



COVER order (Cash and Futures)

Cover order allows you to place two simultaneous counter orders for the same scrip. First order is necessarily a Market Order and the second order specifies the Stop Loss Trigger Price (SLTP) and a Limit Price.

Since client places the Stop Loss Order simultaneously, while taking a position, the risk is automatically capped. Since, the risk is cap is known, the margin requirement is reduced.

Features

1. Get leverage upto 20 times on your Intraday equity as well as futures position
2. Enhance profit potential by capturing intraday movements in stock prices
3. Cap losses based on client's requirements.

Example

- You have taken BUY position on Yes bank at default Market rate (i.e Rs.803)
- The cover order (i.e SELL order) will be placed together, with a trigger price of Rs.794 & Limit price of Rs.785

Note: In cover order you need to hold your funds through Hold/Release before placing order.

Clients are allowed to place Cover orders from 9:15 am till 3.10 pm.

Terms & Conditions apply.