143_Trading Orders: Limit Orders

What is a limit order and how does it work?

"A limit order is an order to buy/sell a cryptocurrency at a specific price. Limit orders are placed to limit price risk.

Important:

Imagine the following example:
Bitcoin is currently at EUR 19,750
You plan to buy Bitcoin at a price of EUR 18,000.
That means you set the limit to 18,000 EUR.

The purchase will only be executed when the Bitcoin price reaches EUR 18,000 otherwise not!

The same applies to sales!

How do you place a limit order now?

You can do this in just 4 steps:

STEP-by-STEP purchase instructions

Example: You want to buy Bitcoin for 357 USDT at a rate of EUR 18,000

Step 1: Click Limit Order button

Step 2: Enter limit rate (18,000)

Step 3: Enter the amount you want to buy. In this example you want to buy Bitcoin for 357 USDT

Step 4: Press the buy button

You can then see in the order history whether and when the purchase was made. If it has not yet been executed, you will still see your order in the open orders, if it has been executed in the closed orders.

When is a limit order suitable?

The limit order is for busy people who can't always look for the best entry prices. You can specify in advance how much Bitcoin, for example, you want to buy at a certain rate – for example 357 USDT at 18,000 and 500 USDT at 17,000.
The order is onl**y executed when the prices have been reached, otherwise not.**