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1. GENERAL INFORMATION

1.1 SYSTEM OVERVIEW

Vtrade is a flexible, scalable and extremely efficient web enabled Order Management System, using client-server architecture, which allows a secure and efficient way of orders placement through the WAN (Internet) and LAN.

It enables Customers to place orders electronically via the Internet. Once the order is placed customer can view order status (i.e. executed, pending or rejected). All the portfolio of client is being managed at broker's Backoffice System.

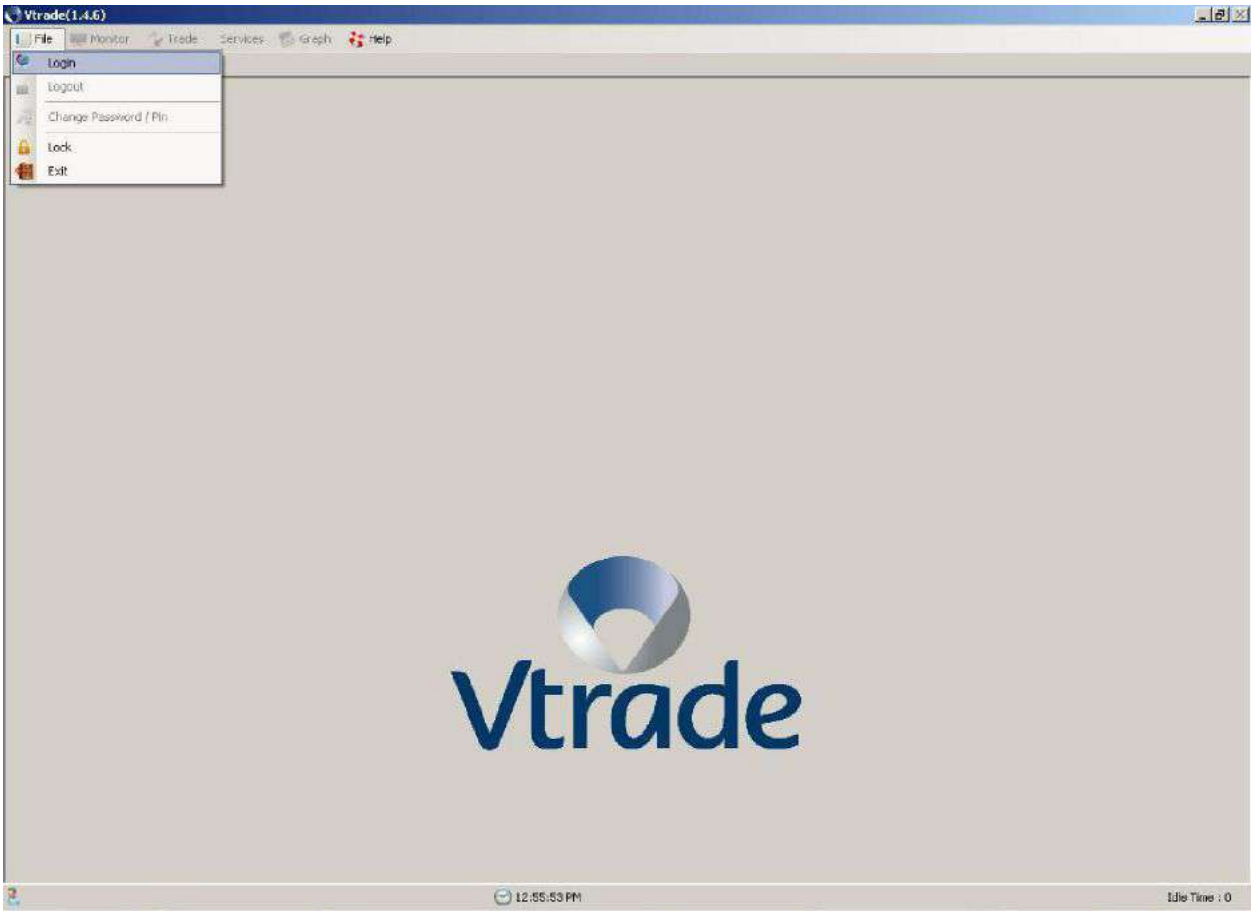
1.2 AUTHORIZED USE PERMISSION

This document shall not be duplicated or distributed, and the information contained herein shall not be disclosed in whole or in part, for any purpose other than to evaluate this document within the organization for this project only.

2. GETTING STARTED

2.1 SIGNING IN

Sign-in window is by default opened when application starts, it can also open from File Menu as shown in Fig 1.



Sign In Page



Sign In Window

- **User ID And Password**

  Every client must have its own unique User ID and Password.

- **Server**

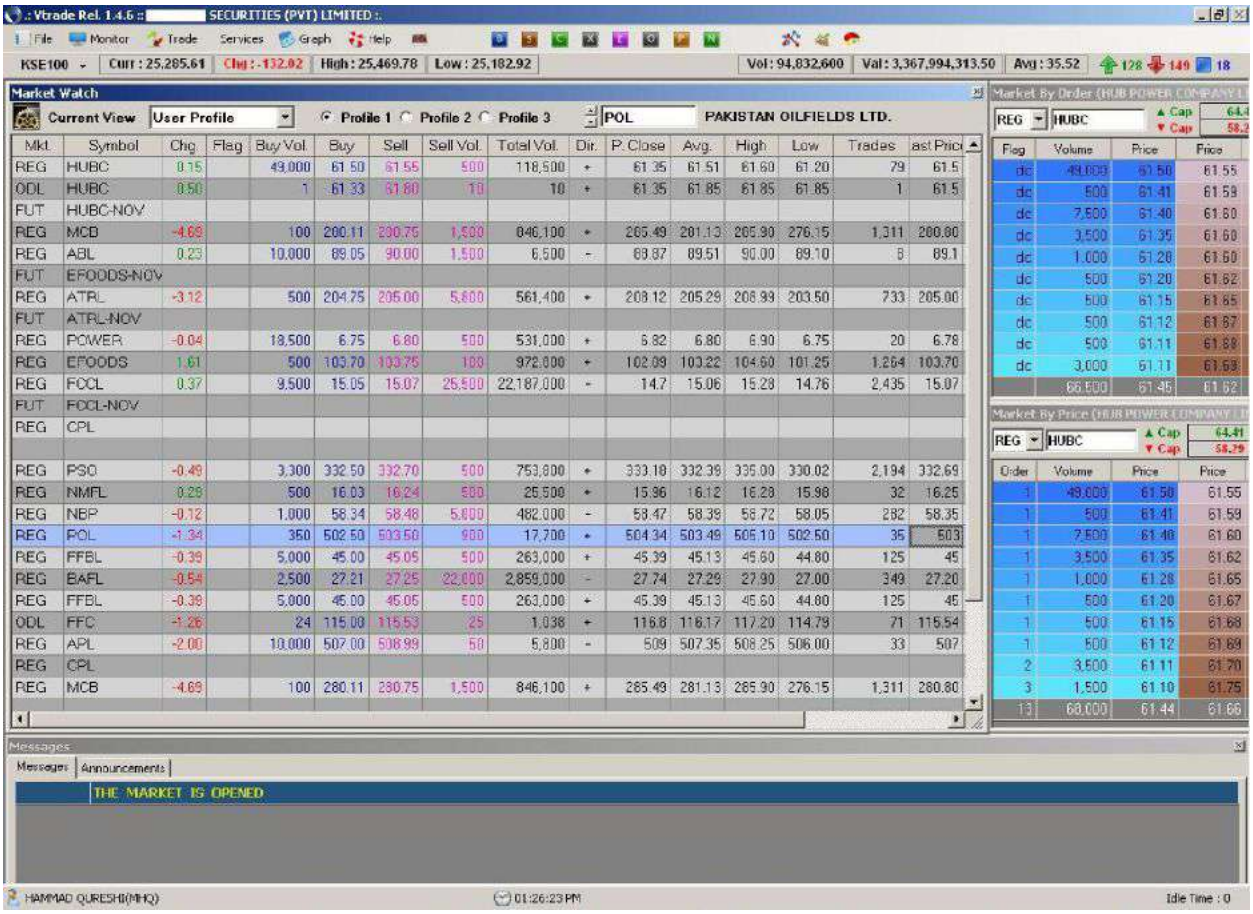
  Every Broker has its own server short name which will be given by the broker. (It can be editable by clicking the checkbox just beside the lock icon).

- **Sign In**

  After entering User ID, Password and Server short name, press “Login” Button.

2.2 MAIN WINDOW

After Sign In, the Main Window appears as Shown below. On this page the user finds the following information.



Main Window

❖ Menu Bar

Menu Bar is on top left side of the window. It contains following options:

- File
- Monitor
- Trade
- Services
- Services
- Graph
- Help

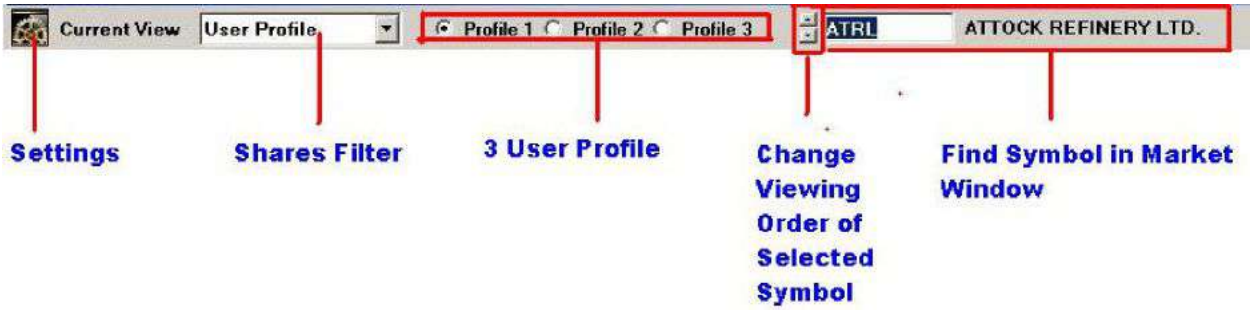
❖ Shortcuts Bar

Shortcuts Bar lies besides the Menu Bar on the top of the window. It contains following options:

- Market Watch
- Buy order
- Sell order
- Cancel Orders
- Executed Trades
- Outstanding orders
- Portfolio
- Net Equity
- Order History
- Graph Intraday
- Graph History
- Graph Advance

❖ Market Watch

○ Menu Bar



- **Settings :** Change font Style / Color / Size and Multiple styling of market window
- **Shares Filter:** Fill market window with shares as described by the Filter



- **User Profile:** these are basically multiple pages of market

- **Market Watch**



Mkt.	Symbol	Chg.	Flag	Buy Vol.	Buy	Sell	Sell Vol.	Total Vol.	Dir.	P. Close	Avg.	High	Low	Trades	Last Price	Last Vol.	L. Trd Time
REG	ATRL	-3.13		800	204.70	205.00	2,600	674,700	-	208.12	205.30	208.99	203.50	914	204.99	100	14:45:07
REG	HUBC	0.05		89,500	61.40	61.45	5,000	173,500	-	61.35	61.50	61.60	61.20	95	61.40	2,500	14:39:30
ODL	HUBC	0.50		39	61.65	61.00	110	10	+	61.35	61.05	61.05	61.05	1	61.05	10	11:21:40
FUT	HUBC-NOV																
REG	MCB	-4.99		400	280.10	280.50	400	903,800	+	285.49	281.04	285.90	276.15	1,471	280.50	100	14:44:17
REG	ABL	0.23		1,500	89.10	90.00	1,500	6,500	-	88.87	89.51	90.00	89.10	8	89.10	1,000	12:51:38
FUT	EFOODS-NOV																
FUT	ATRL-NOV																
REG	POWER	-0.02		9,500	6.80	6.82	90,500	541,000	+	6.82	6.80	6.90	6.75	22	6.80	3,500	14:39:37
REG	EFOODS	3.61		2,000	105.80	105.90	6,000	1,722,400	+	102.09	103.90	106.15	101.25	2,120	106.00	3,700	14:45:10
REG	FCCL	0.47		8,500	15.15	15.17	7,500	26,146,000	+	14.7	15.07	15.28	14.76	2,837	15.17	2,500	14:45:11
FUT	FCCL-NOV																
REG	CPL																
REG	PSO	-0.88		500	332.30	332.50	1,000	932,400	-	333.18	332.39	335.00	330.02	2,407	332.30	500	14:40:25
REG	NMFL	1.00		70,000	16.96			105,500	+	15.96	16.62	16.96	15.98	80	16.96	5,000	14:06:11
REG	NBP	0.03		5,000	58.41	58.50	2,000	629,000	+	58.47	58.39	58.72	58.05	344	58.50	500	14:44:55
REG	POL	-0.64		500	502.01	504.99	100	25,250	+	504.34	503.14	505.10	502.00	45	503.50	200	14:44:51
REG	FFBL	-0.21		5,000	45.15	45.19	1,500	378,500	+	45.39	45.11	45.60	44.80	144	45.18	500	14:44:46
REG	BAFL	-0.40		5,500	27.34	27.39	2,000	3,250,000	-	27.74	27.28	27.90	27.00	437	27.34	1,000	14:44:04
REG	FFBL	-0.21		5,000	45.15	45.19	1,500	378,500	+	45.39	45.11	45.60	44.80	144	45.18	500	14:44:46
ODL	FFC	-1.30		9	115.04	115.50	15	1,118	+	116.8	116.12	117.20	114.79	27	115.50	5	14:09:10
REG	APL	-1.00		100	507.11	509.00	200	17,250	-	509	508.77	510.00	506.00	52	508.00	100	14:41:05
REG	CPL																
REG	MCB	-4.99		400	280.10	280.50	400	903,800	+	285.49	281.04	285.90	276.15	1,471	280.50	100	14:44:17

Under market all the information regarding shares and securities (with respect to current market) are displayed. Highlighted tuple shows that the change is taking place only in highlighted column. In main window, each row represents the information about the particular security.

- **Market:** REG / FUT /SIF etc.
- **Symbol:** Company symbol appears here.
- **P. Close:** Last day's rate.
- **Last Rate:** Rate per share in the market.
- **Last Vol:** Last Traded volume.
- **Buy Vol:** Number of shares Client Interested in buying.
- **Buy:** Buying Rate per share.
- **Sell:** Sell Rate per share.
- **Sell Vol:** Number of shares client wants to sell of a particular company.
- **Total Vol:** Total number of shares (BVol + SVol).
- **Dir:** Compare current rate with the Close rate and then determines '+' for up or profit and '-' for down or loss.
- **L Trd Time:** Last trade time.
- **Avg:** Average rate between the Current and Close rate.
- **High:** Highest rate of the day for a particular share**.**

- **Low:** Lowest rate of the day for the particular company.
- **Flag:** whether symbol is on Spot or Not.
- **Chg:** Change in rate (closed – current). Figure written with blue means *no change in rate*. In green means *current rate is higher than the closed rate*. In red *current rate is lower than the closed rate.*

❖ Market Statistics



Market statistics provide you a brief description about the market. It includes:

- **Index:** Selection of Index.





- **Current:** Selected index current value.
- **Change:** Change from previous day of selected index.
- **High:** Maximum value touched of selected index.
- **Low:** Minimum value touched of selected index.

- **Volume position:** Volume, Value and Avg (Average Traded Price of Per Share) of All Share Index.



- **Share position:** current position of shares according to index. How many share values are increased (green) or decreased (red) or unchanged (blue)?



2.3 FILE MENU

File Menu provides functions and also depicted in figure below

- Login
- Logout
- Change Password / Pin
- Lock
- Exit



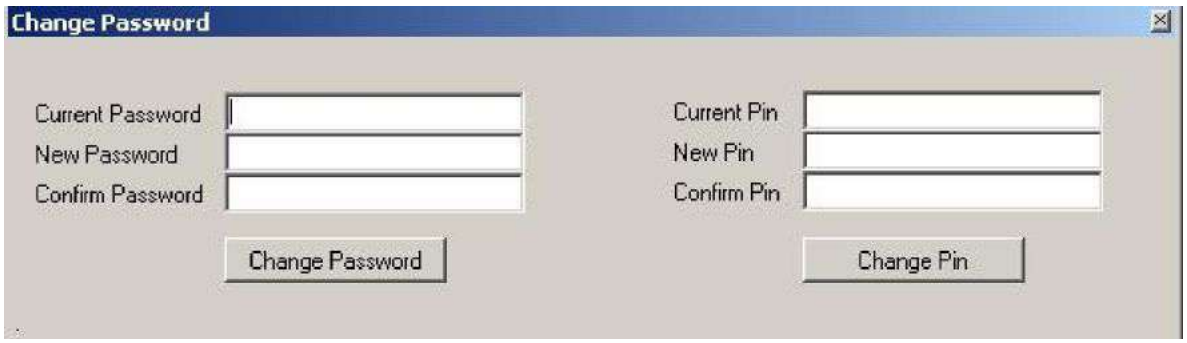
2.3.1 LOGIN

Client can open a “Sing-in” window from the login option as show in Main Window – File Menu. In current window, Log In link is disabled, as client is already logged in.

2.3.2 LOGOUT

Client can log out form the logout option given under File Menu.

2.3.3 CHANGE PASSWORD / PIN



To change Password / Pin, Client has to insert his/her old, new, confirm Password / Pin and then press Change Password or Change Pin button.

2.3.4 LOCK SCREEN



Client can lock his screen and will be unlocked after inserting his password and then pressing unlock button.

2.3.5 EXIT

Your screen will be closed.

2.4 MONITOR MENU

Monitor menu has following options as shown in following figure



2.4.1 MARKET WATCH (SHORTCUT KEY F2) – SEE ABOVE

2.4.2 INDEX WINDOW (SHORTCUT KEY CTRL+S)

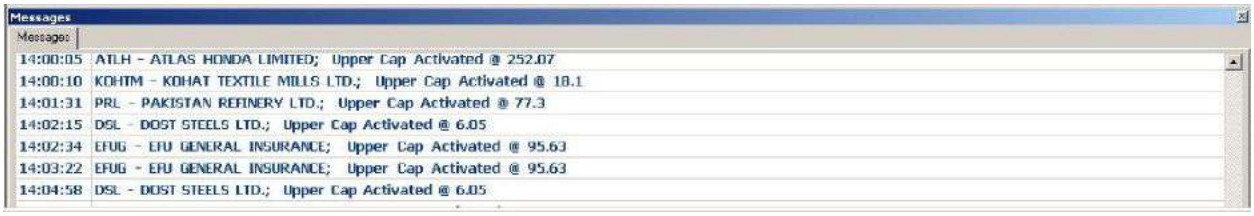
Exchage Stat

Index	Volume	Value	Previous	Current	High	Low	Change
KSE100	75,530,370	588,598,685.50	25366.69	25,407.10	25,497.80	25,366.69	40.41
ALLSHR	137,991,840	368,725,953.50	18720.72	18,759.01	18,813.44	18,720.72	38.29
KSE30	49,925,550	845,683,972.50	18950.18	18,953.57	19,071.90	18,928.78	3.39
KMI30	52,444,700	833,392,402.50	42808.80	42,845.94	43,072.77	42,781.64	37.14
BKTi	3,214,100	222,700,541.00	14763.41	14,768.46	14,863.03	14,751.80	5.05
OGTi	798,400	234,260,302.00	22025.72	21,984.43	22,186.11	21,953.86	-41.29

Exchange statistics provide you a brief description about the market. It includes:

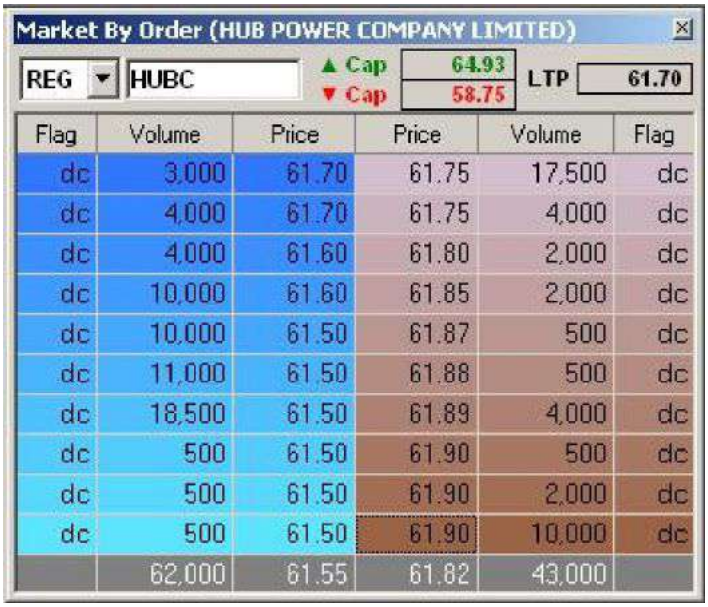
- **Index:** Types of different indexes in Stock Market.
- **Volume:** total number of shares traded.
- **Value:** total amount of shares traded.
- **Previous:** last day index value / rate at which market closed.
- **Current:** Current index value.
- **High:** How much scrip value is increased from the last day.
- **Low:** how much scrip's value is decreased from the last day.
- **Change:** Current – Previous.

2.4.3 MESSAGE WINDOW



It displays the messages. Messages can be of Trade related confirmation and/or market status related messages

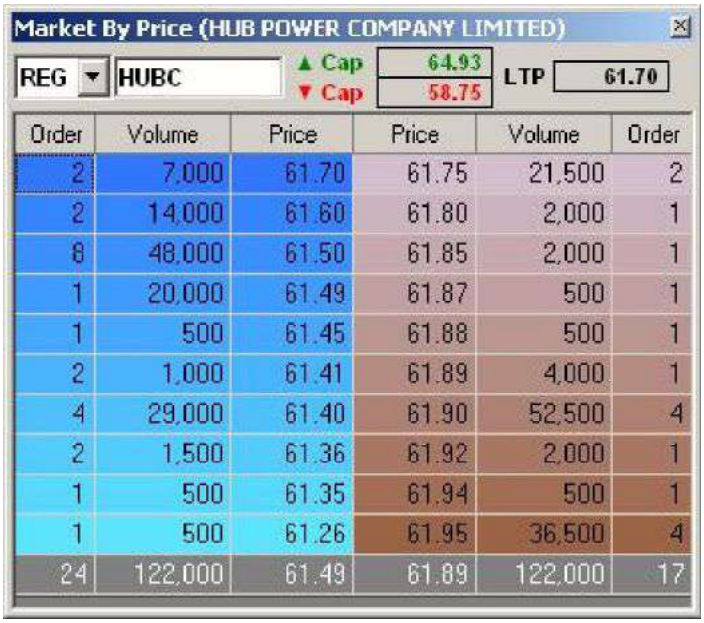
2.4.4 MARKET BY ORDER (SHORTCUT KEY CTRL+F1)



Flag	Volume	Price	Price	Volume	Flag
dc	3,000	61.70	61.75	17,500	dc
dc	4,000	61.70	61.75	4,000	dc
dc	4,000	61.60	61.80	2,000	dc
dc	10,000	61.60	61.85	2,000	dc
dc	10,000	61.50	61.87	500	dc
dc	11,000	61.50	61.88	500	dc
dc	18,500	61.50	61.89	4,000	dc
dc	500	61.50	61.90	500	dc
dc	500	61.50	61.90	2,000	dc
dc	500	61.50	61.90	10,000	dc
	62,000	61.55	61.82	43,000	

Market by Order is list of orders (of specific symbol) queued in the market. Buy Side is sorted descending, which shows buyer with the highest price is at the top. Sell side is sorted ascending, which shows seller with the lowest price is at the top.

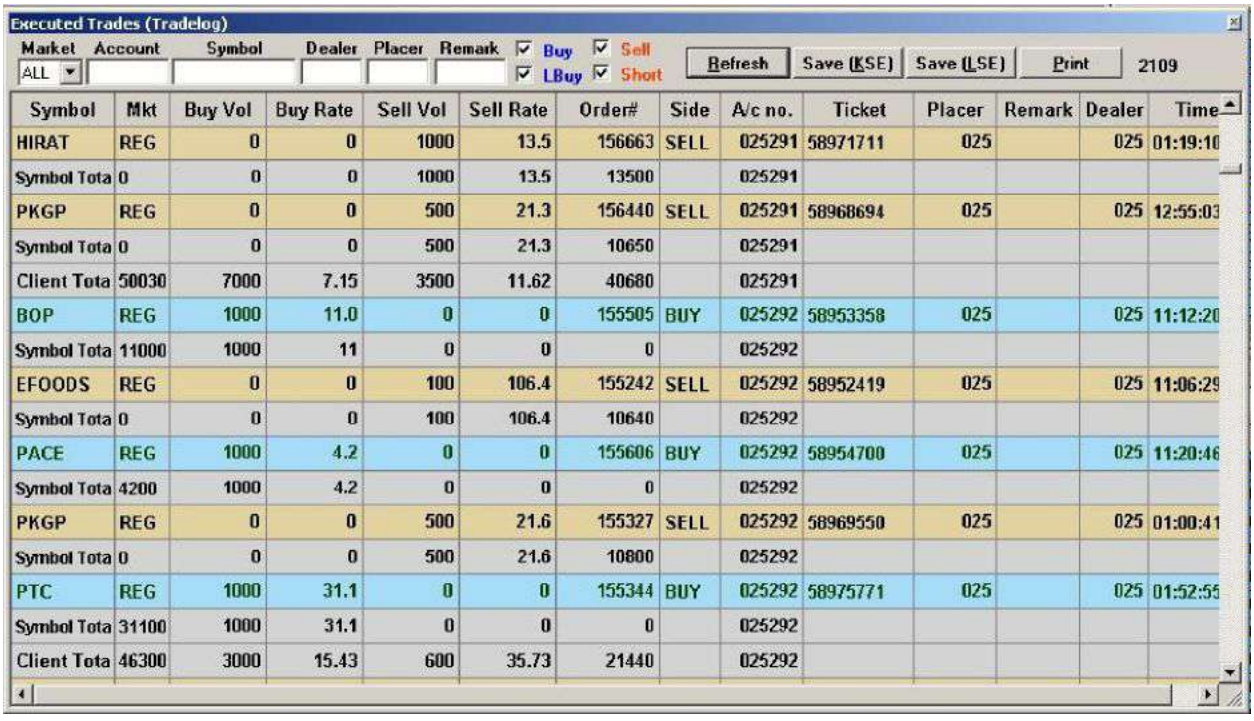
2.4.5 MARKET BY PRICE (SHORTCUT KEY CTRL+F2)



Order	Volume	Price	Price	Volume	Order
2	7,000	61.70	61.75	21,500	2
2	14,000	61.60	61.80	2,000	1
8	48,000	61.50	61.85	2,000	1
1	20,000	61.49	61.87	500	1
1	500	61.45	61.88	500	1
2	1,000	61.41	61.89	4,000	1
4	29,000	61.40	61.90	52,500	4
2	1,500	61.36	61.92	2,000	1
1	500	61.35	61.94	500	1
1	500	61.26	61.95	36,500	4
24	122,000	61.49	61.89	122,000	17

Market by Price is list of orders (of specific symbol **grouped by price)** queued in the market. Buy Side is sorted descending, which shows buyer with the highest price is at the top. Sell side is sorted ascending, which shows seller with the lowest price is at the top.

2.4.6 EXECUTED ORDERS (SHORTCUT KEY CTRL+F6)



Symbol	Mkt	Buy Vol	Buy Rate	Sell Vol	Sell Rate	Order#	Side	A/c no.	Ticket	Placer	Remark	Dealer	Time
HIRAT	REG	0	0	1000	13.5	156663	SELL	025291	58971711	025		025	01:19:10
Symbol Tota	0	0	0	1000	13.5	13500		025291					
PKGP	REG	0	0	500	21.3	156440	SELL	025291	58968694	025		025	12:55:03
Symbol Tota	0	0	0	500	21.3	10650		025291					
Client Tota	50030	7000	7.15	3500	11.62	40680		025291					
BOP	REG	1000	11.0	0	0	155505	BUY	025292	58953358	025		025	11:12:20
Symbol Tota	11000	1000	11	0	0	0		025292					
EFOODS	REG	0	0	100	106.4	155242	SELL	025292	58952419	025		025	11:06:29
Symbol Tota	0	0	0	100	106.4	10640		025292					
PACE	REG	1000	4.2	0	0	155606	BUY	025292	58954700	025		025	11:20:46
Symbol Tota	4200	1000	4.2	0	0	0		025292					
PKGP	REG	0	0	500	21.6	155327	SELL	025292	58969550	025		025	01:00:41
Symbol Tota	0	0	0	500	21.6	10800		025292					
PTC	REG	1000	31.1	0	0	155344	BUY	025292	58975771	025		025	01:52:55
Symbol Tota	31100	1000	31.1	0	0	0		025292					
Client Tota	46300	3000	15.43	600	35.73	21440		025292					

Executed orders window contain following columns

- **OrderNo**

  Exchange' specified order number displayed here.

- **Type**

  Either buy or sell.

- **Symbol**

  Company symbol appears here.

- **Quantity**

  Total number of shares.

- **Rates**

  Rate per share.

- **Status**

  As all the executed orders are placed here so, all the orders status are E or executed.

Executed orders window contain following buttons

- **Sort by Symbols**

  By pressing this button the orders are shown in ascending or descending alphabetical order by Symbols.

- **Sort by Orders**

  BY pressing this button the orders are sort by order number issued by IBTS.

- **Print**

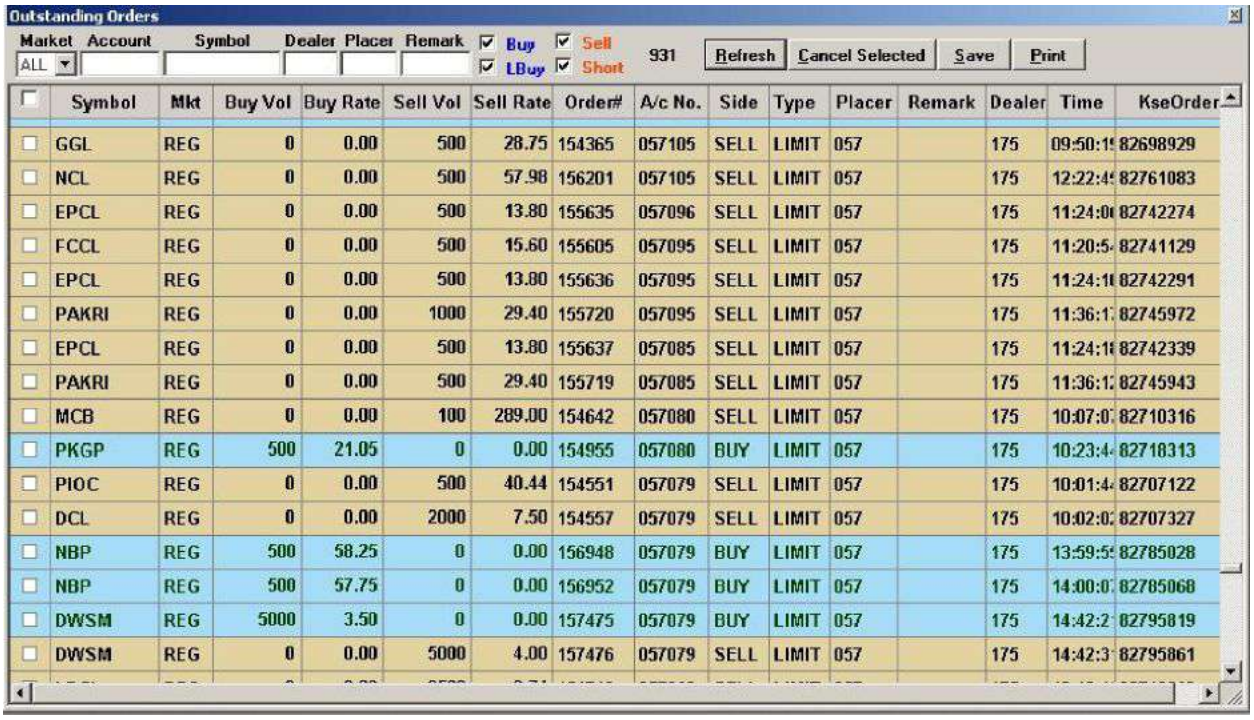
  Print the outstanding order form.

2.4.7 OUTSTANDING ORDERS (SHORTCUT KEY F6)

The orders that are not complete yet or are in pending showed under Outstanding Order(s). This option can be selected through trading menu or by hitting F6 key. And also be access by shortcut bar menu.



On selecting Outstanding Orders the following window appears.



Outstanding Orders window contain following fields

- **Symbol**

  Particular Company symbol appears here on which shares the trading is performed.

- **Mkt**

  REG/FUT etc.

- **Buy Vol**

  Number of shares bought.

- **Buy Rate**

  Price of shares bought.

- **Sell Vol**

  Number of shares sold.

- **Sell Rate**

  Price of shares sold.

- **OrderNo**

  Each order has given a unique order number assigned by IBTS which displayed here.

- **Account**

  Account number in which activity is performed.

- **Side**

  Type specified here that either the buying or selling is going on.

- **Type**

  Whether order was LIMIT / Market/ Stop Loss or MIT?

- **Placer**

  Order placer code.

- **Remark**

  If, any remark was placed during order sending, than it will be displayed here.

- **Dealer**

  Dealer code

- **Time**

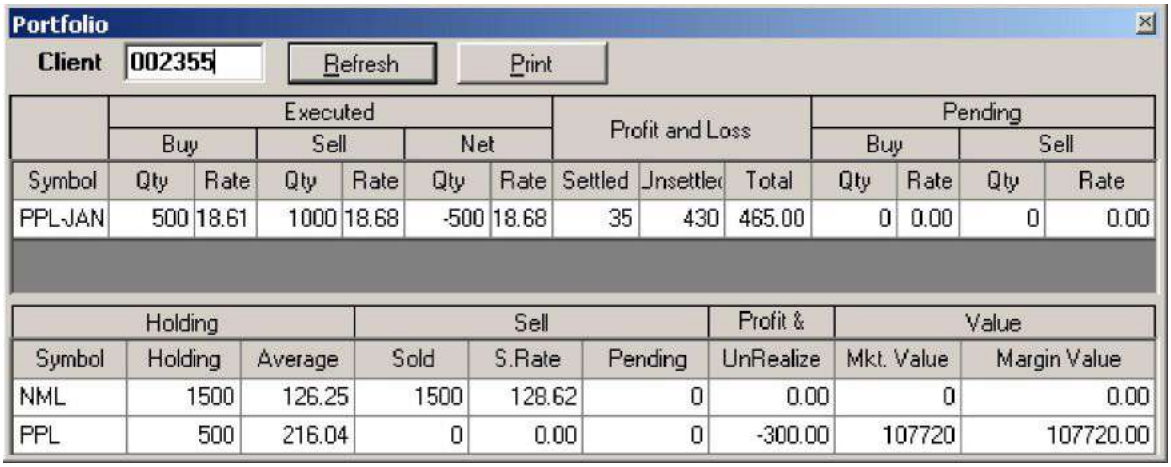
  Order placement time

- **Kse Order**

  Order no. as assigned by the exchange.

You can cancel Single or All outstanding orders by selecting each or all checkboxes from first column and then press “Cancel Selected”.

2.4.8 PORTFOLIO (SHORTCUT KEY F3)



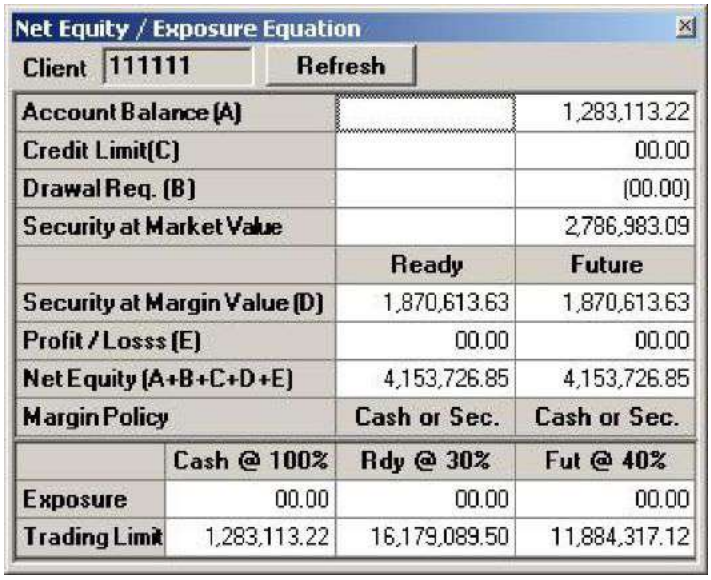
Portfolio

Client 002355 Refresh Print

	Executed						Profit and Loss			Pending			
	Buy		Sell		Net					Buy		Sell	
Symbol	Qty	Rate	Qty	Rate	Qty	Rate	Settled	Unsettle	Total	Qty	Rate	Qty	Rate
PPL-JAN	500	18.61	1000	18.68	-500	18.68	35	430	465.00	0	0.00	0	0.00

Holding			Sell			Profit &	Value	
Symbol	Holding	Average	Sold	S.Rate	Pending	UnRealize	Mkt. Value	Margin Value
NML	1500	126.25	1500	128.62	0	0.00	0	0.00
PPL	500	216.04	0	0.00	0	-300.00	107720	107720.00

2.4.9 NET EQUITY (SHORTCUT KEY F9)

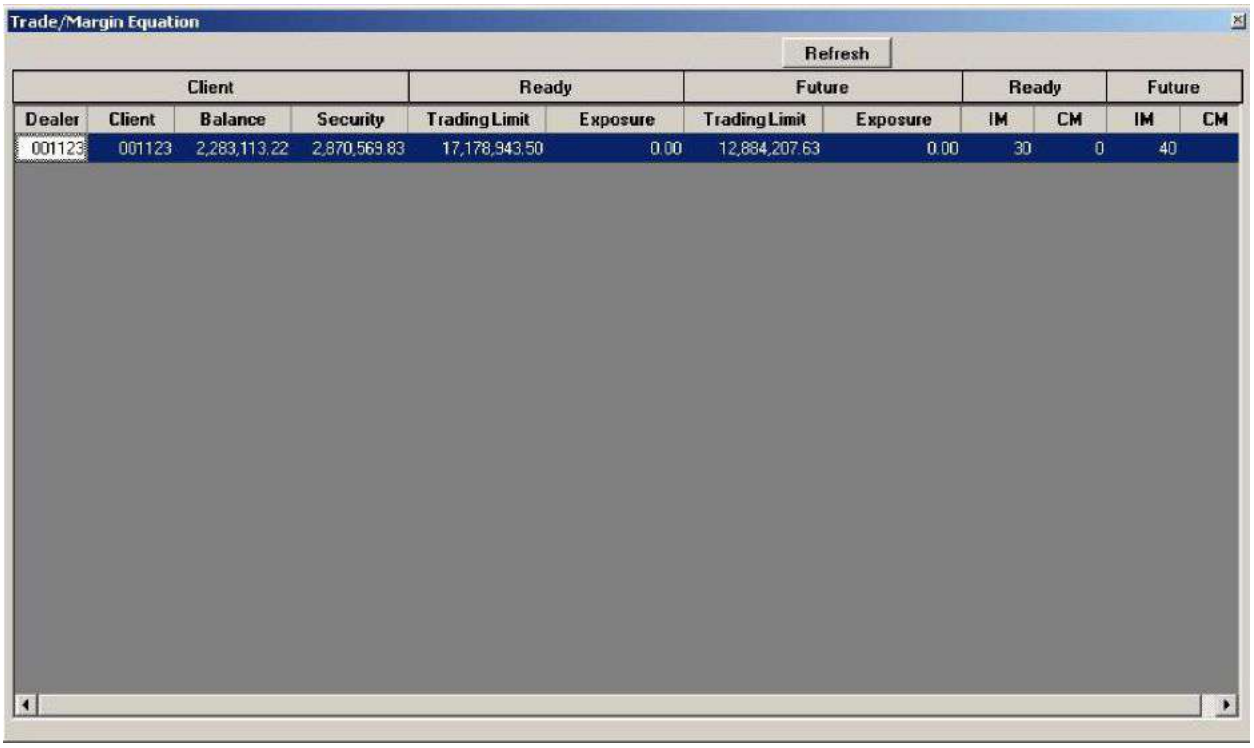


Net Equity / Exposure Equation

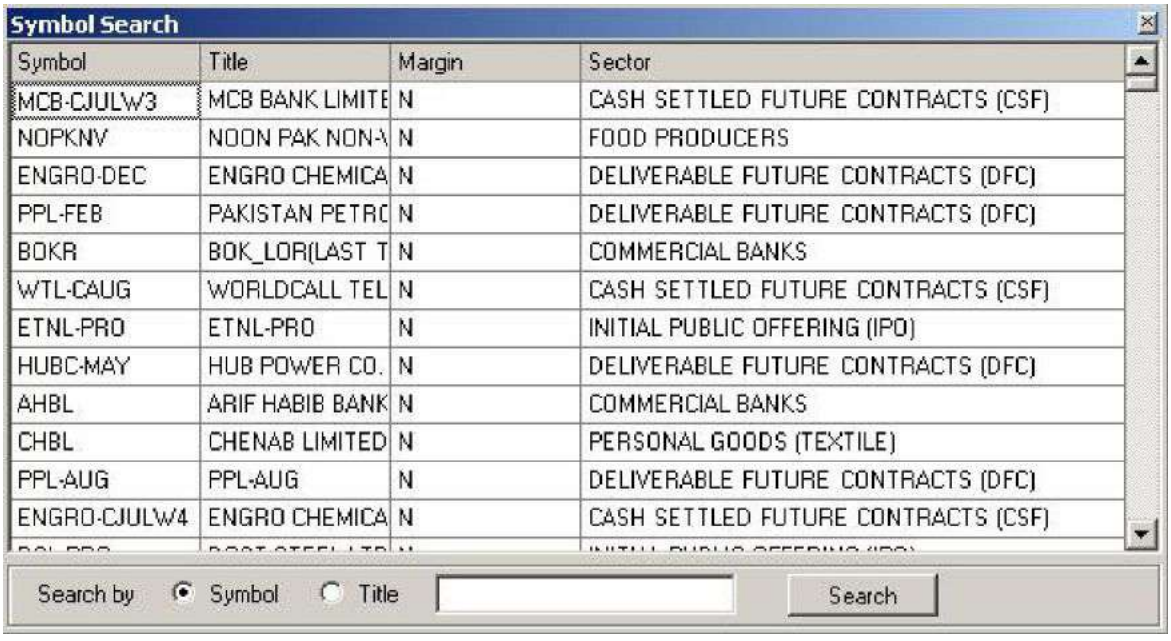
Client 111111 Refresh

Account Balance (A)			1,283,113.22
Credit Limit(C)			00.00
Drawal Req. (B)			(00.00)
Security at Market Value			2,786,983.09
		Ready	Future
Security at Margin Value (D)		1,870,613.63	1,870,613.63
Profit / Losss (E)		00.00	00.00
Net Equity (A+B+C+D+E)		4,153,726.85	4,153,726.85
Margin Policy		Cash or Sec.	Cash or Sec.
	Cash @ 100%	Rdy @ 30%	Fut @ 40%
Exposure	00.00	00.00	00.00
Trading Limit	1,283,113.22	16,179,089.50	11,884,317.12

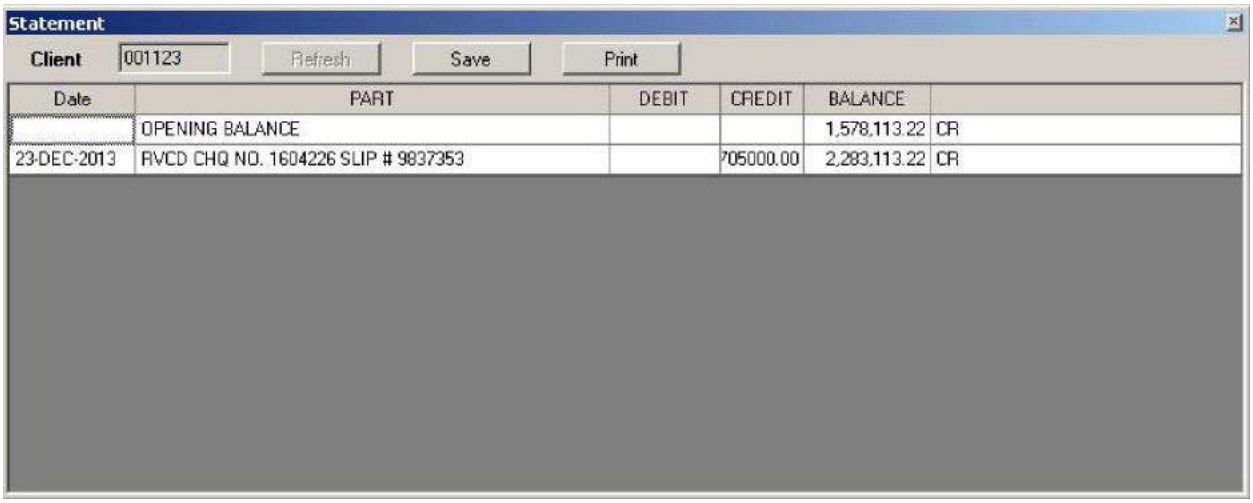
2.4.10 TRADE & MARGIN EQUATION



2.4.11 SYMBOL SEARCH



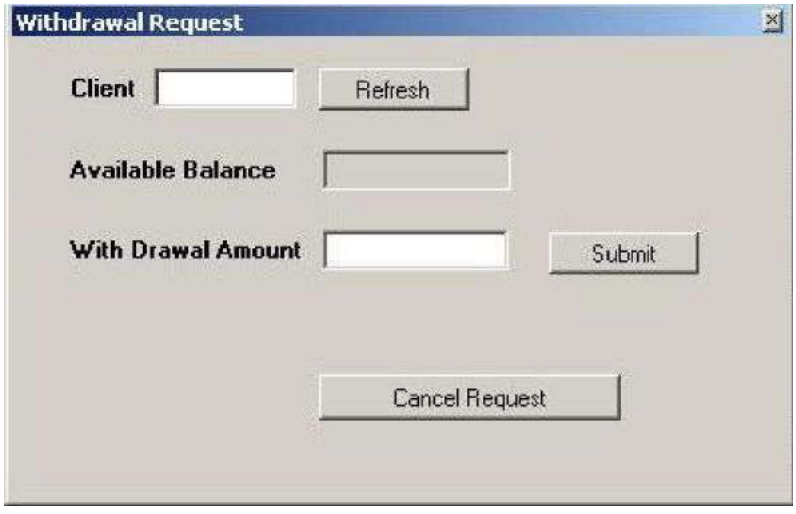
2.4.12 CLIENT STATEMENTS



2.4.13 CLIENT INFORMATION (SHORTCUT KEY CTRL+I)



2.4.14 CASH WITHDRAWAL



2.5 TRADE MENU

Before going forward there certain things which have to be comprehended, those are (but not limited to)

- **TICK SIZE:**

  The Tick Size will be 1 (one) paisa for all orders placed on IBTS, unless otherwise specified in the relevant Regulations governing a specific market.

- **QUEUE PRIORITY:**

  1) Orders that cannot be immediately executed shall be queued for future execution in a specific order of priority mainly based in the following order:-
     a) Price
     b) Time of entry
  2) In case an order is executed partly, the remaining part of such Order shall not lose its priority.

- **CANCEL ORDER:**

  A Cancel Order can only cancel an outstanding order.

- **CHANGE ORDER:**

  Change Order can only modify the price of an outstanding order. The change order option availability depends on the policy of the Brokerage House / TREC Holder.

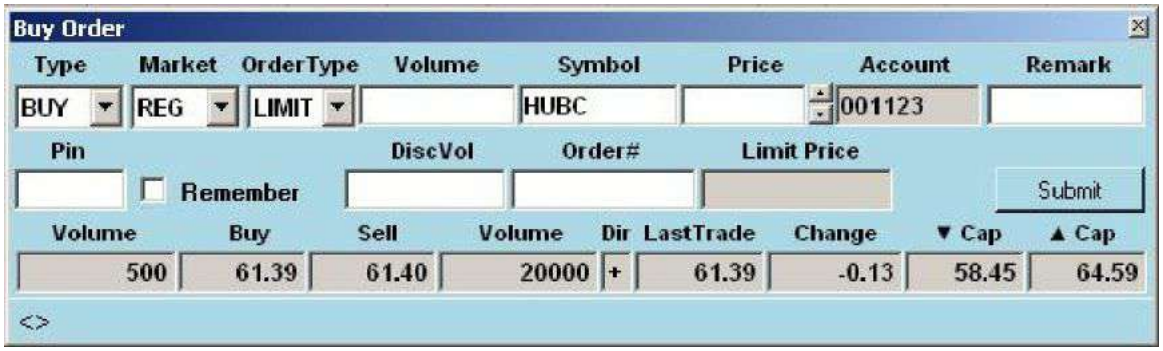


2.5.1 BUY ORDER

Client can buy shares/certificate by either selecting the Buy Order from “Trade” menu or simply hit the F4 key. It can also be accessed from the shortcut bar menu as shown in figure below.



After selecting the Buy Order Option, following Window appears.



Buy order contains the following fields and all are considered necessary to fill (except marked as *.

❖ Order Type

A drop down bar is given from which client can select desired order type.

Order type includes:

- **LIMIT:** A particular rate is defined in this section if the market cross the rate, shares either buys automatically.
- **MARKET:** The client does not have to specify rate under this option. It buys shares on the market rate.
- **STOPLOSS:** Stop Loss buy order is activated when the price of the share drops to or below the trigger price.

  Stop loss buy order is only accepted if the trigger price is greater than the last trade price. Am ong the two price levels i.e. trigger price and limit price the trigger price should be less than or equal to the limit price.

- **MIT (Market If Touched):** MIT buy order is activated when the price of the share reaches a specific price.

  MIT Buy order would only be accepted if the trigger price is less than the last trade price.

  Among the two price levels i.e. trigger price and limit price the trigger price should be greater t han or equal to the limit price.

❖ Volume

Number of shares client wants to buy.

❖ Symbol

Symbol of the particular company.

❖ Price

It is defined as rate per share. Rate is defined on the basis of order type.

- If client selects **Limit** in order type field, he/she sees that market is going downward then places an order of limit (with an lower value of the scrip than that at which it was traded last time) if the market reaches this rate or better his/her order will be executed..
- In **Market** option the client does not specify any rate it automatically detects the current rate.
- If **Stop loss** is selected, to protect profit and stop loss. Either if market is going high user can place Stop loss order of buy at higher price to protect his profit from risk of market's downfall.
- In **MIT** option, a order that becomes a market order when a security reaches a specified price. When using a buy market-if-touched order, a trading engine will wait until the security falls to a certain level before purchasing the symbol.

❖ Account

You have to mention your account name here. (By default your account will be filled)

❖ PIN Code

Every client has given a unique PIN Code which he/she has to enter to perform the action.

❖ DiscVol *

DiscVol (disclosed volume) is to hide the order volume in the market, only the total Order Volume – disclosed volume will be visible in the market.

❖ Submit

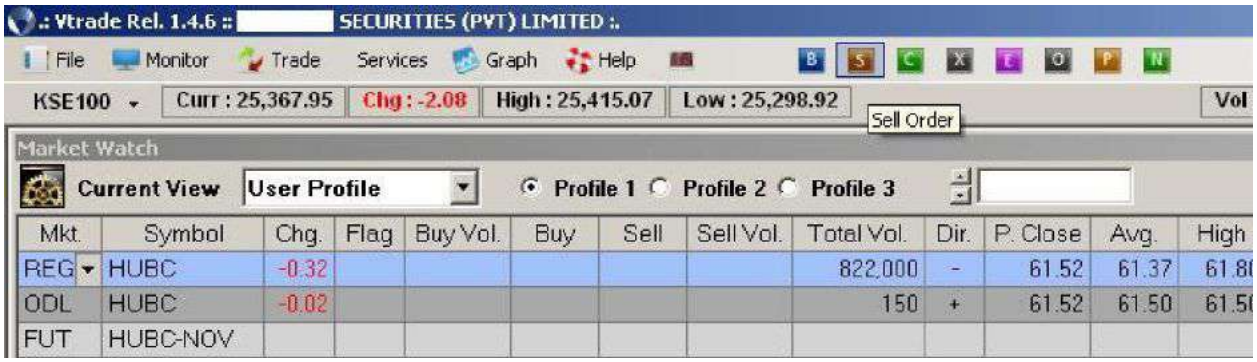
After filling the form press submit button and your order is included in outstanding order list.

❖ Exit

Exit button is used to exit from the window.

2.5.2 SELL ORDER

Client can sell shares/certificate by either selecting the Sell Order from “Trade” menu or simply hit the F5 key. It can also be accessed from the shortcut bar menu as shown in figure below.



After selecting the Buy Order Option, following Window appears.



Sell order contains the following fields and all are considered necessary to fill (except marked as *.

❖ Order Type

A drop down bar is given from which client can select desired order type.

Order type includes:

- **LIMIT:** A particular rate is defined in this section if the market cross the rate, shares either buys automatically.
- **MARKET:** The client does not have to specify rate under this option. It buys shares on the market rate.
- **STOPLOSS:** Stop Loss sell order is activated when the price of the share drops to or below the trigger price.

  Stop loss sell order is only accepted if the trigger price is less than the last trade price. Amon g the two price levels i.e. trigger price and limit price the trigger price should be greater than o r equal to the limit price.
- **MIT (Market If Touched):** MIT sell order is activated when the price of the share reaches a specific price.

  MIT Sell order would only be accepted if the Trigger price is greater than the last trade price. Among the two price levels i.e. trigger price and limit price the trigger price should be less than or equal to the limit price.

❖ Volume

Number of shares client wants to buy.

❖ Symbol

Symbol of the particular company.

❖ Price

It is defined as rate per share. Rate is defined on the basis of order type.

- If client selects **Limit** in order type field, he/she sees that market is going downward then places an order of limit (with an lower value of the scrip than that at which it was traded last time) if the market reaches this rate or better his/her order will be executed..
- In **Market** option the client does not specify any rate it automatically detects the current rate.
- If **Stop loss** is selected, to protect profit and stop loss. Either if market is going high user can place Stop loss order of buy at higher price to protect his profit from risk of market's downfall.
- In **MIT** option, a order that becomes a market order when a security reaches a specified price. A sell market-if-touched order will activate when the price of a security rises to the specified level..

❖ **Account**

You have to mention your account name here. (By default your account will be filled)

❖ **PIN Code**

Every client has given a unique PIN Code which he/she has to enter to perform the action.

❖ **DiscVol * (Undisclosed Order)**

DiscVol (Disclosed volume) is to hide the total order volume in the market, only the Disclosed volume will be visible in the market. This option requires min. volume of 100,000 shares and not les then 10% of total volume can be disclosed.

❖ **Submit**

After filling the form press submit button and your order is included in outstanding order list.

❖ **Exit**

Exit button is used to exit from the window.

2.5.3 CHANGE ORDER

There are multiple options to change an outstanding order

1. **OPTION 1 (APPLICABLE TO LAST QUEUED ORDER):** Client can change last queued order by either selecting the Change Order from "Trade" menu or simply hit the F10 key. It can also be accessed from the shortcut bar menu as shown in figure below.



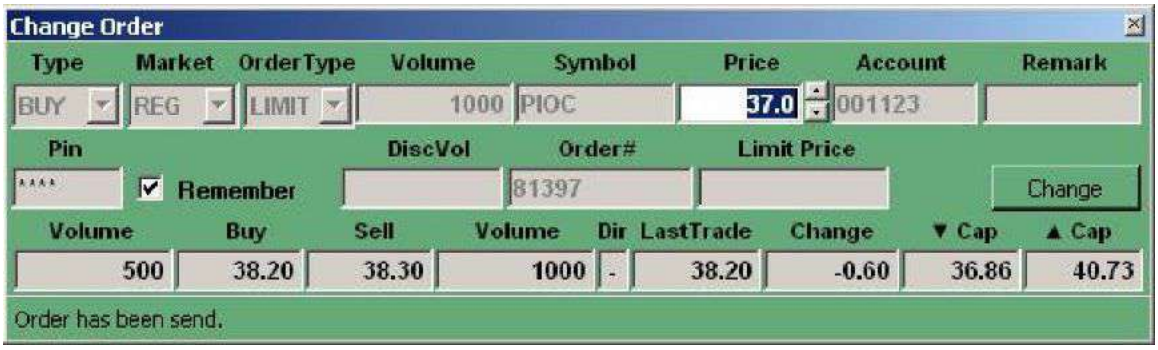
2. **OPTION 2:** Client can change any outstanding order by double left clicking any queued order message from message board as shown in figure below.



3. **OPTION 3:** Client can also change any outstanding order by double left clicking any row in Outstanding window as shown in figure below.



After selecting any of the above Option, following Window appears.



After changing price press “Change” and that order will be changed.

2.5.4 CANCEL ORDER

There are multiple options to cancel an outstanding order

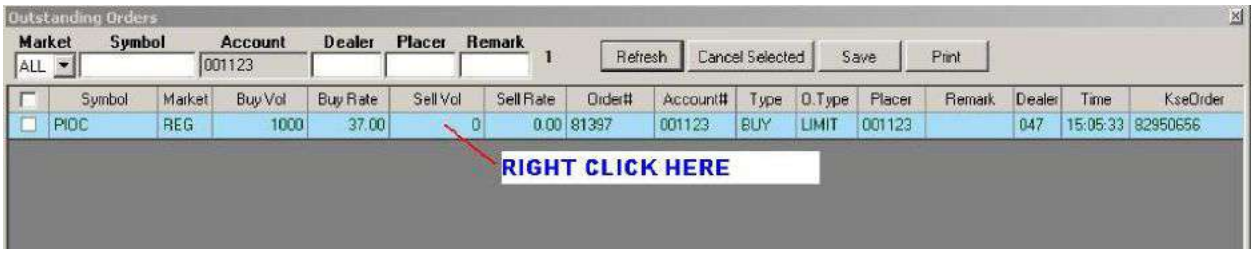
1. **OPTION 1 (APPLICABLE TO LAST QUEUED ORDER):** Client can cancel last queued order by either selecting the Cancel Order from “Trade” menu or simply hit the F10 key. It can also be accessed from the shortcut bar menu as shown in figure below.



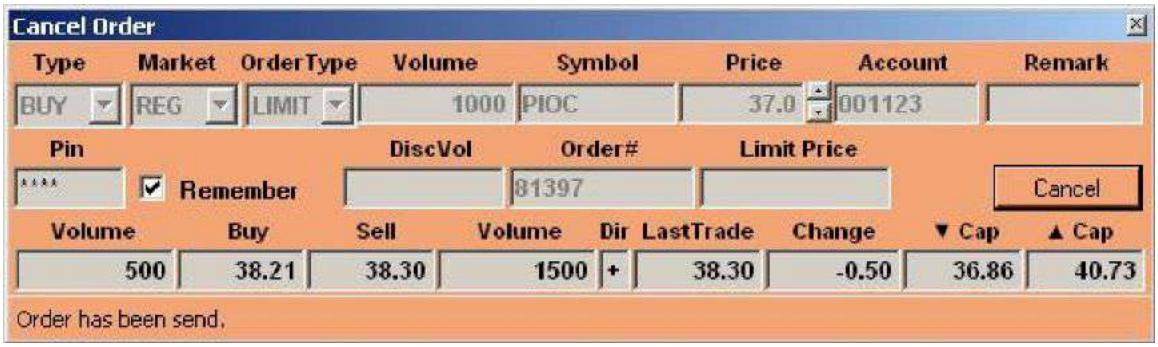
2. **OPTION 2:** Client can cancel any outstanding order by right clicking any queued order message from message board as shown in figure below.



3. **OPTION 3:** Client can also cancel any outstanding order by right clicking any row in Outstanding window as shown in figure below.



After selecting any of the above Option, following Window appears.



Now just press “Cancel” and your outstanding option will be cancelled.

3. ACRONYMS AND ABBREVIATIONS

Provide a list of the acronyms and abbreviations used in this document and the meaning of each.

Term	Definition
IBTS	Internet Based Trading System
Upper Lock	Last day close rate of market + 5% increment
Lower Lock	Last day closed rate of the market - 5% decrement
PIN	Personal Identification Number
Exchange	Karachi Stock Exchange