

PRODUCT SPECIFICATIONS

# Crypto



## Cryptocurrencies

Cryptocurrencies are the most exciting, volatile, and nonsensical asset class ever to exist. The cryptocurrency market is entirely unregulated and controlled predominantly by the reactions and mass psychology of retail speculators.

For experienced traders only, the Afterprime Cryptocurrency offering allows traders to go long or short using a CFD. This means traders do not need to actually hold cryptocurrency and be exposed to all of the risks of doing so – hacking, theft, counterparty risk from the exchange, etc.

## Finance Charges

A financing charge will be applied to a cryptocurrency positions held overnight (00:00 server time) and are conveyed as an interest rate per annum. The high interest rate is a result of the increased risk and sometimes extreme volatility seen in the cryptocurrency asset class. Financing charges are x3 on Friday to account for the weekend.

## Trading hours

The cryptocurrency markets trades 24 hours a day, 7 days a week. Afterprime permits full trading during the 5 day business week, with the ability to close positions over the weekend. The business week is from 5pm New York (ET) on Sunday through to 5pm New York on Friday. There is no daily break time on cryptocurrencies.

To align the daily chart candles with New York close (5pm ET) Afterprimes server time and charts are GMT+2 or GMT+3 when daylight savings is in effect.

### General Product Specification

Execution	STP
Stop Loss - Minimum Order Distance	Zero - no minimum
Pending Orders - Good 'till Cancelled (GTC)	MT4 and TE only
Scalping Allowed	YES
Margin Call	MT4 120%, TE 83%*
Margin Stop Out	MT4 80%, TE 125%*
Hedging Allowed	YES
Hedging - Margin Requirement	Zero
Maximim Leverage	1:2
Margin Required	50%
Triple Swap	Friday
Commission (per lot round turn)	0.1% round turn

**Note:**

- Margin requirements and leverage are subject to change

\*Please refer to Calculating Margin Level text in the following page to explain how this is determined



# Product Specifications

# Cryptocurrencies

Cryptocurrencies							Standard (GMT +2)		NY Daylight Savings Time (GMT+3)	
Symbol	Underlying Coin	Units (Per Lot)	Currency	Minimum Size(Per Trade)	Maximum Size (Per Trade)	Decimals	Trading Hours ( MON - SUN )	Daily Break	Trading Hours ( MON - SUN )	Daily Break
BTCUSD	BTC	1	USD	0.01	20.00	2	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
ETHUSD	ETH	1	USD	0.01	200.00	2	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
BNBUSD	BNB	1	USD	0.01	1000.00	2	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
XRPUSD	XRP	1	USD	0.01	300,000.00	4	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
DOGEUSD	DOGE	1	USD	0.01	900,000.00	5	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
ADAUSD	ADA	1	USD	0.01	300,000.00	4	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
MATICUSD	MATIC	1	USD	0.01	100,000.00	4	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
DOTUSD	DOT	1	USD	0.01	20,000.00	3	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
LTCUSD	LTC	1	USD	0.01	1000.00	2	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
TRXUSD	TRX	1	USD	0.01	1,000,000.00	5	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
SOLUSD	SOL	1	USD	0.01	7,000.00	2	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
UNIUSD	UNI	1	USD	0.01	20,000.00	3	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
AVAXUSD	AVAX	1	USD	0.01	8,000.00	2	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
LINKUSD	LINK	1	USD	0.01	10,000.00	3	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
ATOMUSD	ATOM	1	USD	0.01	10,000.00	3	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
ETCUSD	ETC	1	USD	0.01	5,000.00	3	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
XNRUSD	XMR	1	USD	0.01	700.00	2	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
XLMUSD	XLM	1	USD	0.01	1,000,000.00	5	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
BCHUSD	BCH	1	USD	0.01	900.00	2	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
ALGOUSD	ALGO	1	USD	0.01	400,000.00	4	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
FILUSD	FIL	1	USD	0.01	5,000.00	3	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
NEARUSD	NEAR	1	USD	0.01	10,000.00	3	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
VETUSD	VET	1	USD	0.01	500,000.00	4	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
HBARUSD	HBAR	1	USD	0.01	400,000.00	5	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
ICPUSD	ICP	1	USD	0.01	5,000.00	2	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
EGLDUSD	EGLD	1	USD	0.01	500.00	3	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
EOSUSD	EOS	1	USD	0.01	20,000.00	3	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
THETAUSD	THETA	1	USD	0.01	5,000.00	3	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
XTZUSD	XTZ	1	USD	0.01	5,000.00	3	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
SANDUSD	SAND	1	USD	0.01	9,000.00	4	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
AXSUSD	AXS	1	USD	0.01	1000.00	2	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only



# Product Specifications

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Symbol	Underlying Coin	Units (Per Lot)	Currency	Minimum Size (Per Trade)	Maximum Size (Per Trade)	Decimals	Trading Hours (MON - SUN)	Daily Break	Trading Hours (MON - SUN)	Daily Break
MANAUSD	MANA	1	USD	0.01	10,000.00	4	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
ZECUSD	ZEC	1	USD	0.01	100.00	2	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
FTMUSD	FTM	1	USD	0.01	20,000.00	4	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
MKRUSD	MKR	1	USD	0.01	7.00	1	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
DASHUSD	DAS	1	USD	0.01	100.00	2	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
NEOUSD	NEO	1	USD	0.01	700.00	3	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
GRTUSD	GRT	1	USD	0.01	80,000.00	5	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
CRVUSD	CRV	1	USD	0.01	7,000.00	3	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
SNXUSD	SNX	1	USD	0.01	3,000.00	3	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
BATUSD	BAT	1	USD	0.01	20,000.00	4	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
1INCHUSD	1INCH	1	USD	0.01	9,000.00	4	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
ENJUSD	ENJ	1	USD	0.01	20,000.00	4	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
LRCUSD	LRC	1	USD	0.01	20,000.00	4	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
SUSHIUSD	SUSHI	1	USD	0.01	4,000.00	3	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
COMPUSD	COMP	1	USD	0.01	100.00	2	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
DYDXUSD	DYDX	1	USD	0.01	3,000.00	3	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
QTUMUSD	QTUM	1	USD	0.01	2,000.00	3	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
GALAUUSD	GALA	1	USD	0.01	200,000.00	5	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
IOSTUSD	IOST	1	USD	0.01	500,000.00	5	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
ONEUSD	ONE	1	USD	0.01	500,000.00	5	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
OMGUSD	OMG	1	USD	0.01	4,000.00	3	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
SXPUSD	SXP	1	USD	0.01	20,000.00	4	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
KNCUSD	KNC	1	USD	0.01	7,000.00	3	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
SKLUSD	SKL	1	USD	0.01	200,000.00	4	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
CVCUSD	CVC	1	USD	0.01	50,000.00	5	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
ALICEUSD	ALICE	1	USD	0.01	4,000.00	3	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
CHRUSD	CHR	1	USD	0.01	40,000.00	4	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only
TLMUSD	TLM	1	USD	0.01	300,000.00	4	00:00 – 24:00	Close Only	00:00 – 24:00	Close Only

**Note:**

\*Pip value refers to the second last digit quoted



## HOT TIPS

- ✔ All Cryptocurrencies are priced in USD for quote, margin and swap/financing
- ✔ Cryptocurrency swaps are shown in MT4 as percentage per annum: details below
- ✔ All Cryptocurrencies trade Monday-Friday, 24 hours, no break times. Close only on Saturday and Sunday
- ✔ Maximum leverage offered for Cryptocurrencies: 1:2, i.e. 50% of the trade value is required for margin
- ✔ All buy/long trades enter via the ask price and exit via the bid. All sell/short trades enter via the bid and exit via the ask
- ✔ Stop loss/take profit orders trigger by the ask or bid depending whether buy/sell trade; MT4 chart candles/bars show bid

## CALCULATING COMMISSIONS

**Commission calculation = lot size x contract size x current price x round turn (RT) commissions %**

e.g. 0.5 lot short BTCUSD; current price is \$16,000; commissions is 0.1% RT.

1. BTCUSD is priced in USD (see Currency column in table)
2. Contract size of all Cryptocurrencies is 1. Meaning: 1 lot = 1 x quoted price.
3. Commissions calculation: 0.5 (lots traded) x 1 (contract size) x USD \$16,000 (closing price) x 0.1% = USD -\$16 commissions paid for both open and close



## CALCULATING SWAP/FINANCING FEE

**Swap calculation = lot size x contract size x end-of-day price x swap / 100 / 360**

e.g. 0.5 lot short BTCUSD; end-of-day price \$10,000; short swap: -15.00.

1. BTCUSD is priced in USD (see Currency column in table)
2. Contract size of all Cryptocurrencies. Meaning: 1 lot = 1 x quoted price.
3. Friday night is Triple swap (x3) for Cryptocurrencies.
4. Swap/financing calculation: 0.5 (lots traded) x 1 (contract size) x USD \$10,000 (closing price) x -15.00 (swap rate) / 100 (convert to percentage) / 360 (days\*) = USD -2.083

**Note:**

- \*360 is not an error for total days per year, it is the standard. Number divided by 100 to achieve a decimal.
- Triple swap (x3) applies on Friday night (Cryptocurrencies).
- Swap rates are visible in MT4: right click any product in Market Watch then select Specification.

## CALCULATING POSITION VALUE

**Position value (all priced in USD) = contract size x lot size x price**

e.g. Short 2 lots LTCUSD; current price: bid price 41.25, ask price 42.10;

1. LTCUSD is quoted in USD. All short positions enter via the bid price and exit via the ask.
2. Calculation: 1 (contracts per lot) x 2 (lots traded) x 41.25 (bid price) = USD \$82.50

**Note:**

- when entering buy positions, the ask price is used for the above calculation.



## CALCULATING MARGIN REQUIREMENT

**Margin requirement = position value (contract size x lot size x price) / leverage**

e.g. Short 2 lots LTCUSD; current price: bid price 81.9, ask price 81.92; 1:2 leverage.

### Position Value

1. LTCUSD is quoted in USD. All short positions enter via the bid price and exit via the ask.
2. Calculation: 1 (contracts per lot) x 2 (lots traded) x 81.9 (bid price) = USD \$163.8

### Margin Requirement

1. Margin requirement: USD \$163.8 (position value) / 2 (leverage 1:2) = USD \$81.9

**Note:**

all Cryptocurrency products are 1:2 leverage, i.e. require margin of 50% position value.

## CALCULATING MARGIN LEVEL

Margin Level is used to determine if you can maintain your positions or open additional positions with your current exposure. When your margin level hits the stop-out level, your positions will be closed to limit the extent of your negative balance.

- MT4 calculates the margin level by the ratio of Equity to Used Margin represented as a percentage:

Margin Level % = Equity / Used Margin \* 100

- TE Margin calculates the margin level by how much utilisation is used to maintain your current positions:

Margin % = Used margin / Equity \* 100