



Conformance test

General information

Please inform BSE before you start the test (trading@bse.hu).

For test instruments please contact BSE.

The order books have to be empty before you start the test book.

Prompt Market

Trading phase: Continuous trading

An Order can be entered:		Continuous Trading with Auctions (CTwA)				Volatility Interruption	Continuous Auctions (CA)	Several Auctions (SA)				Pre-Trading	Post-Trading
		Opening Auction	Continuous Trading	Closing Auction	Trade-at-Close			Opening Auction	Auctions	Closing Auction	Between Auction		
Order Type	Limit	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Market	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Iceberg	✓	✓	✓	✓	✓	-	-	-	-	-	✓	✓
	Stop	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	OCO	✓	✓	✓	✓	✓	✓	-	-	-	-	✓	✓
	Trailing Stop	✓	✓	✓	✓	✓	✓	-	-	-	-	✓	✓
Trading Restrictions	Auction Only	✓	✓	✓	✓	✓	-	✓	✓	✓	✓	✓	✓
	Opening Auction Only	✓	✓	✓	✓	✓	-	✓	✓	✓	✓	✓	✓
	Intraday Auction Only	-	-	-	-	-	-	✓	✓	✓	✓	✓	✓
	Closing Auction Only	✓	✓	✓	✓	✓	-	✓	✓	✓	✓	✓	✓
Execution Restrictions	Book or Cancel Order	-	✓	-	✓	-	-	-	-	-	-	-	-
Validity Restrictions	Fill-or-Kill	✓	✓	✓	✓	✓	-	✓	✓	✓	✓	✓	✓
	Immediate-or-Cancel	✓	✓	✓	✓	✓	-	✓	✓	✓	✓	✓	✓
	Good-till-Cancelled	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Good-for-Day	✓	✓	✓	-	✓	✓	✓	✓	✓	✓	✓	-
	Good-till-Date	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

Agenda:

- Enter Limit order
- Modify Limit order
- Withdraw Limit order
- Enter Stop Limit order
- Enter Market order
- Generate a trade via own orders
- Enter market maker quote
- Generate a trade via own quotes



Derivative market

Trading phase: Continuous trade

Futures and options market

Classification of Orders		Futures market					Option market		
		Equity segment			Financial segment		Equity segment		Financial segment
		Opening phase	Free phase	Closing phase	Free phase	Closing phase	Opening phase	Free phase	Closing phase
By Price	Limit	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	Stop Limit	No	Yes	No	No	No	No	Yes	No
	Market	No	Yes	No	Yes	No	No	Yes	Yes
	Stop Market	No	Yes	No	No	No	No	Yes	No
By quantity	Immediate-or-Cancel	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
By Validity Restriction	Fill-or-Kill	No	Yes	No	Yes	No	No	Yes	Yes
	Phase	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	Good-for-Day	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	Good-till-Date	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	Good-till-Cancelled	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Agenda:

- Enter Limit order
- Modify Limit order
- Withdraw Limit order
- Enter Stop Limit order
- Enter Market order
- Generate a trade via own orders
- Enter market maker quote
- Generate a trade via own quotes



Commodity market

Trading phase: Continuous trading

Classification of Orders		Grain Futures market	
		Free phase	Closing phase
By Price	Limit	Yes	Yes
	Stop Limit	no	no
	Market	Yes	Yes
	Stop Market	no	no
By quantity	Immediate-or-Cancel	Yes	Yes
By Validity Restriction	Fill-or-Kill	Yes	Yes
	Phase	Yes	Yes
	Good-for-Day	Yes	Yes
	Good-till-Date	no	no
	Good-till-Cancelled	no	no

Agenda:

- Enter Limit order
- Modify Limit order
- Withdraw Limit order
- Enter Stop Limit order
- Enter Market order
- Generate a trade via own orders
- Enter market maker quote
- Generate a trade via own quotes