

# National Stock Exchange of India

## Circular

Department: SURVEILLANCE	
<b>Download Ref No:</b> NSE/SURV/65736	<b>Date:</b> December 23, 2024
<b>Circular Ref. No:</b> 1079/2024	

### **Sub: Corrigendum to Reversal Trade Cancellation Mechanism (RTCM) in Equity Derivatives Segment - Update**

This is with reference to Exchange circular NSE/SURV/65645 dated December 17, 2024, in respect of Reversal Trade Cancellation Mechanism (RTCM) in Equity Derivatives Segment

It is hereby notified that w.r.t the points as mentioned in Sr. Nos. 1 to 4, the word “scrip” shall be read as “respective contract”. Accordingly, the points mentioned in Sr. Nos. 1 to 4, therein shall be read as under:

- 1. Combined traded quantity of a pair of PANs for both legs to the extent of reversal, compared with market gross traded quantity in the respective contract on that day till that point in time. “Reversal quantity” is the quantity which is bought and sold within the pair of PANs (i.e. if 500 quantity is bought within the pair of PANs and 600 quantity is sold within the pair of PANs then “Reversal Quantity” will be 500 quantities.)*
- 2. Reversal Ratio in the respective contract, of the pair of PANs at that point in time (e.g. calculation of reversal ratio = if the first leg cumulative quantity is x and the second leg cumulative quantity is y then reversal ratio is  $(x/y*100)\%$ )*
- 3. Square off difference of a pair of PANs at that point in time in a respective contract (i.e. difference between “average sell price” and “average buy price” multiplied by “reversal quantity”)*
- 4. Reversal quantity (both first and second leg) of a PAN till that point in time in the respective contract compared with total quantity traded by each PAN in the pair of PANs in the respective contract for that day till that point of time.*

All other contents mentioned in the Exchange circular NSE/SURV/65645 dated December 17, 2024 remain unchanged.

In case of any further queries, members might write to us on [surveillance@nse.co.in](mailto:surveillance@nse.co.in).



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