

“Long & Short” Accounts


For “Long & Short” accounts, which can have long and short positions at the same time for the same instrument. It’s also possible to visualise these positions like an aggregated position.

Simple display:

Aggregate positions 

Open Positions	ID	Pair ▲	L/S	Amount	Open Price	Value Date	Net P&L
	1	USD-JPY	Short	(250'000)	113.8400	09/05/06	USD 1,635.72
	2	USD-JPY	Short	(200'000)	113.3400	09/05/06	USD 424.40
	3	USD-JPY	Long	300'000	113.1600	09/05/06	USD (265.25)
	4	USD-JPY	Long	50'000	113.1100	09/05/06	USD (22.10)
						Total in USD	1,772.77

Aggregated display:

Aggregate positions 

Open Positions	Pair	L/S ▲	Amount	Open Price	Value Date	Net P&L
	USD-JPY (Aggr)	Short	(100'000) (Aggr)	N/A	09/05/06	USD 1,853.82
					Total in USD	1,853.82

For these kinds of positions, you can eventually cumulate positive and negative amounts (like in this example). This aggregated amount represents the risk taken by the trader. The opening price however cannot be calculated in the Long and Short mode (not representative).

Warning: In the Long and Short Mode, every trade opens a new position, and a position is closed only if you decide explicitly to do so by selecting the position and opening a trade on it (double click on the position or popup menu – Trade).

You can also close a position by adding a linked order on this position. Once the order is executed, the position will be closed.

Net P&L Detail for Open Positions

For each open position, the client can see the detail of his net profit or loss by opening the tooltip of the Net P&L Cell. A table appears, giving this information.

ID	Pair	L/S	Amount	Open Price	Value Date	Net P&L
1	EUR-USD	Long	150'000	1.263400	09/05/06	USD 1,830.00

Net P&L			
= Price difference	+ Swap	= Booked P&L	+ Virtual P&L
USD 1,845.00	USD (30.00)	USD 1,800.00	USD 15.00

This tooltip indicates, for each position that the Net P&L is:

- The difference between the original opening price and the current price multiplied by the amount of the deal, minus daily swaps for this position (currency rate changes).

Which is the same as

- The sum of the booked P&L (done each day at daily close, 11:00 pm) and the virtual P&L of the day (as long as the position remains open).

Each evening at 11 PM, the daily close procedure moves your positions to the next value date with the swapping process. The tooltip on the Net P&L shows which part of it is booked, and which part is not (virtual).

This tooltip is displayed, as well as all the open positions, in the unit selected (trade currency, account currency or pips).

Naturally, there is neither swap nor booked P&L for positions opened the current day.

ID	Pair	L/S	Amount	Open Price	Value Date	Net P&L
1	GBP-USD	Short	(50'000)	1.865600	10/05/06	USD (25.00)

Net P&L			
= Price difference	+ Swap	= Booked P&L	+ Virtual P&L
USD (25.00)	USD 0.00	USD 0.00	USD (25.00)

Explanation of the Net P&L

Let's say you've opened your 100'000 position at 1.2000. The daily close is done at 1.2100, and you pay 1 swap point. You're then checking your position while the price is at 1.2150.