

National Stock Exchange Of India Limited**Department : SURVEILLANCE**

Download Ref No: NSE / SURV / 39797

Date : December 28, 2018

Circular Ref. No: 391/2018

To All NSE Members

Sub: Applicability of Short Term Additional Surveillance Measure (ST-ASM)

This is further to Exchange Circular no. NSE/SURV/39265 dated October 27, 2018 in respect of Additional Surveillance Measure (ASM).

Members are hereby requested to note that the securities as per attached **Annexure I** have satisfied the criteria for inclusion under **ST-ASM Stage I**. The applicable surveillance actions shall be as per provisions of the Short-Term Additional Surveillance Measure (ST-ASM) which are as under:

- Applicable rate of margin shall be 1.5 times the existing margin or 40%, whichever is higher, subject to maximum rate of margin capped at 100% w.e.f. January 01, 2019 on all open positions as on December 31, 2018 and new positions created from January 01, 2019.
- Top 10 clients based on gross traded value, subject to their gross traded value being greater than Rs. 10 lakhs shall be levied 100% margin on their gross traded value w.e.f. December 31, 2018 at End-of-Day (EoD). This margin shall be blocked from the collateral of the executing Trading Member. A file containing scrip / client details shall be transferred through extranet at the following location: /Surveillance/Dnld.

Members are also hereby requested to note that the securities as per attached **Annexure I** have satisfied the criteria for inclusion under **ST-ASM Stage II**. The applicable surveillance actions shall be as per provisions of the Short-Term Additional Surveillance Measure (ST-ASM) which are as under:

- Applicable rate of margin shall be 2.5 times the existing margin or 80%, whichever is higher, subject to maximum rate of margin capped at 100% w.e.f. January 01, 2019 on all open positions as on December 31, 2018 and new positions created from January 01, 2019.
- Top 10 clients based on gross traded value, subject to their gross traded value being greater than Rs. 10 lakhs shall be levied 100% margin on their gross traded value w.e.f. December 31, 2018 at End-of-Day (EoD). This margin shall be blocked from the collateral of the executing Trading Member. A file containing scrip / client details shall be transferred through extranet at the following location: /Surveillance/Dnld.

Further, securities as per **Annexure II** have satisfied the exclusion criteria applicable for **Short - Term ASM Framework**.

Market participants may note that ASM framework shall be in conjunction with all other prevailing surveillance measures being imposed by the Exchanges from time to time.

Further, it may also be noted that the shortlisting of securities under ASM is purely on account of market surveillance and it should not be construed as an adverse action against the concerned company / entity.

In case of any further queries, members are requested to contact on 022-26598129/8166.

For National Stock Exchange of India Limited

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