National Stock Exchange of India Limited

Circular

Department: FUTURES & OPTIONS	
Download Ref No: NSE/FAOP/57319	Date: June 27, 2023
Circular Ref. No: 107/2023	

All Members,

Revision in Strike Scheme of MIDCPNIFTY Options

This is in partial modification to circular NSE/FAOP/50968 dated January 10, 2022. As per circular, currently the number of strikes available to the MIDCPNIFTY 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 MIDCAP Select	All weekly and monthly expiries	All Levels		50	30 - 1 - 30

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

Index	Particulars	Index Level		Strike Interval	Number of strikes
		From	To		In the money- At the money- out of the money
Nifty MIDCAP Select	All weekly and monthly expiries	All Levels		25	25 - 1 - 25
				100	12 - 1 – 12 (Including 100 strikes due to strike interval of 25)

The following additional points are to be noted:

- The aforesaid changes shall be effective from July 26, 2023.
- Accordingly, all subsequent new weekly and monthly expiration contracts created from July 25, 2023 (end of the day) will be based on the revised strike scheme in MIDCPNIFTY options.

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- All un-expired expiries created before July 26, 2023 and available for trading on or after July 26, 2023 will follow the revised strike scheme from July 25, 2023 (end of the day).
- The first expiry contract for which the new strike scheme will be available is July 26, 2023 expiry cycle.
- There is no other change in contract specifications for the MIDCPNIFTY options.
- Members are advised to take the updated contract.gz file available on extranet path faoftp/faocommon before trading on July 25, 2023.

For and on behalf of
National Stock Exchange of India Limited

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Associate Vice President

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