

To: The Secretary, U.S. Securities and Exchange Commission (SEC)

Petitioner: Abhinav Vasudevan

Date: October 22, 2026

Request for Rulemaking

If a day order is submitted to a brokerage at least 1 hour before market open, the brokerage should be legally required to route that order to the opening auction.

Purpose and Justification

FINRA Rule 5310 Supplementary Material .01 states that “A member must make every effort to execute a marketable customer order that it receives fully and promptly”. That means not intentionally withholding the order from the market.

Many brokerages (such as Robinhood for example) do not route their customer’s orders to the opening auction even if they are submitted hours before the open, and instead submit the order to the market immediately after the opening auction is complete. By doing so, they are intentionally withholding the orders from the second biggest daily liquidity event and intentionally worsening the execution for their customers, even if they do not intend to harm their customers.

If a broker gets a market order with a time in force of “day” and not “day + extended hours”, it would be irresponsible not to route that order to the opening auction. It is the second most liquid event of the day, only behind the closing auction. It creates the fairest price for both buyers and sellers, because everybody gets matched at the exact same price and there is no bid-ask spread to cross.

It should not be technically difficult to achieve in any way. It is a deliberate and intentional choice of routing policy, and it can easily be applied to both market orders and limit orders. I propose that the SEC formally makes a rule to require all brokerages to offer this method of execution to all of their customers.

Sincerely,

Abhinav Vasudevan

Student at Texas A&M University