

NATIONAL STOCK EXCHANGE OF INDIA LIMITED

DEPARTMENT : MEMBER SERVICE	
Download Ref No : NSE/MSD/ 37635	Date : April 26, 2018
Circular Ref. No : 10/2018	

To All Members,

Sub: Unique Identifier for Algorithms

SEBI has issued circular SEBI/HO/MRD/DP/CIR/P/2018/62 dated April 09, 2018 regarding “Measures to strengthen Algorithmic Trading and Co-location /Proximity Hosting framework”. Attention is drawn to clause 16 of the said circular which states as follows:

“In order to ensure enhanced surveillance, stock exchanges shall now allot a unique identifier to each algorithm approved by them. Stock exchanges shall ensure that every algorithm order reaching on exchange platform is tagged with the unique identifier allotted to the respective algorithm and that such unique identifier tags are part of the data set sent / shared with SEBI for surveillance purpose.”

To enable members to tag their algorithmic orders appropriately in compliance of the above SEBI circular, Exchange has made the necessary provision on the member portal ENIT for members to source the unique identifier allotted for each algorithm. Unique ‘Algo Id’ shall be assigned to each algorithm approval taken from the Exchange. Members shall be solely responsible to ensure that each algorithmic order is appropriately tagged with the correct ‘Algo Id’ as assigned to the algo in ENIT. The ‘Algo Id’ shall be displayed on ENIT under the path Trading > NNF Approval > Approval MIS (Report) and can also be downloaded as an excel file (option available in the same path).

Members are also encouraged to review the status of approved algorithms and consider the surrender of those that may have become redundant with a view to have manageable data with respect to approved algorithms. Members desirous of surrendering their algorithms may do so on ENIT at Trading > NNF Surrender > Algo Surrender.

The date of implementation for mandatorily tagging algo id to each algorithmic order shall be communicated separately.

For and on behalf of
National Stock Exchange of India Limited

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