# **Smart Order Routing/Best Price Execution:**

**Objectives:**

* User should be able to send order across exchanges as per best price possible. ( by default on)
* User should be able to see exchange based upon preference set by user itself in settings – profile section (by default – it will be NSE selected) .Applicable for certain sections in app as stated below in the BRS.
* Exchange preference will be handled at server level.

**ONLY FOR BSE CASH AND FNO. PLEASE TEST FOR CURRENCY CASES WHERE BSE AND NSE CURRENCY ARE INVOLVED.**

**User Journey for Exchange preference selection:**

* **1) While landing from these following pages/modules, user should be given exchange selected as per setting selected by the users in profile section.**

1. Research ideas in all cash calls
2. MTF ideas
3. MTF stock list
4. Corporate actions
5. Deals
6. Result calendar

Note: If user lands on stock quote page or order pad page from the following modules then preferred exchange will be selected.

* **2) User should be given choice to toggle between NSE and BSE in following modules:**

1. Market movers
2. Collections
3. ETF

Note: Logic will remain same as in live but we need to show stocks as per NSE and BSE, separate lists as per exchange selector

Indices – (default NSE – nifty 500, for bse – Sensex)

All indices present in the system table with backend to be shown. File to be received from Kevin shah.

* **3) Watch list**

No change is required when user coming from watch list as user can search and add scrips for both NSE and BSE. It will remain as it is.

**Note:** if only one exchange is present, then it will be shown in that exchange only.

**Note:** if user landed on quote page with best execution price then it will be taken to same exchange while going to order pad.

1. **User journey for smart order routing:**

* As soon as user selects market order type then user should be shown with an option to select smart order routing, on or off. Which will be **ON** by default. (One liner content to be shown to user regarding what SOR is? - “Your trade will be executed at best available price among NSE & BSE.”
* When user will click on SOR, then feature will gets turn ON.
* Correspondingly, NSE/BSE selection at the top will not to be shown for any of the exchange and will be disabled. Once user disabled SOR then only regular activity will resume.
* Order smart routing will be handled at trading level.
* Apart from these changes, all the P&C combinations of order pad will work as it is. This feature will be available for only market orders with all product types, validity types etc. (applicable for market orders for all equities which are tradable in both NSE and BSE).
* For scrips, which are only tradable in one exchange then flow will remain as it is.

**UI/UX testing – RATNISH**