

Understanding order types



Market Order



The most basic type of trade order.

Bought or sold at the best price that is currently available.

Advantage

- The order to buy or sell is executed immediately at current market prices, as long as there are willing buyers or sellers on the other end to fill the order.

Disadvantage

- There is no guarantee that the current market price will not change before the order is executed.

Limit Order



An order to sell or buy at a specific price or better.

Filled only if the price reaches the specified limit price.

Advantage

- Guarantees the trader is buying or selling at desired price.

Disadvantage

- A trading opportunity could be missed if price moves away from limit price before it can be filled.

Learn more at scotiaitrade.com or call 1-888-769-3723.

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