What is a pending order?

Trading · https://en.wmmarkets.com/knowledge-base/trading/what-is-a-pending-order/

A pending order is an order to buy or sell at a pre-determined price. It is executed only when the market reaches the price specified in the order and therefore reflects investor expectations at the time when the order is placed.

There are several different orders that can be created to fit the trader's interest. WM Markets clients have the option of placing 2 types of orders:

– Buy Limit / Sell Limit

– Buy Stop / Sell Stop

Buy Limit and Sell Stop Orders are placed below the current market price, whereas the Buy Stop and Sell Limit Orders are placed above the market.

Clients may also use Stop Loss (SL) and Take Profit (TP);

After entry into the market, a limit for a profit order and a protective stop Loss order may be placed. In this way, risk of Loss can be reduced and a profit can be earned at a pre-established price.

Stop Loss orders (Buy Stop, Sell Stop) may have zero slippage where the order is executed at the requested/pre-defined prices as well as negative slippage and positive slippage.

Take Profit (Buy limit, Sell limit) have zero slippage when the order is executed at the requested/pre-defined price or positive slippage where the order is executed at a better price from the one the order is placed at.

More information is available in 'Trading Conditions' under 'Legal Documents' on the Portal or on our website.