

# IBKR Quick Start Guide for WIC2025

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## Quick Start Summary

Get started in 3 simple steps:

1. **Register** – Open the invitation email and create your account
  2. **Install** – Download and install TWS on your computer
  3. **Trade** – Log in and start placing orders
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## Table of Contents

1. [Account Registration](#)
    - [1.1 Open the Invitation Email](#)
    - [1.2 Create Username and Password](#)
    - [1.3 Account Approval](#)
  2. [Installation](#)
    - [Download TWS](#)
  3. [Basic Operations](#)
    - [3.1 Language Settings](#)
    - [3.2 Choosing a Layout](#)
    - [3.3 Placing an Order](#)
    - [3.4 Checking Your Orders](#)
    - [3.5 Monitor Panel](#)
  4. [FAQ](#)
  5. [Additional Resources](#)
- 

## 1. Account Registration

### 1.1 Open the Invitation Email

1. Check your inbox for an email from Interactive Brokers with the subject "Paper Trading Account Invitation".
2. If you cannot find it, please check your Spam or Junk folder.
3. Click the "Open a Paper Trading Account" button in the email.



## Paper Trading Account Invitation

Dear Student:

We would like to invite you to open a paper trading account, which allows you to test a full range of trading features under real market conditions from a simulated trading environment.

Click the button below to create a username and password for your paper trading account.

[Open a Paper Trading Account](#)

Please note that paper trading accounts are typically approved within 1-2 business days under normal business circumstances. Once your account is approved, you can use your paper trading username and password to access your paper trading account.

### 1.2 Create Username and Password

1. You will be redirected to the account creation page.
2. Fill in the required fields:
  - **Email Address:** Your email address (pre-filled)
  - **Username:** Create a unique username
  - **Password:** Create a secure password
  - **Confirm Password:** Re-enter your password
3. Click "Create Account" to proceed.

InteractiveBrokers English

## Open an Account

- 1 Create a username and password.
- 2 Complete the application.

### Create a Username and Password

Email Address  
Required

Username  
Required

Password  
Required [Show](#)

Confirm Password  
Required

Create Account

### 1.3 Account Approval

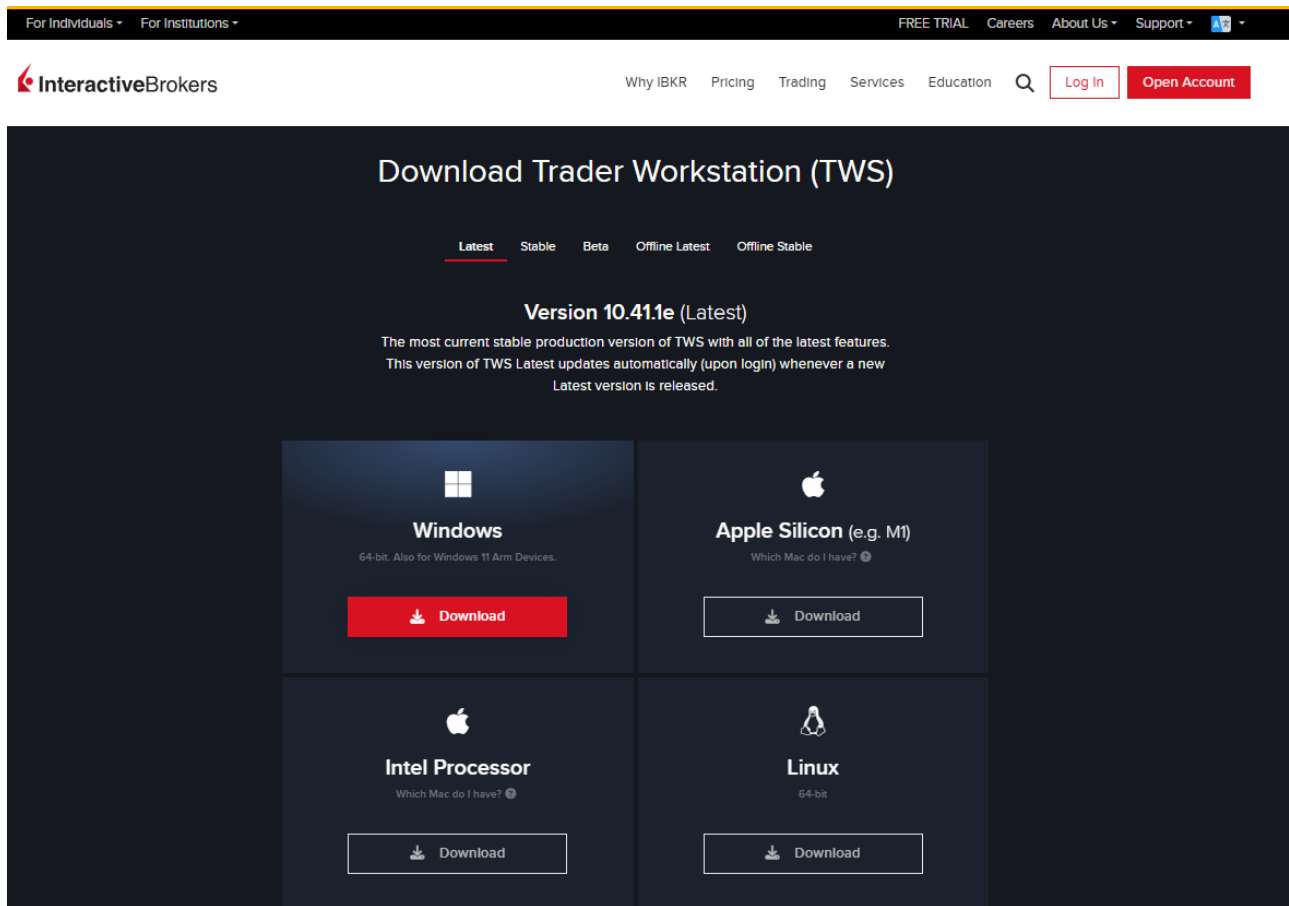
1. After submitting, your paper trading account will be reviewed.
2. Approval typically takes 1-2 business days.
3. Once approved, you will receive a confirmation email with your account details.
4. You can then use your username and password to log in to TWS.

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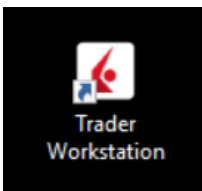
## 2. Installation

### Download TWS

1. Go to the official IBKR download page:  
<https://www.interactivebrokers.com/en/trading/download-tws.php>
2. Select your operating system:
  - Windows (64-bit)
  - Mac - Apple Silicon (M1/M2/M3)
  - Mac - Intel Processor
  - Linux (64-bit)
3. Click "Download" button



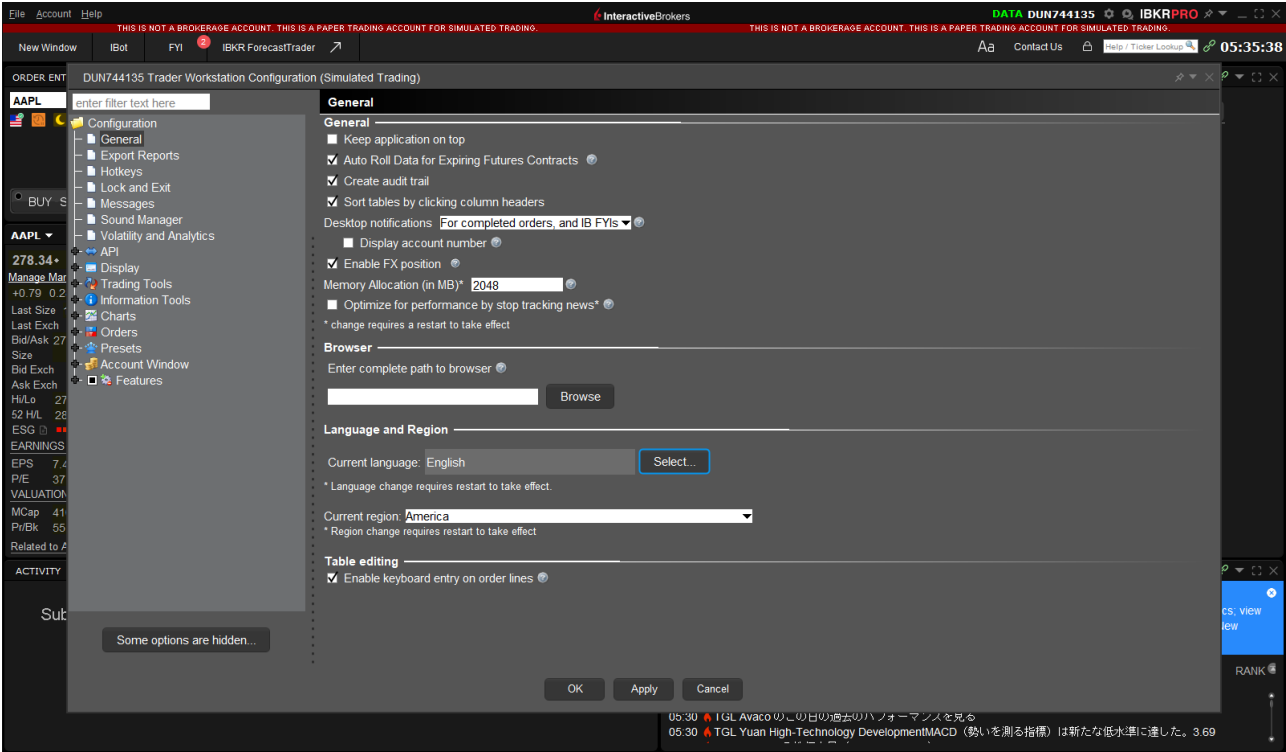
4. Run the downloaded file and follow the installation wizard to complete the setup.
5. After installation, a TWS icon will appear on your desktop. Double-click the TWS icon to launch the login window.



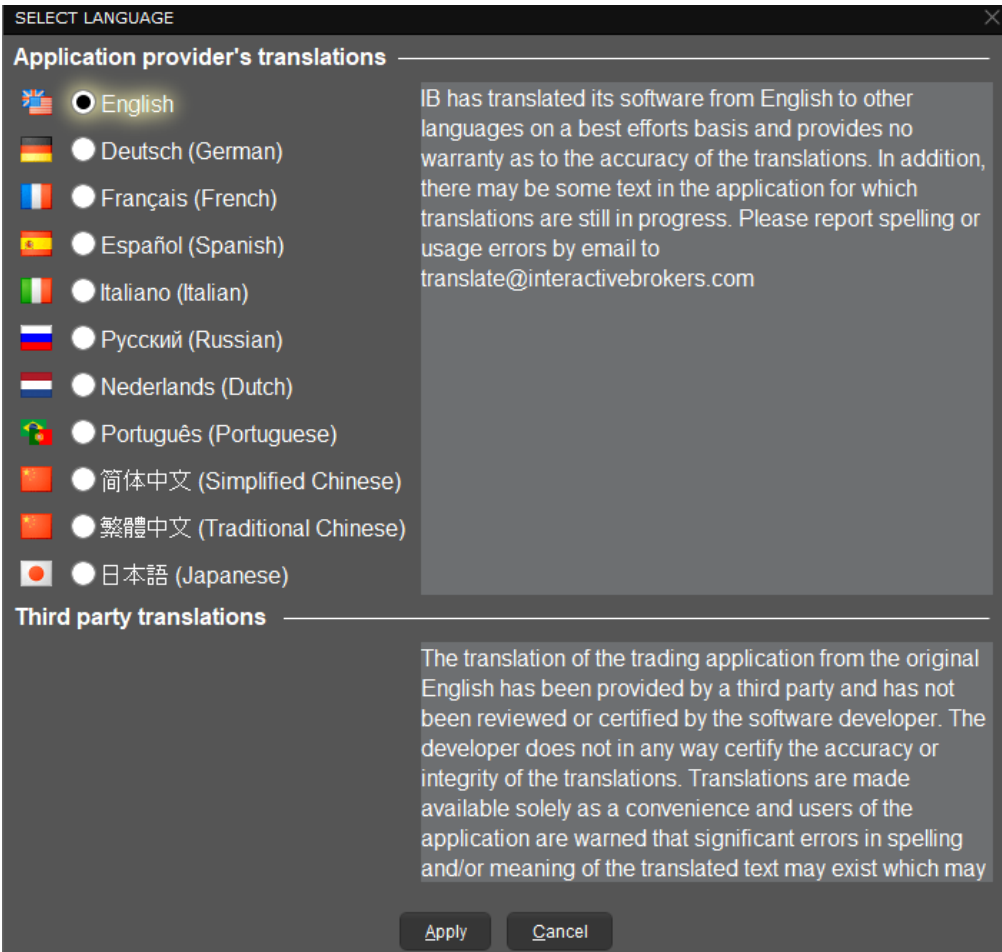
## 3. Basic Operations

### 3.1 Language Settings

1. Launch TWS and log in to your account.
2. Click the gear icon (Settings) in the top-right corner of the screen.
3. In the Configuration window, select "General" from the left menu.
4. Find the "Language and Region" section and click "Select..." next to "Current language".



5. Choose your preferred language from the list and click "Apply".



**Available Languages:**

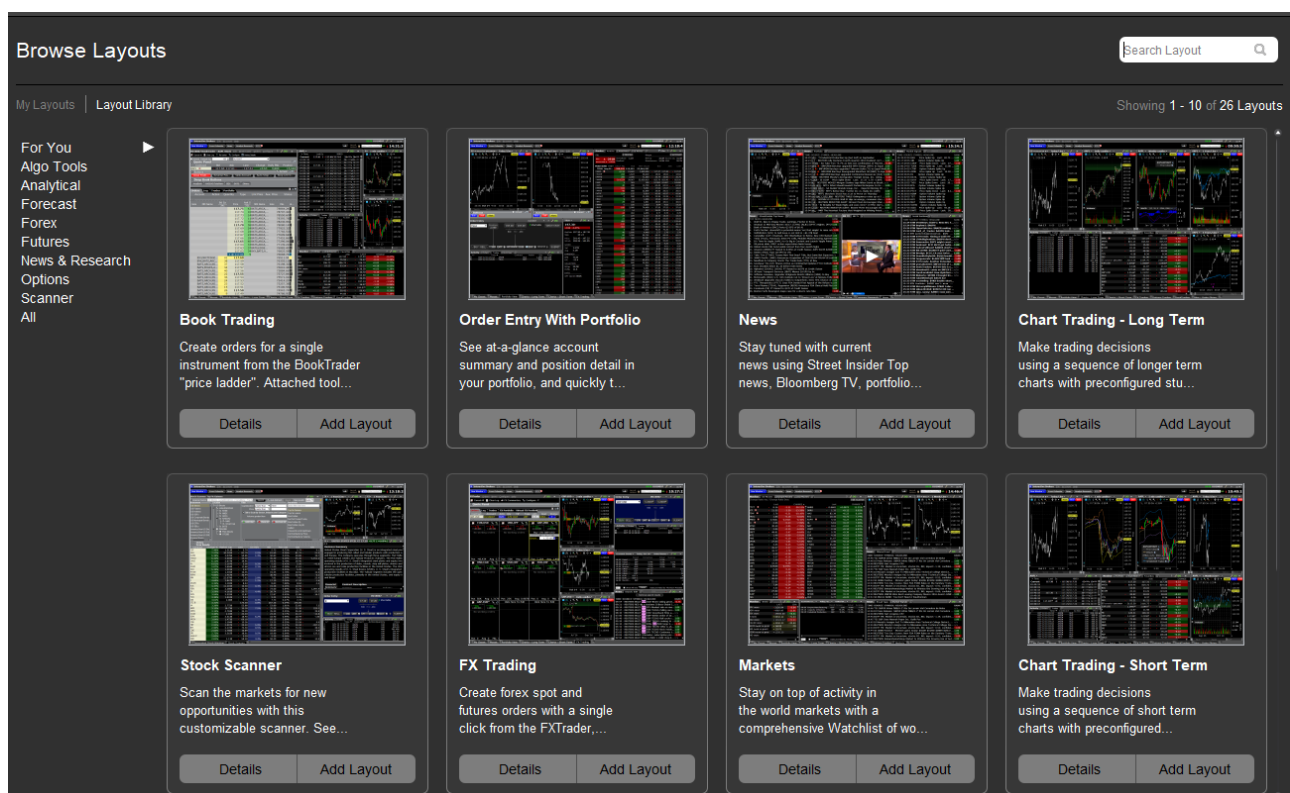
- English
- Deutsch (German)
- Français (French)
- Español (Spanish)
- Italiano (Italian)
- Русский (Russian)
- Nederlands (Dutch)
- Português (Portuguese)
- 简体中文 (Simplified Chinese)
- 繁體中文 (Traditional Chinese)
- 日本語 (Japanese)

6. After changing the language, you must restart TWS for the changes to take effect.

**Note:** Translations are provided on a best-efforts basis and may not be complete for all features.

### 3.2 Choosing a Layout

1. TWS offers various layouts to customize your trading workspace.
2. To browse available layouts, click the "+" button in the tab bar at the bottom of the screen.
3. The "Browse Layouts" window will appear with various options.



#### Popular Layouts:

- **Book Trading:** Create orders from the "price ladder"
- **Order Entry With Portfolio:** See account summary and position details

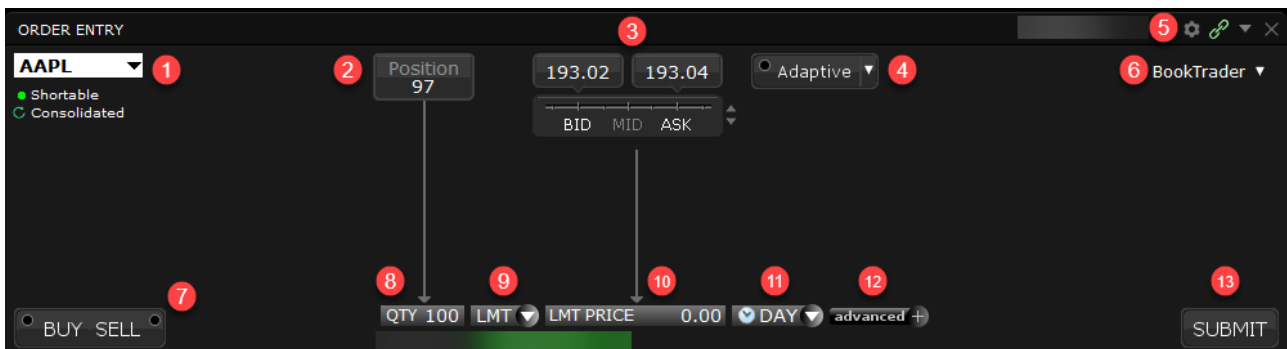
- **News:** Stay tuned with current news
- **Chart Trading - Long Term / Short Term:** Make trading decisions using charts
- **Stock Scanner:** Scan the markets for opportunities
- **FX Trading:** Create forex orders
- **Markets:** Stay on top of world market activity
- **Option Trading:** Create option orders using the Option chain or option strategies
- **Standard Mosaic:** A broad-based, efficient workspace with news, charts and order management

4. Choose a layout that suits your trading style. Click "Add Layout" to apply it.

**Note:** In this guide, we will use "Standard Mosaic" layout for demonstration purposes.

### 3.3 Placing an Order

Use the Order Entry panel to create, submit, or save an order. The Order Entry panel is linked to other windows via color grouping, so when you select an instrument from another window, the Order Entry panel is automatically loaded with that instrument.



#### Order Entry Panel Components:

No.	Component	Description
1	<b>Ticker Symbol</b>	Enter or select the instrument you want to trade
2	<b>Position</b>	Click to use your current position size as the order quantity
3	<b>Bid / Mid / Ask</b>	Click to set the order price to bid, mid, or ask price
4	<b>Algo Selection</b>	Select an Adaptive or MidPrice Algo
5	<b>Settings</b>	Configure font or update panel settings
6	<b>Advanced Tools</b>	Access advanced trading tools like BookTrader
7	<b>Buy / Sell</b>	Click to select buy or sell
8	<b>QTY (Quantity)</b>	Manually enter the number of shares/contracts
9	<b>Order Type</b>	Select order type (LMT = Limit, MKT = Market, etc.)
10	<b>Limit Price</b>	Enter the limit price for your order
11	<b>Time in Force</b>	Set how long the order remains active (DAY, GTC, etc.)
12	<b>Advanced</b>	Display additional order parameters (hedge, bracket orders, margin check)
13	<b>Submit</b>	Click to submit your order

#### Order Types Reference:

Abbreviation	Full Name	Description
<b>LMT</b>	Limit Order	Execute at specified price or better
<b>MKT</b>	Market Order	Execute immediately at current market price
<b>MIDPRICE</b>	Mid-Price Order	Execute at the midpoint between Bid and Ask
<b>PEG BEST</b>	Pegged to Best	Order price follows the best bid/ask
<b>Adaptive (IBALGO)</b>	Adaptive Algo	IB's algorithm seeks optimal price
<b>IBALGO</b>	IB Algorithm	Other IB algorithm order types

**Recommendation for beginners:** Use **LMT (Limit Order)** to control your execution price. Avoid using **MKT (Market Order)** during volatile markets or outside regular trading hours.

#### How to Place a Basic Order:

1. Enter the ticker symbol (e.g., AAPL) in field 1.
2. Click "BUY" or "SELL" in field 7.



- 3. Enter the quantity in field 8.
- 4. Select the order type in field 9 (LMT for limit order, MKT for market order).
- 5. If using a limit order, enter your desired price in field 10.
- 6. Click "SUBMIT" in field 13 to send your order.

3.4 Checking Your Orders

The Activity Panel shows all your orders. Click the "Orders" tab to view your pending and completed orders.

ACTIVITY	Orders	Trades	Summary	+	All	▼ ALL ▼	?	⚙	🔗	📏	✕
	Key	Allocation	Actn	Type	Details	Quantity	Aux. Px	Fill Px			
DIS			SELL	LMT	LMT 100.00	0/100	-	-	Cancel		
TSLA			BUY	LMT	LMT 220.00	0/1	-	-	Cancel		
AMZN			BUY	LMT	LMT 135.00	0/1	-	-	Cancel		
QQQ			BUY	LMT	LMT 385.00	0/1	-	-	Cancel		

Order Information:

Column	Description
Symbol	Ticker symbol (e.g., DIS, TSLA, AMZN, QQQ)
Actn	Action - BUY (blue) or SELL (red)
Type	Order type (e.g., LMT = Limit)
Details	Limit price
Quantity	Filled / Total quantity (e.g., 0/100 = 0 filled out of 100)
Cancel	Click to cancel the order

**Tip:** If you place an order outside regular trading hours, it will appear here and remain pending until the market opens.

3.5 Monitor Panel

The Monitor Panel provides access to your Portfolio and Watchlists.

- **Portfolio:** View your current holdings, account balance, and profit/loss.
- **Watchlist:** Track the performance of instruments you are interested in.

For more details, explore the Monitor Panel tabs within TWS.

## FAQ

**Q: Can I short sell?**

A: Yes, short selling is available. For details on margin requirements, please refer to the WIC2025 Rulebook.

**Q: Can I use leverage?**

A: Yes, leverage trading is available. For details, please refer to the WIC2025 Rulebook.

**Q: My cash balance is negative. Is this a bug?**

A: No, this is normal behavior. In a Reg T margin account, your cash balance may show negative when using leverage. This is a standard feature, not a system error.

**Q: Which instruments can I trade?**

A: Only US equities are available. Trading in Chinese stocks, European stocks, and OTC products is not permitted.

**Q: Can I trade options?**

A: Yes, options trading is available.

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## Additional Resources

- **TWS Getting Started Guide:** <https://www.ibkrguides.com/traderworkstation/getting-started.htm>
- **WIC2025 Rulebook:** Please refer to the competition rulebook for details on margin, short selling, and leverage rules.

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*Last updated: December 2025 For WIC2025 Competition Participants*