

# Requirements for the Online Stock Brokerage System

Learn about all the requirements for an online stock brokerage system.

We'll cover the following

- Requirement collection

In this lesson, we'll list the requirements of the online stock brokerage system. This is a very crucial step since requirements define the scope of a problem, so getting them right from the interviewer and understanding them well will make the design of the rest of the system smooth and easy.

We'll use the notational convention to identify each requirement with a unique label "Rn", where "R" is short for Requirement and "n" is a natural number.

## Requirement collection

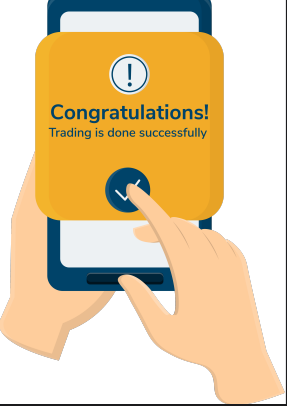
The following are the requirements that we have defined for the online stock brokerage system:

**R1:** The system should allow the user to easily trade in stocks (buy or sell the stocks).

**R2:** Users are allowed to have numerous watchlists consisting of different stock quotes.

**R3:** Users may own different lots of the same stock. This implies that the system should be able to distinguish between several lots of the same stock if a user has purchased the same stock more than once.

**R4:** Every time a trade order is carried out, the system should be able to notify users.

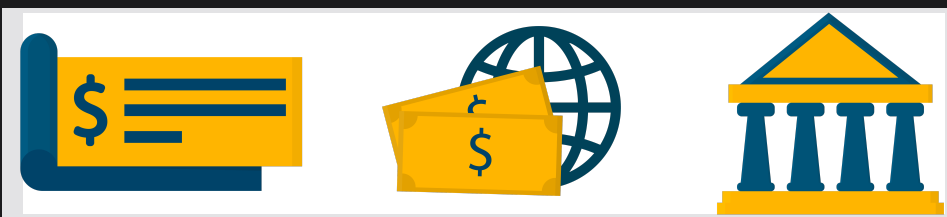


**R5:** The system should allow the user to order the stock trade of the types given below:

- Market order:** Buy or sell stocks at the current market price.
- Limit order:** Buy or sell stocks at the price set by the user.
- Stop-loss order:** Buy or sell stocks when they reach a certain price.
- Stop-limit order:** Buy or sell stocks with a restriction on the limit price (maximum price to be paid, minimum price to be received, etc).



**R6:** The system should allow the user to make deposits and withdrawals using checks, wire transfers, or electronic bank transfers.



We've identified our requirements for the problem, and in the next lesson, we will define different use cases for the online stock brokerage system.

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