

Market if Touched Orders

A Market if Touched (MIT) is an order to buy (or sell) a contract below (or above) the market. This order is held in the system until the trigger price is touched, and is then submitted as a market order. An MIT order is similar to a stop order, except that an MIT sell order is placed above the current market price, and a stop sell order is placed below.

Note:

IB may simulate market orders on exchanges. For details on market order handling using simulated orders, [click here](#).

The Reference Table to the right provides a general summary of the order type characteristics. The checked features are applicable in some combination, but do not necessarily work in conjunction with all other checked features. For example, if Options and Stocks, US and Non-US, and Smart and Directed are all checked, it does not follow that all US and Non-US Smart and direct-routed stocks support the order type. It may be the case that only Smart-routed US Stocks, direct-routed Non-US stocks and Smart-routed US Options are supported.

Products	Availability	Routing	TWS
Bonds <input checked="" type="checkbox"/>	US Products <input checked="" type="checkbox"/>	Smart <input checked="" type="checkbox"/>	Attribute <input type="checkbox"/>
CFDs <input checked="" type="checkbox"/>	Non-US Products <input checked="" type="checkbox"/>	Directed <input checked="" type="checkbox"/>	Order Type <input checked="" type="checkbox"/>
EFPs <input checked="" type="checkbox"/>			Time in Force <input type="checkbox"/>
Forex <input checked="" type="checkbox"/>			
Futures <input checked="" type="checkbox"/>			
FOPs <input checked="" type="checkbox"/>			
Options <input checked="" type="checkbox"/>			
Stocks <input checked="" type="checkbox"/>			
Warrants <input checked="" type="checkbox"/>			

View Supported Exchanges
Open Users' Guide

Example



Order Type In Depth - Market if Touched Buy Order

Step 1 Enter a Market if Touched Buy Order

XYZ has a market price of \$16.61. You decide to buy 100 shares, but you don't want to enter the market until/unless the price drops to \$16.58. Create a BUY order, and select MIT in the Type field to specify a market if touched order (MIT). In the Trigger Price field, enter the trigger price of \$16.58. Transmit the order, which

Assumptions	
Action	BUY
Qty	100
Order Type	MIT
Market Price	16.61

will be held in the system until the trigger price is touched, and will then be submitted as a market order.

Trigger Price 16.58



Order Type In Depth - Market if Touched Buy Order

Step 2 Order Transmitted

You've transmitted your market if touched order. The order will be held in the system until your trigger price of 16.58 is touched, and will then be submitted as a market order.

Assumptions	
Action	BUY
Qty	100
Order Type	MIT
Market Price	16.61
Trigger Price	16.58



Order Type In Depth - Market if Touched Buy Order

Step 3 Market Price Falls, Market Order Submitted

The market price of XYZ begins to fall and touches 16.58, which is your trigger price. A market order to buy 100 shares at 16.58 is submitted and filled.

Assumptions	
Action	BUY
Qty	100
Order Type	MIT
Market Price	16.58
Trigger Price	16.58

Note: Any stock or option symbols displayed are for illustrative purposes only and are not intended to portray a recommendation.