

# Solid FX Trading Client User Guide

FOR THE SOLID FX CURRENCY TRADING PLATFORM

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## Revisions

VERSION	DATE	REMARKS
1.0	26 October 2015	Initial version
1.1	10 July 2017	Textual revisions
1.2	5 March 2018	Description of new interface features and housekeeping
1.3	20 May 2019	Description of 'Set Clearing Path' and 'Impersonate as' functionality
1.4	21 May 2019	New Solid brand style changes
1.5	27 June 2019	Order type naming convention changes
1.6	8 October 2019	Order Expiry date (TIF GTD) and Account field changes

## Introduction

This document provides a detailed guide for the use of Solid Snake, the GUI/Trading Client for the Solid FX trading platform. Solid Snake provides a graphical view of the books, trading functionality and overviews of orders and trades done.

Solid Snake's availability follows the Solid FX platform opening hours. The Solid FX platform opens Sunday at 17:05 ET and closes at Friday 17:00 ET. Solid Snake will be unavailable from 17:00 ET – 17:05 ET from Monday to Thursday. Please note that Daylight Savings Time applies when in observance.

Solid Snake should work with every web browser supporting HTML 5. However, it is strongly recommended to use the most recent version of Microsoft Edge, Google Chrome or Firefox. In the following sections all the functions of Solid Snake will be described.

## Basic and advanced interface

Depending on their requirements, users of Solid Snake can choose between the basic and the advanced version of the interface. The basic version is focused on click trading, in the advanced version many more options are available. The interface version can be switched in the settings menu. If a description below has been marked with *(basic interface)* or *(advanced interface)*, this means that the functionality is only available in that version of the interface.

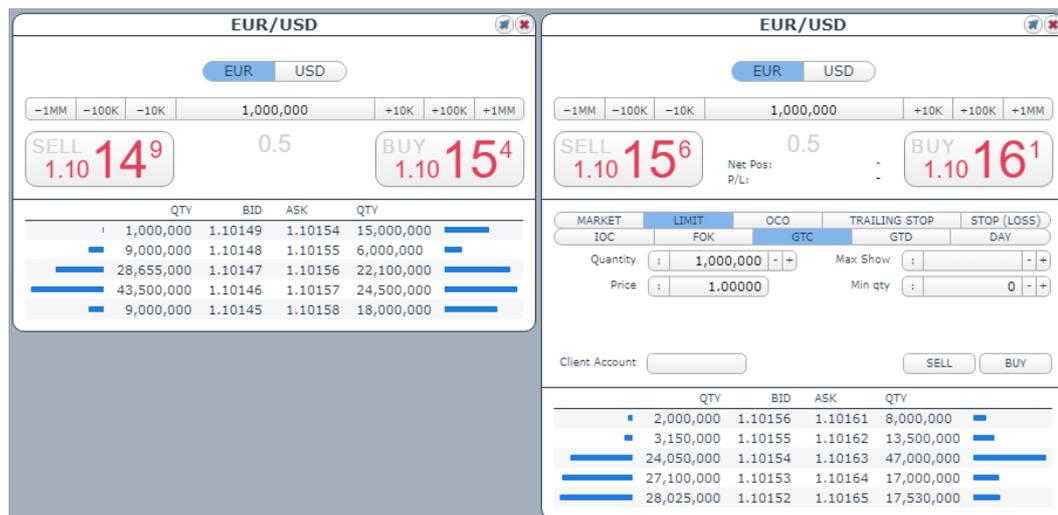


Figure 1: Differences between the basic (left) and the advanced interface

## Logon and overview

Users that want to use Solid Snake need a username and password to log on. After logon, the user will see a screen with different sections. The user can also change several account settings.

### Logon

When the user opens Solid Snake, the first screen will be the logon window.



Figure 2: Logon

After filling out the provided username and password, the user can log on by pressing the *Login* button. After logon, the Solid Snake application will be opened. At opening, the user will see an information window with a progress bar, indicating that the available symbols are being loaded. When the symbols are loaded, the main window is shown.

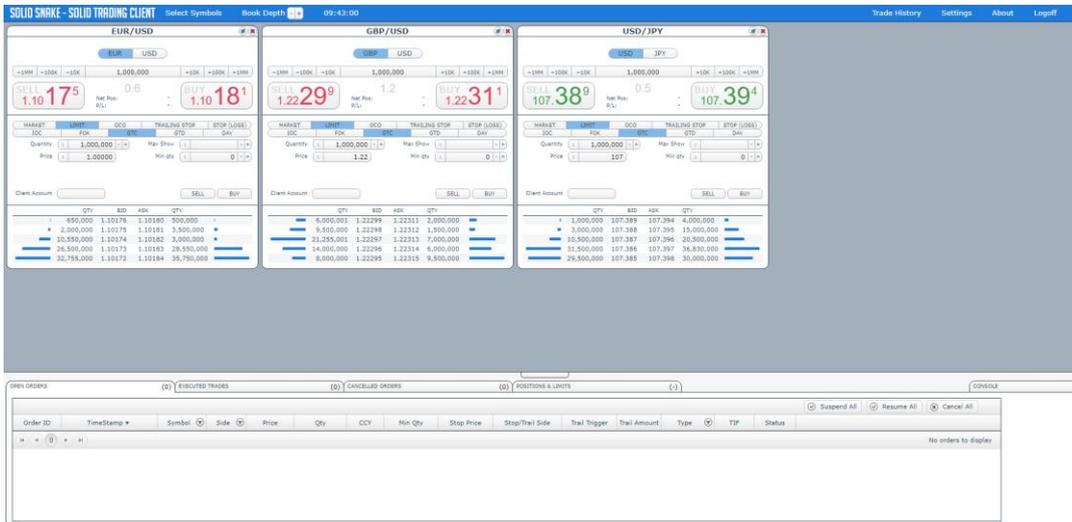


Figure 3: Main view

## Overview

The main window can roughly be divided into three sections:

1. The title bar at the top, containing (from left to right):
  - a. Title
  - b. Select Symbols button
  - c. Book depth adjustment buttons
  - d. Current local time
  - e. Trade History button
  - f. Settings button
  - g. About button
  - h. Logoff button
2. The tab section at the bottom, containing (from left to right):
  - a. Open Orders tab
  - b. Executed Trades tab
  - c. Cancelled Orders tab
  - d. Position & Limits tab (advanced interface)
  - e. Console tab (advanced interface)
3. The main section between title bar and tab section, containing the books of the selected symbols.

Sections 2 and 3 are resizable by dragging the edge in the middle of the screen between the sections up or down.

In the next paragraphs, each section will be described in detail.

## Title bar

### Select symbols

At very first logon, there will be no symbols selected. When a user selects symbols, the selection is stored locally and will be used for the next session for this user. After pressing the *Select Symbols* button, a window is opened in which the user can select the symbols.

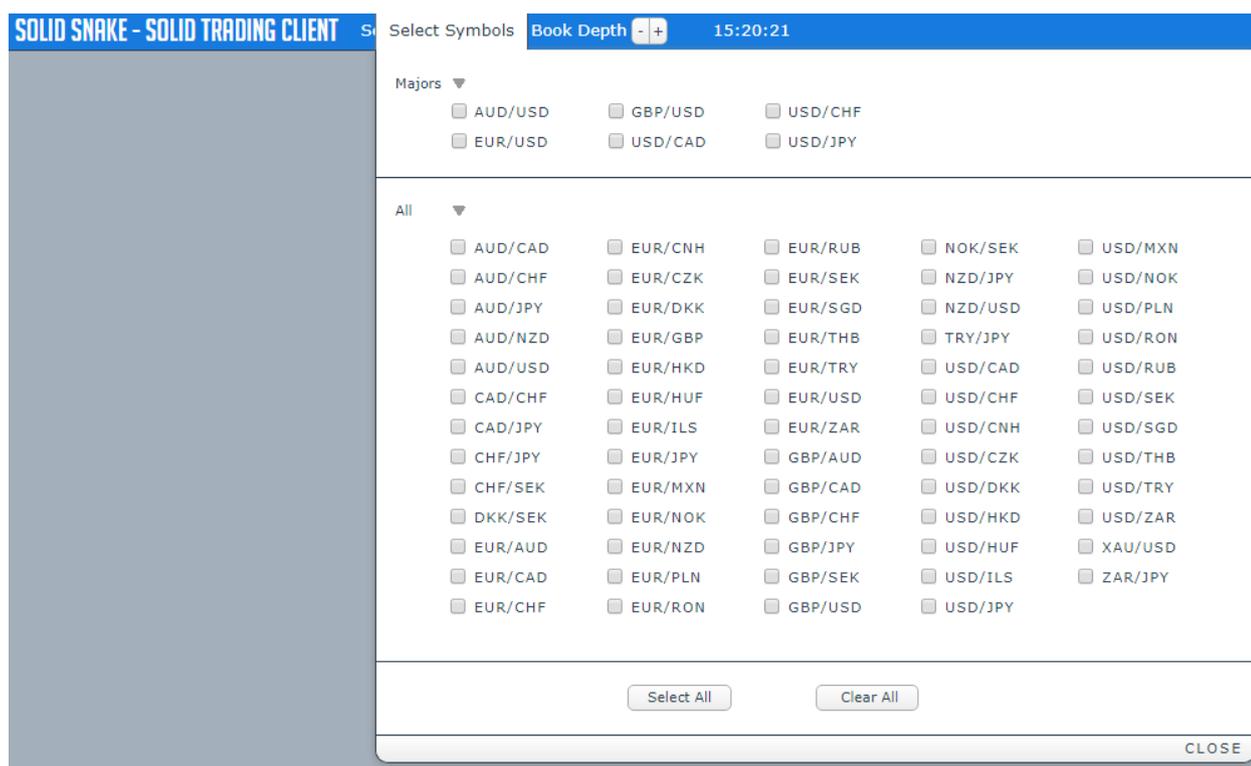


Figure 4: Select Symbols

The Major symbols are shown at the top, below are all available symbols. At the bottom, two buttons are shown for selecting or deselecting all symbols. After selecting a symbol, that symbol is shown in the Main section.

## Book depth

The displayed books of the selected symbols have a default depth of 10. This depth can be reduced by pressing the - button and enlarged by pressing the + button. The selected depth will be applied to all books. Currently, the minimum depth is 1, the maximum depth is 25. If the displayed depth exceeds the number of layers available in the book, empty rows are displayed. The selected depth will not be saved at logoff.

## Trade History

After pressing the *Trade History* button, a window is displayed where the user can fetch the trades of a certain time period.

TimeStamp	User	Trade ID	Symbol	Side	Price	Quantity	CCY	Contra qty
2019-05-23 13:13:10.770	MST_TEST	UAT_201905221702_235	USD/CAD	Sell	1.34903	500,000	USD	674,515
2019-05-23 13:13:10.770	SolidTrading-UAT-mm-01	UAT_201905221702_233	USD/CAD	Buy	1.34903	500,000	USD	674,515
2019-05-23 13:13:09.139	MST_TEST	UAT_201905221702_232	USD/CAD	Sell	1.34903	500,000	USD	674,515
2019-05-23 13:13:09.139	SolidTrading-UAT-mm-01	UAT_201905221702_230	USD/CAD	Buy	1.34903	500,000	USD	674,515
2019-05-23 13:13:07.502	MST_TEST	UAT_201905221702_229	USD/CAD	Buy	1.34908	1,000,000	USD	1,349,080
2019-05-23 13:13:07.502	SolidTrading-UAT-mm-01	UAT_201905221702_228	USD/CAD	Sell	1.34907	1,000,000	USD	1,349,070
2019-05-23 13:12:11.623	MST_TEST	UAT_201905221702_223	USD/CAD	Buy	1.34892	500,000	USD	674,460
2019-05-23 13:12:11.623	SolidTrading-UAT-mm-01	UAT_201905221702_221	USD/CAD	Sell	1.34892	500,000	USD	674,460
2019-05-23 13:12:09.390	MST_TEST	UAT_201905221702_220	USD/CAD	Buy	1.34897	1,000,000	USD	1,348,970
2019-05-23 13:12:09.390	SolidTrading-UAT-mm-01	UAT_201905221702_219	USD/CAD	Sell	1.34893	1,000,000	USD	1,348,930
2019-05-23 13:12:08.437	MST_TEST	UAT_201905221702_218	USD/CAD	Sell	1.34895	250,000	USD	337,237.5
2019-05-23 13:12:08.437	SolidTrading-UAT-mm-01	UAT_201905221702_216	USD/CAD	Buy	1.34895	250,000	USD	337,237.5
2019-05-23 13:12:06.701	MST_TEST	UAT_201905221702_215	USD/CAD	Sell	1.34895	1,000,000	USD	1,348,950
2019-05-23 13:12:06.701	SolidTrading-UAT-mm-01	UAT_201905221702_214	USD/CAD	Buy	1.34895	1,000,000	USD	1,348,950

Figure 5: Trade History

By pressing the *Fetch Trades* button, all the trades of the user executed between *Start date* and *End date* are fetched and shown. Another start date or end date can be selected in the calendar pop up, that appears when clicking *Start date* or *End date*. After selecting another date, the user must press the *Fetch trades* button to refresh the fetched trades for the new period.

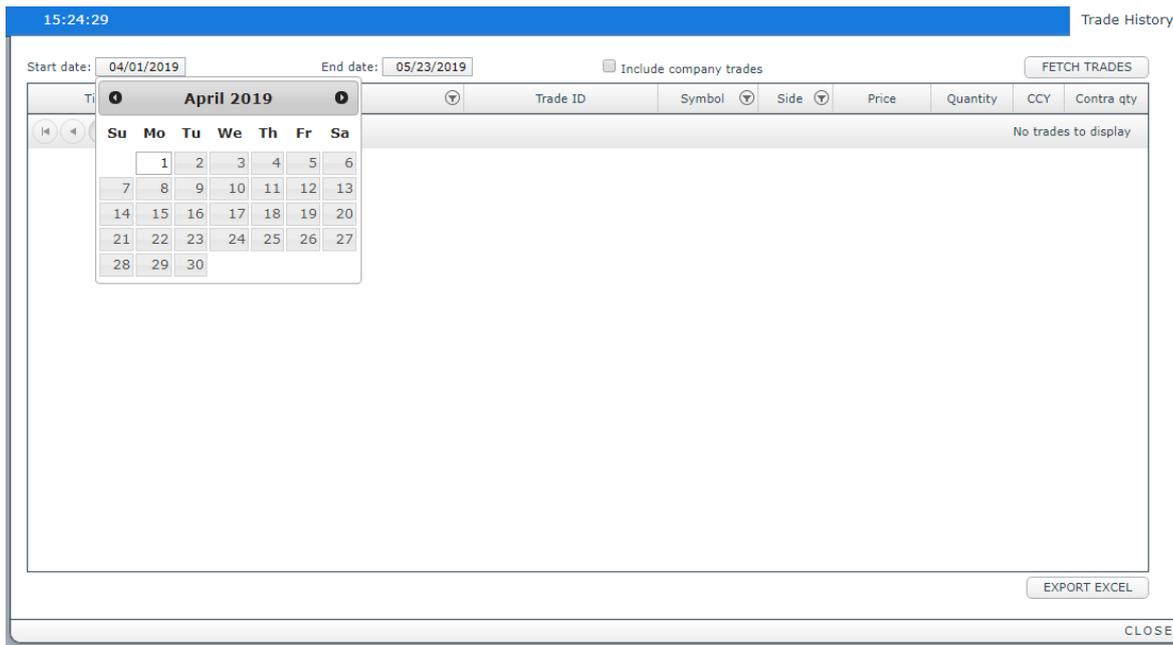


Figure 6: Trade History - Select Start date

Clicking a column header, the rows of the table will be ordered by that column. A triangle indicates if the ordering is descending (triangle down) or ascending (triangle up). The fields *User*, *Symbol* and *Side* have the option to add filtering to the fetch results. Clicking the filter symbol opens a popup where a filter can be configured.

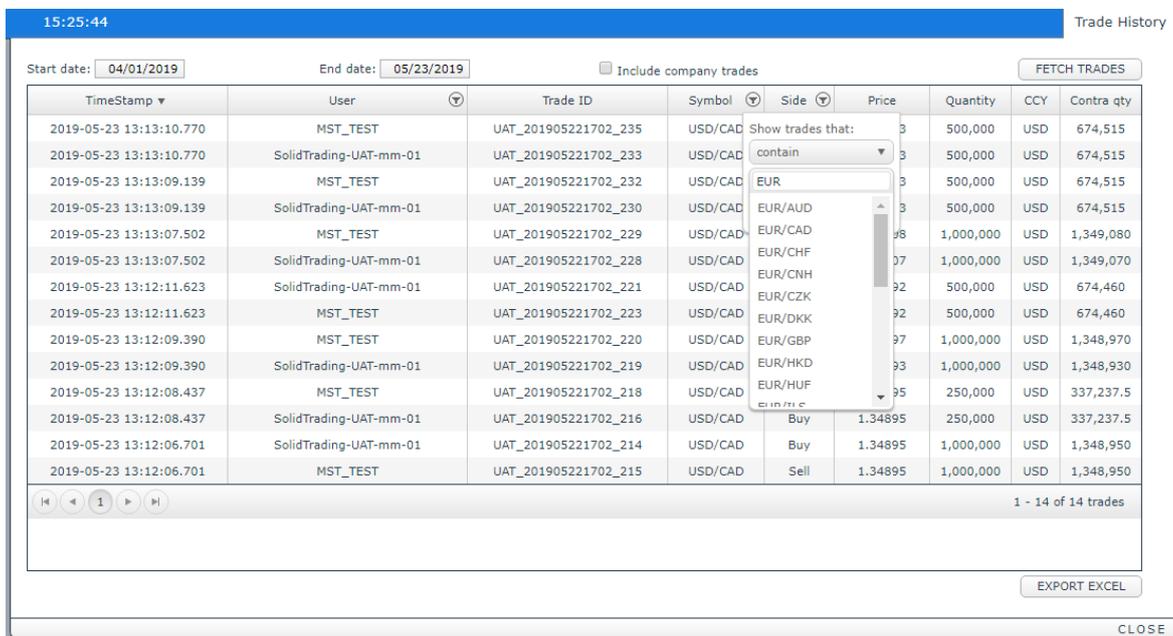


Figure 7: Trade History - Filtering

## Settings

After pressing the *Settings* button, a window is shown where the user can change various settings. The topmost setting selects the interface version: *basic* or *advanced*. The basic option will display each symbol with a simple, user friendly interface; the advanced option will offer the user all the Trading Client's features. When the advanced option is selected, the user will be presented with more and different settings.

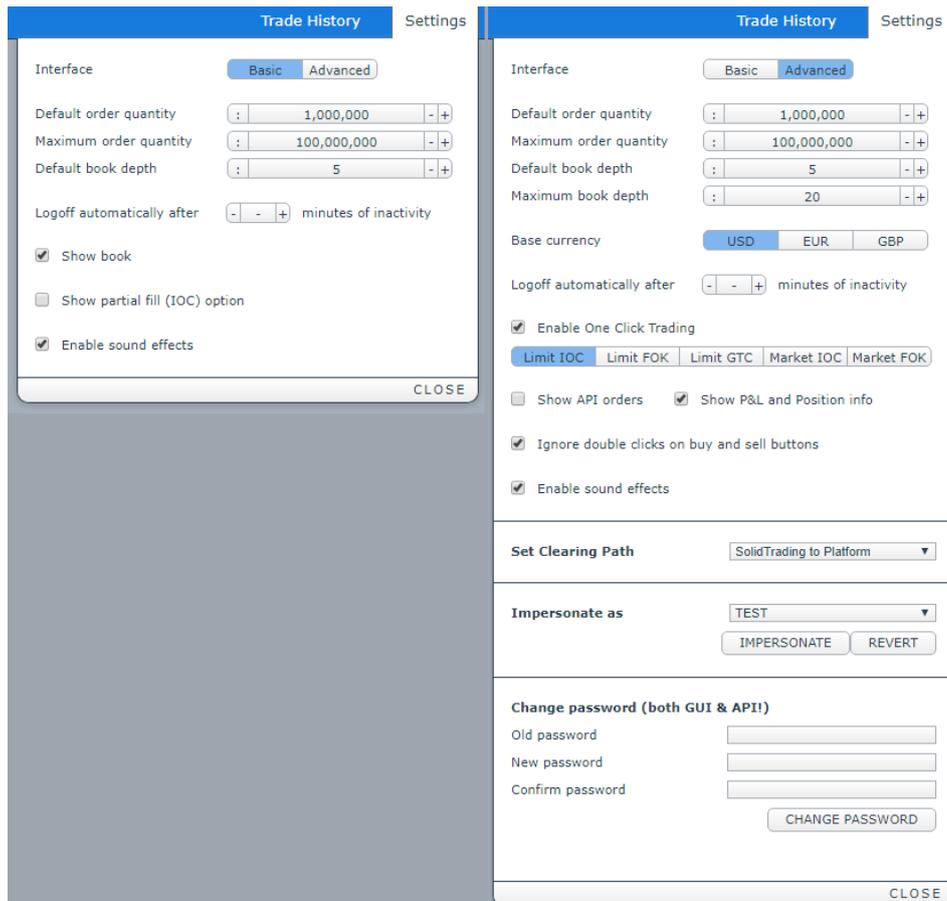


Figure 8: Settings – basic and advanced

### Settings for both basic and advanced interface

- Default order quantity: prefilled order quantity in a book in the main section. Will be active upon first logon.
- Maximum order quantity: maximum quantity that can be ordered (figure 9). Will be active immediately.
- Default book depth: the depth of the open book(s) after logon. Will be active upon first logon.
- Auto-logoff: after configured number of minutes of inactivity, the user will be logged off. Inactivity means that the user has not moved the mouse or clicked any button while the Solid Snake window is active.

### Settings for basic interface only

- Show book: hide or display the book data, below the buy/sell buttons.
- Enable sound effects: sound effects will be played for executed trades and cancelled orders if enabled.

### Settings for advanced interface only

- Maximum book depth: the maximum number of layers received from the back end. Setting this to a lower value will reduce latency, but fewer layers may prevent the user from finding matches for larger order sizes.
- Base currency: affects the currency in which the P&L is expressed.
- Enable one click trading: if enabled, the large labeled SELL and BUY buttons in a book can be used for one-click trading. The order type and time in force can be selected by one of the five buttons below (*Limit IOC*, *Limit FOK*, *Limit GTC*, *Market IOC*, *Market FOK*). If disabled, the buttons are disabled for one-click trading. Clicking the buttons will not result in an order and a message will be displayed (figure 10).
- Show API orders: by default, only orders placed in the GUI will be displayed in the tables at the bottom of the screen. If the account, with which the user has logged on, is also used for trading via the API, checking this box will result in all orders being displayed in these tables.
- Show P&L and Position info: toggles the *Positions & Limits* tab in the tab section and the position and P&L info for each book.
- Ignore double clicks on buy and sell buttons: when enabled, any button related to ordering will be “protected” from accidental double clicks (resulting in two orders when one was intended). After a click, the button will be disabled for approximately one second.
- Enable sound effects: sound effects will be played for executed trades and cancelled orders if enabled.
- Set Clearing Path: if the user has multiple Clearing Paths (PB relations) available, they will be shown here for selection. Deals will be done under the selected Clearing Path.
- Impersonate as: if the user is allowed to Impersonate (see prices of another user, with trading disabled) a list of users to impersonate will be shown here for selection.
- Change password: by entering the current password and the new password twice, a user can change his password. Please note that the username and password are also used for the API sessions!



Figure 9: Maximum order quantity exceeded

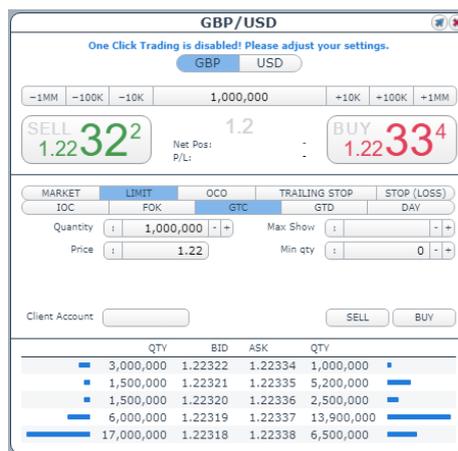


Figure 10: One click trading disabled

## About

The About menu option shows the *About* box with information about:

- Software version
- Username
- Company
- Session ID
- Link health

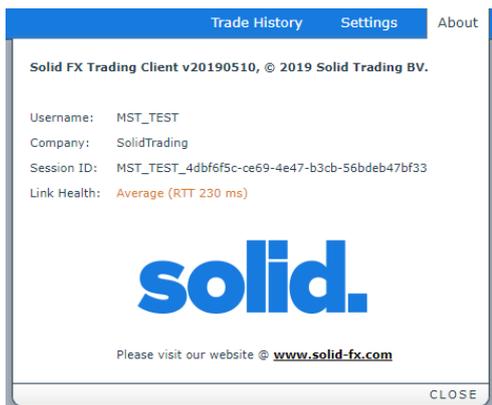


Figure 11: About

## Logoff

After pressing *Logoff*, the user can confirm logoff by pressing the *Yes, logoff* button. Logoff can be canceled by pressing *Close*.

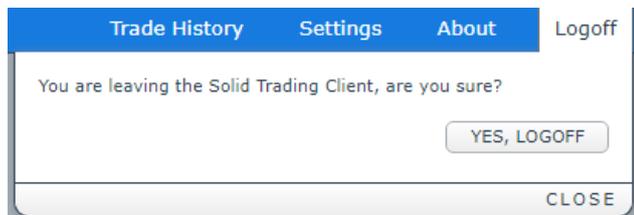


Figure 12: Logoff

## Tab section

The tab section holds three to five tabs:

- Open orders
- Executed trades
- Cancelled orders
- Positions & Limits (advanced interface, if Show P&L and Position info is enabled in the settings)
- Console (advanced interface)

A table shows the applicable items for the selected tab. Clicking a column header, the rows of the table will be ordered by the clicked column. A triangle indicates if the ordering is descending (triangle down) or ascending (triangle up). Some columns offer filtering of the fetched results, indicated by a filter symbol. Clicking the filter symbol opens a popup where a filter can be configured.

If the number of items to display exceeds the available table rows, the bottom shows navigation buttons to navigate through the items. From left to right:

- Jump to the beginning
- Go one page backward
- Jump to a page
- Go one page forward
- Jump to the end

The *Open orders*, *Executed trades* and *Cancelled orders* tabs will be highlighted when an item is added to the displayed list, i.e. when an order is submitted, an order is (partially) filled or an order is canceled.

## Open orders

All the user's current open orders are displayed in the *Open orders* tab. The tab indicates the number of open orders between brackets. For each order, the order characteristics are displayed. Orders that are immediately filled or canceled, like market orders or orders with TIF IOC or FOK, will never be displayed.

Order ID	TimeStamp	Symbol	Side	Price	Qty	CCY	Min Qty	Stop Price	Stop/Trail Side
203730458	2019-05-27 08:20:51.051	USD/JPY	Sell	109.800	4,000,000	USD	-	-	-
203639313	2019-05-27 08:20:40.974	USD/CAD	Buy	1.34000	500,000	USD	-	-	-
203606268	2019-05-27 08:20:36.533	USD/CAD	Buy	1.34000	1,000,000	USD	-	-	-
203581447	2019-05-27 08:20:34.244	EUR/USD	Buy	1.00000	1,000,000	EUR	-	-	-

Figure 13: Open orders - left part

Trail Trigger	Trail Amount	Type	TIF	Status	Actions
-	-	Limit	GTC	New	Update Suspend Resume Cancel
-	-	Limit	GTC	New	Update Suspend Resume Cancel
-	-	Limit	GTC	New	Update Suspend Resume Cancel
-	-	Limit	GTC	New	Update Suspend Resume Cancel

1 - 4 of 4 orders

Figure 14: Open orders - right part

In the basic version of the interface, the columns with stop order specific information will not be displayed. At the end of each row are four buttons (advanced interface):

- **Update:** update order characteristics. Depending on the order type, the *Quantity*, *Price*, *Stop Price*, *Trail Trigger* and *Trail Amount* can be updated.

Figure 15: Update order

- **Suspend:** suspend an order. A suspended order will not be matched until it is resumed. The text color of the order in the open orders tab will change from black to orange.

Order ID	TimeStamp	Symbol	Side	Price	Qty	CCY
203730458	2019-05-27 08:24:12.512	USD/JPY	Sell	109.800	4,000,000	USD
203639313	2019-05-27 08:20:40.974	USD/CAD	Buy	1.34000	500,000	USD
203606268	2019-05-27 08:20:36.533	USD/CAD	Buy	1.34000	1,000,000	USD
203581447	2019-05-27 08:20:34.244	EUR/USD	Buy	1.00000	1,000,000	EUR

Figure 16: Open orders - Suspended order

- **Resume:** resume an order. A resumed order reenters the matching process. The text color of the order in the open orders tab will change from orange to black.
- **Cancel:** cancel the order and remove it from the *Open orders* tab (the canceled order will be added to the *Canceled orders* tab).

Orders can be suspended, resumed or canceled in bulk with the buttons above the rows.

### Executed trades

This tab shows the executed trades of the current user for the current trading day. Between brackets, the total of the executed trades is displayed. To view all trades done by the company of the user the checkbox *Include company trades* must be ticked.

OPEN ORDERS (0)		EXECUTED TRADES (6)		CANCELLED ORDERS (7)		POSITIONS & LIMITS (P/L: \$ -323)		
TimeStamp ▼	User	Trade ID	Symbol ▼	Side ▼	Price	Quantity	CCY	Contra qty
2019-05-27 08:29:17.571	MST_TEST	UAT_201905261702_62	USD/CAD	Sell	1.34449	1,000,000	USD	1,344,490
2019-05-27 08:29:16.026	MST_TEST	UAT_201905261702_60	USD/CAD	Sell	1.34449	500,000	USD	672,245
2019-05-27 08:29:13.007	MST_TEST	UAT_201905261702_57	GBP/USD	Buy	1.27186	300,000	GBP	381,558
2019-05-27 08:29:11.441	MST_TEST	UAT_201905261702_55	GBP/USD	Buy	1.27186	150,000	GBP	190,779
2019-05-27 08:29:03.203	MST_TEST	UAT_201905261702_52	EUR/USD	Sell	1.11924	500,000	EUR	559,620
2019-05-27 08:28:59.774	MST_TEST	UAT_201905261702_49	AUD/USD	Buy	0.69241	500,000	AUD	346,205

1 - 6 of 6 trades

Figure 17: Executed trades

### Cancelled orders

All cancelled orders for the current trading day are shown in the *Cancelled orders* tab. The total of the executed trades is displayed between brackets. To view all trades done by the company of the user the checkbox *Include company trades* must be ticked.

OPEN ORDERS (0)		EXECUTED TRADES (6)		CANCELLED ORDERS (7)		POSITIONS & LIMITS (P/L: \$ -302)							
Order ID	TimeStamp ▼	Symbol ▼	Side ▼	Price	Qty	CCY	Stop Price	Stop/Trail Side	Trail Trigger	Trail Amount	Type ▼	TIF	Status
207453428	2019-05-27 08:29:16.027	USD/CAD	Sell	1.34449	1,000,000	USD	-	-	-	-	Limit	IOC	Canceled
207400340	2019-05-27 08:29:11.442	GBP/USD	Buy	1.27186	300,000	GBP	-	-	-	-	Limit	IOC	Canceled
207346397	2019-05-27 08:29:03.206	EUR/USD	Sell	1.11924	1,000,000	EUR	-	-	-	-	Limit	IOC	Canceled
203730458	2019-05-27 08:28:36.478	USD/JPY	Sell	109.800	4,000,000	USD	-	-	-	-	Limit	GTC	Canceled
203639313	2019-05-27 08:28:36.342	USD/CAD	Buy	1.34000	500,000	USD	-	-	-	-	Limit	GTC	Canceled
203606268	2019-05-27 08:28:36.342	USD/CAD	Buy	1.34000	1,000,000	USD	-	-	-	-	Limit	GTC	Canceled

1 - 6 of 7 orders

Figure 18: Cancelled orders

### Positions & Limits (advanced interface)

The *Positions & Limits* tab shows the position(s) a user has per symbol, and the current P&L in the chosen base currency (see *Settings*). On the bottom, the current CLS and Non-CLS usage and limits are shown, with the current usage as a percentage of the limit.

Per symbol, the position can be closed by clicking the *Close* button in front of the symbol row. This will submit a *Day Stop order* with a very high (when the user is short) or very low (when the user is long) stop price, to guarantee execution for the complete amount.

OPEN ORDERS		(0) EXECUTED TRADES		(12) CANCELLED ORDERS		(0) POSITIONS & LIMITS		(P/L: \$ -47)	
	Symbol ▲	Total Bought	Avg Buy Price	Total Sold	Avg Sell Price	Net Position	P/L		
<input type="button" value="CLOSE"/>	AUD/USD	500,000.00	0.69241	-	-	+500,000.00	+53	▲	
<input type="button" value="CLOSE"/>	EUR/USD	-	-	500,000.00	1.11924	-500,000	-182		
<input type="button" value="CLOSE"/>	GBP/USD	450,000.00	1.27186	-	-	+450,000.00	-63		
<input type="button" value="CLOSE"/>	USD/CAD	-	-	1,500,000.00	1.34449	-1,500,000	+145	▼	
<b>Limit usage:</b>		CLS: \$4,781,211 / \$100,000,000,000 (0.00 %)		Non-CLS: \$- / \$100,000,000,000 (0.00 %)		<b>Total P/L:</b>			<b>\$ -47</b>

Figure 19: Positions & Limits

### Console (advanced interface)

The *Console* tab shows some logging for the current session and can be used for troubleshooting purposes.

OPEN ORDERS		(0) EXECUTED TRADES		(16) CANCELLED ORDERS		(1) POSITIONS & LIMITS	
<pre> MST_TEST - 20190527 10:34:27.745: Initializing server communication channels (/BBChannel_{5697d6c4-e325-41ea-91a4-1e1c132ad824}). MST_TEST - 20190527 10:34:27.745: Fetching symbols. MST_TEST - 20190527 10:34:27.751: Fetching current orders. MST_TEST - 20190527 10:34:27.752: Fetching trades. MST_TEST - 20190527 10:34:27.754: Server communication channels initialized. MST_TEST - 20190527 10:34:38.400: Symbols received. MST_TEST - 20190527 10:41:53.386: Order (UAT_20190526_213578792) accepted. MST_TEST - 20190527 10:41:53.526: Order (UAT_20190526_213578792) filled. MST_TEST - 20190527 10:41:56.063: Order (UAT_20190526_213590873) accepted. MST_TEST - 20190527 10:41:56.319: Order (UAT_20190526_213590873) filled. MST_TEST - 20190527 10:41:56.955: Order (UAT_20190526_213597634) accepted. MST_TEST - 20190527 10:41:56.968: Order (UAT_20190526_213597634) cancelled. MST_TEST - 20190527 10:41:57.463: Order (UAT_20190526_213602355) accepted. MST_TEST - 20190527 10:41:57.651: Order (UAT_20190526_213602355) filled.                     </pre>							

Figure 20: Console

## Main section

The main section shows zero or more books. When selecting a symbol in the *Select Symbols* window, the book for the selected symbol will be shown. When selecting more than one symbol, the books will be ordered alphabetically.

A book can be divided in 4 sections:

- Title Bar
- Quick Order section
- Order section
- Quotes section

The *Title Bar* of a book contains the symbol of the book, and an arrow-icon and an X-icon in the upper right corner. Clicking the arrow will undock the book from the main view. Clicking the X will close the book.

The *Quotes* section contains all quotes the user can trade on, ordered by best price. This is the actual book for the symbol. The left side shows the bids, the right side shows the offers.

## Quick Order section

The *Quick Order* section offers the user a quick view on the most important items of a book and the user can immediately place orders if one-click trading is enabled.



Figure 21: Quick order section

From top to bottom, the *Quick Order* section contains:

- Information message: contains information about the last fill, cancel or reject (if any).
- Currency selector: if authorized, the client can choose to order in base or terms currency. The selected currency will be applied to all quantities and the side of the order. The prices will not be affected. Upon switching to the terms currency, the buy and sell buttons will be reversed.
- Amount field: the amount to order, when using the quick order buttons. Note that the amount influences the prices displayed on the buttons: the price on the button is the price of the first layer in the book that is at least as large as the currently set amount. The user can type in the desired amount or increase/decrease the current amount with the buttons on either side of the input field.
- Allow partial fill and Min qty (basic interface): in the basic version of the interface, two extra fields are visible. These fields allow the user to place IOC orders, with a minimum quantity. If *Allow partial fill* is enabled, the *Min qty* field can be edited.
- One click trading buttons: shows the bid or offer for the amount in the amount field, or for the amount set in the *Min qty* field (basic interface, if *Allow partial fill* is enabled). Clicking a button will submit an order as configured in the *Settings*. Please note that the action on the button depends on the currency selector. If ordering in base currency, the left button will submit a Sell order and the right button will submit a Buy order. If ordering in terms currency, the left button will submit a Buy order and the right button will submit a Sell order:



Figure 22: Terms trading enabled

- Spread: the current spread, i.e. difference between best offer and best bid.
- Net Pos: the current position for the symbol, based on the trades of today (advanced interface, if Show P&L and Position info is enabled in the *Settings*).
- P/L: the current profit or loss for the symbol, based on the trades of today (advanced interface, if Show P&L and Position info is enabled in the *Settings*).

### Order section (advanced interface)

The *Order* section offers all possible order types a user can submit. Starting on the top row, the user can select order type.

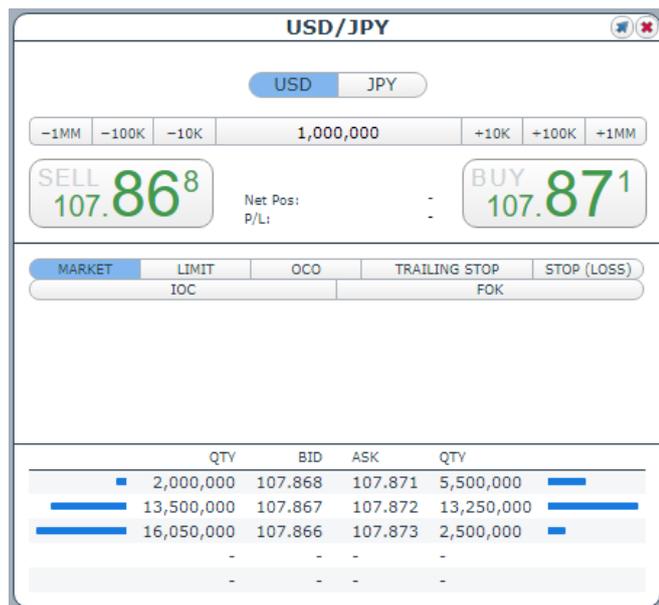


Figure 23: Advanced order options

After selecting the order type, the possible *TimeInForce* options for that order type are shown. When a *TimeInForce* options has been selected, the applicable order characteristics are shown. The user can submit an order by clicking the Sell or Buy button.

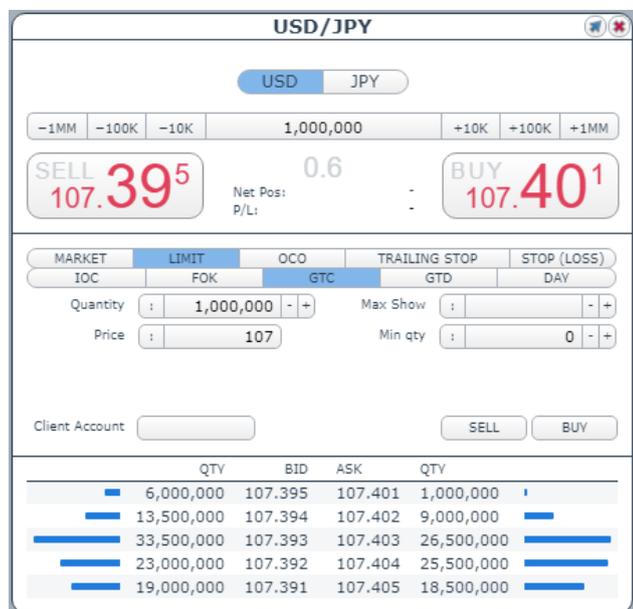


Figure 24: TIF settings for limit order

See chapter **Ordering (below)** for more information about ordering.

## Ordering

The SFX trading platform offers five different order types the user may choose from. The time that an order will stay active in the book depends on the provided value for *TimeInForce* (TIF). The Solid FX platform supports the following values for *TimeInForce*:

TIF	DEFINITION
<b>Day</b>	Order expires at the end of the trading sessions, i.e. 17:00 ET. This includes all NZD-related orders, for which the trading day roll-over has already taken place
<b>Good Till Date (GTD)</b>	Order expires on the date specified at the end of the trading sessions, i.e. 17:00 ET.
<b>Good Till Cancel (GTC)</b>	Order never expires, unless canceled by the client.
<b>Immediate or Cancel (IOC)</b>	Order will be immediately filled for as much as possible up to the entire order quantity, any remainder will be canceled.
<b>Fill Or Kill (FOK)</b>	Order will be immediately filled for the full quantity of the order or canceled by the system if there is no match. Partial fills are not possible.

The following matching rules are applied:

- Incoming orders will be checked upon presence of required fields and values of fields set. Orders will be rejected upon violation. The information message will display the reject reason.
- IOC and FOK orders will be processed only once. If no match is found, the order is cancelled.
- GTC orders will be processed until completely filled or canceled.
- GTD orders will be processed until completely filled, canceled or expired.
- DAY orders will be processed until completely filled, canceled or expired at the end of the trading day.
- Market and Stop orders will be matched by quantity, all other orders will be matched by quantity and price.
- FOK orders and orders with Minimum Fill set will only be matched against orders that can fill the requested quantity.
- Incoming orders with a price set will be filled for this price or better if possible (price improvement).
- Price improvement will not be applied to resting orders.

## Order characteristics applicability

Order type	TIF	General order characteristics						Type specific order characteristics				
		Quantity	Side	Price	Min. fill	Max Show	Date	Stop Side	Stop Price	Trigger Price	Trail By	Trail Side
Market	IOC	✓	✓		✓							
	FOK	✓	✓									
Limit	IOC	✓	✓	✓	✓	✓						
	FOK	✓	✓	✓		✓						
	GTC	✓	✓	✓	✓	✓						
	GTD	✓	✓	✓	✓	✓	✓					
	DAY	✓	✓	✓	✓	✓						
OCO	GTC	✓	✓	✓	✓	✓		✓	✓			
	GTD	✓	✓	✓	✓	✓	✓	✓	✓			
	DAY	✓	✓	✓	✓	✓		✓	✓			
Trailing Stop	GTC	✓	✓	✓	✓					✓	✓	✓
	DAY	✓	✓	✓	✓					✓	✓	✓
Stop (Loss)	GTC	✓	✓		✓	✓		✓	✓			
	GTD	✓	✓		✓	✓	✓	✓	✓			
	DAY	✓	✓		✓	✓		✓	✓			

Explanation of general order characteristics:

- Quantity: the requested quantity.
- Side: Buy or Sell.
- Price: the requested price.
- Minimum fill: order may not be filled for less than the minimum fill quantity.
- Max Show: maximum quantity that is showed in the book. E.g. if an order has a 1M quantity and a Max Show of 500k, the order is shown in the book as an order with quantity 500k.
- Date: the expiration date on which the order will expire.

Type specific order characteristics will be explained in the sections below.

### Market order

A market order is an order to buy or sell at the current market price.

### Limit order

A limit order is an order to buy or sell at a specific price or better.

### One Cancels Other (OCO)

An OCO order is a limit order that has a built-in security: the Stop Price. The order acts as a limit order, combined with a Stop (Loss) order. When a configured number of available quotes on the stop side is equal to or worse than the stop price the limit order is changed into an IOC market order.

### Trailing Stop order

A Trailing Stop order is a Stop order that, when active, trails the market at the specified side (*StopTriggerSide*) by a specified *TrailingStopAmount*. A trailing stop order becomes active when the market reaches the *TrailingStopTriggerPrice*. If the specified *TrailingStopTriggerPrice* is 0, the system takes the current market price as *TrailingStopTriggerPrice*. At activation the order is converted to a stop order and the stop price is determined:

- Buy Order: stop price = current market price at *StopTriggerSide* + *TrailingStopAmount*
- Sell Order: stop price = current market price at *StopTriggerSide* – *TrailingStopAmount*

The stop price starts trailing the market price:

- Buy order: stop price is minimum of *current stop price* and *current market price at StopTriggerSide + TrailingStopAmount*
- Sell order: stop price is maximum of *current stop price* and *current market price at StopTriggerSide – TrailingStopAmount*

### Stop (Loss) order

A Stop order is an order that acts as a Market order that becomes active when it is triggered by the market reaching the Stop Price. When the market (on the Stop-Side) reaches the Stop Price, the order becomes active as a market order and will execute for the order quantity (or the amount that is in the book if that is lower and limited by the credit check).

A stop order is triggered when the stop price becomes worse than the best price at the stop trigger side:

- Buy order: triggered if stop price  $\leq$  best price at stop trigger side
- Sell order: triggered if stop price  $\geq$  best price at stop trigger side

The TIF will be applied on both triggered and not yet triggered orders.

### Terms currency trading

By default, the quantities and the price of an order are specified in base currency. If *Terms trading* is enabled, the user can specify the quantities in terms currency. However, the price should always be specified in base currency. This means that the following orders are equivalent:

- Quantity in terms currency: Buy EUR/USD 1M @ 1.25 in USD
- Quantity in base currency (default): Sell EUR/USD 800,000 @ 1.25