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NATIONAL STOCK EXCHANGE OF INDIA LIMITED

DEPARTMENT : CAPITAL MARKET SEGMENT	
Download Ref No : NSE/CMTR/30879	Date : October 01, 2015
Circular Ref. No : 58/2015	

All Members,

Prevention of Self-trade

With reference to our circular reference no. NSE/CMTR/29753 dated May 19, 2015 members are requested to note that the "Self-Trade Prevention" mechanism shall be introduced in Capital Market segment with effect from trade date October 12, 2015.

Members are requested to note the following:

- If an active order is likely to match with a passive order belonging to the same member-client or same member-proprietary combination in the same order book, then such an order (full or partial as the case may be) shall be cancelled by the exchange with rejection message 'Order cancelled by the System - The order could have resulted in self-trade.'
- The mechanism shall be applicable only to Proprietary (PRO) and Client (CLI) – non custodial participant orders.
- The mechanism shall be applicable for orders entered in continuous session (Normal Market).
- The mechanism shall be applicable only during matching. Members shall take due precaution to prevent self-trade while performing trade modification.

The detailed FAQs on Self Trade Prevention mechanism is available on the following path.

http://www.nseindia.com/global/content/faqs/FAQ.pdf

For and on behalf of
National Stock Exchange of India Limited

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