Smart conversion of Limit to Market orders to assure fills: For any Limit order the price may touch the Limit price and then pull back before your Limit order fills. If the Limit order does not fill, especially if a Limit exit order, a winning trade can become a losing trade. And you may also miss future winning trades because the current trade was not exited. This issue can occur anytime Limit orders are used, but may be seen more frequently with intraday trading high volume symbols such as the ES-mini or S&P100. Strategy AutoSync Smart Limit Order Fill, or SAL, addresses this issue by providing 4 “Smart” ways to convert a manual or automated strategy Limit order to a Market order for immediate fill* after the Limit price is first touched when:

- So many milliseconds of time have elapsed, or
- So much trading volume has occurred, or
- The price has pulled back from the Limit price some number of price ticks, or
- The Ratio of the Inside Bid to Inside Ask Size (or vice-versa) has increased to exceed some value

All 4 “Smart” ways to convert the Limit order can be used together in any combination

Automatically synchronizes the strategy position with manual changes: SAL automatically keeps the trading strategy “in sync” with any manual changes you make to the position, or when a Limit order is converted to a Market order to immediately fill, as described above. SAL also allows you to manually adjust the position of a symbol which is being automatically traded by a strategy.

Also use for Smart conversion of manually issued Limit orders, such as Matrix orders.

Optionally blocks strategy orders when the strategy position is out of sync with the real-world position, or when a manual order has been entered, but not yet filled

Works with all bar types, including price-based bars, like Range, Momentum, Renko, Kase, Line Break and Point & Figure

* When Limit orders are converted to Market orders you may not get the Limit price. When back-testing with Limit orders you should account for this by setting a non-zero, positive Slippage value on the General Tab of the Strategy Properties Window.
Prerequisites: TradeStation V9.1 Update 24 or later, or V9.5 Update 17 or later and real-time data subscriptions. Strategy AutoSync Smart Limit Order Fill may not work correctly on earlier or later versions. You can readily install both V9.1 and V9.5 on the same PC. Contact Client Technical Services if you need help. I can also email you a link to install V9.1 if required.

A detailed instruction manual will be sent to you when you subscribe.

Before using this in live trading you should thoroughly test it and familiarize yourself with its operations in the Simulation Mode. When live trading, you should closely monitor the operation of Strategy AutoSync Smart Limit Order Fill.

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