Derivatives Order Slicing Product Features

Overview: -

Order Slicing is an additional feature on the web trading platform that gives an edge to the Active Traders to divide the Large Quantity Order into multiple orders which is known as *Child Orders.* Order Slicing is important because if it's not done than one single large quantity order can have direct implication on market liquidity and price discovery in very next moment. If traders execute a large order into a multiple order in the same stock, in the same direction, and on the same day. The one of the reasons is to minimize and have control on Cost of Carry for holding a position. Consistent with this, we find that traders who engage in order Slicing more often are more active and are larger-size traders.

Version No: -

Last Login : July 4, 2022 1:23 PM

Account Id : xxxxxxxxx

Name : xxxxxxxx xxxxxxxx

- Market Status
- User Settings
- Reset Password

- Help
- Logout

Version No. : 1.4
Base Resolution: 1280 x 768
Minimum Browser Required: 40+, 40+, 9+,
Use chrome for best experince

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Functionality: -

Order Slicing functionality is newly introduced features which have been introduced in HSL Pro-Terminal Web Trading Platform and operates in following conditions: -

- Segment – *Future and Option*
- Exchange - *NSE*
- Validity - *Day for NSE*
- Product – *MARGIN Only*
- Order Type – *LIMIT & MARKET*
- AMO is not supported
- Transaction Type – *BUY & SELL*
- No. of Slice - *Min 2, Max 25*

Type of Order Slicing: -

Here, it's a *Manual Order Slicing* mechanism which is being performed upfront dividing into small – small orders based on the input enter by the users on the order form.

- Type - Manual Slicing
- Order Placement - Immediate
- All Orders will be Treated independently
- All Sliced Orders will be placed One - By - One in Loop - One after another (FIFO)

Steps for Order Slicing: -
- User has to enter a large order quantity (in multiple of lot size) in Qty. field on the order form.
- User has to enter a Limit Price in price field on the order form and that too between the day price range or Market.
- For Order Slicing – a tick has to be checked.
- The moment tick is done, below panel (Advance Options) on the order form gets expanded for user to define rest of the required inputs.

Attributes of Order Slicing: -

➢ **Quantity Slicing** – is a mandatory field for selection.
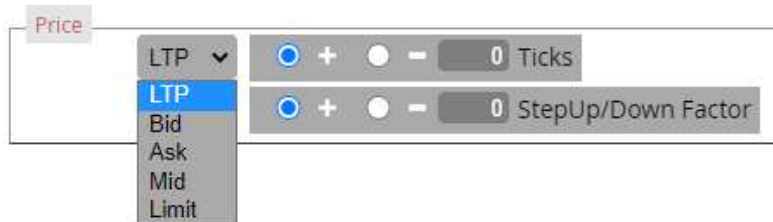

- Here, user has to select either of the one option.

    ✓ No. of Slice
- Input number can't be greater than multiple of quantity entered.
- Input number (quantity) should always be in multiples of Lot size.
- No. of Slice can't be blank or less than 2 or greater than 25
Formulae is (Total Qty / No. of Slice)

    ✓ Qty/ Slice
- Qty/Slice can't be blank or less than 2 lots.
- Qty/Slice should be multiple of lot size.
- Number of rows for Qty/Slice should not exceed 25
Formulae is (Total Qty/ Qty per Slice)

➢ **Price Slicing** – is an optional field which can be used to further take advantages of quoting the different - different order price in a defined gap for each child orders.

- Order Price Slicing can be further sliced based on the price Type which user selects from the one of the given choices:
  a. LTP
  b. BID
  c. ASK
  d. MID
  e. LIMIT
- Once this option is opted, the enter order price on the order form has no relevance (except for Limit). On selecting 'Limit', system will generate slices at the price entered in the main order form.
- No. of Ticks - Continuing to this, User has a choice to enter the "No of Ticks" along with (Add +) or (Minus -) as the calculation equation which is basically to derive the First-row order price.
  Formulae is {Latest Price of Selected Price Type +/– (Tick Size * No. of Ticks)}

- Step Up/Down Factor – This is another factor which gives advantage to the user to set the

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order price difference between each slice order. It also helps to create a liquidity in exchange order book in form of market depth for counter orders in a different – different price gap.

Formulae is {Derived Price for the First Order row +/– (Tick Size * Step up/down factor)}
 - This is dependent on the Order price which is derived from first equation for the First- row order price.

➢ **Reset** – Reset button will clear the enter data and will set to default.

➢ **Slice** - On Click of Slice button, is the action which will chop the orders into multiple child orders and will be displayed in form of rows on below panel of the order form.

FAQs

    a. What is Order Slicing?
        Order Slicing is a method, which will divide your Bulk Order into multiple Orders

    b. Can I place Slice Order in all segments?
        Currently Order Slicing is enabled for CASH and F&O Segment

    c. Can I modify Sliced/divided Order?
        Yes, you can modify each single sliced/divided Order up to single order maximum quantity if sufficient margin is available.

    d. Can I Cancel Sliced Order?
        Yes, you can cancel each single sliced Order independently using Cancel Order button or Cancel All Orders - anytime during the day if it is in pending state from order book.

    e. How is the Brokerage charge in order slicing?
        The Brokerage is charged on every leg

    f. Are there any additional charges for using Order slicing?
        No, There are no additional charges to use the same