

## Adaptive Algo

This algo can be used with a limit or market order, and is designed to achieve better than average cost efficiency over basic limit and market orders by attempting to trade market and aggressive limit orders between the spread. You can specify how urgently you want the order to fill using the "priority/urgency" selector in the algo window.

### To create an Adaptive algo market order

1. In the Mosaic Order Entry panel, click the *Adaptive* button.
2. Select the side (BUY or SELL).
3. To change the fill priority (which by default is set to "Normal") click *advanced* to open the algo parameters and use the drop down selector list:

The screenshot shows the IBKR Order Entry interface. At the top, the account is identified as DU18007. The order is for 100 shares, Buy, with a limit price of 39.95. The current market price is 39.94. The 'Advanced' window is open, showing the 'Adaptive order priority/urgency' dropdown menu with options: Normal, Urgent, Normal, and Patient. The 'Normal' option is selected. Other options include 'Attach Stop Loss/Profit Taker/Brackets', 'One Cancel Another', and 'Hedge'. Buttons for 'Check Margin', 'Save', and 'Submit' are visible at the bottom of the advanced window.

- Urgent: Scans available prices most quickly to fill, and so provides lowest chance of price improvement, and lowest chance of price variance.
  - Normal (default): Scans available prices less quickly than "Urgent," and so provides a good chance of price improvement and an average chance of price variance.
  - Patient: Scans available prices most slowly to fill, and so provides the highest chance of price improvement and also the highest chance of price variance.
4. Click Submit to send.

The screenshot shows the IBKR Order Entry interface. The order is for 100 shares, Buy, with a limit price of 0.00. The current market price is 40.02. The 'Advanced' window is closed. The 'Submit' button is visible at the bottom right of the panel.

### To create an Adaptive algo limit order

1. In the Mosaic Order Entry panel, click the *Adaptive* button.

2. Use the Price Line, "% of Spread" wheel or "+/- Tick" wheel to quickly set a limit price within the spread.
3. Select the side (BUY or SELL).
4. To change the fill priority (which by default is set to "Normal") click *advanced* to open the algo parameters and use the drop down selector list:
  - Urgent: Scans available prices most quickly to fill, and so provides lowest chance of price improvement, and lowest chance of price variance.
  - Normal (default): Scans available prices less quickly than "Urgent," and so provides a good chance of price improvement and an average chance of price variance.
  - Patient: Scans available prices most slowly to fill, and so provides the highest chance of price improvement and also the highest chance of price variance.
5. Click Submit to send.

See the Adaptive Order Types page to find out more about [Adaptive Algo](#) orders.