National Stock Exchange of India Limited

Circular

Department: FUTURES & OPTIONS SEGMENT	
Download Ref No: NSE/FAOP/54894	Date: December 19, 2022
Circular Ref. No: 159/2022	

All Members,

Pre-Trade risk controls - Limit Price Protection - Update

In addition to Exchange circulars NSE/FAOP/54242 dated October 28, 2022 and NSE/FAOP/54619 dated November 28, 2022 regarding Pre-trade risk controls on Limit Price Protection mechanism.

As per the captioned circulars LPP mechanisms is currently applicable for Index Options with weekly and monthly expiries. The LPP mechanisms shall now be made applicable to all Index Options contracts i.e. including quarterly and long dated index option contracts.

All other provisions mentioned in the aforesaid circular, shall remain unchanged.

Members are requested to note that the abovementioned changes shall made effective in Live from March 31, 2023.

The Exchange may review the aforesaid mechanism and various applicable parameters from time to time based on the experience gained and inputs received from market participants / regulator.

Members should trade responsibly and cautiously, as trading away from normal prices and misleading or causing any disruptions in normal trading may result in inquiry, investigation, and regulatory actions.

For and on behalf of
National Stock Exchange of India Limited

Khushal Shah
Associate Vice President

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