

How to place an order



Placing an order to buy or sell shares is the main activity of the Sharemarket Game. On this page you can buy and sell shares.

Step 1: Choose to buy or sell

Your first order in the Game will be a buy order – so select the buy button. *Tip:* You can only sell stock that you have already purchased.

Step 2: Select the company from the drop down box

Step 3: Enter the number of shares

The Game will let you know how many units you can buy under the Game's diversification rule. It is up to you as to how many you purchase as long as it complies with the diversification rule.

Tip: The diversification rule means your purchase cannot result in you having a holding that exceeds 25% or more of the dollar value of your portfolio.

Order details	
Code/Company	ASX - ASX LIMITED
Code:	ASX
Company name:	ASX LIMITED
Last sale price:	55.33
\$+/-	0.06
%+/-	0.11%

You have 227 available units @ 55.33 to buy under the diversification rule.

Step 4: Choose the order type

Order type

Market to limit ☒ Limit ☐

Market to limit: This is the most common order type. A market to limit order is executed at the current best price. However, if the order is only partially filled and the price moves away, the remainder of the order is then automatically changed to a Limit order with the Limit price being the same as the filled portion of the order.

See [Understanding Order types](#) for more information

Limit: A limit price lets you set the price you want to buy or sell at. For a buy order you would set a price *below* the current market price to try and get to shares at a cheaper price. For a sell order you would enter at a price *higher* than the current market price to try and get a better sale price.

Step 5: Order preview

Double check all the details are correct before pressing the “Submit order” button.

In this section you will also see the brokerage charge applied to your order. (Brokerage is the fee charged by stockbrokers. When trading in the real market you always use the services of a stockbroker.)

Order type

Market to limit ☒ Limit ☐

Order preview

Cash on hand	\$21,406.09
Code	ASX
Order to	BUY
Units	200
Order type	Market to limit \$55.29
Trade value	\$11,058.00
Brokerage	\$22.11
Orders remaining today	19

[Clear](#)

[Submit order](#)

You will get a ‘Do you want to proceed’ pop up window and the chance to check your order again before finally submitting.

Once you have confirmed your order it will go to your Pending orders page.

For information on how to place a Falling sell (Stop loss) order – go to the [How to play page](#) and select the Help document - ‘How to use a falling sell.’