

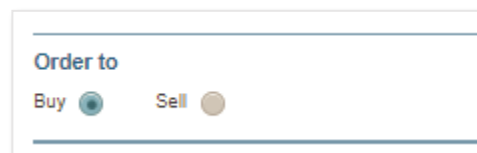
# How to place an order

Placing an order to buy or sell shares is the main activity of the Sharemarket Game.

On the place an order page you can buy and sell shares.

## Step 1:

Choose to buy or sell

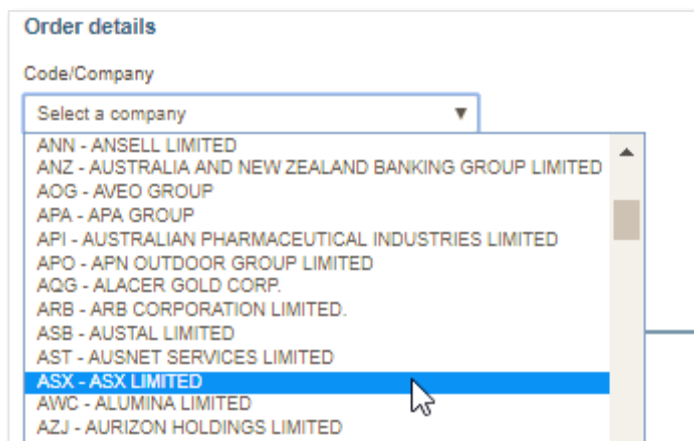


Your first order in the Game will be a buy order – so select the buy button.

Tip: You can only sell stock that you have already purchased.

## Step 2:

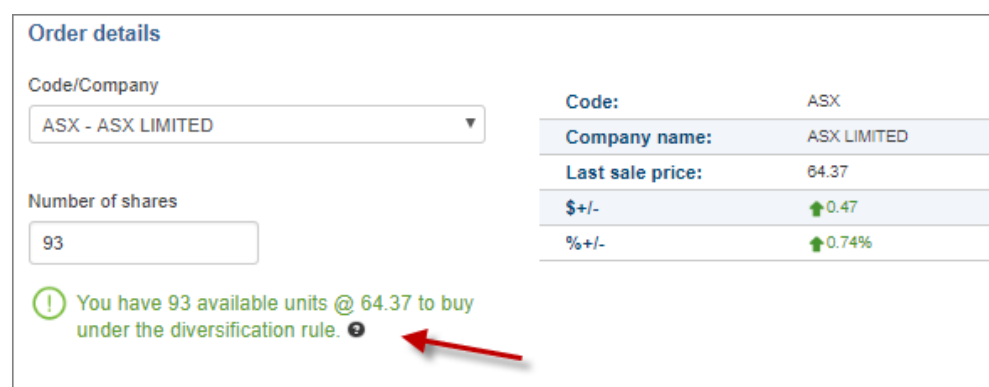
Select the company from the drop down box



## 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.



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

**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

**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	\$31,164.00
Code	ASX
Order to	BUY
Units	93
Order type	Market to limit \$64.37
Trade value	\$5,986.41
Brokerage	\$20.00
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 participate page](#) and select the Help document - ‘How to use a falling sell.’