

I live in Canada. For the most part the online brokers here do not offer anything but the most basic set of trading orders. There are a few that do give you bracket orders but these for some reason are only available on Windows computers and I am a Mac user. So I am trying out the mobile Think or Swim app and at the moment it is just a trial run using their Paper Money mode. I have quite a few questions about the app that I hope to post to the forum in the future but I would like to begin with this one.

Let's assume that I want to do the following -

Buy 1000 RUSL @ 18

when this order is filled it should trigger a Trailing Stop order such that if the price retreats from any subsequent High by 3, I get stopped out of the trade. Now my current online broker, Scotia iTrade, does offer trailing stops and it is a very simple matter of putting the amount of decline you are willing to tolerate (in my case 3) into the box and your Trailing Stop order is done. See below

EquitiesOptionsMutual FundsFixed IncomeGICsNew Issues

Symbol:
RUSL

Market:
U.S.

Order Type:
Sell

Quantity:
1000

Price Type:
Trailing Stop \$

\$ Value:
3

Calculated Price:
15.23


Term:
Jan 30, 2015

☐ All or None (Optional)

DXN DY RSA BL 3X

18.23-2.02-9.98%




Bid	Size	Ask	Size	Volume
-0.00	0	-0.00	0	368,330



Quote as of: Jan 09, 2015 04:00:00 PM ET

Preview Order

However when I try to get a Trailing Stop order in the mobile Think or Swim platform I am presented with the following window

Order Editor				Order Book		
 Group				Advanced Order		
RUSL 		18.23		0.00		20.00
DIREXION SHARES TRUST DAILY RUSSIA BULL...		▼ -2.02 (-9.98%)		Bid Size: 0		Ask Size: 1
Sell Buy	< TRAILSTOP >	7	8	9		
Quantity — -1000 +		4	5	6		
Stop Type < MARK >		1	2	3		
Stop linked to < MARK >		.	0			
Stop Offset — -0.1 +	Cost of Trade: —					
TIF < DAY >	incl. commission \$9.99					
Exchange BEST						
Account canadian						
Change Symbol / Option Chain						
Delete Order from Group						
<div>Done</div>						

What the heck happened to the simple dollar amount that you are willing to risk? Does anyone know what I place in the 3 fields - Stop Type - Stop Linked To - Stop Offset - to get the same result of a 3 Trailing Stop? Why is the Trailing Stop order in the T or S platform made so complicated when it should just be a matter of placing the amount of reversal that you are willing to tolerate into the appropriate box? Don't get me wrong, I love the T or S mobile app but I do find this window needlessly complex. Your help with these 3 fields would be greatly appreciated.