What is the PIP/Tick value?

Trading · https://idwindsorbrokers.com/knowledge-base/trading/what-is-the-pip-tick-value/

PIP Value is how much the profit/loss will change for every 1 pip change in the price for 1 lot. It is based on the quote currency.

PIP Value calculation: PIP X Contract Size For example, on a standard EUR/USD lot (100,000 units) the calculation would be 0.00001*100,000 = 10 USD For a standard USD/JPY lot the calculation would be 0.001*100,000 = 1,000 JPY. The calculation of the profit and loss is based on a pip/tick value, per lot, and is converted into the account's base currency.

The Pip value of all instruments is available in the "Product Outline" on your Portal under Legal Documents or on our website