

# Real Market Trading Challenge

## Trading Rules and Manual

### 2016 University Trading Challenge



## University Trading Challenge



**CapitalWave Inc.**  
Delivering Innovative Training Solutions



# Student User Manual

# 2016

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## **Introduction:**

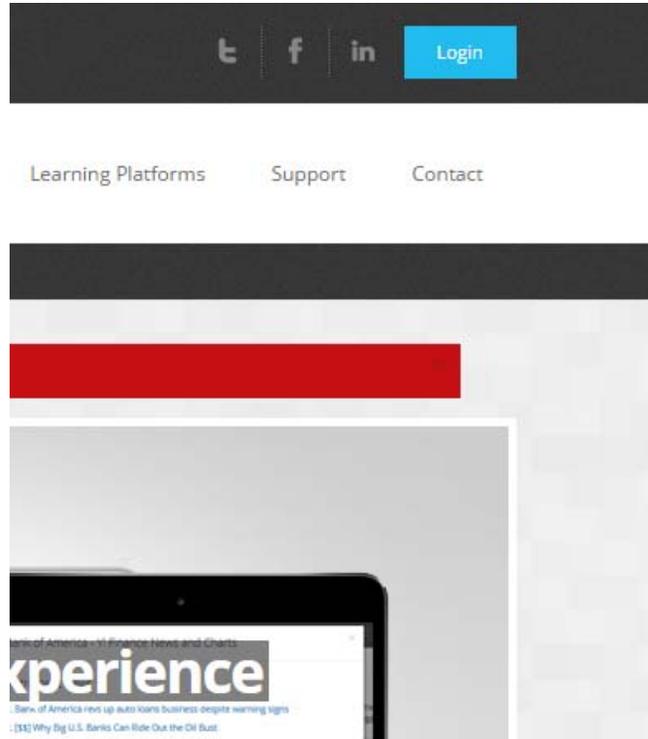
The Real News Trading Simulation (RNTS) is an interactive and dynamic Investment Simulation designed to get participants to understand the role of news in investment and portfolio decisions. Individuals or Teams are organized from participants in the program/class and are allowed to strategize and invest in the limited but strategically important securities for the duration of the simulation. To play the simulation, individuals or teams need to take positions (long or short) in the markets listed in up to a maximum size of the limits given. Individuals or teams will have a number of opportunities to change their position for the duration of the game. All trades are done at the prevailing market prices and a running profit and loss is kept. The individual or team that makes the most money wins.

## **YOU ARE ALREADY REGISTERED.**

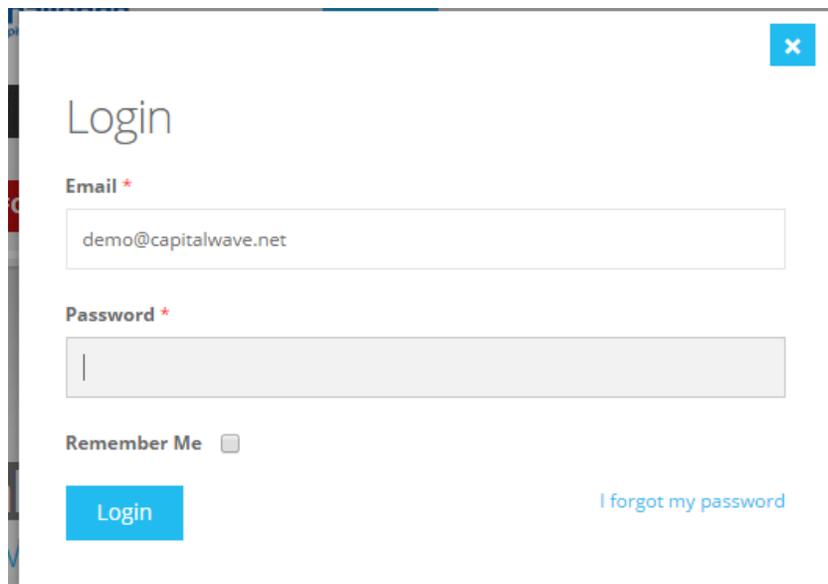
1. Go to the following website: <http://utc16.capitalrnts.com/>

## STEPS FOR STUDENT TO LOGIN:

1. Go to the following website: <http://utc16.capitalrnts.com/>
2. Click in the Login tab in the top right corner of the page:



3. Login with the information of the student user created in the previous registration step

A screenshot of a login form titled 'Login'. The form is enclosed in a white box with a blue close button (X) in the top right corner. It contains the following elements: a label 'Email \*' above a text input field containing 'demo@capitalwave.net'; a label 'Password \*' above a password input field; a 'Remember Me' checkbox which is currently unchecked; a blue 'Login' button; and a blue link 'I forgot my password'.

Once you login it takes you to the RNTS student home page.

CapitalRNTS  
Real News Trading Simulation

MENU

- Home
- Notes
- Profile
- Help
- Logout

GAMES

- Games
- Standings
- Decision Analytics

Student • Home

# Home

## Welcome DEMO!

### Steps to start a game

1. Wait for the instructor to allow the creation of your user
2. Create your student user linking it to the game announced by the instructor
3. Wait for the instructor to approve your user
4. Login, go to game and start trading

Home | Logout | ©2010-2016 CapitalWave Inc. All rights reserved. | Admin | Instructor | FAQ |

### **Main menu in the student screen**

This menu appears on the left side of the screen while the student user is logged in. As it can be seen in the image above the menu is divided in three sections =

1. Main Panel
2. Games

### **Description of each section:**

The menu of the student user is composed by two parts =

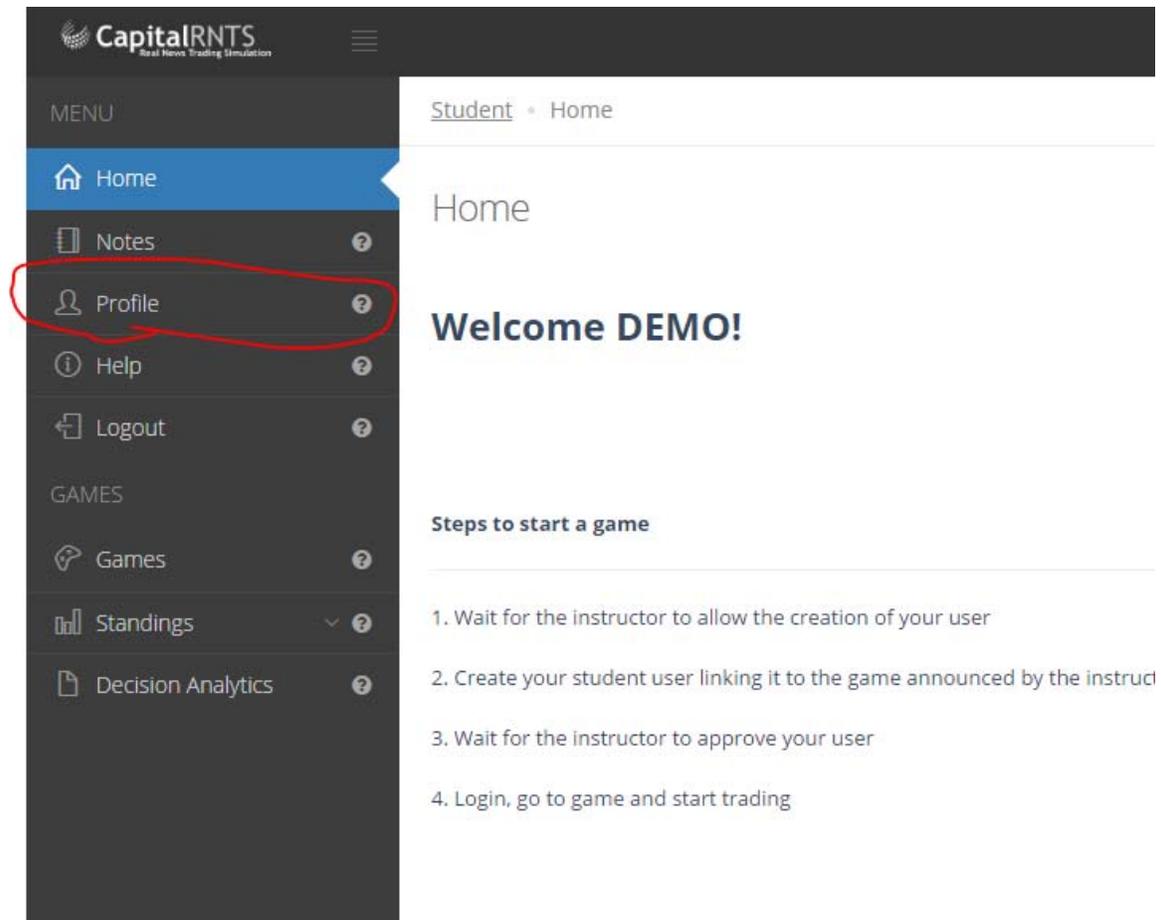
1. Main Panel
  - Home = will allow the user to go back to the main menu.
  - Profile = will allow the user to change his profile information and password.
  - Logout = will allow the user to exit RNTS.
  - Notes = will allow user to create notes for each round
  - Help = lists tips about the RTNS functions that the user can consult
2. Games
  - Games = where the students can access to all the functions related to the playing a game.
  - Standings = show statistics about the games performance of individual users and teams.

## Functions of the student user

1. [How to edit the profile?](#)
2. [How to join a new game?](#)
3. [How to create a team?](#)
4. [How to join a team?](#)
5. [How to start trading?](#)
6. [How to use the Notes?](#)
7. [How to use the Help?](#)

1. *How to edit the profile?*

Go to “Profile” in the Main Panel and the following form will appear:



Now by clicking on “Edit profile” button, the student can change username, email and the password. Finally click on the “Update Profile” button for the changes to be accepted.

An existing student user can also join a new game by checking the check box of the new game and wait for instructor to approve.

## Edit Profile

Name: \*

Email: \*

Password:

Confirm Password:

University \*

Company: **University Trading Challenge**

Selected games: **Game November, UTC 16 US RNTS Competition, testing game**

Other games:

- September Game  29th September Test  official test  
 newgame\_super  New Game Test  Jovan Game  
 dime man game  October 101 Game

Receive Notifications

[Update profile](#)

### 2. *How to join a new game?*

When a student user is created, one of the required fields in the registration form is to join at least one of the existing games. After joining a game the student needs to wait for the instructor to approve the user to be able to start trading.

If the student has an existing user that has been playing in a game previously and now the he wants to join a new game, he needs to ask the instructor to approve the user to the newly created game. Check “1. [How to edit the profile](#)” for specific steps.

Once the instructor has approved the student user to participate in the new game, the game will appear listed in the student’s screen when clicking on “Games” in the menu.

Student • Games

## Games

Name

Name	Game-Availability	Actions
testing game	Game Start: <b>03 October 2016</b> Game Ends: <b>03 November 2016</b> Trading Days: <b>31</b> Trading Period: <b>04:00 to 20:00</b> Instructor: <b>Regular Instructor</b>	<a href="#">Trade Individually</a> <a href="#">Team Trading</a>
UTC 16 US RNTS Competition		
Game November	Game Start: <b>01 September 2016</b> Game Ends: <b>31 October 2016</b> Trading Days: <b>60</b> Trading Period: <b>01:59 to 23:59</b> Instructor: <b>Regular Instructor</b>	<a href="#">Trade Individually</a> <a href="#">Team Trading</a>

### 3. How to create a team?

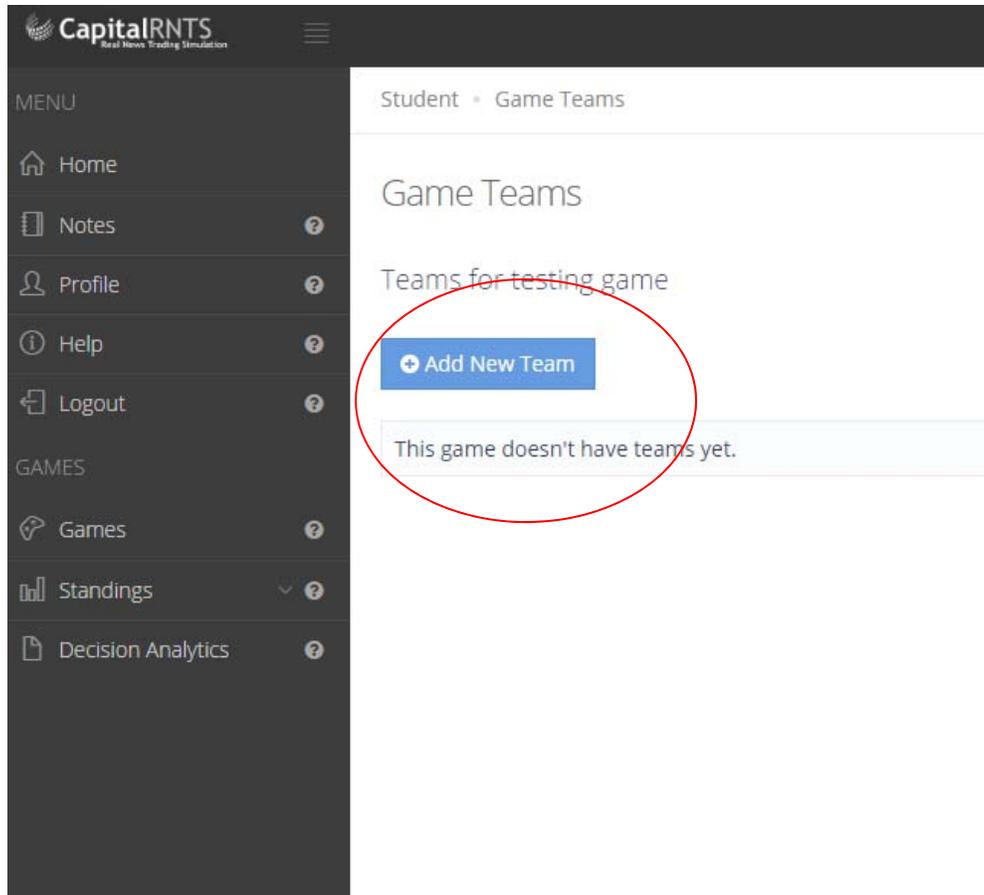
The first step is to go to “Games”, the list of existing games in which the student is participated will appear. Then click on “Game Teams” on the right column of the game table with the game in which the student wants to create a team:

GAMES

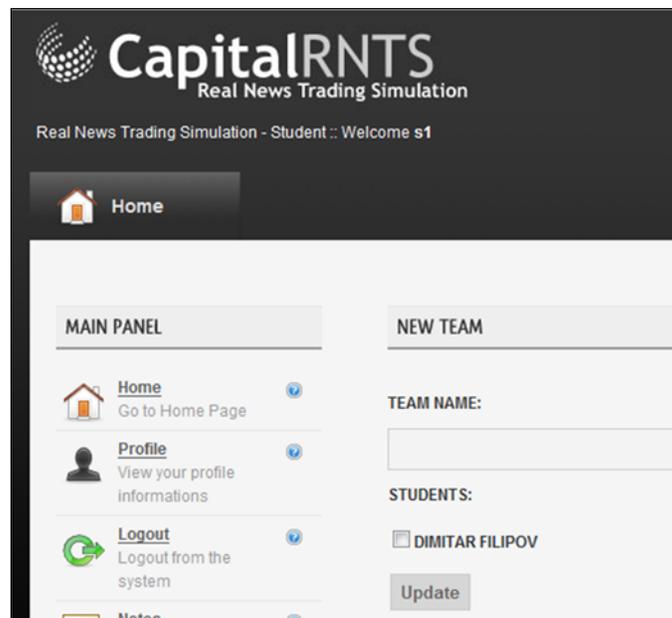
Name:

Name	Actions
Dimitar Game Test	<a href="#">Go To Game</a> <a href="#">Game Teams</a>
The Test	<a href="#">Go To Game</a> <a href="#">Game Teams</a>
OCT Game	<a href="#">Go To Game</a> <a href="#">Game Teams</a>

A form will appear with the option to “Add New Team”. The student user that creates a team is known as the team leader.



When the student clicks on “Add New Team” the following screen appears:



The student can give the desired team name and select the students that will be part of the team, finally hit the “Update” button to save the changes.

#### 4. *How to join a team?*

If the student user goes to “Games” and clicks on “Games Team” on the left hand side, as mentioned before, he will have the option to “Add New Team”. But another available option will be to “Join Team”, to join an already existing team.

To join the desired team the student user has to click on “Join Team” in the Actions column on the right hand side of the screen.

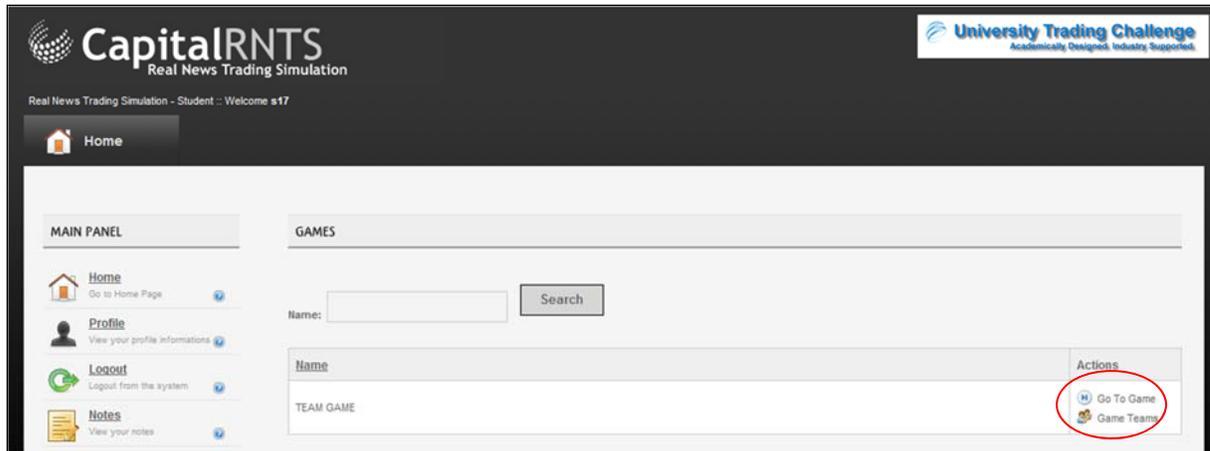


#### 5. *How to start trading?*

Go to “Games” on the Main menu in the student screen.

There are two ways in which the student can trade:

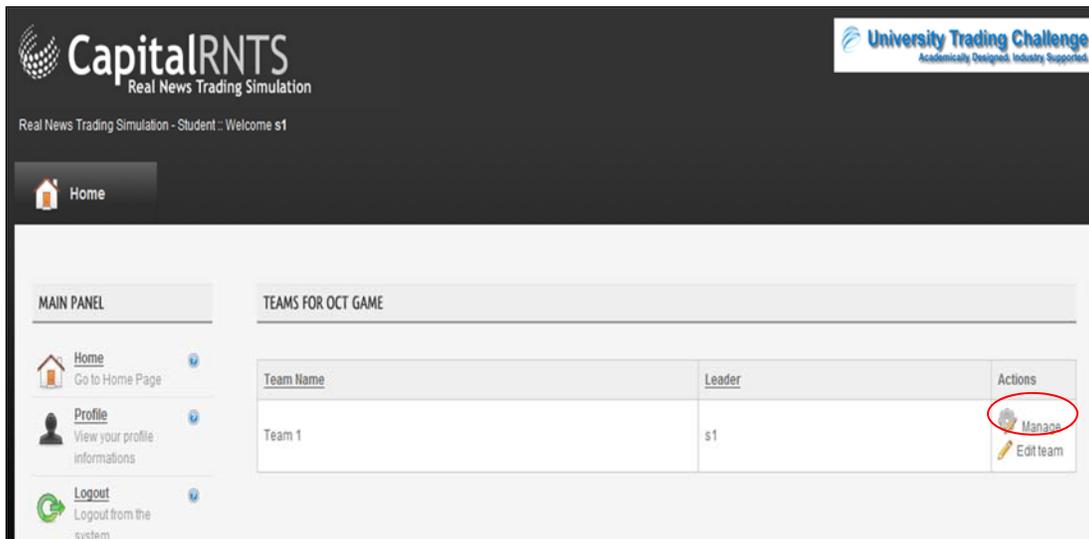
1. As an individual user
  - Click on “Go to game” on the right hand side to get to the trading page
2. As a team
  - Click on “Game teams” on the right hand side to get to the trading page



Each game is divided into different rounds. The instructor will inform the number of rounds to the students. Students start making transactions according to the instructions of the instructor.

Click on Games in the Games menu and a list of available games will appear. Choose the game you want to start playing by clicking on “Go to Game” on the right hand side.

For team players, if you are the creator of a team and you are following a team exercise then you can click on Games in the Games menu and go to Game Teams on the right hand side. A list of teams will appear with the option of Manage on the right hand side, in the case of a team the user is allowed to trade with. Clicking on “Manage” will allow the team leader to open the transaction page.



The following screen will appear that will allow the student user to start placing trades in the first round of the game.

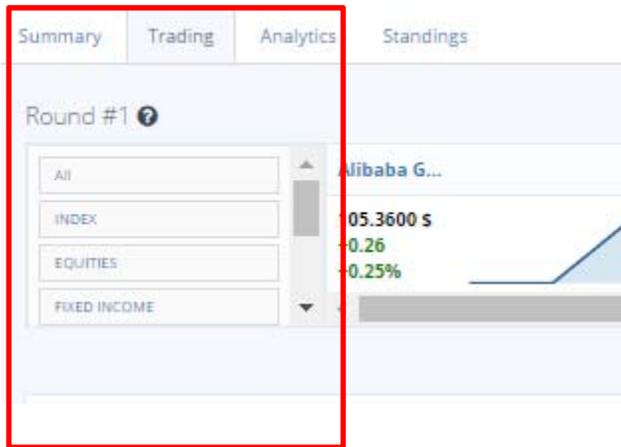
The top of the TRADING TAB you will see an instrument ribbon. This can automatically sort the instruments for the game. Each instrument shows a micro chart of the performance as well as the current price and performance for the day.

Summary Trading Analytics Standings

Round #1 ?

	FTSE 100	S&P 500 I...	Alibaba G...	Apple Inc.	Bank of A...	Deutsche ...	Facebook ...	Glencore	Go Pro Inc.
All	6,983.5200 \$	2,157.3101 \$	105.3600 \$	112.5800 \$	15.5700 \$	11.5700 \$	128.2405 \$	214.9500 \$	16.7648 \$
INDEX	0.00	-0.47	+0.26	-0.13	-0.12	0.00	+0.32	0.00	+0.11
EQUITIES	0.00%	-0.02%	+0.25%	-0.12%	-0.80%	0.00%	+0.25%	0.00%	+0.69%
FIXED INCOME									

Clicking on any of the categories will automatically sort and display the corresponding instruments. You can use this tool to both sort the instruments for viewing and trading.



Below this instrument ribbon, you will see the trading grid. This grid displays the:

- 1) tradable instruments,
- 2) current price, position, and order status, as well as the
- 3) instrument value in both the domiciled currency as well as the conversion currency

1

2

3

**BROKER LADDER**

Existing Positions    Pending Orders (0)

Security	Current Price	Current Position	Take Profit/Stop Loss	Cost Basis	Mul.	Comm.	Current P/L	Conv.(\$)	Current P/L (\$)	Action
Crude Oil Jan 17	49.7700	-	-	0.0000	2000	\$ 10	0.00	1.00	0.00	Trade
FTSE 100	6,983.5200	-	-	0.0000	25	1 %	0.00	1 \$ = 0.7792 E	0.00	Trade
EUR/USD	1.1219	-	-	0.0000	10	\$ 10	0.00	1.00	0.00	Trade
VODAFONE GRP	224.9000	-	-	0.0000	1	\$ 10	0.00	1 \$ = 0.7792 E	0.00	Trade
Deutsche Bank AG	11.5700	-	-	0.0000	1	\$ 10	0.00	1 \$ = 0.8916 €	0.00	Trade
Platinum Jul 17	1,053.4000	-	-	0.0000	100	\$ 10	0.00	1.00	0.00	Trade
Natural Gas Aug 17	3.0220	-	-	0.0000	10000	\$ 10	0.00	1.00	0.00	Trade
Apple Inc.	112.5800	-	-	0.0000	1	\$ 10	0.00	1.00	0.00	Trade
Ten-Year US Treasury Note Futures	131.0000	-	-	0.0000	1000	\$ 10	0.00	1.00	0.00	Trade
Orange Juice Mar 16	194.3500	-	-	0.0000	150	\$ 10	0.00	1.00	0.00	Trade
Coffee Dec 16	147.7500	-	-	0.0000	375	\$ 10	0.00	1.00	0.00	Trade
Bank of America	15.5700	-	-	0.0000	1	\$ 10	0.00	1.00	0.00	Trade
Cooper Dec 16	2.1885	-	-	0.0000	25000	\$ 10	0.00	1.00	0.00	Trade

### Trading Table References =

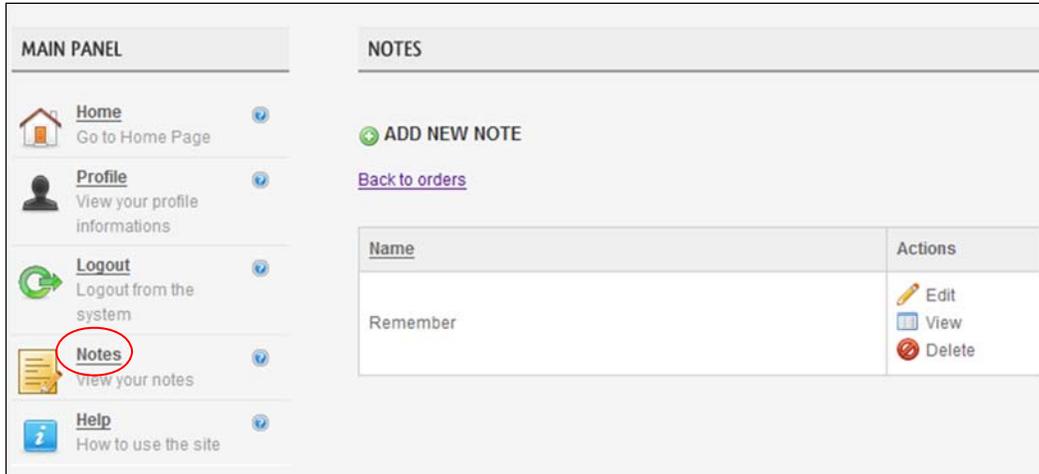
- Security: name of the security.
- Cost Basis: price at which the security was bought or sold originally.
- Current Price: current price of the security in each round.
- Mul: multiplier used to calculate the P/L in this security.
- Commission: commission rate paid for each transaction.
- Quantity traded: the amount of transaction which is input by users.
- Current Balance: the amount that users are holding currently.
- Current P/L: profit expressed in the security currency
- Conv. (Basis Currency): Exchange rate expressed as security currency per 1 portfolio currency.
- Current P/L (Basis Currency): profit expressed in the portfolio currency.
- Strategy: strategies options for users to play the game, including Buy, Sell, Hold& Close.
- Action: confirm strategy users are using or clear when user regrets before hitting confirm button. Once hit confirm, students are not allowed to clear transactions.

As the games starts, student can choose any strategies from the strategy dropdown list (Buy, Sell, Hold & Close), input the quantity of transaction and click on “Confirm” on the right hand side. Once the user is done inputting and confirming all the transactions the user needs to hit on the “Done” button in the lower right corner of the screen. There is a “Confirm All” button available as well, in case the student prefers to input all the data and hit on confirm only once at the end.

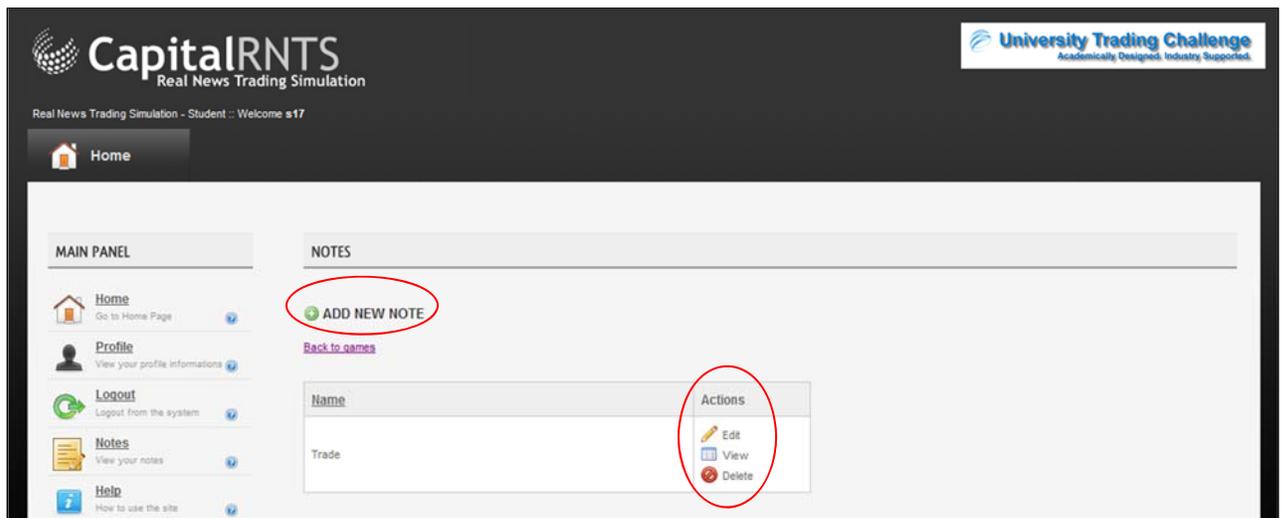
After hitting on “Done” the user needs to wait for the instructor to announce that the next round is available to trade. The student will notice that the “Current Prices” will change, and they can start next round trading following the same steps as before.

### *6. How to use the Notes?*

In the “Main Panel” the student has an option called “Notes”. By clicking on it the student user can create notes with information they need to remember that may be of help during the trading game. All notes can be accessed from the trading page at any time.



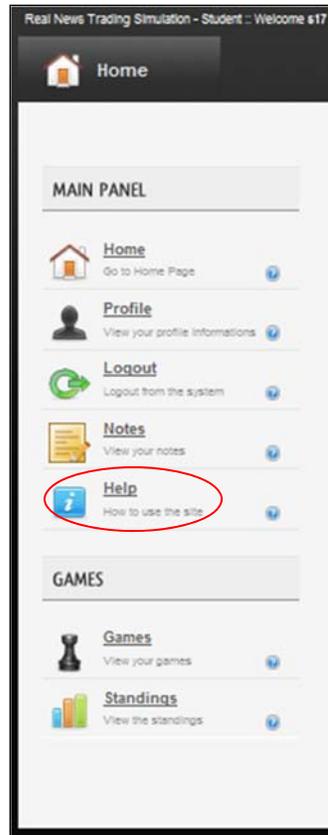
To create a new note the user has to click on “Add New Note”:



The user has the possibility to edit, delete or view any of the existing notes, with the actions shown in the image above.

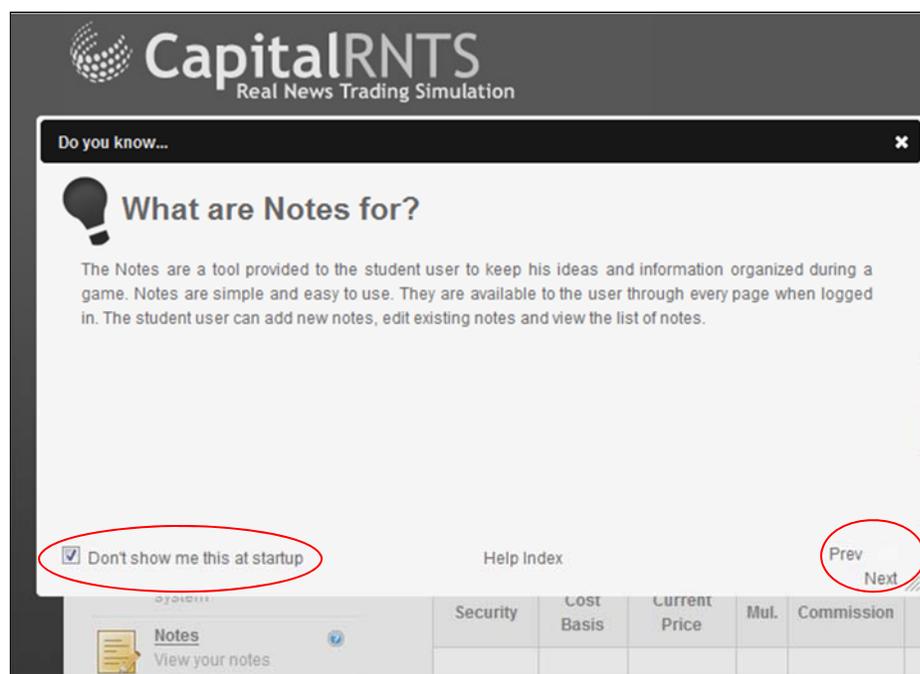
As mentioned before, the student user can access the notes from the trading tab.





The help option will popup a box with a tip, the user can move from one tip to another with the “Previous” or ”Next” options in the right bottom corner of the box. There is also a “Help Index” option that will allow the user to the list of tips available in the Help and choose the one they want to see.

This same help tips box will appear every time the user logs in, unless the user checks on the “Don’t show me this at startup” option in the bottom left corner of the box.



## Description of strategies

Strategies available in "Actions" =

- Option 1: Buy
- Option 2: Sell
- Option 3: Hold
- Option 4: Close

### *Option 1: Buy*

Buy securities, start holding so that get P/L from the price movement. In the case of users holding a certain amount of security already, buy means actually increase the amount of holding the same securities if the user expects prosperity of the security.

### *Option 2: Sell*

When investors expect the security price going down, they perform a short sell position. Get P/L by buying back the security later with a different price.

### *Option 3: Hold*

Investor holds current position and amount, without any change, investors in most of the time will hold the position, until they meet an expected price or when they feel clear about the future performance of the security.

### *Option 4: Close*

Close out the position (long or short) and P/L goes to realized P/L.

## List of multipliers for the securities

We use the multipliers to calculate the P/L of the traded securities:

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Existing Positions Pending Orders (0)

Security	Current Price	Current Position	Take Profit/Stop Loss	Cost Basis	Mul.	Comm.	Current P/L	Conv.(\$)	Current P/L (\$)	Action
Crude Oil Jan 17	49.7700	-	-	0.0000	2000	\$ 10	0.00	1.00	0.00	Trade
FTSE 100	6,983.5200	-	-	0.0000	25	1 %	0.00	1 \$ = 0.7792 E	0.00	Trade
EUR/USD	1.1219	-	-	0.0000	10	\$ 10	0.00	1.00	0.00	Trade
VODAFONE GRP	224.9000	-	-	0.0000	1	\$ 10	0.00	1 \$ = 0.7792 E	0.00	Trade
Deutsche Bank AG	11.5700	-	-	0.0000	1	\$ 10	0.00	1 \$ = 0.8916 €	0.00	Trade
Platinum Jul 17	1,053.4000	-	-	0.0000	100	\$ 10	0.00	1.00	0.00	Trade
Natural Gas Aug 17	3.0220	-	-	0.0000	10000	\$ 10	0.00	1.00	0.00	Trade
Apple Inc.	112.5800	-	-	0.0000	1	\$ 10	0.00	1.00	0.00	Trade
Ten-Year US Treasury Note Futures	131.0000	-	-	0.0000	1000	\$ 10	0.00	1.00	0.00	Trade
Orange Juice Mar 16	194.3500	-	-	0.0000	150	\$ 10	0.00	1.00	0.00	Trade
Coffee Dec 16	147.7500	-	-	0.0000	375	\$ 10	0.00	1.00	0.00	Trade
Bank of America	15.5700	-	-	0.0000	1	\$ 10	0.00	1.00	0.00	Trade
Cooper Dec 16	2.1885	-	-	0.0000	25000	\$ 10	0.00	1.00	0.00	Trade

This table is an example of multipliers that RNTS is using to calculate P/L.

### How to calculate P/L?

$$\text{Commission}^1 = -|\text{Quantity Traded}| * \text{Multiplier} * \text{Commission Rate}^2 / \text{Conversion}$$

$$\text{Current P/L (\$)} = (\text{Current Price} - \text{Cost Basis}) * \text{Current Balance}^3 * \text{Multiplier} / \text{Conversion}$$

$$\text{Total Profit} = \text{Commission} + \text{Unrealized Profit} + \text{Realized Profit}$$

<sup>1</sup> Commission is the sum of commission for each security in each trade, including commission when close a position

<sup>2</sup> Commission rate is decided by Administrator

<sup>3</sup> Current Balance is smaller than zero if the trader in a short position, bigger than zero in the case of long position

Profits and Commission should be converted into required currency depending on the base currency of the portfolio.

There are three types of P/L

- a. Unrealized Profit
- b. Realized Profit
- c. Total Profit

**a. Unrealized Profit**

Profit or loss made when the position is still open. This is not actual P/L. This is the amount of money we can make or lose if we close out the position at that point of time. It's equal to sum of the current P/L (\$) for each security.

**b. Realized Profit**

Realized Profit made when we close out the position or reduce the amount of trading, it is the actual money we gain through trading.

**c. Total Profit**

It is the sum of realized profit, unrealized profit and Commission<sup>4</sup>

The screenshot shows a trading dashboard with several sections. A red circle highlights the 'TRADING POSITION SUMMARY' section, which contains the following information:

Trader Name:	DEMO
Team Name:	N/A
Trader Market Value:	\$0.00
As of Date:	10/03/2016

Below this, there is a 'CONCENTRATION' table with columns for Portfolio and Benchmark, and rows for various asset classes (Equity, Currencies, Fixed Income, Energy, Metals, Commodities, Index, Top 10 Holdings, Top 20 Holdings), all showing 0%.

Other sections include 'TOP ACTIVE POSITIONS' (Top Performing and Under Performing) and 'TOP HOLDINGS' (Weight and Performance), both showing empty tables. At the bottom, there are 'PORTFOLIO PERFORMANCE', 'PORTFOLIO ALLOCATION', and 'CURRENCY ALLOCATION' sections, with the latter two containing the message 'There is no trades made by user.'

For example:

<sup>4</sup> Commission is separate from unrealized and realized p/l, which will be include into total p/l

In the above trade we have JPY/EUR which is denoted in EUR. But the base currency of the portfolio is in USD. So the commission and Unrealized Profit will be converted into dollars from EUR.

$$\text{Commission} = - |10000| * 1 * 0.5\% / 0.706^5 = -70.82^6$$

$$\text{Unrealized Profit} = \text{Current P/L (\$)} = (0.0097 - 0.0093) * 10000 * 1 / 0.7064 = 5.66$$

$$\text{Realized Profit} = 0$$

$$\text{Total Profit} = -70.82 + 5.66 + 0 = -65.16$$

When the game is closed, the unrealized profit will turn to realized profit.

THE GAME IS CLOSED.											
Security	Cost Basis	Current Price	Mul.	Comm.	Quantity Traded	Current Balance	Current P/L	Conv.(\$)	Current P/L (\$)	Strategy	Action
JPY/EUR	0.0000	0.0099	1	0.5%		-	0.00	1 \$ = 0.7061 €	0.00	---	
									Commission:	-141.63	
									Unrealized Profit:	0.00	
									Realized Profit:	8.50	
									Total Profit:	-133.13	

$$\text{Commission} = -70.82 - 70.82 = -141.64$$

$$\text{Unrealized Profit} = 0$$

$$\text{Realized Profit} = (0.0099 - 0.0093) * 10000 * 1 / 0.7061 = 8.50$$

$$\text{Total Profit} = -141.64 + 0 + 8.50 = -133.13$$

## Graphs

There are two types of graphs:

### a. Profits Over time

This graph shows us total cumulative profit of the portfolio and also the profit in the current round

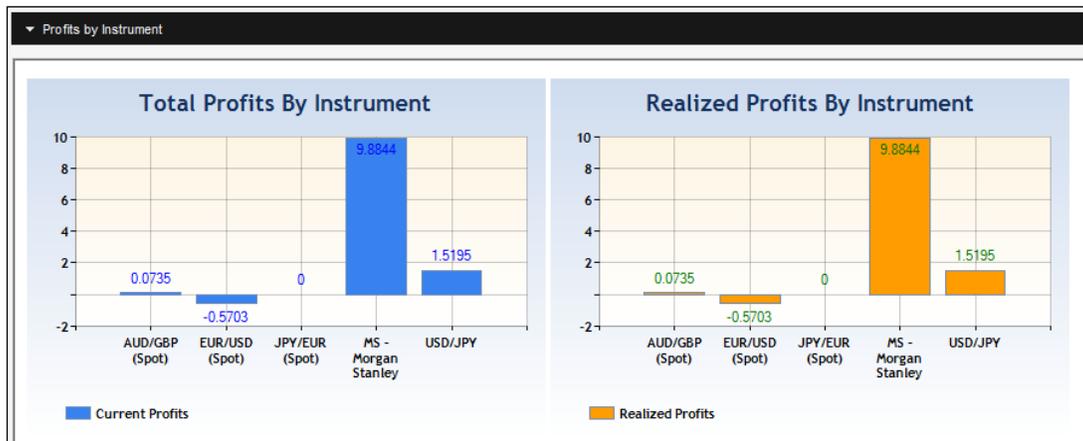
<sup>5</sup> This is the conversion rate from the round that student needs to do the first transaction of the security, so it's different from 0.7064 of the current round

<sup>6</sup> All calculations rounding to two decimals



**b. Profits by Instrument**

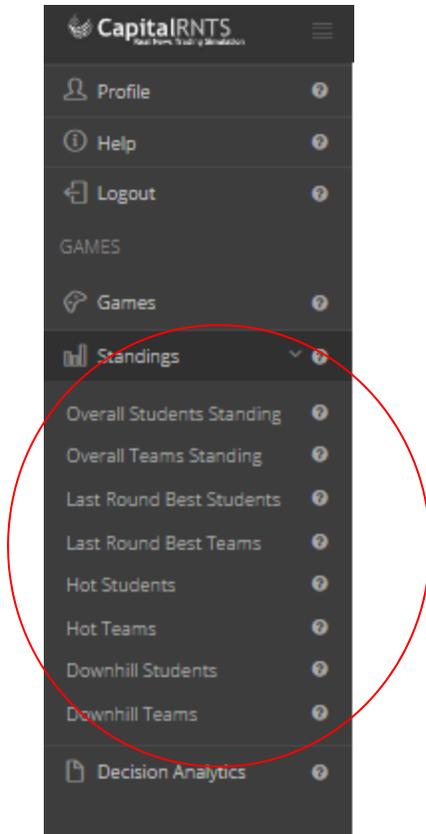
This graphs show both cumulative profits and current profits of each security in the portfolio of the student user:



**Standings**

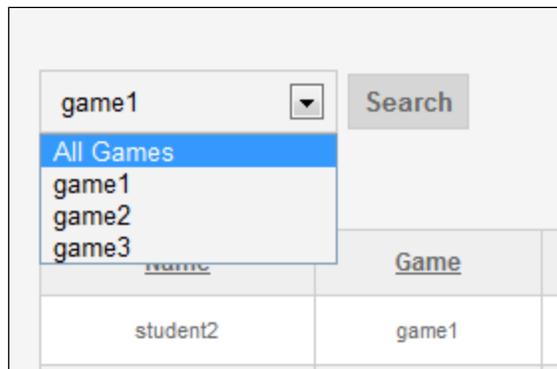
By clicking on the “Standings” button in the main menu bar, all the standings of the teams and individuals can be viewed.

The following “Statistics” menu will appear in the main menu bar:



- Overall Students Standings:

Show the standings of all the students. We even have an option to see the standings of specific game if we have different games.



OVERALL STUDENTS STANDING				
All Games <input type="button" value="▼"/> <input type="button" value="Search"/>				
<u>Name</u>	<u>Game</u>	Total Unrealized (TRY)	Total Realized(TRY)	Total(TRY)
Student 3	game2	0.00	3.31	3.31
Student 4	game2	0.00	0.00	0.00
Student 2	Game1	0.00	0.00	0.00
Student 4	Game1	0.00	0.00	0.00

This information includes the current game's profits.

- Overall Teams Standings:  
Show the standings by team.

- Last Round Best Students:  
Show the standings of the students according to the performance in the last round.

- Last Round Best Teams:  
Show the standings of the teams according to the performance in the last round.

- Hot students standings:  
Show the ranking of student who is gaining places faster.

- Hot teams standings:  
Show the ranking of team who is gaining places faster.

- Downhill students standings:  
Show the ranking of student who is losing places faster.

- Downhill Teams standings:  
Show the ranking of team who is losing places faster.

### **View game History**

RNTS gives the student user to see the history of past transactions while playing in the trading page.

\$	MS - Morgan Stanley	-----		1	0.0000	25.7800	1 TRY = 0.6551 \$	0.0000	0.0000
								<b>Unrealized Profit:</b>	<b>0.0000</b>
								<b>Realized Profit:</b>	<b>0.0000</b>
								<b>Total Profit:</b>	<b>0.0000</b>
<a href="#">View Game History</a>									

By clicking on the “View Game History” button, the following page appears:

GAME OCT GAME HISTORY									
<a href="#">Back</a> Please choose a round to list transactions in that round and previous rounds									
Round(s): <input type="button" value="1"/> <input type="button" value="2"/> <input type="button" value="Last Round"/>									
[ ] Round 1									
Security Name	Live Price	Order Price	Type	Qty	Commission	Order Date	Close Date	Profit	Transaction State
VODAFONE GRP (€)	171.7000	171.8500	Buy	100	%	11/10/2011 @ 11:03	--	0.00	Buy
VODAFONE GRP (€)	171.7000	171.8500	Buy	100	%	11/10/2011 @ 11:03	11/10/2011 @ 11:08	0.00	Closed
VODAFONE GRP (€)	171.7000	171.7000	Buy	100	%	11/10/2011 @ 11:09	--	0.00	Buy

Now by selecting the required round, the transactions made in that round and previous rounds can be observed, note that the profit here shows only the realized profit.

Underneath “View Game History” is the table for the realized profit for securities that are closed in the game. By click on “Detail”, the investor can check all the transaction related to this security during the game.

<a href="#">View Game History</a>			
Currency	Security	Current P/L(\$)	Action
£	VODAFONE GRP	7.77	<a href="#">Details</a>

ORDER DETAILS								
Security Currency: £								
<a href="#">Back to orders</a>								
Security	Order Type	Quantity	Basic Price	Close Price	Commission	Order Date	Closed Date	Profit P/L
VODAFONE GRP	Bought	100	171.85	171.85	0 %	11/10/2011 @ 11:03	11/10/2011 @ 11:08	0.00
VODAFONE GRP	Bought	100	171.7	171.75	0.5 %	11/10/2011 @ 11:09	11/10/2011 @ 11:11	7.77

## MARKET NEWS INFORMATION WEB RESOURCES:

The simulation platform will provide you with updated news articles both on the traded securities as well as general business news.

General Market news is available via the News Tab.



Specific Instrument news is available via the small graphic icon:

Security	Cost Basis	Current Price	Take Profit/Stop Loss	Mul.	Comm.	Quantity Traded	Current Balance	Current P/L	Conv.(\$)	Current P/L (\$)	Strategy	Action
EUR/USD 	1.1356	▲ 1.1358	-	10	10 \$		100	0.20	1.00	0.20	Hold ▼	Confirm Clear
Google Inc 	646.6700	646.6700	-	1	10 \$		200	0.00	1.00	0.00	Hold ▼	Confirm Clear
Deutsche Bank AG 	0.0000	25.7400	-	1	10 \$	<input type="text"/>	-	0.00	1 \$ = 0.8805 €	0.00	... ▼	Confirm Clear
Natural Gas Mar 16 	0.0000	2.8710	-	10000	10 \$	<input type="text"/>	-	0.00	1.00	0.00	... ▼	Confirm Clear

By clicking that icon, relevant market news will be shown as well as the instrument's price path.

**EUR/USD - Y! Finance News and Charts** ✕

**Instrument News**

1. [European markets close: Equities sink](#)
2. [AUD/USD, EUR/USD Triangles Eye Continuation Targets](#)
3. [Market Climbs A Wall of Worry](#)
4. [Why the US \\$ will fall & stay lower for longer](#)
5. [European stocks post biggest gain since January](#)
6. [Ferrovial awarded another section of the S7 Expressway in Poland for 307 million euro](#)
7. [EUR/USD Tests Short Term Trendline and Fibonacci Resistance](#)
8. [EUR/USD Elliott Wave 3 Lower?](#)
9. [European markets close: UK rates 'can stay low'](#)
10. [Euro Outlook Mixed, Although Crowd's Net-Short Position Lingers](#)

**Chart**

X-axis	Price
0	1.1356
1	1.1356
2	1.1356
3	1.1357
4	1.1358
5	1.1358
6	1.1358
7	1.1357
8	1.1357

Security Limit for EUR/USD is 250000

Market trading has the following options:

**Buy**

**Sell**

**Hold**

**Close**

As well as these trade options:

### Limit and Stop Order Option

This screenshot shows the 'Advanced Options' tab for a 'CRUDE OIL JAN 17' trade. The current price is 49.7700 and the current position is 0. The interface includes a 'Buy/Sell' section with a radio button selected for 'Buy' and a 'Quantity' input field with a 'Max limit: 25' label. Below this is a 'Take Profit / Stop Loss' section with two input fields, one for 'Take Profit' and one for 'Stop Loss', each with a small square icon to its left. At the bottom are 'Submit' and 'Cancel' buttons.

### Stop Loss Trading Option

This screenshot shows the 'Advanced Options' tab for a 'CRUDE OIL JAN 17' trade. The current price is 49.7700 and the current position is 0. It features a 'Transaction Type' dropdown menu and a 'Strategy' dropdown menu. Below these are two sections: 'Limit Order' and 'Stop Order'. Each section has a 'Quantity' input field followed by '@ Limit Price:' or '@ Stop Price:' and an empty input field. At the bottom are 'Submit' and 'Cancel' buttons.



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# University Trading Challenge

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