What types of orders can I place on the MT5?

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You can place several types of orders to manage your trading strategies effectively on the MetaTrader 5 (MT5). Below you can find a list of the main order types:

Market Orders:

These are executed immediately at the current market price. They include:

- Buy: To purchase an asset at the current Ask price.
- Sell: To sell an asset at the current Bid price.

Pending Orders:

These are orders to buy or sell an asset at a specified price in the future. They include:

- Buy Limit: To buy at a price lower than the current market price.
- Sell Limit: To sell at a price higher than the current market price.
- Buy Stop: To buy at a price higher than the current market price.
- Sell Stop: To sell at a price lower than the current market price.
- Buy Stop Limit: A combination of a Buy Stop and a Buy Limit order.
- Sell Stop Limit: A combination of a Sell Stop and a Sell Limit order.

Stop Orders:

These help manage risk by closing positions at predetermined levels:

- Stop Loss: To limit losses by closing a position at a specified price.
- Take Profit: To lock in profits by closing a position at a specified price.

Trailing Stop:

This is a dynamic stop order that moves with the market price to lock in profits while limiting losses.