

**Buy Limit** - If you place a buy limit order at 94.00 it means you will buy at any price below 94 but never above. So if you're trading 10 contracts some might get filled at 93.98 and others at 94. But no fills will be accepted over 94. Buy Limit orders are usually used if price is at 94.50 and you want to buy if it goes down to 94.

**Buy Stop** - If you place a buy stop at 94 it means that once price hits 94 a market order will be submitted and you will buy at the nearest ask price. This is usually placed when price is at 93.80 and you want to buy a breakout at 94. But it's a market order so you could get slippage up to let's say 94.05 if price is moving fast or you might get filled at 93.99, depending on order flow.

**Buy Stop Limit** - This is like the Buy Stop order but it places a limit order instead of a market order. So let's say you have a Buy Stop Limit order at 94 and price is at 93.80. Once price touches 94 a buy limit order is placed, this means you will not buy at any higher than 94. However, if price is moving really fast you might miss the entire move. This order will not allow you to be filled at 94.05 like the scenario above.

Order Types			
Order Location	Example Price	To Open a Position	To Close a Position
Above the market:	1.5100	BUY STOP ORDER to open a Long position	BUY STOP ORDER to close a Short position (Stop-Loss order)
		SELL LIMIT ORDER to open a Short position	SELL LIMIT ORDER to close a Long position (Take-Profit order)
At the market:	1.5000	MARKET ORDER	MARKET ORDER
Below the market:	1.4900	BUY LIMIT ORDER to open a Long position	BUY LIMIT ORDER to close a Short position (Take-Profit order)
		SELL STOP ORDER to open a Short position	SELL STOP ORDER to close a Long position (Stop-Loss order)