

Order Type Practice Simulator

Practice selecting the right order type for different trading scenarios

Scenario 1: Quick Purchase at Current Price

You've done your research and want to buy AAPL immediately at whatever price is available. The market is stable.

Stock	Last Price	Bid	Ask	Volume
AAPL	\$175.50	\$175.48	\$175.52	45M

Which order type is best for this situation?

Market Order Execute immediately at current market price	Limit Order Execute only at specified price or better
Stop Order Trigger market order when price reaches stop	Stop-Limit Order Trigger limit order when price reaches stop

Scenario 2: Buy Only at a Better Price

You want to buy NVDA but only if it drops to \$420 or below. Current price is \$445.

Stock	Last Price	Bid	Ask	Volume
NVDA	\$445.00	\$444.95	\$445.05	38M

Which order type is best for this situation?

Market Order

Execute immediately at current market price

Limit Order

Execute only at specified price or better

Stop Order

Trigger market order when price reaches stop

Stop-Limit Order

Trigger limit order when price reaches stop

Scenario 3: Protect Against Losses

You own TSLA at \$200 and want to automatically sell if it drops below \$180 to limit losses.

Stock
TSLA

Last Price
\$195.00

Bid
\$194.95

Ask
\$195.05

Volume
52M

Which order type is best for this situation?

Market Order

Execute immediately at current market price

Limit Order

Execute only at specified price or better

Stop Order

Trigger market order when price reaches stop

Stop-Limit Order

Trigger limit order when price reaches stop

Scenario 4: Sell at a Target Price

You own MSFT at \$350 and want to take profits when it reaches \$400.

Stock
MSFT

Last Price
\$385.00

Bid
\$384.95

Ask
\$385.05

Volume
22M

Which order type is best for this situation?

Market Order

Execute immediately at current market price

Limit Order

Execute only at specified price or better

Stop Order

Trigger market order when price reaches stop

Stop-Limit Order

Trigger limit order when price reaches stop

Scenario 5: Volatile Stock Protection

You own a volatile biotech stock. You want to sell if it drops to \$50, but you're worried about slippage in a fast-moving market.

Stock

BIOTECH

Last Price

\$58.00

Bid

\$57.80

Ask

\$58.20

Volume

5M

Which order type is best for this situation?

Market Order

Execute immediately at current market price

Limit Order

Execute only at specified price or better

Stop Order

Trigger market order when price reaches stop

Stop-Limit Order

Trigger limit order when price reaches stop