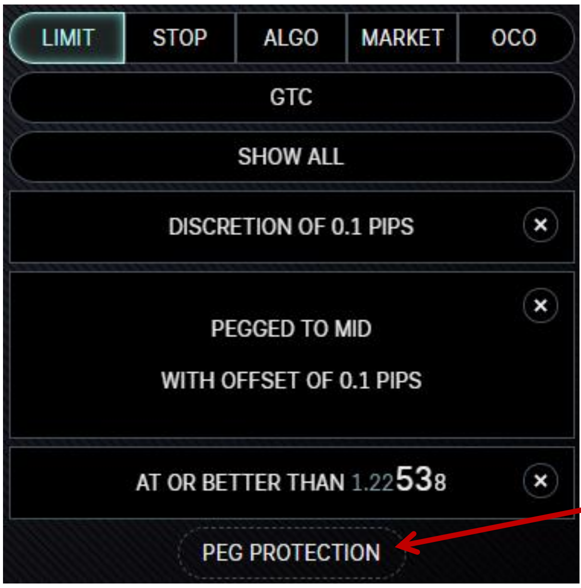
Click here

15. Click the At or Better button and highlight the rate in the At or Better text field and enter the appropriate At or Better rate.

14. Click and enter

The At or Better setting enables you to control the worst rate at which you are willing to trade. In the case of a Pegged Buy Order, specify the highest rate you are willing to pay. In the case of a Pegged Sell Order, specify the lowest rate you are willing to receive.

16. Click Peg Protection.



Click here

The Peg Protection button refreshes, displaying the current protection.

17. Click in the % of Target Rate Volume text field and enter the appropriate percentage.

Peg Protection control enables you to specify what percentage of the total size (at a certain rate) you are willing to represent. If your order represents too much of the size, then the Pegged Order is either removed from the market or moved to a rate that satisfies the peg protection constraints again.

Click and enter

18. Define the expiry type.

19. Click Submit Order.

Placing a Hidden Order

A Hidden Order is a Limit Order that you have completely hidden from the market, so that it is not seen in the Top of Book in the currency pair's market depth.

To place a Hidden Order:

1. Access the Create Order ticket.
2. As necessary, click Limit.

   The Create Order ticket refreshes, displaying Limit Order information.

As necessary:

3. Click the direction button to determine whether the order is a buy or a sell.
4. Highlight the number in the Amount text field and enter the appropriate amount.
5. Highlight the number in the Limit Rate text field and enter the rate at which you want to trigger a buy or sell.
6. Click the Show Amount button.

   The Show Amount area of the Create Order ticket refreshes.

7. Click Hidden.

8. Define the expiry type.
9. Click Submit Order.

Placing an Iceberg Order

The X2 Market Tile enables you to easily submit Iceberg Orders.

To place an Iceberg Order:

1. Access the Create Order ticket.
2. As necessary, click Limit.

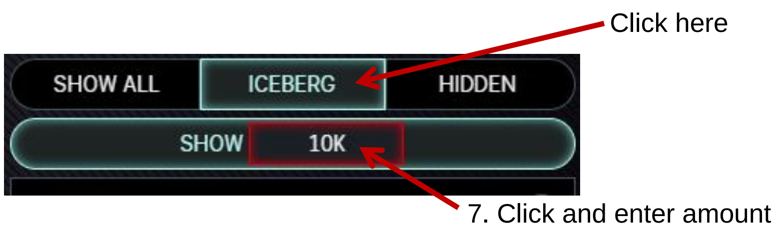
   The Create Order ticket refreshes, displaying Limit Order information.

As necessary:

3. Click the direction button to determine whether the order is a buy or a sell.
4. Highlight the number in the Amount text field and enter the appropriate amount.
5. Highlight the number in the Limit Rate text field and enter the rate at which you want to trigger a buy or sell.
6. Click the Show Amount button.

The Show Amount area of the Create Order ticket refreshes.

7. Click Iceberg. The text field below becomes active.
8. Click in the text field and enter the amount you want the market to see.



9. Define the expiry type.
10. Click Submit Order.

The system places an order for the amount in the Show Amount text field. Once the first order it filled, a subsequent order in the Show Amount quantity is submitted, and so on until the total order is filled.

Placing a Stop Order

The X2 Market Tile enables you to easily submit Stop Orders.

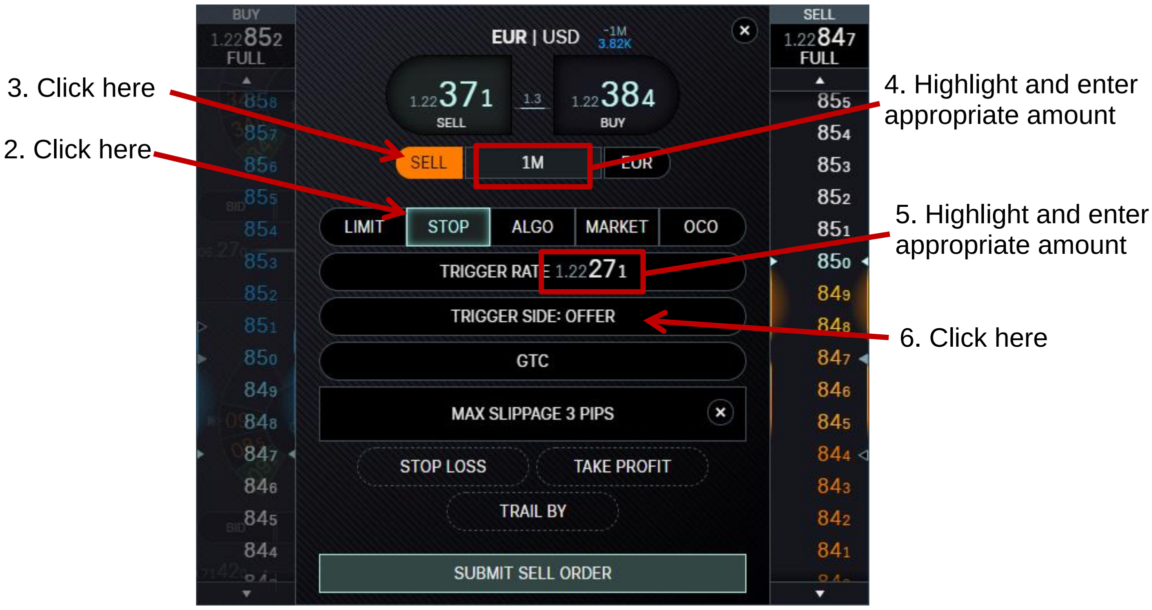
To place a Stop Order:

1. Access the Create Order ticket.
2. As necessary, click Stop.

   The Create Order ticket refreshes, displaying Stop Order information.

As necessary:

3. Click the direction button to determine whether the order is a buy or a sell.
4. Highlight the number in the Amount text field and enter the appropriate amount.
5. Highlight the number in the Trigger Rate text field and enter the appropriate rate that will trigger a buy or sell.
6. Click Trigger Side.



The Trigger Side button refreshes.

7. Click the side that you want the Stop Order to trigger on.

8. Click and highlight the number in the Max Slippage (Pips) text field and enter the appropriate number of pips.

   This specifies (in the number of pips an order can slip from the trigger rate once the order has been triggered) the worst rate at which you are willing to accept a fill.

Note: If you want to create a Stop Loss Order, click the X in the right side of the Max Slippage box, to close it.

Important! Stop Loss Orders are subject to extreme fills, especially when markets are volatile or do not have much liquidity.

9. Define the expiry type.
10. Click Submit Order.

Placing a Trailing Stop Order

The X2 Market Tile enables you to easily submit Trailing Stop Orders.

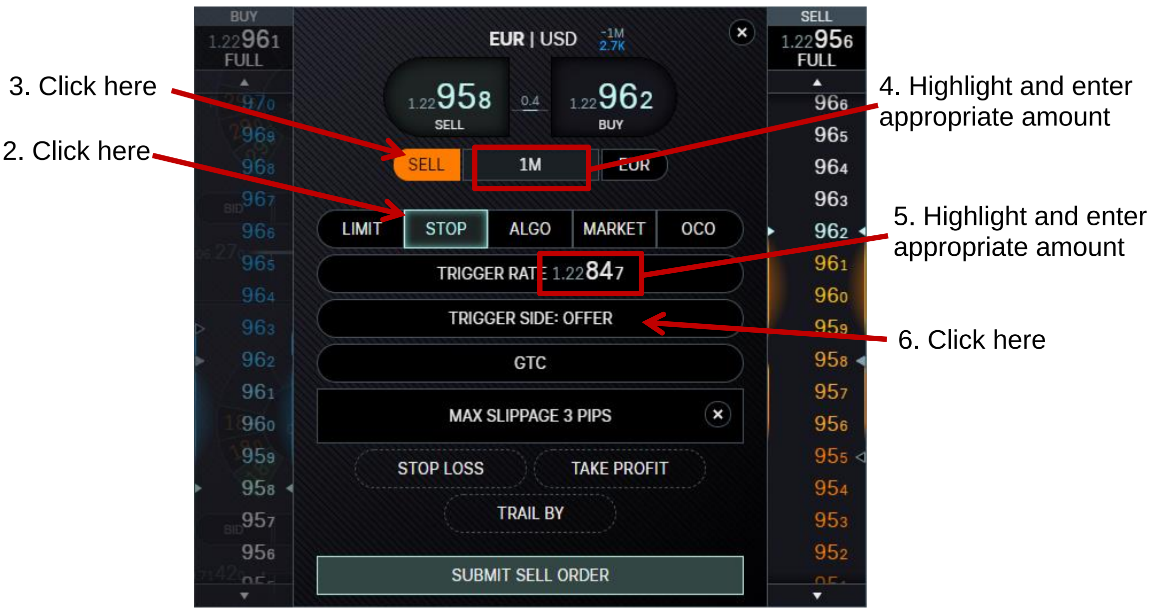
To place a Trailing Stop order:

1. Access the Create Order ticket.
2. As necessary, click Stop.

   The Create Order ticket refreshes, displaying Stop Order information.

As necessary:

3. Click the direction button to determine whether the order is a buy or a sell.
4. Highlight the number in the Amount text field and enter the appropriate amount.
5. Highlight the number in the Trigger Rate text field and enter the appropriate rate that will trigger a buy or sell.
6. Click Trigger Side.

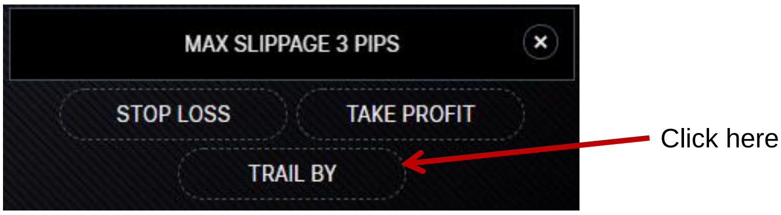


   The Trigger Side button refreshes.

7. Click the side that you want the Stop Order to trigger on.

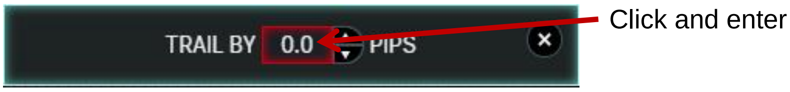
Click appropriate button

8. Click Trail By.



The Trail By button refreshes.

9. Click the Trail By button and highlight the number in the Trail By (Pips) text field and enter the appropriate pip amount. This specifies the stop rate at a fixed amount above (sell order) or below (buy order) the market rate.



10. Click and highlight the number in the Max Slippage (Pips) text field and enter the appropriate number of pips.

 This specifies (in the number of pips an order can slip from the trigger rate once the order has been triggered) the worst rate at which you are willing to accept a fill.

Note: If you want to create a Trailing Stop Loss Order, click the X in the right side of the Max Slippage box, to close it.

Important! Stop Loss Orders are subject to extreme fills, especially when markets are volatile or do not have much liquidity. A warning about this will be displayed at the bottom of the tile before the order is placed.

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11. As necessary, define the expiry type.
12. Click Submit Order.

Placing a One Cancels the Other (OCO) Order

The X2 Market Tile enables you to easily submit OCO Orders.

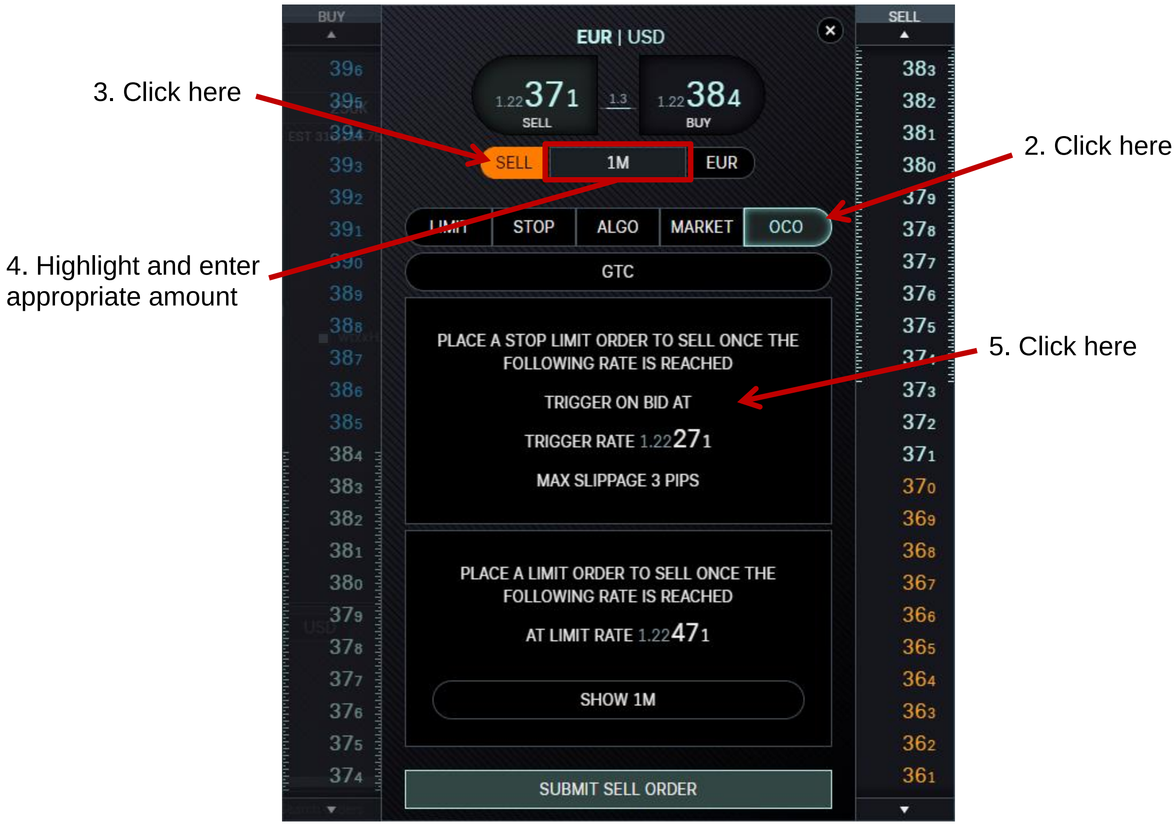
To place an OCO Order:

1. Access the Create Order ticket.
2. As necessary, click OCO.

   The Create Order ticket refreshes, displaying Stop Order information.

As necessary:

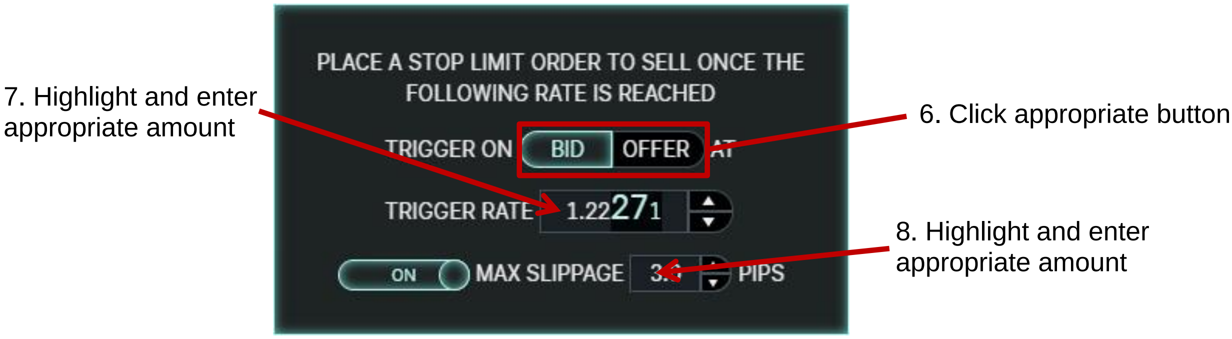
3. Click the direction button to determine whether the order is a buy or a sell.
4. Highlight the number in the Limit Rate text field and enter the rate at which you want to trigger a buy or sell.
5. Click the Stop Limit Order area of the ticket.



The Stop Limit Order area refreshes.

6. Click the appropriate Trigger On button to select the side that you want the Stop Order to trigger on.
7. Highlight the number in the Trigger Rate text field and enter the appropriate rate that will trigger a buy or sell Stop Order.
8. Highlight the number in the Max Slippage text field and enter the appropriate number of pips.

   This specifies (in the number of pips an order can slip from the trigger rate once the order has been triggered) the worst rate at which you are willing to accept a fill.



Note: If you want to create a Stop Loss leg, click the Max Slippage switch, to turn Max Slippage off.

Important! Stop Loss Orders are subject to extreme fills, especially when markets are volatile or do not have much liquidity. A warning about this will be displayed at the bottom of the tile before the order is placed.

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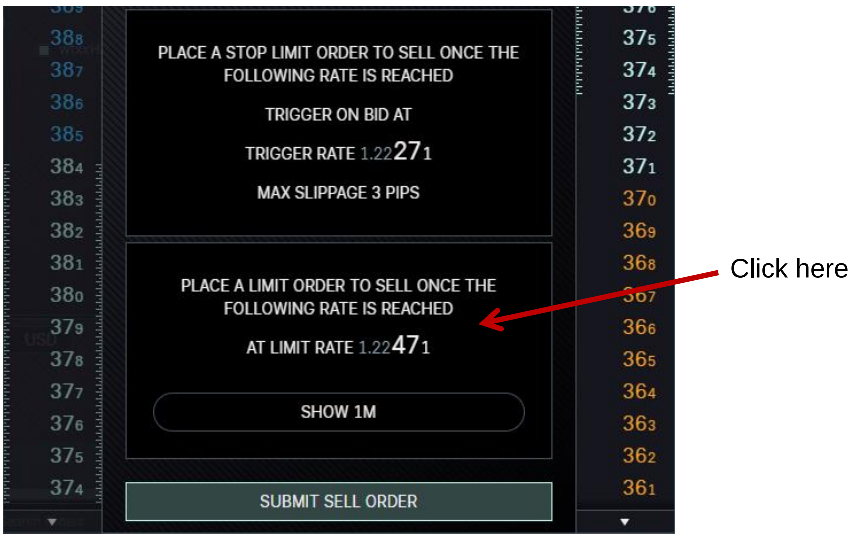
9. Click the Limit Order area of the ticket.



   The Limit Order area becomes editable.

10. Highlight the number in the Limit Rate text field and enter the appropriate rate that will trigger a buy or sell Limit Order.
11. If you want the Limit Order to be either an Iceberg or Hidden Order, click the Show Amount button

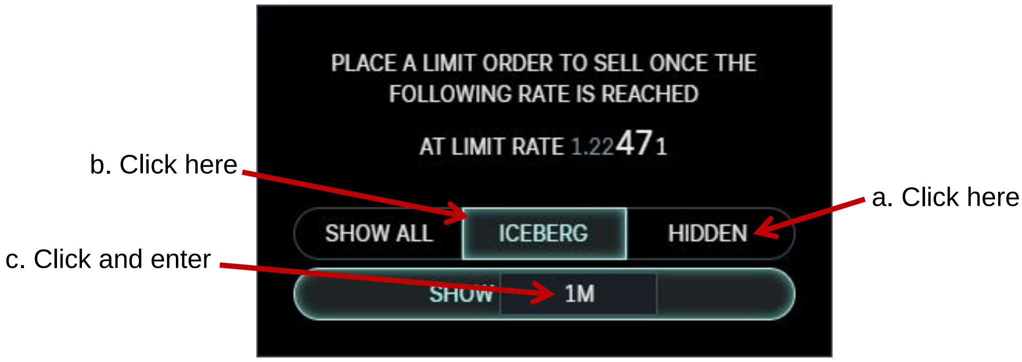
The Limit Order area refreshes.

12. Configure the Iceberg or Hidden Order.

    a. If you want the Limit Order to be hidden, click the Hide All (Hidden) radio button and go to step 9.

    b. If you want the Limit Order to be an Iceberg Order, click Iceberg. The Show Amount text field appears.

    c. Click in the Show Amount (Iceberg) text field and enter the appropriate amount.



13. As necessary, define the expiry type.
14. Click Submit Order.

Placing If Done Orders

Placing a Market Order with an Added Stop

The X2 Create Order ticket enables you to easily place If Done Orders.

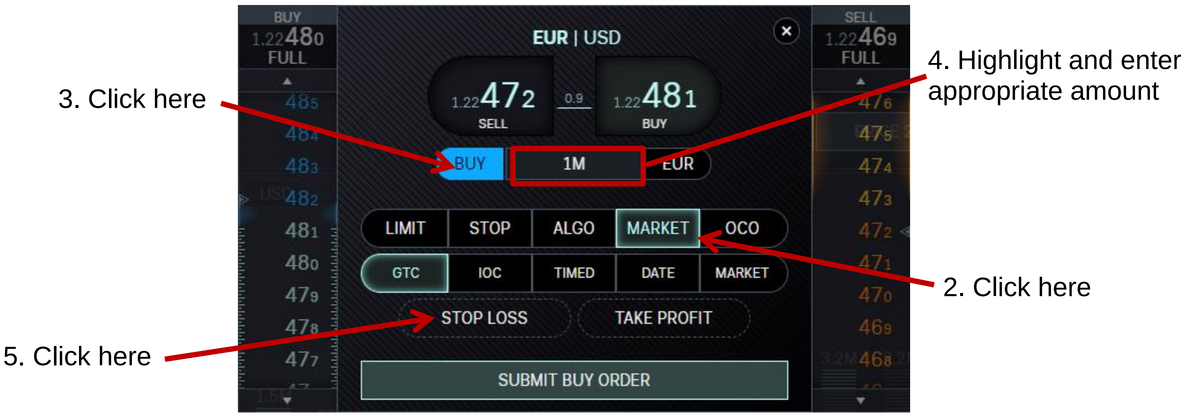
To place a Limit Order with an added Stop:

1. Access the Create Order ticket.
2. As necessary, click Market.

   The Create Order ticket refreshes, displaying Market Order information.

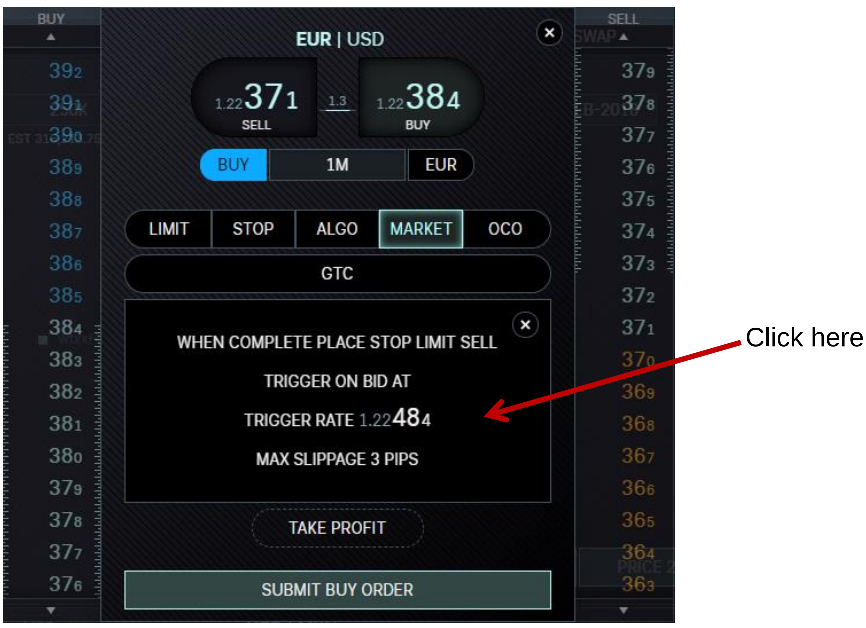
As necessary:

3. Click the direction button to determine whether the order is a buy or a sell.
4. Highlight the number in the Amount text field and enter the appropriate amount.
5. Click Stop Loss.



   The Create Order ticket refreshes.

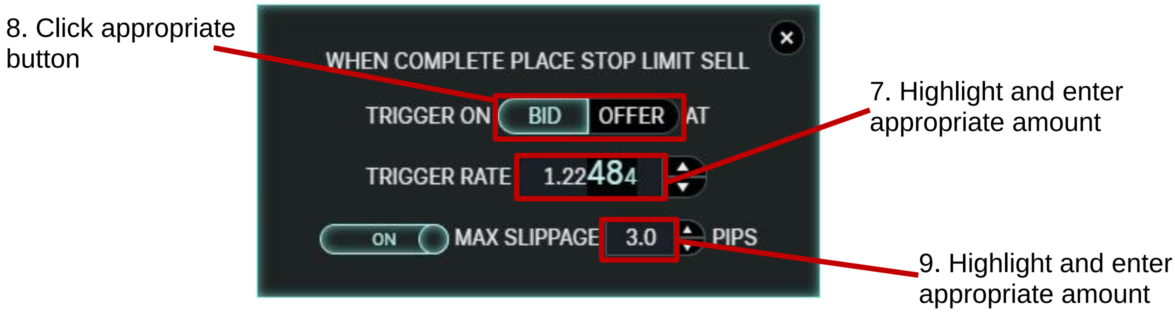
6. Click the Stop Limit area of the ticket.



   The Stop Limit area becomes editable.

7. Click the appropriate Trigger On button to select the side that you want the Stop Order to trigger on.
8. Highlight the number in the Trigger Rate text field and enter the appropriate rate that will trigger a buy or sell Stop Order.
9. Highlight the number in the Max Slippage text field and enter the appropriate number of pips.

   This specifies (in the number of pips an order can slip from the trigger rate once the order has been triggered) the worst rate at which you are willing to accept a fill.



Note: If you want to create a Stop Loss leg, click the Max Slippage switch, to turn Max Slippage off.

Important! Stop Loss Orders are subject to extreme fills, especially when markets are volatile or do not have much liquidity. A warning about this will be displayed at the bottom of the tile before the order is placed.

10. As necessary, define the expiry type.
11. Click Submit Order.

Placing a Market Order with an Added Take Profit

The X2 Create Order ticket enables you to easily place If Done Orders.

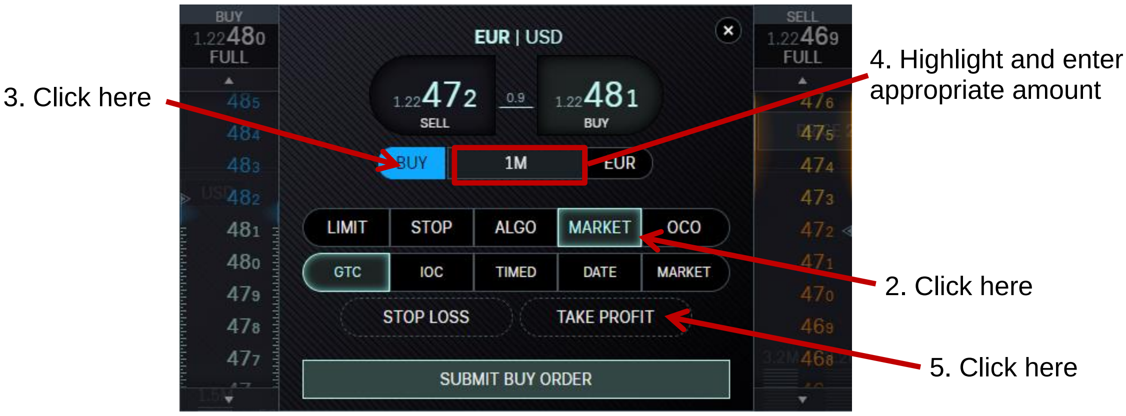
To place a Limit Order with an additional Take Profit:

1. Access the Create Order ticket.
2. As necessary, click Market.

   The Create Order ticket refreshes, displaying Market Order information.

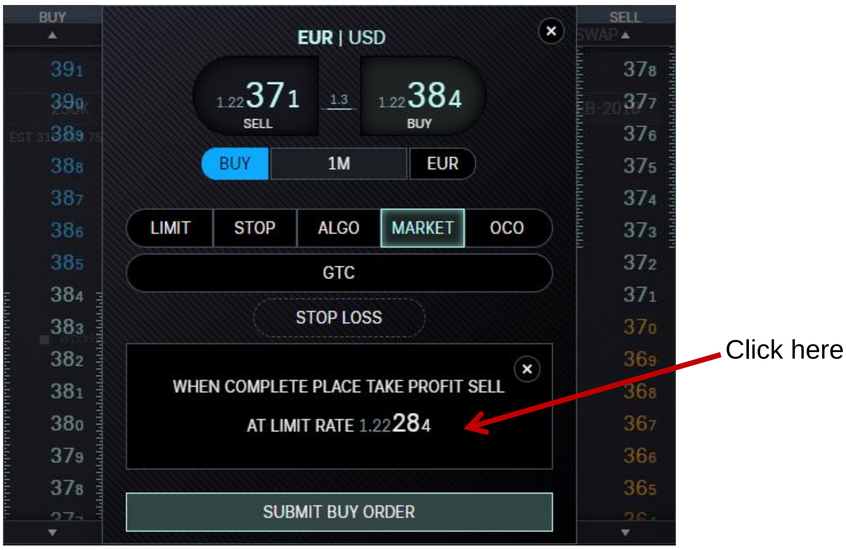
As necessary:

3. Click the direction button to determine whether the order is a buy or a sell.
4. Highlight the number in the Amount text field and enter the appropriate amount.
5. Click Take Profit.



The Create Order ticket refreshes.

6. Click the Take Profit area of the ticket.



The Take Profit area becomes editable.

7. Highlight the number in the Take Profit text field and enter the appropriate rate that will trigger a buy or sell.

8. As necessary, define the expiry type.
9. Click Submit Order.

Placing a Limit Order with an Added Stop

The X2 Create Order ticket enables you to easily place If Done Orders.

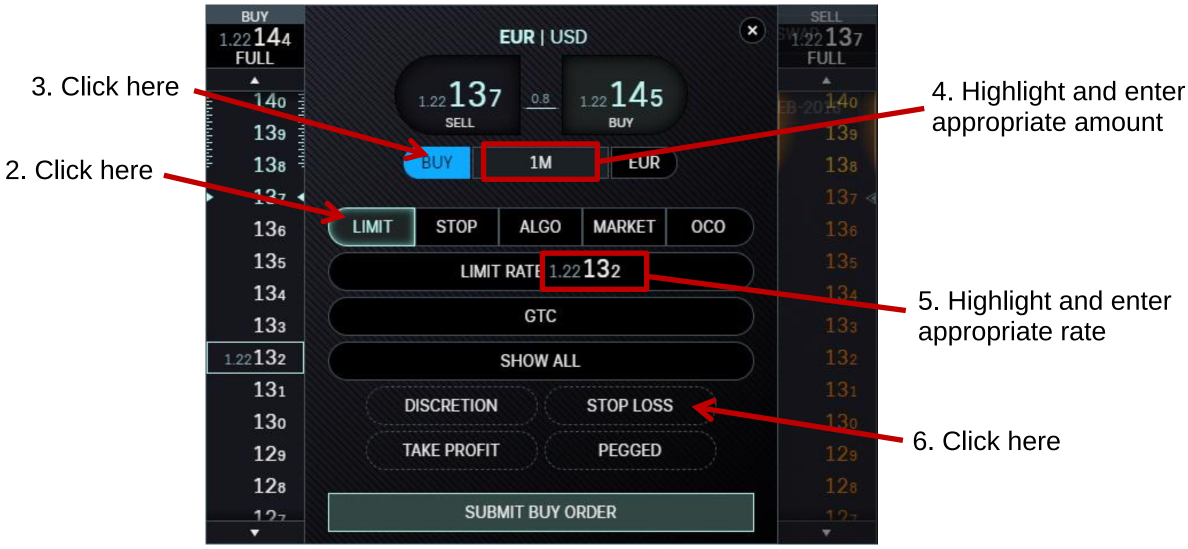
To place a Limit Order with an added Stop:

1. Access the Create Order ticket.
2. As necessary, click Limit.

   The Create Order ticket refreshes, displaying Limit Order information.

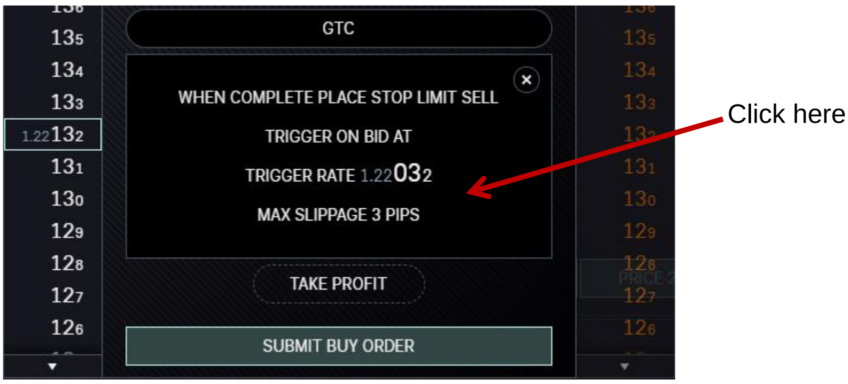
As necessary:

3. Click the direction button to determine whether the order is a buy or a sell.
4. Highlight the number in the Amount text field and enter the appropriate amount.
5. Highlight the number in the Limit Rate text field and enter the rate at which you want to trigger a buy or sell.
6. Click Stop Loss.



   The Create Order ticket refreshes.

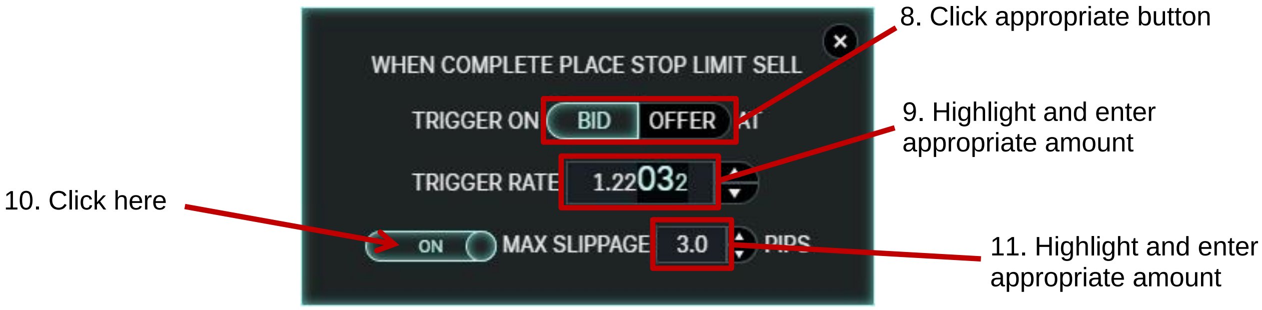
7. Click the Stop Limit area of the ticket.



   The Stop Limit area becomes editable.

8. Click the Trigger On button to select the side that you want the Stop Order to trigger on.
9. Highlight the number in the Trigger Rate text field and enter the appropriate rate that will trigger a buy or sell Stop Order.
10. As necessary, click the Max Slippage switch, to turn it on.
11. Highlight the number in the Max Slippage text field and enter the appropriate number of pips.

    This specifies (in the number of pips an order can slip from the trigger rate once the order has been triggered) the worst rate at which you are willing to accept a fill.



Note: If you want to create a Stop Loss leg, click the Max Slippage switch, to turn Max Slippage off.

Important! Stop Loss Orders are subject to extreme fills, especially when markets are volatile or do not have much liquidity. A warning about this will be displayed at the bottom of the tile before the order is placed.

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12. As necessary, define the expiry type.
13. Click Submit Order.

Placing a Limit Order with an Added Take Profit

The X2 Create Order ticket enables you to easily place If Done Orders.

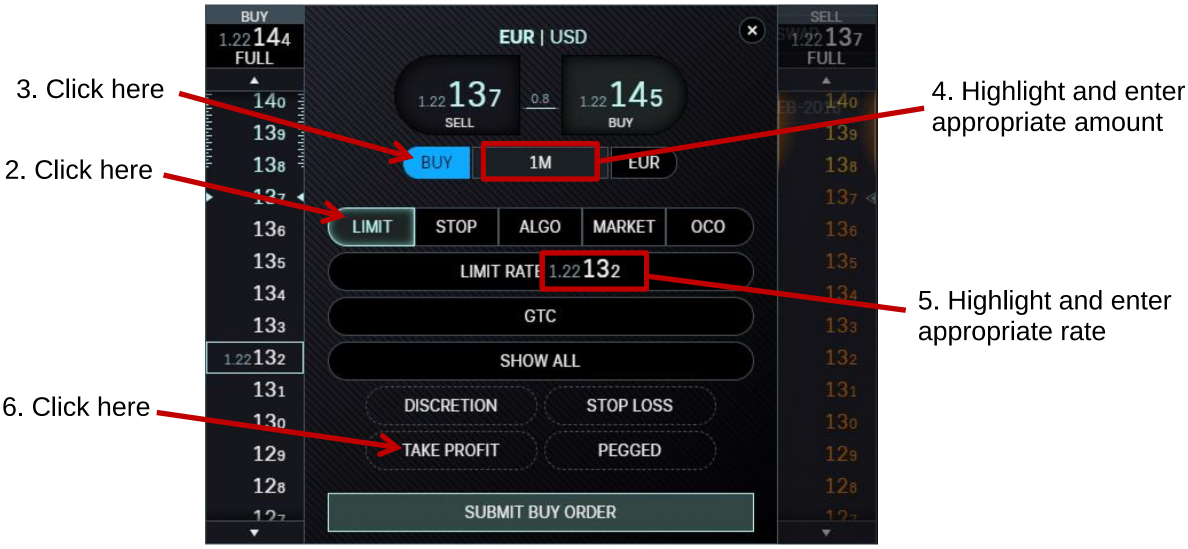
To place a Limit Order with an additional Take Profit:

1. Access the Create Order ticket.
2. As necessary, click Limit.

   The Create Order ticket refreshes, displaying Limit Order information.

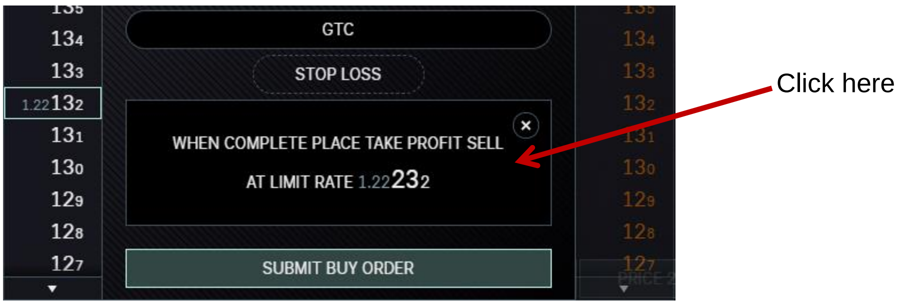
As necessary:

3. Click the direction button to determine whether the order is a buy or a sell.
4. Highlight the number in the Amount text field and enter the appropriate amount.
5. Highlight the number in the Limit Rate text field and enter the rate at which you want to trigger a buy or sell.
6. Click Take Profit.



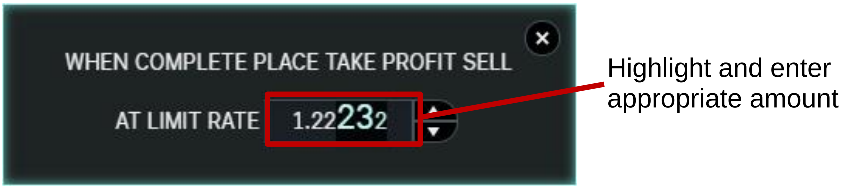
   The Create Order ticket refreshes.

7. Click the Take Profit area of the ticket.



   The Take Profit area becomes editable.

8. Highlight the number in the Take Profit text field and enter the appropriate rate that will trigger a buy or sell.



9. As necessary, define the expiry type.
10. Click Submit Order.

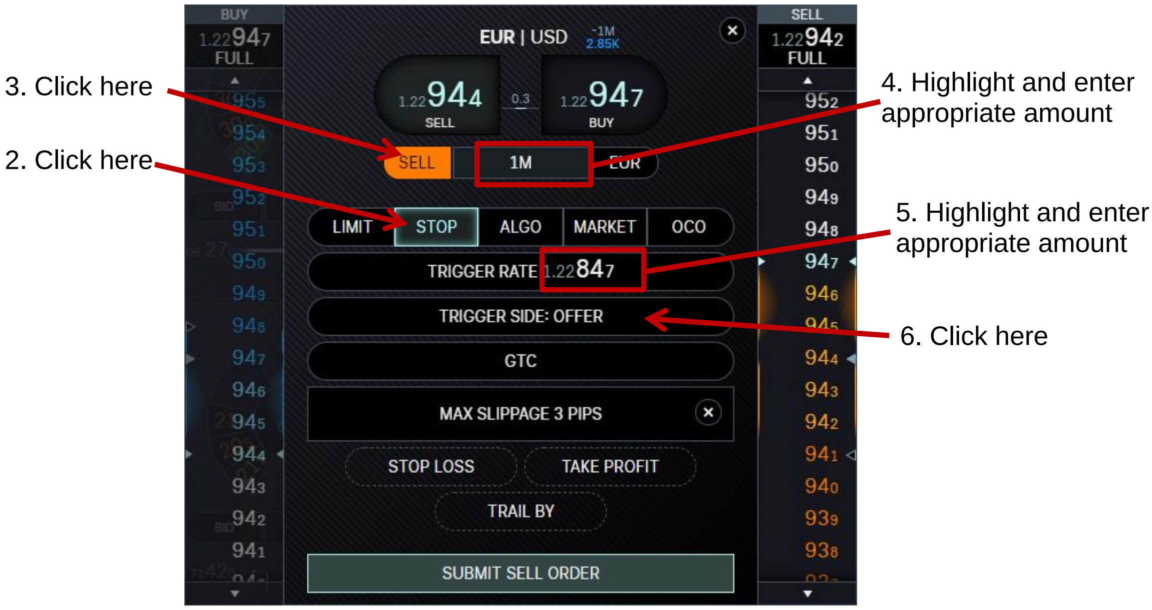
Placing a Stop Order with an Added Stop

The X2 Create Order ticket enables you to easily place If Done Orders.

To place a Stop Order with an added Stop:

1. Access the Create Order ticket.
2. As necessary, click Stop.

   The Create Order ticket refreshes, displaying Stop Order information.
3. Click the direction button to determine whether the order is a buy or a sell.
4. Highlight the number in the Amount text field and enter the appropriate amount.
5. Highlight the number in the Trigger Rate text field and enter the appropriate rate that will trigger a buy or sell.
6. Click the Stop Trigger Side dropdown list and select the side that you want the Stop Order to trigger on.



7. Click and highlight the number in the Max Slippage (Pips) text field and enter the appropriate number of pips.

   This specifies (in the number of pips an order can slip from the trigger rate once the order has been triggered) the worst rate at which you are willing to accept a fill.

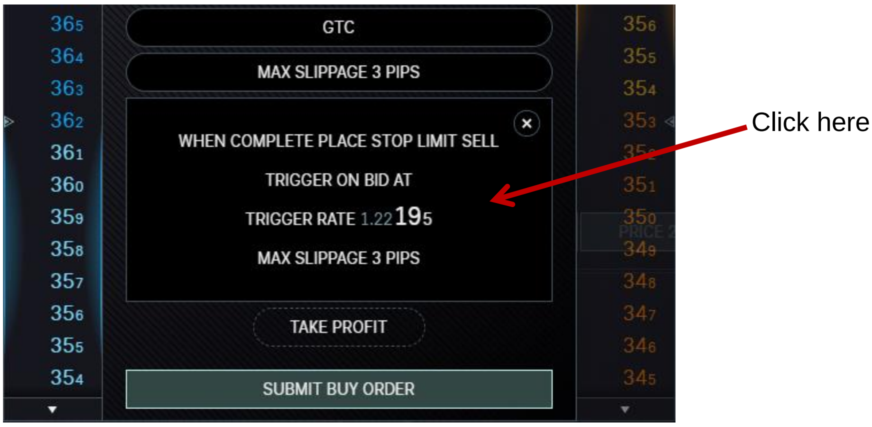
Note: If you want to create a Stop Loss Order, click the X in the right side of the Max Slippage box, to close it.

Important! Stop Loss Orders are subject to extreme fills, especially when markets are volatile or do not have much liquidity. A warning about this will be displayed at the bottom of the tile before the order is placed.

8. Click Stop Loss.

The Create Order ticket refreshes.

9. Click the Stop Limit area of the ticket.



The Stop Limit area becomes editable.

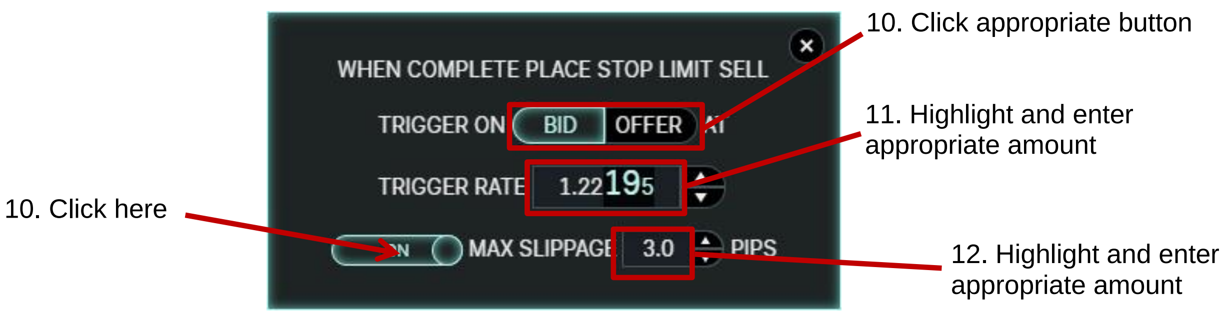
10. Click the Trigger On button to select the side that you want the Stop Order to trigger on.

11. Highlight the number in the Trigger Rate text field and enter the appropriate rate that will trigger a buy or sell Stop Order.

12. As necessary, click the Max Slippage switch, to turn it on.

13. Highlight the number in the Max Slippage text field and enter the appropriate number of pips.

    This specifies (in the number of pips an order can slip from the trigger rate once the order has been triggered) the worst rate at which you are willing to accept a fill.



Note: If you want to create a Stop Loss leg, click the Max Slippage switch, to turn Max Slippage off.

Important! Stop Loss Orders are subject to extreme fills, especially when markets are volatile or do not have much liquidity. A warning about this will be displayed at the bottom of the tile before the order is placed.

14. As necessary, define the expiry type.

15. Click Submit Order.

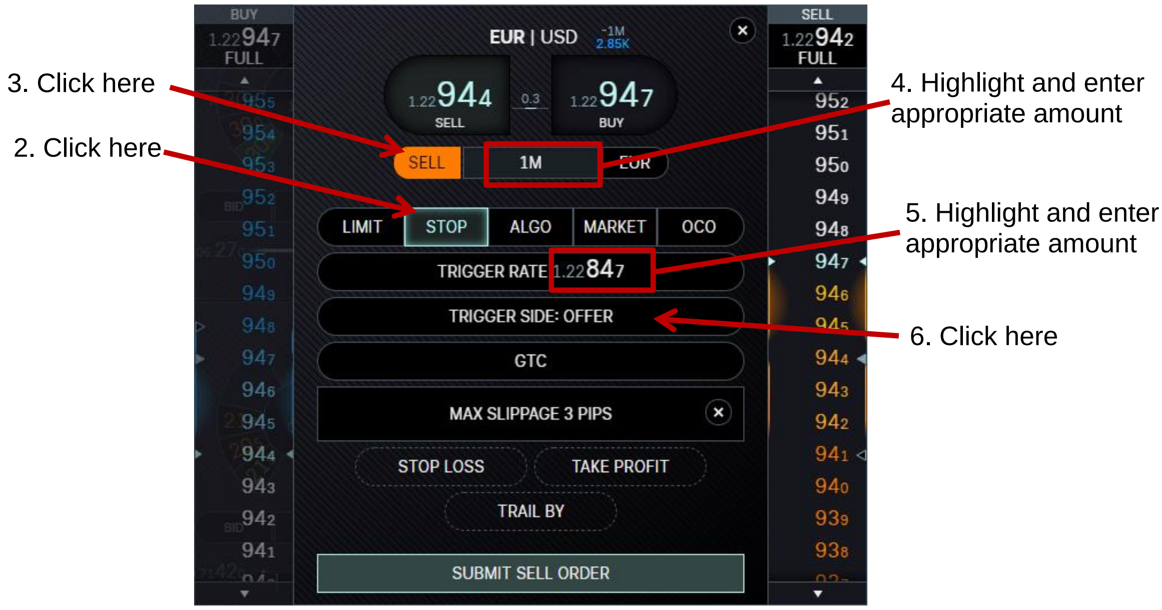
Placing a Stop Order with an Added Take Profit

The X2 Create Order ticket enables you to easily place If Done Orders.

To place a Stop Order with an additional Take Profit:

1. Access the Create Order ticket.
2. As necessary, click Stop.

   The Create Order ticket refreshes, displaying Stop Order information.
3. Click the direction button to determine whether the order is a buy or a sell.
4. Highlight the number in the Amount text field and enter the appropriate amount.
5. Highlight the number in the Trigger Rate text field and enter the appropriate rate that will trigger a buy or sell.
6. Click the Stop Trigger Side dropdown list and select the side that you want the Stop Order to trigger on.



7. Click and highlight the number in the Max Slippage (Pips) text field and enter the appropriate number of pips.

   This specifies (in the number of pips an order can slip from the trigger rate once the order has been triggered) the worst rate at which you are willing to accept a fill.

Note: If you want to create a Stop Loss Order, click the X in the right side of the Max Slippage box, to close it.

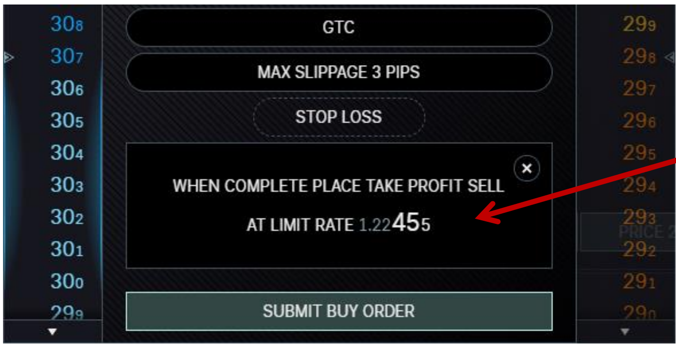
Important! Stop Loss Orders are subject to extreme fills, especially when markets are volatile or do not have much liquidity. A warning about this will be displayed at the bottom of the tile before the order is placed.

8. Click Take Profit.

Click here

The Create Order ticket refreshes.

9. Click the Take Profit area of the ticket.



Click here

The Take Profit area becomes editable.

10. Highlight the number in the Take Profit text field and enter the appropriate rate that will trigger a buy or sell Limit Order.

Highlight and enter appropriate amount

11. As necessary, define the expiry type.

12. Click Submit Order.

Placing If Done OCO Orders

Placing a Market Order with an Added Stop and Take Profit

The X2 Create Order ticket enables you to easily place If Done OCO Orders.

To place a Limit Order with an additional Stop and Take Profit:

1. Access the Create Order ticket.
2. As necessary, click Market.

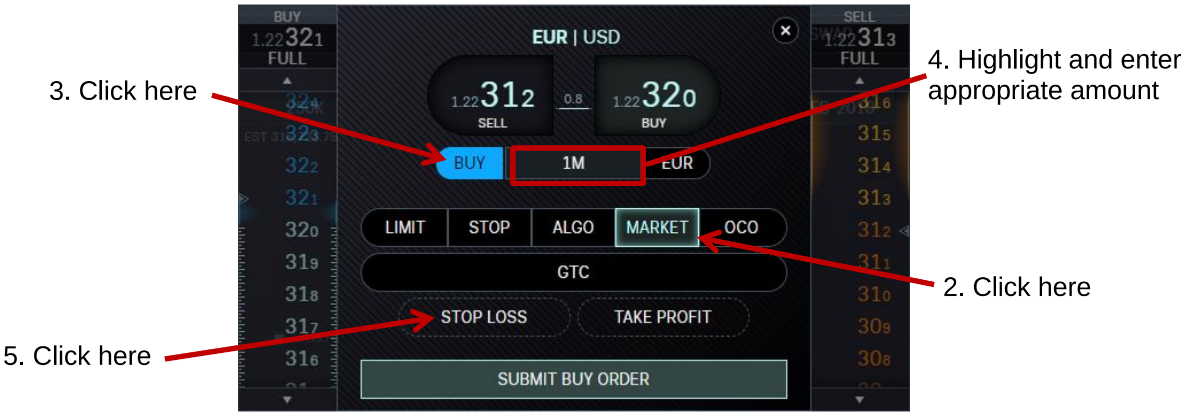
   The Create Order ticket refreshes, displaying Market Order information.

As necessary:

3. Click the direction button to determine whether the order is a buy or a sell.
4. Highlight the number in the Amount text field and enter the appropriate amount.

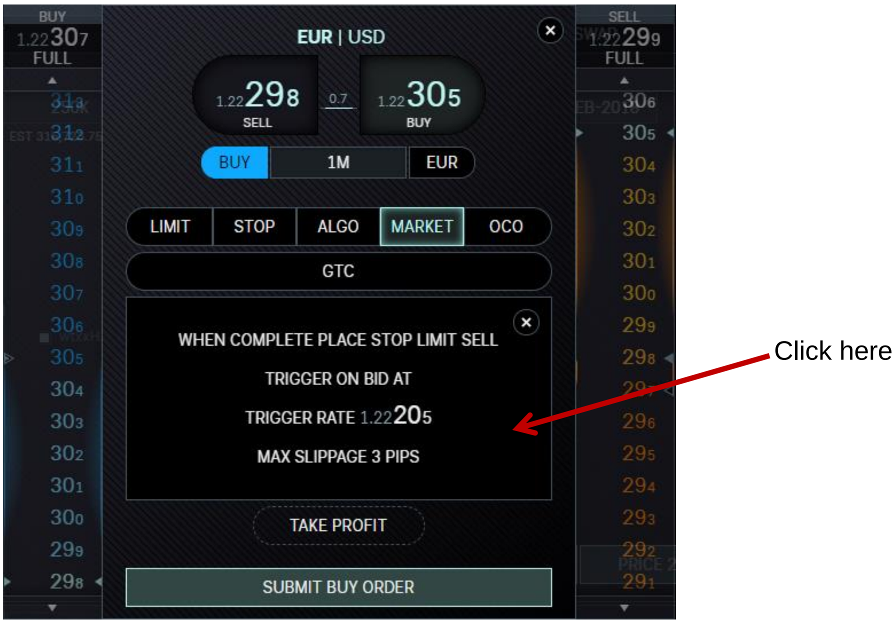
Determining the Stop

5. Click Stop Loss.



The Create Order ticket refreshes.

6. Click the Stop Limit area.



The Stop Limit area refreshes.

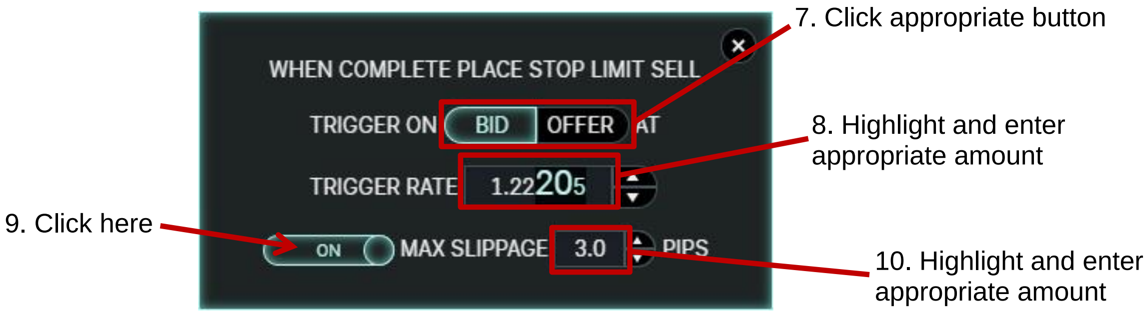
7. Click the appropriate Trigger On button to select the side that you want the Stop Order to trigger on.

8. Highlight the number in the Trigger Rate text field and enter the appropriate rate that will trigger a buy or sell Stop Order.

9. As necessary, click the Max Slippage switch, to turn it on.

10. Highlight the number in the Max Slippage text field and enter the appropriate number of pips.

    This specifies (in the number of pips an order can slip from the trigger rate once the order has been triggered) the worst rate at which you are willing to accept a fill.

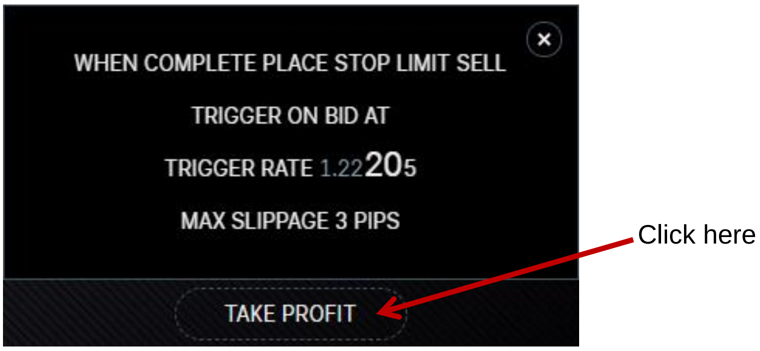


Note: If you want to create a Stop Loss leg, click the Max Slippage switch, to turn Max Slippage off.

Important! Stop Loss Orders are subject to extreme fills, especially when markets are volatile or do not have much liquidity. A warning about this will be displayed at the bottom of the tile before the order is placed.

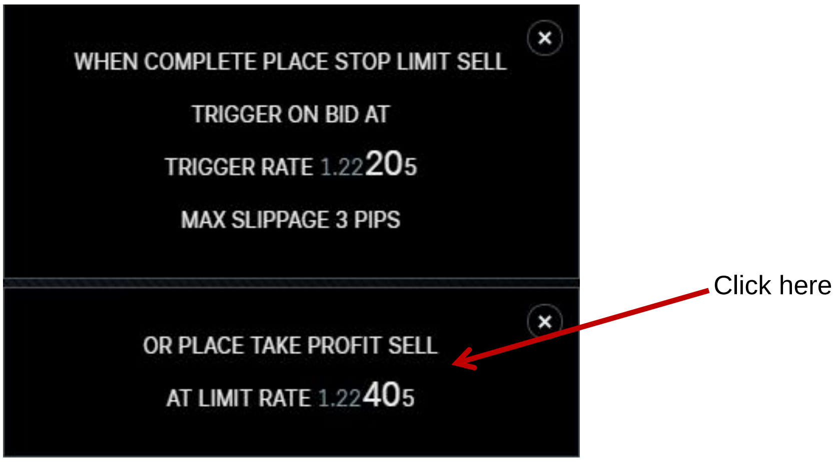
Determining the Take Profit

11. Click Take Profit.



The Create Order ticket refreshes.

12. Click the Take Profit Area.



The Take Profit area becomes editable.

13. Highlight the number in the Take Profit text field and enter the appropriate rate that will trigger a buy or sell Limit Order.

14. As necessary, define the expiry type.

15. Click Submit Order.

Placing a Limit Order with an Added Stop and Take Profit

The X2 Create Order ticket enables you to easily place If Done OCO Orders.

To place a Limit Order with an additional Stop and Take Profit:

1. Access the Create Order ticket.
2. As necessary, click Limit.

   The Create Order ticket refreshes, displaying Limit Order information.

As necessary:

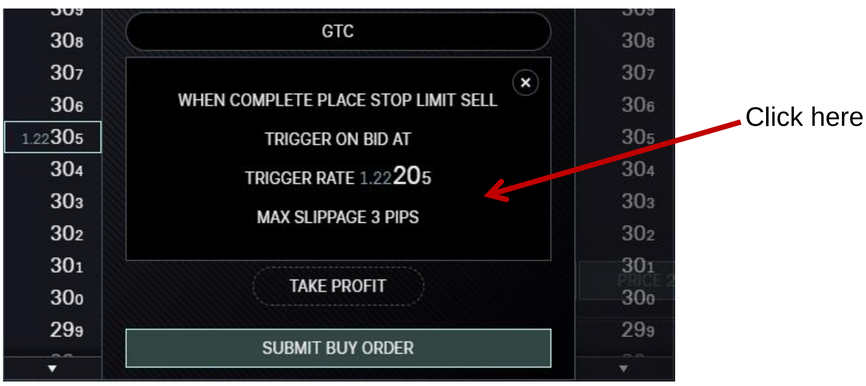
3. Click the direction button to determine whether the order is a buy or a sell.
4. Highlight the number in the Amount text field and enter the appropriate amount.
5. Highlight the number in the Limit Rate text field and enter the rate at which you want to trigger a buy or sell.

Determining the Stop

6. Click Stop Loss.

The Create Order ticket refreshes.

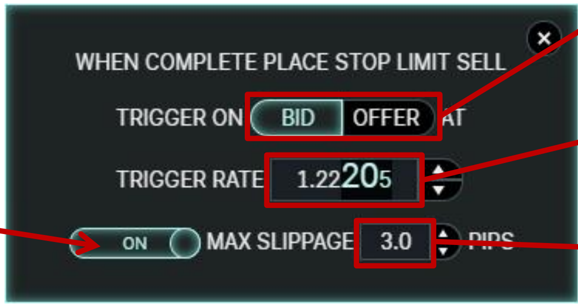
7. Click the Stop Loss area.



The Stop Loss area becomes editable.

8. Click the Trigger On dropdown list and select the side that you want the Stop Order to trigger on.
9. Highlight the number in the Trigger Rate text field and enter the appropriate rate that will trigger a buy or sell Stop Order.
10. As necessary, click the Max Slippage switch, to turn it on.
11. Highlight the number in the Max Slippage text field and enter the appropriate number of pips.

    This specifies (in the number of pips an order can slip from the trigger rate once the order has been triggered) the worst rate at which you are willing to accept a fill.



8. Click appropriate button

9. Highlight and enter appropriate amount

10. Click here

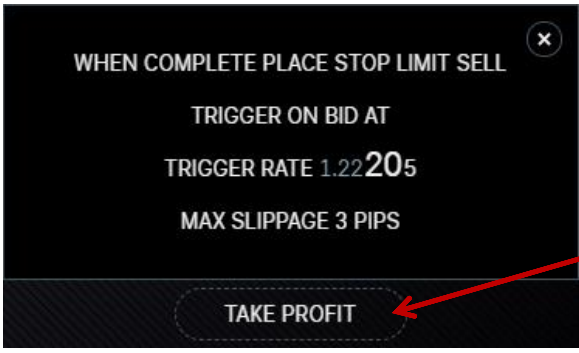
11. Highlight and enter appropriate amount

Note: If you want to create a Stop Loss leg, click the Max Slippage switch, to turn Max Slippage off.

Important! Stop Loss Orders are subject to extreme fills, especially when markets are volatile or do not have much liquidity. A warning about this will be displayed at the bottom of the tile before the order is placed.

Determining the Take Profit

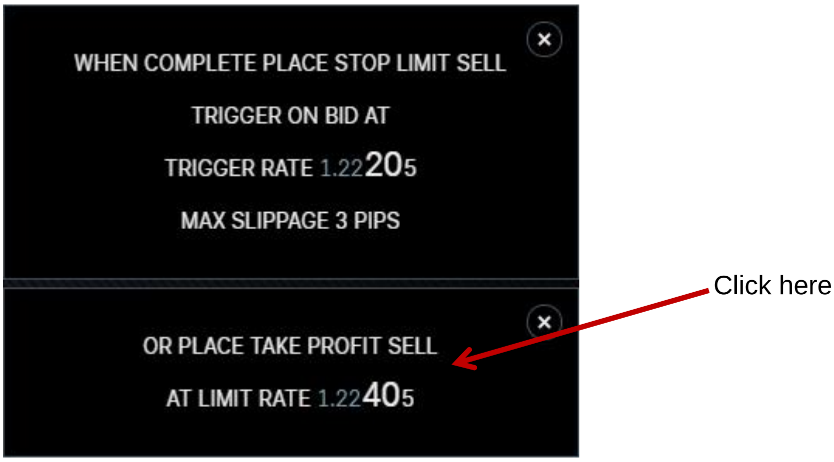
12. Click Take Profit.



Click here

The Create Order ticket refreshes.

13. Click the Take Profit Area.



The Take Profit area becomes editable.

14. Highlight the number in the Take Profit text field and enter the appropriate rate that will trigger a buy or sell Limit Order.

15. As necessary, define the expiry type.
16. Click Submit Order.

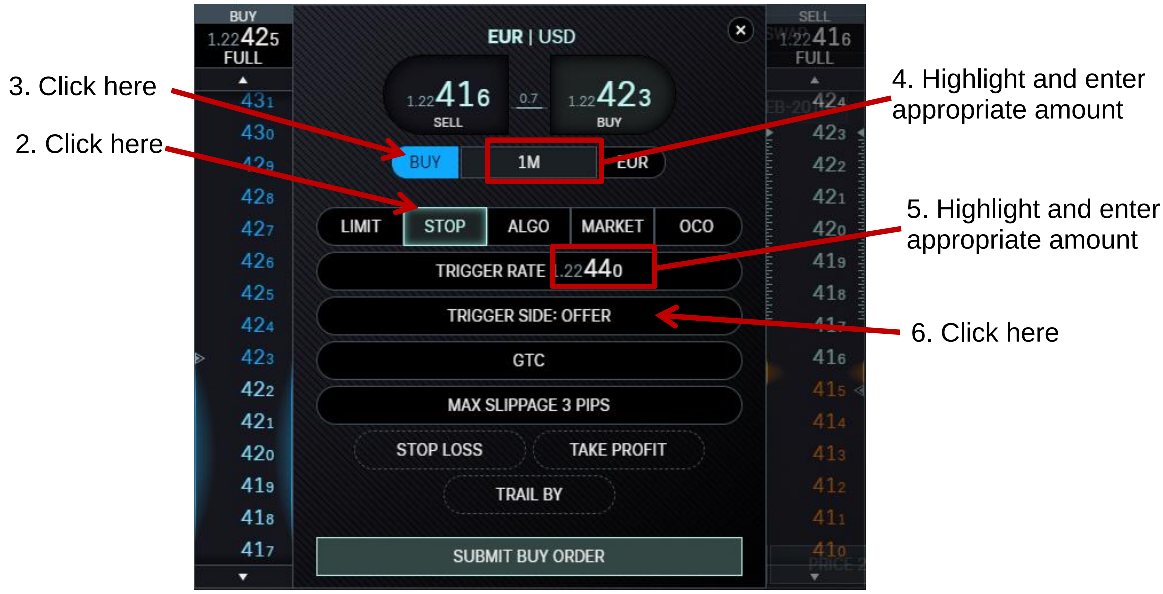
Placing a Stop with an Added Stop and Take Profit

The X2 Create Order ticket enables you to easily place If Done OCO Orders.

To place a Stop Order with an additional Stop and Take Profit:

1. Access the Create Order ticket.
2. As necessary, click Stop.

   The Create Order ticket refreshes, displaying Stop Order information.
3. Click the direction button to determine whether the order is a buy or a sell.
4. Highlight the number in the Amount text field and enter the appropriate amount.
5. Highlight the number in the Trigger Rate text field and enter the appropriate rate that will trigger a buy or sell.
6. Click the Stop Trigger Side dropdown list and select the side that you want the Stop Order to trigger on.



7. Click and highlight the number in the Max Slippage (Pips) text field and enter the appropriate number of pips.

   This specifies (in the number of pips an order can slip from the trigger rate once the order has been triggered) the worst rate at which you are willing to accept a fill.

Note: If you want to create a Stop Loss Order, click the X in the right side of the Max Slippage box, to close it.

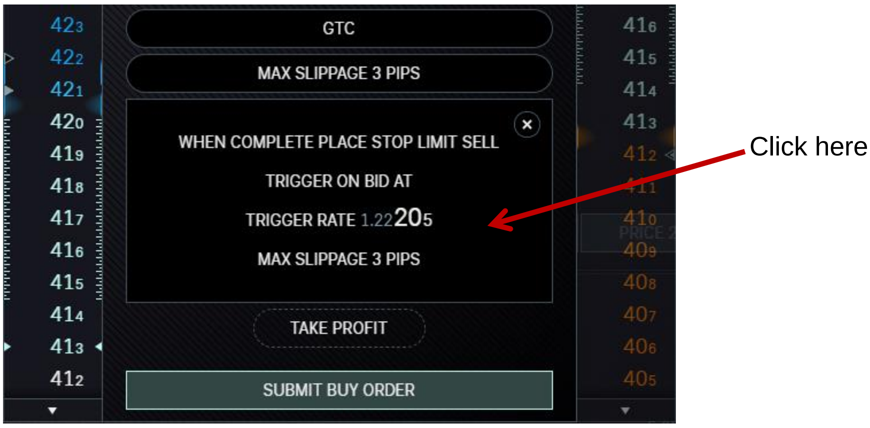
Important! Stop Loss Orders are subject to extreme fills, especially when markets are volatile or do not have much liquidity. A warning about this will be displayed at the bottom of the tile before the order is placed.

Determining the Stop

8. Click Stop Loss.

The Create Order ticket refreshes.

9. Click the Stop Limit area of the ticket.



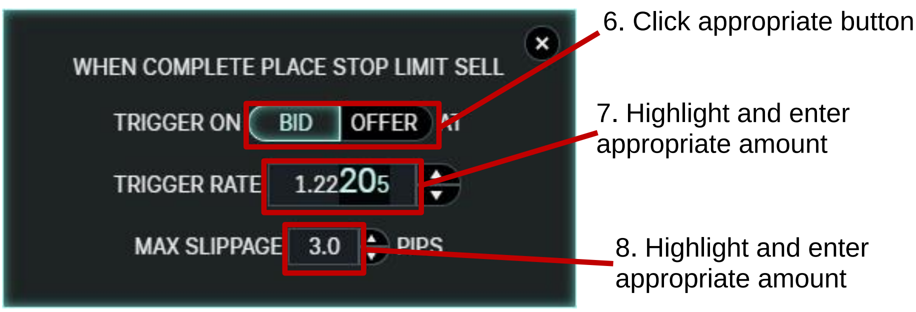
The Stop Limit area becomes editable.

10. Click the Trigger On button to select the side that you want the Stop Order to trigger on.

11. Highlight the number in the Trigger Rate text field and enter the appropriate rate that will trigger a buy or sell Stop Order.

12. Highlight the number in the Max Slippage text field and enter the appropriate number of pips.

This specifies (in the number of pips an order can slip from the trigger rate once the order has been triggered) the worst rate at which you are willing to accept a fill.

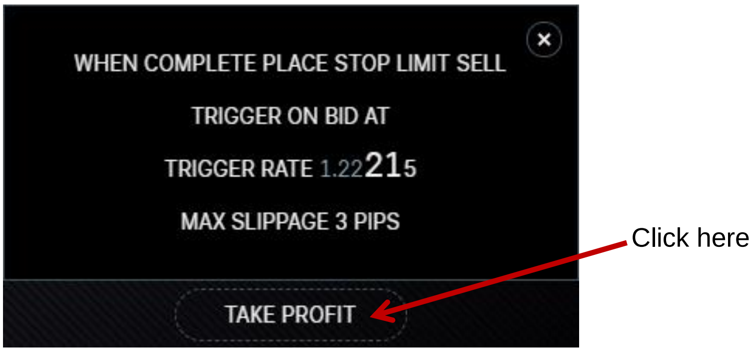


Note: If you want to create a Stop Loss leg, click the Max Slippage switch, to turn Max Slippage off.

Important! Stop Loss Orders are subject to extreme fills, especially when markets are volatile or do not have much liquidity. A warning about this will be displayed at the bottom of the tile before the order is placed.

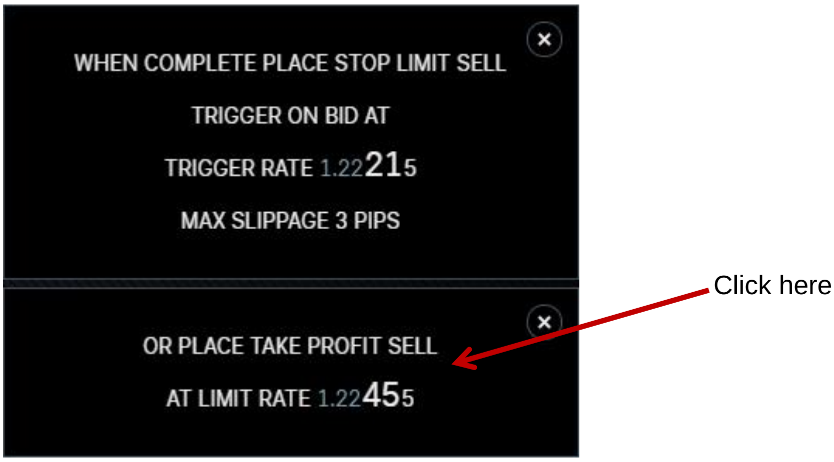
Determining the Take Profit

13. Click Take Profit.



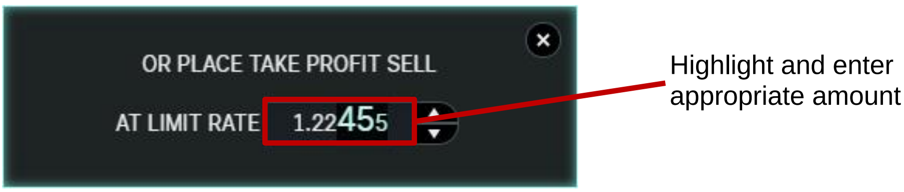
The Create Order ticket refreshes.

14. Click the Take Profit Area.



The Take Profit area becomes editable.

15. Highlight the number in the Take Profit text field and enter the appropriate rate that will trigger a buy or sell Limit Order.



16. As necessary, define the expiry type.
17. Click Submit Order.

Placing Execution Algorithm Orders

Placing a TWAP Fixed Time Order

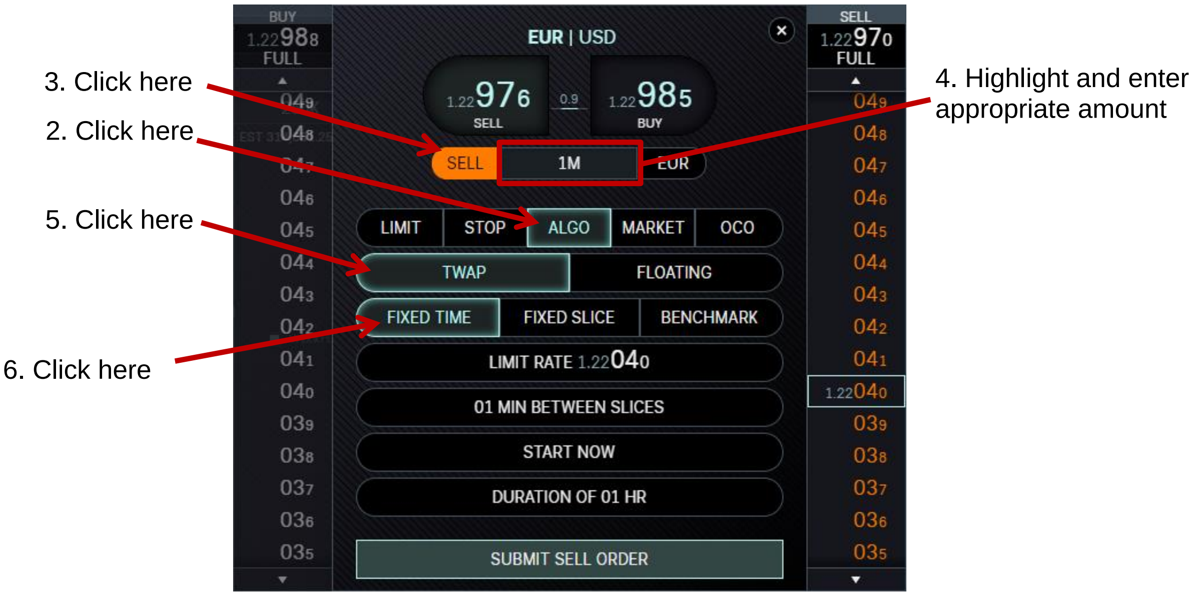
The TWAP Algorithm enables you to select the slice method (Fixed Time, Fixed Slice and Benchmark) and can define the respective parameters for that method.

To Place a TWAP fixed time order:

1. Access the Create Order ticket.
2. Click Algo.

   The Create Order ticket refreshes, displaying Algorithm Order information.
3. Click the direction button to determine whether the order is a buy or a sell.
4. Highlight the number in the Amount text field and enter the appropriate amount.
5. Click TWAP.
6. Click Fixed Time.

   The Create Order ticket refreshes.



As necessary:

7. Click the Limit Rate button.

   The Limit Rate button refreshes.
8. Highlight the number in the Limit Rate text field and enter the rate at which you want to trigger a buy or sell. You can also click the Up and Down arrows to the right of the Limit Rate text field.

9. Click the Interval button.

   The Interval button refreshes.

10. Click the Time text field to enter hours, minutes and seconds.

Note: You can also click the Up and Down arrows.

Click here

Click and enter hours, minutes and seconds

11. Configure an Expiry Type.

    a. Click the Expiry Type button.

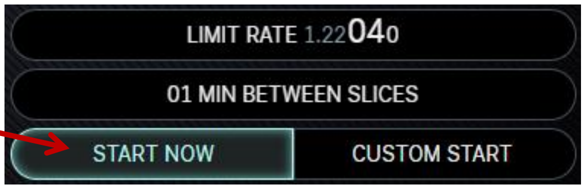
Click here

The Expiry Type button refreshes.

Start Now

b. Click Start Now.

Click here



Custom Start

c. Click Custom Start.

The Expiry Type button refreshes.

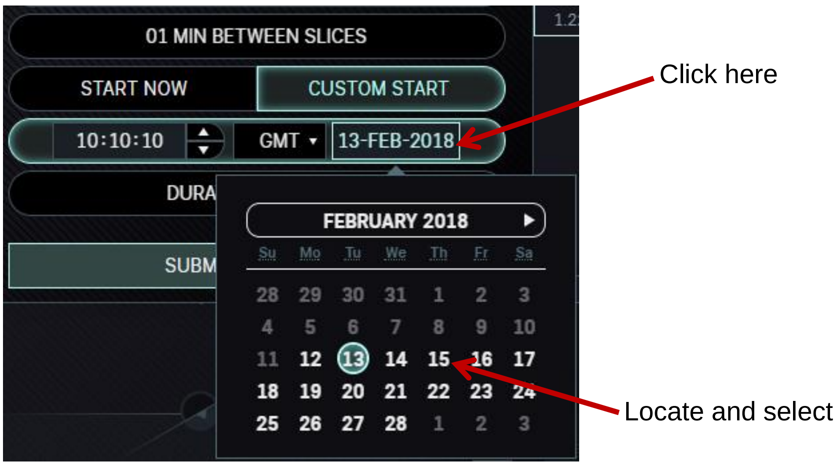
d. Click the Time text field to enter hours, minutes and seconds. You can also click the Up and Down arrows to the right of the Time text field.

e. Click the Time Zone dropdown and select the appropriate time zone.

f. Click the Date button.

A calendar appears

g. Locate and select the day on which you want the new order to expire.



12. Click the Duration button.

    The Duration button refreshes

13. Click the Duration text field to enter hours, minutes and seconds.

Note: You can also click the Up and Down arrows.

Click here

Click and enter hours, minutes and seconds

14. Click Submit Order to place the order.

The system places the order.

Placing a TWAP Fixed Slice Order

The TWAP Algorithm enables you to select the slice method (Fixed Time, Fixed Slice and Benchmark) and can define the respective parameters for that method.

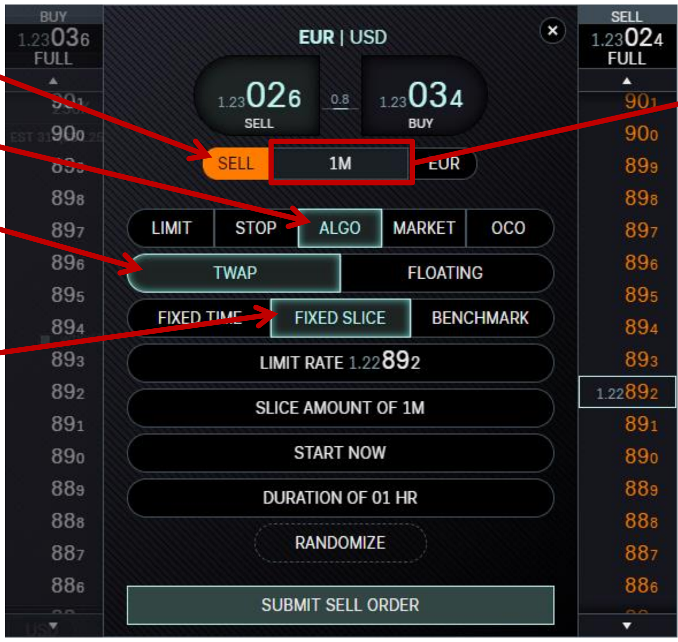
To Place a TWAP order:

1. Access the Create Order ticket.
2. Click Algo.

   The Create Order ticket refreshes, displaying Algorithm Order information.
3. Click the direction button to determine whether the order is a buy or a sell.
4. Highlight the number in the Amount text field and enter the appropriate amount.
5. Click TWAP.
6. Click Fixed Slice.

   The Create Order ticket refreshes.

3. Click here
2. Click here
5. Click here
6. Click here
4. Highlight and enter appropriate amount



As necessary:

7. Click the Limit Rate button.

   The Limit Rate button refreshes.
8. Highlight the number in the Limit Rate text field and enter the rate at which you want to trigger a buy or sell. You can also click the Up and Down arrows to the right of the Limit Rate text field.

Click here

Highlight and new rate

9. Click the Slice Amount button.

   The Slice Amount button refreshes.

10. Highlight the current slice amount and enter a new one.

11. Configure an Expiry Type.

    a. Click the Expiry Type button.

The Expiry Type button refreshes.

Start Now

b. Click Start Now.

Custom Start

a. Click Custom Start.

The Expiry Type button refreshes.

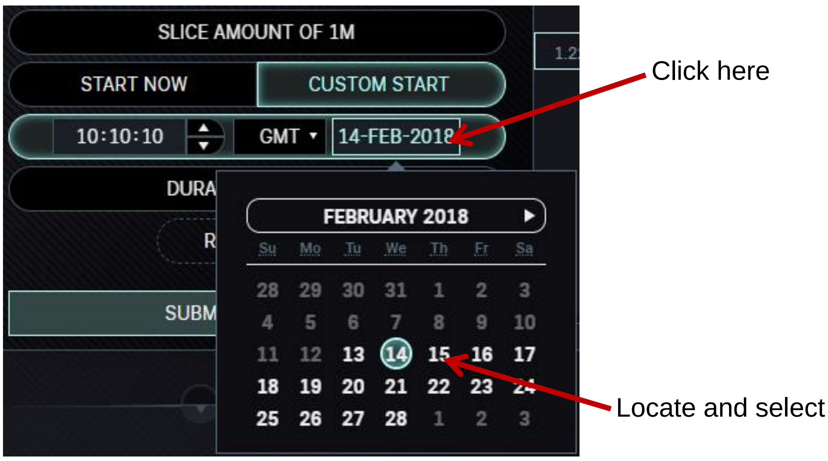
b. Click the Time text field to enter hours, minutes and seconds. You can also click the Up and Down arrows to the right of the Time text field.

c. Click the Time Zone dropdown and select the appropriate time zone.

d. Click the Date button.

A calendar appears

e. Locate and select the day on which you want the new order to expire.



12. Click the Duration button.

    The Duration button refreshes

13. Click the Duration text field and enter hours, minutes and seconds.

Note: You can also click the Up and Down arrows.

Click here

Click and enter hours, minutes and seconds

14. Click the Randomize button.

Click here

    The Randomize button refreshes

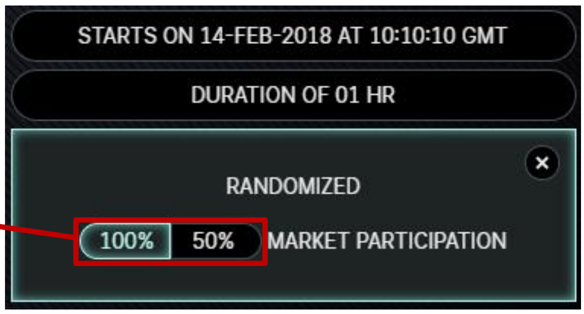
15. Click the Randomize area

Click here

    The Randomize area refreshes

16. Click the Appropriate Market Participation button. Your options are 100% and 50%.

Click appropriate button



17. Click Submit Order to place the order. The system places the order.

Placing a TWAP Benchmark Order

The TWAP Algorithm enables you to select the slice method (Fixed Time, Fixed Slice and Benchmark) and can define the respective parameters for that method.

To Place a TWAP order:

1. Access the Create Order ticket.
2. Click Algo.

   The Create Order ticket refreshes, displaying Algorithm Order information.
3. Click the direction button to determine whether the order is a buy or a sell.
4. Highlight the number in the Amount text field and enter the appropriate amount.
5. Click TWAP.
6. Click Benchmark.

   The Create Order ticket refreshes.

As necessary:

7. Click the Offset button.

   The Offset button refreshes.
8. Highlight the current offset and enter a new one. You can also click the Up and Down arrows to the right of the Time text field.

9. Click the Fixing Time button.

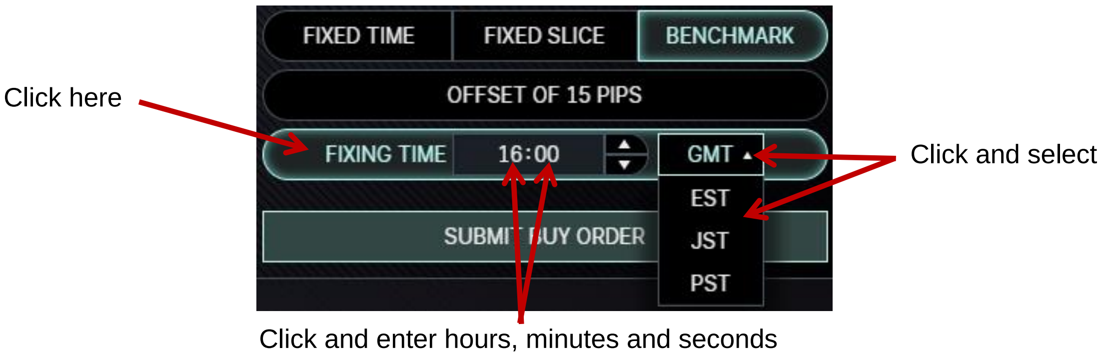
   The Fixing Time button refreshes.

10. Click the Time text field to enter hours, minutes and seconds.

Note: You can also click the Up and Down arrows.

---

11. Click the Time Zone dropdown and select the appropriate time zone.



12. Click Submit Order to place the order.

The system places the order.

Placing a Floating Algorithm Order

Floating Algorithm Orders enable you to create Iceberg Orders and define the visible amounts and time intervals that best suit your current trading requirements. The procedures for all Floating Algorithm Orders are the same. Therefore, there are only one set of procedures below.

To place a Floating Algorithm Order:

1. Access the Create Order ticket.
2. Click Algo.
3. Click Floating.

   The Create Order ticket refreshes, displaying Floating Algorithm Order information.
4. Highlight the number in the Amount text field and enter the appropriate amount.
5. Click Passive or Aggressive

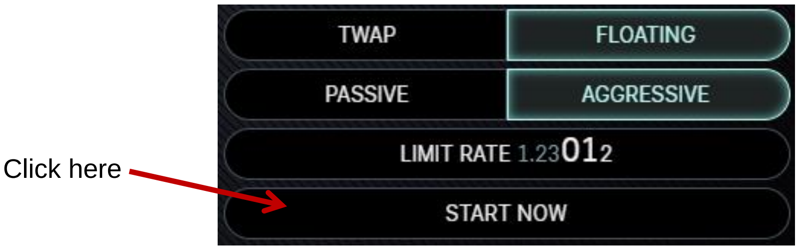
As necessary:

6. Highlight the number in the Limit Rate text field and enter the rate at which you want to trigger a buy or sell.

Note: For our purposes, Floating Aggressive has been selected. However, Floating Passive dialogs contain the same features.

7. Configure an Expiry Type.

   a. Click the Expiry Type button.



The Expiry Type button refreshes.

Start Now

b. Click Start Now.

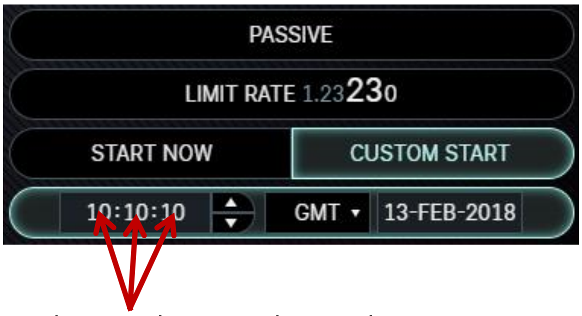
Click here

Custom Start

c. Click Custom Start.

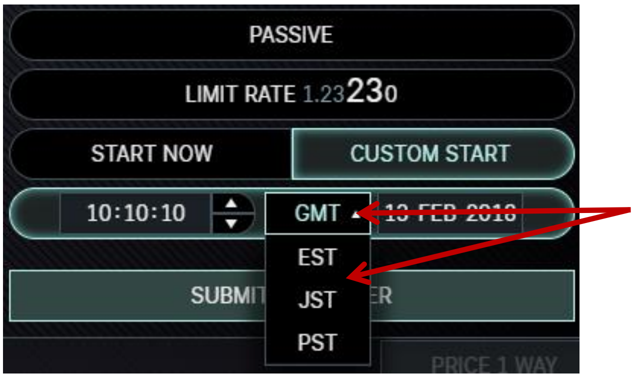
The Expiry Type button refreshes.

d. Click the Time text field to enter hours, minutes and seconds. You can also click the Up and Down arrows to the right of the Time text field.



Click and enter hours, minutes and seconds

e. Click the Time Zone dropdown and select the appropriate time zone.

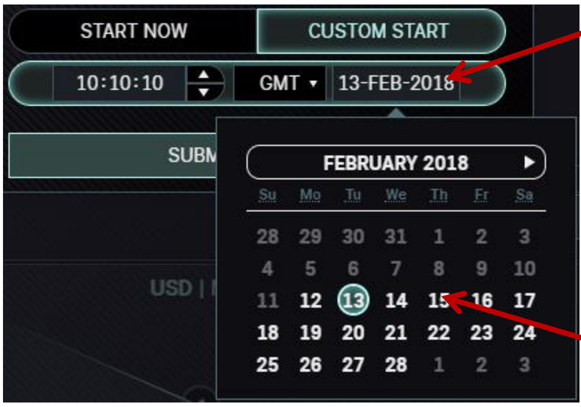


Click and select

f. Click the Date button.

A calendar appears

g. Locate and select the day on which you want the new order to expire.



8. Click Submit Order to place the order.

The system places the order.

Viewing the Details of Placed ESP Orders

The Blotter enables you to view the details of your orders, in the Orders tab of the Blotter.

To view the terms of an order:

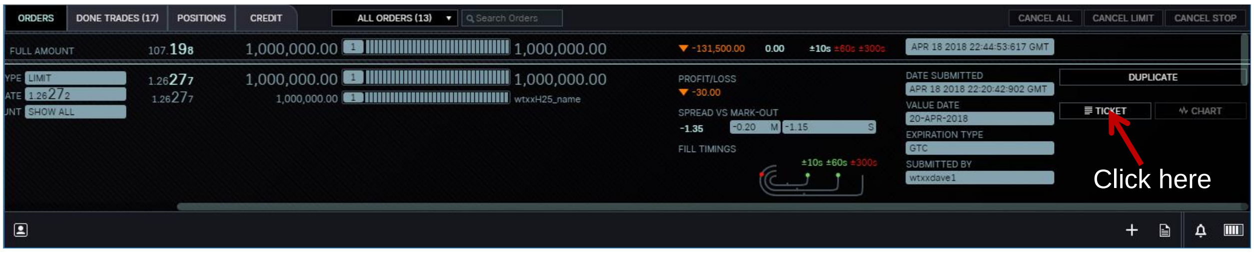
1. Click the Orders tab in the Blotter.

   The Blotter refreshes, displaying the details of all outstanding orders.

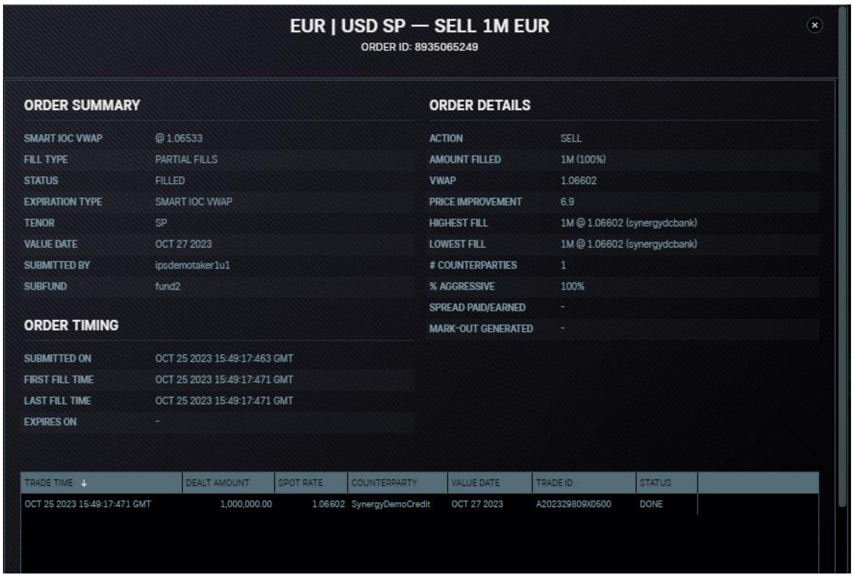
2. Click the order you want to view.

   X2 displays the details of the selected order.

3. Click Ticket, in the right side of the trade.



The Order Summary Ticket dialog appears, displaying the details of the trade.



Modifying Orders

The Blotter enables you to easily modify any outstanding order.

Using the Rate Ladder to Modify a Limit, IFD or IFO Order

X2 enables you to modify the rate of Limit, IFD and IFO Orders by clicking a button and selecting a new rate for an outstanding order from the Rate Ladder.

To use the Rate Ladder to modify an order:

1. Locate the Trade in the Blotter and click Edit in right end of its row.

Note: If you click Edit for a Stop Order, the Modify Order popup appears. In this case, refer to the next section of this guide.

Click appropriate button

The Rate Ladder appears.

2. Select the rate to which you want to modify the trade.

Click appropriate rate

Using the Modify Order Popup to Modify an Order

The Modify Order dialog enables you to easily modify available order information, such as rate, amount, slippage and trail by pips, and the trigger side of Stop and Trailing Stop Orders

To use the Modify Order Popup to Modify an Order

1. Locate the Trade in the Blotter and double-click Edit in right end of its row.

Double-click appropriate button

The Modify Trade popup appears.

If you selected a rate in the Rate Ladder, that number appears in the Limit Rate text field.

2. Modify the available fields as necessary and click Modify Order.

Converting an Active Order into a Market Order

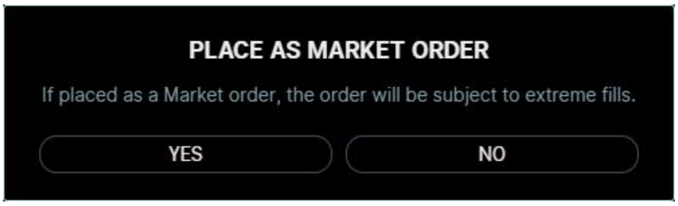
The Blotter enables you to quickly convert any Active Order into a Market Order.

To convert an Active Order into a Market Order

1. Locate the Trade in the Blotter and click Market in right end of its row.

Click appropriate button

An acknowledgment popup appears.



2. Click Yes.

The system converts the order.

Duplicating a Done Order

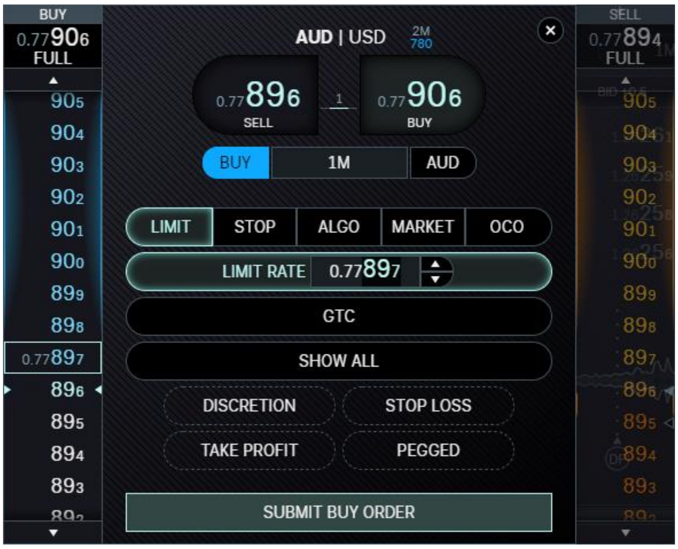
The Blotter enables you to quickly duplicate any open or Done Order.

To duplicate a Done Order:

1. Locate the order in the Blotter and click Duplicate in right end of its row.

Click appropriate button

The Duplicate Order popup appears.



2. Make any necessary changes to the order and click Submit Order.

The system submits the order.

Cancelling Orders

The Blotter enables you to easily and quickly cancel individual orders or all orders at once.

Cancelling an Order

The Blotter enables you to easily and quickly cancel individual orders.

To cancel an order:

1. Locate the order you want to cancel and click Cancel in the right end of its row in the Blotter.

Click appropriate button

2. Confirm this instruction with the dialog that appears and the system will cancel the order.

Cancelling All Orders

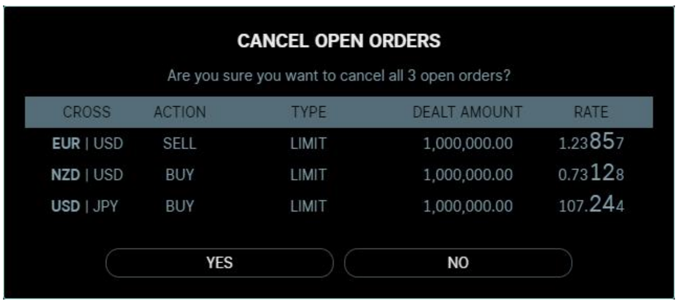
The Blotter enables you to easily and quickly cancel all Active Orders.

To cancel all orders:

1. Click the Order tab.
2. Click Cancel All.

Click here

An acknowledgment popup appears.



3. Click Yes.

The system cancels all existing orders.

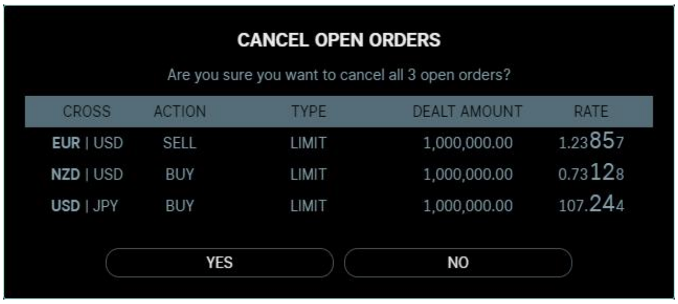
Cancelling Limit and Stop Orders

The Blotter enables you to easily and quickly cancel all open Limit or Stop Orders.

To cancel Limit or Stop Orders:

1. Click the Order tab.
2. Click Cancel Limit or Cancel Stop.

An acknowledgment popup appears. In this case, it is for cancelling Limit Orders.

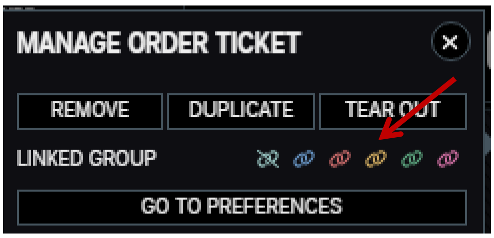


3. Click Yes.

The system cancels all relevant orders.

Linking Order Tiles to other widgets

You can link a tile for an order to other widgets, such as Charts and News, in order to be able to view contextual information relating to the order. To do this, click the ⚙ symbol in the top-right of the tile and select the same colored link that has been used with the other widgets.



The same colored paperclip icon will then be displayed on all connected widgets to show that they are linked.


Tiles
New Tab
New Tab
PARTY
IPSDEMOTaker1
TRADE FOR
IPSDEMOTaker1
FILL TYPE
PARTIAL FILLS
EUR | USD SP
1.05341
SELL
0.8
1.05349
BUY
BUY
1M
EUR
LIMIT
STOP
ALGO
MARKET
OCO
CALL
LIMIT RATE
1.05255
IOC
PARTIAL FILLS 0
SHOW 1M
DISCRETION
EUR | USD SP
30 MIN
1 D
EMA (20, 0)
Bollinger Bands (20, 0, 2, 2, S)
Parabolic SAR (0.02, 0.2)
1.05633
1.05475
1.05362
1.05320
1.05200
1.05091
1.04991
1.04900

Working with Requests for Streaming Quotes (RFQ)

Currenex X2 contains the Requests Tab, a very simple, comprehensive interface for placing requests in a timely and secure manner. You can place Spot, Forward or Swap Requests based on specific trade parameters to a defined set of counterparties.

RFQ tabs can also be viewed in standalone windows, for display anywhere on your desktop. Click the symbol in the top-right of the tile and select the Tear Out option.

Submitting RFQ Requests

X2 enables you to submit a request for streaming quotes to multiple counterparties. The sections below provide the procedures for successful submission and execution.

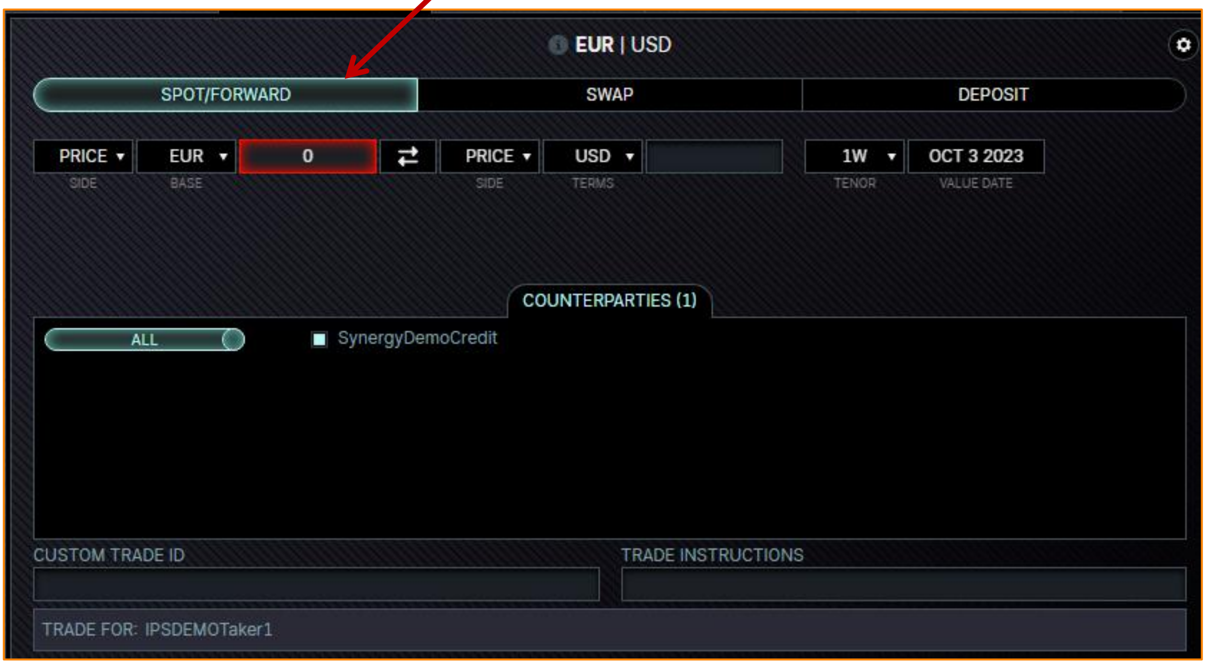
Submitting a Spot or Forward RFQ Request

You can submit a request to receive spot quotes for execution.

To submit a Spot or Forward RFQ Request:

1. Click Spot/Forward on the RFQ tile.

Click here



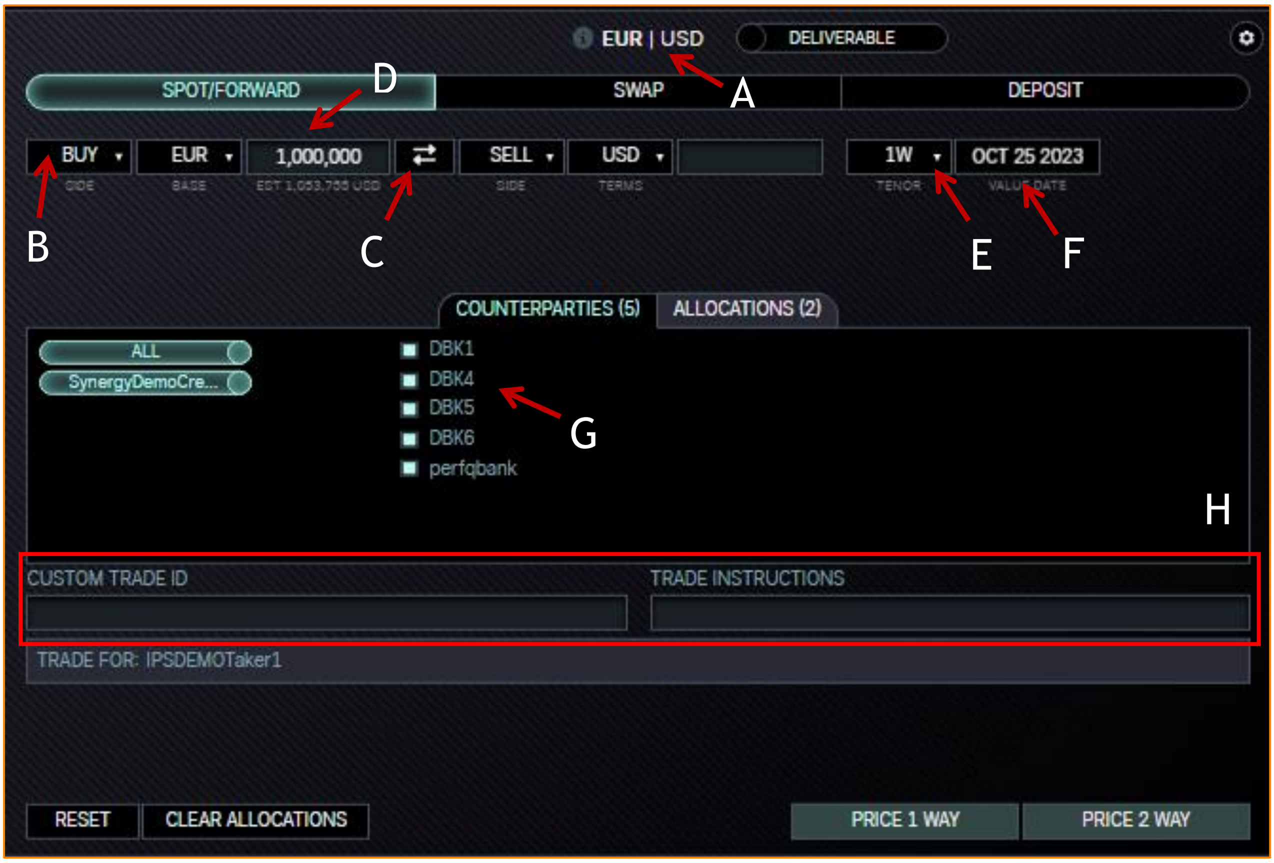
The RFQ tile refreshes, displaying the options for a Spot or Forward request.

As necessary:

2. Click the Currency Pair dropdown and select the appropriate currency pair (see **A** below).
3. Click the Price dropdown (**B**) and select the pricing that is required: Buy, Sell or Price (for both Buy and Sell.

Note: If you select Buy or Sell, the RFQ tile gives you the option of sending a Rate 1-way or Rate 2-way request.

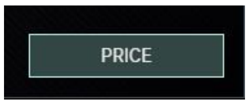
4. (Optional) Click the slider button (**C**) to switch the Base and Terms currency.
5. Enter a value in the Base currency to the Amount field (**D**).
6. Select a Tenor via the 'Tenor' drop-down (**E**) or choose a date from the value-date calendar (**F**).
7. Select one or more counterparties from the list (**G**).
8. (Optional) Complete the 'CUSTOM TRADE ID' and 'TRADE INSTRUCTIONS' fields (**H**).



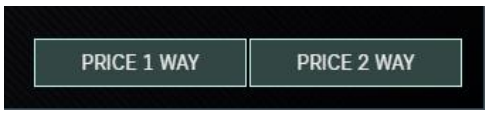
9. (Optional) If you have indicated that the RFQ is a Buy or a Sell, then you can enter pre-trade allocation details (in absolute amounts or percentages), via the 'ALLOCATIONS' tab.

10. To submit your request, click the appropriate button at the bottom of the screen.

Appears when you select Price from the 'Price' dropdown.



Appears when you select Buy or Sell from the 'Price' dropdown



11. The System will now send your request to the Counterparties that you have selected and you will have 240 seconds to accept or reject the quotes that are returned.

12. You can trade against the best quote by clicking it on the quote return screen (see **A** below). Or decline all the quotes by clicking the 'DECLINE' button (**B**).

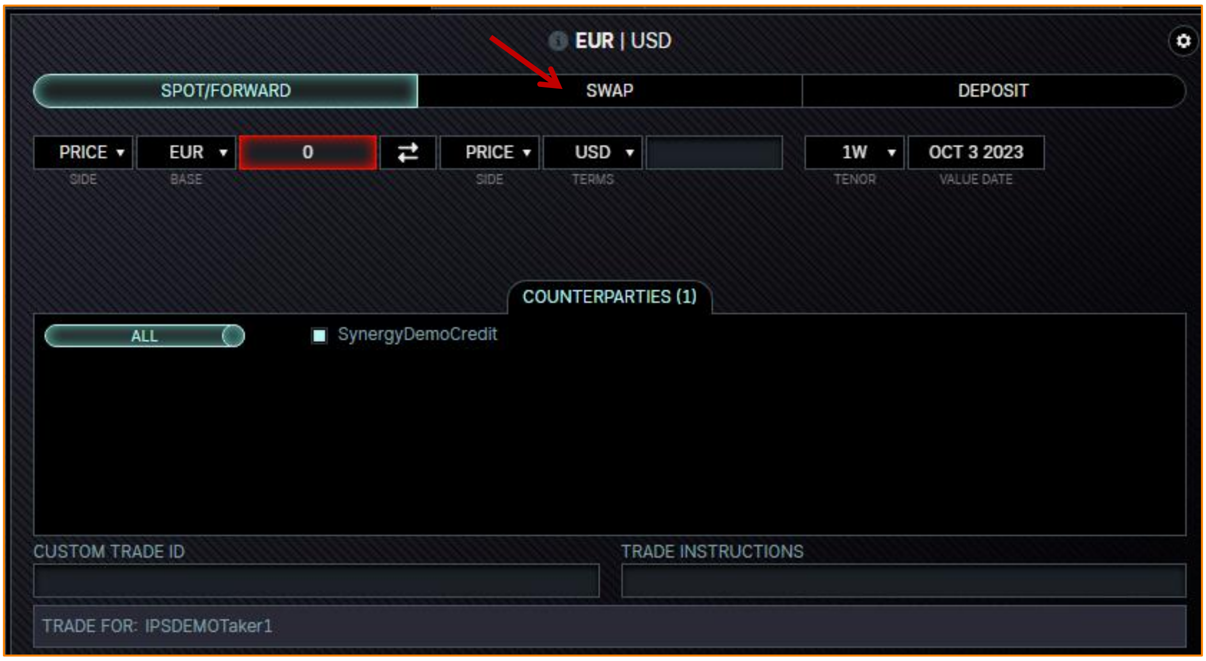

EUR | USD
SynergyDemoCredit
1.06560
BUY EUR
A
222
DECLINE
B
BUY 2,000,000 EUR vs USD on Oct 3 2023 (1W) for IPSDEMOTaker1.
COUNTERPARTY
#
ALL IN RATE
DIFF (USD)
SPOT RATE
FWD PTS
SynergyDemoCredit
1
1.06560
1.06560
0

Submitting a Swap RFQ Request

You can submit a request to receive Swap quotes for execution.

To submit a Swap RFQ Request:

1. Click Swap on the RFQ tile.



The RFQ tile refreshes, displaying the options for a Swap request.

As necessary:

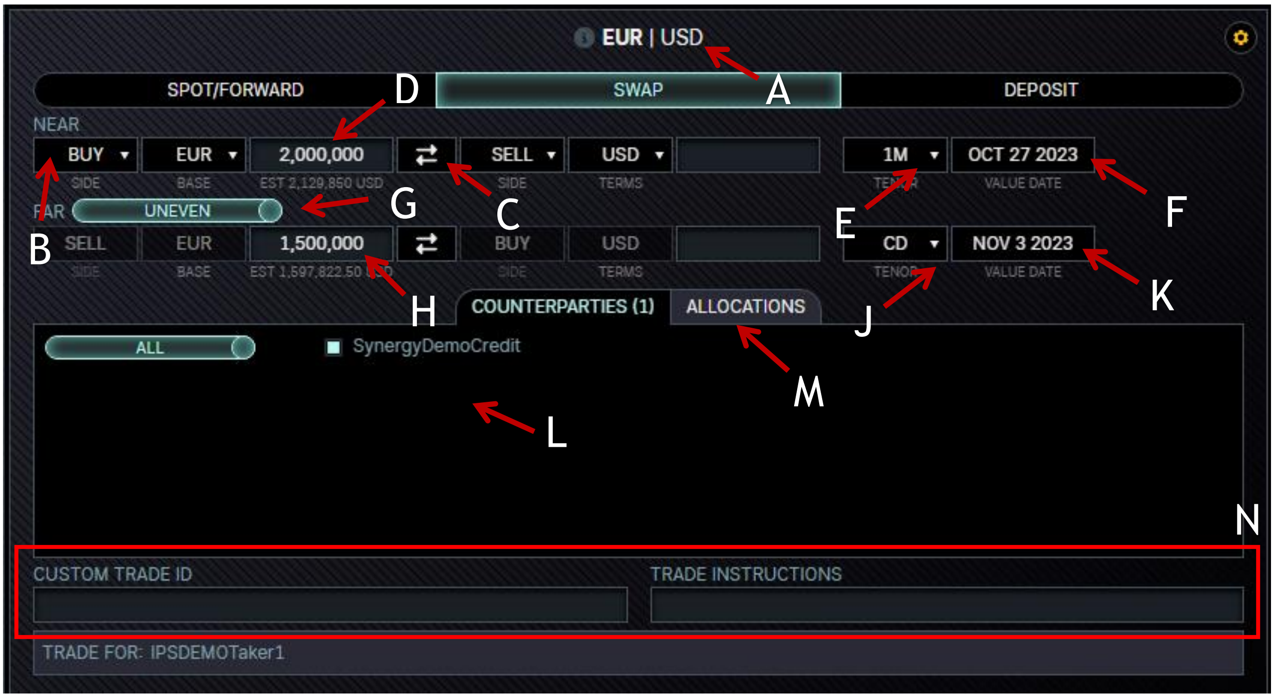
2. Click the Currency Pair dropdown and select the appropriate currency pair (see **A** below).
3. Click the Price dropdown (**B**) and select the pricing that is required: Buy, Sell or Price (for both Buy and Sell.

Note: If you select Buy or Sell, the RFQ tile gives you the option of sending a Rate 1-way or Rate 2-way request.

4. (Optional) Click the slider button (**C**) to switch the Base and Terms currency.
5. Enter a Near Amount quantity in the Base currency to the Amount field (**D**).
6. Select a Tenor for the Near Amount via the 'Tenor' drop-down (**E**), or choose a date from the value-date calendar (**F**).
7. (Optional) Create an uneven Swap by clicking the Even/Uneven switch (**G**).
8. Click in the Far Amount text field (**H**) and enter the far amount for the request.
9. Click the Far Tenor dropdown list (**J**) and select the appropriate Far tenor, or choose a date from the value-date calendar (**K**).
10. Select one or more counterparties from the list (**L**).

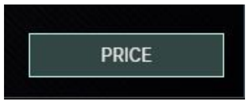
Note: You can also click the All or None switch to the left of the counterparties.

11. (Optional) If you have indicated that the RFQ is a Buy or a Sell, then you will be able to enter pre-trade allocation details via the 'ALLOCATIONS' tab (**M**).
12. (Optional) Complete the 'CUSTOM TRADE ID' and 'TRADE INSTRUCTIONS' fields (**N**).

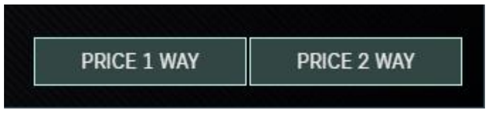


13. To submit your request, click the appropriate button at the bottom of the screen.

Appears when you select Price from the ‘Price’ dropdown.

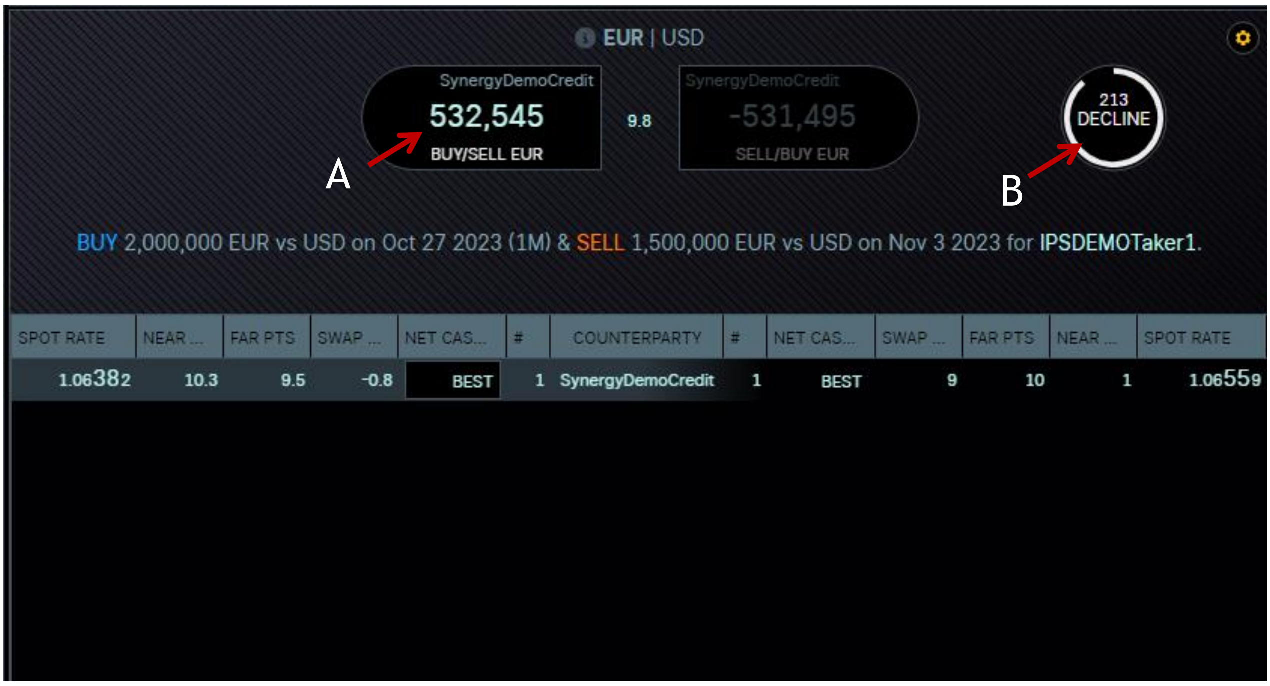


Appears when you select Buy or Sell from the ‘Price’ dropdown

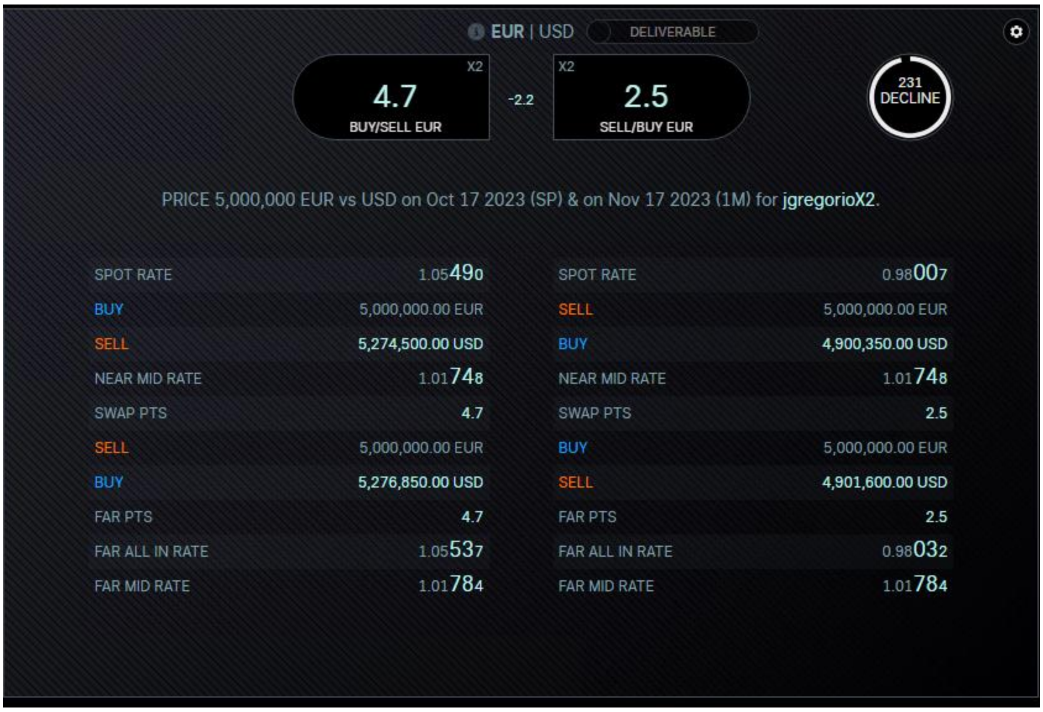


14. The System will now send your request to the Counterparties that you have selected and you will have 240 seconds to accept or reject the quotes that are returned.

15. You can trade against the best quote by clicking it on the quote return screen (see **A** below). Or decline all the quotes by clicking the ‘DECLINE’ button (**B**).



The example above shows the net cash flow of an uneven swap. Swap Points are shown instead for even swaps against multiple counterparties.

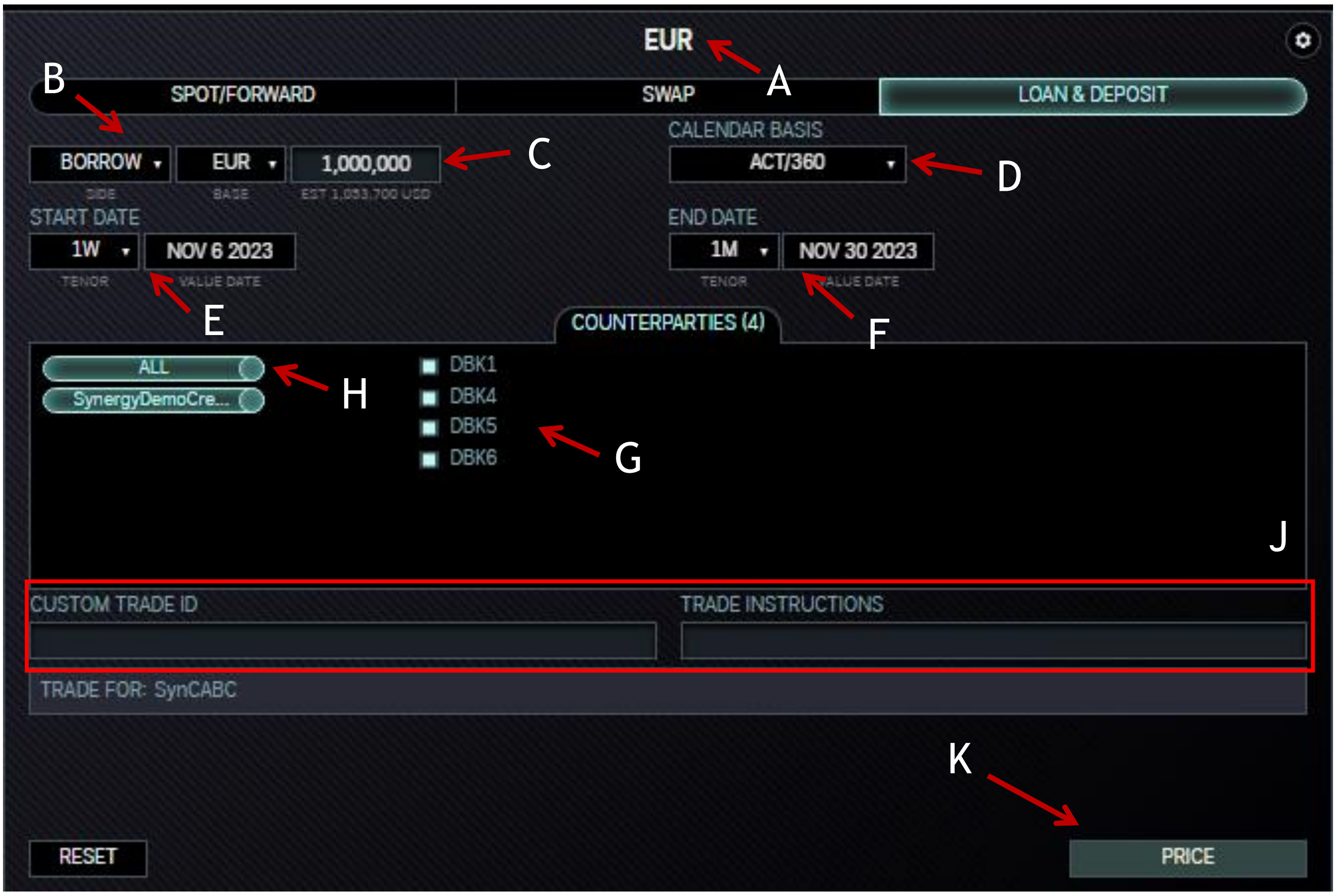


Submitting an RFQ Request for a Loan or Deposit

You can submit a request for Loan or Deposit rates for execution.

1. Click the Loan & Deposit tab on the RFQ tile.

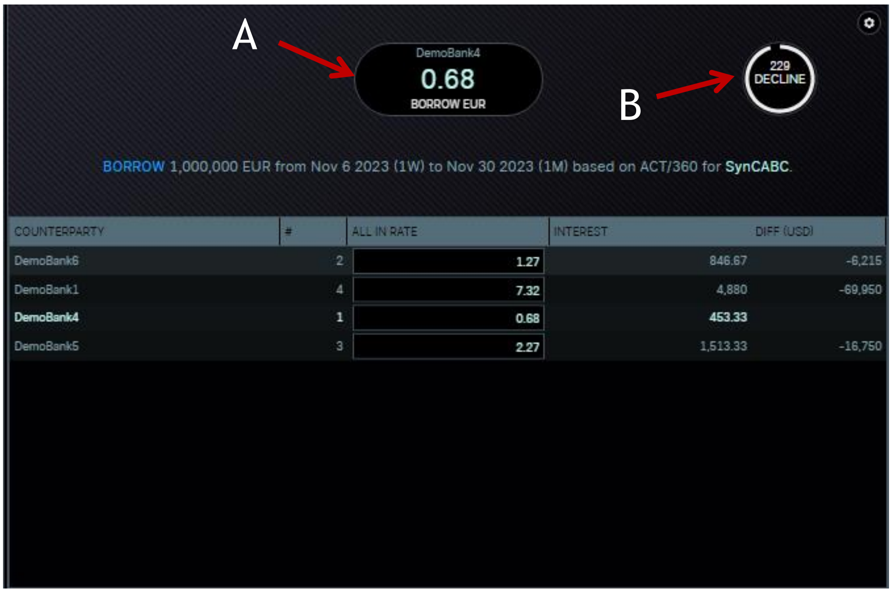
2. The RFQ tile refreshes, displaying the options for a Loan or Deposit request.
3. Click the Currency dropdown and select the appropriate currency (see **A** below).
4. Use the Side dropdown to select Lend or Borrow (**B**).
5. Enter an amount in the currency to the Amount field (**C**).
6. Choose the Calendar Basis from the dropdown (**D**).
7. Choose the Start Date (**E**). t
8. Choose the End Date (**F**).
9. Select one or more counterparties from the list (**G**) or click the ALL slider (**H**) to choose them all.
10. (Optional) Complete the 'CUSTOM TRADE ID' and 'TRADE INSTRUCTIONS' fields (**J**).



11. Click the Price button (see **K** above).

12. The System will now send your request to the Counterparties that you have selected and you will have 240 seconds to accept or reject the rate quotes that are returned.

13. You can trade against the best quote by clicking it on the quote return screen (see **A** below). Or decline all the quotes by clicking the 'DECLINE' button (**B**).

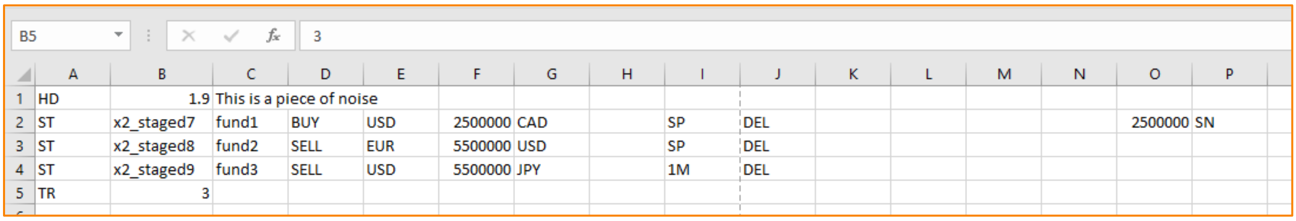


14. If you have accepted one of the quotes, the screen will confirm the deal and allow you to view the Trade Ticket, as required.

Bulk Submission

X2 allows you to upload batches of orders.

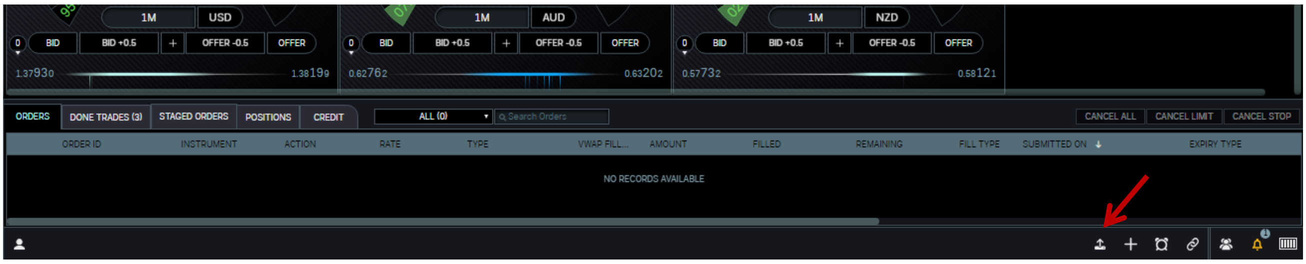
1. Prepare a CSV file containing your orders, using the same format as is shown below.



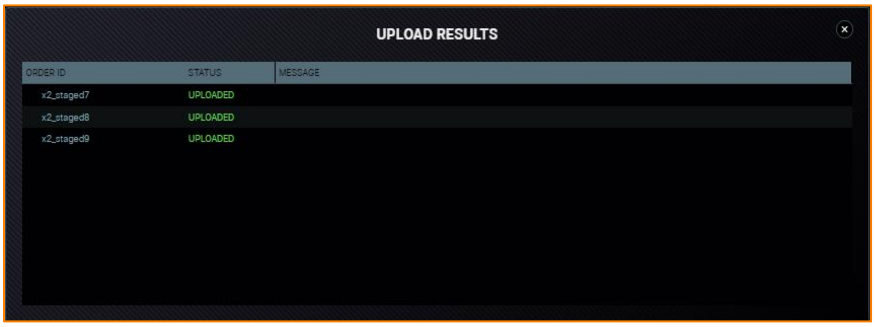
B5 | 3

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
1	HD	1.9	This is a piece of noise													
2	ST	x2_staged7	fund1	BUY	USD	2500000	CAD		SP	DEL					2500000	SN
3	ST	x2_staged8	fund2	SELL	EUR	5500000	USD		SP	DEL						
4	ST	x2_staged9	fund3	SELL	USD	5500000	JPY		1M	DEL						
5	TR	3														

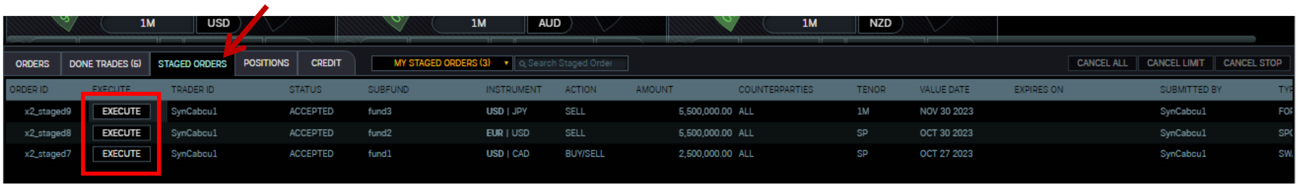
2. Click on the ‘Upload’ button on the bottom right of the X2 screen and use the dialog to find and open your CSV file.



3. A pop-up window will then appear, showing the status of the upload.



4. Close the window and go to the Staged Orders tab to see the orders that have been uploaded.



5. Click on the EXECUTE buttons (see above) to initiate the RFQ workflow for each of the orders.

6. Orders will be removed from the Staged Orders tab once they have been priced and executed.

7. An order can be deleted by right-clicking its row on the Staged Orders tab and choosing the CANCEL option.

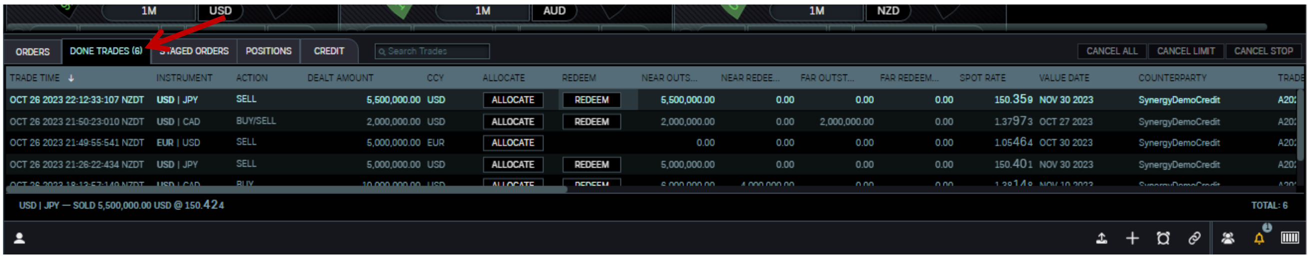
Working with Done Trades

The Done Trades tab in the Blotter enables you to perform a variety of activities on done trades, including viewing and printing trade data; allocating, rolling, amending and cancelling trades.

Viewing Done Trades

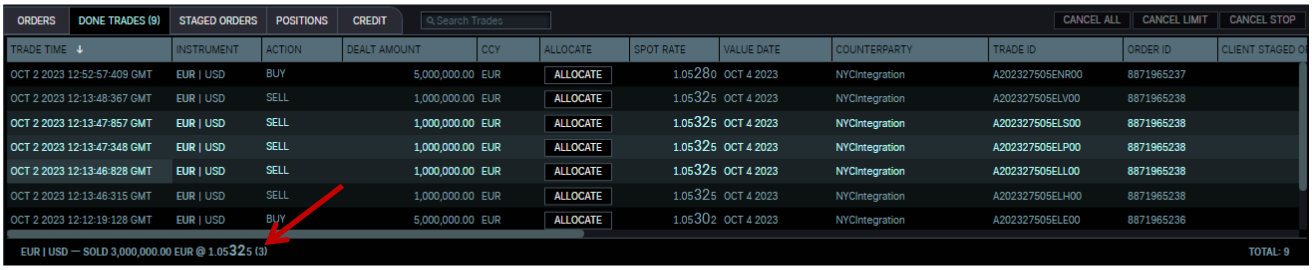
The Done Trades tab displays all your currently done trades, as well as the details of each trade: amount, rate, currency pair, P&L, value date, points, etc.

1. Click the Done Trades tab.



2. The Blotter refreshes, displaying a list of recently done trades.

3. You can see the total and average rate of a collection of trades in the same currency-pair by using the ctrl button on your keyboard to select two or more rows.

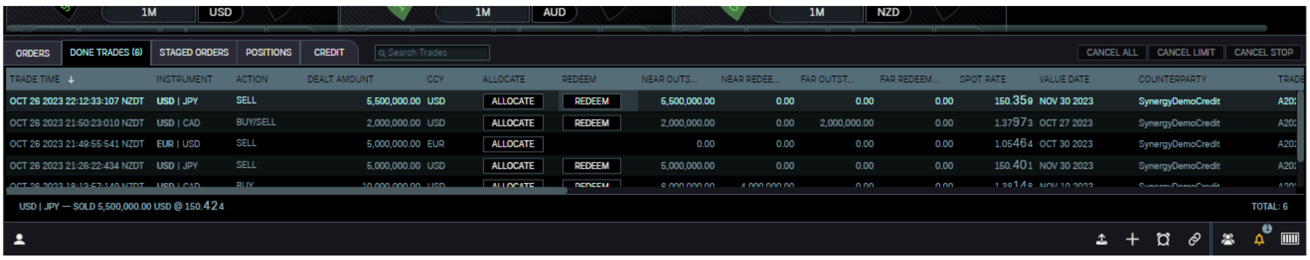


Viewing the Trade Ticket of a Done Trade

X2's Trade Ticket displays all the details of a done trade. You can easily access the Trade Ticket for any done trade with a simple right-click.

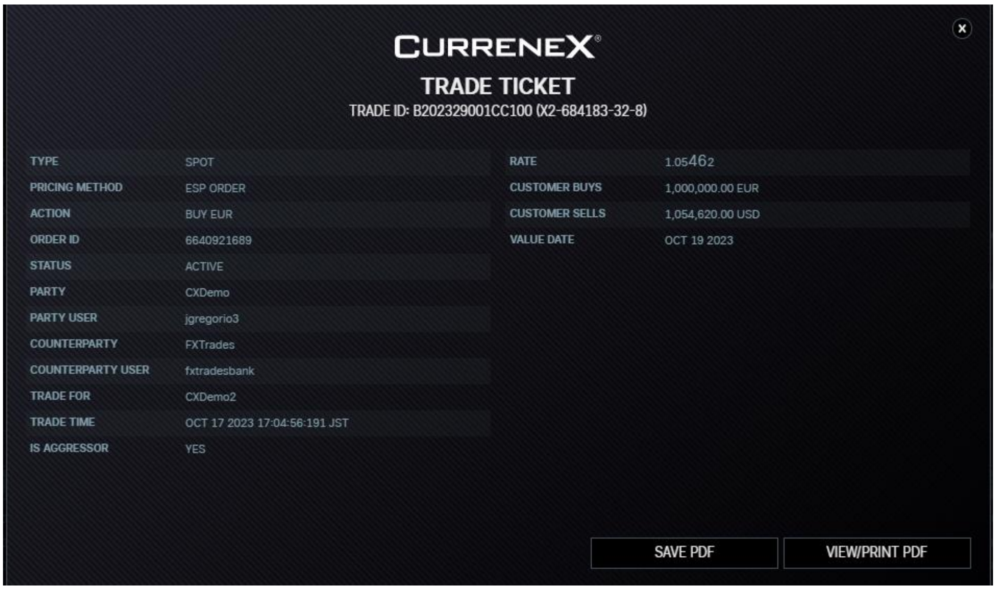
To view the Trade Ticket of a done trade:

1. Click the Done Trades tab.



2. Locate and double-click the done trade of interest.

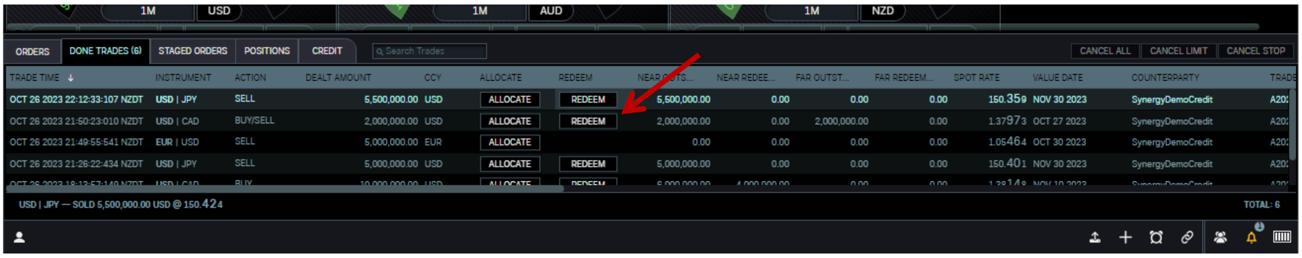
3. The Trade Ticket popup appears, displaying the details of the trade.



Early Redemptions

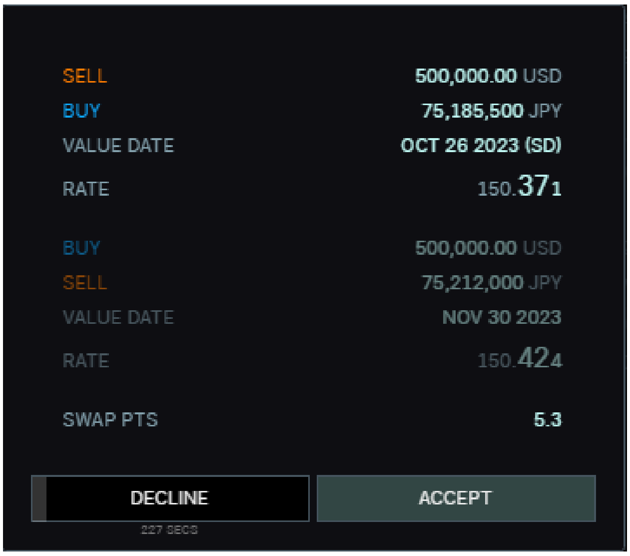
You can perform early partial or full redemptions of done trades.

1. Click the Done Trades tab.
2. Locate the trade for early redemption and click its REDEEM button.



3. Enter the redemption amount in the Redeem window that is presented and click the Price button to initiate the pricing workflow.

4. Accept or decline the quote that is returned.



Working with Reports

X2 enables you to view reports of your account, your trading activity and world-wide economic activity.

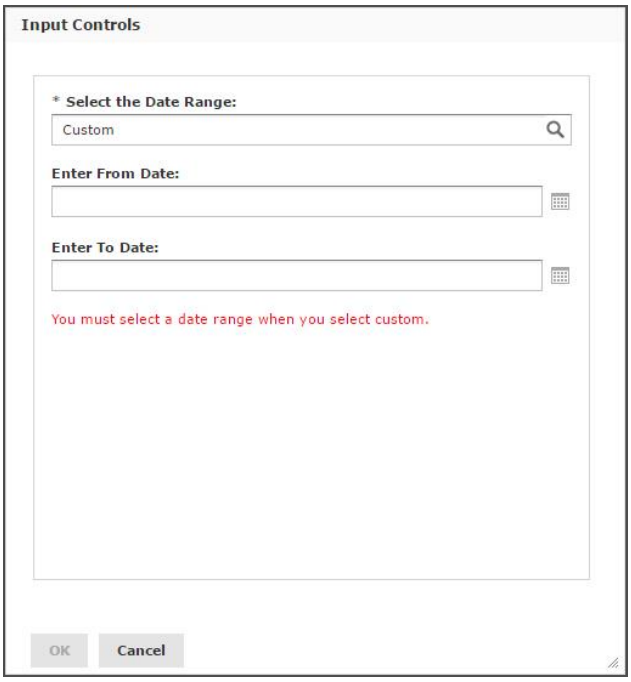
Viewing a Report

The Reports menu in the Menu Bar of X2 provides quick access to all available reports. Once you select a report to run, you will define a date range to view and (in the case of the Trade Summary) other criteria with which to restrict what the report contains.

To view a report:

1. Click the Reports menu at the bottom of your browser and select the report you want to view.

The system launches your default web browser, which displays the Input Controls page.



Note: If you select Trade from the Reports menu, a different Input Control page appears, containing optional fields and two required fields: Filter by Trade or by Value Date? And Select the Date Range.

Note: If you select Customer Statement or Today’s Trades from the Reports menu, the system immediately generates the report and displays it in your web browser.

Note: The procedures below only contain steps for required field.

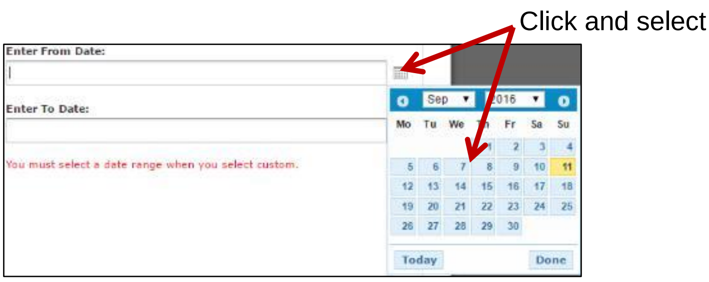
2. As necessary, click the Select the Date Range and select the appropriate range from the menu that appears. Your options are:

- Custom
- Today
- Yesterday
- Last 7 Calendar Days
- Last Month
- Month-to-Date
- Year-to-Date

3. If you select Custom:

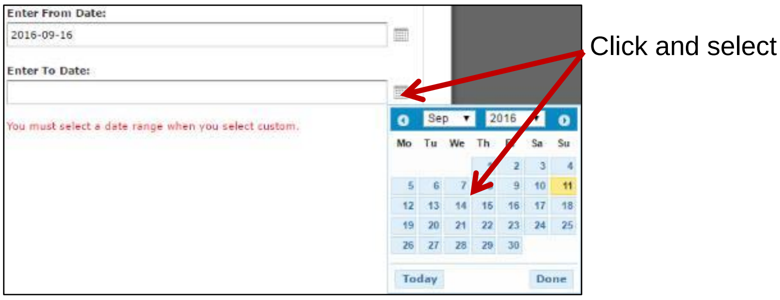
   a. Click the Enter From calendar Icon. The From Date calendar appears.

   b. Locate and click the appropriate start date for the date range.



   c. Click the Enter From calendar Icon. The From Date calendar appears.

   d. Locate and click the appropriate start date for the date range.



4. If you selected Trade from the Reports menu:

   a. Click the Filter by Trade or by Value Date? menu and select either Trade or Value.

   b. Scroll down, click the Select a Counter Party menu and select the appropriate counterparty.

5. Click OK

The system gathers the required information and displays it in your web browser.

Working with X2 Charts

X2 Charts display a continuous graphical record of the rate history of a selected currency pair, using your firm's market data. The Chart's X axis delineates time and its Y axis delineates rate.

X2 Charts are a flexible feature that can be configured to suit any long- or short-term trading requirements and strategies. You can select from multiple Chart types, cursor types, layouts, etc. The Chart also provides studies and drawings that can help you interpret information and predict changes in rate direction.

Charts can also be viewed in standalone windows, for display anywhere on your desktop. Click the ⚙ symbol in the top-right of the tile and select the Tear Out option.

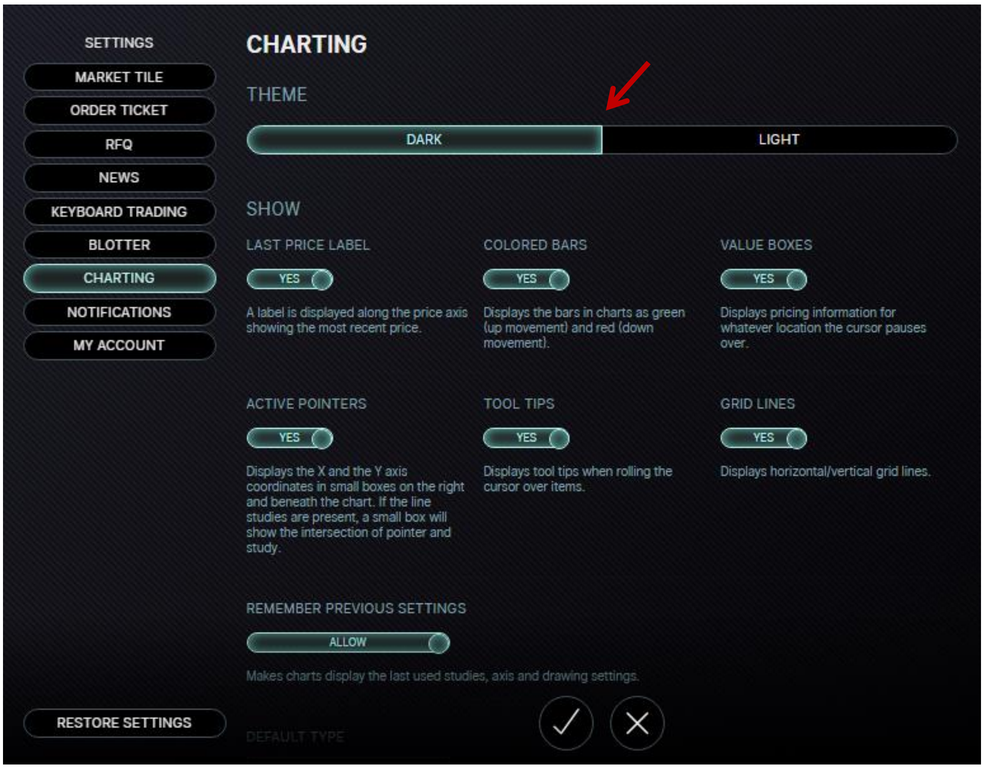
Configuring Charts

X2 provides integrated charting, drawing and studies that enable you to efficiently and effectively see and analyze your real-time data stream.

The charting options include the following types: Candle, Dot, Bar, Line, Step, Histogram, Heikenashi, PointFigure, and Renko. You can change the chart type of an existing chart via the gear icon in the top-right of its tile.

You can determine how one or more Charts appear in your interface and you can add, customize and delete Chart features, using menus in the Chart Toolbar.

And you can change the background color of charts via the Theme buttons on the Charting Preferences screen.

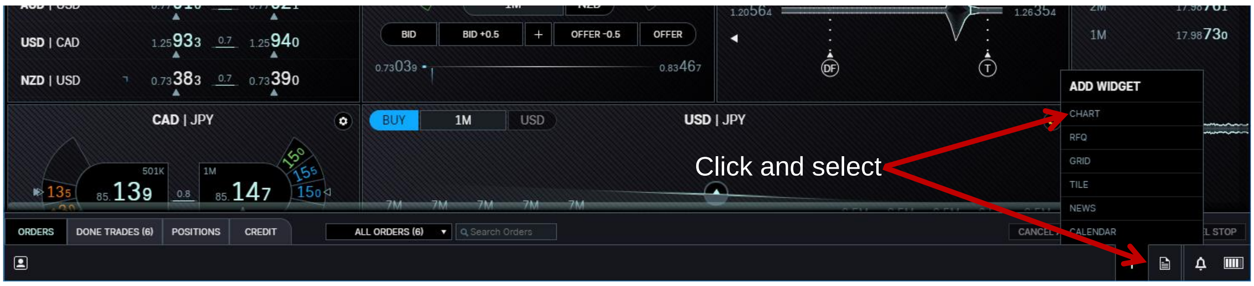


Adding a Chart

X2 enables you to easily add a new Chart to your interface. You can have one Chart per currency pair and as many currency pairs as you need.

To add a chart:

1. Click the Add Widget Menu () at the bottom of your browser and select Chart.



X2 adds a Chart.

Removing or Duplicating a Chart

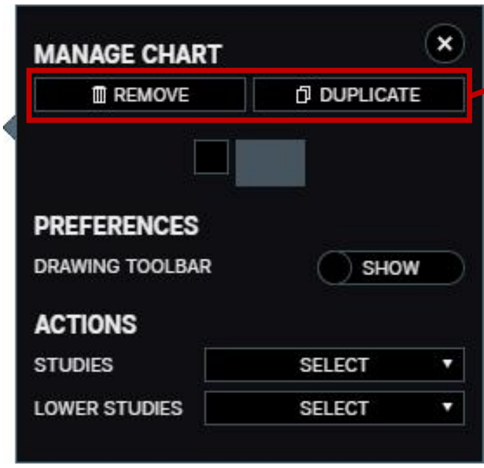
X2 enables you to easily delete a Chart from your interface and duplicate an existing chart.

To remove or duplicate a chart:

1. Click the appropriate chart's Preferences icon ().

The Manage Chart popup appears.

2. Click the appropriate button: Remove or Duplicate.



The X2 interface refreshes accordingly.

Resizing a Chart

X2 enables you to easily resize a Chart, through the Manage Chart popup.

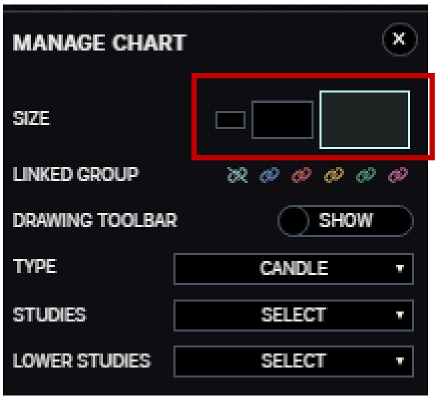
To resize a chart:

1. Click the appropriate chart's Preferences icon ().

Click here

   The Manage Chart popup appears.

2. Click the appropriate Size button.



Click here

The X2 interface refreshes accordingly.

Configuring a Chart

The Chart in X2 is a very flexible feature. You can customize its look and feel to best suit your work habits and the requirements of your trading.

Showing/Hiding the Drawing Toolbar

The drawing toolbar is a convenient means for configuring a chart. X2 enables you to show or hide the toolbar to facilitate customization and to minimize onscreen clutter.

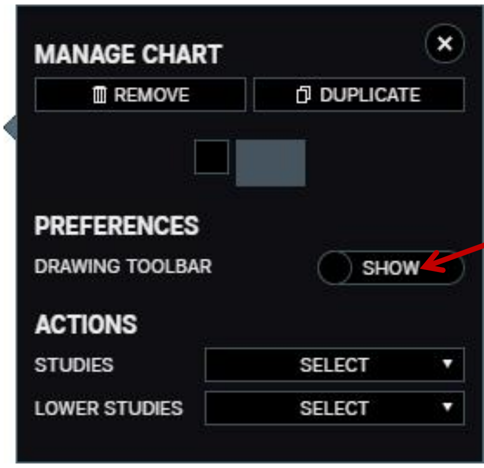
To display a chart's drawing toolbar:

1. Click the appropriate chart's Preferences icon ().

Click here

The Manage Chart popup appears.

2. Click the Show/Hide switch to show or hide the Drawing Toolbar.



Click here

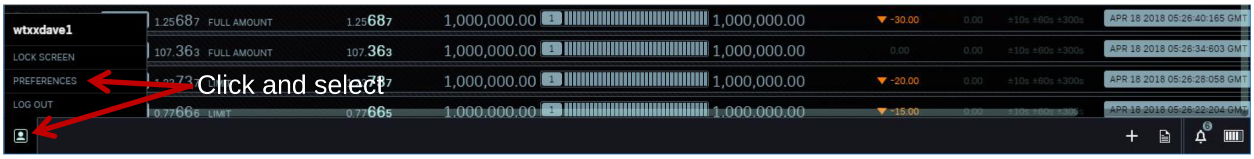
The chart refreshes accordingly.

Configuring the Cursor Shape

X2 enables you to quickly change the shape of your Chart Cursor.

To configure your cursor shape:

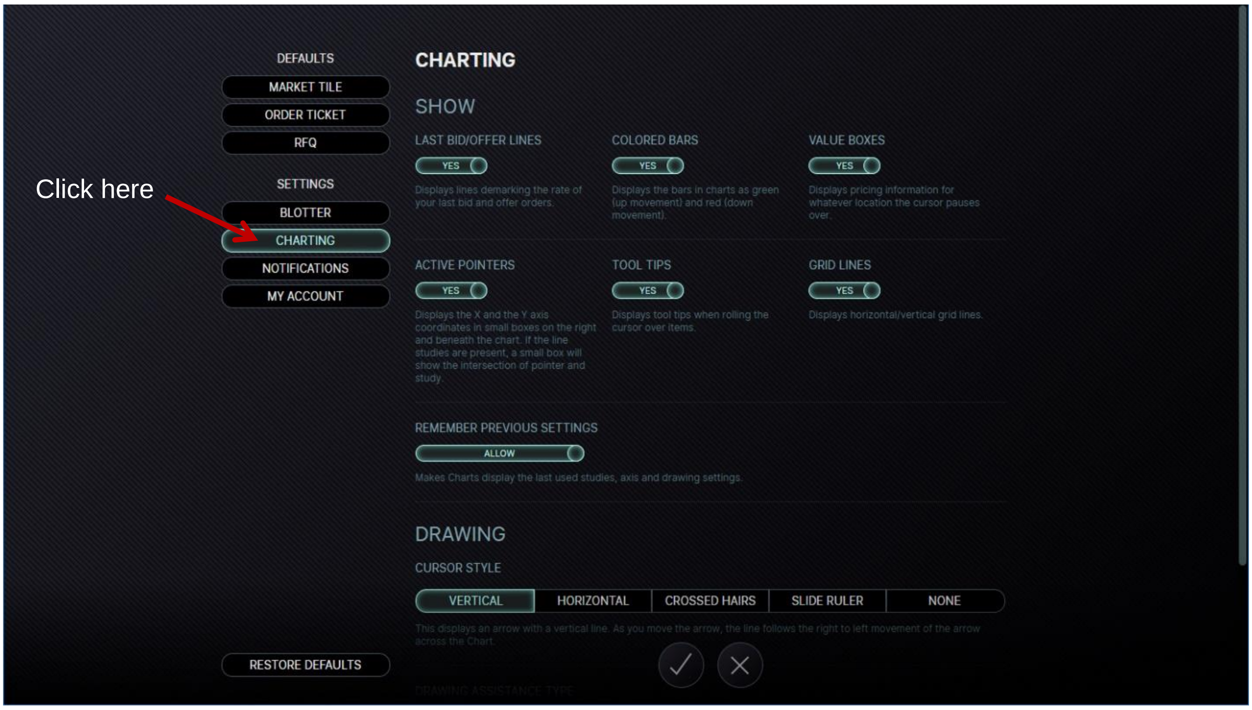
1. Click the Account menu () and select Preferences.



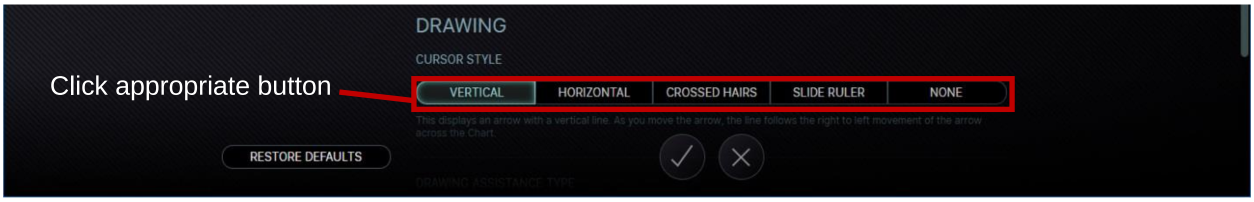
The Preferences interface appears.

2. Click Charting.

The Preferences interface refreshes.



3. Click the appropriate Cursor Style button.



Vertical	This displays an arrow with a vertical line. As you move the arrow, the line follows the right to left movement of the arrow across the Chart.
Horizontal	This displays an arrow with a horizontal line. As you move the arrow around the Chart, the line follows the vertical rise and fall of the arrow.
Crossed Hairs	This displays an arrow with crossed vertical and horizontal lines. As you move the arrow around the Chart, the intersection of the lines follows the arrow. The X axis displays the time represented by the vertical line and the Y axis displays the rate represented by the horizontal line.
Slide Ruler	This displays an arrow with two parallel vertical lines. As you move the arrow, the lines follow the right to left movement of the arrow across the Chart.
None	This simply displays an arrow.

4. When you are done, click the Save icon ().

Using Crosshair and Value Box

The X2 Chart Toolbar enables you to use the crosshair cursor style, or no cursor at all. It also enables you to view the value box for a specific chart, even when the value box is turned off globally in Preferences.

Enabling the Crosshair Cursor

Crosshairs enable you to pinpoint exact locations on a chart.

To enable or disable the crosshair cursor:

1. Click the Crosshair and Value button and select Crosshair.

Click and select

When you move your cursor over the chart, the crosshair cursor appears in that chart.

Enabling the Value Box for a Specific Chart

X2 enables you to display a value box on a specific chart when the value box is diabled globally.

To enable the value box for a specific chart:

1. Click the Crosshair and Value button and select Value Box.

Click and select

When you move your cursor over the chart, the Value Box appears in that chart.

Disabling the Cursor for a Specific Chart

X2 enables you to disable the cursor on a chart-by-chart basis.

To disable the cursor for a specific chart:

1. Click the Crosshair and Value button and select No Cursor.

Click and select

When you move you your mouse cursor over the chart, it does not change to show the location in the grid.

Configuring Chart View Options

The View menu in the Chart Toolbar enables you to zoom the Chart in and out, turn the display of Chart features on and off and determine your Chart's layout.

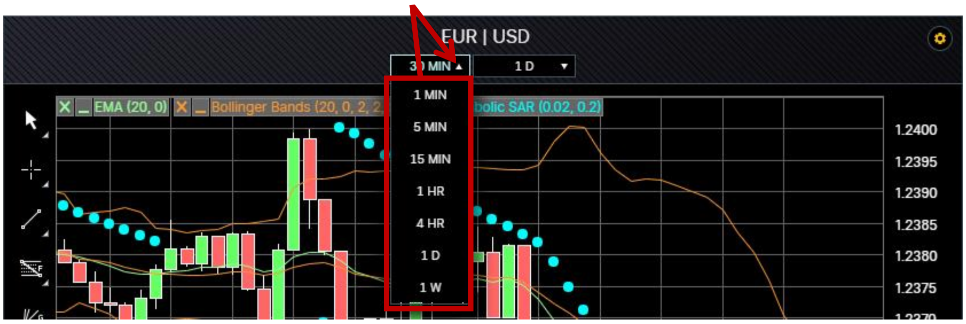
Configuring a Chart's Time Interval

The Interval dropdown lists enable you to configure the time interval for which your Chart displays data (for example, the time represented in one candle in a Candle Chart).

To configure a Chart's time interval:

1. Click the Time Interval menu of the appropriate chart and select the appropriate interval.

Click and select



Your options are:

1 minute 5 minutes 15 minutes 1 hour 4 hours 1 day 1 week

The Chart refreshes accordingly.

Configuring a Chart's X Axis Time Range

You can configure the range of time displayed in the X axis of your Chart to best suit your purposes. However, the maximum range of these settings depends on the Time Interval you have selected for your Chart.

To configure a Chart's time range:

1. Click the Time Range menu of the appropriate chart and select the appropriate range.

Click and select

Your options depend on the Time Interval you selected in *Configuring a Chart's Time Interval* above.

The Chart refreshes accordingly.

If you select Custom, the top pf the chart displays From and To date selectors. They enable you to select a custom date range for the Chart.

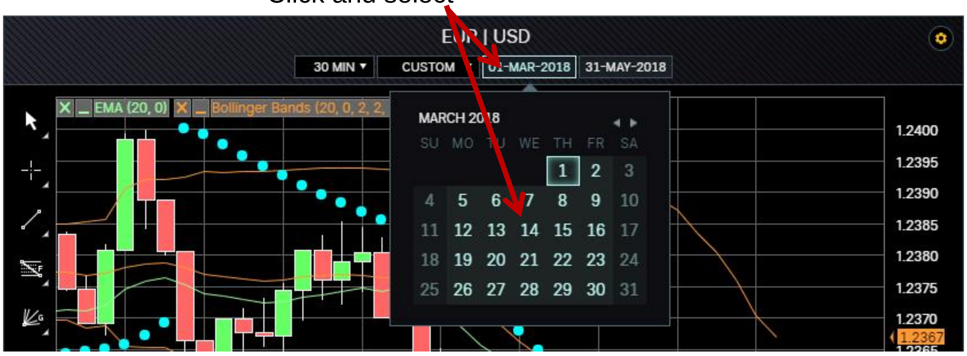
To select a custom date range:

2. Click the From date.

   A Calendar appears.

3. Locate and select the beginning date range for your chart.

Click and select

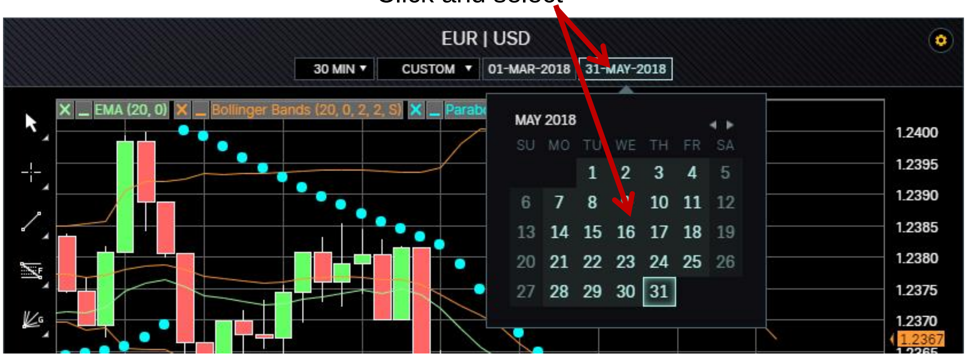


4. Click the To date.

   A Calendar appears.

5. Locate and select the beginning date range for your chart.

Click and select



The Chart refreshes accordingly.

Working with Drawings

X2 provides 10 drawing tools with which you can create line studies to facilitate your trading activity.

Trendline	Fibonacci Expansion
Support/Resistance	Vertical Cycle
Channel	Buy Marker
Triangle	Sell Marker
Fibonacci Retracement	Text Marker

The Drawings menu enables you to easily select a drawing to overlay onto your Chart. Once set, you can edit and delete any drawing you create.

Adding a Drawing

X2's Drawing menu enables you to easily select a drawing to overlay onto a Chart.

To display a drawing on Chart:

1. Click the Drawings button and select the type of drawing you want. In this case, we chose Fibonacci Retracement.

Click and select

   In many cases, once you make your selection, your cursor turns into a drawing tool.

2. As necessary, click and drag the tool to create the appropriate drawing.

The Chart refreshes appropriately.

Editing a Drawing

Editing a drawing means defining the style and thickness of the line(s) in the drawing, as well as any parameters associated with a drawing.

To edit a drawing:

1. Click the drawing.

   Icons appear in the bottom of the chart.

2. Click the Configure icon ().

The Configuration dialog appears.

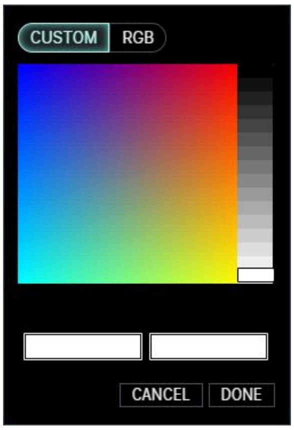
Note: For this example, we have selected Fibonacci Retracement. Not all Configuration dialogs contain the same features as the dialog below. However, this dialog contains many of the common configurable elements of most line studies.

Editing Drawing Properties

As necessary:

3. Click Properties.
4. Click in the Description text field and enter a new description for the drawing.
5. In the Color row, click the color in which you want the line(s) in the drawing to appear.

Note: If you cannot find the color you want, click Custom at the end of the row of colors. The Custom Color dialog appears.



Locate the color (or shade of gray) you want to use, click its location and click Done.

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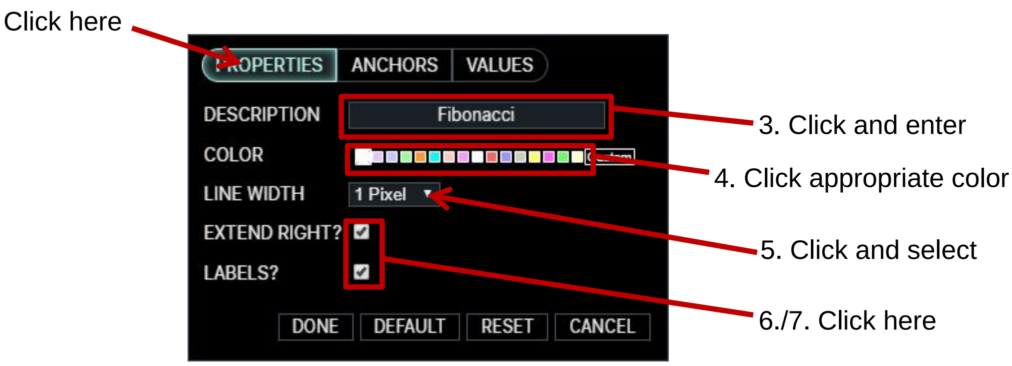
6. Click the Line Width dropdown list and select the width you want.
7. Click the Extend Right checkbox.

   If the box contains a check, X2 extends the drawing to the right.

8. Click the Labels checkbox.

   If the box contains a check, X2 displays labels in the drawing.

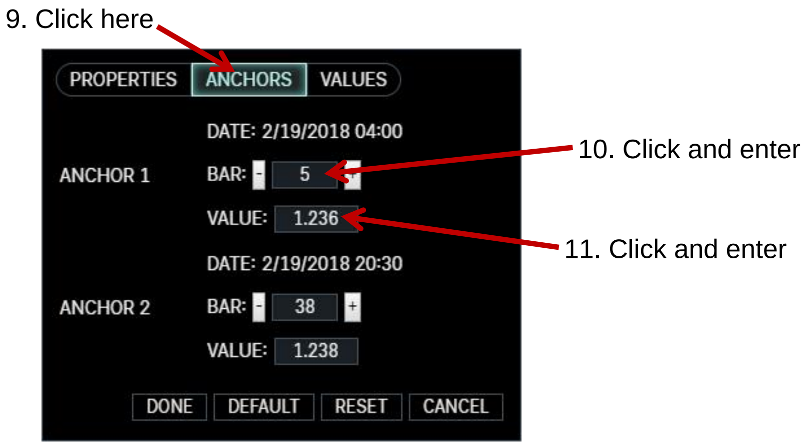


Note: If there is a Line Style dropdown list, click it and select the type you line you want. Your options are solid, dashed and dotted.

Editing Drawing Anchors

As necessary:

9. Click Anchors.
10. Click in the Bar text field of the Anchor 1 section and enter a new bar number.
11. Click in the Value text field of the Anchor 1 section and enter a new value.
12. Repeat the above two steps for Anchor 2.



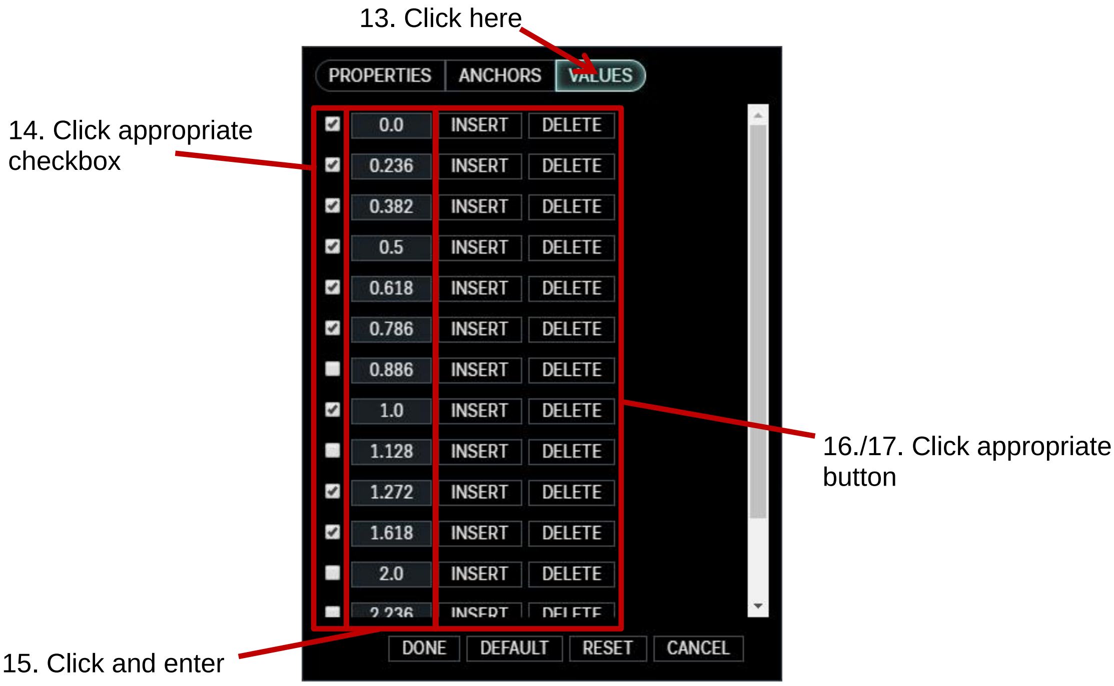
Editing Drawing Values

As necessary:

13. Click Values
14. Click the appropriate Value checkbox, to enable or disable display of the value.

    A check in the checkbox enables the display of the value.
15. Click the appropriate Value text field and enter a new value.
16. Click the appropriate Insert button to insert a new value above the current value.

17. Click the appropriate Delete button to delete the value.



18. Click Done.

Moving a Drawing

Once you define a drawing, you can change its position to where it will better suit your trading requirements.

To move a drawing:

1. Click the drawing and drag it to its new position.

2. Release the mouse button.

The Chart refreshes, with the drawing in its new position.

Deleting a Drawing

When you no longer need a drawing, X2 enables you to quickly delete it with a right-click of your mouse.

To delete a drawing:

1. Click the drawing.

   Icons appear in the bottom of the chart.

2. Click the Delete icon ().

X2 removes the Chart.

Working with Chart Studies

X2 has 16 studies, accessible from the Studies dropdown menu.

For a complete list and brief description of available Studies and Lower Studies, refer to *Appendix One: Studies and Lower Studies Explained*.

Once you select a study, the Chart displays the tool as well as a label in the upper left corner. This label contains the name of the tool, the parameters with which it is configured and an X, which enables you to remove that tool from display.

When you move your cursor over a study's label, your cursor turns into a screwdriver icon.

When this icon is active and you click the label, a dialog appears with which you can edit the parameters of the tool, as well as the appearance of its lines: their type, thickness, color, etc.

Displaying a Chart Study

X2 enables you to easily select Chart Studies to help you to best take advantage of the Forex market. The tools in this section of the guide use the same X and Y axis as the existing Chart and are overlaid onto the Chart. For tools that require parallel Chart below the main Chart, because they use different X and/or Y axis, refer to the section titled *Working with Chart Lower Studies*.

Note: For a complete explanation of the available Technical Analysis Lines, refer to *Appendix One: Studies and Lower Studies Explained*.

To display a Chart Study:

1. Click the Configure icon.
2. Select the type of Technical Analysis Line you want from the Studies menu.

The Chart refreshes appropriately.

Configuring a Chart Study

Once you select a Chart Study, the Chart displays the tool as well as a label in the upper left corner. This label contains the name of the tool, the parameters with which is it configured and an X, which enables you to close that tool and remove it from display.

Note: For a complete explanation of the available Technical Analysis Lines, refer to *Appendix One: Studies and Lower Studies Explained*.

Note: In this case, we chose Bollinger Bands.

To configure a chart study:

1. Hold the cursor over the study's label in the Chart. The cursor turns into a screwdriver icon.
2. Click the label.

The Study Properties dialog appears.

Note: For this example, we have selected Bollinger Bands. However, all Study Properties dialogs contain text fields and dropdown menus that enable you to configure how your analysis lines appear in the Chart.

The procedures below only explain how to work with these common features of the Study Properties dialog.

As necessary:

3. Click Parameters.
4. Highlight the number in the Length text field and enter a new length.
5. Highlight the number in the Offset text field and enter a new offset.
6. Highlight the number in the Shift Up text field and enter a new shift number.
7. Highlight the number in the Shift Down text field and enter a new shift number.
8. Click the M/A Type dropdown list and select the correct M/A type. Your options are Simple, Weighted, Exponential and Wilders.

9. Click the Apply To dropdown list and select the correct state. Your options are Close, Open, Low, High, (H+L)/2, (H+L+C)/3, (H+L+C 3)/5, (O+H+L+C)/4.

10. When you are done, click Done.

Configuring a Chart Study's Lines and Points

The same dialog in which you define the parameters of a Chart Study enables you to configure the lines and points a Chart Study.

> **Note:** For a complete and explanation of the available Technical Analysis Lines, refer to *Appendix One: Studies and Lower Studies Explained*.

To edit the appearance of technical analysis lines:

1. Click the tab of the Chart you want to work with.
2. As necessary, click the Templates menu and select the Chart Template that contains the Chart you want to work with.

   The Chart refreshes appropriately.
3. Hold the cursor over the study's label in the Chart. The cursor turns into a screwdriver icon.
4. Click the label.

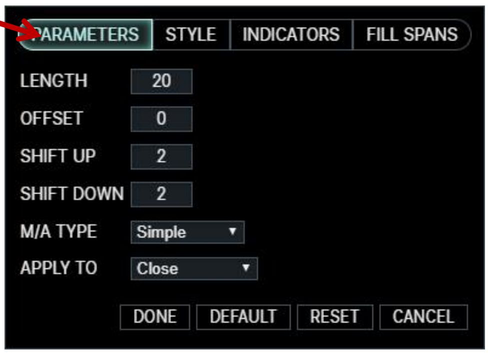
   Click here

   The Study Properties dialog appears.

   > **Note:** For this example, we have selected Bollinger Bands. However, all Study Properties dialogs contain the same types of features for configuring the appearance of your Chart Studies.
5. Click Style.

   Click here

The Study Properties dialog refreshes, displaying the means of editing the appearance of the current study.

As necessary:

6. Click the Indicator dropdown list and select which line you want to edit. In the case of Bollinger Bands, your options are: Moving Average, Bollinger Up and Bollinger Down.
7. Click the Style dropdown list and select the Style for the selected line. Your options are:

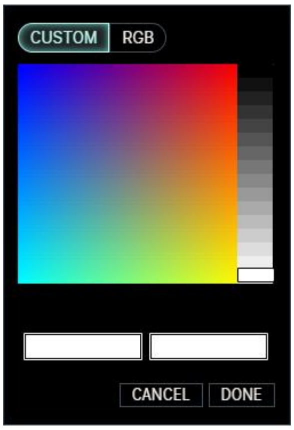
Line	Line creates a solid line of a color you select below.
Dot	Dot creates a dotted line of a color you select below.
Step	Step changes the line to a series of horizontal and vertical steps.
Bar	Bar fills the space below the indicator line with bars of a color you select below.
Mountain	Mountain fills the space below the indicator line with a solid color you select below.
Invisible	Invisible makes the specified indicator invisible.

8. Click the Line Style dropdown list and select the type of line you want. Your options are solid, dashed and dotted.

Note: If you select Dot, the Marker dropdown list (below) becomes active.

9. Click the Line Width dropdown list and select the width you want.
10. Click the Marker dropdown list and select the shape of the dots with which you want to display the lines in your Chart Study. (This dropdown only activates when you select Dotted in the Line Style dropdown list.)
11. In the Color row, click the color in which you want the line to appear.

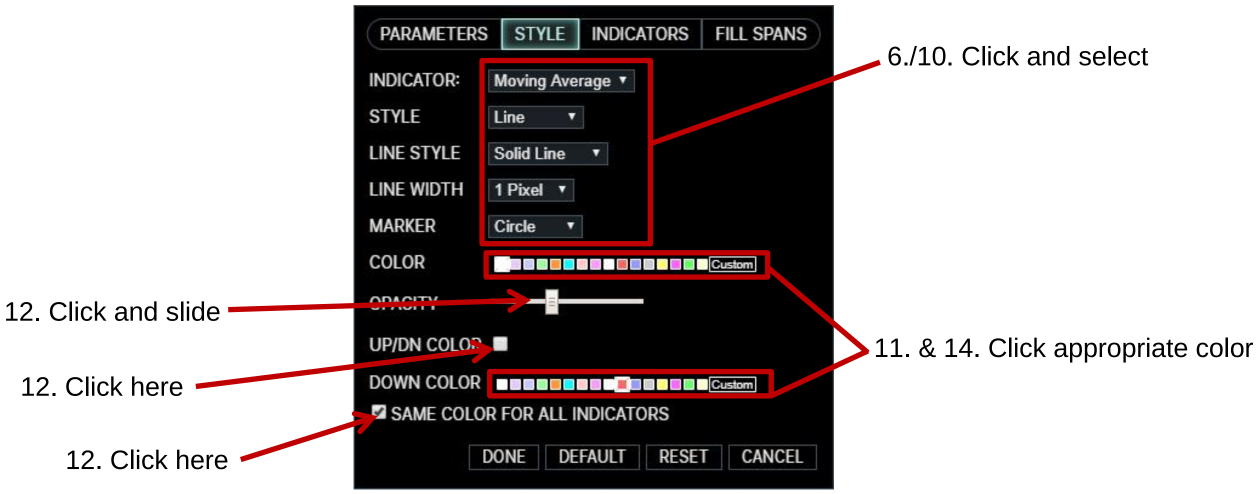
Note: If you cannot find the color you want, click Custom, at the end of the row of colors. The Custom Color dialog appears.



Locate the color (or shade of gray) you want to use, click its location and click Done.

12. Click the Opacity slider and move it right or left until the chart's lines have the appropriate opacity.
13. Click the Up/Dn Color check box if you want the up-trending sections of this line to appear in one color and the down-trending sections to appear in another color.
14. In the Down Color row, click the color in which you want the line to appear during a down-trend.

15. Click the Same Color for All Indicators checkbox



As you work, the Chart automatically reflects the changes you make.

16. Repeat steps 6. through 13. for each indicator line you want to edit.

17. Click Done.

Adding Another Chart Study to a Chart

The same dialog in which you define the parameters and appearance of a study enables you to add other Chart Studies to the same Chart. Thus, you can create a base set of tools with which you can work.

Note: For a complete and explanation of the available Technical Analysis Lines, refer to *Appendix One: Studies and Lower Studies Explained*.

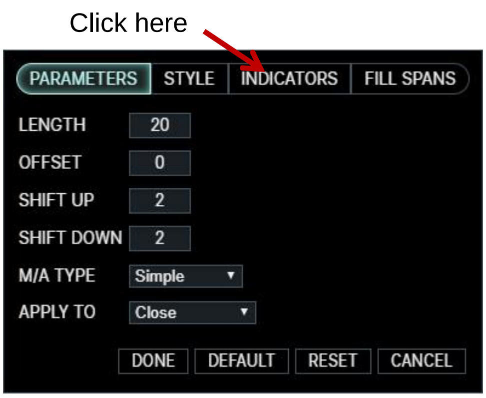
To add a Chart Study to a Chart:

1. Hold the cursor over the study's label in the Chart. The cursor turns into a screwdriver icon.
2. Click the label.

The Study Properties dialog appears.

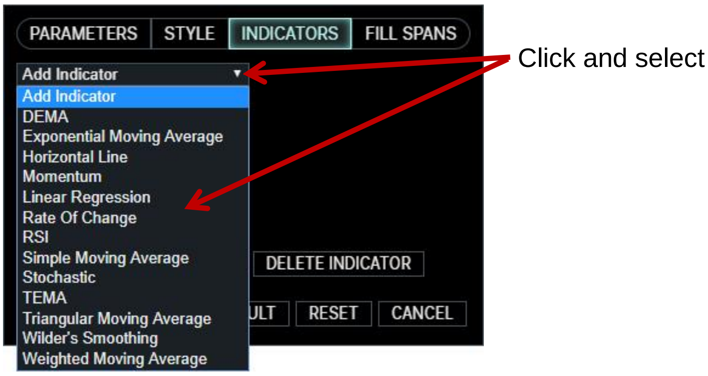
As necessary:

3. Click Indicators.



The Study Properties dialog refreshes, displaying the means of adding one or more studies to the current Chart.

4. Click the Add Indicator dropdown list and select the new study you want to add.



Your options are: DEMA, Exponential Moving Average, Horizontal Line, Momentum, Linear Regression, Rate of Change, RSI, Simple Moving Average, Stochastic, TEMA, Triangular Moving Average, Wilder's Smoothing, Weighted Moving Average.

Once you have made a selection, the Study Properties dialog refreshes, enabling you to select display options for the new study.

Note: For this example, we have selected Simple Moving Average.

As necessary:

5. Click the Apply To dropdown list and select which line to which you want to associate the new indicator. In the case of Bollinger Bands, your options are: Moving Average, Bollinger Up and Bollinger Down.

6. Highlight the number in the Length text field and enter a new length.

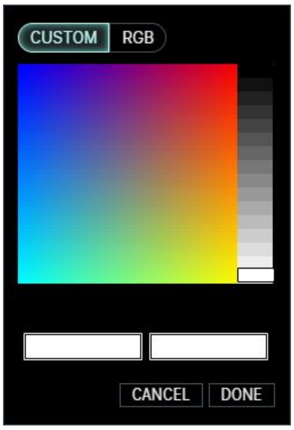
7. Highlight the number in the Offset text field and enter a new offset.

8. Click the Line Style dropdown list and select the type you line you want. Your options are solid, dashed and dotted.

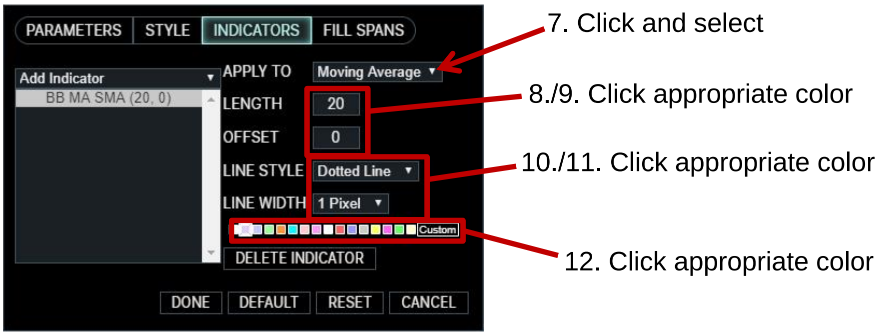
9. Click the Line Width dropdown list and select the width you want.

10. In the Color row, click the color in which you want the line to appear.

Note: If you cannot find the color you want, click Custom, at the end of the row of colors. The Custom Color dialog appears.



Locate the color (or shade of gray) you want to use, click its location and click Done.



11. Repeat steps 6. through 12. for each new indicator you want to add to the current Chart.
12. Click Done.

Deleting a Chart Study

Once you no longer need a study, you can easily delete it by clicking its label.

To delete a study from a Chart:

1. Hold the cursor over the study's label in the Chart. The cursor turns into a screwdriver icon.
2. Click the label.

Click here

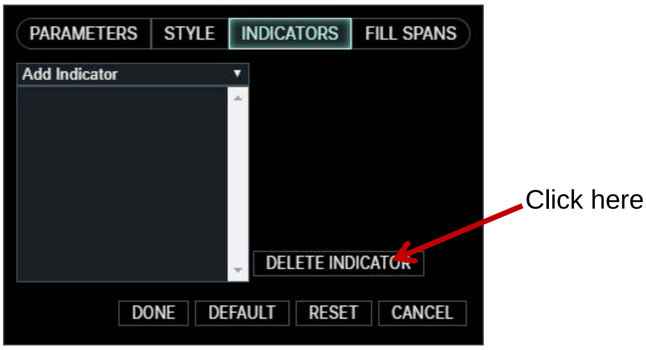
The Study Properties dialog appears.

3. Click Indicators.

Click here

The Study Properties dialog refreshes.

4. Click Delete Indicator.



X2 interface refreshes, minus study.

Working with Chart Lower Studies

X2 has 15 lower studies, accessible from the Lower Studies dropdown menu. Lower Studies require different X and/or Y axis and, therefore, appear as a separate graph beneath the main Chart.

You can have multiple lower studies and they all appear as separate graphs below the main Chart.

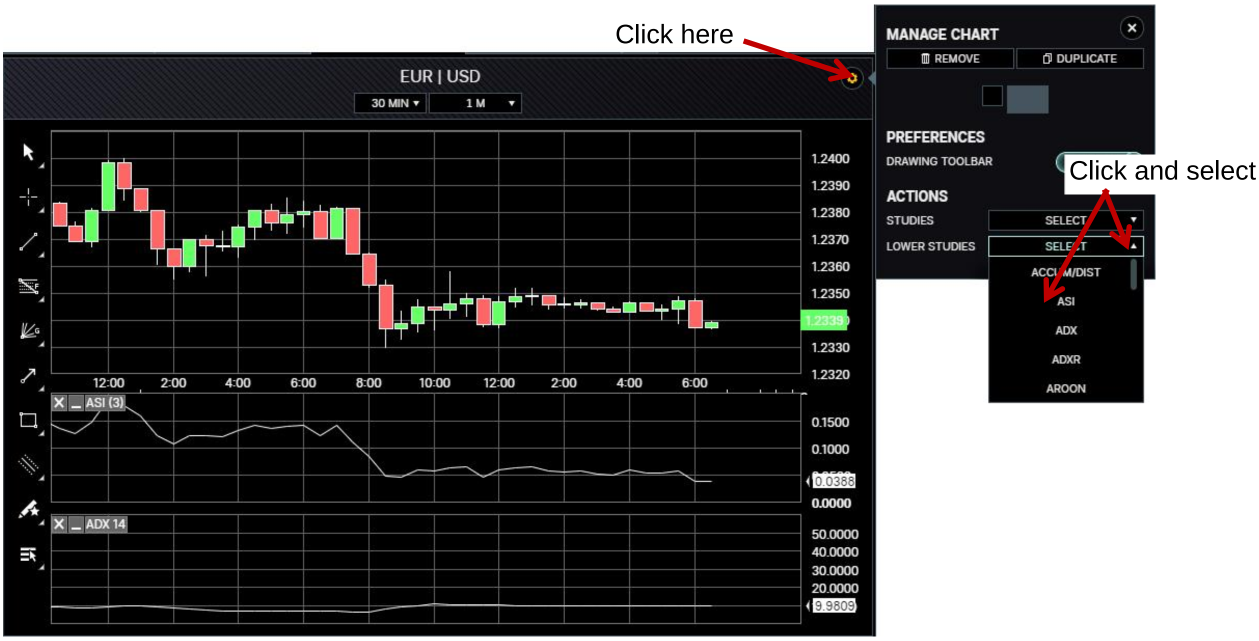
For a complete list and brief description of available Studies and Lower Studies, refer to *Appendix One: Studies and Lower Studies Explained*.

Adding a Lower Study

The Lower Studies menu in the X2 interface enables you to easily select a Lower Study to help you to best take advantage of the Forex market.

To display a Lower Study on your Chart:

1. Click the Configure icon.
2. Select the type of Technical Analysis Line you want from the Lower Studies menu.



The Chart refreshes appropriately.

Configuring a Lower Chart Study

Once you select a Lower Study, the Chart displays the tool as well as a label in the upper left corner. This label contains the name of the tool, the parameters with which is it configured and an X, which enables you to close that tool and remove it from display.

Note: For a complete explanation of the available Technical Analysis Lines, refer to *Appendix One: Studies and Lower Studies Explained*.

To configure a lower chart study:

1. Hold the cursor over the lower study's label in the Chart. The cursor turns into a screwdriver icon.

2. Click the label.

The Study Properties dialog appears.

Note: For this example, we have selected Awesome Oscillator. However, all Study Properties dialogs contain text fields and dropdown menus that enable you to configure how your analysis lines appear in the Chart.

The procedures below only explain how to work with these common features of the Study Properties dialogs.

As necessary:

3. Highlight the number in the Length text field and enter a new length for the oscillator.

4. Click the Apply To dropdown list and select the correct state. Your options are Close, Open, Low, High, (H+L)/2, (H+L+C)/3, (H+L+C 3)/5, (O+H+L+C)/4.

5. When you are done, click Done.

Configuring a Lower Study's Lines and Points

The same dialog in which you configure the parameters of a Lower Study enables you to configure the lines and points of the Lower Study.

> ***Note:*** For a complete and explanation of the available Technical Analysis Lines, refer to *Appendix One: Studies and Lower Studies Explained*.

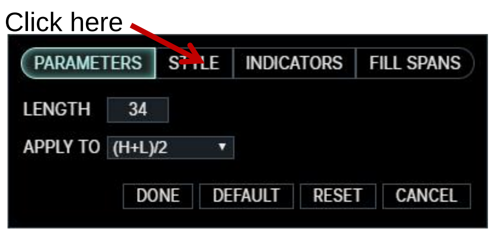
To edit the appearance of technical analysis lines:

1. Hold the cursor over the lower study's label in the Chart. The cursor turns into a screwdriver icon.
2. Click the label.

The Study Properties dialog appears.

> ***Note:*** For this example, we have selected Chande Momentum. However, all Study Properties dialogs contain text fields and dropdown menus that enable you to configure how your analysis lines appear in the Chart.

3. Click Style.



The Study Properties dialog expands, displaying the means of editing the appearance of the current Lower Study.

4. Click the Indicator dropdown list and select which line you want to edit.

   In the case of Chande Momentum, you only have one option: Chande Momentum.

5. Click the Style dropdown list and select the Style for the selected line. Your options are:

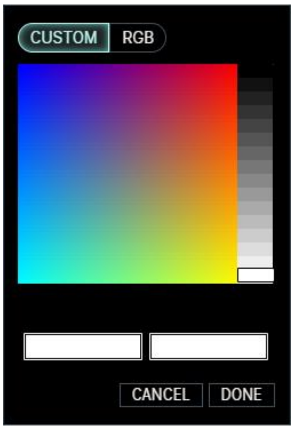
Line	Line creates a solid line of a color you select below.
Dot	Dot creates a dotted line of a color you select below.
Step	Step changes the line to a series of horizontal and vertical steps.
Bar	Bar fills the space below the indicator line with bars of a color you select below.
Mountain	Mountain fills the space below the indicator line with a solid color you select below.
Invisible	Invisible makes the specified indicator invisible.

6. Click the Line Style dropdown list and select the type of line you want. Your options are solid, dashed and dotted.

Note: If you select Dot, the Marker dropdown list (below) becomes active.

7. Click the Line Width dropdown list and select the width you want.
8. Click the Marker dropdown list and select the shape of the dots with which you want to display the lines in your Lower Study. (This dropdown only activates when you select Dotted in the Line Style dropdown list.)
9. In the Color row, click the color in which you want the lines of your Lower Study to appear.

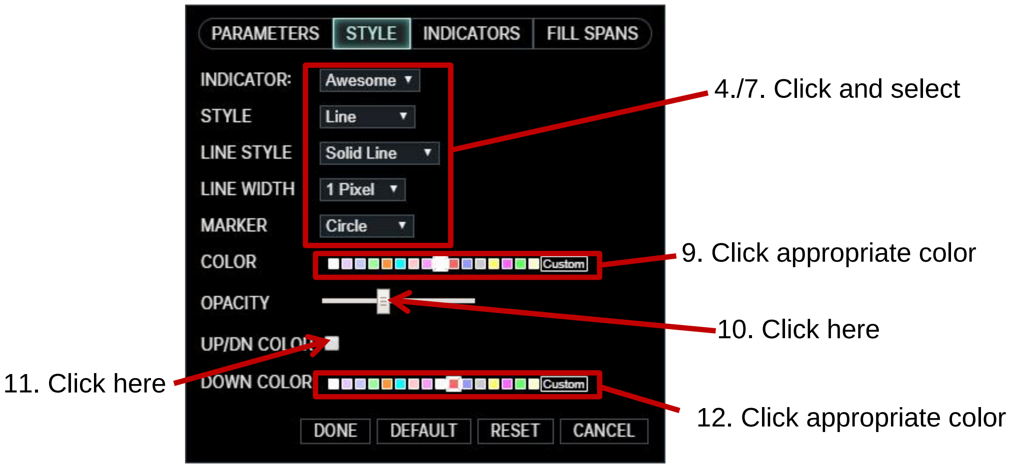
Note: If you cannot find the color you want, click Custom, at the end of the row of colors. The Custom Color dialog appears.



Locate the color (or shade of gray) you want to use, click its location and click Done.

10. Click the Opacity slider and move it right or left until the chart's lines have the appropriate opacity.
11. Click the Up/Dn Color check box if you want the up-trending sections of this line to appear in one color and the down-trending sections to appear in another color.

12. In the Down Color row, click the color in which you want the down-trending lines to appear during a down-trend.



As you work, the Chart automatically reflects the changes you make.

13. Repeat steps 6. through 13. for each indicator line you want to edit.

14. Click Done.

Adding an Extra Lower Study to a Chart

The same dialog in which you define the parameters and appearance of a Lower Study enables you to add other Lower Studies to the same Chart. Thus, you can create a base set of tools with which you can work.

Note: For a complete and explanation of the available Technical Analysis Lines, refer to *Appendix One: Studies and Lower Studies Explained.*

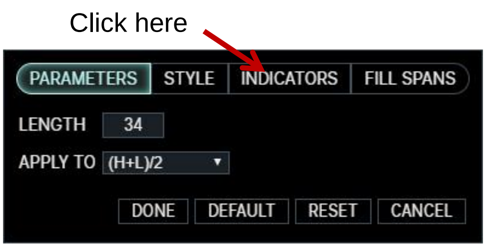
To add analysis lines to a Chart:

1. Hold the cursor over the study's label in the Chart. The cursor turns into a screwdriver icon.
2. Click the label.

The Study Properties dialog appears.

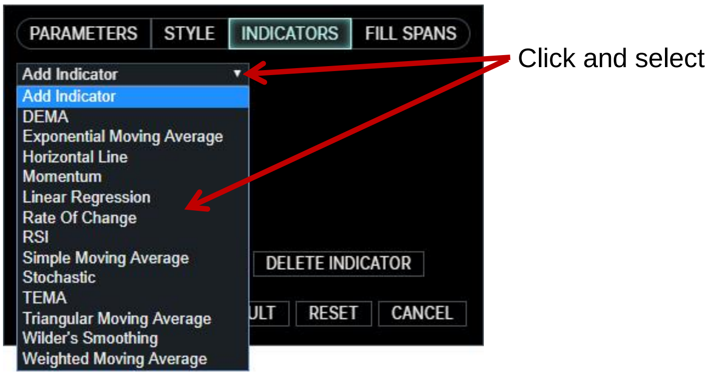
As necessary:

3. Click Indicators.



The Study Properties dialog refreshes, displaying the means of adding one or more studies to the current Chart.

4. Click the Add Indicator dropdown list and select the new study you want to add.



Your options are: DEMA, Exponential Moving Average, Horizontal Line, Momentum, Linear Regression, Rate of Change, RSI, Simple Moving Average, Stochastic, TEMA, Triangular Moving Average, Wilder's Smoothing, Weighted Moving Average.

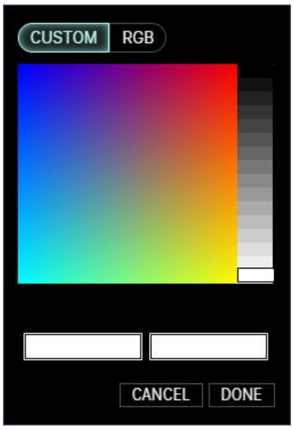
Once you have made a selection, the Study Properties dialog refreshes, enabling you to select display options for the new study.

Note: For this example, we have selected Simple Moving Average.

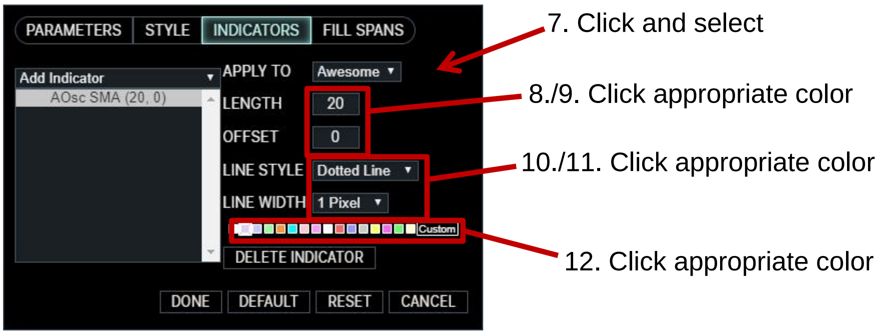
As necessary:

5. Click the Apply To dropdown list and select which line to which you want to associate the new indicator. In the case of Bollinger Bands, your options are: Moving Average, Bollinger Up and Bollinger Down.
6. Highlight the number in the Length text field and enter a new length.
7. Highlight the number in the Offset text field and enter a new offset.
8. Click the Line Style dropdown list and select the type you line you want. Your options are solid, dashed and dotted.
9. Click the Line Width dropdown list and select the width you want.
10. In the Color row, click the color in which you want the line to appear.

Note: If you cannot find the color you want, click Custom, at the end of the row of colors. The Custom Color dialog appears.



Locate the color (or shade of gray) you want to use, click its location and click Done.



11. Repeat steps 6. through 12. for each new indicator you want to add to the current Chart.
12. Click Done.

Deleting a Lower Study

Once you no longer need a lower study, you can easily delete it by clicking its label.

To delete a lower study from a Chart:

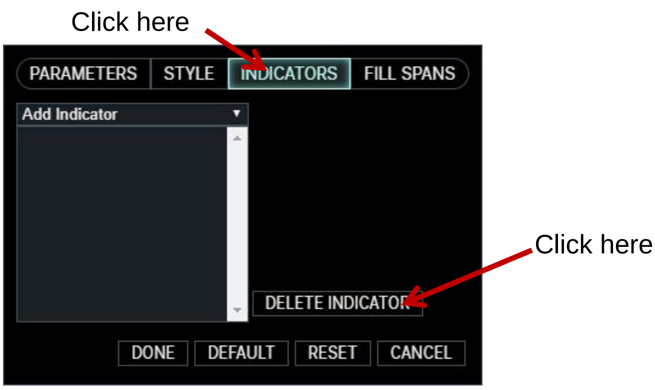
1. Hold the cursor over the study's label in the Chart. The cursor turns into a screwdriver icon.
2. Click the label.

The Study Properties dialog appears.

3. Click Indicators.

The Study Properties dialog refreshes.

4. Click Delete Indicator.



X2 interface refreshes, minus study.

Configuring X2

Currenex X2 is an extremely malleable interface to our trading platform. Configuring the GUI involves more than setting preference in a dialog. You can also add and remove parts of the interface (tabs, Market Tiles, Charts, etc.), determine and save its layout, determine what information is displayed in Market Tiles, what information charts display and how they display such information, and much more. Thus, you can easily customize your X2 in such a way as to make trading quick and profitable.

Adding Widgets

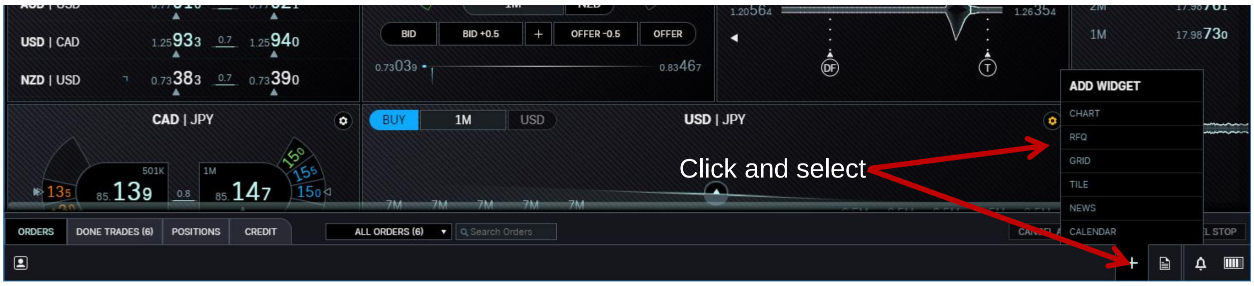
Widgets are the tools through which you monitor the market, place and manage orders, manage trades, etc.

Using the Add Icon to Add a Widget

The tab at the bottom of the X2 interface provides access to features that enable you to customize your trading platform, including adding Widgets.

To add a widget:

1. Click the Add Widget menu () at the bottom of the X2 interface and select the appropriate widget from the menu that appears.



Your options are:

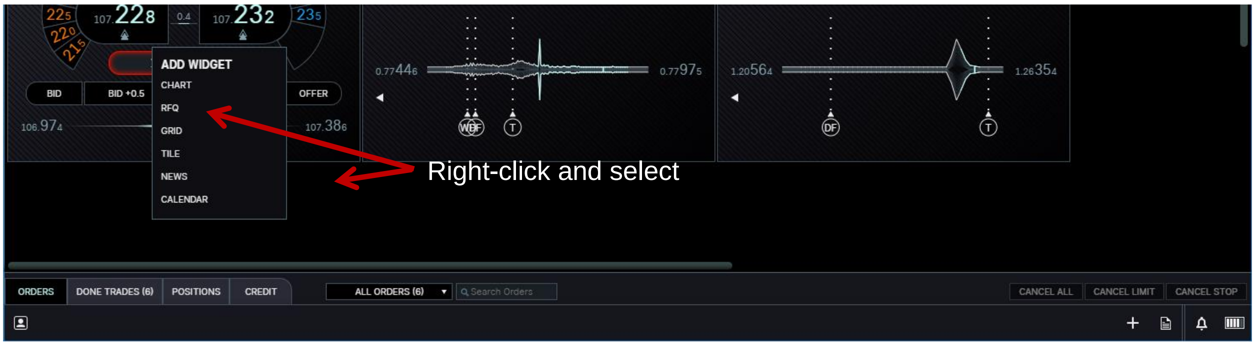
Order Ticket	Adds an Order Ticket to the current tab
Order Status Monitor	Adds an Order Status Monitor to the current tab
Chart	Adds a new chart to the current tab.
RFQ	Adds a new RFQ trading tile to the current tab.
Grid	Adds a new Grid Tile to the current tab.
Tile	Adds a new Market Tile to the current tab.
News	Adds a new News tile to the current tab.
Calendar	Adds a new Calendar tile to the current tab.

Using Your Mouse to Add a Widget

X2 enables you to add widgets with a right-click of your mouse.

To use the tab to add a widget:

1. Right-click in an empty area of the X2 interface and select the appropriate widget in the menu that appears.



Your options are:

Order Ticket	Adds an Order Ticket to the current tab
Order Status Monitor	Adds an Order Status Monitor to the current tab
Chart	Adds a new chart to the current tab.
RFQ	Adds a new RFQ trading tile to the current tab.
Grid	Adds a new Grid Tile to the current tab.
Tile	Adds a new Market Tile to the current tab.
News	Adds a new News tile to the current tab.
Calendar	Adds a new Calendar tile to the current tab.

Working with Tabs

Tabs are selectable interfaces that can contain market information in different numerical formats, in Market Tiles (below). You can have as many tabs as you need and each tab can contain multiple Market Tiles. Each tab can be configured individually. And each set of tiles can be configured to suit different trading requirements.

Adding a New Tab

X2 makes it easy to add tabs.

To add a new tab:

1. Click Add Tab icon () in the top of the interface.

Click here

Currenex X2 adds a new tab.

Renaming a Tab

X2 makes it easy to rename tabs to suit your requirements.

To rename a tab:

1. Double-click in the top of the appropriate tab and enter the new name.

Double-click and enter

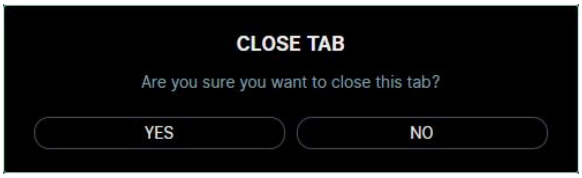
Deleting a Tab

X2 makes it easy to delete tabs.

To delete a tab:

1. Click the X to the right of the name in the appropriate tab.

The Close Tab popup appears.



2. Click Yes.

X2 deletes the tab.

Working with Market Tiles

Market Tiles are the means of displaying the most up-to-the-minute market information in numerical format, such as the Pip, the spread, the quote, etc. Each Market Tile displays market information for one currency pair and contains features for buying and selling the represented currency pairs.

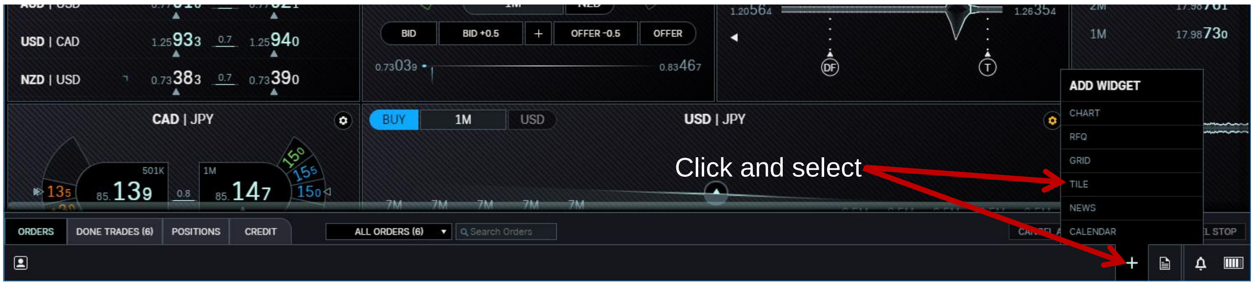
Market Tiles are created in tabs (above). You can have as many tabs as you need and each tab can contain multiple Market Tiles. Each tab can be configured individually. And each set of tiles can be configured to suit different trading requirements.

Adding a New Tile

X2 makes it easy to add one or more tiles to any currently selected tab.

To add a tile:

1. Click the Add Widget Menu () at the bottom of your browser and select Tile.

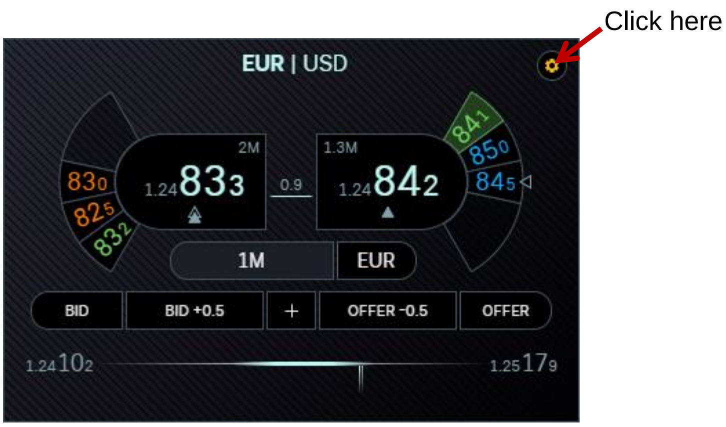


Configuring a Market Tile's Flyout Interval

The Rate Ladder is a configurable interface element from which you select a rate from pre-configured increments above and below the current market rate. The procedures below enable you to determine the increments in your Rate Ladder.

To configure the increments in a Market Tile's Flyout:

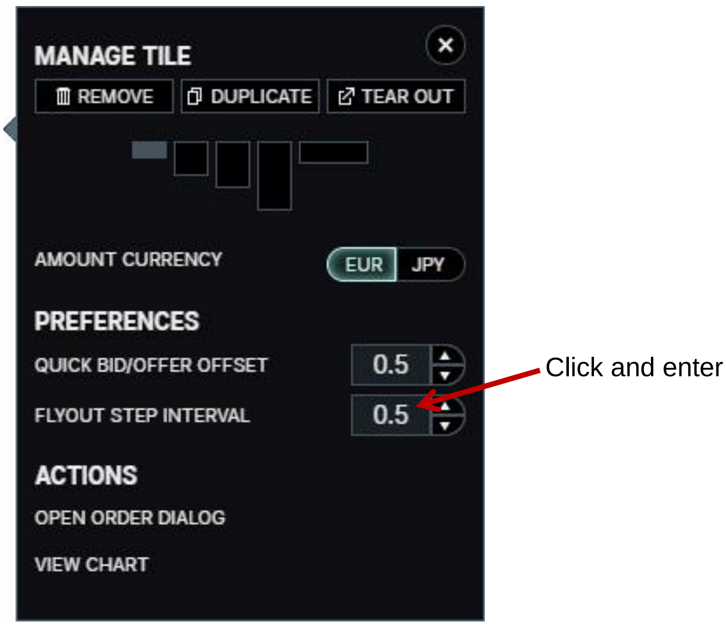
1. Click the appropriate tile's Preferences icon ( ).



The Manage Tile popup appears.

2. Click in the Flyout Step Interval text field and enter the appropriate interval.

Note: You can also click the Up and Down arrows.



Configuring a Market Tile's Quick Bid/Offer Offset

Quick Bid/Offer offset buttons enable you to quickly place Spot Orders at the current rate and for customized variations (in pips) of that rate.

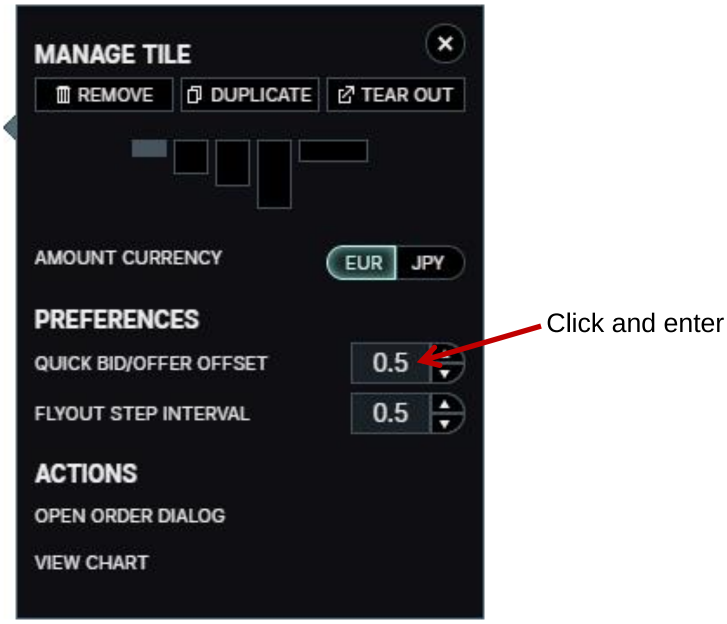
To configure a Market Tile's quick bid/offer offset:

1. Click the appropriate tile's Preferences icon ().

The Manage Tile popup appears.

2. Click in the Quick Bid/Offer Offset text field and enter the appropriate interval.

Note: You can also click the Up and Down arrows.



Configuring a Market Tile’s Size

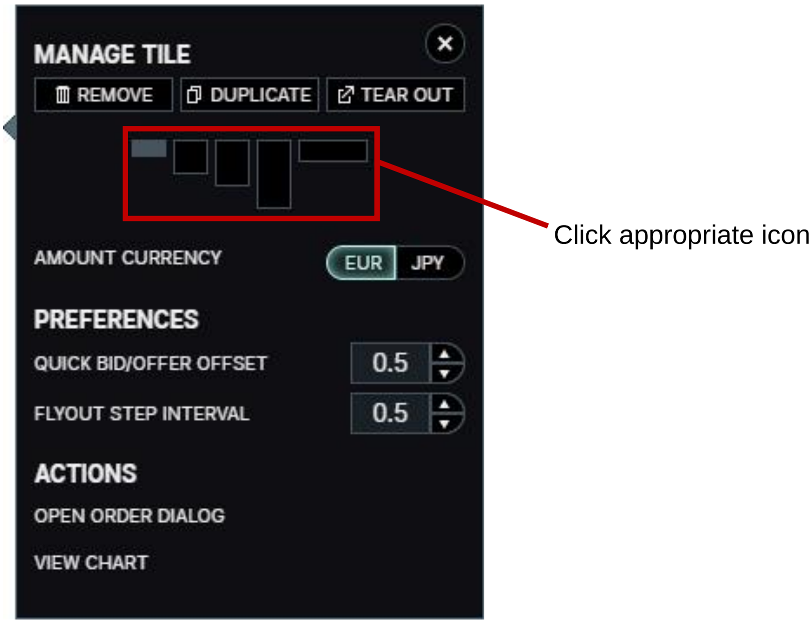
X2 makes it easy to configure the size of Market Tiles, through a simple menu selection.

To configure a Market Tile’s size:

1. Click the appropriate tile’s Preferences icon ().

   The Manage Tile popup appears.

2. Click the appropriate size icon.



The Market Tile changes size according to your selection.

Removing or Duplicating a Market Tile

X2 makes it easy to duplicate Market Tiles, through a simple menu selection.

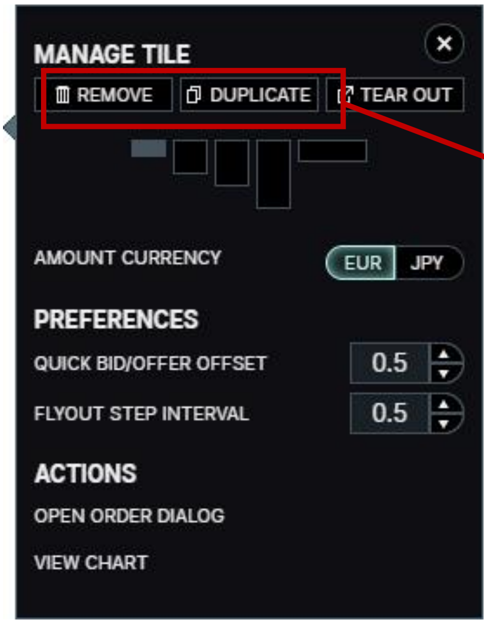
To remove or duplicate a Market Tile:

1. Click the appropriate tile's Preferences icon ( ).

Click here

The Manage Tile popup appears.

2. Click the appropriate button: Remove or Duplicate.



Click appropriate button

Opening a Duplicate of a Market Tile in its Own Window

X2 makes it easy to open a Market Tile in a separate, floating window, through a simple menu selection.

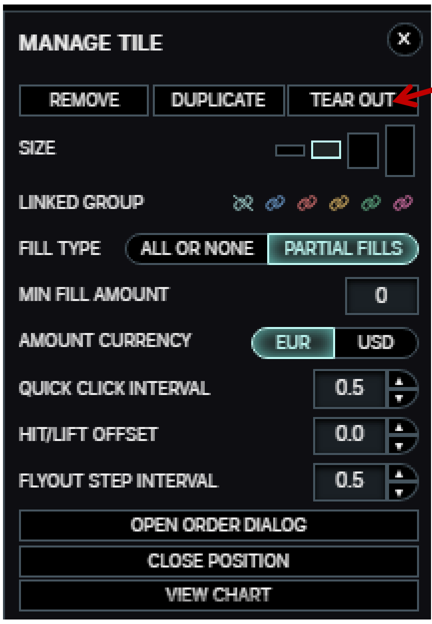
To open a duplicate of a Market Tile in its own window:

1. Click the appropriate tile's Preferences icon ( ).

Click here

The Manage Tile popup appears.

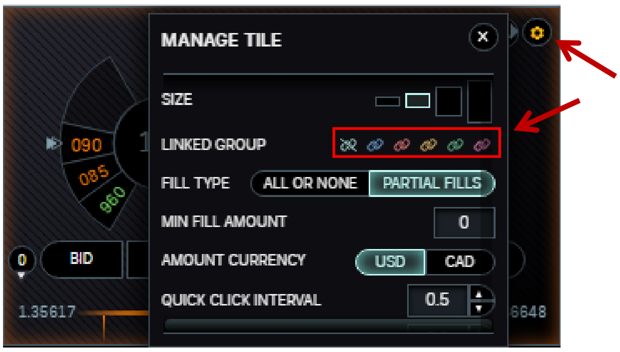
2. Click Tear Out.



Click here

A floating popup appears, containing a duplicate of the Market Tile, along with a counterparty selector if the user has been enabled for it.

You can link the Tear-Out to other widgets, such as Charts and News, in order to be able to view contextual information relating to the currency pair. To do this, click the symbol in the top-right of the Tear-Out and select the same colored link that has been used with the other widgets.


MANAGE TILE
SIZE
LINKED GROUP
FILL TYPE
ALL OR NONE
PARTIAL FILLS
MIN FILL AMOUNT
0
AMOUNT CURRENCY
USD
CAD
QUICK CLICK INTERVAL
0.5
BID
090
085
960
1.35617

Opening a Market Tile's Currency Pair as a Chart

X2 makes it easy to open a Market Tile as a chart in a separate Chart tab, through a simple menu selection.

To open a Market Tile's currency pair as a new Chart in its own tab:

1. Click the appropriate tile's Preferences icon ().

Click here

The Manage Tile popup appears.

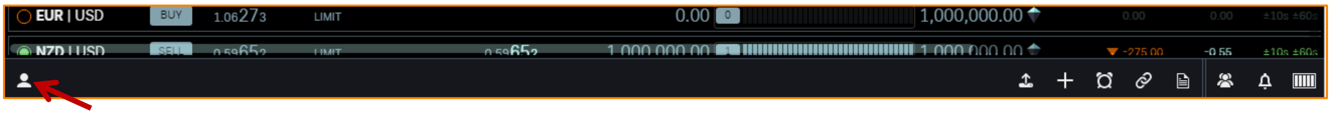
2. Click View Chart.

Click here

A new Chart tab appears, displaying the currency pair's chart.

Configuring X2 Preferences

The icon at the bottom-left of the X2 interface provides access to the ‘Preferences’ page, where you can configure default settings for your trading interface.

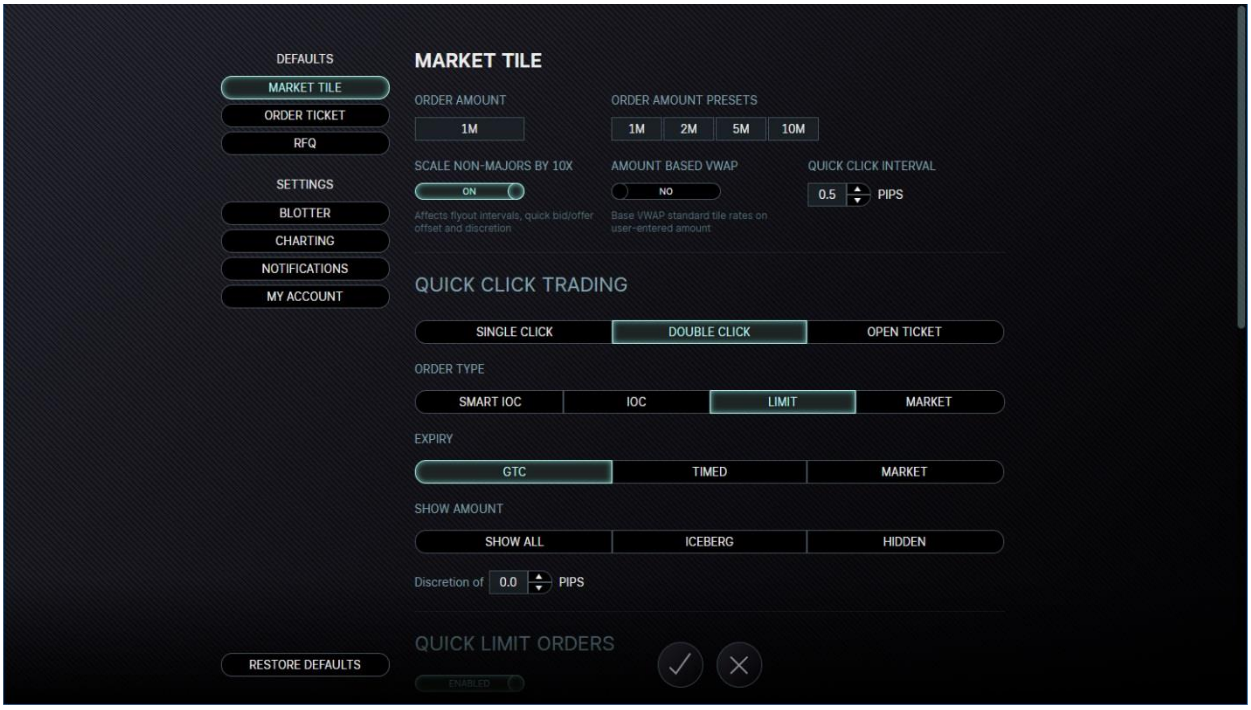


Accessing the Preferences Interface

To access the Preferences interface:

1. Click the  icon and select ‘Preferences’.

The Preferences interface appears, with the Market Tile Defaults pre-selected.



Configuring Market Tile Defaults

The Market Tile interface in Preferences enables you to configure preferences for your Market Tiles.

To configure the Market Tile defaults:

1. Access the Preferences interface.
2. Click the Market Tile button.

   The Preferences interface refreshes.

General Market Tile Details

The top area of the interface enables you to determine general preferences.

1. Click in the Order Amount text field and enter the default amounts that will appear in Market Tiles.
2. Click in any of the Order Amount Preset text fields and enter the amounts that will appear in Market Tile presets.
3. Click the Scale Non-Majors by 10X switch to enable/disable X2 to multiply Market Tile flyout interval, quick click interval, quick bid/offer offset values by 10.

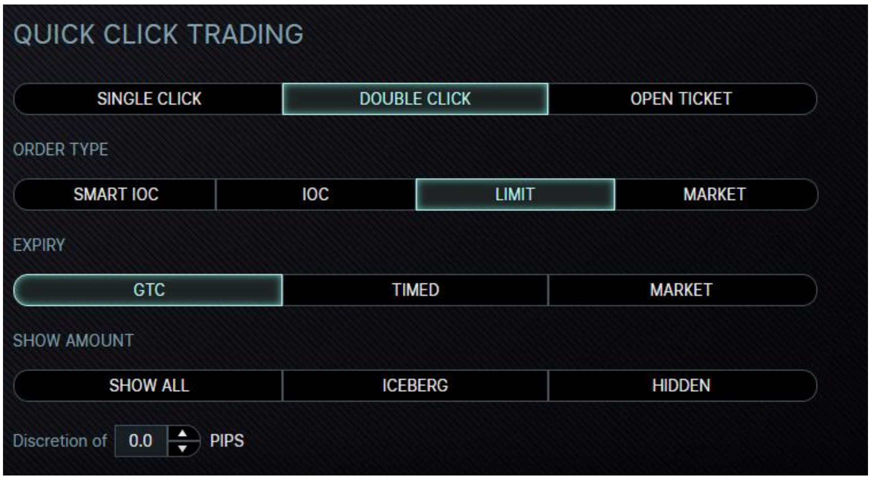
   For example, if this preference is set to 0.5, when you open the preferences for a specific Market Tile, the Flyout and Quick Click Intervals will be set to 5.

   Note: This preference only affects Market Tiles for non-major currency pairs.

4. Click the Amount Based VWAP switch to determine whether Market Tiles display the TOB VWAP rates in pips (rounded up for buy orders and rounded down for sell orders), based on the amount entered into the tile.
5. Select the default Fill Type option as ALL OR NONE, or PARTIAL FILLS, as required.
6. Click in the Quick Click Interval text field and enter the default interval that will appear in Quick Click Ladders.
7. Set Hit/Lift to Enabled and enter the offset value. Please note that if the value offset is set to 0 then the BID - button will show HIT TOB and the Offer button will show LIFT TOB.

Quick Click Trading

The Quick Click Trading area enables you to determine the default settings for Quick Click Trading you place through the Market Tiles.



1. Click the appropriate Quick Click Trading button to determine which of the three execution methods will be active in Market Tiles. Your options are:

Single Click	Single click the Top of Book rate or quantity to submit an order. A warning that single click trading has been enabled will be displayed at the top of the Dashboard.
Double Click	Double-click the Top of Book rate or quantity to submit an order.
Open Dialogue	When you click the Top of Book rates or quantity, the Advanced Order Window appears, with which you configure and submit an order.

Click appropriate button

2. Click the appropriate Order Type button to determine the default order type for Market Tile trading. Your options are: Smart IOC, IOC, Limit and Market.

Note: The expiry type and show amount options available to you depend on which order type you choose.

---

3. Click the appropriate Expiry Type button to determine the default expiry type for Quick Click Trading orders.

Note: Expiry Types apply to Smart IOC, Limit and Market, not IOC.

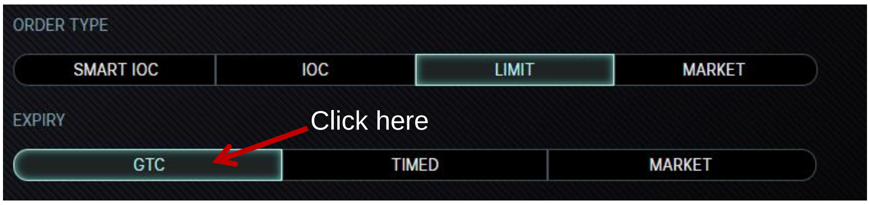
If you clicked Smart IOC:

1. Click either the Limit or VWAP expiry type.

If you clicked Limit or Market:

GTC

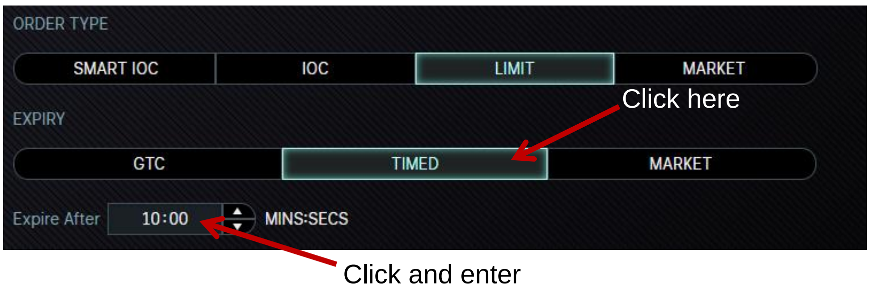
1. Click GTC.



Timed

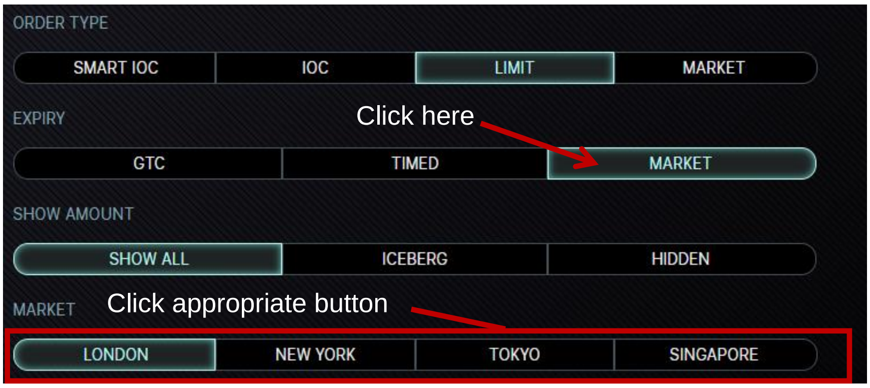
1. Click Timed.
2. Click in the Expire After text field and enter the amount of time (in minutes/seconds) that you want the order to remain active.

Note: You can also click the Up and Down arrows.



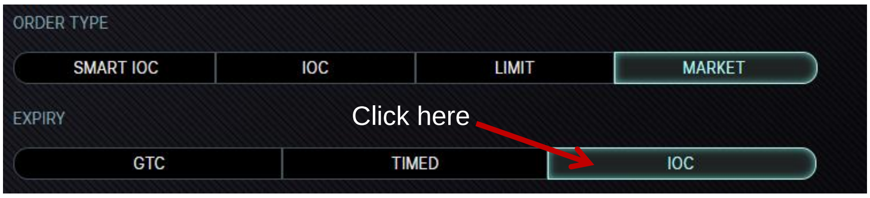
Market

1. Click Market
2. Click the appropriate Market button



IOC

1. Click Market.
2. Click IOC.



4. Click the appropriate Show Amount button to determine the default show amount for Quick Click Trading orders.

Note: Show Amount applies to IOC and Limit, but not Smart IOC or Market.

Show All/Hidden

1. Click Show All or Hidden.

Click appropriate button

Iceberg

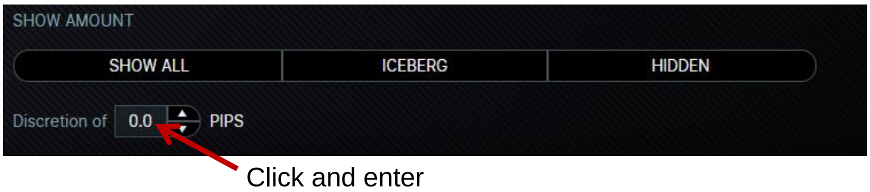
1. Click Iceberg.
2. Click in the Show text field and enter the appropriate amount.

5. Click in the Discretion field and enter the global default discretion range (up to 999.9 pips).

Note: You can also click the Up and Down arrows.

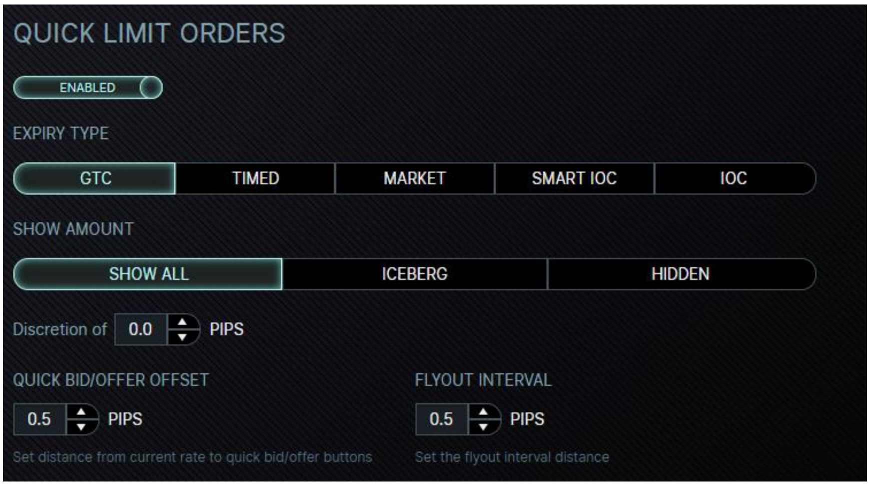
Discretion not only enables your pegged order to remain at a target value, but also enables you to sweep up some or all of the trade should the top of the book spread shrink to within your discretion range. Discretion can only be positive and will move 1 pip at a time (or the specified minimum value for that currency pair).

Note: You can specify both an offset and a discretion amount. In this case, you should look for the opposite side of the market to come within your discretion range, so that some or all of your Limit Order can be filled. When you specify an offset, the discretion amount is tied to the limit rate that the server calculates.



Quick Limit Orders

The Quick Limit Orders area enables you to determine the default settings for Quick Limit Orders you place through the Market Tiles.



1. Click the Enabled/Disabled switch to enable or disable Quick Limit Order trading.
2. Click the appropriate Expiry Type button to determine the default expiry type for Quick Limit Orders.

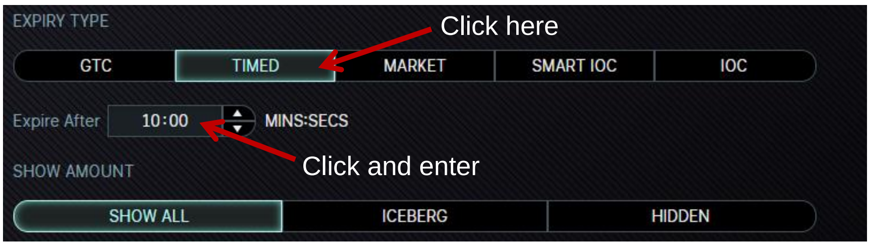
GTC or IOC

1. Click GTC or IOC.

Timed

1. Click Timed.
2. Click in the Expire After text field and enter the amount of time (in minutes/seconds) that you want the order to remain active.

Note: You can also click the Up and Down arrows.



Market

1. Click Market.
2. Click the appropriate Market button

Smart IOC

1. Click Smart IOC.
2. Click either the Limit or VWAP expiry type.

3. Select the appropriate Show Amount.

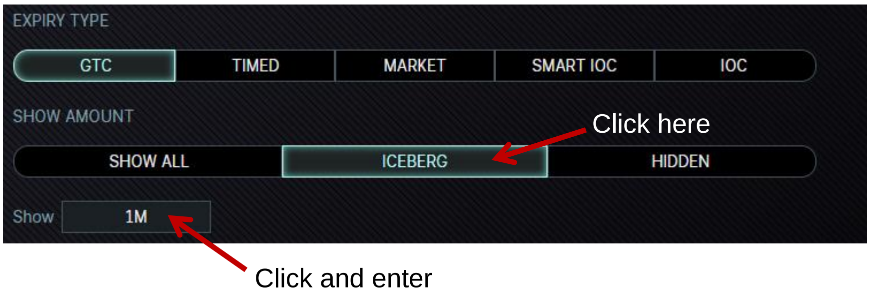
Note: Show Amount applies to IOC and Limit, but not Smart IOC or Market.

Show All/Hidden

1. Click Show All or Hidden.

Iceberg

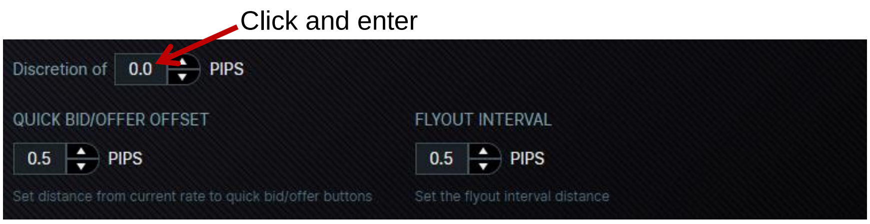
1. Click Iceberg.
2. Click in the Show text field and enter the appropriate amount.



4. Click in the Discretion field and enter the appropriate discretion range (up to 999.9 pips).

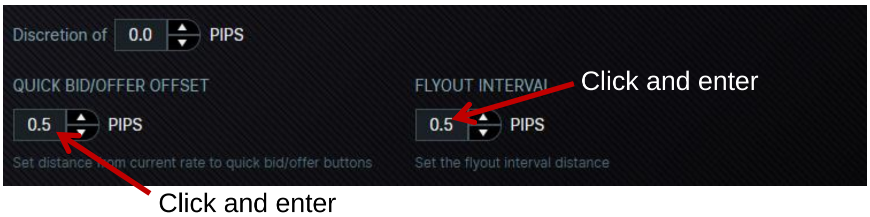
   Discretion not only enables your pegged order to remain at a target value, but also enables you to sweep up some or all of the trade should the top of the book spread shrink to within your discretion range. Discretion can only be positive and will move 1 pip at a time (or the specified minimum value for that currency pair).

Note: You can specify both an offset and a discretion amount. In this case, you should look for the opposite side of the market to come within your discretion range, so that some or all of your Limit Order can be filled. When you specify an offset, the discretion amount is tied to the limit rate that the server calculates.



5. Click in the Quick Bid/Offer Offset text field and enter the appropriate interval.
6. Click in the Flyout Interval text field and enter the appropriate interval.

Note: You can also click the Up and Down arrows.

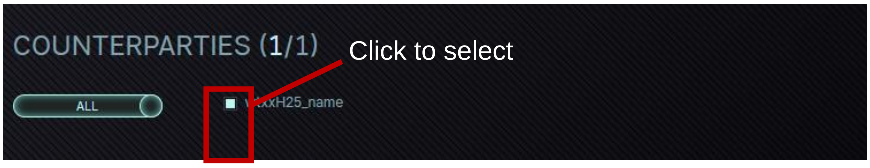


Counterparties

The Counterparties area enables you to determine which available counterparties you trade with.

1. To enable a counterparty, click the appropriate counterparty checkbox.
2. To disable a counterparty, click its checkbox (to remove its fill).

> ***Note:*** You can also click the All or None switch enable or disable all counterparties.

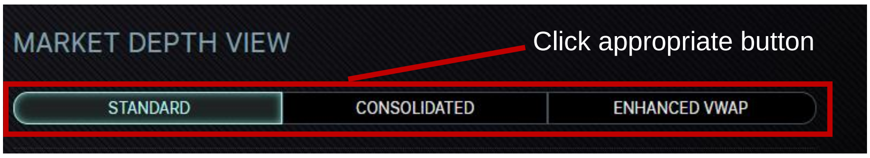


Market Depth View

The Market Depth columns in the Market Tiles display the rates below the Top of Book rates. X2 enables you to trade on these rates and amounts (with the corresponding rate) in three (3) modes:

Standard	Rates are individually shown by each counterparty.
Consolidated	Multiple counterparties streaming the same rate will be on a single line (shown as MULT in market depth)
Enhanced VWAP	Same as VWAP, except at predefined amount intervals.

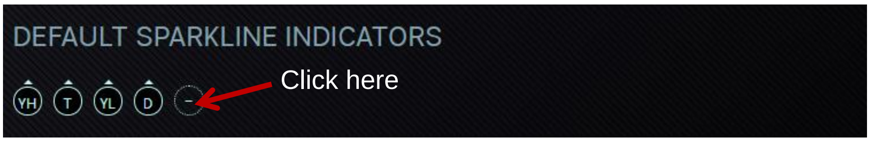
1. Click the appropriate button to determine the global default market depth view.



Sparkline Indicators

The Default Sparkline Indictors preference enables you to configure which indicators appear in Sparklines and

1. Click the Edit Sparkline button.



The Sparkline Indicators popup appears.

Use this to enable/disable the display of up to four (4) indicators.

Note: If you have four indicators enabled and want to replace one indicator with another, you must first disable the indicator you want to replace, then click the replacement.

The Sparkline Popup contains the following indicators:

TWAP

Daily Fibonacci

Yesterday's high

Weekly Fibonacci

Yesterday's low

Monthly Fibonacci

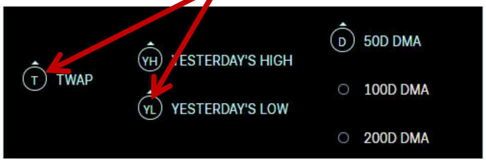
50D DMA, 100D DMA or 200D DMA

As necessary:

2. Click the appropriate enabled indicator icons to disable them.

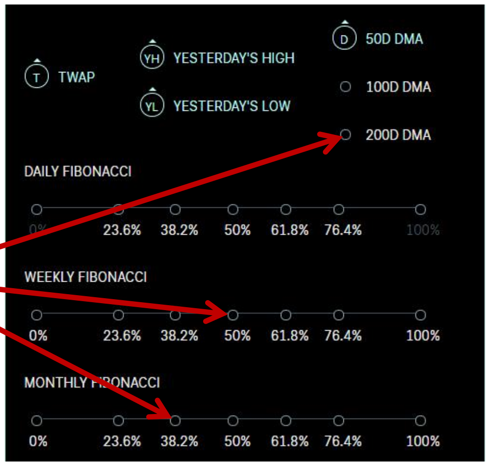
Note: Click the indicator icon or its empty circle, not the indictor’s name.

Click appropriate enabled icon (s)



3. Click the appropriate indicator icons to enable them.

Click appropriate enabled icon (s)



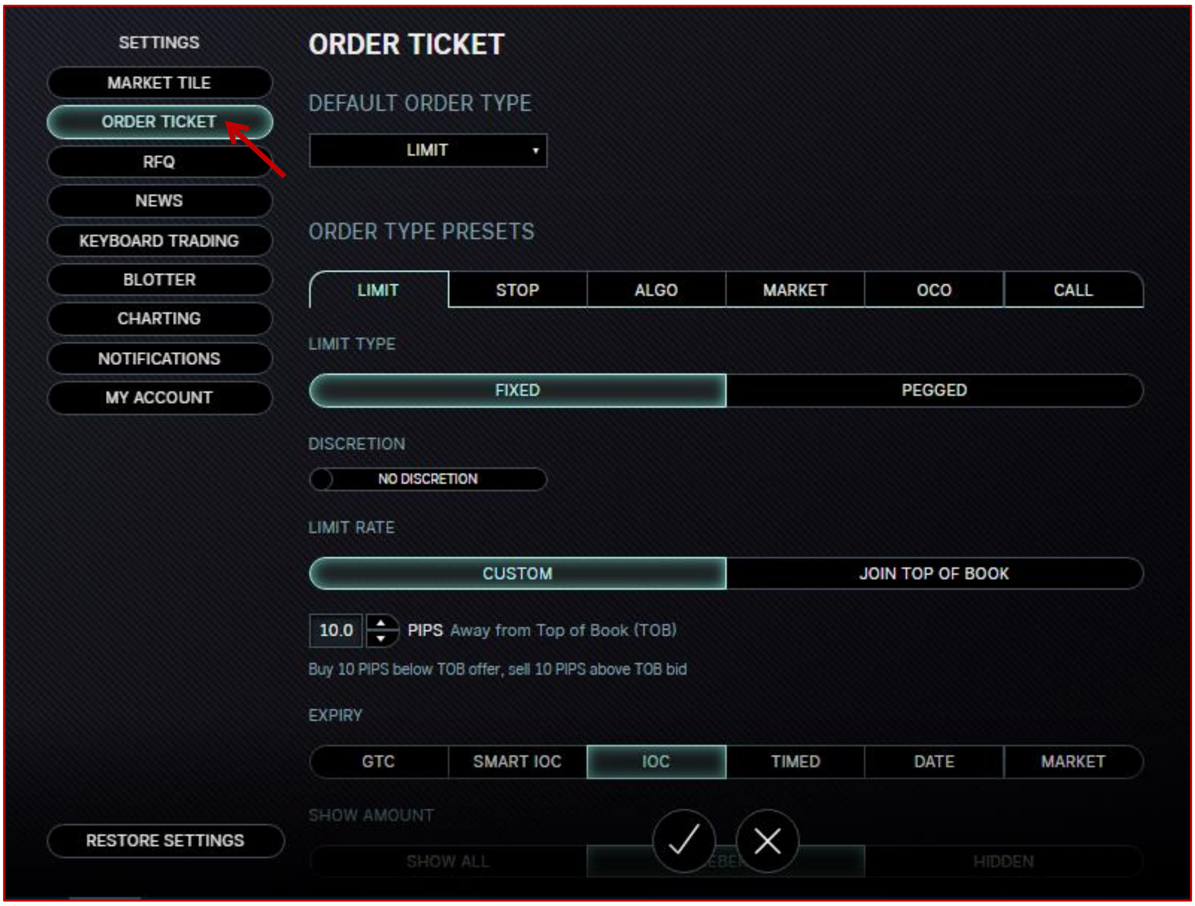
4. Click Done.

Configuring Order Ticket Defaults

The Order Ticket interface of Preferences enables you to configure the default trade settings for each type of trade you can place through Market Tiles.

To configure Order Ticket defaults:

1. Access the Preferences interface.
2. Click the Order Ticket button.

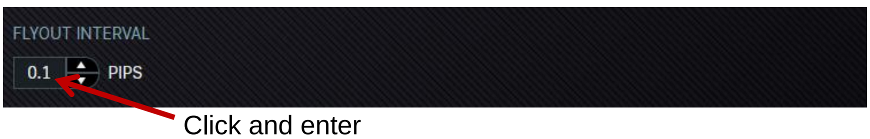


Default Flyout Interval

The default Flyout interval determines the rate increments in the Market Tile flyouts.

1. Click in the Flyout Interval text field and enter the global default interval.

Note: You can also click the Up and Down arrows.

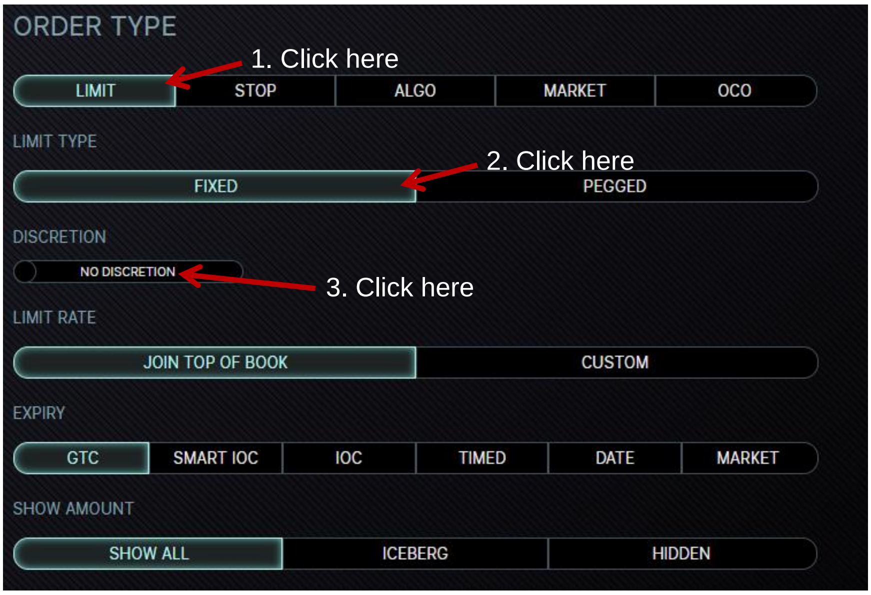


Click and enter

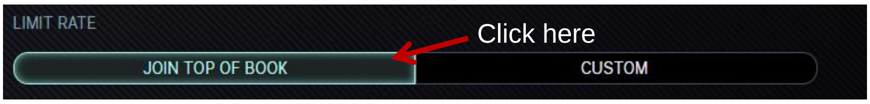
Limit Orders

To configure the default settings for Limit Orders:

1. Click Limit.
2. Click Fixed.
3. To enable/disable discretion, click the Discretion switch.

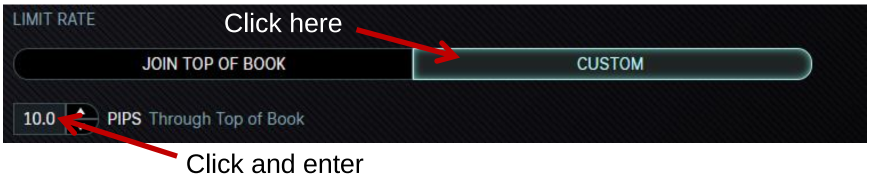


4. Configure the default limit rate.
   a. Click Join Top of Book to have the default limit rate match the current top of book rate.



   b. To define a custom limit rate, click Custom. The Limit Rate area refreshes.
   c. Click in the PIPS Through Top of Book text field and enter the appropriate number of pips.

Note: You can also click the Up and Down arrows.



5. Configure the Expiry.

As necessary:

GTC/IOC

1. Click GTC or IOC.

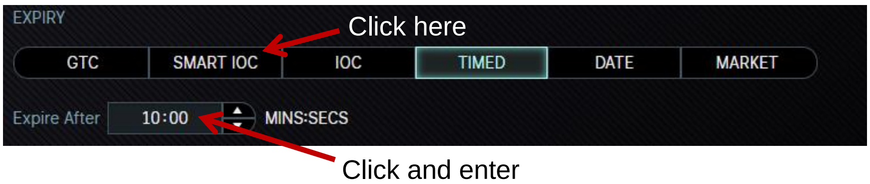
Smart IOC

1. Click Smart IOC.
2. Click Limit or VWAP.

Timed

1. Click Timed.
2. Click in the Expire After text field and enter the amount of time (in minutes/seconds) that you want the order to remain active.

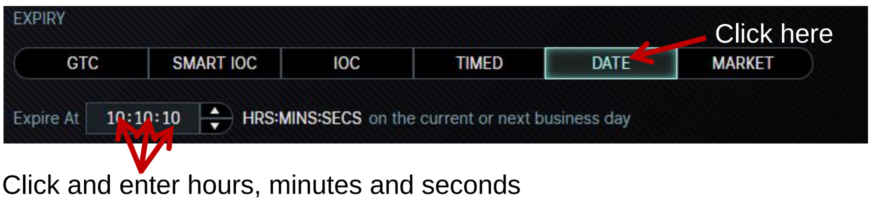
Note: You can also click the Up and Down arrows.



Date

1. Click Date.
2. Click the Expire At text field to enter hours, minutes and seconds.

Note: You can also click the Up and Down arrows.



Market

1. Click Market.
2. Click the appropriate Market button

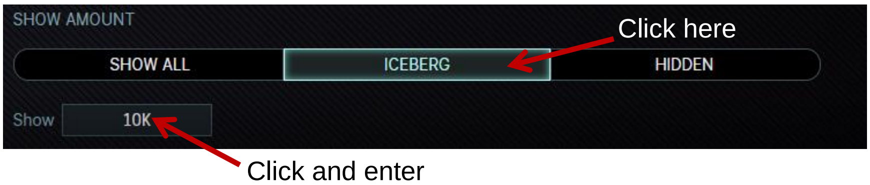
6. Configure the Show Amount.

Show All/Hidden

1. Click Show All or Hidden.

Iceberg

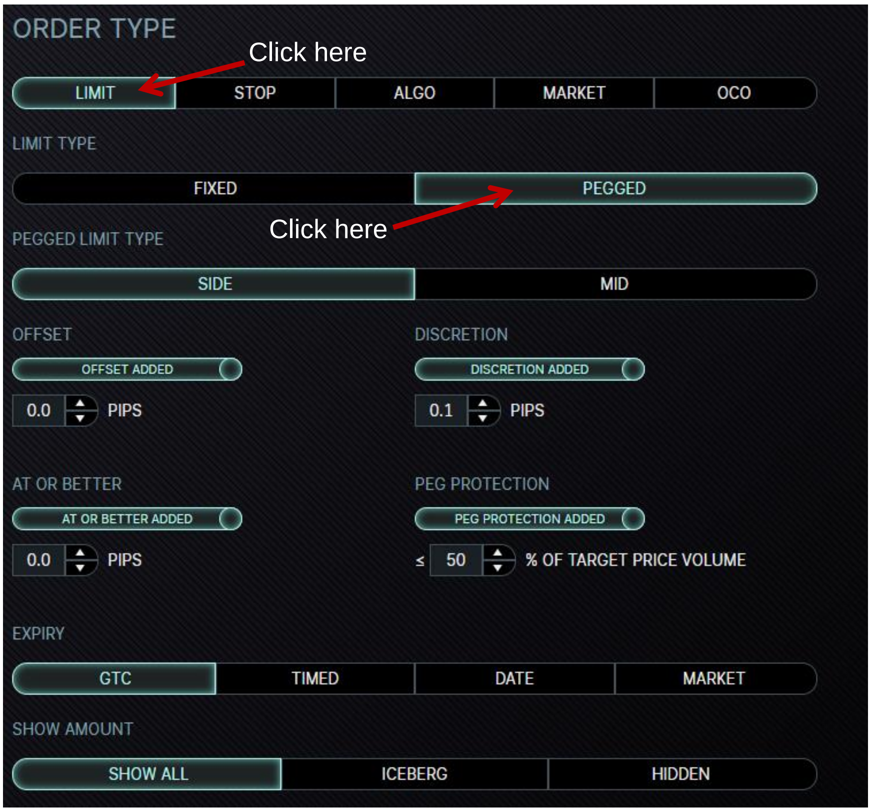
1. Click Iceberg.
2. Click in the Show text field and enter the appropriate amount.



Pegged Orders

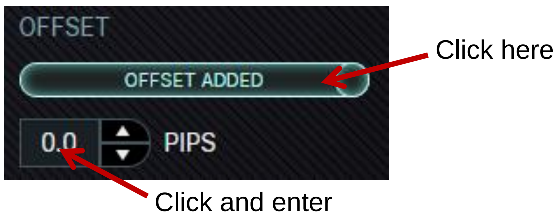
To configure the default settings for Pegged Orders:

1. Click Limit.
2. Click Pegged.



3. Click the appropriate Pegged Limit Type button: Side or Mid.

4. As necessary, configure the Pegged Order characteristics.
   a. Click the appropriate switches to enable/disable Pegged Order features: Offset, Discretion, At or Better and Peg Protection.
   b. Click in the appropriate Pips (or % of Target Rate Volume) text field and enter the appropriate amount.
   c. For an explanation of Offset, Discretion, At or Better and Peg Protection, refer to *Pegged Orders*.



5. Configure the Expiry.

As necessary:

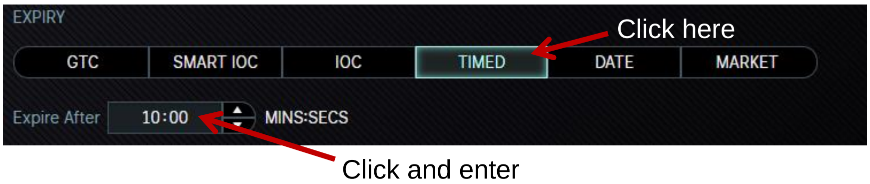
GTC/IOC

1. Click GTC or IOC.

Timed

1. Click Timed.
2. Click in the Expire After text field and enter the amount of time (in minutes/seconds) that you want the order to remain active.

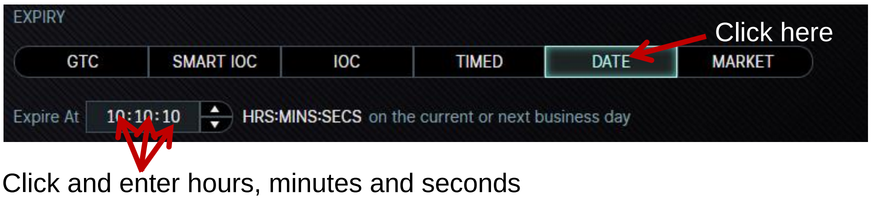
Note: You can also click the Up and Down arrows.



Date

1. Click Date.
2. Click the Expire At text field to enter hours, minutes and seconds.

Note: You can also click the Up and Down arrows.



Market

1. Click Market
2. Click the appropriate Market button

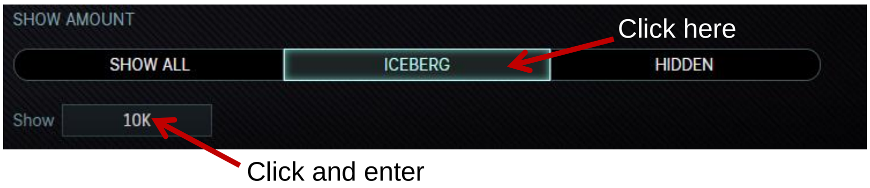
6. Configure the Show Amount.

Show All/Hidden

1. Click Show All or Hidden.

Iceberg

1. Click Iceberg.
2. Click in the Show text field and enter the appropriate amount.



Stop Orders

To configure the default settings for Stop Orders:

1. Click Stop.
2. Click Stop.

3. Click the appropriate Trigger Side button: Standard or Fast.
4. Click in the Trigger Rate Distance text field and enter t
5. Click in the Max Slippage text field and enter the appropriate number of pips (up to a maximum of 999.9).

   This specifies (in the number of pips an order can slip from the trigger rate once the order has been triggered) the worst rate at which you are willing to accept a fill.

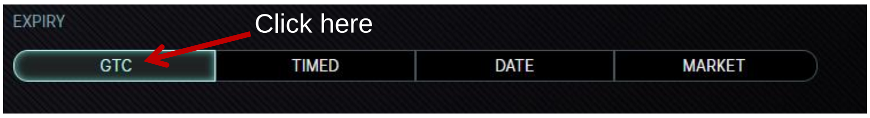
Note: You can also click the Up and Down arrows.

6. Configure the Expiry.

   As necessary:

   GTC

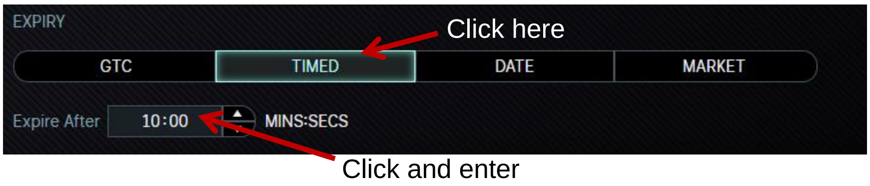
   1. Click GTC.



Timed

1. Click Timed.
2. Click in the Expire After text field and enter the amount of time (in minutes/seconds) that you want the order to remain active.

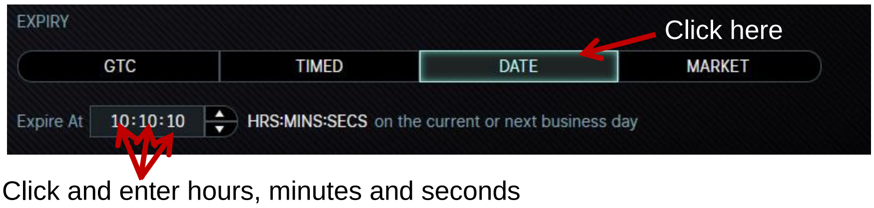
Note: You can also click the Up and Down arrows.



Date

1. Click Date.
2. Click the Expire At text field to enter hours, minutes and seconds.

Note: You can also click the Up and Down arrows.



Market

1. Click Market
2. Click the appropriate Market button

Trailing Stop Orders

To configure the default settings for Trailing Stop Orders:

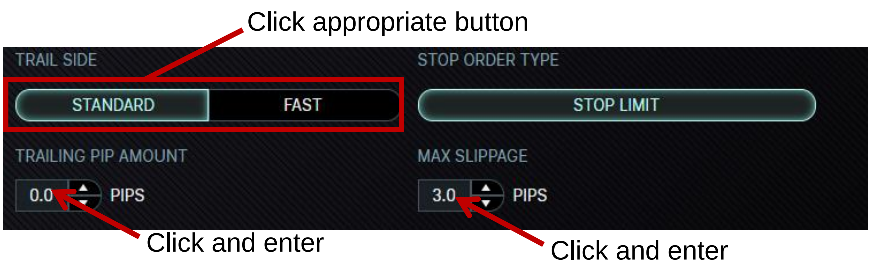
1. Click Stop.
2. Click Trailing Stop.

3. Click the appropriate Trail Side button: Standard or Fast.
4. Click in the Trailing Pip Amount text field and enter the appropriate pip amount.

   This specifies the stop rate at a fixed amount above (sell order) or below (buy order) the market rate.
5. Click in the Max Slippage text field and enter the appropriate number of pips (up to a maximum of 999.9).

   This specifies (in the number of pips an order can slip from the trigger rate once the order has been triggered) the worst rate at which you are willing to accept a fill.

Note: You can also click the Up and Down arrows.

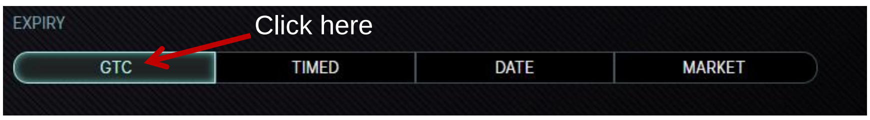


6. Configure the Expiry.

   As necessary:

   GTC

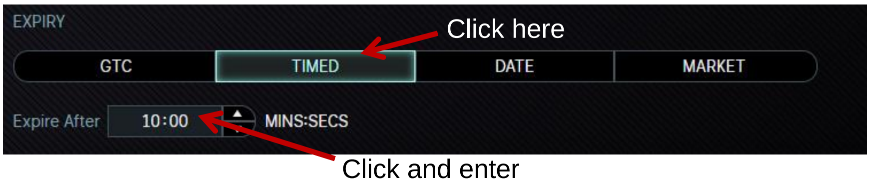
   1. Click GTC.



Timed

1. Click Timed.
2. Click in the Expire After text field and enter the amount of time (in minutes/seconds) that you want the order to remain active.

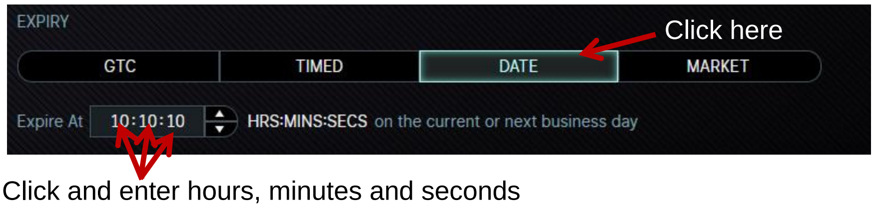
Note: You can also click the Up and Down arrows.



Date

1. Click Date.
2. Click the Expire At text field to enter hours, minutes and seconds.

Note: You can also click the Up and Down arrows.



Market

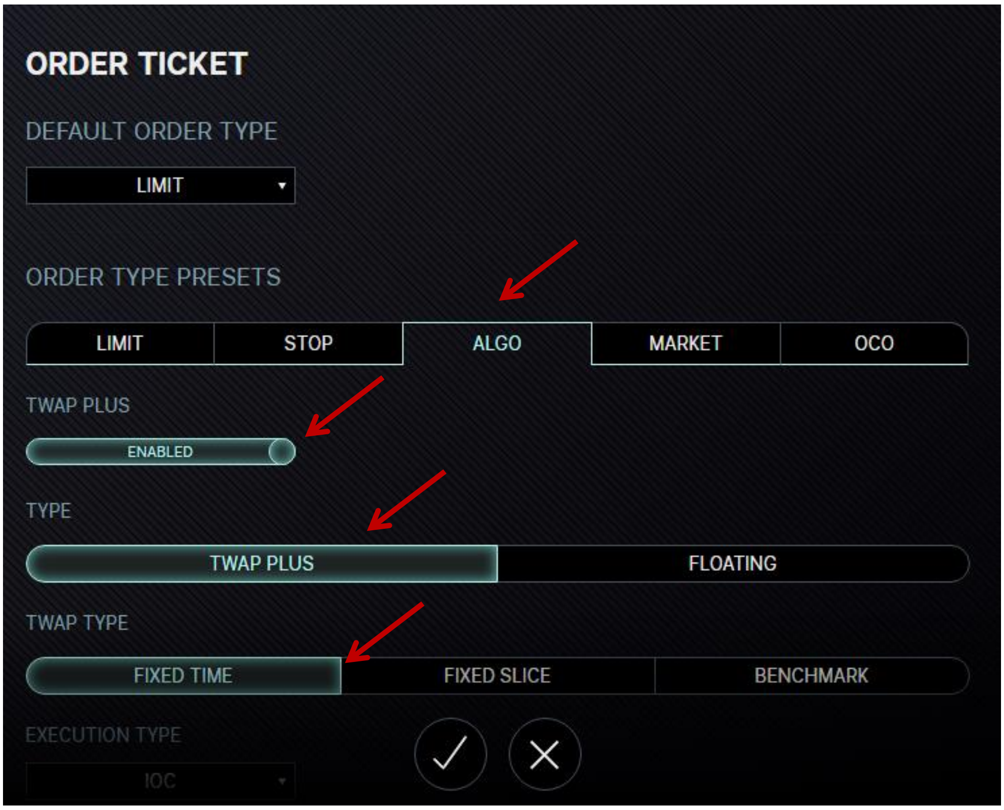
1. Click Market.
2. Click the appropriate Market button

Algo: TWAP Fixed Time Orders

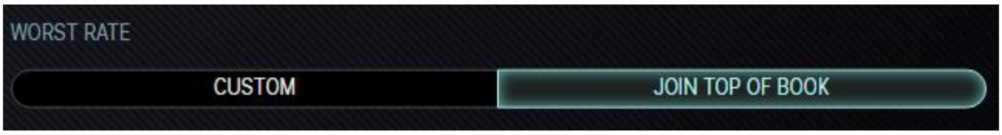
(Please see the *Algo User Guide* for more information.)

To configure the default settings for TWAP Fixed Time Orders:

1. Click Algo.
1. Click TWAP (or reset to TWAP Plus by clicking the Enabled button).
2. Click Fixed Time.



3. Click the appropriate Limit Rate button: Join Top of Book or Custom.

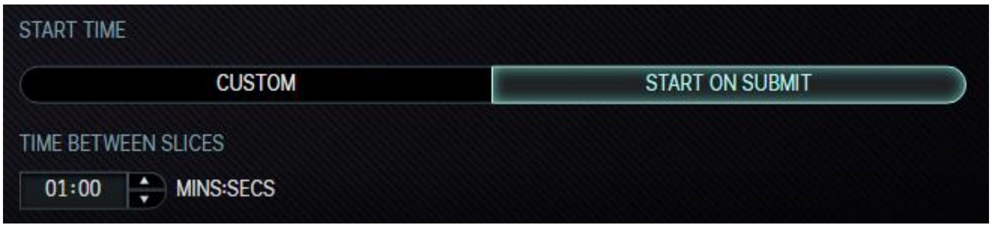


If you click Custom, the Limit Rate area expands.

a. Click in the Pips Away from Top of Book field and enter the appropriate amount.

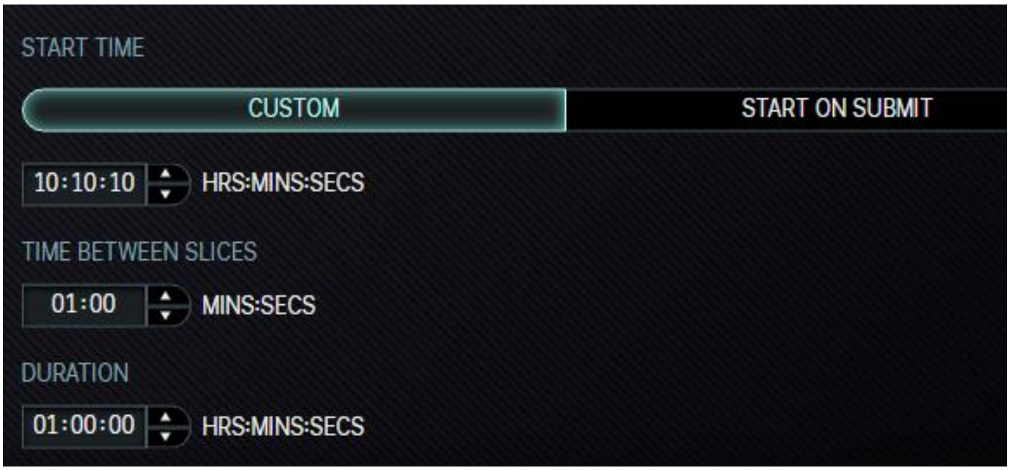
Note: You can also click the Up and Down arrows.

4. Click the appropriate Start Time button: Start on Submit or Custom.



If you click Custom, the Start Time area expands.

a. Click in the HRS:MINS:SECS field and enter the amount of time you want the system to wait before placing an order.

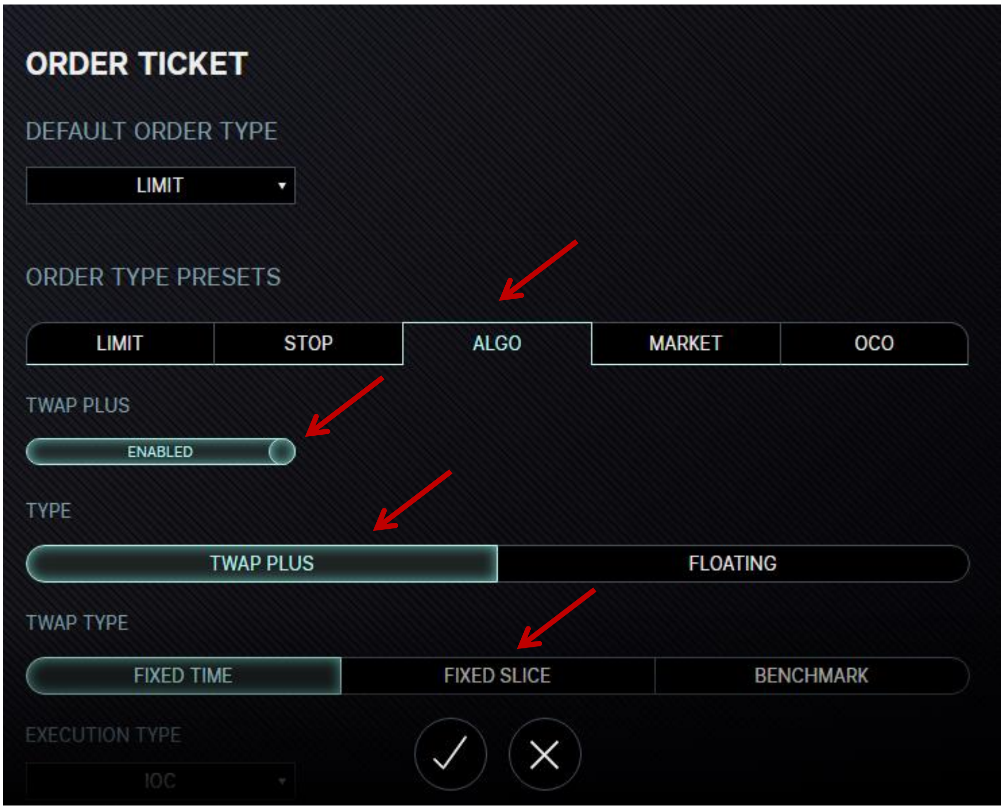


b. Click in the Time Between Slices field and enter the amount of time you want the system to wait before placing slices.
c. Click in the Duration field and enter hours, minutes and seconds.

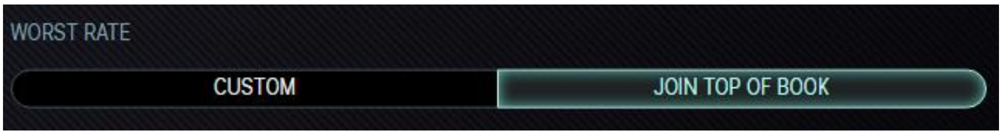
Algo: TWAP Fixed Slice Orders

To configure the default settings for TWAP Fixed Slice Orders:

1. Click Algo.
2. Click TWAP (or reset to TWAP Plus by clicking the Enabled button).
3. Click Fixed Slice.



4. Click the appropriate Limit Rate button: Join Top of Book or Custom.

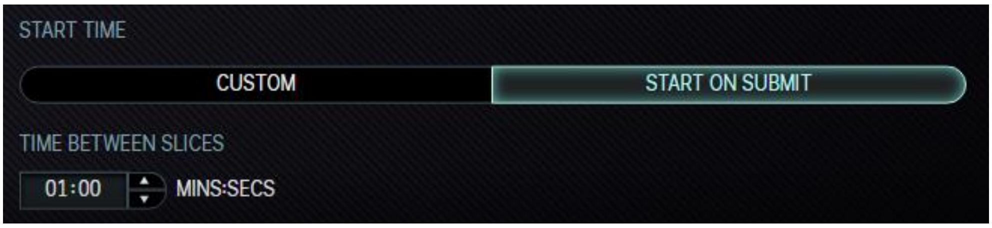


If you click Custom, the Limit Rate area expands.

a. Click in the Pips Away from Top of Book field and enter the appropriate amount.

Note: You can also click the Up and Down arrows.

5. Click the appropriate Start Time button: Start on Submit or Custom.



If you click Custom, the Start Time area expands.

a. Click in the HRS:MINS:SECS field and enter the amount of time you want the system to wait before placing an order.

6. Click the Randomize switch to tell the system to slice a large order into multiple, smaller orders (slices) of random size and submit the smaller orders at random intervals within a specified time period.

7. Click the appropriate slice amount percentage: 100% or 50%.

8. Click in the Duration field and enter hours, minutes and seconds.

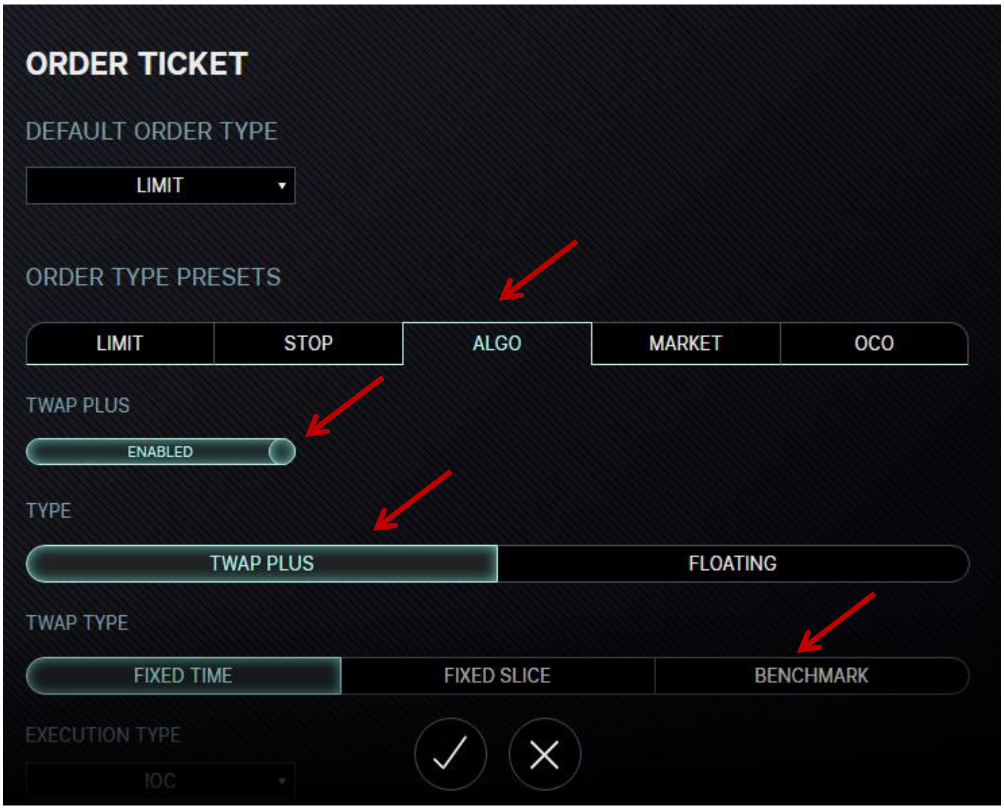
Algo: TWAP Benchmark Orders

To configure the default settings for TWAP Fixed Time Orders:

1. Click Algo.

2. Click TWAP (or reset to TWAP Plus by clicking the Enabled button).

3. Click Benchmark.



4. Select the Execution Type, e.g. Immediate or Cancel, Full Amount Only.
5. Click in the Offset field and enter the number of pips you want the system to offset an order away from the bid, offer or mid-rate, rather than having the order exactly match them.
6. Click in the Fixing Time text field and enter the appropriate hours and minutes.

   Please note that the order ticket will use the user's default fixing time that has been set in Preferences. If that time is in the past for that day's date, the fixing time will be set to the next future time in half-hour increments.

   If an order ticket is left open for a while, and the selected time falls in to the past, an error will be displayed and the Submit button will be disabled.

   If you manually change the fixing time back in time, so that the time is past for that day's date, X2 will automatically reset it to tomorrow's date.

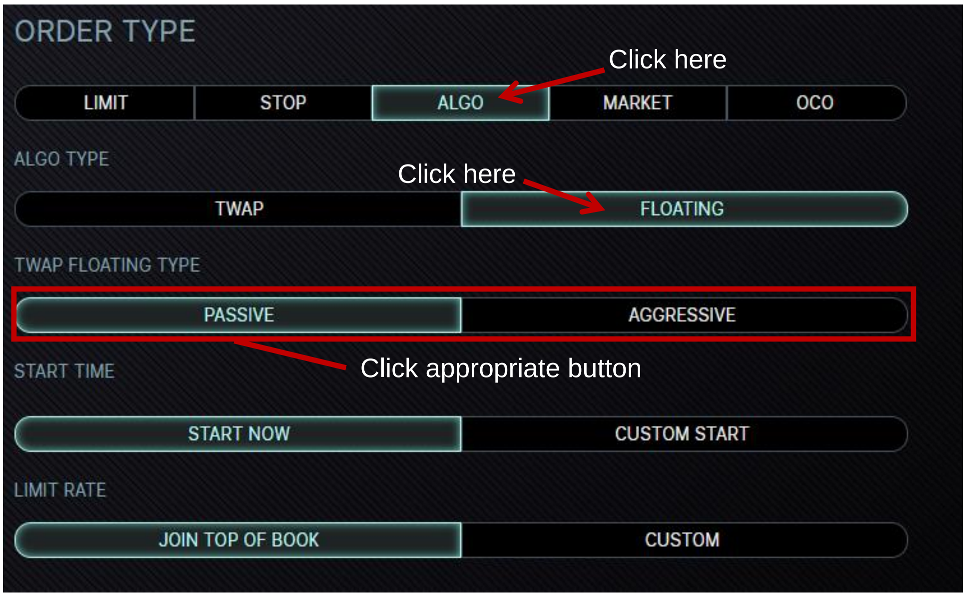
   If the selected time and date's trade day falls on a holiday or weekend, X2 will provide a 'selected date is not a business day' warning.
7. Click the Allow Order to Live Until GTC switch to allow the order to remain active until it is cancelled.


EXECUTION TYPE
IOC
OFFSET
15.0
PIPS
FIXING TIME
16:00
HRS:MINS
ALLOW ORDER TO LIVE UNTIL GTC
OFF
Allow unfilled quantity to remain active after the selected strategy end time until the end of day.

Algo: Floating Orders

To configure the default settings for Floating Orders:

1. Click Algo.
2. Click Floating.
3. Click the appropriate TWAP Floating Type button: Passive or Aggressive.

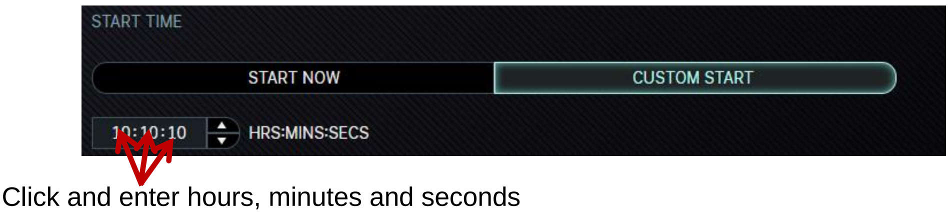


4. Click the appropriate Start Time button: Start Now or Custom.

If you click Custom, the Start Time area expands.

a. Click in the HRS:MINS:SECS text field and enter the amount of time you want the system to wait before placing an order.

Note: You can also click the Up and Down arrows.

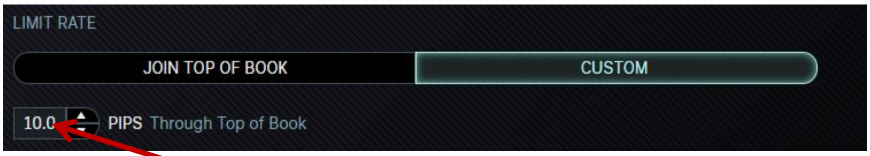


5. Click the appropriate Limit Rate button: Join Top of Book or Custom.

If you click Custom, the Limit Rate area expands.

a. Click in the Pips Through Top of Book text field and enter the appropriate amount.

Note: You can also click the Up and Down arrows.



Click and enter

Market Orders

To configure the default settings for Market Orders:

1. Click Market.

2. Configure the Expiry.

   As necessary:

   GTC/IOC

   1. Click GTC or IOC.

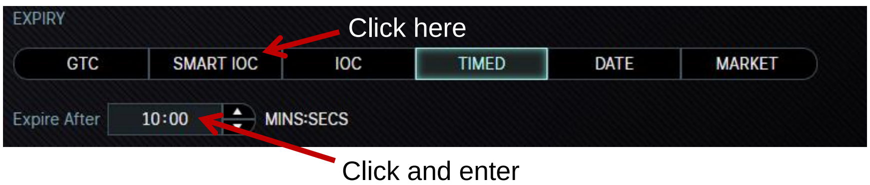
   Smart IOC

   1. Click Smart IOC.
   2. Click Limit or VWAP.

   Timed

   1. Click Timed.
   2. Click in the Expire After text field and enter the amount of time (in minutes/seconds) that you want the order to remain active.

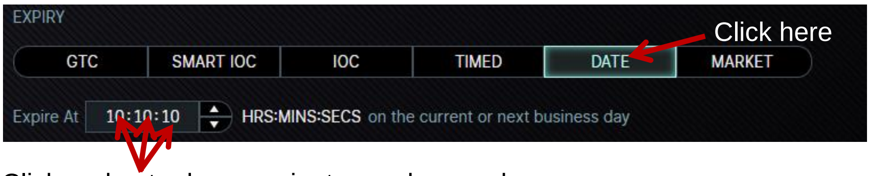
Note: You can also click the Up and Down arrows.



Date

1. Click Date.
2. Click the Expire At text field to enter hours, minutes and seconds.

Note: You can also click the Up and Down arrows.



Click and enter hours, minutes and seconds

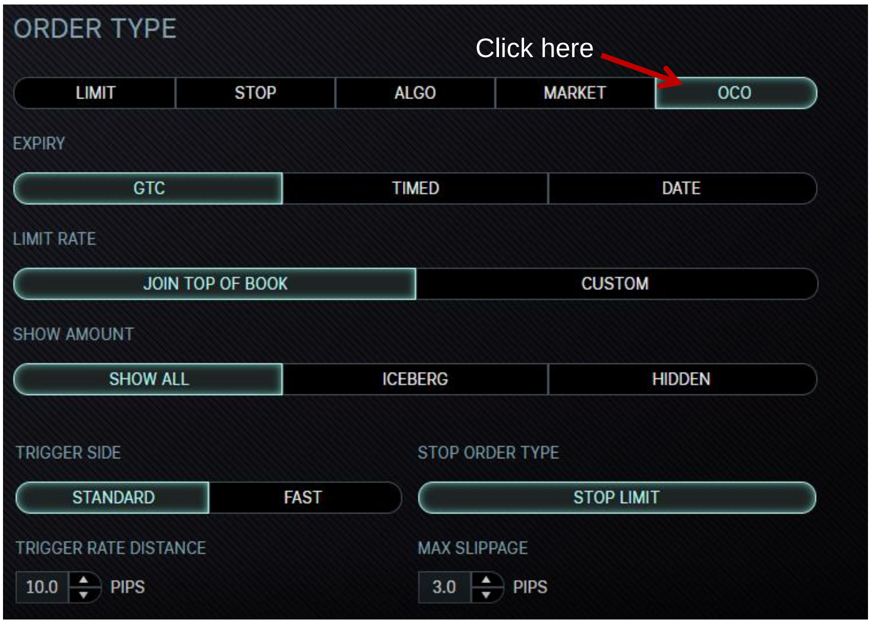
Market

1. Click Market.
2. Click the appropriate Market button

OCO Orders

To configure the default settings for Floating Orders:

1. Click OCO.

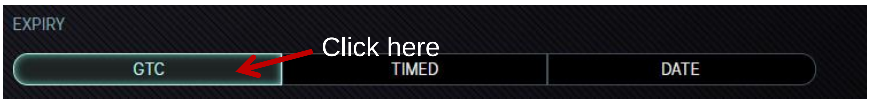


2. Configure the Expiry.

   As necessary:

   GTC

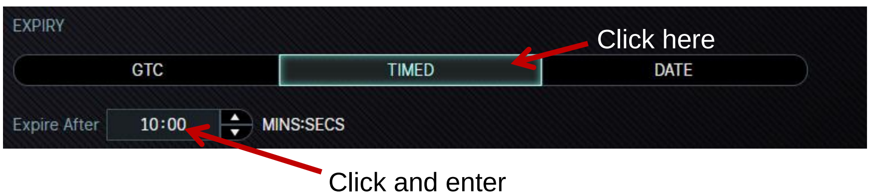
   1. Click GTC.



Timed

1. Click Timed.
2. Click in the Expire After text field and enter the amount of time (in minutes/seconds) that you want the order to remain active.

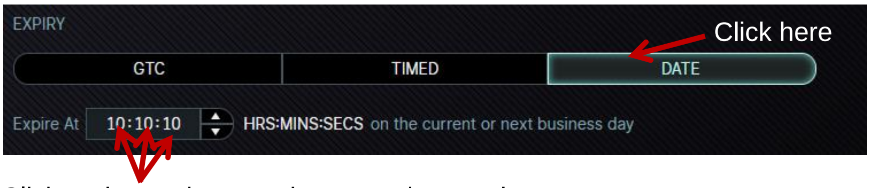
Note: You can also click the Up and Down arrows.



Date

1. Click Date.
2. Click the Expire At text field to enter hours, minutes and seconds.

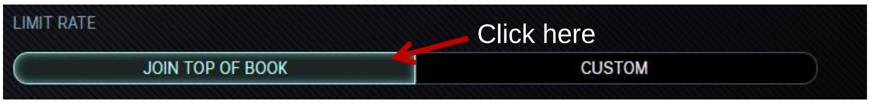
Note: You can also click the Up and Down arrows.



Click and enter hours, minutes and seconds

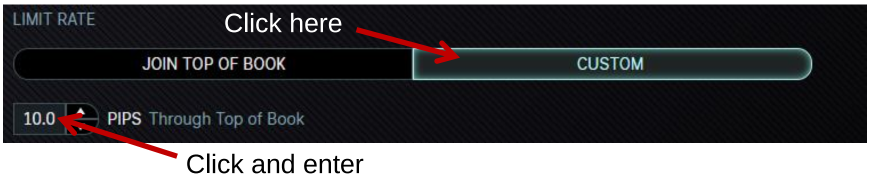
3. Configure the default limit rate.

b. Click Join Top of Book to have the default limit rate match the current top of book rate.



c. To define a custom limit rate, click Custom. The Limit Rate area refreshes.
d. Click in the PIPS Through Top of Book text field and enter the appropriate number of pips.

Note: You can also click the Up and Down arrows.



Click and enter

4. Configure the Show Amount.

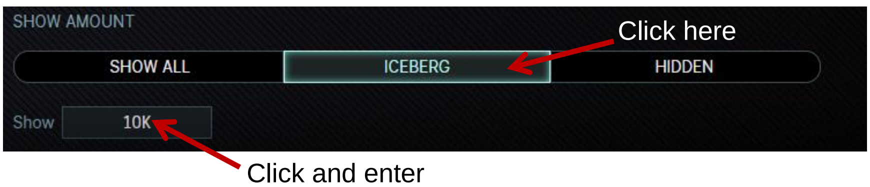
Show All/Hidden

1. Click Show All or Hidden.

Click appropriate button

Iceberg

1. Click Iceberg.
2. Click in the Show text field and enter the appropriate amount.



Click and enter

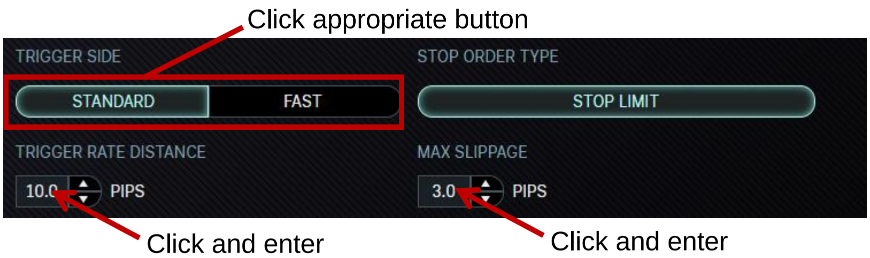
5. Click the appropriate Trigger Side button: Standard or Fast.

6. Click in the Trigger Rate Distance text field and enter t

7. Click in the Max Slippage text field and enter the appropriate number of pips (up to a maximum of 999.9).

   This specifies (in the number of pips an order can slip from the trigger rate once the order has been triggered) the worst rate at which you are willing to accept a fill.

Note: You can also click the Up and Down arrows.

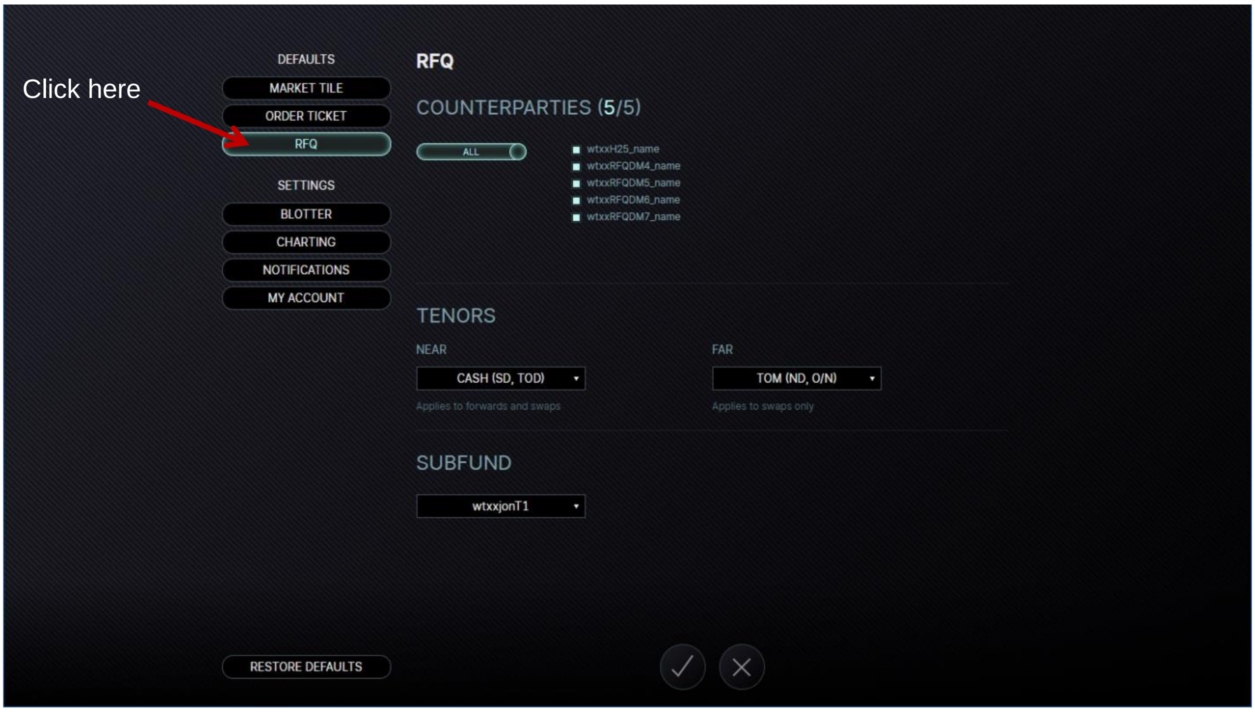


Configuring RFQ Defaults

The RFQ interface of Preferences enables you to configure the default settings for each RFQ interface you add to your X2 trading experience.

To configure RFQ default:

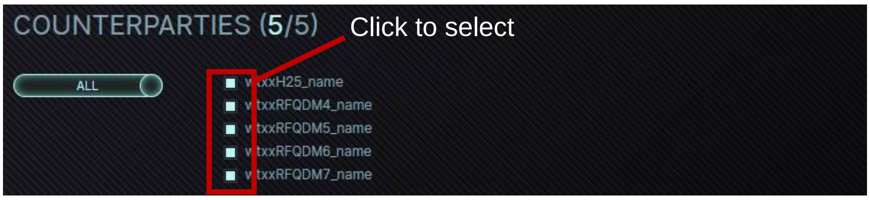
1. Access the Preferences interface.
2. As necessary, click the RFQ button.



3. To add a counterparty, click the appropriate counterparty checkbox.

   To deselect a counterparty, click its checkbox (to remove the fill).

Note: You can also click the All or None switch to the left of the counterparties.



4. Click the Near Tenor dropdown and select the global default near tenor.
5. Click the Far Tenor dropdown and select the global default far tenor.

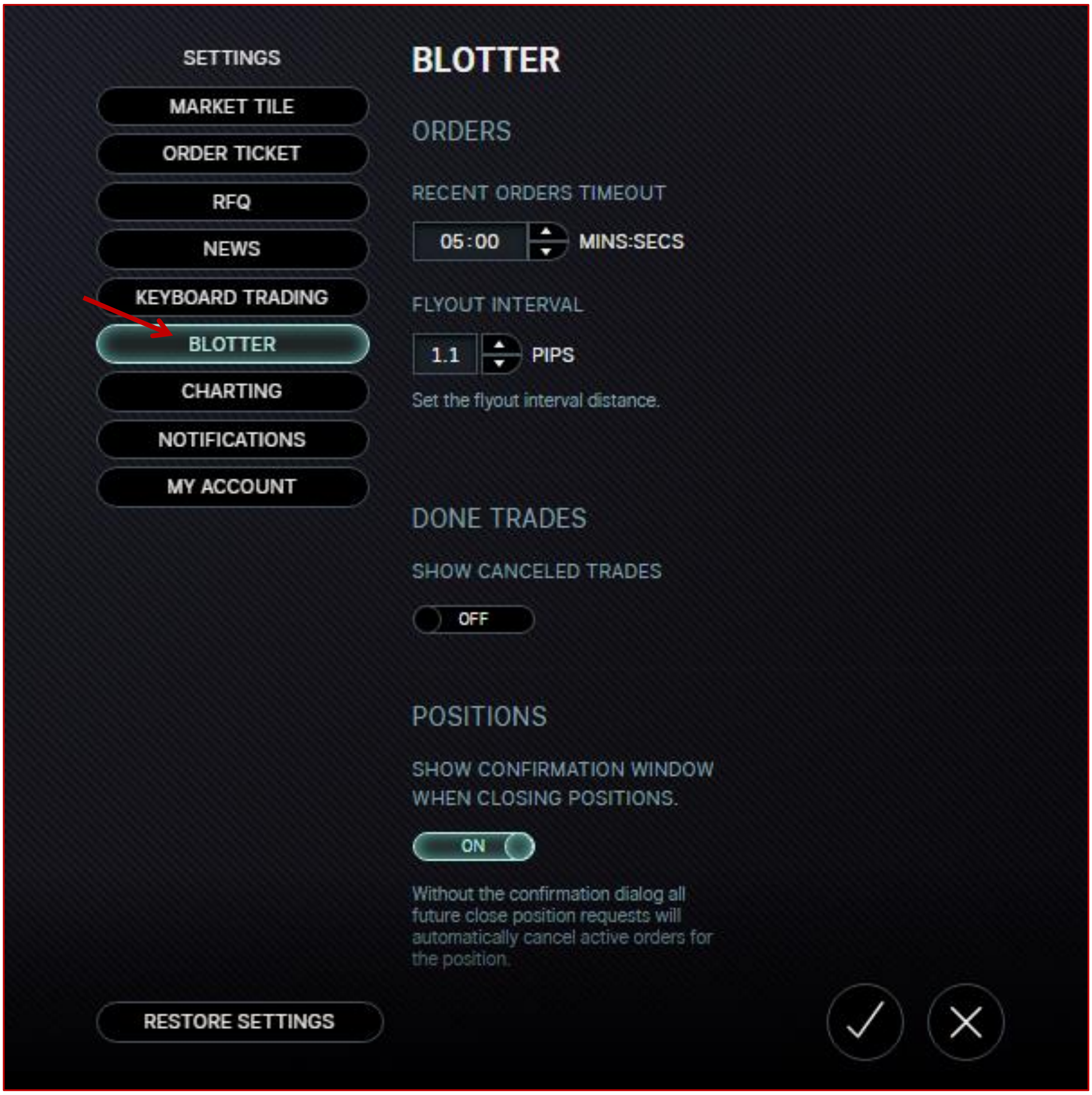

DEFAULTS
MARKET TILE
ORDER TICKET
RFQ
SETTINGS
KEYBOARD TRADING
BLOTTER
CHARTING
NOTIFICATIONS
MY ACCOUNT
RFQ
TENORS
NEAR
1W
TENOR
Applies to forwards and swaps.
FAR
1M
TENOR
Applies to swaps only.

Configuring Blotter Settings

The Blotter interface of Preferences enables you to configure the default settings for your trading blotter.

To configure Blotter settings:

1. Access the Preferences interface.
2. Click the Blotter button.



3. Click in the Recent Orders Timeout field and enter the amount of time (in minutes/seconds) that you want orders to remain active in the Blotter.

Note: You can also click the Up and Down arrows.

4. Use the Up and Down arrows to adjust the flyout interval. (Please note that the flyout interval of non-major currencies can be multiplied by ten by clicking the 'SCALE NON-MAJORS BY 10X' box on the Market Tile preferences screen).

5. Click the Show Cancelled Trades box to show or hide cancelled trades in the Done Trades tab (If not visible, please contact your account manager to get the appropriate entitlement).
6. Click the Positions box to show or hide the confirmation window when closing positions.
7. Click the tick symbol to save your changes.

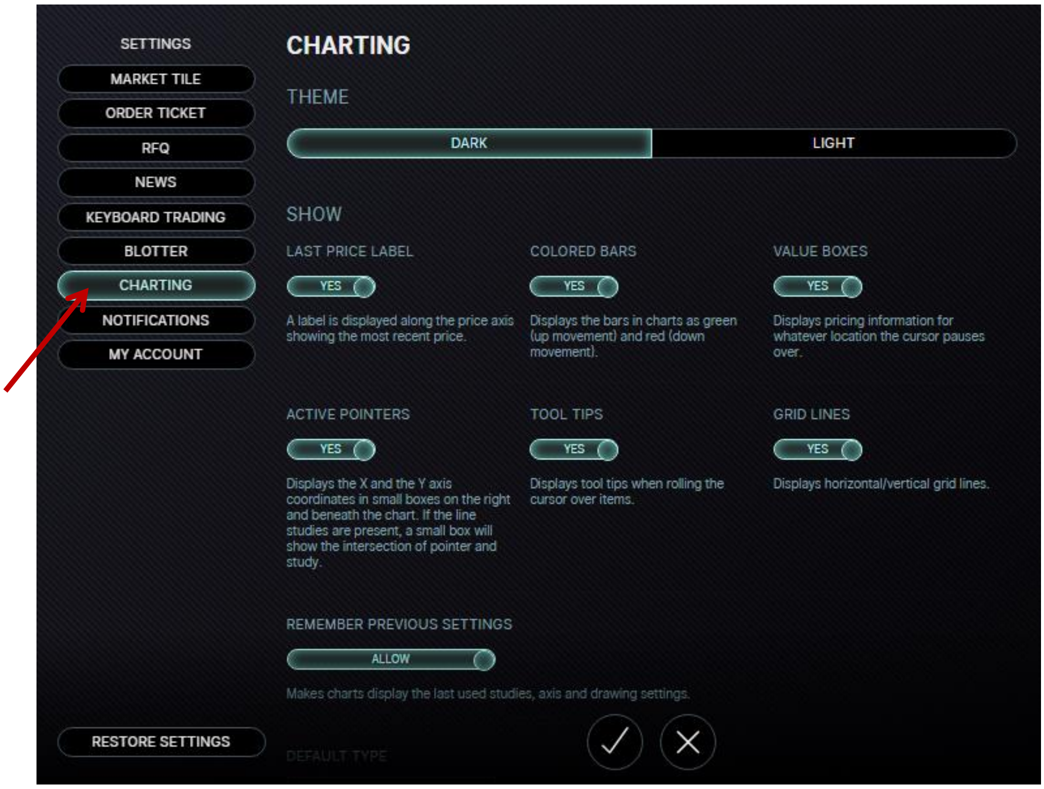
Configuring Chart Settings

X2 provides you with tools that enable you to easily customize your Charts. You can select the background color, the type of cursor that appears in your Charts, enable your cursor to snap to defined points on the Chart, show values when you pause your cursor, display Chart coordinate data, display grid lines and display the bars in your Chart in colors rather than in the default gray.

To configure your Chart preferences:

1. Access the Preferences interface.
2. Click the Charting button.

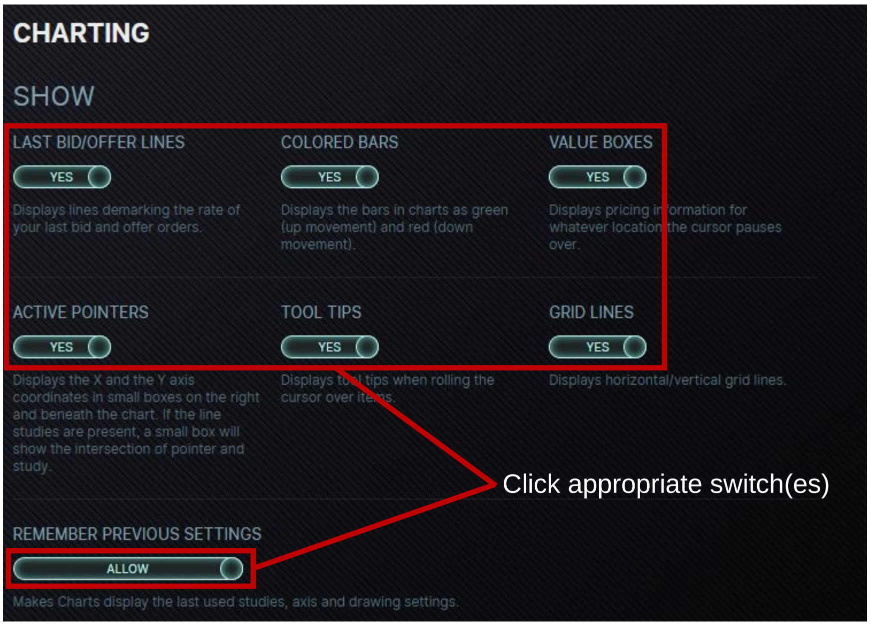
   The Preferences interface refreshes.



3. Click the appropriate Show Preference switches.

Last Price Label	Click the Show Last Bid and Offer Lines checkbox to enable or disable the display of lines demarking the rate of the market’s last best bid and offer orders
Colored Bars	Click the Show Colored Bars checkbox to enable or disable the bars in your Chart to be displayed in green (up market movement) and red (down market movement). When this is disabled, all bars appear in gray.
Value Boxes	Click the Show Value Boxes checkbox to enable or disable the display of the boxes that appear when you pause your cursor over a location in the Chart. These boxes display pricing information for the selected location.
Active Pointers	Click the Show Active Pointers checkbox to enable or disable Active Pointers. When this is enabled, the X and Y axis coordinates appear in small boxes on the right side of the Chart and beneath the Chart. As the cursor moves, this data changes to reflect its position in the time line.

	Also, when Active Pointers are enabled and when a Line Study is present, a small box appears on the right side of the Chart that displays where your pointer intersects the line study.
Tool Tips	Click the Show Tool Tips checkbox to enable or disable the display of tool tips when you roll your cursor over items in the Chart.
Grid Lines	Click the Show Grid Lines checkbox to enable or disable the display of grid lines in your Chart. Grid lines appear at fifty pip intervals on the vertical axis and at hourly intervals on the horizontal axis.
Remember Previous Settings	



4. Click the appropriate Cursor Style button.

Vertical	This displays an arrow with a vertical line. As you move the arrow, the line follows the right to left movement of the arrow across the Chart.
Horizontal	This displays an arrow with a horizontal line. As you move the arrow around the Chart, the line follows the vertical rise and fall of the arrow.
Crossed Hairs	This displays an arrow with crossed vertical and horizontal lines. As you move the arrow around the Chart, the intersection of the lines follows the arrow. The X axis displays the time represented by the vertical line and the Y axis displays the rate represented by the horizontal line.
Slide Ruler	This displays an arrow with two parallel vertical lines. As you move the arrow, the lines follow the right to left movement of the arrow across the Chart.
None	This simply displays an arrow.

5. Click the appropriate Drawing Assistance Type button.

Snap to Close Values	The cursor snaps to the closing values in the Chart.
Snap to High/low Values	The cursor snaps to both the high values and the low values in the Chart.

None	The cursor does not snap to any value.

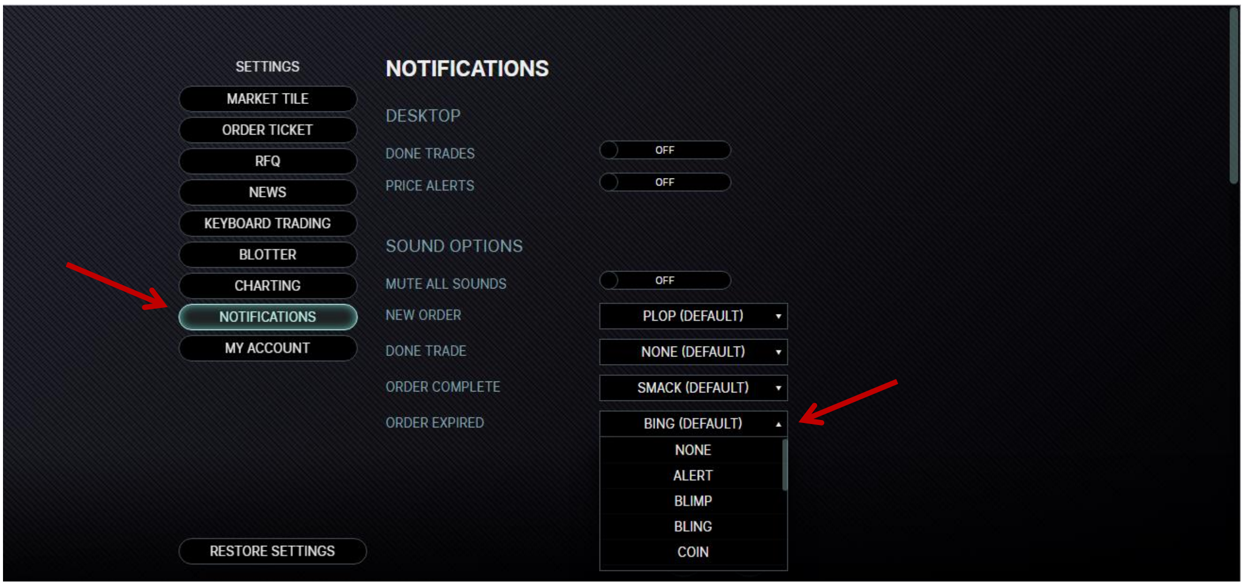
6. When you are done, click the Save icon ().

Configuring Notification Settings

The Notifications interface of Preferences allows you to configure the default audio notifications for any trades you place through X2.

To configure notification settings:

1. Access the Preferences interface.
2. Click the Notifications button.



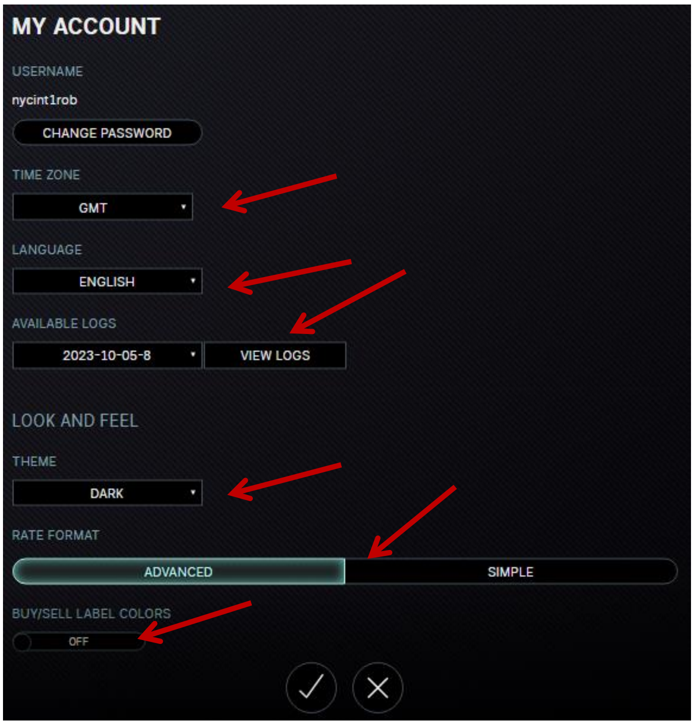
3. Update any of the Sound Options using the values in each of the drop-downs, as required.
4. Click the Tick button at the bottom of the screen to save your changes.

Configuring Account Settings

The My Account interface of Preferences enables you to configure default settings for your account, such as resetting your password.

To configure account settings:

1. Access the Preferences interface.
2. Click the My Account button.
3. Click the Time Zone dropdown and select the appropriate time zone from the wide array of options that are available.
4. Choose your interface language preference from the dropdown. (Please note that your choice will affect the formatting of dates, calendars and amounts.)
5. Click the Available Logs dropdown and select the log you want to view, then click View.
6. Select from the themes that are available in the Look and Feel dropdown: Dark, Light, or Auto.
7. Set the Rate Format.
8. Opt to turn Buy/Sell Label colors on or off.

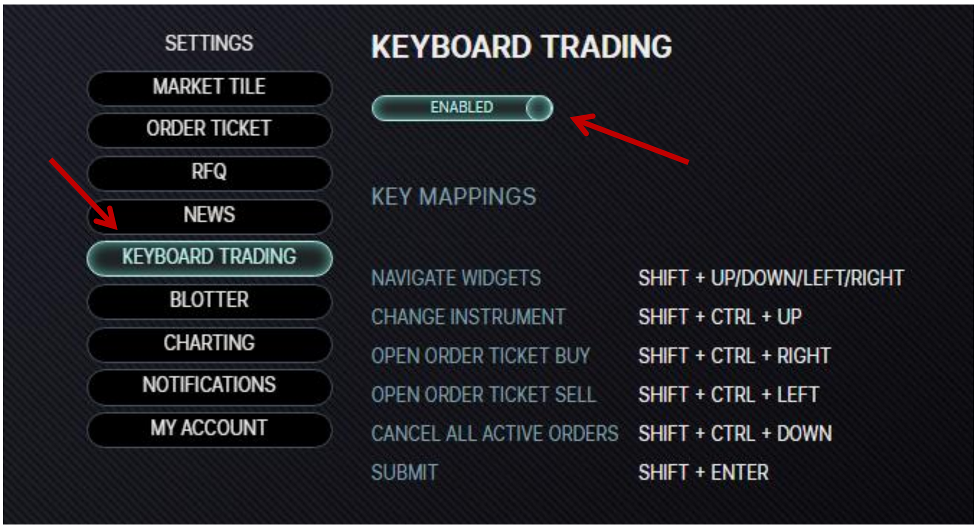


9. Click the Tick button at the bottom of the screen to save your changes.

Keyboard Trading

You can opt to trade using a series of keyboard commands.

1. Access the Preferences interface.
2. Click the Keyboard Trading button.
3. Set the Keyboard Trading slider to ENABLED.



4. Note the various keyboard commands.
5. Click the Tick button at the bottom of the screen to save your changes.

Changing Your Password

The Classic GUI enables you to change your password any time you see fit. You should periodically change your password for added security. To do this, contact your system administrator.

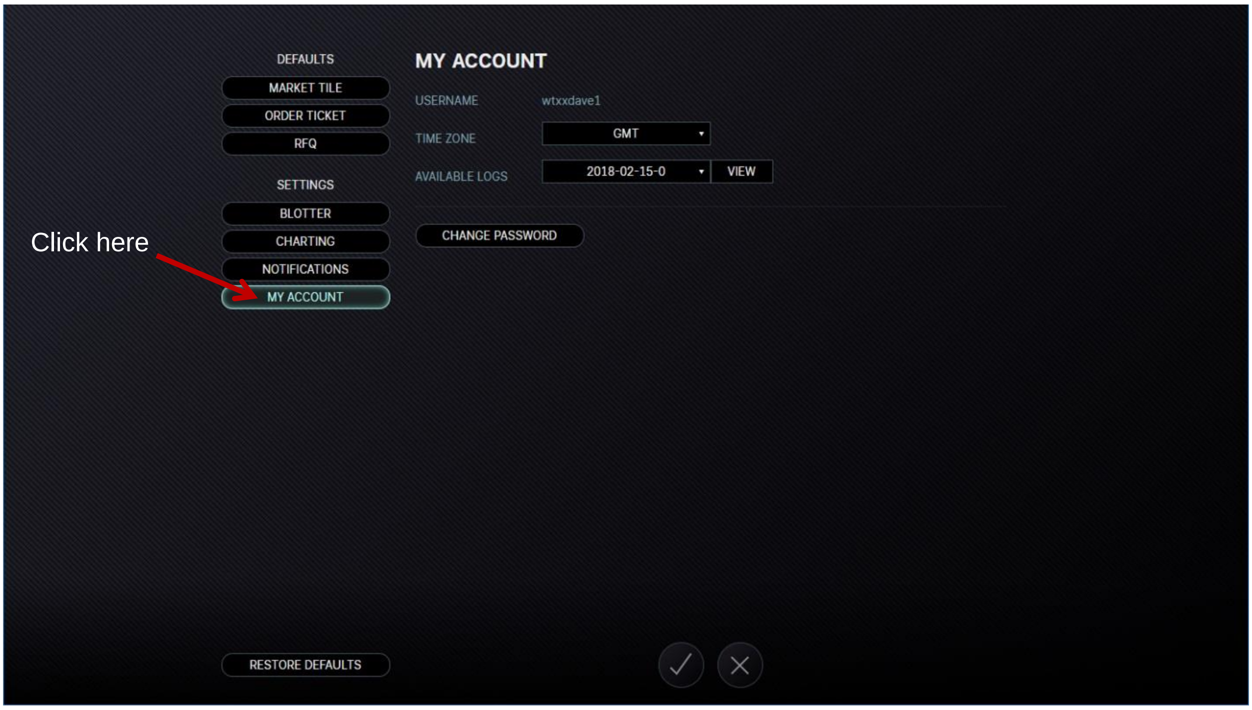
Classic GUI passwords must:

- Be between 8 and 30 characters.
- Contain mixed-case letters (A/a) (At least one upper-case letter and one lower-case letter).
- Contain at least one digit (0...9).
- Not contain any leading or trailing whitespace.
- Not be the same as username.
- Be different from any previous passwords.

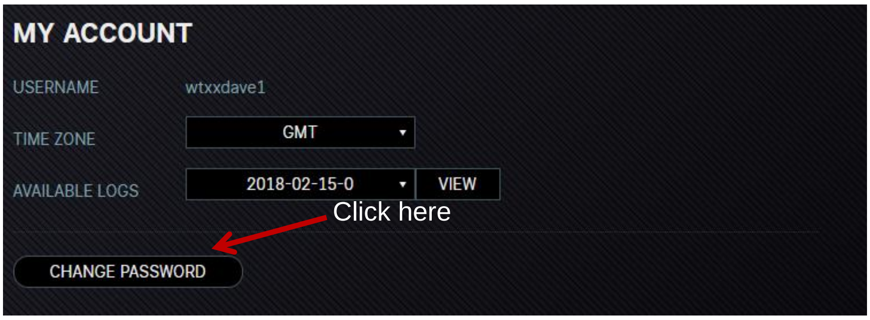
The system will not allow passwords that have the same sequence of characters as the username or the previous password, regardless of case. For example: if a username is UserName1, then the system will not accept userName1, uSerName1, etc. as valid passwords.

To change your password:

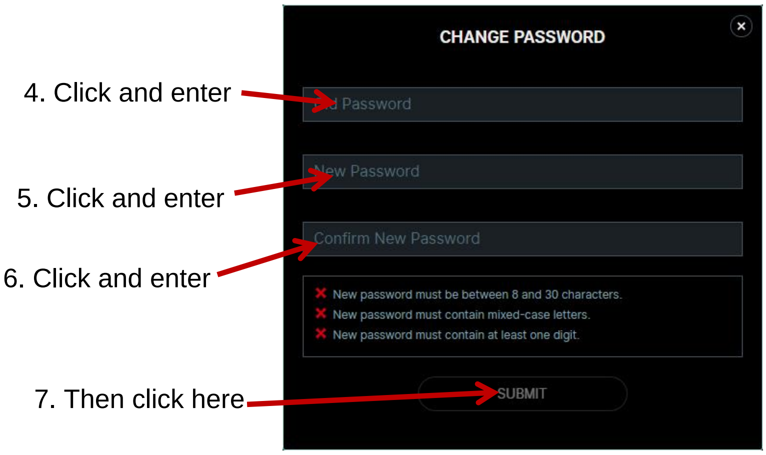
1. Access the Preferences interface.
2. As necessary, click the My Account button.



3. Click Change Password.

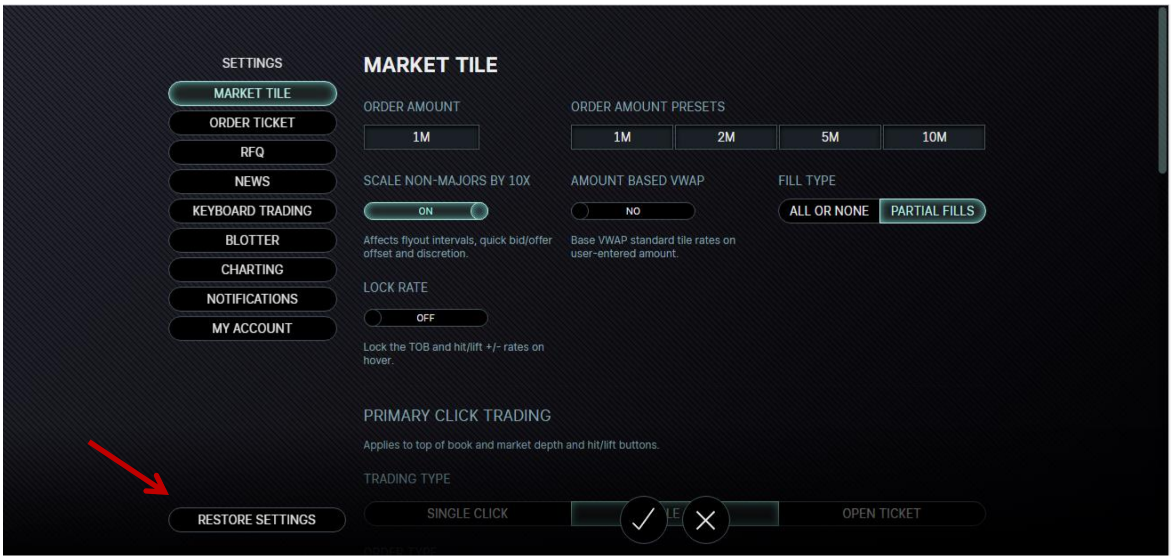


4. Click in the Old Password text field and enter your current password.
5. Click in the New Password text field and enter your new password.
6. Click in the Confirm New Password text field and enter your new password.
7. Click Submit. The system verifies and changes your password.

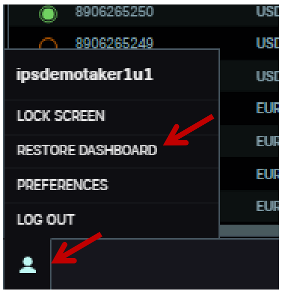


Resetting Preferences and the Dashboard

1. You can reset all your preference settings by clicking the RESTORE SETTINGS button on any of the Preference pages.



2. You can reset the Dashboard by selecting the RESTORE DASHBOARD option from the settings menu at the bottom-left of the screen.


8906265250
USD
8906265249
USD
ipsdemotaker1u1
USD
LOCK SCREEN
EUR
RESTORE DASHBOARD
EUR
PREFERENCES
EUR
LOG OUT
EUR

Glossary

Extreme Fill	The filling of a Market Order based on an extreme rate fluctuation. When a Market Order is placed, it is subject to rate fluctuations. An extreme fill occurs when there is a sudden, extreme fluctuation and a Market Order is filled at an extreme rate within this fluctuation. A warning about this will be displayed at the bottom of the tile before the order is placed.
Hidden Order	A Limit Order that you have completely hidden from the market, so that it is not seen in the currency pair's order book.
Iceberg Order	An Iceberg Order is a Limit Order where you specify a display amount that is less than the total order amount, thus hiding the larger amount from other market participants. By hiding the large size, Iceberg Orders may reduce the rate movements caused by substantial changes in the currency pair's supply and demand. An Iceberg order can be matched for the full displayed amount (or partial) up to the total order amount. If an Iceberg Order has been partially filled, the entire remaining amount can be matched (if there is an aggressing order that can match the remaining amount). If an Iceberg Order is partially filled, another amount equal to the display amount (or the entire remaining amount if the display amount is greater than the remaining amount) is displayed to market participants.
If Done Order	A type of two-leg order. The first leg contains either a Limit Order or a Stop Order. An If Done Order is defined so that when the Limit or Stop executes, the second leg of the order becomes active and can execute. The second leg of an If Done order can contain a Stop Order, a Take Profit (Limit) Order or both a Stop and a Take Profit Order. Thus, an If Done Order can contain up to three legs. When the rate of the initial Stop/Limit Order has been met, that order is executed and then the following order(s) (the Stop Order, a Take Profit Order or both) become active and (when the defined terms are met) are executed.
Limit Order	An order to buy or sell a currency pair at a rate that you specify (or better). A buy Limit Order will only be executed at your rate or lower. A sell Limit Order will only be executed at your rate or higher. While a Limit Order may provide a measure of control, remember that the market may never match the terms you define, because the market rate may quickly pass the defined limit before your order can be filled. On the other hand, Limit Orders can protect you from buying a currency pair at too high a rate.

Market Order	An order to buy or sell a currency pair at the current market rate. When you place a Market Order, that order is released to the marketplace and fulfilled at the best available rate. As long as there are interested buyers and sellers, a Market Order is usually fulfilled. However, because filling a Market Order can take some time, the rate at fulfillment may not always be the rate when you placed the order. Market Orders are subject to extreme fills. A warning about this will be displayed at the bottom of the tile before the order is placed.
Max Slippage	The number of pips an order can slip from the trigger rate once the order has been triggered. Max slippage determines the worst rate at which you are willing to accept a fill.
One Cancels Other (OCO) Order	A type of two-leg order in which when one order is executed, the other is cancelled. OCO Orders contain both a Limit Order and Stop Order. So, if the terms of the Limit Order are fulfilled, the Limit Order is Executed and Stop Order is cancelled. Conversely, if the terms of the Stop Order are fulfilled first, then the Stop Order is executed and Limit Order is cancelled.
Pegged Order	A Pegged Order is fixed (pegged) to one of three (3) different market rates: the bid, the offer or the mid-point between the bid and offer. Pegged Orders follow the target rate without you having to constantly monitor and change your order. You can define Pegged Orders as Limit, Iceberg or Hidden Order types. Pegged Orders also have four parameters that can help you: Offset, Peg Protection, Discretion, At or Better.
Percentage in Points (Pips)	The smallest incremental change in rate that a currency pair can undergo. Most major currency pairs are rated to four decimal places. Thus, the smallest possible rate change is to the fourth place after the decimal: .0001. One exception to this rule is the USD/JPY currency pair, which has a two-place pip: .01.
Position	A currently open trade. When a trader sells a currency pair, a short position is created. When a trader buys a currency pair, a long position is created.
Position Protection	Adding a Limit, a Trailing Stop and/or a Stop to an open position, to enable the position to exit with a profit and/or without excess losses.

Stop Order	A Stop Order is an order to buy or sell a currency pair when the market rate reaches the rate you have specified (called the Stop trigger rate). When that rate is reached, the Stop Order becomes a Market Order and is fulfilled as a Market Order. While you don't have to monitor how a currency pair with a Stop Order is performing on a daily basis, short-term rate fluctuations can activate the pair’s Stop rate, which means that the final rate may be very different than the stop rate. Stop Orders are subject to extreme fills, especially when markets are volatile or do not have much liquidity. A warning about this will be displayed at the bottom of the tile before the order is placed.
Take Profit	A type of order that you can use to close a position when a currency pair’s rate reaches a specific profit level. A type of Limit Order that you can use to close a position when a currency pair’s rate reaches a specific profit level.
Trailing Stop Order	A Trailing Stop Order is a Stop Order with a Stop Rate that you set at a level (in pips) below the market rate. If the currency’s rate falls below the number of pips you have defined, the order becomes a Market Order and is executed. This enables the Trailing Stop Order to adjust itself as the market rate fluctuates. Trailing Stop Orders enable you to protect a trade without having to constantly monitor the market.

System Requirements

Hardware and Software

Currenex recommends that users have specific hardware, software and connectivity settings to optimize performance of X2.

	Min Requirements	Recommended	Notes
Software			
Web Browser	Google Chrome v56 or later Mozilla Firefox v46 or later Microsoft Edge v39 or later	Google Chrome v56 or later	Encryption level at 128 bit
Adobe Acrobat	Adobe Reader 9 or newer	Adobe Reader 9 or newer	
Operating System	Windows 7 Windows 8 Mac OS v10.9 or later	Windows 7 Windows 8 Mac OS v10.9 or later	
Hardware		Speakers	
RAM	8 GB	16 GB or more	
Processor	2GHz, 32bit, Duel Core	Core I-5 or equivalent	
Sound Card	Sound Card	Sound Card	
Graphics Card	XVGA Graphics Card	XVGA Graphics Card	
Screen Resolution	At least 1280 x 1024	At least 1920 x 1200	
Network			
Internet Connection Speed	5 Mbps	25 Mbps or better	The typical usage per user is 100-300Kbps once they have logged

	Min Requirements	Recommended	Notes
			on. Typical bandwidth per CCY pair: • 10k (During slow markets) • 20k (During busy markets).
Ping (fxtrades.currenex.net)	250ms or less	75ms or less	

Currently partially supported.

Currenex does not support connections over proxies. However, if a connection requires one, we can input the proxy information in order to establish the connection.

Please Note: The connection through a proxy may experience issues of latency

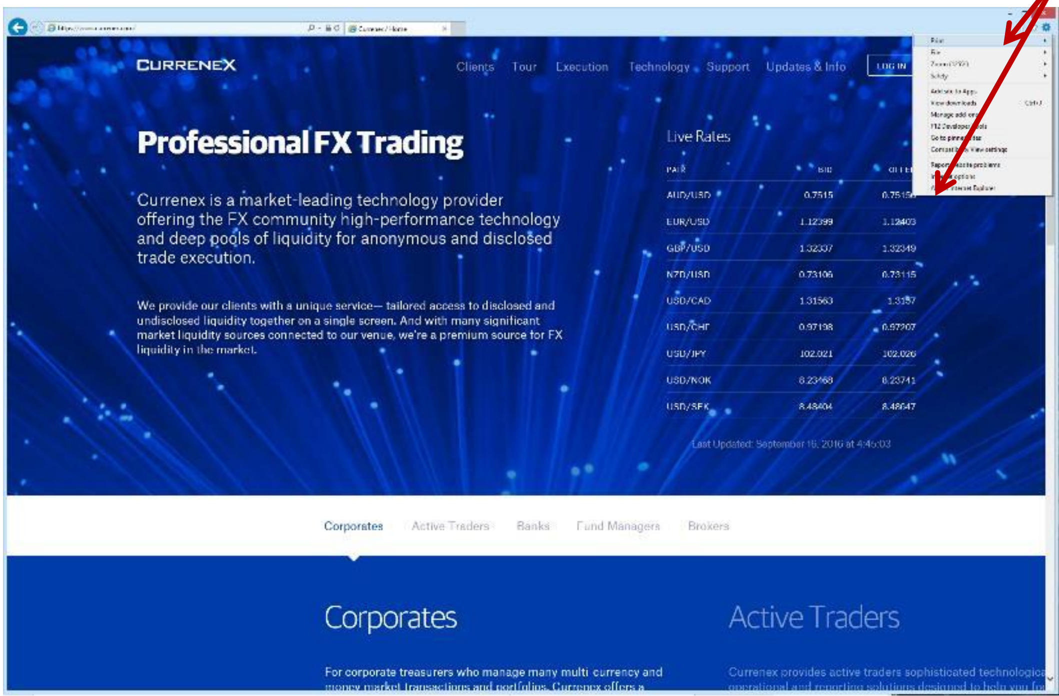
Ensuring Connectivity

To ensure that your computer maintains a consistent connection with the Currenex system, you should confirm (and change when necessary) specific system settings on your computer.

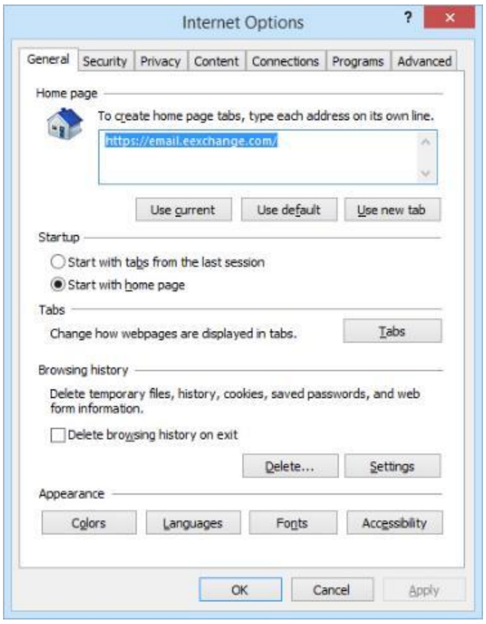
To ensure connectivity:

1. Launch Internet Explorer and select Internet Options from the Tools menu.

Click and select

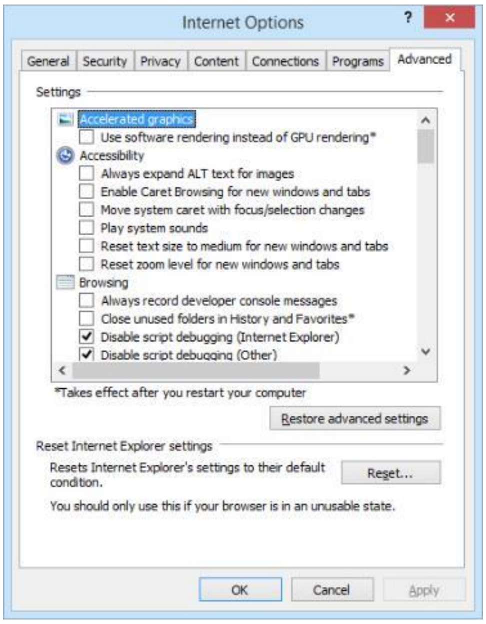


The Internet Options dialog appears.



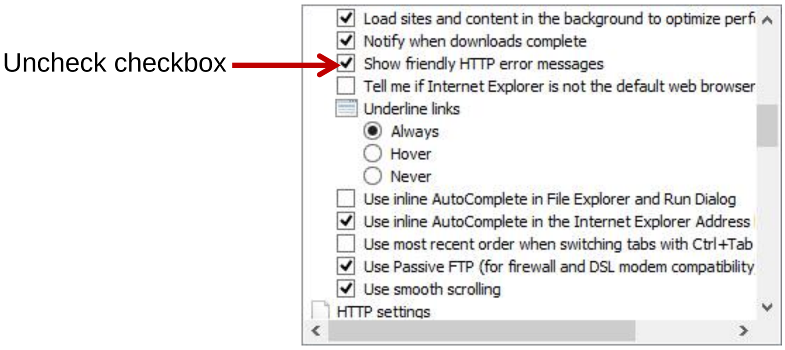
2. Click the Advanced tab.

The Internet Options dialog refreshes.



In the Browsing area:

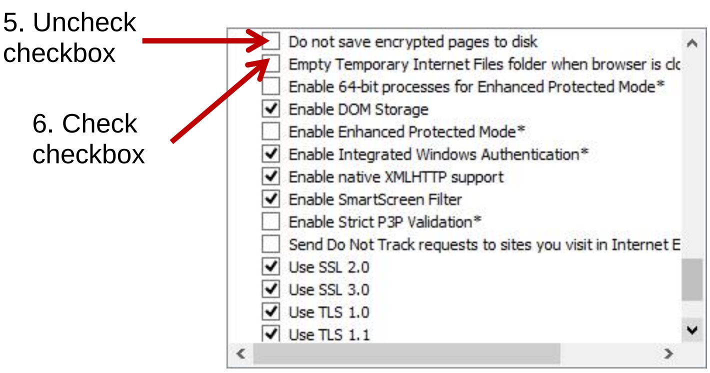
3. Uncheck the Show friendly HTTP error messages checkbox. This will help to avoid the Page cannot be displayed error that sometimes occurs when using Internet Explorer.



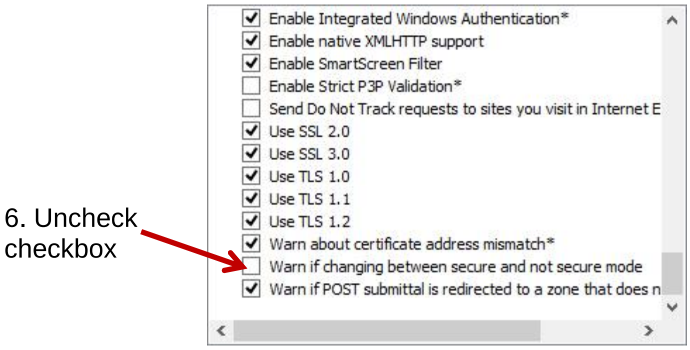
In the Security area:

4. Uncheck the Do not save encrypted pages to disk checkbox.

5. Check the Empty Temporary Internet Files folder when browser is closed checkbox.



6. Scroll down and Uncheck the Warn if changing between secure and not secure mode checkbox.



7. Click OK.

Firewall Access Information

Download access needs to be granted for the following domain: www.currenex.net.

The following host names/IP addresses should be open on a potential users' firewall (This includes ports 80 & 443):

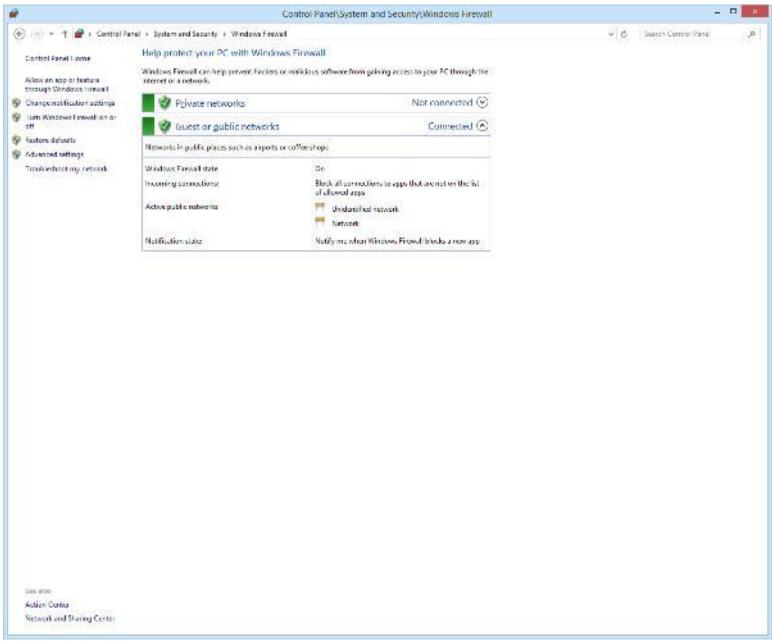
	fxtrades.currenex.net
	fxtrades-dl.currenex.net
63.111.184.98	fxtrades-ts.currenex.net
63.111.184.99	fxtrades-ssl.currenex.net

Adding a Port to Windows Firewall

In order to facilitate communication between your computer and our system, you may need to add one of the ports listed above. The procedures in this section enable you to do that.

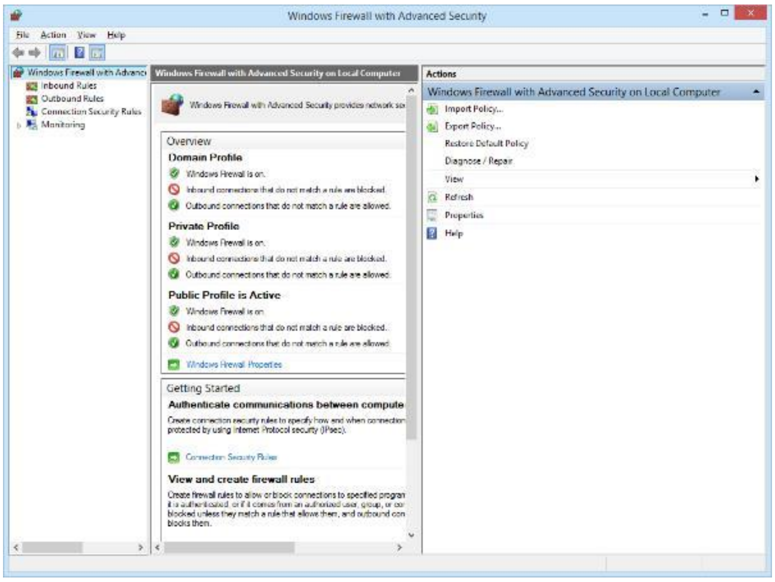
To add a port to Windows Firewall:

1. Right-click the Start button and select click Control Panel from the menu that appears. The Control Panel appears.
2. Click System and Security. The System and Security Control Panel appears.
3. Click Windows Firewall. The Windows Firewall dialog appears.



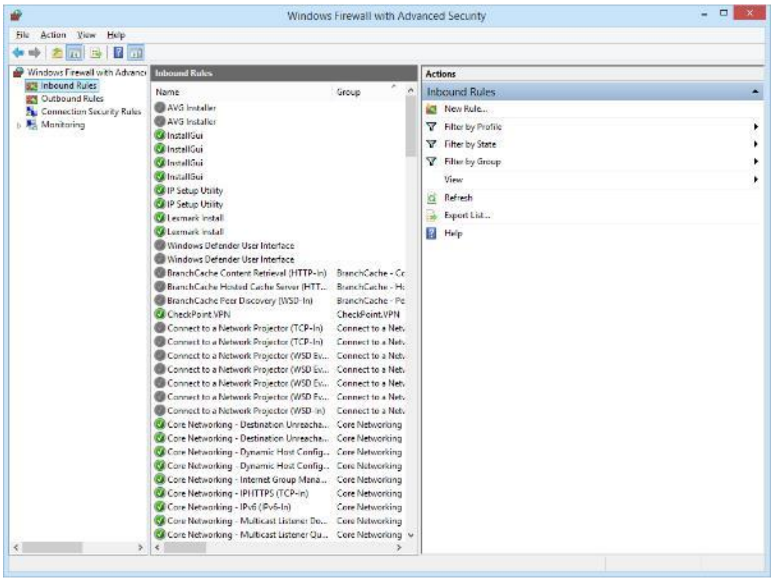
4. Click Advanced Settings.

The Windows Firewall with Advanced Security on Local Computer dialog appears.



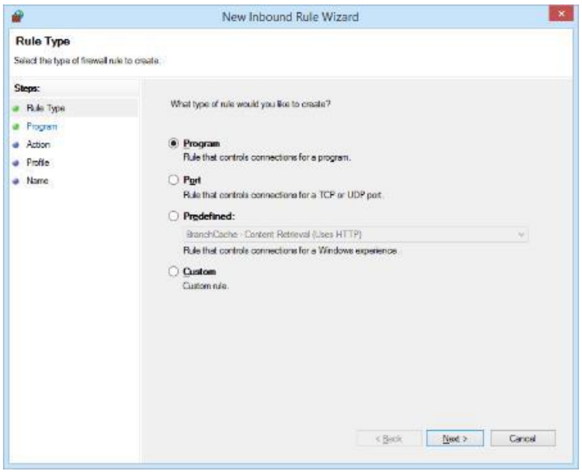
5. Click Inbound Rules.

The Windows Firewall with Advanced Security on Local Computer dialog refreshes.



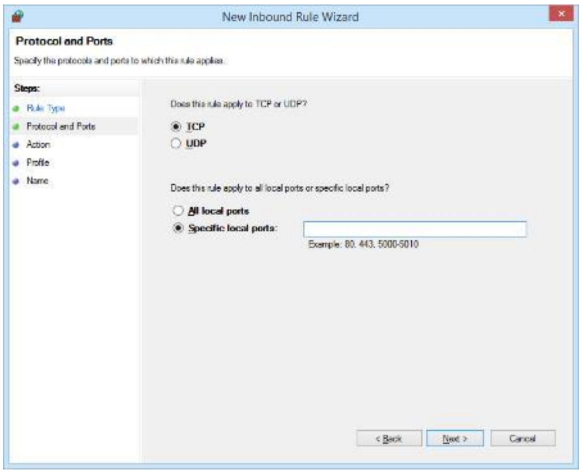
6. Click the action menu and select New Rule.

The Rule Type dialog appears.



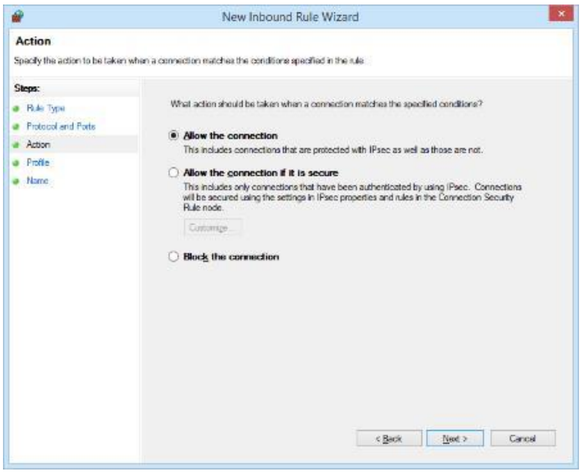
7. Click the Port radio button and click next.

The Protocols and Ports dialog appears.



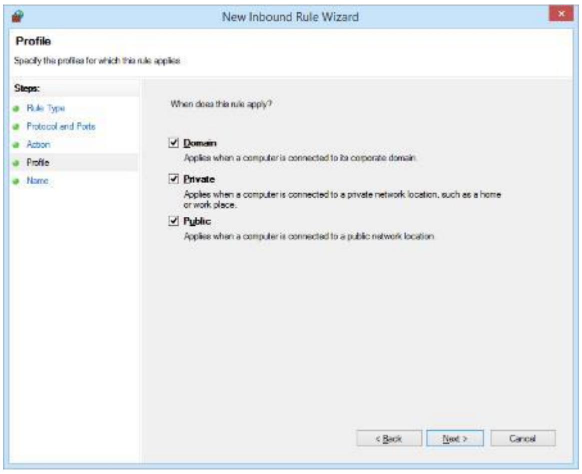
8. Click the TCP radio button.
9. Click the Specific Local Ports radio button and enter the port number into the text field to its right.
10. Click Next.

The Action dialog appears.



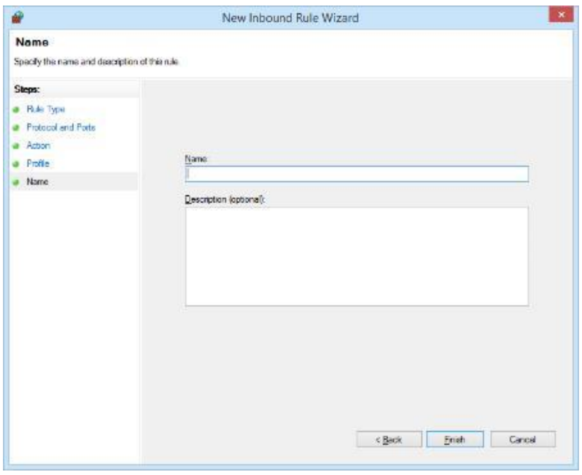
11. Click the Allow the Connection radio button and click Next.

The Profile dialog appears.



12. Click the appropriate checkbox(es), to remove their check(s). This disables the new port for the unchecked location.
13. Click Next.

The Name dialog appears



14. Click in the Name text field and enter a name for the new rule.
15. As necessary, click in the Description text field and enter a description of the new rule.
16. Click Finish.

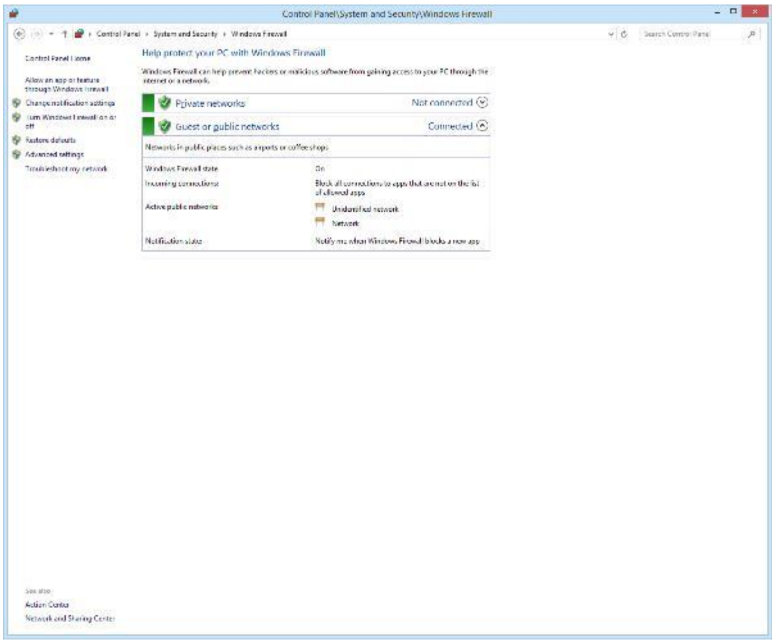
Windows adds the rule to the list of Inbound Rules.

Adding an IP Address to Windows Firewall

In order to facilitate communication between your computer and our system, you may need to add one of the IP addresses listed above. The procedures in this section enable you to do that.

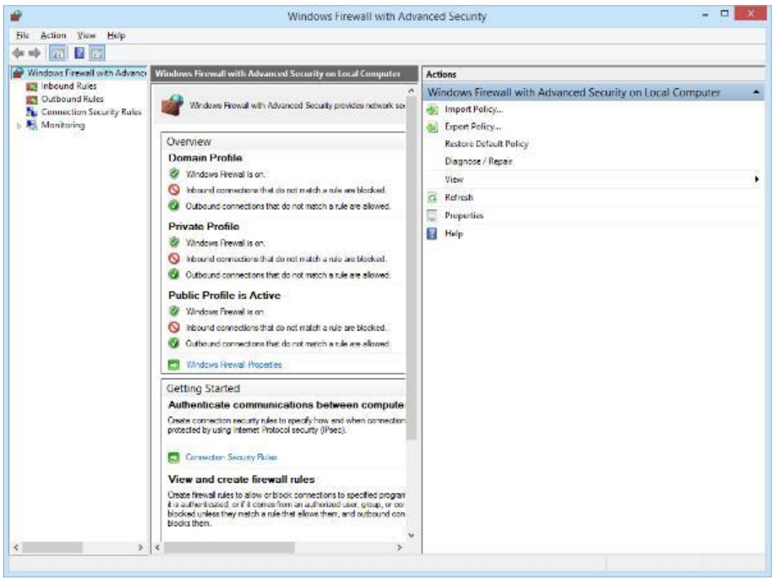
To add an IP address to Windows Firewall:

1. Right-click the Start button and select click Control Panel from the menu that appears. The Control Panel appears.
2. Click System and Security. The System and Security Control Panel appears.
3. Click Windows Firewall. The Windows Firewall dialog appears.



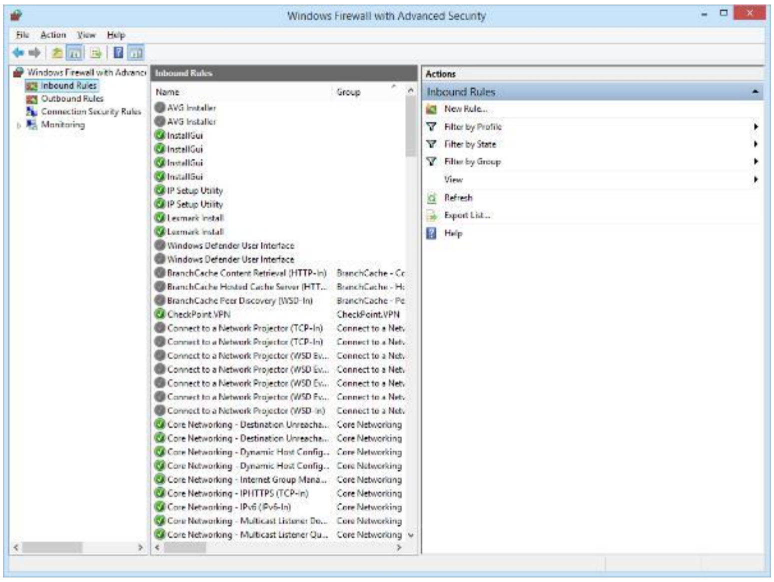
4. Click Advanced Settings

The Windows Firewall with Advanced Security on Local Computer dialog appears.



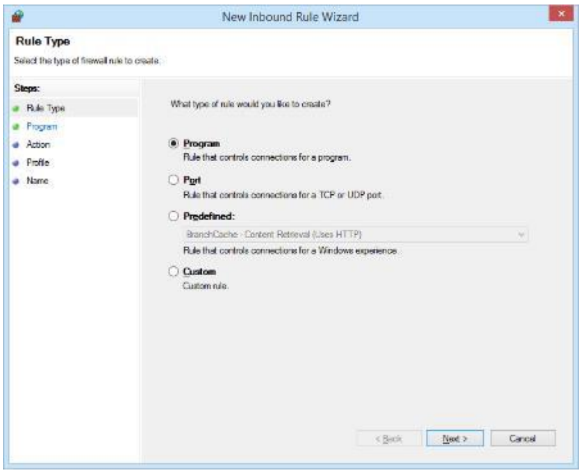
5. Click Inbound Rule.

The Windows Firewall with Advanced Security on Local Computer dialog refreshes.



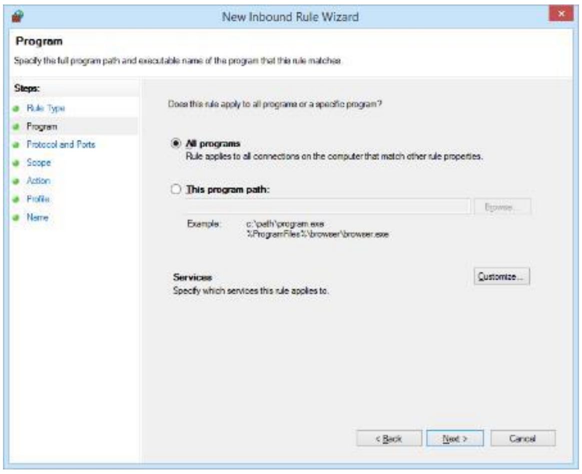
6. Click the action menu and select New Rule.

The Rule Type dialog appears.



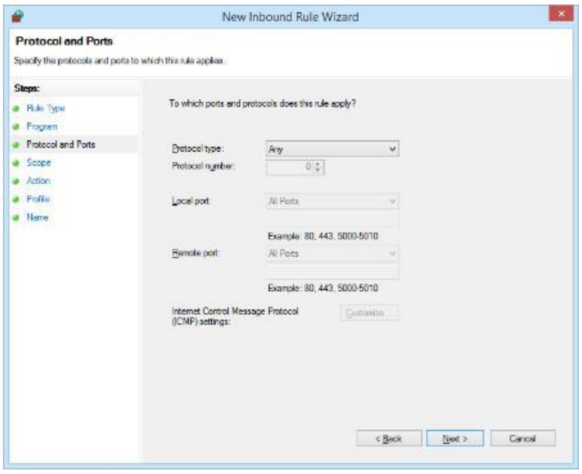
7. Click the Custom radio button and click next.

The Program dialog appears.



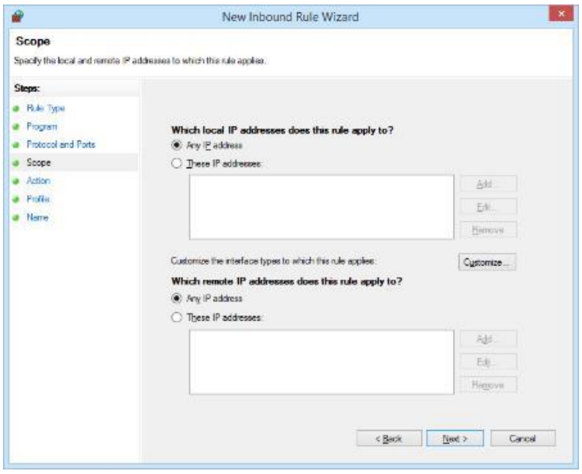
8. Click the All Programs radio button and click Next.

The Protocols and Rules dialog appears



9. Click the Protocol type dropdown list and select TCP.
10. Click the Local Port dropdown list and select Specific Ports
11. Click in the Local Ports text field and enter the appropriate port number (80 or 443).
12. Click Next.

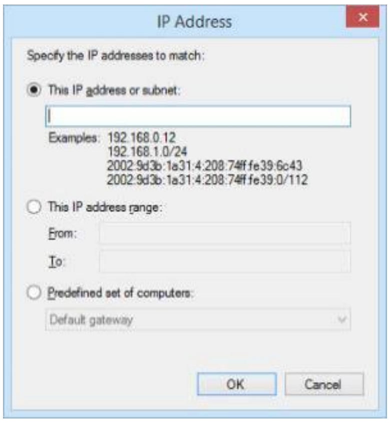
The Scope dialog appears.



13. Click the lower These IP Addresses radio button.

14. Click the lower Add button.

The IP Address dialog appears.



15. Click in the text field, enter the appropriate IP address and click OK.

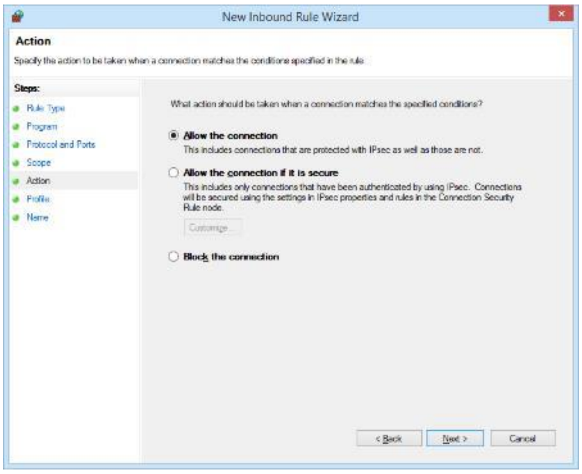
The Scope dialog returns.

16. Repeat the above two steps as many times as necessary.

The Scope dialog returns.

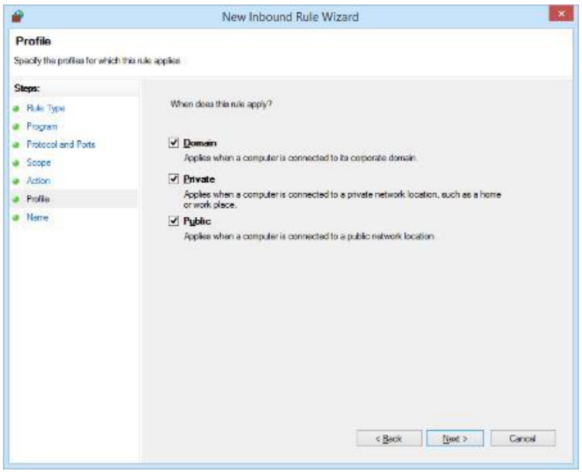
17. Click Next.

The Action dialog appears.



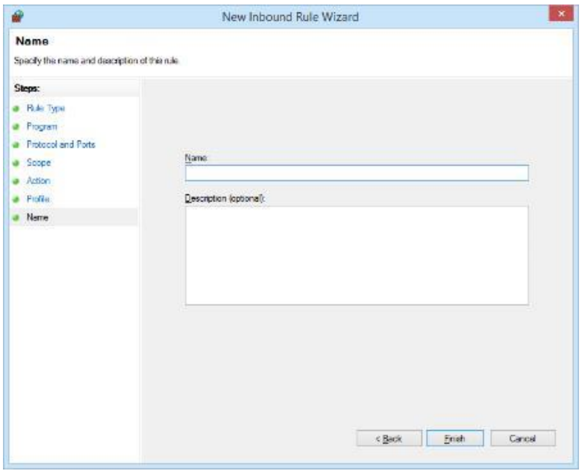
18. Click the Allow the Connection radio button and click Next.

The Profile dialog appears.



19. Click the appropriate checkbox(es), to remove their check(s). This disable the new IP address for the unchecked location.
20. Click Next.

The Name dialog appears



21. Click in the Name text field and enter a name for the new rule.
22. As necessary, click in the Description text field and enter a description of the new rule.
23. Click Finish.

Windows adds the rule to the list of Inbound Rules.

Appendix One: Studies and Lower Studies Explained

Accumulative Swing Index	The Accumulation Swing Index is a cumulative total of the Swing Index. The Accumulation Swing Index may be analyzed using technical indicators, line studies and Chart patterns, as an alternative view of rate action.
Average True Range	The Average True Range is a moving average of the True Ranges that provides a measure of volatility. Higher ATR for a currency pair indicates that that pair has a current high level of volatility. Conversely, a pair with low volatility stock will have a lower ATR. The Average True Range combines the greatest of: • The current high minus the current low. • The absolute value of the current high minus the previous close. • The absolute value of the current low minus the previous close.
Awesome Oscillator	The Awesome Oscillator compares the simple moving average of the last five (5) bars to the simple moving average on the last 34 bars, built on the central points of the bar (H+L)/2. This provides market momentum at a given time on the last 5 bars.
Bollinger Bands	Bollinger Bands are similar to moving average envelopes. They consist of an exponential moving average with a high and low boundary that expand and contract with volatility. Bollinger Bands are calculated using standard deviations, instead of shifting bands by a fixed percentage. Bollinger Bands (as with most bands) can be imposed over an actual rate or another indicator. When rates rise above the upper band or fall below the lower band, a change in direction may occur when the rate penetrates the band after a small reversal from the opposite direction.
Chande Momentum Oscillator	The Chande Momentum Oscillator (CMO) is an advanced momentum oscillator derived from linear regression. Increasingly high CMO values may indicate that rates are trending strongly upwards. Conversely, increasingly low CMO values may indicate that rates are trending strongly downwards. CMO is related to MACD and Rate of Change (ROC).
DEMA	Double Exponential Moving Average (DEMA) is composed of a single Exponential Moving Average and a double Exponential Moving Average. This combination produces less lag than either of its two moving averages individually. Traders can use DEMA in place of traditional moving averages.
Detrended Rate Oscillator	Traders use the Detrended Rate Oscillator when long-term trends or outliers must be removed from rates or index indicators. Traders often use the Detrended Rate Oscillator to supplement a standard rate Chart. Other indicators can be plotted over the Detrended Rate Oscillator.

Exponential Moving Average	An Exponential Moving Average (EMA) is similar to a Simple Moving Average. However, an EMA is calculated by applying a small percentage of the current value to the previous value. An EMA applies more weight to recent values. A Moving Average is most often used to average values for a smoother representation of the underlying rate or indicator.
Ichimoku	The Ichimoku study consists of 4 lines: • Tenkan-Sen (Conversion Line) (Highest High + Lowest Low) / 2, for the past p1 periods; • Kijun-Sen (Base Line) (Highest High + Lowest Low) / 2, for the past p2 periods; • Senkou Span A (Leading Span A) (Tenkan-Sen + Kijun-Sen) / 2, plotted p4 periods ahead; • Senkou Span B (Leading Span B) (Highest High + Lowest Low) / 2, for the past p3 periods, plotted p4 periods ahead. By default, p1=9, p2=26, p3=52, p4=26. When Tenkan-Sen crosses Kijun-Sen from below a buy is indicated. When Tenkan-Sen crosses Kijun-Sen from above, a sell is indicated. The area between Senkou Span A and B is known as Kumo, or Clouds, which play the role of support/resistance areas and help identify trends. Rates above clouds indicate a bullish trend. Rates below clouds indicate a bearish trend.
Linear Regression	Linear Regression displays the trend of a currency pair over a specified time period. To create this line, the Linear Regression Trend line is calculated using the least squares fit method, which minimizes the distance between the data points and the trend line. Linear Regression tends to have less lag than a moving average. It responds quicker to direction movements. However, it can be prone to whipsaws.
Linear Regression Slope	The Linear Regression Slope indicator helps traders predict how much rates are expected to change per a specified time period. This indicator calculates the slope of the theoretical regression lines of the current bar and the previous N-1 bars in the Chart (where N = regression periods). The raw slope values are then smoothed using the moving average period and type.

MACD	The Moving Average Convergence/Divergence (MACD) is a moving average oscillator that shows potential overbought/oversold phases of market fluctuation. The MACD is a calculation of two moving averages of the underlying rate/indicator. Traders may derive Buy/Sell interpretations from crossovers (calculated from the Signal Periods parameter), overbought/oversold levels of the MACD and divergences between MACD and actual rate.
MACD Simple	The Moving Average Convergence/Divergence (MACD) is a moving average oscillator that shows potential overbought/oversold phases of market fluctuation. The MACD is a calculation of two moving averages (usually an eight-day and a 17-day) of the underlying rate/indicator. Buy/Sell interpretations may be derived from crossovers (calculated from the Signal Periods parameter), overbought/oversold levels of the MACD and divergences between MACD and actual rate. The MACD Simple includes the MACD Line and a signal line, not the histogram.
Momentum	The Momentum Oscillator calculates change over a specified length of time as a ratio. Increasingly high values of the Momentum oscillator may indicate that rates are trending strongly upwards. The Momentum oscillator is closely related to MACD and Rate of Change (ROC). As market peaks, the Momentum indicator will climb sharply and then fall off— diverging from the continued upward or sideways movement of the rate. Similarly, at a market bottom, Momentum will drop sharply and then begin to climb well ahead of rates. Both of these situations result in divergences between the indicator and rates.
Moving Average Envelopes	Moving Average Envelopes are lines that are set at a percentage above and below a Moving Average and flank it as it moves through time. These parallel lines follow the rate action and can be used as a trend-following indicator. They also can help identify overbought and oversold levels during relatively flat periods.
Parabolic (Parabolic SAR)	The Parabolic SAR is always in the market (whenever a position is closed, an opposing position is taken). The Parabolic SAR indicator is most often used to set trailing rate stops. A stop and reversal (SAR) occurs when the rate penetrates a Parabolic SAR level.
Pivot Points	The list of available analysis tools now contains Pivot Points. Pivot Points help users determine when changes in resistance or support may occur. X2 calculates pivot points by averaging the current currency pair’s daily high, low and closing rate. A new support level is indicated when the rate rises above the Pivot Point. Conversely, if the rate goes below the pivot point, a new resistance level is likely.

Rate Oscillator

The Rate Oscillator shows a spread of two moving averages. It is basically a moving average spread. Buying usually occurs when the oscillator rises and, conversely, selling usually occurs when the oscillator falls.

Rate of Change (ROC)

The Rate of Change (ROC) shows the difference between the current rate and the rate one or more periods in the past. A 12-day Rate ROC is most often used as an overbought/oversold indicator.

Relative Strength Index (RSI)

The Relative Strength Index (RSI) shows comparative rate strength within a single security. Nine (9), 14 and 25 period RSI calculations are most popular. The most widely used method for interpreting the RSI is rate/RSI divergence, support/resistance levels and RSI Chart formations.

This RSI indicator uses the Morris Method Calculation, which uses only data from the most recent trading day, rather than including past data.

Simple Moving Average

The Simple Moving Average is simply an average of values over a specified period of time. A Moving Average is most often used to average values for a smoother representation of the underlying rate or indicator.

Standard Deviation Channel

Standard Deviation is a common statistical calculation that measures volatility. Other technical indicators are often calculated using standard deviations.

Major highs and lows often accompany extreme volatility. High values of standard deviations indicate that the rate or indicator is more volatile than usual.

Stochastic Momentum Index

The Stochastic Momentum Index plots the closeness relative to the midpoint of the recent high/low range.

It has two components: %K and %D. %K is most often displayed as a solid line and %D is often shown as a dotted line. The most widely used method for interpreting the Stochastic Momentum Index is to buy when either component rises above 40 or sell when either component falls below 40. Another way to interpret the Stochastic Momentum Index is to buy when %K rises above %D and, conversely, sell when %K falls below %D.

The most commonly used arguments are 13 for %K periods, 25 for %K smoothing, 2 for %K double smoothing and 9 for %D periods.

Super Trend

The Super Trend indicator determines and indicates a currency pair’s trend over short and long time periods. Green lines indicate upward trends, while red lines indicate downward trends.

Generally, a buying opportunity is indicated when the Supertrend line is below the rate of the currency pair, and a sell short opportunity is indicated when the trend is above the rate.

Time Series Forecast

The Time Series Forecast determines the movement bias of a trend and extends it into the future. This indicator is used to predict the future value of a currency pair.

Triangular Moving Average	The Triangular Moving Average is similar to a Simple Moving Average, except that more weight is given to the rate in the middle of the moving average periods. A Moving Average is most often used to average values for a smoother representation of the underlying rate or indicator.
Ultimate Oscillator	The Ultimate Oscillator compares rates with three oscillators, using three different periods for calculations. The most popular interpretation of the Ultimate Oscillator is rate/indicator divergence.
Weighted Moving Average	A Weighted Moving Average places more weight on recent values and less weight on older values. A Moving Average is most often used to average values for a smoother representation of the underlying rate or indicator.
Larry Williams %R	Larry Williams %R measures overbought/oversold levels. The most widely used method for interpreting Williams %R is to buy when the indicator rises above 80 or sell when the indicator falls below 20.
ZigZag Dollar	The Zig-Zag Dollar indicator is a trend-following indicator that helps traders determine rate trends, support and resistance areas, and Chart patterns. The Zig-Zag Dollar indicator uses: • Swing Highs, which occurs when the rate (usually close) is higher than the rate previous to it and after it. • Swing Lows, which occurs when the rate is lower than the rate prior to it and lower than the rate following it. The Zig-Zag Dollar indicator requires a specified dollar amount before it can draw a line.
ZigZag Percent	The Zig-Zag Percent indicator is a trend-following indicator that helps traders determine rate trends, support and resistance areas, and Chart patterns. The Zig-Zag Percent indicator uses: • Swing Highs: When a rate (usually close) is both higher than the rate previous to it and after it. • Swing Lows: When a rate is both lower than the rate prior to it and lower than the rate following it. The Zig-Zag Percent indicator requires a specified Reversal Amount before it can draw a line.

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