

## NODAL EXCHANGE RULEBOOK

- (d) *Stop Market Orders*. A Stop Market Order has a predefined stop price. When the stop price is triggered, the Order becomes executable as a Market Order. The Order will be executed at the best price or prices available on Nodal T7 at the time the Order is received until the Order has been filled in its entirety.

### 4.4.3 Implied Orders

Synthetic orders are derived from direct orders that are bid or offered on Nodal T7 by Participants. Self-match prevention functionality will not prevent self-matches if the trade involves an Implied Order; however, self-matches will be reviewed by the Compliance Department. Absent evidence to the contrary, self-match events involving Implied Orders will be deemed unintentional by the Exchange. A detailed overview of Implied Order functionality is available in the Nodal T7 Functional Reference Guide on the Nodal Exchange website at [www.nodalexchange.com](http://www.nodalexchange.com).

### 4.4.34.4.4 Order Validity

Order validity limits the lifetime of the orders on **Nodal T7**. The following values for order validity are supported:

- (a) *Good-For-Day (GFD)*. GFD Orders are deleted automatically at the end of the same trading day the Order was entered on Nodal T7.
- (b) *Good-Till-Cancelled (GTC)*. GTC Orders remain open until cancelled by the Participant.
- (c) *Good-Till-Date (GTD)*. Open GTD Orders are automatically deleted at the end of the date specified by the Participant on the Order.
- (d) *Immediate-Or-Cancel (IOC)*. IOC Orders that are not partially or entirely executed as Nodal Contracts upon Order entry are immediately deleted.
- (e) *Fill-Or-Kill (FOK)*. FOK Orders that are not entirely executed as Nodal Contracts upon Order entry are immediately deleted.

### 4.4.44.4.5 Submission

Submission of an Order to the **Nodal T7** constitutes a representation by the submitting Participant that it is acting as principal in respect of such Order.

Orders may be submitted to the **Nodal T7** by electronic submission to the Exchange in accordance with any procedures set forth by the Exchange from time to time and published at [www.nodalexchange.com](http://www.nodalexchange.com).