

## Press Release Archives

July 2, 2001

### NSE commences trading in Options on Individual Securities

NSE commenced trading in american style options contracts on individual securities today. Mr. Nagendra Parakh, Chief General Manager, SEBI inaugurated the trading in options on individual securities. The trading members showed considerable interest in the option contracts on individual securities.

NSE had introduced options on individual securities in all 31 securities approved by SEBI. At any point of time there will be three contracts available for trading with approximately one month, two months and three months to expiry. A minimum of five strike price for every option type ( ie. call and put) were available for trading ie two contracts in-the-money(ITM), two contracts out-of-the money (OTM) and one contract at-the-money. (ATM). In view of the above, 930 option contracts on individual securities were available in 31 securities on the first day of trading.

The first trade was, in the near month July call option on ACC at strike price of Rs. 120, at a premium of Rs. 20. The total number of options contracts on individual securities traded today was 379 with a notional value of the option contracts traded at around Rs.9 crores. Out of the 31 underlying securities on which option contracts were introduced, 13 securities as given below got traded:

SYMBOL	No. of contracts	Notional value in Rs. Lakhs
ACC	47	94.8
DIGITALEQP	38	78
DRREDDY	4	12.8
ICICI	1	2.1
INFOSYSTCH	25	91.9
L&T	17	37.2
RANBAXY	2	4.8
RELIANCE	99	215.28
RELPETRO	43	86.86
SATYAMCOMP	63	135.6
SBIN	1	2.2
TISCO	28	59.76
VSNL	11	24.78

RELIANCE was the most active option contracts on individual securities traded today with 47

contracts being traded in the near month call, ATM, at a strike price of Rs. 360. The average premium was about Rs. 14. SATYAMCOMP was the next most active options contract with 34 contracts being traded in the near month call, ATM, at a strike price of Rs. 180. The average premium was about Rs. 10.

The details of top five most active options contracts in individual securities is given below :

Underlying	Expiry date	Strike price	Type	No. of contracts traded
Reliance	Jul 26 2001	360	Call American	47
Satyamcomp	Jul 26 2001	180	Call American	34
Reliance Petro	Jul 26 2001	45	Call American	25
Tisco	Jul 26 2001	120	Call American	24
Digitaleqp	Jul 26 2001	510	Call American	22

Nifty futures saw a trading volume of Rs.31.32 crores arising out of 1411 contracts and Nifty options saw 430 contracts getting traded at a notional value of Rs.9.43 crores. The total turnover of the Futures & Options segment of the Exchange was around Rs. 50 crores.

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#### **Expulsion of trading member Jalpradeep Securities Ltd.**

The National Stock Exchange of India Limited has expelled the trading member Jalpradeep Securities Ltd. with effect from July 2, 2001, due to the failure of the member in meeting the requirement for continued membership of the Exchange/Clearing Corporation and failure to abide by the directives of the Exchange/Clearing Corporation for a prolonged period of time.

The trading facility of the member had been withdrawn since January 7, 1998.

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