## How to place an order



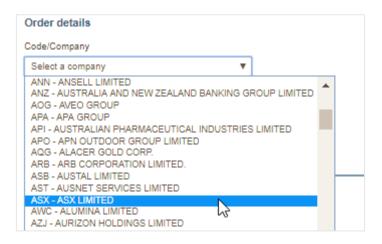
Placing an order to buy or sell shares is the main activity of the Sharemarket Game. On this page you can buy and sell shares.

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

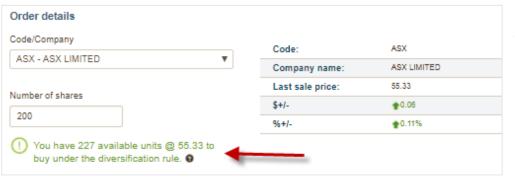


## Step 3: Enter the number of shares

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 is complies with the diversification rule.

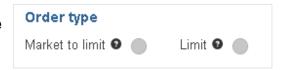
Tip: The diversification rule means your purchase cannot result in you having a holding that exceeds 25% or more of

the dollar total



value of your portfolio.

Step 4: Choose the order type



**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 <u>Understanding Order types</u> 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.)

Market to limit • • Limit • •			
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Order preview		Clear	Submit order
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		

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 <u>How to play page</u> and select the Help document - 'How to use a falling sell.'