

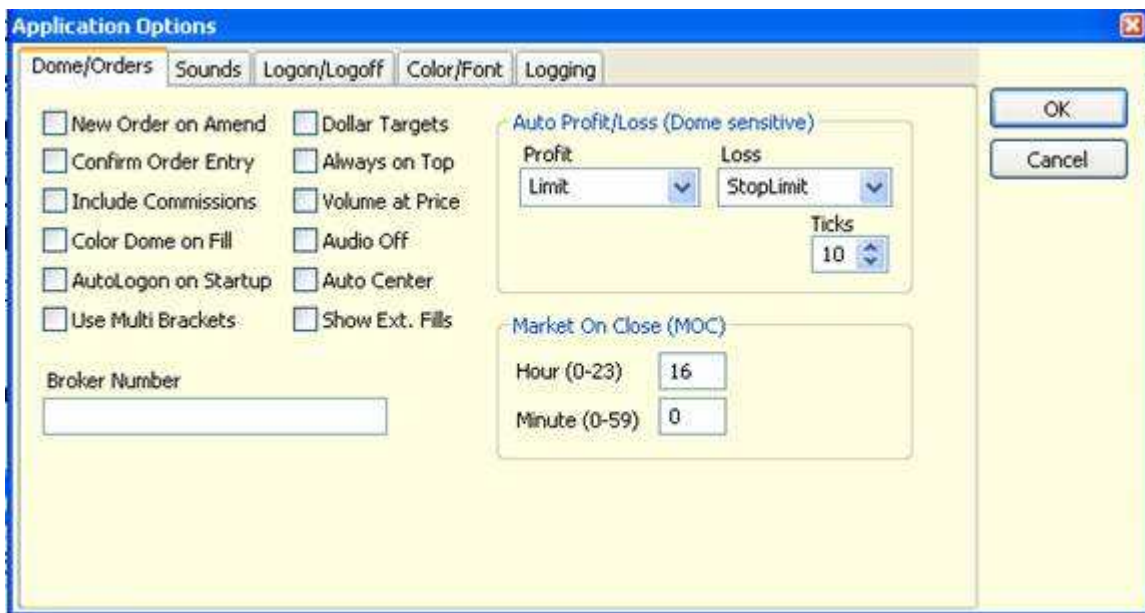
# Bracket Orders

(via the Trade Window)

TradeMaven gives you the option of having one bracket per position, no matter how many different price levels you enter on, or multi-brackets which gives you a separate bracket for each scaled in addition to your position. *You change back and forth by checking or un-checking the **"Use multi-brackets"** check box in the application options dialog.*

The most basic Profit and Loss bracket order with OCO (Order-Cancels-Order) functionality can be activated in TradeMaven by setting options in two (2) locations. The first is in the Application Options window and the second is on the Trade Window screen.

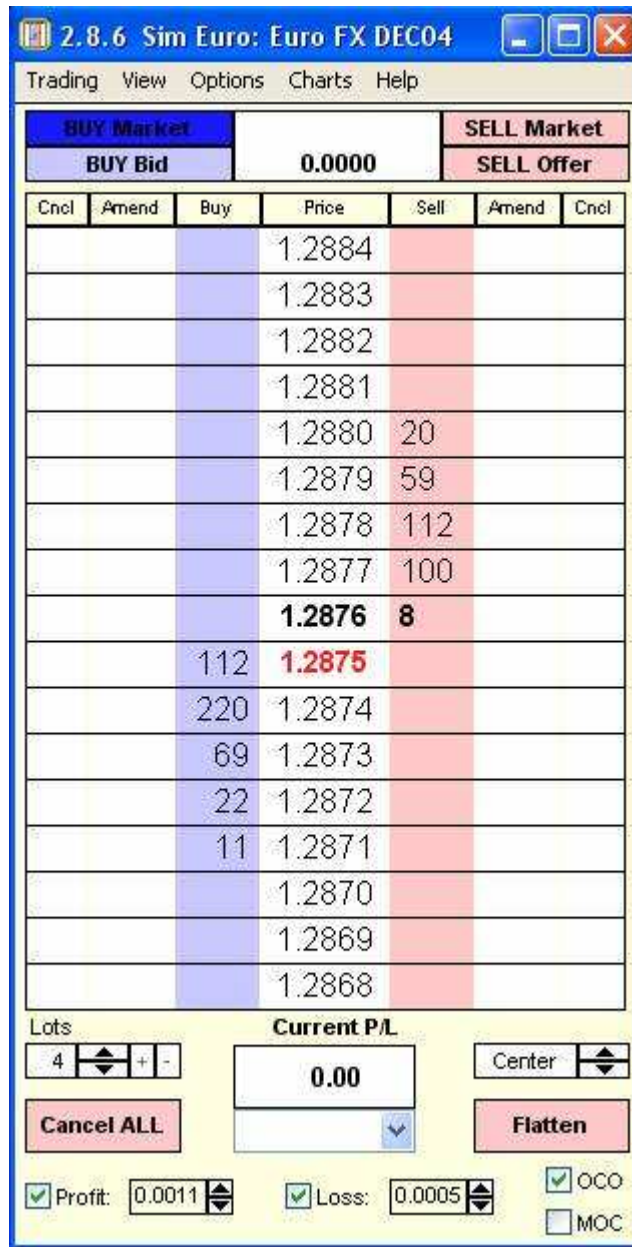
- 1) Select **Option: Application Options** to bring up the Application Options Window.
- 2) In the **Auto Profit/Loss (Dome sensitive)** section, select your **Profit** order type and your **Loss** order type. (Example: **Profit: Limit** and **Loss: StopLimit** or **Profit: MIT#** and **Loss StopLimit#**). The actual type of order allowed will depend on the exchange you are trading the particular instrument on. For instance eCBOT does not have StopLimit, only Stop#.
- 3) Finally, select the number of **Ticks**. The number here refers to **the number of ticks the Limit price will be from the Stop price in a Stop-Limit order**. Therefore if your buy Stop is at 1.2866 in the CME Euro-FX and you have Ticks set to 10, then the Limit portion of this Stop-Limit order will be 1.2876. If your sell stop is at 1.2866, then the Limit price will be 1.2856.



Click "OK" to save the options.

- 4) Now go to the TRADE WINDOW screen and check the **Profit** and/or **Loss** options. If both the Profit and Loss boxes are checked on the Trade Window the **OCO** box will automatically check.

This creates an **OCO** (One Cancels Other) order where TM will automatically cancel the other part of the order pair once ONE part of that pair is hit. For example if your profit target is hit before your stop loss, TM will cancel your stop loss for you. This is a valuable feature as it prevents the possibility of being filled inadvertently due to a market whip or forgetting to cancel your stop loss.



- 5) To the right of the **Profit**: option, choose the number of ticks you want TradeMaven to place your *Limit* (or *MIT#*) order price relative to your fill price.
- 6) To the right of the **Loss**: option, choose the number of ticks you want TradeMaven to place your *StopLoss* (or *StopLimit#* or *Stop#*) order price relative to your fill price.  
**Please note**: if you checked the **Dollar Target** option in the Application Options window, then the numbers represented here would be in dollars and cents rather than in ticks.

- 7) In the above pictured example, Profit=11 ticks and Loss=5 ticks. If my fill price was 1.2876 going long 4 lots, then TradeMaven will place the bracket order in the following way:
- A sell StopLimit order at 1.2871 Stop, 1.2861 Limit for 4 lots.
  - A sell Limit order at 1.2887 for 4 lots.
  - Once either order is hit and filled, then the other remaining order will be cancelled automatically.
- 8) You have the choice of checking only the **Profit** or only the **Loss** selection. Then TradeMaven will only place the type of order corresponding to the option you checked on the TRADE WINDOW.
- 9) The following example, a fill has taken place at 1.2865 going long 4 lots in the Euro-FX. TradeMaven automatically placed a profit sell Limit order 5 ticks above my fill at 1.2870 and a loss sell StopLimit 5 ticks below my fill at 1.2860 stop, 1.2850 limit. The TRADE WINDOW turned light blue to indicate I am now long and also highlighted my fill price. The OCO bracket orders aML4 and aMS4 are in light salmon to indicate sell orders. I can proceed to amend (cancel/replace) my bracket orders simply by dragging and dropping the order tags up or down the price ladder next to (in this case) the offer column. **Please note** that although I can amend the price of my bracket orders, I **will not** be able to amend the lot size associated with these automated orders.
- 10) Note also, that if I manually straight cancel either one of my bracket orders (aML4 or aMS4) by clicking on the "X" next to the order tag before they are filled by the market price, then TradeMaven will automatically cancel the other order of the bracket pair.

2.8.6 Sim Euro: Euro FX DEC04

Trading View Options Charts Help

BUY Market		Long 4		SELL Market		
BUY Bid		1.2865		SELL Offer		
Cncl	Amend	Buy	Price	Sell	Amend	Cncl
			1.2873			
			1.2872			
			1.2871			
			1.2870		aML 4	X
			1.2869	33		
			1.2868	58		
			1.2867	113		
			1.2866	114		
			1.2865	1		
		100	1.2864			
		234	1.2863			
		76	1.2862			
		16	1.2861			
		22	1.2860		aMS 4	X
			1.2859			
			1.2858			
			1.2857			

Lots: 4 | Current P/L (62): 387.50 | Center

Cancel ALL | PS-Swing | Flatten

Profit:  0.0005 | Loss:  0.0005 |  OCO |  MOC

## Single Brackets

Uncheck "Use Multi Brackets" in Application Options Window to place a single profit target and stop loss around your order entry price.

- With this feature when your first fill is executed a *single* profit target and a *single* stop loss will be placed around your fill

price at the specified ticks above and below the entry price if you chose to enter the order with profit and loss targets checked on the Trade Window.

- Using this feature when you scale in to a trade all your profit targets and stop losses will be added to the profit target and stop loss already on the Trade Window regardless of how many ticks you have set for the Profit and Loss on the Trade Window. This creates a **“single bracket”** around your trade. For those who want to be out of a trade with just one profit target this choice is optimum.
- When using this Single Bracket feature you can add a trailing stop loss to your order by choosing **Trailing Stops** from the Trade Window under **Trading: Strategies: Trailing Stops**.

The window below will open:



Once you have checked the Profit and Loss boxes on the Trade Window and chosen the number of ticks for your profit and loss you will be able to set up your trailing stop window above.

Check the box next to **“For Every”** and then select how many ticks of profit you want your stop loss to start trailing. In the

**"Amend Stop"** box select how many ticks you want your profit to advance.

For brackets with multiple profit targets, please read about [Multiple Order Targets Window](#).