1. Our Java programmers will create a user-friendly web-based application but our programmers have little understanding of trading. We will need you to explain “market orders”, “limit orders”, “stop loss orders”, and “stop-limit orders”
   1. Market Orders- Market orders are orders that are to be executed immediately at current market prices.
   2. Limit Orders- A limit order is an order to buy a stock at a specific price or better.
   3. Stop Loss Orders- A stop loss order is one that is triggered when a stock reaches a certain low point in order to limit a loss taken.
   4. Stop Limit Orders-A stop limit order is a stop loss order that can become a limit order once a certain price limit is reached
2. We need you to update our data dictionary. We want our data dictionary to have clear, concise (and useful) explanations for each table and column. Be sure to fully explain those items which require explanation, and keep the descriptions of items which are self-explanatory to a minimum.
   1. Answers in data dictionary
3. Our Java programmers need to know how to enter “DAY ONLY”, “GOOD UNTIL CANCELLED”, “IMMEDIATE OR CANCEL” and “FILL OR KILL” orders into our system. Explain what each type of order is and how it is entered.
   1. DAY ONLY orders- These orders are ones that expire if not filled on the day in which they are ordered. If they are not filled on the day in which they are canceled, then they automatically expire. Moreover, they are not filled unless the limit order price is reached.
   2. GOOD UNTIL CANCELED- GOOD UNTIL CANCELED orders are ones in which an investor can buy or sell a specific security at a specific until, either, the request rescinded or the order is executed.
   3. IMMEDIATE OR CANCEL- Also known as an accept order, IMMIDIATE OR CANCEL orders are ones to buy or sell a security that must be filled, or sold immediately. In this type of order, a partial fill of the order is acceptable, but the remainder of the order is canceled.
   4. FILL OR KILL- Fill or kill orders are ones in which a security must be bought, or sold, in its entirety, or else the entire order is canceled. No partial fills are acceptable for this type of order.
4. If “DAY ONLY” orders are not filled during the day, what happens to the orders? Does our system cancel the orders at the end of the day?
   1. If DAY ONLY orders are not filled during the day, they are to be canceled. Yes, if orders are not filled, then the variable l\_status is set to CANCELED.
5. Investigate the code for the orders\_pkg and explain the algorithm which determines the value for the SHARE\_PRICE column in the TRADE table. Please trace through the algorithm all the way from the start (where the market price is retrieved from some table), to the middle (where the price might be adjusted), to the end (where the price is stored in the TRADE table).
   1. Initially, the price of the shares is returned from the trade table using the GetMarketPrice function, and then stored in the l\_market\_price variable. The l\_market\_price is then compared to the stop\_price and the limitPrice, and if the necessary conditions are met, the trade is executed.