

National Stock Exchange of India Limited

Circular

Department: FUTURES & OPTIONS	
Download Ref No: NSE/FAOP/75402	Date: July 24, 2026
Circular Ref. No: 107/2026	

All Members,

Mock trading on Saturday, July 25, 2026 – Testing of Trading modalities related to Introduction of Closing Auction Session (CAS) in Equity Cash segment - Update

Members are required to note that this circular supersedes the mock circular [NSE/FAOP/75367](#) issued on July 23, 2026 and are requested to consider the below updated mock session timings and other details as follows:

With reference to circular no. [NSE/FAOP/74467](#) dated May 29, 2026 regarding 'Introduction of Closing Auction Session (CAS) in the Equity Cash segment - Change in trading modalities in the Equity Derivatives segment', Exchange shall be conducting a mock trading session in the Futures & Options segment on Saturday, July 25, 2026.

Further, Exchange shall be introducing new NEATPlus version (7.8.9) for aforesaid CAS implementation related testing. Members must note that said new NEATPlus version shall be applicable only during the Trading Session-1 of the mock. Post Trading session 1, members shall have to reinstall and login with earlier NEATPlus version (7.8.8) for Trading Session-2 & 3 which shall be conducted as per existing Trading modalities without changes related to CAS. Kindly refer point A, B and C for more information.

Mock Date: July 25, 2026	
Particulars	Time in Hrs
Trading Session-1	-
Pre-Open Open time	08:00
Pre-Open Close time* <i>*Random closure in last one minute</i>	08:08
Normal Market open time	08:15
Update of Stock future price bands for alignment with CAS in Equity Cash Market	09:00
Normal Market close time	10:45
Trade Modification end time	10:55

Mock Date: July 25, 2026	
Particulars	Time in Hrs

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Trading Session-2 from Primary Site#	-
Pre-Open Open time	13:15
Pre-Open Close time* <i>*Random closure in last one minute</i>	13:23
Normal Market open time	13:30
Normal Market close time	15:15
Trade Modification end time	15:25

Mock Date: July 25, 2026	
Particulars	Time in Hrs
Trading Session-3 from DR Site#	-
Pre-Open Open time	16:00
Pre-Open Close time* <i>*Random closure in last one minute</i>	16:08
Normal Market open time	16:15
Normal Market close time	17:00
Trade Modification end time	17:10
Re-login Timings	
Live Re-login start time	19:00
Live Re-login close time	19:30

#Trades from trading session 1 shall not be available in trading session 2 & 3. However, Trades from trading session 2 shall be available in trading session 3. Members are requested to actively participate in all trading sessions.

Members are required to take note of the below important points:

A) Below NEATPlus version should be used explicitly for mock session 1 only:

Version	Availability	Download path on NSE Extranet path
NEAT+ 7.8.9	On July 25, 2026, 07:00 hours	/faofp/faocommon/Mock/25JULY2026/NEATPlus789

B) During the trading session 1, in order to align the price band for stock future contracts applicable during the CAS in CM segment, the reference price shall be determined based on the VWAP of the trades executed in the respective stock futures between 08:45 a.m. and 09:00 a.m.

C) For trading session 2, 3 and Live trading from July 27, 2026, kindly use below NEATPlus version :

Version	Download Path on NSE Extranet:
7.8.8	/faofp/faocommon/NEATPlus788

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- NEATPlus version (7.8.8 & 7.8.9) are compatible with new broadcast parameters. For information regarding market data parameters, kindly refer the circular NSE/MSD/75324 dated July 21, 2026.
- Members using direct connection via NNF may note that existing broadcast parameters shall be discontinued from September 05, 2026 (circular reference [NSE/MSD/75324](#)). Accordingly, they shall plan to migrate to new market data broadcast parameters on priority if still using existing broadcast parameters.

For other important instructions regarding the mock trading, kindly refer to the following Annexure:

Annexure 1: Important instructions regarding mock trading session.

Annexure 2: Pre-requisites / General guidelines for participating in the Mock environment.

Annexure 3: Important guidelines in case of switchover of trading system to Disaster Recovery (DR) Site.

**For and on behalf of
National Stock Exchange of India Limited**

**Khushal Shah
Associate Vice President**

Toll Free No	Email id
1800-266-0050 (Option 1)	msm@nse.co.in

Annexure – 1

Important instructions regarding mock trading session

Particulars	Details
Connectivity Parameters:	Refer to circular NSE/MSD/74511 dated June 02, 2026 for interactive connectivity details.
Installation Guide:	Available on NSE Extranet at /faoftp/faocommon/Installation_Procedure.
NEAT Version:	NEATPlus 7.8.8
Order Purge:	All outstanding orders will be cleared before each session. Members using NNF software must manually clear orders in their systems.
Software Testing:	Refer to circular NSE/MSD/46441 and SEBI circular SEBI/HO/MRD1/DSAP/CIR/P/2020/234. Members may use either Mock Trading or Simulated Environment to meet regulatory requirements.
No Financial Obligation:	Trades during mock sessions will not result in any fund pay-in or pay-out.

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UCC/PAN Validity:	With reference to Exchange circular NSE/ISC/51754 dated March 24, 2022 and NSE/ISC/52722 dated June 23, 2022 issued by Investor Services Cell and updated from time to time : - Only valid and compliant UCC/PAN uploaded and approved before cutoff will be allowed. - For queries, contact uci@nse.co.in. UCC Validation will be skipped during contingency time for order entry.
NOTIS Availability:	NOTIS application will be accessible during the mock session -2 & 3.
Participation:	Members should participate using all trading software and re-login into live environment to ensure smooth connectivity for Monday, July 27, 2026.
Live Updates:	Visit www.nseindia.com for any session-related updates.
Support:	For queries, call Toll-Free: 1800 266 0050 (Option 1).

Annexure – 2

Pre-requisites / General guidelines for participating in the Mock environment

Pre-requisites / General guidelines Heads	Details
Eligibility	All members enabled for trading in the Futures & Options (FO) segment in the live market are automatically eligible for mock trading. Participation is enabled using existing User IDs, IPs, and Box ID mappings from the live environment.
Telnet Connectivity	Ensure you can successfully telnet the Exchange host from the IP address you intend to use.
Box ID Setup	Confirm that the Box ID is created on the IP with appropriate messages for the segment you wish to trade in.
NNF Application Users	If using Non-NEAT Frontend (NNF): - User ID must be of dealer type. - It must be converted for NNF. - It must be mapped with the IP.
Branch/User Limits	Set appropriate branch and user limits from the Corporate Manager Terminal before placing orders in the mock session.
Exchange Requests for Mock Participation	Send email requests for the following actions with User ID and segment details:

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	a) Pro Enablement b) CTCL Conversion (only dealer IDs) c) Password Reset for Corporate Manager User ID d) Unlocking of Corporate Manager User ID e) Change of Trading Rights (e.g., PRO to CLI, PRO+CLI)
Password Management	Corporate Manager User ID: Exchange will assist with reset/unlock via email. Other User IDs: Members must reset/unlock these themselves using the Corporate Manager Terminal.

Annexure – 3

Important guidelines in case of switchover of trading system to Disaster Recovery (DR) Site

1. Kindly note below points after switch over to DR site:
 - a. Trades of primary site will be available in Previous Trades window.
 - b. Trades can be modified/cancelled using Multiple Trade Modification and Cancellation window respectively.
 - c. Messages of primary site will be available in TWS Message Area.
2. If user renames or deletes the User folder and re-login the NEAT terminal, then data of primary site shall not be available in the functional window as mentioned above point.