Order Execution Policy

Orax Capital Markets Ltd, an International Business Company incorporated in Saint Lucia under No. 2026-00699. Registered address: Unit 1, La Place Creole Building, Rodney Bay, Gros-Islet, Saint Lucia, LC01 101. Website: https://www.oraxbroker.com. Contact: support@oraxbroker.com.
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1. Scope

This Policy explains how Orax Capital Markets Ltd executes client orders in forex, CFDs on metals, commodities, indices and cryptocurrencies, and fixed-time (binary) options. It forms part of our Terms and Conditions.

2. How we execute

We act as principal and counterparty to every trade. We do not route orders to an exchange. Our prices are built from quotes supplied by third-party liquidity providers and data feeds, plus our spread or mark-up.

3. Execution factors

When executing an order we consider, in this order of priority: price, speed, likelihood of execution, order size and costs.

4. CFD order types

- Market orders: filled at the next available price, which may differ from the price on screen.
- Pending orders (limit, stop): triggered when our price reaches the level set.
- Stop-loss and take-profit: closing orders that are not guaranteed during gaps or fast markets.

Slippage can be positive or negative and is applied the same way in both directions.

5. Fixed-time options

An option is opened at the price shown when we accept the order. The strike price, expiry time and payout percentage are fixed at that moment and shown in the trade confirmation. The result is set by our price at the exact expiry time. If our price feed is interrupted at expiry, we use the last valid price, or cancel the trade and return the amount invested.

6. Requotes and rejections

We may requote or reject an order if the price has moved, the market is closed, the size exceeds our limits or you do not have enough margin.

7. Price errors

Trades executed at a price that was clearly wrong because of a feed or system error may be corrected or cancelled. We will tell you if this happens.

8. Monitoring

We review execution quality regularly and update this Policy when needed. Questions: support@oraxbroker.com.

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