National Stock Exchange of India Limited

Circular

Department: FUTURES & OPTIONS SEGMENT	
Download Ref No: NSE/FAOP/55396	Date: January 27, 2023
Circular Ref. No: 08/2023	

All Members,

Pre-Trade risk controls - Limit Price Protection - Update

As per circulars NSE/FAOP/54242 dated October 28, 2022, NSE/FAOP/54619 dated November 28, 2022 regarding Pre-trade risk controls on Limit Price Protection (LPP) mechanism, LPP mechanisms is currently applicable for Index Options (Weekly & Monthly expiries). Subsequently, Exchange has also issued circular NSE/FAOP/55344 dated January 25, 2023 regarding applicability of LPP mechanism in Stock options.

Additionally, members are requested to note that LPP mechanisms shall now be extended to Index and Stock Futures as well.

Parameters to arrive at LPP range on both the sides of reference price shall be communicated through a separate circular.

Members are requested to note that the abovementioned changes shall made effective in Live from February 06, 2023 and shall be available for testing in mock being conducted on February 04, 2023.

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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