

## Order Instruction Page

### 交易订单的相关注解

Follow the number in the illustration to the definition below. If you are unsure how to place a trade or what the different types of orders mean call us at 001-732-530-0303 extension 275 or e-mail us at

[help@buckmanbuckman.com](mailto:help@buckmanbuckman.com)

以下是相关交易术语的定义，请按顺序浏览。如果对于交易流程或各个交易规则/订单的区别仍有疑问，可致电 001-732-530-0303 分机号 275，或者发送邮件至 [help@buckmanbuckman.com](mailto:help@buckmanbuckman.com) 进行咨询。

The screenshot displays the 'Stock Order Entry' page for an investor. The account is identified as 'H BUCKMAN INDIVIDUAL (74701034)' with an active currency of US\$. The account balance shows \$71.11 for cash trades and \$0.00 for margin trades. The order entry form is set to a 'Buy' order with a 'Day Only' duration and 'First In' lot application. The price type is set to 'Limit'. The trading password field is empty, and the 'Do Not Preview' checkbox is unchecked. The interface includes a navigation menu on the left with sections for Investor, Trading, and Markets.

#### 1.) Order 交易订单

- a. Buy- an order to purchase shares. You can only purchase shares in an amount equal or less than the amount of free funds that you have deposited in your account.

买入——购买股票的订单。您只能购买一定数量的股票，即其总价格不能超过您账户中的自由资金额。

- b. Sell——an order to sell shares that are held in your account.

出售-出售帐户中现有股票的订单

- c. Sell Short-Not Available

卖空——该交易模式暂不可用

- d. Buy to Cover-Not Available

空单平仓——该交易模式暂不可用

2.) Quantity- Number of Shares you want to buy or sell

交易量——您想购买或出售股票的数量

3.) Symbol- US Stock symbol of the company you wish to buy or sell

代号——您想交易的公司股票的美国证券市场代号

4.) Price 交易价格

- a. Market-A market order is an order to buy or sell a stock at the current market price.

市价交易订单——该交易订单将按照下单时的市场价格被执行。

- b. Limit-To avoid buying or selling a stock at a price higher or lower than you wanted, you can place a limit order rather than a market order. A limit order is an order to buy or sell a security at a specific price. A limit order becomes a market order when the security trades at the limit price.

限价交易订单——您可以为交易订单设置止限价，从而避免以超过您预期的价格买入或以不到您期待的价格售出。有止限价格的交易订单将保证您在一个特定的价格基础上进行证券交易。该订单将在证券的市场价格达到或者超过您事先指定的价格时被执行。

- c. Stop-An order to buy or sell a security when its price surpasses a particular point, thus ensuring a greater probability of achieving a predetermined entry or exit price, limiting the investor's loss or locking in his or her profit. Once the price surpasses the predefined entry/exit point, the stop order becomes a market order. Investors commonly use a stop order before leaving for holidays or entering a situation where they are unable to monitor their portfolio for an extended period. Stops are not a 100% guarantee of getting the desired entry/exit points. For instance, if a stock gaps down, the trader's stop order will be triggered (or filled) at a price significantly lower than expected.

止损交易订单——该订单在某一特定价格的基础上购买或出售证券，从而达到预设买入或卖出价格的可能性大大增加，限制了投资者的损失、锁定了投资者的利润。一旦市场价格达到某一特定的买入/卖出价格，止损交易订单即转变为市价交易订单。投资者通常在无法监控投资情况时使用该订单。但是止损交易订单并不能百分之百确保您的交易价格达到预期目标。比如，当市场价格下跌到“买入订单”的止损价格从而触发该订单之后，市场价格在短时间内的再次上浮可能会使您的购买价格远高于您的预想价格。

- d. Stop Limit- A stop-limit order is an order to buy or sell a stock that combines the features of a stop order and a limit order. Once the stop price is reached, the stop-limit order becomes a limit order to buy or to sell at a specified price.

止限价交易订单——一个结合了止限价和止损价格的交易订单。在市场价格达到指定的止损价格时，该订单转变为单纯的限价交易订单。

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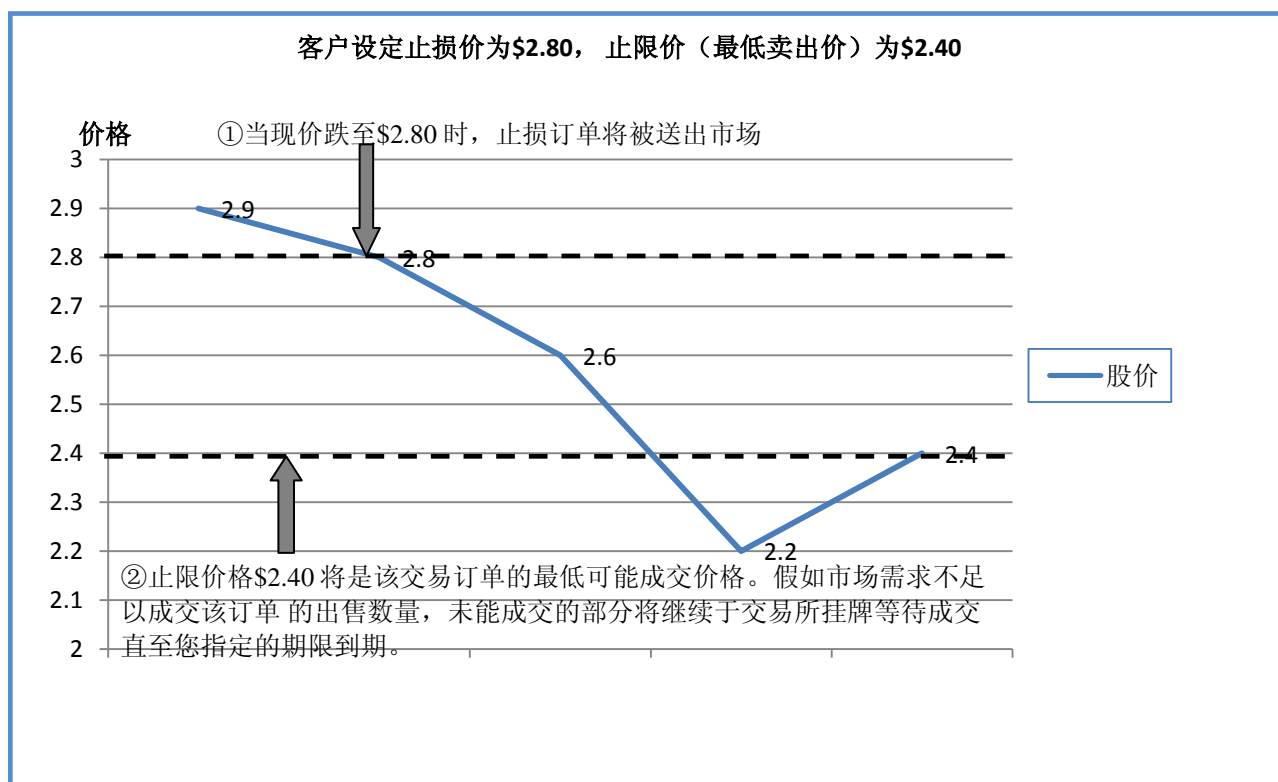
[help@buckmanbuckman.com](mailto:help@buckmanbuckman.com)

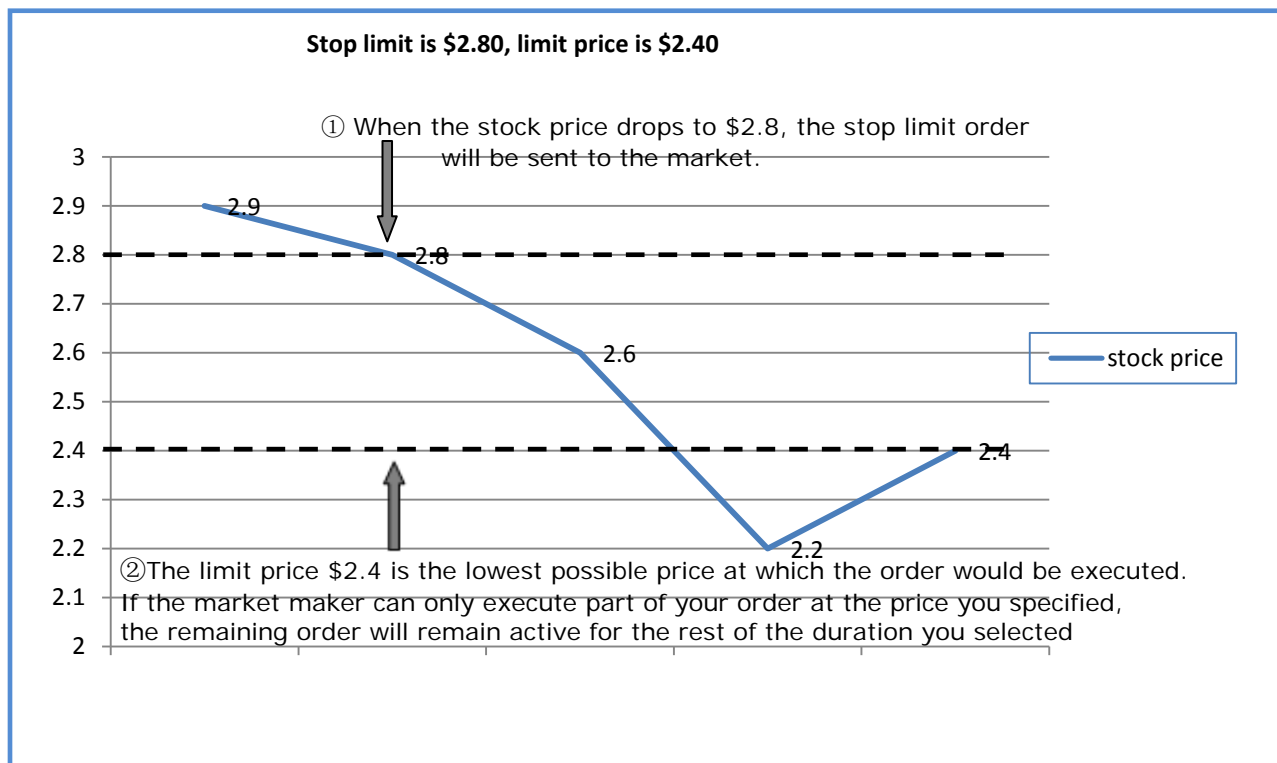
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具体而言，以卖出订单为例，止损限价订单是一个可让您设定卖出价格范围（即止损价格和最低卖出价格）的交易指示。以当证券的市场价格跌至或低于您预设的止损价，但仍高于最低卖出价时，您的出售订单（以最低卖出价为限价）将被送出市场。但因市场上仍可能有其他投资者比您更早发出而未执行的订单，您的订单并不保证会被执行；而订单能否成功之行亦取决于一些列因素，其中包括但并不限于市场波动及流动性。

您的交易订单可能完全成交、部分成交或者完全未能成交。最终成交价格的价格可能高于、等于或者低于您的止损价，但不会低于最低卖出价（即止损价格）。

以下的例子将具体说明止损订单如何运作：





## 5.) Duration 期限

- a. Day Only- This type of order is only active during the day you enter it. If the order is not executed that day, the order is cancelled when the market closes at 4:00pm US Eastern Standard Time.

当天有效的订单——这类订单只在您发出订单的当天有效。如果在美国东部时间当天下午4点休市前没有被执行，这一订单将被自动取消。

- b. GTC- This type of order remains active until it is executed or you cancel it. GTC orders may remain in effect for days, weeks or months. If the order is not executed it will expire after 90 days.

撤销前有效的订单——这类订单将一直有效，直到您主动取消该订单。它们的有效期可以十几天、几个星期甚至几个月。该订单如果未被执行，将在90天后失效。

## 6.) Qualifiers (QUALIFIERS ARE RARELY USED, FOR THE TYPICAL ORDER YOU SHOULD SELECT "NONE".)

执行规则（执行规则很少使用。对于一般交易订单，请您选择“NONE”）

- a. None

无

- b. AON- According to this qualification, the entire order must be filled on the same transaction. If the market maker can only execute part of your order at the price

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you specified, your order will not execute at all. For example, if you entered an order to sell 5000 shares of ABC stock at a \$4.00 limit, the market maker would be required to either execute all 5000 shares at \$4.00 or better. If the market maker could only execute 2500 shares at \$4.00, then no part of your order would be executed.

整批执行/不可分割执行——根据该规则，整个交易订单必须一次执行。如果对于特定价格，市场只能满足该订单的部分需求，您的交易订单将完全不被执行。例如：您指示在 4 美金/股的价格基础上出售 5000 股 ABC 股票，做市商就必须在 4 美金/股或更高价格的基础上一次执行该出售订单。如果市场只需要 4 美金/股 2500 股的 ABC，那么您的出售订单将完全不被执行。

- c. DNR- Do not reduce - a designation on an order that the price should not be reduced for cash dividends. Limit order to buy or to sell, or a stop limit order to sell that is not to be reduced by the amount of an ordinary cash dividend on the ex-dividend date.

无降价执行——该规则指定，交易不能以补贴现金股息的方式降价。即对于限价交易或止损限价交易，止限价格不得因补贴现金股息而下降。

- d. AON/DNR

整批执行/无降价执行

- e. CLO-This type of order will only be valid at the market closing price. If the order is not executed at the close the order is cancelled.

闭市执行——该规则下的交易订单指针对闭市价格有效。如果交易订单没有在闭市时被执行，则该订单将被自动取消。

- f. OPG- This type of order will only be valid at the market opening price. If the order is not executed when the market opens, the order is cancelled.

开市执行——这类订单只针对开市价格有效。如果该订单未在开市时得到执行，该订单将被自动取消。

#### 7.) Apply to Lots (THIS FEATURE IS NOT AVAILABLE AND WILL BE REMOVED WHEN THE ORDER IS RECEIVED)

交易批次规则（该规则目前不可用，加以该规则的相关交易订单，将在订单送到时被自动去掉该规则。）

- a. Specify-This order will sell a specified lot of shares that were purchased on a specific date.

特定批次——该订单指定出售在特定日期购入的特定批次股票。

- b. **First In-** This order will sell lots of stock on a first-in-first out basis. Meaning the shares that were purchased first will be sold first.  
先入先出——该订单指定交易将在先进先出的基础上进行，即最先买入的股票将会被最先出售。
  - c. **Maximum Gain-**This order will sell the lots that have the lowest cost basis to maximize your capital gain.  
最大收益——该订单指定出售成本最低的股票批次，以期获得最大的资本收益。
  - d. **Minimum Gain-** This order will sell the lots that have the highest cost basis to minimize your capital gain.  
最小收益——该订单指定出售成本最高的股票批次，以期最大限度的降低您的资本收益。
- 8.) **Limit Price-**If you have selected a “Limit Order” or a “Stop Limit Order” this is where you enter the limit price.  
止限价格——如果您选择了“限价交易订单”或者“止限交易订单”，请在此输入您希望的止限价格。
- 9.) **Stop Price-**If you have selected a “Stop Order” or a “Stop Limit Order” this is where you enter the stop price  
止损价格——如果您选择了“止损交易订单”或者“止限交易订单”，请在此输入您希望的止损价格。