

Lotusdew

Policy on Handling of Good Till Orders Cancelled Orders (GTC) / Good Till Triggered(GTT) of Clients

Objective:

Certain front-end terminals of Lotusdew has facility to place orders which shall remain into system till a particular period or till it is cancelled or till it is triggered and may get converted into trade/s. The extant of the exchanges requires Stock Brokers to lay down a policy to handle such orders and communicate the same to their clients about the functionality, validity and execution of such order:-

GTC/GTT Order functionality

We offer GTC/ GTT orders functionality for the period of 90 days and it will automatically cancelled after 90 days from the date of order placement, or expiry of the contract whichever is earlier.

The orders placed by the customers buy or sell will remain in our system in a passive mode, until a specified trigger price is reached. Once the trigger price is reached, the order is placed on the exchange trading platform, subject to RMS checks such as margin required or stock availability in holdings as the case may be.

Risk on Corporate Actions

When a corporate action happens, such as a stock split or a bonus or a merger or a significant dividend announcement etc., it can alter the stock's price as well as its derivatives price substantially. If a order is in place for that stock, the trigger price may become absurd, due to the new price levels created by the corporate action. This could result in the order getting placed on the exchange and getting executed at an unintended price, resulting in a loss to the client.

Intimation of pending GTC orders on account of corporate action

All the orders placed by the customers under GTC /GTT in the stock or F&O contracts and the corporate action is declared, such orders will stand cancelled and the intimation of such cancelled order information is communicated via email to the respected customers and shall not be later than one day prior to the ex-date of the corporate action.