National Stock Exchange of India Limited

Circular

Department: FUTURES & OPTIONS	
Download Ref No: NSE/FAOP/53728	Date: September 16, 2022
Circular Ref. No: 108/2022	

All Members,

Revision in strike scheme of Nifty Financial Services Index options

This is in partial modification to Item No. 1.13 (Strikes Price Interval) of the Exchange consolidated circular no. 44482 dated May 27, 2020 and further to circular no. 46603 dated December 10, 2020 and circular no. 49595 dated September 15, 2021. As per circular, currently the number of strikes available to the FINNIFTY options is as below:

Index	Particulars	Index Level		Strike Interval	Number of strikes
		From	To		In the money- At the money- out of the money
Nifty Financial Services Index	All weekly and monthly expiries	All Levels		100	30 - 1 - 30

With a view to bring more efficiency in trading of FINNIFTY options, Exchange is pleased to revise the strike scheme for FINNIFTY as below:

Index	Particulars	Index Level		Strike Interval	Number of strikes
		From	To		In the money- At the money- out of the money
Nifty Financial Services Index	All Weekly Expiration Contracts and Near Month Expiration Contract	All Levels		50	20 - 1 - 20
				100	20 - 1 - 20 (Includes strikes resulting from strike interval of 50)
	Middle Month Expiration Contract and Far Month Expiration Contract			100	20 - 1 - 20
				500	6 - 1 - 6 (Includes strikes resulting from strike interval of 100)

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Member may please note that there is no other change in contract specifications for the FINNIFTY options.

The circular shall be effective from October 19, 2022. Accordingly, all existing weekly & monthly expiration contracts and subsequent new weekly & monthly expiration contracts created from October 18, 2022 (end of the day) will be based on the revised strike scheme in Nifty Financial Services Index options. Further, all strikes which have already been made eligible for the existing weekly and monthly expiration contracts outside the new strike scheme will continue to be eligible till their respective expiry dates.

Members are advised to take the updated contract.gz file available on extranet path faoftp/faocommon before trading on October 19, 2022.

For and on behalf of
National Stock Exchange of India Limited

Khushal Shah
Associate Vice President

Toll Free No	Email id
1800-266-0050 (Option1)	msm@nse.co.in