

**1. I do not have trading access to the new functionalities for SGX market, what can I do?**

We are still in the midst of enhancing the new functionalities in iOCBC system and will inform you once these are available in iOCBC. Meanwhile, you may review the features and risks involved in each of these new functionalities in this FAQ.

Kindly note that the trading access to these new functionalities is a restricted access. You will need to speak to your Trading Representative to gain access once they are made available at iOCBC.

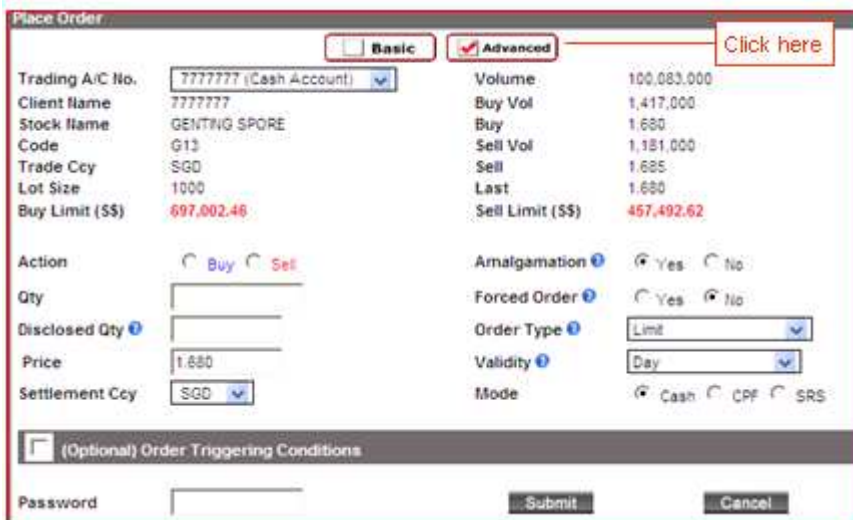
You are responsible for ensuring that you have read and understand all the features and risks in relation to the Orders before you make any commitments to invest in any securities via any of the Orders. In the event that you are unsure of your choice or the implications of each of the Orders, you are advised to seek professional advice before making any commitments to invest in any securities via any of the Orders.

To find out more, you are encouraged to attend our Trading Sense workshops for clients. For schedules and registration, click on to "What's New" on our home page.

**2. How do I access the new order types, with various validities and submit session state orders?**

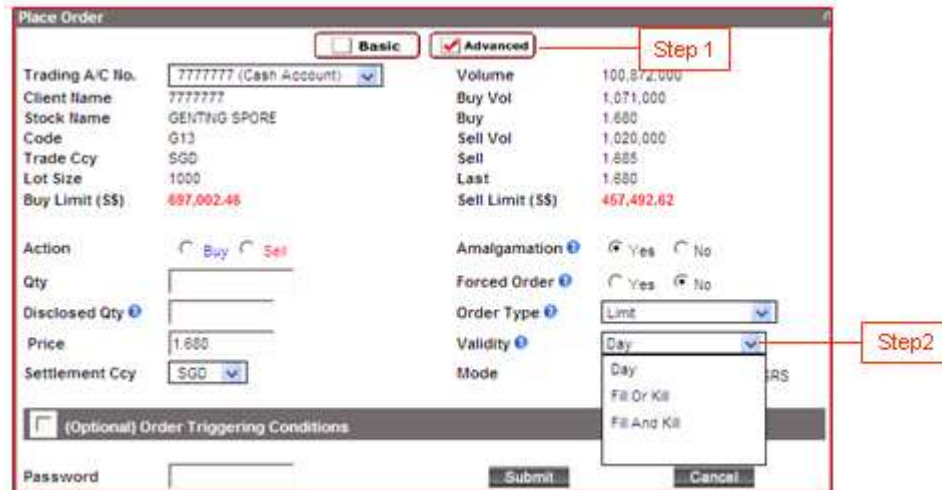
If your trading account is granted with access to Advanced order ticket, you will be able to view the "Advanced" tab in the buy/sell ticket.

To access, simply select on "Advanced" tab in the order ticket, read and accept the online Agreement.



**3. What orders validities am I able to set for trading in SGX?**

You may select order validity such as Day; Fill or Kill; Fill and Kill



**(i) Day**

Order is only valid for the day. Orders which are not executed by the end of the trading day will expire and will be displayed as Expired (“E”) if there is zero quantity executed or Partial-Expired (“PE”) if the order is partially executed.

You will need to re-enter the order if they want to place it for the next trading day.

**(ii) Fill and Kill (FAK)**

A Fill and Kill order shall be matched with as much quantity as possible at the given price and the remainder shall be cancelled immediately.

For illustration :

Bid Qty	Bid	Ask	Ask Qty
		1.10	50,000

- You entered a buy order for 120,000 shares and have selected order type as “Limit” with “Fill and Kill”
- Your order will be immediately executed for 50,000 shares at S\$1.10
- Remaining quantity of 70,000 will be immediately cancelled
- Order status will display as “Suspended” (“S”)

**(iii) Fill or Kill (FOK)**

A Fill or Kill order shall be matched with the entire quantity at the specified price. If the entire quantity cannot be filled, the order will be completely cancelled.

For illustration :

Bid Qty	Bid	Ask	Ask Qty
		1.10	50,000

- You entered a buy order for 120,000 shares and have selected order type as “Limit” with “Fill or Kill”
- Your order will be immediately voided by SGX as there is insufficient quantity to fill your entire quantity of 120,000
- Order status will display as “Suspended” (“S”)

**(iv) Good-till-Date (to be released in the future)**

GTD is a long dated order that allow customer to specific number of calender days to stay in the order book. Unexecuted orders will be carried forward to the next business date, or until it is fully filled, specifically cancelled or the instrument is de-listed or expired

**(v) Good-till-Maximum Time Allowed (to be released in the future)**

GTM is a long-dated order with a maximum validity of 30 calender days. Unexecuted orders will be carried forward to the next business date, or until it is fully filled, specifically cancelled or the instrument is de-listed or expired

**Warning!**

\*You should be aware that any corporate actions in the instrument in which you have any GTD/GTM orders, it could potentially affect the stock price of the instrument and in turn your GTD/GTM orders.

**4. What type of orders am I able to place for trading in SGX under Advanced order ticket?**

You may select different order types through 2 simple steps:



**(i) Limit Order**

A Limit Order is an order to buy or sell a stock at a specified price or better.

To create a Limit Order:

Step 1 : Select "Advanced" ticket

Step 2 : Select "Buy" or "Sell"

Step 3 : Enter the Quantity

Step 4 : Select Order Type as "Limit"

Step 5 : Enter a Price (You may make reference to the Last Done price)

Step 6 : Select Validity as "Day" or "Fill and Kill" or "Fill or Kill"

(You may refer to Question 3 for more information on Validity)

**(ii) Market Order**

A Market Order is entered without any price. It will be executed against the best available price in the market.

**Warning!**

-There is no control over the price at which order is executed

-The order may be executed against the other party across multiple price levels, resulting in different prices executed

-Due to market volatility, the price executed may be quite different from the last price quoted before the order was entered

-For illiquid securities with thin order book and wide bid-ask spread, market orders with FAK validity may match all the prevailing orders and lead to a significant price movement within a short time interval. The executed price may similarly be quite different from the last price quoted before the order was entered

At present, a Market Order can only be submitted during \*Pre-Open and \*Pre-Close session. Your order will be executed as close to the Opening or Closing price as possible.

\*Note:

-Pre-Open session : 8.30hrs to 8.58hrs

-Pre-Close session : 17.00hrs to 17.04hrs (For half-day trading, it will be from 12.30hrs to 12.34hrs)

-Refer to Question 5 for more information on "Market-on-Open" and "Market-on-Close"

To create a Market Order

Step 1 : Select "Advanced" ticket

Step 2 : Select "Buy" or "Sell"

Step 3 : Enter the Quantity

Step 4 : Select Order Type as "Market"

Step 5 : Select Validity as "Fill and Kill"

**(iii) Market-to-Limit Order**

A Market-to-Limit Order is entered without any price that will be executed against the best available price. If the order is only partially filled, the remainder of the quantity will be converted as a Limit Order with the limit price equal to the last executed price.

A Market-to-Limit Order can only be submitted during \*Pre-Open and \*Pre-Close session. Your order will be executed as close to the Opening or Closing price as possible.

\*Note:

Pre-Open session : 8.30hrs to 8.58hrs

Pre-Close session : 17.00hrs to 17.04hrs (For half-day trading, it will be from 12.30hrs to 12.34hrs)

To create a Market-to-Limit Order

Step 1 : Select "Advanced" ticket

Step 2 : Select "Buy" or "Sell"

Step 3 : Enter the Quantity

Step 4 : Select Order Type as "Market-to-Limit"

Step 5 : Select Validity as "Day"

(You may refer to Question 3 for more information on Validity)

For illustration:

a. You submitted a Market-to-Limit order to buy 150,000 shares when there are 3 levels of Ask price in the market during the Pre-Open phase

b. Your order will be executed for quantity of 30, 000 at Opening price \$1.30

c. Remaining quantity of 120,000 will be converted into a limit order and placed in queue with the price of your last execution which is the Opening Price \$1.30

Bid Qty	Bid	Ask	Ask Qty
150,000	MTL	1.10	10,000
50,000	1.00	1.20	10,000
50,000	0.90	1.30	10,000
50,000	0.80		

d. The order book after the order executed will be as follows:

Bid Qty	Bid	Ask	Ask Qty
120,000	1.30		
50,000	1.00		
50,000	0.90		
50,000	0.80		

**5. What is Market-on-Open (MOO) and Market-on-Close (MOC) order?**

MOO and MOC orders are market orders available during the Opening (08.30 to 09.00 hours) and Closing (17.00 to 17.06 hours) routines respectively.

(i) For MOO order, you will have to enter your order before Non-Cancel phase starts which can be any time from 08.58 to 08.59 hours.

(ii) For MOC order, you can set your orders in advance and the orders will be transacted at market price at close of market. Refer to Question 7 for more details.

One common use of MOC orders is to exit all positions at end of the trading day, though given execution of your order cannot be guaranteed

- To create a MOC Order  
 Step 1 : Select "Advanced" ticket  
 Step 2 : Select Order Type : Market  
 Step 3 : Tick on "Order Triggering Condition" – by Session  
 Step 4 : Select "Pre-Close" session

**6. What is Iceberg Order and how do I submit such order in iOCBC?**

An Iceberg Order is a large single order that has been divided into smaller lots, but only a portion of it is displayed / disclosed at any time.

How it works:

1. Total quantity of the order must be more than 50,000 shares
2. Minimum Disclosed Quantity is 50,000 shares under Advanced option
3. The hidden part of the order is not available to match other orders until the displayed / disclosed quantity has been fully executed. The effect is the same as if it was a series of small orders, each of which is entered as soon as the previous one is fully executed

- To create an Iceberg Order  
 Step 1 : Select "Advanced" ticket  
 Step 2 : Enter Order Qty (eg : 200,000)  
 Step 3 : Enter Disclosed Qty (eg : 55,000)

**Implication**

-55,000 shares will be placed in queue with SGX while balance of 145,000 shares is "hidden" and not processed in the queue

-Once the Disclosed Quantity of 55,000 is fully executed, another 55,000 shares will be replenished as ^new queue i.e .Executed Quantity : 55,000, Disclosed Quantity : 55,000, balance of 90,000 shares is "hidden" and not processed in the queue



**^Note**

You will lose your queue priority of Disclosed Qty if there is any changes to the following

- a) increase in Total Quantity
- b) increase in Disclosed Qty
- c) any increase or decrease in prices

**7. How do I submit order in advance to participate for Open and Pre-Close sessions?**

A Session State Order (SSO) allows you to prepare your orders in advance of trading session changes by specifying the session in which to trigger your order.

If you have selected to trigger your order in the “Open” session, your order will be triggered to SGX when Open session starts at 09.00hrs.

If you have selected to trigger your order in the “Pre-Close” session, your order will be triggered to SGX when Pre-Close session starts at 17.00hrs.

To create a Session State Order

Step 1 : Select “Advanced” ticket

Step 2 : Select Order Type ( eg : Limit, Market , Market-to-Limit)

Step 3 : Tick on “Order Triggering Condition” – by Session

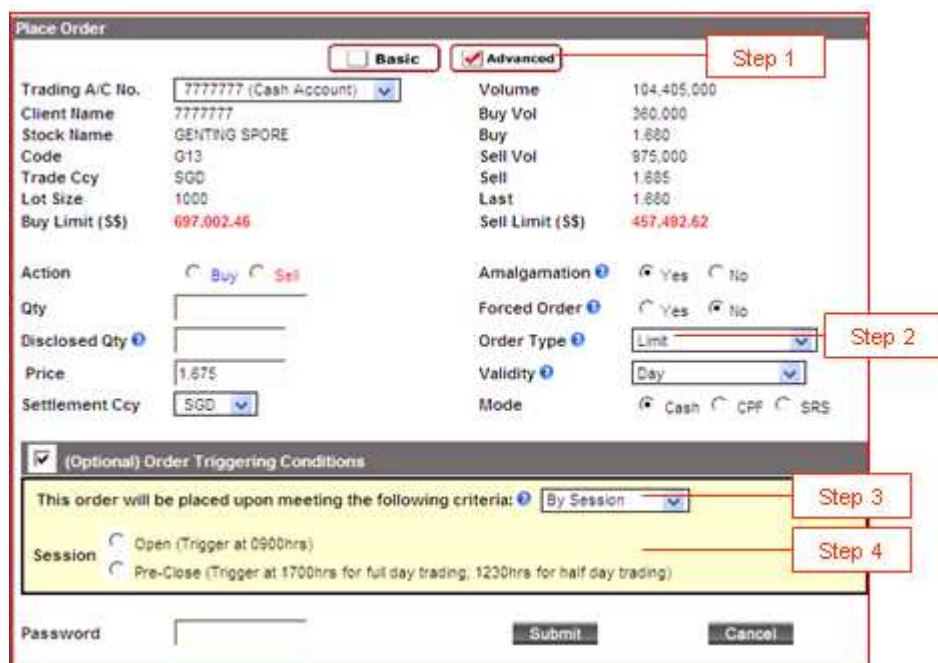
Step 4 : Select “Open” or “Pre-Close” session

(Note : Pre-Close session starts at 17.00hrs for full-day trading or 12.30hrs for half-day trading)

**Note :**

-Your trading limit will be deducted once you have submitted an order in iOCBC even if your order is not triggered and sent to SGX

-The Session State Order (SSO) will expire at end of the day if it is not triggered to SGX



**How to check status for Session State Order**

You can check the status of the Session State Order under “Trade” menu and select “Today Order” page. Orders that are not triggered yet will be displayed as “MO” (ie Under Monitoring Order”).

You can click on “Details” button to view the triggering condition that you have set.

**8. How can I check my order status?**

- (i) You can check the status of the order under “Trade” menu and select “Today Order” page;
- (ii) To check on your previous days orders status, click on “Past Order” which will display orders submitted within 6 calendar days prior;
- (iii) Orders that are not triggered yet, will be displayed as “MO” (ie Under Monitoring Order)

**9. Which type of order can I submit during Pre-Open, Open and Pre-close sessions?**

**(i) Limit Order**

Session	Pre-open	Open	Pre-close
Day	Accept	Accept	Accept
Fill and Kill	Accept	Accept	Accept
Fill or Kill	Reject	Accept	Reject
Session State order (By Open or Pre-Close)	Accept (Status: MO)	Accept (Status: MO)	Accept

**(ii) Market Order**

Session	Pre-open	Open	Pre-close
Day	N.A.	N.A.	N.A.
Fill and Kill	Accept	Reject	Accept
Fill or Kill	N.A.	N.A.	N.A.
Session State order (By Open or Pre-Close)	Accept (Status: MO)	Accept (Status: MO)	Reject

**(iii) Market-to-Limit Order**

Session	Pre-open	Open	Pre-close
Day	Accept	Reject	Accept
Fill and Kill	Accept	Reject	Accept
Fill or Kill	N.A.	N.A.	N.A.
Session State order (By Open or Pre-close)	Accept (Status: MO)	Accept (Status: MO)	Reject

**Legend**

MO: Under monitoring order (i.e. Order pending to be triggered and sent to SGX)

**Important Notes for Trading in Securities**

Trading in securities can be very risky, and the customer may lose all or more than the amount invested or deposited. This is particularly so when the customer needs to i) make his or her own trading decisions and ii) ensure each trade is specifically suitable for him or her – the only basis for any trading through or with OCBC Securities Private Limited (“OSPL”).

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