

National Stock Exchange of India Limited

Circular

Department: MEMBER SERVICE DEPARTMENT	
Download Ref No: NSE/MSD/76532	Date: September 24, 2026
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All Members,

Simulated Market Environment – Guidelines for Seamless Trading Experience

The Exchange provides a Simulated Market Environment to enable members to test their trading applications/software and facilitate timely registration of new or upgraded applications/software. Members are requested to note the following guidelines to ensure a seamless trading experience while testing in the simulated environment across segments:

A. Master Data Replication Process:

All master data, including security, contract, member, user, trading limits, trading rights, and password data, is replicated from the Live environment on a T-1 basis, where T is the trading day in the Simulated Market Environment.

Illustration:

Trading Date in Simulation Environment	Applicable Live Trading Day Masters Replicated
07-Sep-2026 (Monday)	04-Sep-2026 (Friday)
08-Sep-2026 (Tuesday)	07-Sep-2026 (Monday)

B. User Login credentials:

As stated in point A above, master data is replicated from the Live environment on a T-1 basis. Accordingly, members may use the same login credentials in the Simulated Market Environment that were used in the Live/Production environment on the previous trading day.

C. User Login Passwords:

The login password used in the Live/Production environment on the previous trading day shall be used to log in to the Simulated Market Environment on the current trading day.

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Illustration:

Live / Production Environment			
Segment	Trading Date	User id	Password
CM	04-Sep-26	123	XXX@123456
CM	07-Sep-26	123	YYY@123456
CM	08-Sep-26	123	YYY@123456

Simulation Environment				
Segment	Trading Date	User id	Password	Comments
CM	04-Sep-26	123	XXX@123456	
CM	07-Sep-26	123	XXX@123456	Since master data is replicated on a T-1 basis.
CM	08-Sep-26	123	YYY@123456	

D. User Trading Rights:

User trading rights availed by trading members in the Live environment for a user ID will be replicated in the Simulated Market Environment as per the master data replication cycle mentioned in point A. Members must therefore ensure that appropriate trading rights are enabled for their users to facilitate seamless testing in the simulated environment.

E. Conversion of NEAT User IDs to NNF (Non-NEAT Front End) User IDs:

If any user id which is converted to NNF user id in Live environment, the same will be replicated in the Simulated Market Environment as per the master data replication cycle mentioned in point A.

F. Password Reset Facility for All Dealer and Branch Manager User ids:

To reset passwords for dealer and branch manager user IDs mapped under a Corporate Manager, members are advised to use the self-service password reset facilities made available by the Exchange, as detailed below.

a. NEAT Front End –

The Exchange has provided a facility through which a Corporate Manager user ID can reset the passwords of users mapped under the respective Corporate Manager. The Corporate Manager may reset such passwords through the NEAT Trading Terminal.

b. Non-NEAT Front End –

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Members may develop a facility on their Non-NEAT front end, based on the trading protocols (refer chapter CM-BM functionalities) prescribed by the Exchange, to enable Corporate Managers to manage password resets for users mapped under them.

G. Password Reset Facility for Corporate Manager User ids:

The Exchange shall accept password reset requests **only for Corporate Manager terminals**. Requests for resetting Corporate Manager passwords may be submitted by sending an email to msm@nse.co.in in the format prescribed below:

Environment	Segment	TM Code	User id	User Type	Action
Simulation				Corporate Manager	Password reset

H. Service Request for user ids:

Any special service requests for enabling user trading rights, converting user IDs to NNF, or resetting passwords for specific user IDs in the Simulated Market Environment shall be accepted only via email in the prescribed format:

Environment	Segment	TM Code	User id	Action
Simulation				Enable Trading Rights
Simulation				Neat to NNF conversion

Any rights or facilities activated pursuant to such requests shall remain valid only for the current trading day.

If required for the next trading day, Members must submit a fresh request. Members are therefore advised to enable such facilities in the Live environment to ensure a smoother trading experience in the Simulated Market Environment.

Members are requested to take note of the above and ensure adherence to the stated guidelines while accessing and using the Simulated Market Environment.

For and on behalf of
National Stock Exchange of India Limited

Khushal Shah
Associate Vice President

Toll Free No	Email id
1800-266-0050 (Option1)	msm@nse.co.in