

Snap to Market Orders

The Snap to Market (SNAP MKT) order is similar to a pegged order, as the original order price is determined by the current bid/ask plus or minus an offset. But unlike the pegged order price, the "snap to" order price doesn't continue to peg as the price moves.

The trader creates the order by selecting SNAP MKT as the order type, then enters an offset amount which computes the active limit price as follows:

Sell order price = Bid price + offset amount

Buy order price = Ask price - offset amount

The Snap to Market order is simulated on all exchanges.

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

[Open Users' Guide](#)

Example

Contract	Last	Bid Size	Bid	Ask	Ask Size	Avg Price
	Allocation	Action	Quantity	TIF	Type	Offset Amt.
XLF	20.15	15,771	20.15	20.16	26,858	
IBM	190.30	2	190.30	190.31	1	
	All	BUY	100	DAY	SNAP MKT	0.01
WFC	42.09	225	42.09	42.10	LMT	
SPY	170.32	103	170.32	170.33	MKT	
QQQ	79.12	1,993	79.12	79.13	MTL	
ORCL	33.83	175	33.82	33.83	STP	
MS	27.69	310	27.68	27.69	STP LMT	
JPM	50.83	159	50.83	50.84	MIT	
GME	51.14	5	51.14	51.15	LIT	
GE	24.44	658	24.44	24.45	TRAIL	
GDK INDEX					TRAIL LIMIT	
FIG	7.94	25	7.94	7.95	TRAIL MIT	
ETFC	16.72	92	16.71	16.72	TRAIL LIT	
DSPIX DREYFUS BA...	C34.99				REL	
DRELX DREYFUS E...					RPI	
DIGFX DREYFUS D...					SNAP MKT	
DGAGX DREYFUS A...	C49.35				SNAP MKT	

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

The Reference Table at the top of the page 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.