

The logo consists of the letters 'Eq' in a white, sans-serif font, centered within a solid orange square.

Eq

The logo features the word 'SAXO' in white, bold, uppercase letters above the word 'MARKETS' in a smaller, white, bold, uppercase font. Both are contained within a white-bordered rectangle with a blue gradient background.

SAXO
MARKETS

A photograph of a modern, multi-story office building at night. The building's facade is composed of large glass panels and dark, angular structural elements. The interior lights are on, making the building glow. In the foreground, a car is blurred, with its headlights and taillights creating long, horizontal light trails. The sky is a deep blue.

TRADING STOCKS ON THE SAXOTRADER PLATFORM

SAXO
BANK

SAXO BANK GROUP OFFICES THROUGHOUT THE WORLD

Saxo Bank Group is an international trading and investment specialist with headquarters in Copenhagen, Denmark. Our global presence is maintained by local offices in Australia, Singapore, Switzerland, United Kingdom, France, Spain, Italy, Greece, Cyprus, the United Arab Emirates, Japan, Hong Kong and other financial centers around the world.

ONLINE TRADING THROUGH SAXOTRADER, SAXOWEBTRADER and SAXOMOBILETRADER

Saxo Bank Group is one of the leading providers in trading and investments worldwide, and offers private and institutional investors the opportunity to trade Forex, FX Options, CFDs, Stocks, Stock Options, ETFs, Futures, Contract Options and Bonds. Saxo Bank Group offers more than 36,000 financial instruments.

Online trading takes place through the [multi-award winning*](#) platforms of Saxo Bank Group: SaxoTrader, SaxoWebTrader and SaxoMobileTrader. Through these three platforms, clients can access both their account and the international markets 24 hours a day.

Saxo Capital Markets (Australia) Pty Ltd is a wholly owned subsidiary of Saxo Bank A/S, and is licensed by the Australian Securities and Investments Commission.

*Saxo has received many awards and recognition for outstanding technology, products and services. To view a complete list visit our website www.saxomarkets.com.au/awards



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PART A: GENERAL INFORMATION

ADVANTAGES OF TRADING STOCKS THROUGH SAXO CAPITAL MARKETS

✓ Cooperate with the leading online trading specialist

Saxo Capital Markets has won many industry [awards*](#) as a financial provider.

✓ Product Range

One of the broadest coverage of stocks offered in the industry. Access to 36 of the world's major stock exchanges directly (Europe, US, Asia).

✓ Speed of Order Execution

Immediate, Fast and Accurate Order Execution in the best available price for the investor. Saxo applies Smart Order Routing to all Stock orders, so that clients benefit from the fastest and highest level of execution.

✓ Competitive Pricing

Very competitive, stable and transparent pricing.

✓ Live Prices available on demand

Access to streaming, real-time data from all exchanges around the world.

✓ Access to professional Tools

Access to some of the industry's best trading tools, including in-depth Equity Research, Stock Screener, risk management tools and technical and fundamental analytics.

✓ Streaming news for active traders

Saxo keeps the investors up to date with real-time financial news from some of the industry's most trusted newswires, including Dow Jones Newswires and Market News International. Investors can also get an instant snapshot of the day's biggest gainers and losers on 36 global stock exchanges with the Market Movers tool.

✓ Hedge/Diversify Stock Portfolio

Saxo offers the investor the ability to hedge or diversify the existing stock portfolio with many other asset classes (FX, CFDs, Futures), all from a single trading account. For example, if an investor holds a portfolio that reflects the movement of DAX and they expect a decline in the index, resulting in a loss by closing on their positions, they can open an equivalent short position in the CFD of DAX.

✓ **Support of multiple types of orders:** Market, Limit and stop orders to control your portfolio 24/7.

✓ **Ability to open accounts in major currencies of your choice**

✓ **Manage your portfolio through the [multi-award winning*](#) platforms with one account 24/7**

Access to the platforms: Saxo Trader, Saxo Web Trader, Saxo Mobile Trader.



WHAT IS A STOCK



Cash Stocks (Stocks) are the most widespread form of financial investment around the world. They represent a share in the capital of a company (its equity). There are two main categories of Cash Stocks offered at Saxo Capital Markets: Common and Preferred.

A Common Stock is the simplest form of ownership of a company and entitles the holder to voting rights and a claim on the residual value of a corporation in case of liquidation. As such, the claim represented by a common stock is junior to every other party entitled to payments (Tax authorities, employees, bond holders etc.). The ownership of a common stock also entitles the holder to a dividend whenever a dividend is declared by the board of directors. Common stocks tend to appreciate faster than bonds and other types of tradable claims on a company's activities.

A Preferred Stock entitles its owner to a dividend that has a higher priority of payment than an equivalent Common Stock. Some Preferred Stocks have guaranteed dividends. Preferred Stocks also have a higher priority than the common on residual value of a company in the event of liquidation. Since they carry no voting rights, Preferred Stocks are a type of hybrid security that combines characteristics of common stocks and debt instruments.

The exchange of publicly listed stocks occurs on stock exchanges around the world.

ADVANTAGES IN TRADING STOCKS IN COMPARISON TO OTHER FINANCIAL PRODUCTS

✓ Dividends distribution

The holders are entitled to a dividend whenever a dividend is declared by the board of directors, so they participate in the profits of this company.

✓ Product Range

Vast selection of instruments and ability to diversify the portfolio with stocks from all the sectors worldwide.

✓ Right to participate in corporate actions

A company has the right to sell new stocks at a better price to its stockholders or even distribute free shares to them.

✓ There is no expiration date

Investors in stocks, can hold their portfolio without any extra costs for an unlimited period of time.

✓ Investors' Limited Responsibility

Investors in a common stock have no further economic obligation to this company more than the already invested amount.

✓ High capitalization stocks – Available liquidity

High Cap stocks offer usually liquidity. Liquidity implies that an investor not only has the ability to open a position easily but also to close this position easily.



CHARACTERISTICS OF A STOCK

Nominal Value

The stated value of an issued security. Nominal value in economics also refers to a value expressed in monetary terms for a specific year or years, without adjusting for inflation. When used in reference to securities, nominal value is also known as face value or par value.

Capitalization

A company's outstanding shares multiplied by its share price, better known as "market capitalization".

Large Cap – Big Cap

Large cap is an abbreviation of the term "large market capitalization". It refers to companies with a market capitalization value of more than \$10 billion.*

*Depending on the exchange

Mid Cap

Mid cap is an abbreviation for the term "middle capitalization". It refers to companies with a market capitalization between \$2 and \$10 billion.*

Small Cap

It refers to stocks with a relatively small market capitalization. It refers to companies with a market capitalization between \$300 million and \$2 billion.*

Bearer Share

An equity security that is wholly owned by whoever holds the physical stock certificate. The issuing firm neither registers the owner of the stock, nor does it track transfers of ownership. The company disperses dividends to bearer shares when a physical coupon is presented to the firm. (Saxo does not onboard corporations that have issued bearer shares)

CORPORATE ACTIONS IN SAXO CAPITAL MARKETS

Rights Issues

Clients holding Stock positions will receive rights and can choose to sell the rights or subscribe to new Stocks. If Saxo has not received a response from clients by the reply deadline date stipulated by Saxo, Saxo will if possible, sell the rights on behalf of the clients before they expire. If the rights are non-tradable, they will lapse and become worthless. The proceeds from the sale will be distributed to the clients, less standard commission for the account. The reason Saxo carries out this action is to prevent rights from being worthless when they expire.

Cash Dividends

Cash dividends are booked on the Pay date based on the holdings as one day prior to the Ex-date.

Dividend payments from Stock positions will be credited to the clients account with any applicable withholding taxes deducted.

Optional Dividends

The default payment form is cash. However, clients can elect to receive Stocks. The Stocks will be allocated once the reinvestment rate is confirmed for the value Pay Date.

Stock Dividends

Additional Stocks are allocated on the Ex-date for value on the Pay date.

Bonus Issues

Additional Stocks are allocated on the Ex-date.

Stock Splits / Reverse Stock Splits / Spin Offs

New Stock positions are allocated on the Ex-date.

Tender Offers

Clients holding Stocks in their portfolio will have the possibility to tender.

Taxes and Fees on Corporate Actions

Taxes and fees may also occur on other Corporate Action other than cash dividends such as fee on a Stock dividend or tax on a merger. When such taxes and fees occur, Saxo Capital Markets will debit the clients' account accordingly.

Dividend reinvestment Plan

The default payment form is cash. However, clients can elect to receive Stocks. The cash entitlements are booked at pay date based on Ex-Date holdings. The Stock entitlement will be allocated once the reinvestment rate is confirmed for value Pay Date.

For dividend reinvestments clients will be able to manually insert standing instructions at the individual security level.

EXCHANGES OFFERED THROUGH SAXO CAPITAL MARKETS

Exchange name	Symbol
North America & Canada	
 NASDAQ	NASDAQ & NSC
 New York Stock Exchange	NYSE & ARCA
 NYSE MKT	AMEX
 OTC Bulletin Board/Pink Sheets	OTOC & OTCBB
 Toronto Stock Exchange	TSE
 TSX Venture Exchange	TSX
Europe / Middle East / Africa	
 BME Spanish Exchanges	SIBE
 Deutsche Börse (XETRA)	FSE
 Irish Stock Exchange	ISE
 London Stock Exchange (IOB)	LSE_INTL
 London Stock Exchange	LSE_SETS
 Milan Stock Exchange	MIL
 NASDAQ OMX Copenhagen	CSE
 NASDAQ OMX Helsinki	HSE
 NASDAQ OMX Stockholm	SSE
 NYSE Euronext Amsterdam	AMS
 NYSE Euronext Brussels	BRU
 NYSE Euronext Lisbon	LISB
 NYSE Euronext Paris	PAR
 Oslo Stock Exchange	OSE
 Prague Stock Exchange	PRA
 SIX Swiss Exchange	SWX
 SIX Swiss Exchange (Blue-Chip)	VX
 Vienna Stock Exchange	VIE
 Warsaw Stock Exchange	WSE
 Johannesburg Stock Exchange	JSE
Asia / Pacific	
 Australian Securities Exchange	ASX
 Hong Kong Exchanges	HKEX
 Singapore Exchange	SGX-ST
 Tokyo Stock Exchange	TYO





EXAMPLE OF HEDGING STOCKS WITH CFDs

The combination of being able to trade on margin, go short and trade entire indices provides clients with unique portfolio hedging opportunities.

An example of this could be a client with a well-diversified stock portfolio holding a broad selection of US large cap stocks. The client believes that the market will retract on the short term but is a firm believer in the longer term potential.

For whatever reason – being avoidance of capital gains tax, transaction costs or whatever the reason may be, the client does not want to sell the portfolio. As an alternative the client may choose to go short in the US SPX500 Index Tracking CFD thereby generating a profit when the broader US market falls.

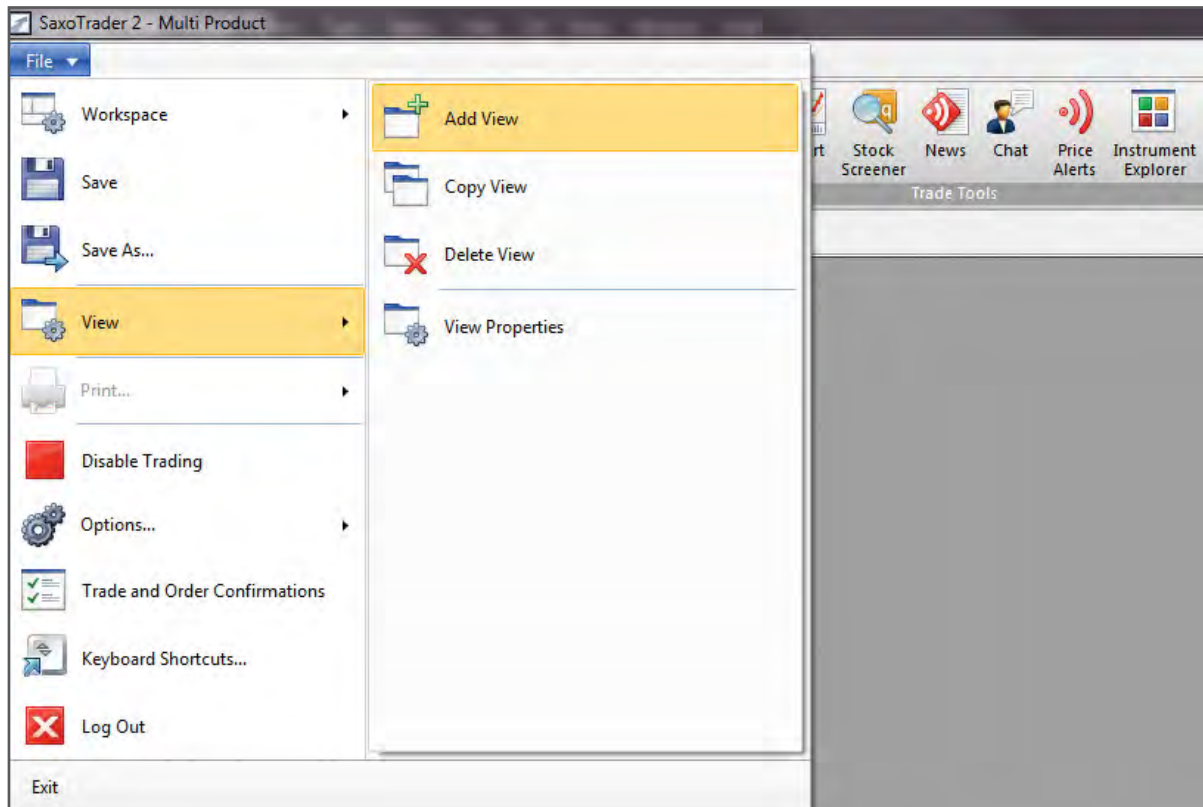
Depending on the size of the short position, this profit may fully off-set the loss on the stock portfolio.

PART B: TRADING GUIDE FOR SAXOTRADER

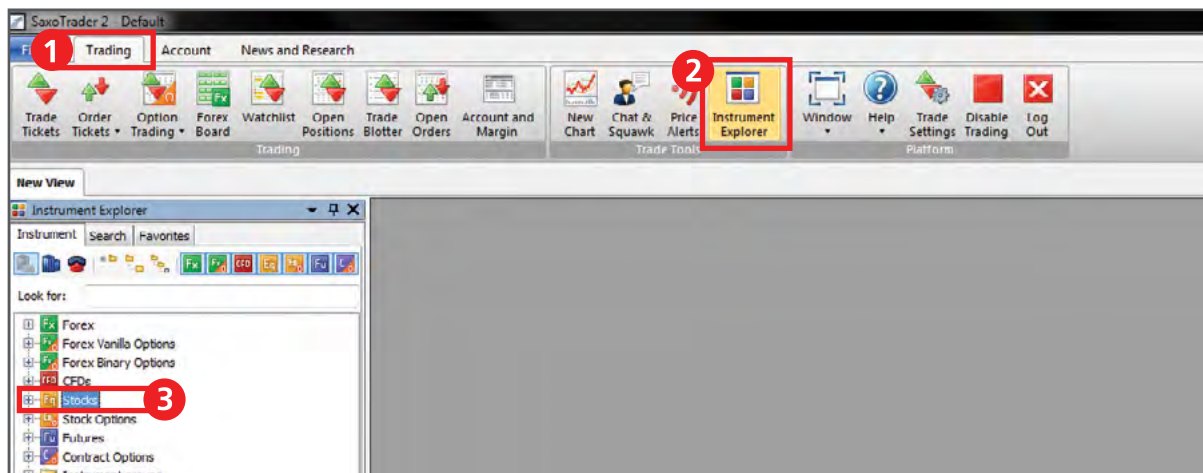
HOW TO TRADE STOCKS THROUGH THE SAXOTRADER PLATFORM

Here are some quick tips to help you get started right away.

1. First, clear your screen by clicking on **View > Add View**.

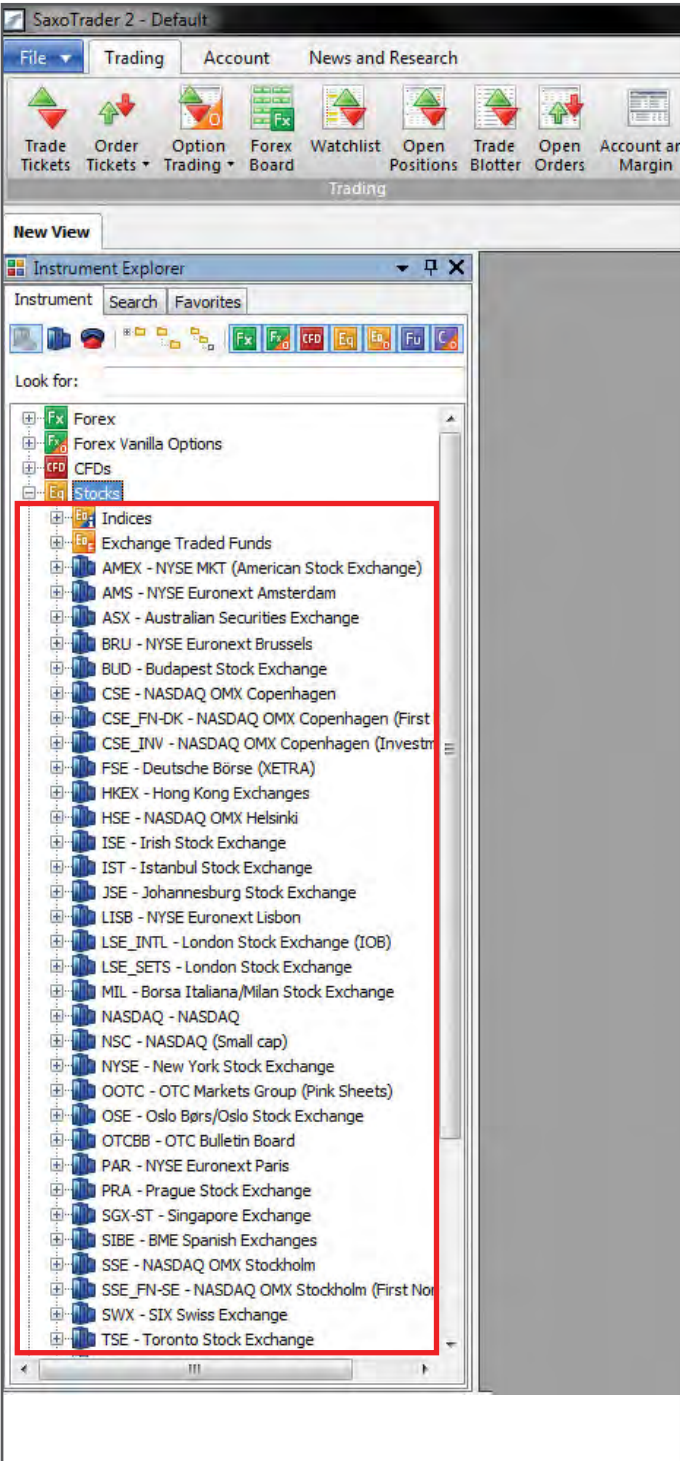


2. To view Stocks available to trade, select **Trading > Instrument Explorer** and drop down on **Stocks**.

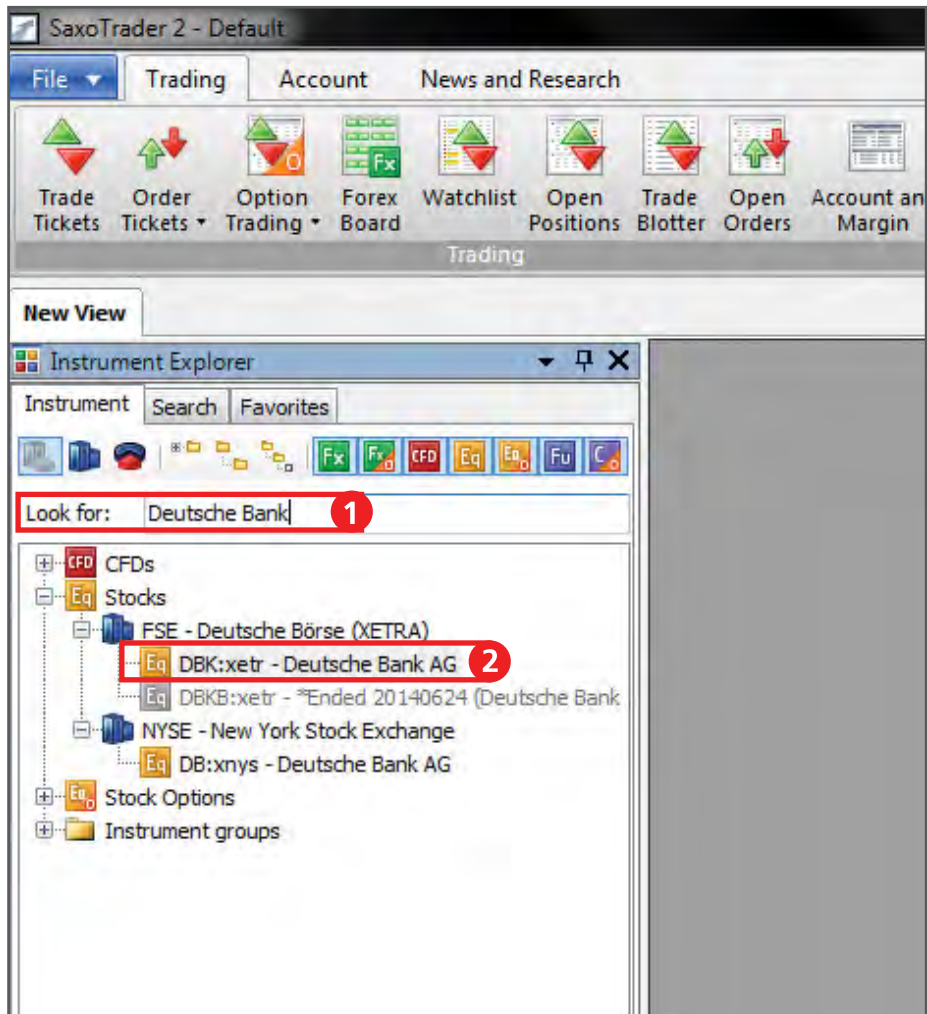


* For fast help, press "F1" on your keyboard.

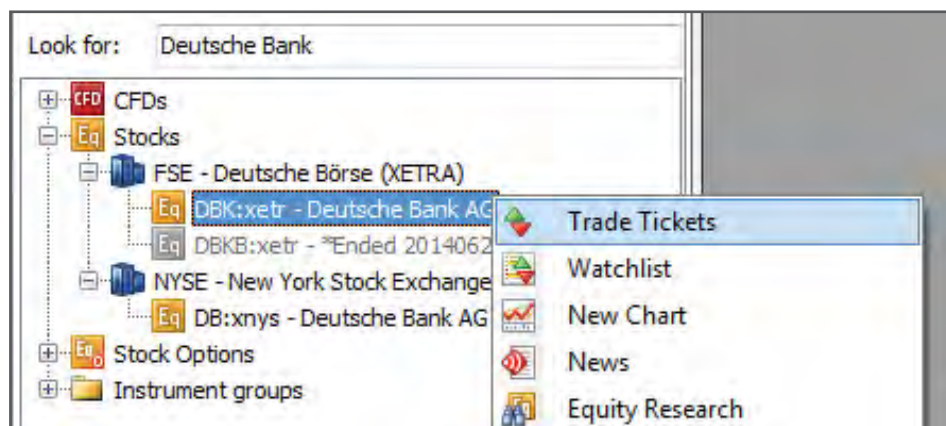
3. Instruments listed here are readily available to trade.



4. Alternatively, you may search for the instrument of your choice in the “Look for” field.
Example: enter “Deutsche Bank” or ticker “DBK” into the field.



5. Right click on the instrument in order to open the Trade Tickets.



* For fast help, press “F1” on your keyboard.

6. The **Stock Trade** ticket will appear. Select the instrument of your choice (e.g. Deutsche Bank). Then add the **Amount** you wish to trade in the **Shares** field.

TRADE MARKET

PLACE ORDERS

IMPORTANT

Prices in the Demo are provided with a 15 minute delay, so you must place orders in the Order tab of the trade ticket. Once you have a live account, you will be able to subscribe to live prices.

If you wish to enter the market with an order, please open the **order** tab and insert a price.

7. Click on **Ask** in order to open a long position in the Stock and click on **Bid** to sell the Stock. Please note that you must own the stock before you can sell it.

As you shall see the two windows on the left are yellow. The colour of the windows refers to the prices.

Green price windows: The prices you see are the exact prices you can buy or sell. Saxo Bank never slips a green price!

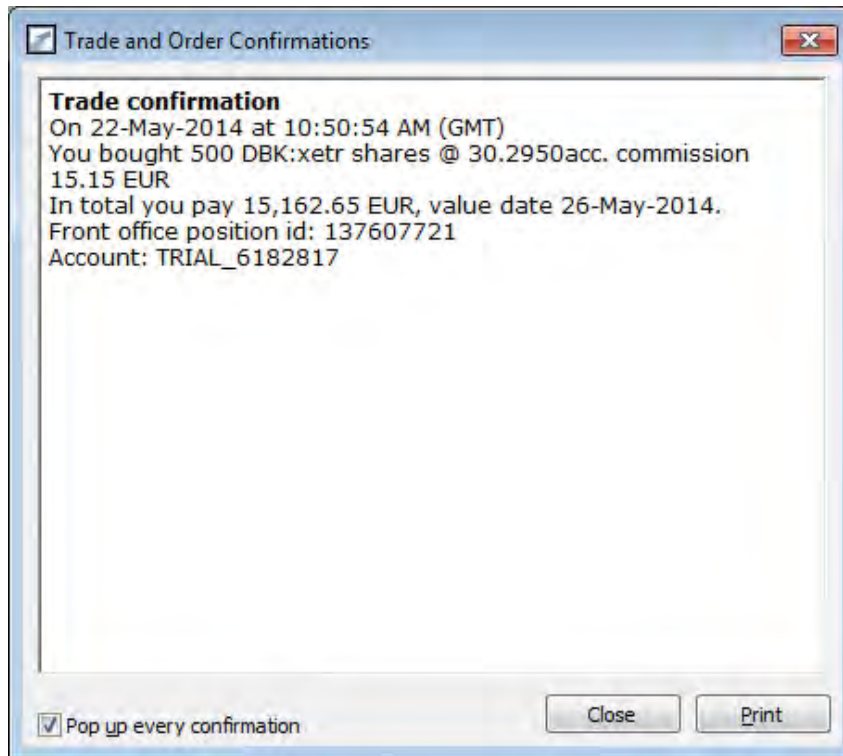
Yellow price windows: The prices you see are delayed. Users can subscribe to real time prices.

- **Bid:** The market price at which you can sell the instrument.
- **Ask:** The market price at which you can buy the instrument.

Purple price windows: The prices you see are indicative because the market is currently closed or prices unreliable.

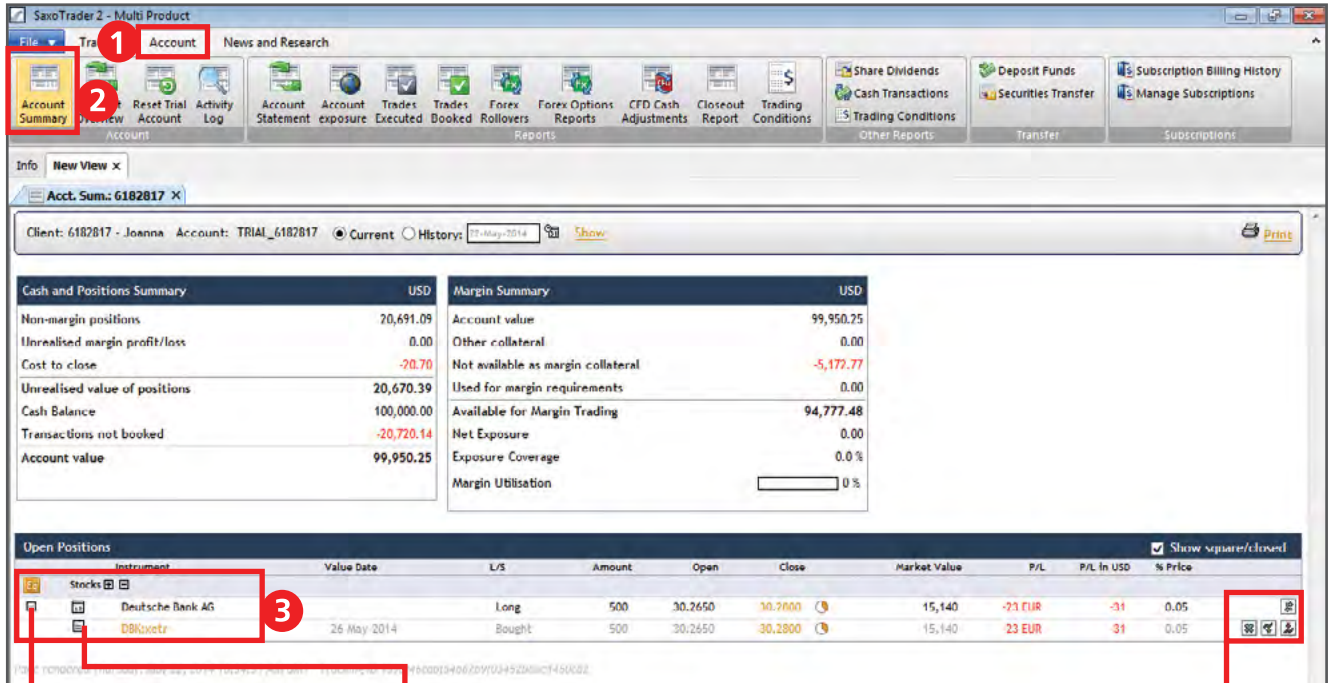


8. When your trade has been executed, you will see a Trade Confirmation, like the one below.



ACCOUNT SUMMARY

9. By clicking on **Account > Account Summary**, you can view the new position in the “Open Positions” section.



Click on the plus icon to view additional details.

Click to see position details.



Position details - DBK:xetr		
Position:	DBK:xetr - Deutsche Bank AG	
Exchange:	FSE - Deutsche Borse	
Long :	500	
Profit/Loss:		
Open price:	30.2650	
Current price:	30.2800 (0.05 %)	
Total P/L:	7.50 EUR (10.26 USD)	
Total P/L (incl. costs):	22.77 EUR (31.14 USD)	
Details:		
Position ID:	137607737	
Account:	TRIAL_6182817 (USD)	
Status:	Open	
Execution time:	22-May-2014 10:54:33 AM (GMT)	
Value date:	26-May-2014	
Costs:	Open	Close
Commission:	15.13 EUR	15.13 EUR
Total:	15.13 EUR	15.13 EUR
Profit/Loss Details:	Open	Close
Market value:	-15,132.50 EUR	15,140.00 EUR
Market value (incl. costs):	-15,147.63 EUR	15,124.87 EUR
Conversion rate (EUR->USD):	1.36777000	1.36777000
Trade P/L:	7.50 EUR (10.26 USD)	
Costs:	30.27 EUR (41.40 USD)	
Total P/L (incl. costs):	-22.77 EUR (-31.14 USD)	
Details loaded at 22-May-2014 10:55:51 AM		
* Values in italics are estimations		

	Close the position	Click the Close Position icon to immediately close the position
	Limit order	Click to place related limit order
	Stop order	Click to place related stop order
	Buy/Sell	Click to Buy/Sell

IMPORTANT

You can place orders related to an open position directly from your account.



10. By clicking on one of the icons   you can place a related Limit order and Stop order respectively. Once you have selected a price level, press the Place Order(s) button.

Open Positions										<input checked="" type="checkbox"/> Show square/closed
Instrument	Value Date	L/S	Amount	Open	Close	Market Value	P/L	P/L in USD	% Price	
Deutsche Bank AG		Long	500	30.2650	30.3000	15,150	-13 EUR	-17	0.12	 
DBK:xetr	76-May-2014	Bought	500	30.2650	30.3000	15,150	-13 EUR	-17	0.12	

Stock Orders

Related orders for position: 137607737
 Account: TRIAL_6182817
 Instrument: DBK:xetr - Deutsche Bank AG
 Position: Long 500 DBK:xetr @ 30.2650

Place a related limit order:

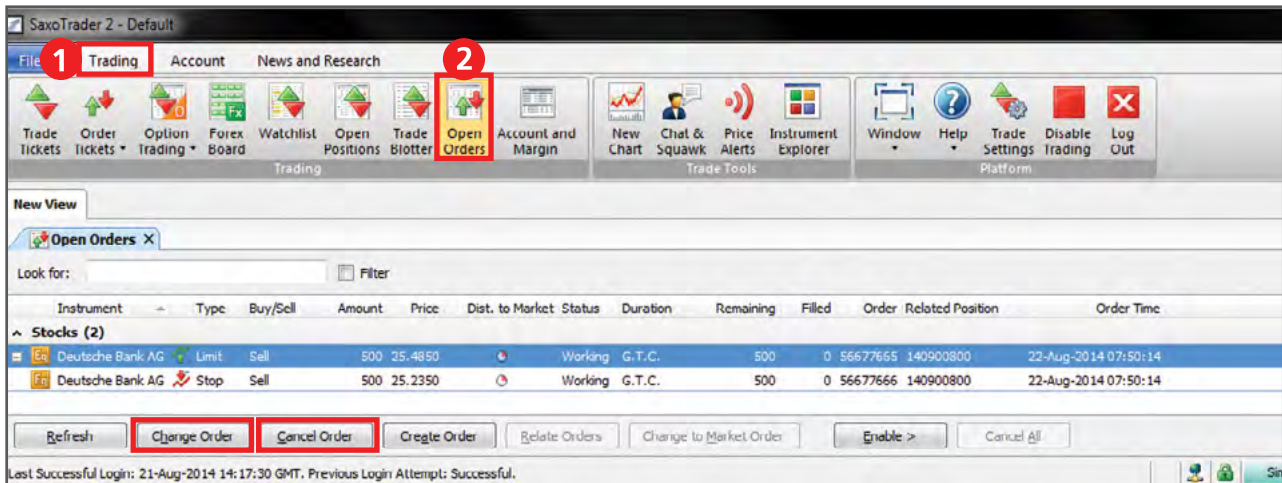
Buy/Sell: Sell Shares: 500
 Type: Limit Price: 30.4450
 Duration: G.T.C.

Place a related stop order:

Buy/Sell: Sell Shares: 500
 Type: Stop Price: 30.1450
 Duration: G.T.C. Dist. to market: Trailing step:

Bid: 30.2950 Ask: 30.3000

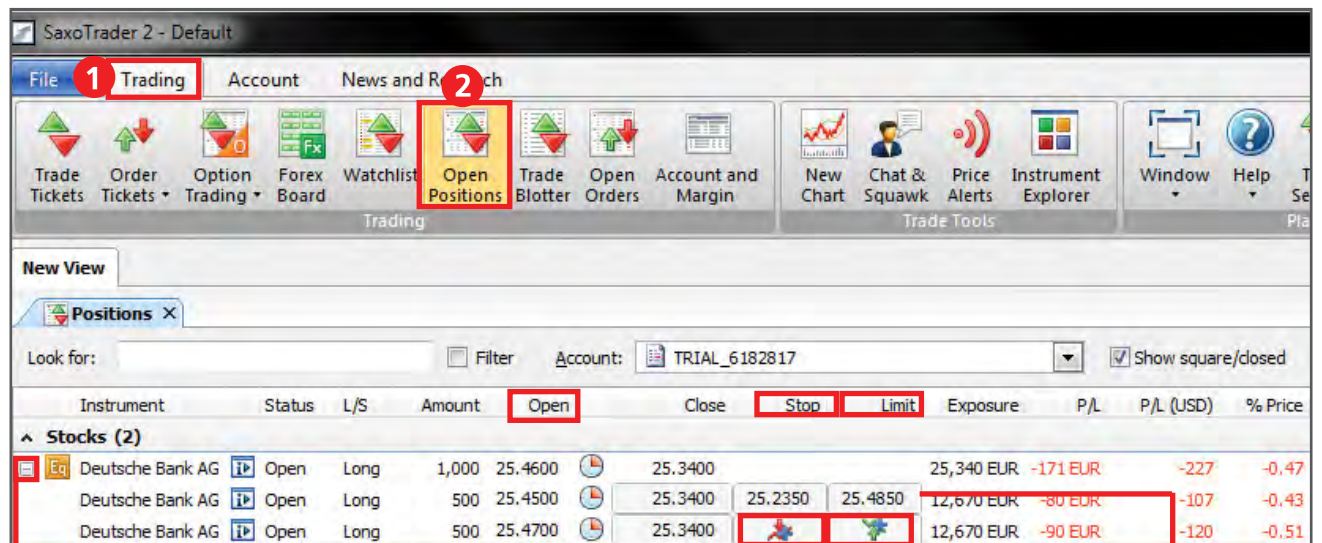
11. In order to view your open orders (the ones that have not been executed yet) click on **Trading > Open Orders**. By clicking on an order you can cancel it, change it or convert it into a Market order.



Instrument	Type	Buy/Sell	Amount	Price	Dist. to Market	Status	Duration	Remaining	Filled	Order	Related Position	Order Time
Deutsche Bank AG	Limit	Sell	500	25.4850		Working	G.T.C.	500	0	56677665	140900800	22-Aug-2014 07:50:14
Deutsche Bank AG	Stop	Sell	500	25.2350		Working	G.T.C.	500	0	56677666	140900800	22-Aug-2014 07:50:14

* For fast help, press "F1" on your keyboard.

12. To view all your open positions click on **Trading > Open Positions**. You can immediately close an open position or place a related order such as a Stop Loss or a Limit (Take Profit) order in the Open Positions section.



Click to see all individual positions

Click to place a Stop order

Click to place a Limit order

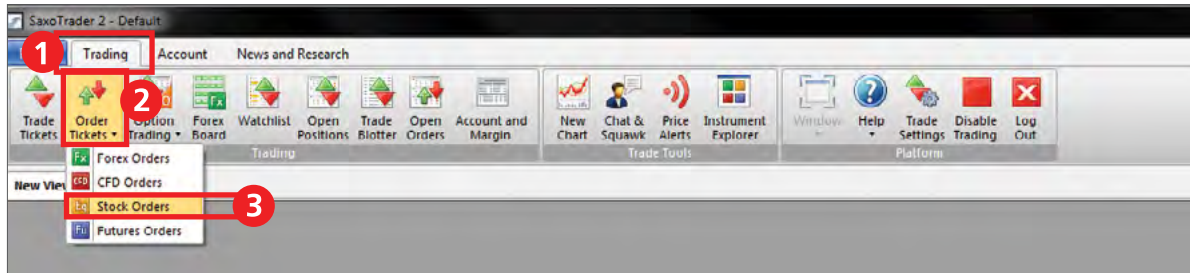
The price limit you have chosen for the related order is displayed in such a way that you can view the distance to market price at all times constantly. Furthermore, as this difference decreases, the box gradually becomes green. — 1,43545

CHART MODULE

13. In order to open the **Chart module**, select **Trading > New Chart**. Then select the instrument you are interested in. Additionally, there are icons on the chart showing your open positions as well as related orders for this particular instrument.



14. To place a 3-way order select Trading > Order Tickets > Stock Orders.



A 3-way order includes a primary order that will be executed as soon as market conditions allow, and two secondary orders that will be activated only if the first one is executed. These secondary orders are themselves related as O.C.O. (One Cancels the Other) orders, allowing both a stop loss and a take profit order to be placed around a position.

Account: System will choose your Main Account when placing orders. Using the dropbox button will allow you to choose your desired sub-account to place the order.

Stock: Select the stock that you're interested in.

Buy / Sell: Select buy or sell.

Shares: Insert the number of shares that you want to buy.

Type: Choose the type of the order (more information in the next page)

Price: Select the price you want to buy at.

Duration: The duration the order is valid for.

Cost if filled: The cost of the trade is shown in the trade ticket prior to placing the order.

Related Orders: Click on "If Done" in order to place related orders.

Place a take profit order: A secondary order related to the primary order.

Place a stop loss order: A secondary order related to the primary order.

STOCKS ORDER TYPES

Market order	Orders to buy or sell a specified instrument as soon as possible at the price obtainable in the market.
Limit Order	<p>Limit orders are commonly used to enter a market and to take profit at predefined levels.</p> <ul style="list-style-type: none"> • Limit orders to buy are placed below the current market price and are executed when the Ask price hits or breaches the price level specified. (If placed above the current market price, the order is filled instantly at the best available price below or at the limit price.) • Limit orders to sell are placed above the current market price and are executed when the Bid price breaches the price level specified. (If placed below the current market price, the order is filled instantly at the best available price above or at the limit price.) <p>When a limit order is triggered, it is filled as soon as possible at the price obtainable on the market. Note that the price at which your order is filled may differ from the price you set for the order if the opening price of the market is better than your limit price.</p>
Stop Limit Order	A Stop Limit order will be executed at a specified price (or better) after your specified Stop Price has been reached. Once the Stop Price is reached, the Stop Limit order becomes a Limit order to buy (or sell) at the Limit Price or better. A sleeping order, which will convert into a limit order with a separately defined limit, once the order price has been reached.
Trailing Stop Order	<p>A Trailing Stop Order is a stop order that has a trigger price that changes.</p> <p>As the market rises (for long positions) the stop price rises according to the proportion set by the user, but if the price falls, the stop price remains unchanged. This type of stop order helps an investor to set a limit on the maximum possible loss without limiting the possible gain on a position. It also reduces the need to constantly monitor the market prices of open positions.</p> <p>A sleeping order, where the order price is set at an initial level and a firm distance to the share or CFD, which will allow the order price to move along with market movements opposite to the order direction, and which will convert into a market order, once the order price has been reached.</p>
Related (Contingent) Orders	Several types of related orders are available. An If Done order consists of two orders: A primary order that will be executed as soon as market conditions allow it, and a secondary order that will be activated only if the first one is executed. An One Cancels the Other (O.C.O.) order consists of two orders. If either of the orders is executed, the related order is automatically cancelled. 3-way contingent orders are where 2 orders are placed if a primary (If Done) order is executed. These orders are themselves related as O.C.O.



ADDITIONAL INFORMATION



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PART C: RISK WARNING AND DISCLAIMER

RISK WARNING

Trading in financial products always involves a risk. As a general rule, you should therefore only trade in financial products if you understand the products and the risks associated with them.

DISCLAIMER

This product guide is provided by Saxo Capital Markets (Australia) Pty Ltd ('Saxo Capital Markets') (ABN 32 110 128 286) (AFSL 280372) for your general information and education purposes only, and all reasonable efforts have been made to ensure that any information is accurate and up-to-date. The product guide is updated from time to time but may not always be up-to-date in every respect and no responsibility is accepted for any loss arising from inaccurate or incomplete information, however caused. Saxo Capital Markets makes no warranty as to the accuracy, completeness, merchantability or fitness for any purpose, of the information contained in the presentation or as to the results obtained by any person from the use of any information or investment product mentioned throughout this presentation. Saxo Capital Markets does not warrant that all technical aspects and functions of its platforms are explained in this product guide.

None of the information contained herein constitutes an offer to purchase or sell a financial instrument, or to make any investments. Saxo Capital Markets does not take into account your personal investment objectives or financial situation and makes no representation and assumes no liability to the accuracy or completeness of the information nor for any loss arising from any investment based on a recommendation, forecast or other information supplied by any employee of Saxo Capital Markets, third party, or otherwise. All expressions of opinion are subject to change without notice.

You should carefully consider whether trading in any financial product is appropriate for you based on your financial circumstances. You should be aware that dealing in products that are highly leveraged carry significantly greater risk than non-gearred investments. As such, you could gain and lose large amounts of money. You may sustain losses in excess of the monies you initially deposit to maintain any positions in leveraged products. Always ensure that you fully understand these risks before trading.

Always refer to Saxo Capital Markets Combined Financial Services Guide & Product Disclosure Statement available via www.saxomarkets.com.au. Please also consider whether acquiring or continuing to hold these products is suitable for you, prior to opening an account.

ARE YOU LOOKING FOR MORE PRODUCTS?

Speed. Execution. Range of instruments.

Fx	Forex 184 crosses	Eq	Stocks 19,000+ Instruments
Fx₀	FX Options 45 crosses	Eq₀	Stock Options 200 Options
CFD	CFDs 9,000+ contracts	Eq_F	ETFs/ETCs 2,500+ Instruments
Fu	Futures 200 contracts	C₀	Contract Options 70 contracts
Bo	Bonds 6,000+ instruments		

Sign up for a demo account at
www.home.saxo/au

For more information you can contact us at +61 2 8267 9000
or email us at ps@saxomarkets.com.au

