Name:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Period\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Class\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_ are instructions to your broker when you want to buy or sell shares of a company.

A(n) \_\_\_\_\_\_\_\_\_ quote means someone is willing to sell you stock at this quoted price. The \_\_\_\_\_\_\_ price is the price at which someone is willing to sell their shares to you at this price. The difference between the bid and ask price is called the \_\_\_\_\_\_\_\_\_.

When a trade occurs, it is called an\_\_\_\_\_\_\_\_\_ orders and \_\_\_\_\_\_\_\_\_ orders.

A \_\_\_\_\_\_\_\_\_ order ensures an immediate transaction occurs. There is no guarantee on the exact \_\_\_\_\_\_\_\_\_ of the executed price.

A \_\_\_\_\_\_\_\_\_ order is an order that specifies a specific price that you are willing to pay to buy at stock, or receive if you are trying to sell a stock.

An order can be classified as a \_\_\_\_\_\_\_\_\_ or \_\_\_\_\_\_\_\_\_.

A \_\_\_\_\_\_\_\_\_ classified order means the order is cancelled at the end of the day if it is not executed.

A \_\_\_\_\_\_\_\_\_ classified order will stay open until the trade is executed, or the client or firm cancels the order.

The acronym for Good Till Cancelled is \_\_\_\_\_\_\_\_\_.

A \_\_\_\_\_\_\_\_\_ order helps limit your downside losses.

A stop \_\_\_\_\_\_\_\_\_ order is a combination of a stop order and a limit order.

**Answer Key**

Orders are instructions to your broker when you want to buy or sell shares of a company.

A(n) ask quote means someone is willing to sell you stock at this quoted price. The bid price is the price at which someone is willing to sell their shares to you at this price. The difference between the bid and ask price is called the spread.

When a trade occurs, it is called an execution.

There are two types of buy orders, market orders and limit orders.

A market order ensures an immediate transaction occurs. There is no guarantee on the exact price of the executed price.

A limit order is an order that specifies a specific price that you are willing to pay to buy at stock, or receive if you are trying to sell a stock.

An order can be classified as a Day or GTC.

A Day classified order means the order is cancelled at the end of the day if it is not executed.

A GTC classified order will stay open until the trade is executed, or the client or firm cancels the order.

The acronym for Good Till Cancelled is GTC.

A stop order helps limit your downside losses.

A stop limit order is a combination of a stop order and a limit order.