

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

Order to

Buy
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

Order details

Code/Company

Select a company

ANN - ANSELL LIMITED
ANZ - AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED
AOG - AVEO GROUP
APA - APA GROUP
API - AUSTRALIAN PHARMACEUTICAL INDUSTRIES LIMITED
APO - APN OUTDOOR GROUP LIMITED
AQG - ALACER GOLD CORP.
ARB - ARB CORPORATION LIMITED.
ASB - AUSTAL LIMITED
AST - AUSNET SERVICES LIMITED
ASX - ASX LIMITED
AWC - ALUMINA LIMITED
AZJ - AURIZON HOLDINGS LIMITED

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.

Order details

Code/Company

ASX - ASX LIMITED

Number of shares

93

Code: ASX
Company name: ASX LIMITED
Last sale price: 64.37
\$+/- ↑ 0.47
%+/- ↑ 0.74%

! You have 93 available units @ 64.37 to buy under 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 total portfolio.

Step 4: Choose the order type



The image shows a UI element titled "Order type". It contains two radio button options: "Market to limit" and "Limit". Both options have a small question mark icon next to them. The "Market to limit" option is currently selected, indicated by a filled circle.

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.

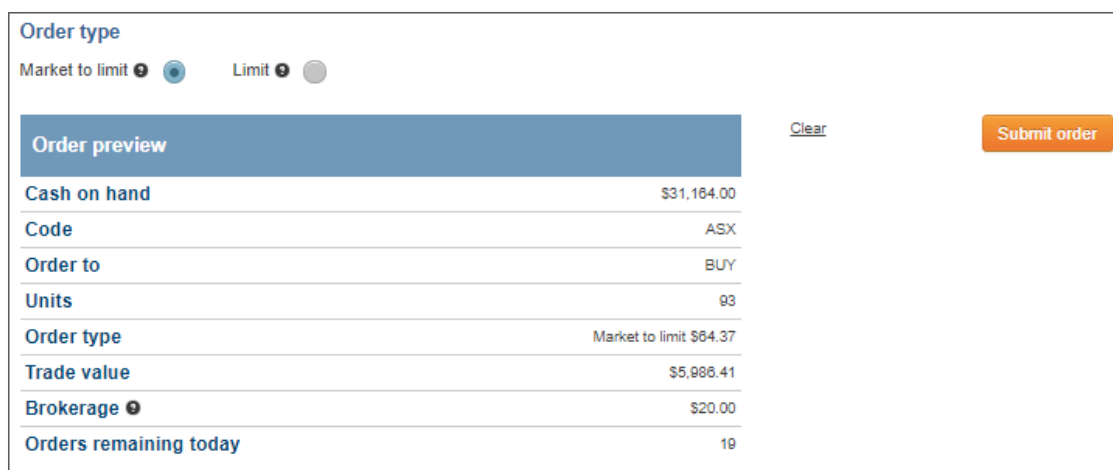
See [Understanding Order types](#) for more information

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.)



The image shows a screenshot of an "Order type" selection screen. At the top, there are two radio buttons: "Market to limit" (selected) and "Limit". Below this is a table titled "Order preview" with the following details:

Order preview	
Cash on hand	\$31,164.00
Code	ASX
Order to	BUY
Units	93
Order type	Market to limit \$64.37
Trade value	\$5,988.41
Brokerage	\$20.00
Orders remaining today	19

At the bottom right of the screen, there is a "Clear" link and a "Submit order" button.

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.'