

National Stock Exchange of India Limited

Circular

Department: FUTURES & OPTIONS	
Download Ref No: NSE/FAOP/62175	Date: May 24, 2024
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All Members,

Revision in tick size of stock futures in F&O Segment

Exchange is pleased to introduce underlying price linked tick size in the stock futures. Exchange vide circular number [NSE/CMTR/62174](#) dated May 24, 2024 has informed about revision in tick size of securities price below Rs 250 in Capital Market Segment (CM Segment) of NSE. The stock futures shall have the same tick size as applicable for underlying security in CM Segment.

The Exchange shall review the tick size of underlying security on monthly basis. The closing price on the last trading day of the month in CM Segment shall be used to determine the tick size, which shall be made applicable for the next month. The determined tick size in the CM Segment shall be made applicable for the corresponding stock futures.

The revision in tick size will be made applicable for all the expiries i.e. Near-Month, Middle Month and Far-Month.

There is no change in tick size of stock options due to any change in tick size of the underlying security in cm segment and its corresponding stock futures.

Trading members may note that the applicable tick size for trading for securities will be available in the contract / spread master files. Members are advised to load the updated contract.gz/spd_contract.gz/NSE_FO_contract_ddmmyyy.csv.gz/NSE_FO_spdcontract_ddmmyyy.csv.gz file on the trading application before trading on the effective date. These files can be obtained from the directory faoftp/faocommon on the Extranet server. The MII contract and spread file is also downloaded on daily basis on NSE website on the the path: <https://www.nseindia.com/all-reports-derivatives> .

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The circular will be effective from the trade date of July 8, 2024. The tick size for the same will be as applicable for its underlying security in CM segment (determined based on latest closing price available for securities on June 28, 2024).

For and on behalf of
National Stock Exchange of India Limited

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