ECN1 EDUCATION

Market Basics and Order Types

A practical reference for reading quotes, understanding common order instructions, and checking instrument details before trading.

Start with the quote

A two-way quote shows a bid and an ask. The difference between them is the spread. The displayed price and the price available when an order is processed may differ, especially when markets move quickly or liquidity changes.

Know the instruction

- **Market order:** requests execution at the best available price; the final fill price is not guaranteed.
- **Limit order:** requests a specified price or better; execution is not guaranteed if the market does not reach it.
- **Stop order:** becomes an order after a trigger condition is reached; a trigger does not guarantee the exact fill price.
- **Stop loss / take profit:** instructions intended to close or manage exposure at a trigger level; gaps and fast markets can affect execution.

Check the instrument specification

- Symbol and contract size
- Minimum and maximum order size
- Quote precision and any symbol suffix
- Trading sessions, holidays, and overnight financing
- Spread, commission, and other account costs

Plan before you place an order

Confirm the symbol, direction, size, order type, price level, and attached instructions in the final ticket. Review the confirmation and account position after submission.

Use your account as the source of truth

Market groups and conditions can vary by account and servicing entity. The live platform and current account documents are the reference for availability and terms.

Trading involves risk. This guide is general education, not investment advice, a recommendation, or a promise of results. Account terms, instrument access, pricing, and trading permissions are defined by the information shown for your ECN1 account.