

Introducing BigTrade+ in Options

Sharekhan has been offering customers the BigTrade+ leverage product in the Equity and Futures segments for a while now, and now we are launching it for the Options segment too.

So, what is BigTrade+

BigTrade+ is an order placement facility wherein any Market/Limit order can be placed along with a stop-loss order. A BigTrade+ order allows the client to take leverage as per their risk appetite along with the benefit to limit the downside. One can take an **Intraday** position with such orders, which blocks lesser margin than other products in the Cash and Futures & Options segments.

A BigTrade+ Buy/Sell order is accompanied by a compulsory stop-loss order in a specified range. Since the stop-loss order is placed simultaneously while getting into the contract, the risk that is taken automatically reduces. Because the risk reduces, the margin requirement also automatically reduces. BigTrade+ orders are automatically squared off after 3:11 PM and hence this is a good tool for Intraday traders.

Advantages of BigTrade+ in Options

- Get the most out of Intraday trading in NIFTY and Bank NIFTY Options contracts by just adding stop-loss to your orders
- With BigTrade+, you can place 3 orders in one go for a faster trading experience
- Mandatory stop-loss makes you a more disciplined trader
- BigTrade+ gives you the auto square-off facility for open positions before market closes
- Sharekhan provides a smartly designed order window and order book to aid faster decision-making
- With Sharekhan, you can square off bracket orders straight from the position report

How does BigTrade+ work?

- BigTrade+ orders can be placed from the opening of the market at 9.15 AM till 3:11 PM. Bracket orders shall not be available in pre-opening/post-closing sessions.
- BigTrade+ order facility would require the clients to place a minimum of 2 leg orders [that is, a Buy/Sell order (**first leg**) along with a stop-loss order (**second leg**)]. The client may, at their sole discretion, place a **third leg** of the order to book profit at the desired rate.
- The first leg of the order shall have to be a Market/Limit order. This should be accompanied by a second leg stop-loss order within the range specified.
- The stop-loss order cannot be cancelled and will remain pending till the trigger price is not reached. As soon as the last traded price reaches the trigger price, the order would be converted into a normal order and will be executed at the best available price on the Exchange's platform.
- The second leg or the third leg order shall be placed for execution as and when the prevailing market rate breaches the trigger price set by the client. It may so happen that such orders shall be executed at a rate different from the trigger rate due to a movement in the market prices.
- In case the second/third leg of the order is not executed till 3:11 PM or such other time, then Sharekhan shall endeavour to square off the open positions. In case the said position is not squared off before the closure of the market, the position shall be carried forward to the next day. In such cases, the client shall be responsible for ensuring that adequate margins are available in the client's account with Sharekhan in order to ensure that there is no shortfall in the account. In case there is a margin shortfall, the positions may be squared off based on the Risk Management Policy of Sharekhan.
- **Modification and Cancellation of Bracket Orders:** On the execution of the first leg of the order, the second leg (stop-loss order) can be modified till the time it doesn't reach the trigger price. In case of modification of the stop-loss order, margin requirement will be recalculated and blocked accordingly.
- In case of the execution of the first leg of the order, the stop-loss order would not be available for cancelling and can only be converted to a market order. Further, in case of the first leg of the order not being traded/executed and pending in the system, the stop-loss order alone cannot be cancelled.
- **Square Off:** Positions taken under bracket orders will be squared off immediately if the price gets triggered. Square off can also be initiated by the client before 3:11 PM. Else, Sharekhan shall endeavour to square off the position at any time after 3:11 PM.

Note: The **BigTrade+** facility for the Options segment is coming soon to the **Sharekhan** app on iOS devices.