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Order Types

At-auction Limit Order

An at-auction limit is only available within the auction period. It is an order with a specified price. An at-auction limit order with a specified price at or more competitive than the final IEP (in case of buying, the specified price is equal to or higher than the final IEP, or in case of selling, the specified price is equal to or lower than the final IEP) may be matched at the final IEP subject to availability of eligible matching order on the opposite side. An at-auction limit order will be matched in price and time priority at the final IEP. No at-auction limit order will be matched at a price worse than the final IEP.

Limit Order

A limit order will allow matching only at the specified price. The sell order input price cannot be made at a price below the best bid price, if available whereas the buy order input price cannot be made at a price above the best ask price, if available. Any outstanding limit order will be put in the price queue of the input price.

Enhanced Limit Order

An enhanced limit order will allow matching of up to 10 price queues (i.e. the best price queue and up to the 10th queue at 9 spreads away) at a time provided that the traded price is not worse than the input price. The sell order input price cannot be made at a price of 10 spreads (or more) below the current bid price whereas the buy order input price cannot be made at a price of 10 spreads (or more) above the current ask price. Any outstanding enhanced limit order will be treated as a limit order and put in the price queue of the input price.

Special Limit Order

A Special Limit Order will allow matching of up to 10 price queues (i.e. the best price queue and up to the 10th queue at 9 spreads away) at a time provided that the traded price is not worse than the input price. The sell order input price cannot be made at a price of 10 spreads (or more) below the current bid price whereas the buy order input price cannot be made at a price of 10 spreads (or more) above the current ask price. Any outstanding special limit order will be cancelled.

The Special Limit order is only available to place during continuous trading session (not available in pre-opening session / closing auction session). It is advised not to add

conditional order for Special Limit order as unmatched orders will be withdrawn immediately after execution. Thus result may not suit the purpose of investment needs.

Reference:

Hong Kong Exchange and Clearing Website

https://www.hkex.com.hk/eng/market/sec_tradinfra/tradmech.htm

Conditional Order Types

When Nominal Rises At/Above

When Nominal Rise At/Above Order allows you to set trading condition to an order. When the price reaches or rises higher than the preset trigger price, the system will automatically send the order to the market.

For example, the nominal price is now at \$10. When the nominal price rises and reaches the trigger price at \$11, the order will release to the market and sell at \$11:

The screenshot displays the UOB KayHian trading interface. A 'Sell' order window is open, showing the following details:

- Type: E-Enh.Limit
- Market: HKEX
- Stock Code: 2822
- Price: 11
- Qty: 1,000
- Total Value: \$11,000.00

A 'Send Condition' dialog box is also open, with the following settings:

- Send Condition: Send When Nominal Rises At/Above
- Trigger Price: 11
- Stop Price: (empty)

At the bottom of the 'Sell' window, a pink bar indicates the condition: 'Send Condition : >= 11'. The background shows a stock quote for '長和' (Long He) with a current price of 103.20 and a trigger price of 103.00.

1. Select **Hong Kong Exchange** and click **Sell**
2. Select Type **E-Enh. Limit**.
3. Input **Stock Code**, **Price** and **Quantity**.
4. Select **Send When Nominal Rises At/Above** from **Send Condition**
5. Input **Trigger Price**.
6. Click **OK** to place order.

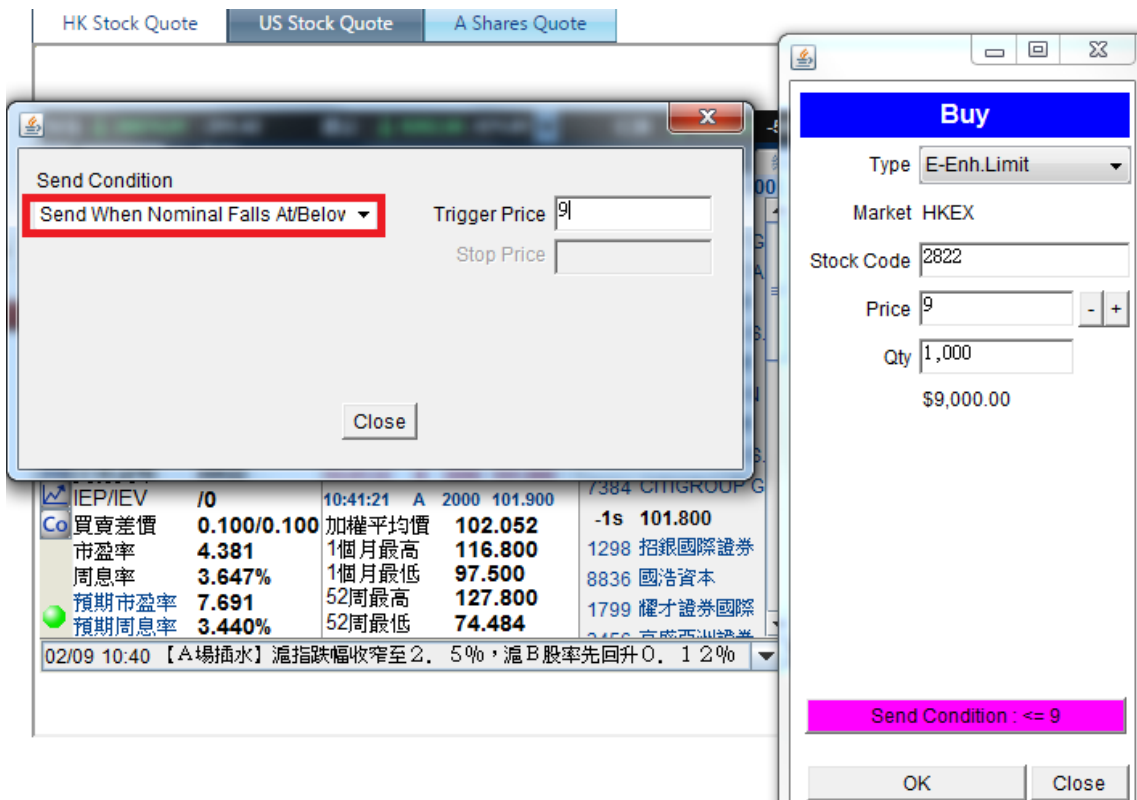
Remarks :

- Samples are for references only, real trades might not be able to execute due to different market conditions or technical problems. Please study the trading rules on different order types.
- Trigger Price cannot be changed when it has already set in ahead. Client should CANCEL and RESET the order if one wishes to change the Trigger Price.
- Conditional orders involve trading risk; trader should have a good understanding of the trading principle before using the functions.

Send When Nominal Falls At/Below

When Nominal Falls At/Below allows you to set trading condition to an order. When the price reaches or drops lower than the preset trigger price, the system will automatically send the order to the market

For example, the nominal price is now at \$10. When the nominal price drops and reaches the trigger price at \$9, the order will release to the market and buy at \$9:



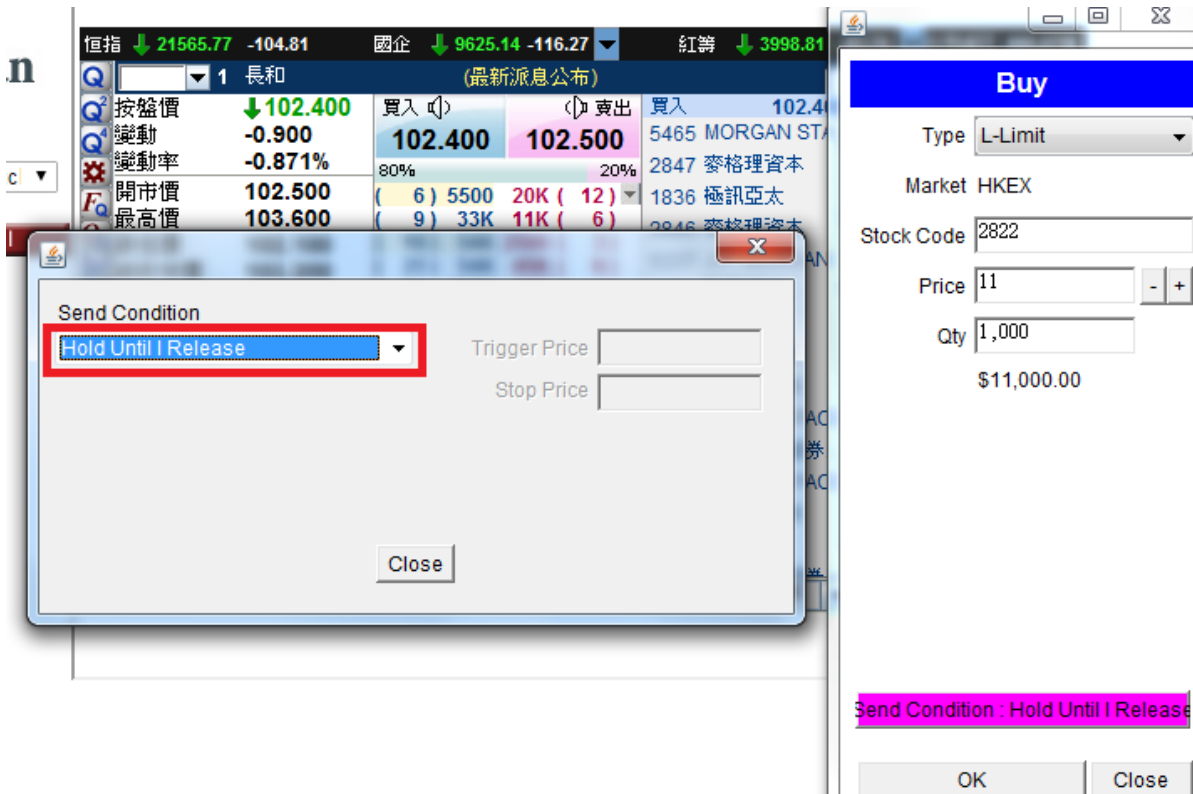
1. Select **Hong Kong Exchange** and click **Buy**
2. Select Type **E-Enh. Limit**.
3. Input **Stock Code**, **Price** and **Quantity**
4. Select **Send When Nominal Falls At/Below** from **Send Condition**
5. Input **Trigger Price**
6. Click **OK** to place order

Remarks :

- Samples are for references only, real trades might not be able to execute due to different market conditions or technical problems. Please study the trading rules on different order types.
- Trigger Price cannot be changed when it has already set in ahead. Client should CANCEL and RESET the order if one wishes to change the Trigger Price.
- Conditional orders involve trading risk; trader should have a good understanding of the trading principle before using the functions.

Hold Until I Release

Hold Until I Release allows you to hold an order in the trading system. You can release the order to the market anytime by clicking **Release Order**.



	Status	CR	Order ...	B/S	Market	Stock Code	Type	Price	Qty	O/S Qty	Exec. Qty	Input Time	Condition	Expiry Date
1	Amend/Cancel	NEW(H)	88							1,000	0	2015-09-01 11:32:03	HOLD	
Amend Order 886849 (B 02822 Price 11 Qty 1,000)														
Cancel Order 886849 (B 02822 Price 11 Qty 1,000)														
Release Order 886849 (B 02822 Price 11 Qty 1,000)														
Enquire Order 886849 (B 02822 Price 11 Qty 1,000)														

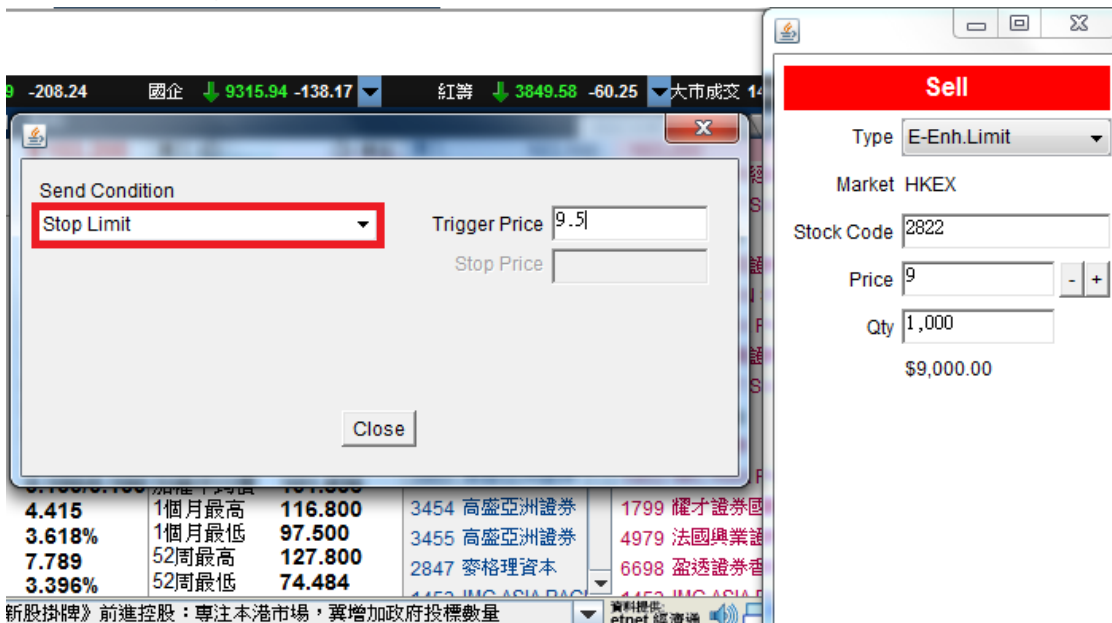
15-min delayed information is provided by Ayers Solution

1. Select **Hong Kong Exchange** and click **Buy** or **Sell**
2. Select type **L-Limit** or **E-Enh. Limit**.
3. Input **Stock Code**, **Price** and **Quantity**
4. Select **Hold Until I Release** from **Send Condition**
5. Click **OK** to place order
6. Right click and select **Release Order** to send the order to market

Stop Limit

Stop limit is an order to reduce loss or protect profit. When the trigger price is reached, the order will be sent to the market as an **Enhanced Limit Order**.

For example, the nominal price is now at \$10. When the nominal price drops to \$9.5 and reaches the trigger price, the trading system will automatically send an Enhance Limit Order at \$9.5 to the market and sell no lower than \$9. If the order can not be fully executed, the outstanding quantity will be put in the price queue at \$9:



1. Select **Hong Kong Exchange** and click **Sell**
2. Select Type **E-Enh. Limit**.
3. Input **Stock Code, Price** and **Quantity**
4. Select **Stop Limit** from **Send Condition**
5. Input **Trigger Price**
6. Click **OK** to place order

Remarks :

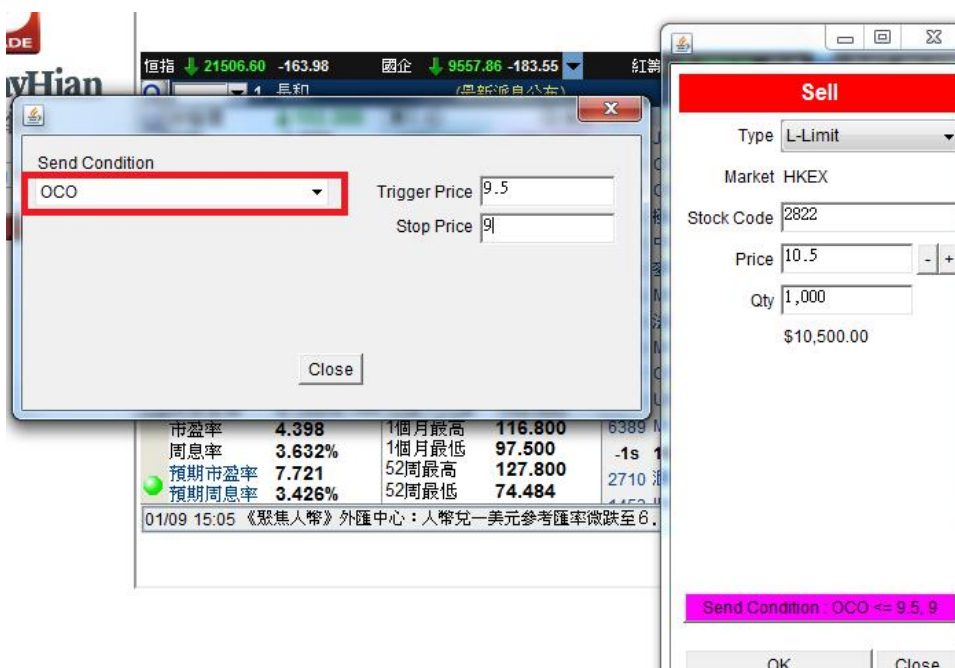
- The **Trigger Price** of a **Buy Stop Limit Order** must be equal or lower than **Order Price**; the **Order Price** and **Trigger Price** must be higher than **Nominal Price**.
- The **Trigger Price** of a **Sell Stop Limit Order** must be equal or higher than **Order Price**; the **Order Price** and **Trigger Price** must be lower than **Nominal Price**.
- Samples are for references only, real trades might not be able to execute due to different market conditions or technical problems. Please study the trading rules on different order types.
- Trigger Price cannot be changed when it has already set in ahead. Client should **CANCEL** and **RESET** the order if one wishes to change the Trigger Price.
- Conditional orders involve trading risk; trader should have a good understanding of the trading principle before using the functions.

OCO (One Cancels the Other)

OCO order includes Limit Order and Stop Loss Order at the same time. OCO order can help you to achieve your profit target, at the same time, reduce the risk of loss due to opposite market trend.

If the limit order of OCO order is executed, the stop loss order will be cancelled. Conversely, if the stop loss order is executed, the limit order will be cancelled.

For example, the nominal price is now at \$10. An OCO is placed and target to sell at \$10.5 to take profit. However, the market goes oppositely, when nominal price drops to \$9.5, the trigger price \$9.5 will be triggered and the Stop Loss Order will be sent to the market and sell no lower than \$9. The Limit Order at \$10.5 will be automatically cancelled once the Stop Loss Order is triggered:



1. Select **Hong Kong Exchange** and click **Sell**
2. Select Type **E-Enh. Limit**.
3. Input **Stock Code**, **Price** and **Quantity**
4. Select **OCO** from **Send Condition**
5. Input **Trigger Price** and **Stop Price**
6. Click **OK** to place order

Remarks :

- Samples are for references only, real trades might not be able to execute due to different market conditions or technical problems. Please study the trading rules on different order types.
- Trigger Price cannot be changed when it has already set in ahead. Client should CANCEL and RESET the order if one wishes to change the Trigger Price.
- Conditional orders involve trading risk; trader should have a good understanding of the trading principle before using the functions.

Assistance and Feedback

Please contact the Client Service Hotline (852) 2136 1818 or email to clientservices@uobkayhian.com.hk for any assistance and feedback.