

London Investment Markets – Education Hub



London Investment Markets

LIM is the exclusive, institutional-grade trading platform providing a definitive edge for CFD traders in Forex, Crypto, Equities, Indices, and Commodities.



London Investment Markets – News & Markets

LIM keeps you informed with the latest financial news, market analysis, and economic events that move global markets.

Explained: Filling an Order

In financial trading, **filling an order** (also referred to as **execution**) is the exact moment your request to buy or sell an asset is successfully completed. It marks the point where your trade goes from a "pending" request to a legally binding transaction.

When you click "Buy" or "Sell," you aren't instantly changing ownership; you are submitting an instruction. "Filling" is the actual fulfilment of that instruction.

The Mechanics: How an Order Gets Filled

To understand a fill, you have to look behind the screen at the broker's **Order Book**. The order book is a digital ledger of all buyers (bids) and sellers (asks) waiting in line.

THE ORDER BOOK	
BUYERS (Bids)	SELLERS (Asks)
Limit to Buy at \$100.00	Limit to Sell at \$100.05
Limit to Buy at \$99.95	Limit to Sell at \$100.10

For your order to be filled, your broker must find a **counterparty**—another trader, an institution, or a market maker—who is willing to take the exact opposite side of your trade at your required price.

- If you want to **Buy 100 shares at \$100**, your order fills when someone else agrees to **Sell 100 shares at \$100**.

How Different Order Types are Filled

The speed and price of your fill depend entirely on the type of order you use:

- **Market Orders:** This type of order prioritises **speed**. You tell the broker to fill the order immediately at whatever price is currently available. The fill happens in milliseconds, matching with the best available price in the order book.
- **Limit Orders:** This type of order prioritises **price**. You specify the exact price (or better) at which you are willing to trade. Your order will sit in the order book as "Pending" or "Working" and will **only fill if the market price moves to your level**.

Limit orders get their name because they set a strict boundary, or limit, on the price you are willing to accept.

- **Buy Limit Orders:** You set a *maximum limit* you are willing to pay. The order will only execute at that price or lower.
- **Sell Limit Orders:** You set a *minimum limit* you are willing to accept. The order will only execute at that price or higher.

The 3 Types of Fill Statuses

Depending on market conditions and the size of your trade, an order might not always fill cleanly all at once.

- **Full Fill:** The ideal scenario. Your entire requested trade size is executed at your desired price in a single transaction (e.g., you wanted 500 shares, and you got 500 shares).
- **Partial Fill:** This happens when there isn't enough volume (liquidity) at your specific price. If you want to buy 1,000 shares at \$10.00, but there are only 400 shares available for sale at that price, you will receive a **partial fill of 400 shares**. The remaining 600 shares stay open until more sellers appear.
- **No Fill / Unfilled:** Your order remains waiting. This happens with limit orders if the market price never reaches your specified target, or if the market is closed.

Factors That Affect Your Fill

- **Liquidity:** Highly traded assets like **EUR/USD** or **Apple (AAPL)** fill almost instantly because millions of traders are active. Exotic currency pairs or small-cap stocks take longer to fill because there are fewer counterparties.
- **Slippage:** In fast-moving markets (like during a major economic announcement), the price can change in the millisecond it takes your order to reach the exchange. You might request a fill at **\$150.00** but get filled at **\$150.15**. This difference is called slippage.
- **Exchange Hours:** Orders can only be filled when the specific financial market is open. If you place an order for a U.S. stock at Sunday midnight, it will sit as "Pending" until the market opens on Monday morning.

Key Documentation: The Fill Confirmation

Once an order is filled, your trading platform will instantly move the trade from the "Orders" tab to the "Positions" tab. Your broker will also generate a **Trade Confirmation Receipt**, which legally notes:

- The **Execution Time** (down to the millisecond).
- The **Fill Price** (the exact average price you received).
- The **Transaction Fees** or commissions charged for the execution.

***Past performance does not reflect future results. The above is for marketing and general informational purposes only and are only projections and should not be taken as investment research, investment advice or a personal recommendation.**



Why Choose LIM

Institutional-Grade Trading

Access the same trading tools and conditions previously available only to large financial institutions.



Regulation

London Investment markets Limited is registered in the Marshall islands, Registered Number: 134064. Senior management is comprised of UK qualified Head of Compliance as well as English qualified lawyers who manage the firm to the highest standards of regulatory compliance.



Client Money Protection

Client money is segregated into a dedicated client money account.



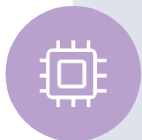
Corporate Governance

The firm is managed by a UK qualified Head of Compliance as well as English qualified lawyers. All procedures at LIM are drafted by market leading professionals.



Liquidity from Large Financial Institutions

Sophisticated technology allows us to provide wholesale interbank prices, historically available only to large financial institutions and corporations.



No Dealing Desk execution

All trades are executed by systems without human interventions.



Secure

Your data is protected by enterprise-grade encryption.