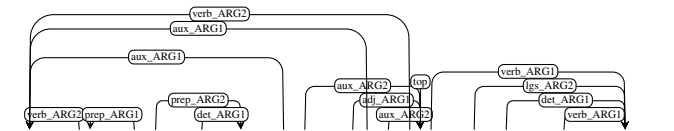


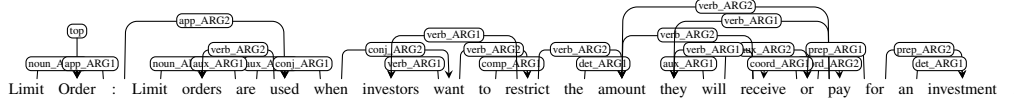
[21562001]





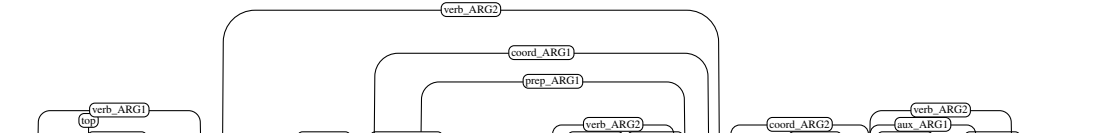
Profits realized from these trades would then be shared by the conspiring brokers .

[21562014]



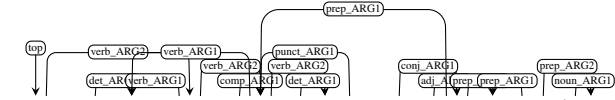
Limit Order : Limit orders are used when investors want to restrict the amount they will receive or pay for an investment .

[21562015]



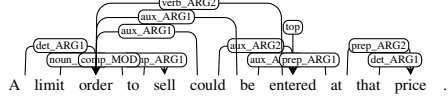
Investors do this by specifying a minimum price at which the investment may be sold or the maximum price that may be paid for it .

[21562016]



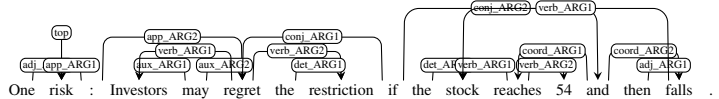
Suppose an investor wants to sell a stock, but not for less than \$ 55 .

[21562017]



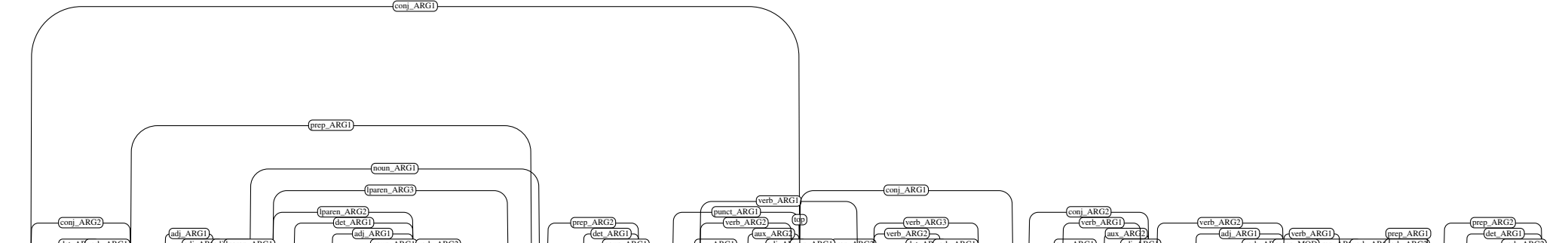
A limit order to sell could be entered at that price .

[21562018]



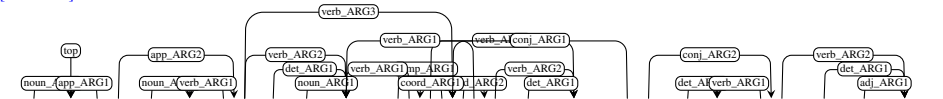
One risk : Investors may regret the restriction if the stock reaches 54 and then falls .

[21562019]



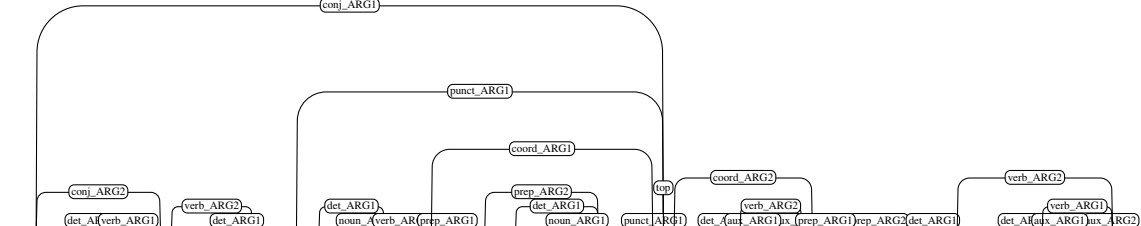
Unless the market goes at least one tick (the smallest price increment permitted) beyond the limit price, investors are n't assured of having their orders filled because there may not be sufficient trading volume to permit filling it at the specified price .

[21562020]



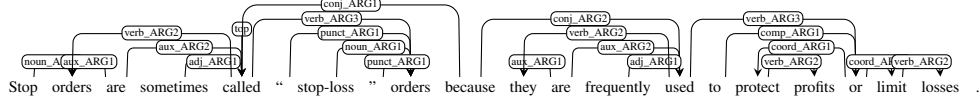
Stop Order : Stop orders tell a floor broker to buy or sell an investment once the price reaches a certain level .

[21562021]



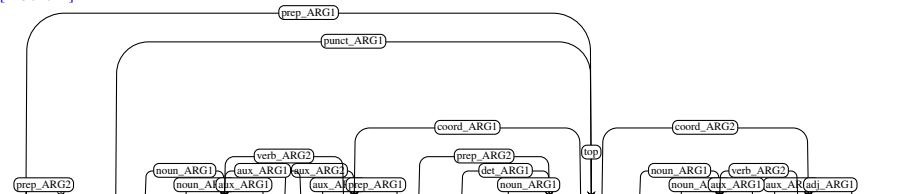
Once the price reaches that level, a stop order turns into a market order, and the order is filled at whatever price the broker can get .

[21562022]



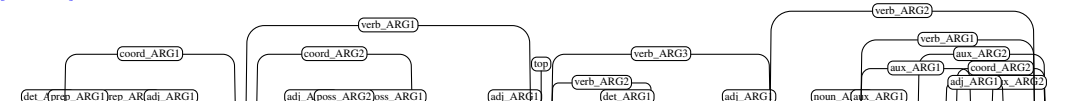
Stop orders are sometimes called "stop-loss" orders because they are frequently used to protect profits or limit losses .

[21562024]



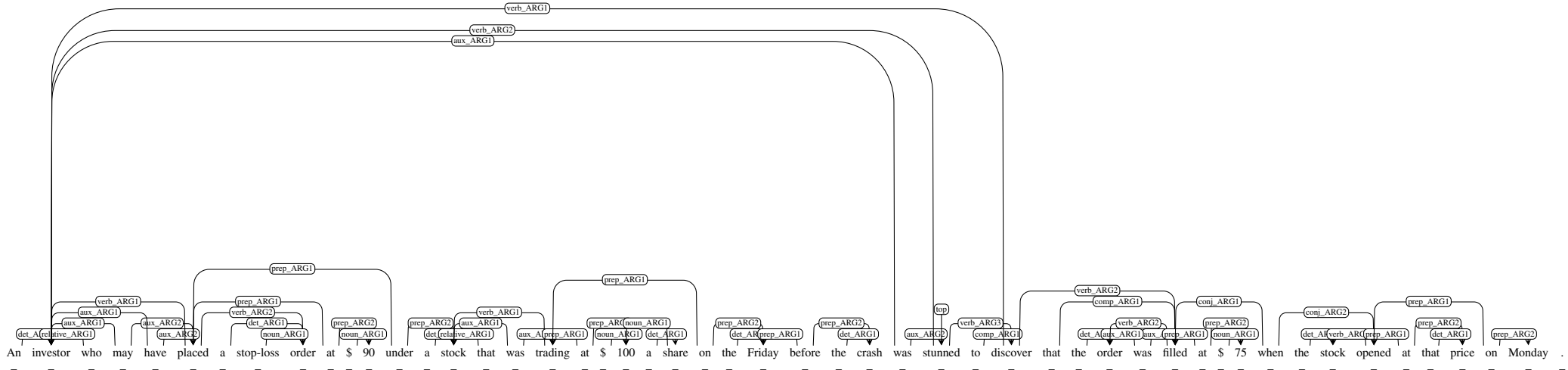
In contrast, sell limit orders must be placed above the market price and buy limit orders are placed below .

[21562025]

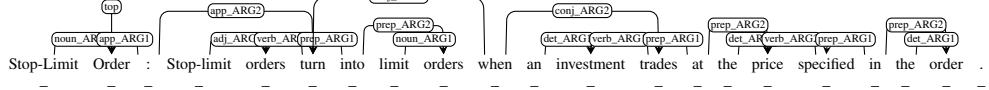


The crash in October 1987 and last Friday's sell-off painfully taught some investors exactly what stop orders will and wo n't do .

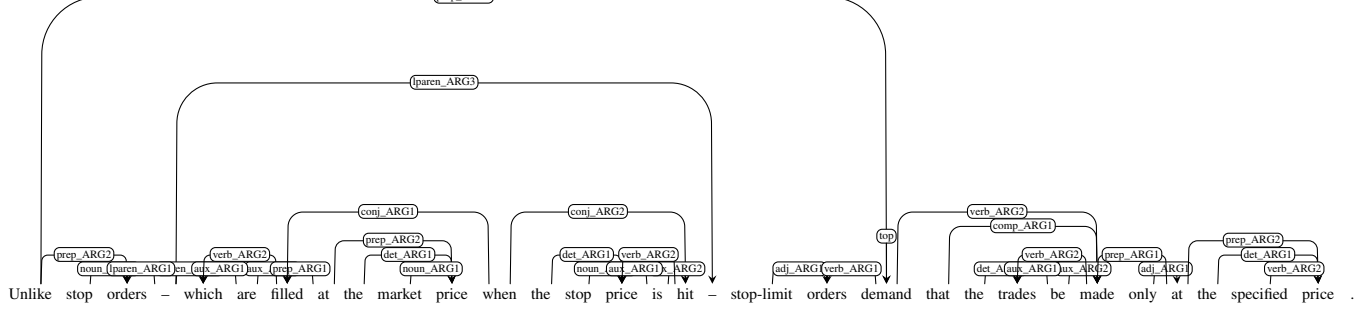
[21562026]



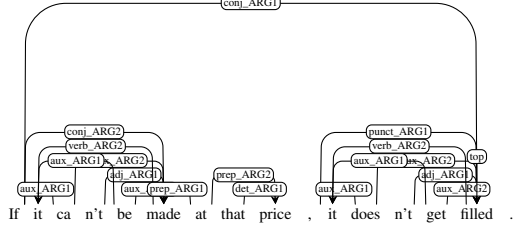
[21562027]



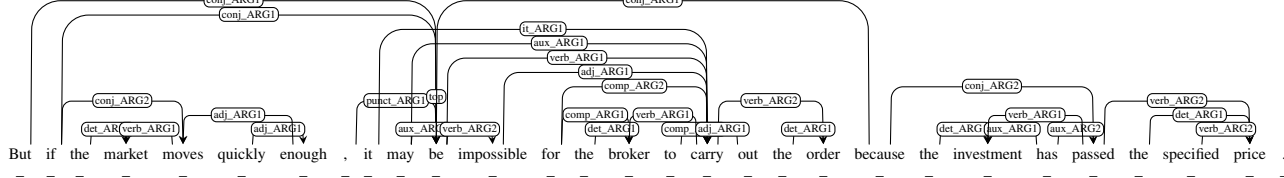
[21562028]



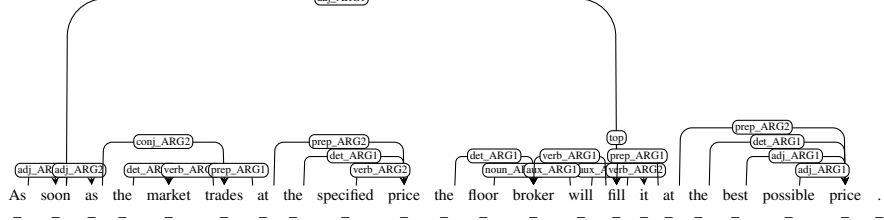
[21562029]



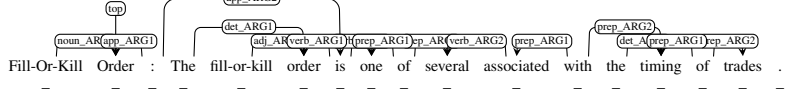
[21562031]



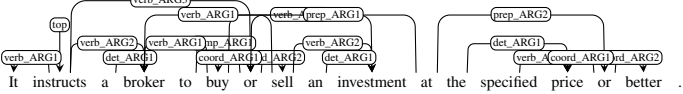
[21562034]



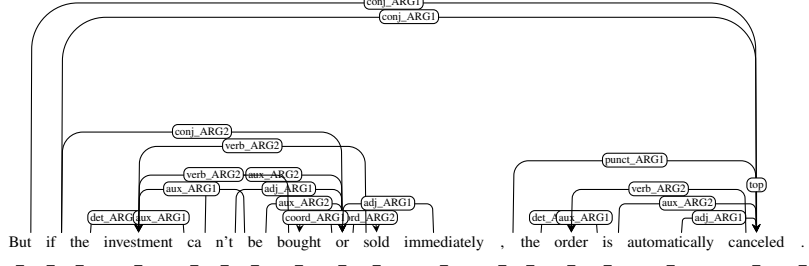
[21562035]



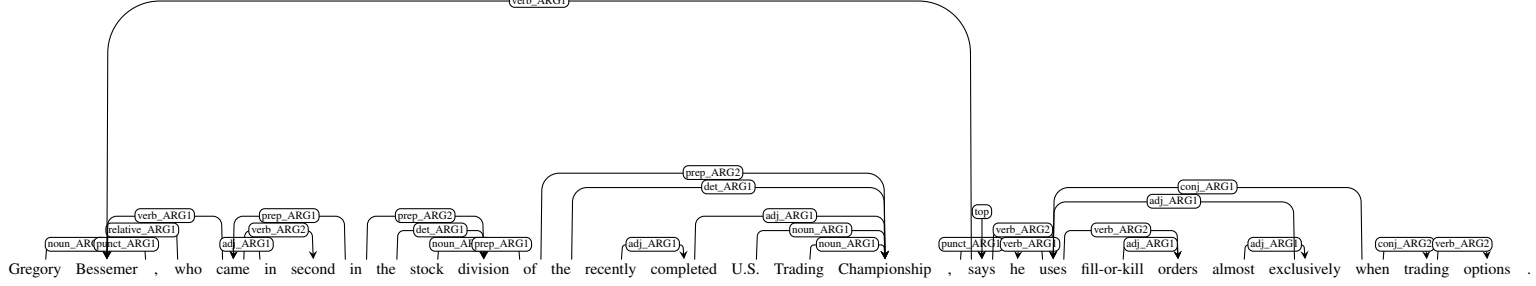
[21562036]



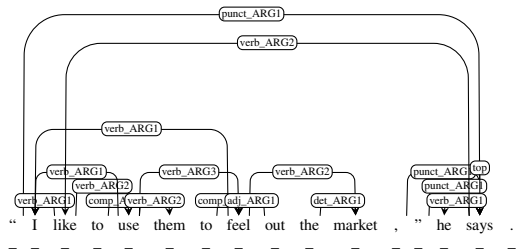
[21562037]



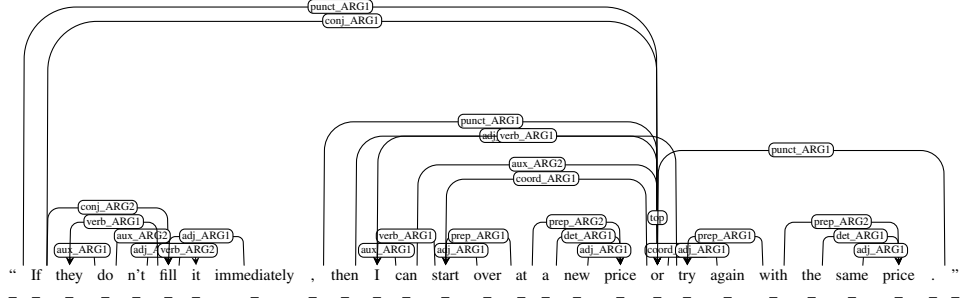
[21562038]



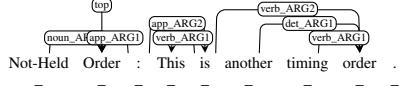
[21562039]



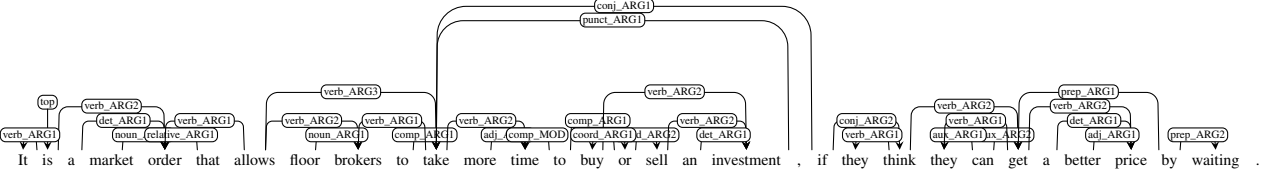
[21562040]



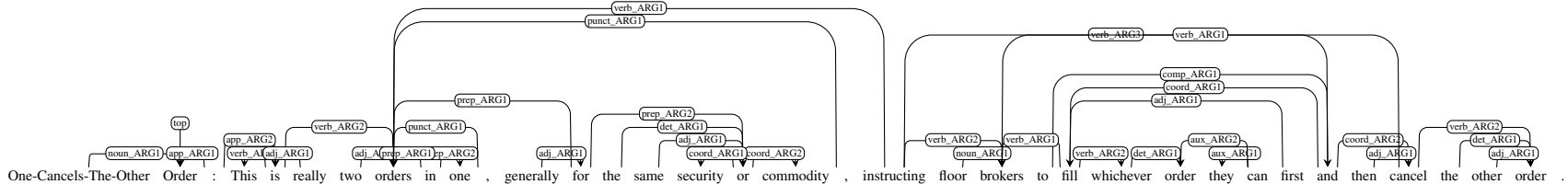
[21562041]



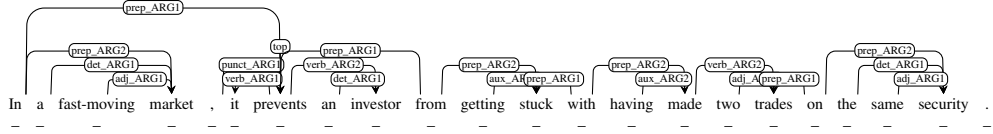
[21562042]



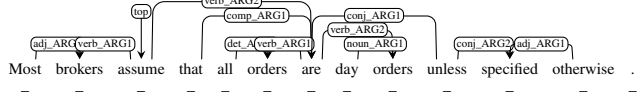
[21562044]



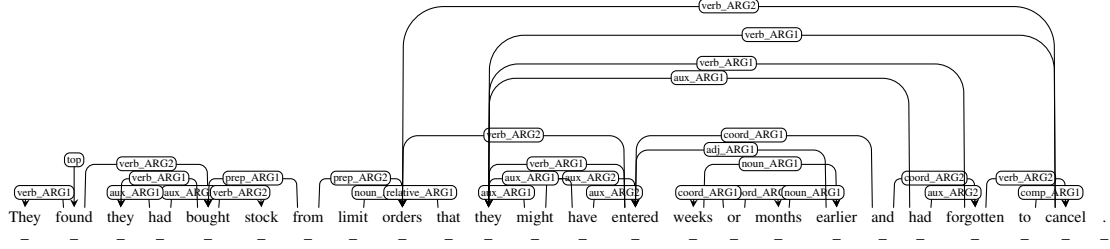
[21562045]



[21562051]



[21562053]



[21562056]

